



# Nevada Labor Market Briefing: April 2019

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## Summary of Labor Market Economic Indicators

Department of Employment, Training, & Rehabilitation

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*Prepared by the Research and Analysis Bureau*

# State Unemployment Rate

## 4.0% in April 2019

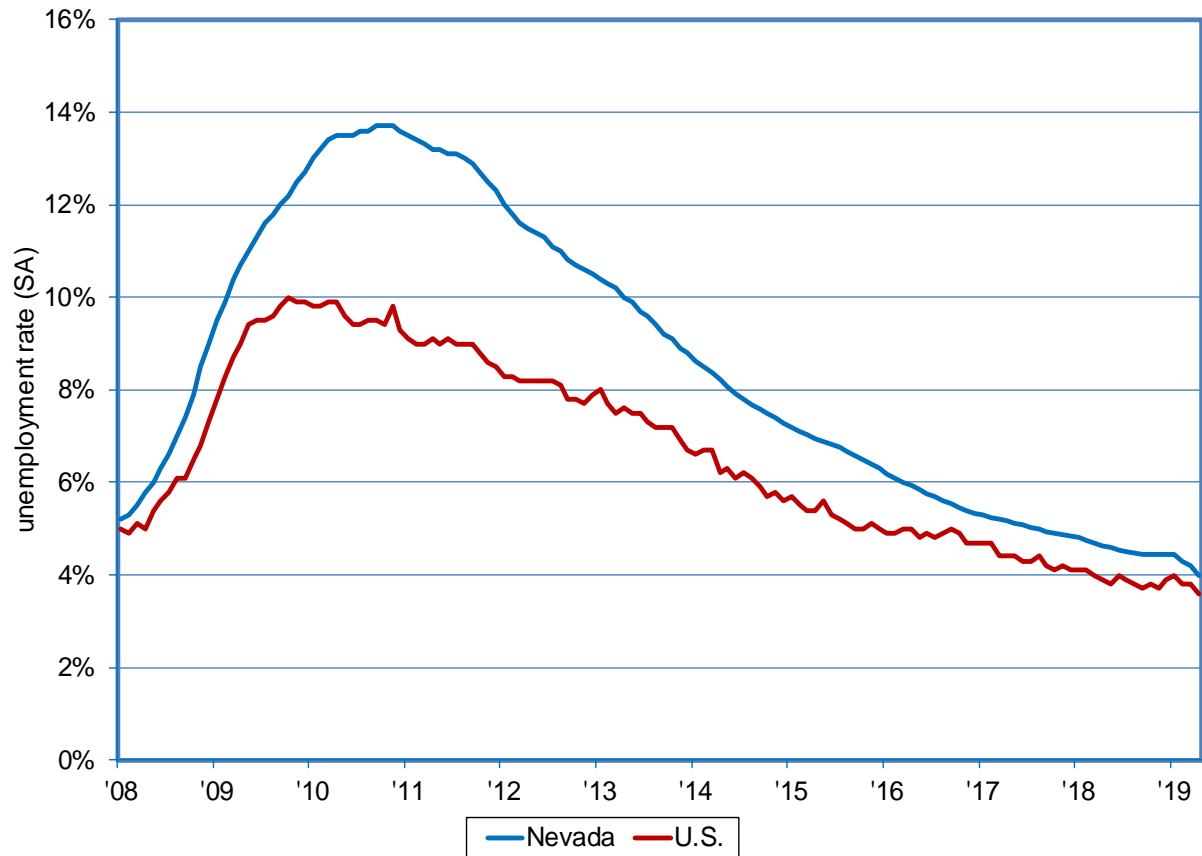
Down 0.2 percentage point from March; down from 4.5% a year ago<sup>1</sup>.

Lowest rate since April 2006

Unemployment totaled 61,393, down 2,277 over the month and 7,689 over the year

Compares to a 3.6% rate for the U.S. – 0.4 percentage point higher

Unemployment Rate: Nevada vs. U.S.



<sup>1</sup> seasonally adjusted

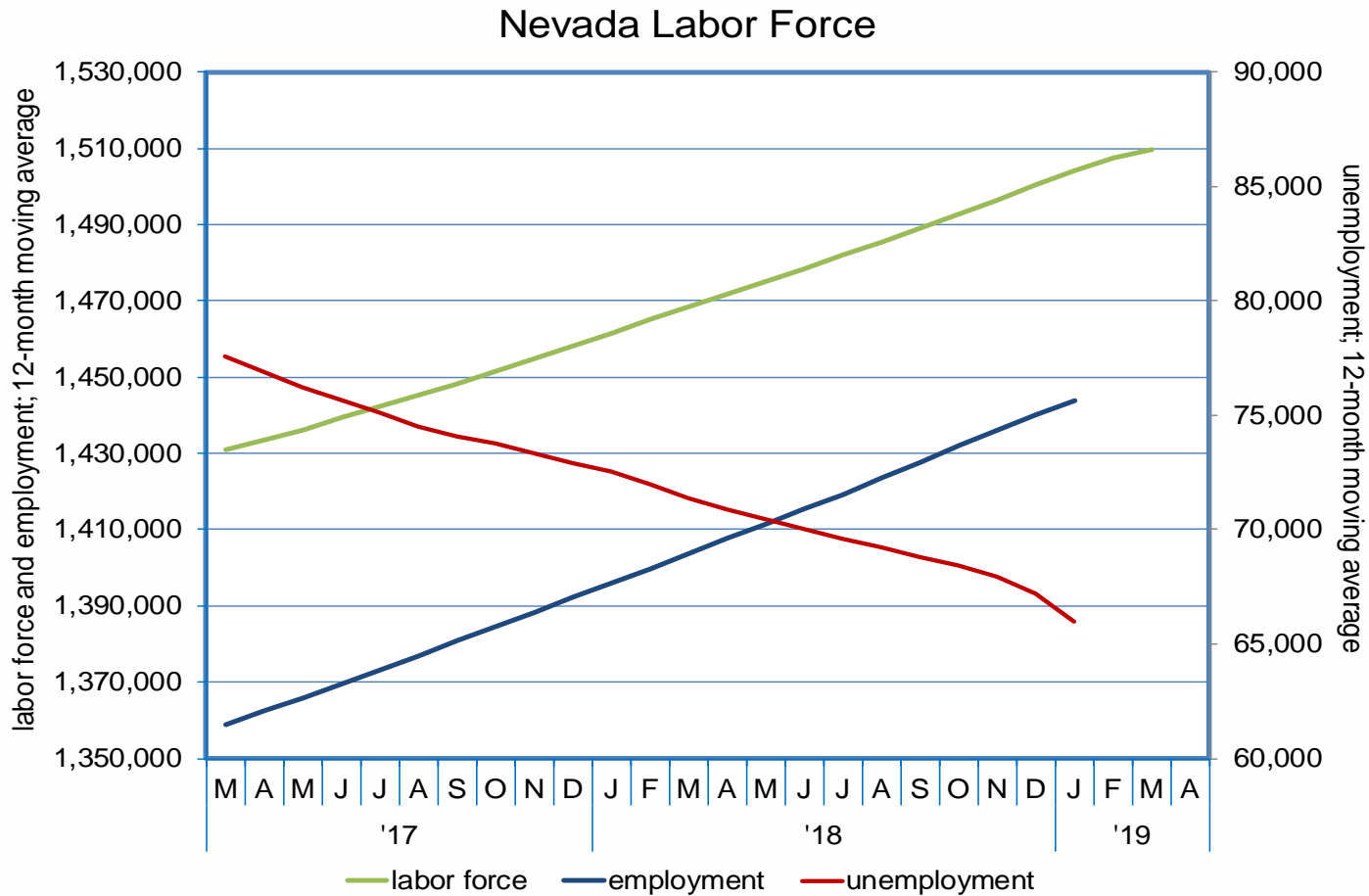
# Nevada Labor Force Growth at 2.8% Over-the-Year; Outperforms National Labor Force Growth at 1.0% (Part 1)

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## Nevada Labor Force (Year ending April 2019 average growth)

	labor force	employment	unemployment	unemployment rate
Year ending April 2018	1,471,720	1,399,760	71,960	4.9%
Year ending April 2019	1,512,610	1,447,690	64,920	4.3%
Change	40,890	47,930	-7,040	-0.6%

# Nevada Labor Force Growth at 2.8% Over-the-Year; Outperforms National Labor Force Growth at 1.0% (Part 2)



# Unemployment Rate by Gender

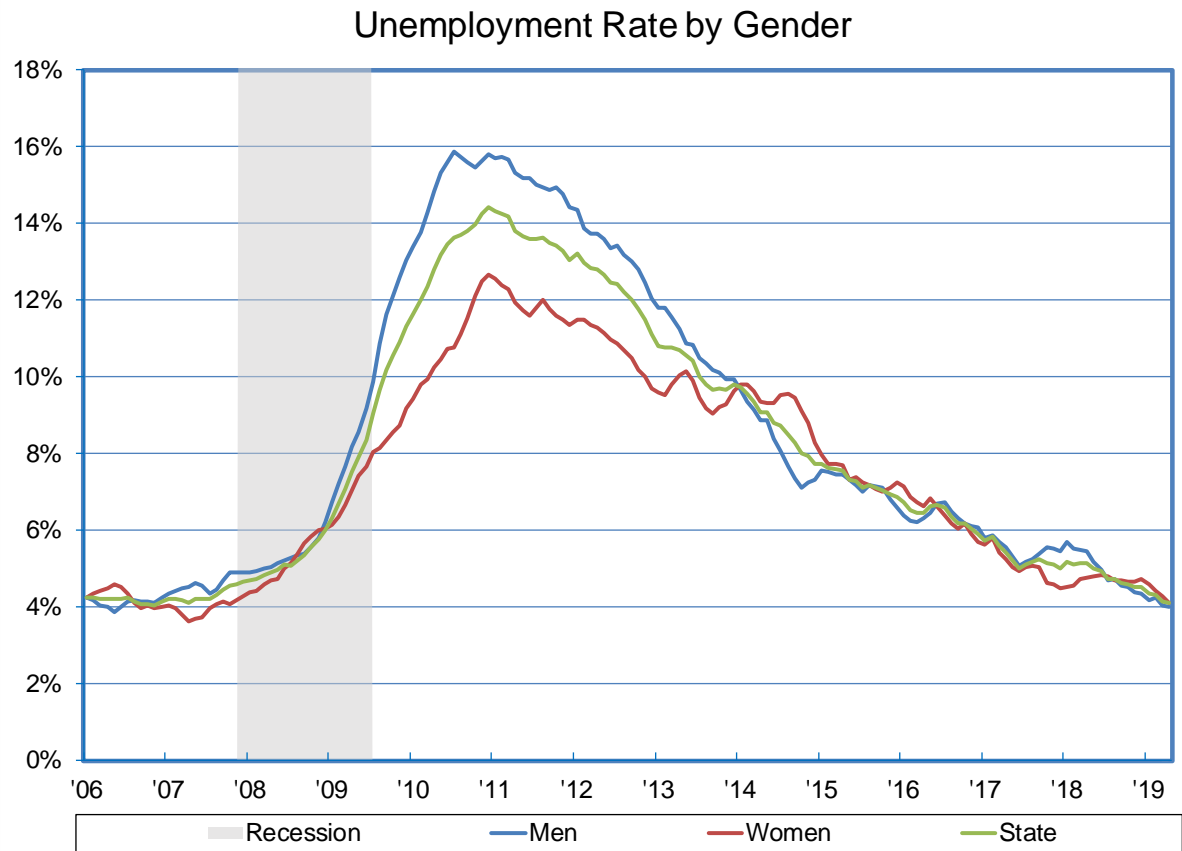
## Male/Female Unemployment Rate Peaks

Male: July of 2010, 15.9%  
Female: December of 2010, 12.7%

## Male/Female Unemployment Rate as of March 2019

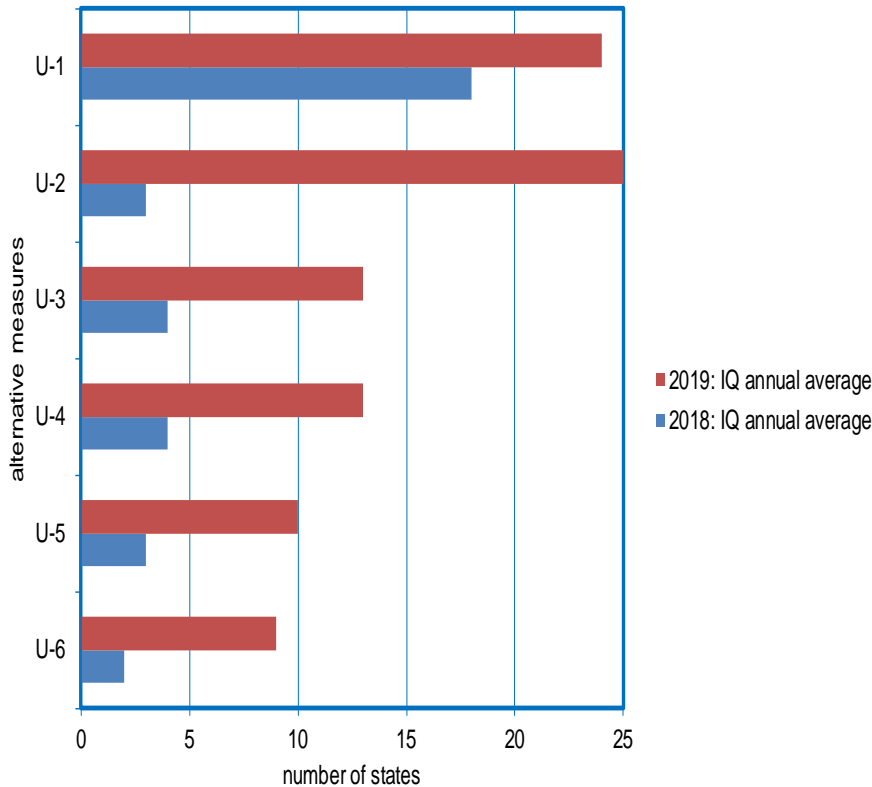
Male: 4.3%  
Female: 4%

Male and Female unemployment are returning to historical rates of 4.4% (Jan 1995-Dec 2007) again.



# All Components of Alternative Measures Declined over the Year

Number of states with Higher Alternative Measures than Nevada



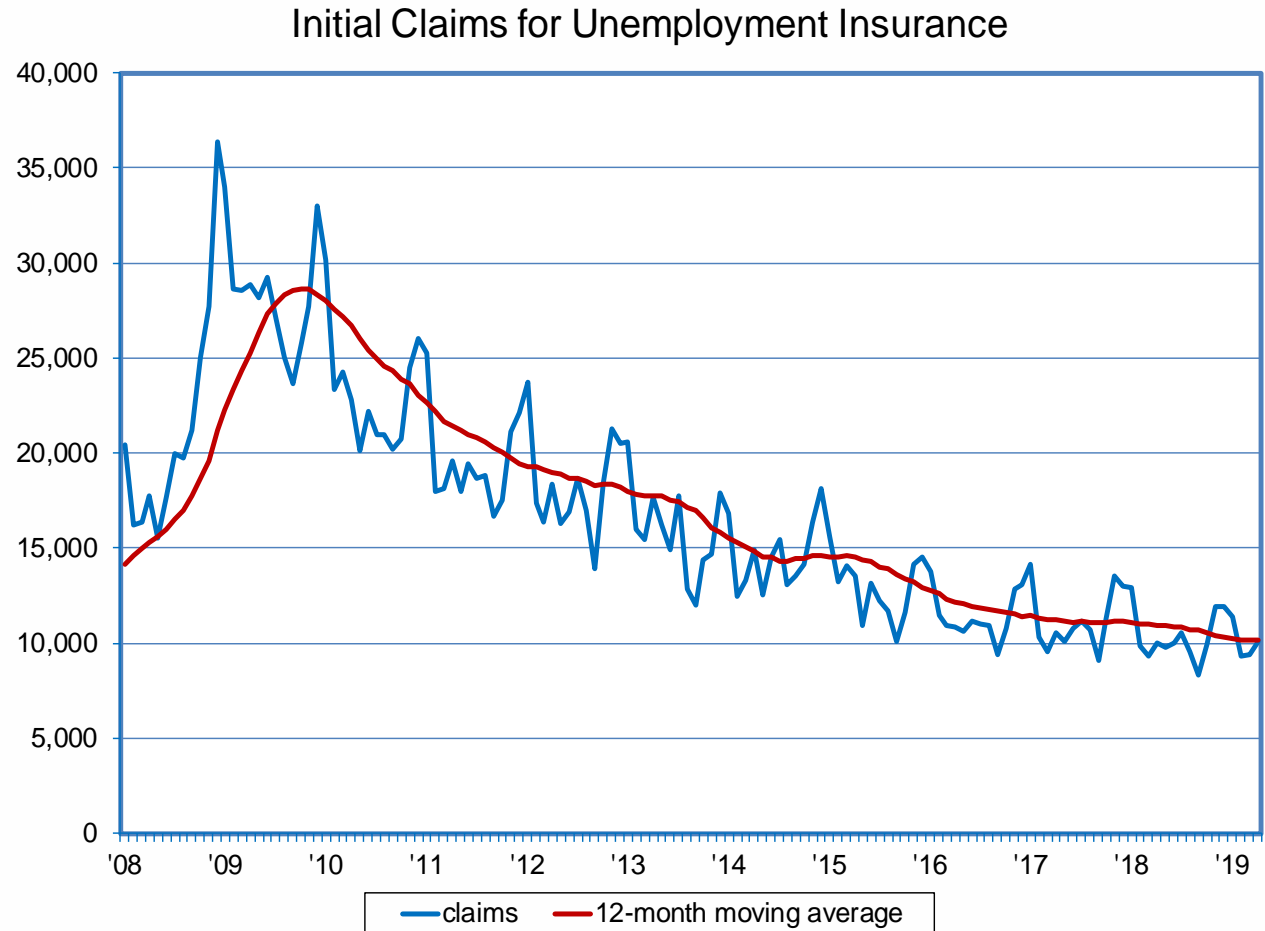
Alternative Measures of Labor Underutilization			
Measure and Components	2019:IQ annual average	2018:IQ annual average	Over the year change
Official Rate unemployed	4.4% 65,997	4.9% 72,533	-0.5 -6,536
U-1 jobless 15 weeks or longer	1.3% 19,300	1.7% 24,800	-0.4 -5,500
U-2 job losers and persons losing a temporary job	1.3% 25,900	2.7% 39,100	-1.4 -13,200
U-3 (similar to official rate) unemployed	4.1% 63,000	5.1% 75,900	-1.0 -12,900
U-4 discouraged workers	4.4% 4,300	5.5% 5,500	-1.1 -1,200
U-5 marginally attached to the labor force	5.2% 17,400	6.4% 19,700	-1.2 -2,300
U-6 employed part-time for economic reasons (involuntary part-time workers)	8.7% 52,900	10.4% 60,200	-1.7 -7,300

# Initial Claims for Unemployment Increase Over the Year

10,080 initial claims in April.

Up one percent or 100 claims over the year.

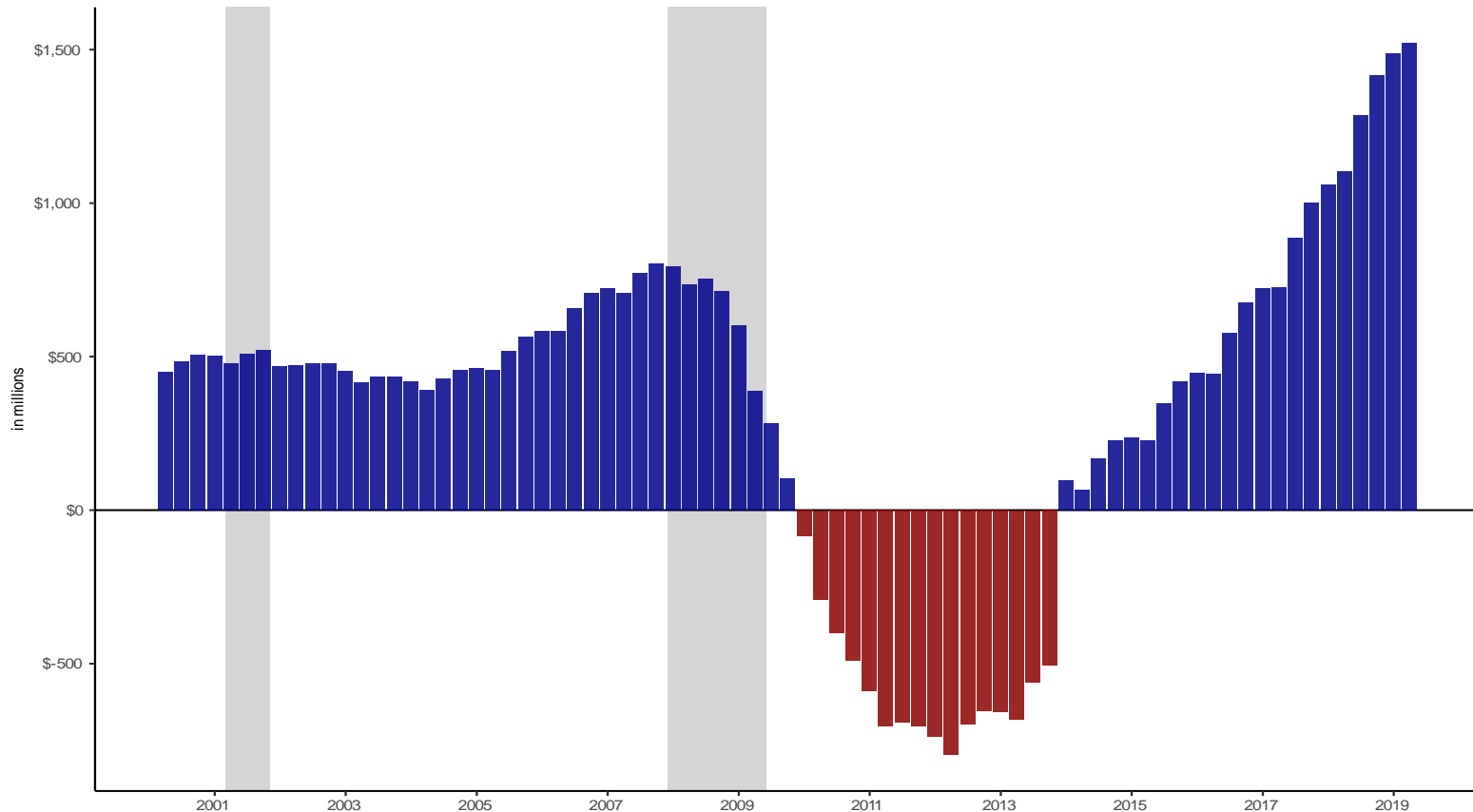
Exhaustion rate slightly down over the month to 32.65%.



# Nevada's Unemployment Insurance Trust Fund Reaches \$1.52 Billion in the First Quarter of 2019 (Part 1)

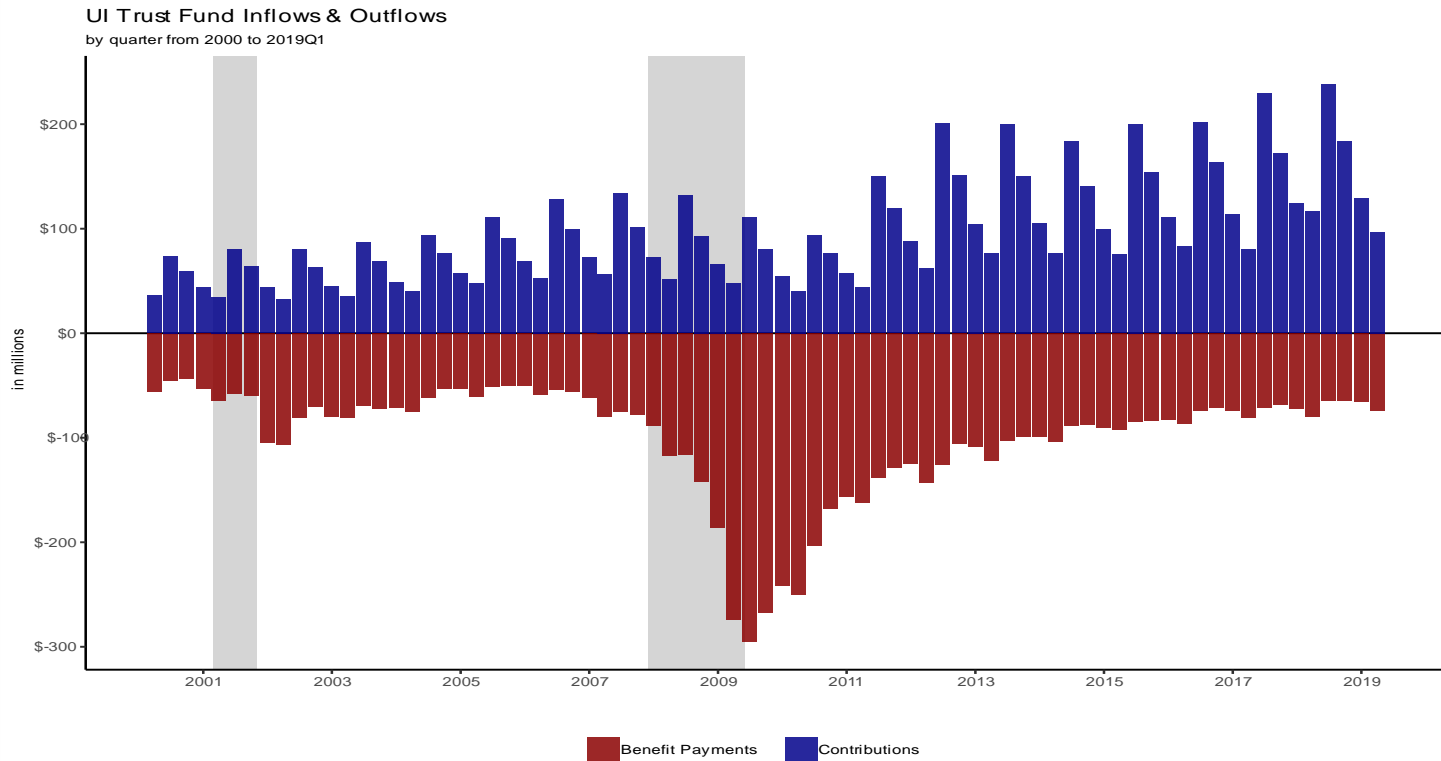
**State of Nevada Unemployment Insurance Trust Fund Balance**

2000 to 2019Q1, quarter ending balance

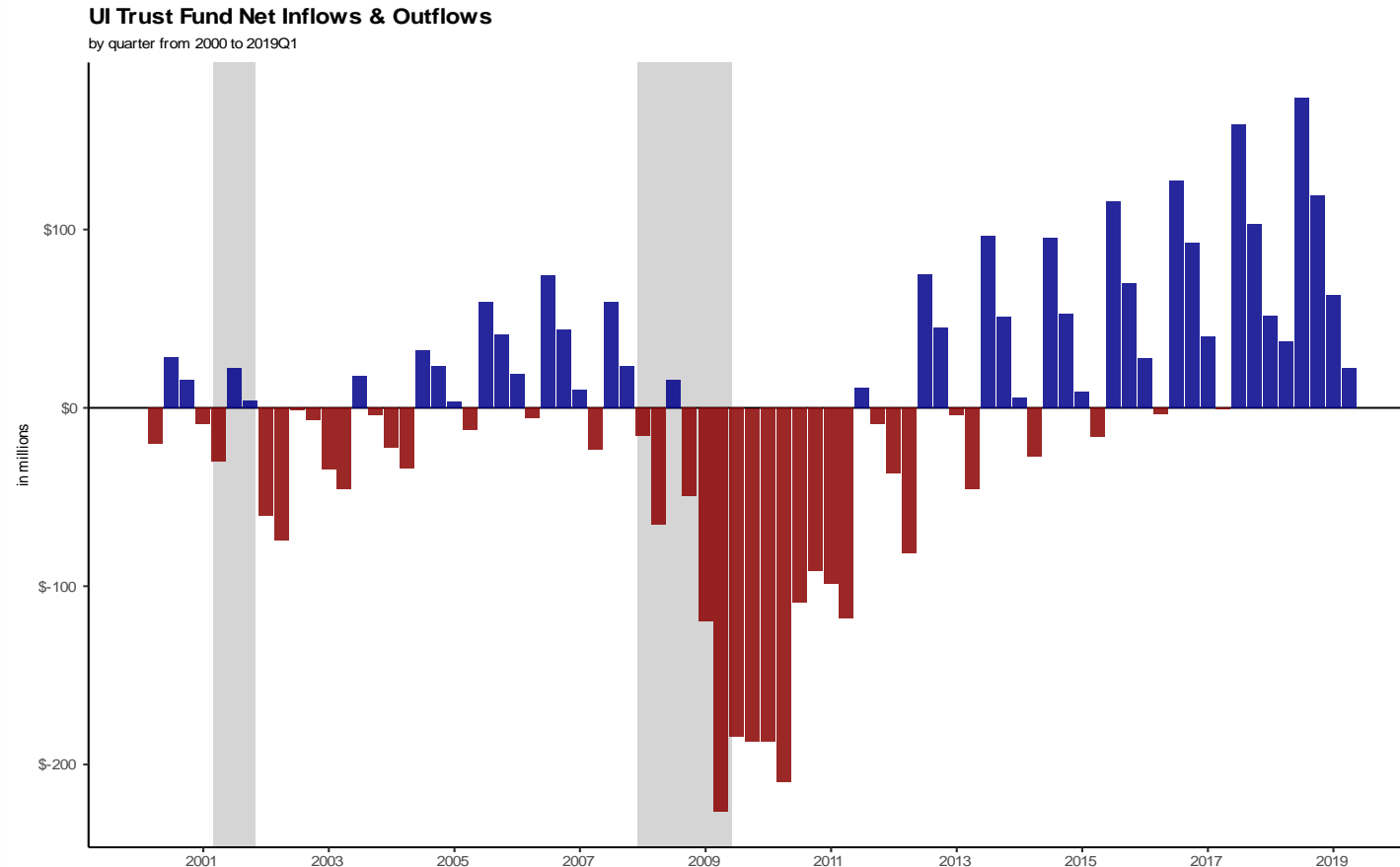




# Nevada's Unemployment Insurance Trust Fund Reaches \$1.52 Billion in the First Quarter of 2019 (Part 2)

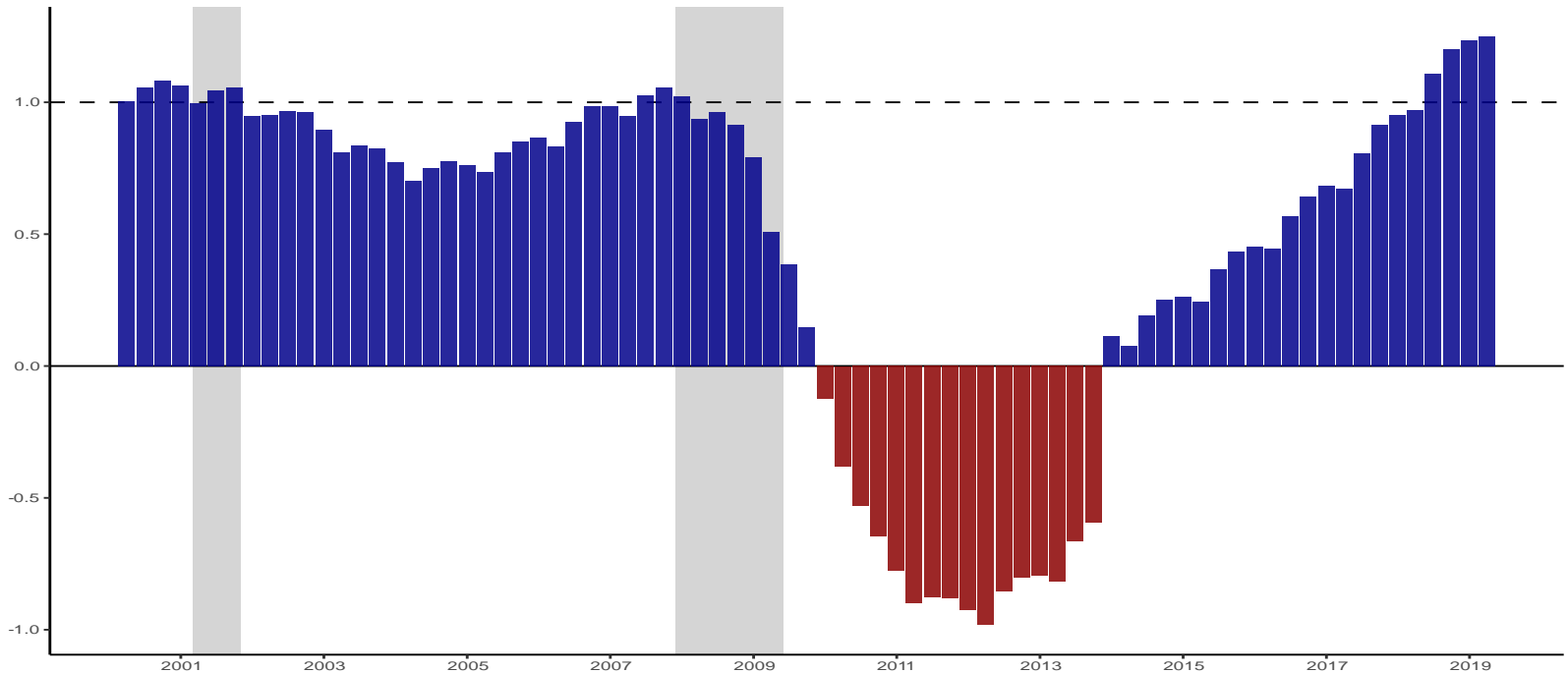


# Nevada's Unemployment Insurance Trust Fund Reaches \$1.52 Billion in the First Quarter of 2019 (Part 3)



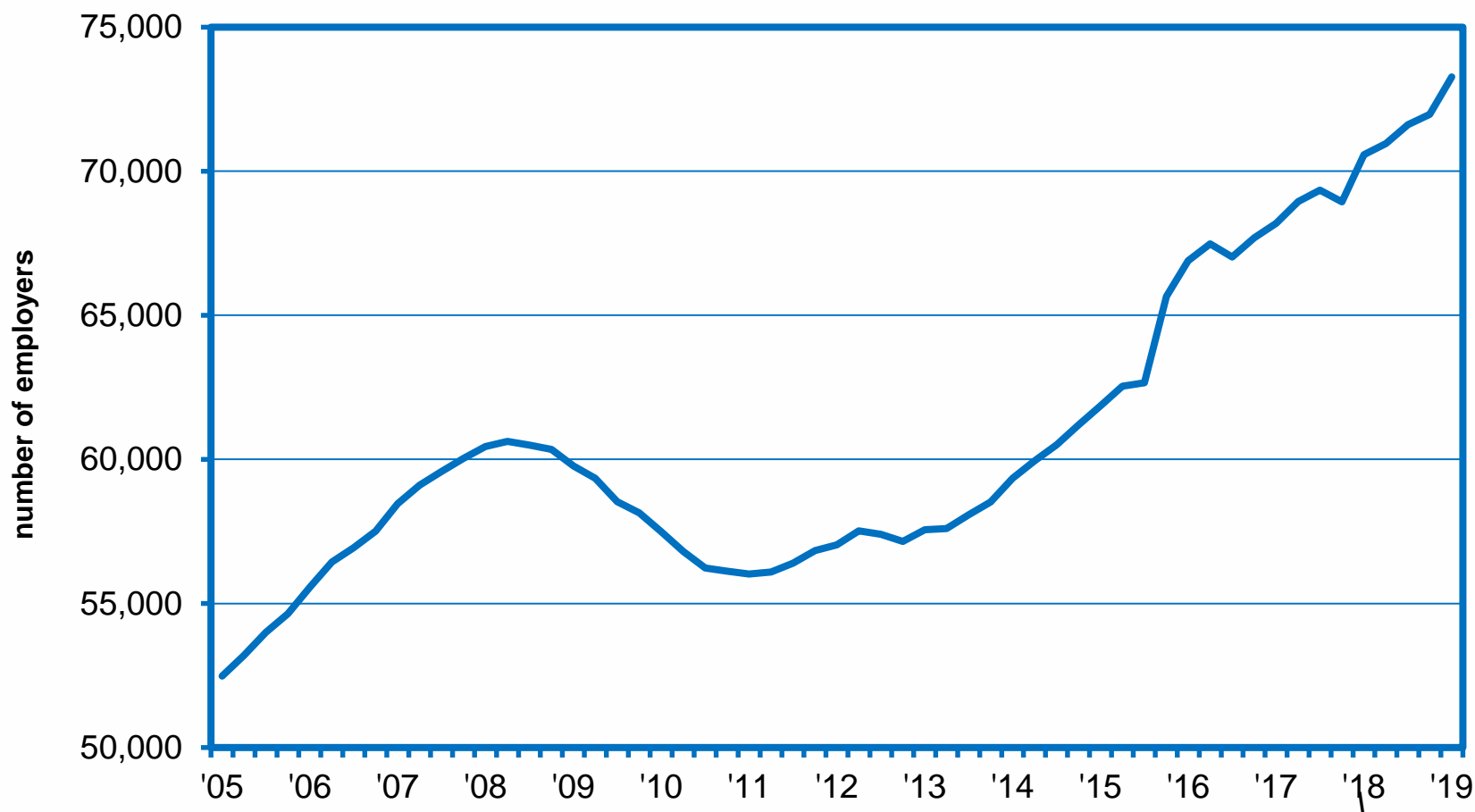
# Nevada's Unemployment Insurance Trust Fund Reaches \$1.52 Billion in the First Quarter of 2019 (Part 4)

UI Trust Fund Average High Cost Multiple  
by quarter 2000 to 2019Q1



# Number of Employers in Nevada Sets New Record-High in 2019:IQ; 31 Consecutive Quarters of Year-over-Year Growth

## Number of Employers



# State Employment

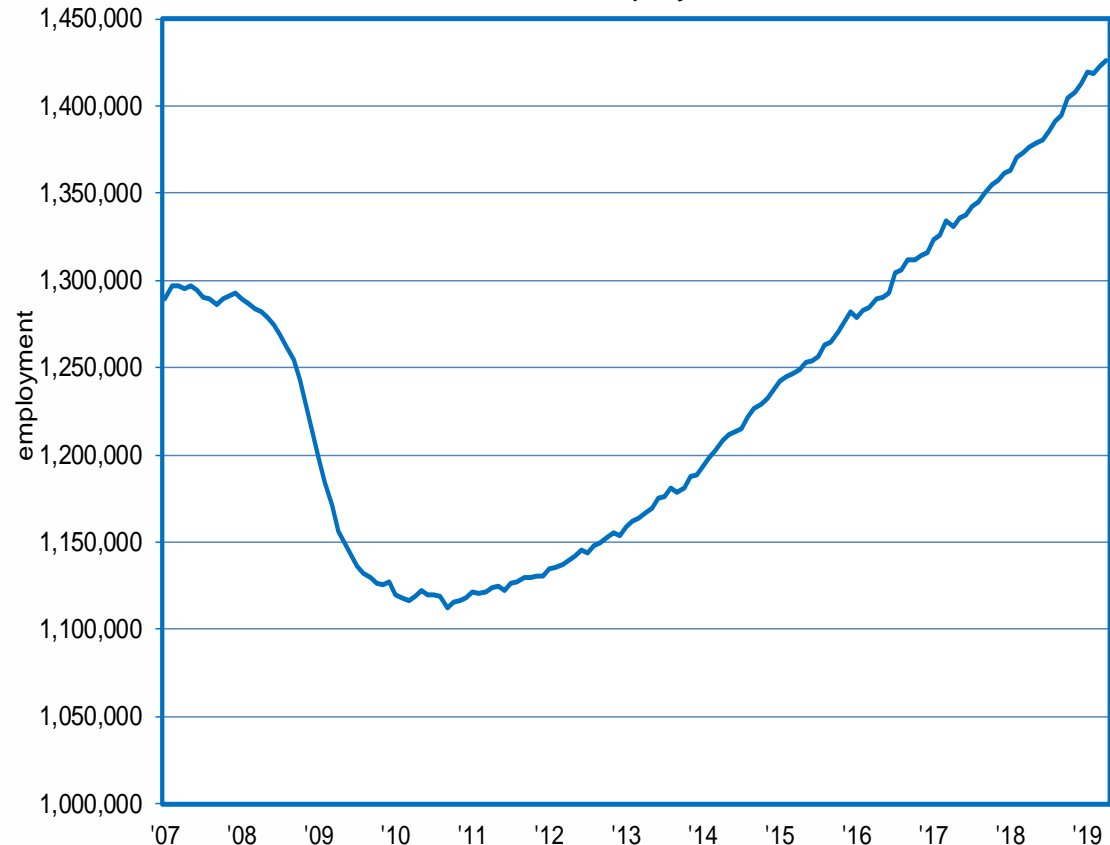
**Total Employment of 1,425,800 in April (SA<sup>1</sup>)**

**Non-farm Job Levels Up 49,600<sup>1</sup> or 3.6% Over the Year**

**Up 2,800 Jobs Over the Month**  
8,000 (NSA<sup>2</sup>) jobs were expected to be added based upon historical trends, but 10,800 were actually realized, resulting in the seasonally-adjusted increase

March's employment level was revised up by 2,300 jobs<sup>1</sup> bringing the two-month gain to 6,800 jobs

Total Nonfarm Employment



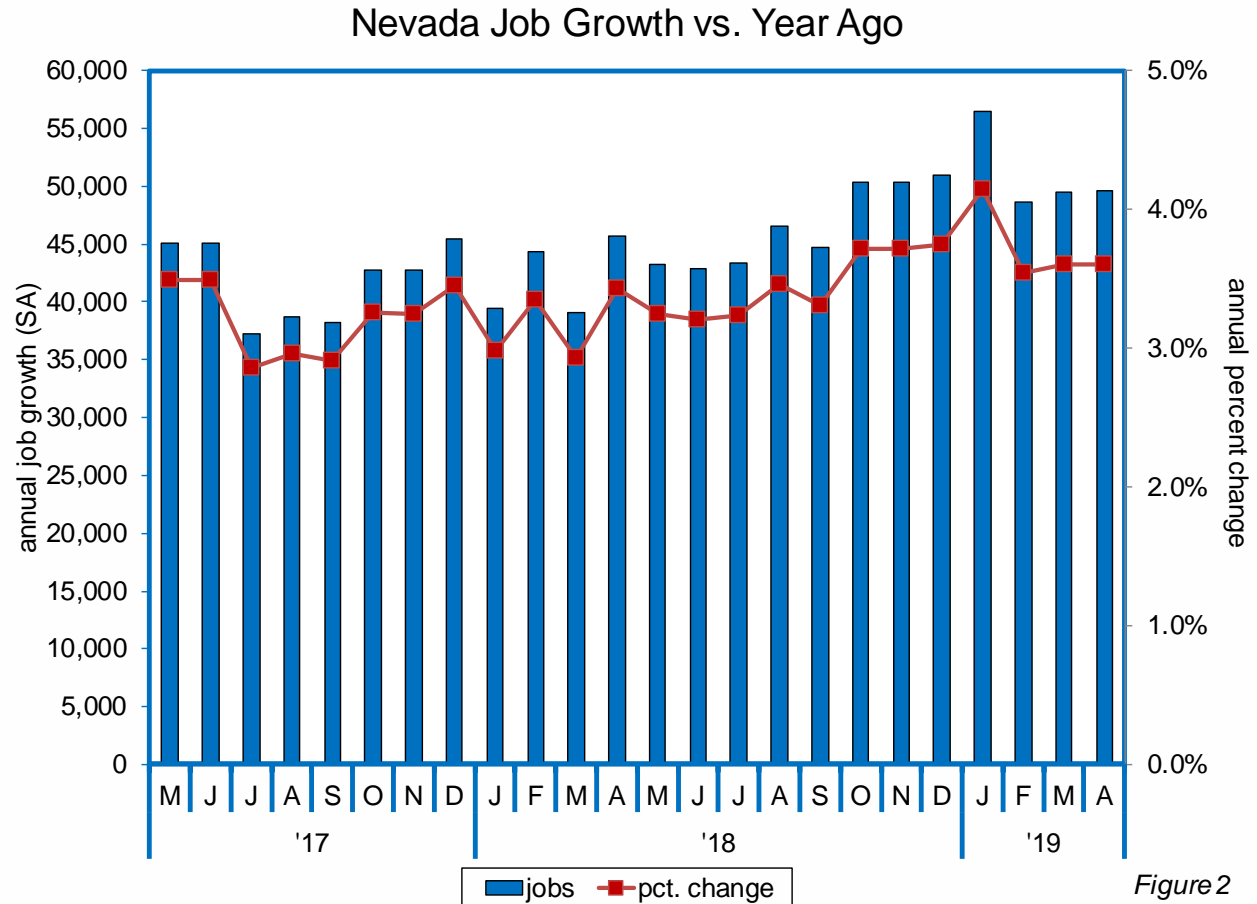
<sup>1</sup> seasonally adjusted

<sup>2</sup> not seasonally adjusted

# Annual Job Growth Still Above Three Percent

Total employment rose by 3.6% over the year, in the middle of the range seen over the last year (3.2 – 4.1%)

100 consecutive months of year-over-year gains

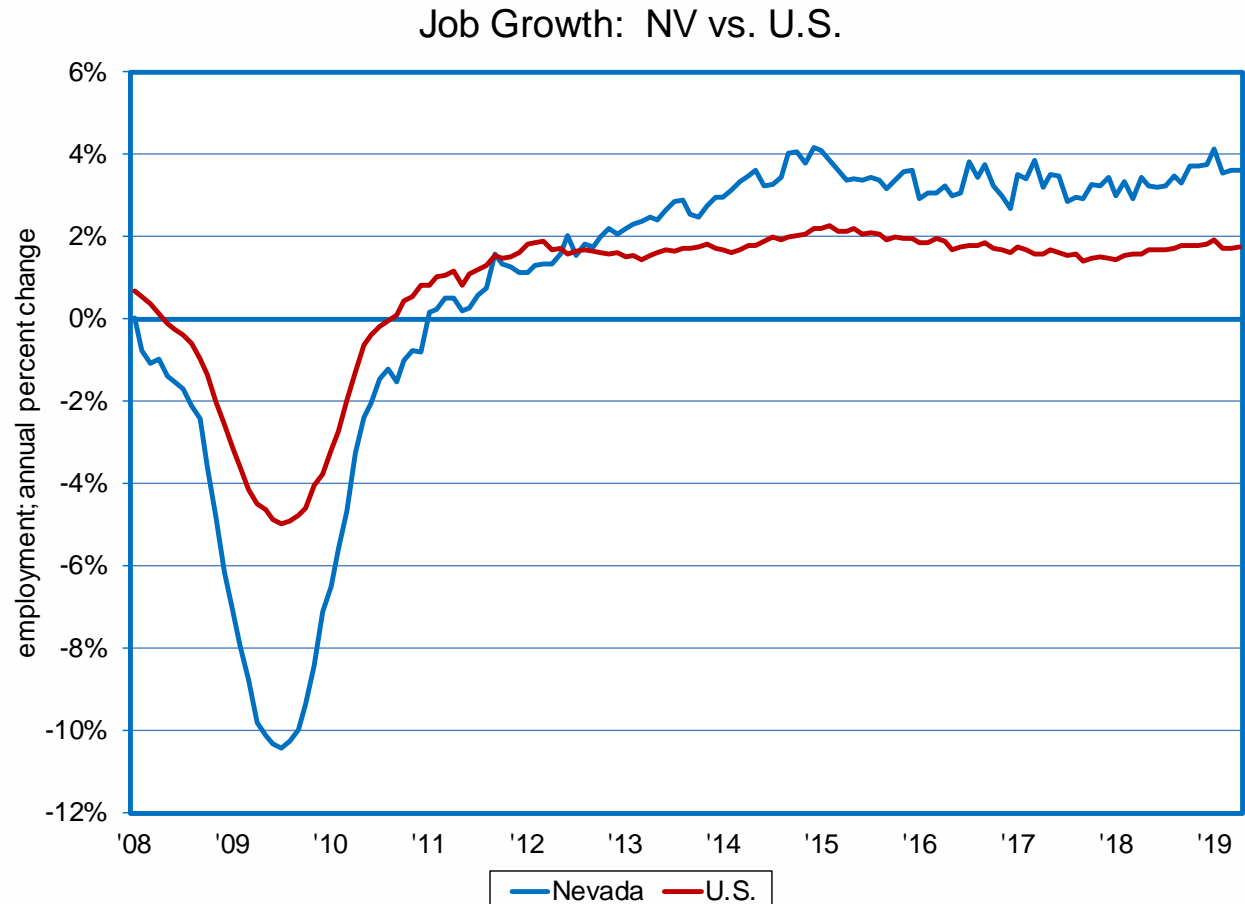


<sup>1</sup> seasonally adjusted

# Nevada Growing Twice as Fast as Nation

Nevada's employment grew at an annual rate of 3.6% in April, compared to 1.8% in the nation as a whole<sup>1</sup>

Nevada's job growth has outpaced the nation for 81 straight months



<sup>1</sup> seasonally adjusted

# 12-Month Average Job Growth Across All Sectors

Professional and business services is up 15,200 jobs, using a 12-month average through April over the same time last year, a gain of 7.7%<sup>1</sup>

Manufacturing has grown by 14.6% after adding 8,600 jobs

Construction added 12,100 jobs, a gain of 12.4%

Edu./health services grew by 4.5% and added 6,500 jobs

Mining & logging was the only sector to decline down 100 jobs or 0.9%

<sup>1</sup> not seasonally adjusted

Nevada Nonfarm Job Growth by Industry

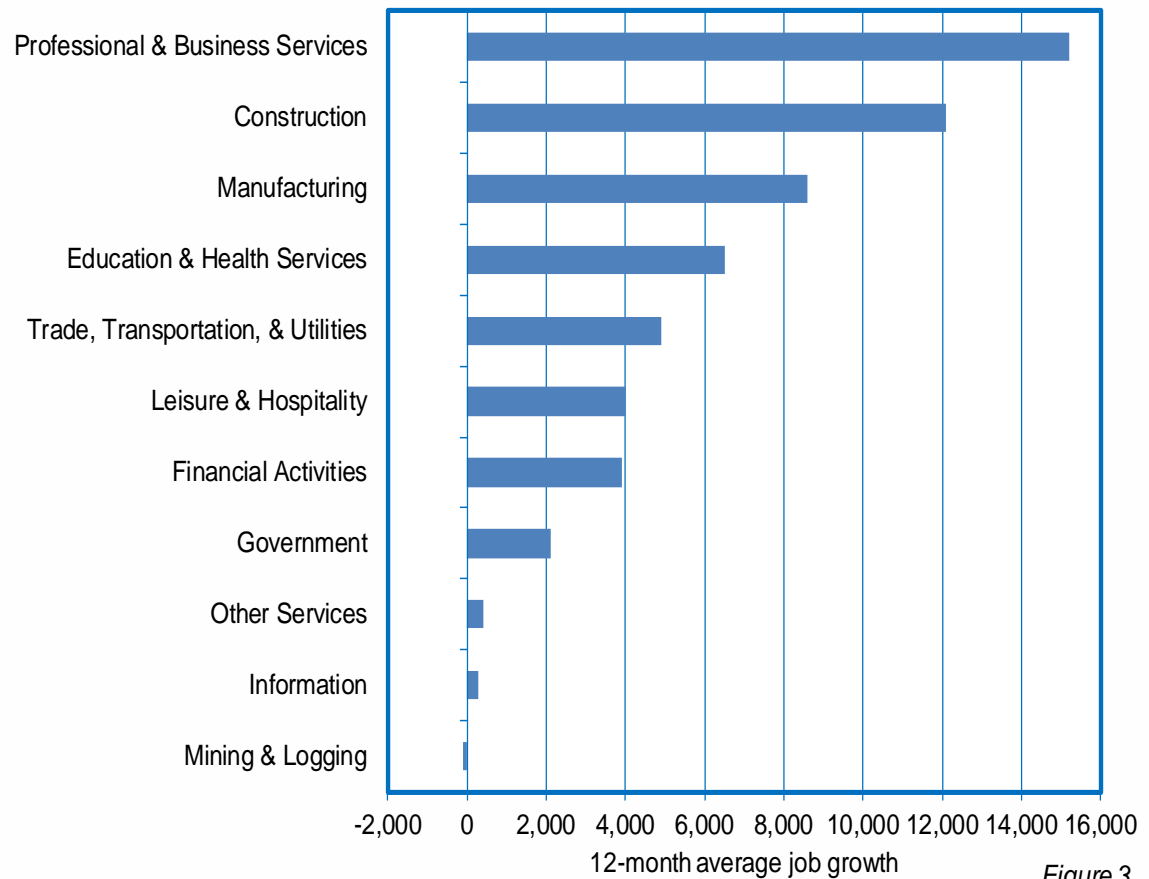


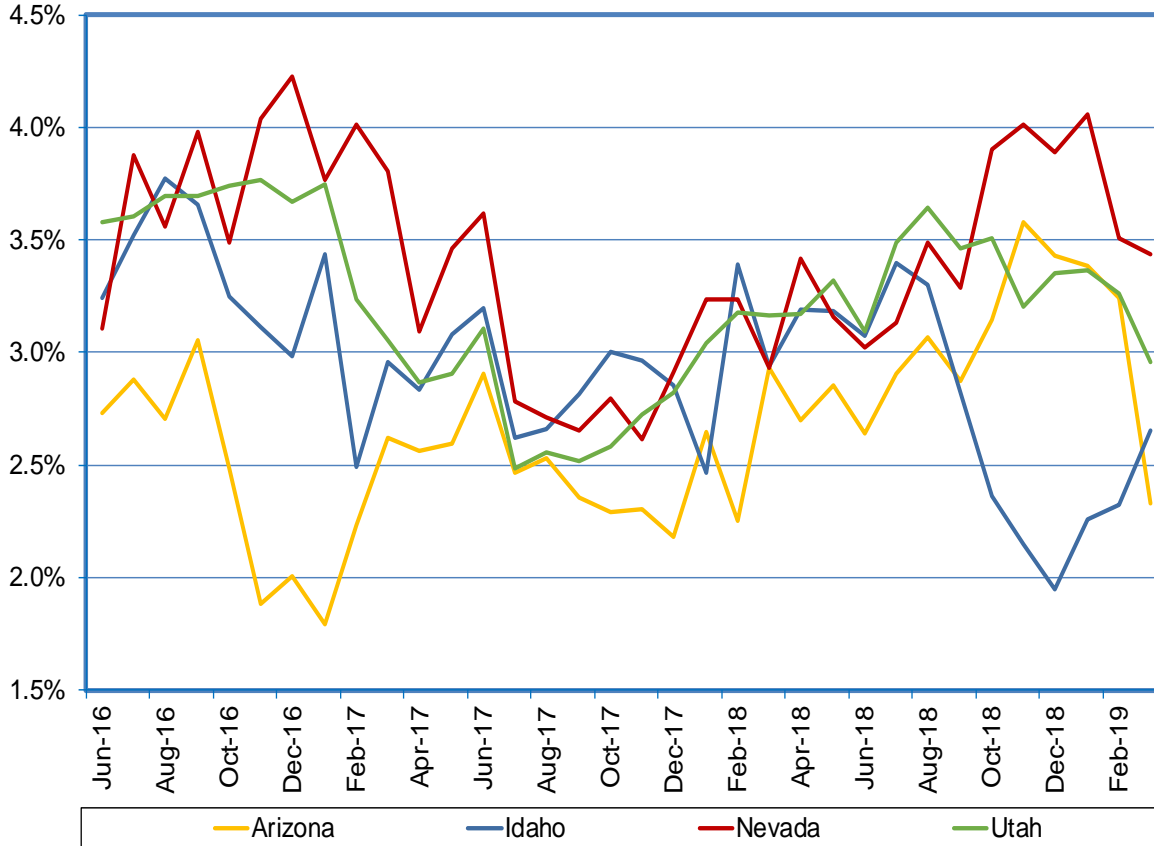
Figure 3



# Nevada's Employment Growth is Fastest in the Nation Since October 2018 (Part 1)

## Employment Growth Rate of Four Fastest Growing States

Fastest Growing Based off of Average of Growth Rates From April 2018 to March 2019



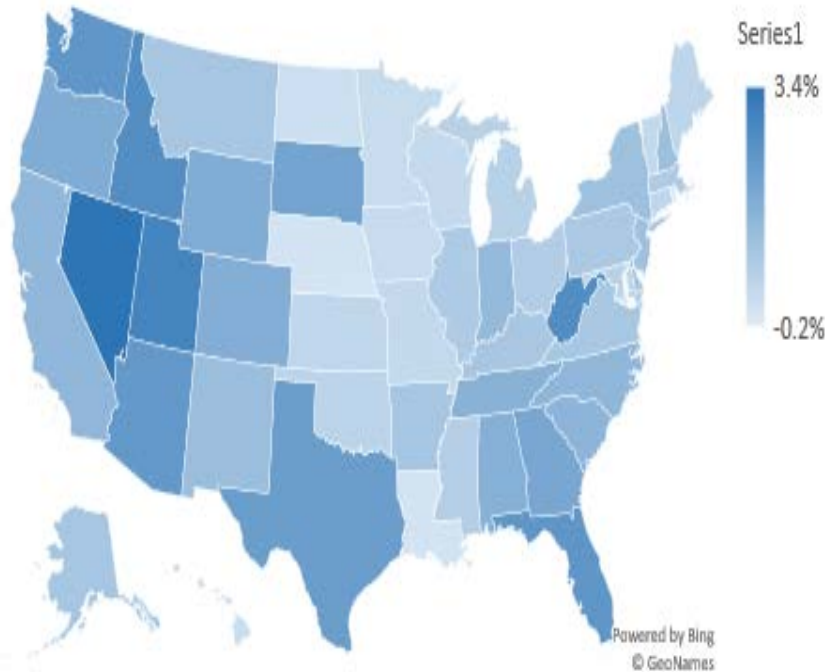
State	March 2019 Growth Rate
Nevada	3.4%
Utah	3.0%
West Virginia	2.7%
Idaho	2.7%
Florida	2.4%
Washington	2.4%
Arizona	2.3%
Texas	2.2%
South Dakota	2.0%
Georgia	1.9%

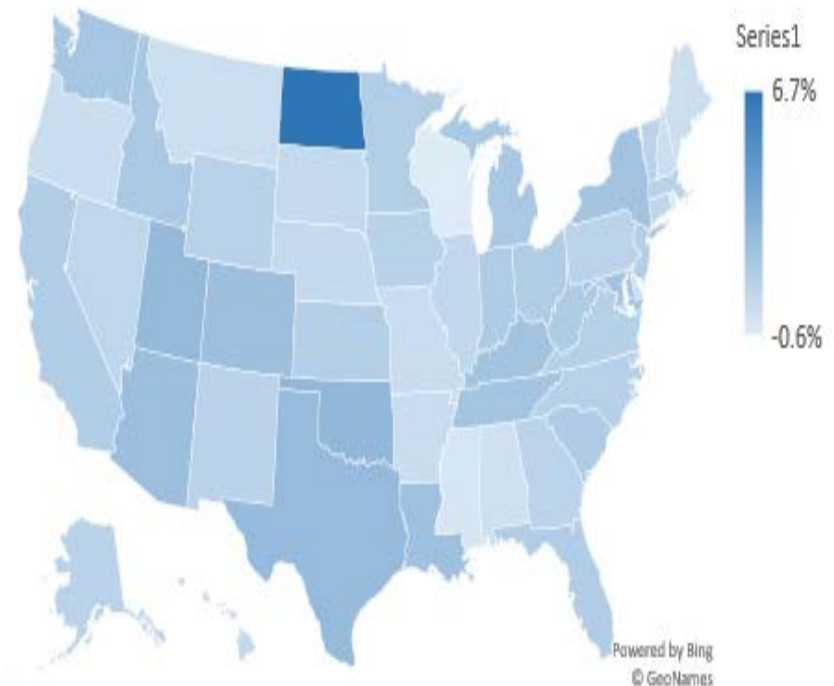
State	Annual Average
Nevada	3.5%
Utah	3.3%
Arizona	3.0%
Idaho	2.7%
Florida	2.6%
South Carolina	2.5%
Colorado	2.3%
Texas	2.3%
Washington	2.2%
Georgia	2.0%

# Nevada's Employment Growth is Fastest in the Nation Since October 2018 (Part 2)

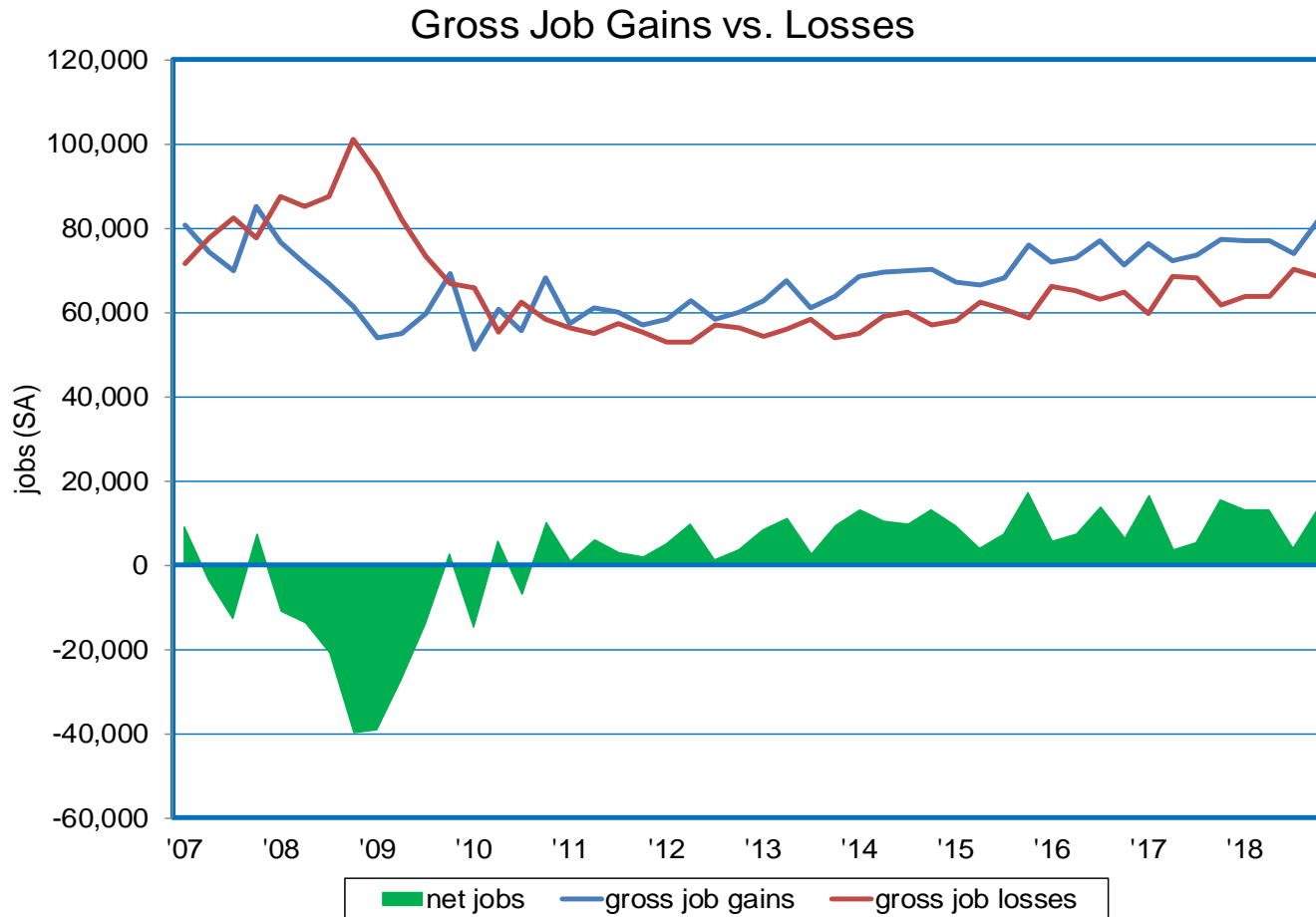
Annual Employment Growth Rate March 2019



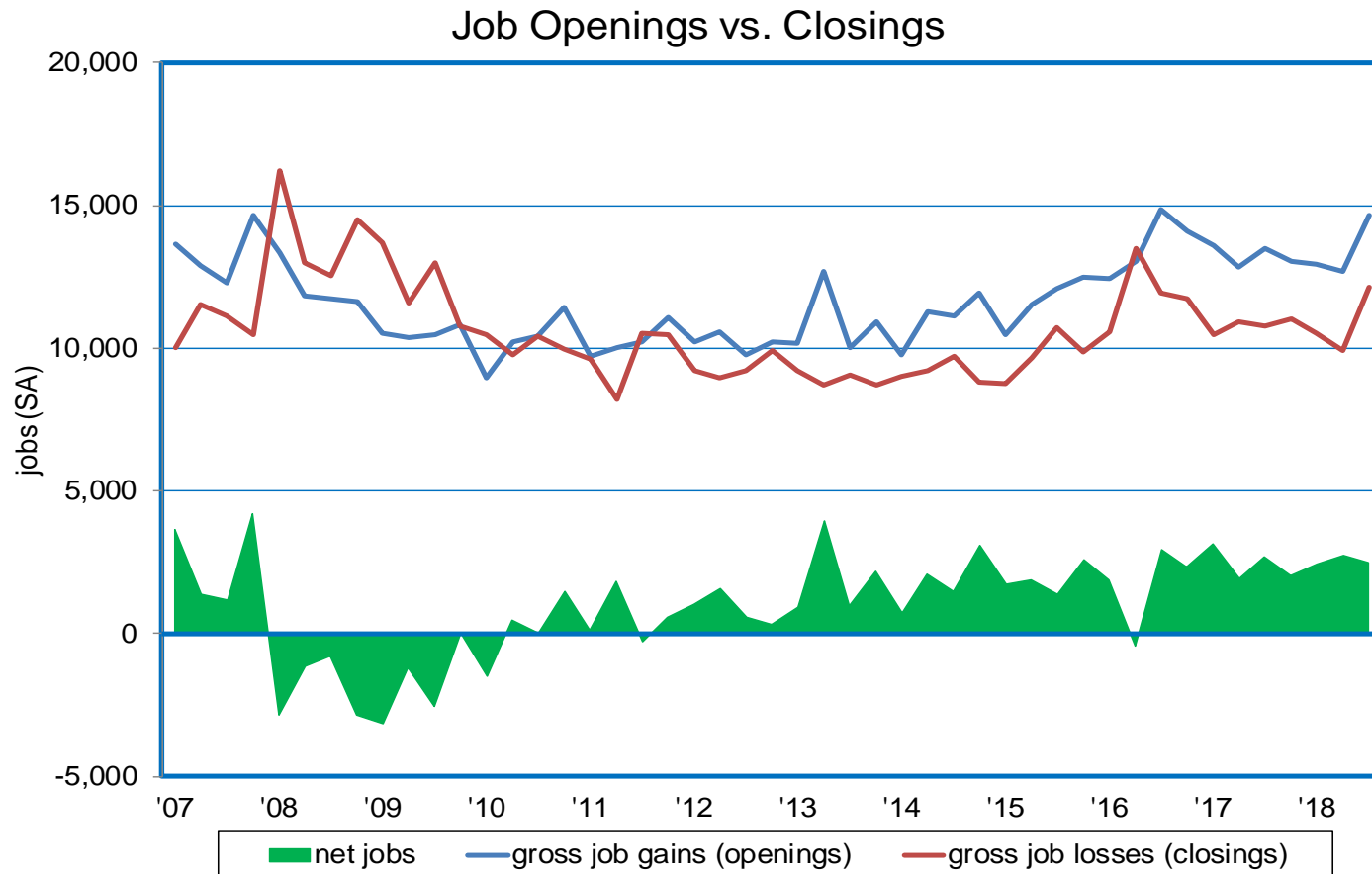
Annual Employment Growth Rate March 2012



# Nevada Private Sector Gross Job Gains > Gross Job Losses in 33 Straight Quarters; 2018:IIIQ Net Gain = 13,330 Jobs (Part 1)

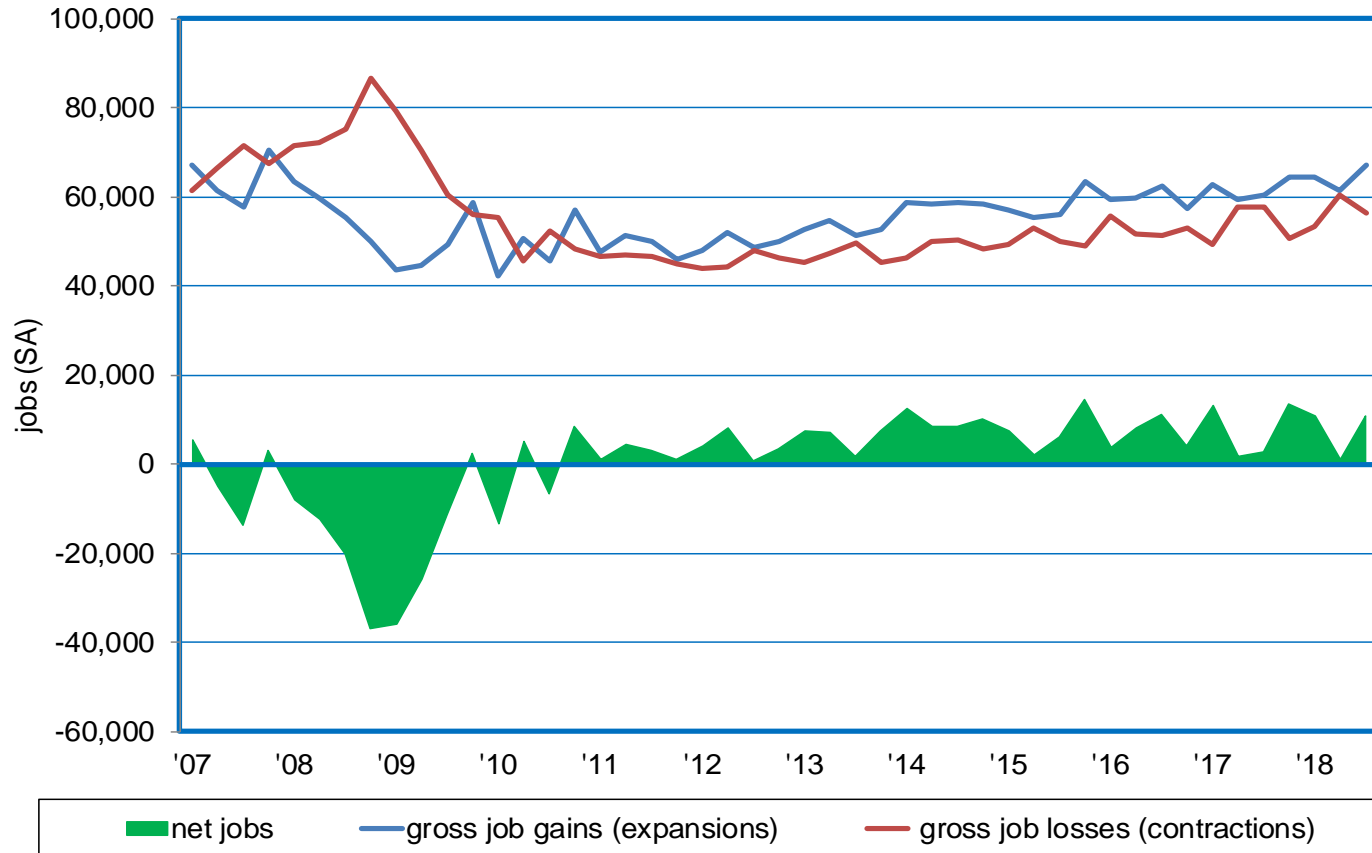


# Nevada Private Sector Gross Job Gains > Gross Job Losses in 33 Straight Quarters; 2018:IIIQ Net Gain = 13,330 Jobs (Part 2)



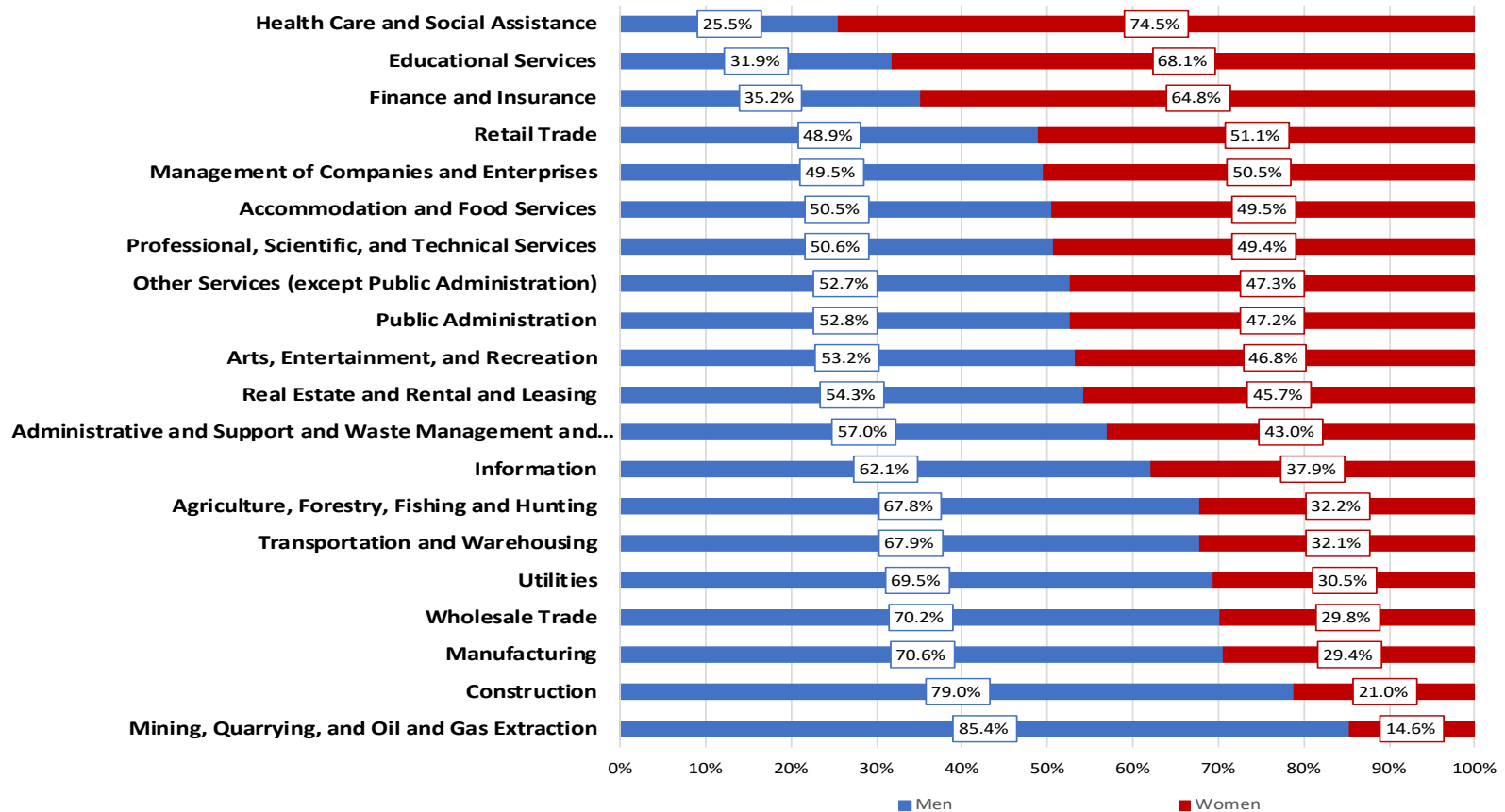
# Nevada Private Sector Gross Job Gains > Gross Job Losses in 33 Straight Quarters; 2018:IIIQ Net Gain = 13,330 Jobs (Part 3)

## Job Expansions vs Contractions



# Women Make Up 46.4 Percent of the Labor Force, While Men Make Up 53.6 Percent (Part 1)

## Sector Employment by Gender LED Data



# Women Make Up 46.4 Percent of the Labor Force, While Men Make Up 53.6 Percent (Part 2)

## Occupation Employment by Gender ACS Data

