

# PRESS RELEASE

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

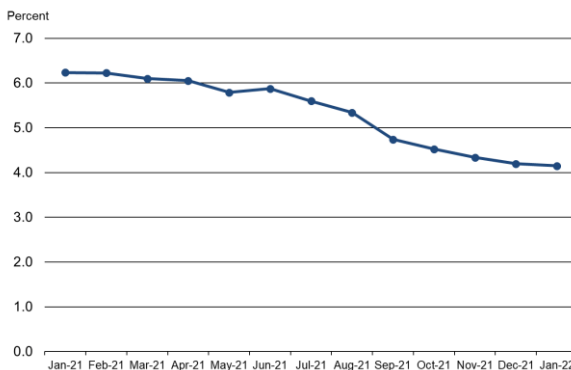
## For Immediate Release

Date: March 14, 2022/ 8:00 A.M.  
Contact: Office of Government and Public Relations  
Email: [cdle\\_pr@state.co.us](mailto:cdle_pr@state.co.us)  
Web: <http://www.colmigateway.com>

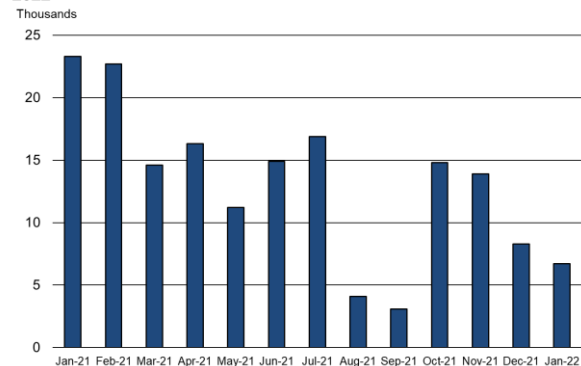
## Colorado Employment Situation – January 2022

### Unemployment Rate Declines to 4.1%; Private Sector Returns to Pre-Pandemic Level of Employment

Colorado unemployment rate, seasonally adjusted  
January 2021 - January 2022



Colorado nonfarm payroll employment over-the-month  
change, seasonally adjusted, January 2021 - January  
2022



## Household survey data

According to the survey of households, Colorado's seasonally adjusted **unemployment rate** decreased in January to 4.1 percent from the revised December rate of 4.2 percent. Colorado's unemployment rate of 4.1 percent marks the lowest level since it was 2.8 percent in February 2020. The national unemployment rate moved upward by one-tenth of a percentage point from December to 4.0 percent.

### *Other highlights from the household survey:*

- Colorado's **labor force** increased by 16,700 in January to 3,187,400. The share of Coloradans participating in the labor force improved to 68.5 percent in January. The state continues to experience a faster rate of recovery in the participation rate than the U.S.
- The **number of individuals employed** in Colorado grew by 17,500 in January to 3,055,200, which represents 65.7 percent of the state's 16+ population.
- The **Colorado counties** with the highest unemployment rates in January were: Huerfano (7.2%), Pueblo (6.3%), Rio Grande (5.7%), Las Animas (5.6%), Fremont (5.6%). County-level unemployment rates are not seasonally adjusted and are directly comparable to Colorado's January unadjusted rate of 3.9 percent.

## Establishment survey data

Employers in Colorado added 6,700 **nonfarm payroll jobs** from December to January for a total of 2,813,500 jobs, according to the survey of business establishments. Private sector payroll jobs increased 6,300 and government added 400 jobs. Over the past 21 months, Colorado has gained back 368,400 of the 374,500 nonfarm payroll jobs lost between February and April of 2020. That translates to a job recovery rate of 98.4 percent, which exceeds the U.S. rate of 86.9 percent.

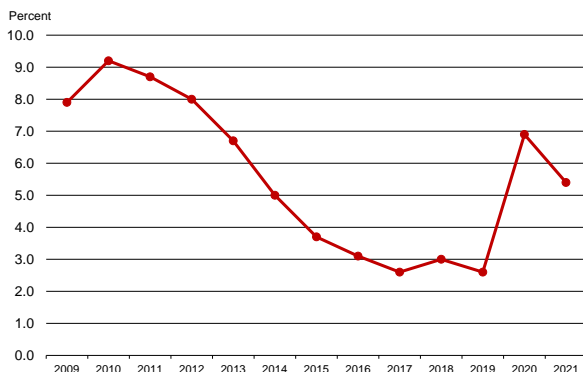
After annual revisions and the January gain of 6,300, **Colorado's private sector has fully recovered jobs lost in early 2020**. Since May 2020, the state has added 370,000 private sector payroll jobs, compared to losses totaling 358,800 in March and April 2020. That translates to a job recovery rate of 103.1 percent and outpaces the U.S. rate of 89.8 percent.

*Other highlights from the establishment survey:*

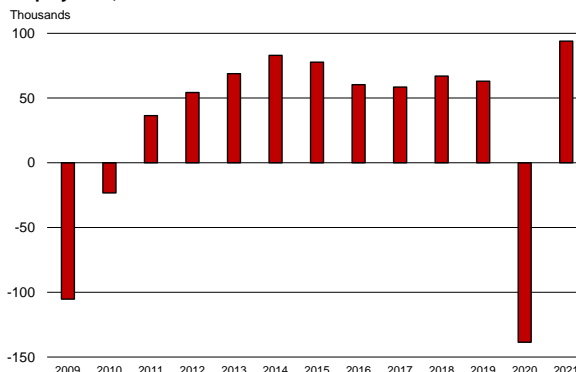
- **Private industry sectors with significant job gains** in January were: construction (~2,000), professional and business services (~1,900), trade, transportation, and utilities (~1,100), and manufacturing (~1,000). There were no industries with significant over the month declines.
- **Since January 2021**, nonfarm payroll jobs have increased 147,500, with the private sector growing by 134,200 jobs and government adding an additional 13,300 jobs. The largest **private sector job gains** were in leisure and hospitality (~64,800), professional and business services (~30,800), and trade, transportation, and utilities (~11,000). No industry experienced job loss during that same period. Colorado's **rate of job growth** over the past year is 5.5 percent, compared to the U.S. rate of 4.6 percent.
- Over the year, the **average workweek** for all Colorado employees on private nonfarm payrolls increased from 33.5 to 33.6 hours, while **average hourly earnings** rose from \$31.12 to \$34.27, two dollars and sixty-four cents more than the national average hourly earnings of \$31.63.

## Annual averages and benchmark revisions to 2021 data

Colorado unemployment rate, annual averages, 2009-2021



Colorado change in annual average nonfarm payroll employment, 2009-2021



The **annual unemployment rate** for Colorado was 5.4 percent in 2021, revised down from the previously published 5.9 percent. The U.S. unemployment rate in 2021 was also 5.4 percent.

Colorado **nonfarm payroll employment increased at an annual rate** of 3.5 percent in 2021, or 93,900 jobs. The U.S. annual payroll jobs growth rate in 2021 was 2.8 percent.

In accordance with annual practice, both establishment and household survey data estimates for Colorado undergo a benchmarking process. The benchmark process results in revisions to estimates for prior years. Below are select revisions to 2021 establishment and household survey estimates. More information on the benchmarking process is available at <https://www.bls.gov/opub/hom/topic/benchmarking.htm>.

**Table A. Revisions to Colorado Total Nonfarm Employment, January to December 2021 (Seasonally Adjusted)**

Month	Level			Over-the-Month Change		
	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference
January	2,666,000	2,657,100	8,900	23,300	30,400	-7,100
February	2,688,700	2,666,200	22,500	22,700	9,100	13,600
March	2,703,300	2,673,900	29,400	14,600	7,700	6,900
April	2,719,600	2,691,300	28,300	16,300	17,400	-1,100
May	2,730,800	2,708,800	22,000	11,200	17,500	-6,300
June	2,745,700	2,718,800	26,900	14,900	10,000	4,900
July	2,762,600	2,731,000	31,600	16,900	12,200	4,700
August	2,766,700	2,736,000	30,700	4,100	5,000	-900
September	2,769,800	2,745,700	24,100	3,100	9,700	-6,600
October	2,784,600	2,755,600	29,000	14,800	9,900	4,900
November	2,798,500	2,769,700	28,800	13,900	14,100	-200
December (p)	2,806,800	2,778,700	28,100	8,300	9,000	-700
Annual Average	2,745,258	2,719,400	25,858	13,675	12,667	1,008

(p) = preliminary

**Table B. Revisions to Colorado Select Labor Force Measures, January to December 2021 (Seasonally Adjusted)**

Month	Level								
	Number Unemployed			Number Employed			Number in the Labor Force		
	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference
January	194,261	211,191	-16,930	2,920,988	2,972,204	-51,216	3,115,249	3,183,395	-68,146
February	194,698	204,661	-9,963	2,932,239	2,978,091	-45,852	3,126,937	3,182,752	-55,815
March	191,313	205,220	-13,907	2,945,538	2,983,166	-37,628	3,136,851	3,188,386	-51,535
April	190,690	203,982	-13,292	2,959,120	2,992,833	-33,713	3,149,810	3,196,815	-47,005
May	182,576	199,196	-16,620	2,971,450	3,000,065	-28,615	3,154,026	3,199,261	-45,235
June	186,122	197,258	-11,136	2,981,789	2,999,152	-17,363	3,167,911	3,196,410	-28,499
July	177,371	195,976	-18,605	2,991,698	2,999,508	-7,810	3,169,069	3,195,484	-26,415
August	169,333	188,947	-19,614	3,002,482	3,004,247	-1,765	3,171,815	3,193,194	-21,379
September	149,935	179,889	-29,954	3,014,432	3,013,555	877	3,164,367	3,193,444	-29,077
October	143,451	171,349	-27,898	3,026,333	3,025,397	936	3,169,784	3,196,746	-26,962
November	137,560	163,796	-26,236	3,033,312	3,036,128	-2,816	3,170,872	3,199,924	-29,052
December (p)	133,017	154,292	-21,275	3,037,677	3,054,146	-16,469	3,170,694	3,208,438	-37,744
Annual Average	170,861	189,646	-18,786	2,984,755	3,004,874	-20,120	2,894,663	2,913,548	-18,885

(p) = preliminary

**Table C. Revisions to Colorado Select Labor Force Measures, January to December 2021  
(Seasonally Adjusted)**

Month	Rates								
	Unemployment Rate			Employment-to-Population Ratio			Labor Force Participation Rate		
	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference
January	6.2%	6.6%	-0.4%	63.4%	64.0%	-0.6%	67.7%	68.6%	-0.9%
February	6.2%	6.4%	-0.2%	63.6%	64.1%	-0.4%	67.9%	68.5%	-0.6%
March	6.1%	6.4%	-0.3%	63.9%	64.1%	-0.2%	68.0%	68.5%	-0.5%
April	6.1%	6.4%	-0.3%	64.1%	64.3%	-0.1%	68.3%	68.7%	-0.4%
May	5.8%	6.2%	-0.4%	64.4%	64.4%	0.0%	68.3%	68.6%	-0.3%
June	5.9%	6.2%	-0.3%	64.5%	64.3%	0.3%	68.5%	68.5%	0.1%
July	5.6%	6.1%	-0.5%	64.7%	64.2%	0.5%	68.5%	68.4%	0.1%
August	5.3%	5.9%	-0.6%	64.8%	64.2%	0.6%	68.5%	68.3%	0.2%
September	4.7%	5.6%	-0.9%	65.0%	64.3%	0.7%	68.3%	68.2%	0.1%
October	4.5%	5.4%	-0.8%	65.2%	64.5%	0.7%	68.3%	68.2%	0.1%
November	4.3%	5.1%	-0.8%	65.3%	64.7%	0.6%	68.3%	68.2%	0.1%
December (p)	4.2%	4.8%	-0.6%	65.3%	65.0%	0.3%	68.2%	68.3%	-0.1%
Annual Average	5.4%	5.9%	-0.5%	64.5%	64.3%	0.2%	68.2%	68.4%	-0.2%

(p) = preliminary

###

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 **February 2022 Colorado Employment Situation** will be released at 8:00 AM on Friday, March 25, 2022. The full schedule of release dates for calendar year 2022 estimates is available at <http://www.colmigateway.com>.

###

## Technical Notes

It is a routine practice at the beginning of each year for the Bureau of Labor Statistics to revise estimates for prior years based on new information available and updated methodologies. Revisions to the statewide unemployment rate and all related household survey based series as a result of the benchmark process this year were made back to 2017. Additionally, county estimates back to 2010 are subject to further revisions through April 15, 2022. For information on changes to model-based estimation for the household survey, please visit <https://www.bls.gov/lau/launews1.htm>. The nonfarm payroll jobs series for 2020 through 2021 were also revised in the benchmarking process. Additional information on benchmarking total nonfarm jobs estimates can be found at <https://www.bls.gov/web/empsit/cesbmart.htm>.

This release provides information on industry employment and labor force statistics for January 2022, the most current estimates available from the Colorado Department of Labor and Employment. The reference period for the establishment and household surveys was the pay period or week that includes the 12<sup>th</sup> of the month. Therefore, this release provides an estimate of Colorado's employment situation as vaccination rates among the adult population continued to increase and pandemic-related restrictions were relaxed for businesses across the state. Additionally, the January reference week coincides with a spike in COVID-19 case rates for Colorado and the nation due to the emergence of the Omicron variant. For information regarding impacts to Bureau of Labor Statistics data collection and processing during the pandemic, go to <https://www.bls.gov/covid19/home.htm>.

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.

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 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.

###

**Supplemental information available in following pages**