

## STRONG GOVERNMENT HIRING

# Colo. employers add 4,800 jobs in July

State's unemployment rate ticks up to 3.9%

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Colorado's unemployment rate rose one-tenth of a percentage point in July to 3.9% despite an acceleration in hiring, according to a monthly update from the Colorado Department of Labor and Employment released Friday.

The number of unemployed individuals in the state rose by 1,800 from June to 126,300 in July. Colorado's unemployment rate remains below the U.S. rate of 4.3%. The size of the state's labor force rose by 5,500 workers last month.

Employers in the state added 4,800 non-farm jobs last month, with 2,500 of those coming in the private sector and 2,300 in the public sector. That is more than triple the 1,500 net new jobs added between May and June.

Broomfield-based economist Gary Horvath described July's gains as "bland and broad-based," but called them a positive given the slowdown happening in hiring nationwide.

"On a positive note, 14 of 19 sectors tracked in the analysis of Colorado employment recorded increases in July, suggesting that companies are likely to be hiring on a limited basis rather than firing. For July, the change in employment was modest. More importantly, it was broad-based," Horvath said in an email.

The biggest private sector gains came in trade, transportation and utilities, up by 4,100 jobs. Manufacturing had the biggest loss with 1,000 jobs shed in July.

Over the past year, the state has added 43,200 jobs, with 24,800 coming in the private sector and governments adding 18,400 jobs. The biggest contributors to annual job growth have been educational and health services, up 11,600 jobs, and professional and business services, up 7,400.

Construction has suffered the biggest annual decline at 4,200 jobs, followed by the information sector with a loss of 2,800 jobs.

Colorado's annual rate of job growth is 1.5%, just under the U.S. rate of 1.6%, according to the report.