

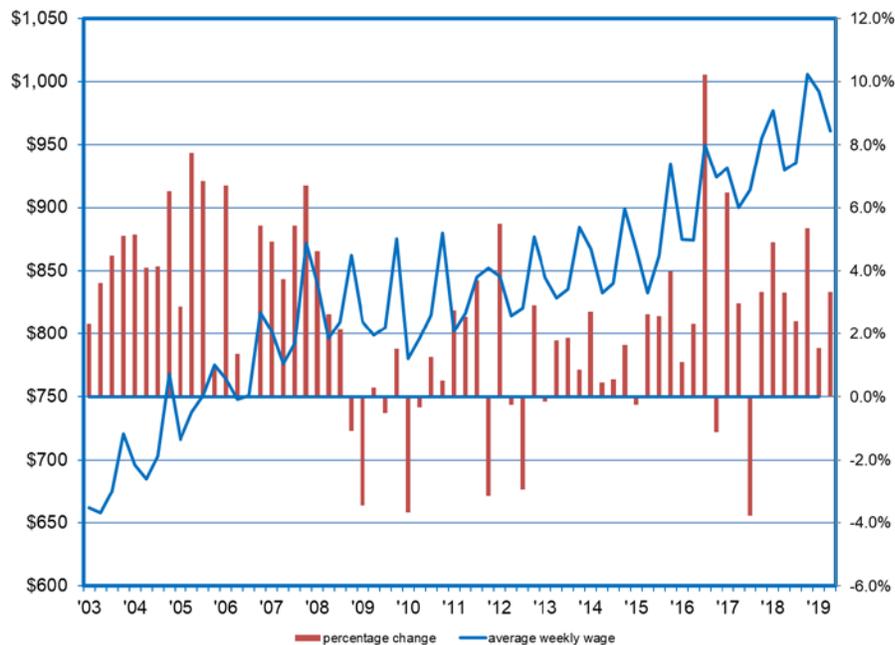
Research Notes



Average Weekly Wages 2019:IIQ
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Note: 2019:120
December 18, 2019

Average Silver State Wages Up by 3.3% in 2019: IIQ; Continuing Growth Trend Over the Last 5 Years.



- 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.
- Weekly wages in Nevada averaged \$961 during the second quarter of 2019. This compares to \$930 during the same period last year, an increase of \$31 or 3.3 percent, year-over-year.
- Wages have been trending up since 2008. Wage gains early in the recovery initially were modest averaging .6% per quarter from third quarter of 2008 to fourth quarter of 2013. However, since fourth quarter of 2014 wages have been growing at a similar rate to that of the U.S, 2.8 percent. The average weekly wage has increased in 19 of the last 22 quarters.
- The average weekly wage declined, \$31 or 1.3 percent, on a quarterly basis from first quarter of 2019 to second quarter of 2019. However, this is part of a normal seasonal trend. Over the past sixteen years, average weekly wages have declined by an average of \$17 from second quarter to first quarter of a given year.

(continued on next page)

Research Notes



- The following table shows the average weekly wage by industry (2-digit NAICS level) as of second quarter of 2019. Management of Companies and Mining/Quarrying/Oil and Gas Extraction lead the way at \$2263 and \$2047. Arts, Entertainment, and Recreation and Retail Trade are the lowest at \$639 and \$627.
- In terms of percentage growth from second quarter 2018 to second quarter 2019, all industries saw a year-over-year growth. Twelve of the 21 industries have a year-over-year percentage growth above the State average of 3.3 and ten were below. Of those industries that saw increases; Agriculture, Information, and Management of Companies and Enterprises; saw the highest growth rates of 9.2 percent, 7.3 percent, and 5.8 percent respectively.

| Average Weekly Wages | | | |
|--|----------|--|----------|
| Industry | 2019:IIQ | Industry | 2019:IIQ |
| Management of Companies and Enterprises | 2263 | Manufacturing | 1030 |
| Utilities | 2047 | Real Estate and Rental and Leasing | 972 |
| Mining, Quarrying, and Oil/Gas Extraction | 1875 | Transportation and Warehousing | 957 |
| Finance and Insurance | 1493 | Educational Services | 916 |
| Professional, Scientific, and Technical Services | 1431 | Agriculture, Forestry, Fishing, and Hunting | 786 |
| Wholesale Trade | 1406 | Other Services | 731 |
| Unclassified | 1402 | Administrative and Waste Management Services | 689 |
| Information | 1312 | Accommodation and Food Services | 653 |
| Public Administration | 1304 | Arts, Entertainment, and Recreation | 639 |
| Construction | 1208 | Retail Trade | 627 |
| Health Care and Social Assistance | 1087 | | |

| Industry | Average Weekly Wages | | |
|--|----------------------|--|----------|
| | 2018:IVQ | Industry | 2018:IVQ |
| Management of Companies and Enterprises | 3012 | Manufacturing | 1079 |
| Utilities | 2228 | Real Estate and Rental and Leasing | 1056 |
| Mining, Quarrying, and Oil/Gas Extraction | 1819 | Educational Services | 924 |
| Finance and Insurance | 1556 | Transportation and Warehousing | 963 |
| Professional, Scientific, and Technical Services | 1612 | Agriculture, Forestry, Fishing, and Hunting | 805 |
| Wholesale Trade | 1514 | Other Services | 743 |
| Public Administration | 1344 | Arts, Entertainment, and Recreation | 824 |
| Unclassified | 1708 | Administrative and Waste Management Services | 675 |
| Information | 1389 | Accommodation and Food Services | 653 |
| Construction | 1270 | Retail Trade | 606 |
| Health Care and Social Assistance | 1132 | | |

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Research Notes



- Since 2015, wages have increased by an average of approximately 11.1 percent. During that same time, the increase in consumer prices or inflation, has grown at an average rate of 8.4 percent. This suggests that wages are growing in “real” terms, when adjusted for inflation. While the current gap between the increase in average weekly wage and increase in consumer prices is just over seven percent, that gap has averaged 3.2 percent since first quarter of 2015.

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