

Labor Market and Economic Fact Sheet



Unemployment Rate

- 4.8% in May, seasonally adjusted
 - down 0.1 percentage point; down from 5.1% a year ago
 - off from a recession peak of 13.7%
 - in absolute terms, unemployment totaled 71,800; off from a recession-high of 186,900
- Compares to a 3.8% rate for the U.S.
 - one 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

- 9,789 claims in May
 - down 3.1% from a year ago
- bringing the 12-month average to 10,940

Jobs

- May job levels at 1.37 million, seasonally adjusted
 - up 37,400 relative to a year ago
 - 89 consecutive months of year-over-year gains
- 2.8% gain compares to 1.6% in the nation
 - leisure/hospitality with 1,800 new jobs compared to the same period in 2017
 - professional/business services up 3,600
 - trade/transportation/utilities services up 6,300
 - construction services up 6,600
- Down 700 over the Month

Wages

- \$955 per week in 2017:IVQ
 - up 3.3% from a year ago
 - year over year gains in 14 of the past 17 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

- \$5.4 billion in March
 - 0.4% year-over-year percent change

Gaming Win

- \$9.5 million in April
 - up 3.9% year-to-date change

Visitor Volume

- 3.5 million Las Vegas visitors in April
 - down 0.1 from a year ago
- 397,674 Reno visitors in April
 - down 3.3% from a year ago

Housing Starts

- Totaled 16,588 2017 YTD
 - up 11.5% from the same period in 2016
 - compares to a 10.6% gain in the U.S.

Gross Domestic Product (GDP)

- \$136 billion in 2017:IVQ
 - up 4.2% from previous year
 - compares to 2.4% for the nation
 - growth in 18 of past 19 quarters

Export Activity

- Nevada exports valued at \$9.9 million in April
 - down 1.1% from year ago
- Nevada exports valued at \$3.9 billion year-to-date
 - up 5.9% compared to 2017

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