

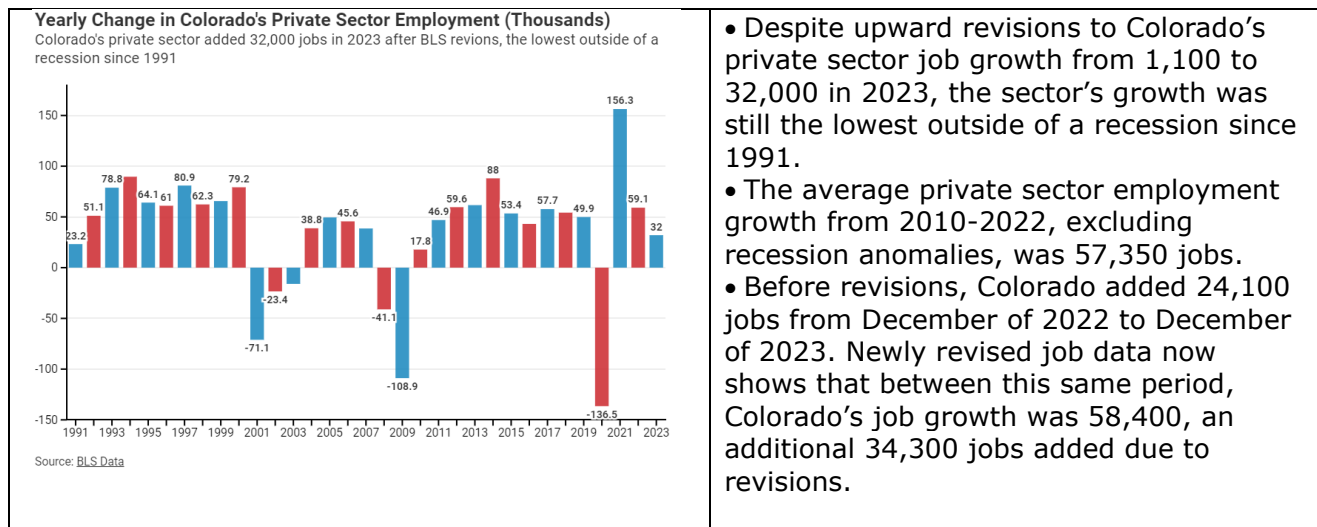
# An Updated Snapshot of Colorado's 2023 Economy

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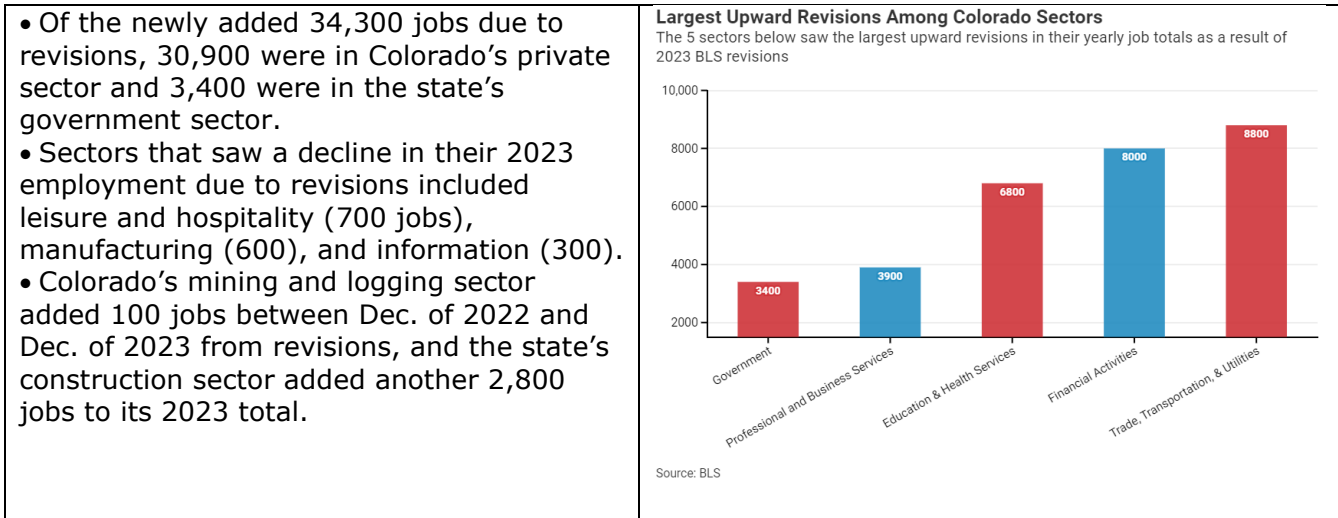
Common Sense Institute tracked Colorado's major economic highlights from 2023 in the following categories: jobs, inflation, labor force, and population. This update reflects the newly released BLS economic revisions published March 11.<sup>i</sup>

## Jobs

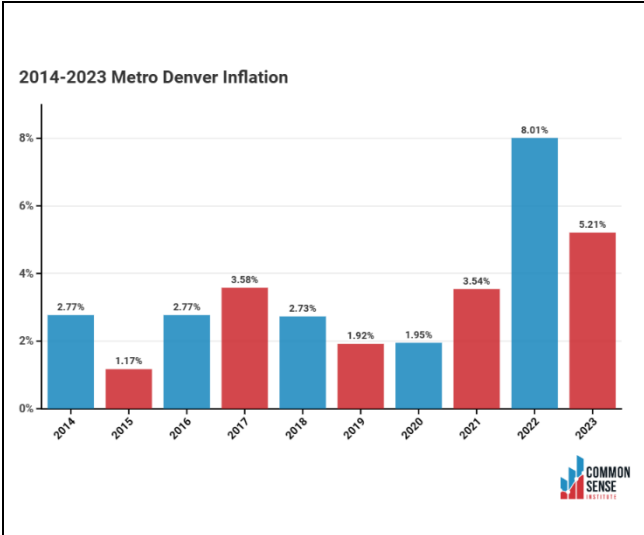
### Finalized Figures Confirm Poor Private Sector Job Growth



### By Sector

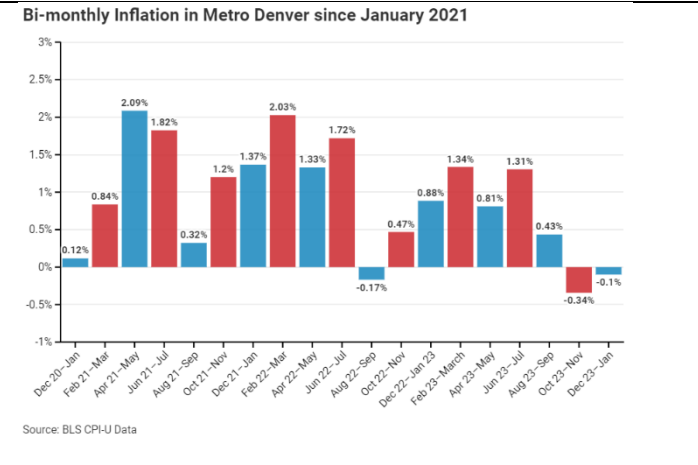


# Inflation

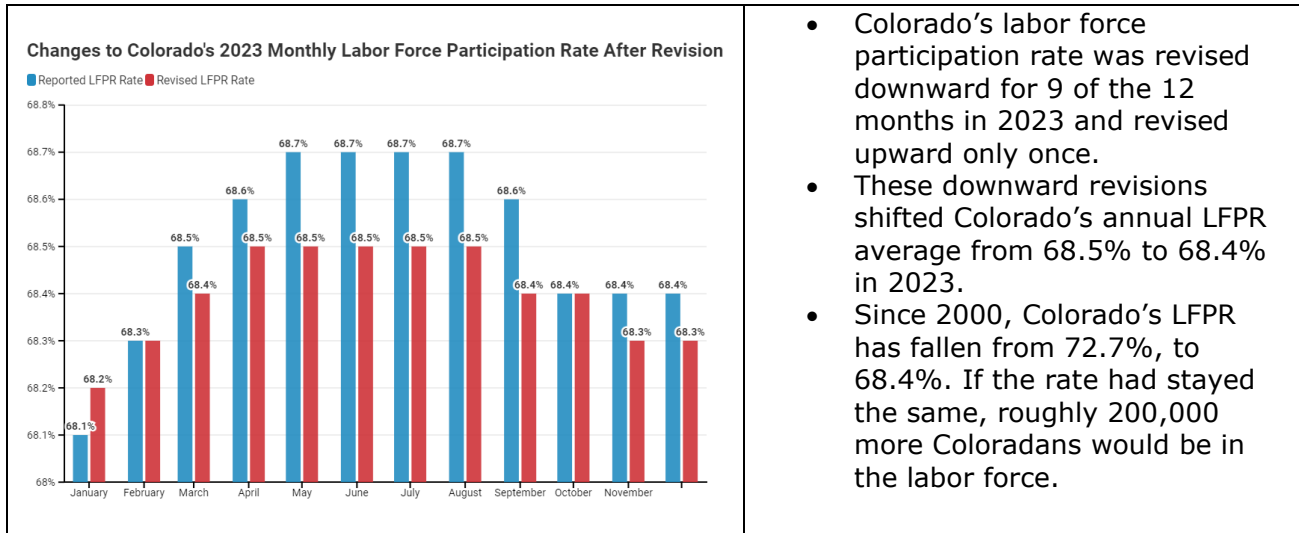


- The 2023 inflation rate in the Denver Metro Area was 5.21%, a -2.8-percentage point difference from 2022.
- The inflation growth in 2023 was the highest rate of inflation since 1983.
- In October and November of 2023, the average Colorado household spent \$1,206 more per month due to high inflation since 2020.

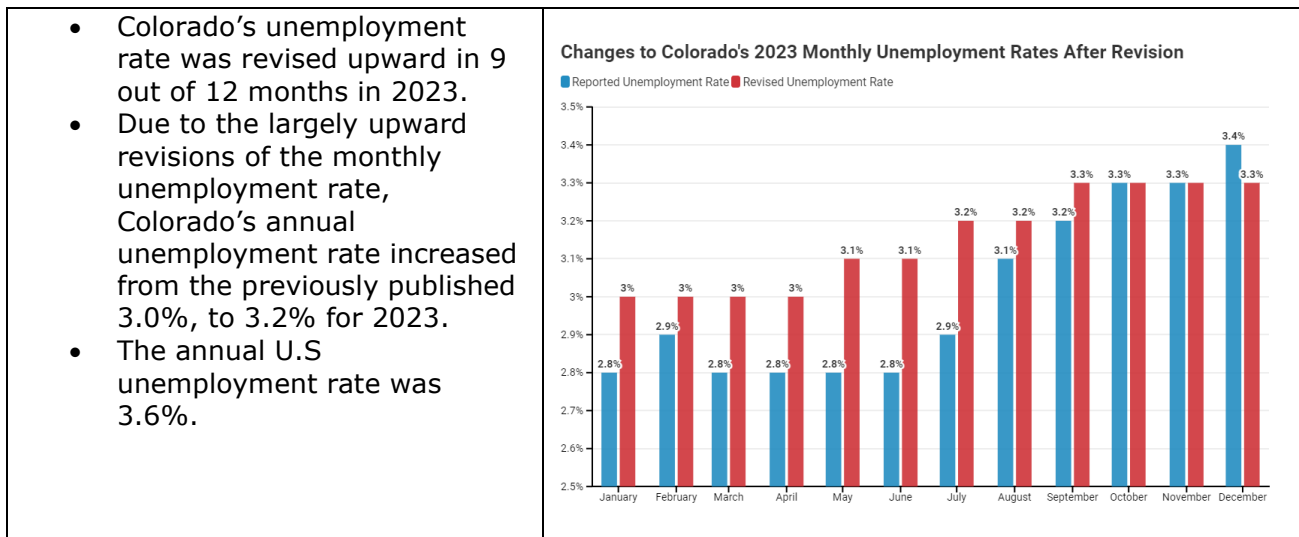
- Bi-monthly inflation was higher at the start of 2023, with the largest increase of 1.34% occurring from February to March.
- From October 2023 – November 2023, the inflation rate decreased by 0.34%, indicating prices actually came down for just the second time since 2020. This was largely driven by the slower rates of growth in prices, like transportation and housing.



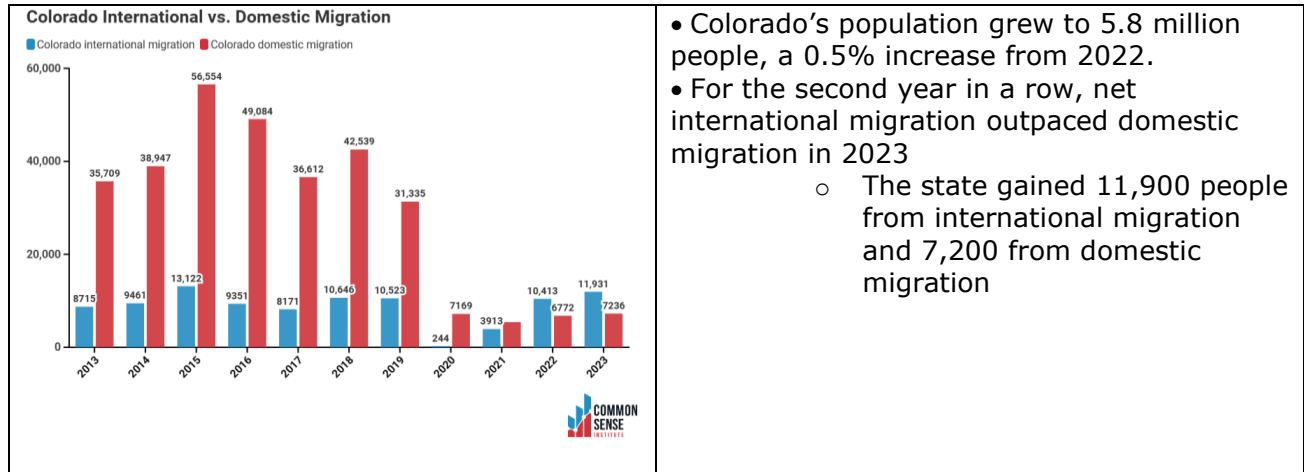
## Labor Force



## Unemployment



# Population



<sup>i</sup> [January 2024 Supplemental Charts & Tables \(govdelivery.com\)](https://govdelivery.com)