

Nevada Labor Market Briefing: September 2017

Department of Employment, Training &
Rehabilitation

Don Soderberg, Director

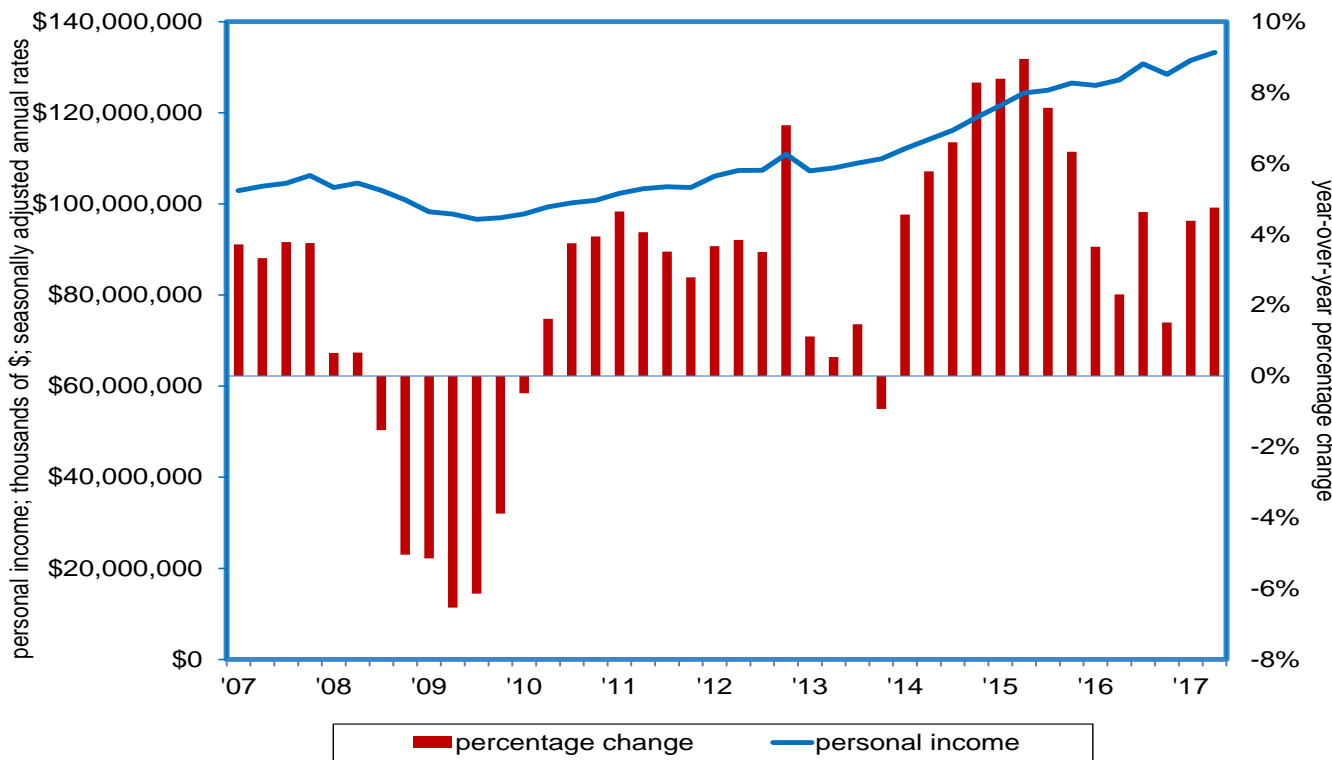
Dennis Perea, Deputy Director

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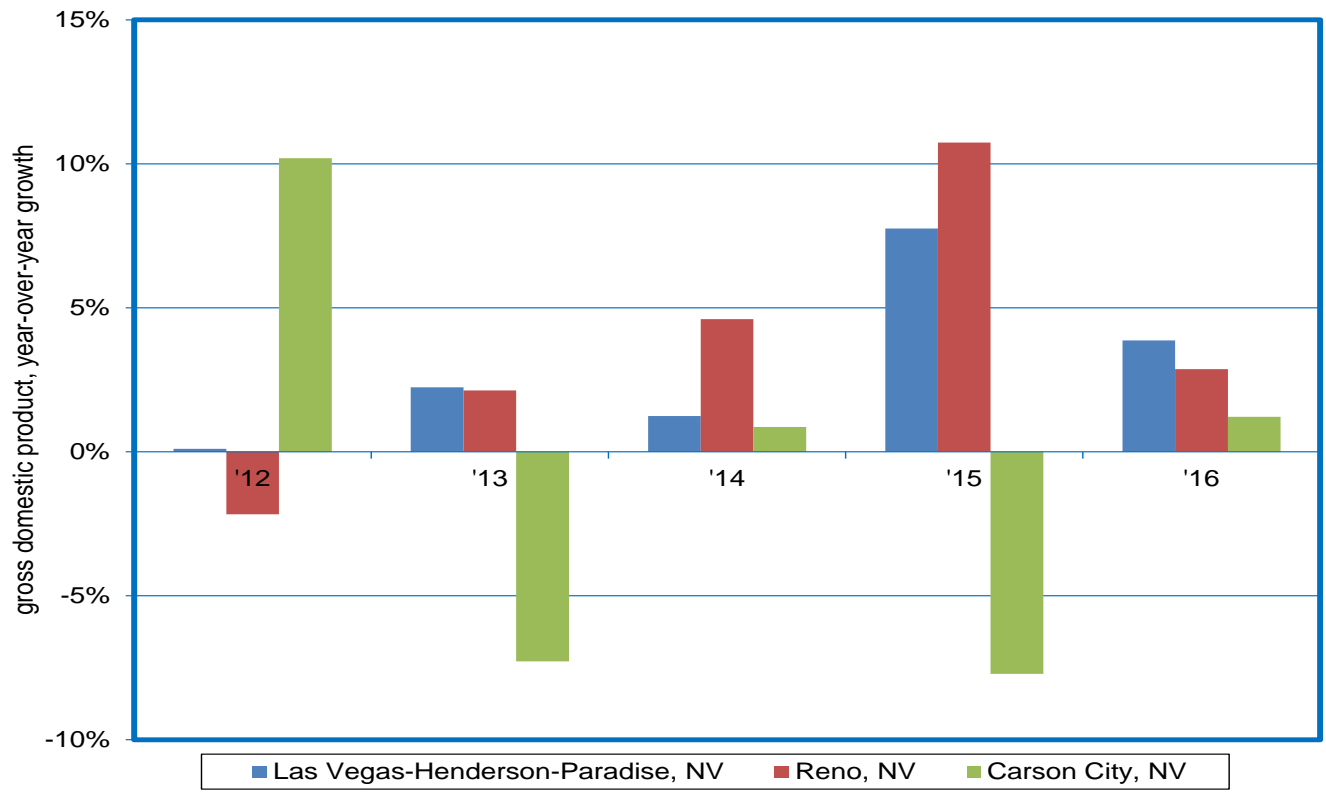
Prepared by the Research and Analysis Bureau



Personal Income on the Rise in 28 of the Past 29 Quarters; NV Growth > US in Past 14 Qtrs; Strongest Gain in the Nation in 2017:IIQ



Las Vegas GDP on the Rise in Past 5 Years; Reno Rising in Past 4 years; Carson City Rise in 3 of Past 5 years





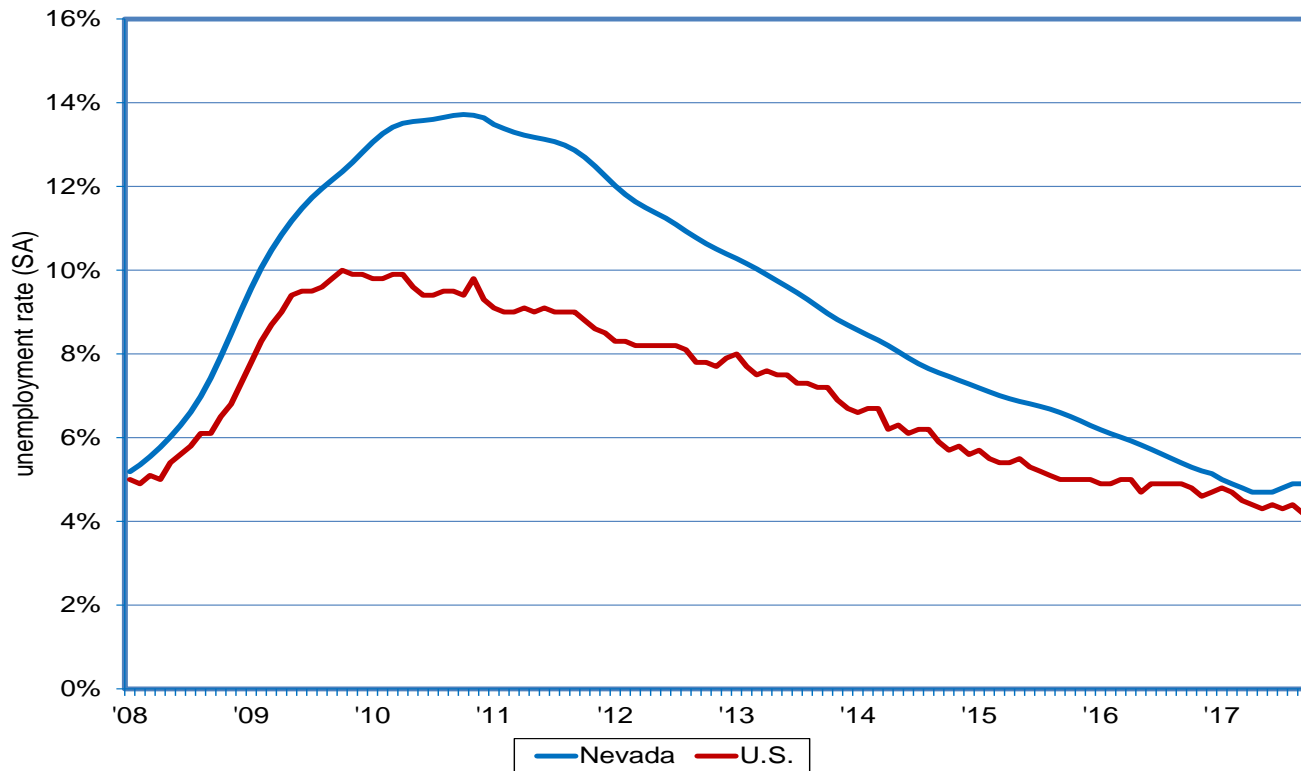
State Unemployment Rate

- ❑ 4.9% Unemployment Rate (SA¹)
 - ❑ no change from August; down from 5.4% a year ago
 - ❑ off from a recession peak of 13.7%
 - ❑ in absolute terms, unemployment totaled 71,740; off from a recession high of 186,500
 - ❑ labor force has increased by 17,500 year to date; limits downward pressure on the unemployment rate
 - ❑ compares to a 4.2% rate for the U.S.— 0.7 percentage point higher
 - ❑ was more than four points higher at height of recession

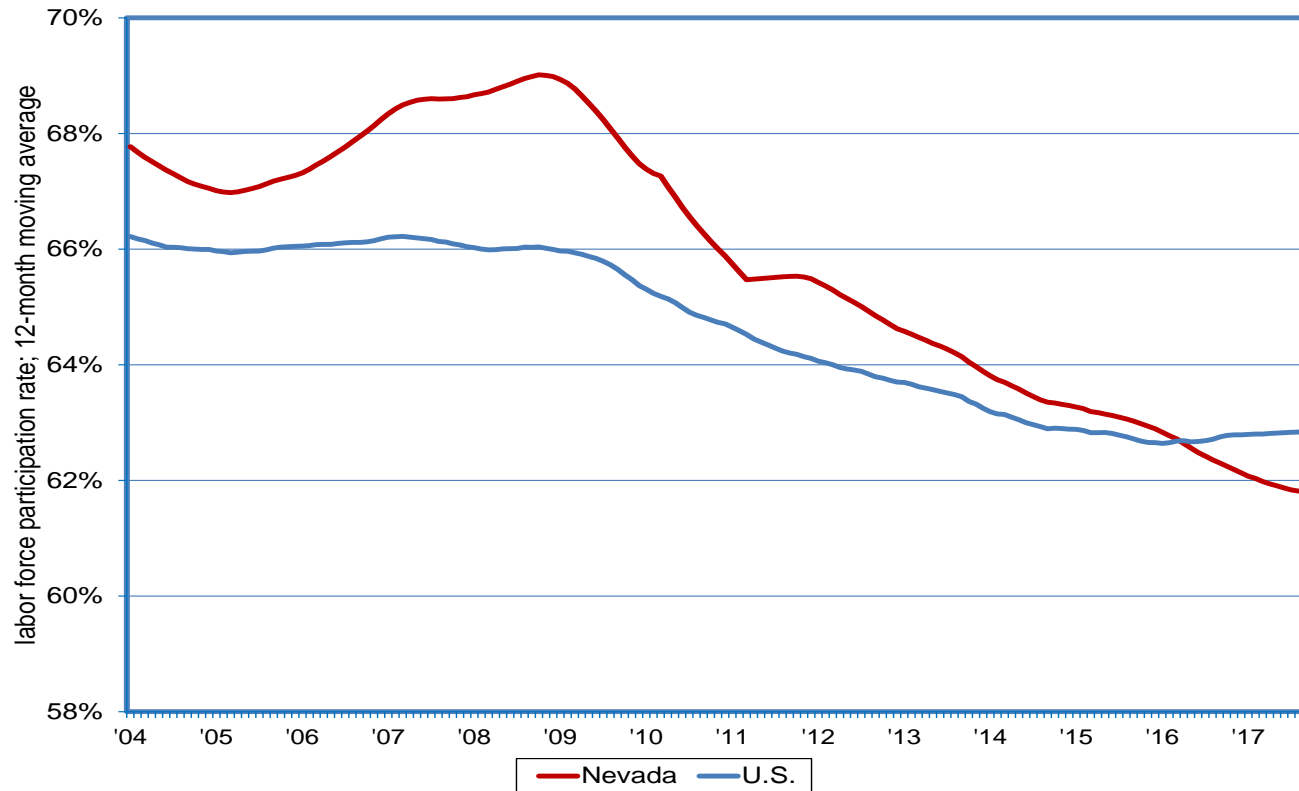
¹seasonally adjusted



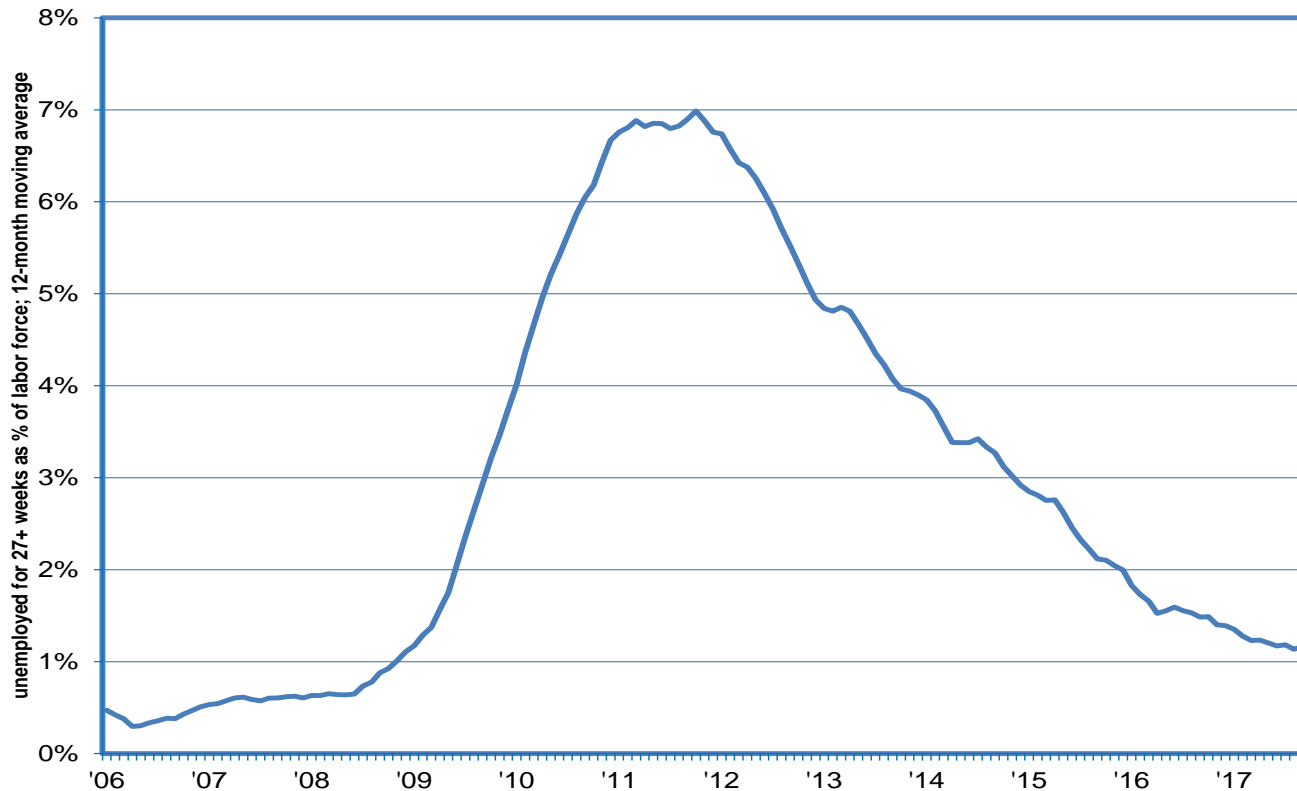
Jobless Rate Steady at 4.9%; Down From 5.4% a Year Ago; Peaked at 13.7%; Underlying Trends Remain Encouraging



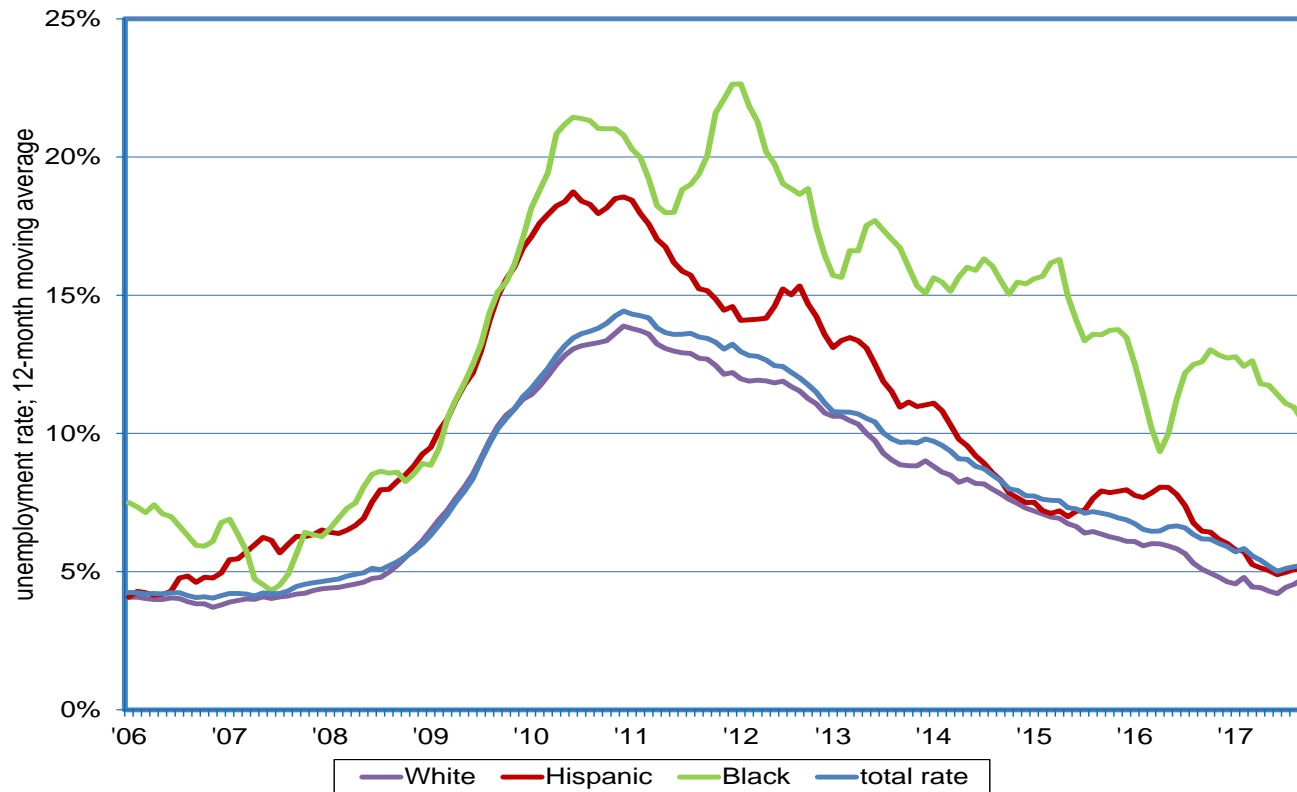
Labor Force Participation Rate Continues Below That For the U.S.; Declining Over Time Due to Structural/Cyclical Forces



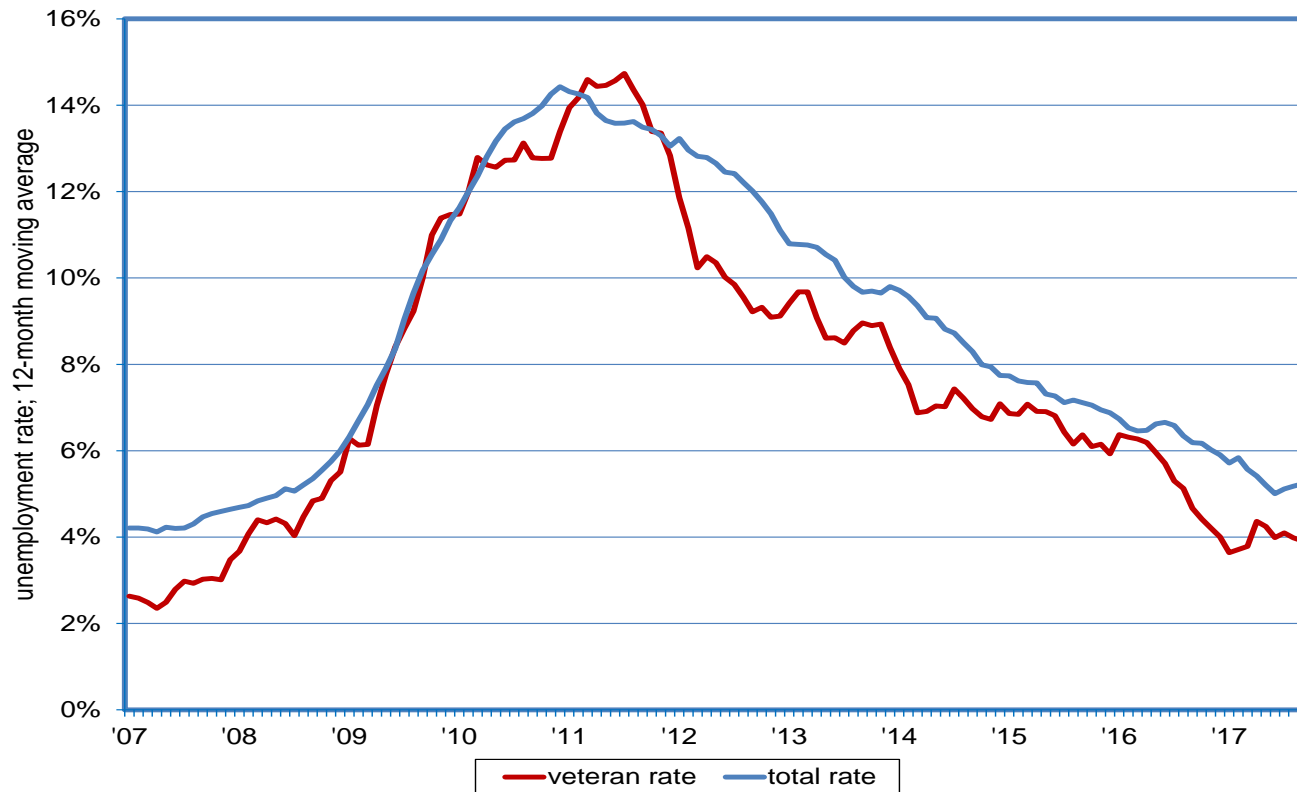
Nevada's Long-Term Unemployment Rate Peaked at 7%; Now at 1.2%; Those Unemployed 27+ Weeks = 16,700



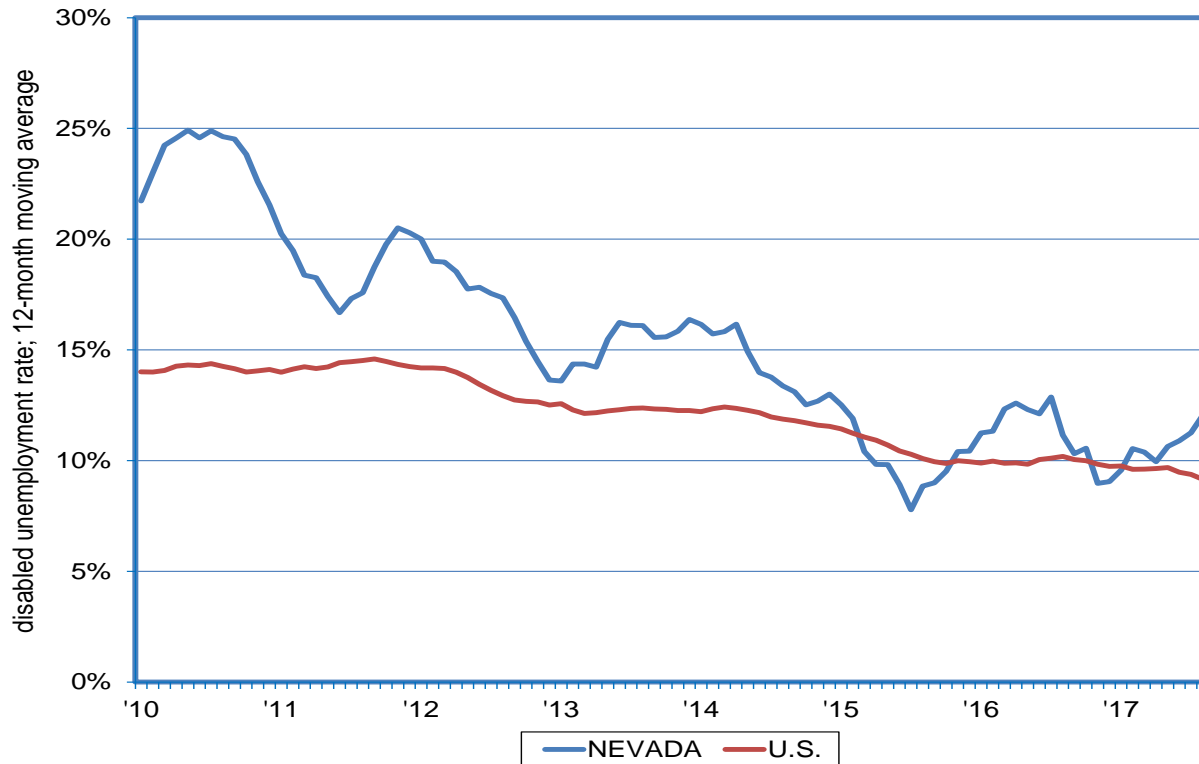
Unemployment Rate in Nevada Varies by Race; Rates Trending Down for All Groups Since End of the Recession



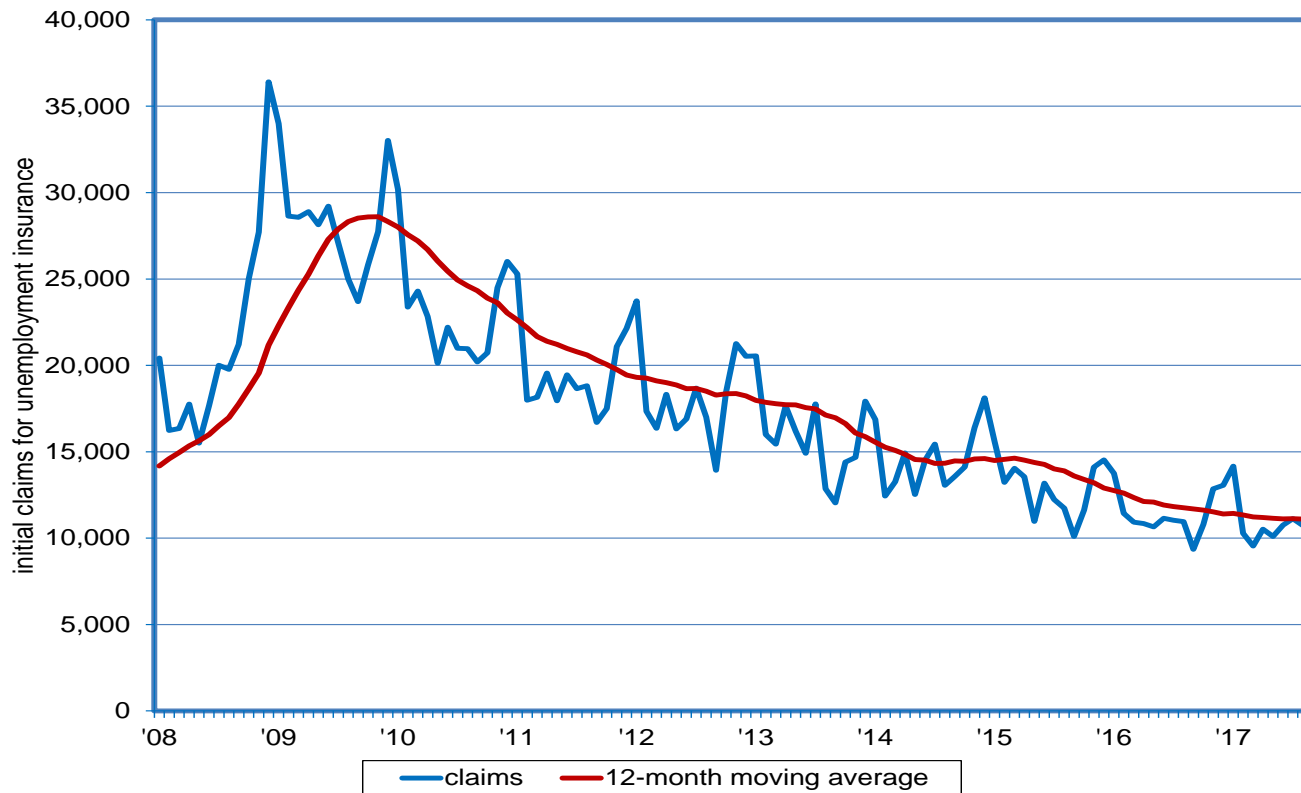
Nevada's Veteran Unemployment Rate Below Overall Rate; 3.9% Over Past 12 Months vs. 5.2% for All Nevadans



Nevada's Disabled Unemployment Rate Trending Down; 12% Over Past Year compared to 9.2% Nationwide



September Sees Lowest Number of Initial Claims since 1998





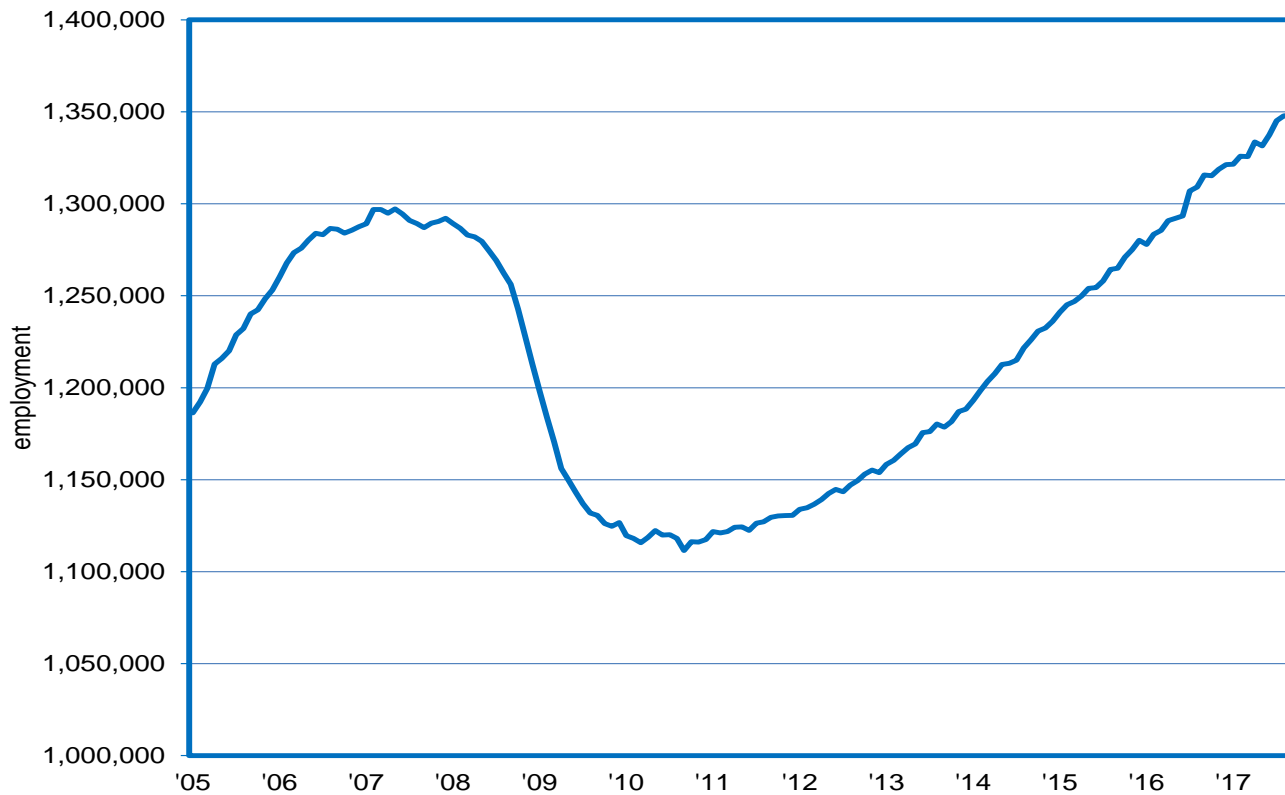
State Employment (SA)

- ❑ Non-Farm Job Levels Up 32,300 Relative to a Year Ago in September
 - ❑ another record-high
 - ❑ 81 consecutive months of year-over-year gains
 - ❑ 2.5% gain compares to 1.2% in the nation
 - ❑ 62 straight months in which Nevada > U.S.
- ❑ Up 200 Over the Month
 - ❑ 5,900 (NSA²) jobs were expected to be gained based upon historical trends, but 6,100 jobs were actually added, resulting in the seasonally adjusted increase

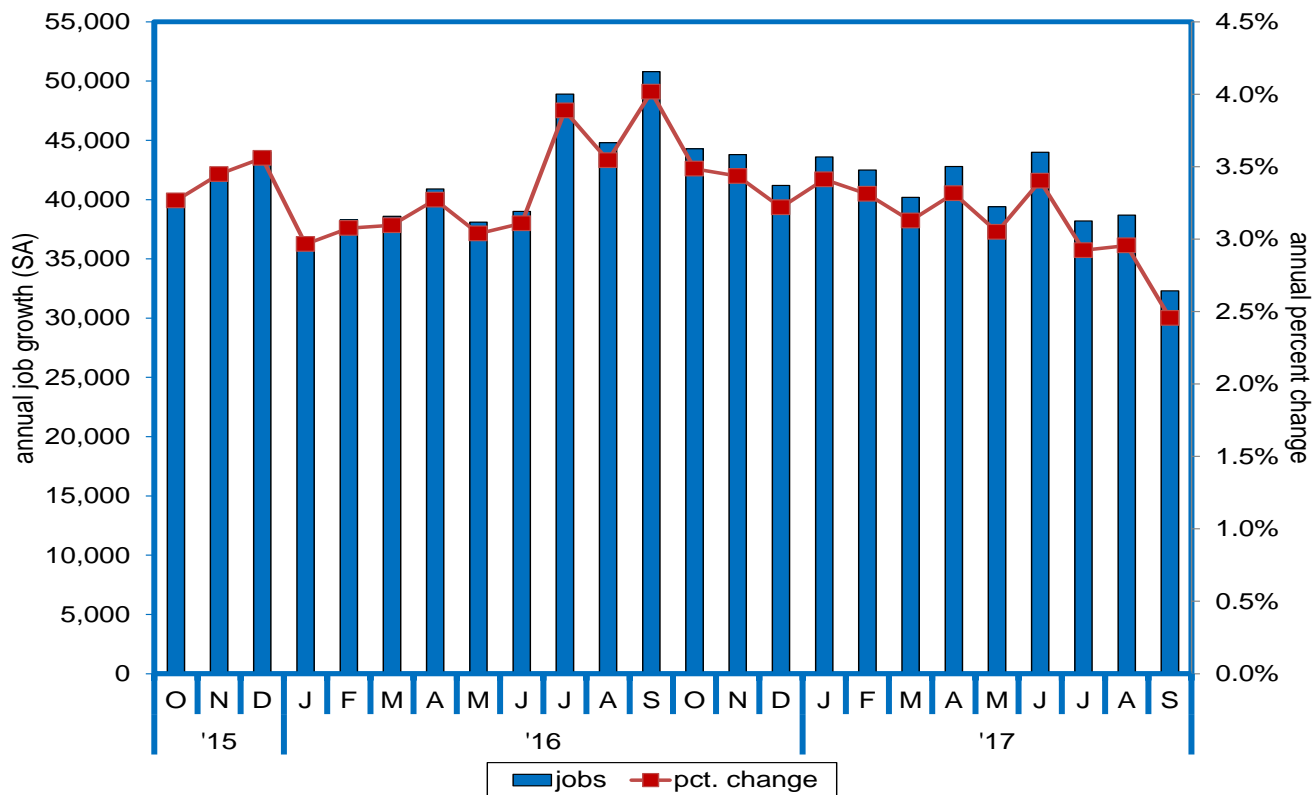
²not seasonally adjusted



Employment Continues to Shatter Records in Nevada; 50,800 Jobs Above Previous Peak

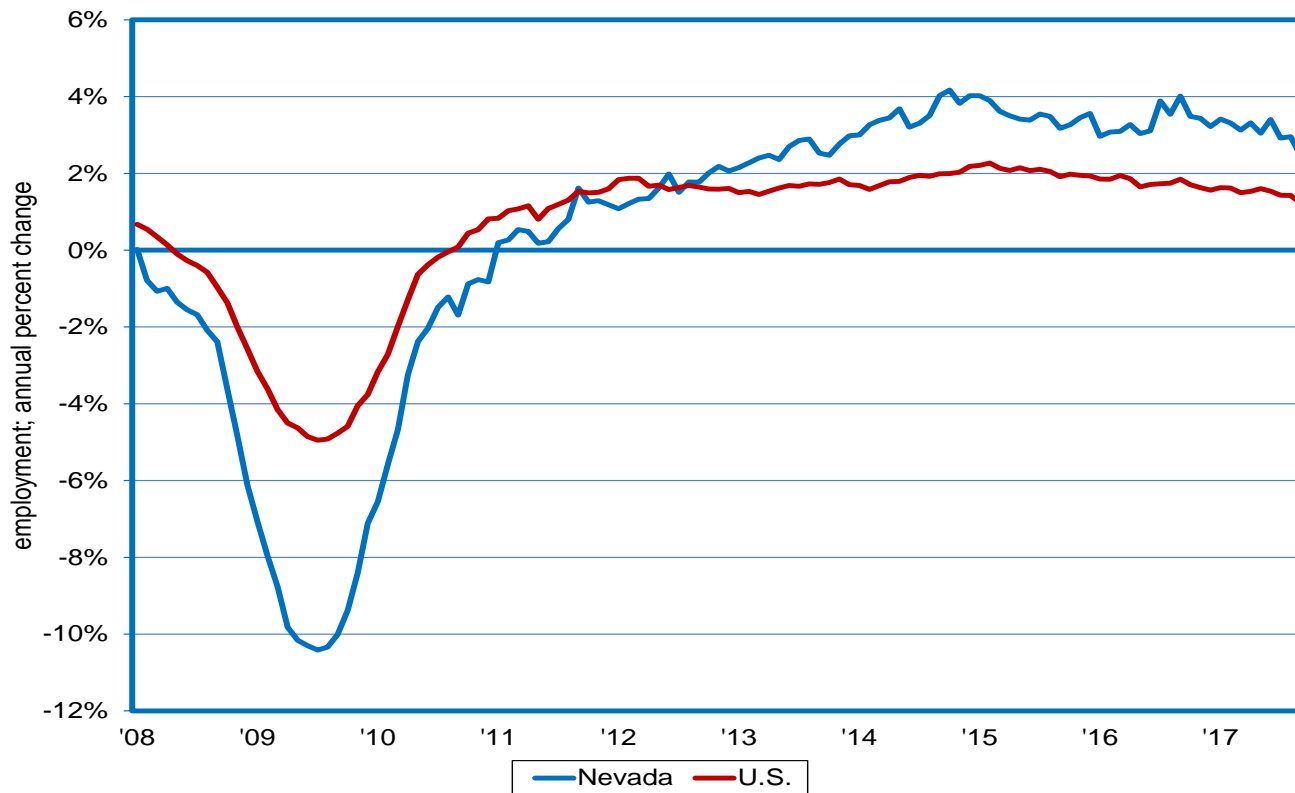


Annual Job Growth Remains Above 30,000

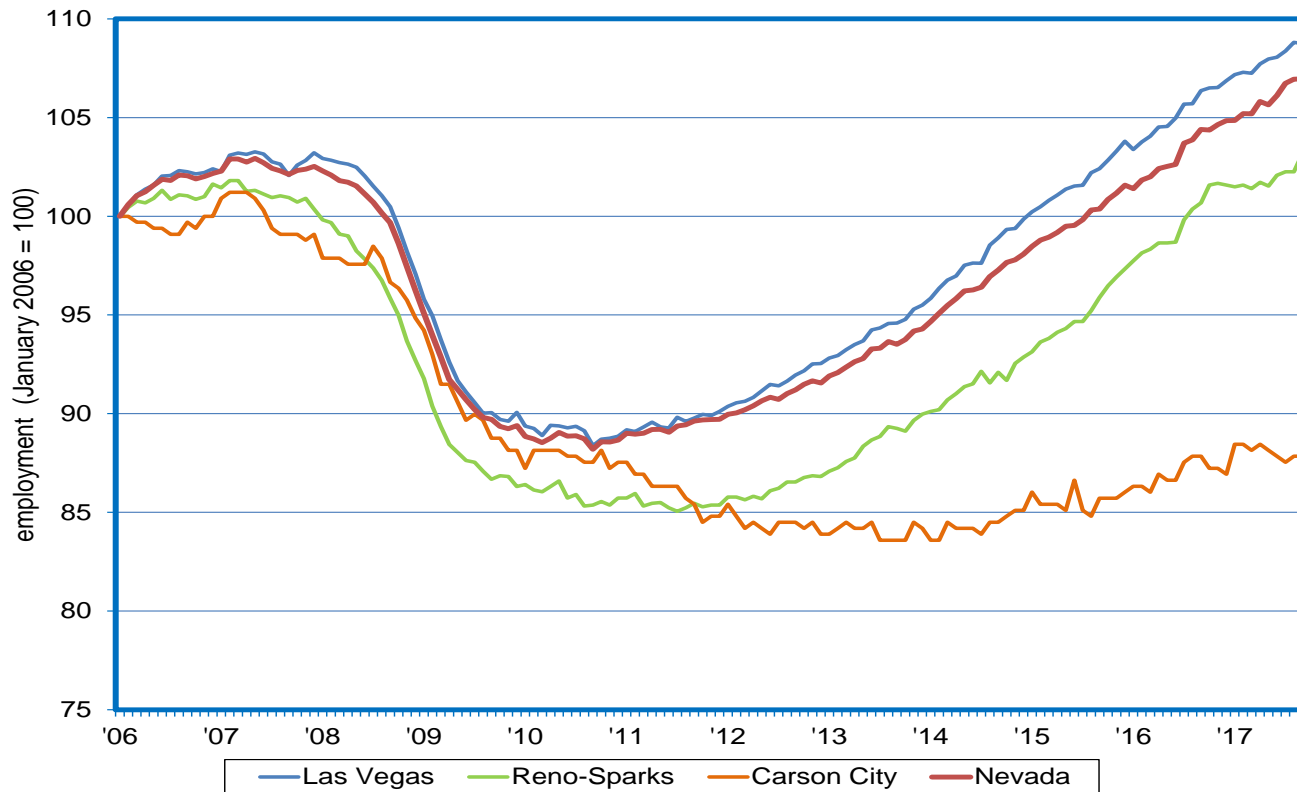


The Nevada Department of Employment, Training and Rehabilitation is a proactive workforce & rehabilitation agency

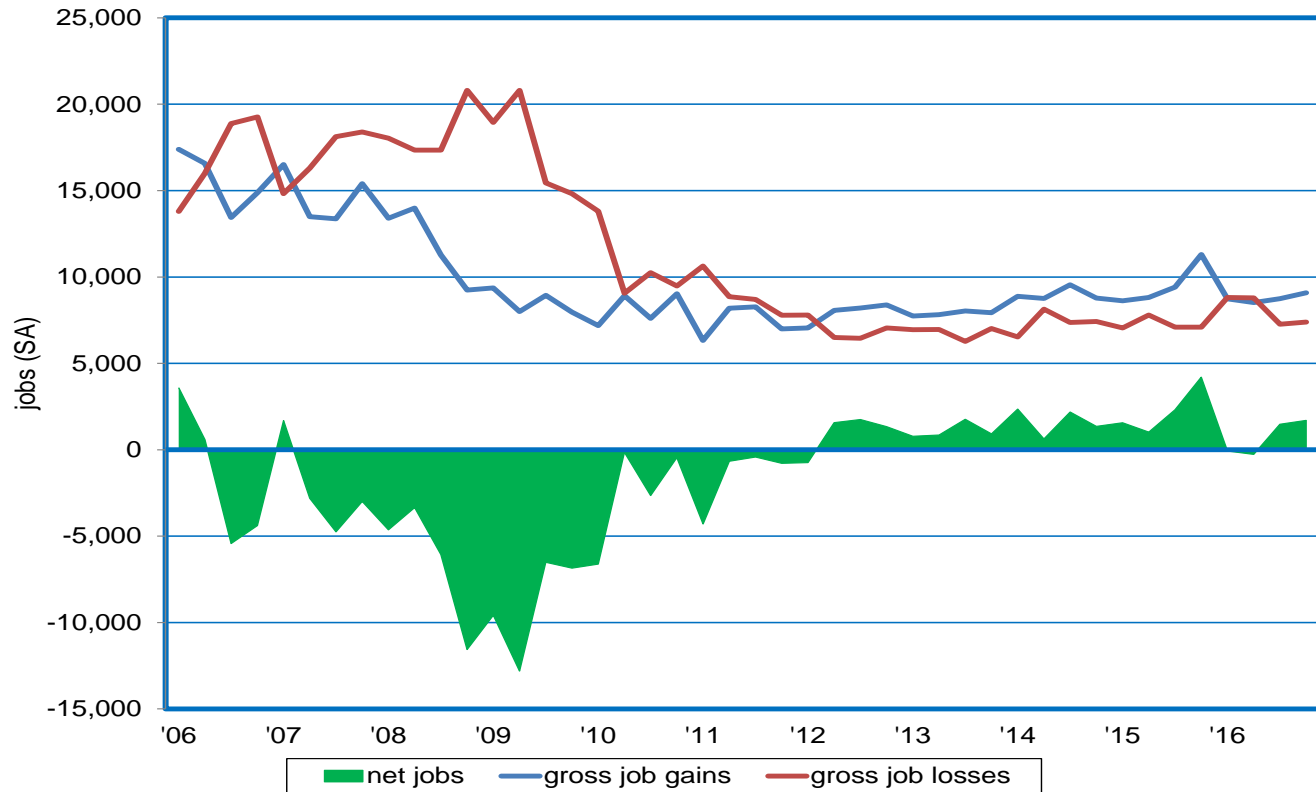
Nevada Job Growth has Exceeded the U.S. Every Month Since August 2012



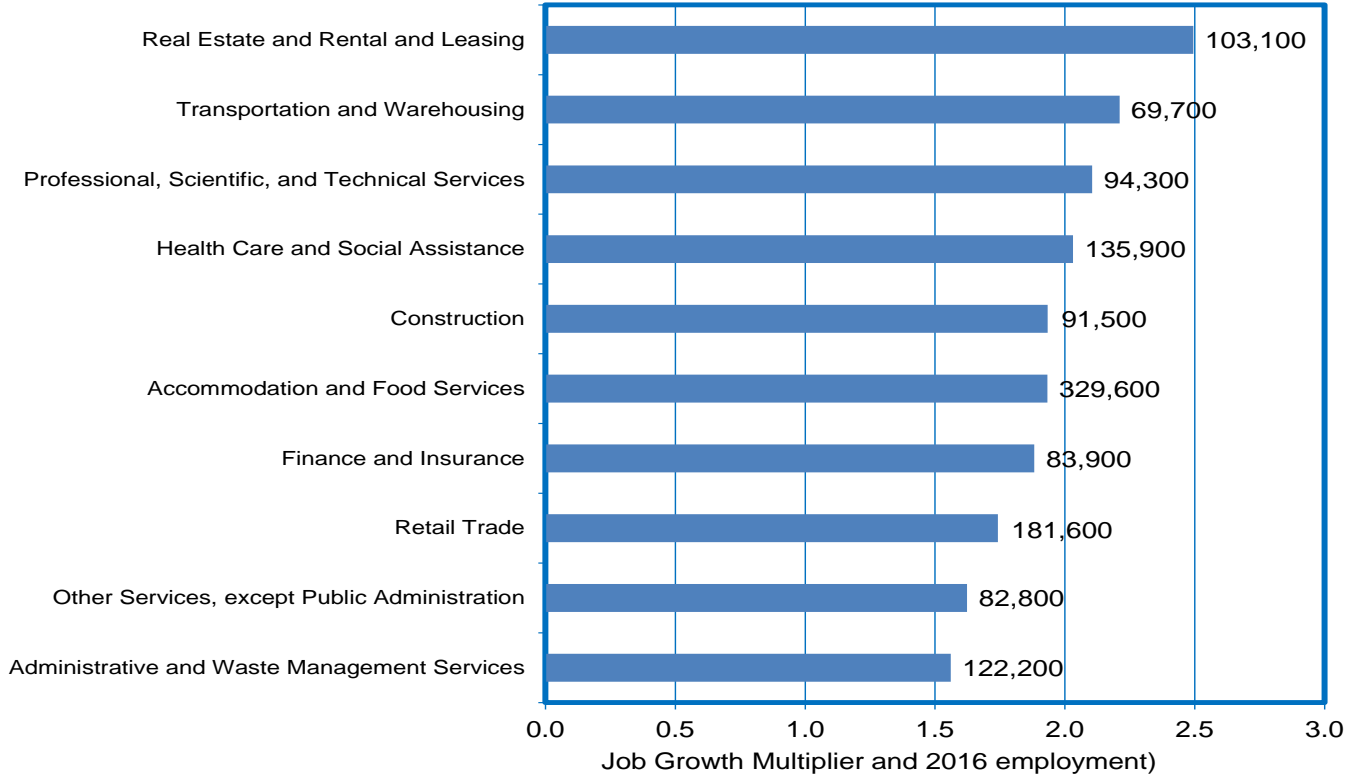
Las Vegas and Reno Employment at All-Time High; Carson Trending Up Slightly



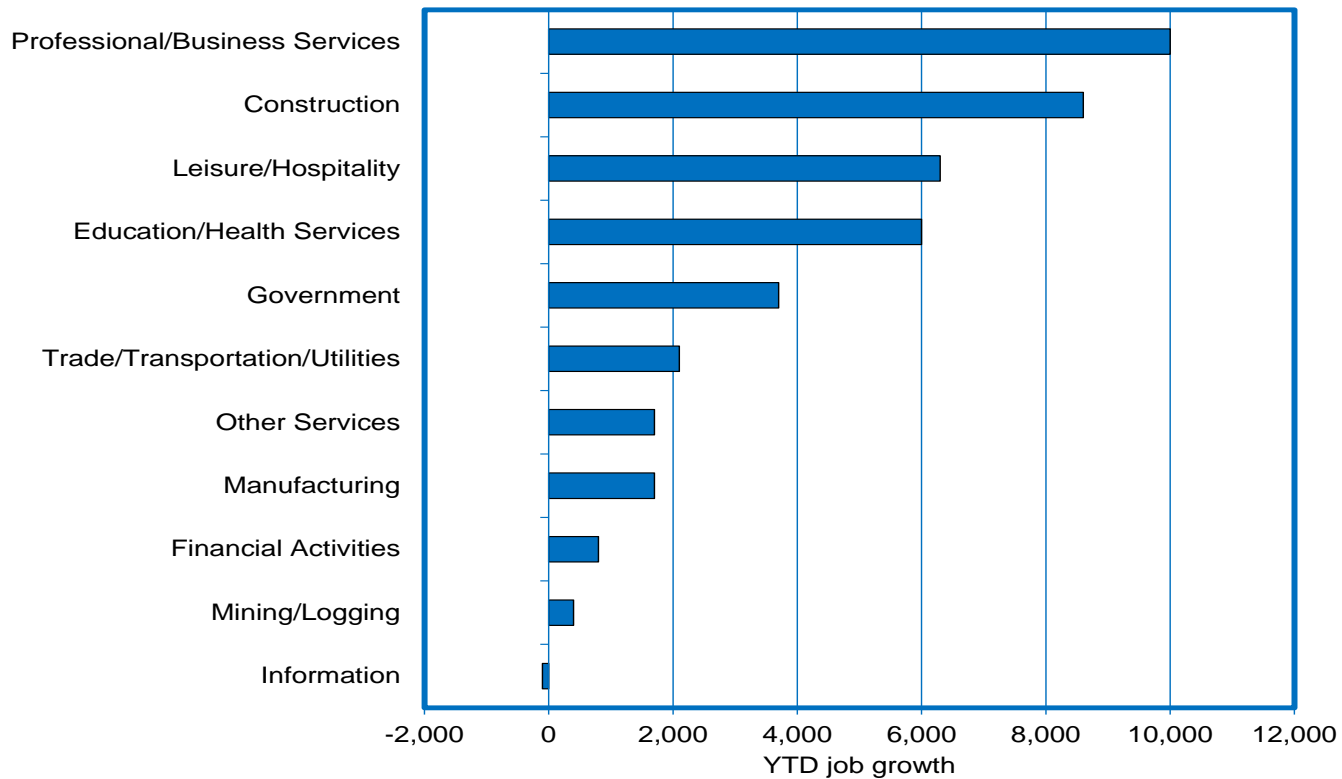
Nevada Construction Sector Gross Job Gains > Gross Job Losses, 17th Quarter of Improvement Since Downturn



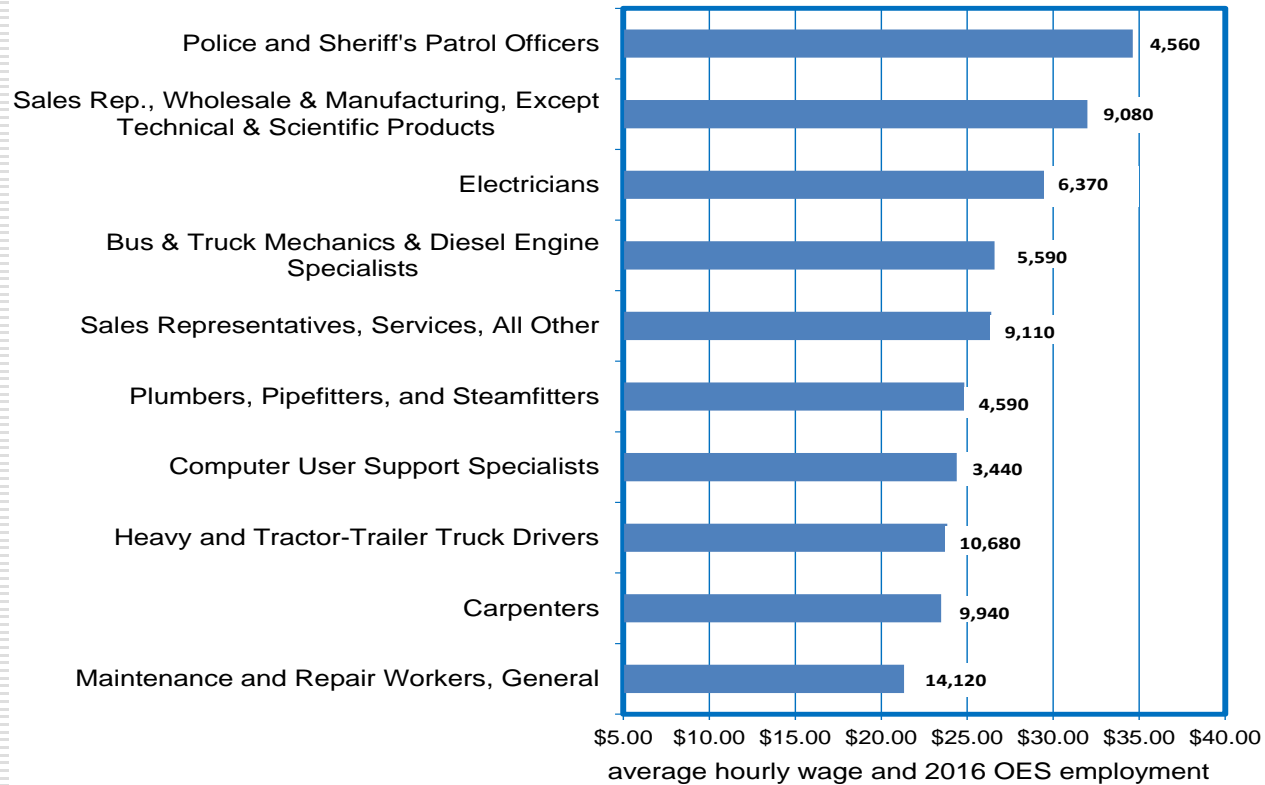
Real Estate and Transportation/Warehousing Have Highest Job Growth Multipliers in Nevada



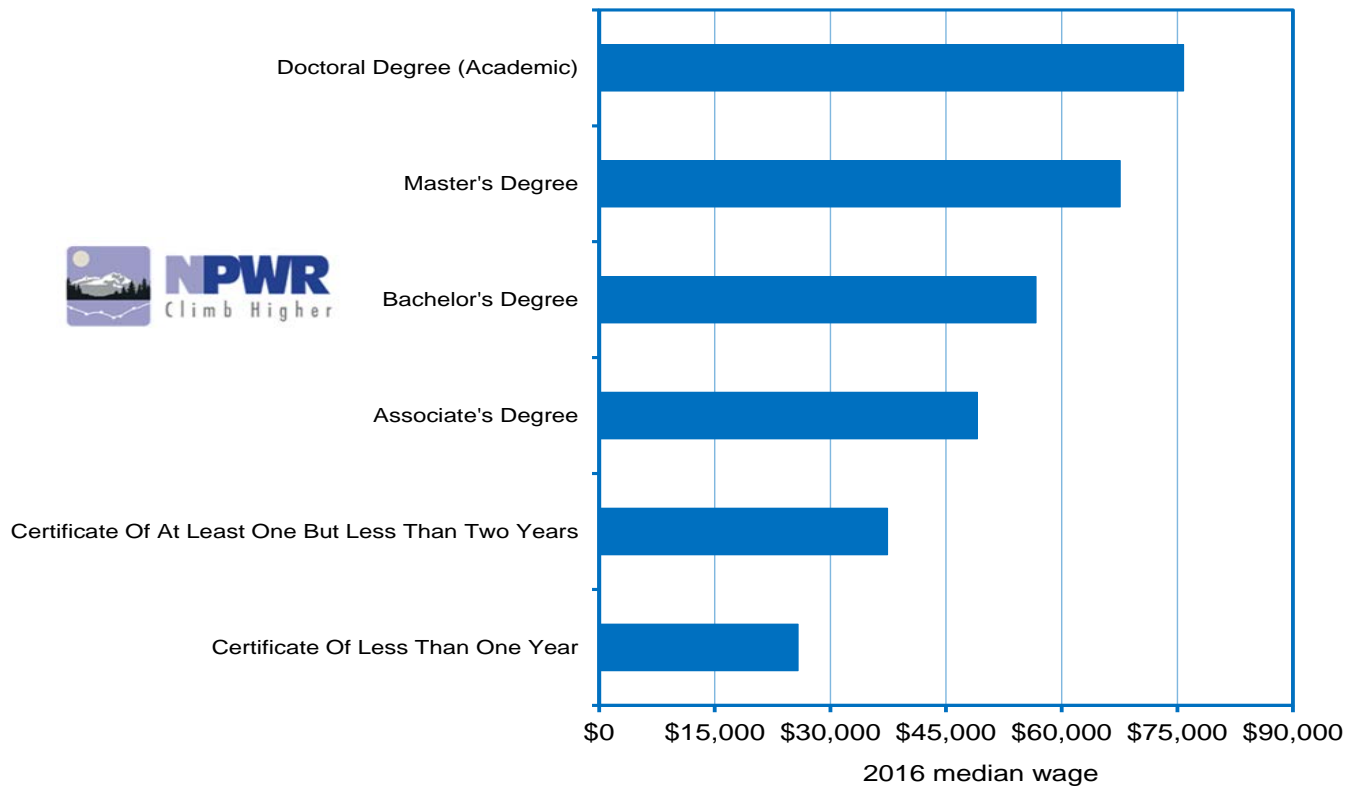
Professional Services Leads the Way With 10,000 New Jobs So Far This Year; Construction Adds 8,600 (+11.5%)



High Percentage of Well-Paying Jobs Without the Requirement of a Four-Year Degree are in Maintenance and Construction



Median Wages Increase As Educational Attainment Increases in Nevada





For Additional Information, Please Contact:

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