#2 of 7: metropolitan unemployment rate (September 2026)

Denver’s job market is tighter than Colorado’s top 3

Source: ALEX Intelligence · Published November 06, 2026

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THE DATA

4.3%

metropolitan unemployment rate (September 2026)

Denver ranks #2 of 7 Colorado metros on unemployment rate, behind only Fort Collins-Loveland.

This near-historic low signals a labor market that is highly competitive for employers, even as wage growth struggles to keep pace with rising housing and healthcare costs. The tightness reflects strong demand in tech, healthcare, and advanced manufacturing — sectors that are increasingly central to Denver's economic identity.



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Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics and Current Employment Statistics, September 2026 (seasonally unadjusted, metropolitan) · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-06-denver-lab-bls-unemp-rate-msa



01

Tight labor = rising pressure on affordability

This dynamic is reinforcing a self-sustaining cycle: low unemployment drives wage increases, which fuel rental inflation, which in turn pushes up the cost of living — making it harder for new entrants to enter the housing market even as jobs are plentiful.

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02

The real winner isn’t the job seeker

This shift is quietly reconfiguring the value chain: the primary beneficiaries of a tight labor market are not just the employed, but the owners of physical assets in high-demand zones — a long-term trend that could reshape Denver’s investment landscape.

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