

Arapahoe/Douglas Works!

Labor Supply & Demand Report First Quarter 2023

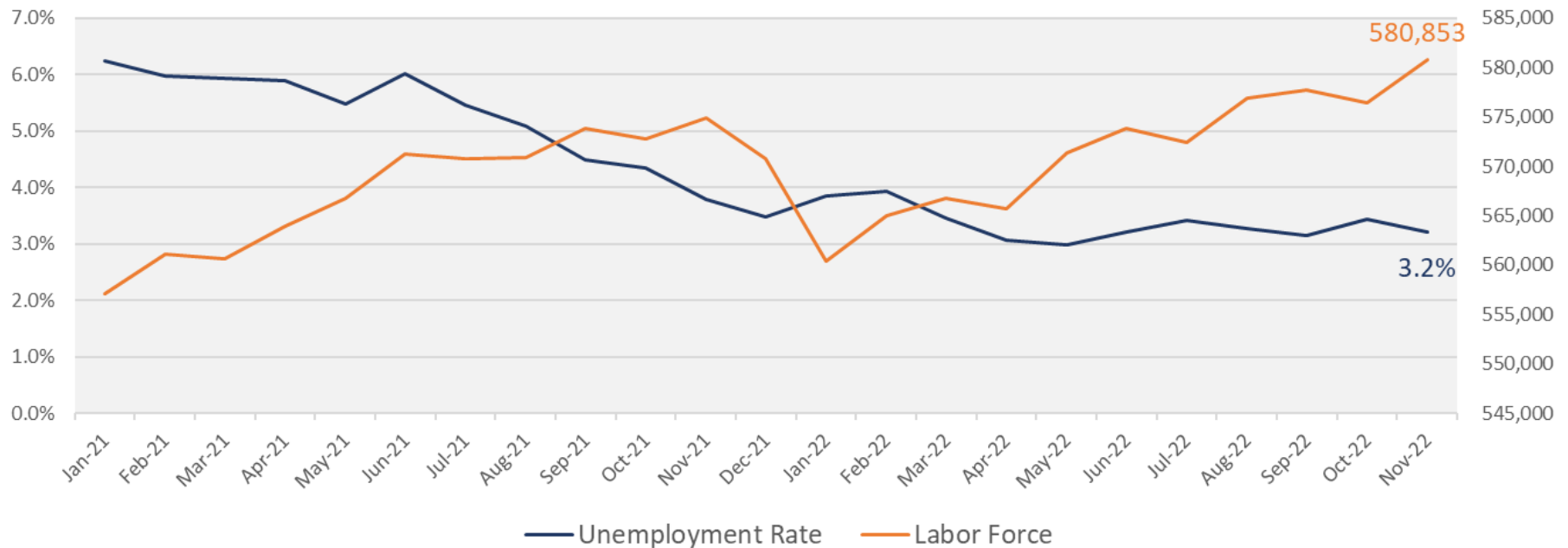
Labor Market Update

Local Unemployment is Down Labor Force Up

The unemployment rate in Arapahoe and Douglas counties continues to trend down while the labor force has grown by 20,485 people since January 2022.

Unemployment & Labor Force, Combined Arapahoe & Douglas Counties

Source: US Bureau Labor Statistics, Local Area Unemployment

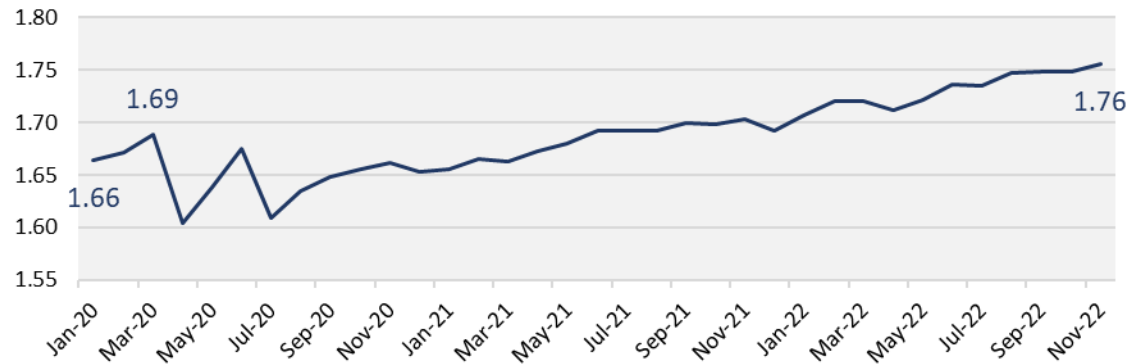


Employment Situation, Metro Denver

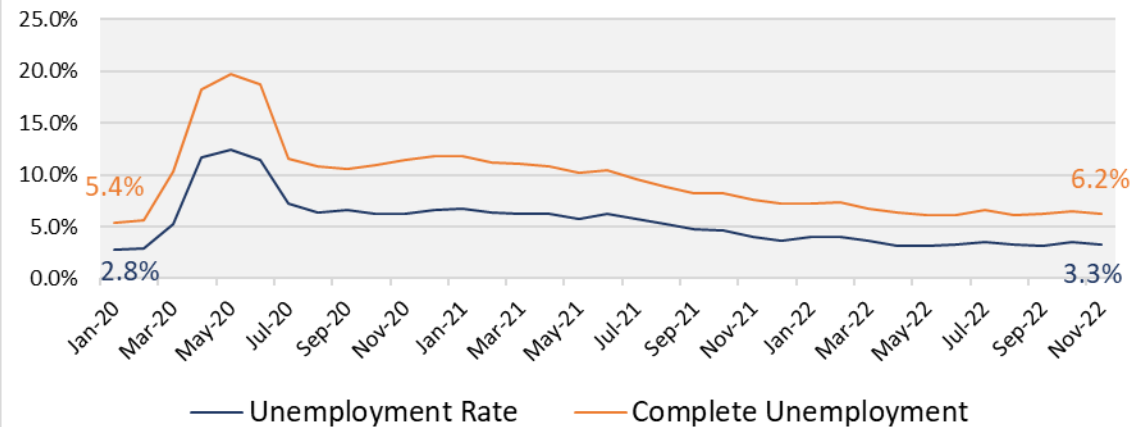
The orange 'complete unemployment' line in the graph below shows unemployed, discouraged, marginally attached, and persons working part time for economic reasons. It is based on national Alternate Measures of Labor Underutilization published monthly by the Bureau of Labor Statistics.

Labor Force (Millions), Greater Metro Denver
(Not Seasonally Adjusted)

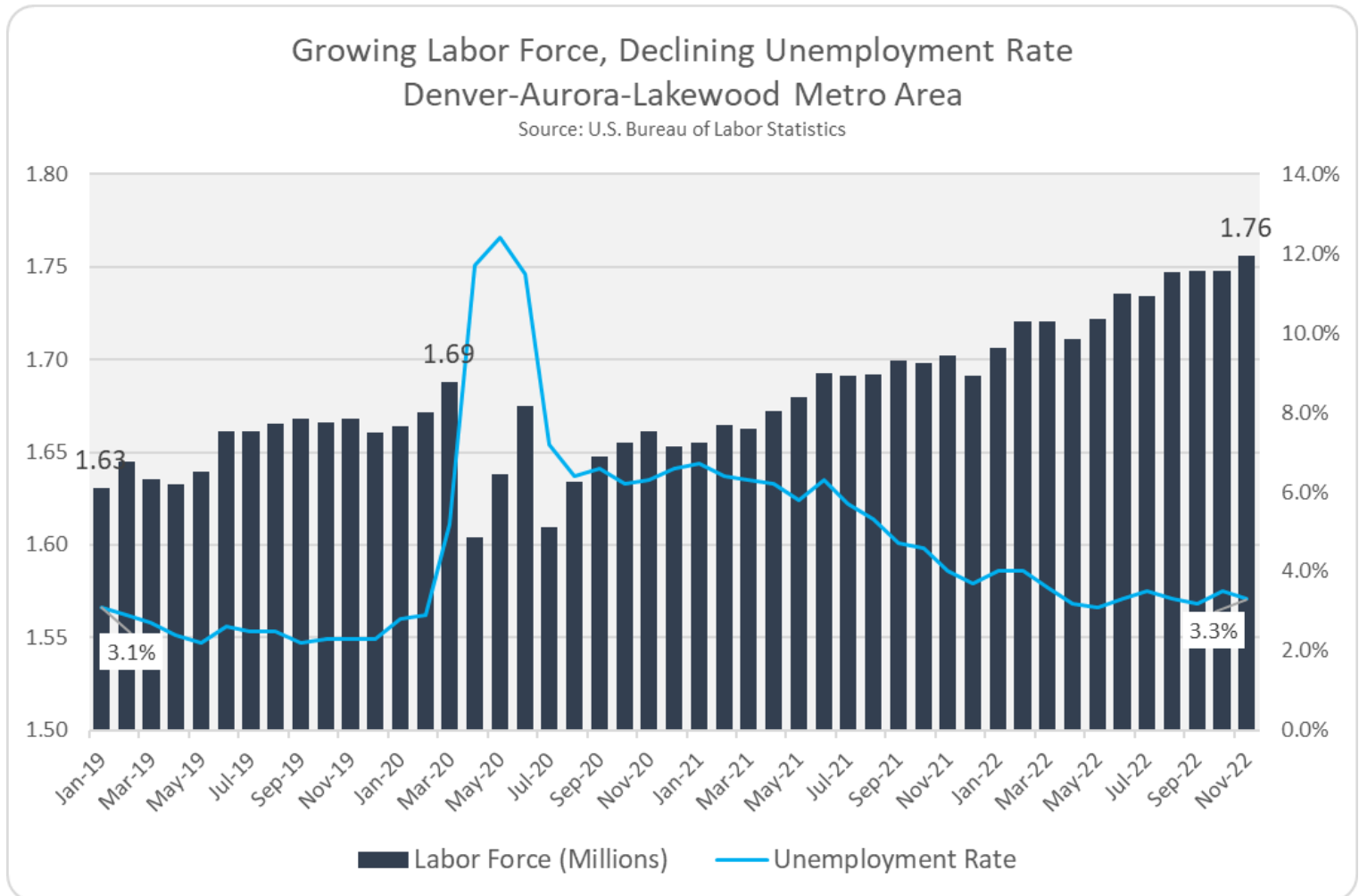
Source: U.S. Bureau of Labor Statistics



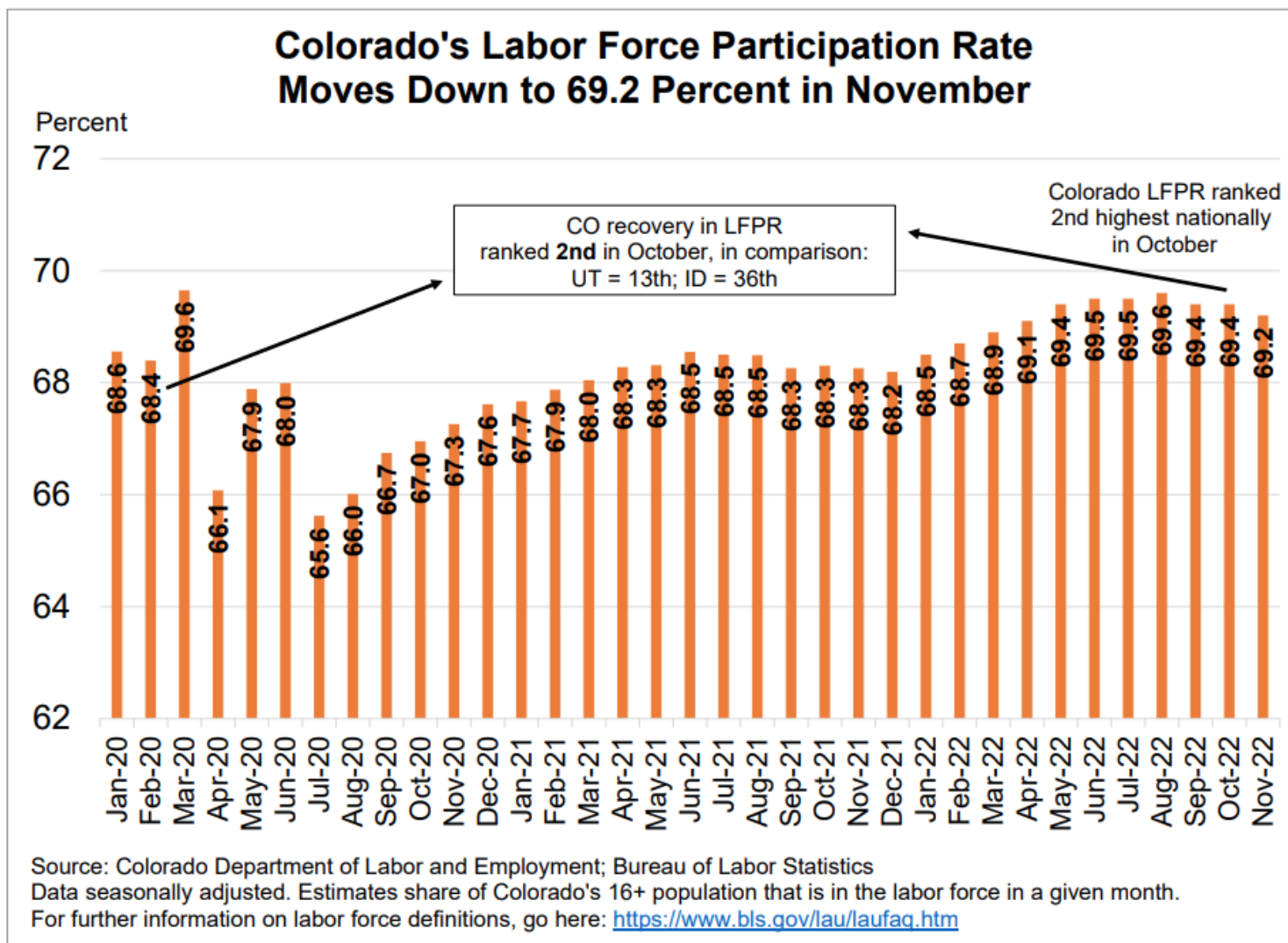
Employment Situation, Greater Metro Denver
(Not Seasonally Adjusted)



Growing Labor Force, Metro Denver



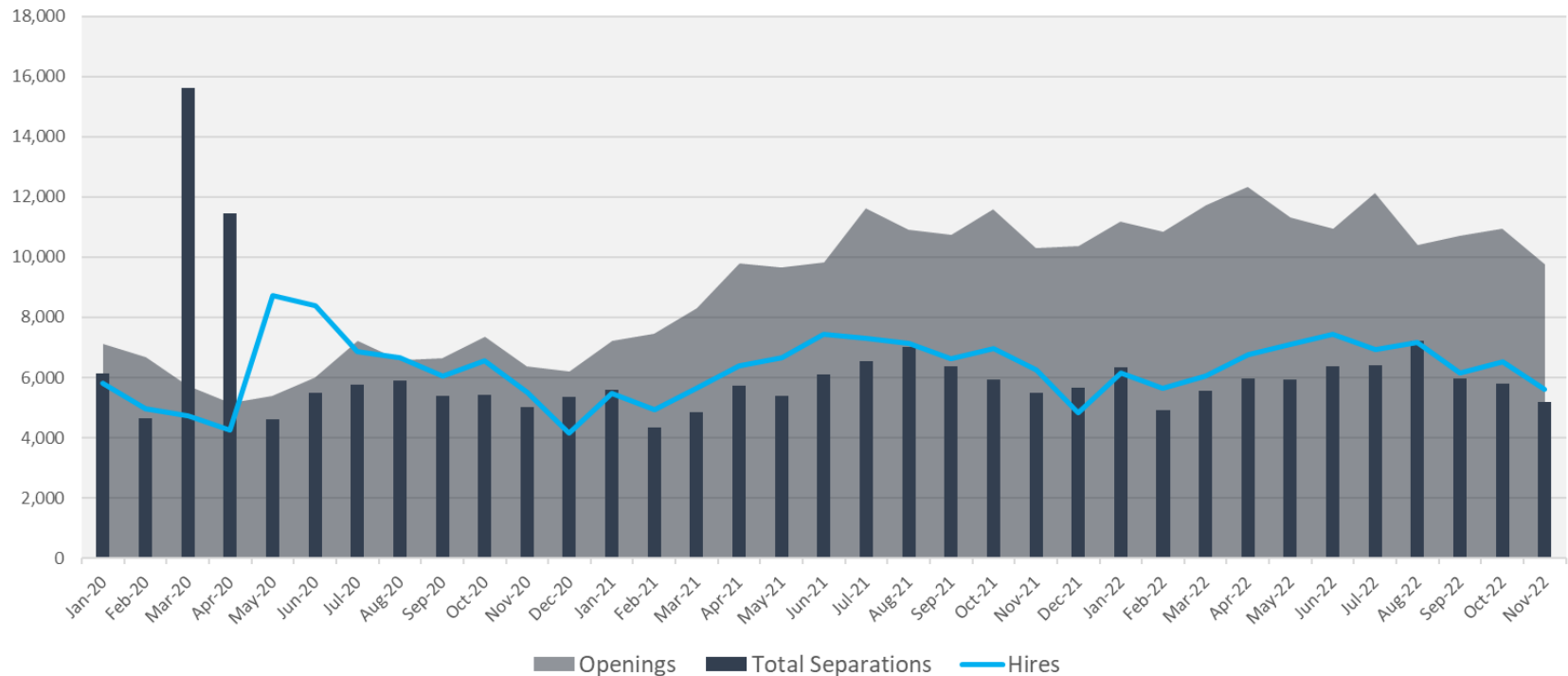
High Labor Force Participation Statewide



Jobs, Hires & Separations, United States

Job Openings, Hires & Separations, United States

Source: U.S. Bureau of Labor Statistics

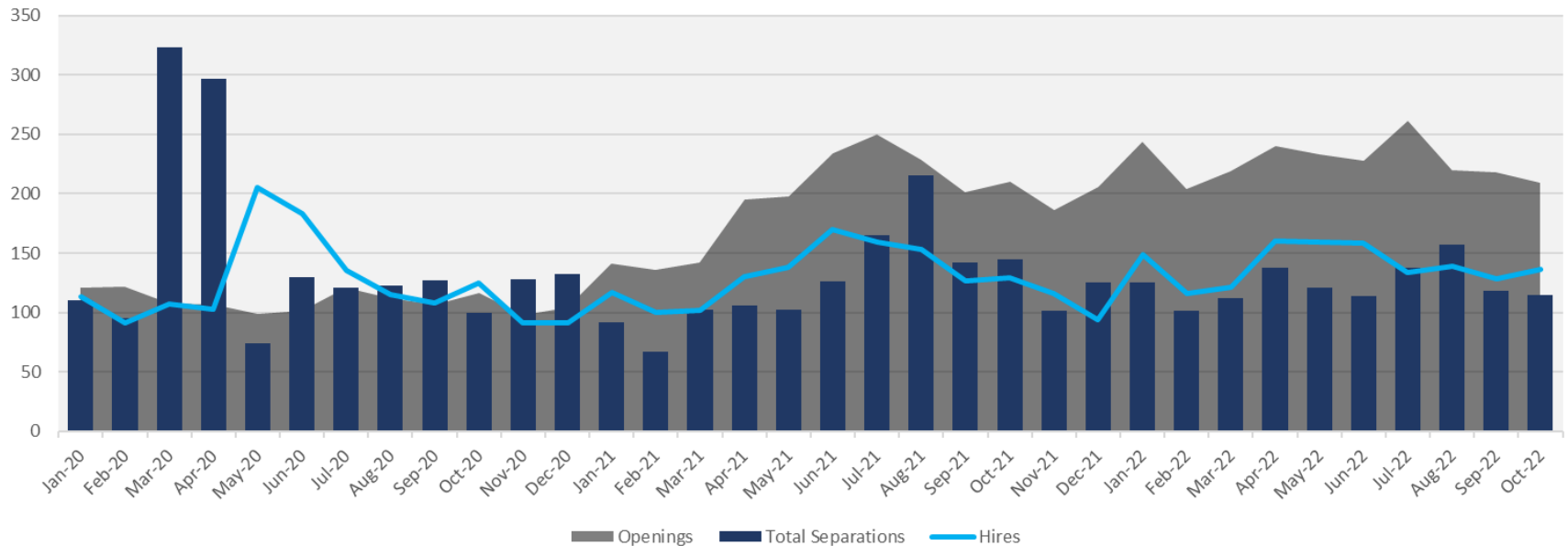


Net hires are determined by subtracting the number of separations from the number of hires. In November 2022, 432,000 more people were hired than left their jobs in the face of 9.76 million job openings.

Jobs, Hires & Separations, Colorado

Job Openings, Hires & Separations, Colorado, (in Thousands)

Source: U.S. Bureau of Labor Statistics, Job Openings & Labor Turnover Survey

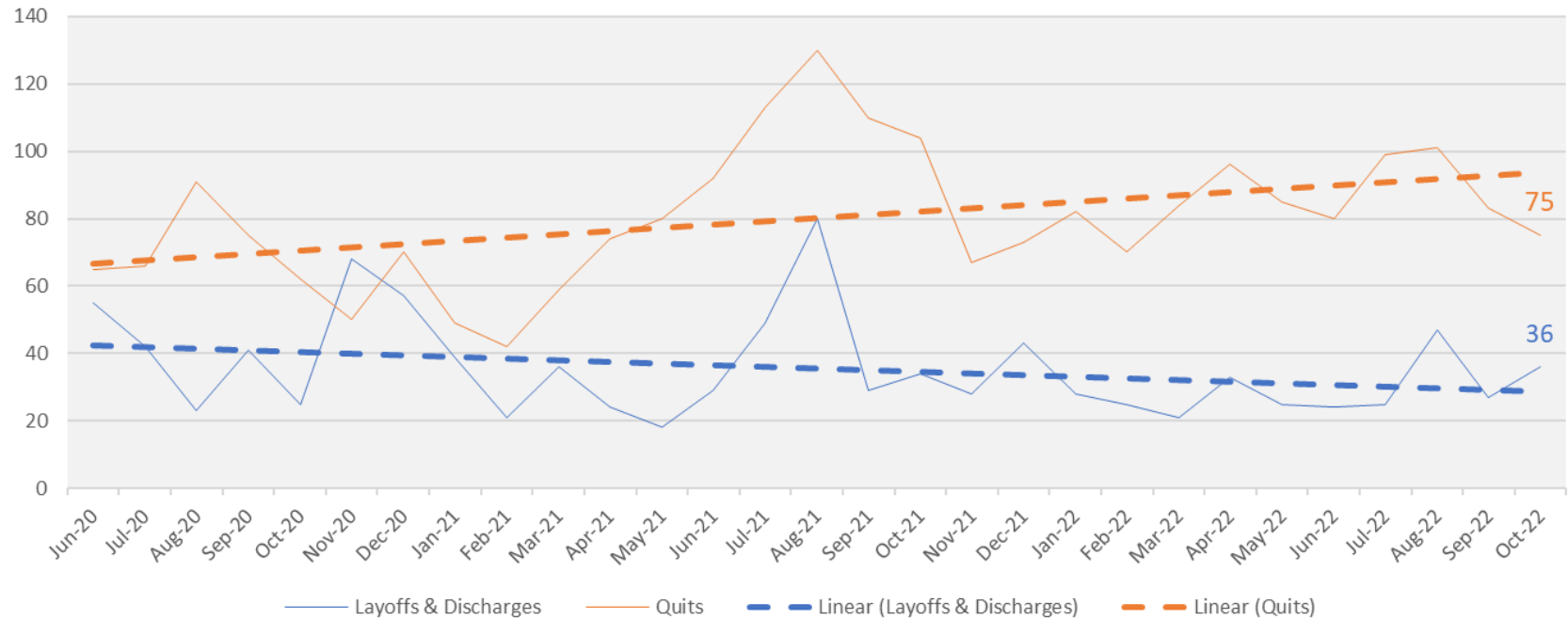


Net hires are determined by subtracting the number of separations from the number of hires. In October 2022, 21,000 more people were hired in Colorado than left their jobs in the face of 209,000 job openings.

Quits vs Layoffs, Colorado

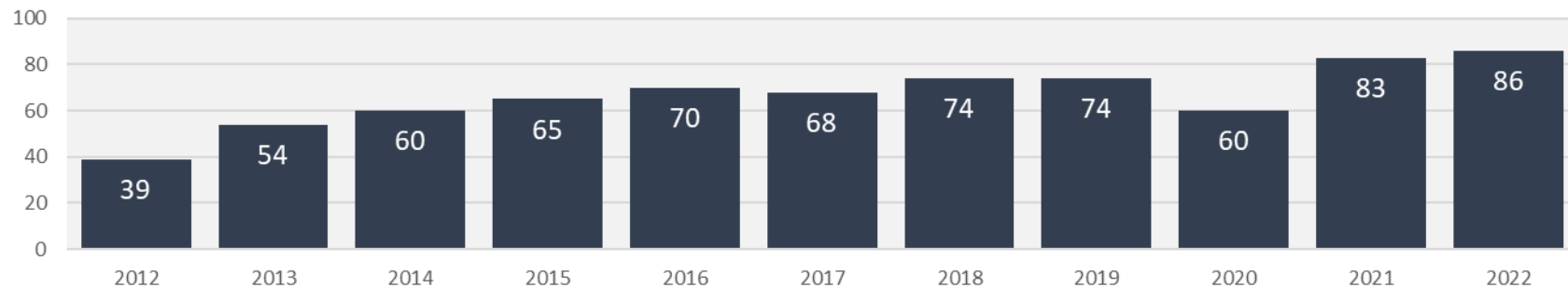
Layoffs & Discharges vs Quits, Colorado (Thousands)

Source: US Bureau of Labor Statistics, Job Openings & Labor Turnover Survey

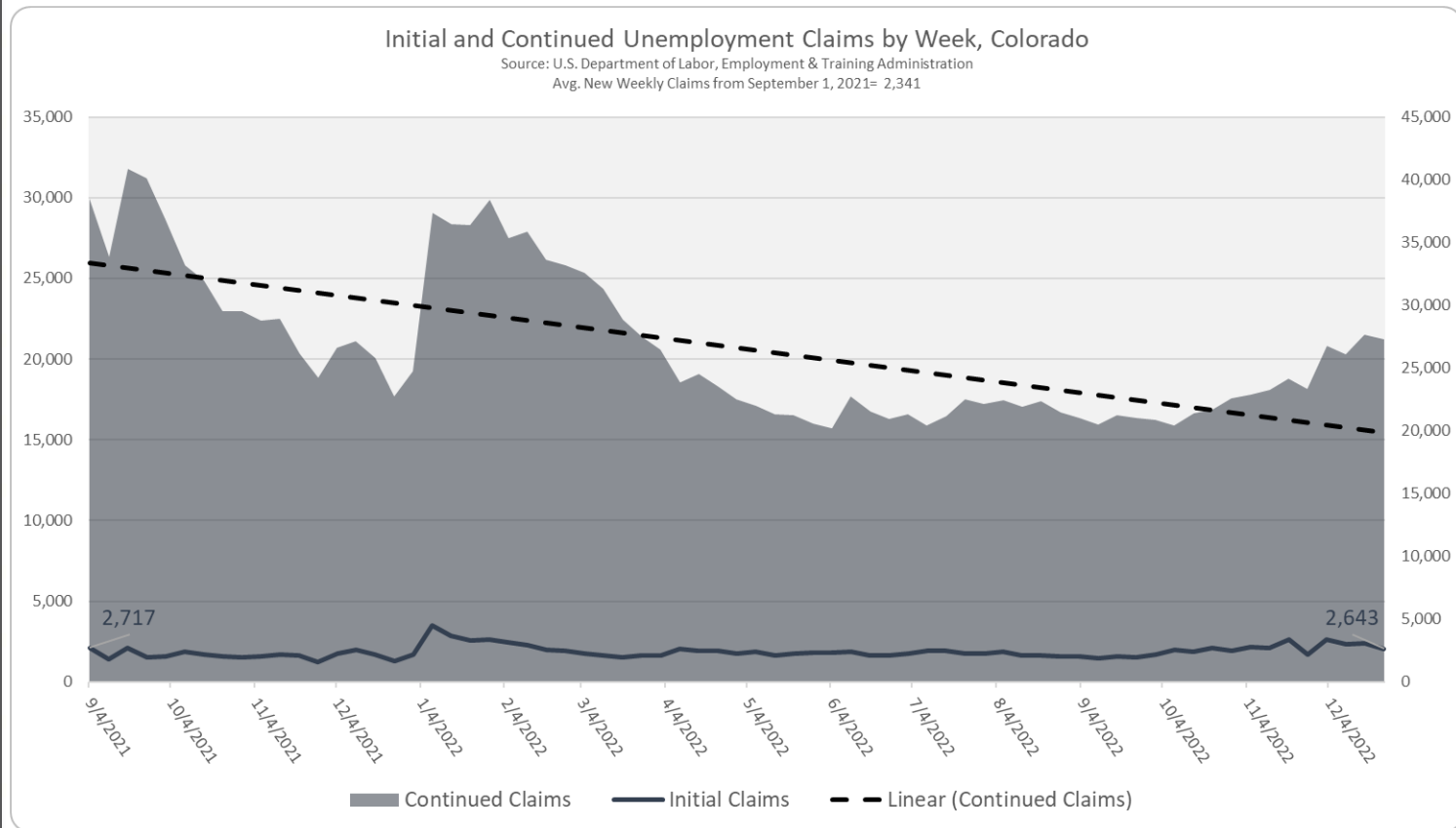


Average Monthly Quits, by Year Colorado (in Thousands)

Source: US Bureau of Labor Statistics



New Unemployment Claims

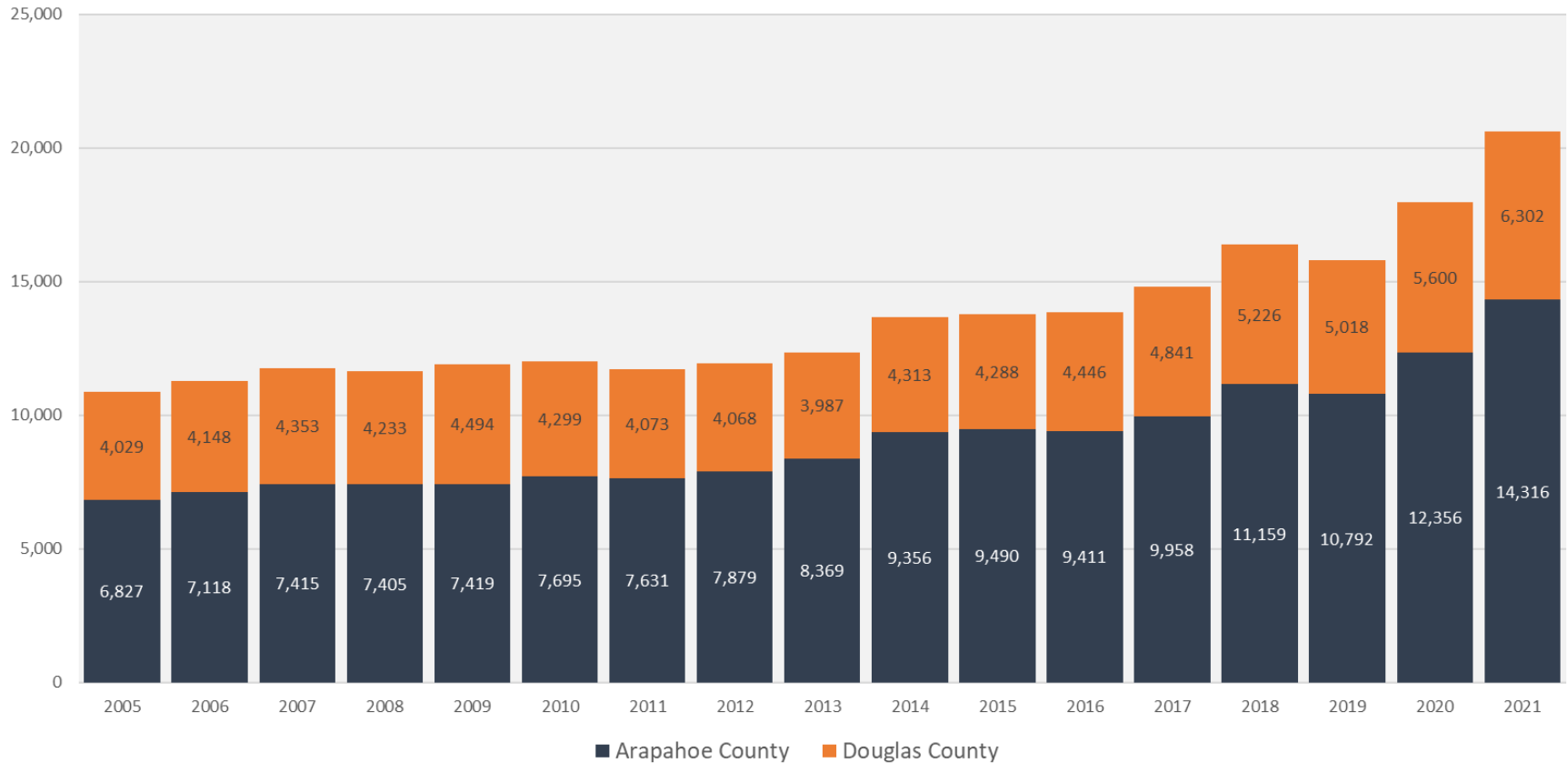


New unemployment claims in Colorado have moved up slightly from pre-pandemic levels. Continued claims are up 30% from September 2021 levels.

New Business Applications Arapahoe & Douglas Counties

New Business Applications, Arapahoe and Douglas Counties, by Year

Source: US Census Economic Indicators

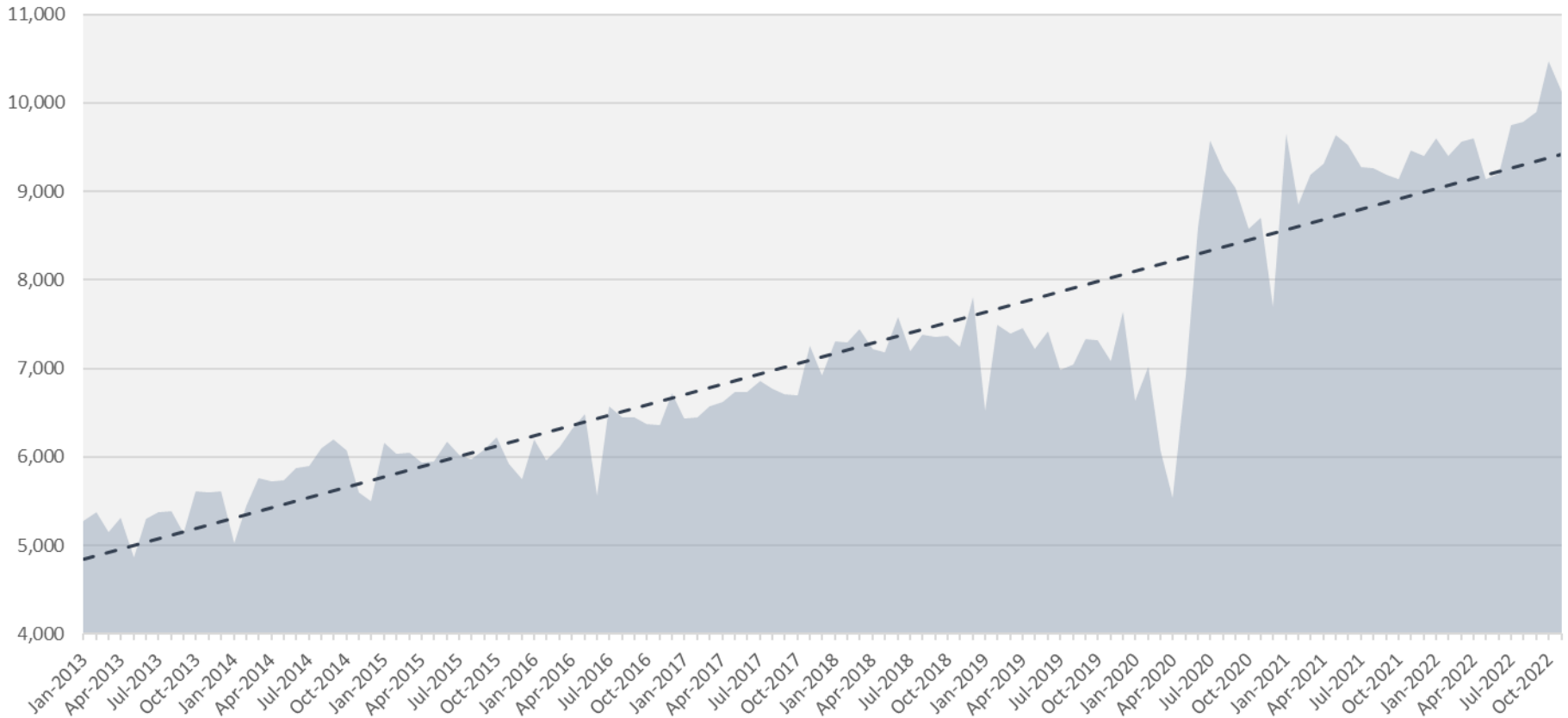


New Business Applications, Colorado

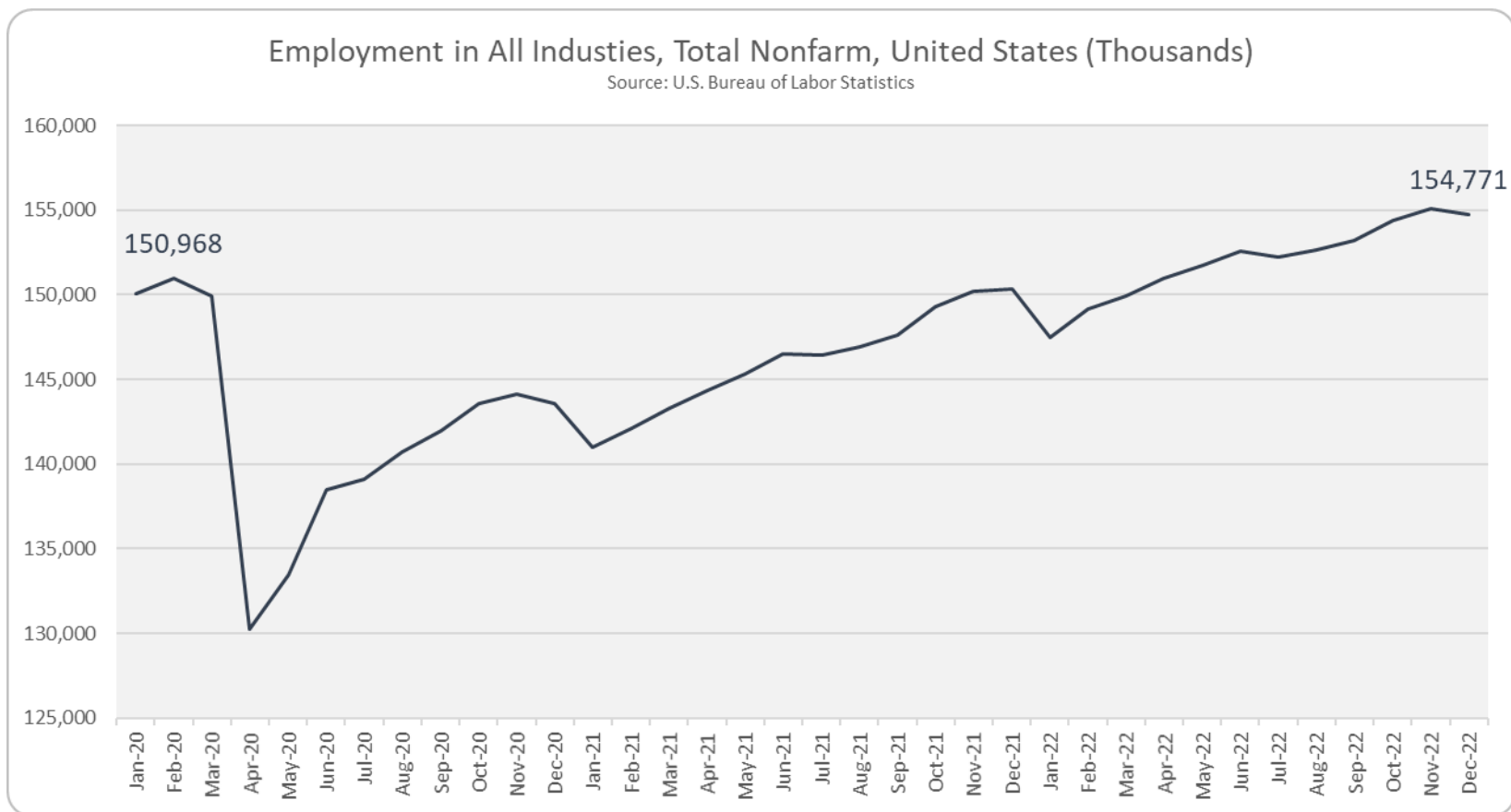
New Business Applications, Seasonally Adjusted, Colorado

Average 2013 - 2020 = 6,565 || Average 2021 - 2022 = 9,497

Source: US Census Economic Indicators

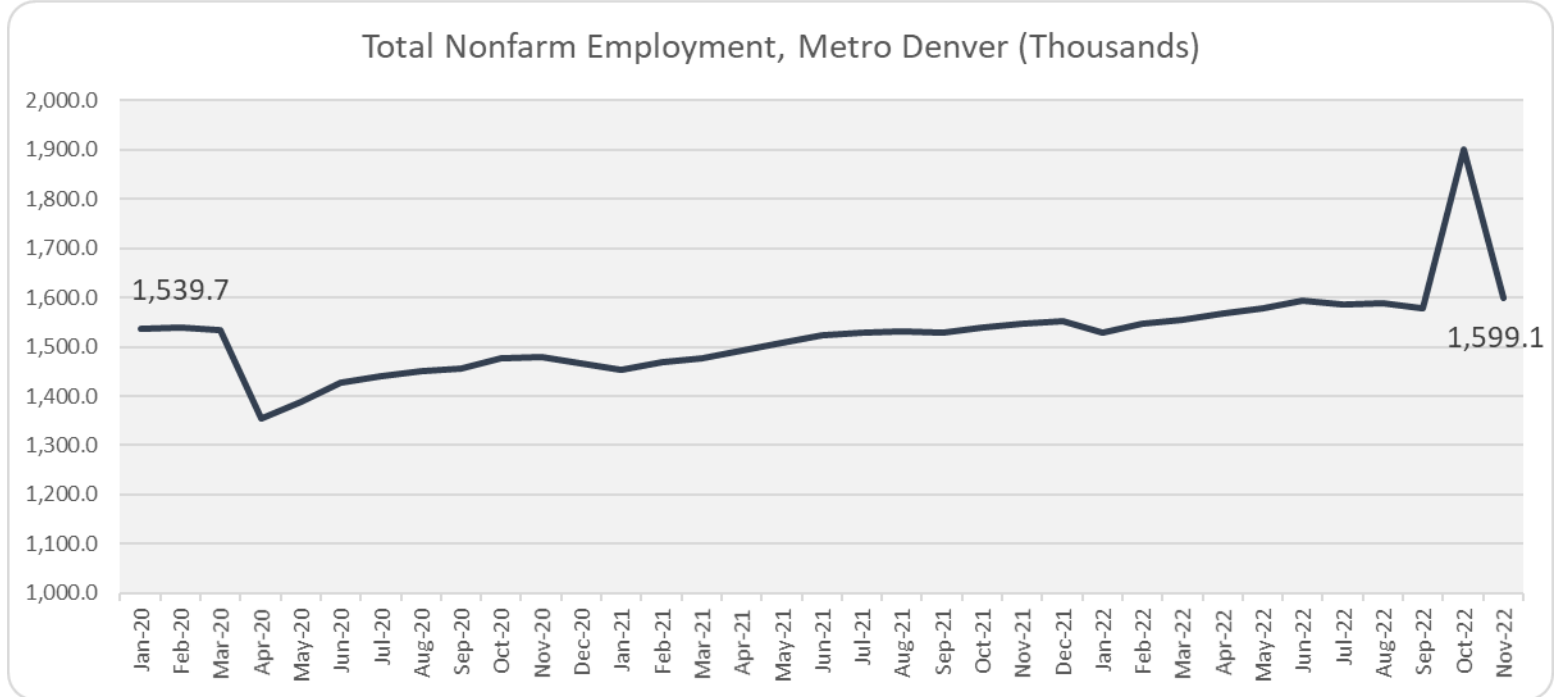


Job Recovery, United States



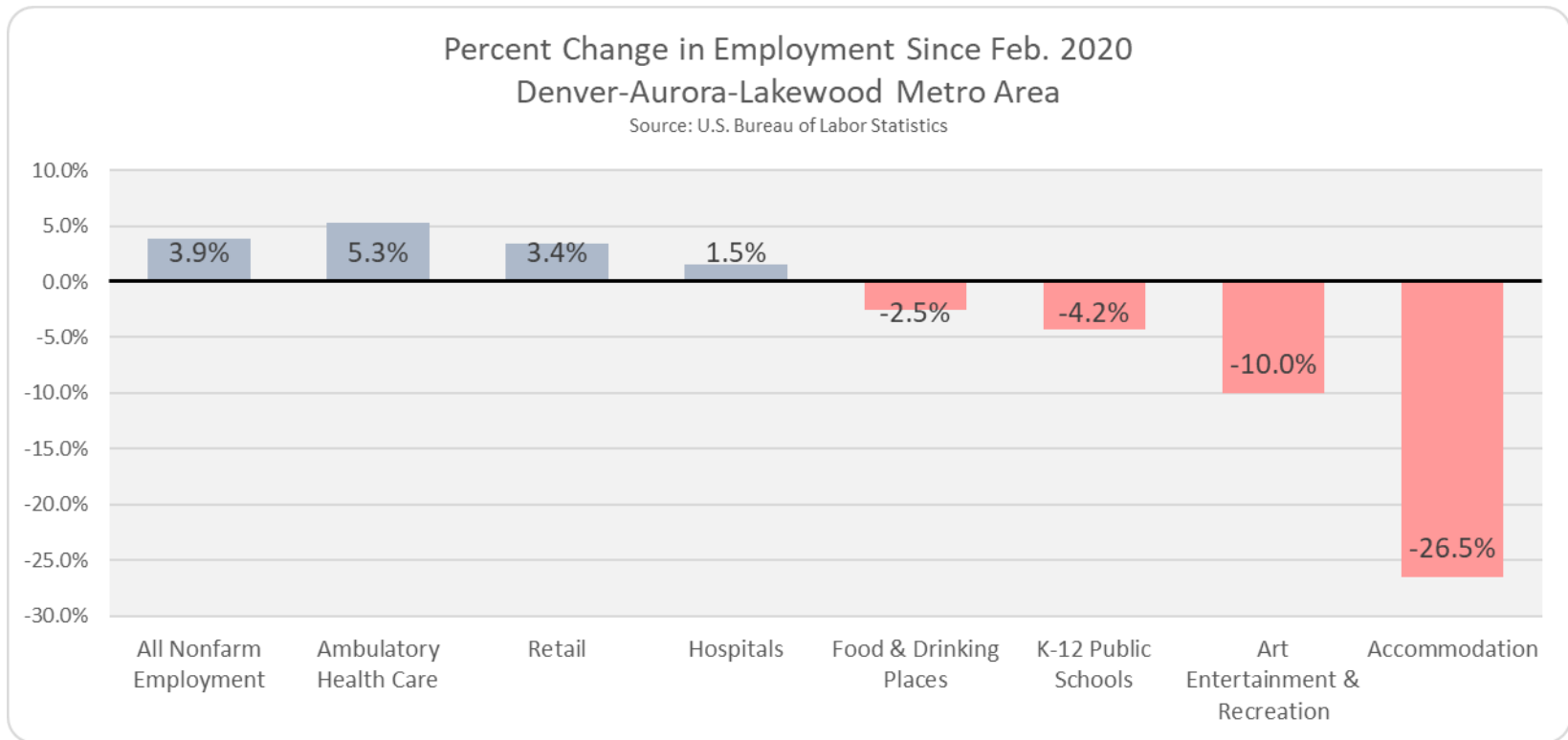
Total nonfarm employment in the United States is up by 3.8 million jobs from February 2020.

Job Recovery, Metro Denver



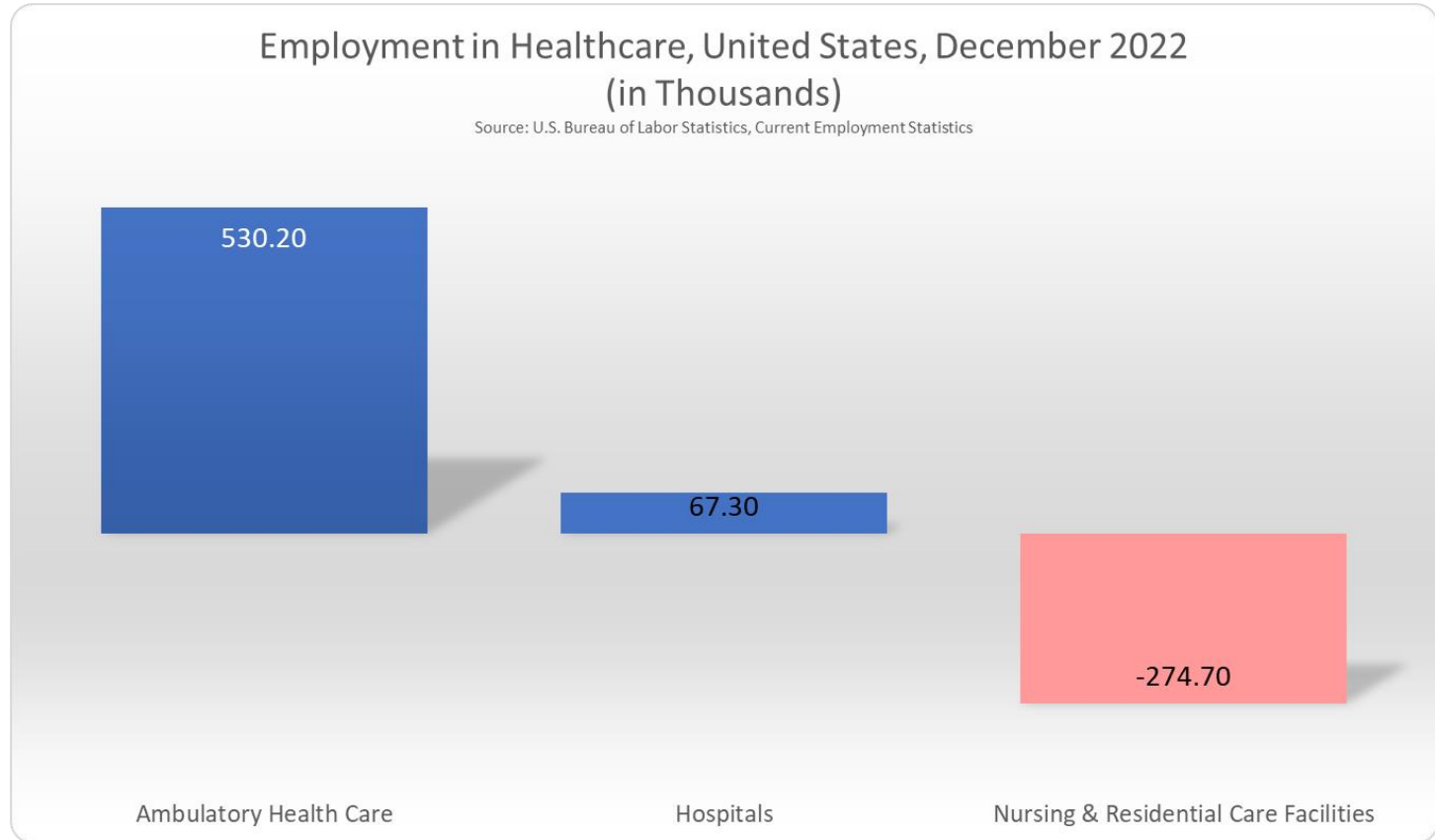
Nonfarm employment in greater metro Denver is up 59,400 since the beginning of the pandemic (not seasonally adjusted). The recovery has not reached to all industries.

Percent Change in Employment by Sector



This bar graph shows job recovery from pre-pandemic levels for selected industries as of November 2022. Accommodation still lags over 26.5%, and employment in K-12 is still down 3,000 from pre-pandemic levels.

Spotlight on Healthcare (United States)



Employment in the healthcare sector is up 322,800 from February 2020, but nursing and residential care centers are still short-staffed.

Real Time Labor Force Trends

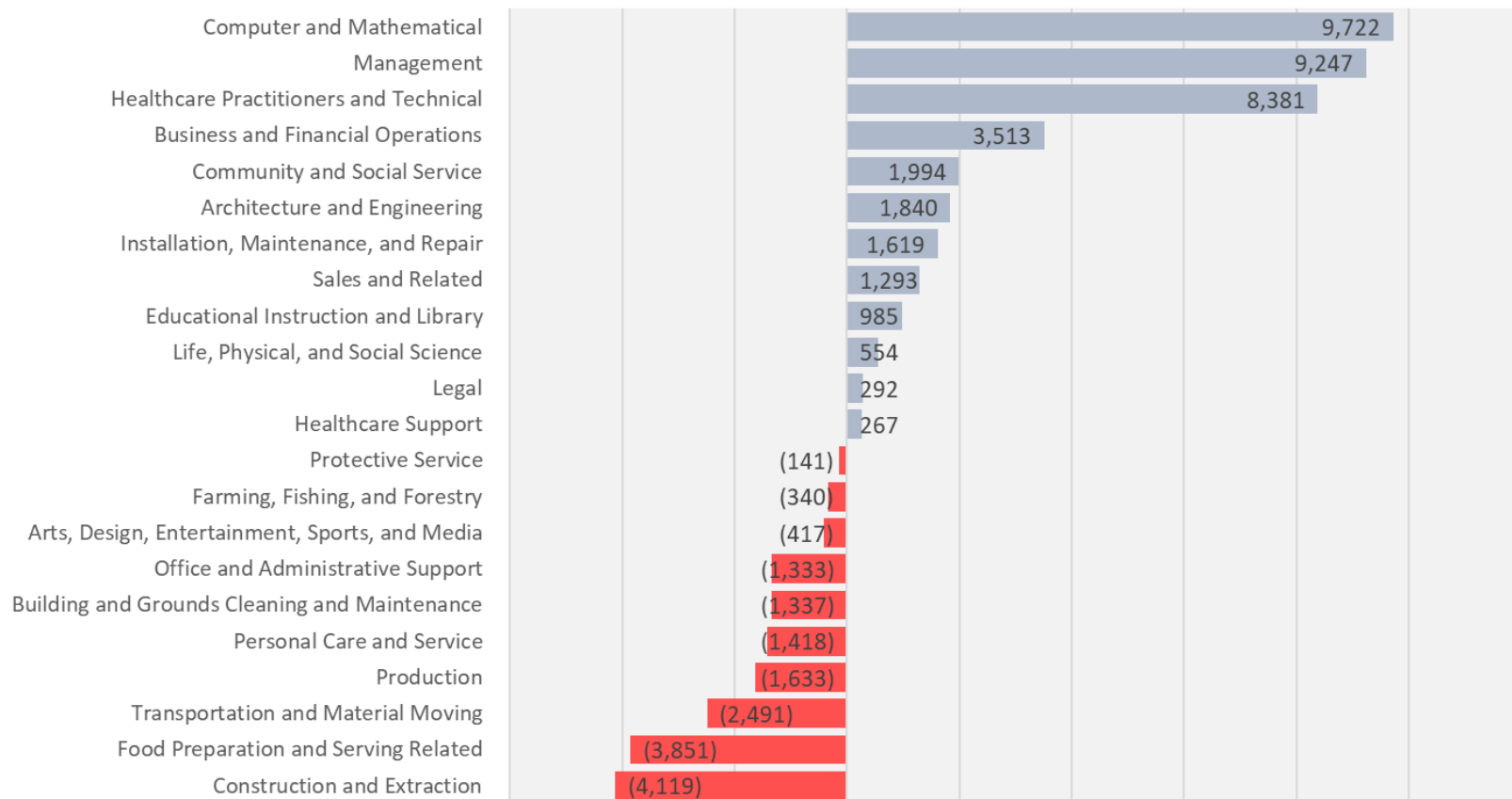
The Colorado Workforce Development System is now using Chmura Jobs EQ instead of Lightcast (formerly EMSI Burning Glass).

Jobs EQ is a robust, valid and reliable tool quite favorably comparable to Lightcast, and the data presented here around real labor force trends comes from Jobs EQ.

Skill Gap, Metro Denver

Job Postings vs Unemployed by Occupation Family, Denver-Aurora-Lakewood Metro Area
(Blue bars show more job postings than people to fill them, last 30 days)

Source: Jobs EQ



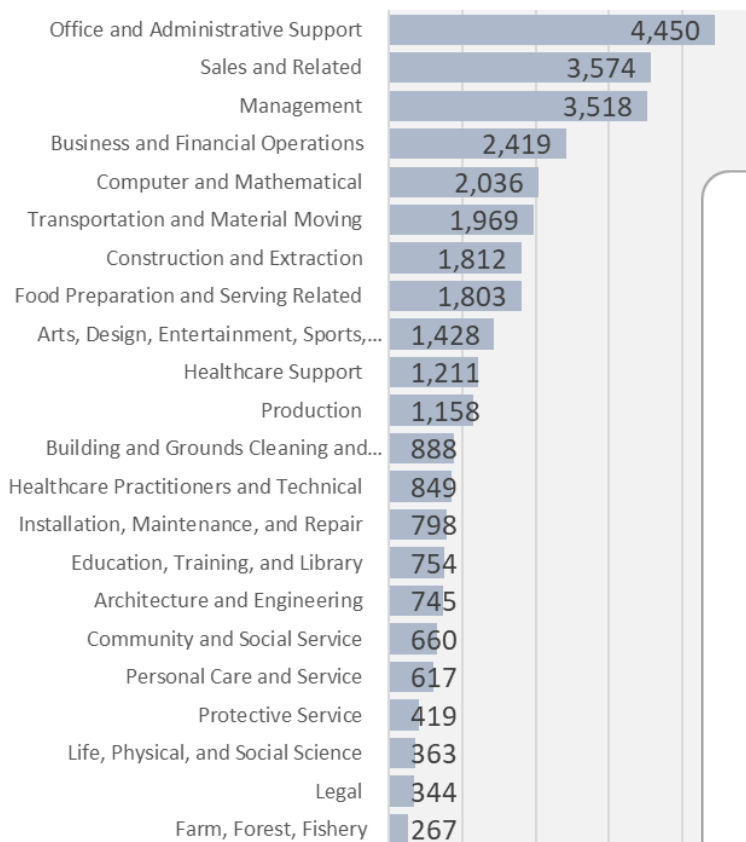
This bar chart illustrates the persistent scarcity in labor force availability – a trend expected to last through the decade. The blue bars represent unfilled jobs, while the red bars show occupations where the number of unemployed in the occupation family exceeded the number of unique job postings. In some cases, such as construction occupations, this may be because most hiring in construction trades may be done by word of mouth rather than through online postings.

Helping Make the Match

Labor Supply, Connecting Colorado Registrants

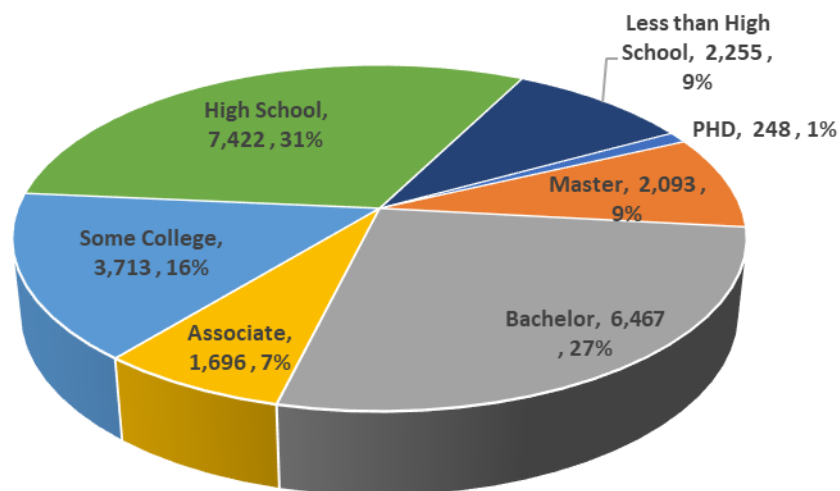
Metro Denver, January 2023

Sources: Connecting Colorado, Applicant Search



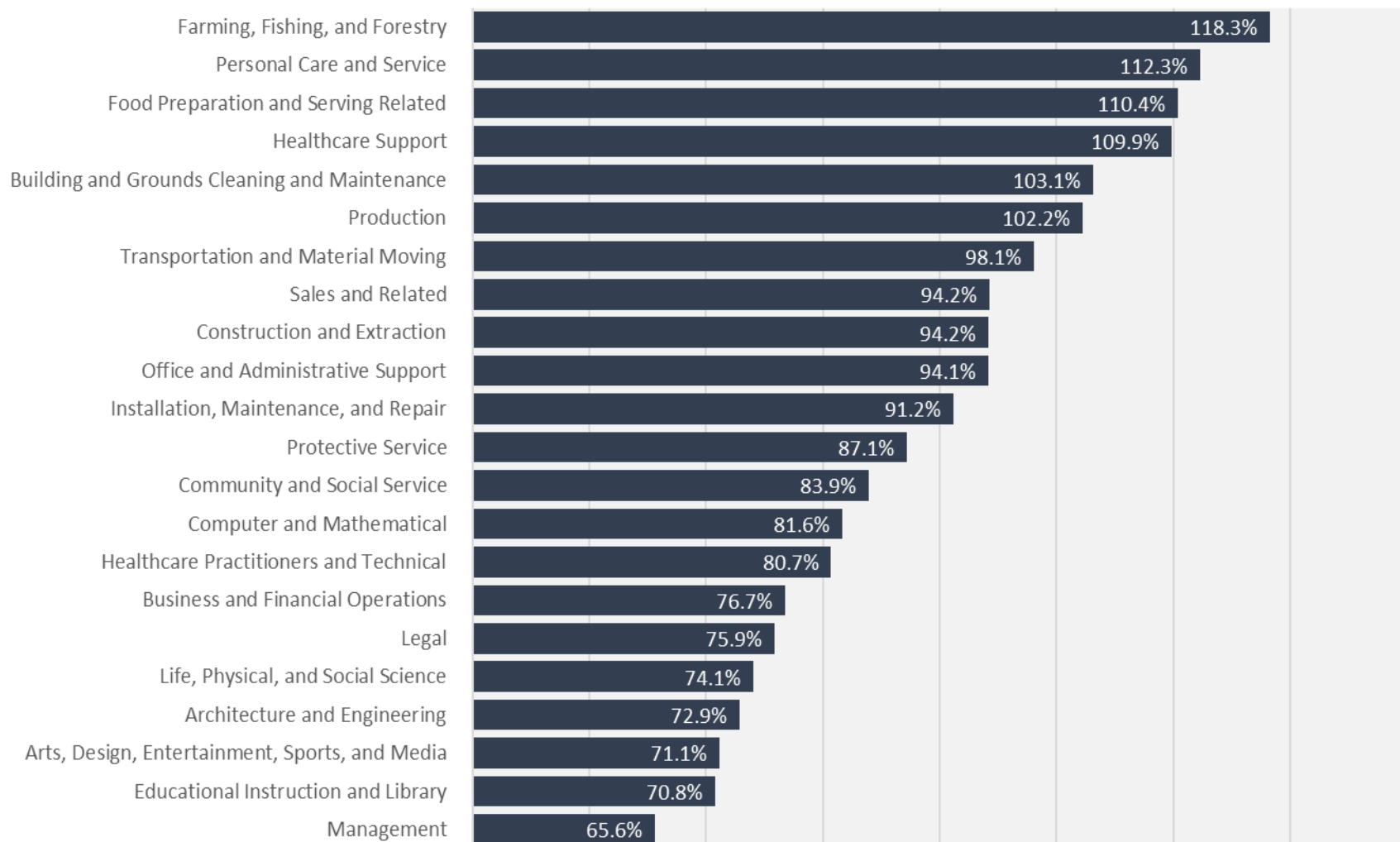
The graph and pie chart show workers immediately available through the workforce centers in greater metro Denver by occupational family and by educational attainment level.

Educational Attainment, Connecting Colorado Registrants, Metro Denver, January 2023



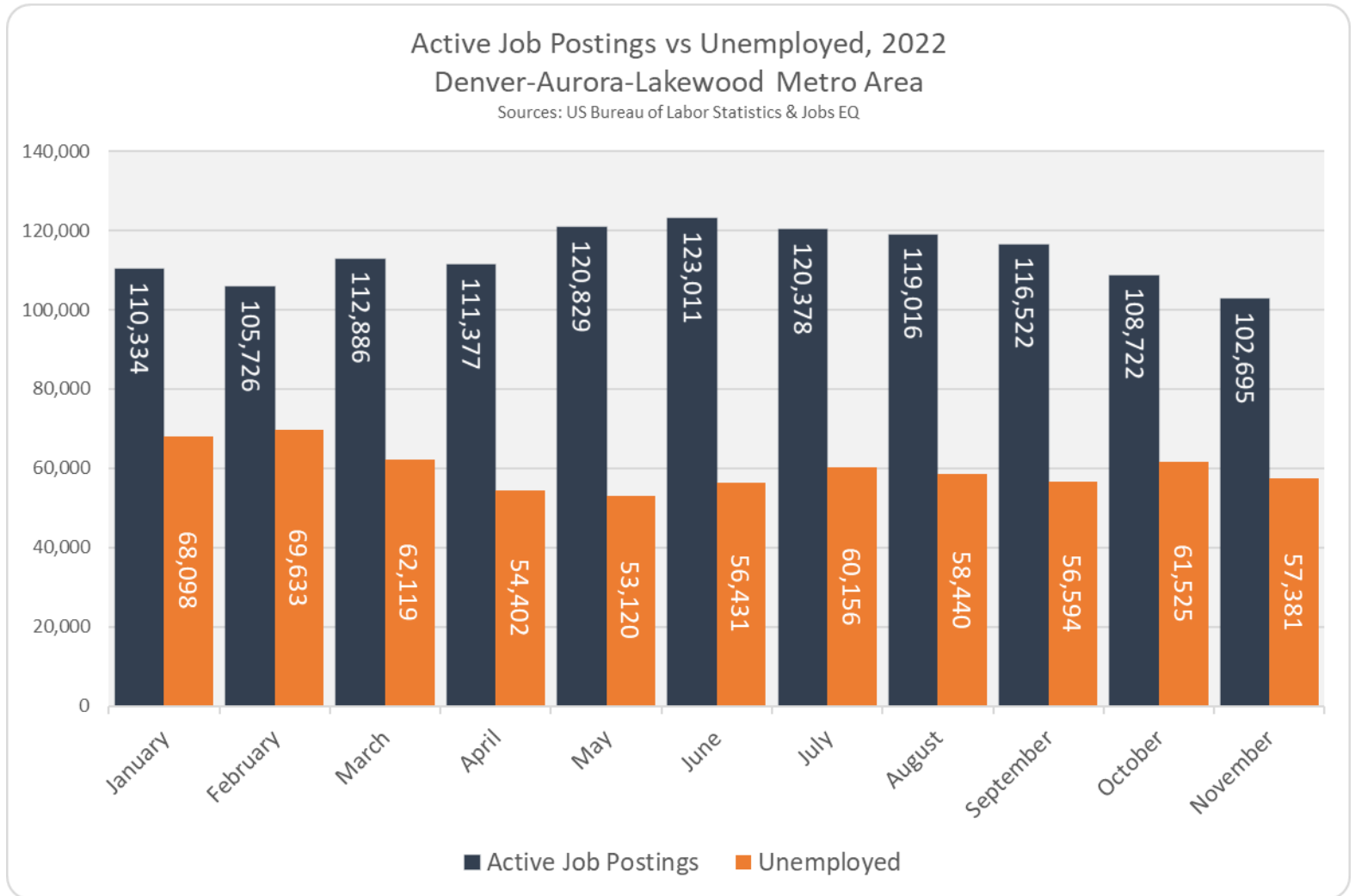
Percent Posted Wage to Median, Denver-Aurora-Lakewood Metro Area (Last 30 Days)

Source: Jobs EQ



This chart shows the difference between the posted median salary and the reported median salary from Bureau of Labor Statistics Occupational Employment Statistics (OES) data, which uses May 2021 as the reference month. For example, the posted wage for computer and mathematical occupations in the last 30 days is down from the reported median wage, likely because of the recent tech layoffs. Note that May 2022 OES figures will be out March 23, 2023.

Labor Supply Deficit



This graph depicts the average monthly labor supply deficit for the period January – November 2022 was (53,963).

Job Postings Last Quarter

Active Job Postings, Denver-Aurora-Lakewood Metro Area, 4th Quarter 2022

SOC	Occupation	Median Duration (Days)	Median Posted Wage	Active Job Ads
29-1141	Registered Nurses	26	\$33.10	6,740
41-2031	Retail Salespersons	39	\$16.30	5,459
11-3021	Computer and Information Systems Managers	33	\$53.60	5,364
41-1011	First-Line Supervisors of Retail Sales Workers	35	\$18.80	5,349
15-1252	Software Developers	33	\$53.60	5,084
53-7065	Stockers and Order Fillers	33	\$17.90	4,513
15-1299	Computer Occupations, All Other	31	\$50.61	3,686
35-3023	Fast Food and Counter Workers	48	\$15.50	3,264
41-3091	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	34	\$31.60	3,097
15-1244	Network and Computer Systems Administrators	32	\$39.93	2,932
13-2011	Accountants and Auditors	36	\$32.30	2,895
15-1232	Computer User Support Specialists	31	\$24.50	2,866
11-9041	Architectural and Engineering Managers	32	\$49.10	2,835
35-1012	First-Line Supervisors of Food Preparation and Serving Workers	33	\$20.00	2,822
11-9111	Medical and Health Services Managers	29	\$35.70	2,670
21-1093	Social and Human Service Assistants	29	\$20.20	2,512
49-9071	Maintenance and Repair Workers, General	34	\$22.01	2,467
13-1111	Management Analysts	29	\$37.45	2,141
41-3031	Securities, Commodities, and Financial Services Sales Agents	29	\$24.27	2,091
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	31	\$20.50	1,992

Source: Jobs EQ

Top Hard Skills in Demand

Top Hard Skills Posted, Denver-Aurora-Lakewood Metro Area, 4th Quarter 2022

Skill Name	Median Duration (Days)	Median Wage	Active Job Ads
Microsoft Excel	33	\$25.33	19,013
Microsoft Office	32	\$23.77	17,668
Ability to Lift 51-100 lbs.	30	\$20.00	8,194
Ability to Lift 41-50 lbs.	35	\$18.97	7,943
Microsoft Outlook	33	\$23.37	7,812
Python	33	\$45.81	7,536
Microsoft PowerPoint	35	\$28.54	7,422
Microsoft Word	34	\$23.54	7,341
Agile	31	\$50.01	6,684
Java	33	\$49.29	6,014
Structured Query Language (SQL)	32	\$44.60	5,806
Customer Relationship Management (CRM)	34	\$37.75	5,637
JavaScript	44	\$44.10	5,388
Computer Programming/Coding	34	\$45.24	5,116
Sales	36	\$18.63	5,000
Retail Sales	38	\$17.50	4,742
Presentation	31	\$37.55	4,609
Cash Handling (Cashier)	34	\$17.00	4,548
Amazon Web Services (AWS)	34	\$53.60	4,409
Salesforce	33	\$40.48	4,408

Source: Jobs EQ

Top Certificates and Credentials

Top Certifications Posted, Denver-Aurora-Lakewood Metro Area, 4th Quarter 2022			
Certificate Name	Median Duration (Days)	Median Wage	Active Job Ads
Driver's License	26	\$22.93	5,476
Basic Life Support (BLS)	28	\$30.30	4,525
Certification in Cardiopulmonary Resuscitation (CPR)	30	\$21.38	4,448
Registered Nurse (RN)	31	\$33.10	3,512
Secret Clearance	38	\$40.00	2,320
First Aid Certification	39	\$18.00	1,352
Advanced Cardiac Life Support Certification (ACLS)	30	\$32.00	1,323
Commercial Driver's License (CDL)	28	\$23.00	1,046
Certified Public Accountant (CPA)	33	\$42.50	1,038
Certified Nursing Assistant (CNA)	36	\$18.70	903
Licensed Practical Nurse (LPN)	20	\$23.60	794
Licensed Clinical Social Worker (LCSW)	29	\$29.90	610
Project Management Professional (PMP)	29	\$46.10	607
Certified Information Systems Security Professional (CISSP)	32	\$49.10	570
Pediatric Advanced Life Support (PALS)	26	\$33.60	522
Licensed Professional Counselor (LPC)	29	\$29.40	513
The American Registry of Radiologic Technologists (ARRT) Certification	40	\$33.20	489
Registered Behavior Technician (RBT)	3	\$20.00	422
Licensed Professional Engineer	29	\$47.70	380
ServSafe Food Protection Manager Certification	23	\$19.10	345

Source: Jobs EQ

Top Companies Posting

Top Employers Posting, Denver-Aurora-Lakewood Metro Area, 4th Quarter 2022			
Employer Name	Median Duration (Days)	Median Wage	Active Job Ads
Robert Half	365	\$29.90	3,540
State of Colorado	17	\$26.50	3,158
University of Colorado	48	\$29.25	2,259
LOCKHEED MARTIN	37	\$43.30	2,015
Centura Health	28	\$30.30	1,736
Metropolitan State University of Denver	38	\$15.90	1,564
HCA HealthCare	27	\$32.00	1,506
Fusion Medical Staffing	11	n/a	1,410
UCHealth	26	\$31.60	1,333
Walgreens	34	\$18.00	1,251
Spectrum	21	\$45.80	1,178
Cynet Systems	5	n/a	1,113
City and County of Denver	17	\$24.40	1,030
Dish Network	60	\$42.36	997
Allied universal	14	\$19.40	760
ClientSolv Technologies	69	\$40.00	734
LOWES	28	\$16.60	681
Diverse Lynx	238	\$70.00	662
Express Employment Professionals	15	\$19.00	611
Ball Corporation	30	\$24.00	587

Source: Jobs EQ

Note that the median duration of the Robert Half postings is 365. This is likely because they run their job ads ongoing due to their own business customer demand.

Type of Jobs Posted

Job Types Posted, Denver-Aurora-Lakewood Metro Area, 4th Quarter 2022				
Total Active Jobs = 171,746				
Type	Median Duration (Days)	Median Wage	Active Job Ads	Percent
Full-Time	31	\$22.47	76,449	44.5%
Part-Time	36	\$17.50	21,044	12.3%
Remote	29	\$38.18	13,330	7.8%
Permanent	29	\$20.58	10,533	6.1%
Temporary (unspecified)	33	\$20.81	8,760	5.1%
Temp-to-Hire	36	\$21.00	1,199	0.7%
Temporary (short-term)	36	\$25.00	832	0.5%
Temporary (long-term)	24	\$34.80	793	0.5%
Remote Not Indicated	31	\$21.60	158,416	92.2%

Source: Jobs EQ

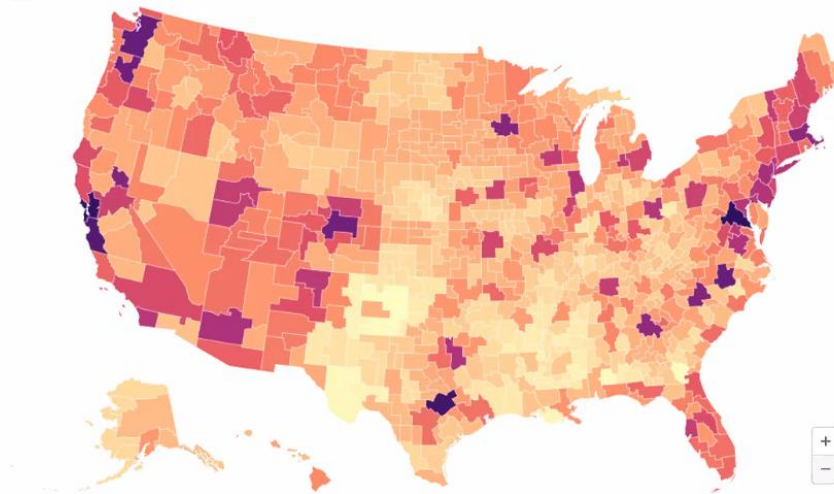
Note percentages do not add up due to overlap between type of posting. It is interesting to see the substantial number of part-time positions posted, as well as the various types of temporary positions.

Working from Home

Work from home - ACS

Share remote workers, by commuter zone, 2021

2.41 33.64



Map: EIG - Source: 2021 ACS 1-year estimates - Created with Datawrapper

Top commuting zones by telework share

Washington D.C.	34%
San Francisco	33%
Austin	32%
San Jose	30%
Seattle	29%
Raleigh	29%
Portland	28%
Denver	28%
Fort Collins	21%
Colorado Springs	18%
Grand Junction	16%
Pueblo	10%



COLORADO
Department of Local Affairs

Economic Innovation Group, 2021 ACS 1-year estimates,
<https://eig.org/the-uneven-geography-of-remote-work/>

This data actually comes from the 2021 US Census American Community Survey, courtesy of our friends in the Colorado Demography Office. The American Community Survey is an annual survey sent out to a sample of Americans nationwide. One of its questions is, “How did you get to work most of the time” during the reference week?

When we see that 28% of people working in Denver are working from home, what it actually means is that for 28% of the workforce, they worked at home ‘most of the time.’ We have no way of telling whether members of this group were telecommuting full-time or were on a hybrid schedule.

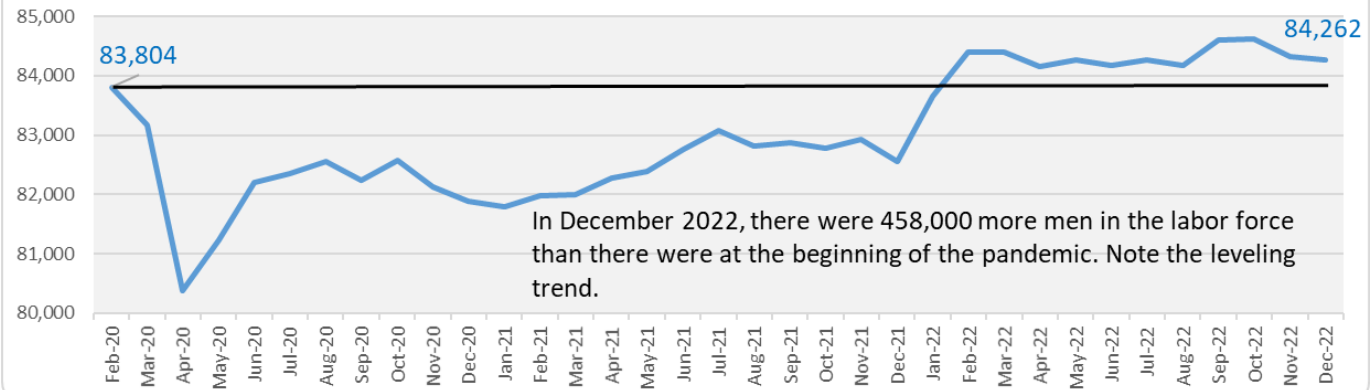
Women Leaving the Labor Force and a Spotlight on the Child Day Care Sector

National Labor Force Numbers

As of September 2022, there were still 329,000 fewer people in the US labor force than there were at the start of the pandemic.

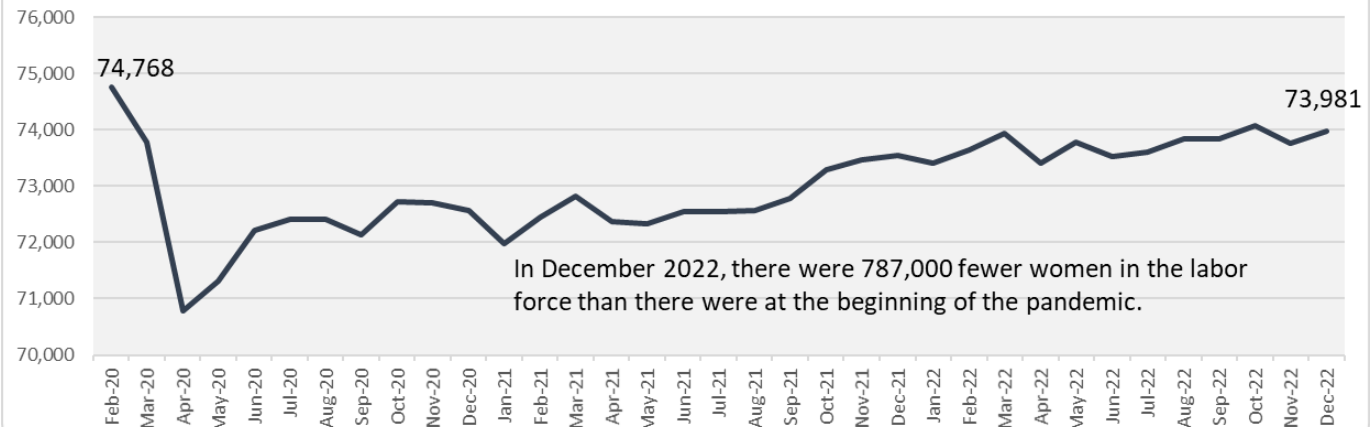
Labor Force, Men 20 and Older, United States (Thousands)

Source: U.S. Bureau of Labor Statistics

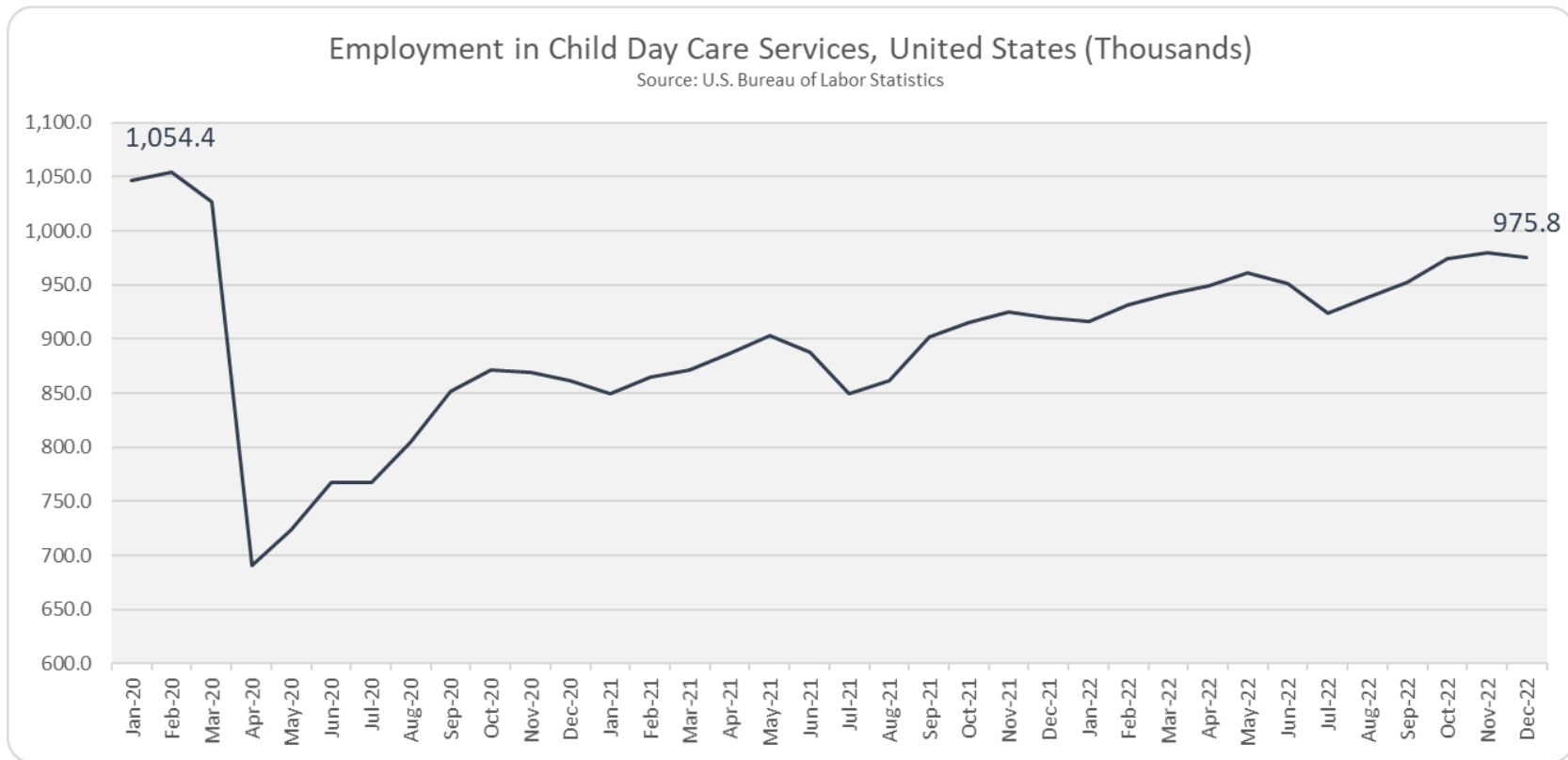


Labor Force, Women 20 and Older, United States (Thousands)

Source: U.S. Bureau of Labor Statistics



National Spotlight in Child Day Care Services



Employment in child day care services is still down by 78,600 people, which means it is only operating at 92.5% of its pre-pandemic capacity. Note this does not include licensed child day care homes, so the actual availability of childcare for workers in any geographic area is historically difficult to assess using traditional labor market data.

Trends in Inflation

Selected Inflation Rates

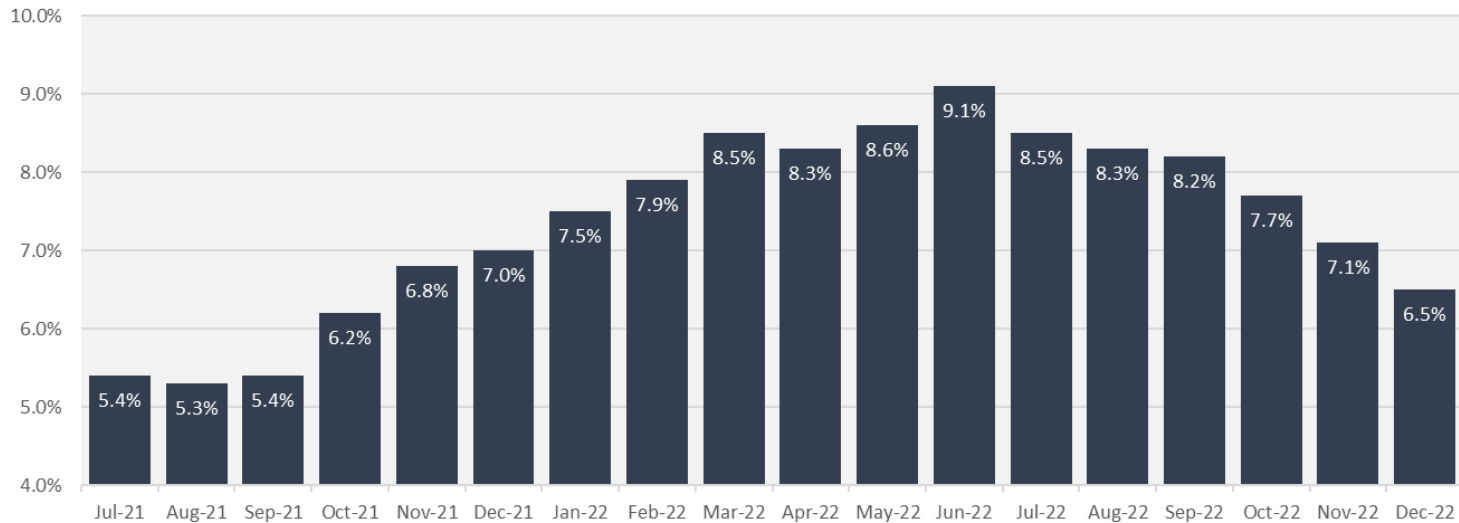
The good news is that overall inflation is down.

In addition, the price of energy has gone down substantially, which may help workers and businesses through the winter.

Note that energy prices are expected by some to spike later in the winter due to current high prices for natural gas.

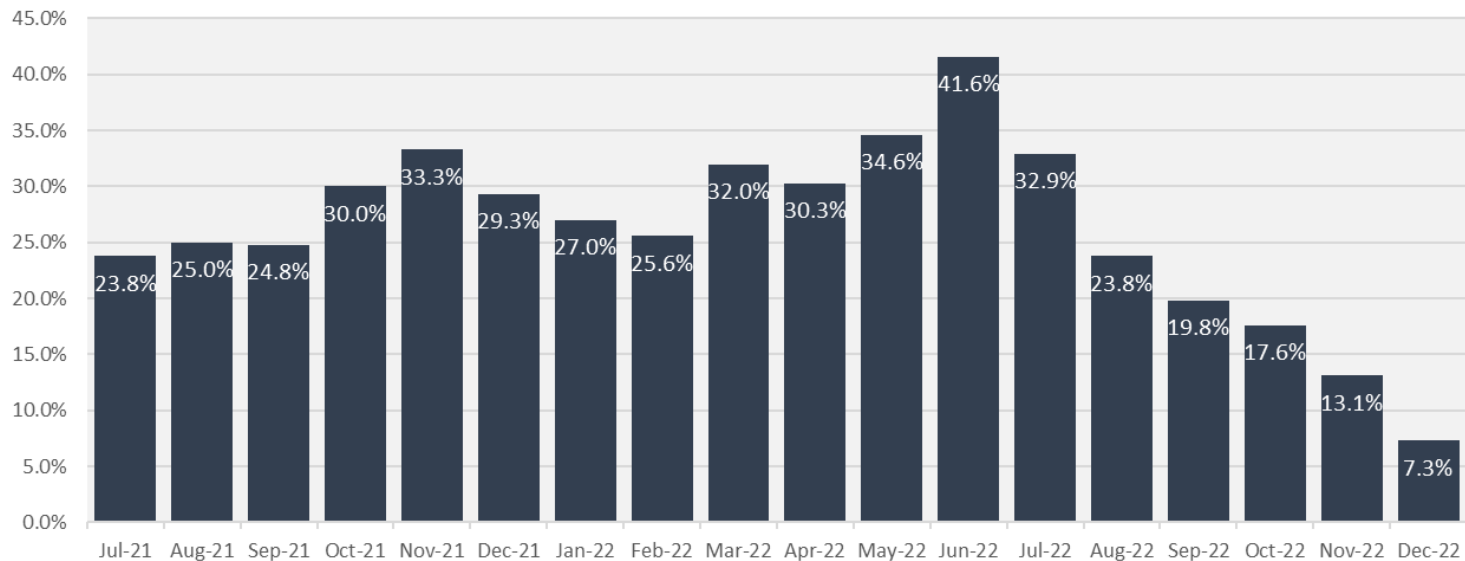
Inflation Rate, Percent Change from Same Month, Prior Year, United States

Source: US Bureau of Labor Statistics



Inflation Rate, Energy, Percent Change from Same Month, Prior Year, United States

Source: US Bureau Labor Statistics, Consumer Price Index

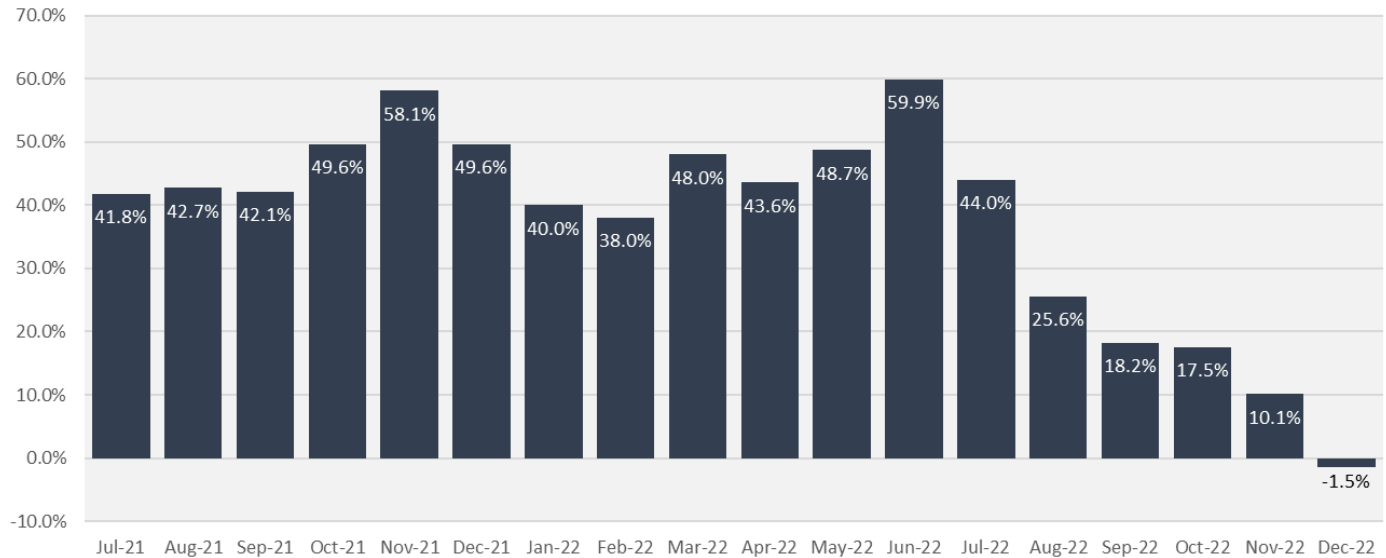


Selected Inflation Rates

While consumers are experiencing prices at the pump that are 1.5% lower than they were in December 2021, the price of groceries remains stubbornly high.

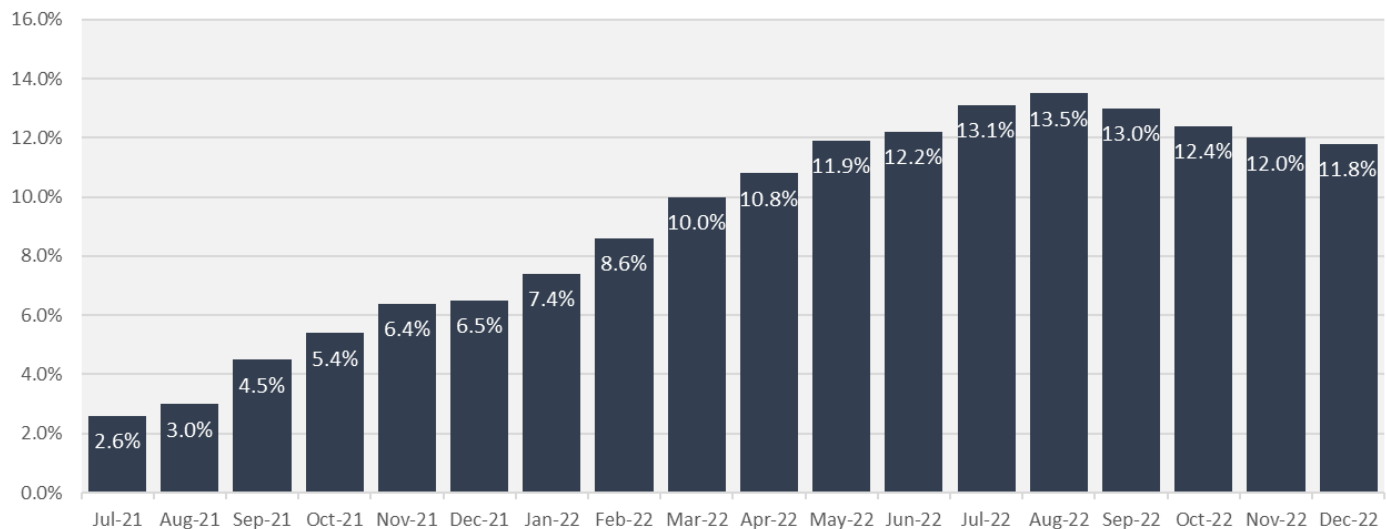
Inflation, Gasoline, Percent Change From Same Month, Prior Year, United States

Source: US Bureau of Labor Statistics

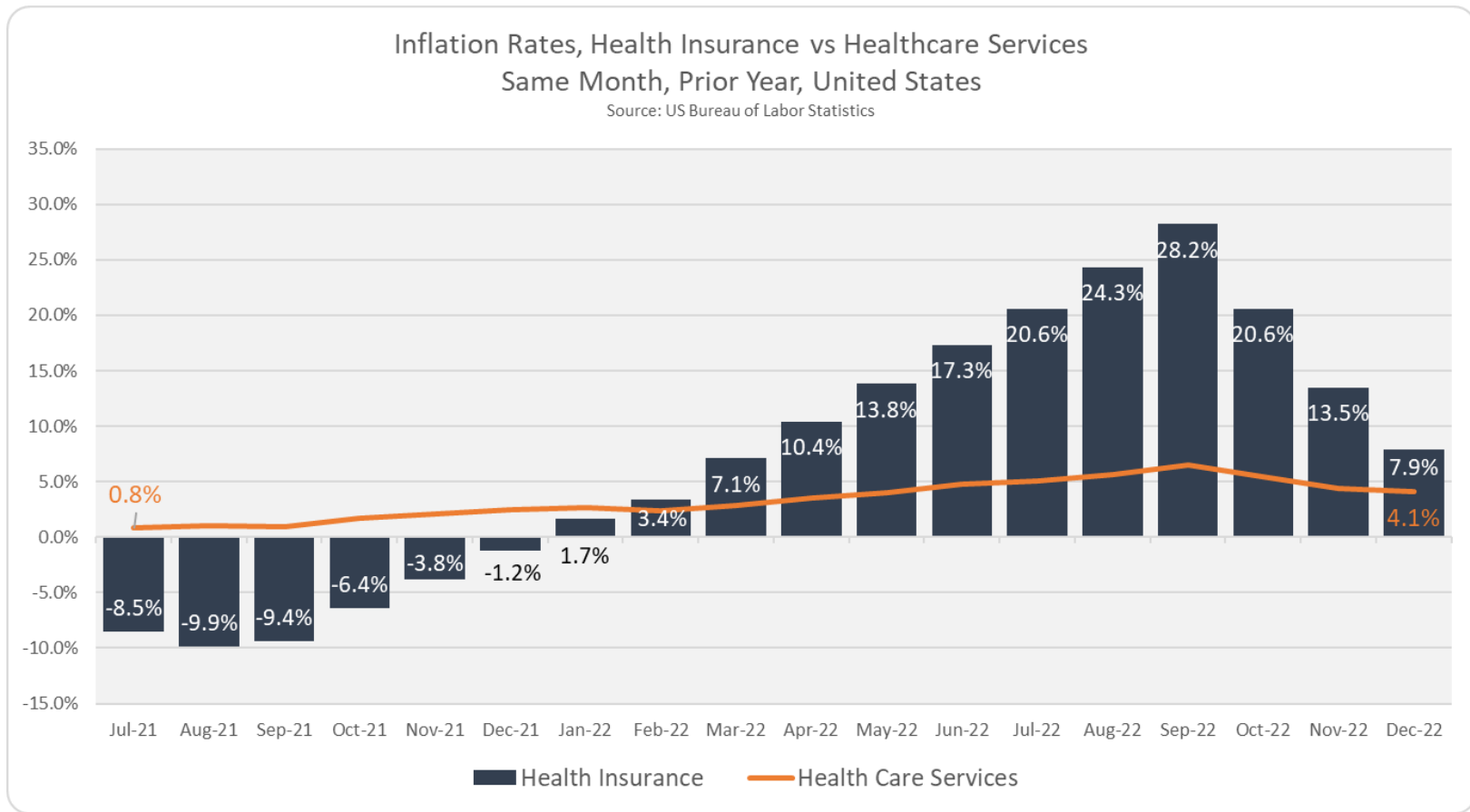


Inflation Rate, Groceries (Food at Home), Percent Change from Same Month, Prior Year, United States

Source: US Bureau of Labor Statistics



Inflation: Cost of Healthcare Services vs the Cost of Health Insurance



Strategies in a Scarce Labor Market

What to do in a Scarce Labor Market

There are a number of strategies you can employ if you are having a hard time filling positions.

The Arapahoe/Douglas Works! Business Services Team can help you strategize and get started.

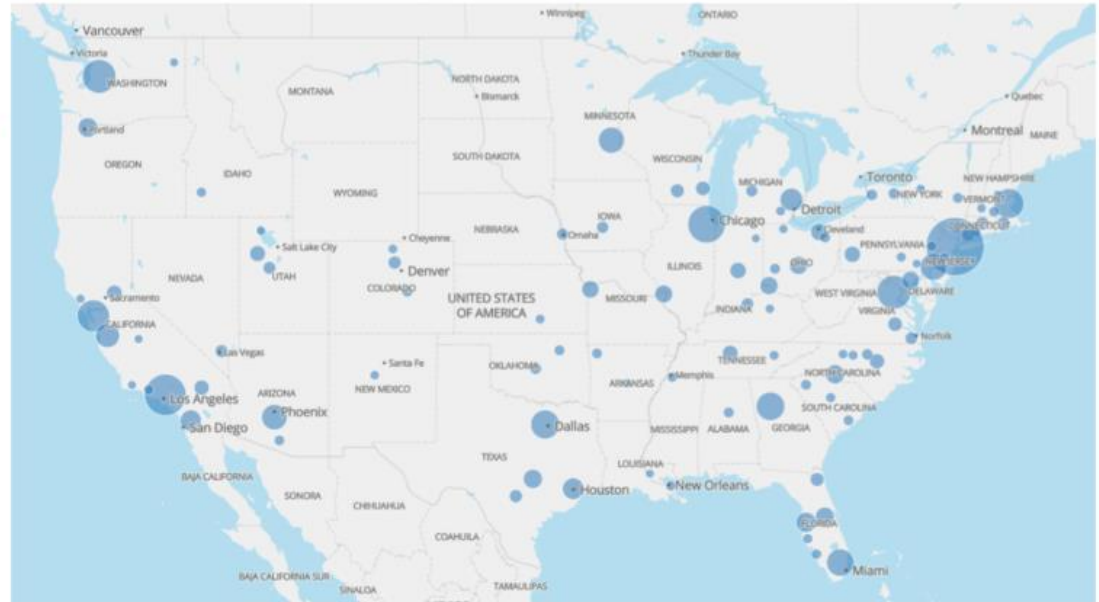


Remote Working or Telework



If an occupation can work remotely, and you cannot find anyone locally, why not increase the area of outreach and recruitment?

Implementing a Telework Strategy

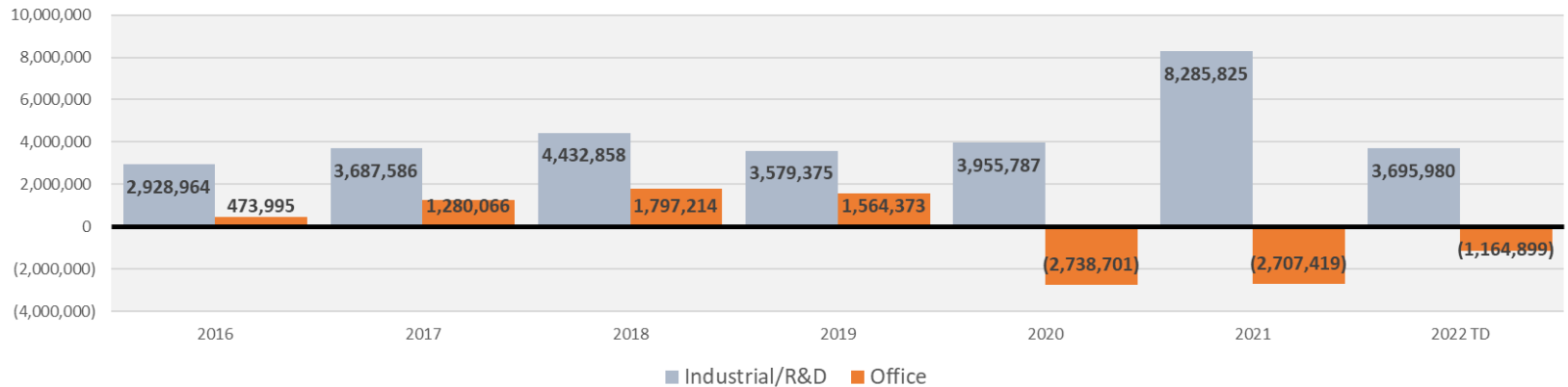


Some companies recruit certain occupations from anywhere in the United States, and even in other countries.

Rethinking Real Estate Strategy

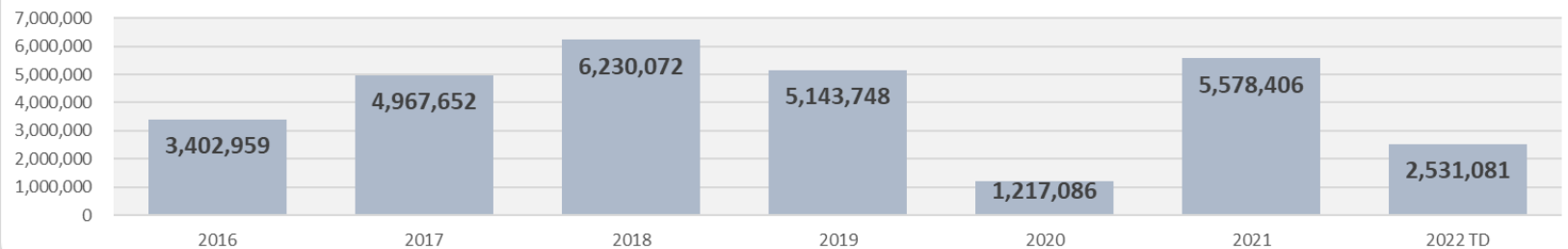
Net Absorption (Sq. Ft.), Commercial Real Estate, by Type
Denver-Aurora-Lakewood Metropolitan Area

Source: Newmark, Denver Office



Net Absorption, Office and Industrial/R&D Real Estate (Square Feet)
Denver-Aurora-Lakewood Metropolitan Area

Source: Newmark, Denver Office



Organizations throughout the world are rethinking what work looks like. There are many benefits for your bottom line determining which of your positions could be remote or hybrid.

Remote Work Trends & Capacity

Arapahoe/Douglas Works! estimates the labor force along Colorado's Urban Front Range has around a 24% capacity for remote work. This estimate was derived from U.S. Bureau of Labor Statistics data compiled during the pandemic, and applied to greater metro Denver.

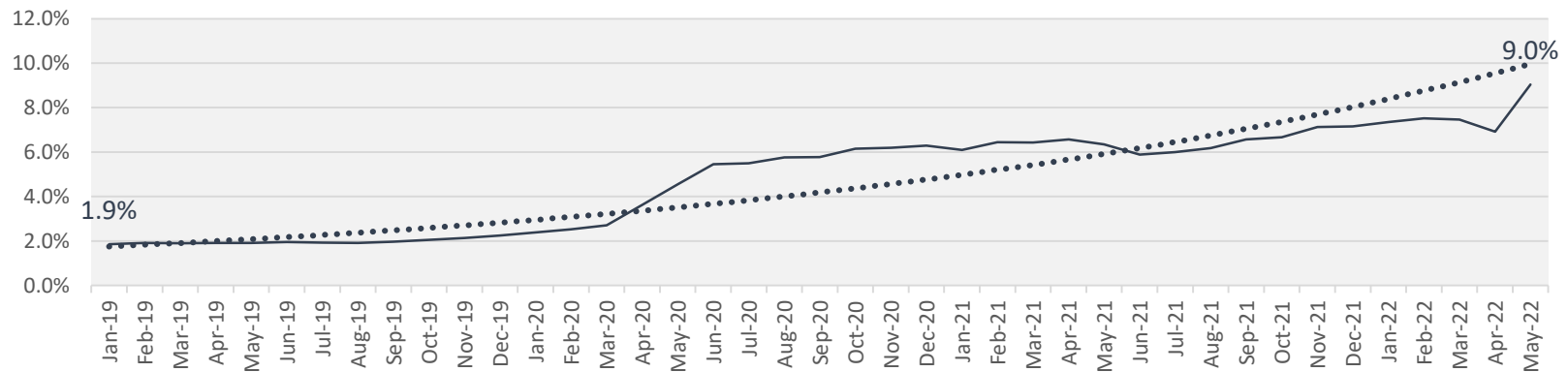
We see now that this capacity has gone up to 28% in greater metro Denver, and exceed 30% in some cities.

Teleworking Capacity, Colorado Central Planning Region				
SOC	Occupation Family	2022 Jobs	Percent Teleworking Successfully in January 2021	Potential Telework Capacity
13	Business and financial operations	157,577	53.8%	84,776
15	Computer and mathematical	92,897	67.6%	62,798
43	Office and administrative support	193,560	24.8%	48,003
25	Education, training, and library	82,229	44.5%	36,592
11	Management	93,591	36.6%	34,254
41	Sales and related	174,136	17.0%	29,603
17	Architecture and engineering	43,134	45.7%	19,712
27	Arts, design, entertainment, sports, and media	37,233	42.0%	15,638
21	Community and social services	27,751	44.9%	12,460
23	Legal	21,103	57.7%	12,176
29	Healthcare practitioners and technical	88,362	13.1%	11,575
19	Life, physical, and social science	18,644	45.6%	8,502
39	Personal care and service	54,908	7.7%	4,228
53	Transportation and material moving	139,389	2.1%	2,927
35	Food preparation and serving related	121,055	2.3%	2,784
33	Protective service	30,966	8.8%	2,725
31	Healthcare support	61,314	4.0%	2,453
47	Construction and extraction	87,482	2.8%	2,450
49	Installation, maintenance, and repair	61,078	3.5%	2,138
51	Production	53,462	3.4%	1,818
37	Building and grounds cleaning and maintenance	51,975	2.8%	1,455
45	Farming, fishing, and forestry	5,449	1.4%	76
	Totals	1,697,295	23.5%	399,144

Source: EMSI Burning Glass

Remote Job Posting Trend, Denver-Aurora-Lakewood Metro Area

Source: Lightcast (formerly EMSI-Burning Glass)



Automation



If customer expectations and behavior have changed, can automation help you meet those expectations?



If you sell tires, for example, can the customer to choose tires, purchase them, and schedule a service appointment on your website?

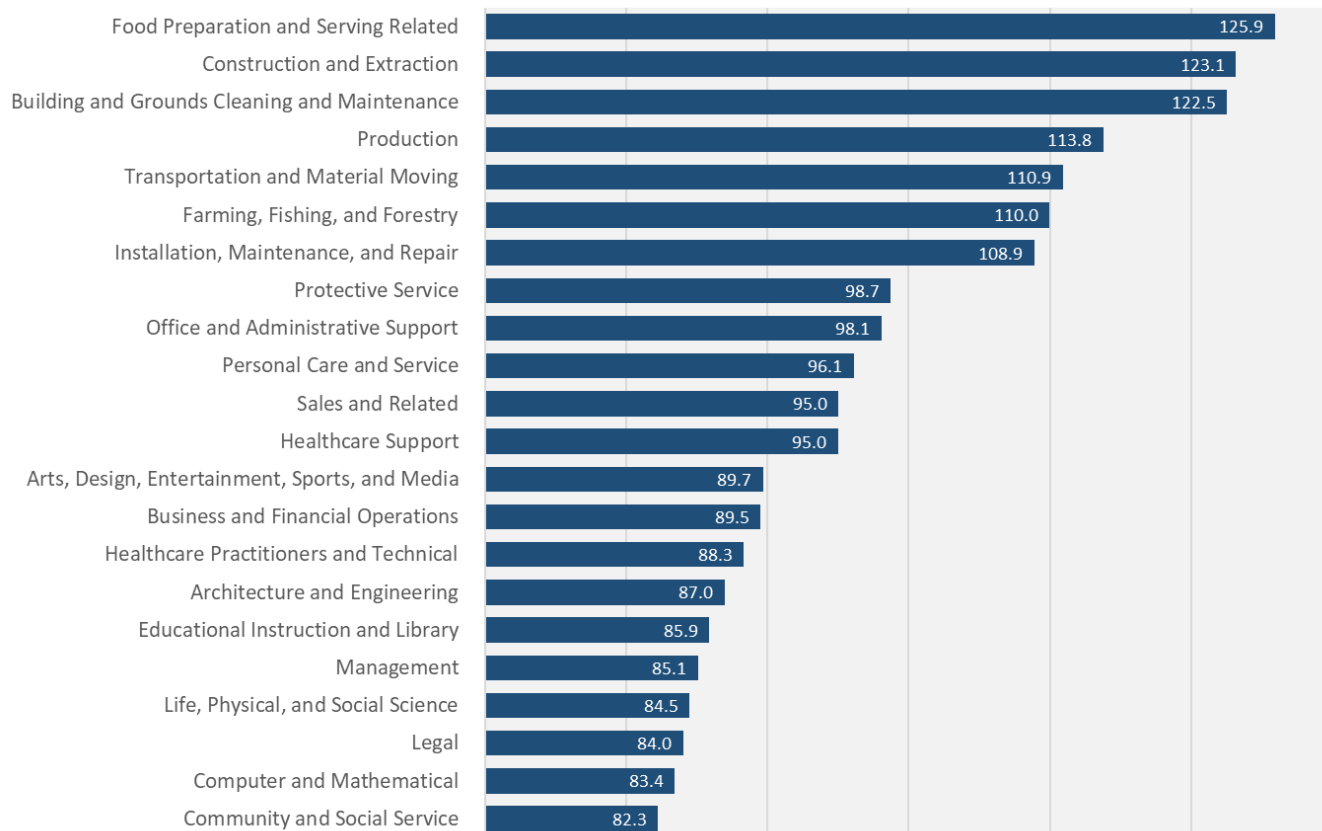


Automation Opportunities

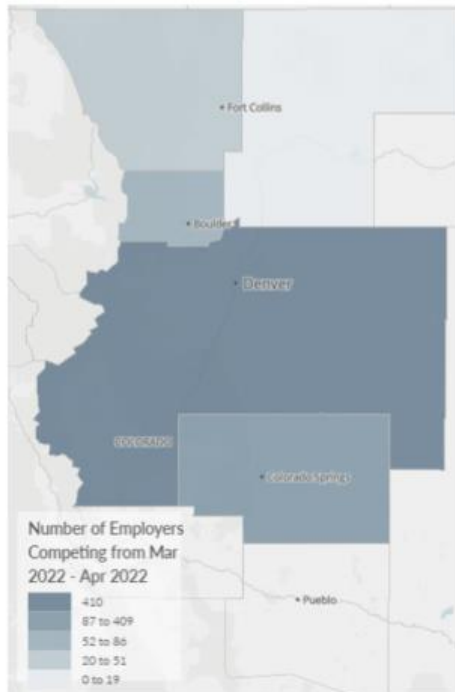
Automation seldom replaces workers 1:1, but in the face of the labor shortage, an increasing number of companies are investing capital to automate various processes to leverage the productivity of the labor they have.

Automation Index by Occupation Family

Source: EMSI Burning Glass



Sector Partnership



If are struggling to find people, you can bet other companies that do what you do are struggling also. Why not form a sector partnership?

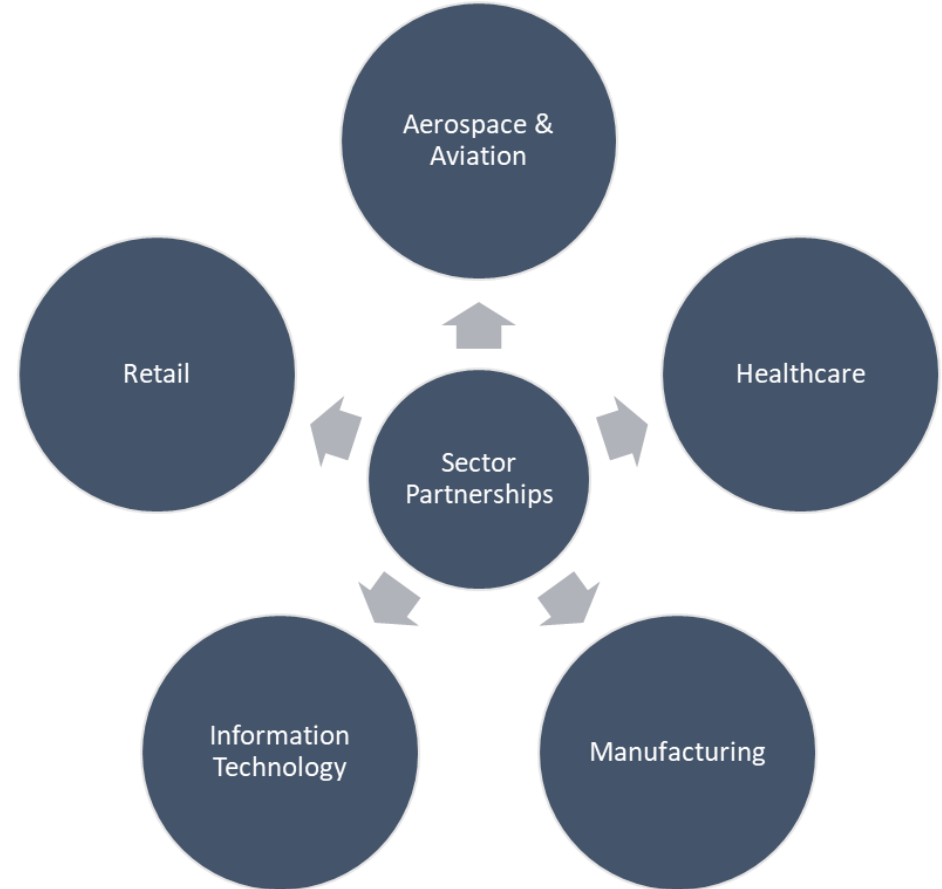


With help from public partners like workforce centers and community colleges, you can work together to make sure the training pipeline is putting out graduates with the skills you need.



Sector Partnerships

If you are interested in finding out more about one of these, check with our Arapahoe/Douglas Works! Business Services Representative.

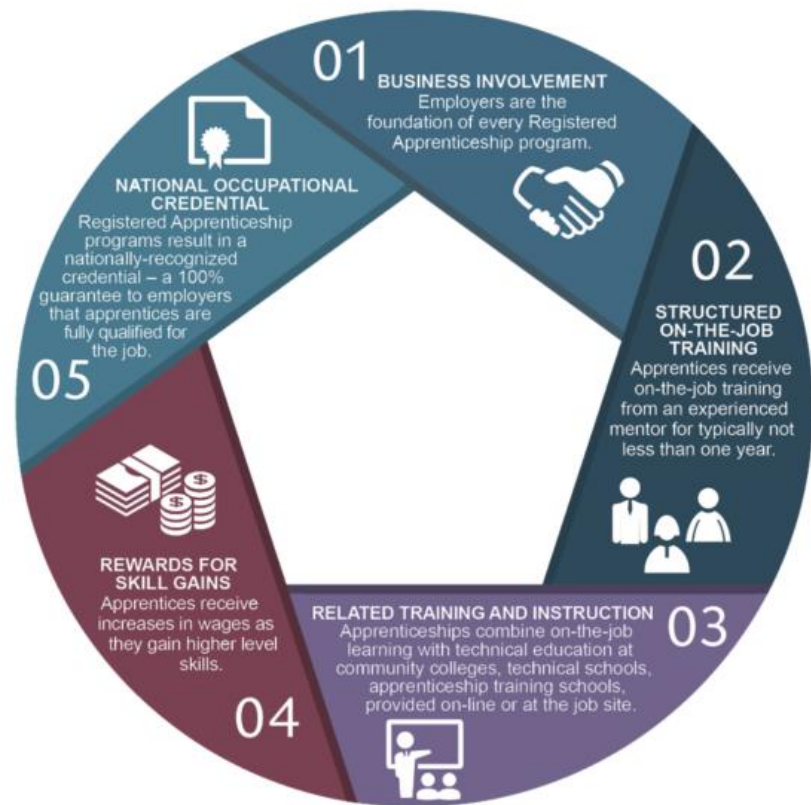


Apprenticeship

A registered apprenticeship is another option for businesses in a scarce labor market.

Industry associations or other intermediaries can recruit and train apprentices with the skills you need, and then place them with businesses like yours.

This can work very well for businesses that have high retirement risk among people with key skills. These skilled workers can train your apprentices so their institutional knowledge stays with you.



Arapahoe/Douglas Works! Responds to Businesses and Job Seekers

What the Workforce Center Does

- Connects jobseekers to jobs
- Provides training assistance to jobseekers in need of skill attainment
- Develops career pathway opportunities
- Connects qualified candidates to business/industry
- Offers work-based learning opportunities
- Support development of pre-apprenticeship and apprenticeships
- Offers layoff prevention services
- Provides labor force data and analysis
- Partners/Collaborates with Chambers of Commerce
- Partners/Collaborates with Economic Development
- Partners/Collaborates with Education

Please send any feedback on this product to:

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Workforce Economist

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