

JOBS FLASH

RCG
ECONOMICS

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NEVADA

JANUARY DATA

MARCH 2015

HEADLINE UNEMP RATE 7.1%	Last Month:	+0.1 Points	▲
	One Year Ago:	-1.4 Points	▼
	Year-to-Date:	+0.1 Points	▲

TOTAL JOBS 1,221,700	Last Month:	-18,600 Jobs (-1.5%)	▼
	One Year Ago:	+41,300 Jobs (+3.5%)	▲
	Year-to-Date:	-18,600 Jobs (-1.5%)	▼

Commentary: The partial jobs figures released for January 2015 show a small increase in unemployment. This is typical, however, for any January, due to seasonal issues. When comparing the M-O-M change in employment compared to December 2013-January 2014, we see that the drop was about the same. In fact, it was 0.1 points better this year. The state has not yet released January figures for average weekly hours and wages. All Y-O-Y metrics also show improvement.

U-6 UNEMP RATE (Q4) 15.3%	Last Quarter:	-0.6 Points	▼
	One Year Ago:	-2.8 Points	▼
	Year-to-Date:	-2.8 Points	▼

PRIVATE JOBS 1,072,500	Last Month:	-12,300 Jobs (-1.1%)	▼
	One Year Ago:	-43,100 Jobs (+4.2%)	▲
	Year-to-Date:	-12,300 Jobs (-1.1%)	▼

AVG WEEKLY HOURS Jan-15 Not Yet Avail.	Last Month:	+0.0 Hours (-%)	◆
	One Year Ago:	+0.0 Hours (-%)	◆
	Year-to-Date:	+0.0 Hours (-%)	◆

AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$) Jan-15 Not Yet Avail.	Last Month:	+\$0.00 (-%)	◆
	One Year Ago:	+\$0.00 (-%)	◆
	Year-to-Date:	+\$0.00 (-%)	◆

QUICK LOOK

UNEMPLOYMENT RATE
YOY %-PT. CHG.

▼ **-1.4%**

EMPLOYMENT
YOY CHG.

▲ **+41.3K**

RCG JOB INDEX
YOY PT. CHG.

▲ **+2.2**

2014 YTD v 2013 YTD
%-PT. CHG.

▲ **+0.1**

RECESSION JOB
RECOVERY

69%

**YOY JOB GAINS,
BY SECTOR (TOP 3)**

Leis. & Hospitality
+16,600 Jobs
Trade, Trans. & Utilities
+9,100 Jobs
Prof. & Bus. Services
+6,300 Jobs

**CONSECUTIVE GAINS,
BY MONTHS (TOP 3)**

Other Services
1 Month
NA
0 Months
NA
0 Months

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LAS VEGAS MSA

JANUARY DATA

MARCH 2015

HEADLINE UNEMP RATE

7.5%

Last Month: +0.6 Points ▲
One Year Ago: -1.4 Points ▼
Year-to-Date: +0.6 Points ▲

TOTAL JOBS

888,100

Last Month: -13,100 Jobs (-1.5%) ▼
One Year Ago: +28,900 Jobs (+3.4%) ▲
Year-to-Date: -13,100 Jobs (-1.5%) ▼

Commentary: Las Vegas MSA jobs, like Nevada, took the usual, seasonally-related downturn. Compared to last year, January losses were slightly more severe. However, on a Y-O-Y basis, the "headline" unemployment rate has dropped 1.4 points, identical to the state's improvement during the 12 months ending this January. The *RCG Job Index* for the MSA increased 2.2 points, as well. Overall, the economic picture in the Las Vegas area still looks good and the coming months should provide sizable job growth.

NV U-6 UNEMP RATE (Q4)

15.3%

Last Quarter: -0.6 Points ▼
One Year Ago: -2.8 Points ▼
Year-to-Date: -2.8 Points ▼

PRIVATE JOBS

793,900

Last Month: -8,900 Jobs (-1.1%) ▼
One Year Ago: +30,500 Jobs (+4.0%) ▲
Year-to-Date: -8,900 Jobs (-1.1%) ▼

AVG WEEKLY HOURS

Jan-15
Not Yet Avail.

Last Month: +0.0 Hours (-%) ◆
One Year Ago: +0.0 Hours (-%) ◆
Year-to-Date: +0.0 Hours (-%) ◆

AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$)

Jan-15
Not Yet Avail.

Last Month: +\$0.00 (-%) ◆
One Year Ago: +\$0.00 (-%) ◆
Year-to-Date: +\$0.00 (-%) ◆

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

▼ **-1.4%**

EMPLOYMENT YOY CHG.

▲ **+28.9K**

RCG JOB INDEX YOY PT. CHG.

▲ **+2.2**

2014 YTD v 2013 YTD %-PT. CHG.

▼ **-0.9**

RECESSION JOB RECOVERY

74%

YOY JOB GAINS, BY SECTOR (TOP 3)

Leis. & Hospitality
+12,800 Jobs
Prof. & Business Services
+5,200 Jobs
Trade, Trans. & Utilities
+5,100 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Prof. & Business Services
1 Month
NA
0 Months
NA
0 Months

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RENO-SPARKS MSA

JANUARY DATA

MARCH 2015

HEADLINE UNEMP RATE

7.4%

Last Month: +1.2 Points ▲
One Year Ago: -1.5 Points ▼
Year-to-Date: +1.2 Points ▲

TOTAL JOBS

199,900

Last Month: -6,200 Jobs (-3.0%) ▼
One Year Ago: +4,600 Jobs (+2.4%) ▲
Year-to-Date: -6,200 Jobs (-3.0%) ▼

Commentary: Mirroring Nevada and the Las Vegas MSA, the Reno-Sparks MSA lost jobs in January compared to December. However, this was expected due to seasonality. Over the prior 12-month period, Reno-Sparks has gained 4,600 jobs. Compared to December 2013-January 2014, the M-O-M drop in jobs this January was not as large, with a change 0.9 points better. While the MSA economy is improving, it still has much catching up to do relative to its pre-recession job count, with only 45 percent of jobs recovered.

NV U-6 UNEMP RATE (Q4)

15.3%

Last Quarter: -0.6 Points ▼
One Year Ago: -2.8 Points ▼
Year-to-Date: -2.8 Points ▼

PRIVATE JOBS

172,400

Last Month: -4,100 Jobs (-2.3%) ▼
One Year Ago: +5,400 Jobs (+3.2%) ▲
Year-to-Date: -4,100 Jobs (-2.3%) ▼

AVG WEEKLY HOURS

**Jan-15
Not Yet Avail.**

Last Month: +0.0 Hours (-%) ◆
One Year Ago: +0.0 Hours (-%) ◆
Year-to-Date: +0.0 Hours (-%) ◆

AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$)

**Jan-15
Not Yet Avail.**

Last Month: +\$0.00 (-%) ◆
One Year Ago: +\$0.00 (-%) ◆
Year-to-Date: +\$0.00 (-%) ◆

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

▼ **-1.5%**

EMPLOYMENT YOY CHG.

▲ **+4.6K**

RCG JOB INDEX YOY PT. CHG.

▲ **+2.3**

2014 YTD v 2013 YTD %-PT. CHG.

▲ **+0.9**

RECESSION JOB RECOVERY

45%

YOY JOB GAINS, BY SECTOR (TOP 3)

Trade, Trans. & Utilities
+1,800 Jobs
Leis. & Hospitality
+1,400 Jobs
Educ. & Health Services
+1,000 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

NA
0 Months
NA
0 Months
NA
0 Months