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University of Colorado Leeds School of Business
forecast

Colorado is expected to create more jobs than the rest of the nation, economic analysts assert

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Job applicants wait in line to meet potential employers at the "Denver Hires Job Fair" on Dec. 5, 2011 in Denver (Getty Images North America | John Moore)

Service providers will continue to do the heavy lifting when it comes to creating jobs next year in Colorado, according to the 2012 Business Economic Outlook from the University of Colorado at Boulder Leeds School of Business.

"Colorado will outperform the nation in

employment growth," said CU economist Richard Wobbekind, who presented the 2012 outlook to more than 800 people at the Grand Hyatt Denver on Monday.

Colorado is expected to add 23,000 jobs in 2012 on top of an estimated 27,500 jobs the state gained this year, the outlook forecasts.

Service providers will add 20,900 of those net new jobs, despite a strong showing in agriculture, energy and a rebound in construction, said economist Patricia Silverstein,

one of more than 100 people who prepared the state's most comprehensive economic forecast.

So where does the outlook predict the hiring will take place?

Ambulatory or outpatient health services will add 3,000 jobs, and hospitals are expected to add 2,000 more positions.

Registered nurses in particular will continue to be in high demand, Wobbekind said.

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Computer system design service firms are expected to hire big, adding 2,500 jobs next year. Architectural and engineering firms are expected to add 1,200 positions.

A need to retrain in a weak economy will continue to drive employment at private schools, which are expected to add 1,500 positions.

A forecasted 4 percent increase in consumer spending in the state is expected to create 2,700 food service jobs, 2,400 retail jobs, and 1,000 wholesale trade jobs.

State government is expected to add 1,100 jobs, while local governments are looking at minimal job gains and the federal government at cuts.

In one of the 2012 outlooks' boldest predictions, the construction sector, which has shed 56,700 jobs over the past four years, will add 2,600 jobs next year in response to higher construction spending.

Manufacturers, lenders, real estate firms, print publishers and telecommunications providers are expected to shed jobs next year.

Wobbekind cautioned that the uncertainty coming out of Washington, D.C., and Europe clouds the economic picture and complicated the forecast.

Some of the other highlights from the outlook:

- Inflation will run 2.2 percent locally, down from the 3.1 percent pace estimated for the Denver-Boulder- Greeley Consumer Price

Index this year.

- Colorado's population is expected to grow 1.5 percent next year, or by 75,900 people. Of that gain, 40,500 comes from natural increases and 35,400 from net migration.

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