



Nevada Governor Brian Sandoval

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State and Third Party Statistics Show Strong Economic Recovery Across Nevada

CARSON CITY, NV – Governor Brian Sandoval today announced state recovery statistics following the publication of Nevada’s unemployment rate of **4.8 percent**. The information below reviews the state’s progress over the past several years as Nevada’s economic recovery has unfolded.

“Nevada’s recovery is a story that should be told. Led by small businesses and fueled by the relentless determination of Nevadans putting into place the policies that have allowed our economy to grow and thrive, we are exceeding all expectations,” **said Governor Brian Sandoval**. “The next step in our state’s long-term recovery is workforce development in order to meet the demands of the new Nevada economy. I’m proud of what we have accomplished together but remain committed to ensuring that Nevada continues to build a vibrant and diversified economy powered by citizens who are educated and ready to compete for the jobs of the 21st century.”

“In light of the fact that Nevada was the hardest-hit state in the nation during the Great Recession, our progress to date is extremely encouraging. Perhaps most notable is the fact that we’ve gone from the bottom of the job growth rankings to near the top in just six years,” **said Bill Anderson, Chief Economist for the Department of Employment, Training and Rehabilitation**. “In the process, we’ve established a new all-time high in terms of employment. Looking forward, we believe that we will continue to see broad-based and diversified job gains of nearly 40,000 per year through the end of the next biennium.”

Nevada’s robust recovery has been verified and praised by outside sources including FORBES’ ranking Nevada on top of its inaugural **American Dream Index**. The Index is an ongoing state-by-state look at the trends of seven key economic indicators: bankruptcies, building permits, goods-producing jobs, labor participation rate, layoffs, startup activity and unemployment insurance claims. The Index can be found here: <http://bit.ly/2osU2rA>

Additionally, the **Index of State Economic Momentum** developed by the State Policy Reports ranked Nevada first in its March 2017 report. This performance is based on three key measures of economic vitality: personal income growth, employment growth, and population growth. This report also showed Nevada had the strongest personal income growth in the nation on a year-over-year basis. Its figures also showed Nevada’s carried the third highest employment growth rate and was the fastest growing state in the nation. A copy of the SPR report is attached.

The data below is based on the first quarter labor market information by the Department of Employment, Training and Rehabilitation (DETR) based on U.S. Department of Labor metrics.

Nevada Recovery Scorecard - 2017:IQ	
Employment	
<ul style="list-style-type: none"> • In Nevada, 185,700 jobs were lost as the recession unfolded. Since then, 212,300 jobs have been added, with employment hovering at record highs of 1.32 million. • Nevada had the most pronounced private sector job losses in the nation during the recession. Currently, job growth is the fourth-fastest in the country. • Small businesses in Nevada have added nearly 100,000 jobs, reaching a record-high in excess of 600,000. • The number of employers in Nevada stands at 67,700, a record high and an increase of 11,700 since the recession. 	
Unemployment	
<ul style="list-style-type: none"> • Nevada’s unemployment rate reached a high of 13.7 percent during the Great Recession. Since then, the jobless rate has decreased almost nine full percentage points, to 4.8 percent. • Initial claims for unemployment insurance peaked at a 12-month average of 28,600 per month during the recession. Since then, that measure has dropped by more than 60 percent to 11,200 claims. 	
Wages	
<ul style="list-style-type: none"> • Weekly wages in Nevada have reached an all-time high of \$950 in nominal terms, after increasing in 13 of the past 14 quarters. 	