

JOB FLASH

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NEVADA

NOVEMBER DATA (*SEASONALLY ADJUSTED)

DECEMBER 2015

HEADLINE UNEMP RATE*

6.5%

Last Month: -0.1 Points 
One Year Ago: -0.6 Points 
Year-to-Date: -0.5 Points 

TOTAL PAYROLL JOBS*

1,259,300

Last Month: -6,700 Jobs (-0.5%) 
One Year Ago: +30,900 Jobs (+2.5%) 
Year-to-Date: +28,800 Jobs (+2.3%) 

Commentary: Nevada's "headline" unemployment rate decreased to a seasonally-adjusted 6.5% in November 2015. Relative to November 2014, Nevada added 28,200 private payroll jobs (91% of total) and the unemployment rate fell by 0.6 points. YOY total job growth peaked in September 1994 at 76,400. The Nevada U-6 rate (unemployed, marginally attached and forced part-time workers) for Q3 was 14.8%. This is a decline of 0.4 points from Q2 but is still the nation's highest state U-6 rate. The preponderance of part-time jobs in the state is the biggest obstacle in the way of a full recovery.

U-6 UNEMP RATE (Q3)

14.8%

Last Quarter: -0.4 Points 
One Year Ago: -1.1 Points 
Year-to-Date: -0.5 Points 

PRIVATE JOBS*

1,103,900

Last Month: -7,300 Jobs (-0.7%) 
One Year Ago: +28,200 Jobs (+2.6%) 
Year-to-Date: +25,900 Jobs (+2.4%) 

AVG WEEKLY HOURS

34.4

Last Month: +0.8 Hours (+2.4%) 
One Year Ago: +0.8 Hours (+2.4%) 
Year-to-Date: +1.2 Hours (+3.6%) 

AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)

\$680.10 (\$768.50)

Last Month: +\$24.04 (+3.7%) 
One Year Ago: +\$39.39 (+6.1%) 
Year-to-Date: +\$44.59 (+7.0%) 

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.*

 **-0.6**

EMPLOYMENT YOY CHG.*

 **+30.9K**

RCG JOB INDEX YOY PT. CHG.*

 **+1.0**

2015 YTD v 2014 YTD %-PT. CHG.*

 **-1.0**

RECESSION JOB RECOVERY*

82%

YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure and Hospitality
+13,200
Construction
+7,800
Education and Health Services
+5,500

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Trade, Transportation & Utilities
2 Months
Construction
1 Month
Government
1 Month

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LAS VEGAS MSA

NOVEMBER DATA

DECEMBER 2015

HEADLINE UNEMP RATE

6.3%

Last Month: +0.0 Points 
One Year Ago: -0.7 Points 
Year-to-Date: -0.7 Points 

TOTAL PAYROLL JOBS

925,000

Last Month: -600 Jobs (-0.1%) 
One Year Ago: +23,100 Jobs (+2.6%) 
Year-to-Date: +23,800 Jobs (+2.6%) 

Commentary: The Las Vegas MSA “headline” unemployment remained 6.3% in November. Compared to November 2014, the economy added 20,200 private payroll jobs (87% of total). Annual total job growth peaked April 2005 at 63,900. In November, the region’s YOY average weekly inflation-adjusted wage also rose by \$31.22 (5.0%). The Valley’s average weekly hours increased, as well, up 0.5 hours over the last 12 months. While signs are generally good, the Las Vegas job recovery is still hindered by the high percentage of part-time jobs (per the Nevada U-6 rate, since the Las Vegas MSA generally drives that rate).

NV U-6 UNEMP RATE (Q3)

14.8%

Last Quarter: -0.4 Points 
One Year Ago: -1.1 Points 
Year-to-Date: -0.5 Points 

PRIVATE JOBS

824,500

Last Month: -1,400 Jobs (-0.2%) 
One Year Ago: +20,200 Jobs (+2.5%) 
Year-to-Date: +21,700 Jobs (+2.7%) 

AVG WEEKLY HOURS

33.5

Last Month: +0.3 Hours (+0.9%) 
One Year Ago: +0.5 Hours (+1.5%) 
Year-to-Date: +0.6 Hours (+1.8%) 

**AVG WEEKLY WAGE - 2007\$
(NOT INFLATION ADJUSTED)**
\$657.27 (\$742.70)

Last Month: +\$8.73 (+1.3%) 
One Year Ago: +\$31.22 (+5.0%) 
Year-to-Date: +\$32.20 (+5.2%) 

QUICK LOOK

**UNEMPLOYMENT RATE
YOY %-PT. CHG.**

 **-0.7**

**EMPLOYMENT
YOY CHG.**

 **+23.1K**

**RCG JOB INDEX
YOY PT. CHG.**

 **+1.1**

**2015 YTD v 2014 YTD
%-PT. CHG.**

 **-1.5**

**RECESSION JOB
RECOVERY***

89%

YOY JOB GAINS, BY SECTOR (TOP 3)

Construction
+7,500 Jobs
Leisure and Hospitality
+5,700 Jobs
Education and Health Services
+5,400 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Government
4 Months
Construction
3 Months
Trade, Transportation & Utilities
2 Months

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RENO-SPARKS MSA

NOVEMBER DATA

DECEMBER 2015

HEADLINE UNEMP RATE

5.7%

Last Month: +0.1 Points 
One Year Ago: -0.8 Points 
Year-to-Date: -0.8 Points 

TOTAL PAYROLL JOBS

211,300

Last Month: -600 Jobs (-0.3%) 
One Year Ago: +5,300 Jobs (+2.6%) 
Year-to-Date: +5,200 Jobs (+2.5%) 

Commentary: The Reno-Sparks MSA “headline” unemployment rate increased 0.1 points to 5.7% in November. The region’s recent economic development successes continue to drive its job market, creating 4,100 new private payroll jobs (77% of total) compared to November 2014. Still, job growth must ramp up to reach the December 2004 YOY peak of 17,700 total jobs. Meanwhile, average weekly inflation-adjusted wages are in record-high territory. Also, average weekly hours are up 1.8 hours since November 2014, far and away outperforming the Las Vegas MSA.

NV U-6 UNEMP RATE (Q3)

14.8%

Last Quarter: -0.4 Points 
One Year Ago: -1.1 Points 
Year-to-Date: -0.5 Points 

PRIVATE JOBS

180,000

Last Month: -700 Jobs (-0.4%) 
One Year Ago: +4,100 Jobs (+2.3%) 
Year-to-Date: +3,500 Jobs (+2.0%) 

AVG WEEKLY HOURS

35.9

Last Month: +1.0 Hours (+2.9%) 
One Year Ago: +1.8 Hours (+5.3%) 
Year-to-Date: +2.5 Hours (+7.5%) 

AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)

\$765.67 (\$865.19)

Last Month: +\$34.61 (+4.7%) 
One Year Ago: +\$66.28 (+9.5%) 
Year-to-Date: +\$95.85 (+14.3%) 

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

 **-0.8**

EMPLOYMENT YOY CHG.

 **+5.3K**

RCG JOB INDEX YOY PT. CHG.

 **+1.2**

2015 YTD v 2014 YTD %-PT. CHG.

 **+0.3**

RECESSION JOB RECOVERY*

57%

YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure and Hospitality
+1,200 Jobs

Government
+1,200 Jobs

Professional & Business Services
+1,100 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Government
4 Months

Trade, Transportation & Utilities
2 Months

NA
0 Months