

# JOB FLASH



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## NEVADA

JUNE DATA (\*SEASONALLY ADJUSTED)

JULY 2022

<b>HEADLINE UNEMP RATE*</b>  <b>4.7%</b>	Last Month:	-0.2 Points	
	One Year Ago:	-2.5 Points	
	Year-to-Date:	-0.6 Points	

<b>TOTAL PAYROLL JOBS*</b>  <b>1,452,700</b>	Last Month:	+7,800 Jobs (+0.5%)	
	One Year Ago:	+90,500 Jobs (+6.6%)	
	Year-to-Date:	+30,100 Jobs (+2.1%)	

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate declined 0.2 percentage points in June. Relative to June 2021, the state gained 90,500 total payroll jobs (up 6.6%); of those, 87,400 were private payroll jobs (a 7.3% increase) and the unemployment rate declined 2.5 points. Average weekly hours decreased by 0.3 hours YOY and average weekly inflation-adjusted wages decreased 1.3% compared to June 2021. Although the continuing decline in weekly wages is a point of concern, Nevada remains first in the nation in YOY Job Growth.

<b>U-6 UNEMP RATE (Q2-22)</b>  <b>10.3%</b>	Last Quarter:	-2.0 Points	
	One Year Ago:	-7.6 Points	
	Year-to-Date:	-3.7 Points	

<b>PRIVATE JOBS*</b>  <b>1,290,600</b>	Last Month:	+7,500 Jobs (+0.6%)	
	One Year Ago:	+87,400 Jobs (+7.3%)	
	Year-to-Date:	+28,000 Jobs (+2.2%)	

<b>AVG WEEKLY HOURS</b>  <b>35.1</b>	Last Month:	-0.1 Hours (-0.3%)	
	One Year Ago:	-0.3 Hours (-0.8%)	
	Year-to-Date:	+0.3 Hours (+0.9%)	

<b>REAL AVG WEEKLY WAGE^</b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$684.48 (\$734.45)</b>	Last Month:	-\$9.75 (-1.4%)	
	One Year Ago:	-\$9.05 (-1.3%)	
	Year-to-Date:	-\$2.47 (-0.4%)	

^Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.*</b>	 <b>-2.5</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.*</b>	 <b>+90.5k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.*</b>	 <b>5.9</b>
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<b>2022 YTD v 2021 YTD</b> <b>JOBS %-PT. CHG.*</b>	 <b>-3.4</b>
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<b>RANK, BY STATE (+DC)</b> <b>YOY JOB GROWTH*</b>	<b>1/51</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>
Leisure & Hospitality +33,000
Professional & Business Services +18,600
Trade, Transportation & Utilities +17,800

<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>
Trade, Transportation & Utilities 7 Month(s)
Manufacturing 7 Month(s)
Construction 6 Month(s)

# JOB FLASH



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## LAS VEGAS MSA

JUNE DATA  
(\*SEASONALLY ADJUSTED)

JULY 2022

<b>HEADLINE UNEMP RATE</b>  <b>5.7%</b>	Last Month:	+0.5 Points	
	One Year Ago:	-3.4 Points	
	Year-to-Date:	+0.7 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>1,054,400</b>	Last Month:	+2,100 Jobs (+0.2%)	
	One Year Ago:	+77,100 Jobs (+7.9%)	
	Year-to-Date:	+15,600 Jobs (+1.5%)	

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate increased 0.5 percentage points in June. Compared to June 2021, the economy gained 77,100 total payroll jobs (a 7.9% increase); of those, 79,800 were private payroll jobs (a 9.1% increase) and the unemployment rate declined 3.4 points YOY. Inflation-adjusted average weekly wages decreased 0.5%, while the average weekly hours worked increased 0.1 hours YOY. Note, the YOY growth in private sector jobs, which exceeds the YOY growth in total jobs, means that public sector jobs have seen a net decrease of 2,700 over the trailing twelve months.

<b>NV U-6 UNEMP RATE (Q2-22)</b>  <b>10.3%</b>	Last Quarter:	-2.0 Points	
	One Year Ago:	-7.6 Points	
	Year-to-Date:	-3.7 Points	

<b>PRIVATE JOBS</b>  <b>955,600</b>	Last Month:	+9,200 Jobs (+1.0%)	
	One Year Ago:	+79,800 Jobs (+9.1%)	
	Year-to-Date:	+22,400 Jobs (+2.4%)	

<b>AVG WEEKLY HOURS</b>  <b>35.1</b>	Last Month:	-0.2 Hours (-0.6%)	
	One Year Ago:	+0.1 Hours (+0.3%)	
	Year-to-Date:	+0.1 Hours (+0.3%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b> <b>\$672.46 (\$737.18)</b>	Last Month:	-\$11.26 (-1.6%)	
	One Year Ago:	-\$3.59 (-0.5%)	
	Year-to-Date:	-\$10.31 (-1.5%)	

<sup>^</sup>Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>	 <b>-3.4</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>	 <b>+77.1k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>	 <b>7.1</b>
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<b>2022 YTD v 2021 YTD</b> <b>JOBS %-PT. CHG.*</b>	 <b>-4.5</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>	<b>4/387</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>	<b>Leisure &amp; Hospitality</b> +28,100 Jobs  <b>Professional &amp; Business Services</b> +18,600 Jobs  <b>Trade, Transportation &amp; Utilities</b> +14,800 Jobs
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<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>	<b>Construction</b> 6 Month(s)  <b>Manufacturing</b> 5 Month(s)  <b>Leisure &amp; Hospitality</b> 5 Month(s)
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# JOB FLASH



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## RENO-SPARKS MSA

JUNE DATA  
(\*SEASONALLY ADJUSTED)

JULY 2022

<b>HEADLINE UNEMP RATE</b>  <b>3.3%</b>	Last Month:	+0.4 Points	
	One Year Ago:	-1.4 Points	
	Year-to-Date:	+0.9 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>258,300</b>	Last Month:	+500 Jobs (+0.2%)	
	One Year Ago:	+11,300 Jobs (+4.6%)	
	Year-to-Date:	+4,700 Jobs (+1.9%)	

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate increased 0.4 percentage points in June. Compared to June 2021, the region gained 11,300 total payroll jobs (a 4.6% increase); of those, 11,300 were private payroll jobs (a 5.2% increase) and the unemployment rate declined 1.4 points. YOY average weekly inflation-adjusted wages were 5.3% lower compared to June 2021 and average weekly hours decreased 0.1 hours. The Reno-Sparks MSA’s YOY unemployment rate and employment continue to show improvement and signal its growing economy.

<b>NV U-6 UNEMP RATE (Q2-22)</b>  <b>10.3%</b>	Last Quarter:	-2.0 Points	
	One Year Ago:	-7.6 Points	
	Year-to-Date:	-3.7 Points	

<b>PRIVATE JOBS</b>  <b>229,800</b>	Last Month:	+1,900 Jobs (+0.8%)	
	One Year Ago:	+11,300 Jobs (+5.2%)	
	Year-to-Date:	+6,400 Jobs (+2.9%)	

<b>AVG WEEKLY HOURS</b>  <b>34.4</b>	Last Month:	-0.2 Hours (-0.6%)	
	One Year Ago:	-0.1 Hours (-0.3%)	
	Year-to-Date:	+0.4 Hours (+1.2%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$696.28 (\$696.38)</b>	Last Month:	-\$20.20 (-2.8%)	
	One Year Ago:	-\$39.00 (-5.3%)	
	Year-to-Date:	+\$15.01 (+2.2%)	

<sup>^</sup>Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>	 <b>-1.4</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>	 <b>+11.3k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>	 <b>3.3</b>
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<b>2022 YTD v 2021 YTD</b> <b>JOBS %-PT. CHG.*</b>	 <b>0.4</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>	<b>76/387</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>
<b>Leisure &amp; Hospitality</b> +3,700 Jobs
<b>Manufacturing</b> +2,800 Jobs
<b>Trade, Transportation &amp; Utilities</b> +2,400 Jobs

<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>
<b>Leisure &amp; Hospitality</b> 5 Month(s)
<b>Construction</b> 5 Month(s)
<b>Manufacturing</b> 4 Month(s)