

RESEARCH NOTES



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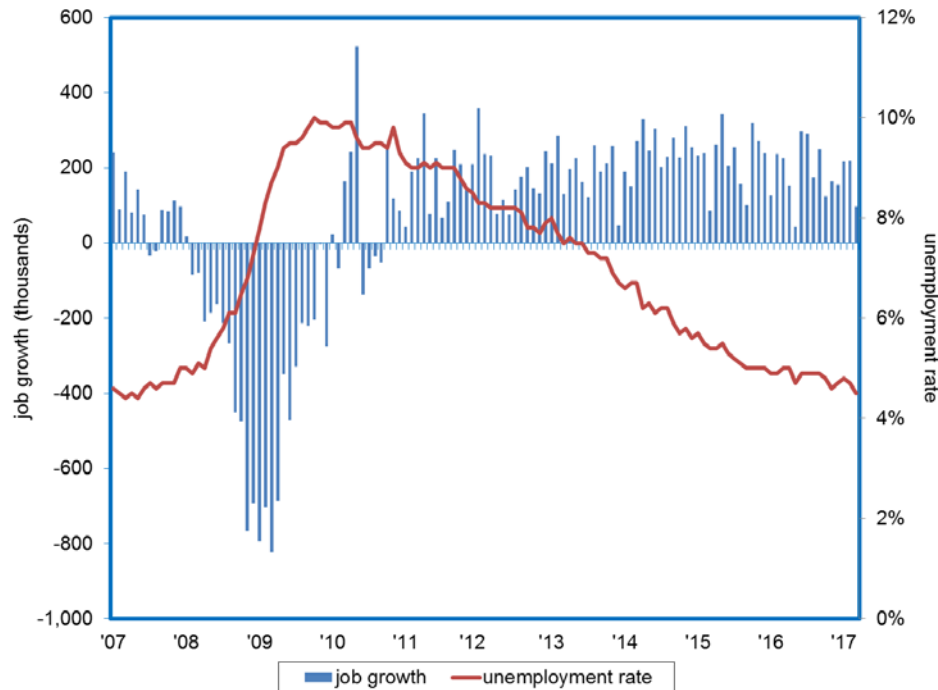
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National Job Growth and Unemployment Rate
Dionny McDonnell, Economist

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April 28, 2017

Despite Some Easing in March, U.S. Labor Market Conditions Continue to Improve; Jobs Trending Up and Unemployment 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 78 straight months, while the unemployment rate has been cut by more than half over the past seven years. In March 2017, employers added 98,000 jobs. Most job gains occurred in professional and business services and in mining. The nation's unemployment rate reached 4.5 percent, down from 4.7 percent in February.