

# Arapahoe/Douglas Works!

## ***Labor Supply & Demand Report October – December 2022***

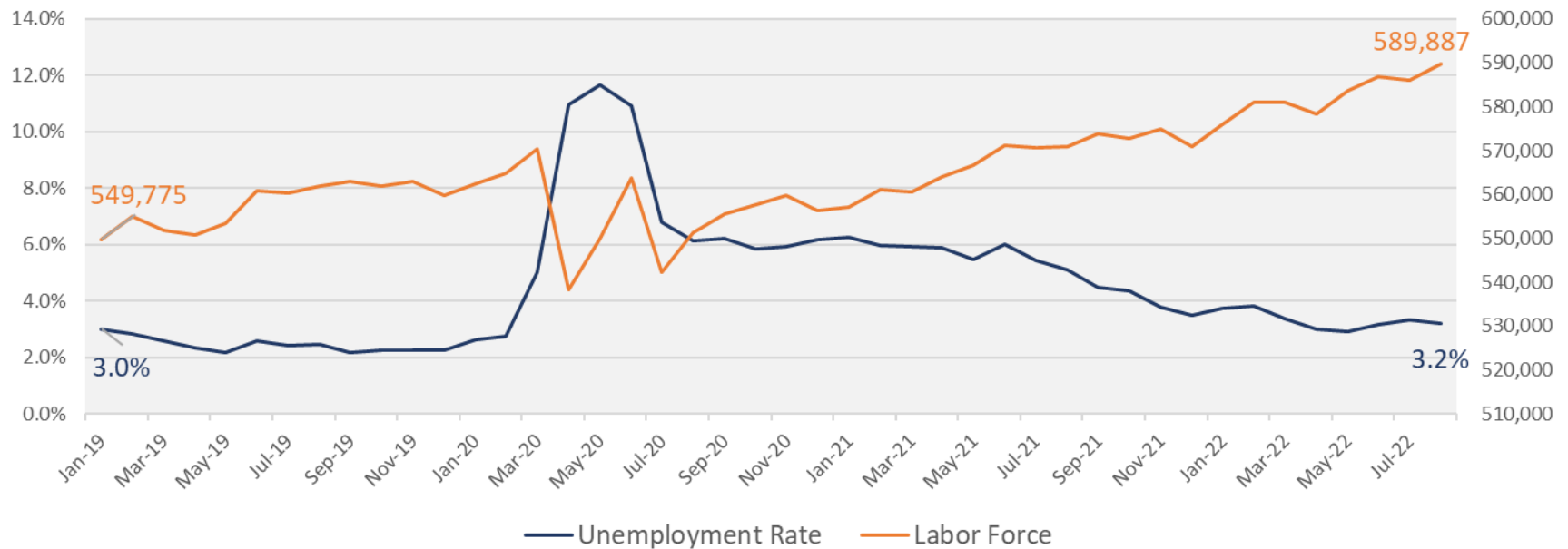
# ***Labor Market Update***

# 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 over 11,000 people since April 2022.

Unemployment & Labor Force, Combined Arapahoe & Douglas Counties

Source: US Bureau Labor Statistics, Local Area Unemployment

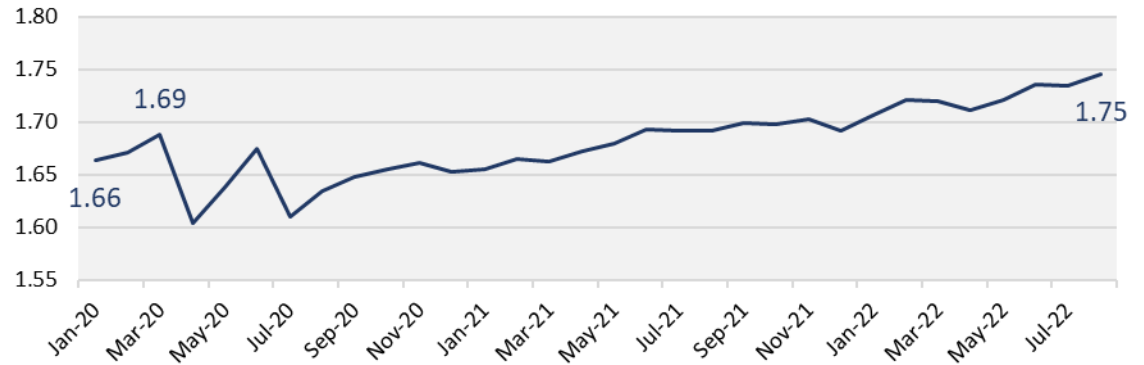


# Employment Situation, Metro Denver

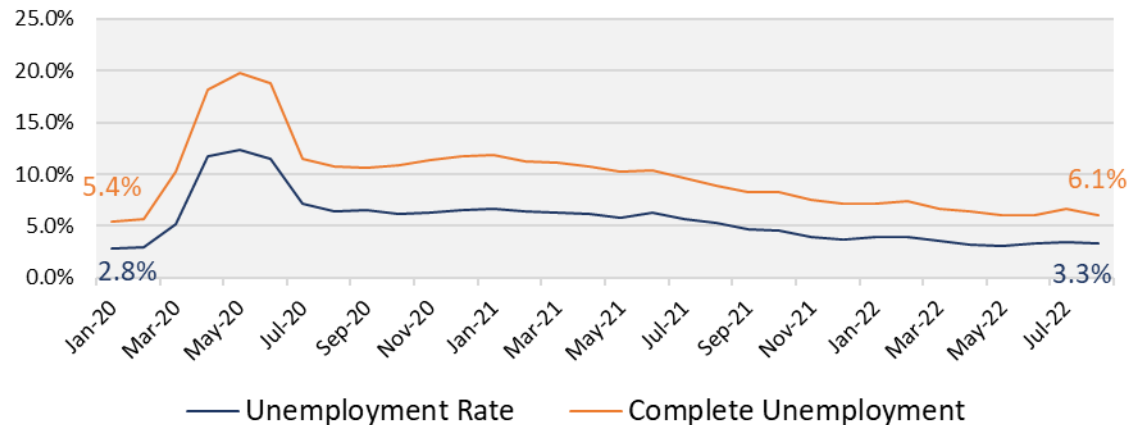
The orange 'complete unemployment' line in the graph below shows unemployed, discouraged, marginally attached, and persons working part time for economic reasons. It is based on national Alternate Measures of Labor Underutilization published monthly by the Bureau of Labor Statistics.

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

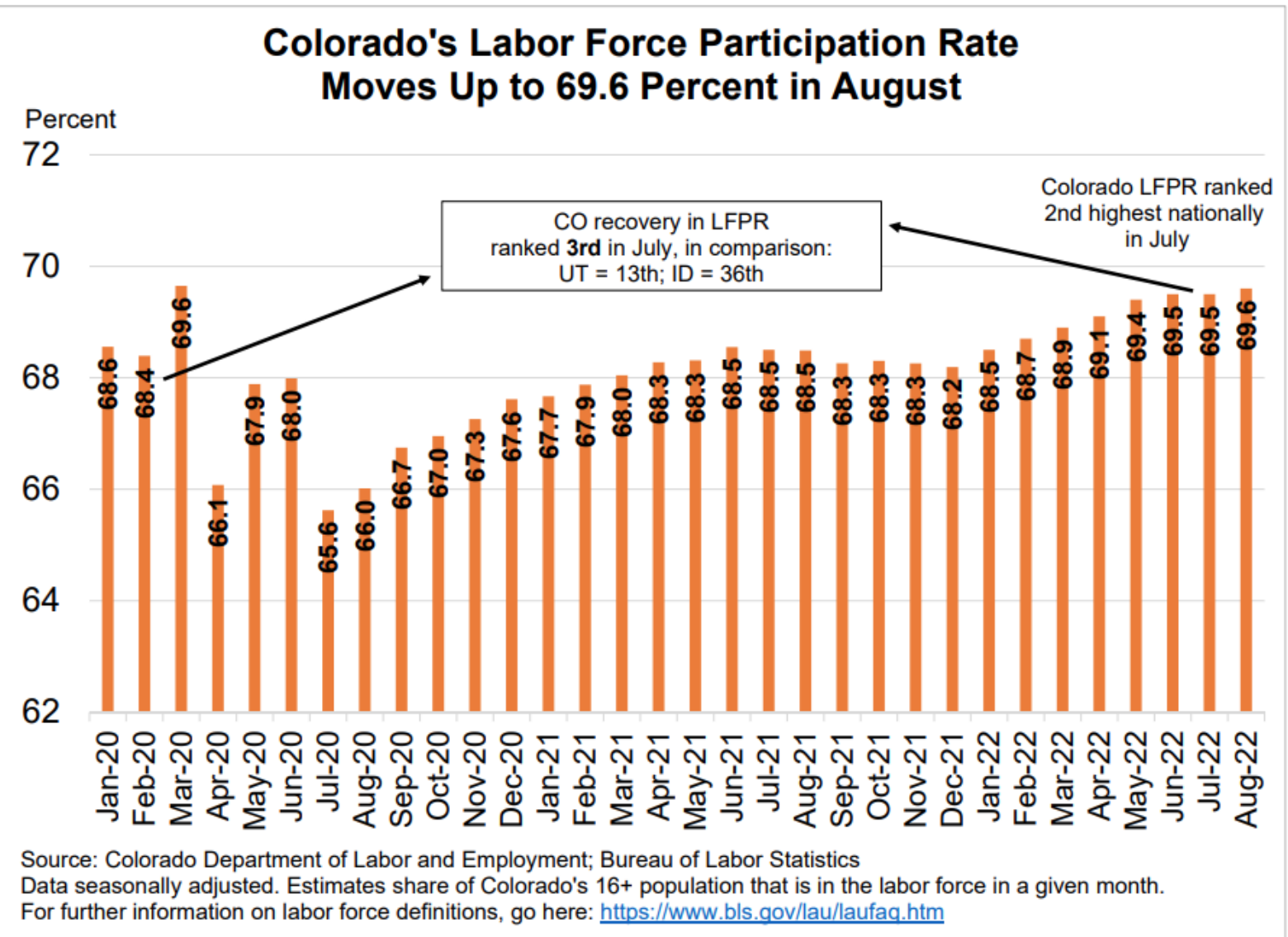
Source: U.S. Bureau of Labor Statistics



Employment Situation, Greater Metro Denver  
(Not Seasonally Adjusted)



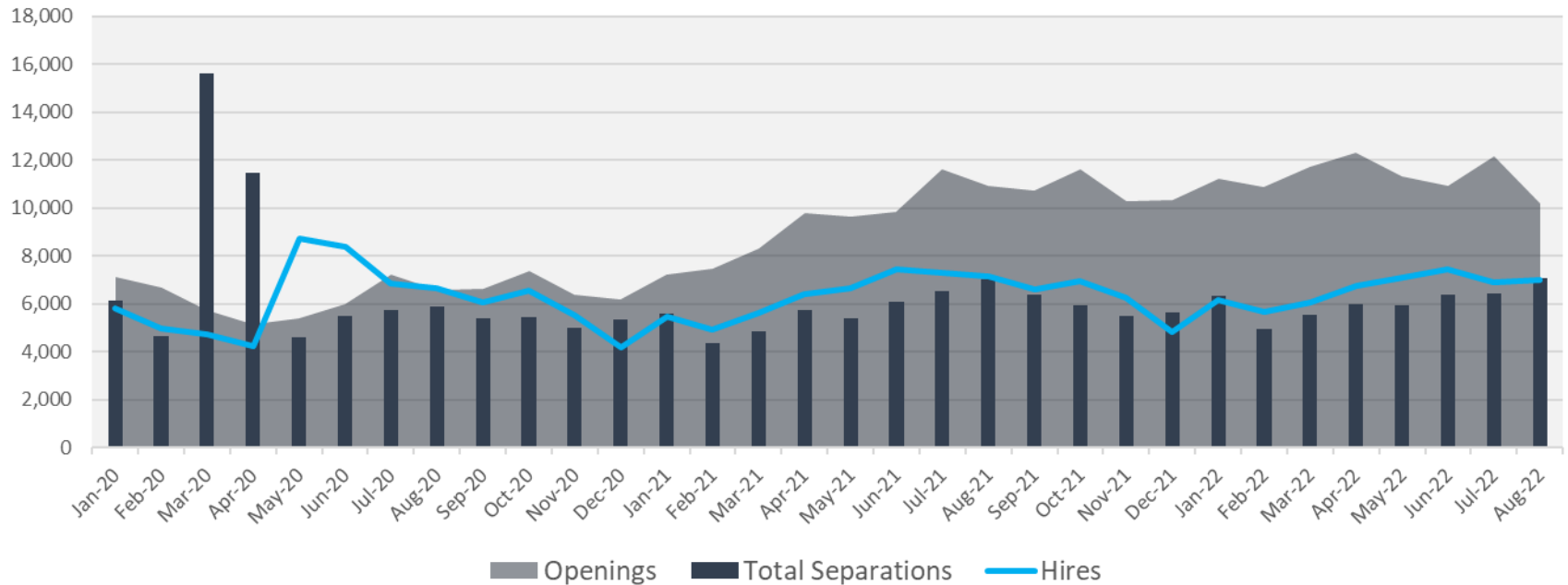
# High Labor Force Participation Statewide



# Jobs, Hires & Separations, United States

Job Openings, Hires & Separations, United States

Source: U.S. Bureau of Labor Statistics

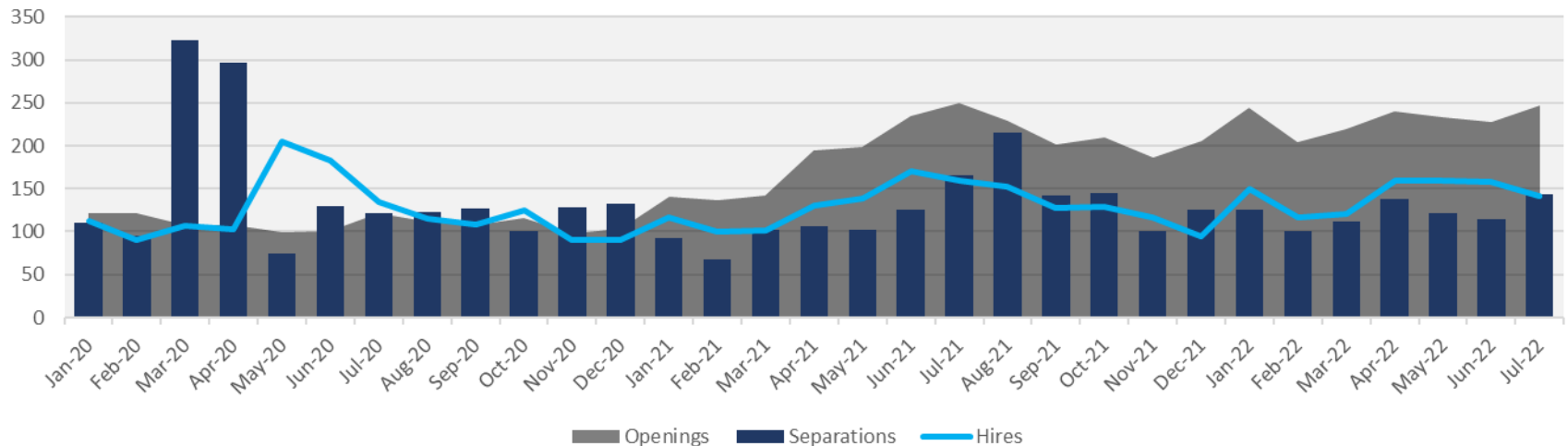


Net hires are determined by subtracting the number of separations from the number of hires. In August 2022, 97,000 fewer people were hired than left their jobs in the face of 10.17 million job openings.

# Jobs, Hires & Separations, Colorado

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

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

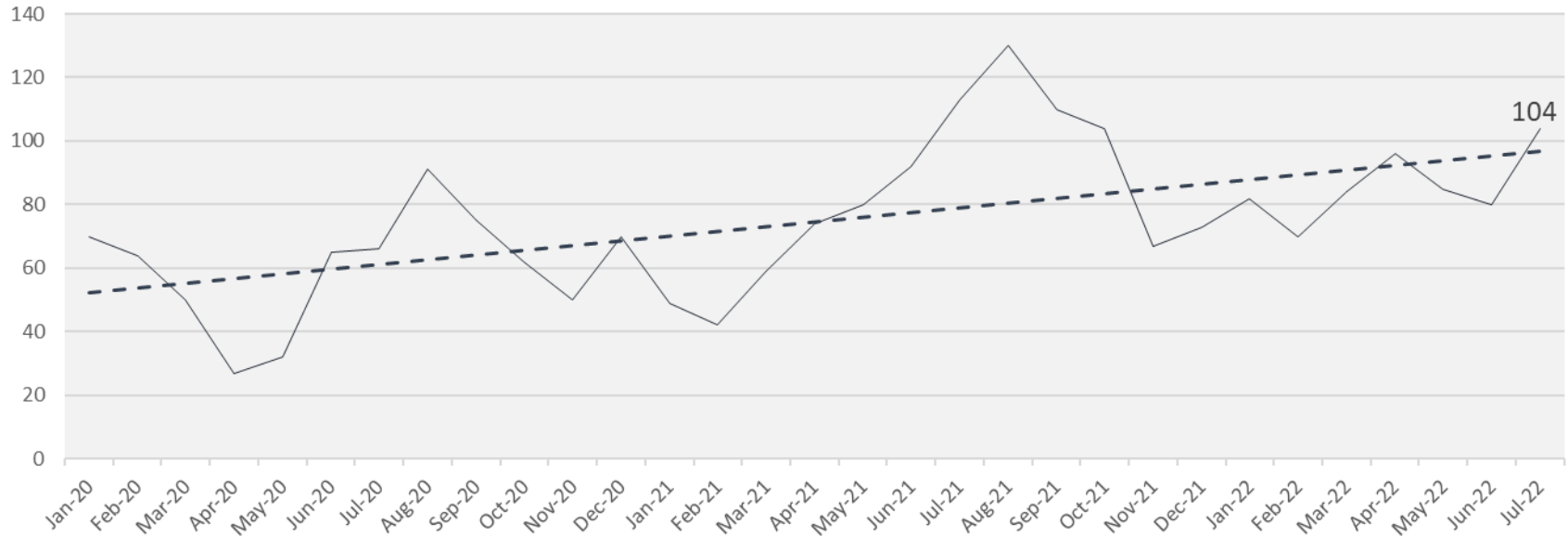


Net hires are determined by subtracting the number of separations from the number of hires. In July 2022, 1,000 fewer people were hired in Colorado than left their jobs in the face of 247,000 job openings.

# Quits in Colorado

## Quits by Month, Colorado (in Thousands)

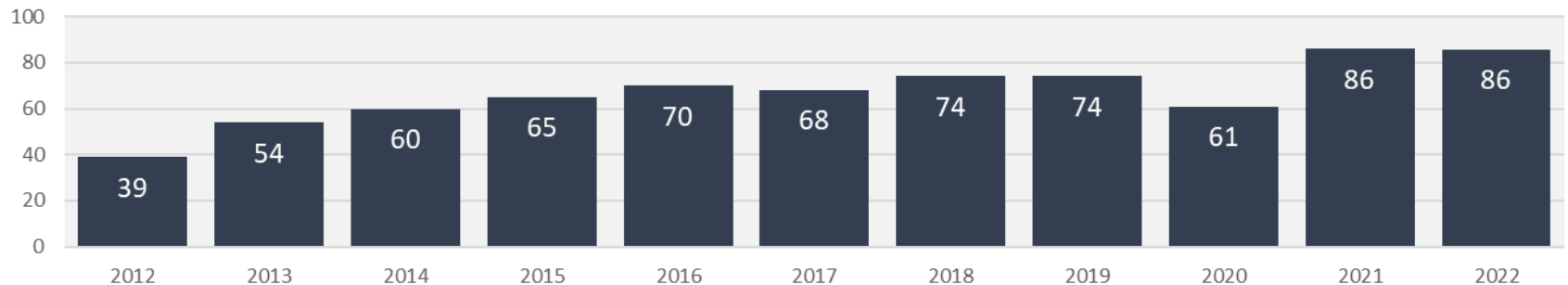
Source: US Bureau of Labor Statistics



## Average Monthly Quits, by Year

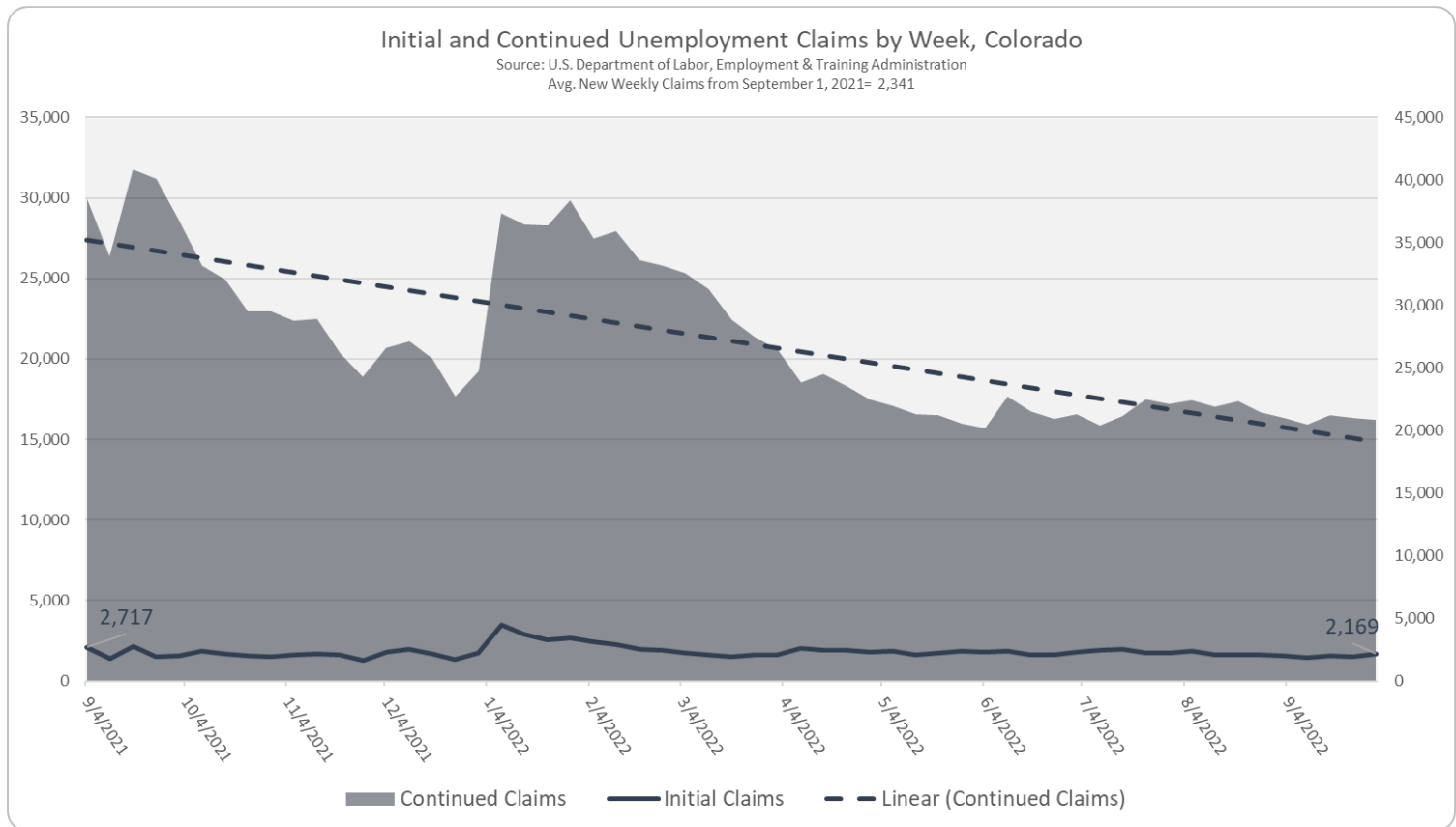
Colorado (in Thousands)

Source: US Bureau of Labor Statistics





# New Unemployment Claims



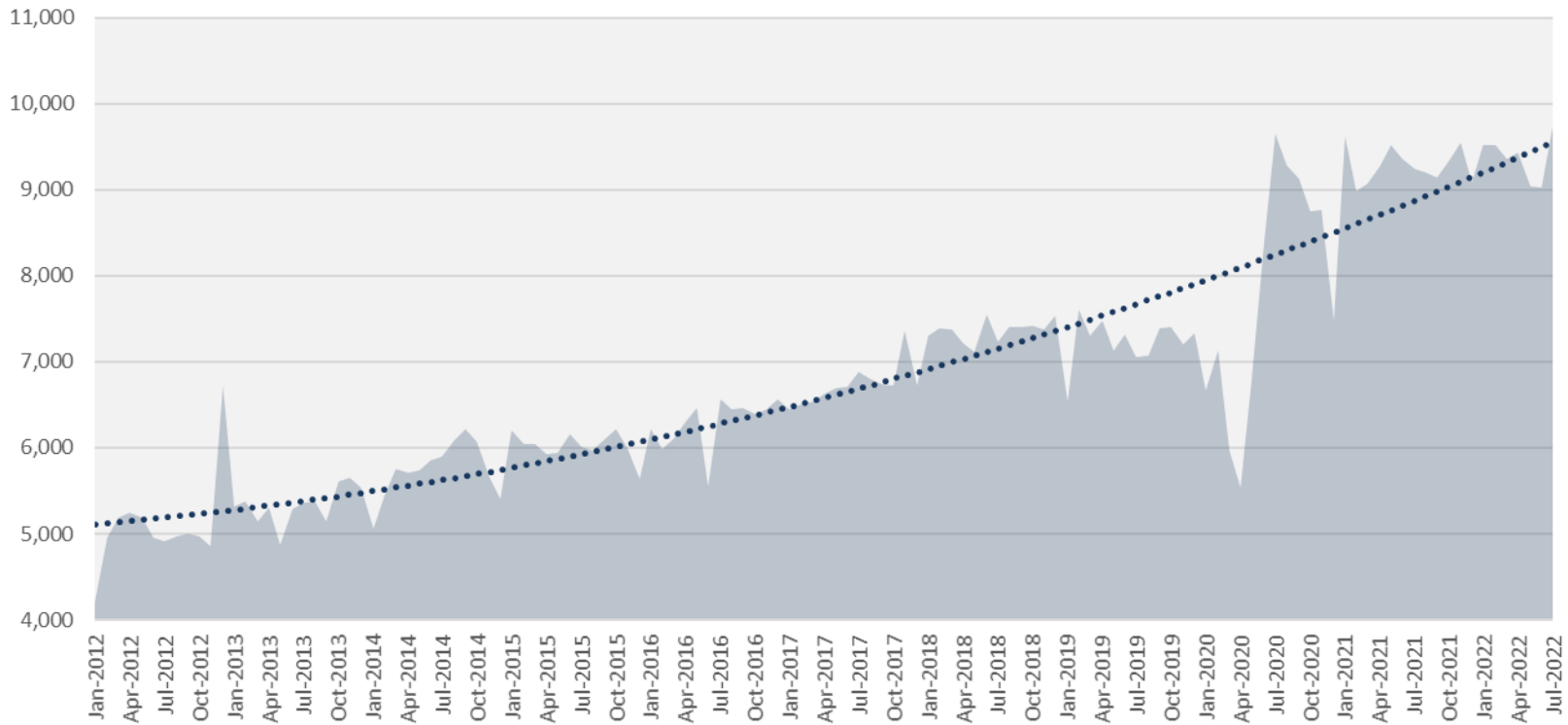
New unemployment claims in Colorado have moved up slightly from pre-pandemic levels. Continued claims are down 18% from February 2, 2020 levels.

# New Business Applications

## New Business Applications, Not Seasonally Adjusted, Colorado

Average 2012 - 2019 = 6,225 || Average 2020 - 2022 = 8,792

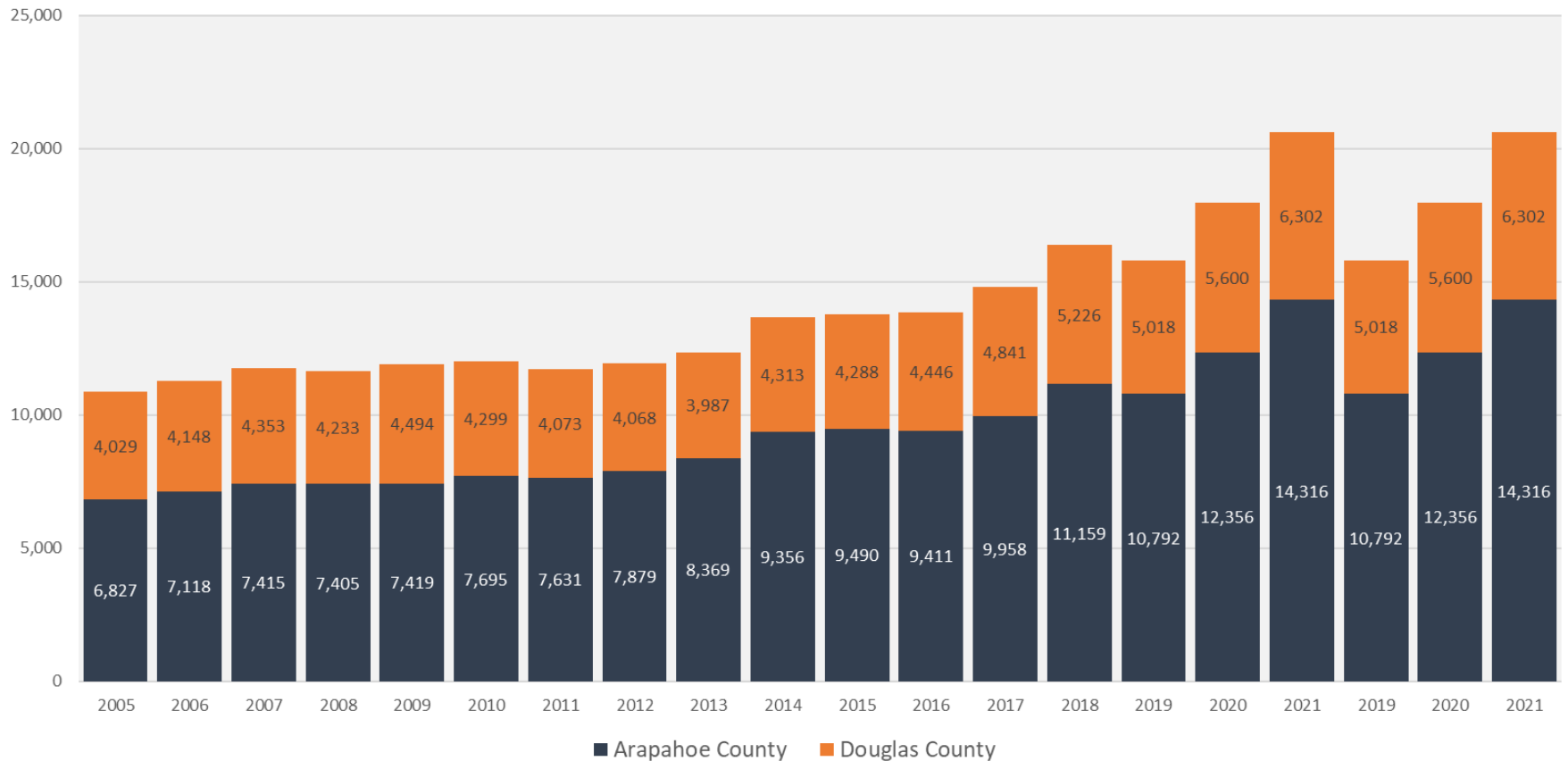
Source: US Census Economic Indicators



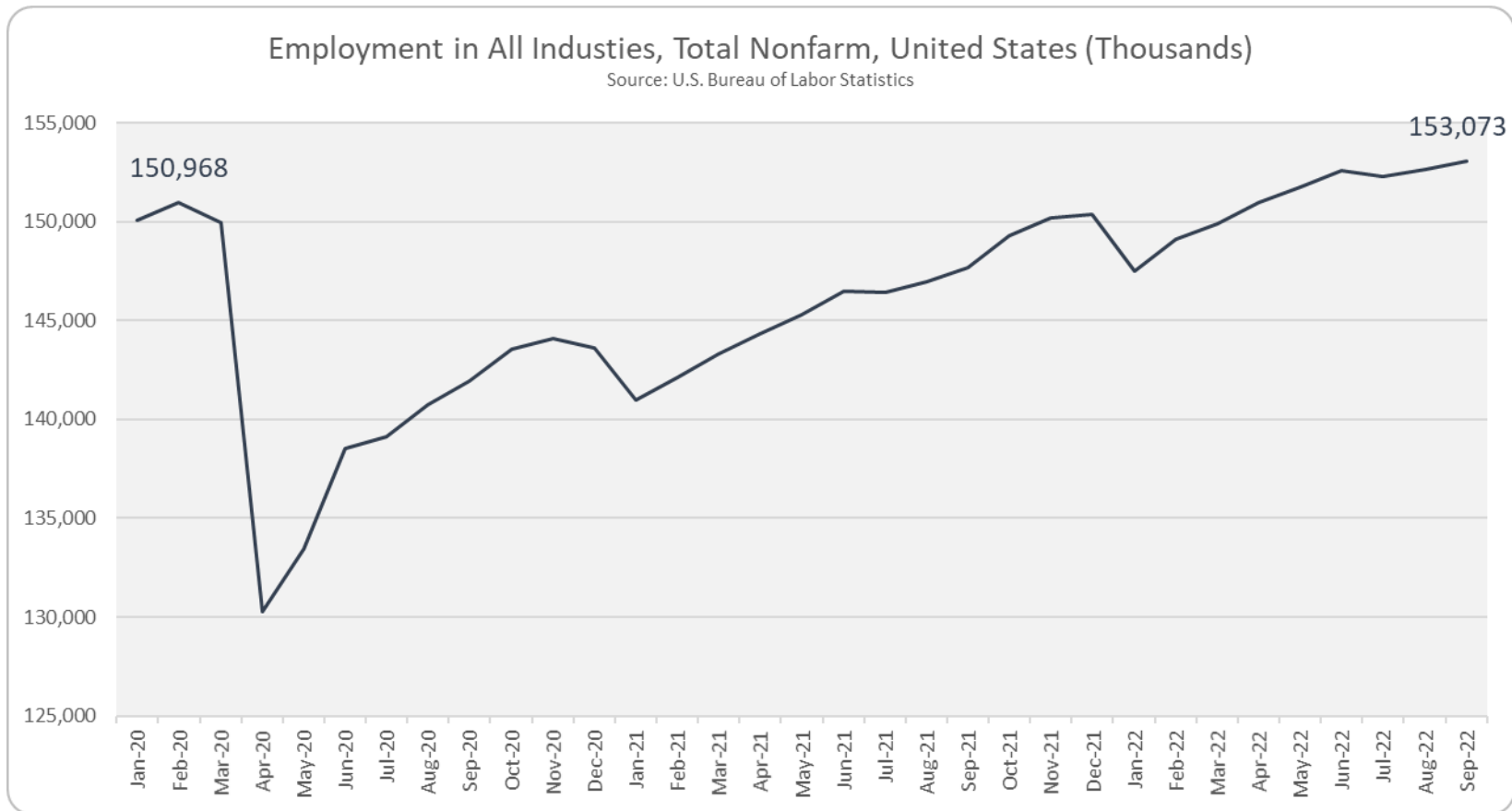
# New Business Applications Arapahoe & Douglas Counties

New Business Applications, Arapahoe and Douglas Counties, by Year

Source: US Census Economic Indicators

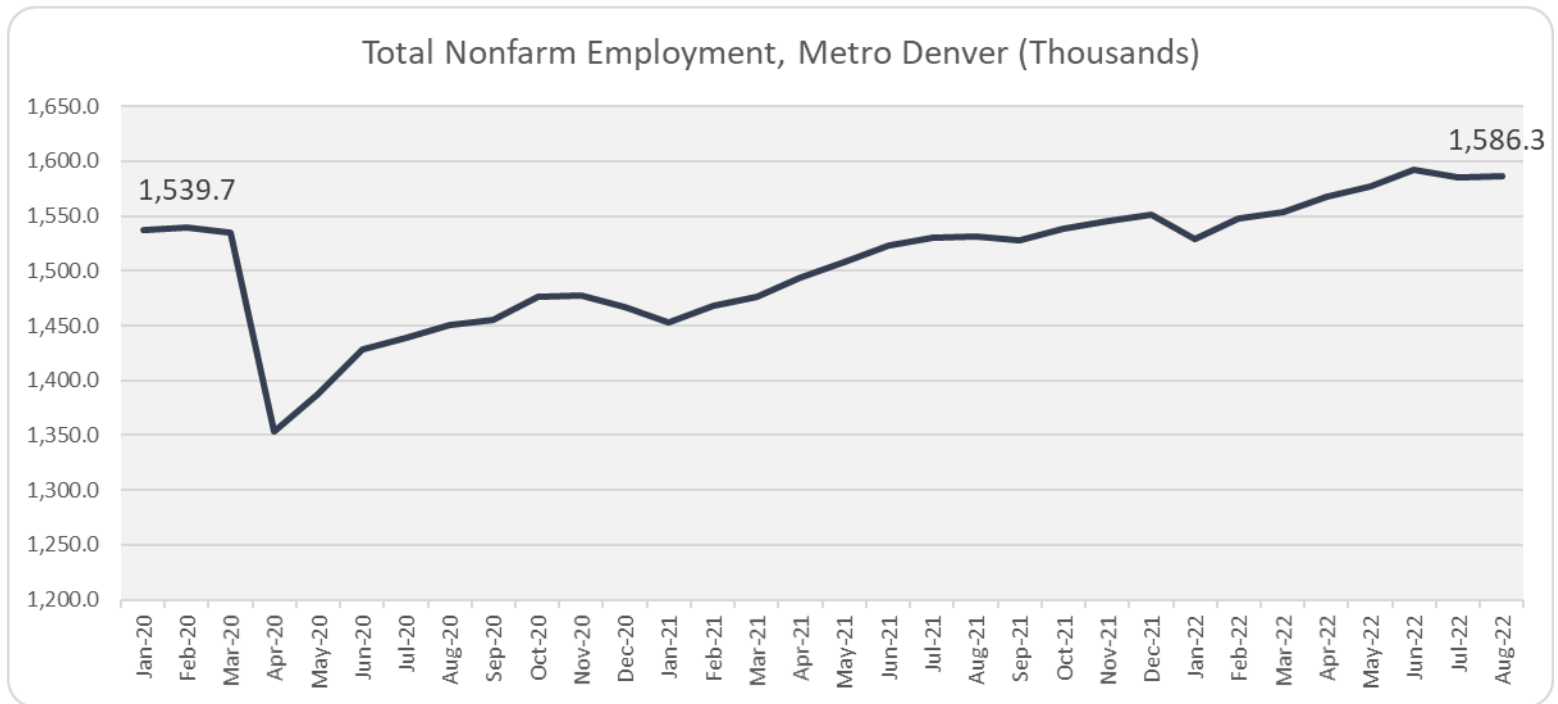


# Job Recovery, United States



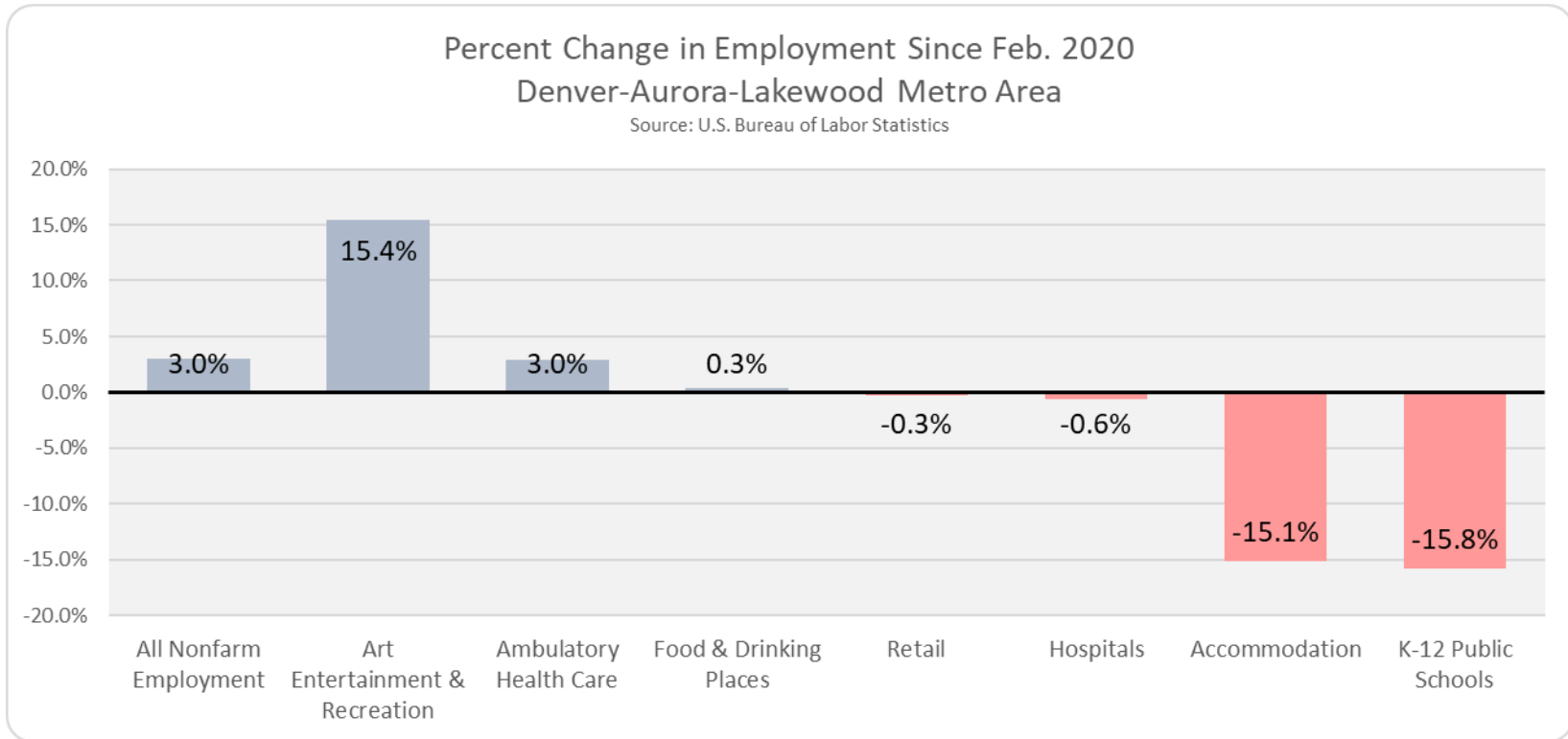
Total nonfarm employment in the United States is up by 2.1 million jobs from February 2020.

# Job Recovery, Metro Denver



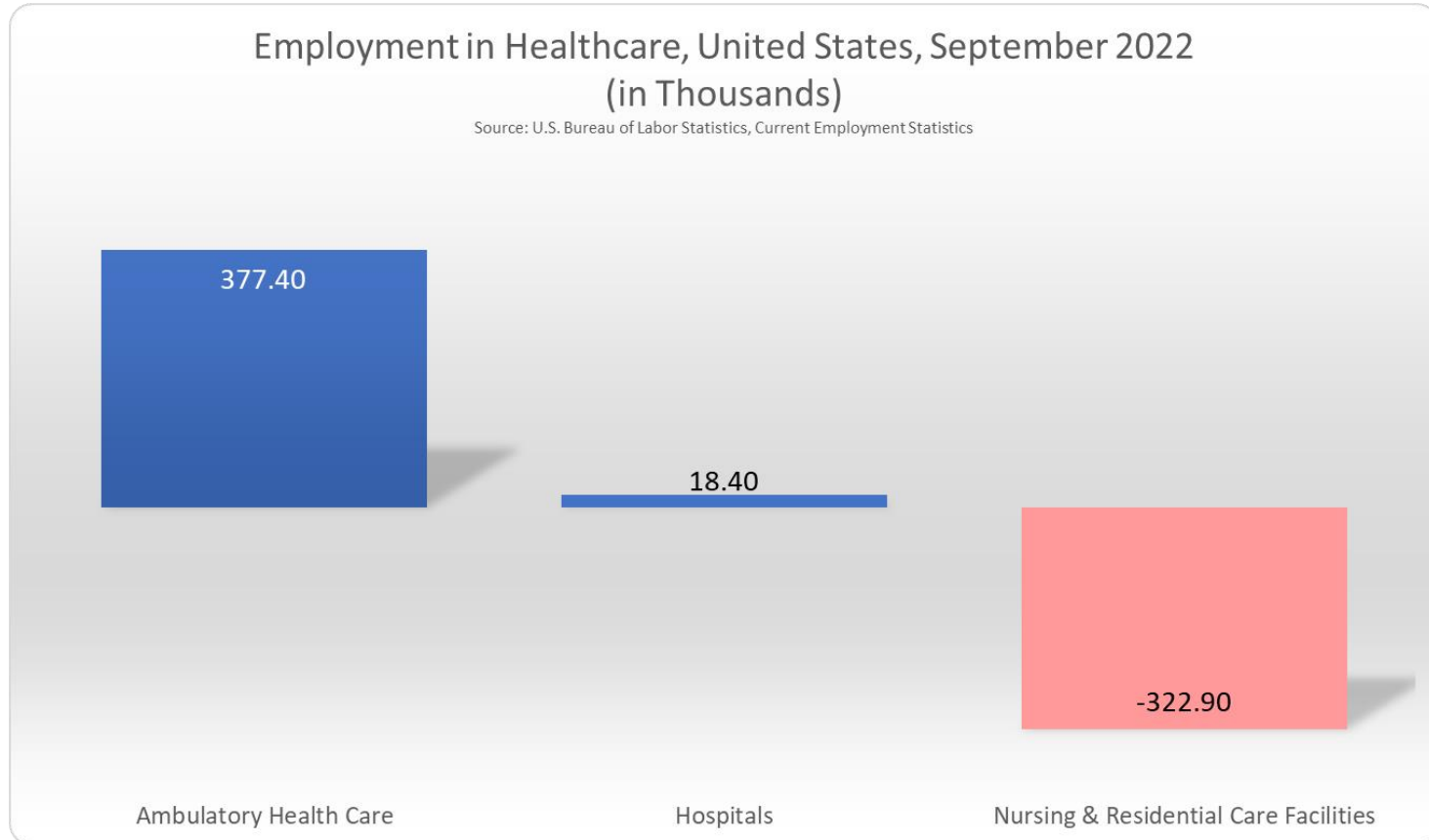
Nonfarm employment in greater metro Denver is up 46,600 since the beginning of the pandemic (not seasonally adjusted). The recovery has not reached to all industries.

# Percent Change in Employment by Sector



This bar graph shows job recovery from pre-pandemic levels for selected industries as of August 2022. Accommodation still lags over 15% but reader should note these numbers are from August 2022, so employment in K-12 may still be low, as hiring for the new school year was underway at this time but not complete.

# Spotlight on Healthcare (United States)



Employment in the healthcare sector is up 72,900 from February 2020, but nursing and residential care centers are still short-staffed.

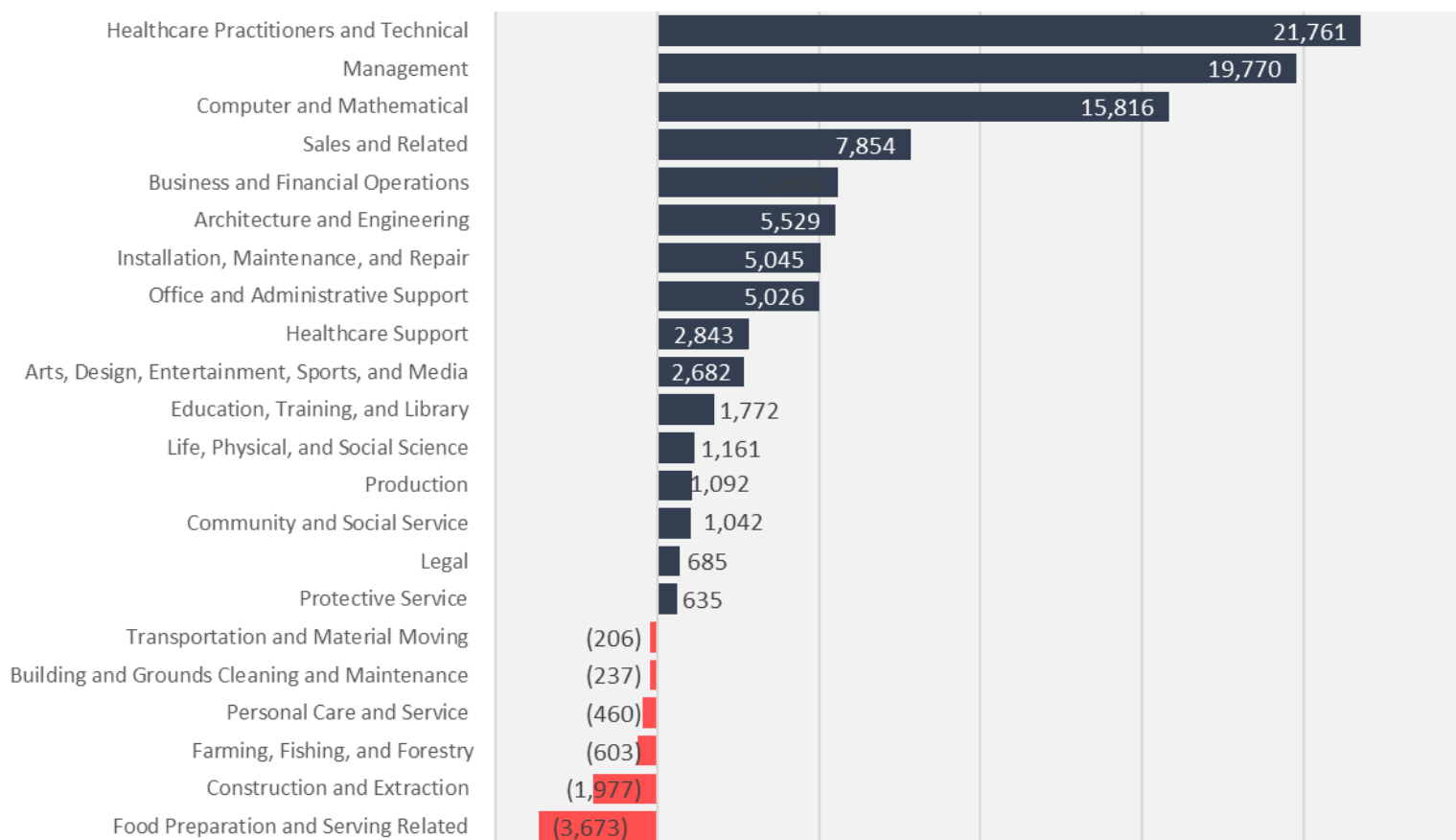
# ***Real Time Labor Force Trends***



# Skill Gap, Metro Denver

Skill Gap by Occupation Family, Denver-Aurora-Lakewood Metro Area  
(Postings Last 30 Days minus Average Hires)

Source: Lightcast

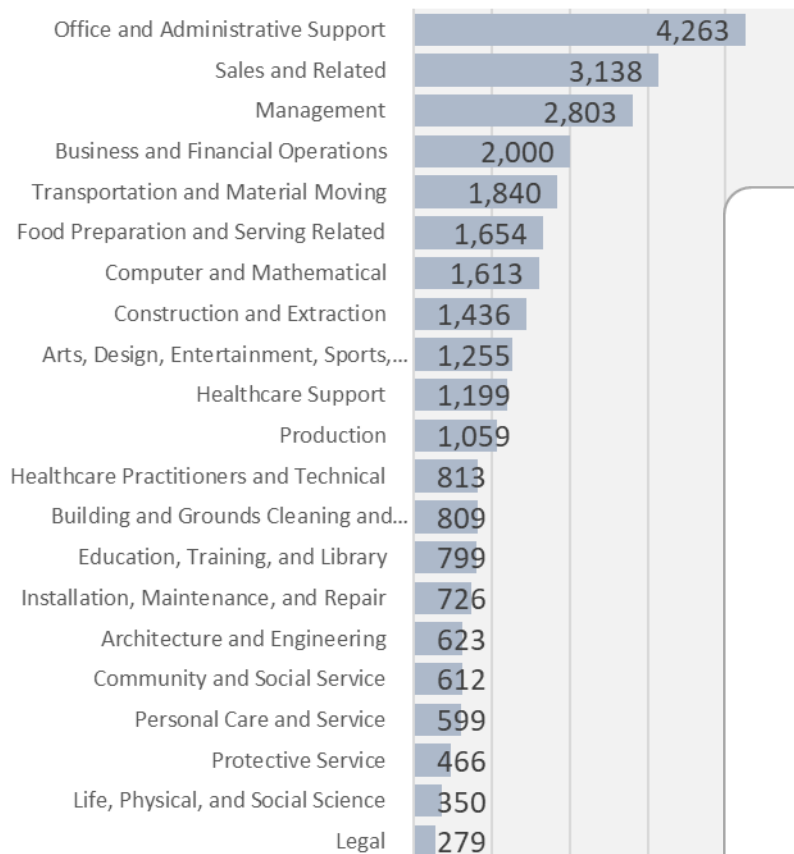


This bar chart illustrates the current scarcity in labor force availability – a trend expected to last through the decade. The dark blue bars represent unfilled jobs, while the red bars show industries where the number of hires exceeded the number of unique job postings. Note that this may indicate more hiring by word-of-mouth rather than a labor surplus.

# Helping Make the Match

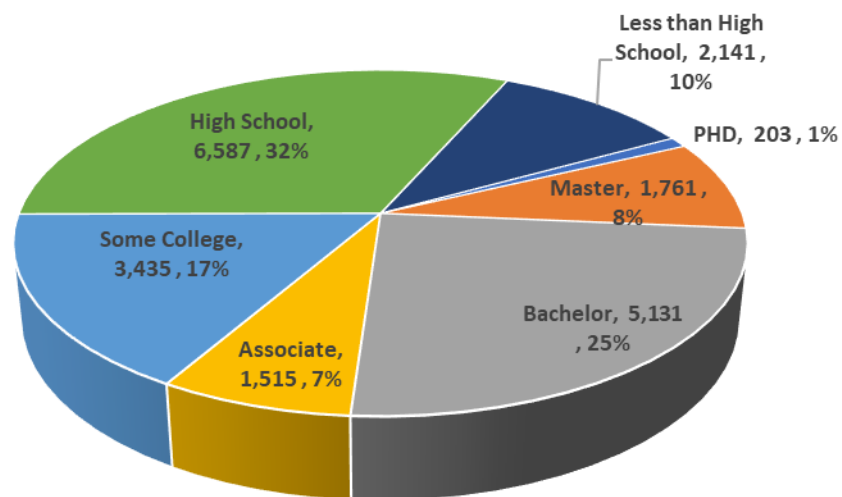
## Labor Supply, Connecting Colorado Registrants Metro Denver, July 2022

Sources: Connecting Colorado, Applicant Search



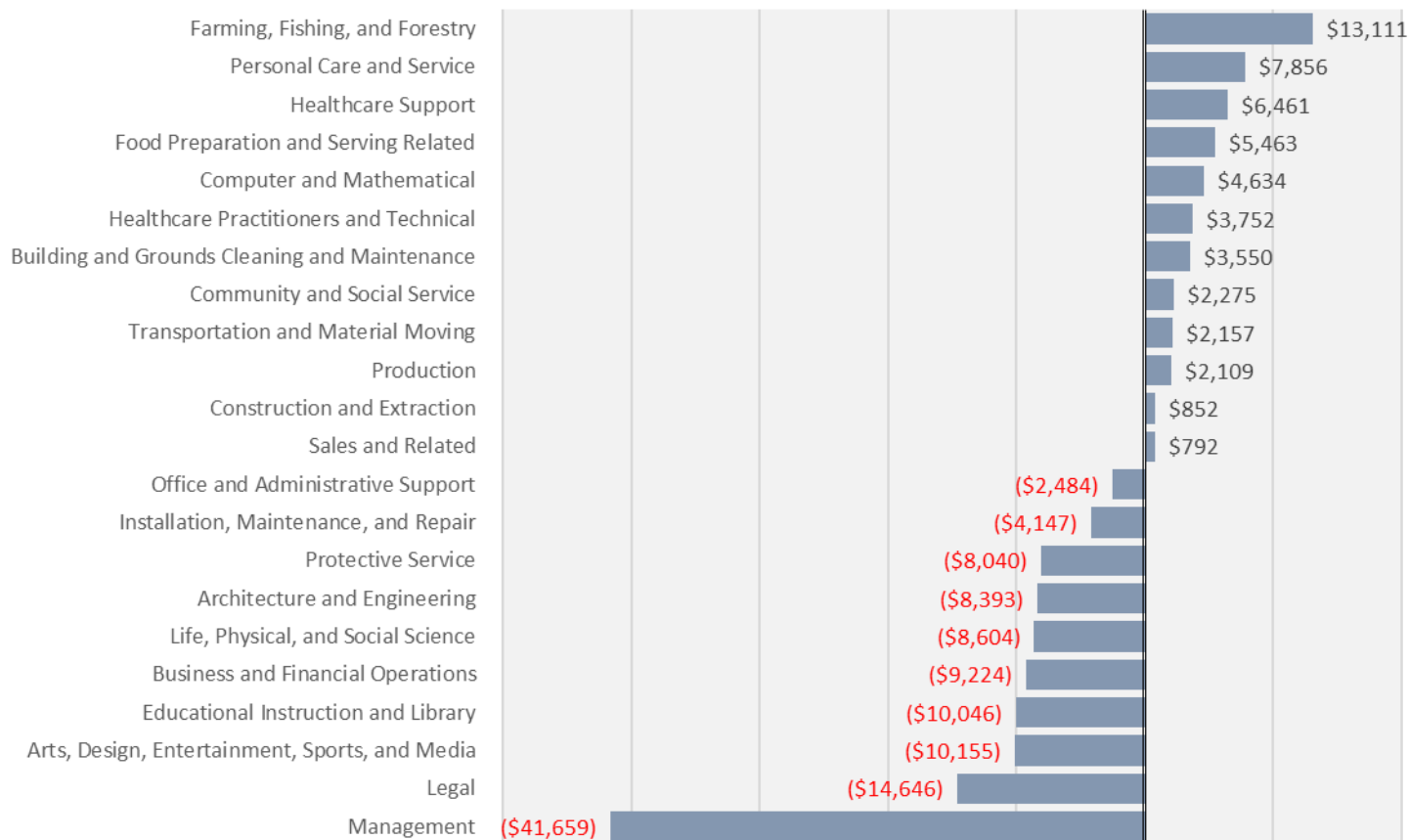
The graph and pie chart show workers immediately available through the workforce centers in greater metro Denver by occupational family and by educational attainment level.

## Educational Attainment, Connecting Colorado Registrants, Metro Denver, October 2022



## Posted vs Reported Median Salary, Denver-Aurora-Lakewood Metro Area

Source: Lightcast

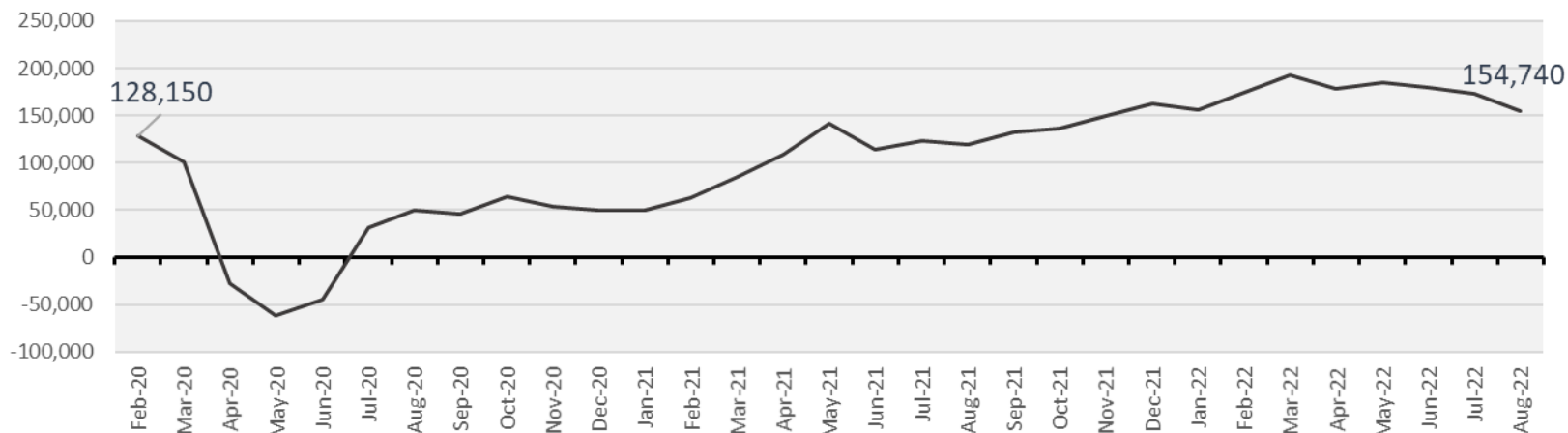


This chart shows the difference between the posted median salary and the reported median salary from Bureau of Labor Statistics Occupational Employment Statistics (OES) data, which uses May 2021 as the reference month. A positive number is the amount the currently posted median wage exceeds the OES median figure.

# Unemployment and Unfilled Jobs

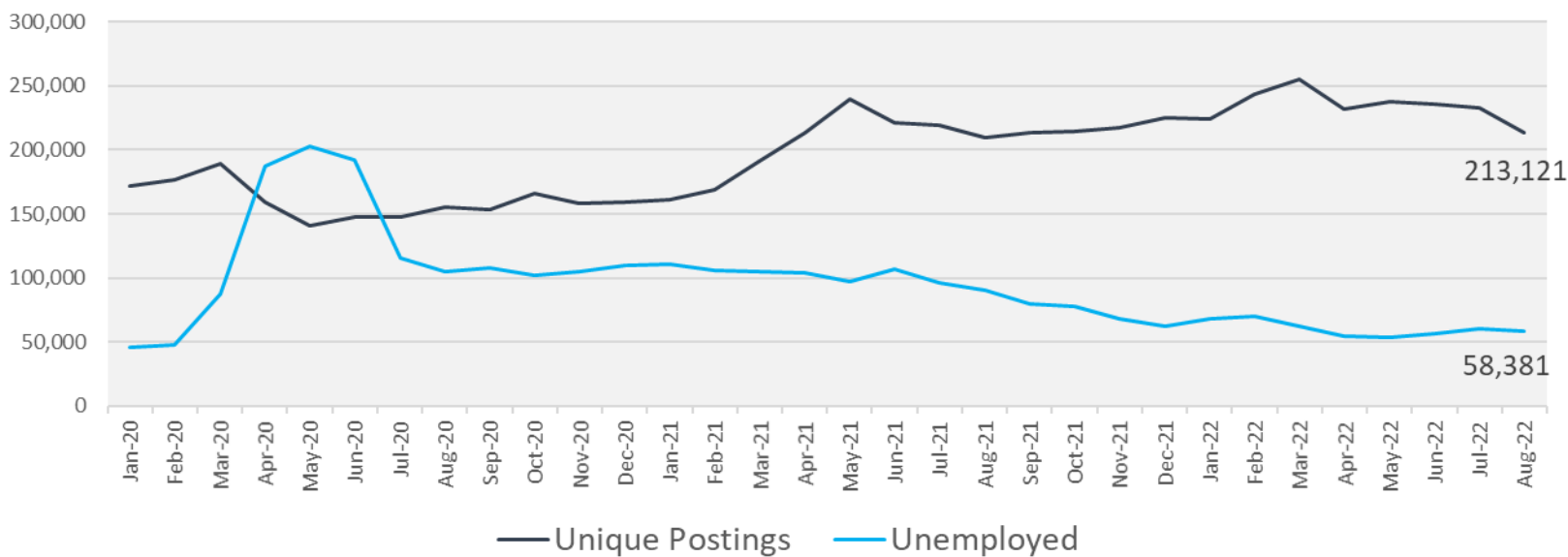
Estimated Unfilled Jobs by Month  
Denver-Aurora-Lakewood Metro Area

Sources: Lightcast (formerly EMSI Burning Glass) & U.S. Bureau of Labor Statistics



Unique Job Postings vs Number Unemployed, Greater Metro Denver

Sources: Lightcast (formerly EMSI-Burning Glass)



# Job Postings Last 30 Days

Top Occupations Posted, Greater Metro Denver, Last 30 Days						
Job Title	Unique Postings	Number Employers Competing	Median Posting Duration (Days)	Median Advertised Salary	Median Reported Salary (May 2021)	Salary Trend
Registered Nurses	11,657	1,574	27	\$85,248	\$79,595	107.1%
Software Developers	5,786	3,124	25	\$119,552	\$119,745	99.8%
Retail Salespersons	5,485	1,918	30	\$33,408	\$31,185	107.1%
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	4,300	5,358	28	\$61,056	\$63,726	95.8%
First-Line Supervisors of Retail Sales Workers	4,180	1,490	31	\$42,624	\$47,562	89.6%
Customer Service Representatives	3,936	3,185	26	\$39,552	\$38,154	103.7%
Computer Occupations, All Other	3,695	2,577	25	\$114,944	\$101,529	113.2%
Managers, All Other	3,616	3,172	30	\$100,096	\$152,866	65.5%
Fast Food and Counter Workers	3,340	966	33	\$33,408	\$29,053	115.0%
Laborers and Freight, Stock, and Material Movers, Hand	3,323	2,119	33	\$39,296	\$38,344	102.5%
Maintenance and Repair Workers, General	3,120	2,057	31	\$44,672	\$46,470	96.1%
Home Health and Personal Care Aides	2,520	551	29	\$35,456	\$31,825	111.4%
Medical and Health Services Managers	2,414	1,754	29	\$91,904	\$119,880	76.7%
Heavy and Tractor-Trailer Truck Drivers	2,353	1,169	29	\$65,152	\$50,858	128.1%
Accountants and Auditors	2,197	1,811	27	\$69,888	\$79,502	87.9%
General and Operations Managers	2,183	2,927	29	\$80,128	\$124,933	64.1%
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	2,181	2,983	30	\$43,136	\$40,807	105.7%
Food Service Managers	1,998	860	30	\$52,480	\$77,030	68.1%
Security Guards	1,940	511	27	\$37,504	\$36,412	103.0%
Waiters and Waitresses	1,898	900	32	\$35,456	\$28,502	124.4%

Source: Lightcast

The column to the far right, 'Salary Trend,' shows where the median advertised salary for each occupation is in relation to the reported median salary (May 2021)

# Top Specialized Skills in Demand

Top Specialized Skills in Demand Denver-Aurora-Lakewood Metro Area, Last 30 Days			
Skill	Unique Postings	Posting Duration (Days)	Median Advertised Salary
Marketing	13,652	29	\$67,456
Nursing	13,006	28	\$83,840
Accounting	11,526	28	\$64,896
Auditing	11,342	28	\$64,896
Merchandising	11,074	30	\$36,480
Restaurant Operation	9,511	32	\$37,504
Cardiopulmonary Resuscitation (CPR)	9,462	30	\$75,136
Finance	8,982	28	\$80,256
Warehousing	8,616	30	\$41,088
Selling Techniques	8,336	29	\$42,880
Computer Science	7,330	25	\$109,440
Invoicing	6,447	30	\$50,560
Agile Methodology	6,329	25	\$117,120
Workflow Management	5,906	27	\$75,648
Billing	5,836	29	\$52,096
Construction	5,815	30	\$70,016
Data Analysis	5,789	28	\$84,864
Customer Relationship Management	5,769	28	\$64,640
Automation	5,748	26	\$104,320
Housekeeping	5,637	31	\$37,504

Source: Lightcast

# Top Software Skills in Demand

Top Software Skills in Demand Denver-Aurora-Lakewood Metro Area, Last 30 Days			
Skill	Unique Postings	Posting Duration (Days)	Median Advertised Salary
Microsoft Office	16,946	29	\$58,496
Microsoft Excel	16,789	29	\$60,032
Microsoft Outlook	9,366	30	\$53,632
Microsoft PowerPoint	8,086	29	\$70,528
Microsoft Word	5,219	30	\$54,912
Python (Programming Language)	5,006	25	\$115,584
SQL (Programming Language)	4,041	27	\$105,344
Amazon Web Services	3,623	26	\$128,256
Java (Programming Language)	3,119	25	\$122,752
Linux	2,869	26	\$112,512
JavaScript (Programming Language)	2,648	26	\$115,072
Application Programming Interface (API)	2,634	26	\$119,680
Operating Systems	2,454	27	\$82,816
SAP Applications	2,260	27	\$72,576
C++ (Programming Language)	2,076	25	\$121,088
JIRA	2,062	25	\$109,824
Microsoft Azure	2,009	26	\$120,576
Google Workspace	1,803	29	\$63,104
Microsoft Access	1,739	30	\$70,016
Software Systems	1,652	24	\$82,304

Source: Lightcast

# Top Certificates and Credentials

Top Certificates/Credentials in Demand Denver-Aurora-Lakewood Metro Area, Last 30 Days			
Qualification	Unique Postings	Posting Duration (Days)	Median Advertised Salary
Basic Life Support (BLS) Certification	9,946	29	\$83,840
Security Clearance	4,479	22	\$110,976
Advanced Cardiovascular Life Support (ACLS) Certification	3,912	29	\$87,808
Bachelor Of Science in Nursing (BSN)	2,846	25	\$88,960
Top Secret-Sensitive Compartmented Information (TS/SCI Clearance)	2,774	22	\$117,120
Certified Nursing Assistant	2,644	26	\$43,648
Licensed Practical Nurse	2,535	26	\$67,968
Commercial Driver's License (CDL)	1,908	28	\$56,960
Bachelor Of Science in Business	1,629	29	\$78,720
Master Of Business Administration (MBA)	1,603	26	\$120,192
Pediatric Advanced Life Support	1,539	28	\$87,936
Board Certified/Board Eligible	1,233	26	\$120,192
Nurse Practitioner	1,188	28	\$101,760
CDL Class A License	1,134	29	\$64,896
Associate Degree In Nursing	1,096	28	\$87,936
Secret Clearance	1,040	20	\$105,344
Project Management Professional Certification	949	26	\$109,824
Licensed Clinical Social Worker (LCSW)	870	28	\$70,016
Food Handler's Card	839	31	\$36,992
Basic Cardiac Life Support	789	29	\$79,104

Source: Lightcast



# Top Companies & Industries Posting

Top 20 Companies Posting Jobs, Last 30 Days  
Greater Metro Denver

Company	Latest 30 Days Unique Postings	Median Posting Duration (Days)	Median Advertised Salary
UC Health	2,137	17	83,712
HCA Healthcare	1,984	20	76,544
Lockheed Martin	1,695	18	116,992
Spectrum	1,642	17	119,040
Raytheon Technologies	1,405	9	113,536
Dish	1,395	30	104,320
Trinidad State Junior College	1,358	14	62,592
University of Colorado	1,246	27	61,056
University of Denver	1,020	34	55,936
Centura Health	980	21	77,568
Connecting Colorado	969	0	92,544
Robert Half	840	20	60,288
Denver Health	821	22	60,416
Colorado State Government	803	60	64,640
KPMG	789	16	73,984
Jobot	772	24	140,032
Ball Aerospace	769	21	104,704
CareInHomes	741	25	31,200
Randstad	705	18	46,848
Allied Universal	647	25	39,552

Source: Lightcast

Unique Job Postings by Industry Sector, Last 30 Days  
Greater Metro Denver

NAICS	Industry Sector (2-Digit)	Unique Postings	Employers Competing	Median Posting Duration (Days)	Median Advertised Salary
62	Health Care and Social Assistance	24,604	2,842	28	\$60,800
56	Administrative and Support and Waste Management and Remediation Services	18,352	2,519	26	\$50,048
54	Professional, Scientific, and Technical Services	17,538	5,145	27	\$75,136
44	Retail Trade	15,587	1,814	28	\$38,272
31	Manufacturing	12,848	1,690	26	\$64,896
72	Accommodation and Food Services	12,489	1,320	29	\$36,992
61	Educational Services	8,665	778	31	\$53,888
51	Information	6,942	883	27	\$89,472
52	Finance and Insurance	6,766	1,290	26	\$67,968
23	Construction	6,194	2,119	28	\$60,288
42	Wholesale Trade	5,278	1,543	27	\$51,840
53	Real Estate and Rental and Leasing	4,291	982	27	\$47,744
48	Transportation and Warehousing	4,233	817	28	\$52,096
81	Other Services (except Public Administration)	4,209	1,568	29	\$45,696
92	Public Administration	2,150	153	28	\$64,640
71	Arts, Entertainment, and Recreation	1,753	392	27	\$43,136
22	Utilities	718	116	25	\$87,424
55	Management of Companies and Enterprises	550	187	28	\$54,400
21	Mining, Quarrying, and Oil and Gas Extraction	546	146	34	\$77,184
11	Agriculture, Forestry, Fishing and Hunting	325	165	31	\$42,624

Source: Lightcast

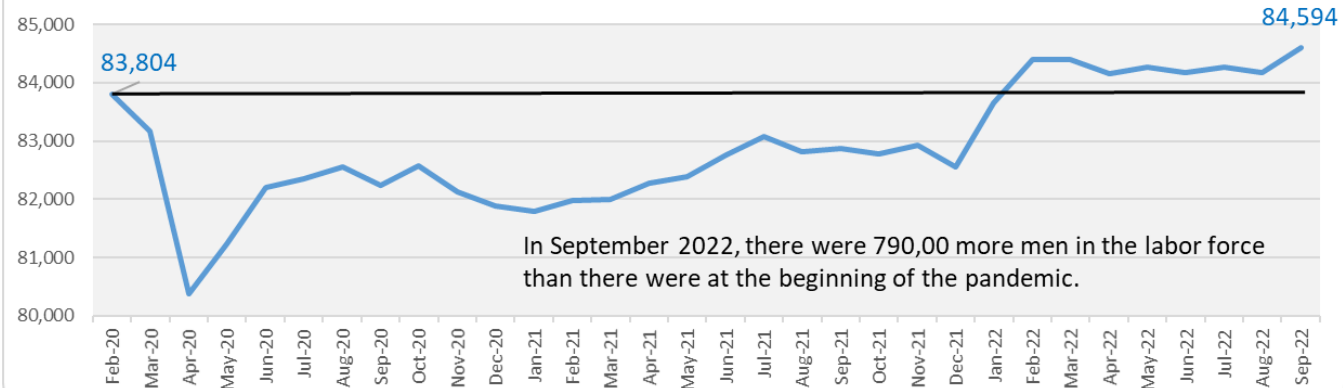
# ***Women Leaving the Labor Force and a Spotlight on the Child Day Care Sector***

# National Labor Force Numbers

As of September 2022, there were still 136,000 fewer people in the US labor force than there were at the start of the pandemic.

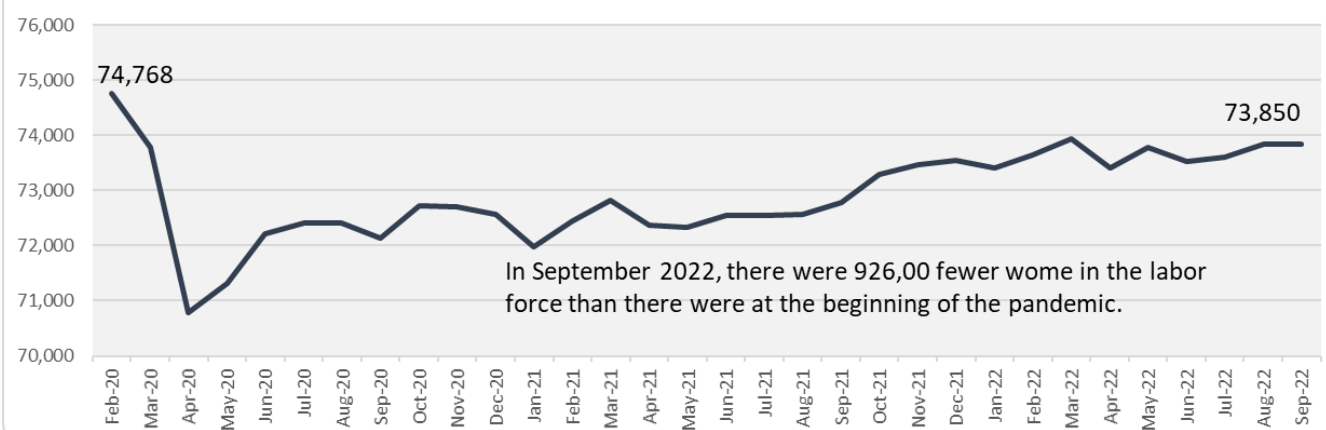
Labor Force, Men 20 and Older, United States (Thousands)

Source: U.S. Bureau of Labor Statistics

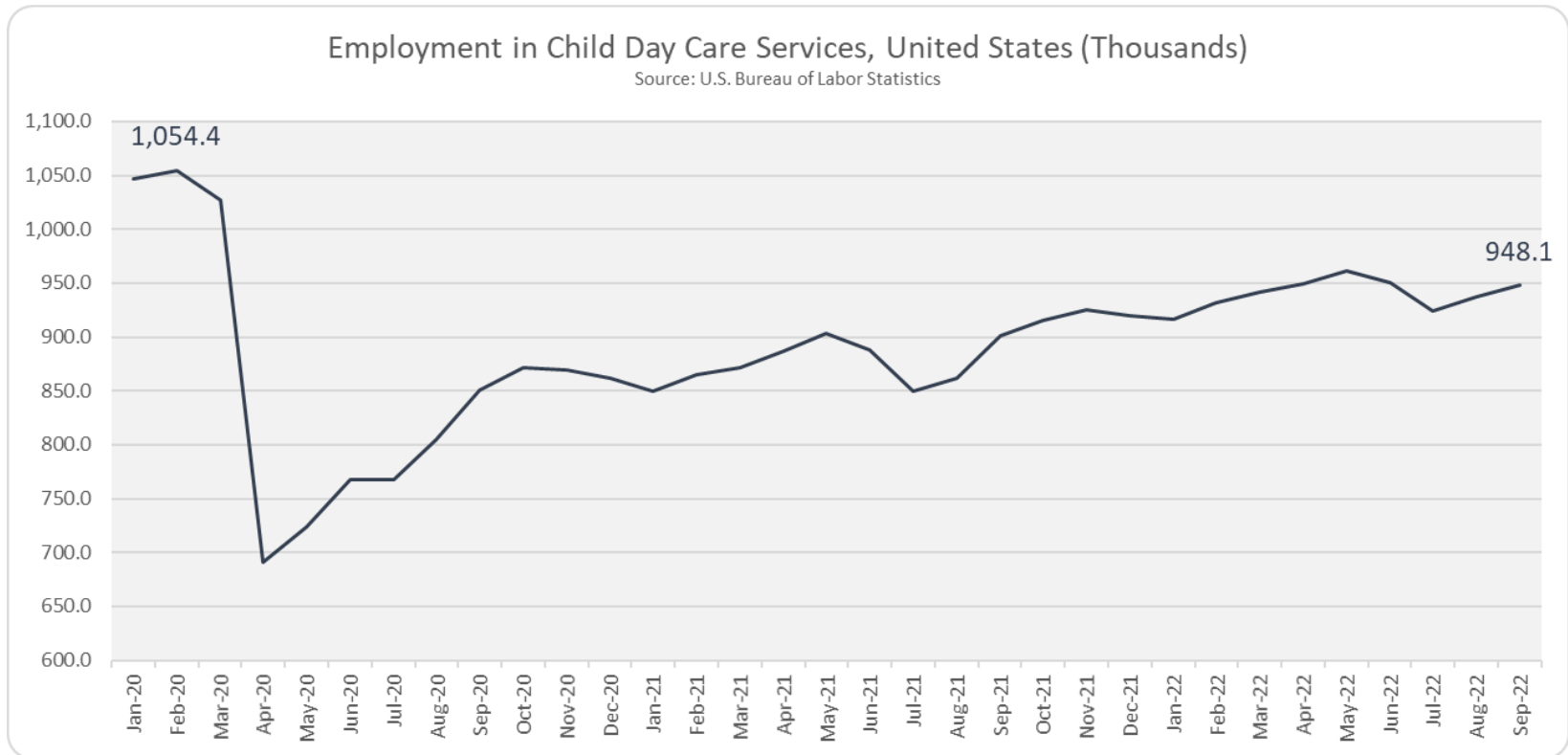


Labor Force, Women 20 and Older, United States (Thousands)

Source: U.S. Bureau of Labor Statistics



# National Spotlight in Child Day Care Services



Employment in child day care services is still down by 106,300 people, which means it is only operating at 90% of its pre-pandemic capacity.

# ***Strategies in a Scarce Labor Market***

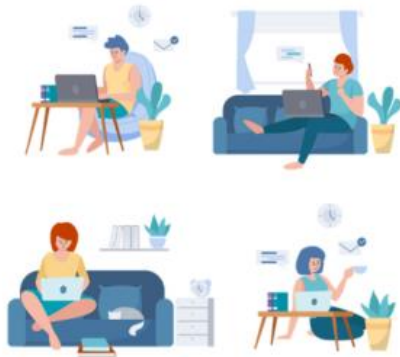
# What to do in a Scarce Labor Market

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.

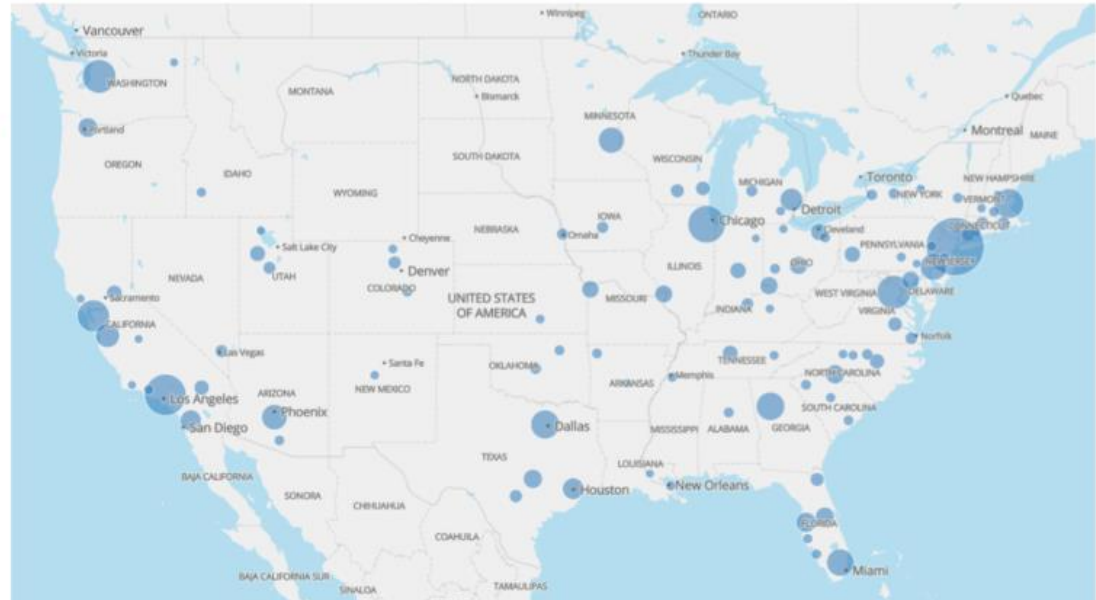


# Remote Working or Telework



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

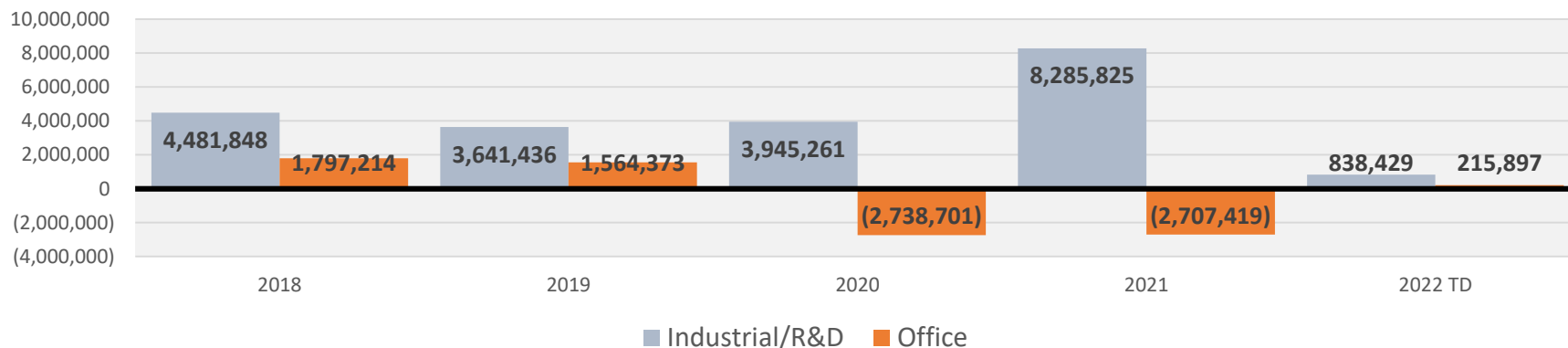


Some companies recruit certain occupations from anywhere in the United States, and even in other countries.

# Rethinking Real Estate Strategy

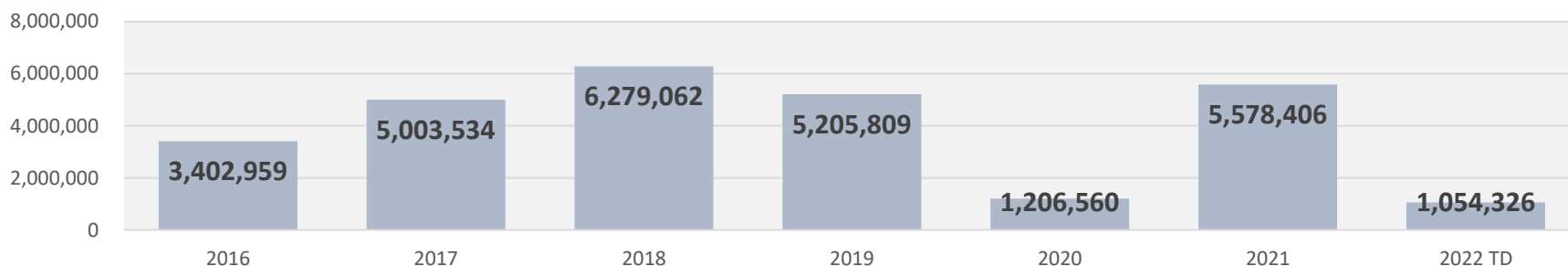
## Net Absorption (Sq. Ft.), Commercial Real Estate, by Type Denver-Aurora-Lakewood Metropolitan Area

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 to determining which of your positions could be remote or hybrid.



# Remote Work Trends & Capacity

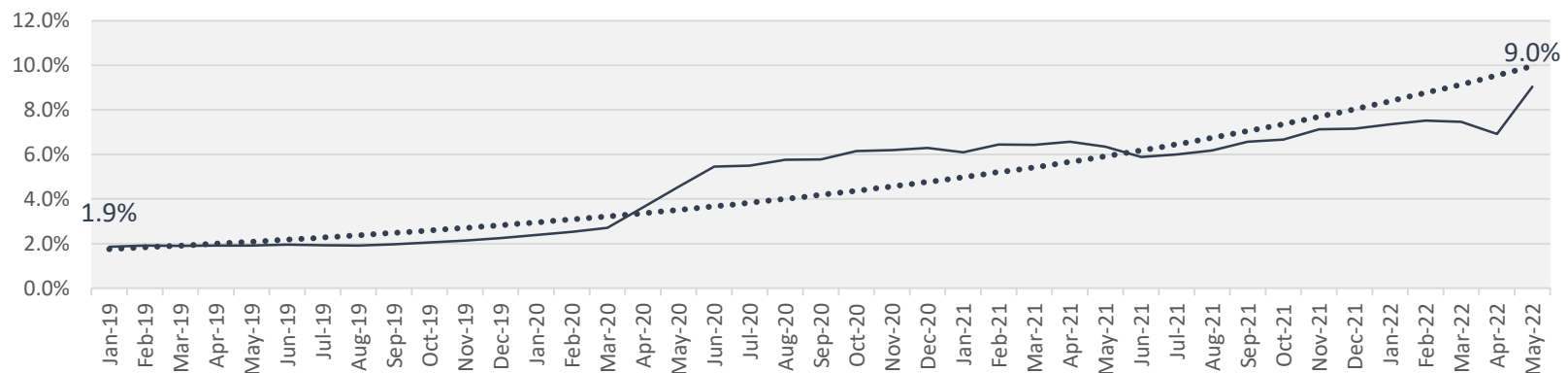
Arapahoe/Douglas Works! estimates the metro Denver labor force has around a 24% capacity for remote work. This estimate was derived from U.S. Bureau of Labor Statistics data compiled during the pandemic, and applied to greater metro Denver.

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?

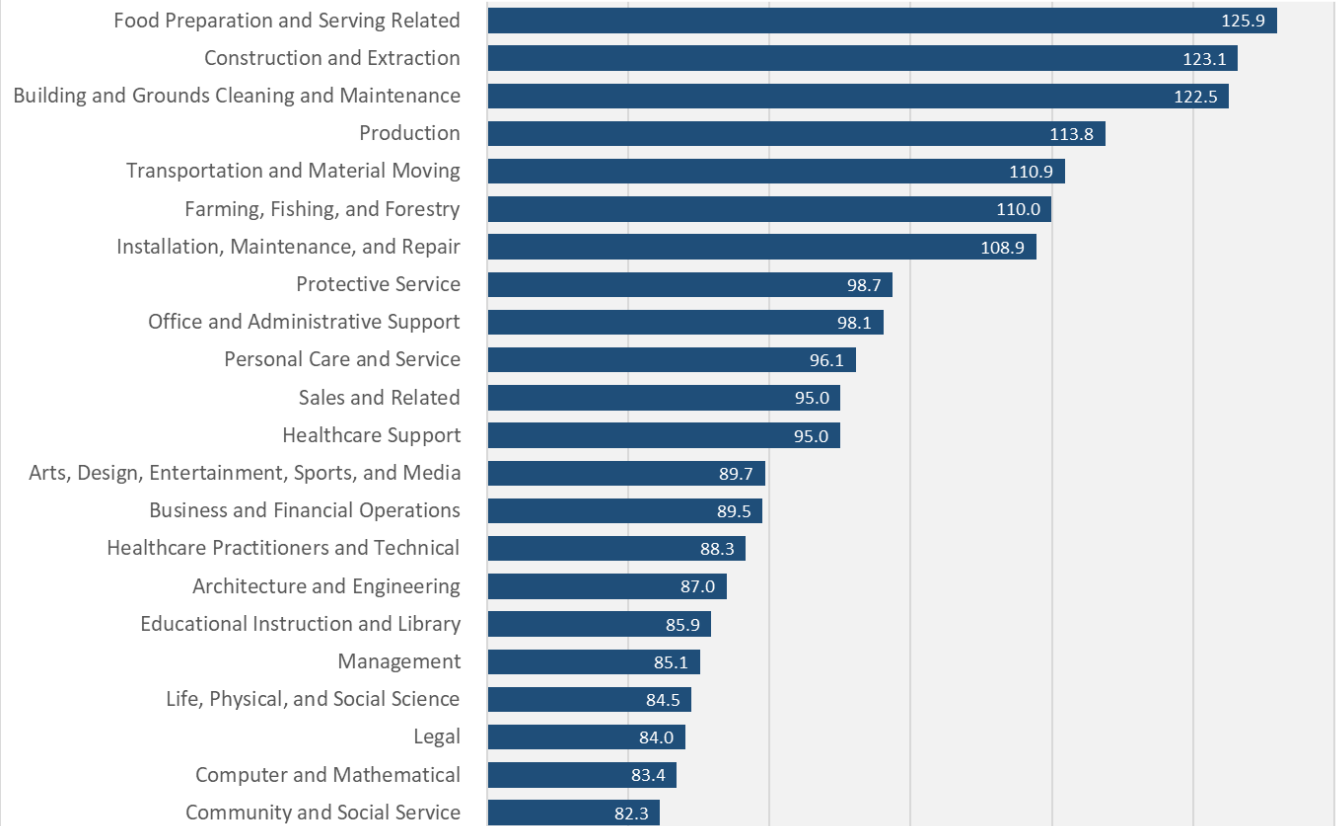


# Automation Opportunities

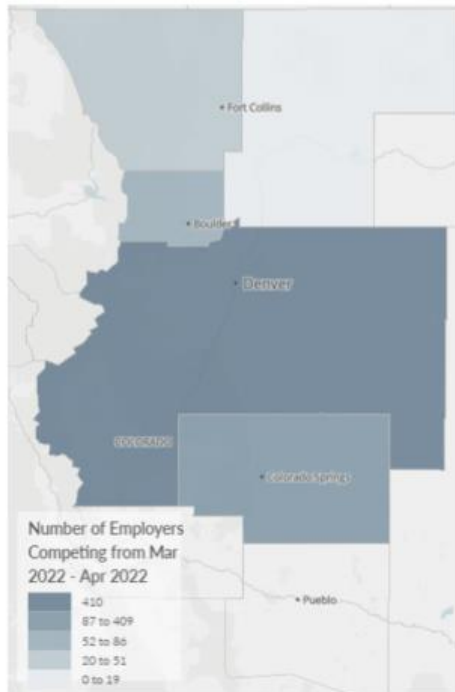
Automation seldom replaces workers 1:1, but in the face of the labor shortage, an increasing number of companies are investing capital to automate various processes to leverage the productivity of the labor they have.

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?

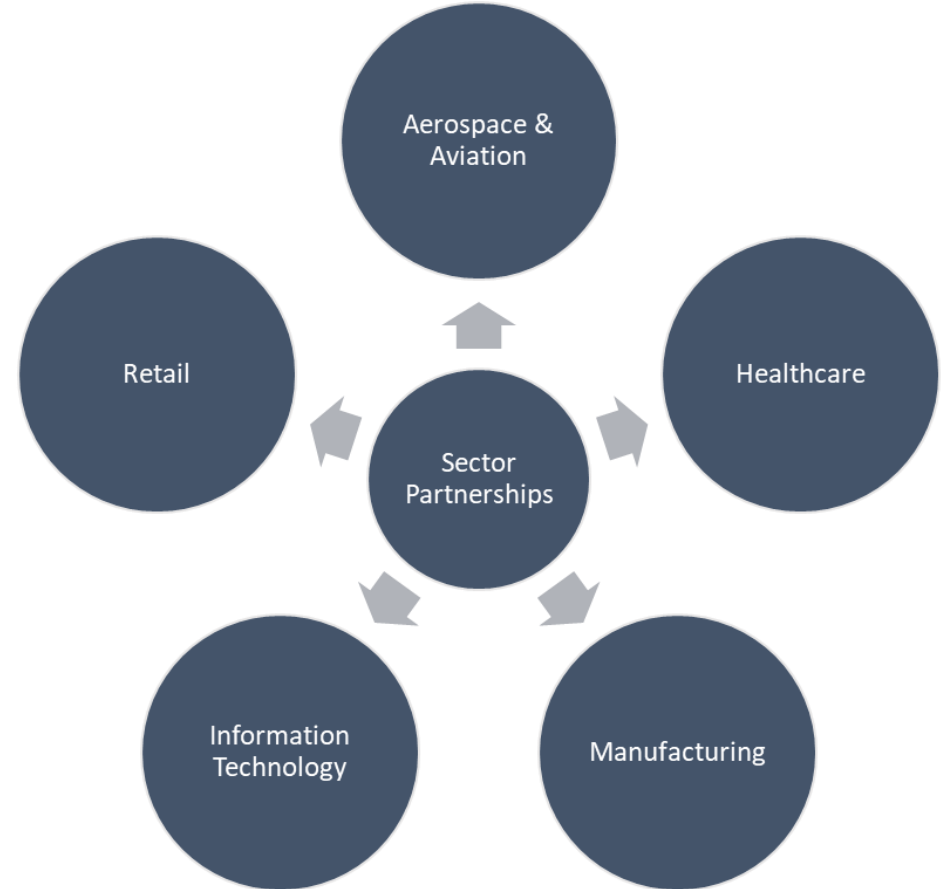


With help from public partners like workforce centers and community colleges, you can work together to make sure the training pipeline is putting out graduates with the skills you need.



# Sector Partnerships

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

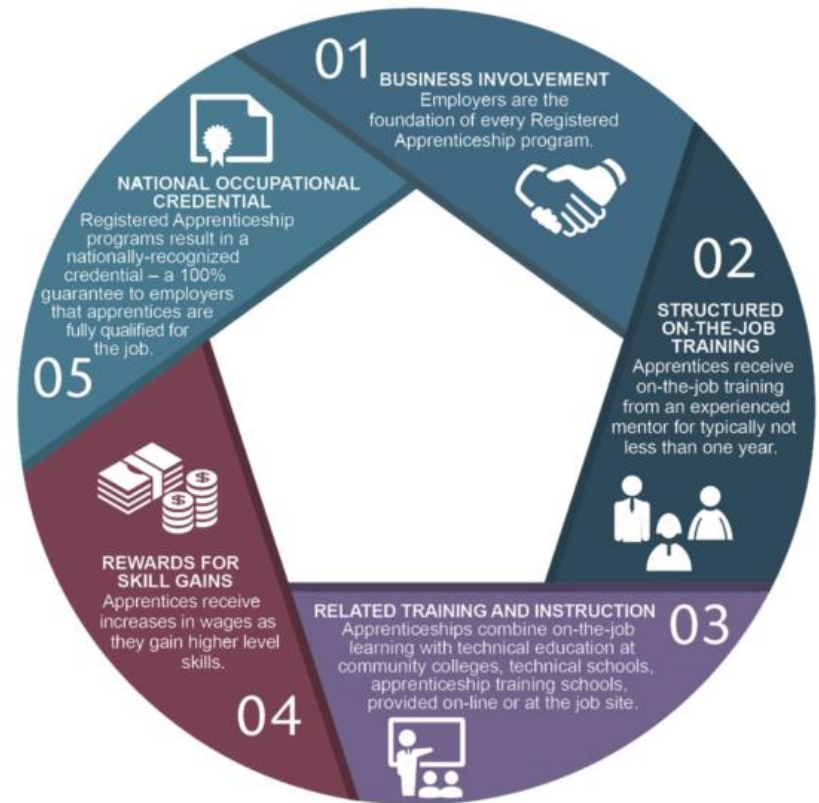


# Apprenticeship

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.

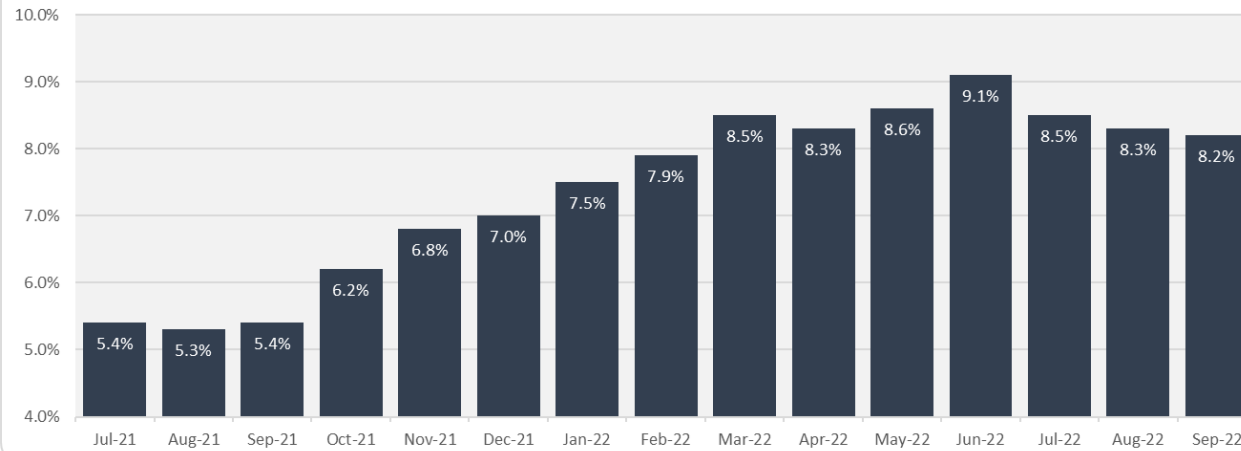


# *Trends in Inflation*

# Selected Inflation Rates

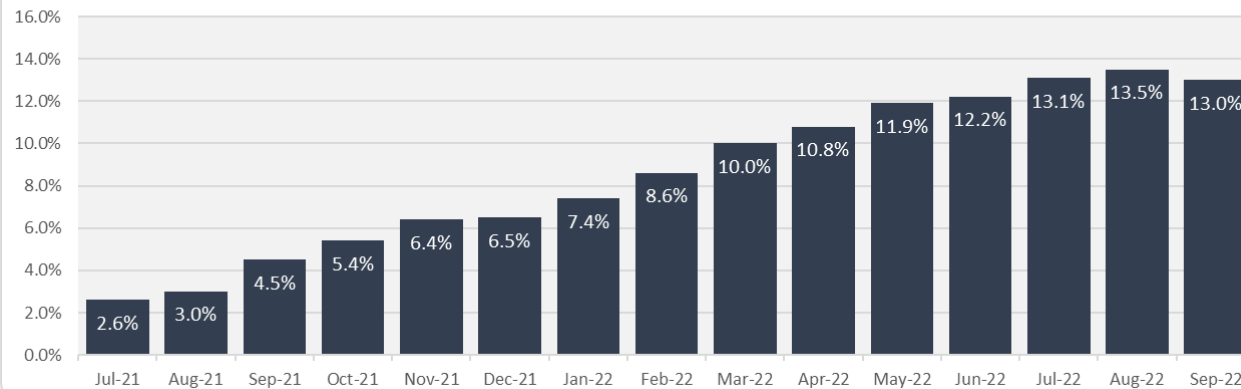
Inflation Rate, Percent Change from Same Month, Prior Year, United States

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

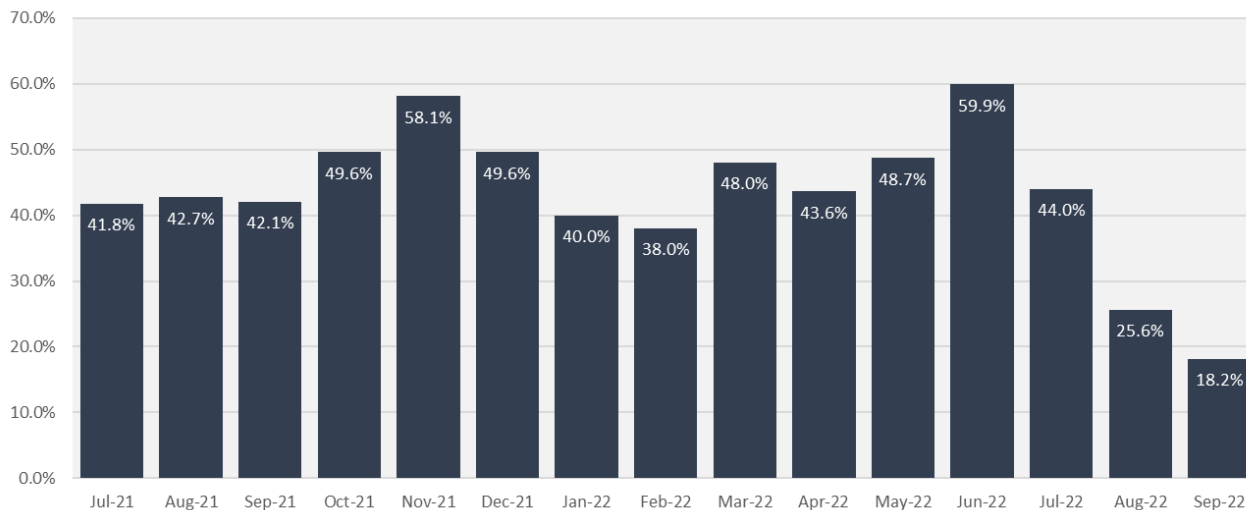




# Selected Inflation Rates

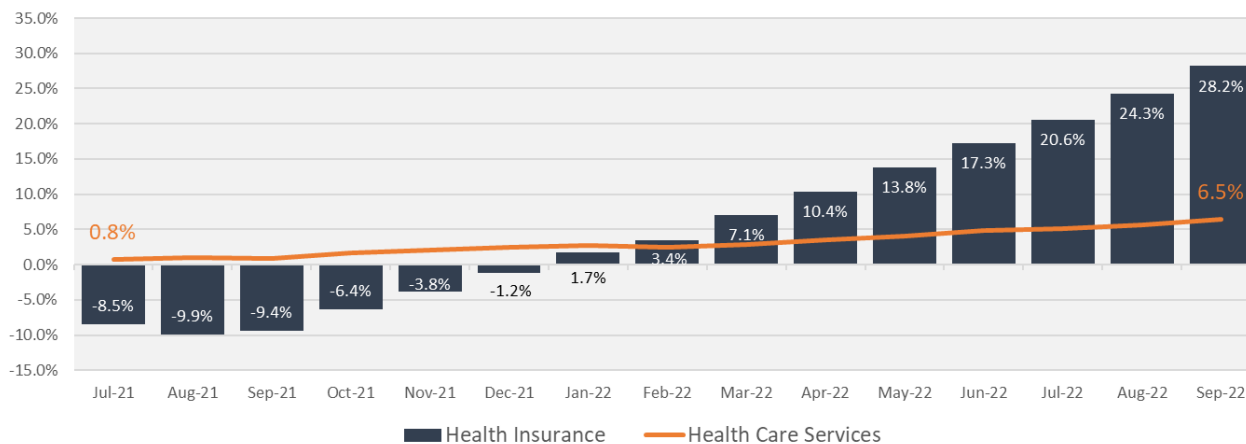
Inflation, Gasoline, Percent Change From Same Month, Prior Year, United States

Source: US Bureau of Labor Statistics



Inflation Rates, Health Insurance vs Healthcare Services  
Same Month, Prior Year, United States

Source: US Bureau of Labor Statistics



# ***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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