

Hiring rebounds in July after losses in June

Unemployment rate falls to 4.5% from 4.7%

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Colorado employers added 3,700 jobs in July, helping to compensate for the revised loss of 2,700 jobs in June, according to a monthly update from the Colorado Department of Labor and Employment.

Construction hiring, which has been sluggish the past year, was especially strong in July, with 3,800 jobs added. It was followed by trade, transportation and utilities, which gained 2,800 positions, according to a survey of employers. Manufacturing and natural resources employment stayed flat, while leisure and hospitality lost 1,800 jobs and private educational and health services lost 1,100 jobs.

Over the past year, employers in the state have added a net 16,400 jobs, of which 5,500 came in the private sector and the remainder from governments, which are under pressure to cut positions. Colorado's job growth rate over the past year is 0.6%, which is historically low for the state and lags the U.S. rate of 1%.

Note

The state's unemployment rate fell from 4.7% in June to 4.5% in July, according to a separate survey of households. It remains above the U.S. unemployment rate of 4.2%, although the gap is narrowing. The number of unemployed workers in the state decreased by 7,200 from June to July.

Large downward revisions to the May and June numbers and a tepid gain of 73,000 jobs in last month's U.S. employment report resulted in President Trump's unprecedented firing U.S. Bureau of Labor Statistics Administrator Erika McEntarfer, whom he accused, without evidence, of falsifying data to make his administration and Republicans "look bad."

The BLS normally would have put its numbers out at the same time as Colorado did, but statewide employment releases by the BLS have been delayed until Aug. 19 pending internal reviews.

Colorado experienced a downward revision of an additional 1,200 jobs in June beyond the 1,500 initially reported, according to the CDLE report. But it also had a respectable gain in July.

The Colorado Job Openings and Labor Turnover, which the BLS released Friday, showed Colorado had 136,000 job openings in June compared with 129,000 in May. That works out to a ratio of 1.1 openings for every unemployed person, which is greater than the U.S. ratio of 0.9. Colorado had the second-largest decrease in its hiring level in June, with 35,000 fewer hires made than in May. Virginia led in that category with 41,000 fewer hires. Nationally, the number of new hires in June was close to that in May.

Wages in Colorado for workers holding the same job are up 5.1% over the past year, which ranks the state sixth in the country for wage growth, according to ADP, the nation's leading payroll services company. Workers who held the same job had a median annual salary in July of \$69,000 in Colorado, above the median of \$60,700 for the U.S.