

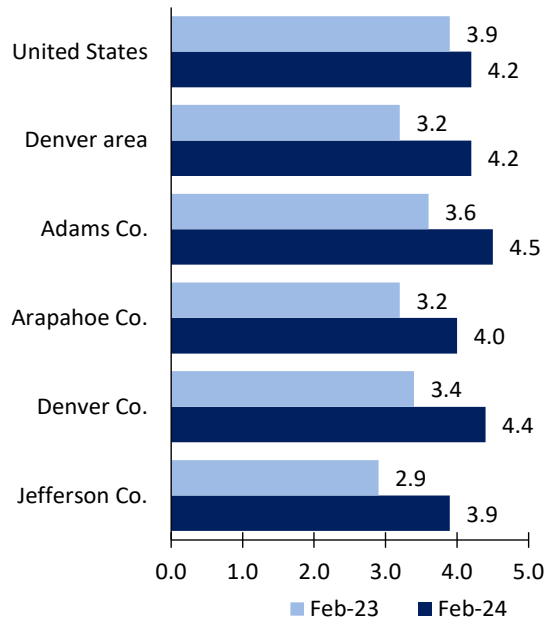
# Denver Area Economic Summary

Updated April 04, 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](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

### Unemployment rates

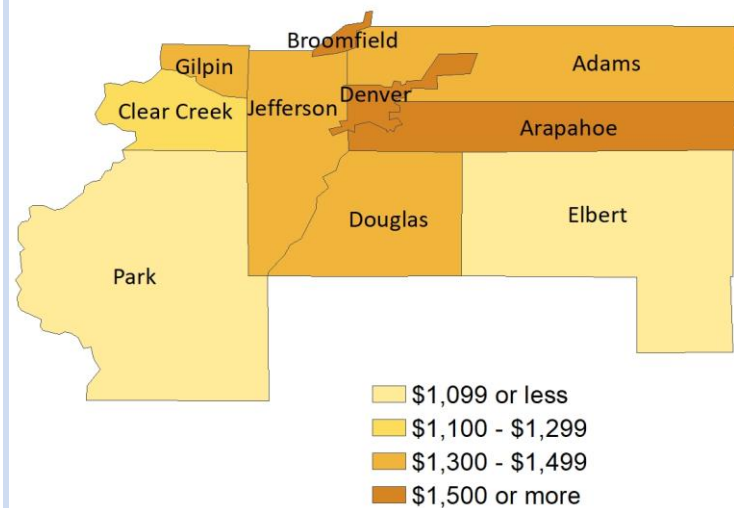


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

Denver area, third quarter 2023

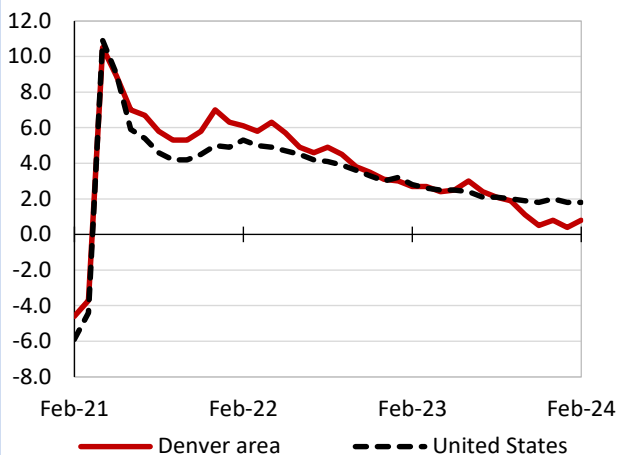
(U.S. = \$1,334; Area = \$1,563)



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.

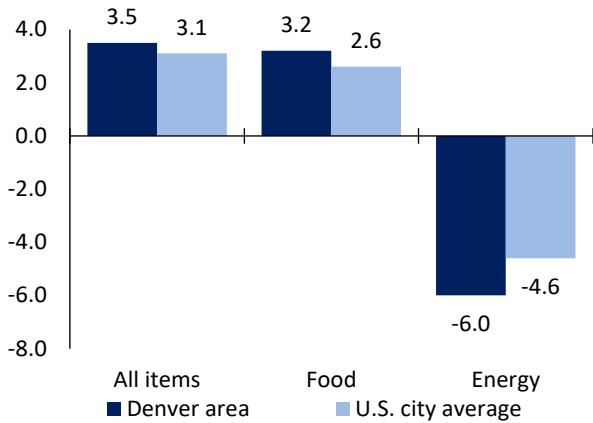
Denver area employment (number in thousands)	Feb. 2024	Change from Feb. 2023 to Feb. 2024	
		Number	Percent
Total nonfarm	1,613.0	12.8	0.8
Mining, logging, and construction	106.0	-3.1	-2.8
Manufacturing	69.2	-0.2	-0.3
Trade, transportation, and utilities	288.5	-4.6	-1.6
Information	51.4	-2.4	-4.5
Financial activities	118.9	1.4	1.2
Professional and business services	313.3	-0.6	-0.2
Education and health services	210.3	8.8	4.4
Leisure and hospitality	165.3	-1.0	-0.6
Other services	68.2	0.7	1.0
Government	221.9	13.8	6.6

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



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

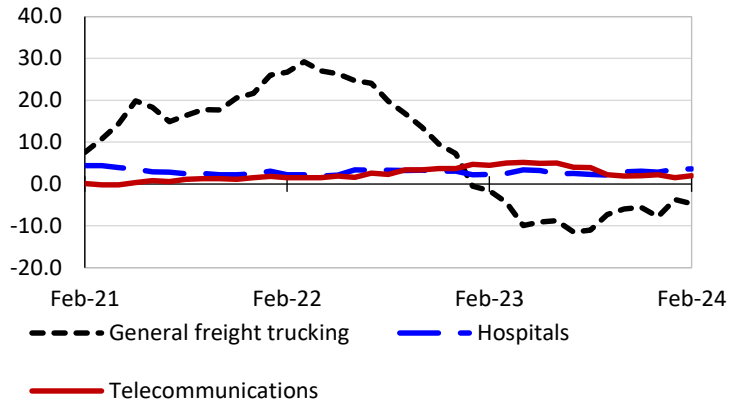
12-month percent change in CPI-U, January 2024



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

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

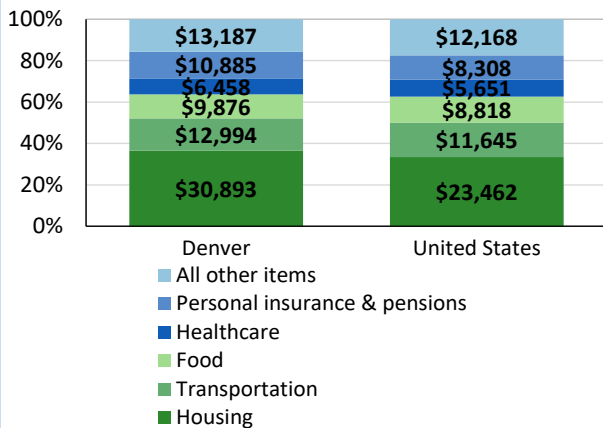
12-month percent changes in PPI



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	\$36.50	\$31.48
Petroleum engineers	78.95	71.44
Software developers	67.15	66.40
Civil engineers	50.84	48.64
Biological technicians	25.79	27.18
Construction laborers	22.62	23.69
Tire repairers and changers	20.05	17.92

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2023.

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

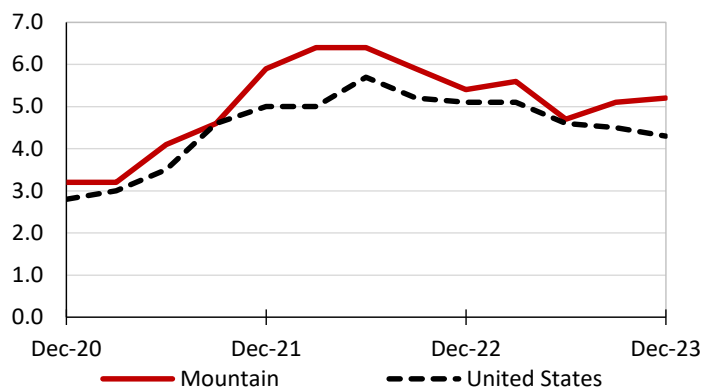
Private industry, December 2023	Mountain (1)	United States
Total compensation	\$37.88	\$43.11
Wages and salaries	27.24	30.33
Total benefits	10.64	12.77
Paid leave	2.62	3.26
Vacation	1.30	1.67
Supplemental pay	1.41	1.71
Insurance	2.59	3.14
Retirement and savings	1.15	1.50
Legally required benefits	2.87	3.17

(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.

