2021 Nevada Economic Report

Annual Review and Projections

Research & Analysis Bureau

October 22, 2021

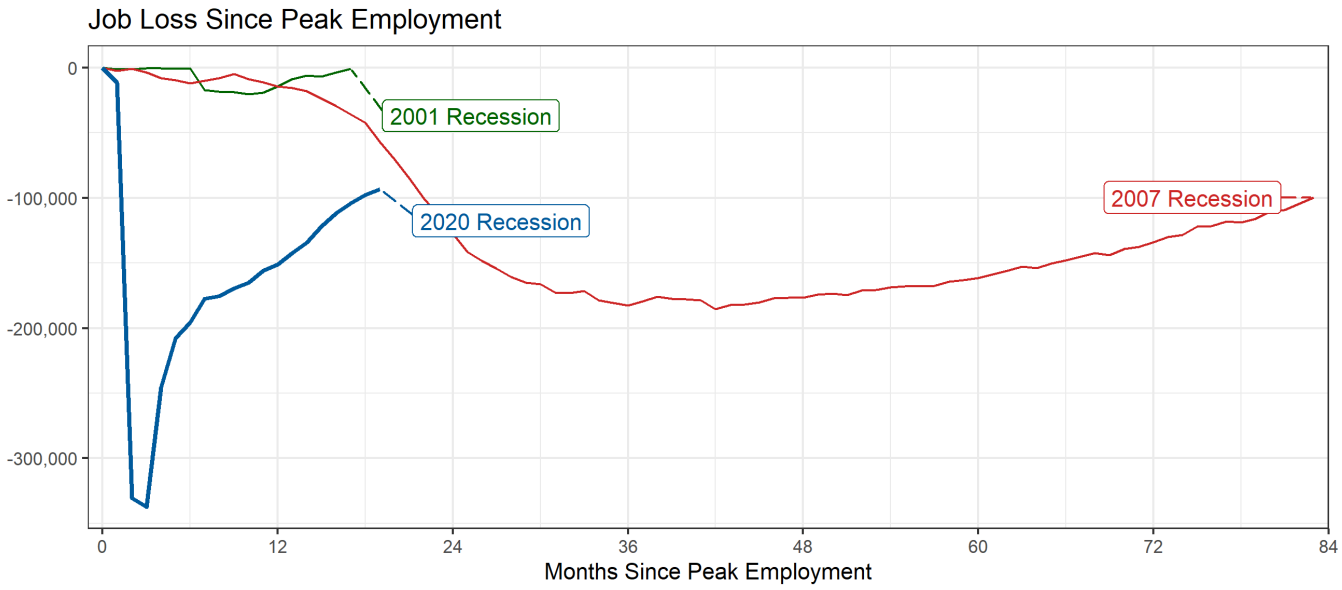
Economic Overview

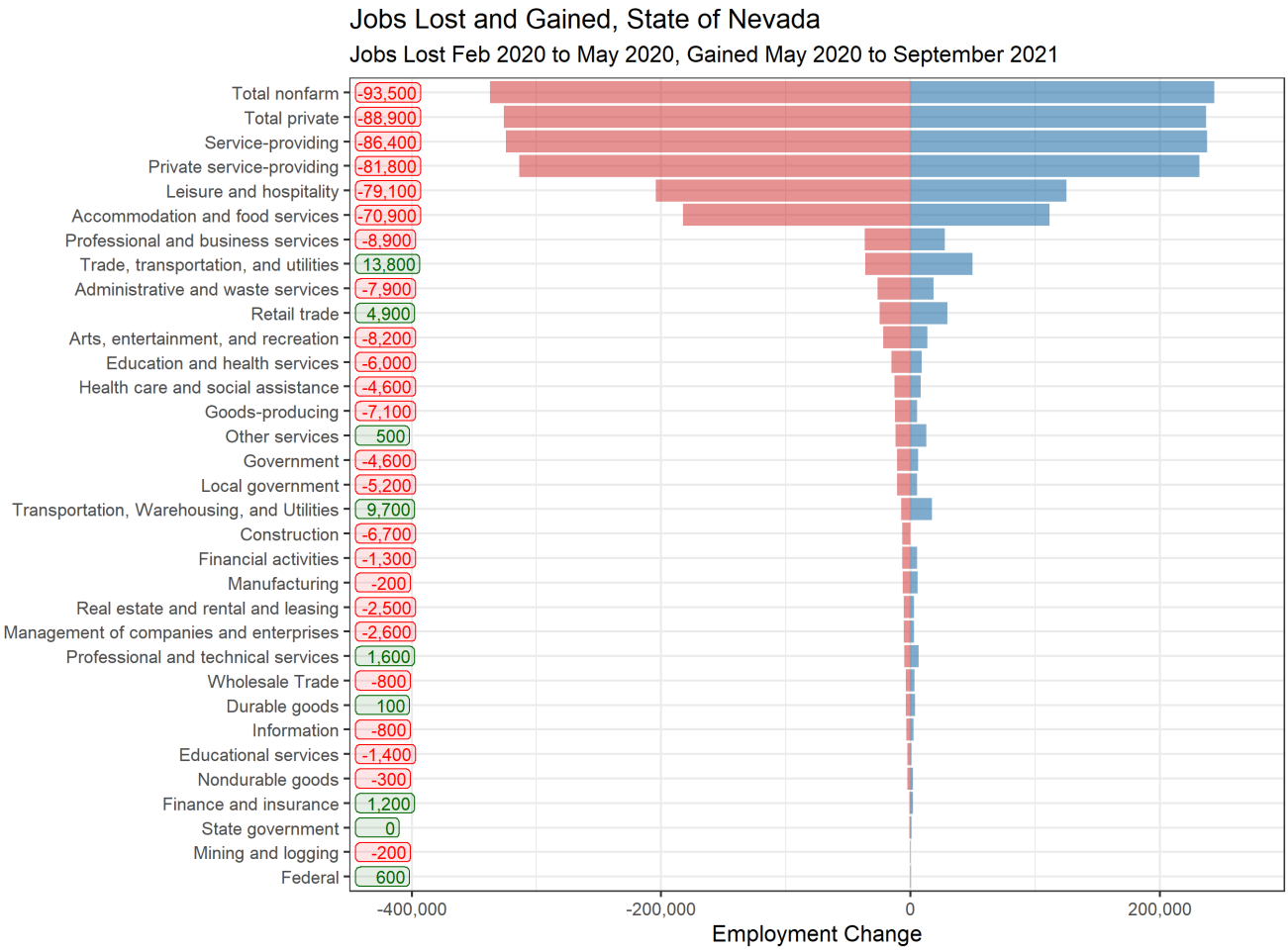
The 2020-2021 period will long be remembered as a time of significant disruption and change in Nevada's economy and labor market. In early 2020, the state's unemployment rate set a new all-time low. In March 2020, the COVID pandemic arrived and Nevada responded with a temporary closure of nonessential businesses affecting roughly one-third of the state's employment. In April 2020, the state's unemployment rate set a new all-time high for any state since the beginning of consistent records in 1976, with particularly high rates of unemployment in the leisure and hospitality sector of the economy. In June 2020 the economy moved into a period of phased reopenings, and the long intermittent employment recovery began. In November 2020 a pause in the pace of reopenings due to the winter wave of COVID cases slowed the recovery, which began to rebound more swiftly as the state moved more swiftly toward more local control and a full reopening in March 2021.

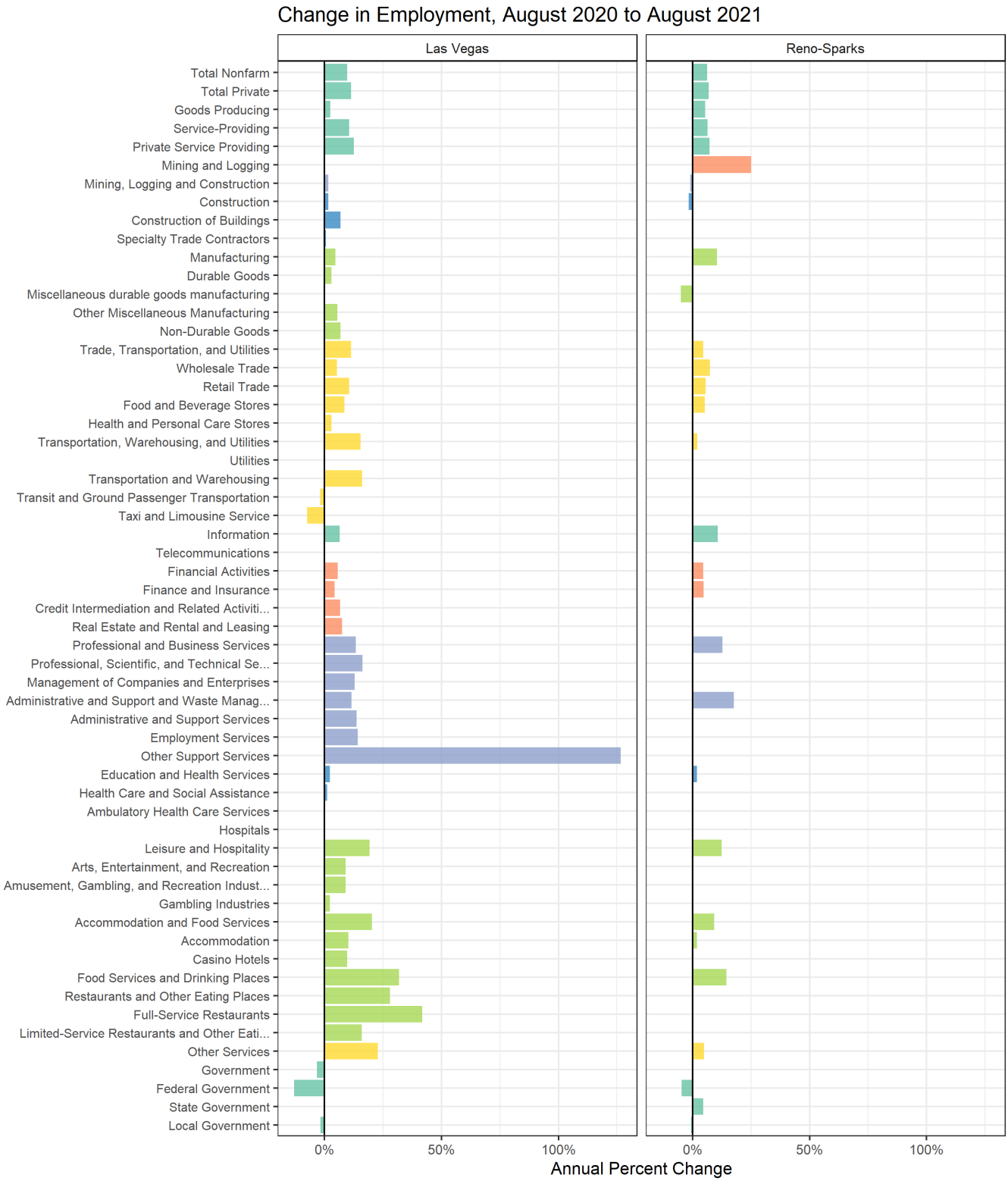
Looking back over the last 20 years, prior to the onset of the COVID-19 pandemic, the trends in unemployment rates among Nevada's counties have been largely consistent. The highest unemployment rates have consistently been in Nye County or in Lyon County - rural counties bordering Nevada's largest counties of Clark County and Washoe County, respectively. This trend was magnified in the Great Recession due to the impact of the housing market collapse in these communities which had experienced more growth as housing prices in the metropolitan areas grew and pushed affordable housing into neighboring counties. Even into 2020, Nye and Lyon had the highest unemployment rates in the state. At the same time, the lowest unemployment rates in the state have consistently been found in the rural areas of the state, with Elko, Eureka, Esmeralda, Lander, and Humboldt counties all typically having some of the lowest unemployment rates in the state. With the onset of the COVID-19 pandemic, however, the impact to the leisure and hospitality sector had a much larger impact on the Las Vegas area and Clark County quickly outpacing every other area in the state due to the ongoing disruption to both business and leisure travel as a result of the pandemic.

This focused impact in the Las Vegas area is significant. Within Clark County, the impact is visible, with the urban core of Las Vegas (Las Vegas, North Las Vegas) seeing higher unemployment than outlying areas (Henderson, Boulder City), which see higher unemployment than other areas within Clark County as a whole (Mesquite). Within the unemployment insurance program, claims from food preparation and serving workers significantly outpaced other occupations early in the pandemic. With the most current data available, this impact continues: Clark County easily outpaces every other area of the state in unemployment, the casino-hotel industry and every higher-level industry grouping shows significant job displacement and the weakest recovery overall, and due to the economic multiplier, this lagging recovery affects other industries within the Las Vegas and Clark County area.

In recent months, the year-over-year job growth in Las Vegas has begun to outpace the growth seen in the Reno-Sparks metropolitan statistical area (MSA), but this is largely due to the much larger impact faced in the Las Vegas MSA in 2020. Even so, within the leisure & hospitality sector the food services industry has seen much faster, consistent growth throughout 2021.


Job Loss Since Peak Employment
0
-100,000
-200,000
-300,000
2001 Recession
2020 Recession
2007 Recession
0
12
24
36
48
60
72
84
Months Since Peak Employment


Jobs Lost and Gained, State of Nevada
Jobs Lost Feb 2020 to May 2020, Gained May 2020 to September 2021
Total nonfarm -93,500
Total private -88,900
Service-providing -86,400
Private service-providing -81,800
Leisure and hospitality -79,100
Accommodation and food services -70,900
Professional and business services -8,900
Trade, transportation, and utilities 13,800
Administrative and waste services -7,900
Retail trade 4,900
Arts, entertainment, and recreation -8,200
Education and health services -6,000
Health care and social assistance -4,600
Goods-producing -7,100
Other services 500
Government -4,600
Local government -5,200
Transportation, Warehousing, and Utilities 9,700
Construction -6,700
Financial activities -1,300
Manufacturing -200
Real estate and rental and leasing -2,500
Management of companies and enterprises -2,600
Professional and technical services 1,600
Wholesale Trade -800
Durable goods 100
Information -800
Educational services -1,400
Nondurable goods -300
Finance and insurance 1,200
State government 0
Mining and logging -200
Federal 600
-400,000
-200,000
0
200,000
Employment Change


Change in Employment, August 2020 to August 2021
Las Vegas
Reno-Sparks
Total Nonfarm
Total Private
Goods Producing
Service-Providing
Private Service Providing
Mining and Logging
Mining, Logging and Construction
Construction
Construction of Buildings
Specialty Trade Contractors
Manufacturing
Durable Goods
Miscellaneous durable goods manufacturing
Other Miscellaneous Manufacturing
Non-Durable Goods
Trade, Transportation, and Utilities
Wholesale Trade
Retail Trade
Food and Beverage Stores
Health and Personal Care Stores
Transportation, Warehousing, and Utilities
Utilities
Transportation and Warehousing
Transit and Ground Passenger Transportation
Taxi and Limousine Service
Information
Telecommunications
Financial Activities
Finance and Insurance
Credit Intermediation and Related Activiti...
Real Estate and Rental and Leasing
Professional and Business Services
Professional, Scientific, and Technical Se...
Management of Companies and Enterprises
Administrative and Support and Waste Manag...
Administrative and Support Services
Employment Services
Other Support Services
Education and Health Services
Health Care and Social Assistance
Ambulatory Health Care Services
Hospitals
Leisure and Hospitality
Arts, Entertainment, and Recreation
Amusement, Gambling, and Recreation Indust...
Gambling Industries
Accommodation and Food Services
Accommodation
Casino Hotels
Food Services and Drinking Places
Restaurants and Other Eating Places
Full-Service Restaurants
Limited-Service Restaurants and Other Eati...
Other Services
Government
Federal Government
State Government
Local Government
0%
50%
100%
0%
50%
100%
Annual Percent Change

Employment Trends in Nevada

As of September 2021 we are 18 months into the COVID pandemic, with nearly 700,000 Americans and over 4.5 million people around the world dead from COVID-19, and the reaction to the pandemic has affected economic activity around the globe including business shutdowns, supply chain disruptions, sudden implementation of remote work and alternative work arrangements, increased investment in automation and non-contact services, massive fiscal stimulus, and more. In Nevada, the largest impacts in state employment show up in the leisure & hospitality sector and the trade, transportation & utilities sector.

With the disruption to in-person conferences and events, the casino-hotel industry in Nevada is the most significant industry that remains well below pre-recession peak employment. As of August 2021 using data that has not been seasonally adjusted, Nevada's pre-recession peak employment was 1,454,500 (November 2019) and its post-recession peak is 1,350,300 (August 2021), a peak-to-peak decline of 104,200 jobs. In the casino-hotel industry, this decline is 174,000 to 108,500, a decline of 65,500 jobs. In private industry, no other industry is down more than 10,000 jobs. This is true in both the Las Vegas MSA and Reno-Sparks MSA, but is more significant in the Las Vegas area. Statewide, 62 percent of jobs have been recovered in the casino-hotel industry, this figure is at 61.9 percent in Las Vegas, 67.6 percent in Reno. With the smaller concentration of casino-hotel jobs in the Reno MSA, this difference in employment recovery is magnified over the whole area: in Las Vegas, total employment is 90.8 percent of prerecession levels and private-sector employment is 91.2 percent recovered; in Reno these figures are 97.5 and 99.2 percent, respectively. In Reno, only the casino-hotel industry and state and local government are below 95 percent recovery, while in Las Vegas the construction, information, and professional & business services sectors all remain below 95 percent recovery.

In contrast, the trade, transportation & utilities sector is the one industry that has already added more than 10,000 jobs since February 2020, adding 14,700 jobs on a seasonally-adjusted basis. With the pandemic driving a shift to alternative means of providing service and likely driving more activity online, the industries that support this activity - transportation, warehousing, and retail trade more broadly - have all performed well. Also taking into account the relative strength of the food services industry in recent months, it also appears likely that additional consumption being driven by higher personal income, in turn driven by federal stimulus spending over the last 18 months is being realized in those areas of the economy where these stimulus funds are likely to be spent by households. As some forms of stimulus spending such as tax credits and extended unemployment benefits recede, it is possible these sectors will see slower growth in the year ahead.

Nevada Employment Recovery

Data as of September 2021

Industry Name	Current Level	Prerecession Peak	Date of Peak	Postrecession Peak	Peak-to-Peak Recovery	Peak-to-Peak Change
Total nonfarm	1,356,600	1,454,500	Nov 19	1,356,600	93.27%	−97,900
Goods-producing	167,200	173,700	Oct 19	169,800	97.75%	−6,500
Service-providing	1,189,400	1,281,400	Nov 19	1,189,400	92.82%	−92,000
Mining and logging	14,800	14,900	Dec 19	15,400	103.36%	−100
Construction	93,100	100,000	Oct 19	94,600	94.60%	−6,900
Manufacturing	59,300	59,700	Mar 19	60,800	101.84%	−400
Durable goods	39,900	40,600	Mar 19	41,600	102.46%	−700
Nondurable goods	19,400	19,700	Dec 19	19,400	98.48%	−300
Trade, transportation, and utilities	278,000	275,700	Dec 19	281,400	102.07%	2,300
Wholesale Trade	38,500	39,100	Jul 19	38,500	98.47%	−600
Retail trade	153,600	154,900	Dec 19	153,600	99.16%	−1,300
Transportation, Warehousing, and Utilities	85,900	81,900	Dec 19	91,200	111.36%	4,000
Information	14,300	16,500	May 19	14,300	86.67%	−2,200
Financial activities	68,800	70,400	Dec 19	68,900	97.87%	−1,600
Professional and business services	195,100	205,200	Nov 19	196,600	95.81%	−10,100
Education and health services	143,100	149,000	Feb 20	145,200	97.45%	−5,900
Leisure and hospitality	280,400	360,400	Jul 19	280,400	77.80%	−80,000
Accommodation	120,600	191,700	Jul 19	120,600	62.91%	−71,100
Food services and drinking places	132,100	134,200	May 19	132,400	98.66%	−2,100
Other services	45,000	42,700	Feb 20	45,000	105.39%	2,300
Government	164,700	171,000	Nov 19	164,700	96.32%	−6,300
Federal	20,600	20,000	Mar 20	23,200	116.00%	600
State government	42,800	44,200	Nov 19	42,800	96.83%	−1,400
Local government	101,300	108,100	Mar 20	101,300	93.71%	−6,800

Data from Current Employment Statistics Program, Not Seasonally Adjusted

Las Vegas MSA Employment Recovery

Data as of September 2021

Industry Name	Current Level	Prerecession Peak	Date of Peak	Postrecession Peak	Peak-to-Peak Recovery	Peak-to-Peak Change
Total nonfarm	968,500	1,063,400	Nov 19	968,500	91.08%	−94,900
Goods-producing	91,300	98,800	Oct 19	92,900	94.03%	−7,500
Service-providing	877,200	964,700	Nov 19	877,200	90.93%	−87,500
Mining and logging	400	400	Mar 20	400	100.00%	0
Construction	66,400	72,400	Oct 19	67,800	93.65%	−6,000
Manufacturing	24,500	26,400	Mar 20	25,100	95.08%	−1,900
Durable goods	13,500	15,100	Mar 20	14,000	92.72%	−1,600
Nondurable goods	11,000	11,400	Feb 20	11,100	97.37%	−400
Trade, transportation, and utilities	199,100	196,200	Nov 19	200,600	102.24%	2,900
Wholesale Trade	24,000	24,900	Feb 20	24,000	96.39%	−900
Retail trade	113,400	115,200	Nov 19	113,700	98.70%	−1,800
Transportation, Warehousing, and Utilities	61,700	56,300	Dec 19	64,200	114.03%	5,400
Information	10,200	12,300	May 19	10,200	82.93%	−2,100
Financial activities	52,500	55,200	Dec 19	53,000	96.01%	−2,700
Professional and business services	145,800	158,000	Dec 19	146,500	92.72%	−12,200
Education and health services	104,600	108,400	Feb 20	106,200	97.97%	−3,800
Leisure and hospitality	228,500	297,300	May 19	228,500	76.86%	−68,800
Accommodation	103,800	166,800	Mar 19	103,800	62.23%	−63,000
Food services and drinking places	106,800	108,100	May 19	106,800	98.80%	−1,300
Other services	34,700	32,900	Feb 20	34,700	105.47%	1,800
Government	101,800	111,200	Dec 19	103,700	93.26%	−9,400
Federal	14,000	13,800	Mar 20	16,100	116.67%	200
State government	20,700	22,900	Nov 19	21,500	93.89%	−2,200
Local government	67,100	74,900	Mar 20	68,500	91.46%	−7,800

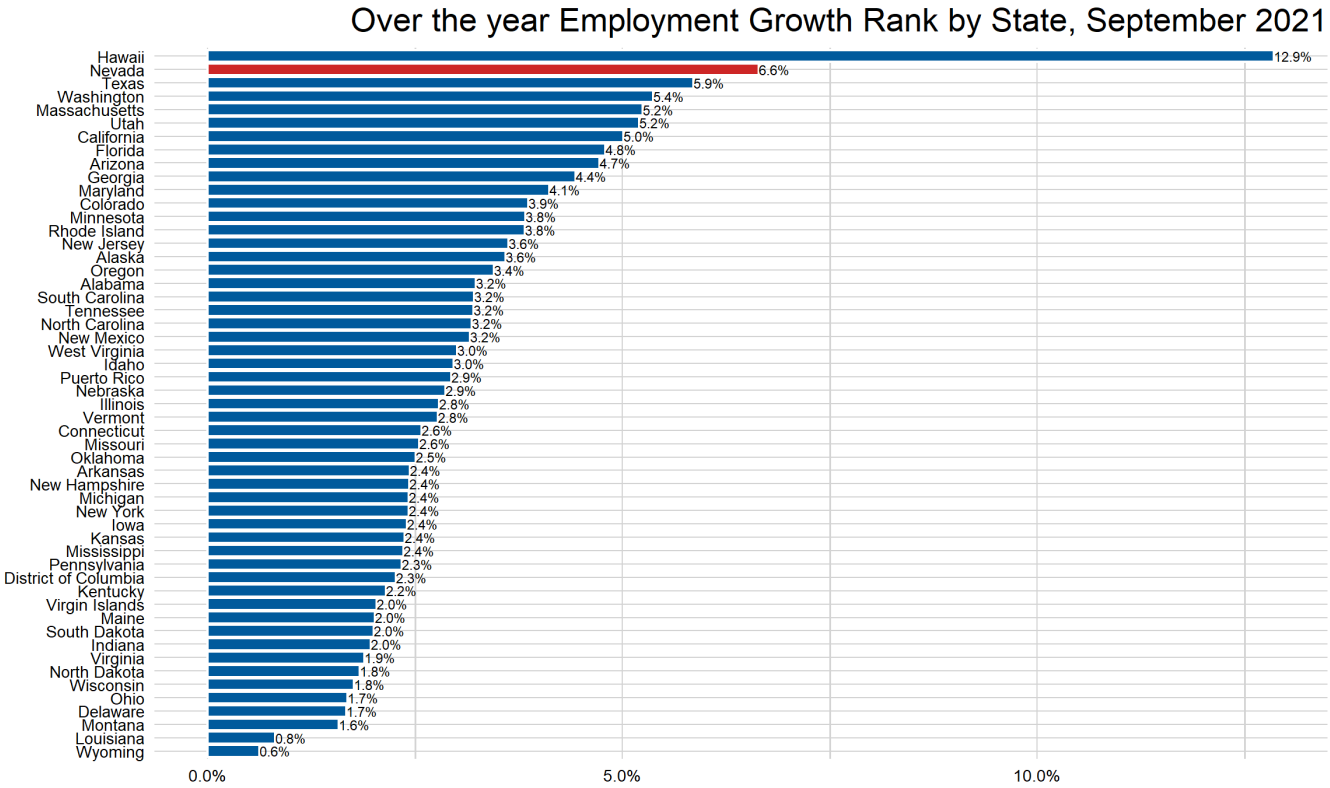
Data from Current Employment Statistics Program, Not Seasonally Adjusted

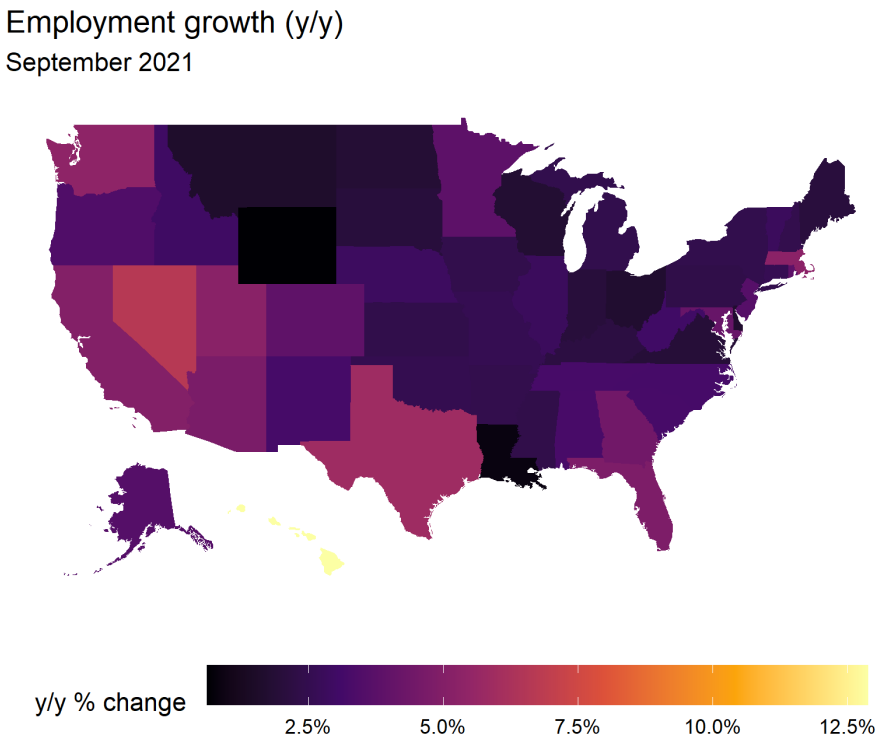
Reno MSA Employment Recovery

Data as of September 2021

Industry Name	Current Level	Prerecession Peak	Date of Peak	Postrecession Peak	Peak-to-Peak Recovery	Peak-to-Peak Change
Total nonfarm	248,500	253,700	Nov 19	248,500	97.95%	−5,200
Goods-producing	45,400	44,600	Jul 19	45,400	101.79%	800
Service-providing	203,100	209,600	Dec 19	203,100	96.90%	−6,500
Mining and logging	500	300	Mar 20	500	166.67%	200
Construction	17,900	19,100	Oct 19	19,000	99.48%	−1,200
Manufacturing	27,000	26,200	Mar 19	27,000	103.05%	800
Trade, transportation, and utilities	55,100	56,200	Dec 19	56,500	100.53%	−1,100
Wholesale Trade	10,200	10,200	Jul 19	10,200	100.00%	0
Retail trade	24,400	25,400	Dec 19	24,800	97.64%	−1,000
Transportation, Warehousing, and Utilities	20,500	20,900	Dec 19	22,700	108.61%	−400
Information	3,000	3,100	Mar 20	3,000	96.77%	−100
Financial activities	11,700	11,100	Oct 19	11,700	105.41%	600
Professional and business services	34,600	34,700	Nov 19	36,000	103.75%	−100
Education and health services	27,700	28,700	Feb 20	28,500	99.30%	−1,000
Leisure and hospitality	33,700	40,500	Aug 19	34,600	85.43%	−6,800
Accommodation	11,000	15,900	Jul 19	11,000	69.18%	−4,900
Food services and drinking places	17,300	17,900	Sep 19	17,500	97.77%	−600
Other services	6,500	6,700	Jul 19	6,500	97.01%	−200
Government	30,800	32,000	Sep 19	30,800	96.25%	−1,200
Federal	4,000	3,900	Mar 20	4,200	107.69%	100
State government	11,400	12,300	Sep 19	11,400	92.68%	−900
Local government	15,400	16,700	Mar 20	15,700	94.01%	−1,300

Data from Current Employment Statistics Program, Not Seasonally Adjusted





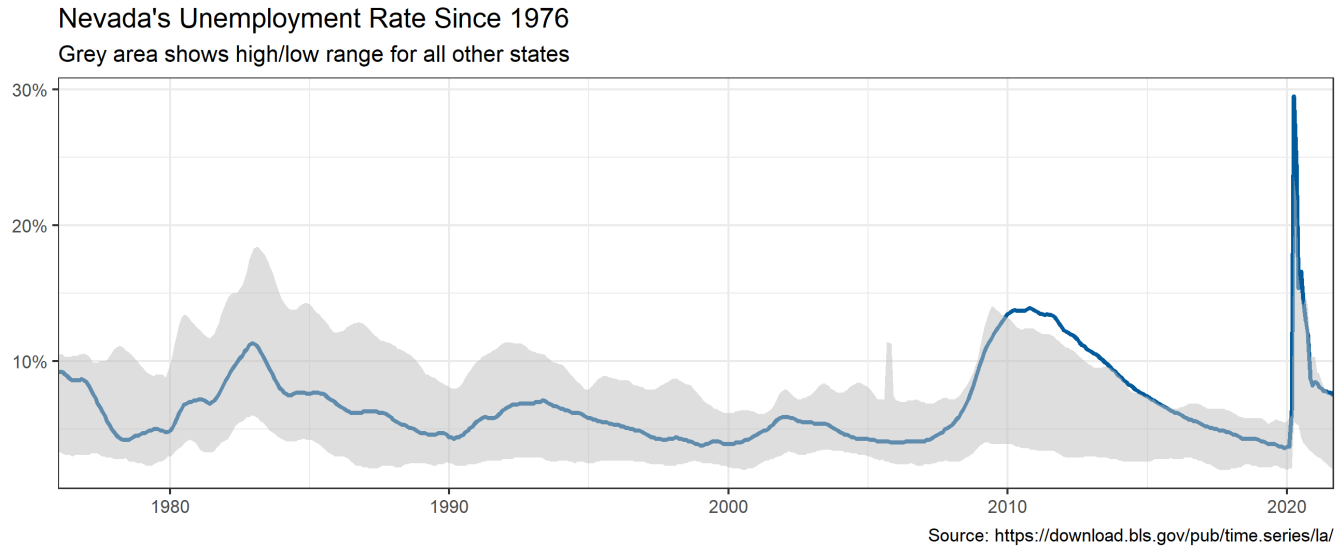
Source: U.S. Bureau of Labor Statistics (y/y)=Year-Over-Year

Unemployment History and Rankings

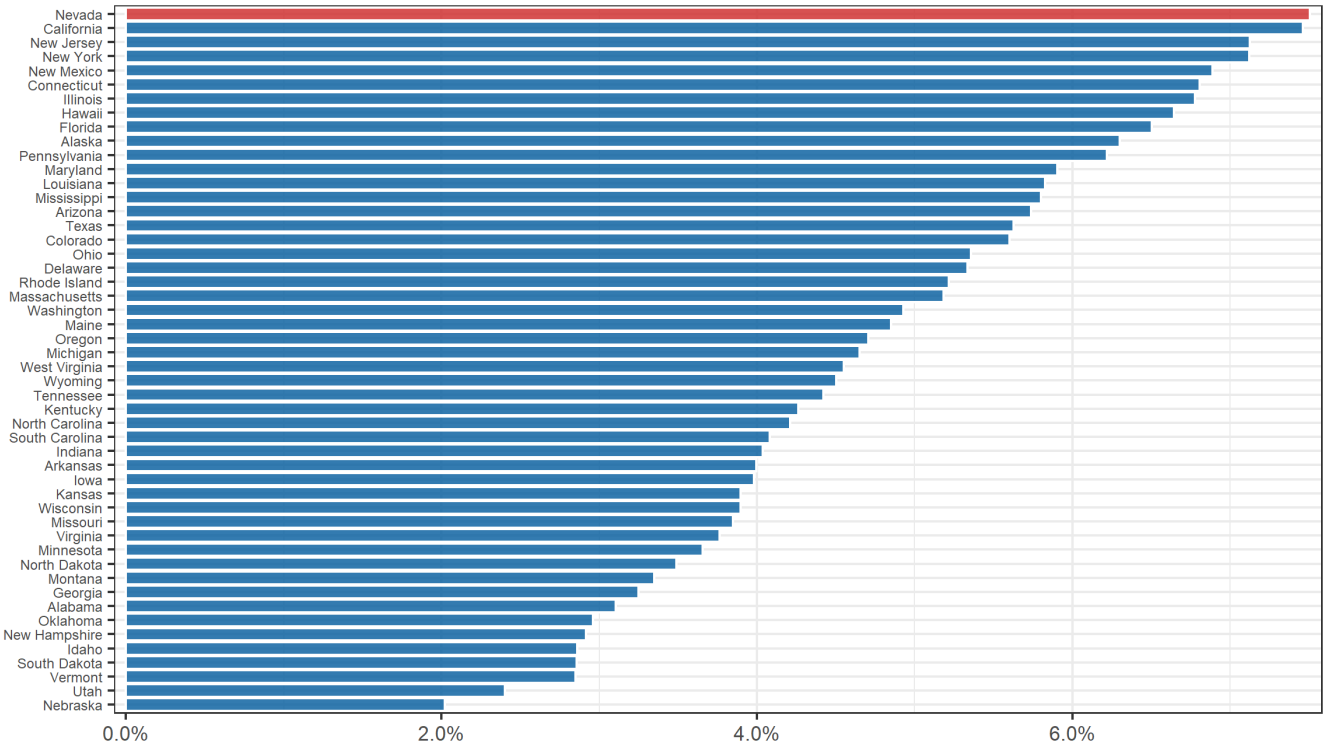
From 1976 until the aftermath of the housing market collapse in the Great Recession, Nevada's unemployment rate has tended to be toward the middle of the range of rates experienced by other states. In the early years of the recovery from the Great Recession, Nevada had a significantly higher unemployment rate than any other state. Given the higher concentration of speculative housing activity in Nevada during the housing boom, this echo makes sense. At its peak, Nevada had roughly 150,000 workers in the construction industry, and lost approximately 100,000 of those jobs in the housing collapse. Even before the COVID recession, Nevada only had around 100,000 construction jobs.

Despite this shift in the economy, by 2020 Nevada was once again in the middle of the unemployment rates seen in other states. Soaring to the highest unemployment rate of any state on record, Nevada once again experienced the highest unemployment rate in the nation, this time for an entirely different reason. With the COVID pandemic, the leisure and hospitality industry has now been hit the hardest. The significant reduction in air travel, shift to virtual events, restrictions on entertainment and dining options have all affected Nevada in general and Las Vegas in particular to a greater degree than the rest of the country.

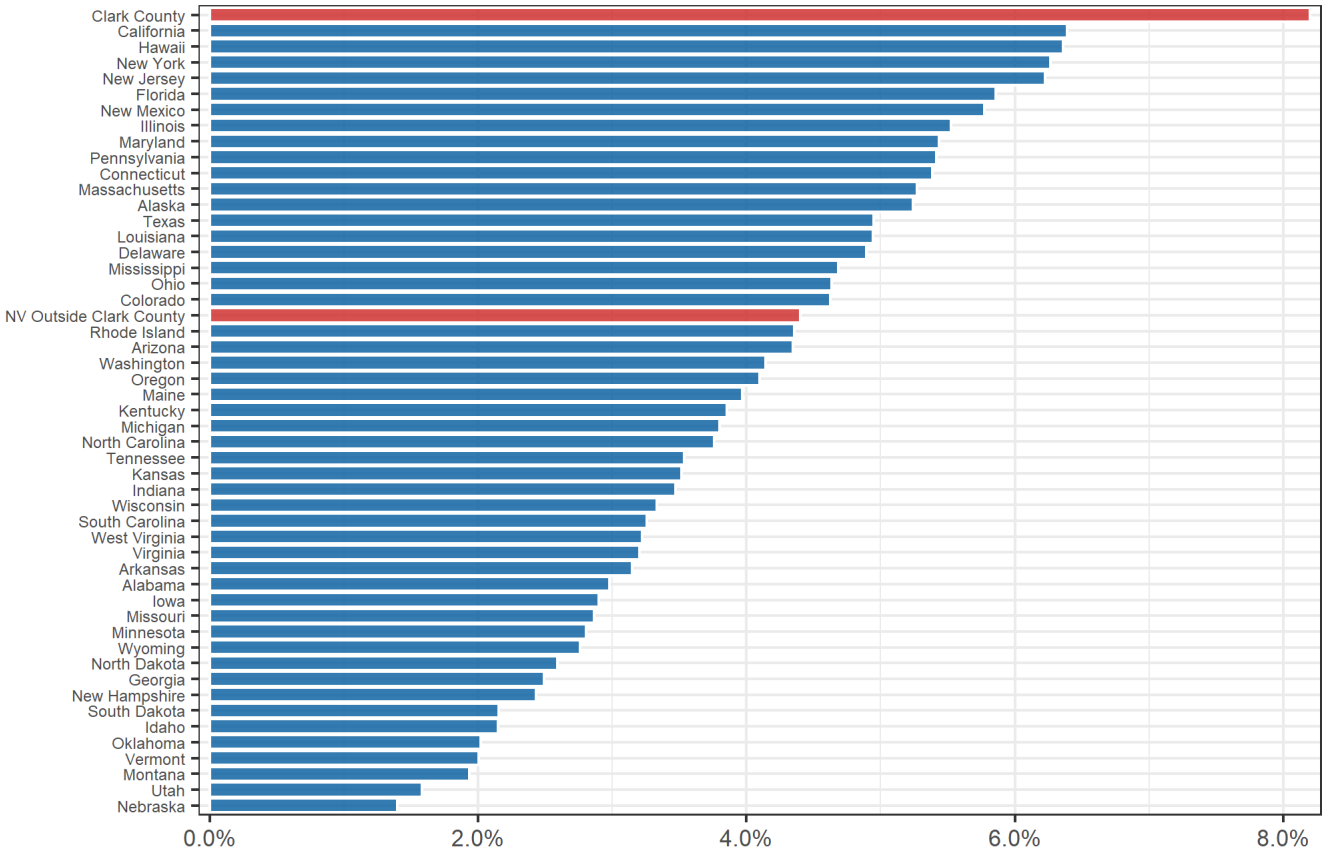
One way to highlight the impact to Nevada's economy is to divide the state into Clark County and all other areas and to compare these regions to other states. Here, the difference between Las Vegas and the rest of the state is clear, with most of the state running close to the national average unemployment rate and Clark County significantly higher than the statewide rate for any other state. Given the share of the state's labor force concentrated in Las Vegas, this pulls the statewide rate up significantly. While Las Vegas does not have the highest unemployment rate in the nation, it is among the twenty metropolitan areas with the highest rates (out of 389 total) as of August 2021, with Las Vegas at 8.2 percent and the top five areas ranging from 19.4 percent (El Centro, CA) to 9.5 percent (Atlantic City-Hammonton, NJ).

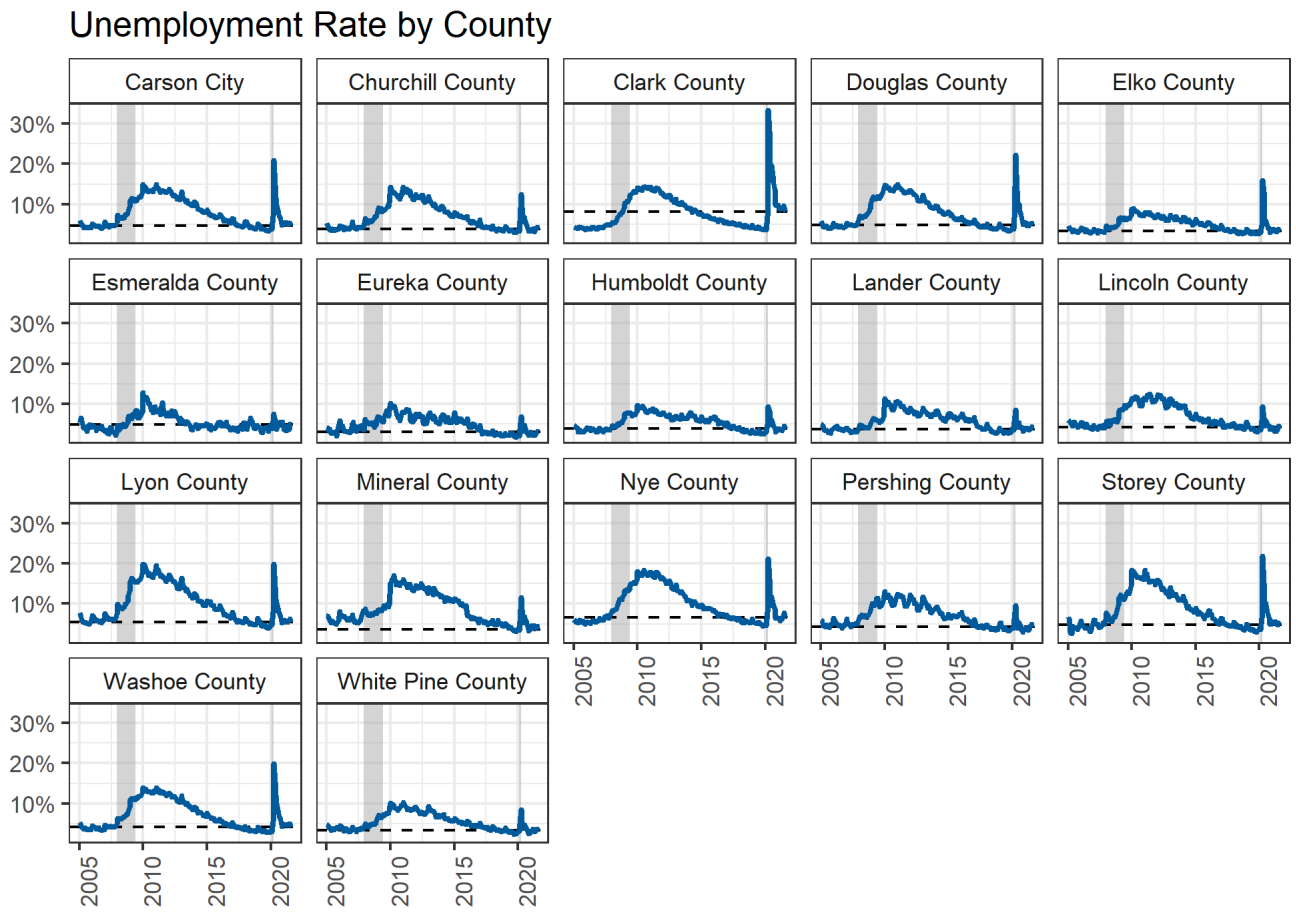


Unemployment Rate Ranking September 2021 (seasonally adjusted)



Modified Unemployment Rate Ranking August 2021 (unadjusted)





The chart above shows unemployment by county across the state. While most areas of the state saw a dramatic increase in unemployment during the early months of the nonessential business shutdown, Clark County saw an unemployment rate in excess of 30 percent, while other areas of the state only approached 20 percent. In the most rural areas of the state, the peak unemployment rate in the COVID recession remained lower than the peak unemployment rate of the Great Recession while urban and larger rural areas saw the most pronounced spikes.

Even within Clark County, this trend continues, with the most urban areas of the county facing the highest ratess of unemployment in the state. As of August 2021, Clark County's unemployment rate was 8.2 percent. Looking at unemployment by city - which includes both areas defined by the U.S. Bureau of Labor Statistics (BLS) as well as non-BLS areas - unemployment is generally higher near the urban core and lower as you move into outlying areas. North Las Vegas is highest with 9.5 percent unemployment, followed by Las Vegas (8.2), Henderson (7.1) and Boulder City (6.4), with Mesquite showing the lowest rate (5.7). This is a sharp contrast to the Great Recession, when the counties that bordered the major metropolitan areas in the state - Nye County and Lyon County - had the highest unemployment in the state due to the economic impact of the housing market collapse in those regions.

Labor Market Demographics

As we are recovering from the COVID-19 pandemic, common questions about the impacts of the pandemic include who was affected, how different groups of Nevadans were impacted, and who might face the greatest challenges recovering from the most significant disruption to the workforce since the Great Depression. Examining the demographic profile of the labor market in Nevada can help us to answer some of these questions.

To look at the composition of Nevada's workforce, we have a few tools at our disposal, each with their own strengths and weaknesses.

First, we can use data from the Current Population Survey (CPS[1]), a monthly national survey that is used to help determine the unemployment rate. This survey asks about whether people were working at a particular point in the month and also gathers demographic information about the person responding to the survey. This is a timely survey, but it also has a relatively small sample size of fewer than 900 households across Nevada. While this has the best conceptual ties to the statewide unemployment rate, the limited sample size means that even though we receive monthly data, we typically have to average the results over 12 months, and even then there is significant volatility in the data. CPS data is also used to create measures such as the U-1 to U-6 measures of labor underutilization[2], which provide additional definitions beyond the most common definition (someone who performed no work during a week, and looked for work within the last 4 weeks).

Next, we have the American Community Survey (ACS[3]). This is another national survey, but is done with far more households on an annual basis. This provides a much larger sample size, and much more consistent data but is also limited due to the timeframe and large processing delays, with the most current data available being from calendar year 2019. This does have a large enough sample to look not only at demographic data statewide but also at the county and local area levels. More granular data is only available as a five-year average outside of the state's largest counties, further diminishing the timeliness of the data, but it does allow us to look at long-term trends.

In addition to survey-based information, we have data collected through the state's unemployment insurance program (UI[4] [5] [6]). Claimant benefit applications collect demographic data, which we can use to look at the whole picture of people filing for unemployment benefits each week. Because this data is a count of individuals, not a sample-based estimate, this allows us a very detailed look at who is receiving unemployment, with the limitation being that not everyone considered unemployed is eligible for or filing for unemployment benefits and not everyone filing for unemployment benefits is considered unemployed. For instance, a new entrant into the workforce is considered unemployed if actively seeking work, but is not yet eligible for unemployment benefits; conversely someone on unemployment may work and have limited earnings while still qualifying for unemployment benefits, such a person would be collecting UI but not be considered unemployed.

Finally, the U.S. Census Bureau's Longitudinal Employer-Household Dynamics (LEHD[7]) program combines data from a number of different programs to create a detailed profile of employment around the country, which is able to provide substate data by industry and demographic group that includes rates of employment, pay, and turnover as well as commuting patterns and other data. This provides our most robust data set on the demographics of who is employed in Nevada.

This analysis will focus on three periods - the demographics of state employment and unemployment prior to the recession, the impact of the COVID-19 pandemic on employment and unemployment, and the current picture as we are in the process of rebounding from the pandemic.

Labor Market Demographics Before the Pandemic

Each quarter, the Research & Analysis Bureau publishes a report on unemployment demographics in the state's counties, pursuant to NRS 232.920. This report focuses on groups with high unemployment as defined by one of three criteria:

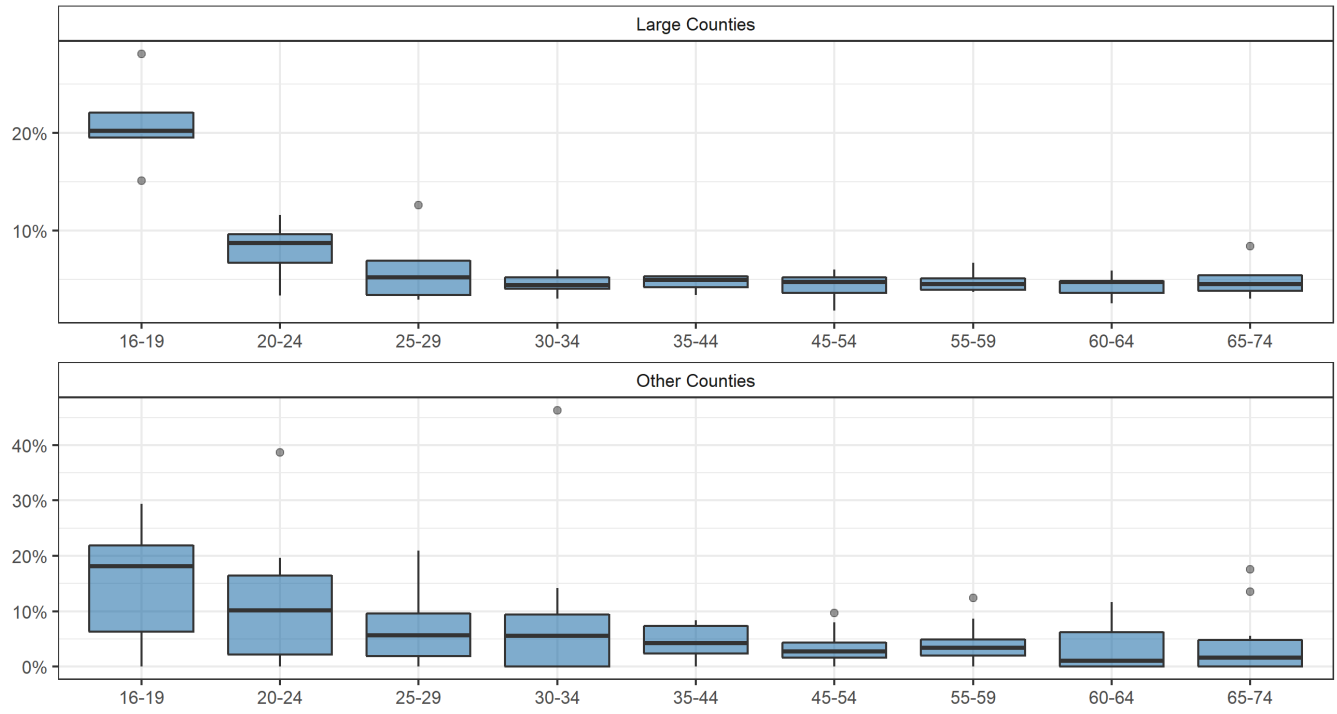
1. The unemployment rate for a group is at least double the unemployment rate for the county as a whole, or
2. The unemployment rate for a group is at least four percentage points higher than the unemployment rate for the county as a whole, or
3. The unemployment rate for a group has been higher than the unemployment rate for the county as a whole for at least three consecutive years.

The data for this report comes from the five-year ACS data by county, and is published on nevadaworkforce.com[8]. Because of the small sample sizes in some of Nevada's counties, most groups show up in at least one county but looking at the broader picture across counties, there are some common groups that show up across multiple years in a large number of counties. In particular workers who are 24 or younger, are Black or American Indian, who are women with children both 0-5 and 6-17, who are living below the poverty level, who have a disability, or who have a high school degree or less are the workers most likely to experience higher rates of unemployment in the state.

The following charts show the distribution of unemployment rates among the counties, with the blue box showing the range of the middle 50% of counties, the black line showing the average for that group, and the outside lines and points showing the full range of rates. It is important to note that this data is the average from 2015 to 2019, and that the average unemployment rate here is the simple average for the counties in a group. In general, the larger counties, with a population over 50,000 have more consistent rates, while the rates for small areas demonstrate more volatility.

Range of Unemployment Rates by County Size and Age

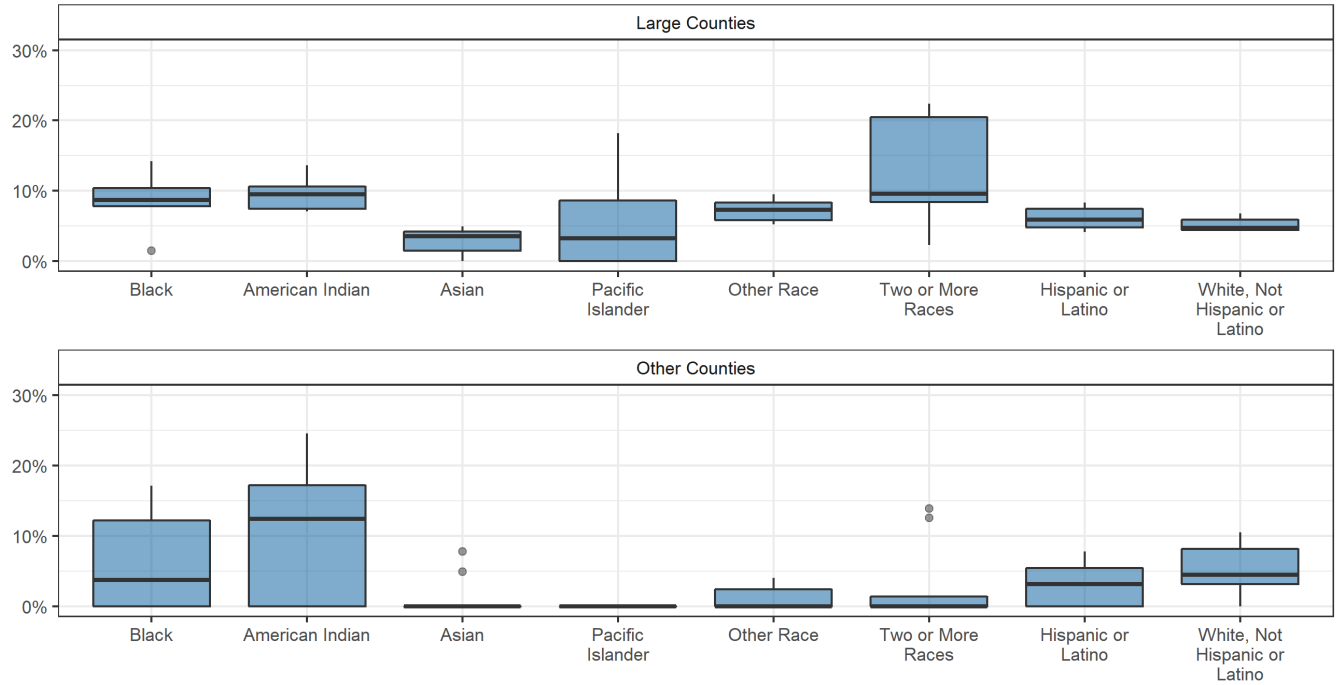
Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties



Source: 2019 American Community Survey, five year averages

Range of Unemployment Rates by County Size and Race

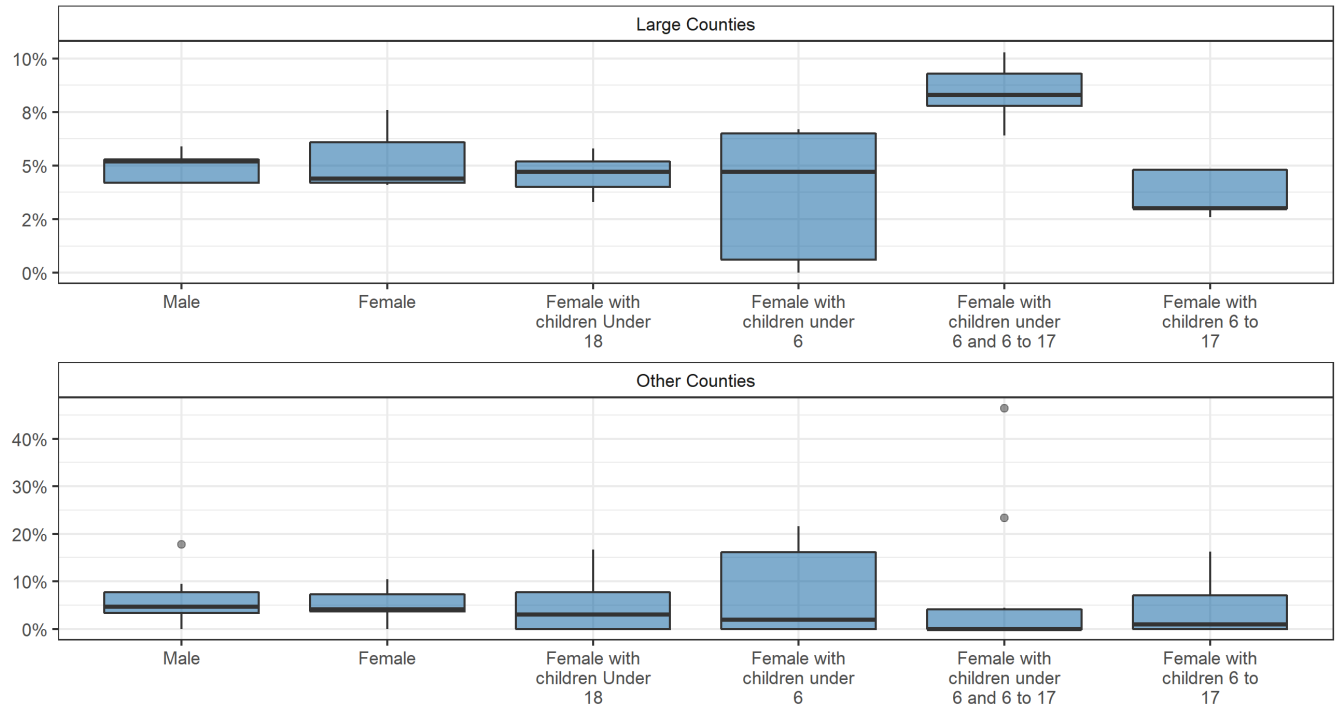
Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties



Source: 2019 American Community Survey, five year averages
Excludes rates over 30% for scale

Range of Unemployment Rates by County Size, Sex, and Presence of Children

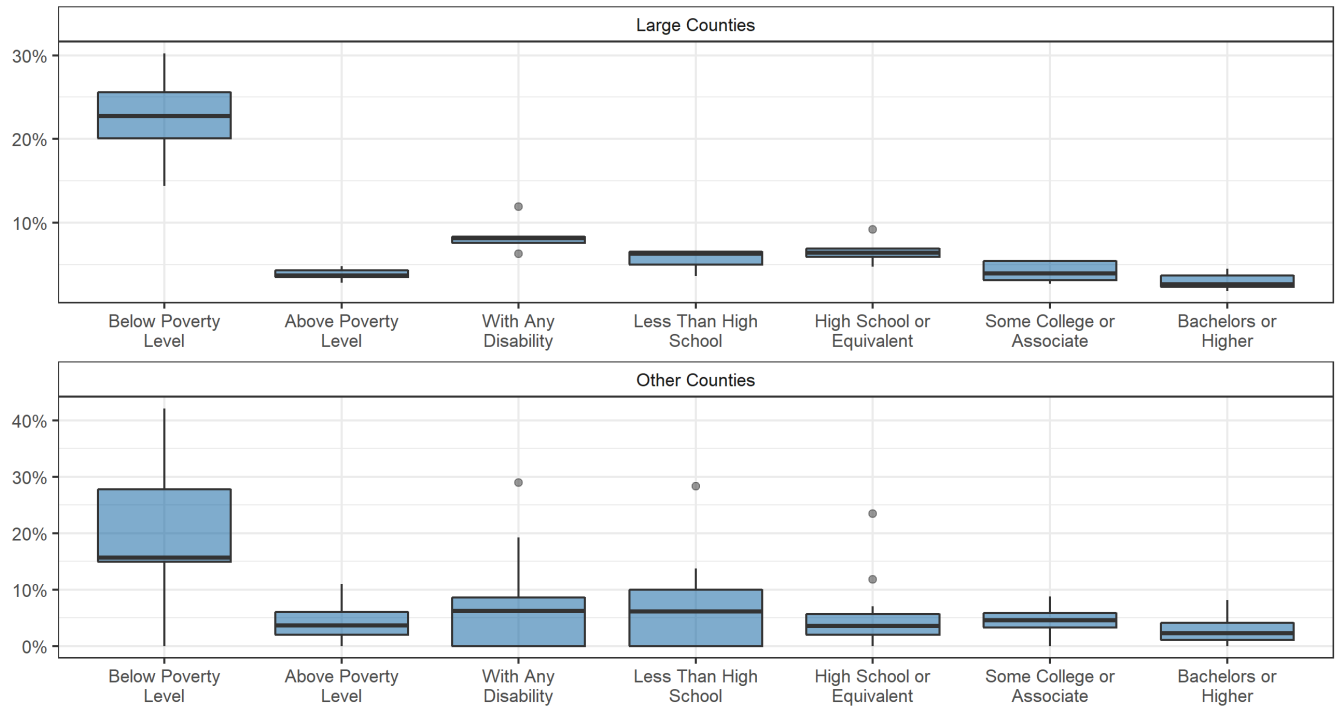
Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties



Source: 2019 American Community Survey, five year averages

Range of Unemployment Rates by County Size, Poverty, Disability, and Education

Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties



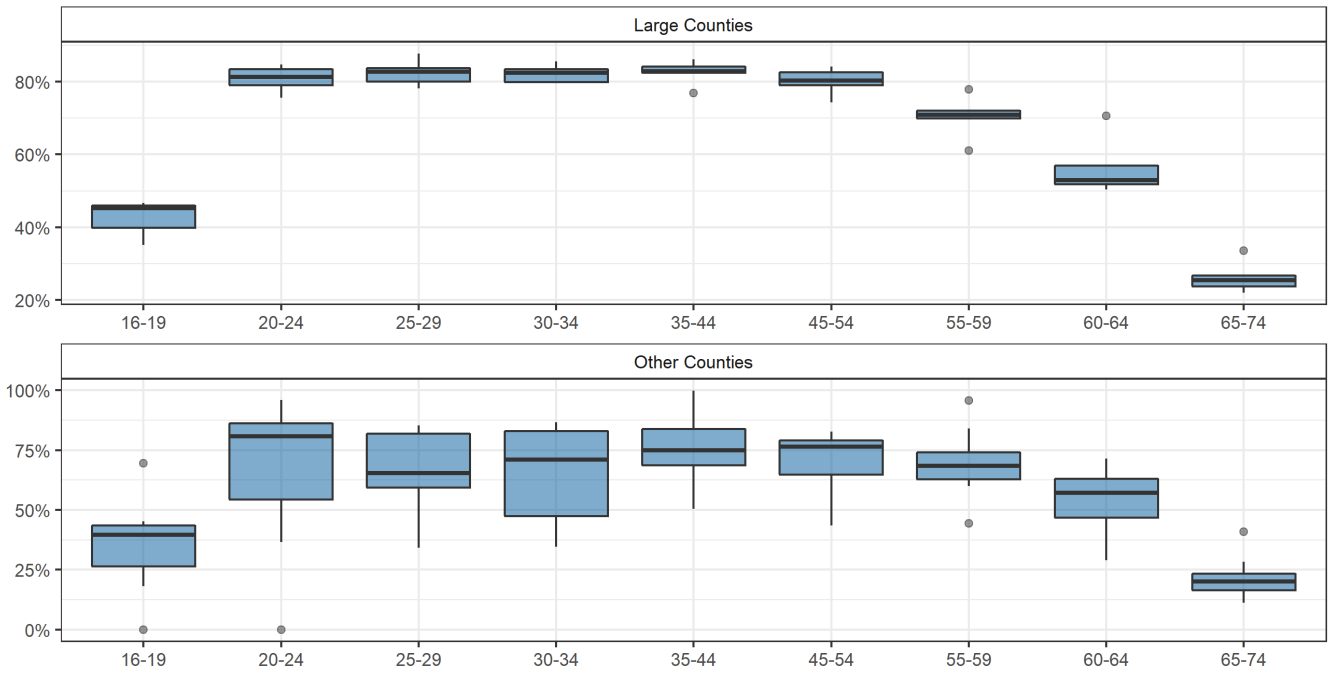
Source: 2019 American Community Survey, five year averages

Looking at the overall profile of the state from the same period, we can see that participation in the labor force follows the same, but inverse, trends as unemployment. Broadly speaking, groups that have higher-than-average levels of unemployment also tend to have lower-than-

average levels of overall labor force participation, which includes both employed and unemployed workers, but not those who are not actively seeking work. As with the unemployment rate, there are significant differences in the smaller counties due to very small sample sizes.

Range of Participation Rates by County Size and Age

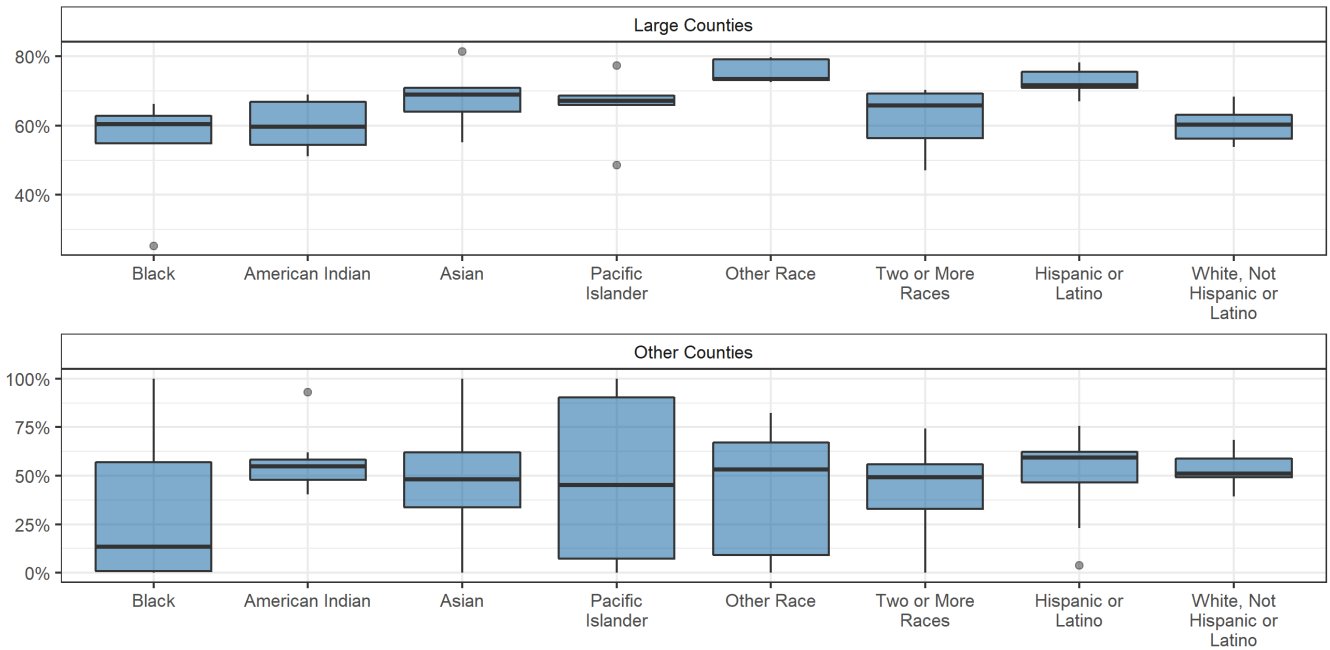
Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties



Source: 2019 American Community Survey, five year averages

Range of Participation Rates by County Size and Race

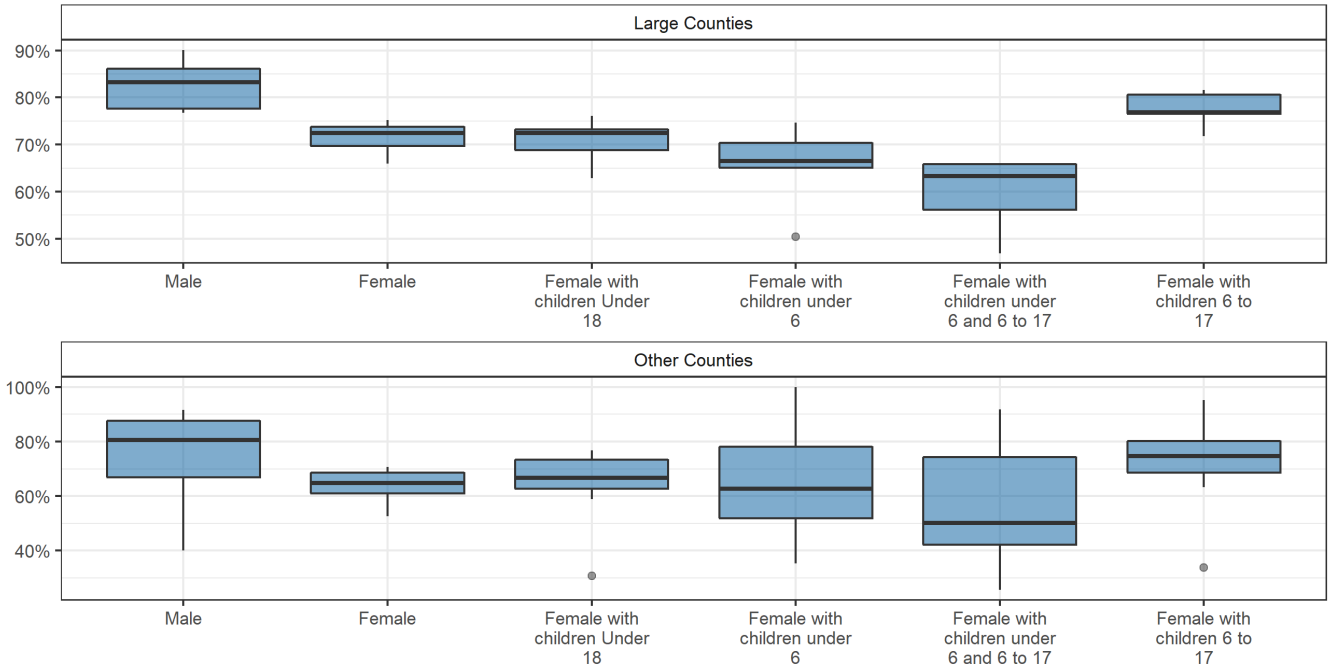
Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties



Source: 2019 American Community Survey, five year averages
Excludes rates over 30% for scale

Range of Participation Rates by County Size, Sex, and Presence of Children

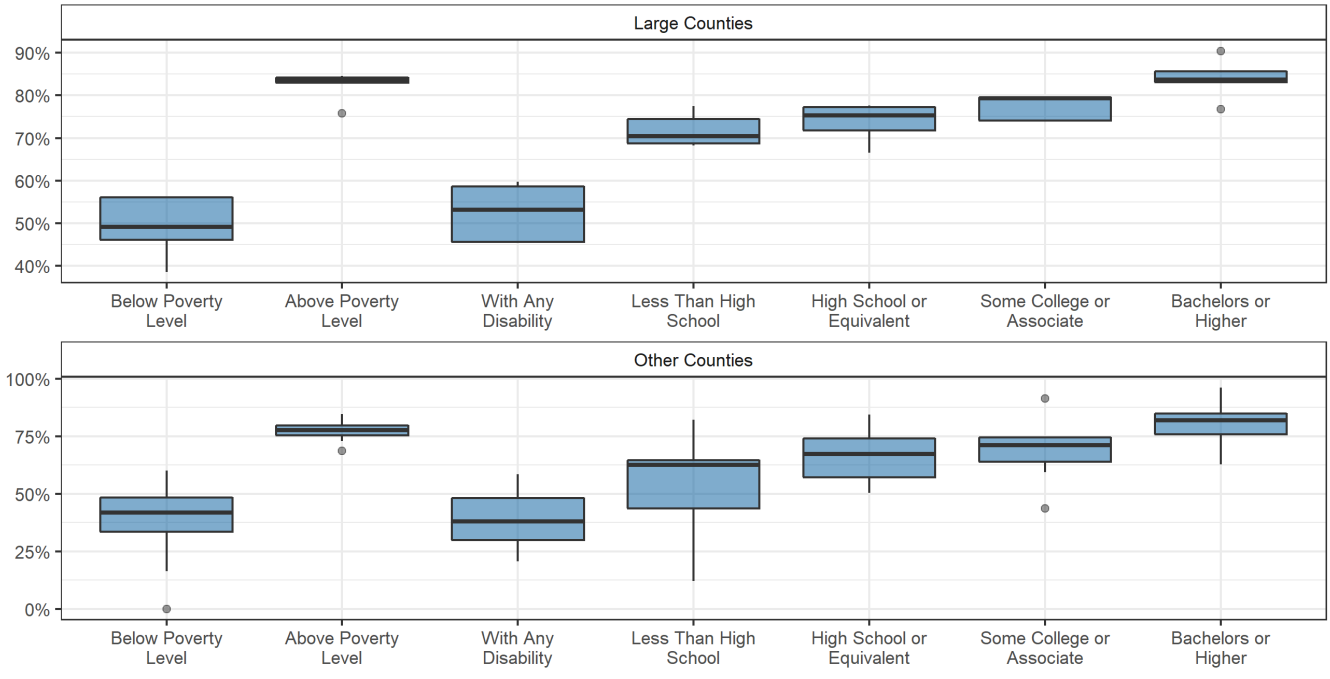
Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties



Source: 2019 American Community Survey, five year averages

Range of Participation Rates by County Size, Poverty, Disability, and Education

Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties

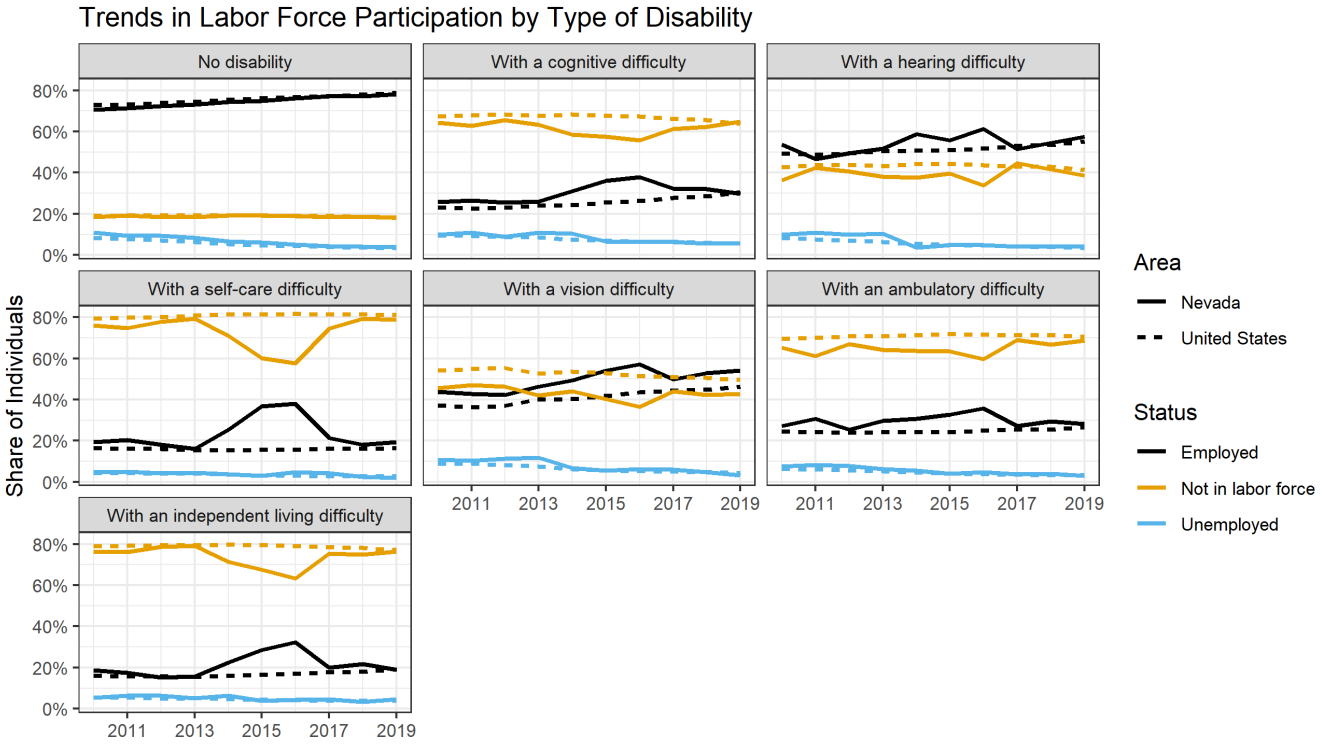


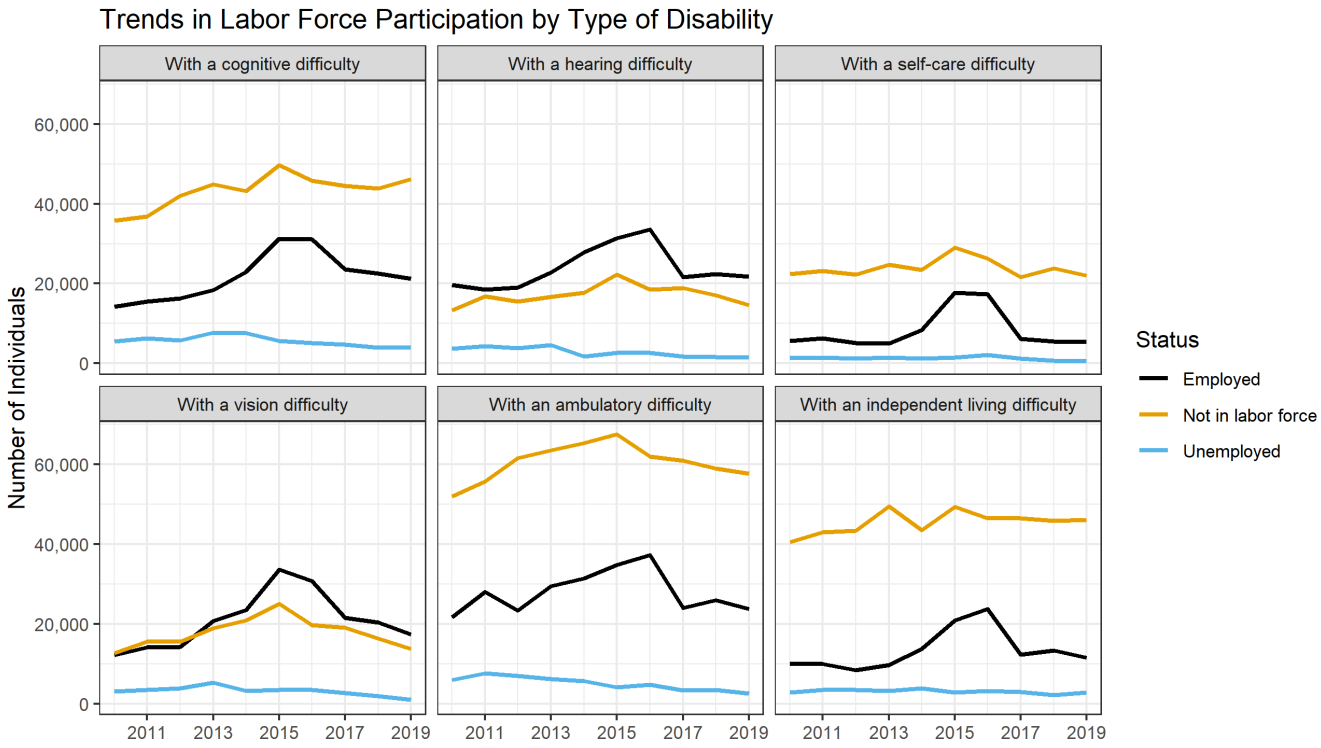
Source: 2019 American Community Survey, five year averages

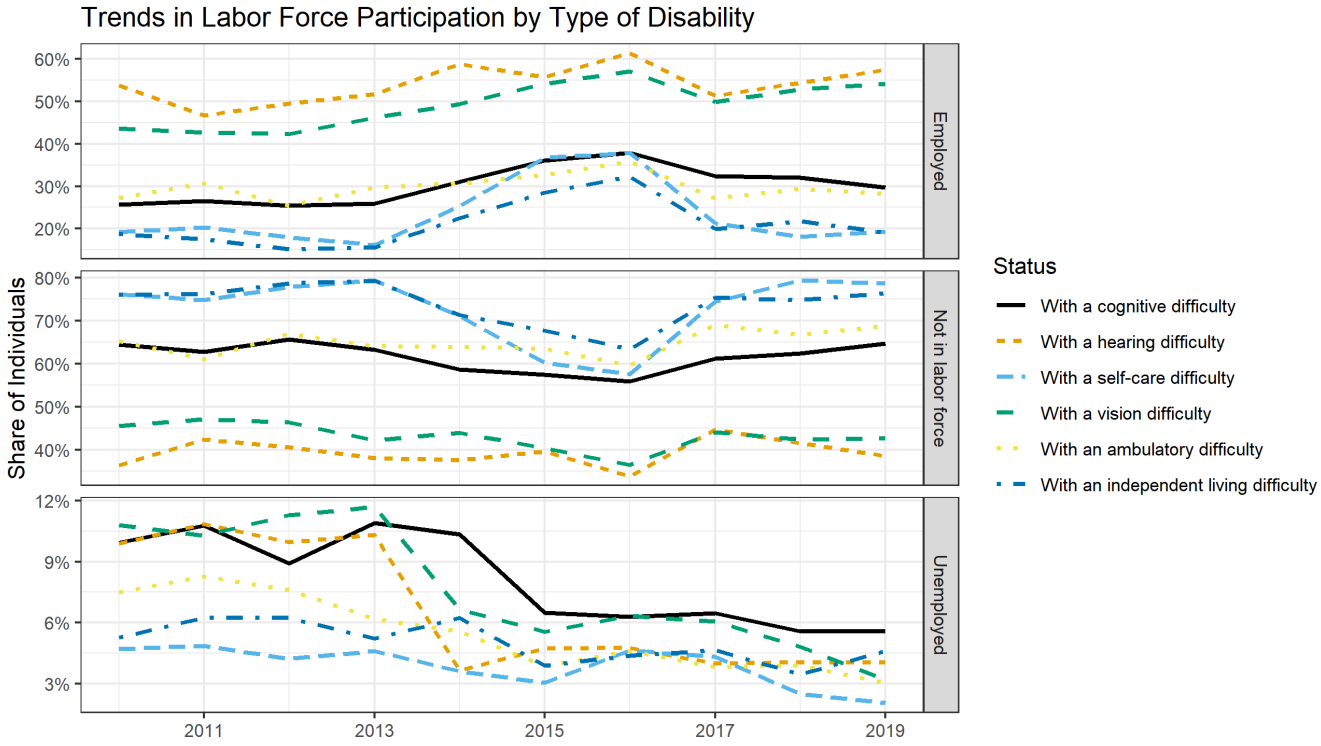
Labor Force Participation of People with Disabilities

In examining the employment and unemployment outcomes of groups facing higher barriers to employment, it is important to look beyond just employment and unemployment rates but to also consider whether individuals are participating in the labor market or not. Traditionally defined, unemployment only includes those individuals who are able to work, available to work, and actively seeking employment. However, examining the rate of labor force nonparticipation for the working-age population sheds additional light on which groups face higher barriers to employment.

The following charts use additional data from the ACS to look at the rates of employment, unemployment, and labor force nonparticipation by individuals 18-64 with particular categories of disability. Because individuals may have more than one disability, they may be counted in more than one chart below. For the population with no disabilities, employment in this age group was running near 80% prior to the recession. In contrast, for most groups with any type of disability, most individuals are not participating in the labor force, with the exceptions being those who have a hearing or vision disability. Of note is the participation of individuals with a vision difficulty. Here, Nevada has a consistently higher share of individuals employed while nationwide it is more common for these individuals to be not participating in the workforce.

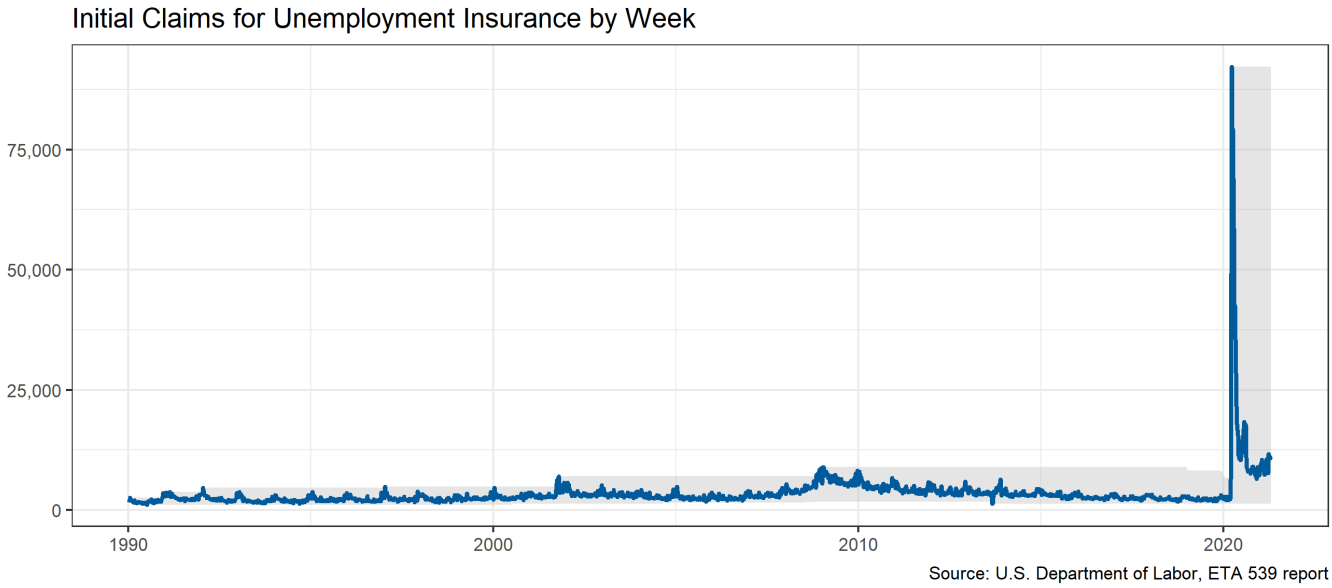



Trends in Labor Force Participation by Type of Disability
With a cognitive difficulty
With a hearing difficulty
With a self-care difficulty
With a vision difficulty
With an ambulatory difficulty
With an independent living difficulty
Number of Individuals
60,000
40,000
20,000
0
2011
2013
2015
2017
2019
Status
Employed
Not in labor force
Unemployed

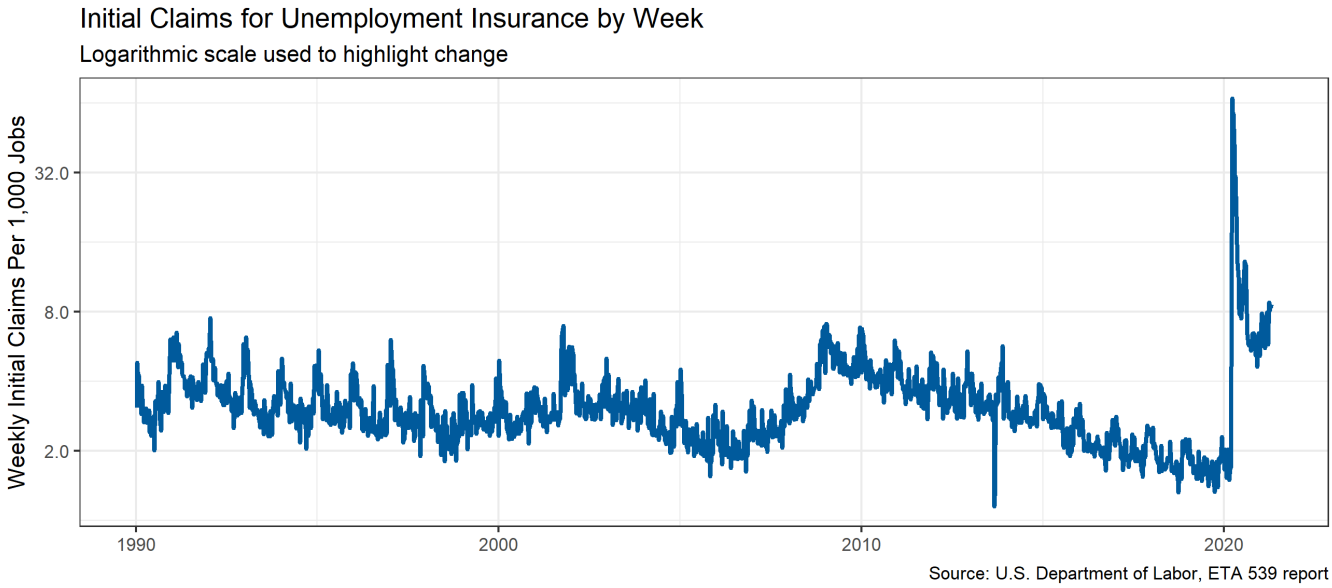

Trends in Labor Force Participation by Type of Disability
Employed
Not in labor force
Unemployed
Share of Individuals
60%
50%
40%
30%
20%
80%
70%
60%
50%
40%
12%
9%
6%
3%
2011
2013
2015
2017
2019
Status
With a cognitive difficulty
With a hearing difficulty
With a self-care difficulty
With a vision difficulty
With an ambulatory difficulty
With an independent living difficulty

COVID Disruptions

As concerns about COVID-19 rapidly emerged in March 2020, the greatest period of disruption in Nevada was from March 18 through May 9, while the most significant shutdown of nonessential businesses was in place. For the UI program, this impact was immediately felt as new claims for unemployment benefits rose from 2,300 initial claims in the week of March 7 to over 92,000 the week of March 21. Prior to COVID-19, the greatest number of new claims in a single week was 8,945 in January 2009.



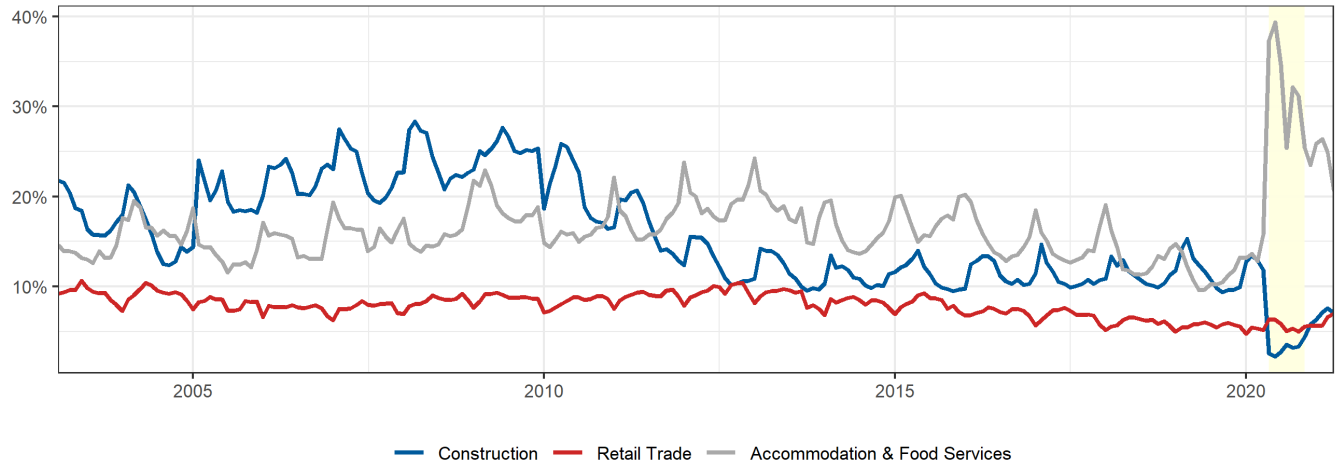
To visualize this data another way, this chart plots weekly initial claims per 1,000 jobs in the state. It's important to note that this uses a logarithmic scale, with each axis line respresenting a doubling in the level of claims.



This surge in claims was unlike a typical recession, as it was caused by the policy response to a public health crisis, and directly affected entire groups of businesses and workers. Examining claims by industry and occupation, we can see the particular impact on the accommodation & food services industry and on food preparation & serving workers. In these charts, the first six months following the shutdown order are highlighted. Because this report only covers regular unemployment claims, people who began receiving benefits following the shutdown order and were continuously receiving unemployment would transition into federal extended benefit programs after six months, and would not be captured on this report.

Share of Claims from Selected Industries

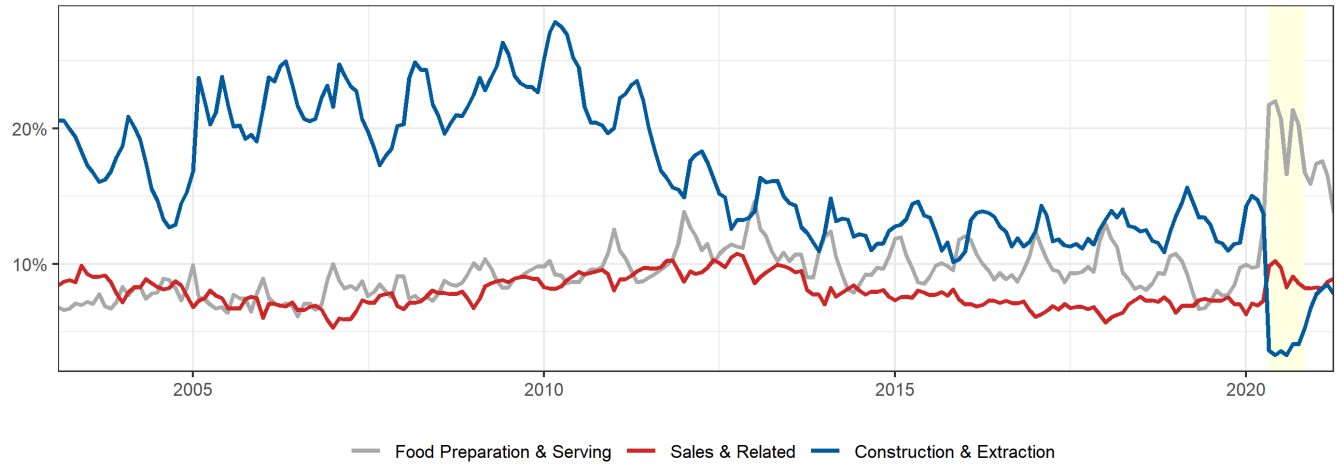
Highlighted area shows first 6 months following shutdown order



Source: U.S. Department of Labor, ETA 203 report

Share of Claims from Selected Occupations

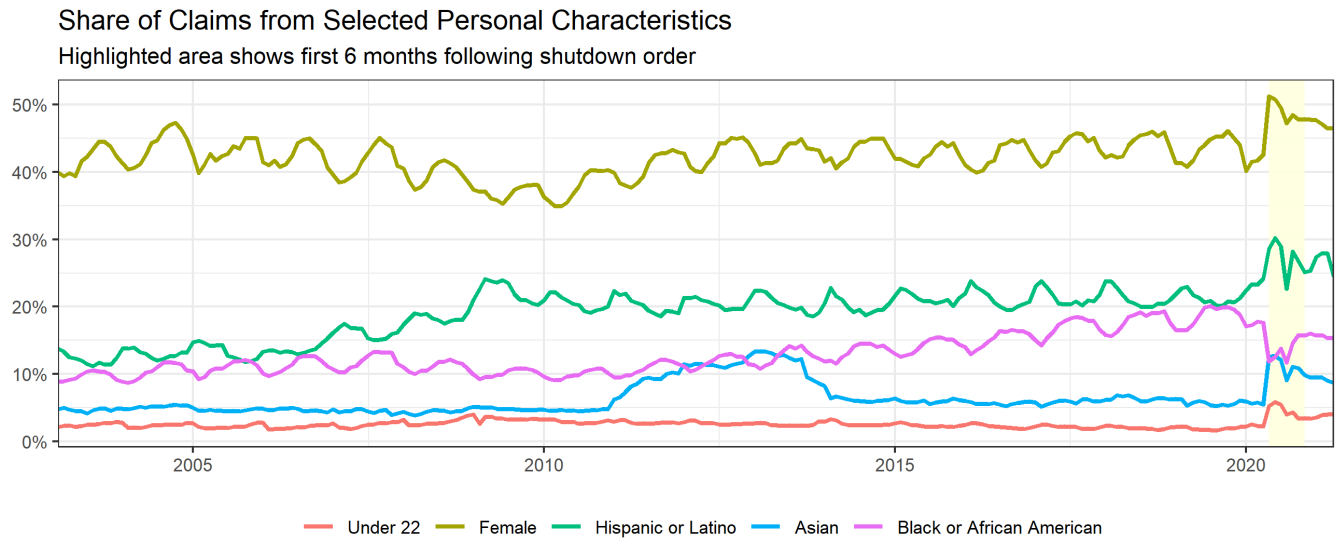
Highlighted area shows first 6 months following shutdown order



Source: U.S. Department of Labor, ETA 203 report

Looking at the impact on particular groups, we can also see some of the groups that were impacted by this shift in the workforce. It is important to note, for these groups sex, ethnicity, race, and age are all distinct categories, with each worker reported once. For clarity, only

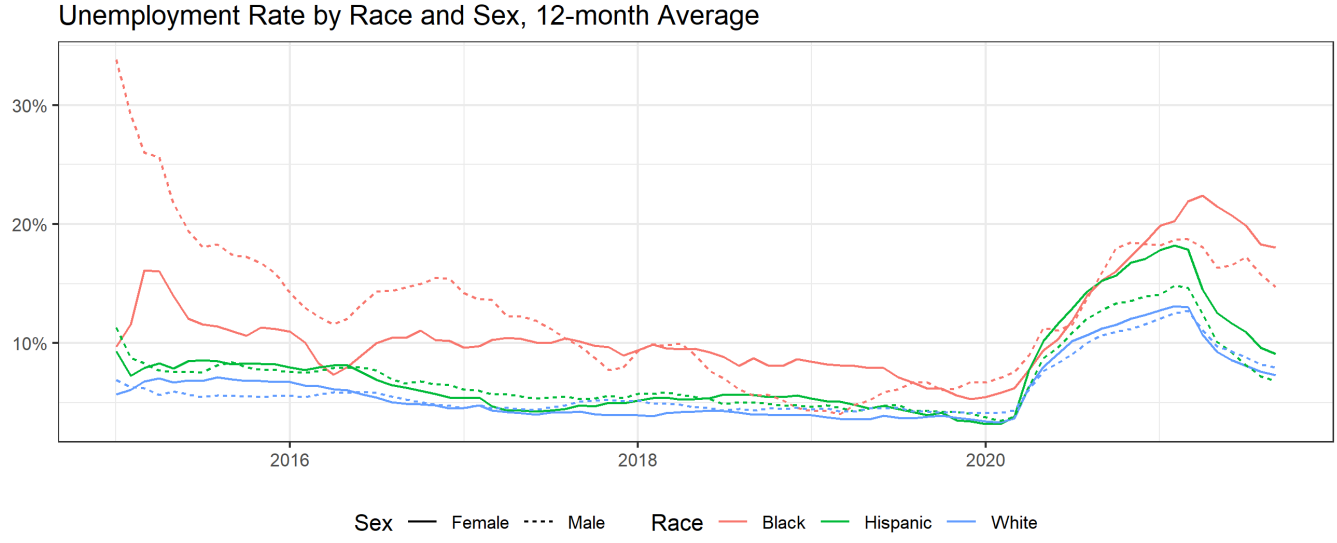
selected groups are displayed here, but comprehensive data is available at nevadaworkforce.com.[9]



Source: U.S. Department of Labor, ETA 203 report

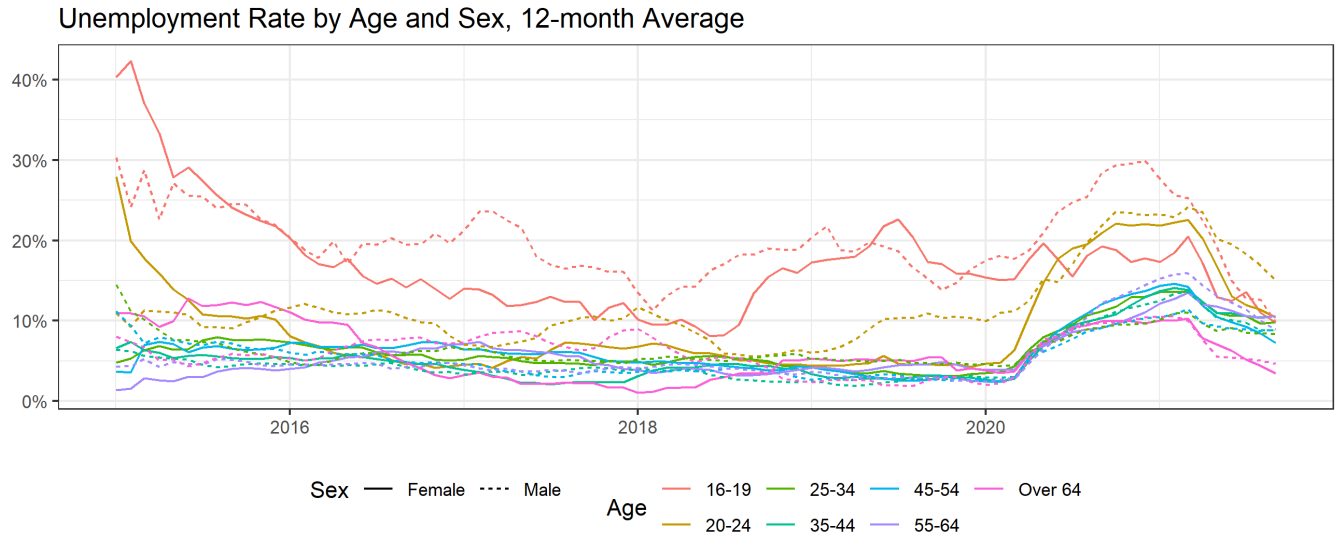
Current Demographics

At present, our unemployment data still reflects the significant disruption seen in the Las Vegas area in the leisure & hospitality industry in particular. Those demographic groups that have above-average concentrations in this industry also show disproportionate impacts in their unemployment rates during the height of the pandemic. One way we can examine recent trends is to look at the 12-month average unemployment rates by group using the Current Population Survey. Though this is a 12-month average measure, we can now see some of the trends that have emerged following the peak of the COVID-19 pandemic.



Source: U.S. Census Bureau, Current Population Survey

While every group in the state has seen significant increases in unemployment rates from pre-pandemic levels, no group has seen as dramatic an increase as Black women. In January 2020, Black women had an unemployment rate of 5 percent on a 12-month average basis, comparable to most other groups in the state. By March 2021, this rate rose to be the highest in the state at over 20 percent. At the height of the pandemic, Hispanic women also had a more significant increase in unemployment but unlike Black men and women, Hispanic women have experienced a more rapid decline in unemployment since then. More broadly, prior to the pandemic women consistently had lower rates of unemployment than men; this trend had reversed across all race groups.



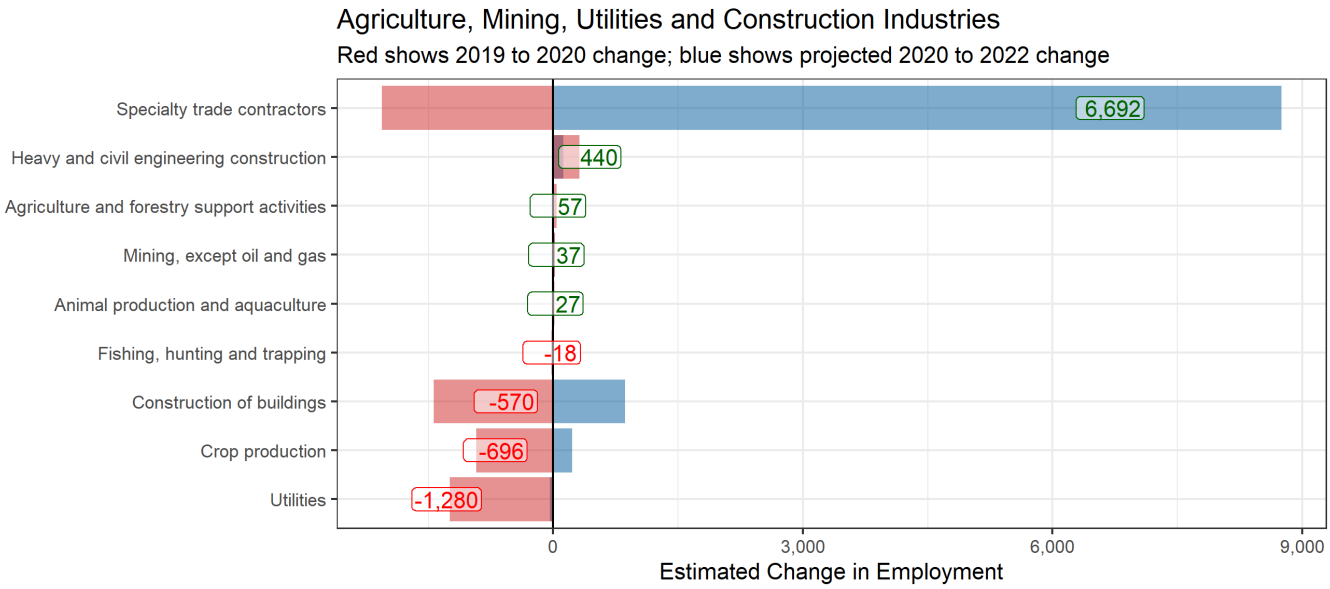
Source: U.S. Census Bureau, Current Population Survey

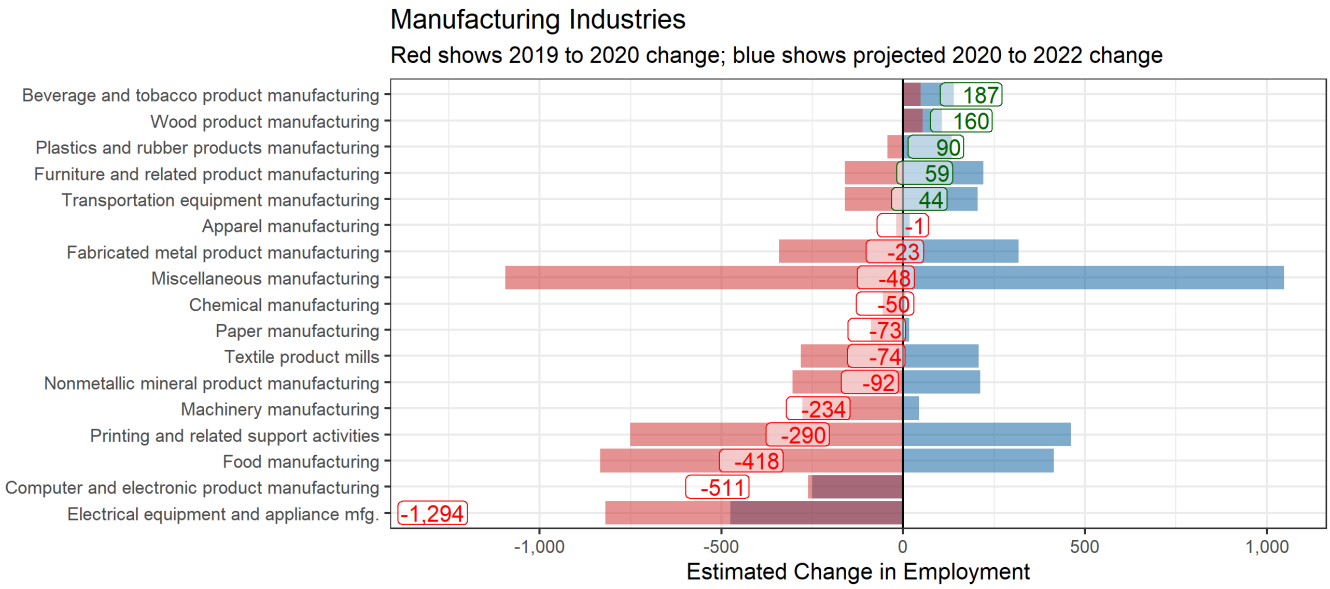
Looking at comparisons of age and sex adds a little more detail: while the differences are narrower, for the youngest workers men still experience higher unemployment than women, suggesting that the impact seen by race and sex is largest among the prime-age workforce, when workers are most likely to have younger children.

As the state continues to recover from the pandemic, the same groups that historically have high unemployment are likely to continue to need focused services in the COVID recovery. In addition, those groups that have seen some of the largest increases in unemployment due to the COVID pandemic: Black women, Hispanic women, and Black men have significant overlap with the groups that traditionally have high unemployment, and are therefore all the more likely to benefit from reemployment services. With prime-age women seeing significant differential impacts, it also appears likely that the reduction in available supports for families with children such as child care and in-person schooling are affecting labor market participation and that these women may have the most to gain from a return to more normal economic activity.

Projections and Outlook

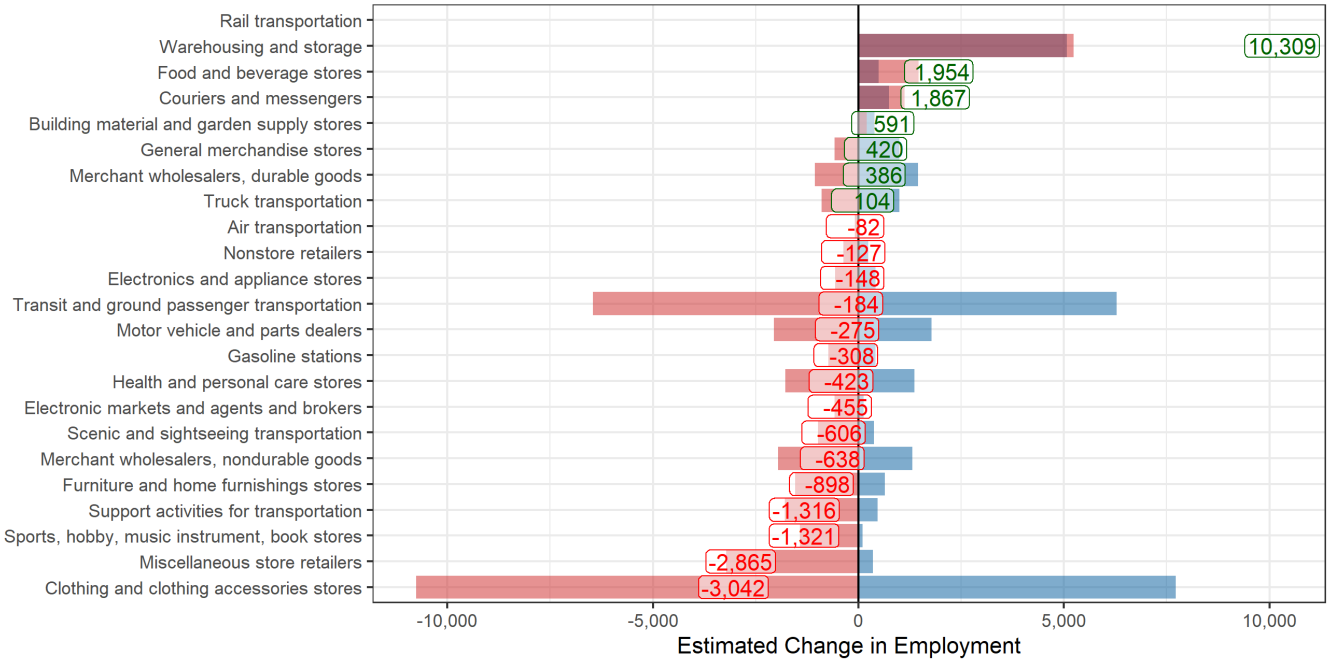
The Research & Analysis Bureau produces employment projections through funding provided by the U.S. Department of Labor. These projections are either short-term projections which highlight expectations based on current trends in the labor market or long-term which focus on business-cycle-neutral trends in the labor market. The following charts show the short-term projections from the summer of 2020 to the summer of 2022. Because this comparison period starts in the midst of the COVID recession and includes part of the statewide shutdown of nonessential businesses, these projections show significant growth, but much of this growth is accounted for by the jobs that were lost from 2019 to 2020. The following charts group employment projections by industry sector, with the position and text of the label showing the combined 2019 to 2022 change.





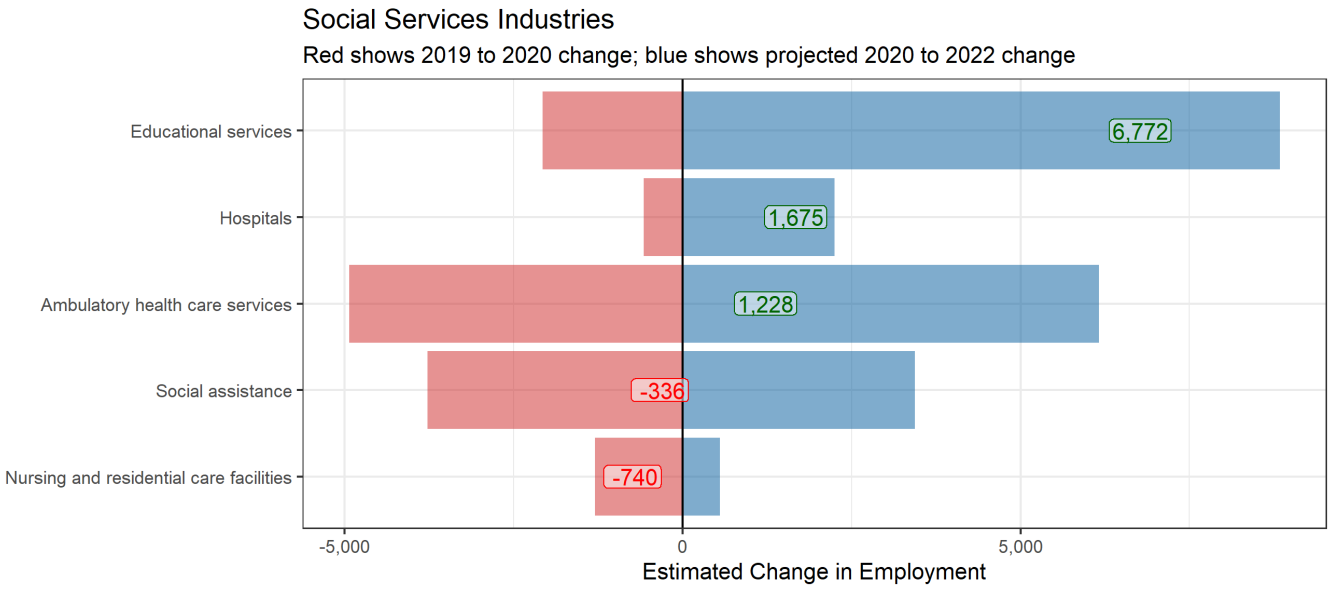
Trade, Transportation and Warehousing Industries

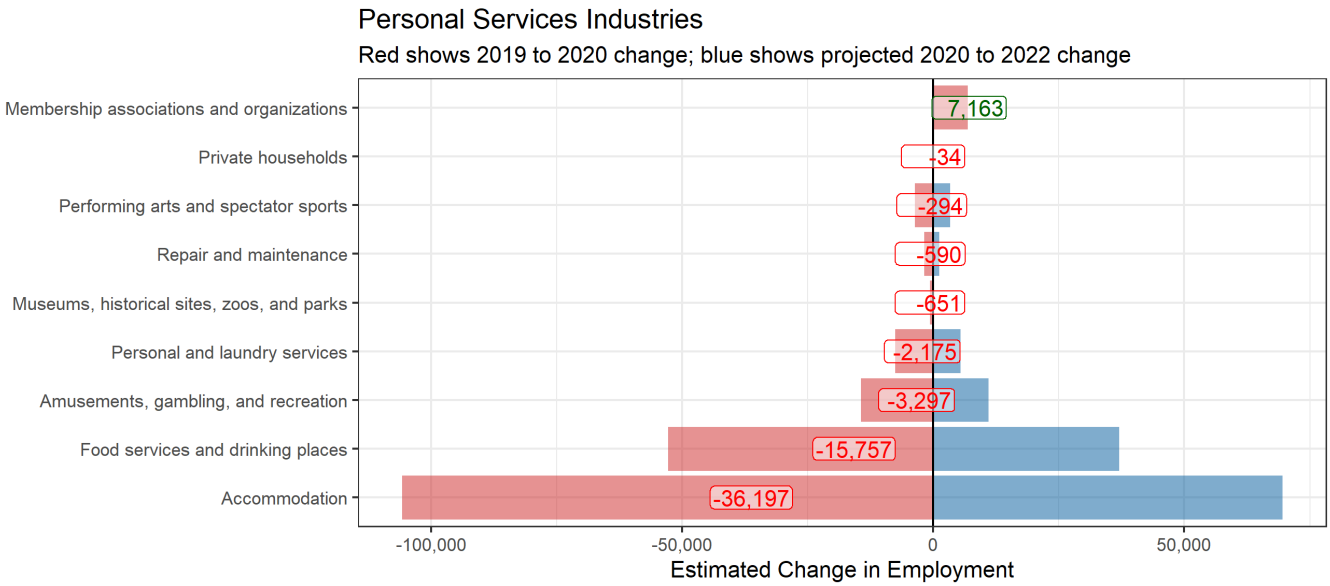
Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



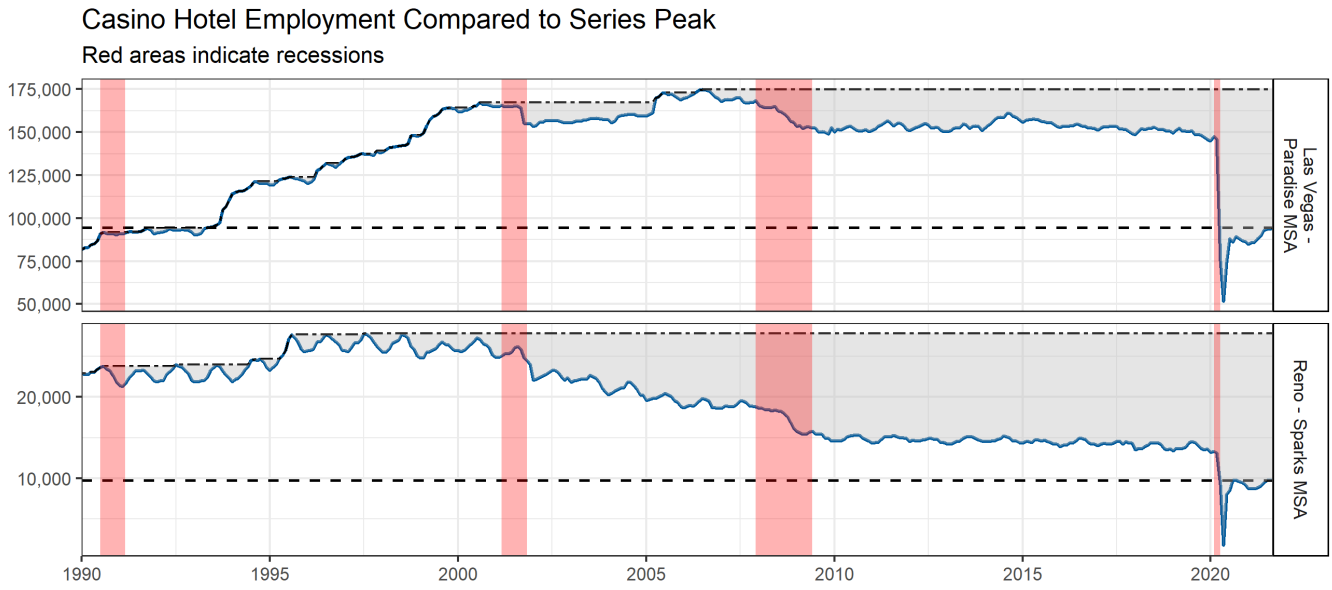
Professional Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change

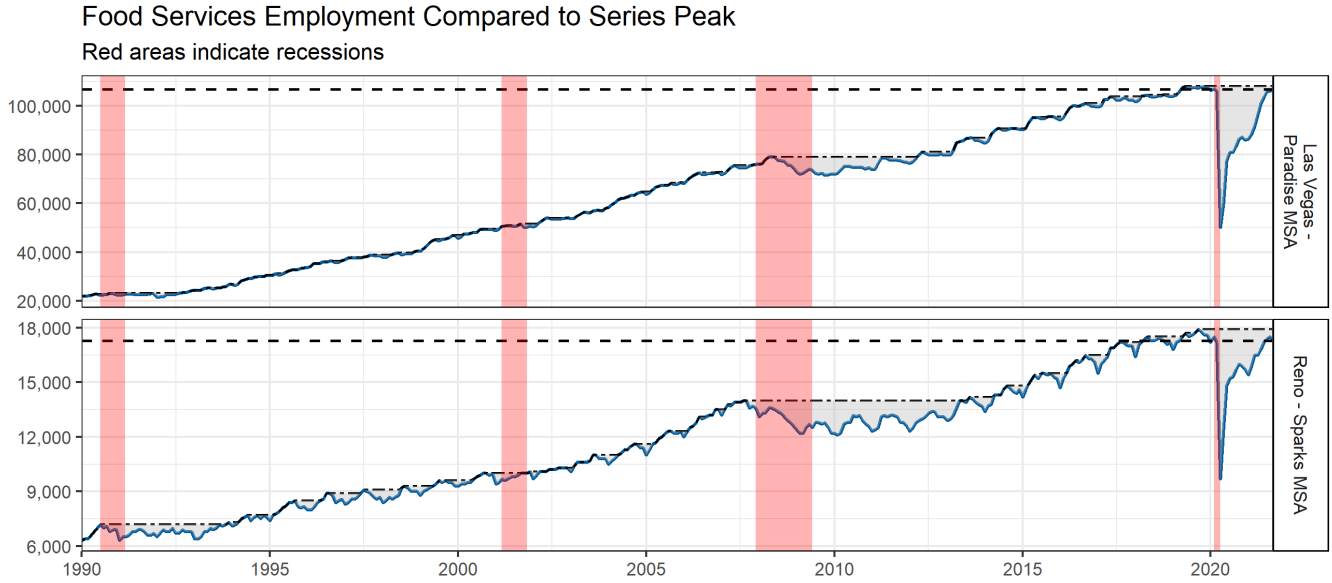




With the significant disruption to the state's dominant leisure & hospitality sector, one question is what sort of rebound we can expect in this industry as the state and nation continue to recover from the COVID-19 pandemic. Looking at the history of the casino hotel industry and food service industry over the 1990 to 2021 period, there are some significant differences in how these industries have rebounded following previous recessions in both the Las Vegas and Reno-Sparks metropolitan areas. These projections were prepared early in 2021, and do not incorporate data that has been available since January of 2021.



In Las Vegas the recovery of the casino-hotel industry from recessions over the last 30 years has become a mature industry, hitting peak employment roughly 15 years ago, and following a largely flat trend prior to the start of the pandemic. In the Reno-Sparks area, this trend is longer with peak employment coming roughly 25 years ago. While gaming activity in the state remains strong, employment at casino-hotels has not recovered quickly following recent recessions. Therefore we expect to see permanent job loss in this industry following the pandemic even as the state moves into full recovery.



In contrast to the experience of casino-hotels, food services in both Las Vegas and Reno-Sparks have seen much stronger growth and much faster recovery. As we saw earlier, current CES data reflects a nearly-complete recovery of jobs lost in this industry, and based on the strong recoveries in previous recessions, it may be that the projected employment for 2022 is too low given our most current information.

Industries with Largest Projected and Actual Gains

	Employment			Employment Change		
Largest Gains	2019	2020	2022	2019 to 2020	2020 to 2022	2019 to 2022
Warehousing and storage	23,917	29,151	34,226	5,234	5,075	10,309
Membership associations and organizations	6,346	13,290	13,509	6,944	219	7,163
Educational services	84,656	82,590	91,428	−2,066	8,838	6,772
Specialty trade contractors	69,321	67,262	76,013	−2,059	8,751	6,692
Food and beverage stores	24,686	26,144	26,640	1,458	496	1,954
Couriers and messengers	6,029	7,149	7,896	1,120	747	1,867
Insurance carriers and related activities	13,828	15,481	15,589	1,653	108	1,761
Hospitals	42,301	41,729	43,976	−572	2,247	1,675
Ambulatory health care services	58,530	53,598	59,758	−4,932	6,160	1,228

Industries with Greatest Projected and Actual Declines

	Employment			Employment Change		
Greatest Declines	2019	2020	2022	2019 to 2020	2020 to 2022	2019 to 2022
Accommodation	191,000	85,267	154,803	−105,733	69,536	−36,197
Food services and drinking places	133,161	80,372	117,404	−52,789	37,032	−15,757
Administrative and support services	102,110	80,114	97,723	−21,996	17,609	−4,387
Amusements, gambling, and recreation	27,561	13,210	24,264	−14,351	11,054	−3,297
Clothing and clothing accessories stores	19,934	9,169	16,892	−10,765	7,723	−3,042
Miscellaneous store retailers	11,864	8,650	8,999	−3,214	349	−2,865
Personal and laundry services	15,819	8,231	13,644	−7,588	5,413	−2,175
Motion picture and sound recording industries	4,072	954	1,927	−3,118	973	−2,145
Rental and leasing services	7,990	5,370	6,184	−2,620	814	−1,806

Industries with Largest Projected and Actual Relative Gains

	Employment			Employment Change		
Fastest Growth	2019	2020	2022	2019 to 2020	2020 to 2022	2019 to 2022
Funds, trusts, and other financial vehicles	26	127	151	388.5%	9.0%	79.7%
Membership associations and organizations	6,346	13,290	13,509	109.4%	0.8%	28.6%
Warehousing and storage	23,917	29,151	34,226	21.9%	8.4%	12.7%
Couriers and messengers	6,029	7,149	7,896	18.6%	5.1%	9.4%
Agriculture and forestry support activities	211	255	268	20.9%	2.5%	8.3%
Lessors of nonfinancial intangible assets	126	149	156	18.3%	2.3%	7.4%
Beverage and tobacco product manufacturing	853	901	1,040	5.6%	7.4%	6.8%
Insurance carriers and related activities	13,828	15,481	15,589	12.0%	0.3%	4.1%
Wood product manufacturing	1,326	1,380	1,486	4.1%	3.8%	3.9%

Industries with Greatest Projected and Actual Relative Declines

	Employment			Employment Change		
Fastest Decline	2019	2020	2022	2019 to 2020	2020 to 2022	2019 to 2022
Other information services	2,245	1,044	954	−53.5%	−4.4%	−24.8%
Motion picture and sound recording industries	4,072	954	1,927	−76.6%	42.1%	−22.1%
Museums, historical sites, zoos, and parks	1,306	622	655	−52.4%	2.6%	−20.5%
Scenic and sightseeing transportation	1,364	377	758	−72.4%	41.8%	−17.8%
Fishing, hunting and trapping	41	20	23	−51.2%	7.2%	−17.5%
Sports, hobby, music instrument, book stores	4,388	2,964	3,067	−32.5%	1.7%	−11.3%
Miscellaneous store retailers	11,864	8,650	8,999	−27.1%	2.0%	−8.8%
Utilities	5,301	4,061	4,021	−23.4%	−0.5%	−8.8%
Rental and leasing services	7,990	5,370	6,184	−32.8%	7.3%	−8.2%

Projections by Occupation

After industry projections are prepared, additional analysis is done to apply historical relationships between industries and occupations to determine the estimated changes in occupational employment as a result of the projected changes to industry employment. These changes are categorized into the source of changes to help determine the types of changes taking place in the labor market. Total occupational employment projections are comprised of the following factors:

1. **Occupational Exits** - How many workers are expected to leave this occupation and exit the workforce?
2. **Occupational Transfers** - How many net workers are expected to transfer within the labor force into or out of this occupation?
3. **Industry Growth** - How much will this occupation grow or shrink due to the growth or decline of the industries where these workers are employed?

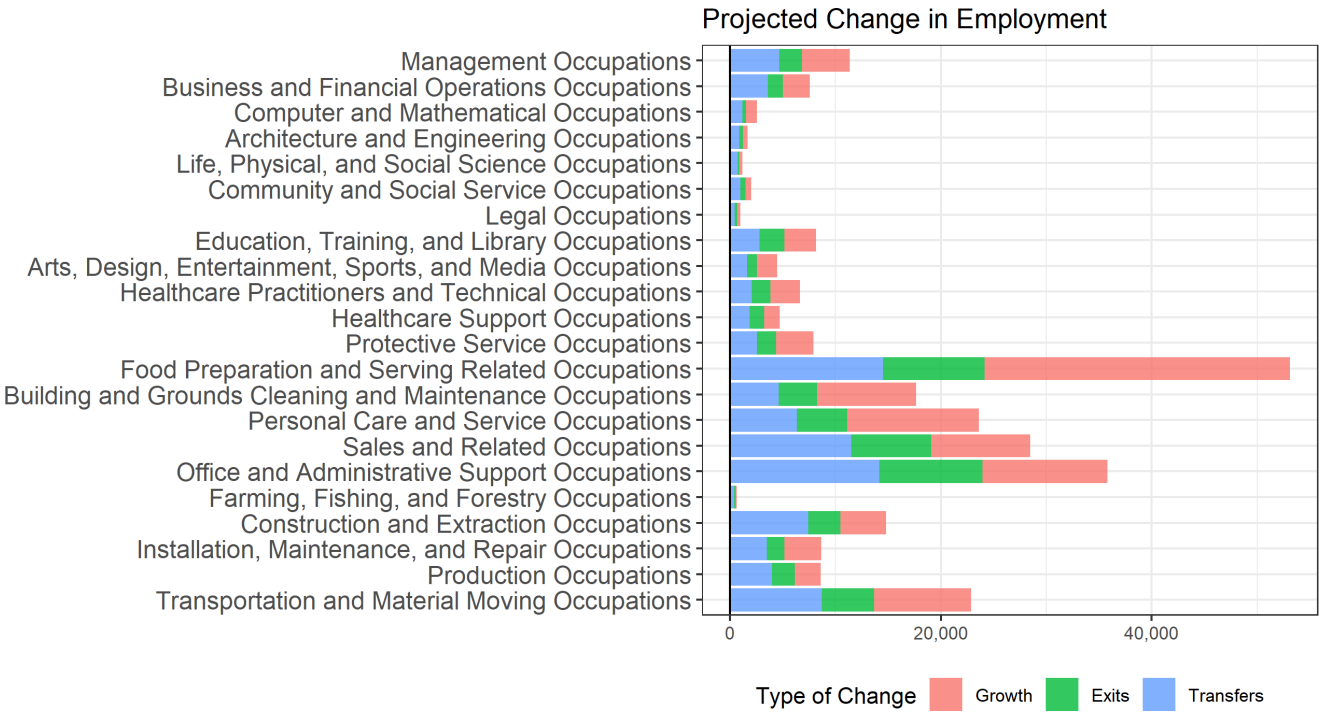
Data on occupational exits and transfers are provided by the Bureau of Labor Statistics (BLS) and further discussion on the topic may be found on the BLS website[10]. This information is important because it highlights that occupational needs are not just a function of industry growth in Nevada, but also opportunities that arise as people move through their unique career paths.

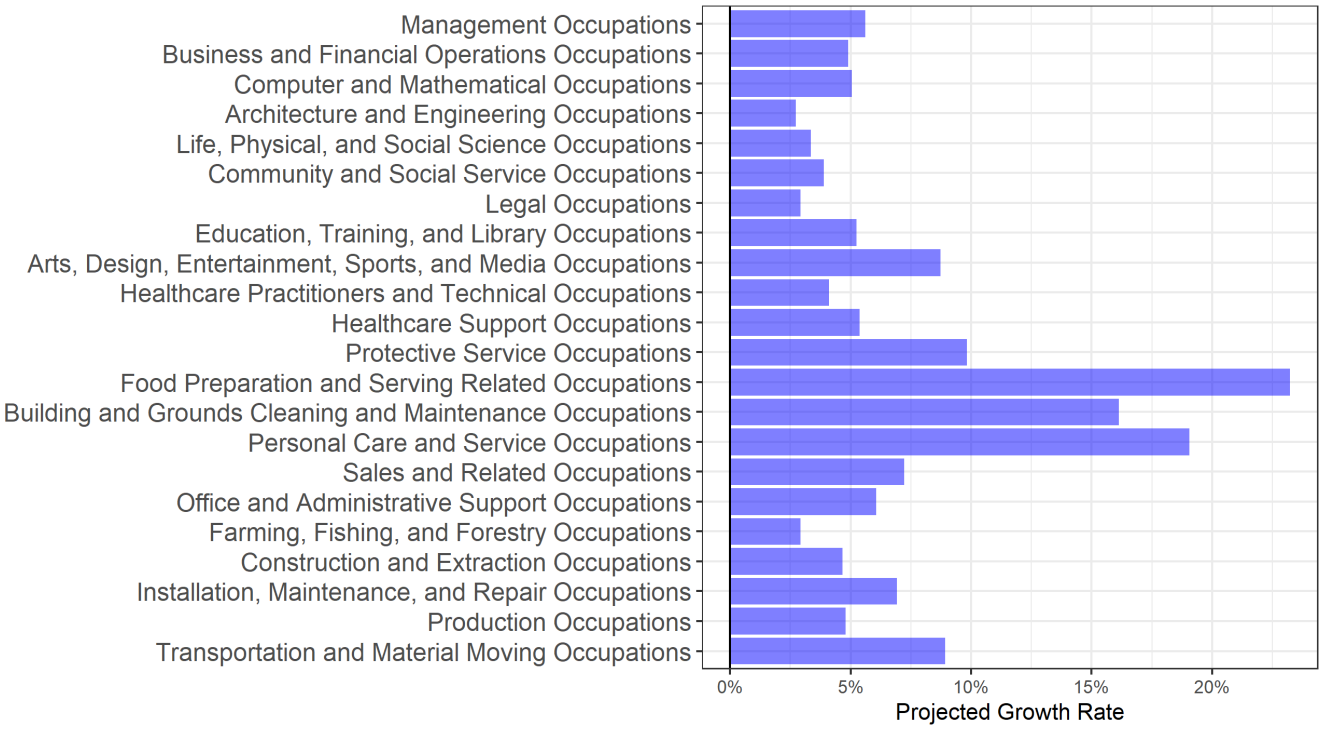
Because of the nature of Occupational Employment Statistics data, a direct comparison of estimated and projected employment levels to 2019 data is not possible, as this survey is not classified as a time series[11]. However, this analysis will focus on the exit / transfer / growth factors behind the occupational employment projections, and include information about the wages these occupations earned in 2019.

Review of Occupational Projections

Because 2019 employment data cannot be integrated into this analysis, the occupations showing the largest projected growth align most closely with the occupations that faced the greatest employment impacts from the COVID-19 pandemic. The charts and table below show the total projected growth from 2020 to 2022, broken out by the source of the projected growth by major occupational group.

Overall, the projected employment gains as the accommodation and food services industries rebound from 2020 COVID impacts dominates this story, with particularly high growth in the food preparation and serving occupations which are widespread in both industries seeing the largest and fastest gains over the 2020 to 2022 period. However, as the charts below will show, a number of the jobs expected to return are jobs which also pay lower-than-average wages.


Projected Change in Employment
Management Occupations
Business and Financial Operations Occupations
Computer and Mathematical Occupations
Architecture and Engineering Occupations
Life, Physical, and Social Science Occupations
Community and Social Service Occupations
Legal Occupations
Education, Training, and Library Occupations
Arts, Design, Entertainment, Sports, and Media Occupations
Healthcare Practitioners and Technical Occupations
Healthcare Support Occupations
Protective Service Occupations
Food Preparation and Serving Related Occupations
Building and Grounds Cleaning and Maintenance Occupations
Personal Care and Service Occupations
Sales and Related Occupations
Office and Administrative Support Occupations
Farming, Fishing, and Forestry Occupations
Construction and Extraction Occupations
Installation, Maintenance, and Repair Occupations
Production Occupations
Transportation and Material Moving Occupations
0
20,000
40,000
Type of Change
Growth
Exits
Transfers


Management Occupations
Business and Financial Operations Occupations
Computer and Mathematical Occupations
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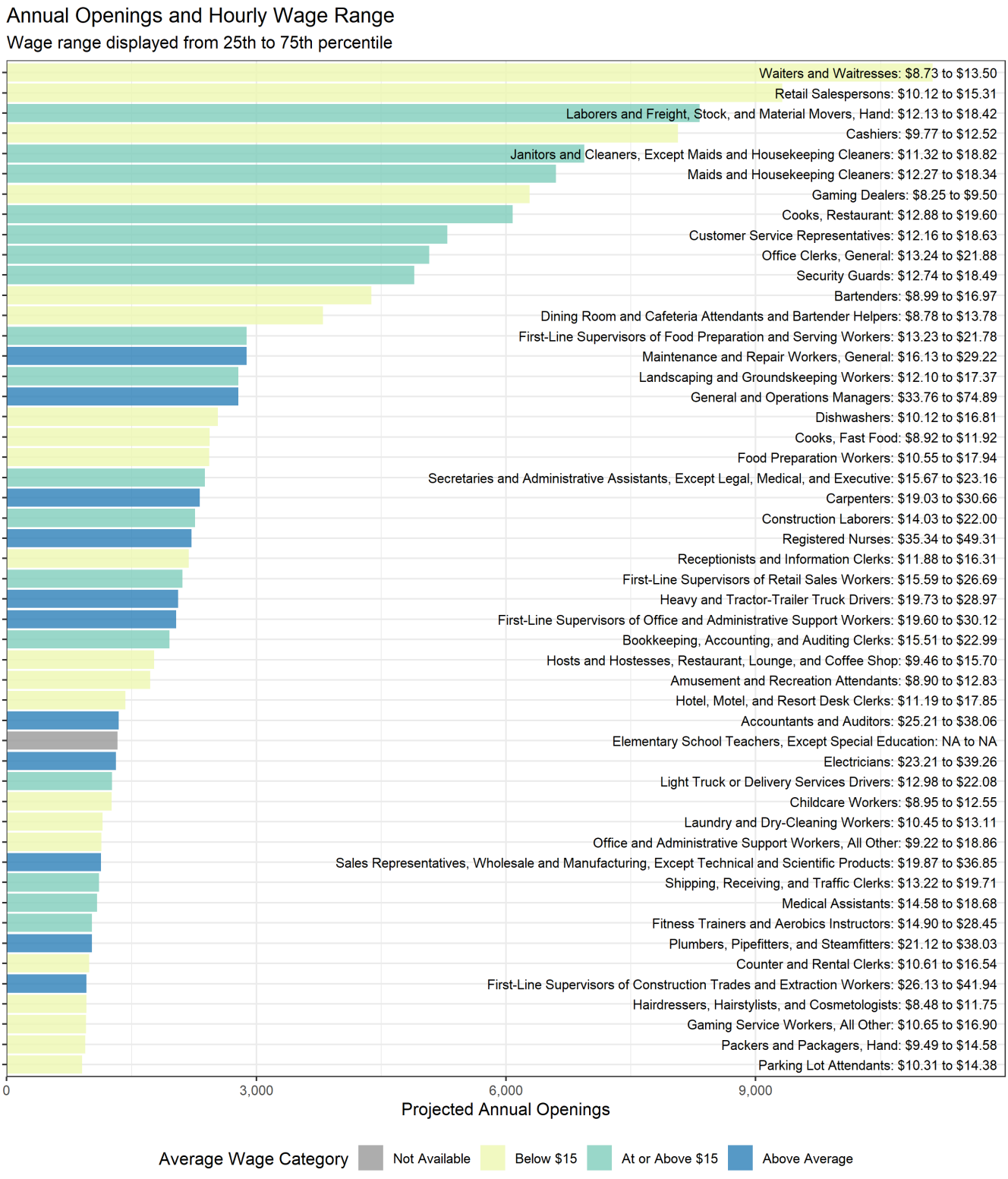
Life, Physical, and Social Science Occupations
Community and Social Service Occupations
Legal Occupations
Education, Training, and Library Occupations
Arts, Design, Entertainment, Sports, and Media Occupations
Healthcare Practitioners and Technical Occupations
Healthcare Support Occupations
Protective Service Occupations
Food Preparation and Serving Related Occupations
Building and Grounds Cleaning and Maintenance Occupations
Personal Care and Service Occupations
Sales and Related Occupations
Office and Administrative Support Occupations
Farming, Fishing, and Forestry Occupations
Construction and Extraction Occupations
Installation, Maintenance, and Repair Occupations
Production Occupations
Transportation and Material Moving Occupations
0%
5%
10%
15%
20%
Projected Growth Rate

Total Annual Openings	Number of Openings				Share of Openings		
	Industry Growth	Occupation Exits	Occupation Transfers	Total Openings	Industry Growth	Occupation Exits	Occupation Transfers
Food Preparation and Serving Related	28,950	9,631	14,517	53,098	54.5%	18.1%	27.3%
Office and Administrative Support	11,834	9,809	14,139	35,782	33.1%	27.4%	39.5%
Sales and Related	9,380	7,580	11,490	28,450	33.0%	26.6%	40.4%
Personal Care and Service	12,454	4,804	6,334	23,592	52.8%	20.4%	26.8%
Transportation and Material Moving	9,182	4,972	8,689	22,843	40.2%	21.8%	38.0%
Building and Grounds Cleaning and Maintenance	9,386	3,674	4,598	17,658	53.2%	20.8%	26.0%
Construction and Extraction	4,362	3,023	7,427	14,812	29.4%	20.4%	50.1%
Management	4,527	2,163	4,688	11,378	39.8%	19.0%	41.2%
Installation, Maintenance, and Repair	3,490	1,665	3,502	8,657	40.3%	19.2%	40.5%
Production	2,463	2,182	3,961	8,606	28.6%	25.4%	46.0%
Education, Training, and Library	2,970	2,376	2,809	8,155	36.4%	29.1%	34.4%
Protective Service	3,541	1,838	2,533	7,912	44.8%	23.2%	32.0%
Business and Financial Operations	2,536	1,466	3,567	7,569	33.5%	19.4%	47.1%

Detailed Occupation Totals

With over 600 detailed occupations statewide, presenting each occupation in detail would take up considerable space. However, projections data is available on the Research & Analysis Bureau's website[12] as well as the Projections Central website[13]. Below are some summaries of occupational growth for the detailed industries with the most growth, the industries with the fastest growth, and projections for industries that have higher growth potential and pay an average wage above the 2019 state average of $22.70 per hour[14].

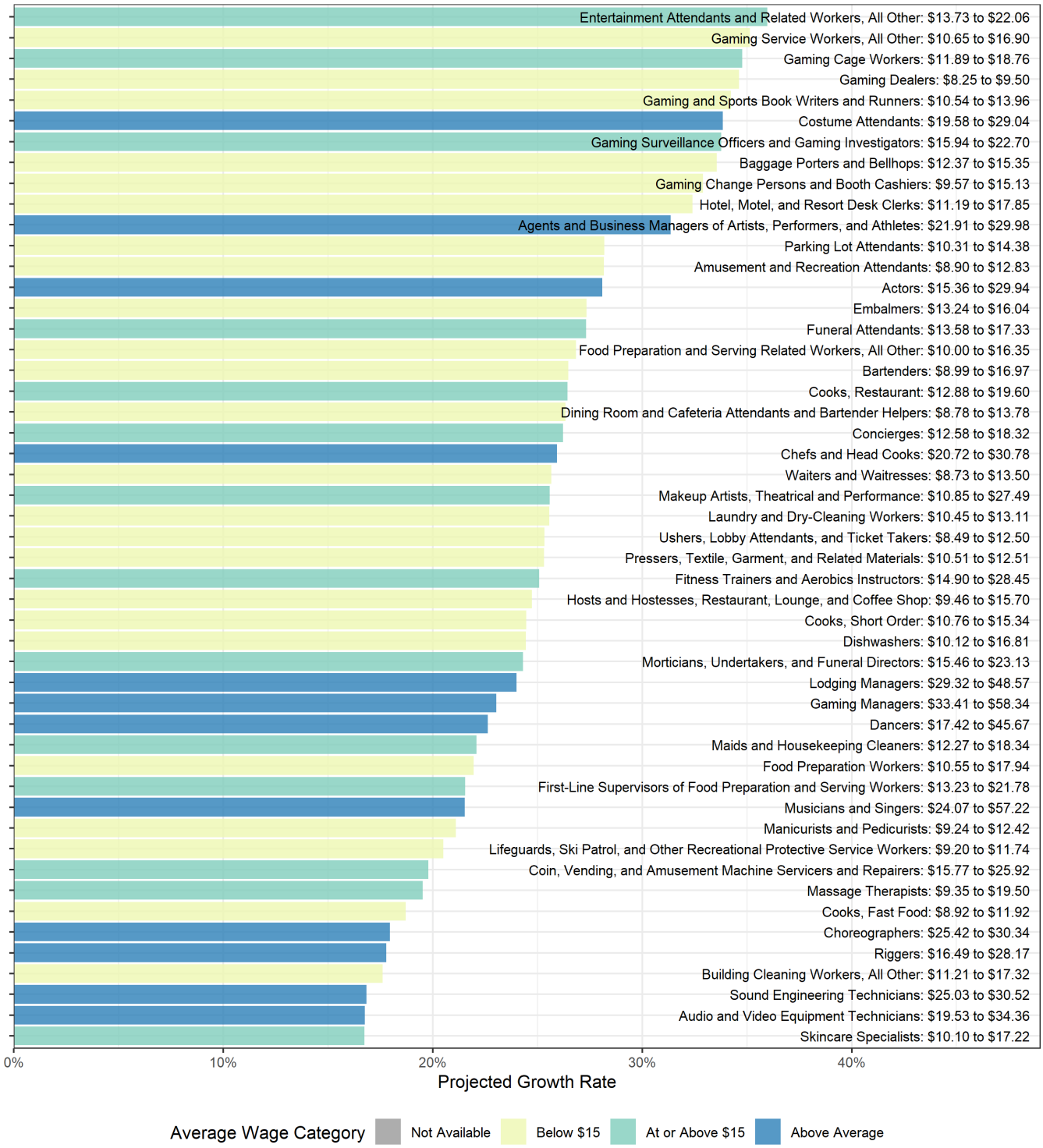
Top 50 Detailed Occupations with Largest Growth



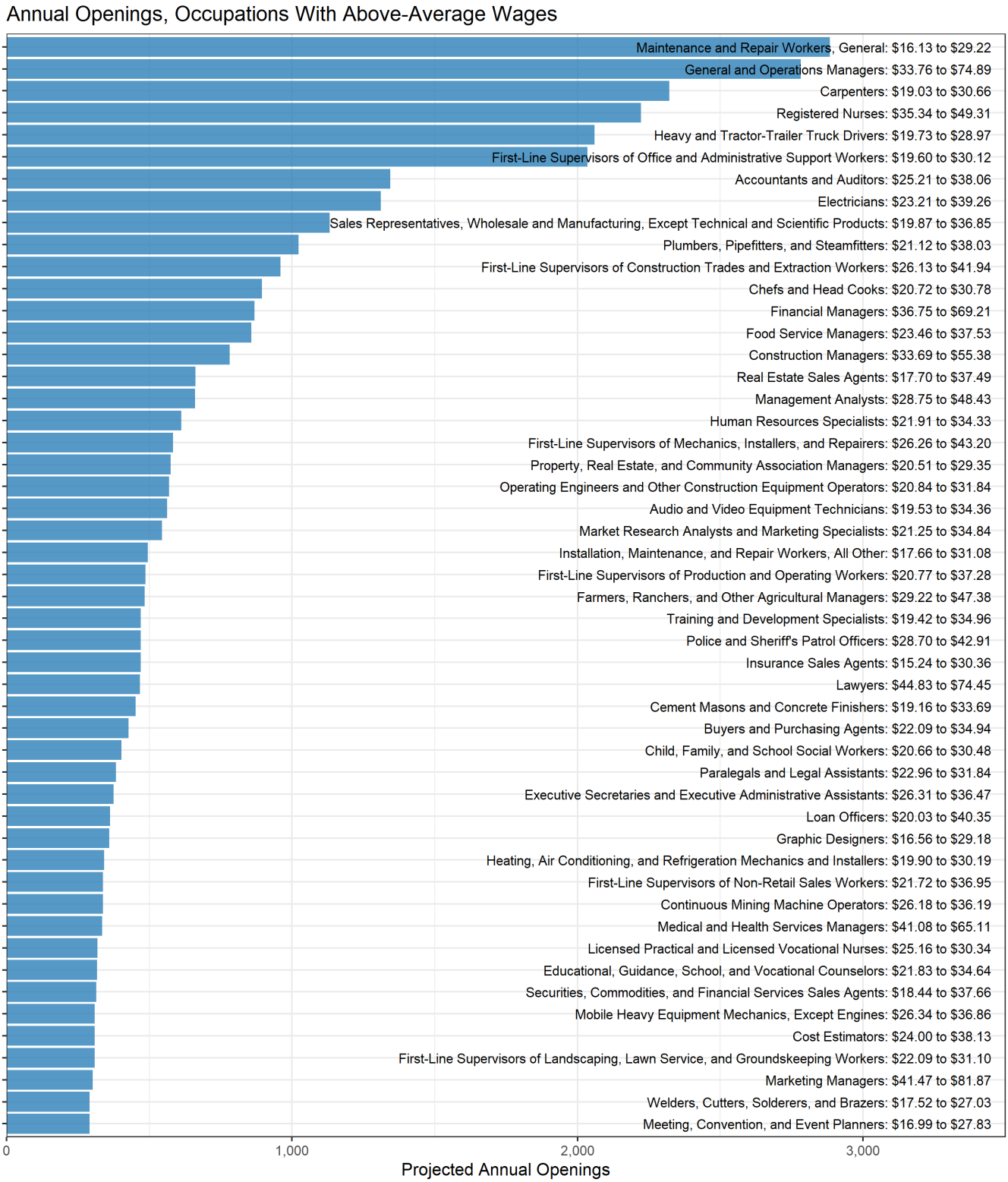
Top 50 Detailed Occupations with Fastest Growth

Growth Rate and Hourly Wage Range

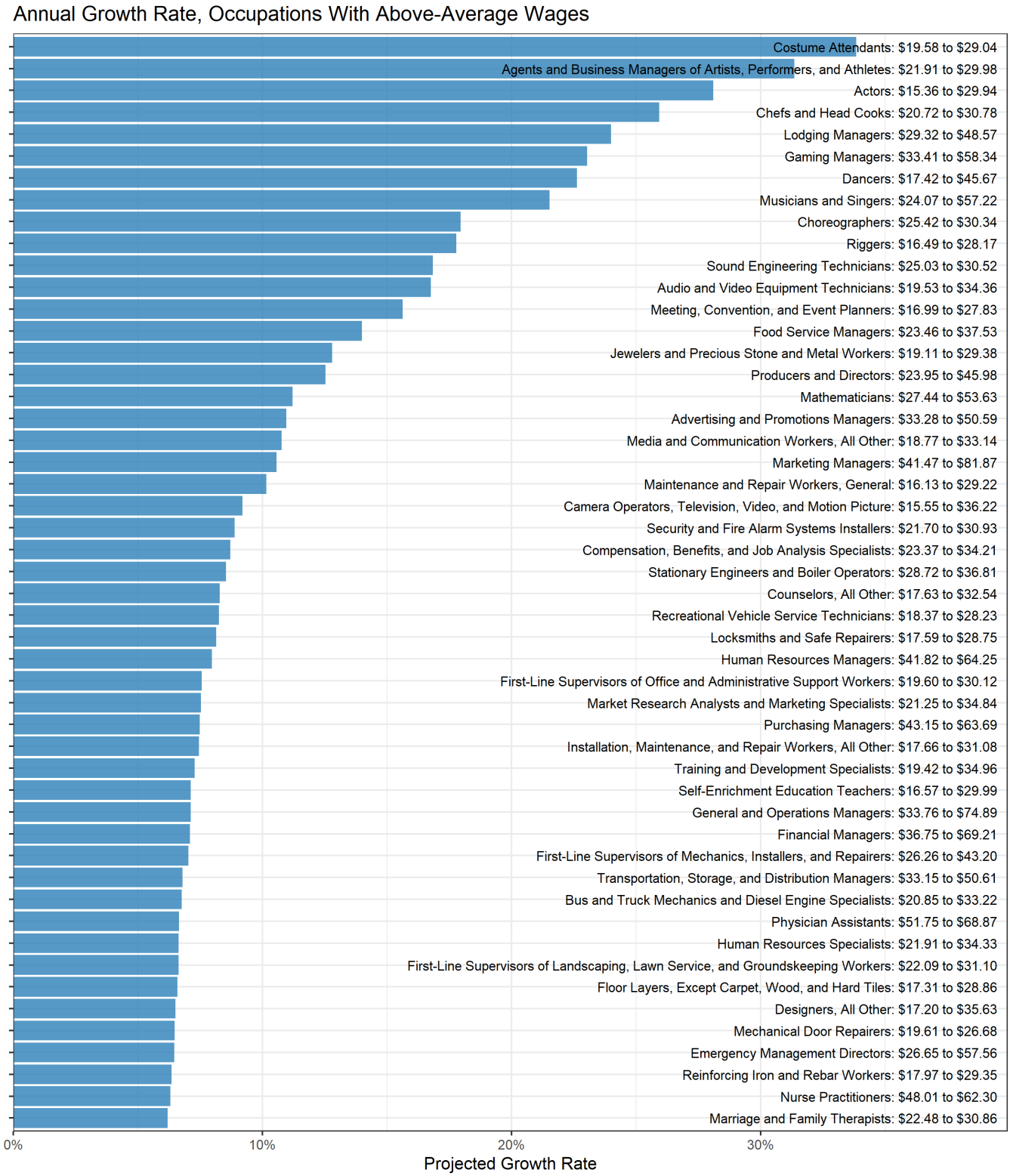
Wage range displayed from 25th to 75th percentile



Top 50 Detailed Occupations with Largest Growth and Above-Average Wages

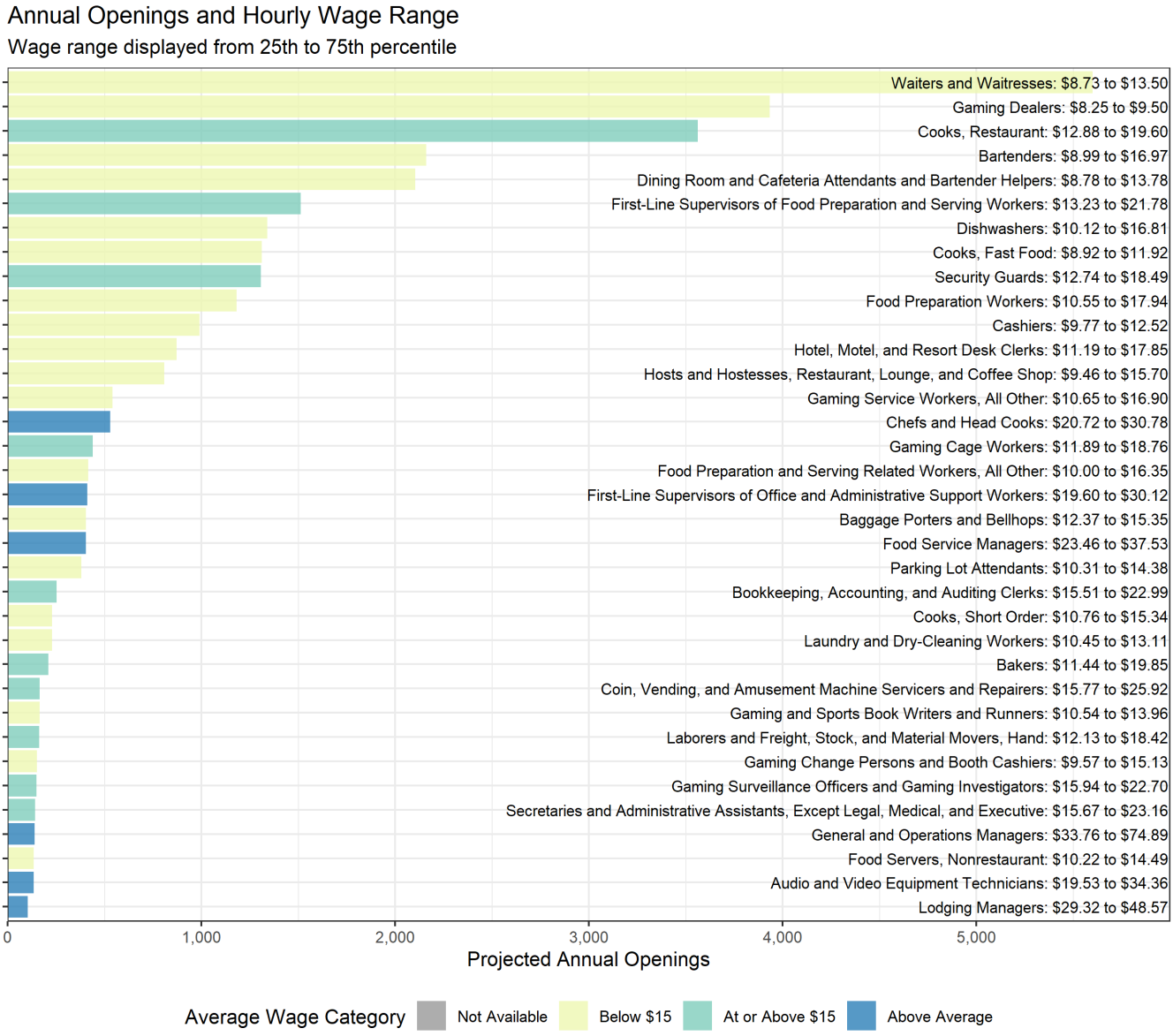


Top 50 Detailed Occupations with Fastest Growth and Above-Average Wages



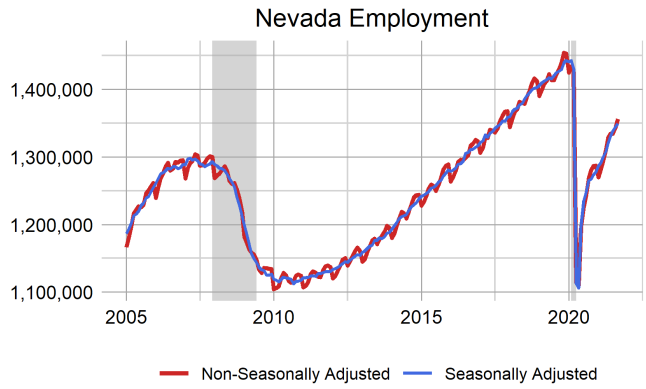
Occupation Highlight: Accommodation & Food Services Industries

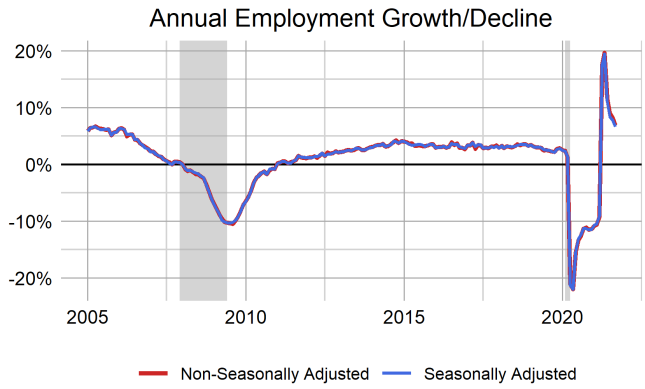
Due to the particular impact of COVID-19 on the accommodation & food services industries, it is useful to see the impact of these particular industries on our occupational projections. It is important to remember that this growth only looks at the 2020 to 2022 period, and does not capture the full 2019-2022 change. While these projections show the expected growth from 2020 to 2022, it also allows us to see the occupations that were most impacted from 2019 to 2020. In particular, food service workers - prevalent in both the accommodation and the food service industries - make up a disproportionately large share of this total, and it is these workers who have been hit the hardest and who will likely see the greatest lingering impacts as we move toward 2022. While the expectation is for a significant rebound in these jobs from 2020 to 2022, these are also the jobs that will likely see the greatest share of anticipated job losses from 2019 to 2022 in these industries.

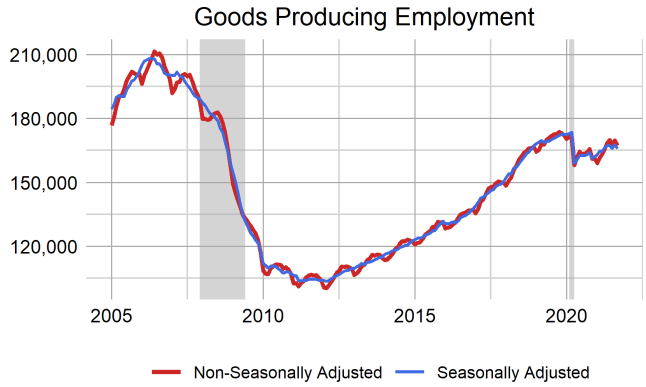


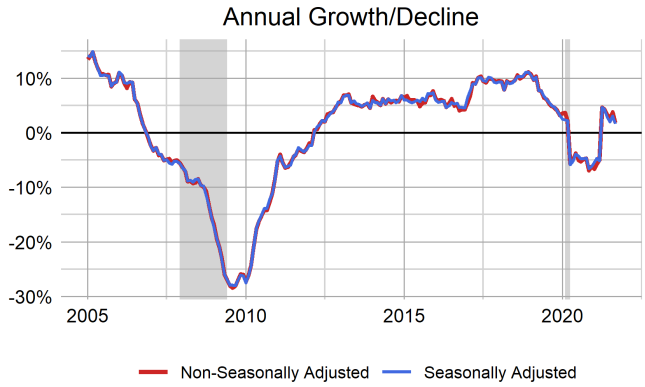
Appendix: Data Tables and Summary Information

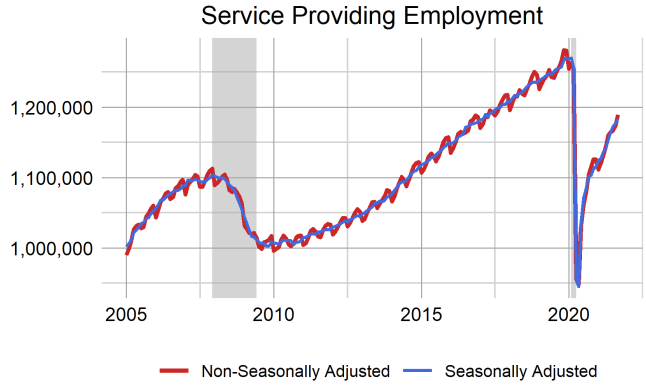
Nevada Employment Summary

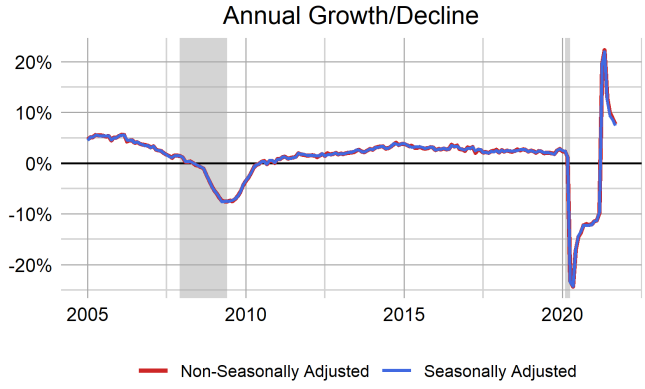










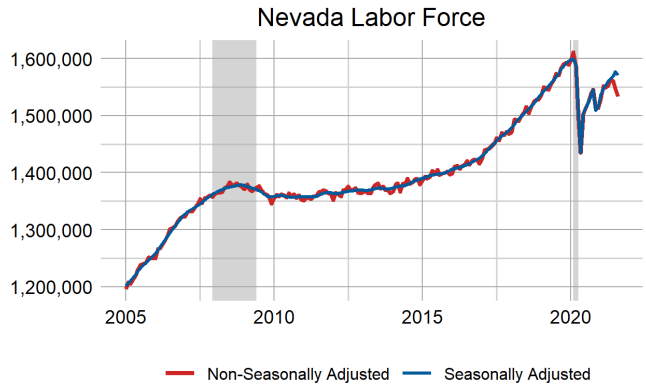


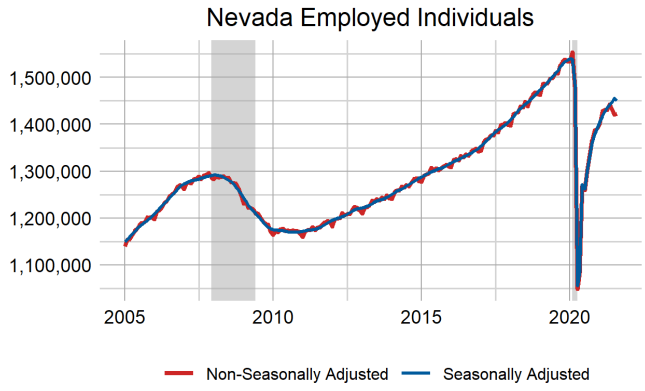
Nevada Seasonally Adjusted CES Sector Summary						
	September 2021	Monthly Change	Annual Change	Annual Growth Rate	Series Maximum	Percent of Employment
Total nonfarm	1,349,300	4,400	84,100	6.6%	1,442,800	100.0%
Super Sectors						
Mining and logging	14,600	-200	-300	-2.0%	15,800	1.1%
Construction	92,100	-1,000	-300	-0.3%	146,400	6.8%
Manufacturing	59,100	-600	3,300	5.9%	60,300	4.4%
Trade, transportation, and utilities	279,800	1,400	18,300	7.0%	281,300	20.7%
Information	14,600	600	1,100	8.1%	21,400	1.1%
Financial activities	69,000	500	3,500	5.3%	70,400	5.1%
Professional and business services	193,700	-1,500	17,300	9.8%	204,600	14.4%
Education and health services	143,100	900	400	0.3%	149,100	10.6%
Leisure and hospitality	277,200	2,700	30,900	12.5%	356,500	20.5%
Other services	43,800	900	6,800	18.4%	43,800	3.2%
Government	162,300	700	3,100	1.9%	167,300	12.0%

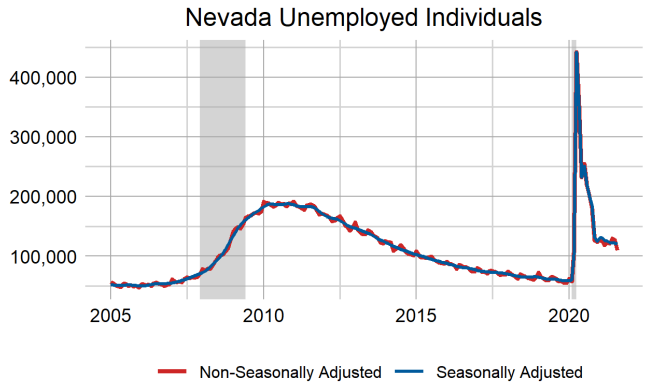
Nevada Non-Seasonally Adjusted CES Sector Summary						
	September 2021	Monthly Change	Annual Change	Annual Growth Rate	Series Maximum	Percent of Employment
Total nonfarm	1,356,600	12,900	88,100	6.9%	1,454,500	100.0%
Super Sectors						
Mining and logging	14,800	-300	-200	-1.3%	16,100	1.1%
Construction	93,100	-1,500	-300	-0.3%	148,800	6.9%
Manufacturing	59,300	-700	3,600	6.5%	60,800	4.4%
Trade, transportation, and utilities	278,000	2,400	17,500	6.7%	281,400	20.5%
Information	14,300	400	1,000	7.5%	21,500	1.1%
Financial activities	68,800	-100	3,300	5.0%	70,400	5.1%
Professional and business services	195,100	-1,500	19,200	10.9%	205,200	14.4%
Education and health services	143,100	1,100	900	0.6%	149,000	10.5%
Leisure and hospitality	280,400	400	33,000	13.3%	360,400	20.7%
Other services	45,000	1,500	7,900	21.3%	45,000	3.3%
Government	164,700	11,200	2,200	1.4%	171,000	12.1%

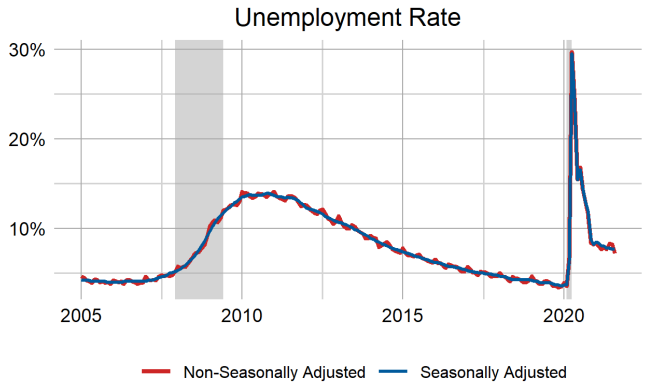
For more information visit our CES Page[15], see the summary tables at the end of the document, or check out our industry dashboard[16].

Nevada Unemployment Summary







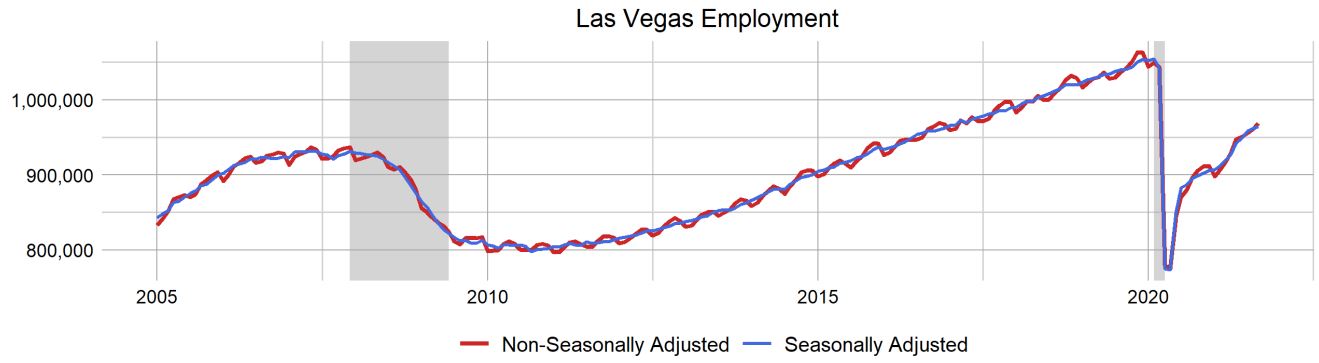


Nevada Seasonally Adjusted LAUS Summary				
	Labor Force	Unemployed Individuals	Employed Individuals	Unemployment Rate
Current	1,571,422	120,483	1,450,939	7.7
Change Previous Month	−6,167	−1,109	−5,058	0.0
Change Previous Year	47,846	−100,353	148,199	−6.8
Maximum	1,599,451	442,217	1,539,656	29.5

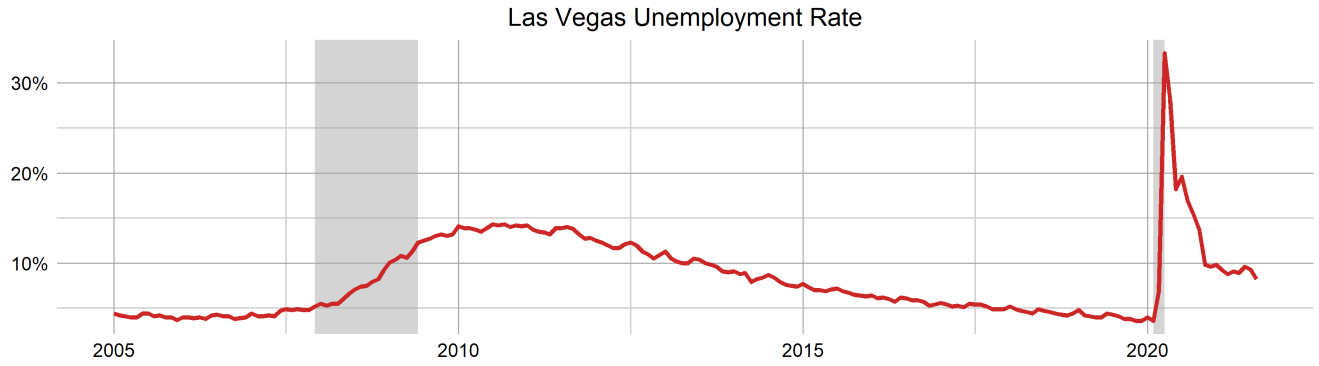
Nevada Non-Seasonally Adjusted LAUS Summary				
	Labor Force	Unemployed Individuals	Employed Individuals	Unemployment Rate
Current	1,533,153	109,883	1,423,270	7.2
Change Previous Month	−14,520	−16,942	2,422	−1.0
Change Previous Year	9,832	−109,416	119,248	−7.2
Maximum	1,611,382	442,479	1,553,906	29.7

Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the Bureau of Labor Statistics[17]. This program produces monthly and annual estimates for numerous economic indicators based on place of residence.

Las Vegas MSA Area Summary

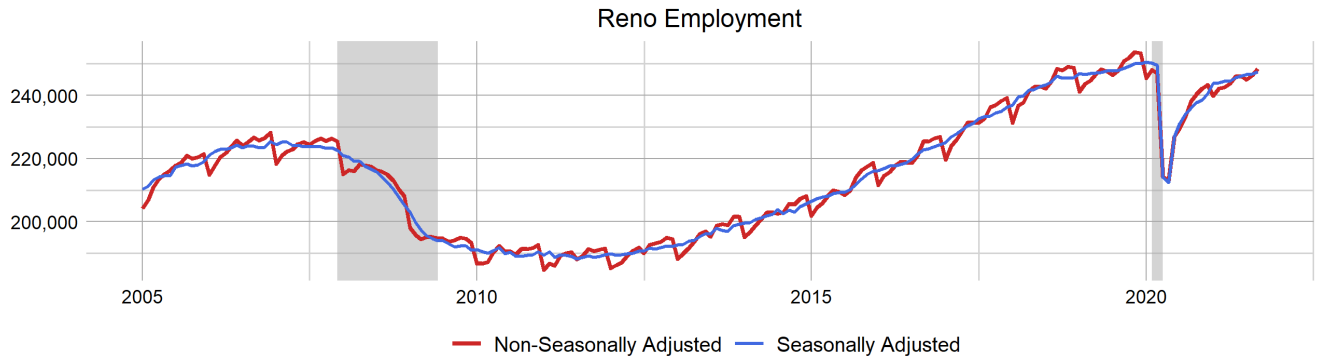


Las Vegas Non-Seasonally Adjusted CES Sector Summary						
	September 2021	Monthly Change	Annual Change	Annual Growth Rate	Series Maximum	Percent of Employment
Total nonfarm	968,500	7,900	72,100	8.0%	1,063,400	100.0%
Super Sectors						
Mining and logging	400	0	0	0.0%	700	0.0%
Construction	66,400	−1,400	−200	−0.3%	112,000	6.9%
Manufacturing	24,500	−200	1,000	4.3%	27,700	2.5%
Trade, transportation, and utilities	199,100	1,800	15,400	8.4%	200,600	20.6%
Information	10,200	400	900	9.7%	15,700	1.1%
Financial activities	52,500	−400	2,000	4.0%	55,200	5.4%
Professional and business services	145,800	−700	14,700	11.2%	158,000	15.1%
Education and health services	104,600	400	1,300	1.3%	108,400	10.8%
Leisure and hospitality	228,500	1,400	32,100	16.3%	297,300	23.6%
Other services	34,700	1,400	6,800	24.4%	34,700	3.6%
Government	101,800	5,200	−1,900	−1.8%	111,200	10.5%

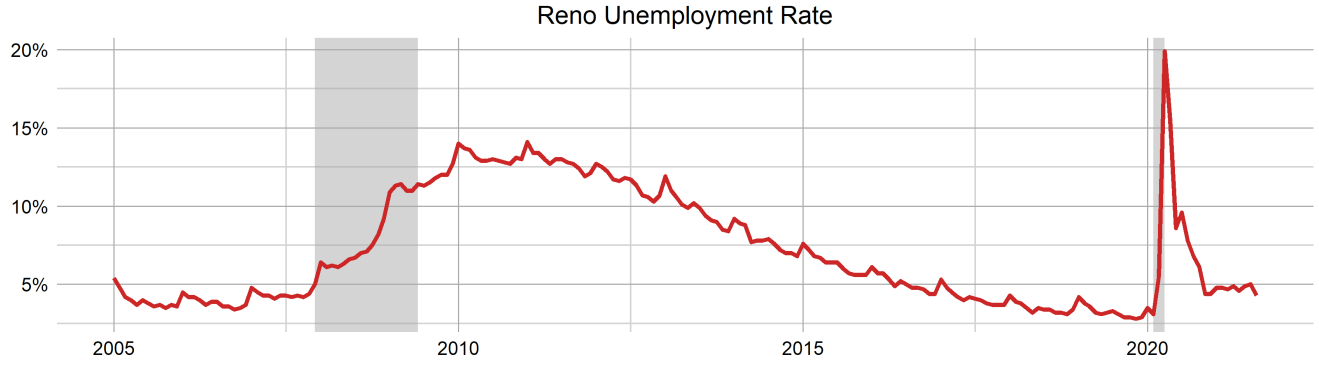


Las Vegas Non-Seasonally Adjusted LAUS Summary				
	Labor Force	Unemployed Individuals	Employed Individuals	Unemployment Rate
Current	1,119,491	91,754	1,027,737	8.2
Change Previous Month	−11,949	−13,963	2,014	−1.1
Change Previous Year	238	−96,953	97,191	−8.7
Maximum	1,185,697	369,657	1,142,431	33.3

Reno MSA Area Summary

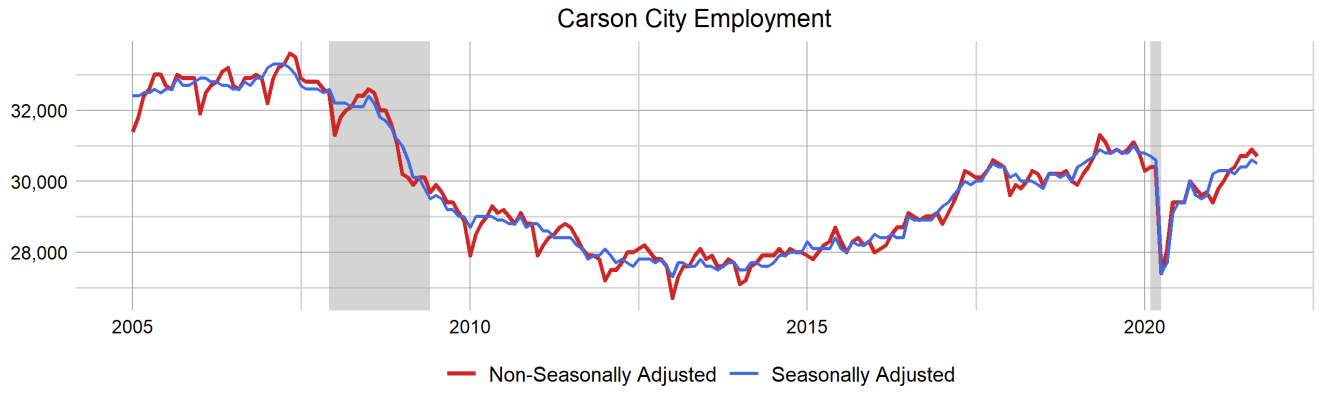


Reno CES Sector Summary						
	Current Employment	Monthly Change	Annual Change	Annual Growth Rate	Series Maximum	Percent of Employment
Total nonfarm	248,500	2,200	10,500	4.4%	253,700	100.0%
Super Sectors						
Mining and logging	500	0	0	0.0%	1,400	0.2%
Construction	17,900	-100	-1,100	-5.8%	25,500	7.2%
Manufacturing	27,000	400	2,600	10.7%	27,000	10.9%
Trade, transportation, and utilities	55,100	-100	1,800	3.4%	56,500	22.2%
Information	3,000	0	100	3.4%	3,800	1.2%
Financial activities	11,700	100	700	6.4%	11,700	4.7%
Professional and business services	34,600	-1,000	2,400	7.5%	36,000	13.9%
Education and health services	27,700	100	600	2.2%	28,700	11.1%
Leisure and hospitality	33,700	-500	2,600	8.4%	44,500	13.6%
Other services	6,500	100	500	8.3%	7,400	2.6%
Government	30,800	3,200	300	1.0%	32,000	12.4%



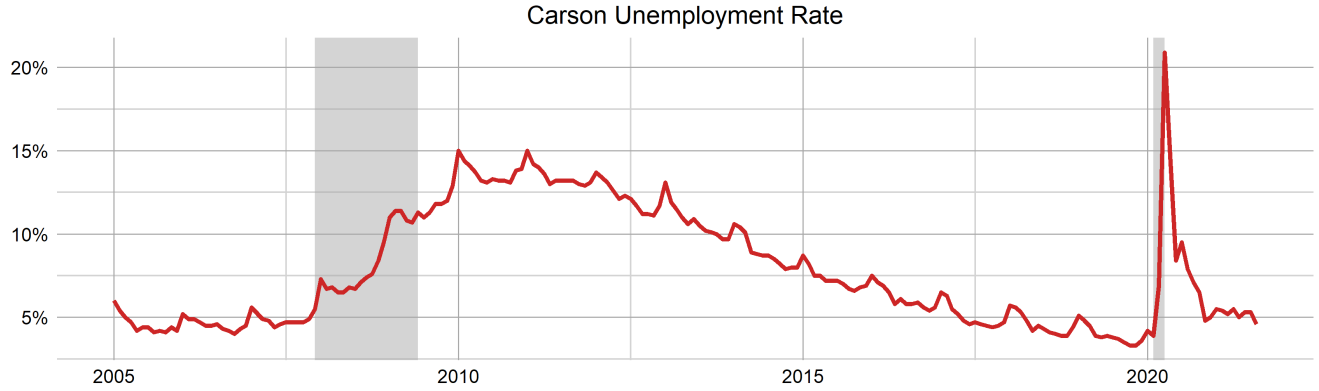
Reno Non-Seasonally Adjusted LAUS Summary				
	Labor Force	Unemployed Individuals	Employed Individuals	Unemployment Rate
Current	262,703	11,165	251,538	4.3
Change Previous Month	-1,407	-1,920	513	-0.7
Change Previous Year	8,253	-8,622	16,875	-3.5
Maximum	272,605	47,996	259,518	19.9

Carson City MSA Area Summary



Carson City CES Sector Summary

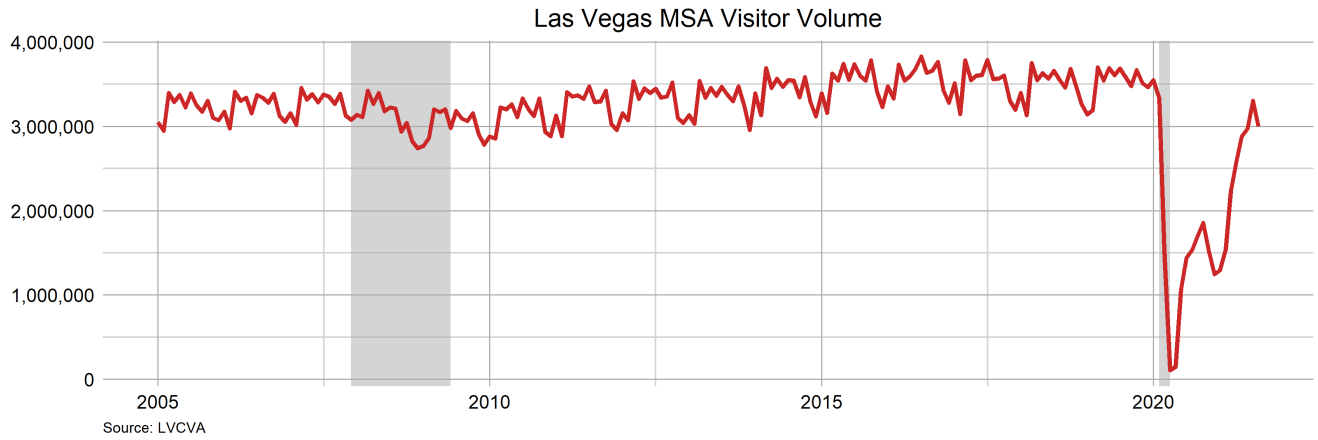
	Current Employment	Monthly Change	Annual Change	Annual Growth Rate	Series Maximum	Percent of Employment
Total nonfarm	30,700	-200	700	2.3%	33,600	100.0%
Super Sectors						
Manufacturing	2,500	0	100	4.2%	4,200	8.1%
Trade, transportation, and utilities	4,800	0	400	9.1%	5,300	15.6%
Professional and business services	2,500	0	200	8.7%	2,600	8.1%
Leisure and hospitality	3,500	0	300	9.4%	4,500	11.4%
Government	9,000	0	-300	-3.2%	10,900	29.3%



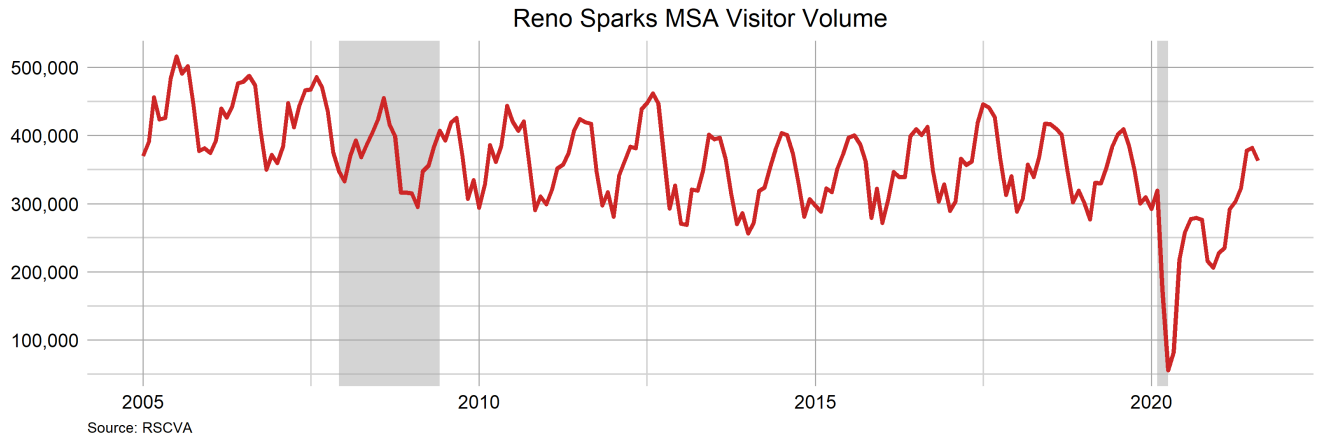
Carson City Non-Seasonally Adjusted LAUS Summary

	Labor Force	Unemployed Individuals	Employed Individuals	Unemployment Rate
Current	26,608	1,226	25,382	4.6
Change Previous Month	-168	-189	21	-0.7
Change Previous Year	532	-830	1,362	-3.3
Maximum	29,773	5,219	27,603	20.9

Visitor Volumes

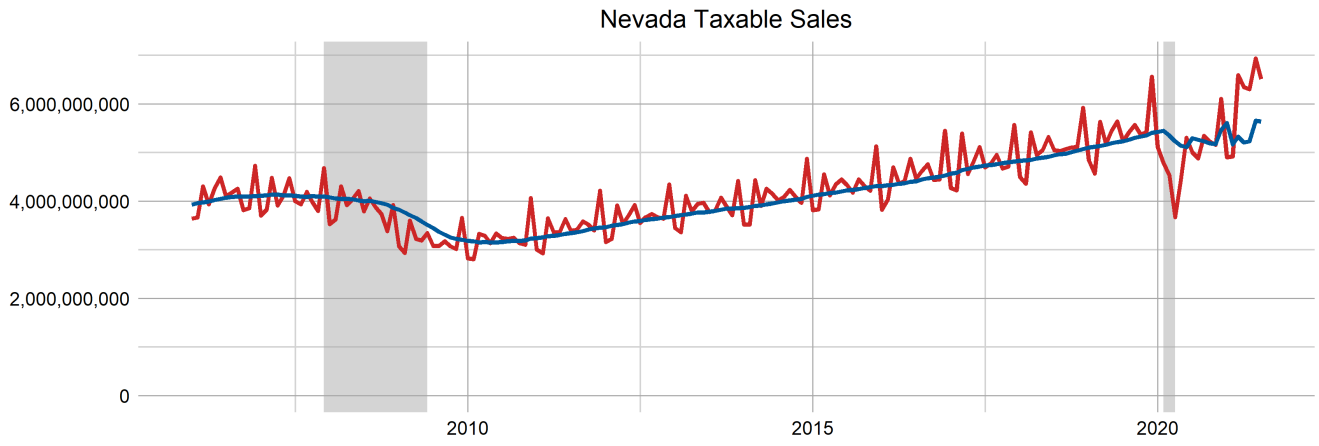


The Las Vegas area received 2,998,400 visitors in August 2021. The Las Vegas Convention and Visitors Authority (LVCVA)[18] compiles and distributes monthly LVCVA tourism data comes from several agencies including the LVCVA, McCarran International Airport, the Nevada Gaming Control Board and the NV Department of Transportation (NDOT).



The Reno area received 363,154 visitors in August 2021. Reno-Sparks MSA visitor volume is provided by the Reno Sparks Convention and Visitors Authority (RSCVA)[19]. In addition, the RSCVA is a tax collection agency, responsible for the redistribution of public monies to various other governmental bodies.

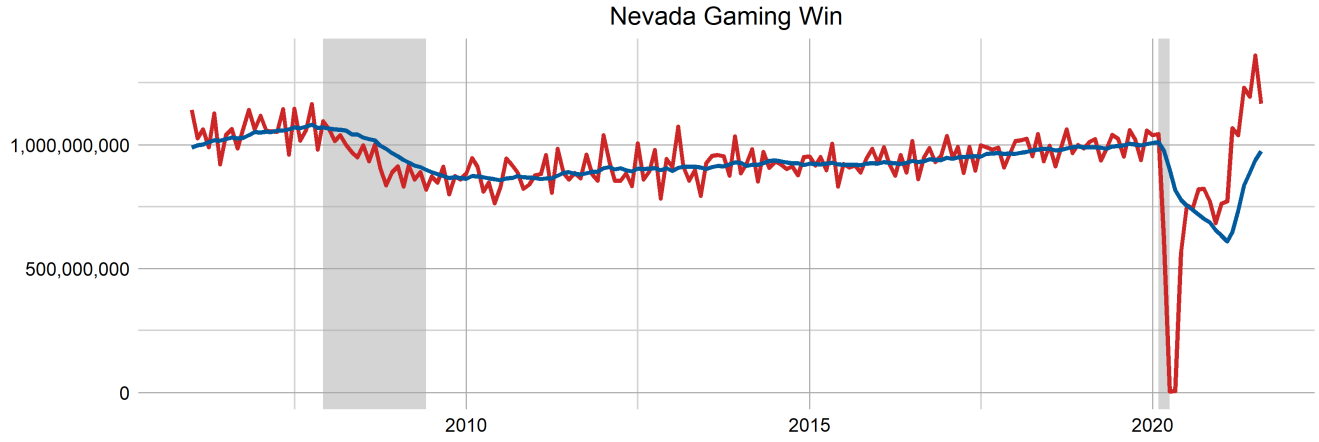
Taxable Sales



Taxable sales in Nevada were $6,513,146,350 in July 2021. Taxable sales are provided by the Nevada Department of Taxation[20].

R&A Dashboard: Taxable Sales by Area (http://nevadaworkforce.com/Portals/197/Dashboards/Taxable-Sales-Dashboard.html)

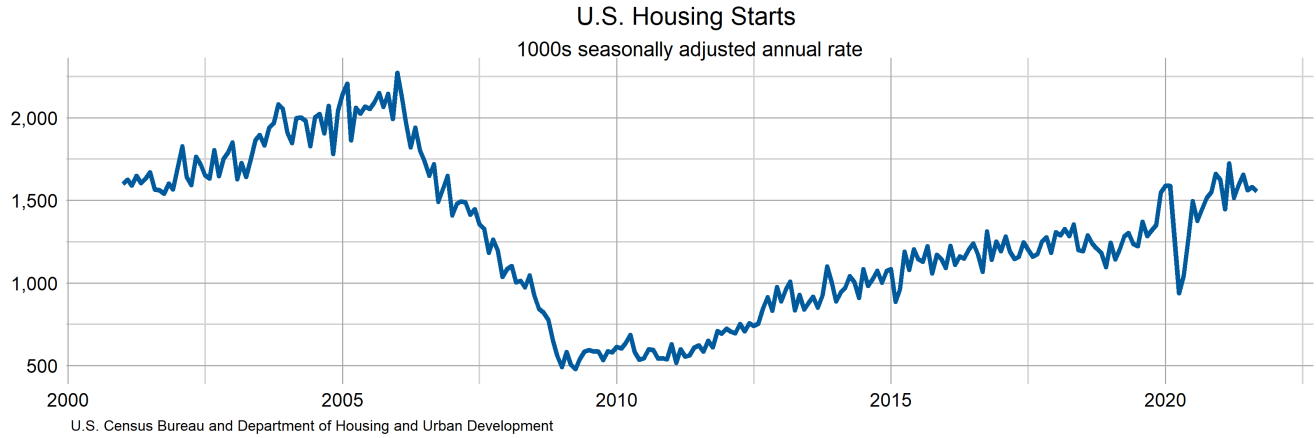
Gaming Win



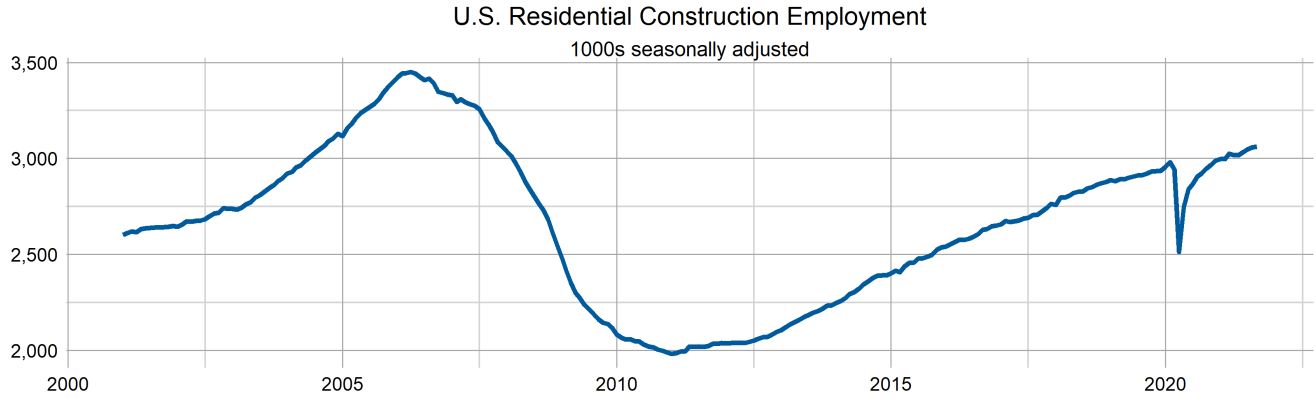
Gaming win in Nevada was $1,165,801,985 in August 2021. Gaming win data is provided by the Nevada Gaming Control Board[21].

R&A Dashboard: Gaming Win by Area (http://nevadaworkforce.com/Portals/197/Dashboards/Gaming-Wins-Dashboard.html)

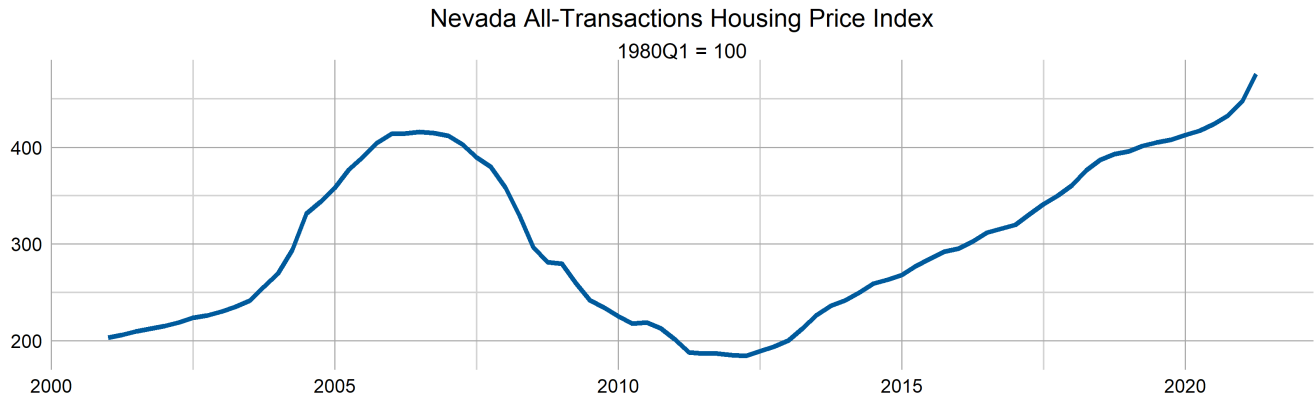
Housing



U.S. Census Bureau and Department of Housing and Urban Development



The series comes from the 'Current Employment Statistics (Establishment Survey).
Source: U.S. Bureau of Labor Statistics



U.S. Federal Housing Finance Agency, All-Transactions House Price Index for Nevada [NVSTHPI]
retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/NVSTHPI

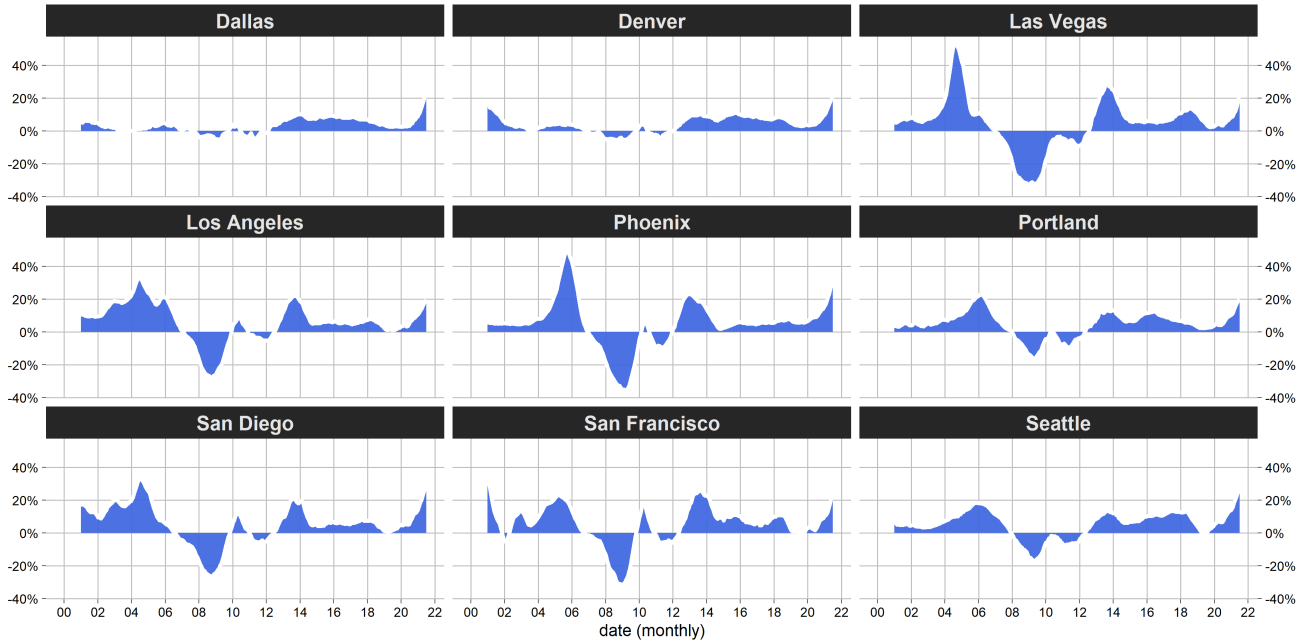
Nevada House Price Growth

12-month % change in Freddie Mac House Price Index

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2011	-7.3%	-7.9%	-9.0%	-10.6%	-12.0%	-12.6%	-12.3%	-11.3%	-10.1%	-9.2%	-8.7%	-8.4%
2012	-7.9%	-6.9%	-5.0%	-2.3%	0.8%	3.6%	6.0%	7.8%	9.4%	11.3%	13.6%	16.3%
2013	19.5%	22.5%	24.8%	26.3%	27.0%	27.2%	27.0%	26.9%	26.7%	26.4%	25.8%	24.6%
2014	22.6%	20.3%	18.1%	15.9%	14.1%	13.0%	12.5%	11.7%	10.8%	10.1%	9.6%	9.4%
2015	9.3%	9.2%	9.1%	9.3%	9.7%	9.8%	9.7%	9.7%	9.9%	10.2%	10.2%	10.0%
2016	9.8%	9.9%	9.9%	9.8%	9.2%	8.6%	8.5%	8.6%	8.5%	8.2%	8.1%	8.2%
2017	8.4%	8.5%	8.6%	8.7%	9.1%	9.8%	10.3%	10.7%	11.1%	11.7%	12.3%	12.8%
2018	12.9%	13.2%	13.9%	14.6%	15.0%	15.0%	14.3%	13.6%	13.1%	12.4%	11.2%	10.1%
2019	9.4%	8.7%	7.5%	6.3%	5.5%	4.8%	4.2%	3.8%	3.3%	3.1%	3.3%	3.8%
2020	4.4%	5.0%	5.1%	4.6%	4.3%	4.6%	5.4%	6.4%	7.3%	8.5%	9.9%	10.8%
2021	11.2%	11.7%	13.3%	15.9%	18.9%	21.5%	23.8%	25.9%				

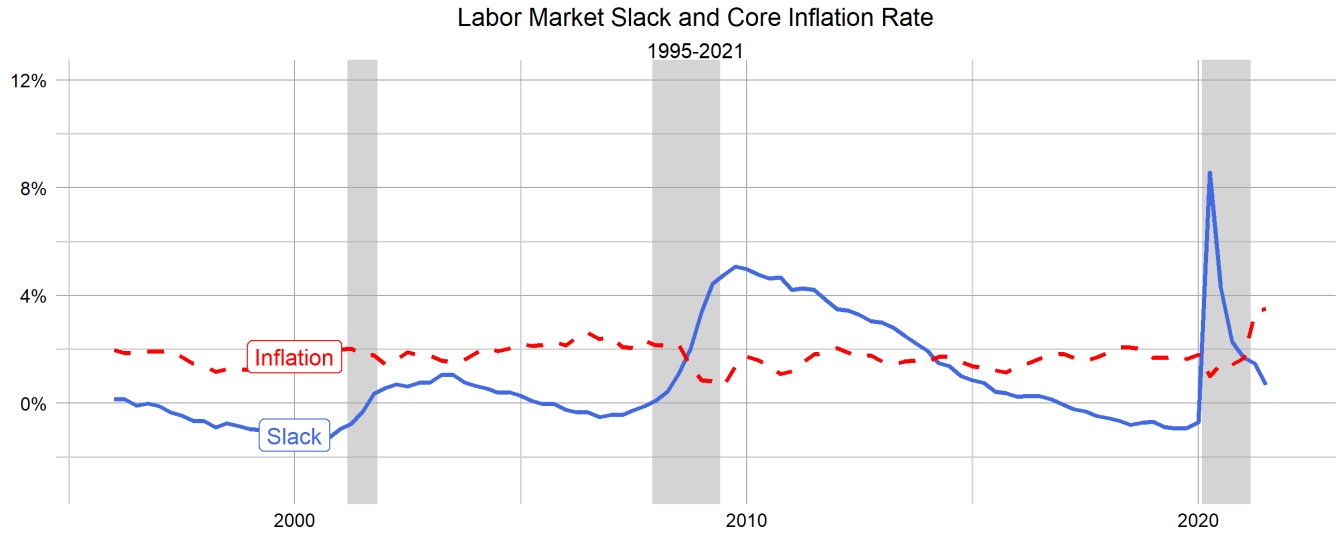
House price trends by metro area

12-month percent change in house price index: Jan 2000 to Nov 2020



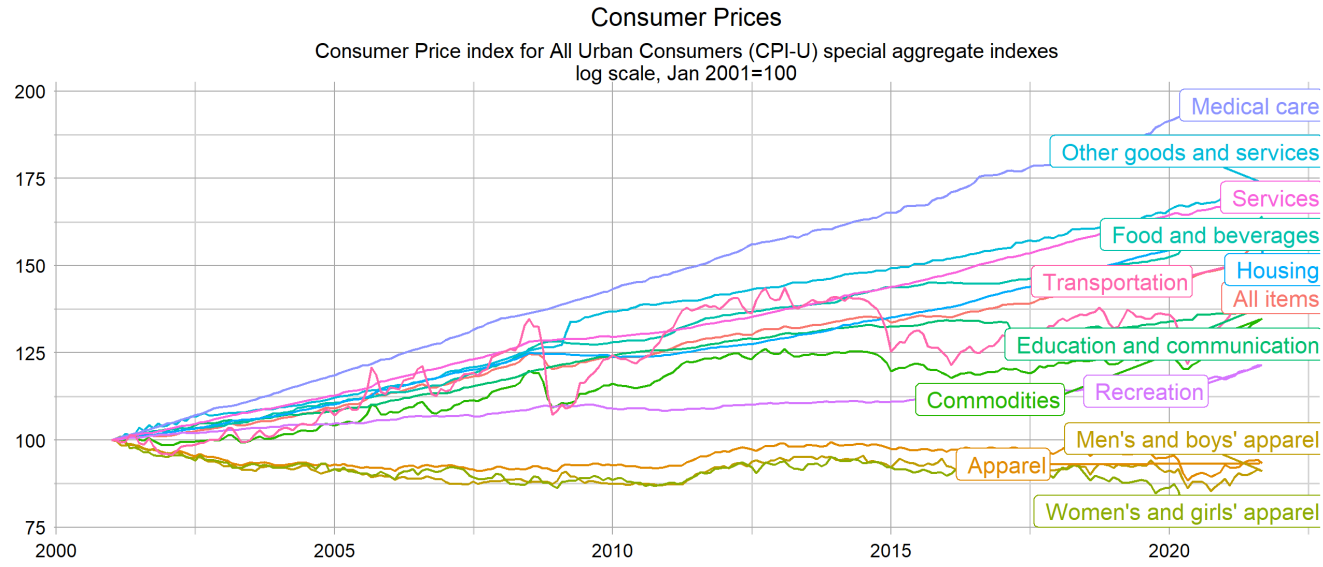
Source: S&P Dow Jones Indices LLC, S&P/Case-Shiller, seasonally adjusted index

Inflation



Labor market slack is unemployment rate gap: the difference between the U.S. unemployment rate and the CBO estimate of the natural rate.
Core Inflation is the four-quarter percent change in the price index fore consumption expenditures(PCE) less food and energy.
Shaded areas are NBER recession dates.

Consumer Price Index



The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services.

Acknowledgements

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This publication uses code written by the team of economists at the DETR Research & Analysis Bureau including David Schmidt, Christopher Robison, Jason Gortari, Dionny McDonnell, Marianne Segurson, and Timothy Wilcox, and would not be possible without their contributions.

This report was written in R Markdown and uses a number of R packages to access, process, and visualize the data presented:

tidyverse

> Wickham et al., (2019). Welcome to the tidyverse. Journal of Open Source Software, 4(43), 1686, https://doi.org/10.21105/joss.01686

markdown

> JJ Allaire, Jeffrey Horner, Yihui Xie, Vicent Marti and Natacha Porte (2019). markdown: Render Markdown with the C Library 'Sundown'. R package version 1.1. https://CRAN.R-project.org/package=markdown

pagedown

> Yihui Xie, Romain Lesur, Brent Thorne and Xianying Tan (2020). pagedown: Paginate the HTML Output of R Markdown with CSS for Print. R package version 0.13. https://CRAN.R-project.org/package=pagedown

tidycensus

> Kyle Walker and Matt Herman (2021). tidycensus: Load US Census Boundary and Attribute Data as 'tidyverse' and 'sf'-Ready Data Frames. R package version 0.11.4. https://CRAN.R-project.org/package=tidycensus

data.table

Matt Dowle and Arun Srinivasan (2021). data.table: Extension of `data.frame`. R package version 1.14.0. https://CRAN.R-project.org/package=data.table

gt

Richard Iannone, Joe Cheng and Barret Schloerke (2021). gt: Easily Create Presentation-Ready Display Tables. R package version 0.3.0. https://CRAN.R-project.org/package=gt

lubridate

Garrett Grolemund, Hadley Wickham (2011). Dates and Times Made Easy with lubridate. Journal of Statistical Software, 40(3), 1-25. URL https://www.jstatsoft.org/v40/i03/.

RODBC

Brian Ripley and Michael Lapsley (2020). RODBC: ODBC Database Access. R package version 1.3-17. https://CRAN.R-project.org/package=RODBC

tidyquant

Matt Dancho and Davis Vaughan (2021). tidyquant: Tidy Quantitative Financial Analysis. R package version 1.0.3. https://CRAN.R-project.org/package=tidyquant

scales

Hadley Wickham and Dana Seidel (2020). scales: Scale Functions for Visualization. R package version 1.1.1. https://CRAN.R-project.org/package=scales

knitr

Yihui Xie (2021). knitr: A General-Purpose Package for Dynamic Report Generation in R. R package version 1.31.

Yihui Xie (2015) Dynamic Documents with R and knitr. 2nd edition. Chapman and Hall/CRC. ISBN 978-1498716963

Yihui Xie (2014) knitr: A Comprehensive Tool for Reproducible Research in R. In Victoria Stodden, Friedrich Leisch and Roger D. Peng, editors, Implementing Reproducible Computational Research. Chapman and Hall/CRC. ISBN 978-1466561595

Footnotes:

1. CPS Program: https://www.census.gov/programs-surveys/cps.html↩
2. State Measures of Labor Underutilization: https://www.bls.gov/lau/stalt.htm↩
3. ACS Program Data: https://www.census.gov/programs-surveys/acs↩
4. US Department of Labor UI reports: https://oui.doleta.gov/unemploy/DataDownloads.asp↩
5. US Department of Labor UI Program: https://oui.doleta.gov/unemploy/↩
6. Nevada UI Program: https://ui.nv.gov/↩
7. LEHD Program Data: https://lehd.ces.census.gov/↩
8. Demographics Report: http://nevadaworkforce.com/Portals/197/Other%20Publications/Demographics%20Report/Current_Release.pdf↩
9. Monthly UI Demographic Data: http://nevadaworkforce.com/Portals/197/UI%20Monthly%20Claims%20Press%20Release/Dashboards/eta203.html↩
10. BLS documentation of separations methodology: https://www.bls.gov/emp/documentation/separations-methods.htm↩
11. See question F1 here: https://www.bls.gov/oes/oes_ques.htm↩
12. Research & Analysis Bureau Projections: http://nevadaworkforce.com/Home/DS-Results-Projections2↩
13. Projections Central website: https://projectionscentral.org/↩
14. Current Nevada OES data from BLS: https://www.bls.gov/oes/current/oes_nv.htm↩
15. CES Dashboard: http://nevadaworkforce.com/CES↩
16. Industry Dashboard: http://nvlmi.mt.gov/Portals/197/Dashboards/CES-Industry-Dashboard.html↩
17. Bureau of Labor Statistics LAUS program: https://www.bls.gov/lau/↩
18. LVCVA: https://www.lvcva.com/↩
19. RSCVA: https://www.visitrenotahoe.com/event-venues/reno-sparks-convention-center/↩
20. Nevada Department of Taxation, Taxable Sales: https://tax.nv.gov/↩
21. Gaming Control Board, Gaming Win: https://gaming.nv.gov/index.aspx?page=172↩