

PRESS RELEASE

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For Immediate Release

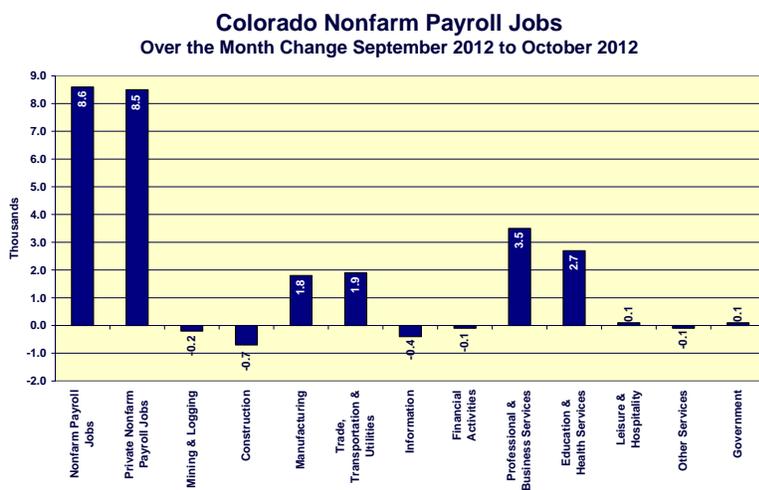
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Colorado Employment Situation October 2012

Nonfarm payroll jobs increased 8,600 from September to October to 2,310,100 jobs, according to the survey of business establishments. Private sector payroll jobs increased 8,500 and government increased 100.

According to the survey of households, the unemployment rate decreased one tenth of one percentage point over the month to 7.9 percent. The decrease in the unemployment rate was caused by a larger increase in the number of people reporting their status as employed than the increase in those actively participating in the labor force. The national unemployment rate increased one tenth of one percentage point over the same period to 7.9 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 35.4 to 35.0 hours and average hourly earnings increased from \$24.31 to \$24.67.



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

The largest over the month private sector job gains were in professional and business services, education and health services, trade, transportation and utilities, and manufacturing. There were no significant over the month declines.

Over the year, nonfarm payroll jobs increased 42,100. Private sector payroll jobs increased 38,800 and government increased 3,300. The largest private sector job gains were in professional and business

services, education and health services, and trade, transportation and utilities. The only sector that declined over the year was information.

Over the year, the unemployment rate declined two tenths of one percentage point from 8.1 percent in October 2011. The number of Coloradans participating in the labor force

decreased 1,200, total employment increased 4,700 and the number of unemployed decreased 5,900. The national unemployment rate declined from 8.9 percent in October 2011 to 7.9 percent in October 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 November 2012 Colorado Employment Situation will be released at 8:00 AM on Friday, December 21, 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.