

Labor Market and Economic Fact Sheet



Unemployment Rate

- 4.9% in March, seasonally adjusted
 - unchanged for eight months; down from 5.2% a year ago
 - off from a recession peak of 13.7%
 - in absolute terms, unemployment totaled 72,900; off from a recession-high of 186,900
- Compares to a 4.1% rate for the U.S.
 - 0.8 percentage point lower than the Nevada rate
 - NV's rate was 4.4 points higher than the nation's at the height of the recession

Initial Claims for Unemployment Insurance

- 9,340 claims in March
 - down 2.2% from a year ago
- bringing the 12-month average to 11,010

Jobs

- March job levels at 1.37 million, seasonally adjusted
 - up 39,300 relative to a year ago
 - 87 consecutive months of year-over-year gains
- 2.9% gain compares to 1.5% in the nation
 - leisure/hospitality with 2,800 new jobs compared to the same period in 2017
 - professional/business services up 400
 - trade/transportation/utilities services up 7,300
 - construction services up 7,500
- Up 3,500 Over the Month

Wages

- \$914 per week in 2017:IIIQ
 - down 3.8% from a year ago
 - year over year gains in 15 of the past 16 quarters

Number of Employers

- 68,938 Nevada employers in 2017:IVQ
 - highest fourth quarter reading
 - up 1.9% from a year ago
 - 26th-straight quarterly gain

Taxable Sales

- \$4.5 billion in January
 - 5.1% year-over-year percent change

Gaming Win

- \$102 billion in February
 - up 7.6% year-to-date change

Visitor Volume

- 3.130 million Las Vegas visitors in February
 - down 0.6. from a year ago
- 362,487 Reno visitors in February
 - up 2.7% from a year ago

Housing Starts

- Totaled 16,588 2017 YTD
 - down 1.5% from the same period in 2016
 - compares to a 2.4% gain in the U.S.

Gross Domestic Product (GDP)

- \$132 billion in 2017:IIIQ
 - up 1.4% from previous year
 - compares to 2.2% for the nation
 - growth in 17 of past 18 quarters

Export Activity

- Nevada exports valued at \$8.5 million in November
 - up 2.4% from year ago
- Nevada exports valued at \$11.0 billion year-to-date
 - up 39.5.% compared to 2016

Personal Income

- \$137 billion in 2017:IVQ
 - up 6.4% from previous year
 - compares to 4.0% for the nation
 - growth in 30 of past 31 quarters