

# MARCH 2026 LABOR MARKET REPORT

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## Summary

After a sharp decline in February, **Colorado's labor market showed modest improvement in March, adding 1,400 nonfarm jobs.** Most of the gains came from the private sector, which grew by 1,300 jobs, while governments added 100 jobs. The leisure/hospitality and health services sectors, which grew by 1,800 jobs each, dominated industry-level employment growth while declines continued in Colorado's technological and information sectors.

## Key Findings

- **Colorado's job growth rate ranks poorly over the last year.** Colorado's nonfarm growth rate ranks 41st among all states over the last 12 months.
- **Colorado experienced a slight employment increase in March.** While job growth was weak in February, the labor market partially recovered in March with a gain of 1,400 jobs.
- **Year-over-year, Colorado's employment 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 0.2% and +0.1%.
- **Only 2 of Colorado's 11 jobs sectors grew over the last year.** Construction and education & health services grew while all other sectors saw employment declines.

## Sector Leaderboard

Sector	1M Change	12M Change	12M Rate (CO / US)
Construction	-0.7k	+1.7k	+1.3% / +0.8%
Financial Activities	+0.1k	-4.5k	-2.7% / -0.5%
Information	-0.9k	-3.9k	-4.6% / -2%
Leisure & hospitality	+1.8k	-0.6k	-1.1% / +0.3%
Manufacturing	-0.2k	-3.7k	-2.6% / -1.1%
Mining & logging	+0.1k	-1.0k	-5.1% / -1.3%
Other services	-0.9k	-1.5k	-0.8% / +0.2%
Private education & health services	+2.2k	+16.0k	+3.4% / +2.2%
Professional & business services	-0.4k	-3.9k	-0.9% / 0%
Trade, transportation & utilities	+0.2k	-4.3k	-0.2% / -0.6%
Government	+0.1k	-3.1k	-0.7% / -0.7%
<b>Total private</b>	<b>+1.3k</b>	<b>-5.7k</b>	<b>-0.2% / +0.2%</b>
<b>Total nonfarm</b>	<b>+1.4k</b>	<b>-8.8k</b>	<b>-0.3% / +0.1%</b>

## Job Growth Rate Rank

**41st**

over the last 12 months

## LFPR

**66.3%** (-0.3 pp)

12M change: -1.2 pp

**#9**

## Unemployment Rate

**3.9%** (+0.0 pp)

12M change: -0.3 pp

**#T-28**

## Private vs. Public Jobs

**+1.3k / +0.1k**

12M change: -5.7k / -3.1k

## Total Nonfarm Jobs

**2,954.6k** (+1.4k)

12M change: -8.8k

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## Private Employment Wages & Hours

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

**Average hourly earnings** **\$39.82** (+\$0.03)  
12M change: +\$0.50

**Average weekly earnings** **\$1,330** (+\$4.98)  
12M change: +\$12.77

**Average weekly hours** **33.4** (+0.1)  
12M change: -0.1

## Demand / Turnover (December)

Labor demand and turnover measures.

**Openings**  
**110k** (-6k)  
12M average: 133k

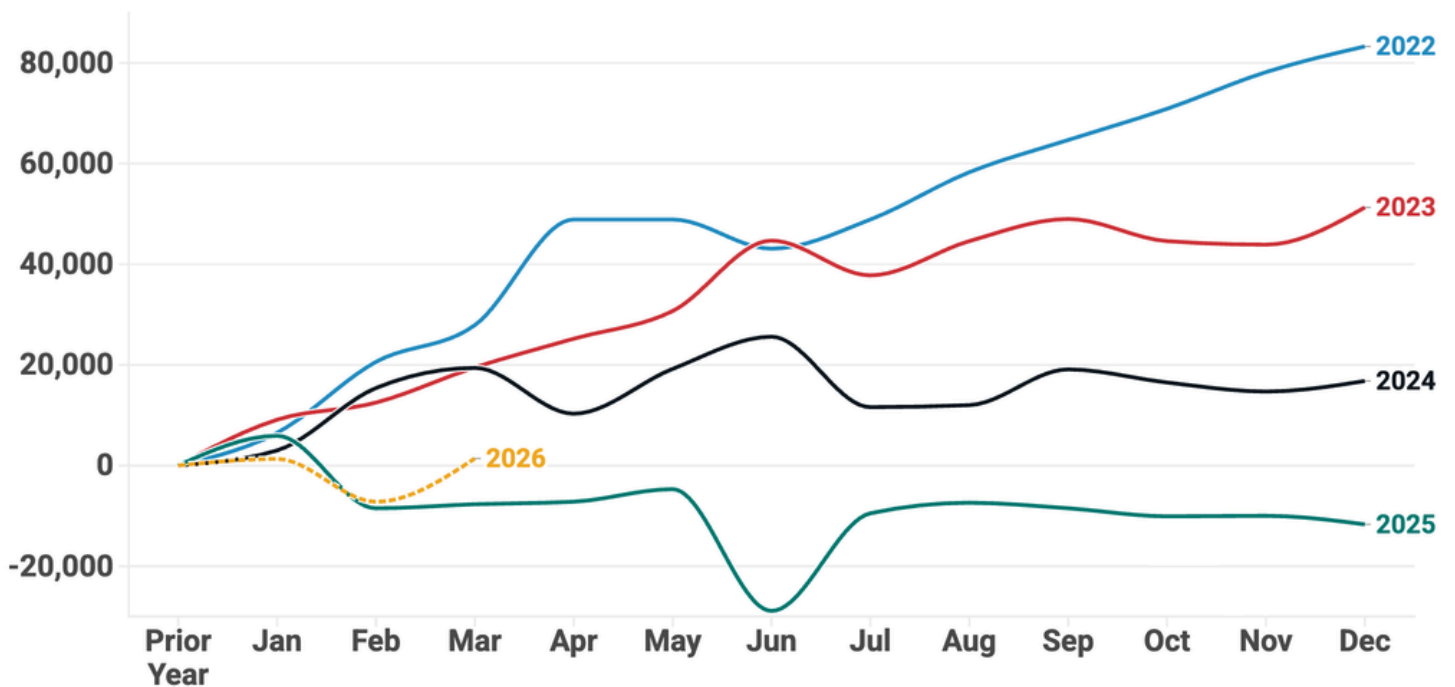
**Hires**  
**96k** (-7k)  
12M average: 112k

**Total Separations**  
**97k** (-22k)  
12M average: 105k

**Unemp. Per Opening**  
**1.1** (+0.0)  
12M change: -0.1

## Cumulative Jobs Added by Year in Colorado

From February 2026 to March 2026, employment increased by 1,400 jobs compared to a decline of 7,700 this time last year.



## Definitions and methodology notes

Definitions of the report's labor-market terms

### Payroll employment terms

BLS CES

#### Total nonfarm jobs

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.

#### Private jobs

The private-sector portion of nonfarm payroll employment. It excludes government payroll employment.

#### Government jobs

The government portion of nonfarm payroll employment, including federal, state, and local government payrolls.

#### Average hourly earnings

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.

#### Average weekly hours

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.

#### Average weekly earnings

A weekly earnings measure derived from average hourly earnings and average weekly hours.

### Labor force terms

BLS CPS/LAUS

#### Labor force

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.

#### Employed

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.

#### Unemployed

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.

#### Labor force participation rate

The labor force as a percentage of the civilian noninstitutional population.

#### Unemployment rate

The number of unemployed people as a percentage of the labor force.

### Labor demand and turnover terms

BLS JOLTS

#### Job openings

Open positions employers are actively recruiting to fill.

#### Hires

All additions to payroll during the month, whether they are new hires, recalls, or other additions.

#### Quits

Voluntary separations initiated by employees, except retirements and transfers to other locations.

#### Layoffs and discharges

Involuntary separations initiated by the employer, including layoffs with no intent to rehire, discharges, and certain terminations of temporary or seasonal workers.

#### Total separations

The sum of quits, layoffs and discharges, and other separations.

### Report notes

#### Seasonally adjusted

A BLS statistical adjustment that removes recurring seasonal influences so underlying month-to-month changes are isolated.

#### 1-month change

Report convention: current month minus prior month.

#### 12-month change

Report convention: current month minus the same month one year earlier.