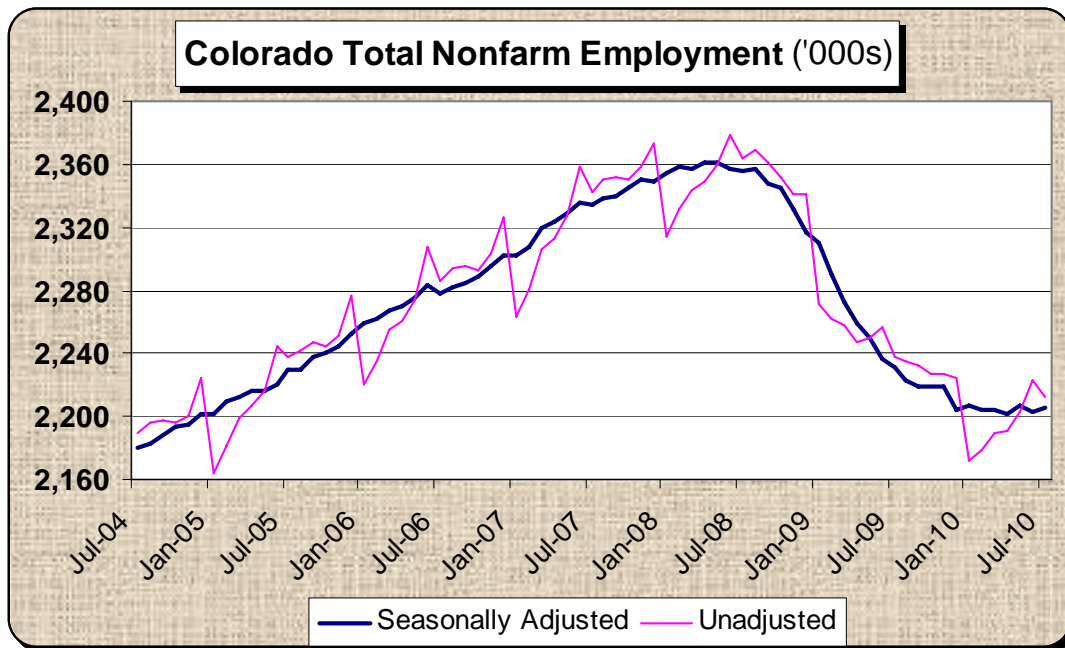


Colorado Preliminary Estimates By: Chris Akers

Total Nonfarm Wage and Salary Employment: + 1,900 (0.1%)

Seasonally adjusted



Colorado nonfarm payrolls rose 1,900 in July as large job gains in many service-providing industries offset losses in the goods-producing sector. Payrolls remain 155,500 below the May 2008 employment peak.

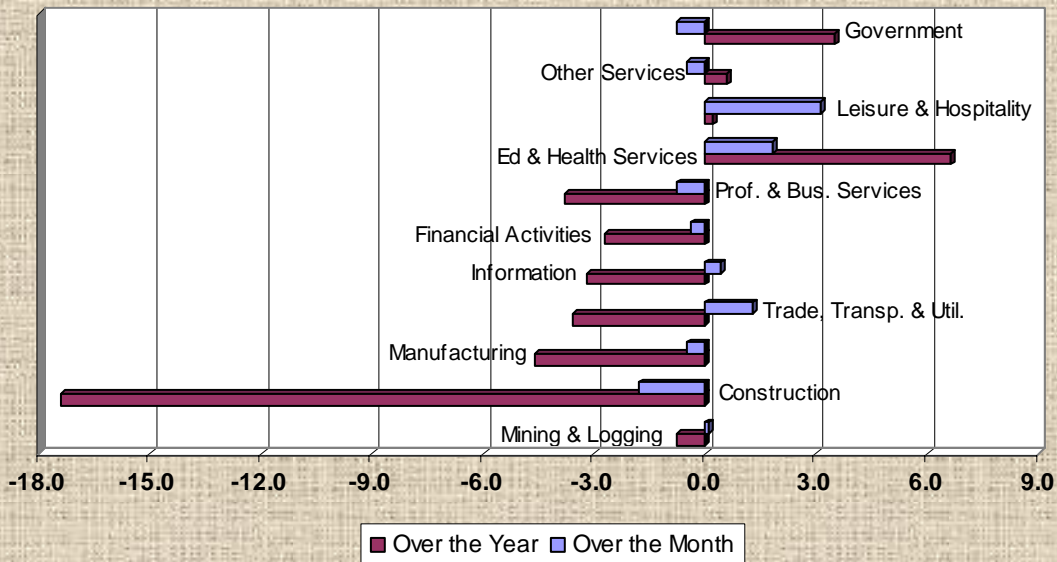
Five supersectors added workers in July, while decreases were recorded in six of the eleven major industry groups. Leisure & hospitality led the gainers with 3,100 new employees, education & health services followed with the addition 1,800 positions and trade, transportation & utilities (TTU) employment rose 1,300. Information payrolls increased 400; mining & logging was little changed, edging up 100.

Construction employment fell by 1,800 due to weakness in its specialty trade contractors component. Both government along with professional & business services realized declines of 800 apiece, other services and manufacturing each shed 500 jobs in July, while financial activities was off 400.

Since last July, wage and salary employment has declined 25,200, or 1.1%. Construction has accounted for more than two-thirds of these losses as it now employs 17,400 fewer people than one year ago. Payrolls in manufacturing have dropped 4,600 and have declined by 3,800 in professional & business services. TTU employment has declined 3,600, information has fallen 3,200, financial activities has dropped 2,700, and mining & logging has shed 800 over the past twelve months.

Four supersectors have experienced growth over the past year, led by the addition of 6,600 workers in education & health services. Public sector employment is now 3,500 higher than one year ago, while other services and leisure & hospitality have added 600 and 200, respectively.

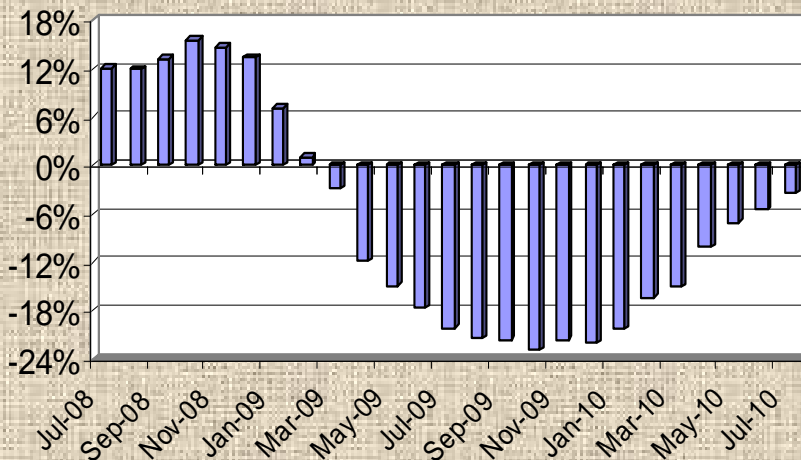
Colorado Supersectors: July Over the Month and Over the Year Changes ('000s, seasonally adjusted)



Natural Resources & Mining: + 100 (0.5%)

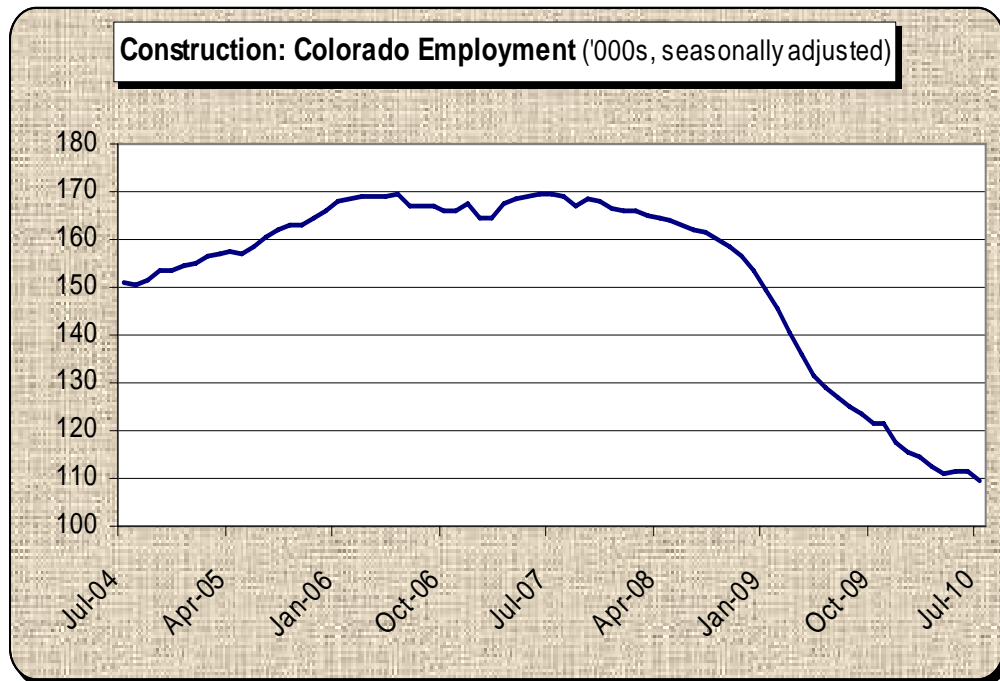
Employment in natural resources & mining inched up 100 in July. Over the past twelve months, payrolls in this industry have contracted by 800, a drop of 3.5%. This compares favorably to last July when industry payrolls were 20.1% below the year-ago level, and it marks the slowest rate of decline seen in this supersector since March 2009. Natural resources & mining had enjoyed a strong expansion through the end of 2008, but employment declined rapidly through much of 2009 and employment fell by 6,500 last year. Employment in this industry has stabilized in 2010 and payrolls are only 500 below their January level.

Colorado Natural Resources & Mining: Over the Year Changes (% , seasonally adjusted)



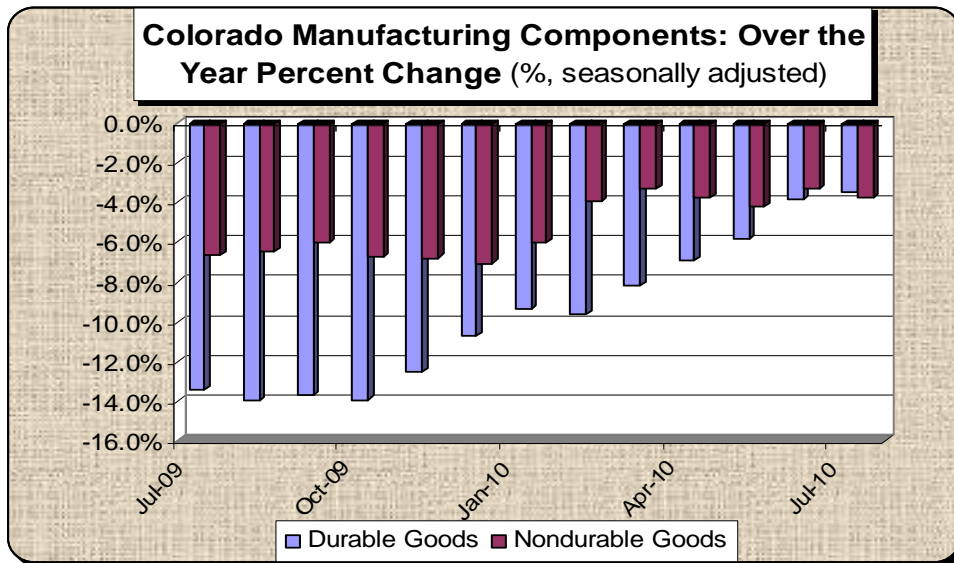
Construction: - 1,800 (1.6%)

Construction posted employment increases in May and June marking the first time this industry has seen consecutive monthly gains since 2007, but payrolls in this industry retreated by 1,800 in July. On an unadjusted basis, construction of buildings posted a larger than normal monthly gain of 600 and heavy & civil engineering saw a typical 400 July increase. However, specialty trade contractors offset these increases by paring an unadjusted 300. Over the past twelve months, construction payrolls have fallen 17,400. This 13.7% contraction is the second slowest twelve-month rate of decline since February 2009, and it is only two-thirds of the prior year trend. Heavy & civil engineering has experienced the fastest decline of component industries having pared 4,200 positions for a 20.9% contraction. The construction of buildings component has shed an unadjusted 2,300 jobs (9.4%), while Specialty trade contractors has lost workers at a slightly slower rate than the industry on the whole; there are now 11,400 (12.7%) fewer workers in this component than at one year ago.



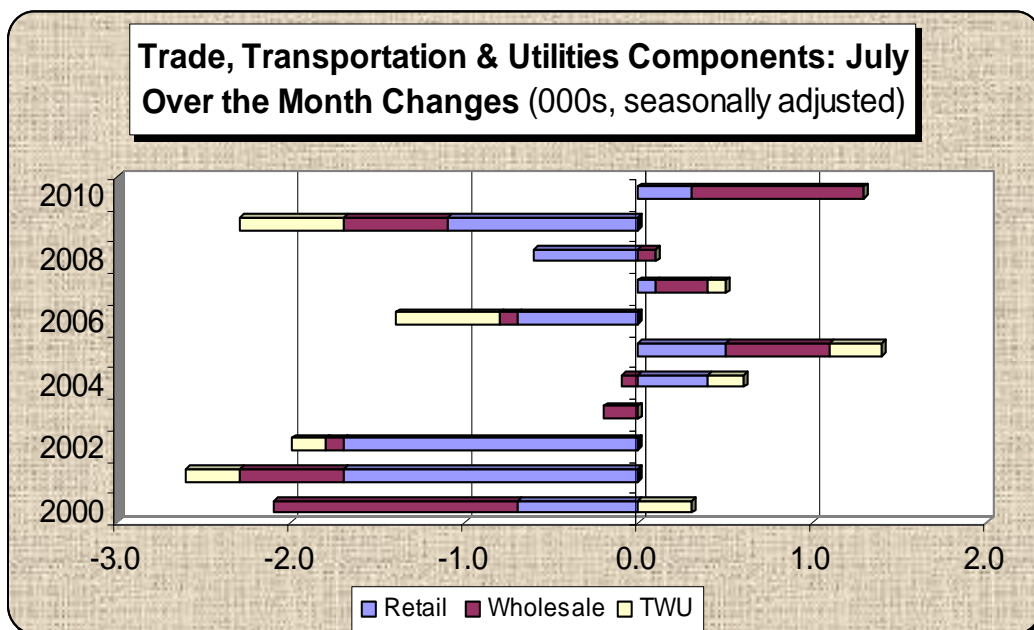
Manufacturing: - 500 (0.4%)

Manufacturing payrolls declined by 500 in July. Durable goods edged down 200 workers and nondurable goods saw its employment fall by 300. Fabricated metal producers saw its unadjusted employment notch up 200, while computer & electronic product manufacturers shed 100 over the month. Over the year, manufacturing employment has fallen 4,600. This 3.6% contraction matches last month as the slowest twelve-month rate of decline since September 2008 and it is only 42% of the prior year average. The majority of this loss has occurred in durable goods as this sector has pared 2,900 (3.5%) jobs since last July, while non-durable goods has shed 1,700 positions. The 3.8% contraction in non-durable goods marks the first time since March 2007 that rate of decline in this component has outpaced that of durable goods. Fabricated metal producers and computer & electronic product manufacturers have posted a combined decrease of 2,900 positions with the losses about evenly split between the two components.



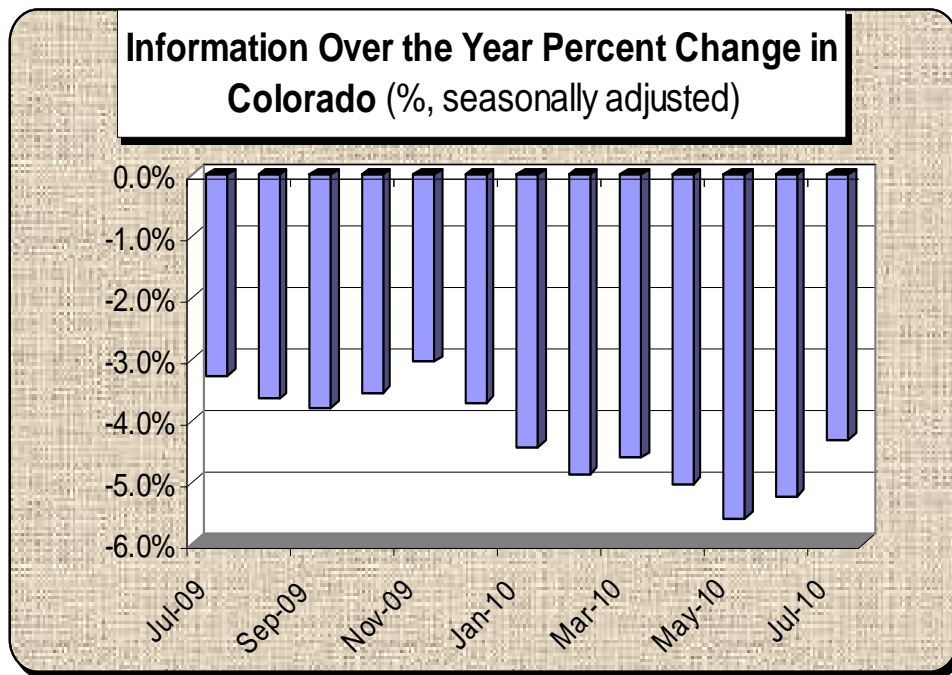
Trade, Transportation, & Utilities (TTU): + 1,300 (0.3%)

TTU posted payroll gains for the second consecutive month as employment rose 1,300 in July. Wholesale trade accounted for 1,000 of this increase, while retail trade was responsible for the remaining 300 positions that were added over the month. On an unadjusted basis, general merchandise stores realized a 600 position increase and food & beverage stores added 400 jobs. There are now 3,600 fewer people working in TTU than at this time last year; this 0.9% year over year contraction is only one-fifth of the prior year trend. Retail trade is estimated to have added 4,100 (1.7%) positions over the past twelve months; however, unadjusted employment in food & beverage stores and general merchandise stores has changed little over the year, while payrolls in motor vehicle & parts dealers have fallen by 800. The twelve-month rate of decline in TWU, at 7.1% (5,100 positions), is 2.5 times greater than that of wholesale trade; unadjusted decreases of 1,200 apiece have occurred in truck and air transportation. Wholesale trade has shed 2,600 (2.8%) positions since last July, with an unadjusted 2,400 (7.6%) positions having been pared from the smaller non-durable goods wholesale and 900 (1.8%) fewer durable goods wholesale positions.



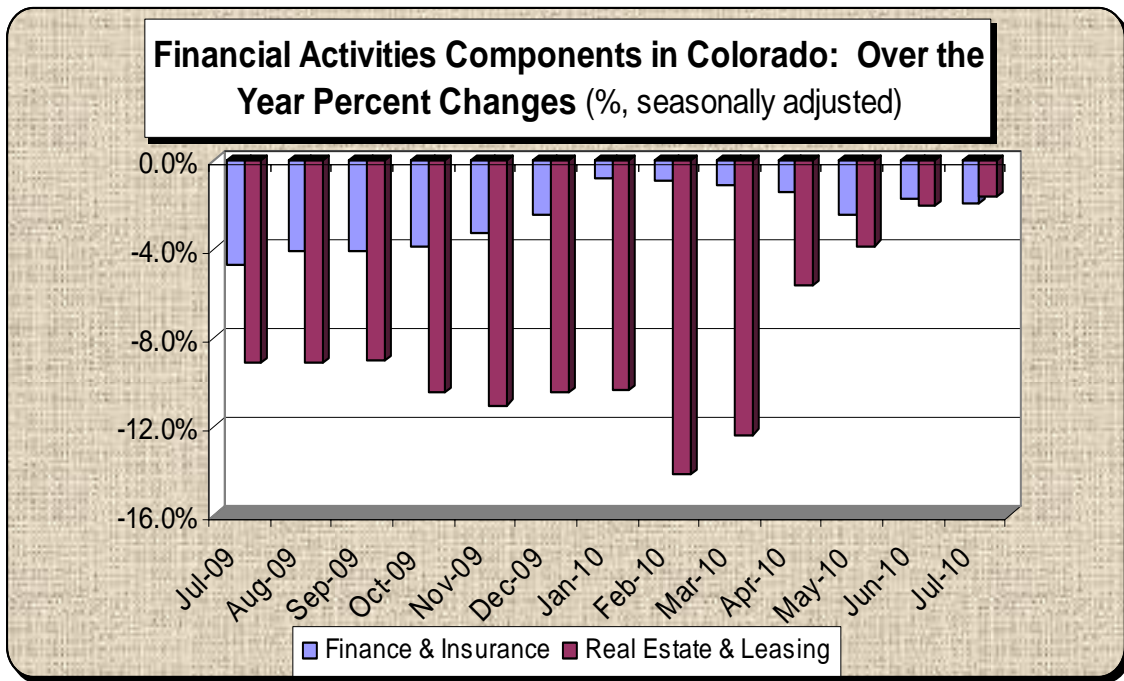
Information: + 400 (0.6%)

Payrolls in information rose by 400 in July, marking this industry's first over the month increase in the past six months. Publishing industries unadjusted employment trended down 200, while telecommunications inched up 100. Since this time last year, the number of people working in information has fallen by 3,200. This 4.2% contraction is marginally slower than the previous twelve-month average rate of decline and the slowest in 2010. Publishing industries employs an unadjusted 1,300 fewer people than at this time last year; this 5.5% contraction is roughly two-thirds of the prior year trend. Telecom now employs 1,900 fewer workers than in July 2009. The 6.0% rate of decline represents a marginal improvement over the past three months, but it is about three times greater than the prior year average.



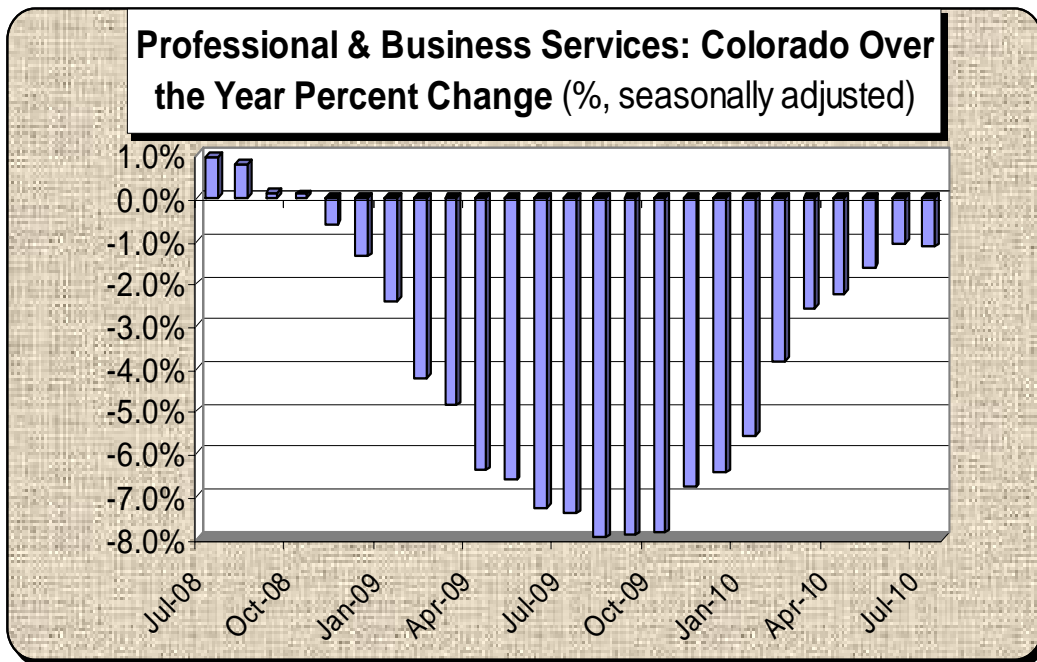
Financial Activities: - 400 (0.3%)

Financial activities shed 400 positions in July, with three-quarters of this drop occurring in its real estate, rental & leasing component. An unadjusted gain of 300 occurred in securities, commodities & other financial investments, while insurance carriers & related and real estate saw payrolls inch up 200 and 100, respectively. With just under 144,000 people currently working in financial activities, 2,700 workers have been trimmed from financial activities' ranks over the past twelve months. This 1.8% twelve-month rate of contraction is unchanged from June and marks the slowest since April 2008. Payrolls in finance & insurance have fallen 2,000, or 1.9%, over the past twelve months; credit intermediation and insurance carriers & related each employ 800 fewer workers now than at this time last year. Real estate, rental & leasing has experienced an employment decline of 700 (1.6%) since last July; the real estate component has shed an unadjusted 800 (2.5%) over the year.



Professional & Business Services: - 800 (0.2%)

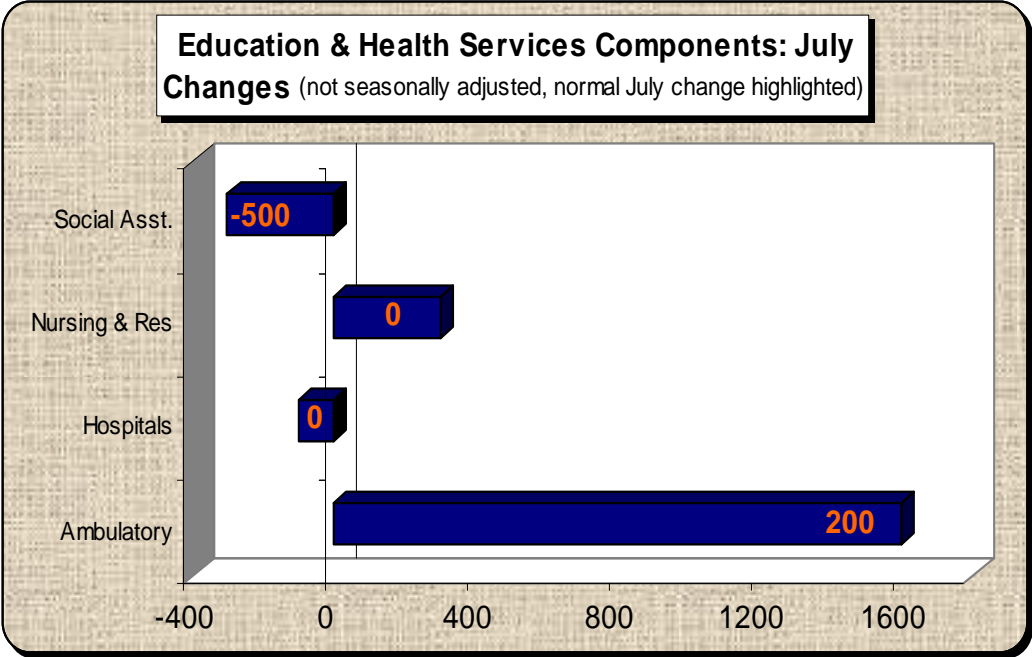
Employment in professional & business services fell for the second consecutive month, dropping by 800 in July. Management of companies was the only component to add jobs, inching up 100 over the month. Professional, scientific & technical services shed 700, while payrolls in the catchall administrative, support, waste management & remediation sector declined 200. The employment services component was off an unadjusted 1,000 jobs in a month when it typically sees little change, services to buildings & dwellings added 200 workers to partially offset the weakness in the component that includes temporary help services.



Since last July, the number of people working in professional & business services has declined by 3,800. This 1.2% year over year drop is marginally faster than last month, but it is only one-quarter of the prior year trend. The catchall administrative sector has gained 1,400 (1.1%) jobs since last June; this marks the second consecutive month in which this sector's employment was higher than one year ago. Employment services has been the driving force behind this sector's employment gains; it now employs an unadjusted 4,400 (14.6%) more workers than at this time last year. Services to buildings & dwellings remains the only estimated component with fewer employees than one year ago as its payrolls have declined 2,100, or 5.0%. Management of companies has seen its employment inch up 200 (0.7%) over the past twelve months. Professional, scientific & technical services has not enjoyed the same recovery as the other two components; its employment remains 5,400, or 3.2%, below the July 2009 level. Architecture, engineering & related services has shed an unadjusted 1,100 positions, a 2.7% contraction, and computer systems design & related has trended down 1,200 (3.0%).

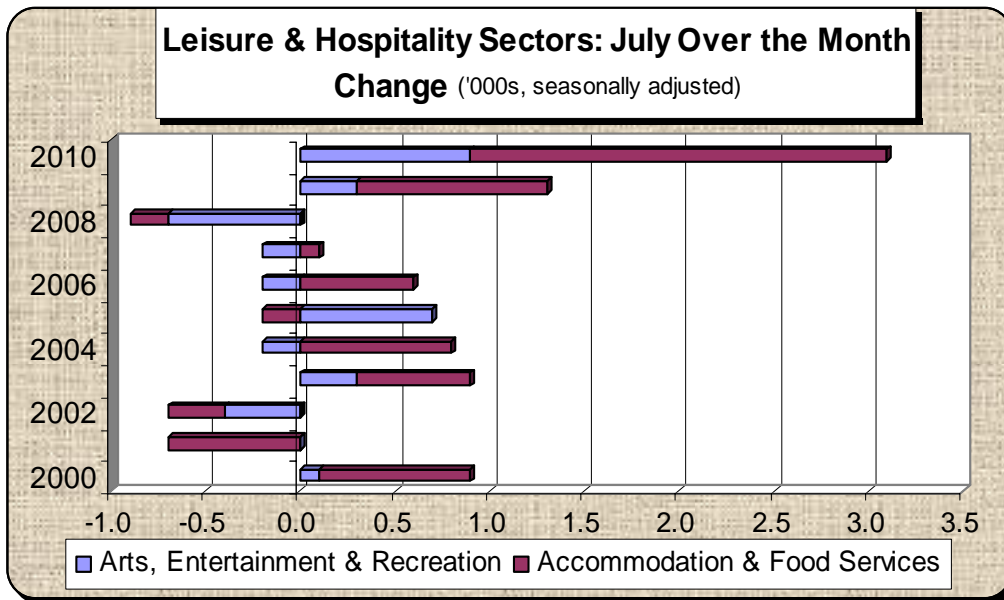
Education & Health Services: + 1,800 (0.7%)

Employment in education & health services rose by 1,800 in July. Educational services experienced a decline of 800, while health care & social assistance saw its payrolls advance 2,600 over the month. The educational component's decrease is a partial correction from an unreasonably large gain that appeared to have occurred in June. Payrolls in ambulatory care rose by an unadjusted 1,600, driving the large gain in the health component. Nursing & residential care facilities posted a 300 increase, while social assistance and hospitals declined by 300 and 100, respectively. Education & health services has seen its payrolls rise by 6,600 since last July; this 2.6% advance is 30% faster than the prior year trend. Educational services now employs 1,700 (5.4%) more people than it did one year ago at this time. Health care & social assistance has added 4,900 positions over the past year for growth of 2.2%. On an unadjusted basis, ambulatory care payrolls have risen 2,600 (2.6%), both hospitals and social assistance have gained 1,100 positions apiece, and nursing & residential care has gained 600 (1.5%) over the year.



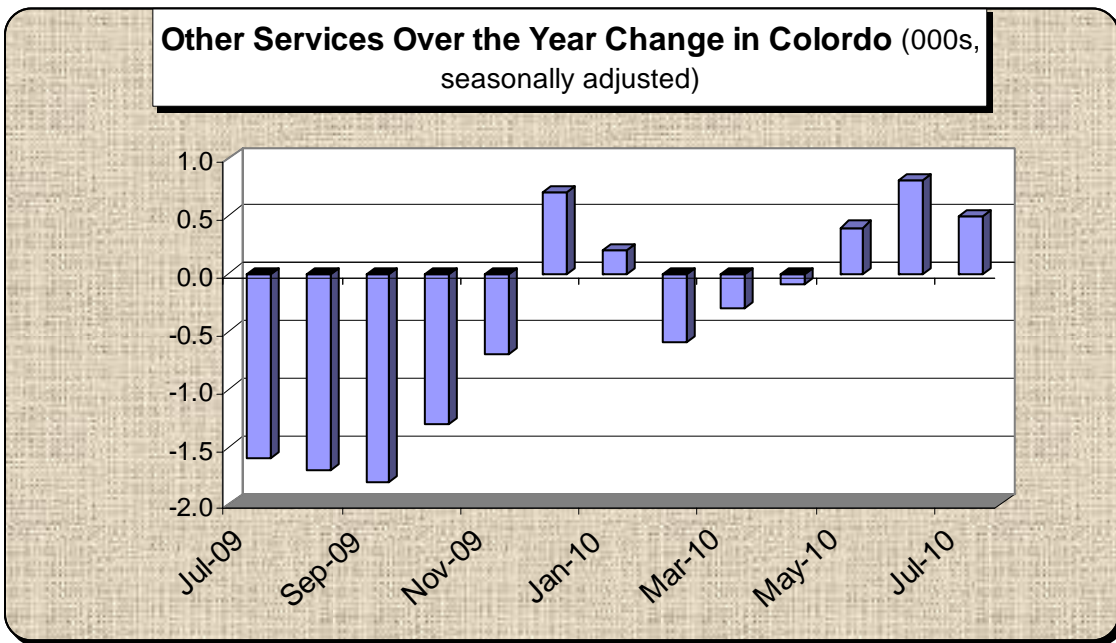
Leisure & Hospitality: + 3,100 (1.2%)

Leisure & hospitality payrolls advanced by more than 3,000 for the second straight month, rising by 3,100 in July. The vast majority of this increase occurred in the mountains as the 7 MSAs in the state only accounted for one-fifth of the unadjusted job that occurred statewide. Arts, entertainment & recreation, the component containing amusement parks and golf courses, saw its employment grow by 900 over the month. Accommodation & food services contributed 2,200 positions to this month's advance. Food services & drinking places added 2,900 unadjusted positions, an increase that was about 5 times larger than the advance typically seen this month. Full-service restaurants were up 1,400, while limited-service eating places realized a 200 increase. With the large gains in June and July, leisure & hospitality now employs 200 (0.1%) more workers than twelve months ago. This marks the first time since September 2008 that employment in this industry has exceeded its year-ago level. Arts, entertainment & recreation has seen its payrolls grow by 700 from last July. Accommodation & food services has pared 500 jobs, for a 0.2% contraction. Unadjusted employment in accommodation and limited-service eating places is essentially unchanged over the year, while employment in full-service restaurants has declined by 1,700.



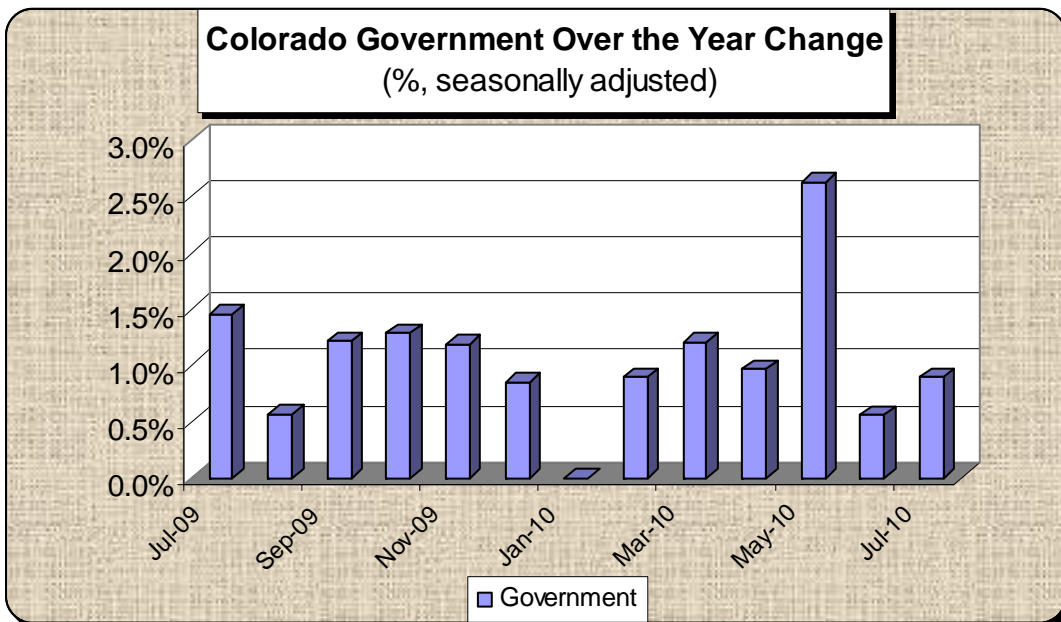
Other Services: - 500 (0.5%)

Employment in other services declined by 500 in July. Repair & maintenance experienced an unadjusted drop of 300 jobs, personal & laundry services shed 200, and the catchall religious, grantmaking, civic, professional & similar organizations remained at the same level as in June. Since last July, employment in other services has increased 600, an expansion of 0.6%. Repair & maintenance has seen unadjusted payroll growth of 600 over the year and personal & laundry has added 100 workers. Employment in the catchall organizations sector has edged down 200 over the past twelve months.



Government: - 800 (0.2%)

Government payrolls declined by 800 in July. The Federal government pared 800 workers as it continued to trim temporary workers from the 2010 Census. State government added 900 jobs, but this increase was offset by a loss of the same magnitude in local. In the unadjusted education components, 19,200 local educators were trimmed from payrolls in July, while the State education was down 800. Since last July, the number of people working in government has grown by 3,500 or 0.9%. Similar to the monthly change, Federal government has been the driving force behind the year over year employment gain in the public sector; its payrolls are up 3,500 or 6.5%. State and local governments had offsetting changes with a 2,400 increase at the State level getting negated by a decrease of the same magnitude in local. In the educational components, State now employs 2,000 (4.1%) more educators than at this time last year and local government education payrolls have edged up an unadjusted 900 (0.8%) over the past 12 months.



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Please reference, Source: "Colorado Department of Labor and Employment, Labor Market Information".