



The She-Cession

August 6, 2021





**We believe sound fiscal and economic research
is essential to uphold Colorado's economy,
vitality, future, and individual opportunity.**

June Employment Update



Colorado **added 10,800 jobs in June.**



The unemployment rate for CO remained **at 6.2%, still 4.5** percentage points above Jan. '20



Total employment levels are down 3.5% relative to pre-pandemic levels.

Colorado Industries



Leisure and hospitality **added 38,900 jobs** between Jan. '21 – May '21.



Arts, entertainment, and recreation is **down 11,200**



Accommodation and food services is **down 32,200**



Women accounted
for **30%** of the job
loss in the Great
Recession.

Women account for
56% of the job
loss since the start
of COVID-19.

Women Nationally in 2020



Nationally, **women accounted for 55%** of all the jobs lost in 2020 yet make up just **47%** of the labor force.



In December 2020, **women accounted for 100% of the net job loss** for the month, as women lost 140,000 jobs

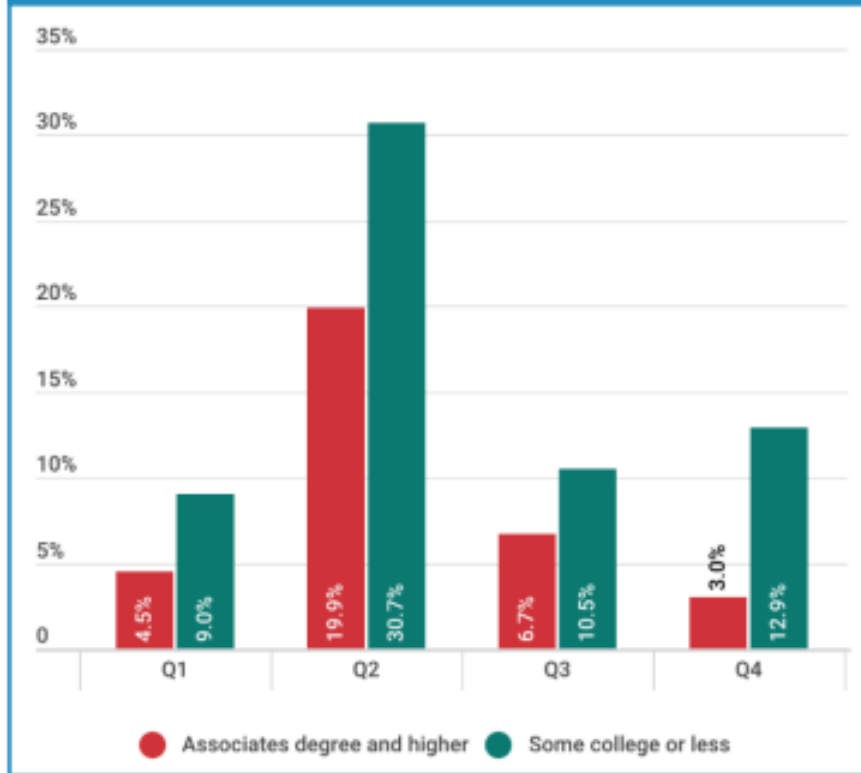


Women make up just **48%** of jobs in the **retail industry** but accounted for **89%** of the total jobs lost in 2020.

Unemployment Rates for Women

Unemployment rates for women with less education were **4X higher** than for those with an associate degree or higher.

Figure 4: Quarterly Unemployment Rate for Women, Aged 16-29 in 2020 by Educational Attainment Level



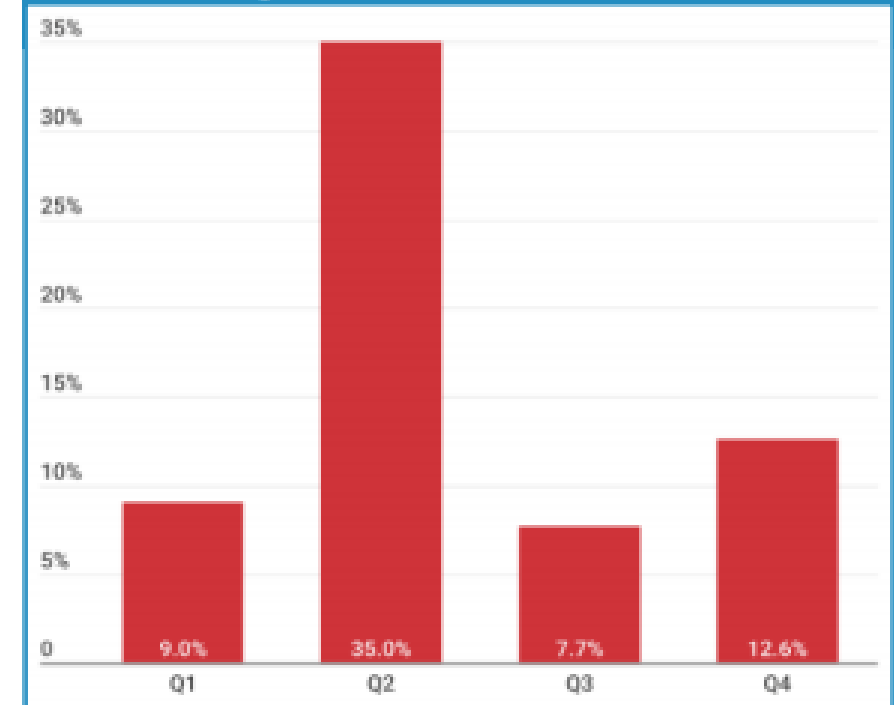
Source: IPUMS - CPS

Young Women

**Younger women had
incredibly high unemployment
rates in 2020**

The unemployment rate for women
between the ages of **16 and 24**
jumped to just over 12.5%

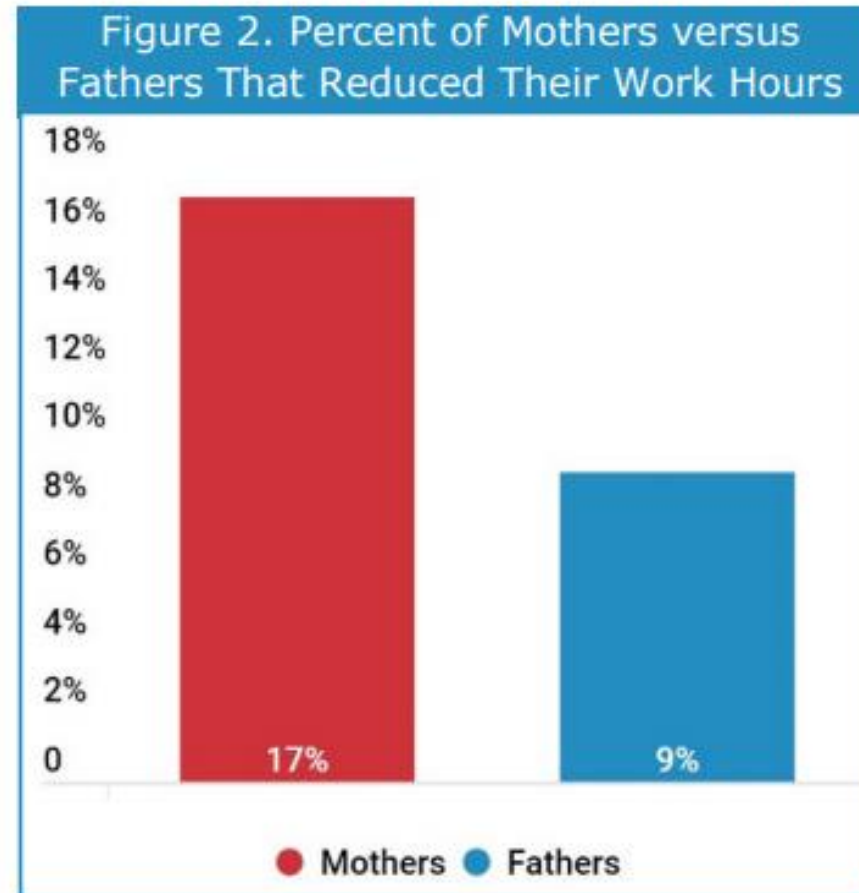
Figure 3. Quarterly
Unemployment Rate for Women
Aged 16-24 in 2020



Source: IPUMS - CPS

Mothers During COVID

Mothers were nearly twice as likely to have reduced work hours relative to fathers.



Source: McKinsey's Women in the Workplace

Colorado's She-Cession



- Colorado women LFPR **increased** last month from 59.1% to 59.8%.
- LFPR for Moms in Colorado remains **down 6.4 percentage points.** While it has recovered nationally.
- If the pre-pandemic Colorado LFPR for women remained, **there would be 101,730 more women in the labor force today.**

2021 Labor Force Participation Rate Breakdown



The LFPR for mothers in Colorado was **down 6.4 percentage points**



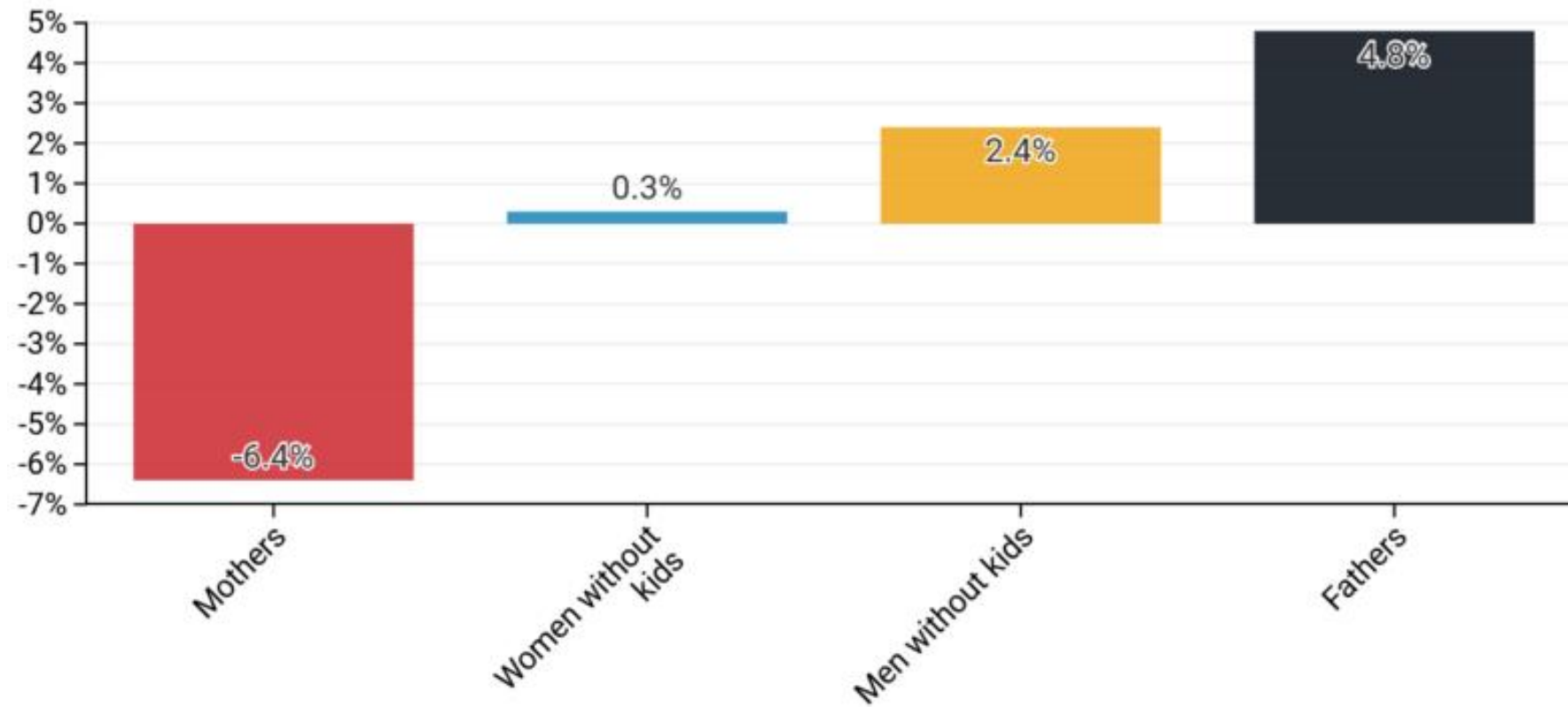
The LFPR for women without kids recovered **4 percentage points in June '21**



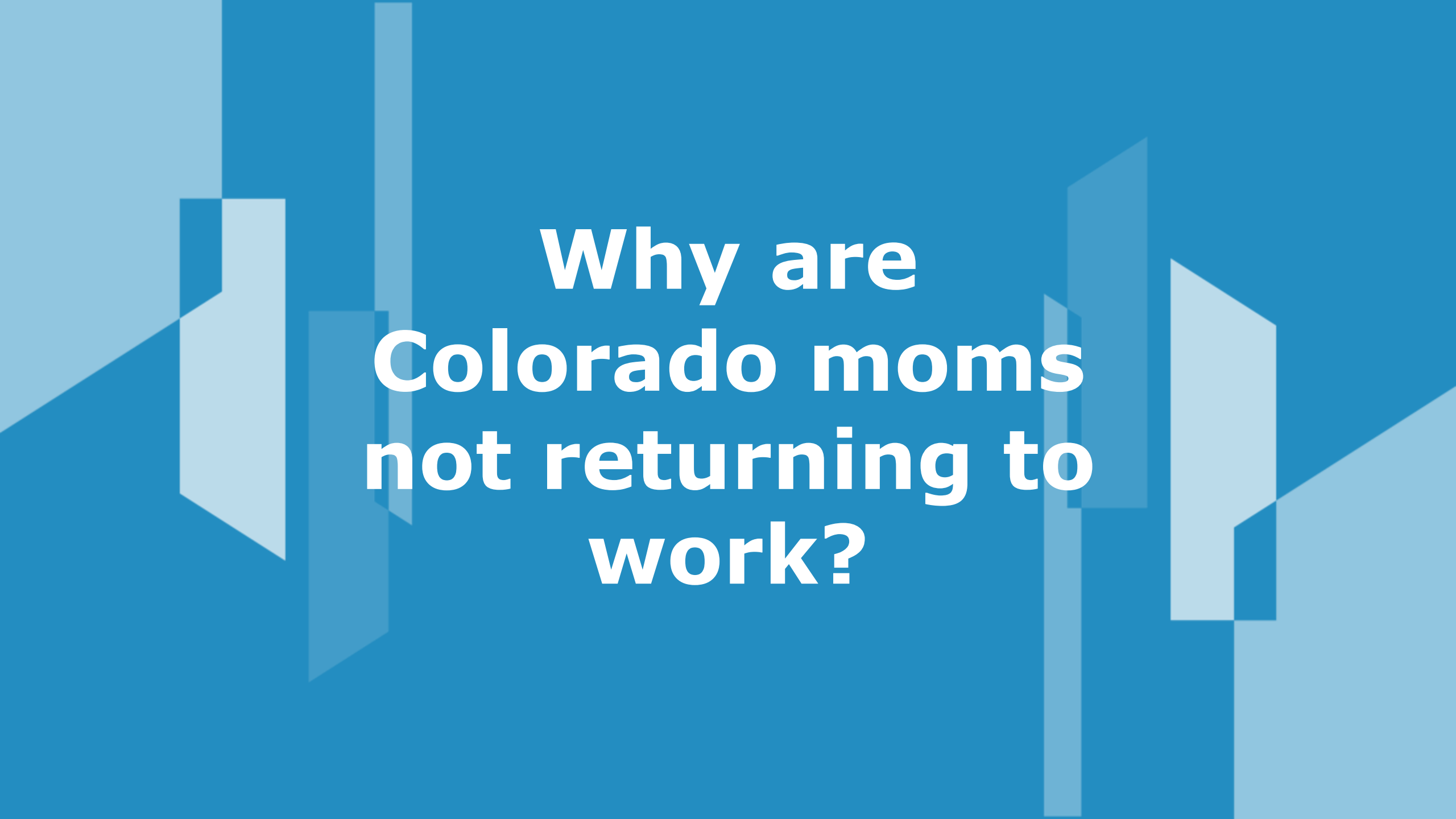
LFPRs of **fathers and men without kids were up** in June '21 compared to Jan. '20.

Difference in LFPR Levels (Jan. '20 to June '21)

Men and women, with and without kids (age 25-64)



Source: [IPUMS-CPS](#)



**Why are
Colorado moms
not returning to
work?**

Several Factors Have Contributed to Women Leaving the Workforce

Mothers are **1.5 times more** likely than fathers to be spending an **extra three or more hours** a day on housework and childcare—equivalent to 20 hours a week, or half a full-time job.

Annual cost in Colorado

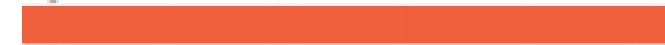
College: \$8,228



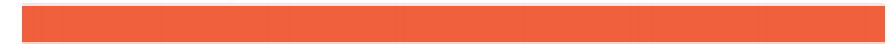
Housing: \$10,884



4-year-old care: \$8,882



Infant care: \$13,154



Sources: Economic Policy Institute: *The cost of child care in the United States*

ECONOMIC POLICY INSTITUTE

Cost of Childcare in CO

Colorado ranks **8th** for the highest cost of early childcare.

The annual average cost of **\$15,325**
for full-time infant care

That's

**21% of a median family's
\$73,000 income in Colorado**

OR

**61% of a minimum wage
worker's income.**



Stimulus \$\$ to Tackle the Problem



Through the federal COVID Stimulus bills, **\$706.8 million** was allocated to Colorado to support childcare programs.



The federal government has sent over **\$2.5 billion** to Colorado's K-12 education system since the COVID-19 pandemic hit in March 2020.

Long-Term Repercussions



A McKinsey study found that women's **gains since the 1980s was \$2 trillion** larger than it would have been if levels remained what they were in 1970s.

Childcare is an economic issue and crisis that will be felt for over a decade.



Questions?

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