

NEVADA LABOR MARKET OVERVIEW

AGA Professional Development Conference

January 12, 2017

Christopher Robison
DETR Research & Analysis Bureau





Who is this for?

- Businesses
- Government
- Researchers
- Everyone





MCHUMOR.com by T. McCracken



"I just don't get it. I've applied for over 200 jobs, but I've never even got a call back."

©T. McCracken mchumor.com



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



Types of Labor Force Information

- Labor Force
 - Civilian, Non-institutionalized, 16+
- Employed
 - Paid work, Self employed, 15+ hours as unpaid family, temporarily absent
- Unemployed
 - Not employed, available, seeking work (exception for temp layoff)
- Wages
- Industry/Occupation
- Education/Skill Requirements
- Online Job Ads





Current Labor-Force Conditions

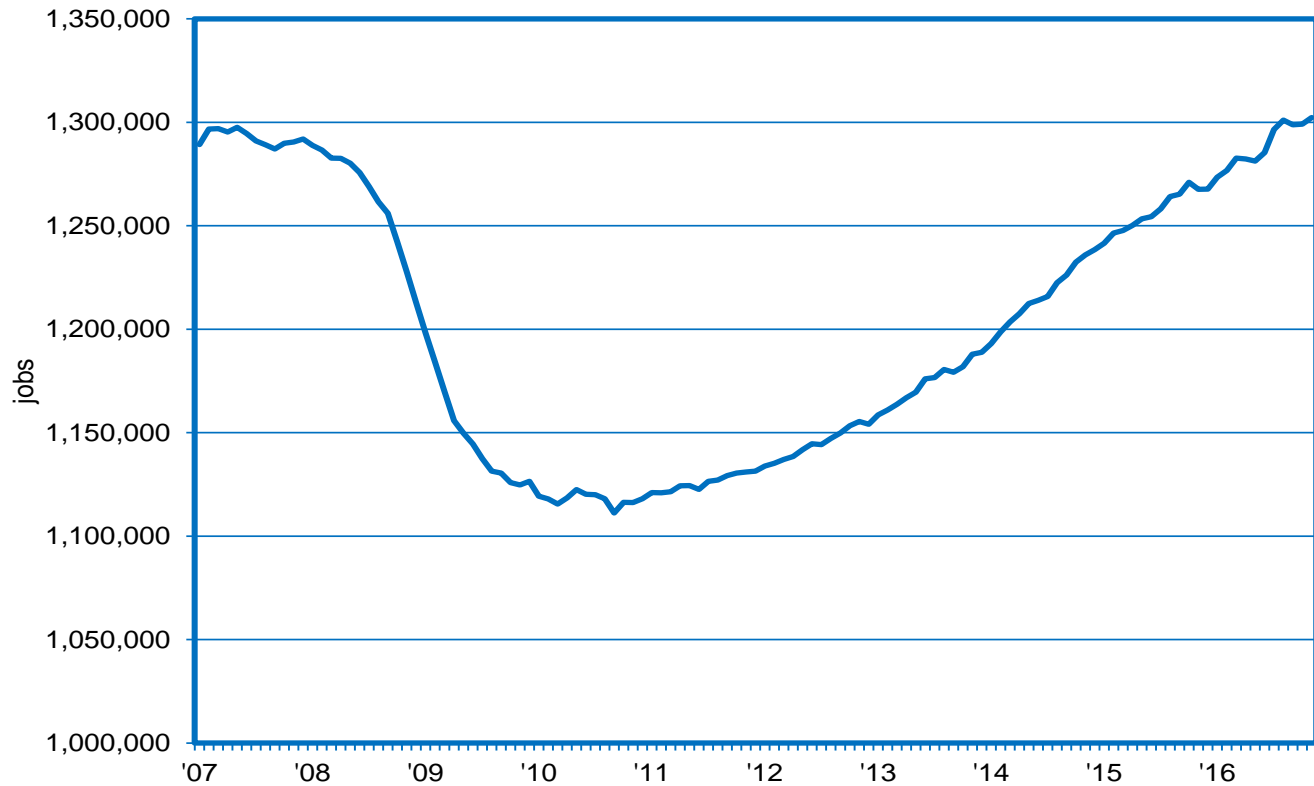
State Employment (SA)

- ❑ Non-Farm Job Levels Up 34,700 Relative to a Year Ago in November
 - ❑ 71 consecutive months of year-over-year gains
 - ❑ 2.7% gain compares to 1.6% in the nation
 - ❑ 52 straight months in which Nevada > U.S.
- ❑ Up 3,200 Over the Month
 - ❑ 2,400 (NSA²) jobs were expected to be added based upon historical trends, but 5,600 new jobs were actually realized, resulting in the seasonally adjusted gain

²not seasonally adjusted

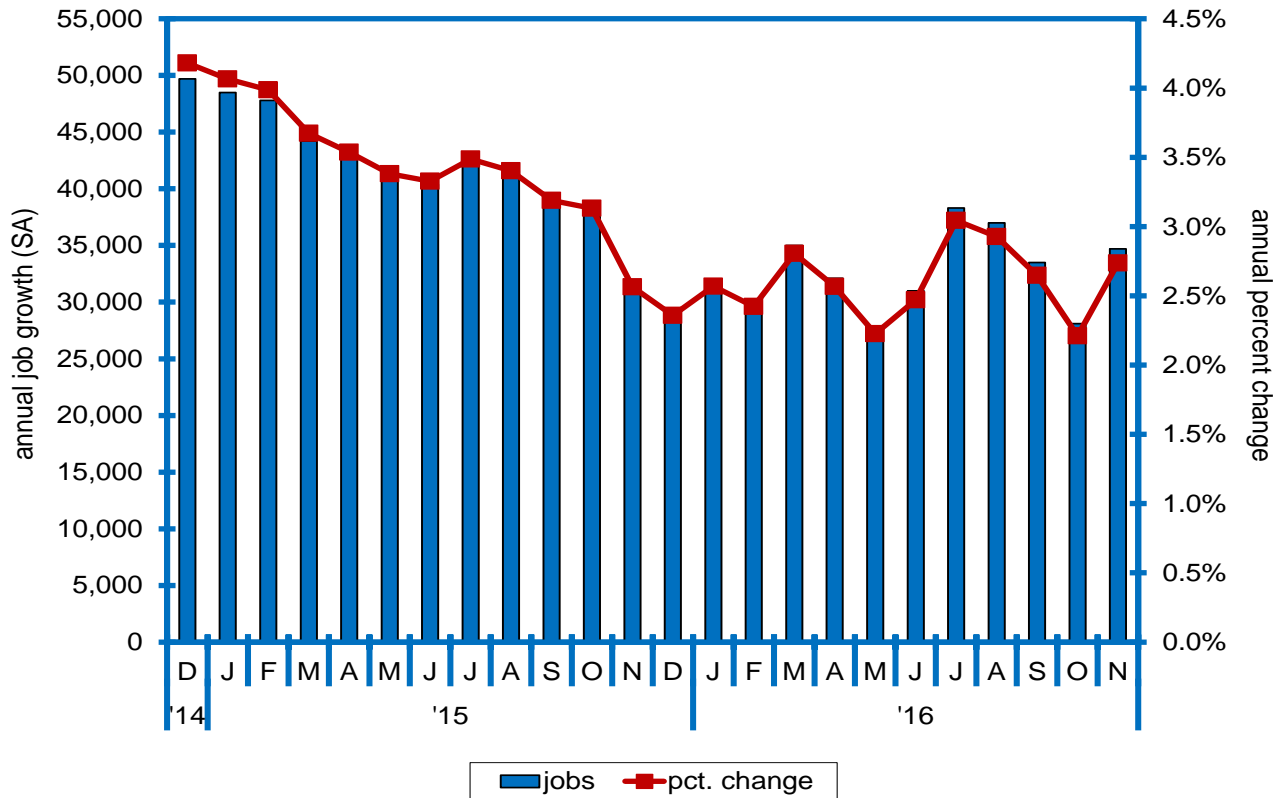


Job Levels Establish New Record in Exceeding 1.3 Million in November

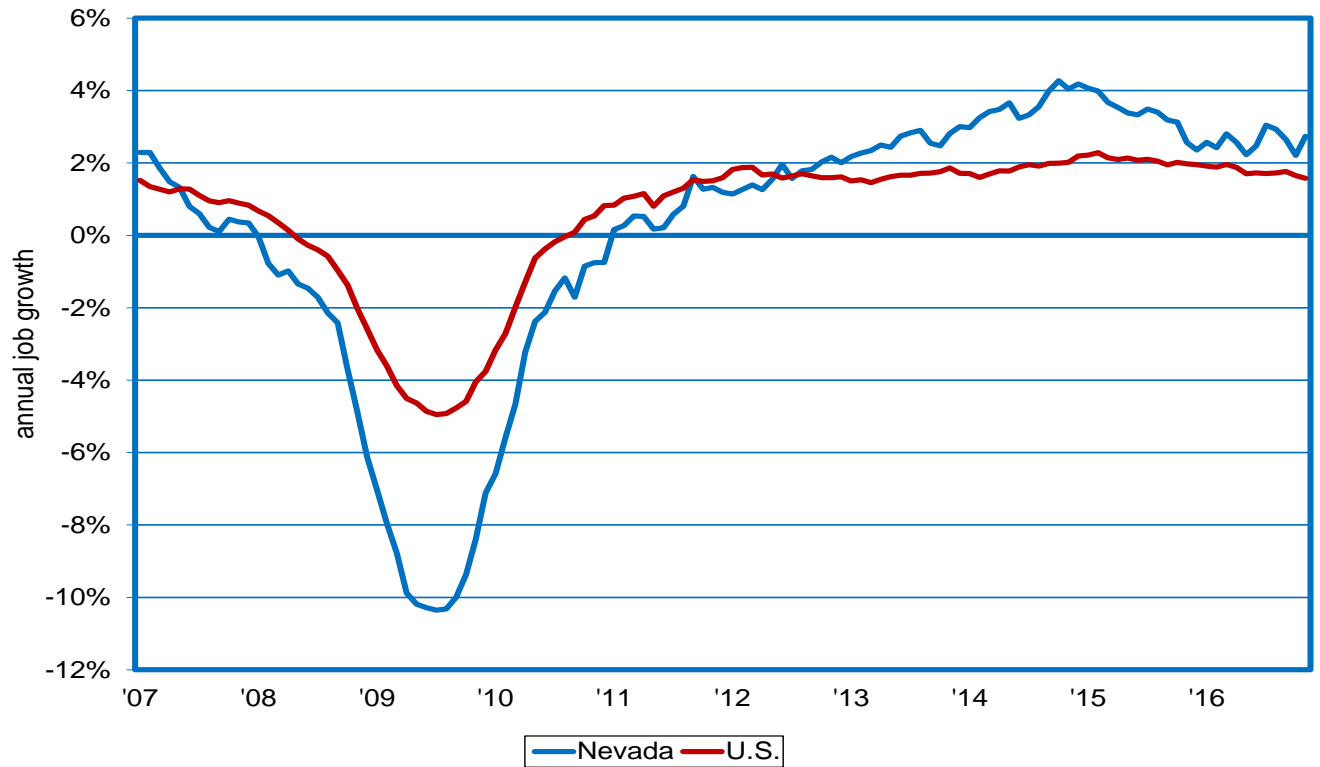


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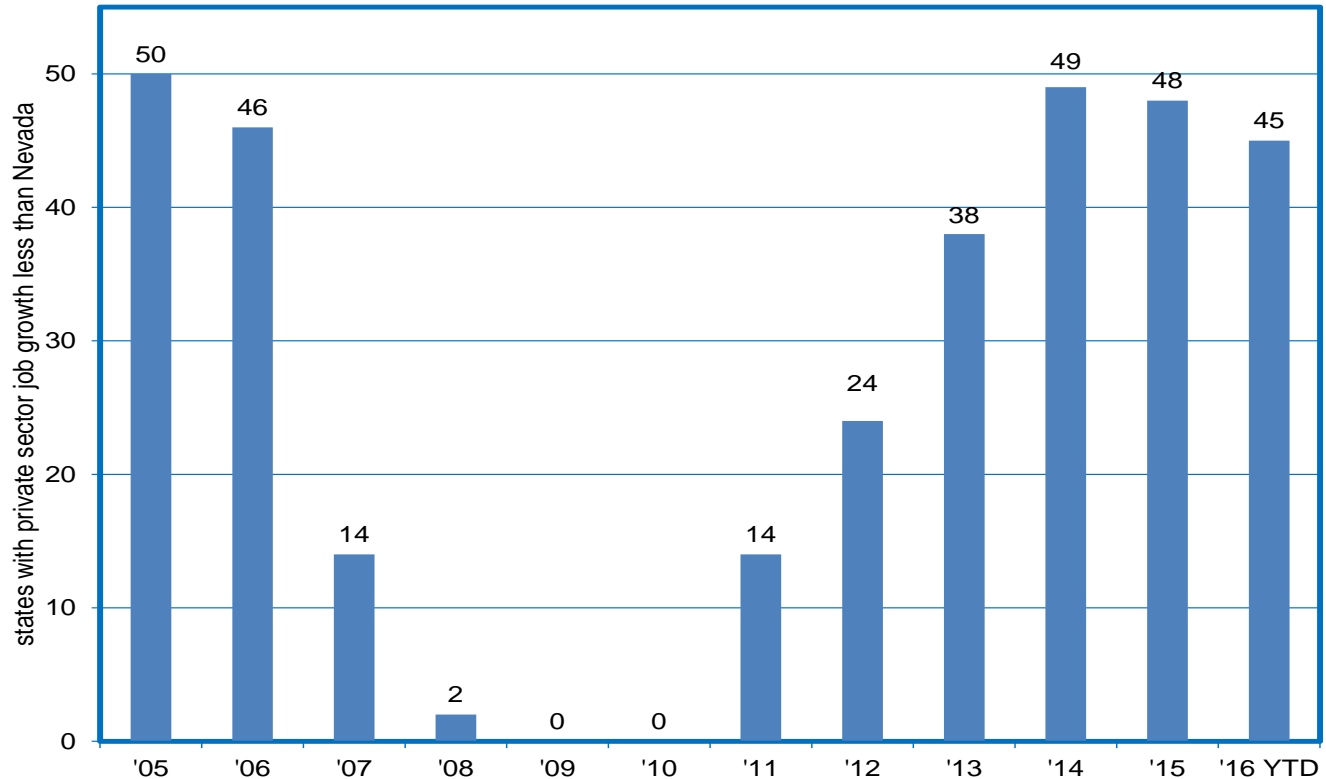
Job Growth Continues Hovering at an Annualized Rate of About 35K



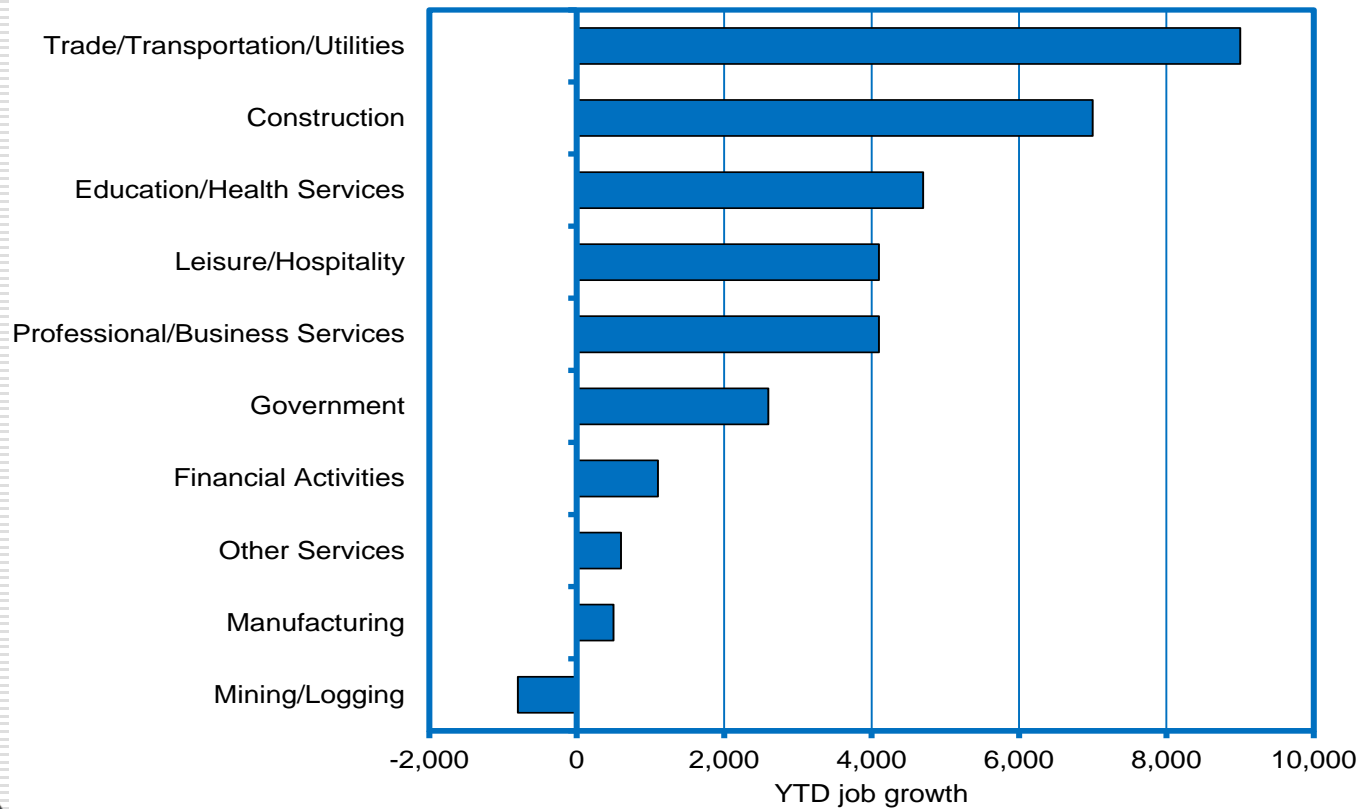
Nevada Job Growth Exceeds Nation in 52 Straight Months; 2.7% vs. 1.6% in November



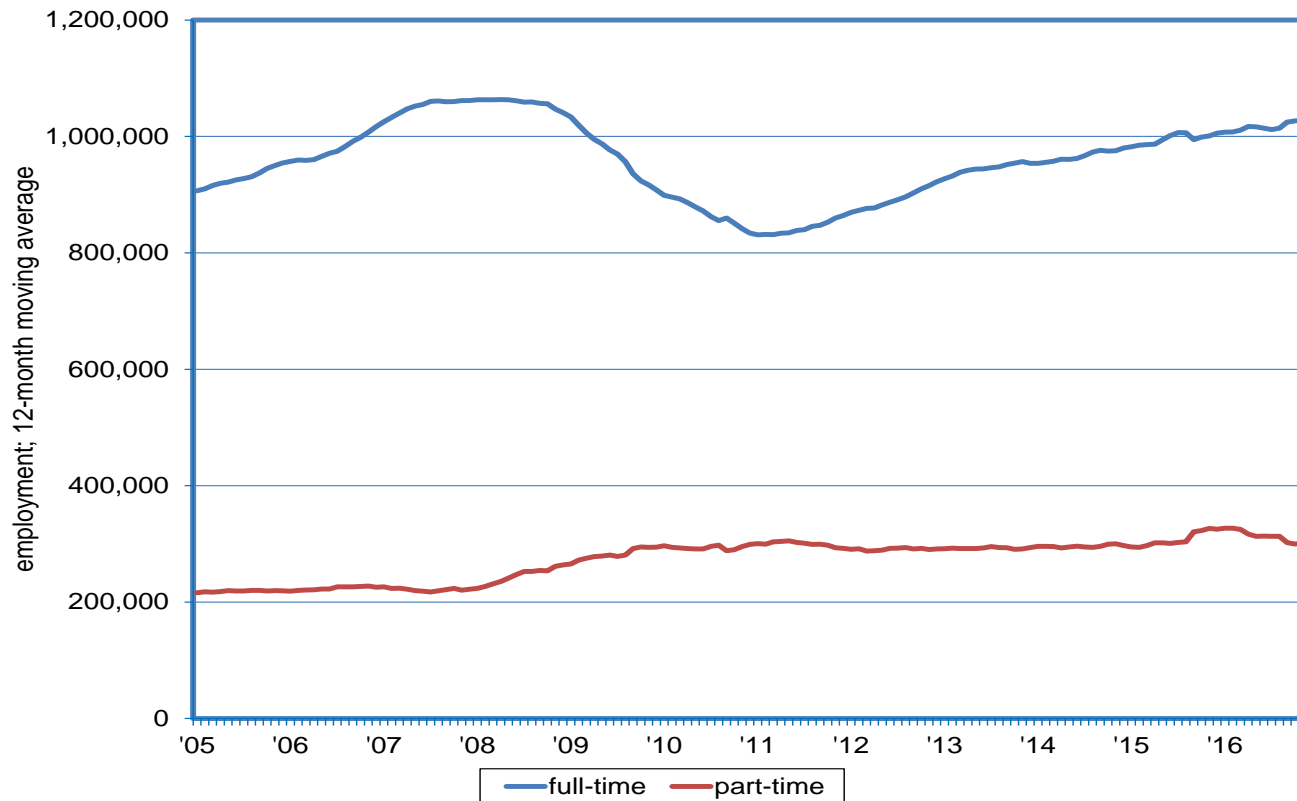
Nevada has Sixth-Highest Private Sector Job Growth in the U.S. During the First Half of 2016



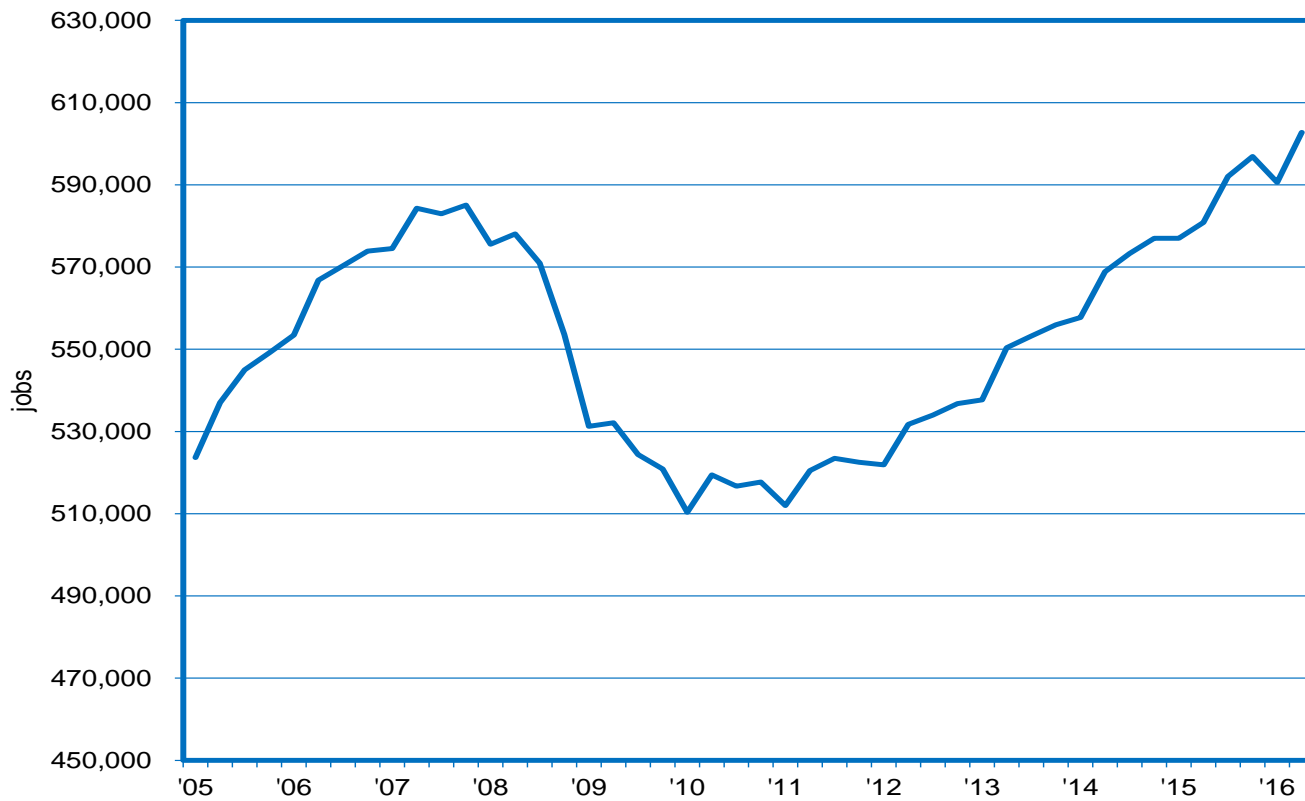
Broad-Based Growth; Trade/Transportation, Construction, and Healthcare Lead the Way



Full-Time Employment Trending Up; Part-Time Holding Steady



Small Biz Sets New Employment Record; Jobs Exceed 600K for First Time Ever





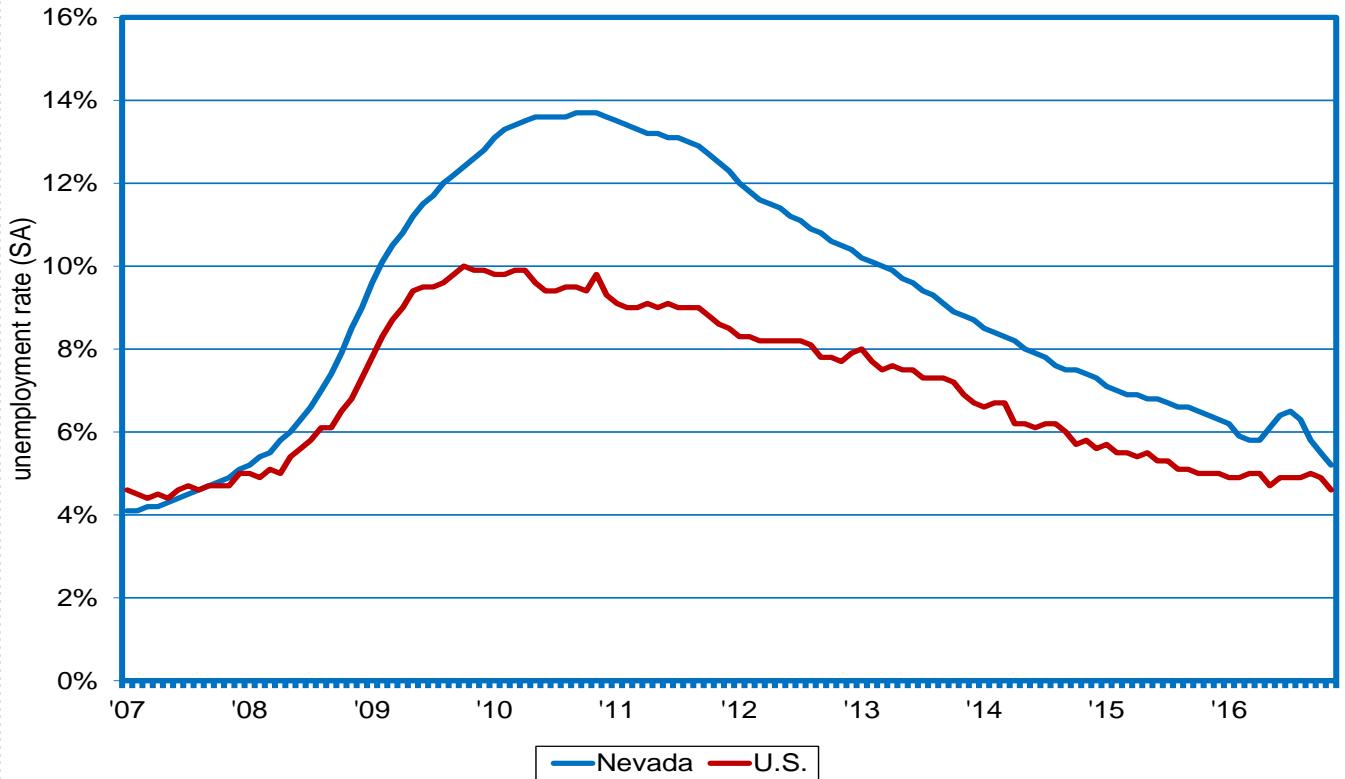
State Unemployment Rate

- ❑ 5.2% Unemployment Rate (SA¹)
 - ❑ down 0.3 point from October; down from 6.4% a year ago
 - ❑ off from a recession peak of 13.7%
 - ❑ in absolute terms, unemployment totaled 74,700; lowest since February 2008
 - ❑ compares to a 4.6% rate for the U.S.— 0.6 percentage point higher, the smallest gap since the recovery began
 - ❑ was more than four points higher at height of recession

¹seasonally adjusted



Jobless Rate Tumbles Again in November, from 5.5% to 5.2%; Just 0.6 Point Higher than National Average; Lowest Since Dec. 2007

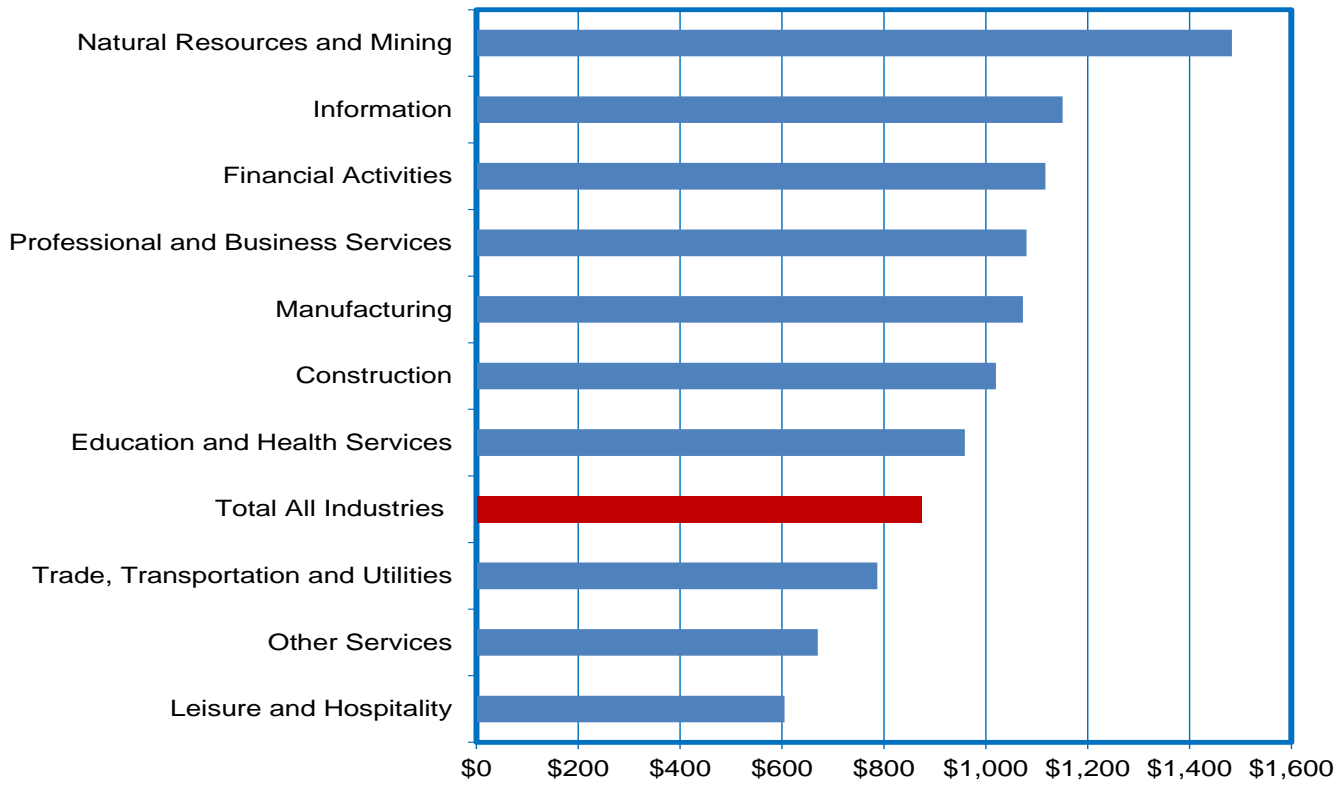


Alternative Measures of Labor Underutilization (Annual Average - 2015:IVQ through 2016:IIIQ)

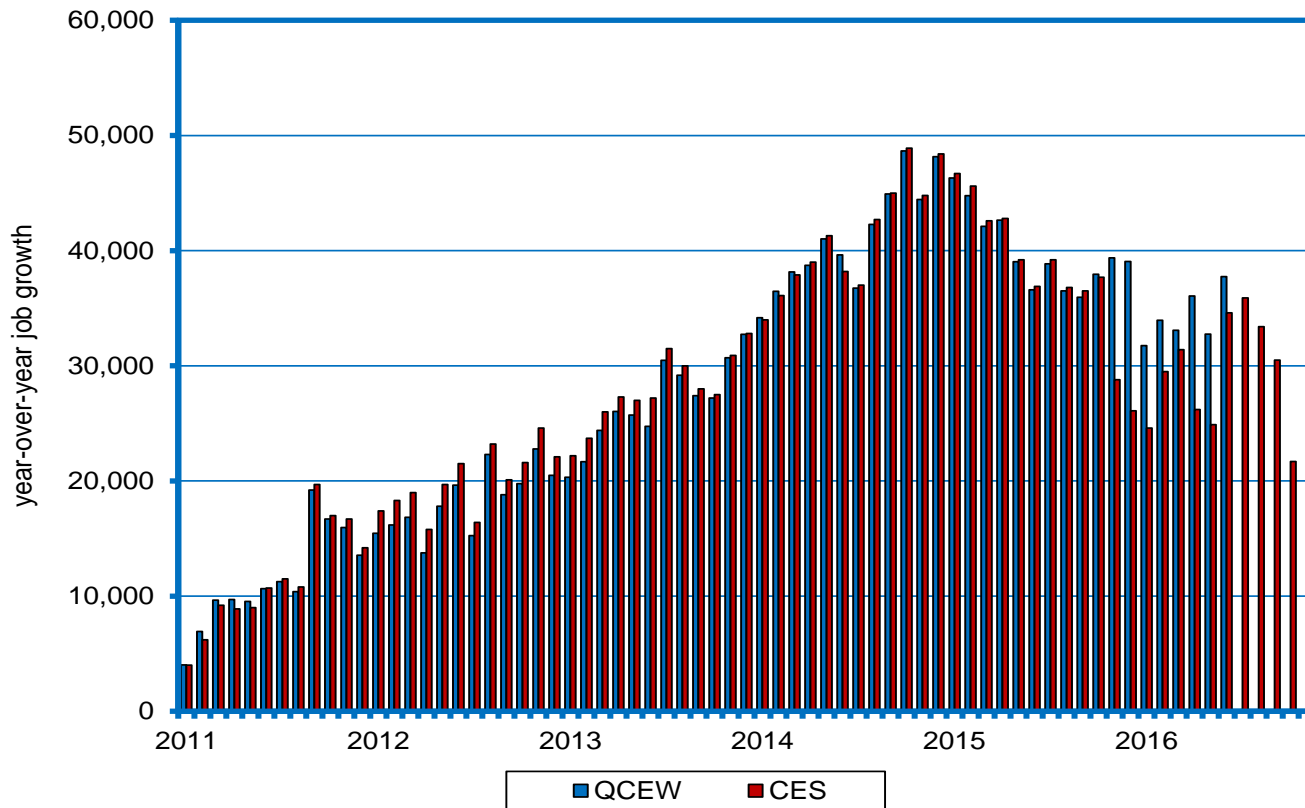
Measure	Underutilization Concept	Level
Official Rate	jobless persons available to take a job who have actively sought work in the past four weeks	6.1%
U-1	jobless 15 weeks or longer	2.7%
U-2	job losers and persons losing a temporary job	3.2%
U-3	similar to official rate	6.2%
U-4	U-3 plus discouraged workers	6.6%
U-5	U-4 plus others marginally attached to the labor force	7.4%
U-6	U-5 plus those employed part-time for economic reasons	12.5%
Official Rate: annual average of 2015:IVQ through 2016:IIIQ		



Natural Resources/Mining Supersector Pays Highest Weekly Wage in Nevada

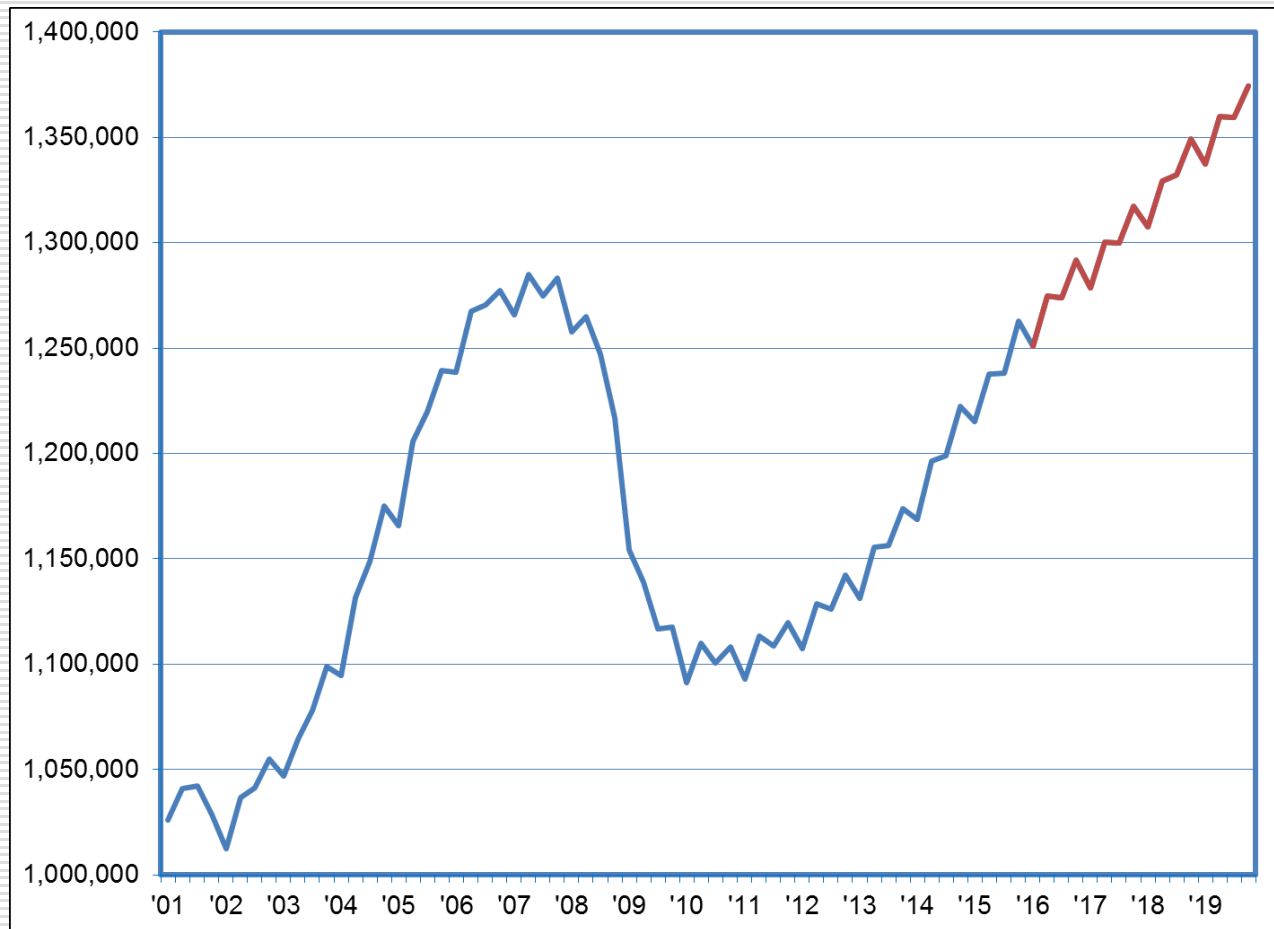


Likely Upward Revision in Monthly Job Estimates at Year-End



Job Levels Surpass Pre-Recessionary Peak in 2016/2017- Growing by 30K/YR

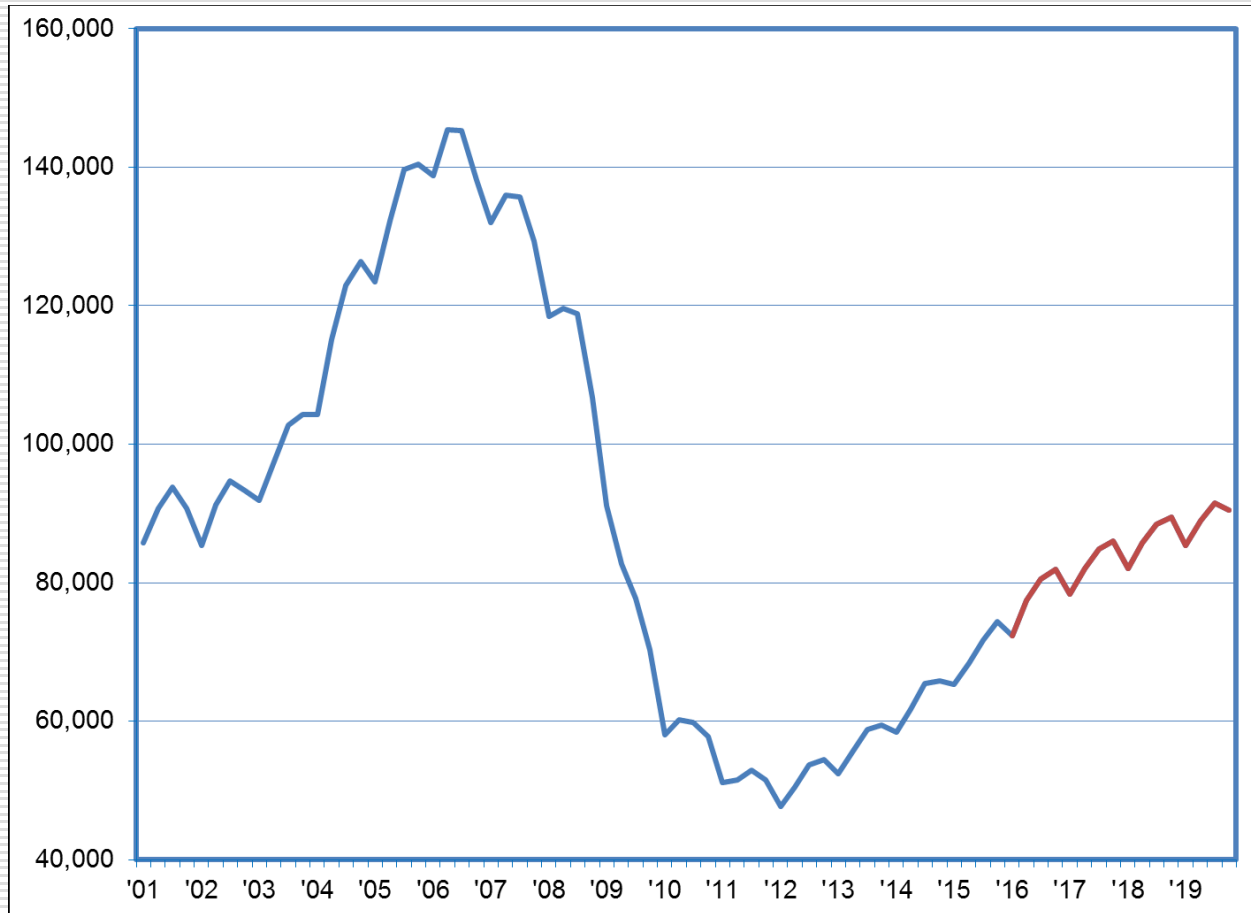
Total Jobs: History and Forecast



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By 2019, Nearly 40,000 Construction Jobs Added Since Bottoming Out

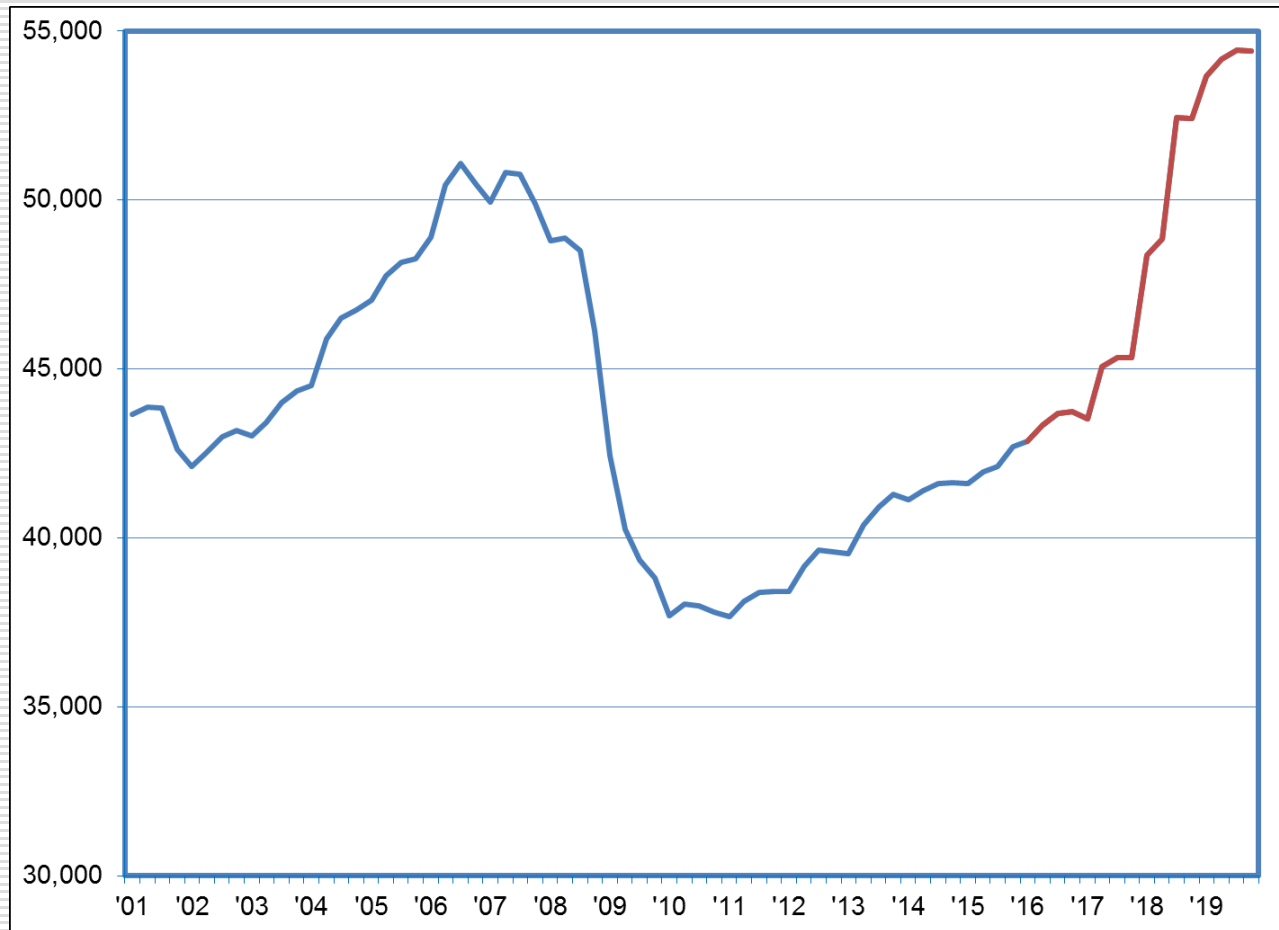
Construction Jobs: History and Forecast



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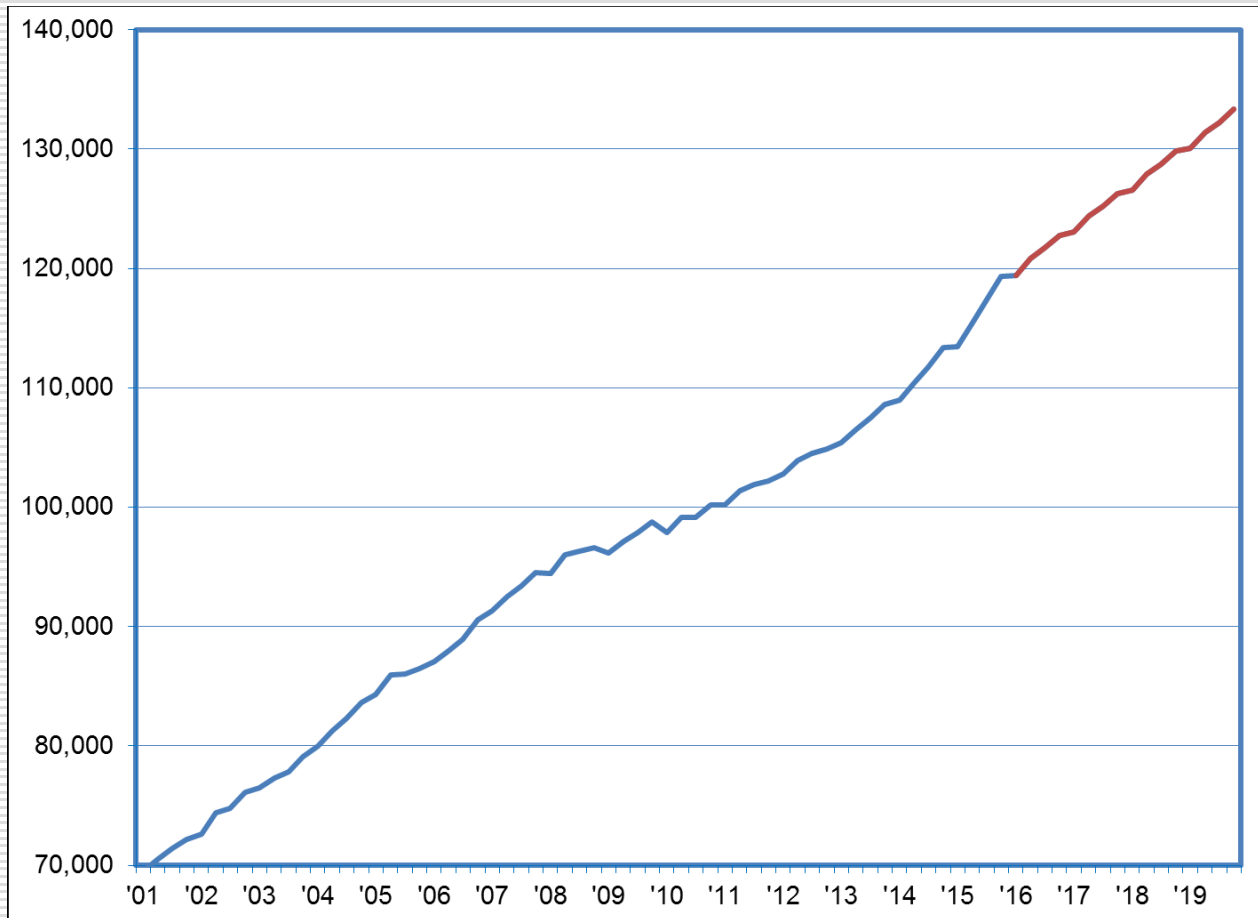
Growth Expected to Strengthen for Manufacturing Jobs- Tesla Ramp-up

Manufacturing Jobs: History and Forecast



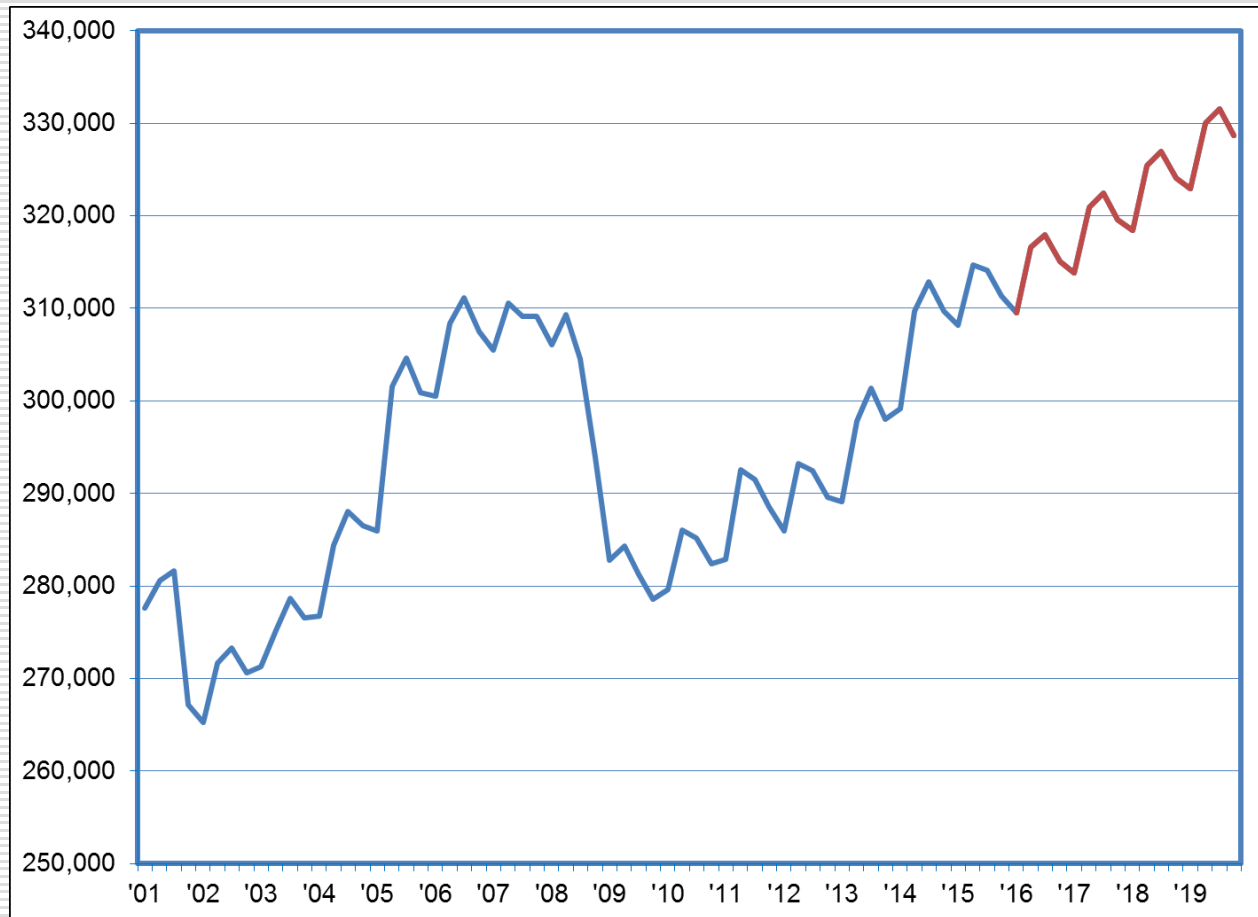
Expectations are for an Additional 3,500 Healthcare Jobs per Year

Healthcare/Social Assistance Jobs: History and Forecast



AFS Jobs Have Reached Historical Peak; 13K Additional Jobs Expected

Accommodation/Food Services Jobs: History and Forecast



Workforce Informer Website www.NevadaWorkforce.com

The screenshot shows the Nevada Labor Market Information website. The main heading is "NEVADA ECONOMY IN BRIEF". Below this, there are two sections for unemployment rates:

- Unemployment Rate - U.S. & NV November 2016**: A line chart comparing US and NV rates, seasonally adjusted and not seasonally adjusted. The US Not Seasonally Adjusted rate is approximately 6.2%, and the NV Not Seasonally Adjusted rate is approximately 5.2%.
- NV County Unemployment Rate November 2016**: A bar chart showing rates for various counties, with Clark County having the highest rate at 7.2%.

Below the charts, there is a section for "Nevada Employment and Unemployment Data (CES and LAUS) November 2016". It includes two tables:

Employment	OTM Chg	OTY Chg
1302300	3100	24700

Category	Current
Unemployment	7.47% 0
Unemployment Rate	5.2

At the bottom of the page, there is a "Data Search" section with a dropdown menu for "Select A Category" and "Select Subcategory".

Data Search

This interactive data tool provides a variety of information on subjects ranging from business contact information to employment and questions about finding the data you are looking for, or if you expect detrlmi@nvdetr.org.

To begin your search, please select a data category below.

Select A Category Select Subcategory





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