

PRESS RELEASE

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For Immediate Release

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Colorado Employment Situation August 2012

Nonfarm payroll jobs were unchanged from July to August at 2,293,300 jobs, according to the survey of business establishments. Private sector payroll jobs decreased 1,700 and government increased 1,700.

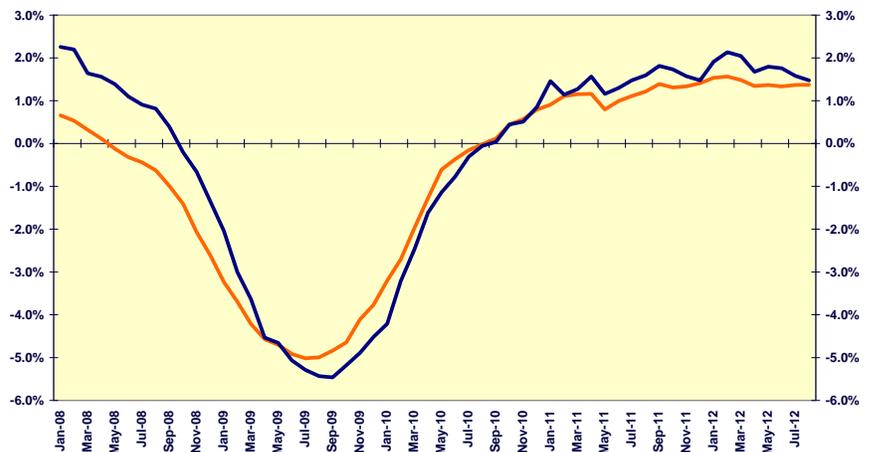
According to the survey of households, the unemployment rate decreased one tenth of one percentage point over the month to 8.2 percent. The decrease in the unemployment rate was caused by a larger decline in the number of people actively participating in the labor force than the decline in those reporting their status as employed. The national unemployment rate decreased two tenths of one percentage point over the same period to 8.1 percent. The last time the Colorado unemployment rate was higher than that of the nation was September 2005.

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 34.5 to 34.9 hours and average hourly earnings increased from \$23.66 to \$24.48.

The largest over the month private sector job gains were in financial activities and professional and business services. The largest over the month declines were in trade, transportation and utilities and leisure and hospitality.

Over the year, nonfarm payroll jobs increased 33,300. Private sector payroll jobs increased 31,300 and government increased 2,000. The largest private sector job gains were in professional and business services,

**U.S. and Colorado Nonfarm Payroll Jobs
Over the Year Growth Rate 2008 to Present**



Source: Colorado Department of Labor and Employment, Labor Market Information/BLS

U.S. Colorado

construction, and financial activities. The only significant decline in private sector payroll jobs was in information.

Over the year, the unemployment rate declined one tenth of one percentage point from 8.3 percent in August 2011. The number of Coloradans participating in the labor force increased 2,600, total employment increased 3,300 and the number of unemployed decreased 700. The national unemployment rate declined from 9.1 percent in August 2011 to 8.1 percent in August 2012.

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All Colorado estimates from the establishment and household surveys, including greater geographic detail, are available at: <http://www.colmigateway.com>. Estimates for all states and the nation are available at: <http://www.bls.gov>.

The September 2012 Colorado Employment Situation will be released at 8:00 AM on Friday, October 19, 2012.

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Nonfarm payroll jobs estimates are based on a survey of business establishments and government agencies, and are intended to measure the number of jobs, not the number of people employed. Other series based on this survey include private sector average weekly hours, average hourly earnings and average weekly earnings.

The unemployment rate, labor force, labor force participation, total employment and the number of unemployed are based on a survey of households. The total employment estimate derived from this survey is intended to measure the number of people employed.

The business establishment survey covers about seven times the number of households surveyed and is therefore considered a more reliable indicator of economic conditions. Because the estimates are based on two separate surveys, one measuring jobs by worksite and the other measuring employment and unemployment by household, estimates based on these surveys may provide seemingly conflicting results.