

JOBS FLASH

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NEVADA

MARCH DATA

APRIL 2015

HEADLINE UNEMP RATE 7.1%	Last Month:	+0.0 Points	◆
	One Year Ago:	-1.1 Points	▼
	Year-to-Date:	+0.1 Points	▲

TOTAL JOBS 1,234,600	Last Month:	+5,100 Jobs (+0.4%)	▲
	One Year Ago:	+36,300 Jobs (+3.0%)	▲
	Year-to-Date:	-5,700 Jobs (-0.5%)	▼

Commentary: Nevada's unemployment rate remained 7.1 percent for the third straight month in March 2015. The economy added 5,100 jobs compared to February. Relative to February 2014, the Nevada economy has added 36,300 jobs and the unemployment rate has fallen by 1.1 points. Y-O-Y job growth in the first two months of 2015 has been 0.8 points slower than the same period last year. The first quarter of 2015 has been generally sluggish, seeing stagnating unemployment and weekly hours worked.

U-6 UNEMP RATE (Q1) 15.3%	Last Quarter:	+0.0 Points	◆
	One Year Ago:	-2.1 Points	▼
	Year-to-Date:	+0.0 Points	◆

PRIVATE JOBS 1,077,900	Last Month:	+3,900 Jobs (+0.4%)	▲
	One Year Ago:	+34,800 Jobs (+3.3%)	▲
	Year-to-Date:	-6,900 Jobs (-0.6%)	▼

AVG WEEKLY HOURS 33.5	Last Month:	+0.0 Hours (+0.0%)	◆
	One Year Ago:	+0.0 Hours (+0.0%)	◆
	Year-to-Date:	+0.3 Hours (+0.9%)	▲

AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$) \$651.72	Last Month:	-\$3.57 (-0.5%)	▼
	One Year Ago:	+\$32.64 (+5.3%)	▲
	Year-to-Date:	+\$16.20 (+2.5%)	▲

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.	 -1.1%
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EMPLOYMENT YOY CHG.	 +36.3K
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RCG JOB INDEX YOY PT. CHG.	 +1.8
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2014 YTD v 2013 YTD %-PT. CHG.	 -0.8
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RECESSION JOB RECOVERY	69%
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YOY JOB GAINS, BY SECTOR (TOP 3)
Leis. & Hospitality +13,600 Jobs
Trade, Trans. & Utilities +7,400 Jobs
Construction +4,200 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)
Other Services 3 Months
Government 2 Months
Leis. & Hospitality 2 Months

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LAS VEGAS MSA

MARCH DATA

APRIL 2015

HEADLINE UNEMP RATE 7.2%	Last Month:	+0.0 Points	◆
	One Year Ago:	-1.3 Points	▼
Year-to-Date:		+0.1 Points	▲

TOTAL JOBS 897,600	Last Month:	+4,500 Jobs (+0.5%)	▲
	One Year Ago:	+25,100 Jobs (+2.9%)	▲
Year-to-Date:		-3,600 Jobs (-0.4%)	▼

Commentary: Las Vegas MSA job growth, like Nevada, has gotten off to a slow start in 2015, 1.1 points off of last year's pace. Compared to February, the Valley economy added 4,500 more jobs, and 25,100 new jobs compared to March 2014. However, March's growth has not been enough to offset the post-holiday losses yet. Additionally, average weekly hours are down 0.9 percent since February 2014, while wages are up 2.5 percent over the same time period.

NV U-6 UNEMP RATE (Q1) 15.3%	Last Quarter:	+0.0 Points	◆
	One Year Ago:	-2.1 Points	▼
Year-to-Date:		+0.0 Points	◆

PRIVATE JOBS 798,600	Last Month:	+3,400 Jobs (+0.4%)	▲
	One Year Ago:	+24,500 Jobs (+3.2%)	▲
Year-to-Date:		-4,200 Jobs (-0.5%)	▼

AVG WEEKLY HOURS 33.3	Last Month:	+0.3 Hours (+0.9%)	▲
	One Year Ago:	-0.3 Hours (-0.9%)	▼
Year-to-Date:		+0.4 Hours (+1.2%)	▲

AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$) \$643.68	Last Month:	+\$1.12 (+0.2%)	▲
	One Year Ago:	+\$15.58 (+2.5%)	▲
Year-to-Date:		+\$18.61 (+3.0%)	▲

QUICK LOOK

UNEMPLOYMENT RATE
YOY %-PT. CHG.

▼ **-1.3%**

EMPLOYMENT
YOY CHG.

▲ **+25.1K**

RCG JOB INDEX
YOY PT. CHG.

▲ **+1.8**

2014 YTD v 2013 YTD
%-PT. CHG.

▼ **-1.1**

RECESSION JOB
RECOVERY

75%

YOY JOB GAINS,
BY SECTOR (TOP 3)

Leis. & Hospitality
+8,900 Jobs
Construction
+6,400 Jobs
Trade, Trans. & Utilities
+4,300 Jobs

CONSECUTIVE GAINS,
BY MONTHS (TOP 3)

Government
2 Months
Leis. & Hospitality
2 Months
Construction
2 Months

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RENO-SPARKS MSA

MARCH DATA

APRIL 2015

HEADLINE UNEMP RATE 6.9%	Last Month:	-0.2 Points	▼
	One Year Ago:	-1.4 Points	▼
	Year-to-Date:	+0.5 Points	▲

TOTAL JOBS 205,200	Last Month:	+1,400 Jobs (+0.7%)	▲
	One Year Ago:	+6,500 Jobs (+3.3%)	▲
	Year-to-Date:	-900 Jobs (-0.4%)	▼

Commentary: The Reno-Sparks MSA, unlike the state and Las Vegas, is ahead of pace compared to a year ago. In March 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 successes. On a Y-O-Y basis, the unemployment rate has declined by 1.4 points. Also, average weekly hours and wages are also both trading up, indicating that Reno's economy has gotten off to a strong start this year.

NV U-6 UNEMP RATE (Q1) 15.3%	Last Quarter:	+0.0 Points	◆
	One Year Ago:	-2.1 Points	▼
	Year-to-Date:	+0.0 Points	◆

PRIVATE JOBS 174,700	Last Month:	+1,400 Jobs (+0.8%)	▲
	One Year Ago:	+5,600 Jobs (+3.3%)	▲
	Year-to-Date:	-1,800 Jobs (-1.0%)	▼

AVG WEEKLY HOURS 33.9	Last Month:	-0.6 Hours (-1.7%)	▼
	One Year Ago:	+2 Hours (+6.3%)	▲
	Year-to-Date:	+0.5 Hours (+1.5%)	▲

AVG WEEKLY WAGE (INFLATION ADJUSTED-2007\$) \$702.01	Last Month:	-\$8.35 (-1.2%)	▼
	One Year Ago:	+\$80.75 (+13.0%)	▲
	Year-to-Date:	+\$32.19 (+4.8%)	▲

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)

Prof. & Business Services

+2,000 Jobs

Leis. & Hospitality

+1,500 Jobs

Trade, Trans & Utilities

+1,300 Jobs

CONSECUTIVE GAINS,
BY MONTHS (TOP 3)

Prof. & Business Services

2 Months

Leis. & Hospitality

2 Months

Educ. & Health Serv.

2 Months