

PRESS RELEASE

Colorado Department of Labor and Employment • 633 17th Street, Suite 1200 • Denver, CO 80202 • (303) 318-8004 • Fax: (303) 318-8070

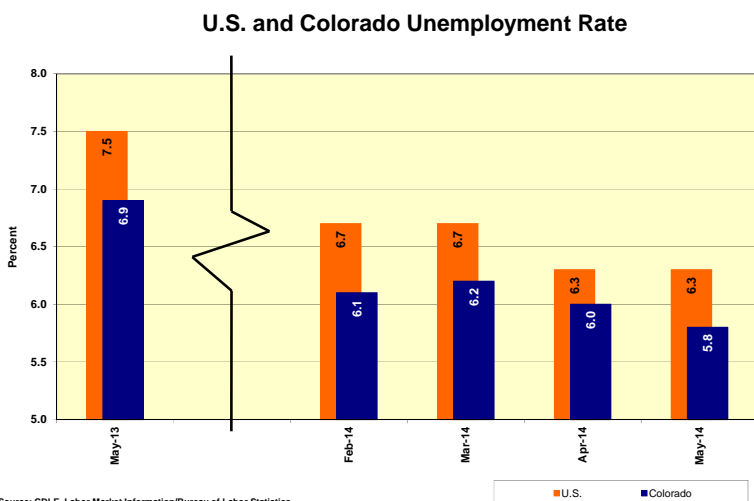
For Immediate Release

Date: June 20, 2014/ 8:00 A.M.
Contact: Office of Government and Public Relations
Phone: Bill Thoennes at (303) 318-8004 or Cher Haavind at (303) 318-8003
Fax: (303) 318-8070
Web: <http://www.colmigateway.com>

Colorado Employment Situation May 2014

Nonfarm payroll jobs increased 9,100 over the month from April to May to 2,443,800 jobs, according to the survey of business establishments. Private sector payroll jobs increased 8,700 and government increased 400. Colorado has had 31 consecutive months of payroll job gains.

According to the survey of households, the unemployment rate decreased two tenths of a percentage point in May to 5.8 percent. The last time the Colorado unemployment rate was 5.8 percent or lower was November 2008 when the rate was 5.7 percent.



The number of people participating in the labor force increased 3,100 over the month and the number of people reporting themselves as employed increased 7,500. The larger increase in total employment than in the labor force caused the number of unemployed to decrease 4,300 and the unemployment rate to decline to 5.8 percent. The

national unemployment rate was unchanged in May at 6.3 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 34.6 to 34.1 hours and average hourly earnings increased from \$25.47 to \$26.28.

The largest over the month private sector job gains were in construction, professional and business services, and leisure and hospitality. There were no significant over the month declines.

Over the year, nonfarm payroll jobs increased 70,500. Private sector payroll jobs increased 65,000 and government increased 5,500. The largest private sector job gains were in

professional and business services, leisure and hospitality, and education and health services. Information was the only sector to decline over the year.

Over the year, the unemployment rate declined one and one tenth of a percentage point from 6.9 percent in May 2013. The number of Coloradans participating in the labor force increased 46,900, total employment increased 73,900 and the number of unemployed decreased 27,000. The national unemployment rate declined from 7.5 percent in May 2013 to 6.3 percent in May 2014.

###

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 June 2014 Colorado Employment Situation will be released on Friday, July 18, 2014. The full schedule of release dates for calendar year 2014 estimates is available at <http://www.colmigateway.com>.

###

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 persons employed and unemployed by household, estimates based on these surveys may provide seemingly conflicting results.