

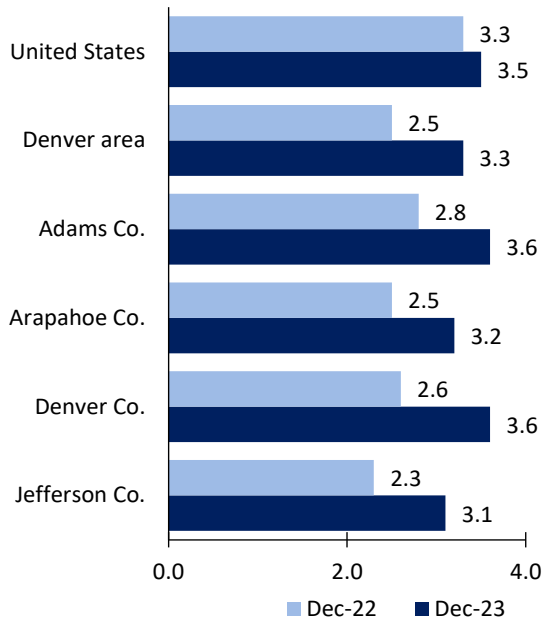
Denver Area Economic Summary

Updated March 07, 2024

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

Unemployment rates for the nation and selected areas

Unemployment rates

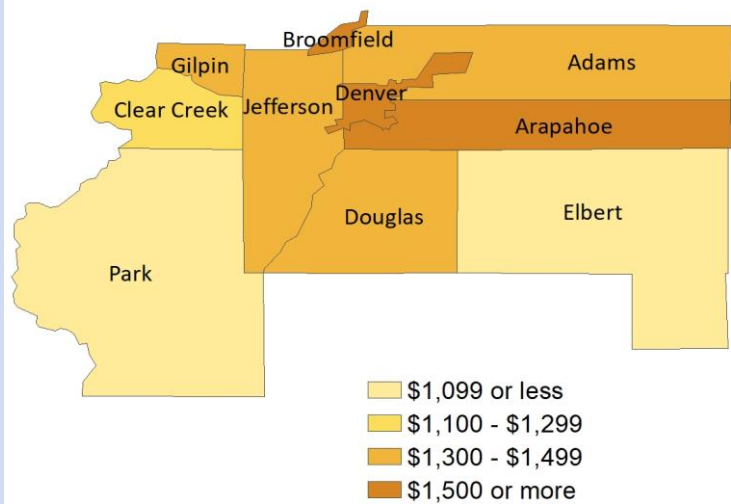


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Denver area, third quarter 2023

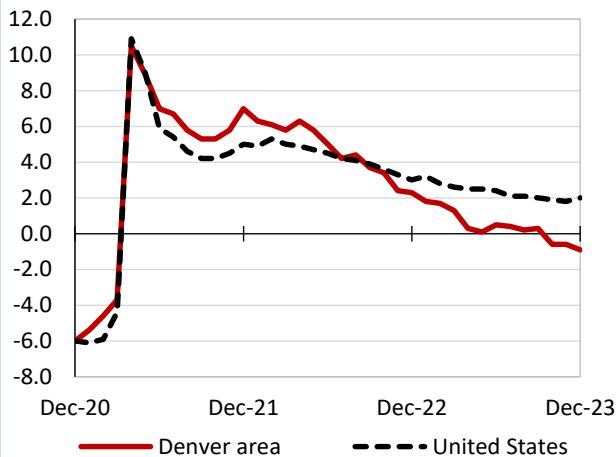
(U.S. = \$1,334; Area = \$1,563)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

12-month percent changes in employment



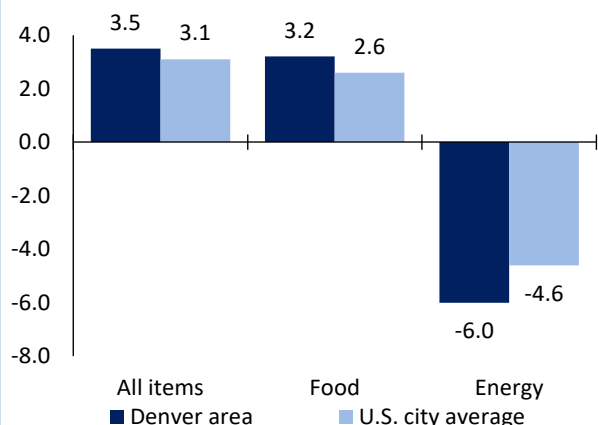
Source: U.S. BLS, Current Employment Statistics.

Denver area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	1,591.0	-14.6	-0.9
Mining, logging, and construction	107.0	-3.5	-3.2
Manufacturing	71.5	0.2	0.3
Trade, transportation, and utilities	293.3	-7.5	-2.5
Information	50.7	-2.2	-4.2
Financial activities	110.0	-6.8	-5.8
Professional and business services	308.3	-4.5	-1.4
Education and health services	193.3	-1.5	-0.8
Leisure and hospitality	166.9	-1.9	-1.1
Other services	69.7	3.5	5.3
Government	220.3	9.6	4.6

Source: U.S. BLS, Current Employment Statistics.

Over-the-year change in the prices paid by urban consumers for selected categories

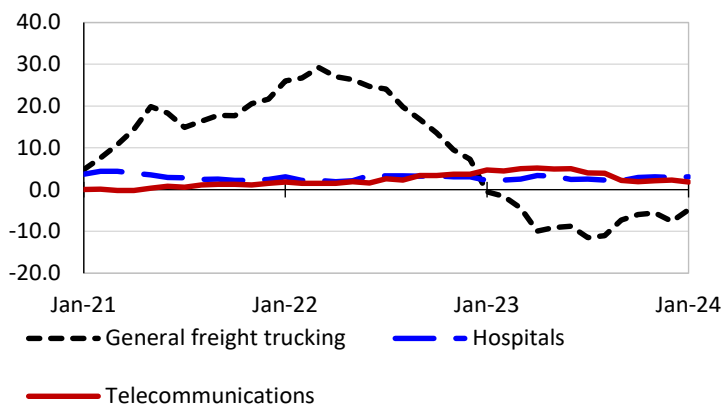
12-month percent change in CPI-U, January 2024



Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

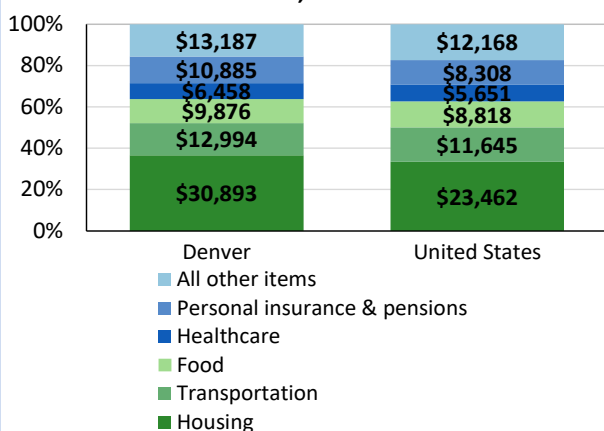
12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Denver, 2021-22



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

Occupation	Denver area	United States
All occupations	\$34.52	\$29.76
Petroleum engineers	73.10	68.66
Software developers	62.86	63.91
Civil engineers	50.46	46.82
Biological technicians	24.26	25.75
Construction laborers	20.88	22.29
Tire repairers and changers	18.83	16.81

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

Employer costs per hour worked for wages and selected employee benefits by geographic division

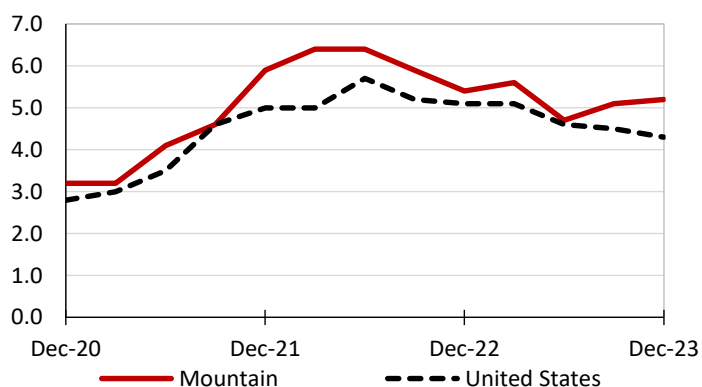
Private industry, September 2023	Mountain (1)	United States
Total compensation	\$37.76	\$41.53
Wages and salaries	26.94	29.34
Total benefits	10.82	12.19
Paid leave	2.60	3.09
Vacation	1.32	1.59
Supplemental pay	1.33	1.55
Insurance	2.85	3.04
Retirement and savings	1.16	1.41
Legally required benefits	2.88	3.11

(1) The states that compose the Mountain census division are: AZ, CO, ID, MT, NV, NM, UT, and WY.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.