Department of Local Affairs
State Demography Office
www.colorado.gov/demography
April 2013

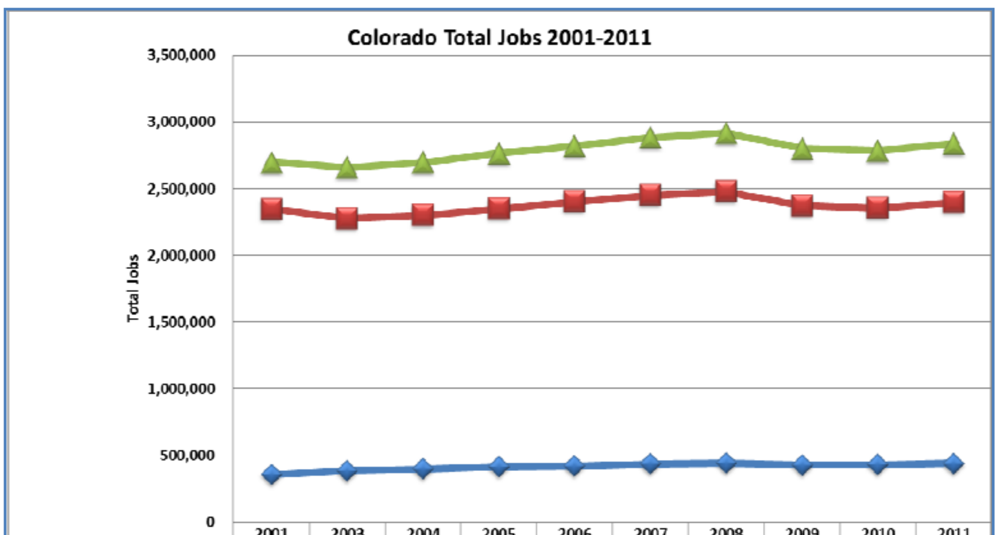
2011 Jobs Estimates Summary

Statewide Estimates

For 2011, Colorado is estimated to have 2,838,472 total jobs comprised of 2,397,805 wage and salary (W&S) jobs and 440,686 self-employed proprietor jobs. The 2011 total jobs figure is an increase of 1.8%, or 51,520 jobs, over the prior year – the first year-over-year job growth since the period 2007 to 2008. Of the 51,520 increase in jobs, 43,015 are attributable to W&S employment gains and 8,525 jobs to proprietor gains. The annual average growth rates in W&S employment and proprietor jobs are 1.8% and 2%, respectively.

Despite the jobs gains in 2011, Colorado remains below the peak annual employment reached in 2008 and indeed even below the total jobs posted in 2007 as well (see Figure 1 below). In 2008, Colorado totaled 2,920,270 jobs, of which 2,479,346 jobs were the W&S classification and 440,924 were proprietors. The 2011 total jobs estimate is 81,798 jobs shy, or equivalently, only 97.2% of the 2008 employment peak. Distinguishing between W&S employment and proprietors, the 2011 W&S figure is 96.7% of the 2008 peak of 2,479,346 jobs; by contrast, the 2011 proprietor jobs total has virtually matched the 2008 peak, coming within 238 jobs, or 99.9%, of the 2008 total.

Figure 1



	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011
Sum of Prop2001-2011	354,878	384,546	398,848	415,962	420,315	435,561	440,924	428,450	432,162	440,686
Sum of WS2001-2011	2,347,291	2,276,844	2,300,867	2,349,819	2,403,123	2,452,580	2,479,346	2,374,065	2,354,790	2,397,805
Sum of TotalJobs	2,702,169	2,661,390	2,699,715	2,765,781	2,823,438	2,888,141	2,920,270	2,802,515	2,786,952	2,838,472

Comparing statewide peak-to-trough measures, Colorado experienced an employment trough in 2010, posting only 2,786,952 jobs comprised of 2,354,790 W&S jobs and 432,162 proprietors. The peak-to-trough difference is 133,318 jobs or a 4.6% total job loss from 2008 to 2010. By adding jobs in 2011 for the first time since the 2007 to 2008 period, Colorado recovered 38.6% of the total lost jobs going from the 2008 peak to the 2010 trough. Distinguishing between W&S and proprietor categories, only 34.5% of the W&S jobs lost have been recovered, while 97.2% of proprietor jobs lost have been recovered. The relatively more robust growth in the proprietor jobs segment is perhaps attributable to a shift from W&S employment to proprietorships as jobs are being lost in greater absolute values in the former category during an acute economic recession and markedly slow economic recovery, coupled with a strong tradition of entrepreneurialism in Colorado, a hallmark that has held strong over the last decade. From 2001 to 2011, proprietor jobs - as a share of total Colorado employment - have grown from 13.1% to 15.5% while the share of W&S employment has dipped from 86.9% in 2001 to 84.5% in 2011.

Finally, it is instructive to look at the annual total job count over the last decade. In 2001, during the throes of the first U.S. recession of the 21st century, Colorado posted an estimated 2,702,169 jobs. Colorado job losses in the aftermath of the "dot.com bust" that precipitated the 2001 recession were particularly acute given the state's relatively high concentration of technology-oriented firms. Despite starting from an artificially low, business cycle induced, total jobs base in 2001, Colorado added only 136,303 jobs between 2001 to 2011, growing a mere 5% over the decade. By contrast, over the same period Colorado's population grew[1] by more than 15%. This restrained job growth speaks to the severity of the decade's second recession spanning the final quarter of 2007 through the second quarter of 2009, which is still evident in some of Colorado's major industries.

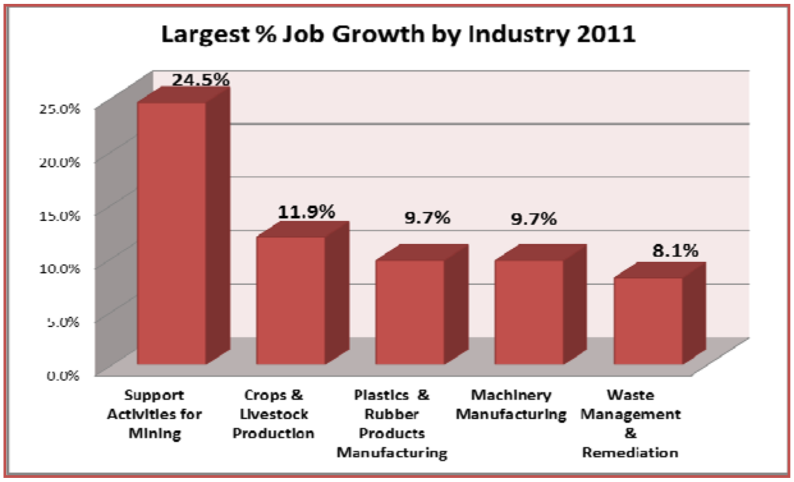
Job growth by Industry

Before turning to county job gains and losses, it is instructive to look at growth in jobs by industry, which provides context to the county estimates. In absolute terms, the largest job growth occurred in the Food Services and Drinking Places sector, with more than 6,492 total jobs - 12.6% of the total job growth in 2011. The second largest total jobs growth came in the Professional & Technical Services category, which added 5,906 jobs; more than two-thirds of those jobs, or 70%, were W&S employment. Rounding out the top three industries is Ambulatory Healthcare Services, which added 5,198 total jobs. The recovery in the first two industries is significant, as Food Services and Drinking Places and Professional & Technical Services lost - in peak-to-trough terms – 6,156 jobs and 7,240 jobs, respectively.

In terms of the industry posting the largest year-over-year percentage growth in Colorado that distinction occurred in the Mining and Energy industry, specifically the "Support Activities for Mining" sector. The sector added 2,875 jobs, growing 24.5% on an annualized basis. Figure 2 below displays the fastest-growing industries by percentage growth values.

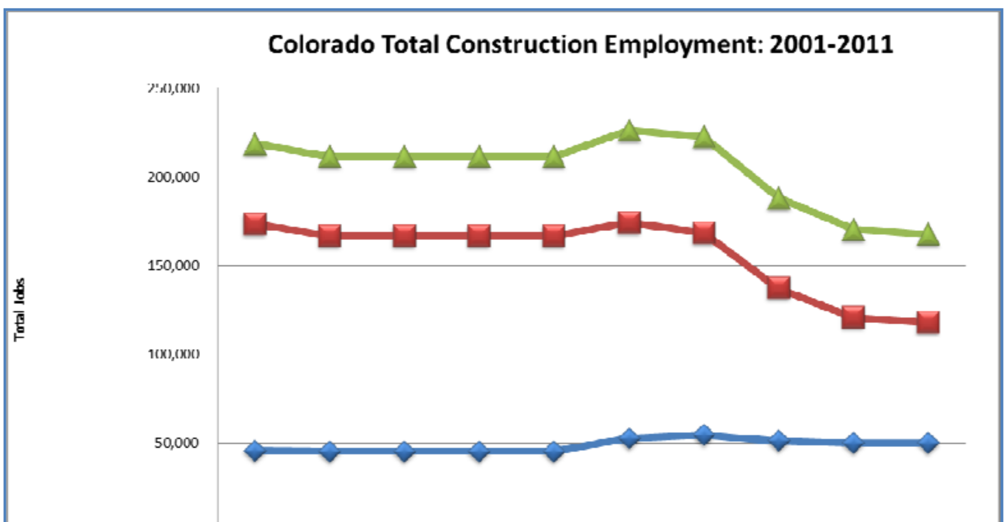
[1] State Demography Office Estimates. See www.colorado.gov/demography

Figure 2



Concerning job losses from 2010 to 2011, the largest absolute decline occurred in Special Trade Contractors, which lost 2,985 jobs overall - a 2.6% fall. Since its employment peak in 2006, this industry classification has lost 41,251 jobs or 26.7% of the peak total. The second largest job losses occurred in Local Government, which lost 1,827 jobs relative to 2010 (a 0.7% decrease), followed by Federal Government (Civilian) employment (a reduction of 1,529 jobs, a 2.7% decline), Real Estate (a reduction of 1,393 jobs, a 1.4% decline), and Monetary Authorities and Credit Intermediation (1,266 jobs or 2.6% decline). The job losses in the construction industry classifications are the largest in Colorado. Since peak employment 2007, the three construction industry classifications (Construction of Buildings, Heavy & Civil Engineering Construction, and Special Trade Contractors) have lost (14,028), (4,029), and (40,854) jobs, respectively, or more than 1 out of every 4 jobs in each classification in 2007 has been lost. These across-the-board losses in construction categories attest to the severity of the economic downturn afflicting residential, commercial, and government construction activities (see Figure 3).

Figure 3



	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011
Sum of Prop2001-2011	45,454	45,003	45,003	45,003	45,003	52,455	54,343	51,014	49,929	49,841
Sum of WS2001-2011	173,322	166,635	166,635	166,635	166,635	174,101	168,329	137,153	120,600	117,804
Sum of TotalJobs	218,776	211,638	211,638	211,638	211,638	226,556	222,672	188,167	170,529	167,645

Overall, across the 69 State Demography Office industry classifications, all but 19 had positive job growth, with the average job growth across industries being 1,294 jobs and the median being 698 jobs gained. For the 19 industries losing jobs, the average employment loss was 693 jobs and the median being 314 jobs lost.

County job growth

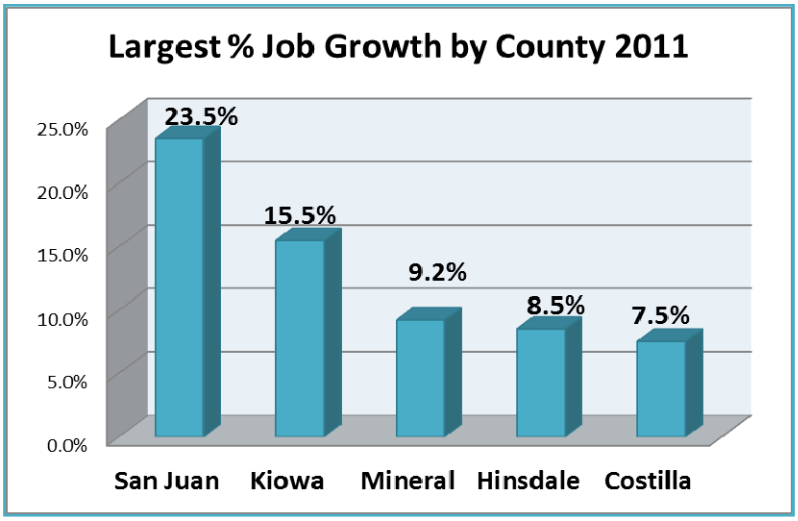
Like the industry classifications, the county total jobs estimates predominantly showed year-over-year gains. Among Colorado's 64 counties, almost six out of seven counties - 53 counties total - experienced job growth from 2010 to 2011. Job gains among the 53 counties averaged 997 jobs while the median gain was 101 jobs.

In absolute terms, the largest job growth occurred in Denver County, which added 9,763 jobs (1.9% growth) of which 7,457 jobs were W&S employment. Job growth in Denver County was led by Arts, Entertainment, and Recreation (2,011 jobs), Professional & Technical Services (1,922 jobs), Administrative & Support Services (1,251 jobs), Securities, Commodity Contracts & Investments, Ambulatory Healthcare Services (1,183 jobs) and Federal Government (Civilian) employment (920 jobs); these five industries account for three out of every four jobs created in Denver County in 2011. Despite these gains, Denver County's 2011 job total of 511,953 is still 14,826 jobs, or 2.8%, shy of its 2008 employment peak. The County has only recovered 39.7% of its peak-to-trough job loss of 24,589 jobs.

Arapahoe County was the second largest gainer of jobs, adding 7,857 jobs (2.3% growth), principally in the following industries: Telecommunications (999 jobs), Administrative & Support Services (993 jobs), and Arts, Entertainment, and Recreation (935 jobs). Inclusive of Denver and Arapahoe counties, the 7-county aggregation comprising Metro Denver added 33,708 jobs (2% growth and two-thirds of the state total), with positive job growth occurring in Adams County (7,699 jobs, 4.2% growth), Boulder County (4,413 jobs, 2.2% growth), Broomfield County (815 jobs, 2.3% growth), Douglas County (1,762 jobs, 1.4% growth), and Jefferson County (1,401 jobs, 0.5% growth).

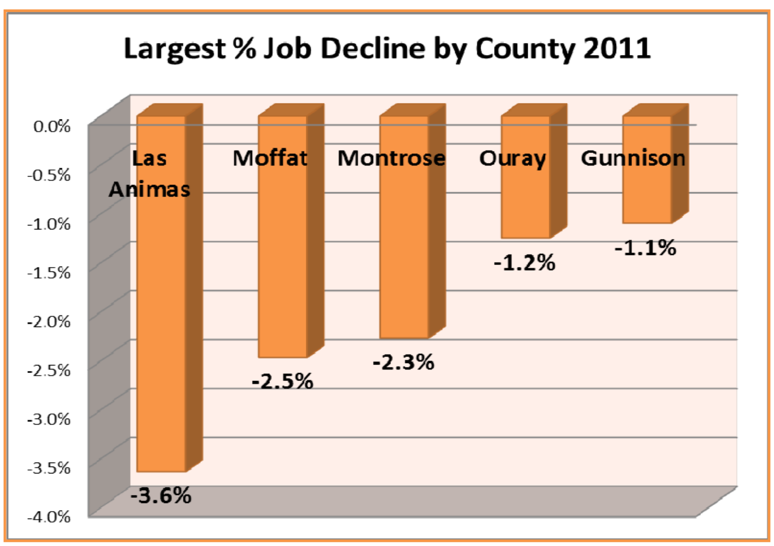
Outside the Denver Metro area, El Paso County's 5,886 job gain was chiefly fostered by Military Employment (3,419 jobs), Ambulatory Healthcare Services (1,063 jobs), and Arts, Entertainment, and Recreation (944 jobs). El Paso County was closely followed by Weld County, which grew 4.2% from 2010 to 2011. Of the 4,401 jobs added in Weld County, 941 came from Support for Mining Activities, 751 from Crops & Livestock Production, and 723 jobs from Food & Beverage Product Manufacturing. Figure 4 below displays the largest percentage gains by county.

Figure 4



On the job loss side of the ledger, the counties with the largest absolute job declines were Montrose (431 jobs lost, a 2.3% decline), Las Animas (260 jobs lost, a 3.6% decline), La Plata (182 jobs lost, a 0.6% decline), Moffat (163 jobs lost, a 2.5% decline) and Gunnison County (116 jobs lost, a 1.1% job loss). Among the 11 counties that lost jobs the average job loss was 121 jobs and the median job loss was 66 jobs. Consequently, only 5 out of Colorado's 64 counties experienced triple-digit job losses between 2010 and 2011. Figure 5 below displays the largest percentage job losses by county.

Figure 5



Summary

In 2011, Colorado began the road to economic recovery. For the first time since 2007 to 2008 total jobs increased in the State. Although the outcome for 2011 was mixed depending on industry classifications and counties, the outlook for 2012 has initial indications of being more promising for a larger proportion of Colorado industries and counties. Through the third quarter of 2012, the Colorado Department of Labor and Employment, Labor Market Information (LMI), reported via its Quarterly Census of Employment and Wages that year-over-year job growth is just shy of 52,000 new W&S jobs. This 2011 to 2012 W&S job growth bodes favorably relative to the LMI data for job growth from the third quarter of 2010 to the same period in 2011, where the annual W&S job growth was 42,100 jobs, indicative of a more robust recovery going from 2011 to 2012. Coupled with continued growth in proprietor employment, 2012 jobs estimates have the potential to be significantly larger in terms of absolute and percentage growth figures than the 2011 totals.

County and industry data can be found on the State Demography Office website at: www.colorado.gov/cs/Satellite/DOLA-Main/CBON/1251593348637. For specific information about industry or county-specific data, please contact Grant Nülle, Economist, at the State Demography Office: grant.nulle@state.co.us

About the Estimates

The 2011 jobs estimates[2], including revisions to prior year's estimates, prepared by the Colorado State Demography Office (SDO), are generated for the State of Colorado, its 64 counties, and a 7-county aggregation representing the Denver Metro area. Estimated jobs[3] are deemed to be comprehensive, in that the estimates are inclusive of wage and salary jobs as well as self-employed individuals operating as proprietors. The SDO produces job estimates in order to better understand the dynamics of population change in Colorado. For more information, visit the SDO website at www.colorado.gov/demography

[2] Estimates also include revisions to estimates of prior years due to updates by source agencies.

[3] The jobs estimates are based on data compiled by the Colorado Department of Labor and Employment, Labor Market Information (LMI), the Bureau of Labor Statistics (BLS), the US Department of Commerce, Bureau of Economic Analysis (BEA), the U. S. Census Bureau, the United States Railroad Retirement Board, and the US Department of Agriculture.