

RESEARCH NOTES



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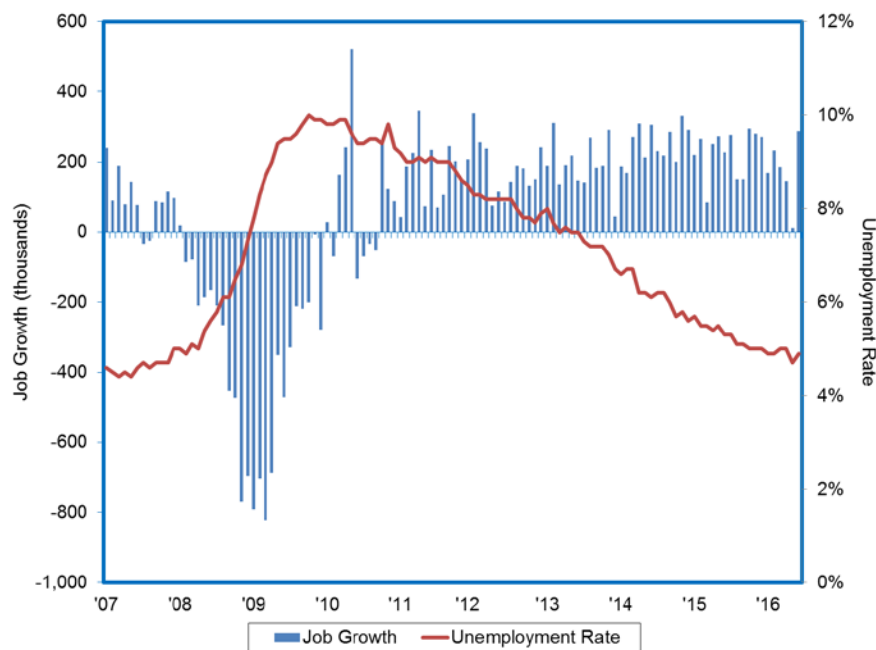
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National Job Growth and Unemployment Rate
Dionny McDonnell, Economist

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National Job Growth Reached Highest Level Since October; Unemployment Rate Ticks Up in June, But Overall Trend is Down



- Nevada's labor market performance is very much dependent upon conditions in the U.S. as a whole. As such, a regular review of key barometers of the health of national employment/unemployment trends is necessary in assessing the underlying health of the Silver State's economy. Recent improvement in Nevada's labor market has coincided with more encouraging trends in the nation as a whole.
- According to the Current Employment Statistics (CES) survey, prior to the economic downturn, job levels rose non-stop between September 2003 and June 2007. During that time, the unemployment rate bottomed out at 4.4 percent.
- During the recession, jobs fell consecutively for 23 months; from February 2008 to December 2009, a total of 8.7 million jobs were lost. The unemployment rate peaked at ten percent in this period.
- Since the onset of the U.S. labor market recovery in late-2010, job levels have increased nonstop for 69 straight months, while the unemployment rate has been cut in half over the past 6 years. In June 2016, employers added 287,000 jobs, the highest since last October. Most job gains occurred in leisure and hospitality, health care, and financial activities. However, the nation's unemployment rate ticked up to 4.9 percent, from 4.7 percent in May.