# Colorado
## Employment Update
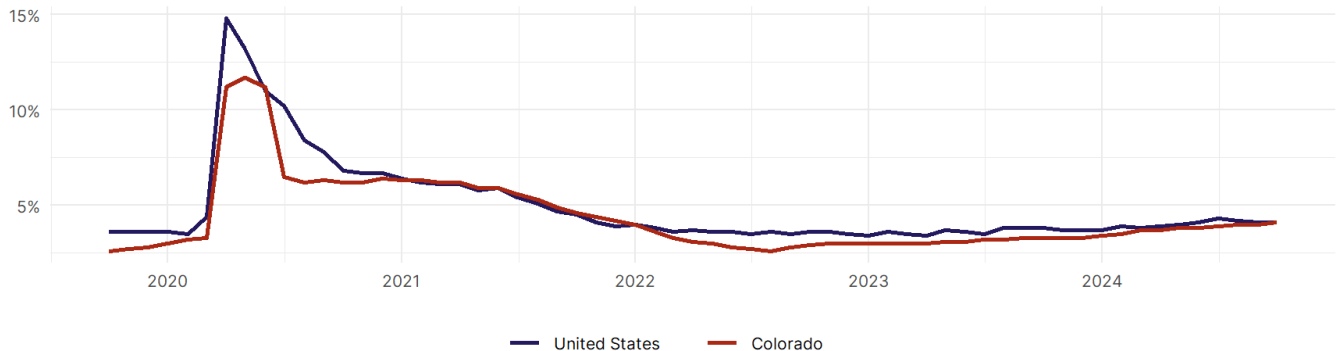
**October 2024** │ Released November 19, 2024

## 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.
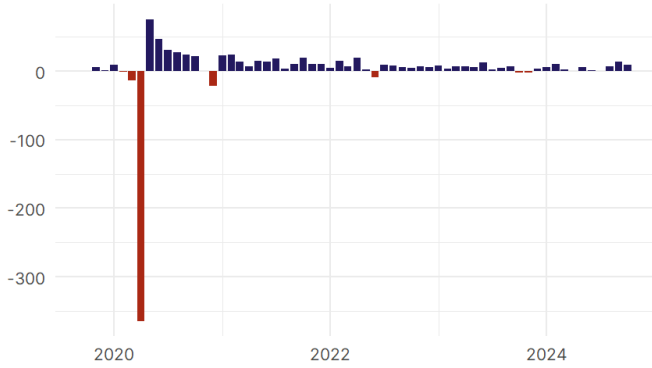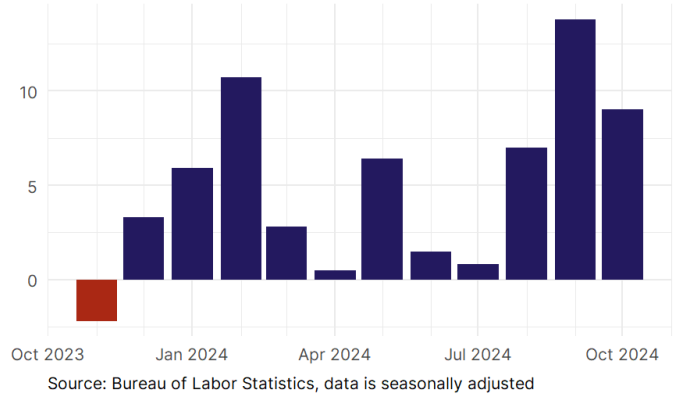


Colorado Unemployment Rate

Source: Bureau of Labor Statistics, data is seasonally adjusted

# Colorado Payroll Employment

### Colorado Nonfarm Payroll Jobs
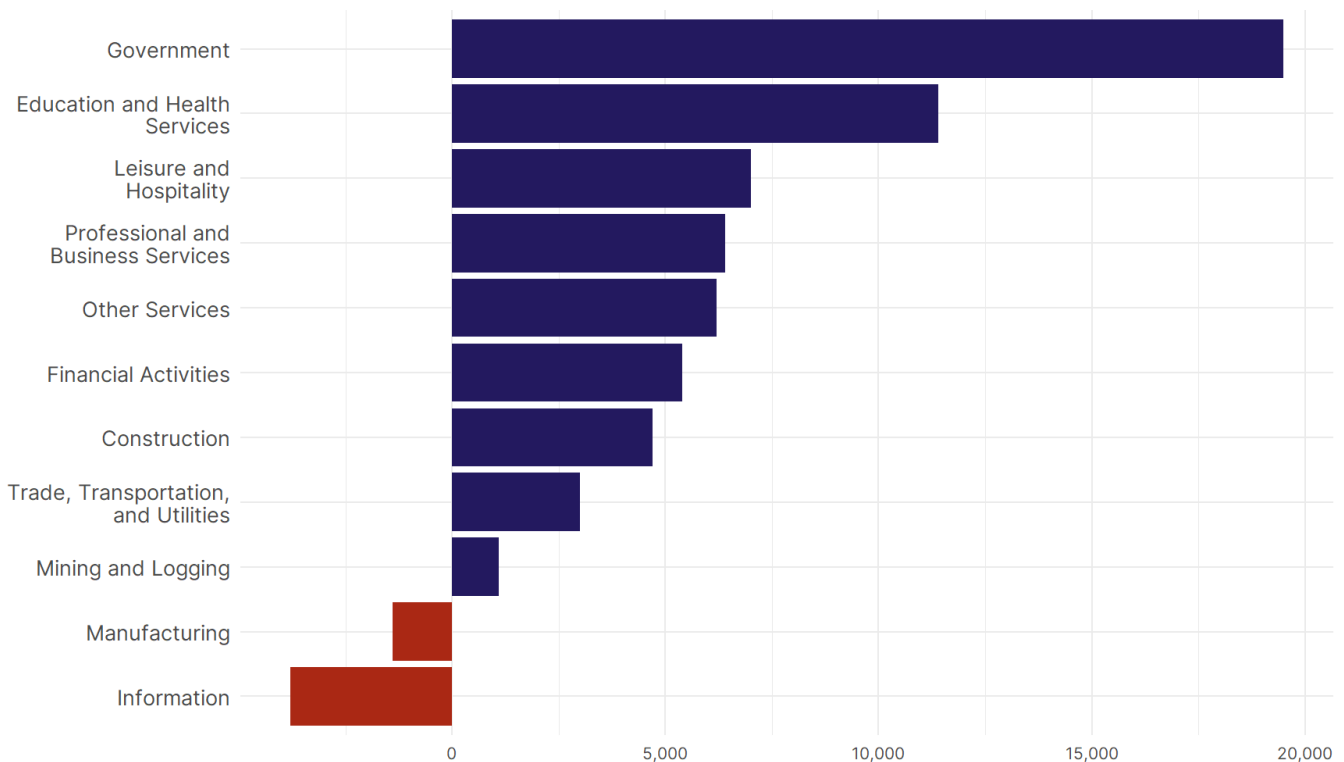Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

### Colorado Nonfarm Payroll Jobs
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **Colorado added 9,000 net payroll jobs, or 0.3 percent,** on a seasonally adjusted basis during October. In the prior month, Colorado added 13,800 jobs. Colorado nonfarm payroll employment has increased in **11 of the past 12 months.**

- 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.

- **Colorado added 7,800 private sector jobs, or 0.3 percent.** on a seasonally adjusted basis during October. In the prior month, Colorado added 12,000 jobs. Colorado private sector payroll employment has increased in **9 of the past 12 months.**

- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent.** Colorado is tied for 14th in the nation for percentage gain in private sector payroll employment over the past 12 months.

### Change in Colorado Payroll Employment by Sector
over past 12 months



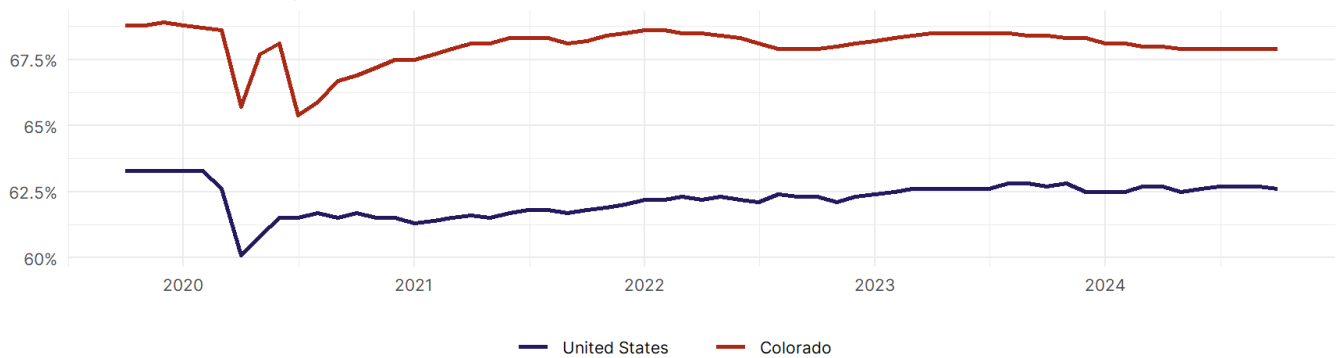Source: Bureau of Labor Statistics, data is seasonally adjusted

- The best performing sectors on a seasonally adjusted basis during October were **Professional and Business Services (2,800)** and **Leisure and Hospitality (2,500).**

- The poorest performing sectors during the month were **Mining and Logging tied with Education and Health Services (0)** and **Manufacturing tied with Financial Activities (-100).**

- The best performing sectors during the last 12 months were **Government (19,500)** and **Education and Health Services (11,400).**

- The poorest performing sectors during the last 12 months were **Manufacturing (-1,400)** and **Information (-3,800).**
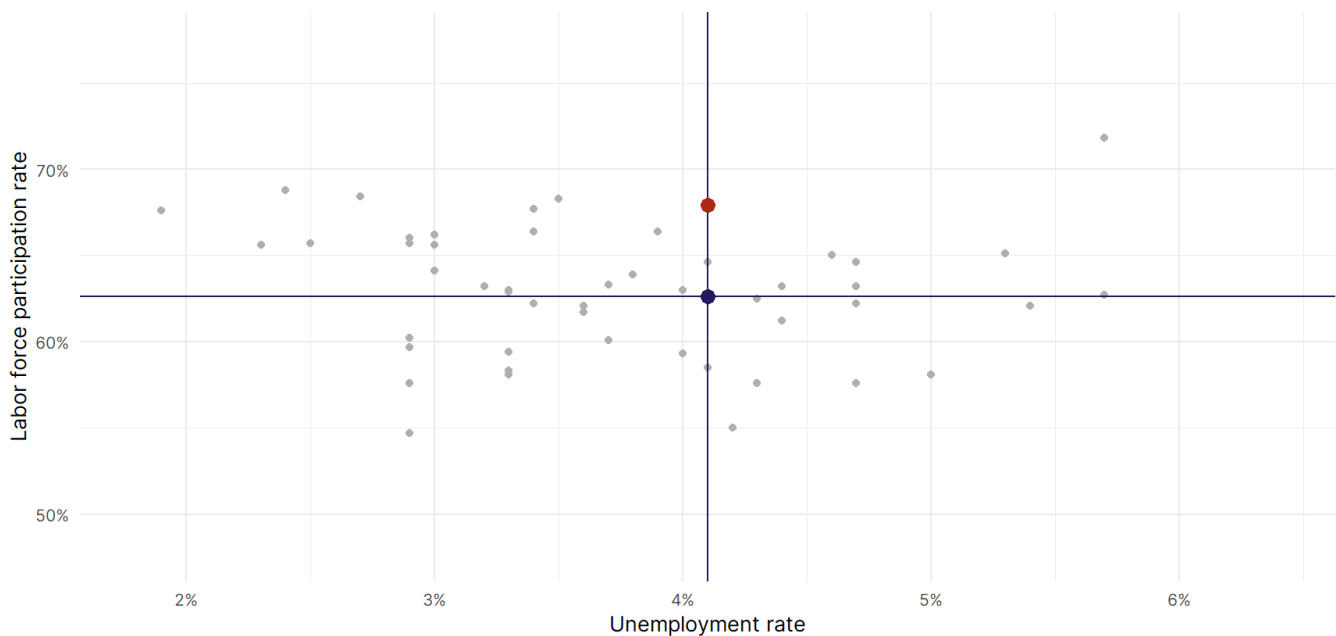
## Colorado Labor Force

The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Colorado remained unchanged at 67.9 percent in October**.

- **Colorado ranks 5th** in the nation.

- The 10-year high for the labor force participation rate in Colorado was **68.9 percent** in December 2019, and the 10-year low was **65.4 percent** in July 2020.

- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.



Colorado
Labor Force Participation Rate

Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted