

RESEARCH NOTES



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Recession and Recovery profile, Nevada and U.S.
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Silver State Hit Harder than the U.S. During Recession; Nevada's Jobs Recovery Has Been Stronger; Still Room for Improvement

Recession and Recovery Profile, Nevada vs U.S.		
<i>Total Nonfarm Employment, Seasonally Adjusted</i>		
	Nevada	U.S.
Pre-recession Peak	1,297,200	138,430,000
<i>Date</i>	<i>May-07</i>	<i>Jan-08</i>
Recessionary Low (Trough)	1,111,500	129,733,000
<i>Date</i>	<i>Sep-10</i>	<i>Feb-10</i>
<i>Jobs Lost From Peak to Trough</i>	185,700	8,697,000
<i>Percentage Employment Lost During Recession</i>	-14.3%	-6.3%
Current Employment (May 2017)	1,327,100	146,135,000
Jobs Gained from Trough to Current	215,600	16,402,000
Percentage Employment Gained Since Recession	19.4%	12.6%
Current Employment as Percentage of Prior Peak	102.3%	105.6%

- Nevada was the hardest-hit state during the Great Recession, with employment impacts arriving later and lingering longer than in the U.S. as a whole.
- The State lost 14.3% of its employment as the recession unfolded, which equates to 185,700 jobs, while national employment only declined by 6.3%.
- In May, employment stands at 1.33 million in the Silver State, an increase of 19.4% or 215,600 jobs since the recession, and 29,900 higher than the previous peak. In fact, current employment is 102.3% of the previous peak.
- Nationally, employment has increased 12.6% from the depth of the recession. Current employment, at 146.1 million, is 105.6% of pre-recession peak employment.
- Nevada still has room to improve, as current employment has not surpassed previous levels to the same extent as in the nation as a whole.