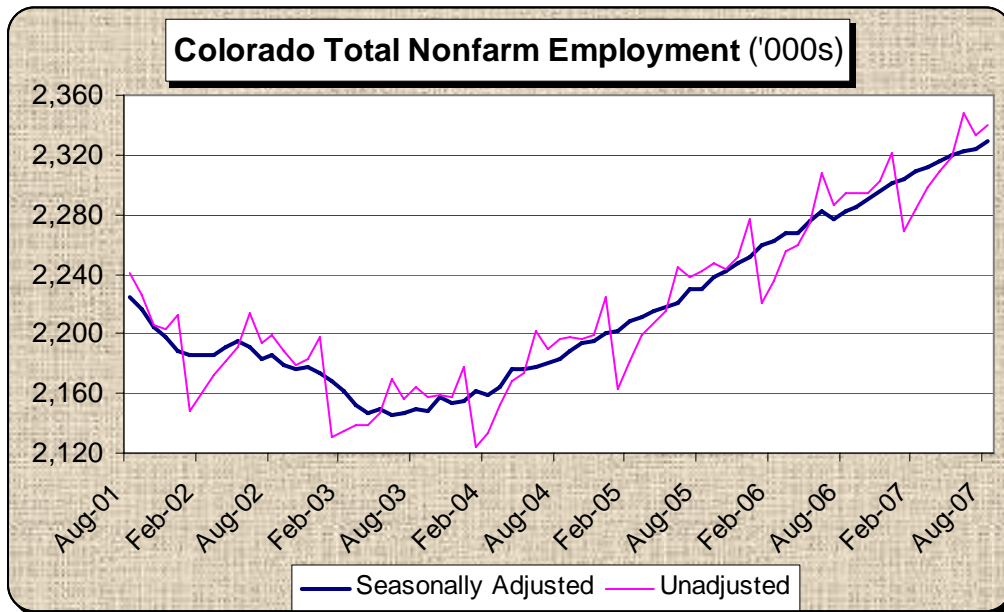


Colorado Preliminary Estimates By: Chris Akers

Total Nonfarm Wage and Salary Employment: + 6,000 (0.3%)

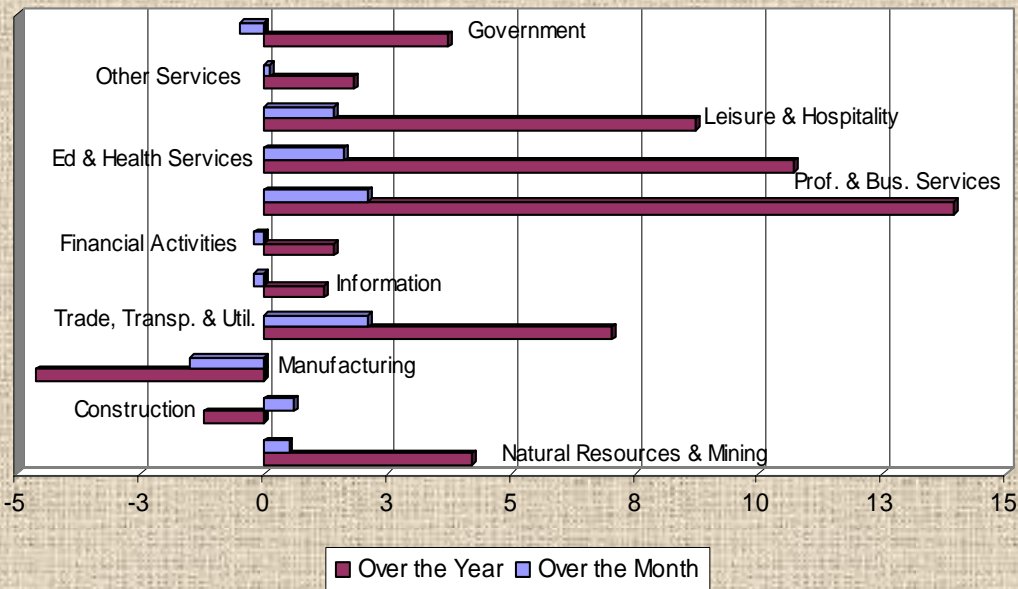
Seasonally adjusted



Total nonfarm payrolls in Colorado experienced their largest advance in 2007 with the addition of 6,000 new hires in August. Professional & business services and trade, transportation & utilities (TTU) led all industries with employment gains of 2,100 apiece. Education & health services, along with leisure & hospitality accounted for half of this month's growth as they combined to add 3,000 jobs. Construction and natural resources & mining rounded out the gainers with increases of 600 and 500 jobs, respectively, while employment in other services was little changed. Manufacturing partially offset these advances by paring 1,500 positions over the month. Government payrolls fell 500 and information and financial activities each trended down 200.

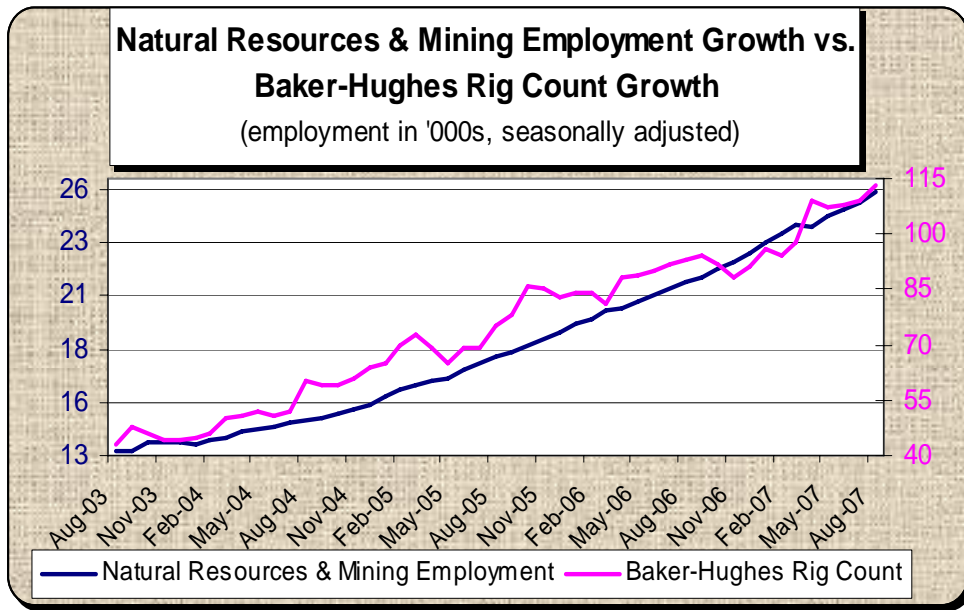
Since this time last year, total nonfarm employment across the state has increased by 46,800 and this 2.1% expansion mirrors the prior twelve-month trend. Professional & business services has continued to be a stalwart contributor to the state's growth, contributing 13,900 positions over the year. Education & health services, along with leisure & hospitality have donated 10,700 and 8,700 new hires, respectively. TTU has gained 7,000 jobs over the past twelve months while natural resources & mining remained the pace setter for all industries with a 19.8% growth rate on the strength of 4,200 new hires. Government employment inched up 3,700 and other services saw a 1,800 gain. Payrolls in financial activities rose 1,400 and information realized a 1,200 increase. Manufacturing, with a 4,600 position decline, and construction, which pared 1,200, were the only major industries that have contracted since last August.

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



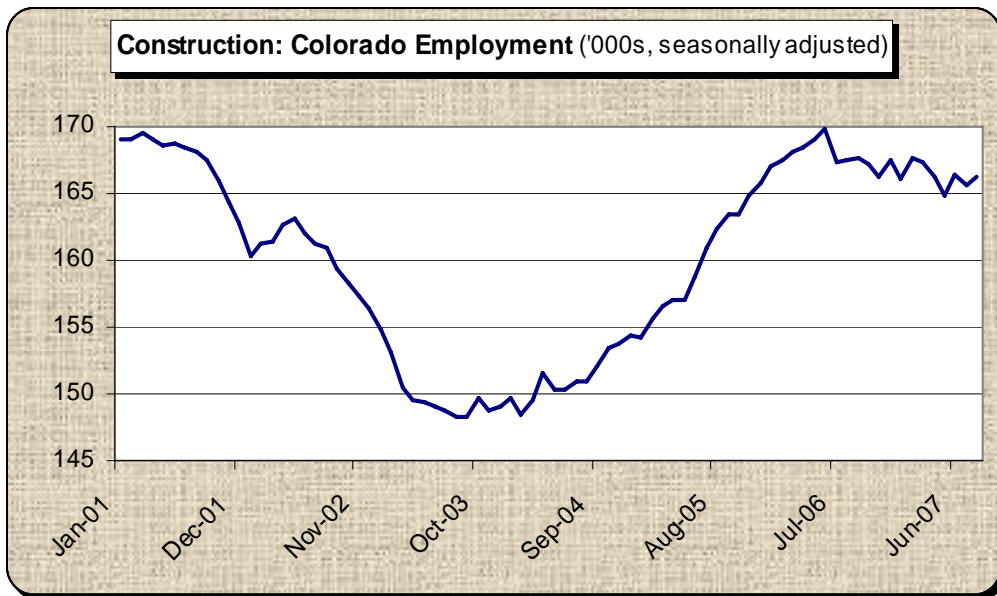
Natural Resources & Mining: + 500 (2.0%)

Continuing its stellar employment growth, natural resources & mining matched its largest monthly employment gain in over seventeen years by adding 500 jobs in August. This industry has been enjoying a strong expansion since November 2002 and has posted the fastest annual growth of all supersectors since October 2003. Industry payrolls have expanded by 4,200 in the last twelve months. Annual growth of 19.8% is more than four times larger than the next fastest expanding industry, education & health services, and it is in line with the prior year trend. A sustained period of high oil and gas prices has led to strong growth in this industry and caused the number of Baker-Hughes rigs drilling in the state to mushroom over the past three years. The quantity of rigs drilling has nearly tripled from 43 in August 2003 to 113* this month, with growth averaging 40.7% per year. Similarly, the number of workers in this industry has increased from 14,300 to 24,500, for average annual growth of 17.8% over this same four-year period.



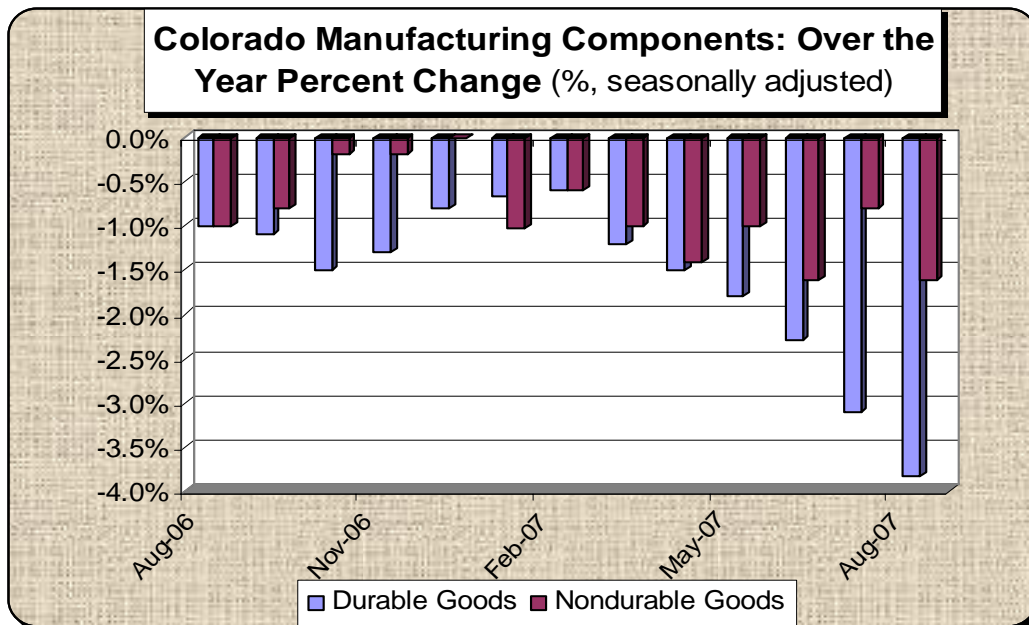
Construction: + 600 (0.4%)

Construction nearly recovered all the positions it pared last month by edging up 600 in August. Heavy & civil engineering payrolls saw unadjusted growth of 200 jobs and specialty trade contractors inched up 100, while construction of buildings remained at the same level as July. In the past twelve months, supersector employment has fallen 1,200. While this 0.7% contraction marks the industry's slowest year over year drop in the past four months, it is considerably weaker than the 3.2% twelve-month growth rate construction saw last August. Two years ago at this time, construction posted the largest twelve-month employment gain (11,500) of the eleven supersectors. Over the year, heavy & civil engineering remained the only component to post growth and it employs an unadjusted 400 (1.7%) more people than one year ago. Construction of buildings and specialty trade contractors both declined by 0.9% since last August by paring 300 and 1,100 workers, respectively.



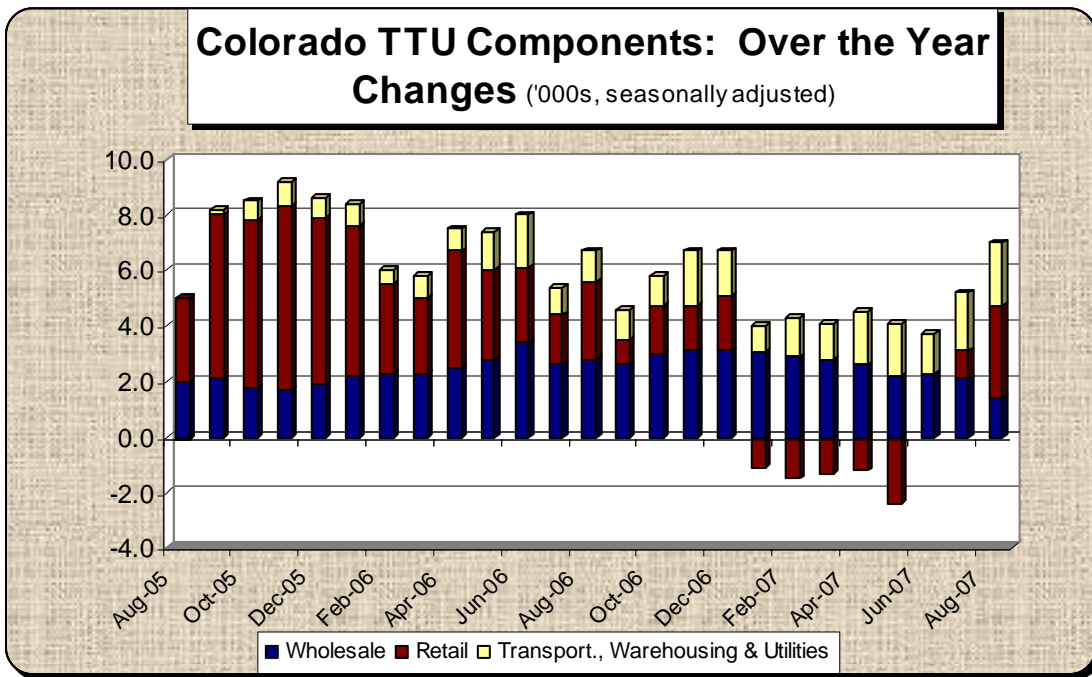
Manufacturing: - 1,500 (1.0%)

Manufacturing matched its largest over the month decline in the past five and a half years by paring 1,500 workers in August. Nondurable goods and durable goods were equally responsible for the industry's drop as both pared 1.0% of their employees with respective losses of 500 and 1,000 jobs. On an unadjusted basis, computer & electronic product manufacturing shed 500 from its payrolls and transportation equipment manufacturing trimmed 200. Since this time last year, manufacturing employment has declined by 4,600. This 3.1% contraction is the most rapid in the past three and a half years and it is two and half times greater than the average over the prior year. Nondurables fared better than its larger counterpart, losing only 800 jobs for a 1.6% decline; however, this is double the previous twelve-month trend. Durable goods payrolls are 3,800 below the level of last August, and this 3.8% contraction is the fastest in the past forty-two months. Computer & electronic product manufacturing continues to be a drag on durable goods as it has shed an unadjusted 2,800 positions (9.9%) in the last twelve months.



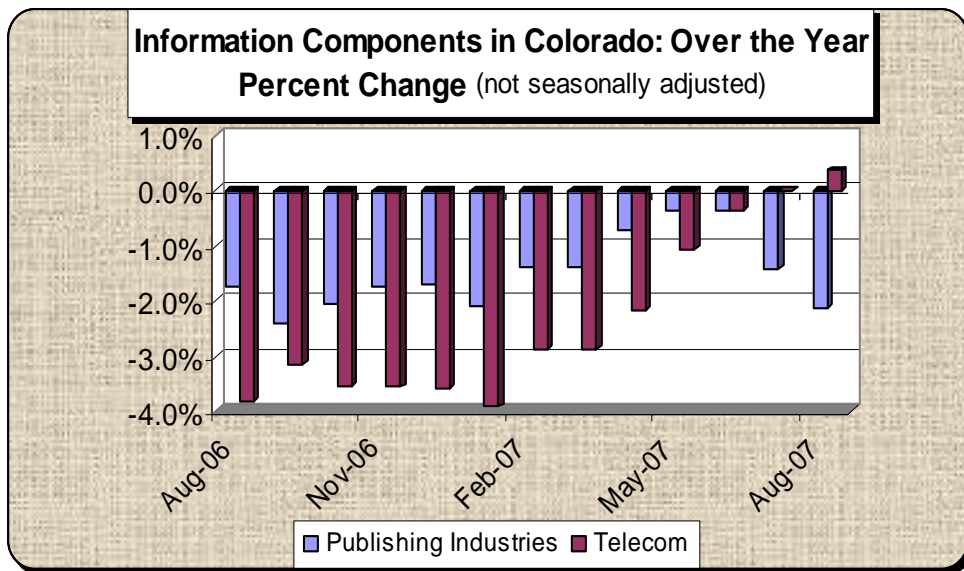
Trade, Transportation, & Utilities (TTU): + 2,100 (0.5%)

TTU experienced its second largest monthly advance in the past two years by adding 2,100 positions in August. Retail trade was the biggest contributor to this month's gain with 2,100 new hires, while a 300 job increase in transportation, warehousing & utilities was negated by the loss of 300 in wholesale trade. In the last twelve months, supersector employment has increased by 7,000 or 1.7%. This is the largest year over year increase in the past fourteen months and it is 59% greater than the prior twelve-month trend. Transportation, warehousing & utilities was the pace setter for this expansion, posting a year over year growth rate of 3.1% with 2,300 new jobs. Retail trade contributed the most positions with a net of 3,300, but this amounted to a 0.8% increase. While this is slow relative to the other sectors, it is 16.5 times faster than the prior year trend. Wholesale trade has been experiencing slower over the year growth since the end of 2006 and its 1.4% (1,400 positions) expansion is less than half of the average twelve-month increase in this sector.



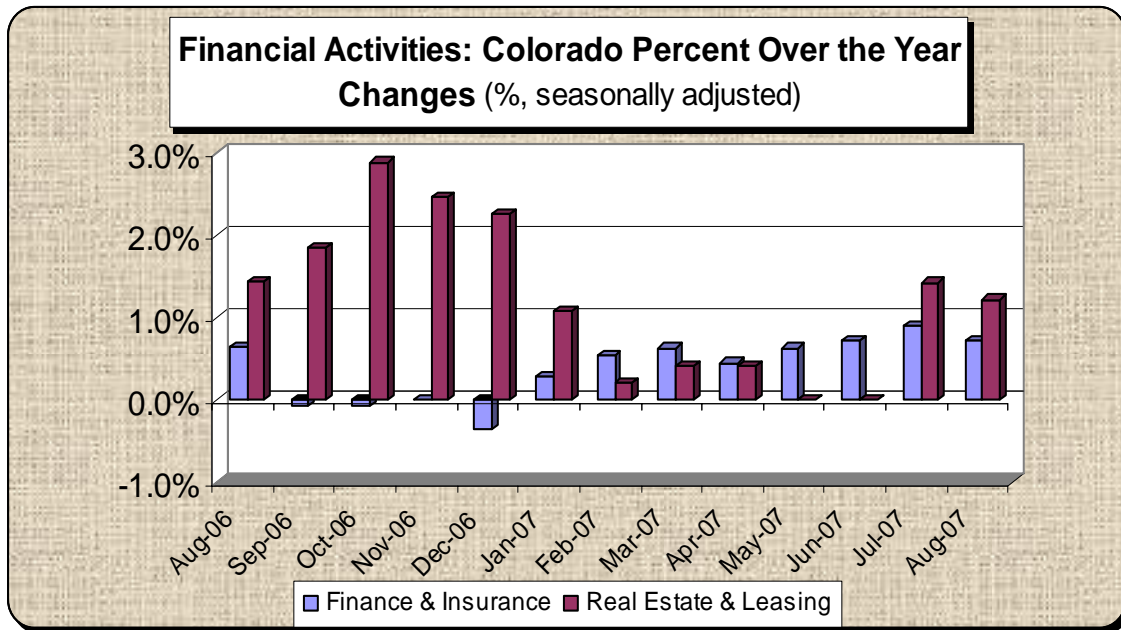
Information: - 200 (0.3%)

For the second time in three months, information payrolls edged down 200. On an unadjusted basis, a 200 position decline in publishing industries was offset by 200 new hires in telecommunications. Since last August, information payrolls have grown by 1,200. With this 1.6% expansion, year over year growth has now been positive for the past six months. However, neither telecom nor publishing industries have accounted for much of this advance. Publishing industries pared an unadjusted 600 jobs and this 2.1% decline matches the fastest rate of contraction this component has seen in the past eleven months. Telecom experienced its first twelve-month increase in more than six years by adding 100 positions (0.4%) since last August.



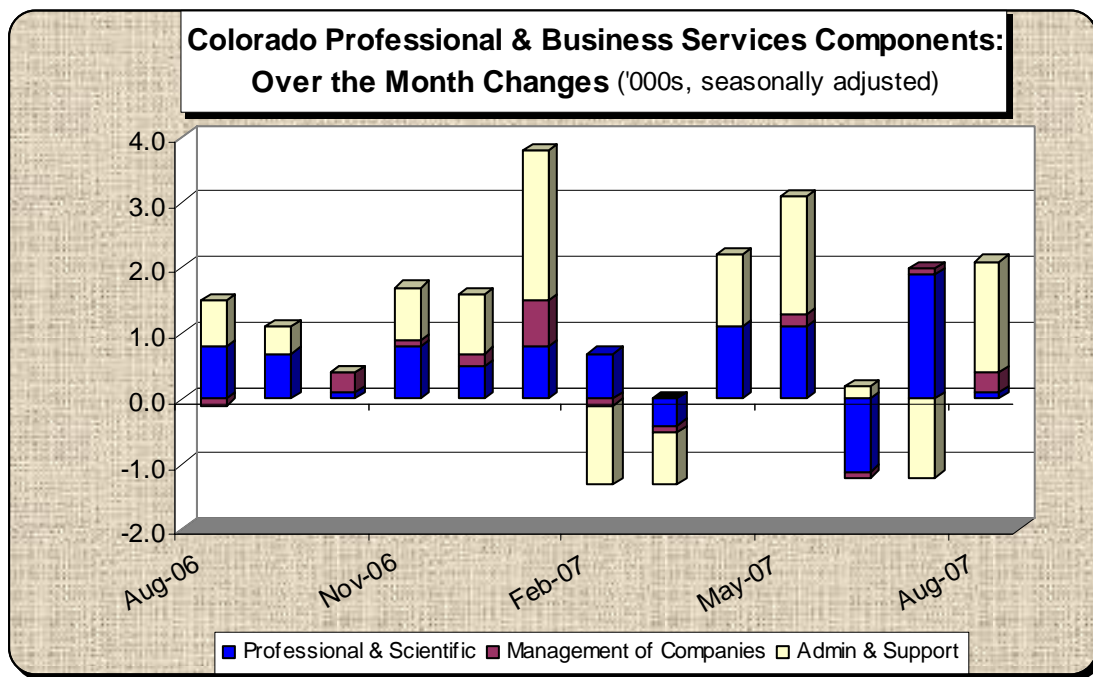
Financial Activities: - 200 (0.1%)

The “credit crunch” that began to affect financial firms in August was reflected in financial activities’ payrolls as they notched down 200. This loss was evenly split between finance & insurance and real estate, rental & leasing as both components pared 100 workers. Financial activities has added 1,400 since this time last year. This 0.9% twelve-month expansion is 50% greater than the supersector average over the prior year. Real estate, rental & leasing outpaced the larger finance and insurance by adding 600 new jobs for growth of 1.4%. The real estate component grew by an unadjusted 2.0% and likely accounted for all of the sector’s growth. Finance & insurance has added a meager 800 new hires in the past twelve months, growth of 0.7%. Credit intermediation failed to contribute any unadjusted positions to the sector’s expansion, but insurance carriers donated 300 positions and securities and other investment activities grew by 500 since last August.



Professional & Business Services: + 2,100 (0.6%)

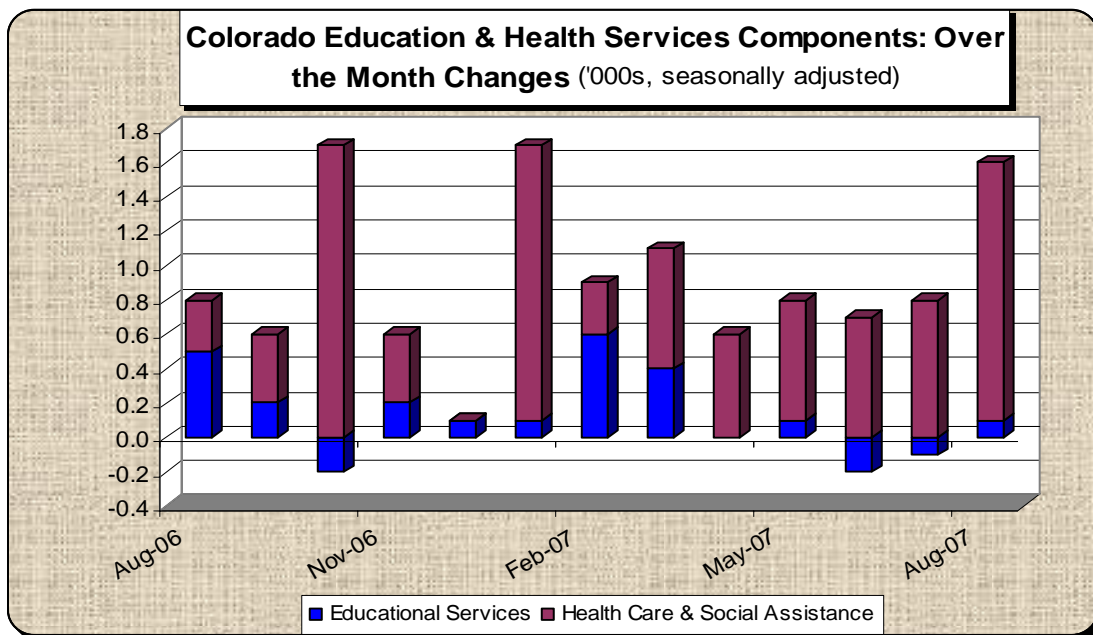
Professional & business services experienced a monthly payroll increase that was nearly double its prior twelve-month average by rising 2,100 in August. Employment in professional, scientific & technical services was little changed, up 100, and management of companies trended up 300. The catchall administrative, support, waste management & remediation sector saw a stronger than usual seasonal increase and added 1,700 positions. This highly seasonal sector typically enjoys strong monthly growth from March through August and sizeable declines from September through February. The driving force behind this gain was employment services which added an unadjusted 1,300 new hires.



This supersector has been one of the driving forces of the State's over the year employment expansion, accounting for 29.7% of the total nonfarm growth in the State. It is the third fastest expanding industry and with a 4.2% annual advance is expanding twice as fast as total nonfarm employment. Of the 13,900 positions added since last August, 6,300 of them were found in professional, scientific & technical services. This 3.8% expansion is 11.6% slower than the prior year average. Growth in the catchall administrative sector matched the supersector at 4.2% (6,000 jobs). Services to buildings & dwellings gained an unadjusted 2,200 and business support services added 1,400 positions over the year. Management of companies gained 1,600 positions since last August for growth of 5.9%.

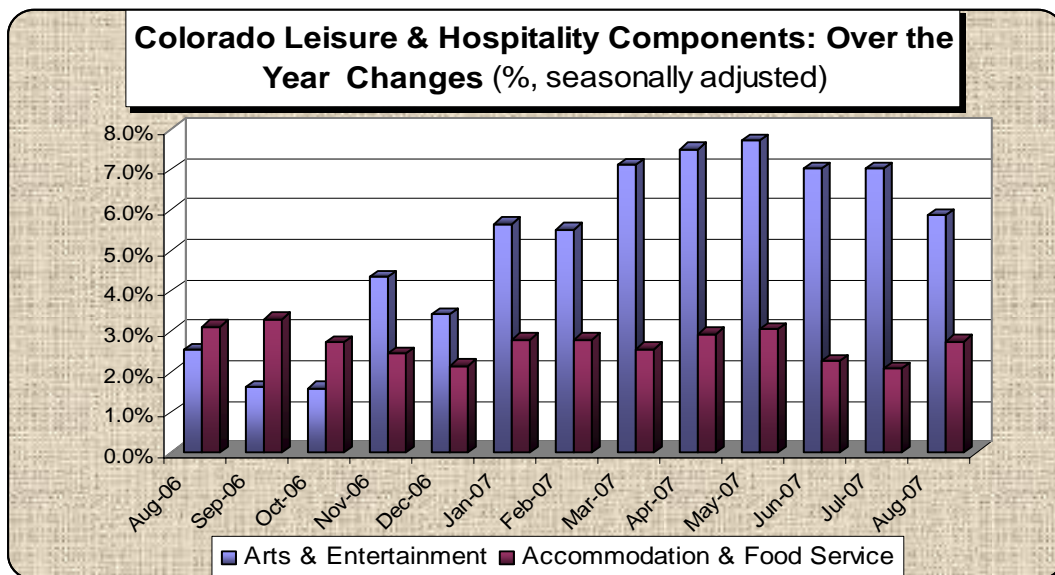
Education & Health Services: + 1,600 (0.7%)

Education & health services experienced its largest monthly payroll increase in seven months by adding 1,600 in August. The lion's share of the new hires was found in health care & social assistance as this sector gained 1,500 positions. On an unadjusted basis, ambulatory care added 400 positions this month, while hospitals and nursing & residential care facilities edged up 500 and 100, respectively. Social assistance matched its largest monthly gain in six years by adding 600 jobs, and educational services experienced a small monthly increase, edging up 100. In the last twelve months, employment in education & health services has increased by 10,700. This 4.6% expansion is the second fastest among the supersectors, represents this industry's fastest expansion in six and one half years and is 28% stronger than the prior year trend. The industry's growth was proportionately split between educational services and health care & social assistance with respective gains of 1,300 and 9,400 positions. Employment in hospitals was boosted by the opening of a new hospital in Loveland and it posted the greatest unadjusted growth of the components at 3,300. Ambulatory care was close on its heels with 2,900 new hires and social assistance gained 1,700. Nursing & residential care facilities saw an employment gain of 600 since last August.



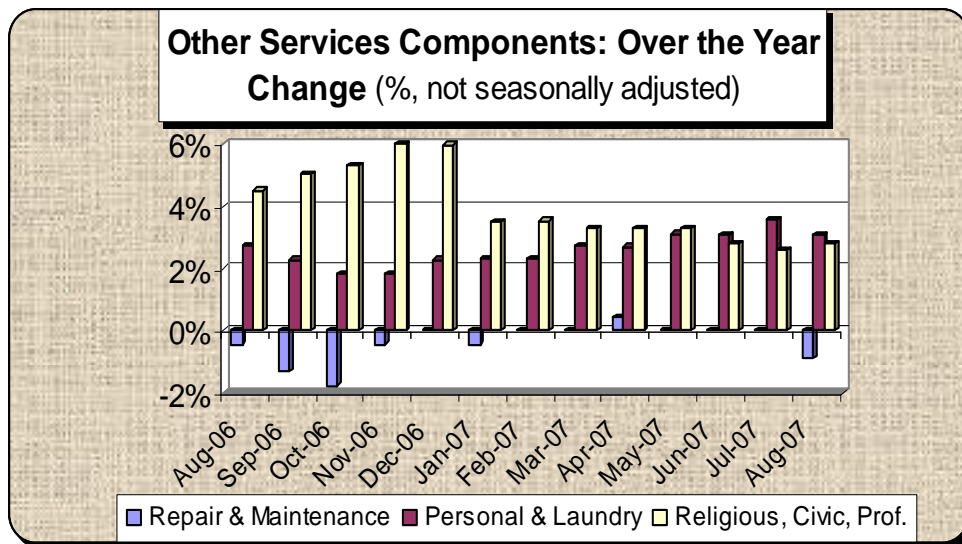
Leisure & Hospitality: + 1,400 (0.1%)

Leisure & hospitality payrolls rebounded after two months of declines and added 1,400 in August. Arts, entertainment & recreation shed workers for the third consecutive month, paring 300. Accommodation & food services negated this decline by adding 1,700 employees this month. On an unadjusted basis, accommodation was unchanged and food services & drinking places gained 2,500 new hires, with increases of about 700 in both full service and limited service restaurants. There are now 8,700 more people working in this industry than one year ago, growth of 3.3%. With 2,600 new hires, arts, entertainment & recreation employment grew substantially faster than the industry on the whole at 5.9%. Accommodation & food services accounted for the remaining 6,100 new hires for growth of 2.8%. On an unadjusted basis, accommodation payrolls fell 1,000 (2.2%) in the past twelve-months. Food service & drinking places offset this decline by adding 6,500 positions. Limited service restaurants accounted for 2,400 (3.4%) new jobs, and full service restaurants trended up 2,300 (2.4%) over the year.



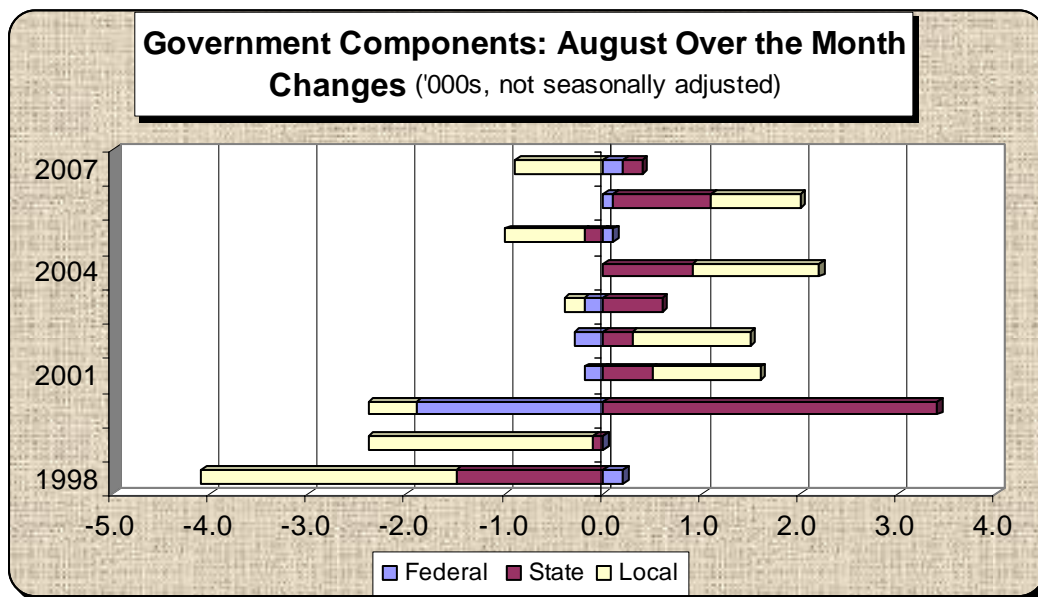
Other Services: + 100 (0.1%)

Employment in other services inched up 100 in August. Repair & maintenance saw an unadjusted decline of 100, but this loss was negated by a gain of the same number of workers in personal & laundry services. The catchall religious, grantmaking, civic, professional, & similar organizations sector shed 200 jobs. Other services employment has increased by 1,800 over the year. This 2.0% expansion is 25% slower than the prior year average. The catchall organizations sector comprises about half of the industry employment but it accounted for nearly three-quarters of its annual advance with an unadjusted 1,300 (2.8%) positions added over the last twelve months. Personal & laundry services saw payroll growth of 700 (3.1%) positions in the past twelve months. Repair & maintenance payrolls edged down 200, marking the first time in seven months that this component pared jobs on a year over basis.



Government: - 500 (0.1%)

Government pared jobs for the third time in the past four months, shedding 500 in August. Federal and State government added 200 jobs apiece, but these gains were negated as local government eliminated 900 positions. Local education payrolls rose an unadjusted 1,600 and State education advanced 800 this month as educators returned from the summer break. In the last twelve months, the number of people working in the public sector rose 3,700. This 1.0% expansion is the slowest since last July and it is about 45% slower than the prior year trend. Federal government shed 100 (0.2%) jobs and matched its smallest twelve-month decline in nearly two years. State government realized a 1,300 position expansion for growth of 1.6%. State education contributed for an unadjusted 500 jobs to this increase. Local government remained the driving force behind the industry's growth as this sector accounted for two-thirds of government growth by adding 2,500 (1.1%) jobs since last August, with an unadjusted 1,700 (1.6%) of them coming from its educational component.



*Source: Colorado Oil & Gas Conservation Commission

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