



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## Colorado Employment Update



October 2024 | Released November 19, 2024

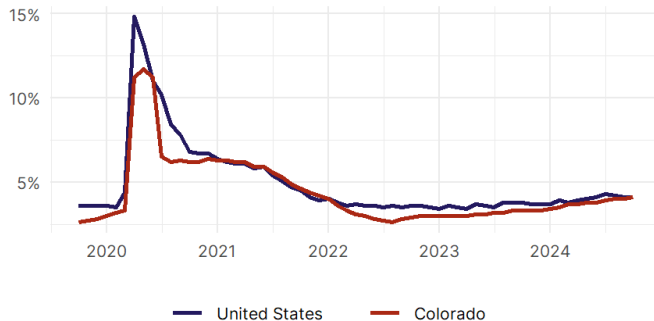
### United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

### Colorado Employment Snapshot

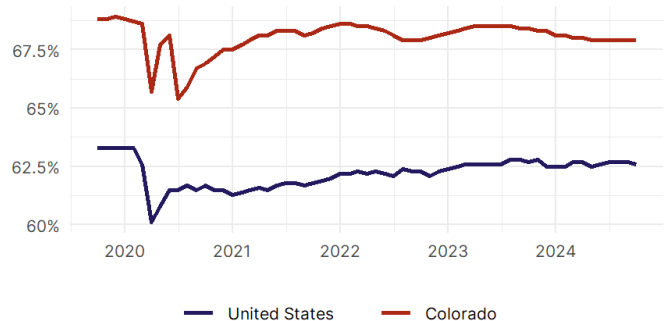
- In October, **Colorado added 9,000 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point to 4.1 percent.** In the prior month, Colorado added 13,800 net payroll jobs.
- Over the past 12 months, **Colorado added 59,500 net payroll jobs** and the **unemployment rate rose by 0.8 percentage points from 3.3 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Colorado **is tied for 9th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Colorado's private sector added 7,800 net private payroll jobs**, and over the past 12 months it added 40,000 private payroll jobs. In the prior month, Colorado added 12,000 net private payroll jobs.
- In October, employment in Colorado **rose by 400**, and over the past 12 months it fell by 12,553.
- **Colorado's labor force participation rate remained steady at 67.9 percent** in October and **ranks 5th** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.5 percentage points.

Colorado  
Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

Colorado  
Labor Force Participation Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

Read the full release (<https://www.jec.senate.gov/public/index.cfm/republicans/co/>)