

RESEARCH NOTES



Research & Analysis
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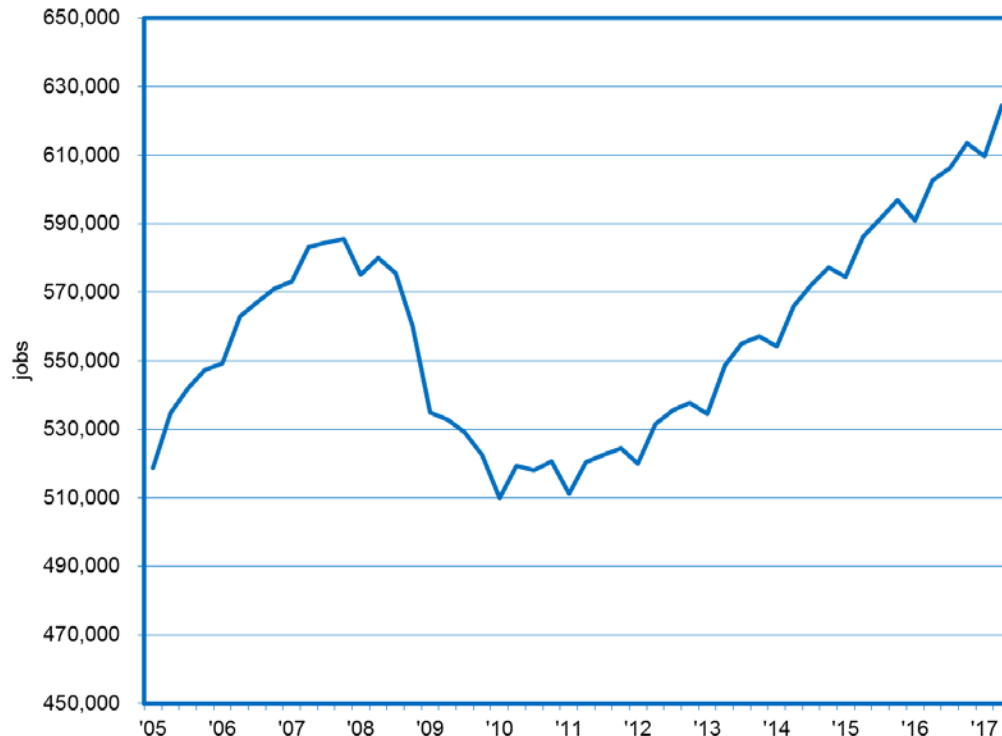
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Small Business Employment 2017:IIQ
Tim Wilcox, Economist

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.