

# JOBS FLASH

**RCG**  
ECONOMICS

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## NEVADA

FEBRUARY DATA

MARCH 2015

<b>HEADLINE UNEMP RATE</b> <b>7.1%</b>	Last Month:	+0.0 Points	◆
	One Year Ago:	-1.3 Points	▼
	Year-to-Date:	+0.1 Points	▲

<b>TOTAL JOBS</b> <b>1,227,100</b>	Last Month:	+6,600 Jobs (+0.5%)	▲
	One Year Ago:	+40,400 Jobs (+3.4%)	▲
	Year-to-Date:	-13,200 Jobs (-1.1%)	▼

**Commentary:** Nevada's unemployment rate remained stable in February 2015 after adding 6,600 jobs more than January's estimate. Relative to February 2013, the Nevada economy has added 40,400 jobs and the unemployment rate has fallen by 1.3 points. Y-O-Y job growth in the first two months of 2015 has been 0.4 points slower than the same period last year. However, average weekly hours and weekly wages are up across all time periods in February. This suggests that businesses are fairly optimistic.

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

<b>PRIVATE JOBS</b> <b>1,074,500</b>	Last Month:	+3,900 Jobs (+0.4%)	▲
	One Year Ago:	+41,600 Jobs (+4.0%)	▲
	Year-to-Date:	-10,300 Jobs (-0.9%)	▼

<b>AVG WEEKLY HOURS</b> <b>33.5</b>	Last Month:	+0.3 Hours (+0.9%)	▲
	One Year Ago:	+0.2 Hours (+0.6%)	▲
	Year-to-Date:	+0.3 Hours (+0.9%)	▲

<b>AVG WEEKLY WAGE</b> <b>(INFLATION ADJUSTED-2007\$)</b> <b>\$654.40</b>	Last Month:	+\$9.91 (+1.5%)	▲
	One Year Ago:	+\$32.07 (+5.2%)	▲
	Year-to-Date:	+\$18.88 (+3.0%)	▲

### QUICK LOOK

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

▼ **-1.3%**

**EMPLOYMENT**  
YOY CHG.

▲ **+40.4K**

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

▲ **+1.8**

**2014 YTD v 2013 YTD**  
%-PT. CHG.

▼ **-0.4**

**RECESSION JOB**  
**RECOVERY**

**69%**

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

**Leis. & Hospitality**  
+15,700 Jobs  
**Trade, Trans. & Utilities**  
+9,800 Jobs  
**Prof. & Bus. Services**  
+5,400 Jobs

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

**Other Services**  
2 Month  
**Government**  
1 Month  
**Leis. & Hospitality**  
1 Month

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## LAS VEGAS MSA

FEBRUARY DATA

MARCH 2015




### HEADLINE UNEMP RATE

**7.2%**

Last Month: -0.3 Points   
 One Year Ago: -1.4 Points   
 Year-to-Date: +0.1 Points 

### TOTAL JOBS




**891,700**

Last Month: +4,300 Jobs (+0.5%)   
 One Year Ago: +27,500 Jobs (+3.2%)   
 Year-to-Date: -9,500 Jobs (-1.1%) 

**Commentary:** Las Vegas MSA job growth, like Nevada's, has gotten off to a slow start in 2015, 0.9 points off of last year's pace. Compared to January, the Valley economy added 4,300 more jobs and 27,500 new jobs compared to February 2014. However, February's growth has not been enough to offset the post-holiday losses yet. Additionally, average weekly hours are down 1.2 percent since February 2014, while wages are up 2.4 percent over the same time period.




### 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

**795,100**

Last Month: +2,800 Jobs (+0.4%)   
 One Year Ago: +28,200 Jobs (+3.7%)   
 Year-to-Date: -7,700 Jobs (-1.0%) 




### AVG WEEKLY HOURS

**33.0**

Last Month: +0.1 Hours (+0.3%)   
 One Year Ago: -0.4 Hours (-1.2%)   
 Year-to-Date: +0.1 Hours (+0.3%) 

### AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$)

**\$642.56**


Last Month: +\$6.26 (+1.0%)   
 One Year Ago: +\$15.08 (+2.4%)   
 Year-to-Date: +\$17.49 (+2.8%) 

### QUICK LOOK

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

 **-1.4%**

#### EMPLOYMENT YOY CHG.

 **+27.5K**

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

 **+1.8**

#### 2014 YTD v 2013 YTD %-PT. CHG.

 **-0.9**

#### RECESSION JOB RECOVERY

**74%**

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

Leis. & Hospitality  
+10,600 Jobs  
Trade, Trans. & Utilities  
+5,800 Jobs  
Construction  
+5,500 Jobs

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

Prof. & Business Services  
2 Month  
Government  
1 Month  
Construction  
1 Month

# JOBS FLASH

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## RENO-SPARKS MSA

FEBRUARY DATA

MARCH 2015




### HEADLINE UNEMP RATE

**7.1%**

Last Month: -0.3 Points   
 One Year Ago: -1.4 Points   
 Year-to-Date: +0.7 Points 

### TOTAL JOBS




**203,100**

Last Month: +2,500 Jobs (+1.2%)   
 One Year Ago: +6,500 Jobs (+3.3%)   
 Year-to-Date: -3,000 Jobs (-1.5%) 

**Commentary:** The Reno-Sparks MSA, unlike the state and Las Vegas, is ahead of pace compared to a year ago. In February 2015, jobs were growing 1.0 percentage-point faster than in February 2014. This probably has a lot to do with the region's recent economic development success. On a Y-O-Y basis, the unemployment rate has declined by 1.4 points. Also, average weekly hours and wages are both up across all time periods, indicating that Reno's economy has gotten off to a strong start this year.




### 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

**173,500**

Last Month: +800 Jobs (+0.5%)   
 One Year Ago: +6,400 Jobs (+3.8%)   
 Year-to-Date: -3,000 Jobs (-1.7%) 




### AVG WEEKLY HOURS

**34.5**

Last Month: +0.4 Hours (+1.2%)   
 One Year Ago: +2.4 Hours (+7.5%)   
 Year-to-Date: +1.1 Hours (+3.3%) 


### AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$)

**\$710.98**

Last Month: +\$25.42 (+3.7%)   
 One Year Ago: +\$79.49 (+12.6%)   
 Year-to-Date: +\$41.16 (+6.1%) 

### QUICK LOOK

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

 **-1.4%**

#### EMPLOYMENT YOY CHG.

 **+6.5K**

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

 **+1.9**

#### 2014 YTD v 2013 YTD %-PT. CHG.

 **+1.0**

#### RECESSION JOB RECOVERY

**48%**

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

Trade, Trans. & Utilities  
+2,000 Jobs  
Leis. & Hospitality  
+1,600 Jobs  
Prof. & Business Services  
+1,400 Jobs

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

Government  
1 Month  
Prof. & Business Services  
1 Month  
Leis. & Hospitality  
1 Month