

# FEBRUARY 2026 LABOR MARKET REPORT

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## Summary

Colorado lost 7,200 nonfarm jobs in February, all in the private sector. **After moderate growth in January, February's initial figures demonstrate a sharp decline in employment contrary to the national trend. While the state's private sector shrank by 0.2% in February, private employment rose by 0.2% across the country.** Losses were concentrated in service-oriented industries, but steady growth in the construction sector suggests that investment may not be flagging in response.

## Key Findings

- **Colorado's job growth rate ranks poorly over the last year.** Colorado's -0.3% nonfarm growth rate ranks 37th among all states over the last 12 months.
- **Colorado experienced a sharp job decline in February.** While job growth was strong in January, the labor market weakened in February, with Colorado losing 7,200 jobs.
- **Year-over-year, Colorado's job growth fell while the rest of the country's rose.** Over the last 12 months, Colorado's private and nonfarm growth rates were -0.2% and -0.3%, respectively, while the national average was 0.0% and +0.2%.
- **Only 3 of Colorado's 11 jobs sectors grew over the last year.** Construction, education & health services, and trade, transportation & utilities grew while all other sectors saw employment declines.

## Sector Leaderboard

Sector	1M Change	12M Change	12M Rate (CO / US)
Construction	+1k	+2.5k	+1.3% / +0.9%
Financial Activities	-0.5k	-4.8k	-2.7% / -0.3%
Information	-0.9k	-3.3k	-4.6% / -2.1%
Leisure & hospitality	-0.6k	-3.7k	-1.1% / +0.3%
Manufacturing	-0.6k	-3.8k	-2.6% / -1.2%
Mining & logging	+0.2k	-1.1k	-5.1% / -1.5%
Other services	-2.2k	-1k	-0.8% / +0.3%
Private education & health services	-1k	+13.4k	+3.4% / +2.1%
Professional & business services	-0.9k	-4.6k	-0.9% / -0.2%
Trade, transportation & utilities	-1.7k	+0.8k	-0.2% / -0.7%
Government	0	-3.5k	-0.7% / -0.7%
<b>Total private</b>	<b>-7.2k</b>	<b>-5.6k</b>	<b>-0.2% / +0.2%</b>
<b>Total nonfarm</b>	<b>-7.2k</b>	<b>-9.1k</b>	<b>-0.3% / 0%</b>

## Job Growth Rate Rank

**37th**

over the last 12 months

## LFPR

**66.6%** (-0.2 pp)

12M change: -1.0 pp

**#9**

## Unemployment Rate

**3.9%** (+0.0 pp)

12M change: -0.4 pp

**#T-28**

## Private vs. Public Jobs

**-7.2k / 0**

12M change: -5.6k / -3.5k

## Total Nonfarm Jobs

**2,953k** (-7.2k)

12M change: -9.1k

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## Private Employment Wages & Hours

Not-seasonally adjusted earnings and hours measures for the private payroll side of the labor market.

<b>Average hourly earnings</b>	<b>\$39.79</b> (-\$0.85) 12M change: +\$0.07
<b>Average weekly earnings</b>	<b>\$1,325</b> (+\$0.15) 12M change: -\$1.64
<b>Average weekly hours</b>	<b>33.3</b> (+0.7) 12M change: -0.1

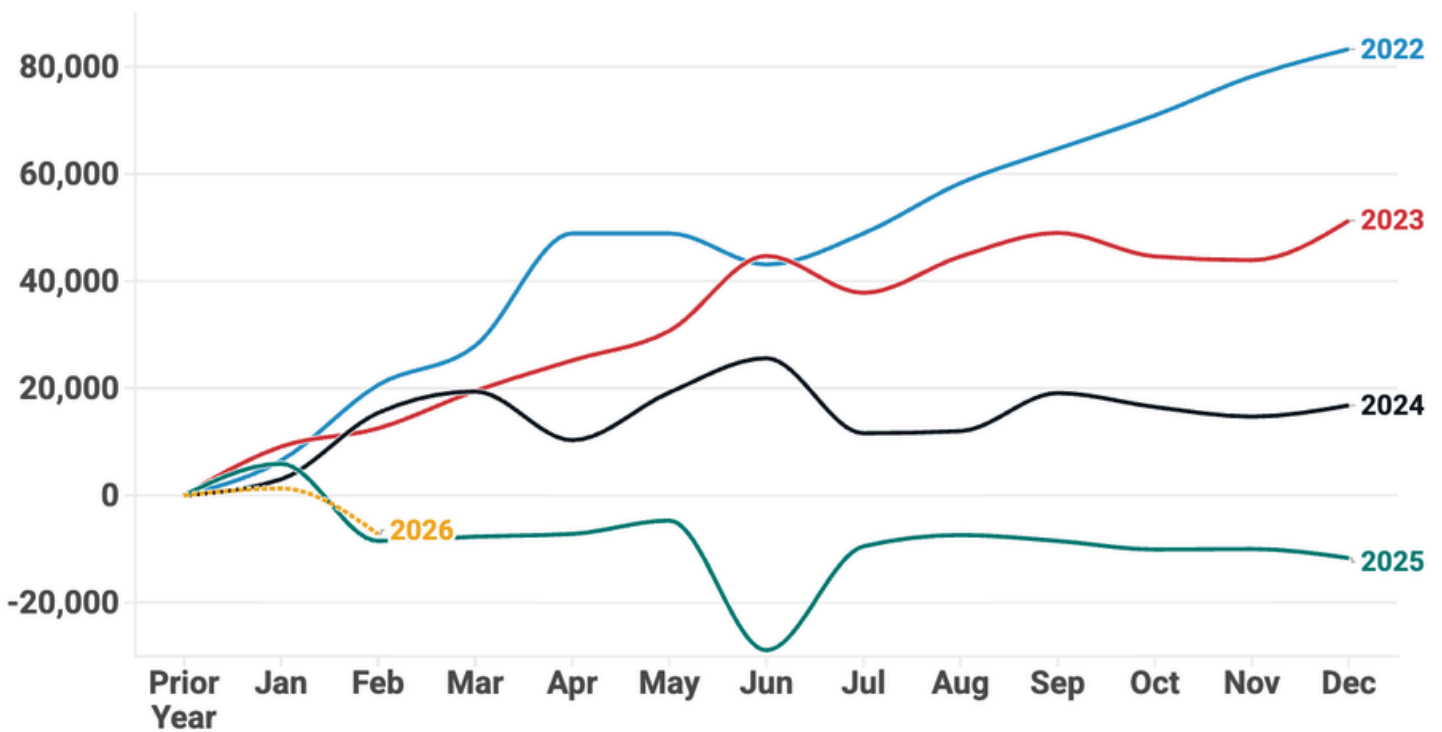
## Demand / Turnover (December)

Labor demand and turnover measures.

<b>Openings</b> <b>110k</b> (-6k) 12M average: 133k	<b>Hires</b> <b>96k</b> (-7k) 12M average: 112k
<b>Total Separations</b> <b>97k</b> (-22k) 12M average: 105k	<b>Unemp. Per Opening</b> <b>1.1</b> (+0.0) 12M change: -0.1

## Cumulative Jobs Added by Year in Colorado

From January 2026 to February 2026, employment decreased by 7,200 jobs compared to a decline of 8,500 this time last year.



# Definitions and methodology notes

Definitions of the report's labor-market terms

<b>Payroll employment terms</b> BLS CES	<b>Labor force terms</b> BLS CPS/LAUS	<b>Labor demand and turnover terms</b> BLS JOLTS
<p><b>Total nonfarm jobs</b></p> <p>Employment reported by the Current Employment Statistics program for workers on non-farm payrolls. It reflects payroll jobs, not unique people, so a person with more than one job can be counted more than once.</p> <p><b>Private jobs</b></p> <p>The private-sector portion of nonfarm payroll employment. It excludes government payroll employment.</p> <p><b>Government jobs</b></p> <p>The government portion of nonfarm payroll employment, including federal, state, and local government payrolls.</p> <p><b>Average hourly earnings</b></p> <p>Gross payrolls divided by total hours worked during the pay period that includes the 12th of the month. This is an earnings measure, not a posted wage-rate measure.</p> <p><b>Average weekly hours</b></p> <p>Average paid hours during the pay period that includes the 12th of the month. Paid time can include holidays, sick leave, and other paid leave.</p> <p><b>Average weekly earnings</b></p> <p>A weekly earnings measure derived from average hourly earnings and average weekly hours.</p>	<p><b>Labor force</b></p> <p>All people age 16 and older who are classified as either employed or unemployed. In plain terms, it is the number of people working or actively looking for work.</p> <p><b>Employed</b></p> <p>People are classified as employed if, during the reference week, they did any paid work, worked in their own business or farm, worked at least 15 unpaid hours in a family business, or were temporarily absent from a job.</p> <p><b>Unemployed</b></p> <p>People are classified as unemployed if they were not employed, were available for work, and had actively looked for work in the last 4 weeks, or were on temporary layoff.</p> <p><b>Labor force participation rate</b></p> <p>The labor force as a percentage of the civilian noninstitutional population.</p> <p><b>Unemployment rate</b></p> <p>The number of unemployed people as a percentage of the labor force.</p>	<p><b>Job openings</b></p> <p>Open positions employers are actively recruiting to fill.</p> <p><b>Hires</b></p> <p>All additions to payroll during the month, whether they are new hires, recalls, or other additions.</p> <p><b>Quits</b></p> <p>Voluntary separations initiated by employees, except retirements and transfers to other locations.</p> <p><b>Layoffs and discharges</b></p> <p>Involuntary separations initiated by the employer, including layoffs with no intent to rehire, discharges, and certain terminations of temporary or seasonal workers.</p> <p><b>Total separations</b></p> <p>The sum of quits, layoffs and discharges, and other separations.</p>

## Report notes

<p><b>Seasonally adjusted</b></p> <p>A BLS statistical adjustment that removes recurring seasonal influences so underlying month-to-month changes are isolated.</p>	<p><b>1-month change</b></p> <p>Report convention: current month minus prior month.</p>	<p><b>12-month change</b></p> <p>Report convention: current month minus the same month one year earlier.</p>
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