

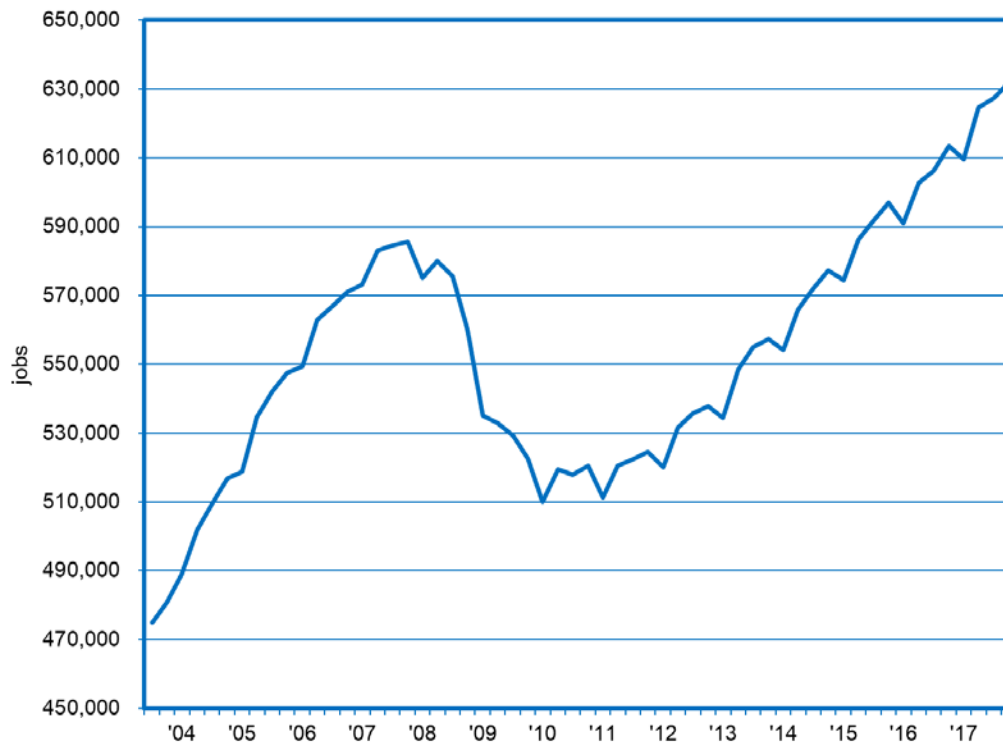
Research Notes



Small Business Employment 2017:IVQ
Tim Wilcox, Economist

Note: 2018:7Q
June 5, 2018

Small Business Employment Sets New Record High; Number of Firms Has Increased by nearly 6,700 since 2010: Q1



- In the Quarterly Census of Employment and Wages (QCEW) Program, the Research and Analysis Bureau collects and compiles employment and wage data for workers covered by Nevada unemployment insurance laws, and federal civilian workers covered by Unemployment Compensation for Federal Employees.
- As of 2017:IVQ, employment in Nevada's small business, firms with less than 100 employees, totaled 632,000. This establishes a new record high continuing the trend beginning in 2015:IIQ. It also marks the eleventh-consecutive quarter in which the pre-recessionary peak has been exceeded. The over-the-year gain recorded was 18,300. This translates to 28 consecutive quarters of annualized growth.
- Since 2010:IQ, the worst of the recession, small business employment has grown an annual average of nearly 2.1 percent.
- 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. In contrast to that, nearly 125,000 jobs have been added to small business payrolls in the Silver State since the recovery began. Additionally, the pre-recessionary peak has been exceeded by nearly 46,000 jobs.
- Number of small businesses has grown by 6,700 to the current level of 78,000 since the low point of the recession, 2010:IQ.