

# PRESS RELEASE

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## For Immediate Release

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## Colorado Employment Situation August 2013

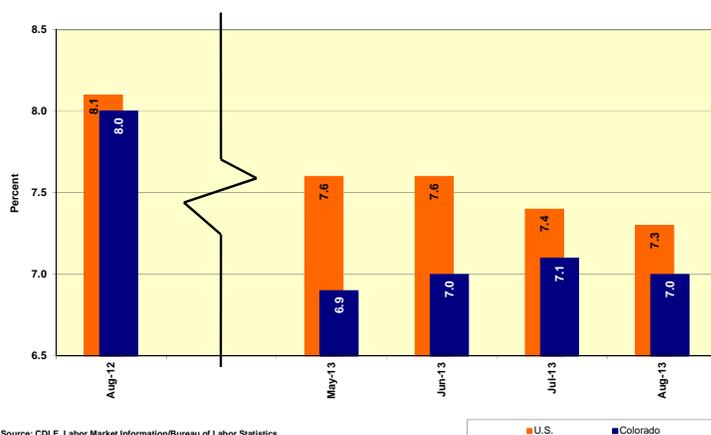
Nonfarm payroll jobs decreased 4,300 over the month from July to August to 2,369,700 jobs, according to the survey of business establishments. Private sector payroll jobs decreased 6,800 and government increased 2,500.

According to the survey of households, the unemployment rate decreased one tenth of a percentage point to 7.0 percent. The number of people participating in the labor force decreased 5,300 over the month and the number of people reporting themselves as employed decreased 3,300. The larger decline in the labor force than in total employment caused the number of unemployed to decrease 2,100 and the unemployment rate to decrease to 7.0 percent. The national unemployment rate decreased to 7.3 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls was unchanged at 35.0 hours and average hourly earnings increased from \$24.44 to \$25.51.

There were no significant over the month private sector job gains in any industry sector. The largest over the month declines were in leisure and hospitality, other services, and financial activities.

U.S. and Colorado Unemployment Rate



Source: CDLE, Labor Market Information/Bureau of Labor Statistics

Over the year, nonfarm payroll jobs increased 56,800. Private sector payroll jobs increased 51,800 and government increased 5,000. The largest private sector job gains were in professional and business services, leisure and hospitality, and construction. The largest over the year decline was in financial activities.

Over the year, the unemployment rate declined one percentage point

from 8.0 percent in August 2012. The number of Coloradans participating in the labor force increased 24,800, total employment increased 50,200 and the number of unemployed decreased 25,300. The national unemployment rate declined from 8.1 percent in August 2012 to 7.3 percent in August 2013.

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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 2013 Colorado Employment Situation will be released on Tuesday, October 22, 2013. The full schedule of release dates for calendar year 2013 estimates is available at <http://www.colmigateway.com>.

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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.