COLORADO CHAMBER OF COMMERCE

AspenTechLabs

**Colorado Chamber of Commerce | Aspen Tech Labs**
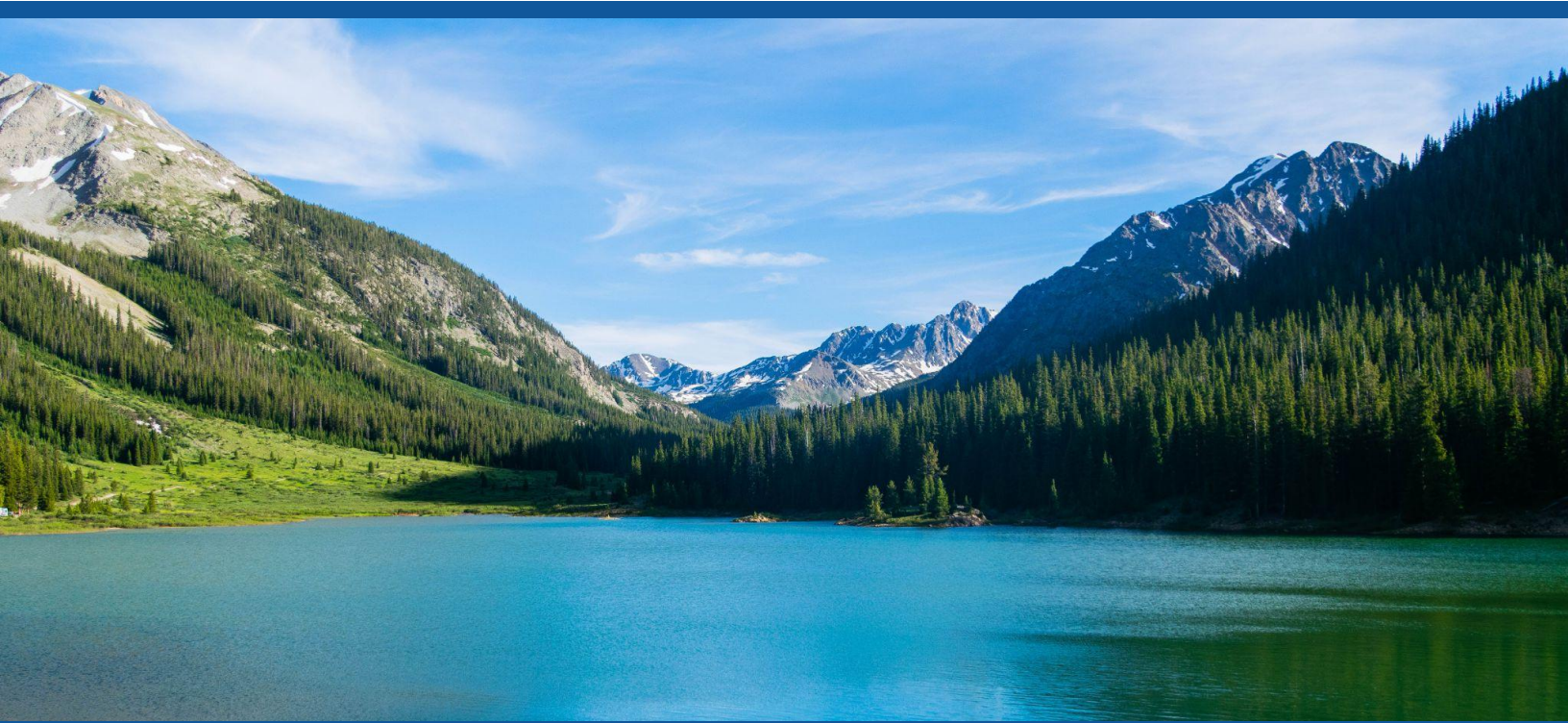
# Quarterly Jobs Report

**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 (WeeklyTotals)



120,223  118,807  118,599  117,458  116,324  119,319  118,763  116,196  116,629  112,374  113,918  110,275  111,184  110,522

Number of Vacancies

100,000

75,000

50,000

25,000

0

Apr 10    Apr 24    May 8    May 22    Jun 5    Jun 19    Jul 3
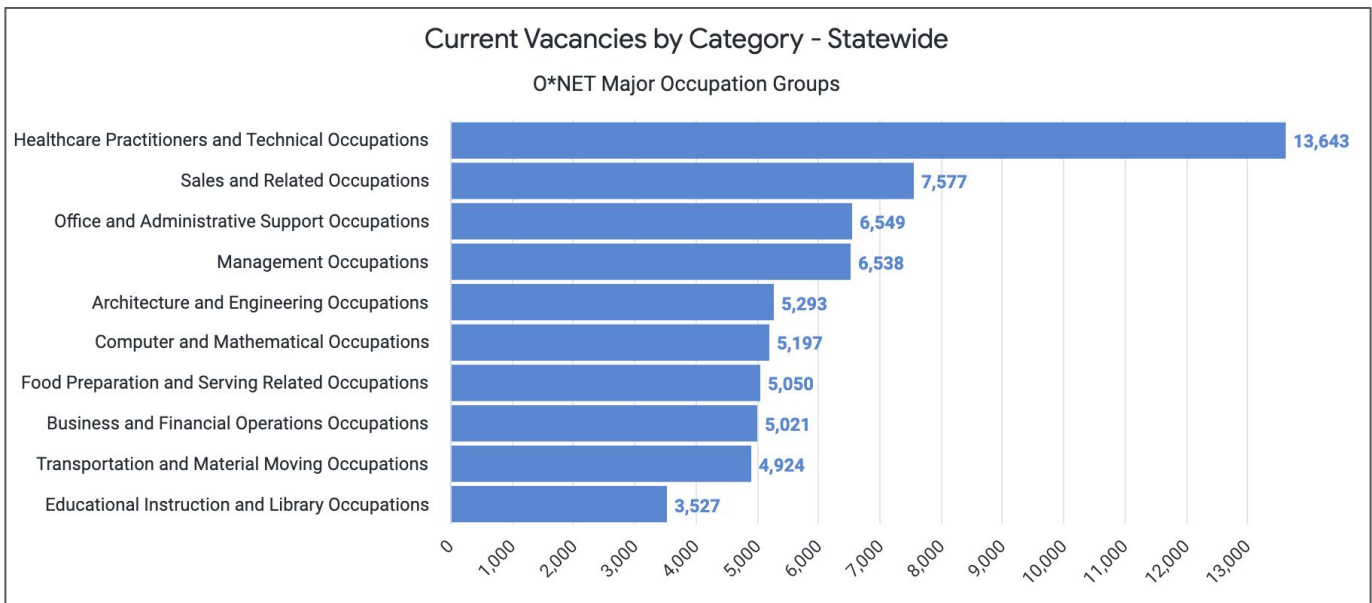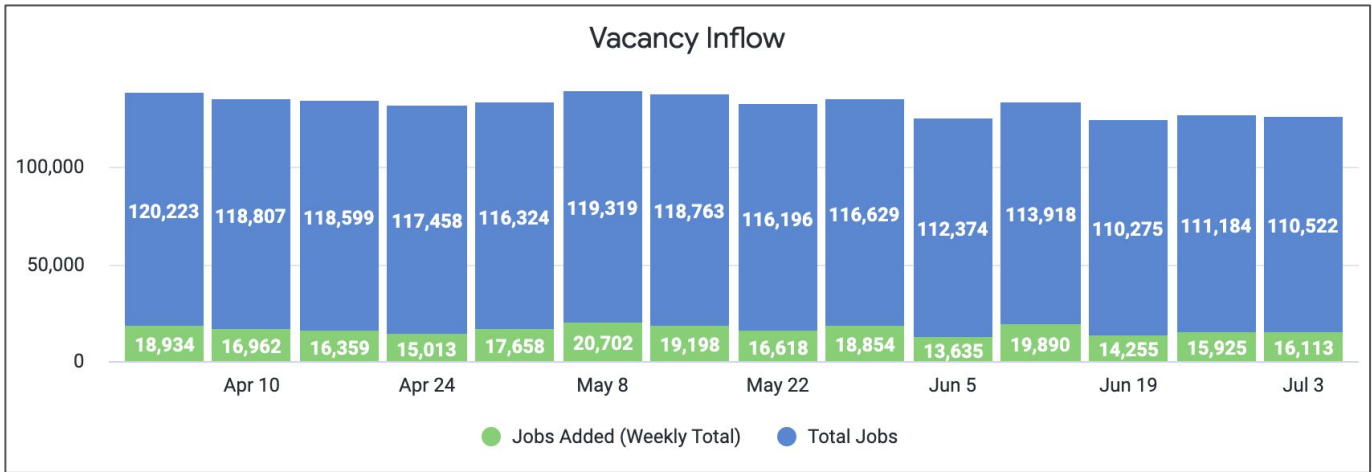
## -8%

% Change from April 1, 2023

## -9,701

Change from April 1, 2023

### S&P 500 vs. Colorado Jobs



100%

95%

90%

85%

80%

75%

Apr 3    Apr 10    Apr 17    Apr 24    May 1    May 8    May 15    May 22    May 29    Jun 5    Jun 12    Jun 19    Jun 26

— S&P 500    — Colorado

# Vacancy Summary Cont.

## Vacancy Inflow



## Current Vacancies by Category - Statewide

### O*NET Major Occupation Groups



| | Healthcare Practitioners and Technical Occupations | 13,643 |
| | Sales and Related Occupations | 7,577 |
| | Office and Administrative Support Occupations | 6,549 |
| | Management Occupations | 6,538 |
| | Architecture and Engineering Occupations | 5,293 |
| | Computer and Mathematical Occupations | 5,197 |
| | Food Preparation and Serving Related Occupations | 5,050 |
| | Business and Financial Operations Occupations | 5,021 |
| | Transportation and Material Moving Occupations | 4,924 |
| | Educational Instruction and Library Occupations | 3,527 |

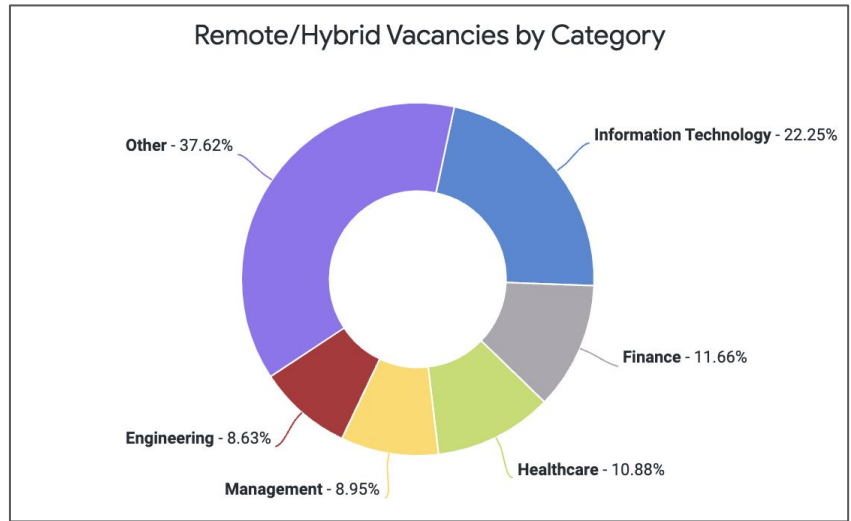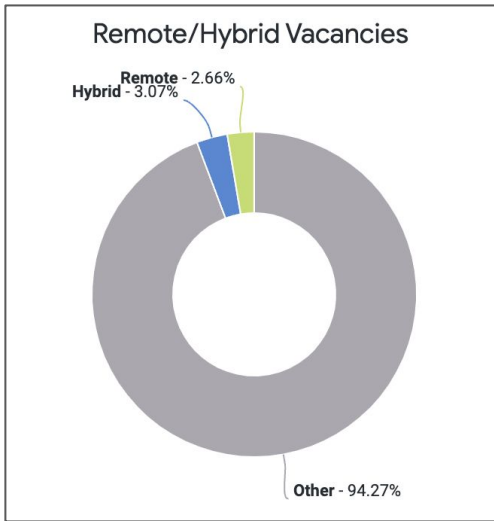## Vacancies by Metro

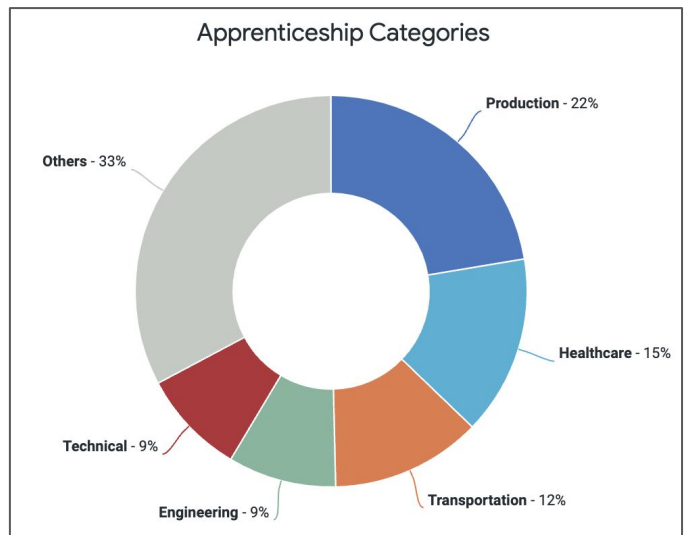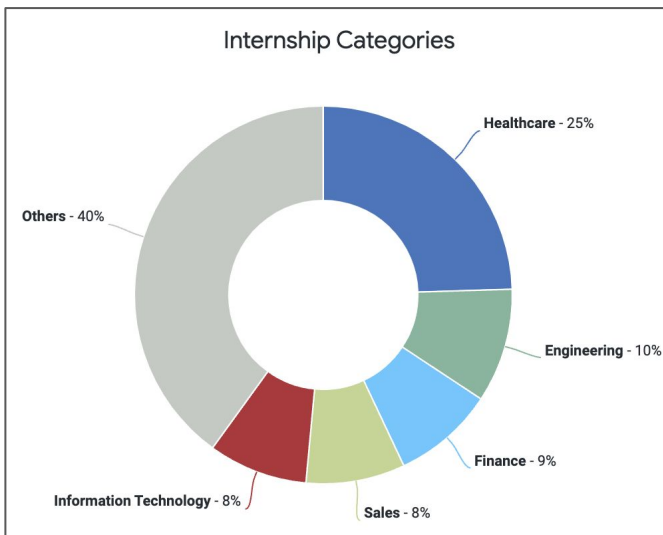| | MSA Name | Current Vacancies | Change from April 1st | Percent Change |
|---|---|---|---|---|
| 1 | Denver, CO | 61,501 | -5,480 | -8% |
| 2 | Colorado Springs, CO | 11,593 | -1,229 | -10% |
| 3 | Fort Collins, CO | 5,383 | -902 | -14% |
| 4 | Boulder, CO | 6,325 | -847 | -12% |
| 5 | Pueblo, CO | 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.

### Remote/Hybrid Vacancies



- Remote - 2.66%
- Hybrid - 3.07%
- Other - 94.27%

### Remote/Hybrid Vacancies by Category



- Other - 37.62%
- Information Technology - 22.25%
- Finance - 11.66%
- Healthcare - 10.88%
- Management - 8.95%
- Engineering - 8.63%

*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'*

### Internship Categories



- Others - 40%
- Healthcare - 25%
- Engineering - 10%
- Finance - 9%
- Sales - 8%
- Information Technology - 8%

### Apprenticeship Categories



- Others - 33%
- Production - 22%
- Healthcare - 15%
- Transportation - 12%
- Engineering - 9%
- Technical - 9%

# Vacancy Summary Cont.

## Cities with Internships

| | 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 |

## Cities with Apprenticeships

| | 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 |

## ONET Categories - Largest Job Drop

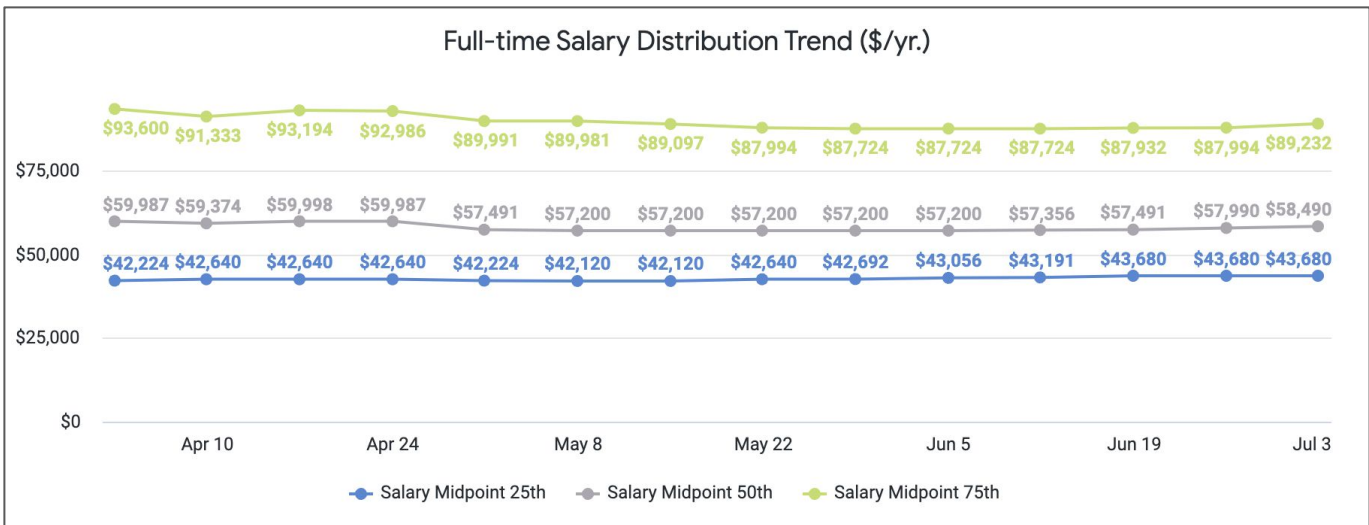| | Major Group | April 1st Vacancies | July 1st Vacancies | Change | Percent Change ⌃ |
|---|---|---|---|---|---|
| 1 | Architecture and Engineering Occupations | 7,726 | 6,668 | -1,058 | -14% |
| 2 | Personal Care and Service Occupations | 2,113 | 1,824 | -289 | -14% |
| 3 | Protective Service Occupations | 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.)

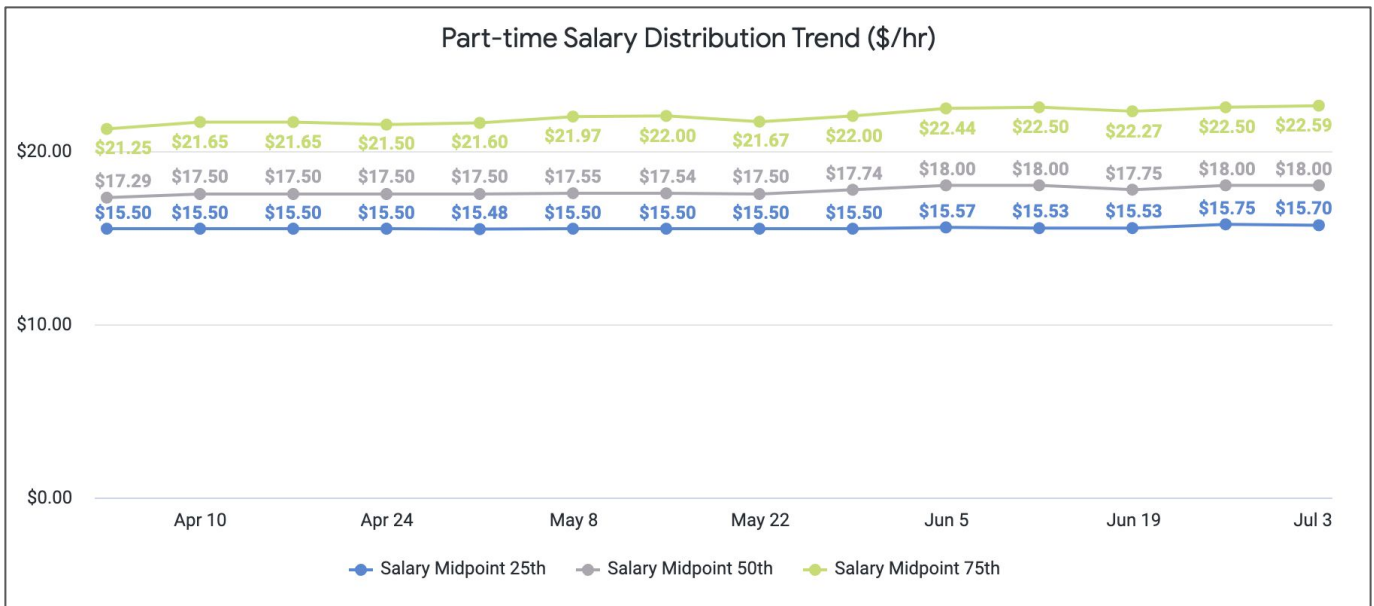| 25th Percentile | Median | 75th Percentile |
|:---:|:---:|:---:|
| $43,680 | $58,490 | $89,232 |

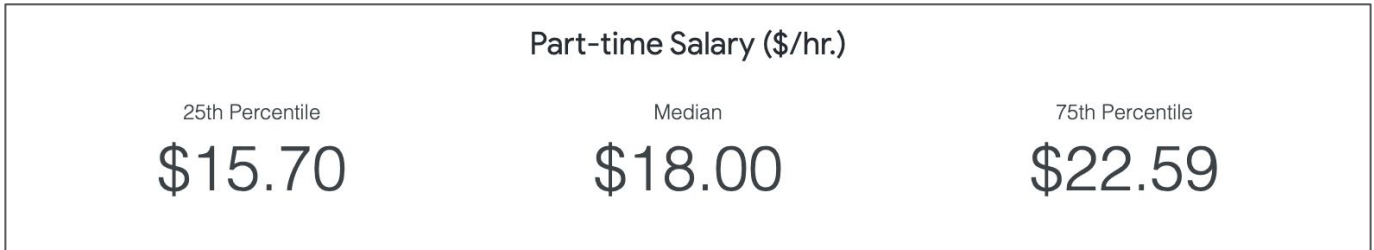| | |
|:---:|:---:|
| **−2.5%** | **−$1,498** |
| % Change from April 1, 2023 (Median Salary) | Change from April 1, 2023 (Median Salary) |

## Full-time Salary ($/hr.)

| 25th Percentile | Median | 75th Percentile |
|:---:|:---:|:---:|
| $21.00 | $28.12 | $42.90 |

### Full-time Salary Distribution Trend ($/yr.)

Salary Midpoint 75th: $93,600 · $91,333 · $93,194 · $92,986 · $89,991 · $89,981 · $89,097 · $87,994 · $87,724 · $87,724 · $87,724 · $87,932 · $87,994 · $89,232

Salary Midpoint 50th: $59,987 · $59,374 · $59,998 · $59,987 · $57,491 · $57,200 · $57,200 · $57,200 · $57,200 · $57,200 · $57,356 · $57,491 · $57,990 · $58,490

Salary Midpoint 25th: $42,224 · $42,640 · $42,640 · $42,640 · $42,224 · $42,120 · $42,120 · $42,640 · $42,692 · $43,056 · $43,191 · $43,680 · $43,680 · $43,680

X-axis: Apr 10, Apr 24, May 8, May 22, Jun 5, Jun 19, Jul 3

Y-axis: $0, $25,000, $50,000, $75,000

Legend: Salary Midpoint 25th — Salary Midpoint 50th — Salary Midpoint 75th

# Part-time Salary Data

## Part-time Salary ($/hr.)

| 25th Percentile | Median | 75th Percentile |
|:---:|:---:|:---:|
| $15.70 | $18.00 | $22.59 |



Part-time Salary Distribution Trend ($/hr)

# 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)

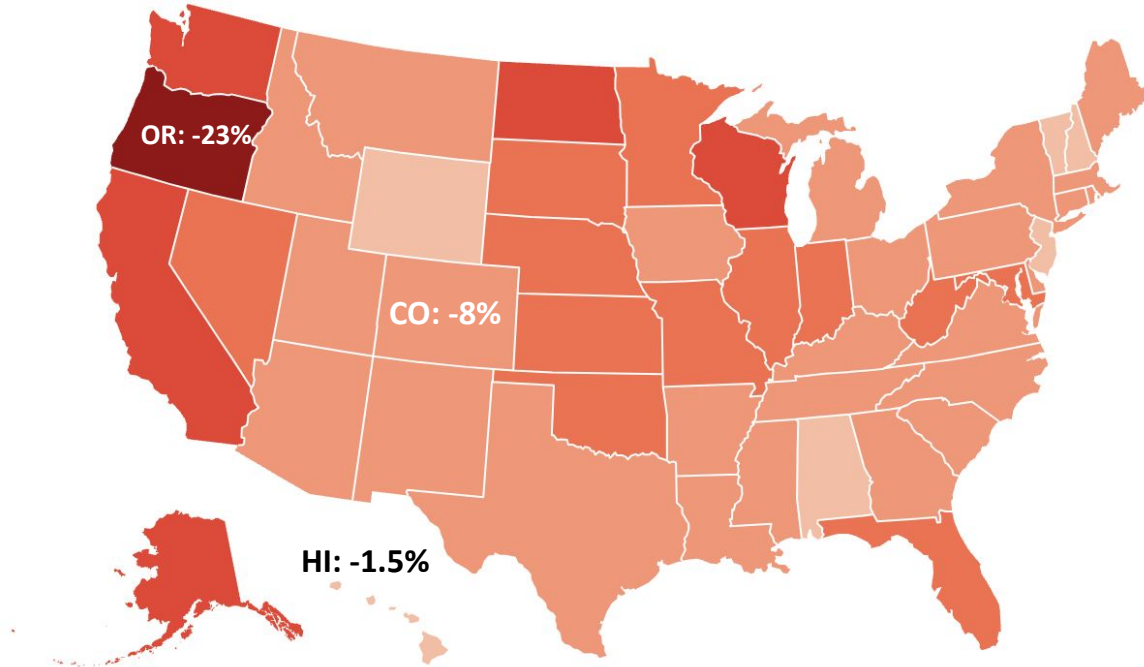| | Category | Salary Midpoint 50th |
|---|---|---|
| 1 | Computer Occupations | $117,988 |
| 2 | Social Scientists and Related Workers | $111,134 |
| 3 | Architects, Surveyors, and Cartographers | $106,818 |
| 4 | Engineers | $104,988 |
| 5 | Mathematical Science Occupations | $101,972 |
| 6 | Operations 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 |

## Biggest Median Salary Increases by Job Title

| Job Title | Change in Median Salary from April |
|---|---|
| Project Manager | $11,596 |
| Licensed Practical Nurse | $6,864 |
| Software Engineer / Developer / Programmer | $4,056 |
| Delivery Driver | $3,578 |
| Teacher | $2,278 |
| Assistant Manager | $2,080 |
| Cook | $1,560 |
| Cashier | $1,560 |
| Medical Assistant | $1,529 |
| Grocery Clerk | $1,040 |
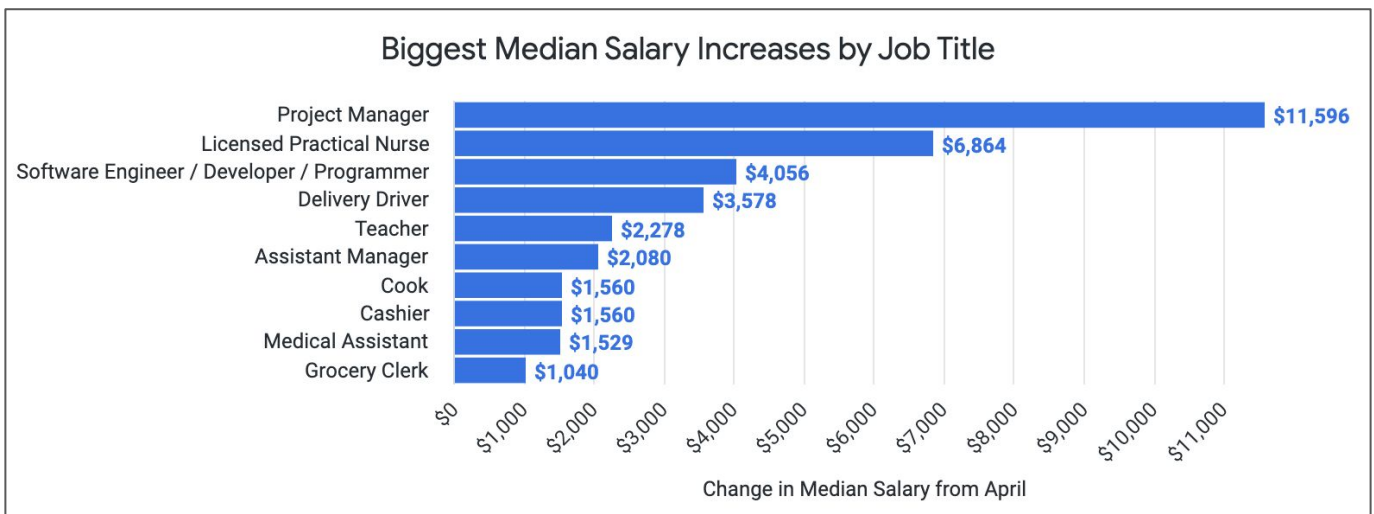
# How Colorado Compares

## 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.)



CO: $58K

DC: $85K

OK: $42K
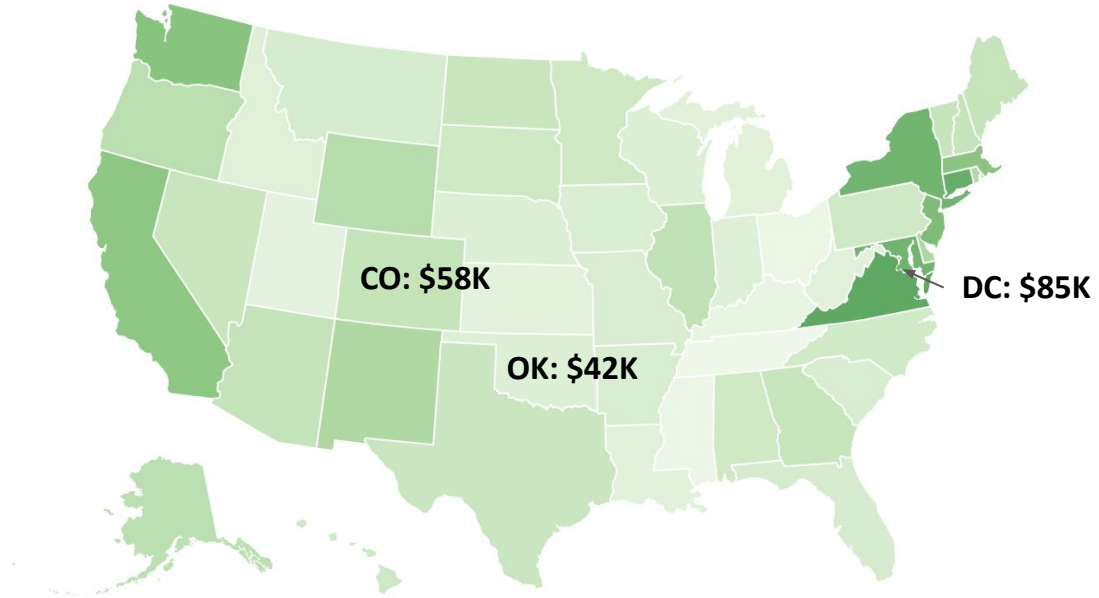
**Colorado Ranking: #13 Highest Full-time Median Salary**

| | 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.)
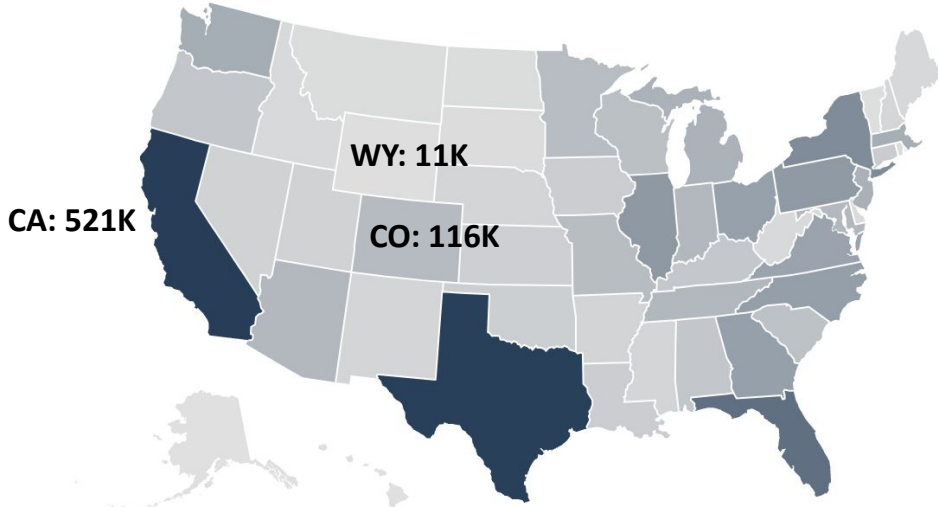


**Colorado Ranking: #19 Highest Number of Avg. Job Vacancies and #9 Highest Number of Avg. Vacancies Per 1,000 People**

| | 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.

**Aspen Tech Labs, Inc.**
600 E. Hopkins, Suite 303
Aspen, CO 81611
t: +1 970 429 5080
email: inquiry@webspidermount.com
https://www.webspidermount.com/

**Colorado Chamber of Commerce**
1600 Broadway, Suite 1000
Denver, CO 80202
t: +1 303-831-7411
email: tbusk@cochamber.com
https://cochamber.com/