

RESEARCH NOTES



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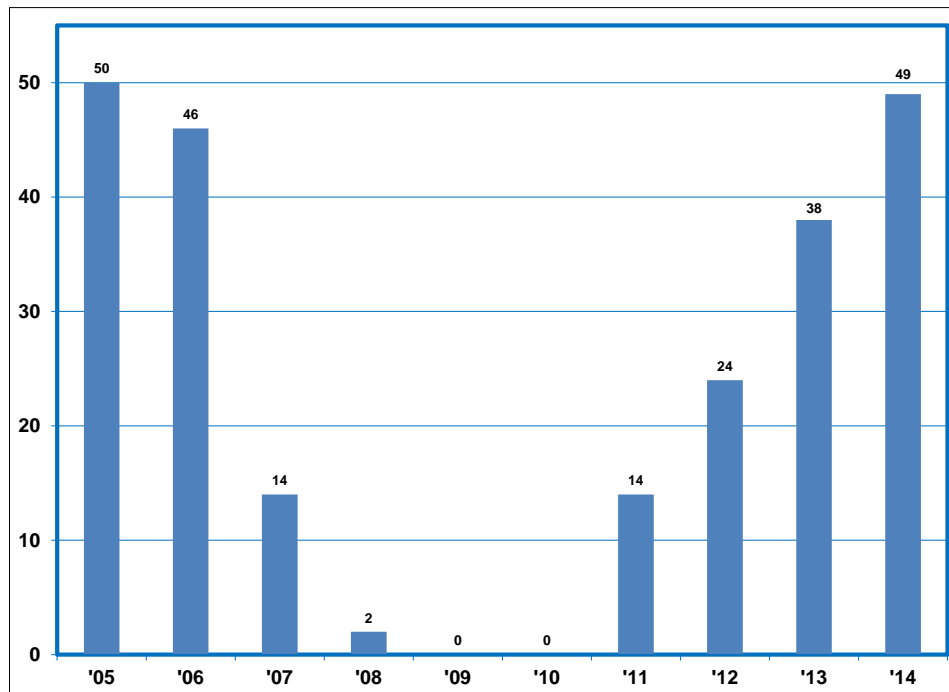
Nevada's Premier Source of Workforce & Economic Information and Analysis



QCEW Private Sector Growth Ranks
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Nevada has 2nd-Strongest Private Sector Job Growth in Nation States with Private Sector Job Growth less than NV



- Information obtained through the Quarterly Census of Employment and Wages (QCEW) Program provides a nearly complete job count based upon quarterly wage records submitted by employers whose employees are covered under the Unemployment Insurance System. Generating this information is a time-consuming process; thus, it is only available with a 4-5 month lag.
- Examining this information over time, and for all 50 states (plus the District of Columbia), highlights Nevada's relative performance during movements in the business cycle.
- In the years preceding the economic downturn, Nevada led the country in private sector employment growth. In 2005, Nevada held the highest rate, at 6.4 percent.
- Conversely, during the recession, Nevada was the most affected state in terms of private sector employment growth. In fact, Nevada's employment growth was the lowest in the nation in 2009 (-10.1 percent) and 2010 (-2.8 percent).
- The Silver State has regained the majority of its lost ground since bottoming out. In 2011 the private sector grew at a rate of 1.2 percent, ranking 37th-highest in the nation; and in 2012 grew at a rate of 1.9 percent, 27th in the nation. Nevada's private sector growth in 2013 continued this trend, growing at 2.7 percent, which placed it 13th in the nation.
- With data through the end of 2014, we see that Nevada is making its climb back to the top of the private sector employment ranking. With annual growth of four percent relative to 2013, Nevada's private sector job growth ranks second in the nation, behind North Dakota, at 4.6 percent.
- The same is true of data from the fourth quarter of 2014, the latest available data. Nevada ranks second with a growth rate of 4.6 percent, behind North Dakota with a growth rate of 4.9 percent.