

Colorado Jobs and Labor Force Update: October 2021

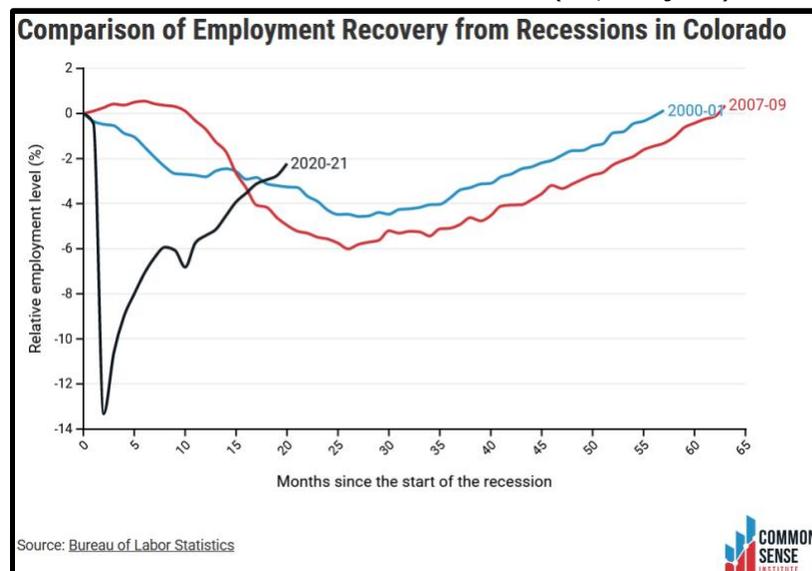
Driven by labor shortages and increased employment opportunities, job growth in October surged to its highest monthly amount since July. Labor force participation of mothers during the pandemic lagged consistently up until September. Their overall participation rate in October remained higher than pre-pandemic levels for the second straight month.

Key Findings—Colorado October 2021 Employment Data (BLS CES Survey¹)

- **Colorado added 10,600 total nonfarm jobs in October.**
 - At this pace, the state would reach pre-pandemic employment levels in May 2022.
 - To recover to pre-pandemic employment levels by January 2023—after adjusting for population growth—Colorado needs add 9,529 jobs each month, on average.
- **Total employment levels are down 2.2% or 63,200 jobs relative to pre-pandemic levels, ranking Colorado 17th in terms of October '21 job levels relative to Jan. '20.**
 - New York ranked 50th and Hawaii 51st in terms of current job levels relative to Jan. '20 and are down 8.1% and 12.9%, respectively.
 - Idaho and Utah are the only 2 states that have employment levels higher than they had before the pandemic—they've added 13,100 and 56,900 additional jobs, respectively.

A Deeper Dive into Colorado Industries

- Some sectors in Colorado added jobs in October, and others lost jobs.
 - The leisure and hospitality industry added 6,800 jobs.
 - The "other services" industries lost 2,000 jobs.
- Though the leisure and hospitality industry has led the recovery by adding 62,500 jobs between Jan. '21 and October '21, it is still down 19,800 jobs relative to Jan. '20.
 - Arts, entertainment, and recreation is down 6.4% (3,800 jobs).
 - Accommodation and food services is down 5.6% (16,000 jobs).



¹ <https://data.bls.gov/cgi-bin/dsrv?sm>

Colorado Labor Force Update

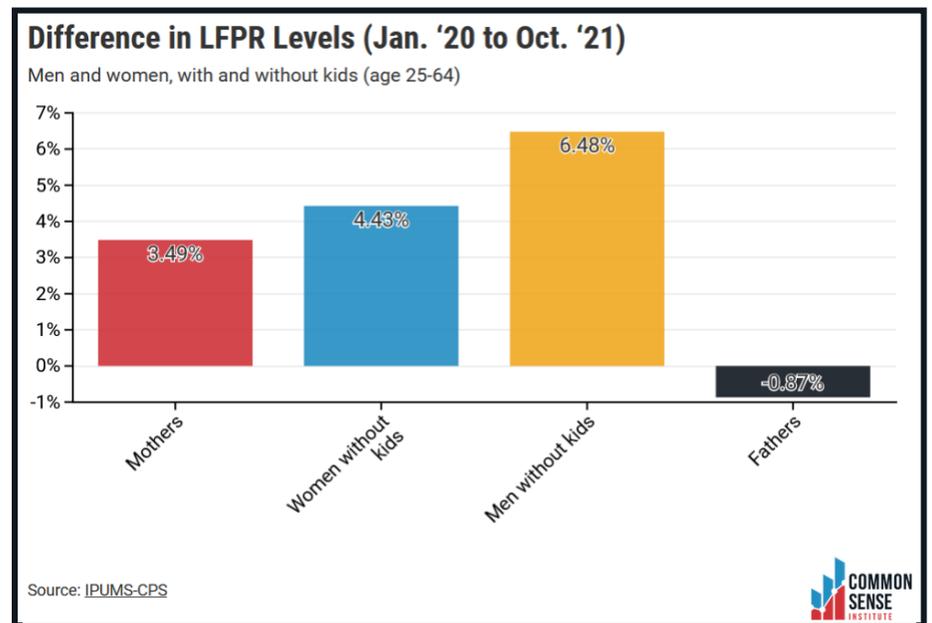
Overall, the state’s labor force participation rate remained flat, contributing to a slight decrease in the unemployment rate given the stronger job growth.

Key Findings—Colorado October '21 Labor Force Data (BLS², FRED³, and IPUMS-CPS⁴)

- **October’s LFPR remained at 68.2%, which is .6 percentage points below Jan. '20’s LFPR of 68.8%.**
- **October’s unemployment rate decreased by .3 percentage points to 5.6%, which is still 2.9 percentage points above Jan. '20’s unemployment rate of 2.7%.**
- **The LFPR of Colorado women increased from 63.4% last month to 64.9% and now exceeds its pre-pandemic level by .75 percentage points.**
 - The national female LFPR increased .1 percentage points to 56%, which is 1.8% lower than its pre-pandemic level.
 - There are now 17,683 more women in the workforce than there would be if Colorado’s October LFPR of women was the same as it was before the pandemic.

Women and Men, with and without Kids, in the Labor Force

- In October, for the second straight month, the LFPR of mothers in Colorado (79.69%) was higher than what it was in Jan. '20.
- The LFPR of women without kids continued to increase in September '21 and surpassed its pre-pandemic level by 4.43 percentage points.
- The LFPR of men without kids continues to be higher now than it was in Jan. '20, but that of fathers fell below its pre-pandemic level for the second month since March '21.



Monthly trends may be volatile and should be interpreted cautiously.

© 2021 Common Sense Institute.

² <https://www.bls.gov/>

³ <https://fred.stlouisfed.org/>

⁴ <https://cps.ipums.org/cps/>