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PRESS RELEASE

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Unemployment Insurance Initial Claims Up Slightly in July

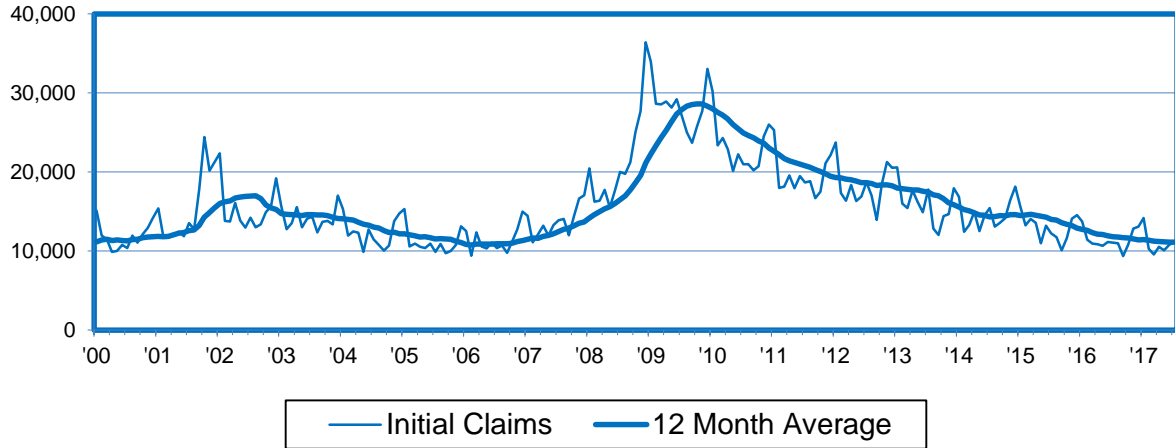
CARSON CITY, NV — In July, 11,131 initial claims for unemployment insurance benefits were filed in Nevada, an increase of just under 1 percent from July 2016 when claims totaled 11,040. Claims are up 3.5 percent relative to June. The overall trend, best represented by the 12-month average, remains stable at an average of 11,127 claims per month.

“This is the second time in the past year that Nevada saw a year-over-year increase in claims,” said Alessandro Capello, an economist with the Nevada Department of Employment, Training and Rehabilitation. “This is possibly a sign that claims are leveling off following a long stretch of declines. With initial claim levels relative to the number of jobs already at all-time lows of 2.04 claims per 1,000 jobs in Nevada, this leveling off is reasonable.”

Other unemployment insurance activity measures, such as the average duration of benefits and the benefits exhaustion rate, have also begun to show signs of stabilizing. The average duration has fallen between 13.6 and 13.9 weeks over the last six months and the exhaustion rate has hovered between 36.7 and 37.2 percent over the same period. Looking ahead, initial claims are likely to remain fairly stable over the next few months before seasonally rising later this year.

An initial claim represents the first stage of filing for unemployment benefits and is therefore most closely related to the number of people who have recently lost their jobs, not the overall level of unemployment. Initial claims tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer. Initial claims peaked during the recession at 36,414 in December 2008, and the low point for initial claims was 9,358 in September 2016.

Initial Claims Activity



ABOUT THE RESEARCH AND ANALYSIS BUREAU

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

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DETR is comprised of the Employment Security Division, Equal Rights Commission, Rehabilitation Division, and the Research and Analysis Bureau. DETR oversees the Nevada JobConnect System to provide training and job placement services to job seekers and to assist employers in hiring practices. It also supports economic development efforts through improving Nevada's workforce.