

November 2024 Quarterly Employment Update

WHY TRACK JOBS DATA?

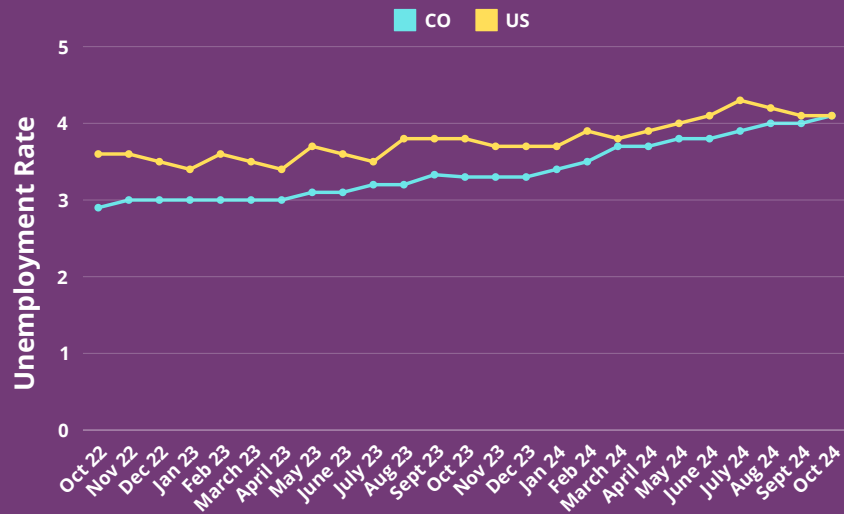
CFI believes in a people-centered economy. When we center policies around the people who uplift our economy, including workers, we are at our strongest. This data is one tool that helps inform CFI's worker-centered approach to policy.

UNEMPLOYMENT

4.1%

Colorado's unemployment rate is even with the national unemployment rate at 4.1%, though Colorado typically sits below the national rate.

Unemployment in Colorado has jumped 0.8% in the past year, while the national increase was only 0.3%.



FEDERAL POLICY RISKS

Colorado has made progress in setting better worker protections. Thanks to ramped up enforcement, Denver Labor recovered \$2 million in stolen wages in 2023. Localities in Colorado can also set the minimum wage above the state's, helping ensure living wages for Colorado workers.

Increasing unemployment could be a sign of a potential loss in worker leverage in the labor market. State-level protections will become even more crucial. [We covered Project 2025's](#) plans to gut basic worker rights like minimum wage protections, the right to unionize, and other federal labor laws.

With the new Presidential administration come some of the greatest threats to workers in a century. Colorado needs to double down on existing pro-worker policies ahead of federal changes which could put our economy at risk.

NEW FEDERAL RULING

Colorado has not always been on the forefront of protecting workers' freedoms. The National Labor Relations Board (NLRB) just [ruled anti-union captive audience meetings are an illegal](#) abuse of employer power. Colorado passed a law banning these meetings in 2024, but it was vetoed over the summer. A [new effort to modernize Colorado labor law](#) could present a second chance.

USBLS EMPLOYMENT DATA

The U.S. Bureau of Labor Statistics suspended the publication of [Colorado Employment and Wage Data](#) due to issues with Colorado's unemployment insurance (UI) system. The modernization of Colorado's UI system, and all public data collections, must be swift and well-funded so high quality data remains available.