

# JOB FLASH



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## NEVADA

MARCH DATA (\*SEASONALLY ADJUSTED)

MAY 2022

<b>HEADLINE UNEMP RATE*</b> <b>5%</b>	Last Month:	-0.1 Points	
	One Year Ago:	-4.2 Points	
	Year-to-Date:	-0.3 Points	

<b>TOTAL PAYROLL JOBS*</b> <b>1,440,200</b>	Last Month:	+4,900 Jobs (+0.3%)	
	One Year Ago:	+120,400 Jobs (+9.1%)	
	Year-to-Date:	+17,600 Jobs (+1.2%)	

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate declined 0.1 points to 5% in March. Relative to March 2021, the state gained 120,400 jobs (up 9.1%); of those, 117,200 were private payroll jobs (up 10.1%) and the unemployment rate declined 4.2 points. Average weekly hours decreased by 0.1 hours YOY and average weekly inflation-adjusted wages decreased 0.6% compared to March 2021. Nevada has continued to create more jobs and is currently ranked first out of all states in job growth. The improvements in Nevada's economy are encouraging signs as we emerge from the pandemic.

<b>U-6 UNEMP RATE (Q1-22)</b> <b>14%</b>	Last Quarter:	-1.6 Points	
	One Year Ago:	-5.6 Points	
	Year-to-Date:	-5.6 Points	

<b>PRIVATE JOBS*</b> <b>1,279,200</b>	Last Month:	+5,000 Jobs (+0.4%)	
	One Year Ago:	+117,200 Jobs (+10.1%)	
	Year-to-Date:	+16,600 Jobs (+1.3%)	

<b>AVG WEEKLY HOURS</b> <b>35</b>	Last Month:	+0.1 Hours (+0.3%)	
	One Year Ago:	-0.1 Hours (-0.3%)	
	Year-to-Date:	+0.2 Hours (+0.6%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b> <b>\$689.53 (\$734.45)</b>	Last Month:	-\$8.24 (-1.2%)	
	One Year Ago:	-\$3.95 (-0.6%)	
	Year-to-Date:	+\$2.58 (+0.4%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.*</b>	<b>-4.2</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.*</b>	<b>+120.4k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.*</b>	<b>9.2</b>
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<b>2022 YTD v 2021 YTD</b> <b>JOBS %-PT. CHG.*</b>	<b>-1</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, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +61,700
Professional & Business Services +21,900
Trade, Transportation & Utilities +16,500

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Trade, Transportation & Utilities 4 Month(s)
Manufacturing 4 Month(s)
Construction 3 Month(s)

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## LAS VEGAS MSA

MARCH DATA  
(\*SEASONALLY ADJUSTED)

MAY 2022

<b>HEADLINE UNEMP RATE</b>  <b>5%</b>	Last Month:	-0.3 Points	
	One Year Ago:	-5.3 Points	
	Year-to-Date:	+0.0 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>1,040,500</b>	Last Month:	+5,700 Jobs (+0.6%)	
	One Year Ago:	+112,700 Jobs (+12.1%)	
	Year-to-Date:	+1,700 Jobs (+0.2%)	

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate declined 0.3 points to 5% in March. Compared to March 2021, the economy gained 112,700 total payroll jobs (a 12.1% increase); of those, 110,400 were private payroll jobs (a 13.4% increase) and the unemployment rate declined 5.3 points YOY. Inflation-adjusted average weekly wages increased 1.3%, the average weekly hours worked rose 0.4 hours YOY. Due to COVID-19 restrictions being lifted, we can expect YOY figures to continue improving.

<b>NV U-6 UNEMP RATE (Q1-22)</b>  <b>14%</b>	Last Quarter:	-1.6 Points	
	One Year Ago:	-5.6 Points	
	Year-to-Date:	-5.6 Points	

<b>PRIVATE JOBS</b>  <b>934,900</b>	Last Month:	+5,600 Jobs (+0.6%)	
	One Year Ago:	+110,400 Jobs (+13.4%)	
	Year-to-Date:	+1,700 Jobs (+0.2%)	

<b>AVG WEEKLY HOURS</b>  <b>34.8</b>	Last Month:	+0.1 Hours (+0.3%)	
	One Year Ago:	+0.4 Hours (+1.2%)	
	Year-to-Date:	-0.2 Hours (-0.6%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b> <b>\$680.94 (\$737.18)</b>	Last Month:	-\$2.43 (-0.4%)	
	One Year Ago:	+\$8.92 (+1.3%)	
	Year-to-Date:	-\$1.84 (-0.3%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.	<b>-5.3</b>
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<b>EMPLOYMENT</b> YOY # CHG.	<b>+112.7k</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.	<b>10.8</b>
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<b>2022 YTD v 2021 YTD</b> JOBS %-PT. CHG.*	<b>-0.5</b>
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<b>RANK, BY METRO</b> YOY JOB GROWTH*	<b>1/387</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +58,100 Jobs
Professional & Business Services +22,200 Jobs
Trade, Transportation & Utilities +16,100 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Construction 3 Month(s)
Leisure & Hospitality 2 Month(s)
Manufacturing 2 Month(s)

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## RENO-SPARKS MSA

MARCH DATA  
(\*SEASONALLY ADJUSTED)

MAY 2022

<b>HEADLINE UNEMP RATE</b>  <b>2.6%</b>	Last Month:	-0.2 Points	
	One Year Ago:	-2.9 Points	
	Year-to-Date:	+0.2 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>254,100</b>	Last Month:	+2,000 Jobs (+0.8%)	
	One Year Ago:	+11,200 Jobs (+4.6%)	
	Year-to-Date:	+500 Jobs (+0.2%)	

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate declined 0.2 points to 2.6% in March. This continues to be about half of the Las Vegas rate. Compared to March 2021, the region gained 11,200 jobs (a 4.6% increase); of those, 10,800 were private payroll jobs and the unemployment rate declined 2.9 points. YOY average weekly inflation-adjusted wages were 11.8% lower compared to March 2021 but average weekly hours increased 0.2 hours. The Reno-Sparks MSA has continued to steadily improve and recover from last year.

<b>NV U-6 UNEMP RATE (Q1-22)</b>  <b>14%</b>	Last Quarter:	-1.6 Points	
	One Year Ago:	-5.6 Points	
	Year-to-Date:	-5.6 Points	

<b>PRIVATE JOBS</b>  <b>223,800</b>	Last Month:	+1,900 Jobs (+0.9%)	
	One Year Ago:	+10,800 Jobs (+5.1%)	
	Year-to-Date:	+400 Jobs (+0.2%)	

<b>AVG WEEKLY HOURS</b>  <b>34.9</b>	Last Month:	+0.1 Hours (+0.3%)	
	One Year Ago:	+0.2 Hours (+0.6%)	
	Year-to-Date:	+0.9 Hours (+2.6%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$700.09 (\$696.38)</b>	Last Month:	-\$13.79 (-1.9%)	
	One Year Ago:	-\$93.30 (-11.8%)	
	Year-to-Date:	+\$18.82 (+2.8%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.	<b>-2.9</b>
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<b>EMPLOYMENT</b> YOY # CHG.	<b>+11.2k</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.	<b>5.4</b>
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<b>2022 YTD v 2021 YTD</b> JOBS %-PT. CHG.*	<b>0.4</b>
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<b>RANK, BY METRO</b> YOY JOB GROWTH*	<b>95/387</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +4,800 Jobs
Manufacturing +2,600 Jobs
Trade, Transportation & Utilities +1,500 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Construction 2 Month(s)
Leisure & Hospitality 2 Month(s)
Government 2 Month(s)