

JOB FLASH



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NEVADA

MAY DATA (*SEASONALLY ADJUSTED)

JUNE 2022

HEADLINE UNEMP RATE* 4.9%	Last Month:	-0.1 Points	
	One Year Ago:	-2.9 Points	
	Year-to-Date:	-0.4 Points	

TOTAL PAYROLL JOBS* 1,446,600	Last Month:	+2,600 Jobs (+0.2%)	
	One Year Ago:	+96,300 Jobs (+7.1%)	
	Year-to-Date:	+24,000 Jobs (+1.7%)	

Commentary: Nevada's seasonally-adjusted "headline" (minimum) unemployment rate declined 0.1 percentage points in May. Relative to May 2021, the state gained 96,300 total payroll jobs (up 7.1%); of those, 93,000 were private payroll jobs (a 7.8% increase) and the unemployment rate declined 2.9 points. Average weekly hours decreased by 0.4 hours YOY and average weekly inflation-adjusted wages decreased 1.6% compared to May 2021. May continued to show improvement and Nevada remain's 1st in the nation in YOY Job Growth.

U-6 UNEMP RATE (Q1-22) 12.3%	Last Quarter:	-1.7 Points	
	One Year Ago:	-9.5 Points	
	Year-to-Date:	-1.7 Points	

PRIVATE JOBS* 1,284,500	Last Month:	+2,000 Jobs (+0.2%)	
	One Year Ago:	+93,000 Jobs (+7.8%)	
	Year-to-Date:	+21,900 Jobs (+1.7%)	

AVG WEEKLY HOURS 35.3	Last Month:	+0.4 Hours (+1.1%)	
	One Year Ago:	-0.4 Hours (-1.1%)	
	Year-to-Date:	+0.5 Hours (+1.4%)	

REAL AVG WEEKLY WAGE^ (DEC-07 PEAK WAGE) \$691.56 (\$734.45)	Last Month:	+\$3.74 (+0.5%)	
	One Year Ago:	-\$11.49 (-1.6%)	
	Year-to-Date:	+\$4.61 (+0.7%)	

^Real Avg. Weekly Wage in 2007 dollars.

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.*	-2.9
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EMPLOYMENT YOY # CHG.*	+96.3k
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RCG JOB INDEX YOY PT. CHG.*	6.7
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2022 YTD v 2021 YTD JOBS %-PT. CHG.*	-2.9
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RANK, BY STATE (+DC) YOY JOB GROWTH*	1/51
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YOY JOB GAINS, BY SECTOR (TOP 3)
Leisure & Hospitality +42,700
Professional & Business Services +17,700
Trade, Transportation & Utilities +16,900

CONSECUTIVE GAINS, BY MONTHS (TOP 3)
Manufacturing 6 Month(s)
Trade, Transportation & Utilities 6 Month(s)
Government 5 Month(s)

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LAS VEGAS MSA

MAY DATA
(*SEASONALLY ADJUSTED)

JUNE 2022

HEADLINE UNEMP RATE 5.2%	Last Month:	+0.2 Points	
	One Year Ago:	-3.6 Points	
	Year-to-Date:	+0.2 Points	

TOTAL PAYROLL JOBS 1,052,800	Last Month:	+6,600 Jobs (+0.6%)	
	One Year Ago:	+87,100 Jobs (+9.0%)	
	Year-to-Date:	+14,000 Jobs (+1.3%)	

Commentary: The Las Vegas MSA “headline” (minimum) unemployment rate increased 0.2 percentage points in May. Compared to May 2021, the economy gained 87,100 total payroll jobs (a 9.0% increase); of those, 84,700 were private payroll jobs (a 9.8% increase) and the unemployment rate declined 3.6 points YOY. Inflation-adjusted average weekly wages increased 0.1%, while the average weekly hours worked increased 0.1 hours YOY. Las Vegas remains second by Metro YOY job growth, nationally, indicating Las Vegas’ recovering economy.

NV U-6 UNEMP RATE (Q1-22) 12.3%	Last Quarter:	-1.7 Points	
	One Year Ago:	-9.5 Points	
	Year-to-Date:	-1.7 Points	

PRIVATE JOBS 947,300	Last Month:	+6,600 Jobs (+0.7%)	
	One Year Ago:	+84,700 Jobs (+9.8%)	
	Year-to-Date:	+14,100 Jobs (+1.5%)	

AVG WEEKLY HOURS 35.3	Last Month:	+0.3 Hours (+0.9%)	
	One Year Ago:	+0.1 Hours (+0.3%)	
	Year-to-Date:	+0.3 Hours (+0.9%)	

REAL AVG WEEKLY WAGE[^] (DEC-07 PEAK WAGE) \$679.07 (\$737.18)	Last Month:	-\$1.18 (-0.2%)	
	One Year Ago:	+\$0.68 (+0.1%)	
	Year-to-Date:	-\$3.70 (-0.5%)	

[^]Real Avg. Weekly Wage in 2007 dollars.

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.	-3.6
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EMPLOYMENT YOY # CHG.	+87.1k
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RCG JOB INDEX YOY PT. CHG.	8.1
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2022 YTD v 2021 YTD JOBS %-PT. CHG.*	-3.4
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RANK, BY METRO YOY JOB GROWTH*	2/387
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YOY JOB GAINS, BY SECTOR (TOP 3)
Leisure & Hospitality +38,000 Jobs
Professional & Business Services +18,200 Jobs
Trade, Transportation & Utilities +14,700 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)
Construction 5 Month(s)
Leisure & Hospitality 4 Month(s)
Education & Health Services 2 Month(s)

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RENO-SPARKS MSA

MAY DATA
(*SEASONALLY ADJUSTED)

JUNE 2022

HEADLINE UNEMP RATE 2.9%	Last Month:	+0.2 Points	
	One Year Ago:	-1.7 Points	
	Year-to-Date:	+0.5 Points	

TOTAL PAYROLL JOBS 258,000	Last Month:	+2,300 Jobs (+0.9%)	
	One Year Ago:	+11,000 Jobs (+4.5%)	
	Year-to-Date:	+4,400 Jobs (+1.7%)	

Commentary: The Reno-Sparks MSA “headline” (minimum) unemployment rate declined 1.7 percentage points in May. Compared to May 2021, the region gained 11,000 total payroll jobs (a 4.5% increase); of those, 11,000 were private payroll jobs (a 5.1% increase) and the unemployment rate declined 1.7 points. YOY average weekly inflation-adjusted wages were 8.4% lower compared to May 2021 and average weekly hours decreased 0.8 hours. The Reno-Sparks MSA’s top three sectors in YOY Job gains continue to be Leisure & Hospitality; Manufacturing; and Trade, Transportation & Utilities.

NV U-6 UNEMP RATE (Q1-22) 12.3%	Last Quarter:	-1.7 Points	
	One Year Ago:	-9.5 Points	
	Year-to-Date:	-1.7 Points	

PRIVATE JOBS 228,100	Last Month:	+2,400 Jobs (+1.1%)	
	One Year Ago:	+11,000 Jobs (+5.1%)	
	Year-to-Date:	+4,700 Jobs (+2.1%)	

AVG WEEKLY HOURS 34.3	Last Month:	-0.5 Hours (-1.4%)	
	One Year Ago:	-0.8 Hours (-2.3%)	
	Year-to-Date:	+0.3 Hours (+0.9%)	

REAL AVG WEEKLY WAGE[^] (DEC-07 PEAK WAGE) \$707.65 (\$696.38)	Last Month:	+\$9.15 (+1.3%)	
	One Year Ago:	-\$64.54 (-8.4%)	
	Year-to-Date:	+\$26.38 (+3.9%)	

[^]Real Avg. Weekly Wage in 2007 dollars.

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.
-1.7

EMPLOYMENT YOY # CHG.
+11.0k

RCG JOB INDEX YOY PT. CHG.
3.7

2022 YTD v 2021 YTD JOBS %-PT. CHG.*
0.3

RANK, BY METRO YOY JOB GROWTH*
94/387

YOY JOB GAINS, BY SECTOR (TOP 3)
Leisure & Hospitality +3,800 Jobs
Manufacturing +3,000 Jobs
Trade, Transportation & Utilities +2,300 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)
Construction 4 Month(s)
Leisure & Hospitality 4 Month(s)
Professional & Business Services 3 Month(s)