

# PRESS RELEASE

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For Immediate Release

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## **CHANGES TO THE COLORADO EMPLOYMENT SITUATION PRESS RELEASE ARE BEING INTRODUCED WITH THE JANUARY 2010 RELEASE**

Labor Market Information will report seasonally adjusted nonfarm wage and salary employment estimates rather than not seasonally adjusted estimates, consistent with Bureau of Labor Statistics practice in the National Employment Situation press release. Not seasonally adjusted nonfarm wage and salary employment estimates will still be available on LMI Gateway (<http://lmigateway.coworkforce.com/lmigateway/>) concurrent with each press release.

New procedures recently mandated by the U.S. Bureau of Labor Statistics may result in more variable month-to-month changes. For further information on these new procedures please go to <http://www.bls.gov/sae/cesprocs.htm>.

## **ANNUAL BENCHMARK REVISIONS**

Newly revised estimates for 2009 and prior years are now available. These updated estimates are a result of the annual benchmarking process conducted by Colorado Department of Labor and Employment staff in cooperation with the Bureau of Labor Statistics.

Revised labor force estimates indicate the number of unemployed in Colorado peaked at 225,000 in May 2009. The number of unemployed declined from that point as did labor force participation through December 2009. The unemployment rate peaked at 8.3 percent in June 2009, exceeding 8.0 percent from April through July. Originally published estimates indicated the unemployment rate peaked at 7.8 percent in July. Even with these upward revisions, Colorado did not reach the 8.5 percent unemployment rate required to trigger seven additional weeks of extended benefits under Tier IV of Federal Emergency Unemployment Compensation.

Annual average nonfarm wage and salary employment for 2009 was revised down to 2,244,200, producing a job loss estimate for the year of 106,100 or a 4.5 percent decline from 2008. The benchmark revision to 2009 nonfarm wage and salary employment was more than twice as large as any year since 2004. Revisions of this magnitude, while not desirable, are relatively common for periods of extreme volatility in the labor market. Annual average employment for 2008 was essentially unchanged by the benchmark process.

## **COLORADO EMPLOYMENT SITUATION JANUARY 2010**

### **Labor Force<sup>i</sup>**

Colorado's seasonally adjusted unemployment rate increased one-tenth of a percentage point to 7.4 percent in January from the revised December 2009 rate of 7.3 percent according to Donald J. Mares, Executive Director of the Colorado Department of Labor and Employment. "While the unemployment rate may be volatile throughout 2010 as Coloradans reenter the labor force, we expect to see the job market strengthen," noted Mares. Last January the unemployment rate was 6.7 percent.

The number of working Coloradans declined 4,700 over the month to 2,448,000 out of a civilian labor force of 2,643,700. The number of residents unsuccessfully looking for work increased 3,800 over the month to 195,700. Last January, total employment was 2,547,500, the civilian labor force was 2,731,400 and the number of unemployed was 183,900. Total employment has declined 99,500 since January 2009.

The unemployment rate (not seasonally adjusted) increased in 60 of Colorado's 64 counties, declined in two and remained unchanged in two. The lowest rate was 3.3 percent in Cheyenne County and the highest was 18.1 percent in Dolores County. In January 2009, the unemployment rate increased in 63 counties and declined in one. Last year, the lowest rate was 3.1 percent in Cheyenne and Yuma Counties and the highest was 12.0 percent in Dolores County.

### **Wage and Salary Employment<sup>ii</sup>**

The monthly survey of Colorado business establishments indicates the number of nonfarm wage and salary jobs increased 1,800 in January to 2,206,100.

Employment increased in four of Colorado's eleven major industry sectors over the month. Trade, transportation, and utilities added 3,700 jobs, leisure and hospitality increased 2,200, financial activities added 1,500, and manufacturing 300. Education and health services declined 1,800, concentrated primarily in the health care and social assistance sector. Construction and professional and business services declined 1,200 each. Government decreased 900 as Census-related gains at the federal level were offset by losses at the state and local level, mining and logging declined 400, while other services and information were down 200 each.

Nonfarm payroll employment decreased over the year by 4.5 percent, or 104,300, from the January 2009 level of 2,310,400.

Employment in one of Colorado's eleven major industry sectors increased over the year. Education and health services added 2,200 jobs. The remaining ten industry sectors all declined over the year. Employment in construction decreased 33,200, a reduction in jobs of over 22 percent from January 2009, manufacturing declined 11,200 and mining and logging lost 5,800 jobs. Professional and business services and trade, transportation and utilities declined 20,900 and 18,200, respectively. Other losses included leisure and hospitality (5,800), financial activities (5,300), information (4,100), other services (1,300), and government (700).

## **National**<sup>iii</sup>

The Bureau of Labor Statistics reported that the nation's unemployment rate declined three-tenths of one percentage point to 9.7 percent in January. Nonfarm payroll employment was essentially unchanged, down 20,000, in January and has declined by 8.4 million since the recession began in December 2007. In January, employment declined in construction and transportation and warehousing, while temporary help services and retail trade employment increased.

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<sup>i</sup> Labor force estimates are calculated from the household survey results, using the Bureau of Labor Statistics Local Area Unemployment Statistics methods. The unadjusted statewide and county level estimates are available at the following link: <http://lmigateway.coworkforce.com/lmigateway/gsipub/index.asp?docid=363>

<sup>ii</sup> Wage and salary employment estimates are calculated from the establishment survey results, using the Bureau of Labor Statistics Current Employment Statistics methods. The statewide adjusted and unadjusted, and the unadjusted MSA estimates are available at the following link: <http://lmigateway.coworkforce.com/lmigateway/gsipub/index.asp?docid=364>

<sup>iii</sup> The Bureau of Labor Statistics homepage is available at the following link: <http://www.bls.gov/>