

# JOB FLASH

**RCG**  
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## NEVADA

DECEMBER DATA (\*SEASONALLY ADJUSTED)

JANUARY 2016




**HEADLINE UNEMP RATE\***

**6.4%**

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

**TOTAL PAYROLL JOBS\***




**1,255,700**

Last Month: -3,700 Jobs (-0.3%)   
 One Year Ago: +25,200 Jobs (+2.0%)   
 Year-to-Date: +25,200 Jobs (+2.0%) 

**Commentary:** Nevada's "headline" unemployment rate decreased to a seasonally-adjusted 6.4% in December 2015. Relative to December 2014, Nevada added 21,700 private payroll jobs (86% 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 Q4 was 13.9%. This is a decline of 0.9 points from Q3 but is still the nation's highest 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 (Q4)**

**13.9%**

Last Quarter: -0.9 Points   
 One Year Ago: -1.4 Points   
 Year-to-Date: -1.4 Points 




**PRIVATE JOBS\***

**1,099,700**

Last Month: -4,300 Jobs (-0.4%)   
 One Year Ago: +21,700 Jobs (+2.0%)   
 Year-to-Date: +21,700 Jobs (+2.0%) 




**AVG WEEKLY HOURS**

**33.4**

Last Month: -0.5 Hours (-1.5%)   
 One Year Ago: +0.2 Hours (+0.6%)   
 Year-to-Date: +0.2 Hours (+0.6%) 

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

**\$654.28 (\$736.80)**


Last Month: -\$13.23 (-2.0%)   
 One Year Ago: +\$18.77 (+3.0%)   
 Year-to-Date: +\$18.77 (+3.0%) 

### QUICK LOOK

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

 **-0.6**

**EMPLOYMENT  
YOY CHG.\***

 **+25.2K**

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

 **+0.9**

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

 **-1.5**

**RECESSION JOB  
RECOVERY\***

**80%**

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

Leisure and Hospitality  
+9,600  
 Construction  
+5,500  
 Education and Health Services  
+5,500

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

Government  
2 Months  
 Education & Health Services  
1 Month  
 Manufacturing  
1 Month

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## LAS VEGAS MSA

DECEMBER DATA

JANUARY 2016

<b>HEADLINE UNEMP RATE</b>  <b>6.2%</b>	Last Month:	-0.2 Points	▼
	One Year Ago:	-0.8 Points	▼
Year-to-Date:		-0.8 Points	▼

<b>TOTAL PAYROLL JOBS</b>  <b>919,400</b>	Last Month:	-5,400 Jobs (-0.6%)	▼
	One Year Ago:	+18,200 Jobs (+2.0%)	▲
Year-to-Date:		+18,200 Jobs (+2.0%)	▲

**Commentary:** The Las Vegas MSA “headline” unemployment declined to 6.2% in December. Compared to December 2014, the economy added 15,100 private payroll jobs (83% of total). Annual total job growth peaked April 2005 at 63,900. In December, the region’s YOY average weekly inflation-adjusted wage also rose by \$23.93 (3.8%). The Valley’s average weekly hours increased, as well, up 0.2 hours over the last 12 months. While signs are generally good, the Las Vegas job recovery has slowed down over the last few months of 2015. This may be a cooling off period or just a deviation to be corrected by the annual recalibration next month.

<b>NV U-6 UNEMP RATE (Q4)</b>  <b>13.9%</b>	Last Quarter:	-0.9 Points	▼
	One Year Ago:	-1.4 Points	▼
Year-to-Date:		-1.4 Points	▼

<b>PRIVATE JOBS</b>  <b>817,900</b>	Last Month:	-6,400 Jobs (-0.8%)	▼
	One Year Ago:	+15,100 Jobs (+1.9%)	▲
Year-to-Date:		+15,100 Jobs (+1.9%)	▲

<b>AVG WEEKLY HOURS</b>  <b>33.1</b>	Last Month:	-0.3 Hours (-0.9%)	▼
	One Year Ago:	+0.2 Hours (+0.6%)	▲
Year-to-Date:		+0.2 Hours (+0.6%)	▲

<b>AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)</b>  <b>\$649.00 (\$730.85)</b>	Last Month:	-\$5.71 (-0.9%)	▼
	One Year Ago:	+\$23.93 (+3.8%)	▲
Year-to-Date:		+\$23.93 (+3.8%)	▲

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>	 <b>-0.8</b>
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<b>EMPLOYMENT</b> <b>YOY CHG.</b>	 <b>+18.2K</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>	 <b>+1.0</b>
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<b>2015 YTD v 2014 YTD</b> <b>%-PT. CHG.</b>	 <b>-2.0</b>
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<b>RECESSION JOB RECOVERY*</b>	<b>86%</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
<b>Education and Health Services</b> +5,700 Jobs
<b>Construction</b> +5,400 Jobs
<b>Leisure and Hospitality</b> +3,700 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
<b>Government</b> 5 Months
<b>Trade, Transportation &amp; Utilities</b> 3 Months
<b>Education &amp; Health Services</b> 3 Months

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## RENO-SPARKS MSA

DECEMBER DATA

JANUARY 2016




### HEADLINE UNEMP RATE

**5.5%**

Last Month: -0.2 Points   
 One Year Ago: -1.0 Points   
 Year-to-Date: -1.0 Points 

### TOTAL PAYROLL JOBS




**212,400**

Last Month: +1,100 Jobs (+0.5%)   
 One Year Ago: +6,300 Jobs (+3.1%)   
 Year-to-Date: +6,300 Jobs (+3.1%) 

**Commentary:** The Reno-Sparks MSA “headline” unemployment rate declined 0.2 points to 5.5% in December. The region’s recent economic development successes continue to drive its job market, creating 4,500 new private payroll jobs (71% of total) compared to December 2014. Still, job growth must ramp up to reach the December 2004 YOY peak of 17,700 total jobs. The opening of the Tesla Gigafactory and associated firms will help in this regard. Meanwhile, average weekly inflation-adjusted wages are in record-high territory. Also, average weekly hours are up 1.6 hours since December 2014, way outperforming Las Vegas.




### NV U-6 UNEMP RATE (Q4)

**13.9%**

Last Quarter: -0.9 Points   
 One Year Ago: -1.4 Points   
 Year-to-Date: -1.4 Points 




### PRIVATE JOBS

**181,000**

Last Month: +1,000 Jobs (+0.6%)   
 One Year Ago: +4,500 Jobs (+2.5%)   
 Year-to-Date: +4,500 Jobs (+2.5%) 




### AVG WEEKLY HOURS

**35.0**

Last Month: -0.8 Hours (-2.2%)   
 One Year Ago: +1.6 Hours (+4.8%)   
 Year-to-Date: +1.6 Hours (+4.8%) 

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

**\$732.56 (\$824.95)**

Last Month: -\$31.29 (-4.1%)   
 One Year Ago: +\$62.74 (+9.4%)   
 Year-to-Date: +\$62.74 (+9.4%) 

### QUICK LOOK

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

 **-1.0**

#### EMPLOYMENT YOY CHG.

 **+6.3K**

#### RCG JOB INDEX YOY PT. CHG.

 **+1.2**

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

 **+0.9**

#### RECESSION JOB RECOVERY\*

**60%**

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

Professional & Business Services  
+2,000 Jobs  
Government  
+1,800 Jobs  
Trade, Transportation & Utilities  
+1,100 Jobs

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

Government  
5 Months  
Trade, Transportation & Utilities  
3 Months  
Professional & Business Services  
3 Months