

Colorado Chamber of Commerce | Aspen Tech Labs

Quarterly Jobs Report

July 1, 2023

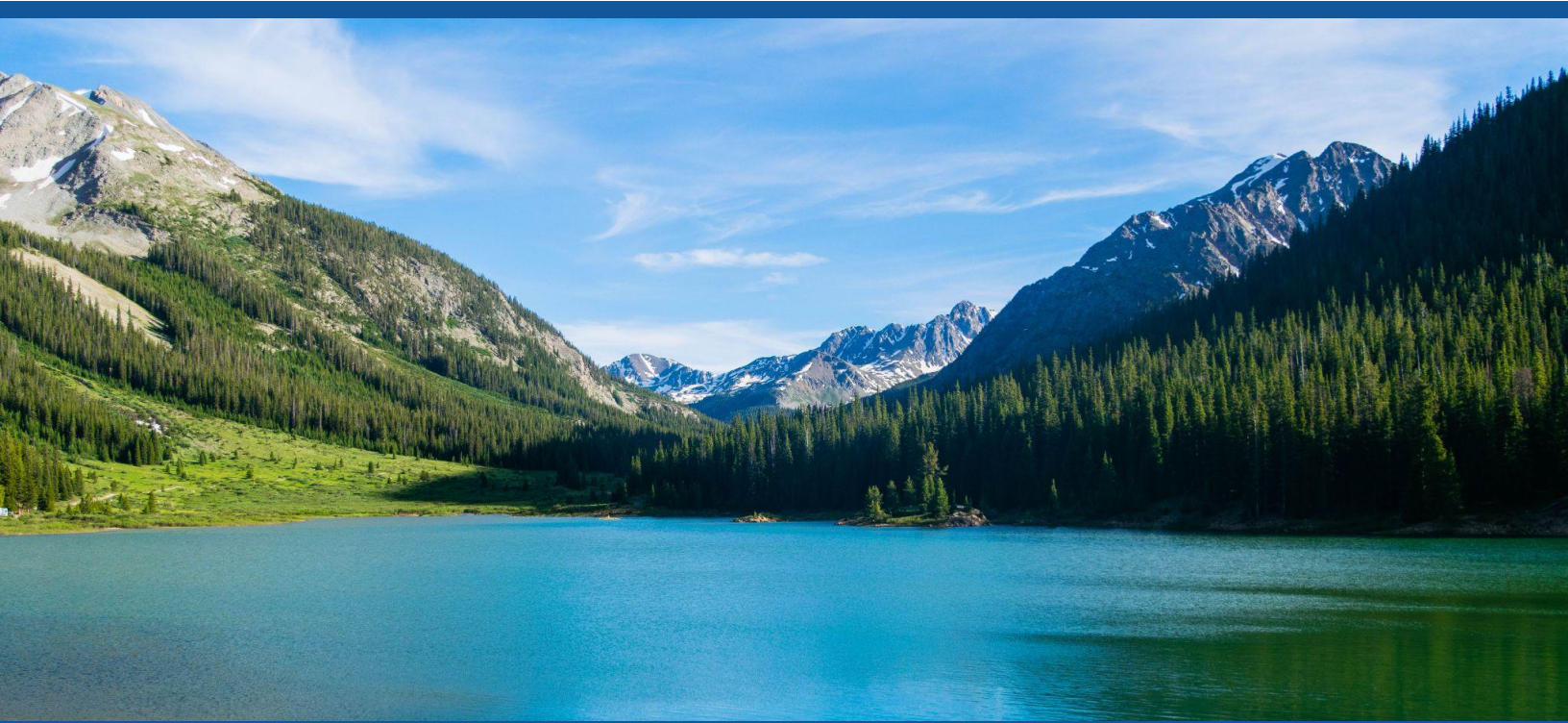


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Introduction

The [Colorado Chamber of Commerce](#) and [Aspen Tech Labs](#) (ATL) have partnered to provide quarterly data on Colorado's workforce statistics and trends. Utilizing ATL's database of more than 9 million job vacancies worldwide from over 120,000 companies, these reports are meant to provide big-picture data to highlight key insights on Colorado's economy.

During the second quarter of the year, the number of job vacancies in Colorado saw a significant decline, with a 8% drop observed between the beginning and end of the period. Colorado had the 33rd largest decline in vacancies in the U.S. as a percentage.

Wages in the state also diminished in Q2, with a 2.5% decrease in the median salary from April 1, 2023. Colorado ranks as the 13th highest state in terms of average salary, dropping two states compared to last quarter. It is worth noting that Colorado maintained its ranking as 9th in the average number of vacancies per capita, suggesting that vacancies dropped across multiple states.

The jobs data used in the Job Market Pulse platform comes directly from ATL's [JobsIndex](#), which is the largest pool of organic jobs collected directly from corporate career sites and applicant tracking systems. ATL's data team analyzes the JobsIndex to learn who's hiring, where there are hot spots for jobs, what this data looks like over time, and more. Through ATL's analytics, the company created Job Market Pulse which allows customers to use real-time jobs data to make critical business and competitive decisions.

ATL uses proprietary techniques to retrieve and analyze data, such as the company's salary parser to collect salary information from job postings. ATL only collects original salary information published by employers. The company does not estimate salary data or modify the data in any way. ATL extracts this valuable salary information from the respective field, job titles, and/or job descriptions.

Given the breadth and diversity of the Job Market Pulse, ATL's data is geographically representative and covers all industries. The coverage of Job Market Pulse will continue to grow in 2023.

Vacancy Summary

110,522

Current Vacancies as of July 1, 2023

Vacancy Trend (Weekly Totals)



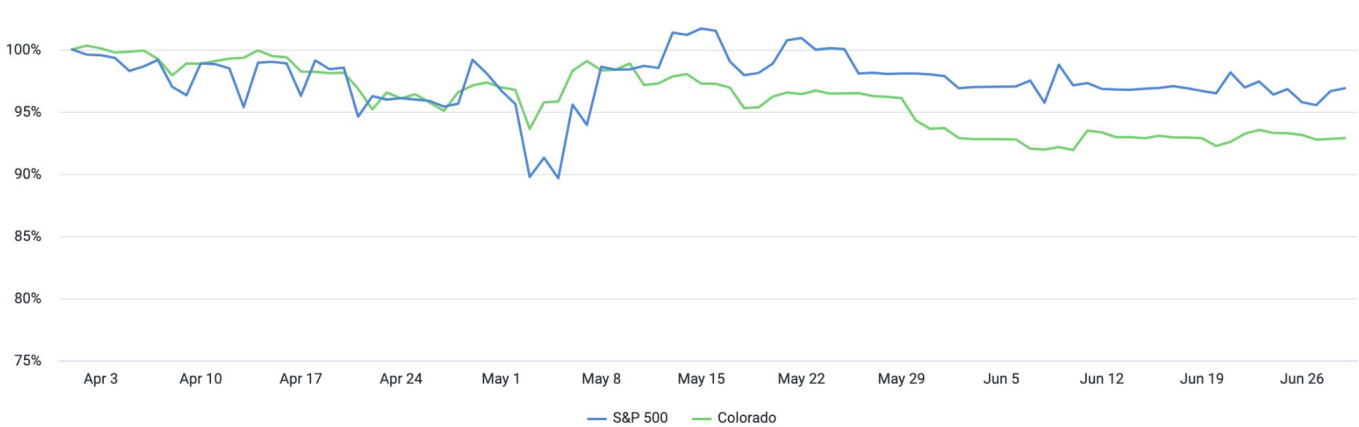
-8%

% Change from April 1, 2023

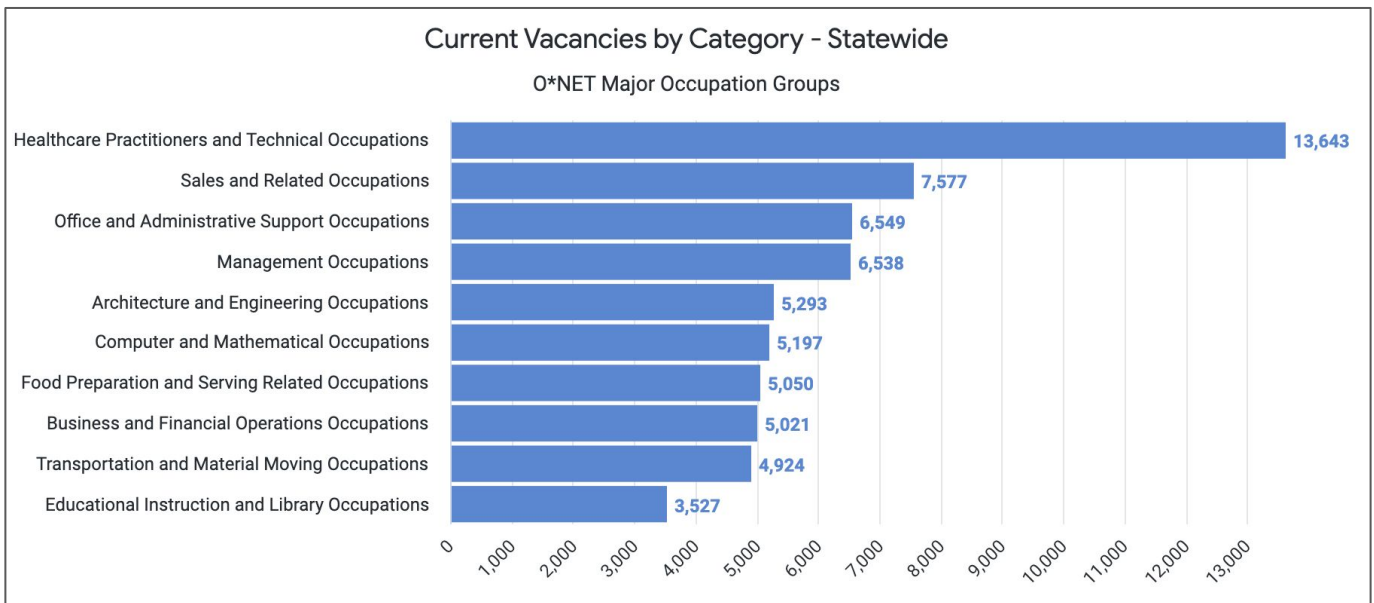
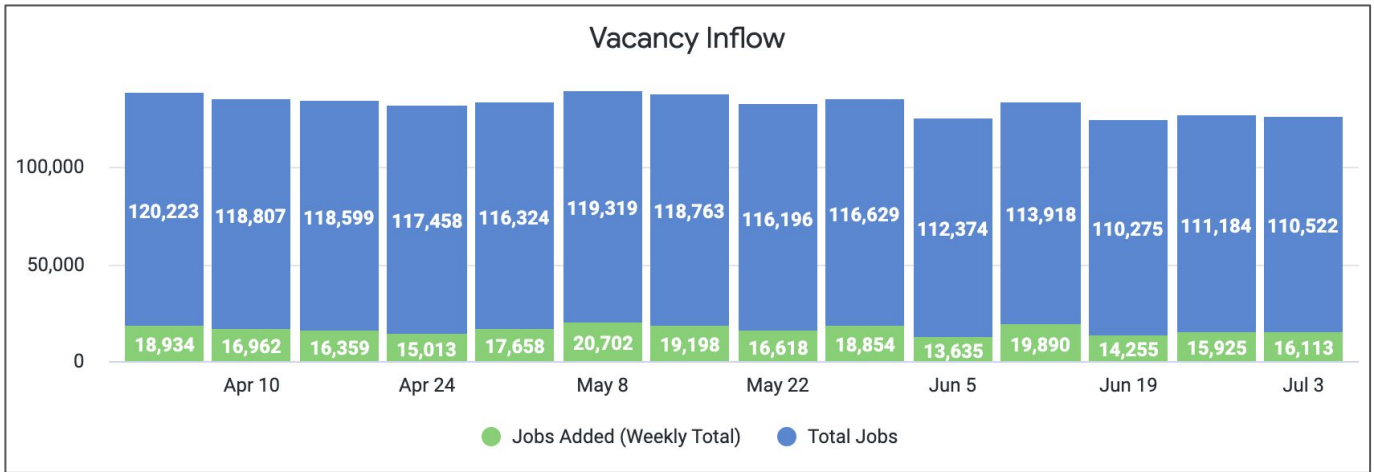
-9,701

Change from April 1, 2023

S&P 500 vs. Colorado Jobs



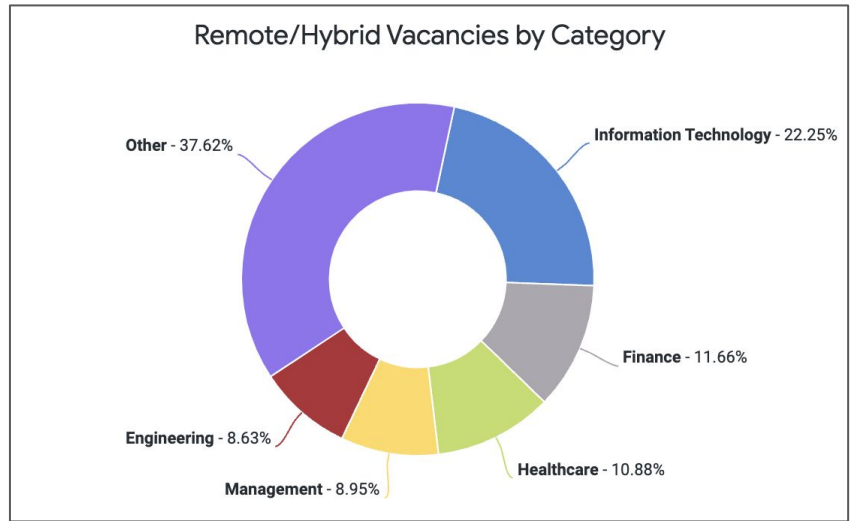
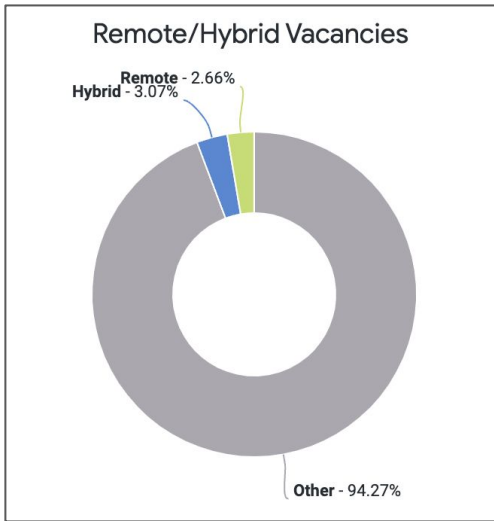
Vacancy Summary Cont.



Vacancies by Metro

	MSA Name	Current Vacancies	Change from April 1st	Percent Change
1	Denver, CO	61,501	-5,480	-8%
2	Colorado Springs, CO	11,593	-1,229	-10%
3	Fort Collins, CO	5,383	-902	-14%
4	Boulder, CO	6,325	-847	-12%
5	Pueblo, CO	2,344	-282	-11%
6	Greeley, CO	3,632	-354	-9%
7	Grand Junction, CO	2,261	-69	-3%
8	Glenwood Springs, CO	1,801	-132	-7%
9	Durango, CO	957	28	3%
10	Montrose, CO	625	-57	-8%

Vacancy Summary Cont.

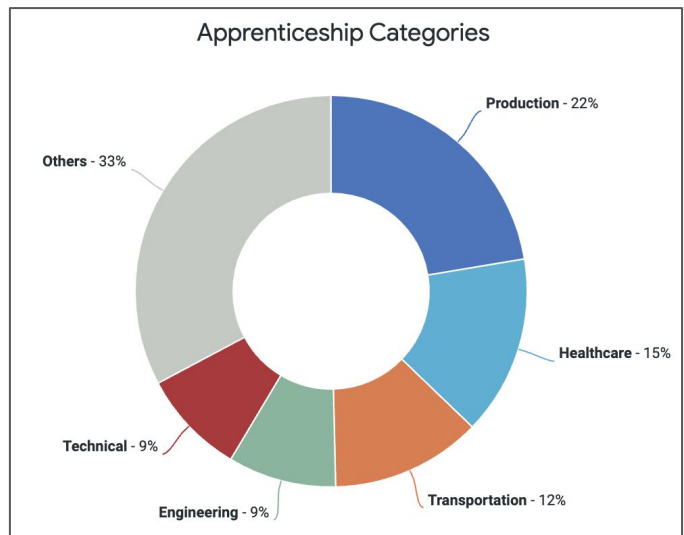
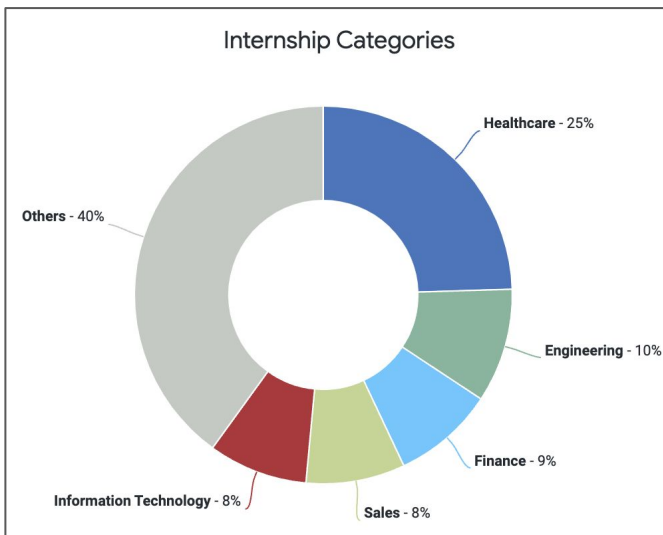


**These job listings are only for Colorado companies offering remote positions*

1,113
Number of Internships

1,303
Number of Apprenticeships

**These numbers are based on the job descriptions that contain either 'Internship' or 'Apprenticeship'*



Vacancy Summary Cont.

	City	Number of Vacancies
1	Denver	275
2	Colorado Springs	114
3	Greeley	63
4	Aurora	55
5	Grand Junction	36
6	Boulder	35
7	Englewood	35
8	Greenwood Village	33
9	Lakewood	32
10	London	25

	City	Number of Vacancies
1	Denver	307
2	Colorado Springs	139
3	Aurora	106
4	Littleton	51
5	Lakewood	42
6	Pueblo	40
7	Englewood	38
8	Fort Collins	32
9	Centennial	27
10	Sterling	26

	Major Group	April 1st Vacancies	July 1st Vacancies	Change	Percent Change
1	Architecture and Engineering Occupations	7,726	6,668	-1,058	-14%
2	Personal Care and Service Occupations	2,113	1,824	-289	-14%
3	Protective Service Occupations	1,399	1,210	-189	-14%
4	Computer and Mathematical Occupations	7,048	6,163	-885	-13%
5	Food Preparation and Serving Related Occupations	6,352	5,656	-696	-11%
6	Building and Grounds Cleaning and Maintenance Occupations	1,733	1,565	-168	-10%
7	Management Occupations	8,024	7,281	-743	-9%
8	Construction and Extraction Occupations	1,811	1,646	-165	-9%
9	Healthcare Practitioners and Technical Occupations	16,243	14,796	-1,447	-9%
10	Educational Instruction and Library Occupations	4,213	3,861	-352	-8%

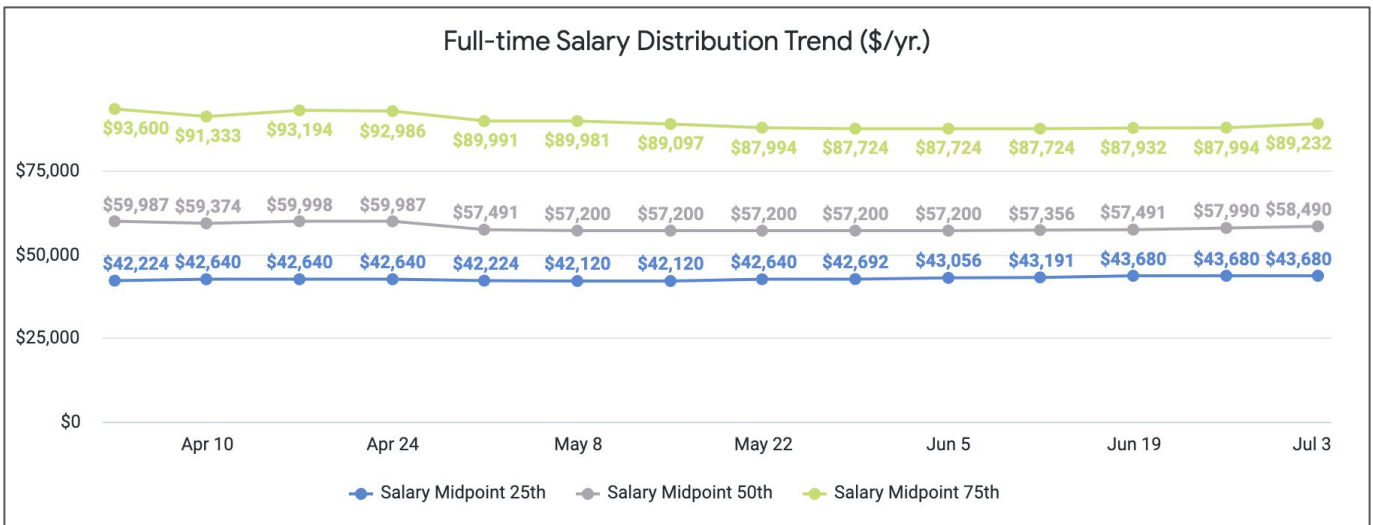
Full-time Salary Data

Full-time Salary (\$/yr.)		
25th Percentile	Median	75th Percentile
\$43,680	\$58,490	\$89,232

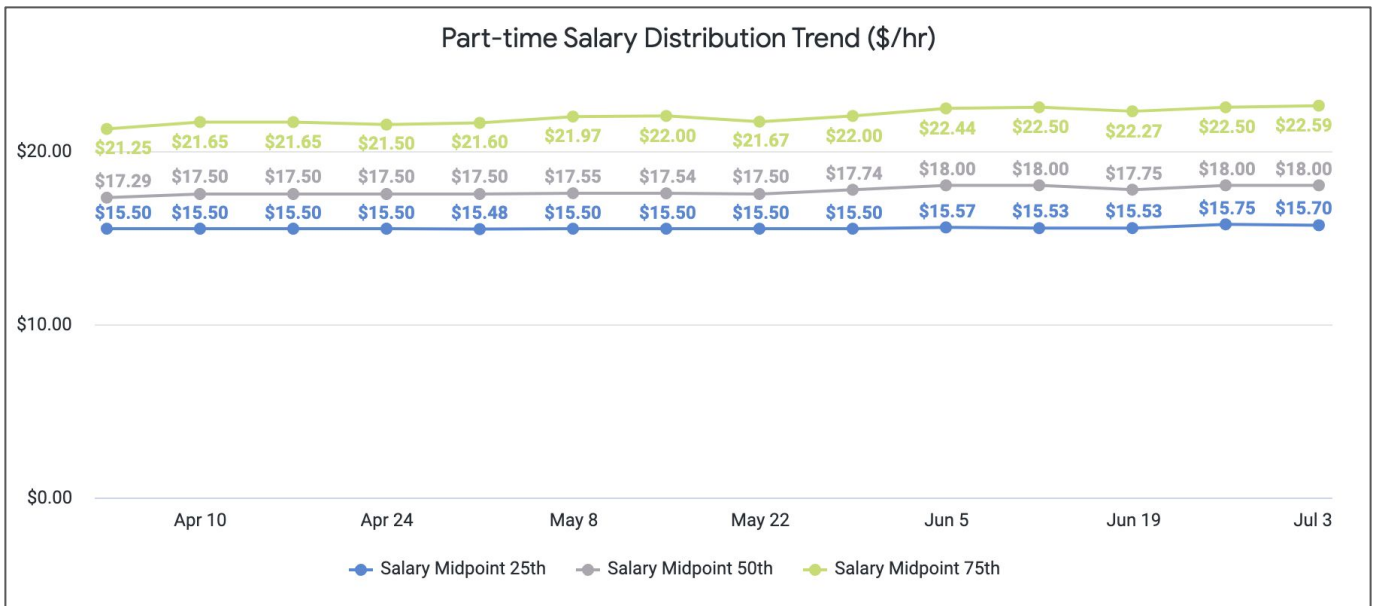
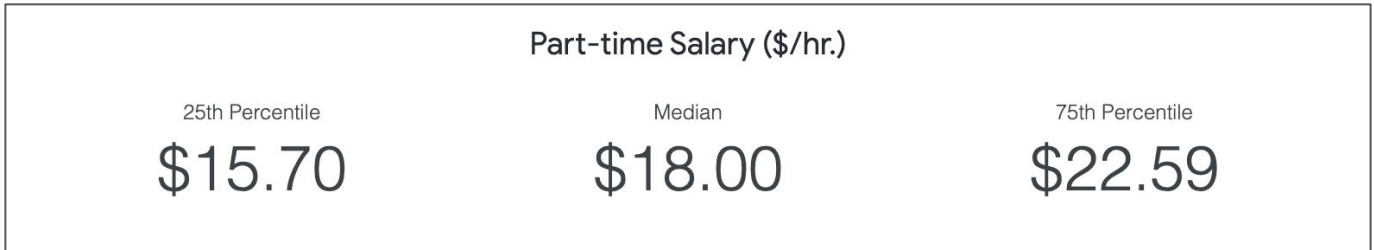
-2.5%
% Change from April 1, 2023 (Median Salary)

-\$1,498
Change from April 1, 2023 (Median Salary)

Full-time Salary (\$/hr.)		
25th Percentile	Median	75th Percentile
\$21.00	\$28.12	\$42.90



Part-time Salary Data



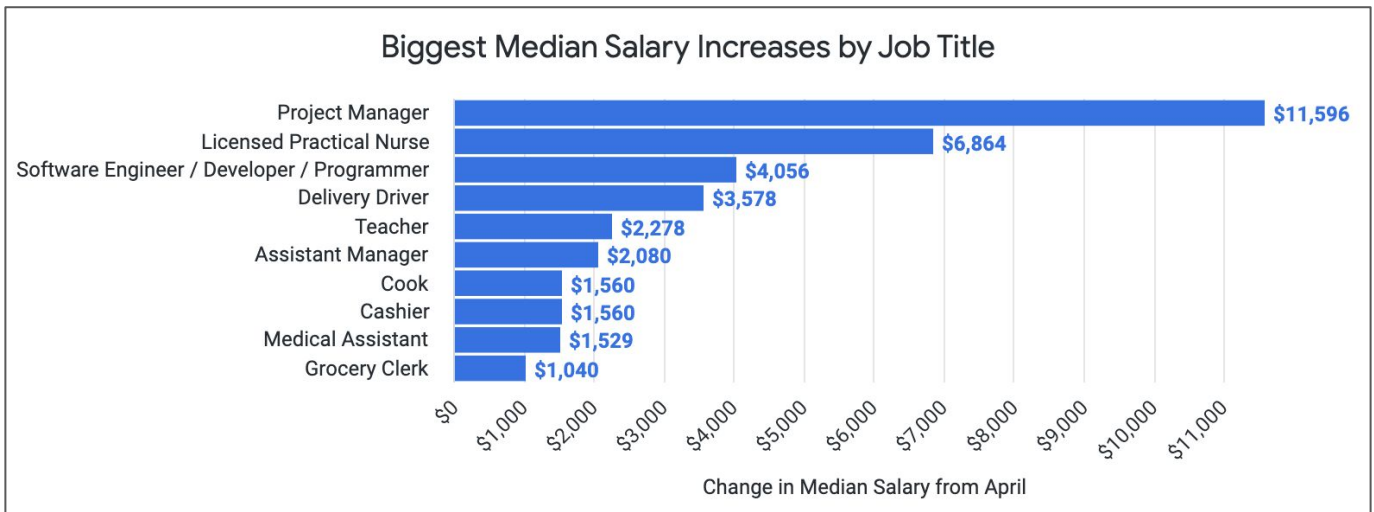
Salary Data Cont.

Median Salary by Metro (Previous 3 Months)			
	MSA Name	Full-time	Part-time
1	Boulder, CO	\$65,988	\$18.00
2	Denver, CO	\$60,320	\$18.00
3	Colorado Springs, CO	\$60,164	\$16.75
4	Craig, CO	\$60,018	\$19.60
5	Glenwood Springs, CO	\$58,646	\$21.00
6	Edwards, CO	\$54,787	\$20.89
7	Fort Collins, CO	\$52,000	\$17.00
8	Grand Junction, CO	\$52,000	\$17.00
9	Montrose, CO	\$52,000	\$17.50
10	Steamboat Springs, CO	\$50,981	\$22.41

Top Paying Categories (ONET Minor Groups)	
Category	Salary Midpoint 50th
1 Computer Occupations	\$117,988
2 Social Scientists and Related Workers	\$111,134
3 Architects, Surveyors, and Cartographers	\$106,818
4 Engineers	\$104,988
5 Mathematical Science Occupations	\$101,972
6 Operations Specialties Managers	\$91,988
7 Healthcare Diagnosing or Treating Practitioners	\$87,391
8 Advertising, Marketing, Promotions, Public Relations, and Sales Managers	\$82,940
9 Other Management Occupations	\$76,617
10 Construction Trades Workers	\$75,920

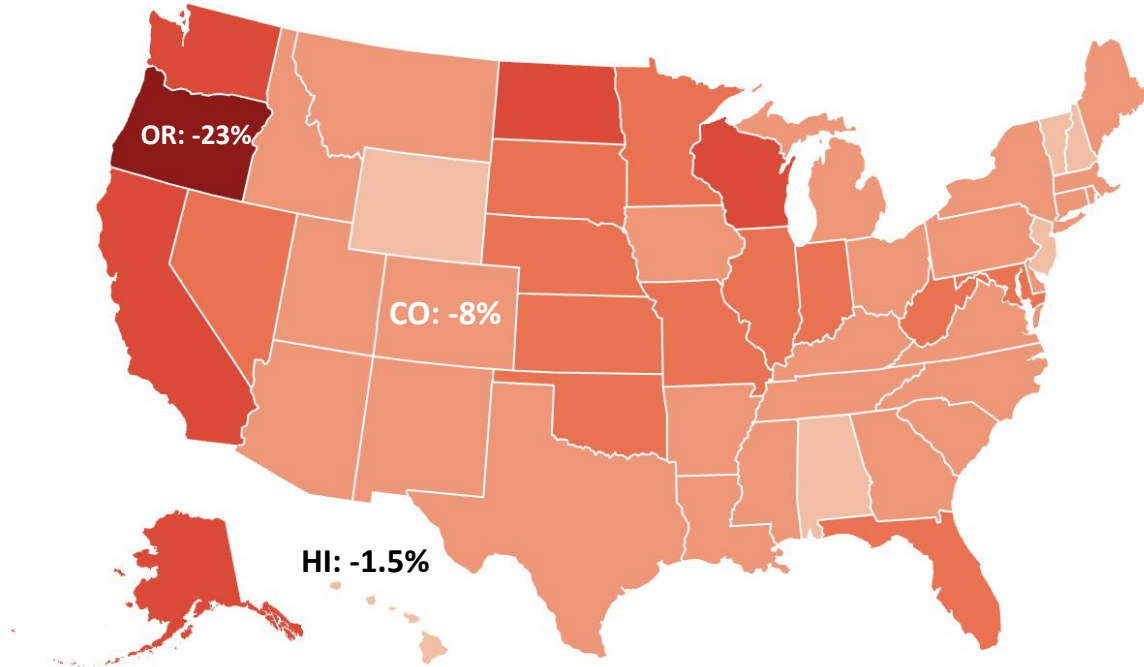
Salary Data Cont.

Highest Paying Job Titles - Statewide			
	Job Title	Salary Midpoint 50th	Numbers of Vacancies
1	Gastroenterologist	\$499,990	31
2	Radiologist	\$424,986	98
3	Chief Operating Officer	\$329,992	30
4	Dentist	\$274,997	741
5	Psychiatrist	\$267,498	448
6	Pediatric Neurologist	\$257,494	24
7	Physician / Doctor, Internal Medicine	\$252,491	1,611
8	Physicist	\$246,220	25
9	President	\$224,994	22
10	Head of Sales	\$224,994	22
11	Family Physician / Doctor	\$224,994	264
12	Operations Director	\$217,495	41
13	Medical Director	\$212,493	332
14	Principal Product Manager	\$202,644	28
15	Vice President Finance	\$202,488	41
16	Vice President	\$199,992	750
17	Neurologist	\$199,992	23
18	Pediatric Cardiology	\$199,992	60
19	Nurse Anesthetist	\$194,594	37
20	Creative Director	\$194,386	85
21	Chief Executive Officer	\$192,494	29
22	Staff Scientist	\$187,741	23
23	Tax Director	\$187,491	25
24	Chief Engineer	\$187,491	147
25	Staffing Manager	\$183,945	25



How Colorado Compares

Quarterly % Change in Vacancies by State



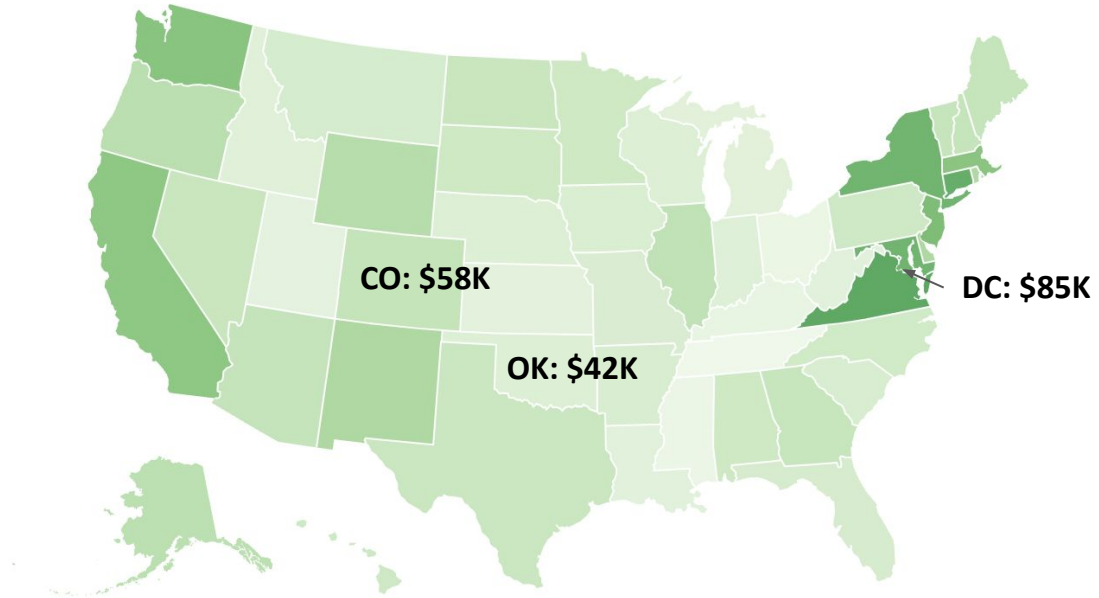
State - Vacancy Growth		
	State	Percent Change
1	Hawaii	-1.5%
2	Vermont	-2.6%
3	Wyoming	-3.1%
4	New Jersey	-3.8%
5	New Hampshire	-4.3%
6	Alabama	-4.7%
7	Arkansas	-5.2%
8	Louisiana	-5.6%
9	Texas	-5.9%
10	New Mexico	-5.9%

State - Vacancy Drop		
	State	Percent Change
1	Oregon	-23%
2	Wisconsin	-16%
3	Washington	-15%
4	California	-15%
5	North Dakota	-15%
6	Alaska	-13%
7	Maryland	-12%
8	West Virginia	-12%
9	South Dakota	-12%
10	Nevada	-12%

Colorado had the 33rd largest decline in vacancies in the U.S. as a percentage (-8%)

How Colorado Compares

Median Full-time Salary by State (Quarterly Avg.)



Colorado Ranking: #13 Highest Full-time Median Salary

	State	Median Full-time Salary	Median Part-time Salary
1.	DC	\$84,989	\$19.00
2.	CT	\$71,760	\$17.00
3.	MD	\$69,150	\$16.75
4.	NY	\$68,994	\$17.05
5.	CA	\$68,494	\$18.00
6.	WA	\$66,737	\$19.75
7.	VA	\$65,988	\$16.00
8.	NJ	\$64,990	\$17.00
9.	DE	\$60,320	\$16.00
10.	AK	\$59,987	\$18.66
11.	RI	\$58,500	\$17.00
12.	MA	\$57,990	\$18.00
13.	CO	\$57,990	\$17.57
14.	WY	\$55,557	\$14.42
15.	NV	\$54,995	\$15.00
16.	OR	\$52,936	\$18.00
17.	IL	\$52,634	\$16.25

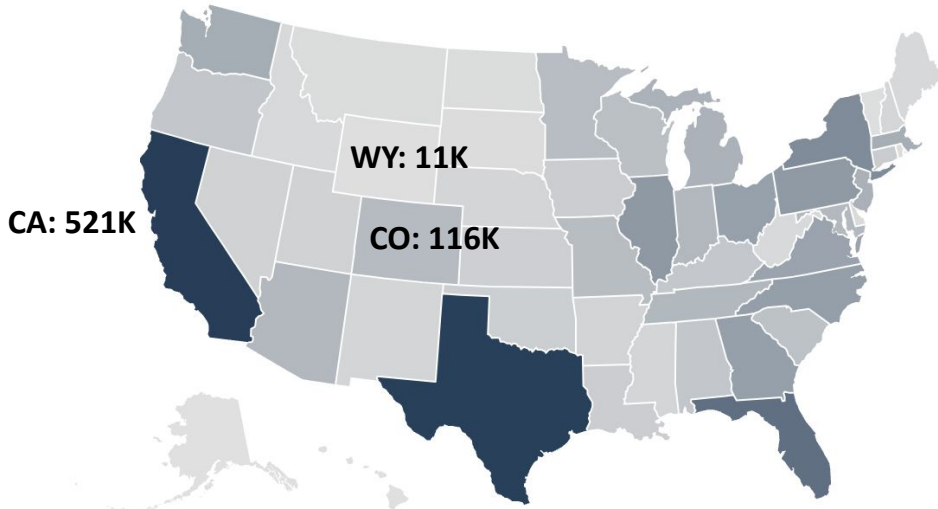
	State	Median Full-time Salary	Median Part-time Salary
18.	NM	\$52,000	\$15.09
19.	MN	\$52,000	\$18.00
20.	AZ	\$50,991	\$16.02
21.	ND	\$49,993	\$18.00
22.	AL	\$49,993	\$14.00
23.	TX	\$49,982	\$14.51
24.	MT	\$49,920	\$16.79
25.	ME	\$49,920	\$18.00
26.	GA	\$48,984	\$14.00
27.	SD	\$48,880	\$19.00
28.	PA	\$48,526	\$15.50
29.	VT	\$47,590	\$18.00
30.	NC	\$47,497	\$15.00
31.	FL	\$47,486	\$15.09
32.	OH	\$47,445	\$14.75
33.	NH	\$47,320	\$17.50
34.	IA	\$47,320	\$15.77

	State	Median Full-time Salary	Median Part-time Salary
35.	WI	\$46,800	\$16.85
36.	IN	\$46,322	\$15.00
37.	MO	\$46,051	\$15.25
38.	NE	\$45,989	\$15.55
39.	UT	\$45,760	\$15.25
40.	WV	\$45,760	\$13.00
41.	LA	\$45,562	\$13.80
42.	HI	\$45,250	\$18.00
43.	MI	\$45,240	\$15.25
44.	KY	\$44,990	\$14.00
45.	SC	\$44,990	\$13.50
46.	AR	\$43,805	\$13.93
47.	KS	\$43,680	\$15.00
48.	ID	\$42,640	\$15.50
49.	MS	\$42,640	\$12.22
50.	TN	\$42,494	\$15.00
51.	OK	\$41,600	\$13.45

*values calculated using all salary data from Q2 2023

How Colorado Compares

Vacancies by State (Quarterly Avg.)



Colorado Ranking: #19 Highest Number of Avg. Job Vacancies and #9 Highest Number of Avg. Vacancies Per 1,000 People

	State	Avg. Number of Vacancies	Vacancies per 1,000 People
1.	CA	521,610	13.3
2.	TX	489,289	16.6
3.	FL	339,459	15.6
4.	NY	257,971	13
5.	IL	219,075	17.3
6.	PA	216,064	16.7
7.	NC	201,548	19.1
8.	GA	200,554	18.6
9.	OH	196,523	16.7
10.	VA	185,160	21.4
11.	WA	158,908	20.5
12.	MA	153,879	22
13.	NJ	149,876	16.2
14.	MI	145,739	14.5
15.	AZ	125,115	17.2
16.	IN	124,843	18.3
17.	TN	124,544	17.9

	State	Avg. Number of Vacancies	Vacancies per 1,000 People
18.	MD	122,190	19.8
19.	CO	115,757	19.9
20.	MN	110,402	19.3
21.	MO	109,532	17.8
22.	WI	99,680	16.9
23.	SC	96,317	18.6
24.	AL	82,123	16.3
25.	KY	78,374	17.4
26.	OR	77,900	18.3
27.	CT	64,308	17.8
28.	LA	61,466	13.3
29.	IA	61,281	19.2
30.	OK	57,653	14.5
31.	KS	54,707	18.6
32.	UT	48,033	14.4
33.	NV	47,800	15.2
34.	AR	42,053	13.9

	State	Avg. Number of Vacancies	Vacancies per 1,000 People
35.	NM	38,463	18.2
36.	MS	37,655	12.8
37.	NE	37,202	18.9
38.	NH	34,133	24.6
39.	ME	28,023	20.4
40.	DC	27,687	41.3
41.	ID	25,978	13.7
42.	WV	25,936	14.5
43.	HI	20,843	14.5
44.	DE	18,930	18.9
45.	MT	18,536	16.8
46.	ND	18,052	23.3
47.	AK	16,820	23
48.	RI	15,977	14.6
49.	SD	15,698	17.5
50.	VT	11,584	17.9
51.	WY	10,542	18.2

*values calculated using all salary data from Q1 2023

Conclusion

About Aspen Tech Labs

Aspen Tech Labs is a global leader in web data management services and recruitment technology founded in 2008. The company is headquartered in Aspen, Colorado with teams throughout the U.S. and Europe. ATL provides web scraping, business intelligence, and data/analytics services for a wide variety of industries. ATL's teams are constantly working to increase the number of companies and jobs in the database and to improve the quality and extraction of additional data.

This report is a high-level demonstration of ATL's Job Market Pulse, a powerful, real-time competitive tool to assist ATL customers in staying in front of the challenging labor market. Subscribers have access to more specific details of each job in the database. Please contact Gabby Schulte at gabby.s@aspentechlabs.com for feedback on the data in this report or to learn more about ATL's services.

About the Colorado Chamber of Commerce

The Colorado Chamber of Commerce is a unifying voice for business and champions a healthy economic climate to secure Colorado's future. The core of the Chamber's work is leading Colorado to be a preferred place, nationally and internationally, where dynamic business leaders choose to invest and innovate, creating opportunities and prosperity for all Coloradans. It is the only business association that works to improve the economic climate for all sizes of business from a statewide, multi-industry perspective. It was created in 1965 based on a merger with the Colorado Manufacturers' Association.

To explore membership with the Colorado Chamber, please contact Dave Tabor at dtabor@cochamber.com. For media inquiries about the Colorado Chamber or the key insights from this report, please contact Teresa Busk tbusk@cochamber.com.

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