

JOB FLASH

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NEVADA

JULY DATA (*SEASONALLY ADJUSTED)

AUGUST 2015




HEADLINE UNEMP RATE*

6.8%

Last Month: -0.1 Points 
 One Year Ago: -0.8 Points 
 Year-to-Date: -0.2 Points 

TOTAL PAYROLL JOBS*




1,261,000

Last Month: +3,900 Jobs (+0.3%) 
 One Year Ago: +45,500 Jobs (+3.7%) 
 Year-to-Date: +30,500 Jobs (+2.5%) 

Commentary: Nevada's "headline" unemployment rate fell to a seasonally-adjusted 6.8% in July 2015. Relative to July 2014, the Nevada economy added 45,500 payroll jobs and the unemployment rate fell by 0.8 points. But, the U-6 rate (includes unemployed, marginally-attached and forced part-time workers) for Q2 remains high. In fact, it is the nation's highest. Still, the Y-O-Y inflation-adjusted average weekly wage increased 5.5% and YTD job growth is 0.3 points faster than during the same period last year.




U-6 UNEMP RATE (Q2)

15.2%

Last Quarter: -0.1 Points 
 One Year Ago: -1.0 Points 
 Year-to-Date: -0.1 Points 




PRIVATE JOBS*

1,107,300

Last Month: +5,200 Jobs (+0.5%) 
 One Year Ago: +44,000 Jobs (+4.1%) 
 Year-to-Date: +29,300 Jobs (+2.7%) 




AVG WEEKLY HOURS

33.6

Last Month: +0.0 Hours (+0.0%) 
 One Year Ago: +0.1 Hours (+0.3%) 
 Year-to-Date: +0.4 Hours (+1.2%) 

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

\$645.82 (\$733.82)

Last Month: +\$3.20 (+0.5%) 
 One Year Ago: +\$33.90 (+5.5%) 
 Year-to-Date: +\$10.31 (+1.6%) 

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.*

 **-0.8**

EMPLOYMENT YOY CHG.*

 **+45.5K**

RCG JOB INDEX YOY PT. CHG.*

 **+1.4**

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

 **+0.3**

RECESSION JOB RECOVERY*

83%

YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure and Hospitality
+20,100
 Education and Health Services
+7,400
 Construction
+6,800

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Construction
5 Months
 Leisure & Hospitality
4 Months
 Manufacturing
2 Months

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LAS VEGAS MSA

JULY DATA

AUGUST 2015




HEADLINE UNEMP RATE

7.0%

Last Month: +0.0 Points 
 One Year Ago: -1.0 Points 
 Year-to-Date: +0.0 Points 

TOTAL PAYROLL JOBS




905,300

Last Month: -5,400 Jobs (-0.6%) 
 One Year Ago: +29,500 Jobs (+3.4%) 
 Year-to-Date: +4,100 Jobs (+0.5%) 

Commentary: The Las Vegas MSA "headline" unemployment rate remained 7.0% in July. Compared to July 2014, the economy added 29,500 new payroll jobs. The average weekly inflation-adjusted wage has also risen by \$25.69 (4.2%) since July 2014. While signs are generally positive, the Las Vegas economic recovery is largely being held back by the high percentage of part-time jobs, per the Nevada U-6 rate, which the Las Vegas MSA drives because of its large job market.




NV U-6 UNEMP RATE (Q2)

15.2%

Last Quarter: -0.1 Points 
 One Year Ago: -1.0 Points 
 Year-to-Date: -0.1 Points 




PRIVATE JOBS

813,600




Last Month: -2,500 Jobs (-0.3%) 
 One Year Ago: +28,700 Jobs (+3.7%) 
 Year-to-Date: +10,800 Jobs (+1.3%) 

AVG WEEKLY HOURS

33.2

Last Month: -0.1 Hours (-0.3%) 
 One Year Ago: -0.2 Hours (-0.6%) 
 Year-to-Date: +0.3 Hours (+0.9%) 

**AVG WEEKLY WAGE - 2007\$
(NOT INFLATION ADJUSTED)
\$638.14 (\$725.09)**

Last Month: +\$3.02 (+0.5%) 
 One Year Ago: +\$25.69 (+4.2%) 
 Year-to-Date: +\$13.07 (+2.1%) 

QUICK LOOK

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

 **-1.0**

**EMPLOYMENT
YOY CHG.**

 **+29.5K**

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

 **+1.5**

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

 **-0.6**

**RECESSION JOB
RECOVERY***

84%

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

Leisure and Hospitality
+8,100 Jobs

Construction
+7,300 Jobs

Professional & Business Services
+7,300 Jobs

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

Leisure & Hospitality
6 Months

Education & Health Services
6 Months

Construction
2 Months

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RENO-SPARKS MSA

JULY DATA

AUGUST 2015




HEADLINE UNEMP RATE

6.3%

Last Month: -0.1 Points 
 One Year Ago: -1.0 Points 
 Year-to-Date: -0.2 Points 

TOTAL PAYROLL JOBS




207,800

Last Month: -700 Jobs (-0.3%) 
 One Year Ago: +5,500 Jobs (+2.7%) 
 Year-to-Date: +1,700 Jobs (+0.8%) 

Commentary: The Reno-Sparks MSA "headline" unemployment rate decreased 0.1 points to 6.3% in July. The Reno-Sparks MSA continues to beat its 2014 YTD job growth pace by 0.5 points. The region's recent economic development successes continue to drive growth, creating 5,500 new payroll jobs compared to July 2014. Still, job growth must ramp up to reach levels on par with the February 2006 peak. That growth could come in the next year or so, with the arrival of the Tesla Gigafactory and associated firms.




NV U-6 UNEMP RATE (Q2)

15.2%

Last Quarter: -0.1 Points 
 One Year Ago: -1.0 Points 
 Year-to-Date: -0.1 Points 




PRIVATE JOBS

180,900

Last Month: +1,800 Jobs (+1.0%) 
 One Year Ago: +4,900 Jobs (+2.8%) 
 Year-to-Date: +4,400 Jobs (+2.5%) 




AVG WEEKLY HOURS

35.1

Last Month: +0.6 Hours (+1.7%) 
 One Year Ago: +2.6 Hours (+8.0%) 
 Year-to-Date: +1.7 Hours (+5.1%) 

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

\$728.41 (\$827.66)

Last Month: +\$29.71 (+4.3%) 
 One Year Ago: +\$101.23 (+16.1%) 
 Year-to-Date: +\$58.59 (+8.7%) 

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

 **-1.0**

EMPLOYMENT YOY CHG.

 **+5.5K**

RCG JOB INDEX YOY PT. CHG.

 **+1.5**

2015 YTD v 2014 YTD %-PT. CHG.

 **+0.5**

RECESSION JOB RECOVERY*

62%

YOY JOB GAINS, BY SECTOR (TOP 3)

Trade, Transportation & Utilities
+1,400 Jobs

Professional & Business Services
+1,300 Jobs

Leisure and Hospitality
+1,300 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Leisure & Hospitality
6 Months

Construction
4 Months

Professional & Business Services
1 Months