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SMALL BUSINESS EMPLOYMENT PRESS RELEASE

November 22, 2017

SMALL BUSINESS EMPLOYMENT CONTINUES TO SET NEW RECORDS IN NEVADA; NEARLY 115,000 JOBS ADDED OVER THE COURSE OF THE RECOVERY

Statement from Bill Anderson, Chief Economist, Department of Employment, Training & Rehabilitation:

Small businesses in Nevada have made great contributions to the improvement in the Silver State's labor market in recent years. At nearly 625,000 jobs in the second quarter of this year, employment in these establishments has rebounded sharply from the recessionary low of 510,000 in early-2010. Compared to a year ago, small business employment in Nevada during the April-June period is up by nearly 22,000, which translates into the strongest gain registered over the recovery period. Jobs have been trending at record highs for the past two years. These findings are consistent with the overall improvement in the labor market. All told, in establishing a new record-high, total employment is up 240,000 from its recessionary low in the Silver State.

Please see the following page for more details and analysis.

RESEARCH NOTES



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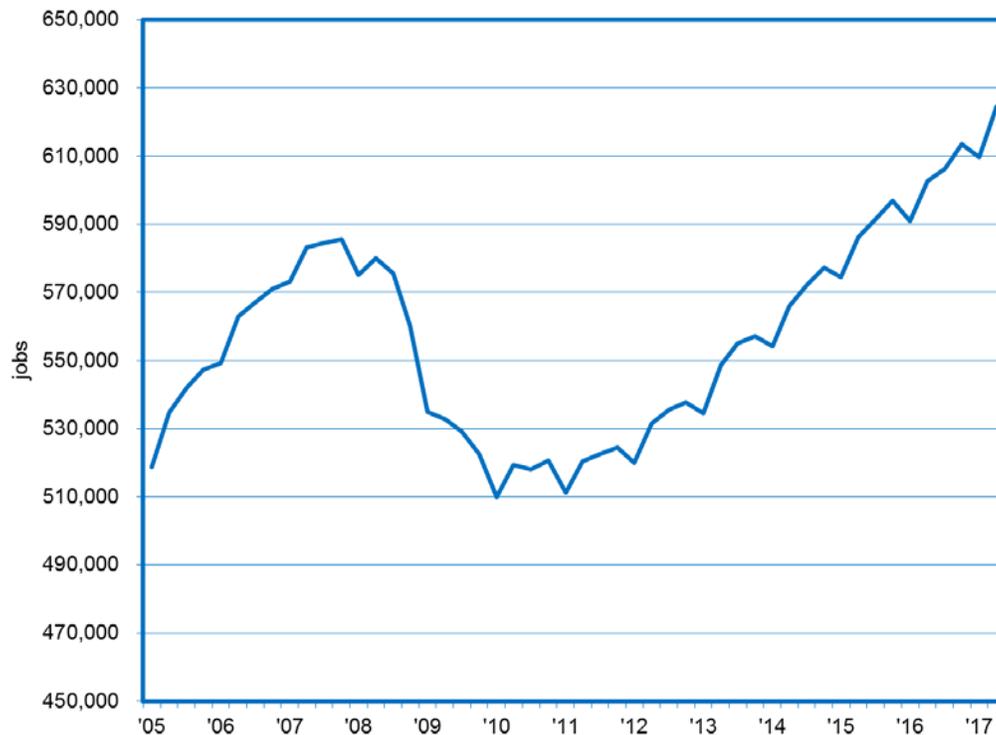
Nevada's Premier Source of Workforce & Economic Information and Analysis



Small Business Employment 2017:IIQ
Tim Wilcox, Economist

Note 2017:141
November 21, 2017

Small Businesses Employment Continues to Set New Records; Up Nearly 22,000 Jobs From a Year Ago During 2017:IIQ



- As of 2017:IIQ, employment in Nevada firms with less than 100 employees totaled 625,000. This represents a new record high surpassing the prior record set in 2016:IVQ by just over 11,000 jobs.
- It also marks the ninth-consecutive quarter in which the pre-recessionary peak has been exceeded.
- All told, the 21,900 year-over-year job gain recorded in this year's second quarter translates into the 26th consecutive quarter of annualized growth. In addition, it represents the strongest gain recorded since the recovery began.
- Prior to the recession, small business employment peaked at nearly 586,000 in 2007:IVQ. As the downturn unfolded, small business jobs fell to 510,000. Hence, nearly 115,000 jobs have been added to small business payrolls in the Silver State since the recovery began.
- Small business employment accounts for 53.4 percent of all private employment. This is consistent with trends evident since the recovery began, as small business' job share has held in a fairly narrow range.