

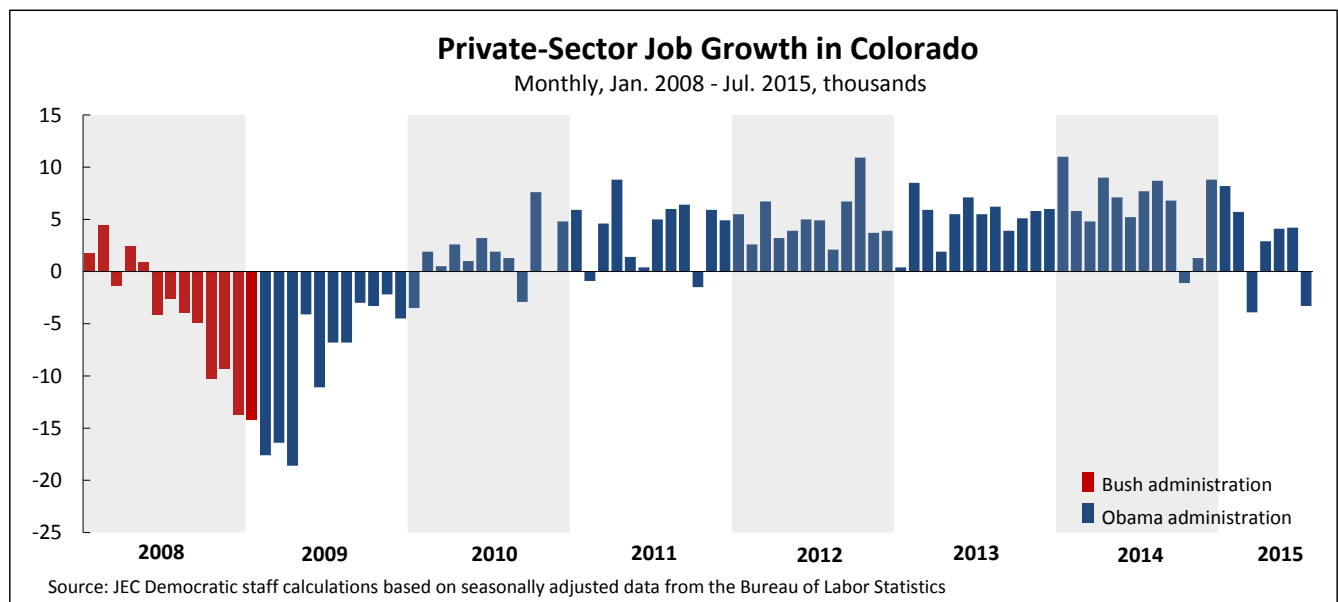


## ECONOMIC SNAPSHOT: COLORADO

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015\*\*  
\*\*Last updated on August 21st; Data update next on September 18th\*\**

### JOBS

- In July, private-sector employment in Colorado fell by 3,300 jobs. Over the past year, Colorado businesses have added 42,400 jobs. This compares with an increase of 77,600 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Colorado businesses have added 280,800 jobs (an increase of 15.4 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 49.8 percent (11,500 jobs), construction at 28.5 percent (33,600 jobs) and leisure and hospitality at 22.0 percent (57,200 jobs).



### UNEMPLOYMENT

- The unemployment rate in Colorado was 4.3 percent in July 2015, down 0.1 percentage point from June. The rate was 1.0 percentage point below the national rate of 5.3 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 4.6 percentage points below its recent peak of 8.9 percent in October 2010.
- There were 122,000 Colorado residents unemployed in July 2015.

### EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Colorado were \$26.70. The average workweek was 34.1 hours, and average weekly earnings were \$910.47.
- Adjusting for inflation, state average hourly earnings have risen by 2.1 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Colorado	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	42,400	2.9 million
	Since Feb. 2010	280,800	13.0 million
<b>Unemployment Rate</b> .....	July 2015	4.3%	5.3%
	July 2014	4.8%	6.2%
	Recession-Era Peak	8.9%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$63,400	\$51,900
	2007 (Pre-Recession)	\$68,700	\$56,400
<b>Poverty Rate</b> .....	2013	10.6%	14.5%
	2007 (Pre-Recession)	9.8%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.9%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	8.5%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	14.1%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Colorado grew by 4.7 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual Colorado GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Colorado increased by 11.2 percent from the first quarter of 2014 to the first quarter of 2015. They are up 37.9 percent since their recent low in the second quarter of 2011.
- In June 2015, builders in Colorado broke ground on 27,370 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 28,907 units. That marks an increase of 8.5 percent from the average over the prior 12 months.

### EXPORTS

- In Colorado, goods exports totaled \$722 million in June and \$8.3 billion over the past year, up 2.9 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 34.4 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Colorado economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Colorado-specific labor sector statistics, please refer to the Colorado office: <http://www.colmigateway.com/default.asp>