

RESEARCH NOTES



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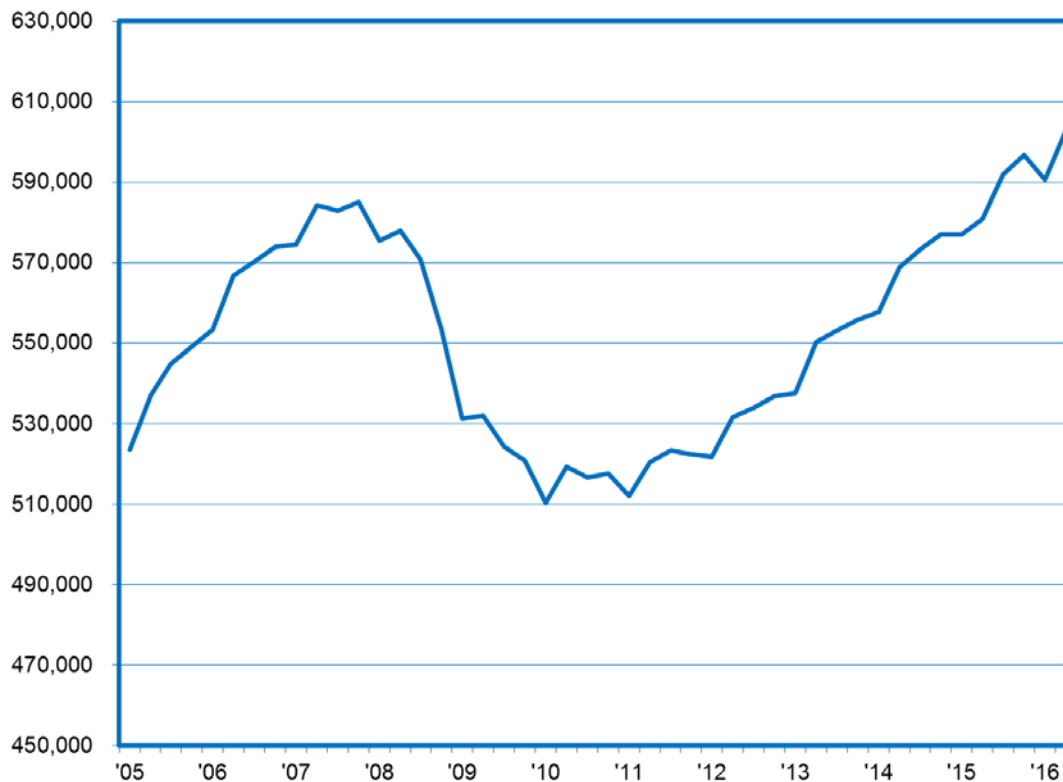
Nevada's Premier Source of Workforce & Economic Information and Analysis



Small Business Employment
Tim Wilcox, Economist

Note: 2016 77
November 30, 2016

Small Businesses Set New Employment Record; Jobs Exceed 600,000 for First Time Ever



- As of 2016:IIQ, employment in Nevada firms with less than 100 employees totaled 603,000. That translates into a new all-time record, and the first time that the 600,000 job threshold has been crossed. This is an increase of nearly 12,200 from 2016:IQ.
- Prior to the recession, small business employment peaked at just over 585,000 in 2007:IVQ. As the downturn unfolded, jobs fell to 510,000.
- All told, the 21,900 job year-over-year gain recorded in this year's second quarter translates into the 22nd consecutive quarter of annualized growth. Furthermore, it represents the strongest advance during the recovery period.
- At its pre-recession peak, small businesses accounted for 52% of total private sector employment. The most recent information shows that employment in these establishments represents 53% of the total.