

# JOB FLASH

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## NEVADA

MAY DATA (\*SEASONALLY ADJUSTED)

JUNE 2016

### HEADLINE UNEMP RATE\*

**6.1%**

Last Month: +0.3 Points   
One Year Ago: -0.7 Points   
Year-to-Date: -0.2 Points 

### TOTAL PAYROLL JOBS\*

**1,278,500**

Last Month: -3,800 Jobs (-0.3%)   
One Year Ago: +25,100 Jobs (+2.0%)   
Year-to-Date: +10,800 Jobs (+0.9%) 

**Commentary:** Nevada's "headline" unemployment rate increased to a seasonally-adjusted 6.1% in May 2016. Relative to May 2015, Nevada added 23,100 private payroll jobs (92% of total) and the unemployment rate fell by 0.7 points. YOY total job growth peaked in September 1994 at 76,400. Nevada's U-6 rate (unemployed, marginally attached and forced part-time workers) in Q1, 2016 was 13.4%. This is a decline of 0.5 points from Q4, but remains the nation's highest U-6 rate. Job and economic growth in the state continue to look much as they did at the same time in 2015, although may now reflect the slowdown at the national level.

### U-6 UNEMP RATE (Q1)

**13.4%**

Last Quarter: -0.5 Points   
One Year Ago: -1.9 Points   
Year-to-Date: -0.5 Points 

### PRIVATE JOBS\*

**1,122,000**

Last Month: -3,400 Jobs (-0.3%)   
One Year Ago: +23,100 Jobs (+2.1%)   
Year-to-Date: +11,000 Jobs (+1.0%) 

### AVG WEEKLY HOURS

**34.0**

Last Month: +0.4 Hours (+1.2%)   
One Year Ago: +0.5 Hours (+1.5%)   
Year-to-Date: +0.6 Hours (+1.8%) 

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

**\$662.59 (\$757.86)**

Last Month: +\$7.19 (+1.1%)   
One Year Ago: +\$18.16 (+2.8%)   
Year-to-Date: +\$8.00 (+1.2%) 

*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

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

 **-0.7**

#### EMPLOYMENT YOY CHG.\*

 **+25.1K**

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

 **+1.0**

#### 2016 YTD v 2015 YTD %-PT. CHG.\*

 **-0.3**

#### RECESSION JOB RECOVERY FROM PEAK\*

**93%**

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

Trade, Transportation & Utilities  
+9,000  
Construction  
+6,900  
Education and Health Services  
+4,300

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

Trade, Transportation & Utilities  
6 Months  
Leisure & Hospitality  
5 Months  
Construction  
1 Month

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## LAS VEGAS MSA

MAY DATA

JUNE 2016

### HEADLINE UNEMP RATE

**6.4%**

Last Month: +0.3 Points   
One Year Ago: -0.2 Points   
Year-to-Date: +0.2 Points 

### TOTAL PAYROLL JOBS

**938,700**

Last Month: +2,300 Jobs (+0.2%)   
One Year Ago: +19,600 Jobs (+2.1%)   
Year-to-Date: +10,700 Jobs (+1.2%) 

**Commentary:** The Las Vegas MSA "headline" unemployment rate increased 0.3 points to 6.4% in May. Compared to May 2015, the local economy added 16,800 private payroll jobs (86% of total). Total annual job growth peaked April 2005 at 63,900. Las Vegas has now recovered all the jobs it lost in the Great Recession. Inflation-adjusted average weekly wages are up 2.9% from May 2015. This appears to be due to a shortage of skilled labor, according to various sources, especially in the Health Services and Construction sectors. Meanwhile, average weekly hours are unchanged from a year ago at 33.4 hours.

### NV U-6 UNEMP RATE (Q1)

**13.4%**

Last Quarter: -0.5 Points   
One Year Ago: -1.9 Points   
Year-to-Date: -0.5 Points 

### PRIVATE JOBS

**836,700**

Last Month: +1,500 Jobs (+0.2%)   
One Year Ago: +16,800 Jobs (+2.0%)   
Year-to-Date: +10,400 Jobs (+1.3%) 

### AVG WEEKLY HOURS

**33.4**

Last Month: +0.3 Hours (+0.9%)   
One Year Ago: +0.0 Hours (+0.0%)   
Year-to-Date: +0.4 Hours (+1.2%) 

**AVG WEEKLY WAGE - 2007\$  
(NOT INFLATION ADJUSTED)**  
**\$655.28 (\$749.50)**

Last Month: +\$3.54 (+0.5%)   
One Year Ago: +\$18.68 (+2.9%)   
Year-to-Date: +\$10.88 (+1.7%) 

*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

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

 **-0.2**

**EMPLOYMENT  
YOY CHG.**

 **+19.6K**

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

 **+1.0**

**2016 YTD v 2015 YTD  
%-PT. CHG.**

 **-0.2**

**RECESSION JOB  
RECOVERY FROM PEAK\***

**102%**

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

Trade, Transportation & Utilities  
+7,800 Jobs

Education and Health Services  
+7,100 Jobs

Construction  
+6,200 Jobs

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

Leisure & Hospitality  
4 Months

Other Services  
4 Months

Leisure & Hospitality Services  
2 Months

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## RENO-SPARKS MSA

MAY DATA

JUNE 2016

### HEADLINE UNEMP RATE

**5.5%**

Last Month: +0.1 Points   
One Year Ago: -0.7 Points   
Year-to-Date: +0.0 Points 

### TOTAL PAYROLL JOBS

**217,300**

Last Month: +800 Jobs (+0.4%)   
One Year Ago: +7,200 Jobs (+3.4%)   
Year-to-Date: +600 Jobs (+0.3%) 

**Commentary:** The Reno-Sparks MSA "headline" unemployment rate increased 0.1 points to 5.5% in May. The region's recent economic development successes continue to drive its job market, creating 6,700 new private payroll jobs (93% of total) compared to May 2015. YOY job growth peaked in December 2004 with 17,700 total jobs. Meanwhile, average weekly inflation-adjusted wages are in record-high territory, but they seem to have flattened out. Also, average weekly hours are up 1.7 hours since May 2015. Interest by outside firms should continue to drive job growth in the Reno area.

### NV U-6 UNEMP RATE (Q1)

**13.4%**

Last Quarter: -0.5 Points   
One Year Ago: -1.9 Points   
Year-to-Date: -0.5 Points 

### PRIVATE JOBS

**186,700**

Last Month: +1,000 Jobs (+0.5%)   
One Year Ago: +6,700 Jobs (+3.7%)   
Year-to-Date: +700 Jobs (+0.4%) 

### AVG WEEKLY HOURS

**35.8**

Last Month: +0.7 Hours (+2.0%)   
One Year Ago: +1.7 Hours (+5.0%)   
Year-to-Date: +1.0 Hours (+2.9%) 

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

**\$726.15 (\$830.56)**

Last Month: +\$16.23 (+2.3%)   
One Year Ago: +\$19.58 (+2.8%)   
Year-to-Date: -\$2.84 (-0.4%) 

*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

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

 **-0.7**

#### EMPLOYMENT YOY CHG.

 **+7.2K**

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

 **+1.3**

#### 2016 YTD v 2015 YTD %-PT. CHG.

 **-0.5**

#### RECESSION JOB RECOVERY FROM PEAK\*

**79%**

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

Trade, Transportation & Utilities  
+2,100 Jobs

Professional & Business Services  
+2,000 Jobs

Construction  
+1,200 Jobs

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

Leisure & Hospitality  
4 Months

Trade, Transportation & Utilities  
3 Months

Construction  
3 Months