

# JOB FLASH

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## NEVADA

AUGUST DATA (\*SEASONALLY ADJUSTED)

SEPTEMBER 2016




HEADLINE UNEMP RATE\*

**6.3%**

Last Month: -0.2 Points   
 One Year Ago: -0.3 Points   
 Year-to-Date: +0.0 Points 

TOTAL PAYROLL JOBS\*




**1,301,300**

Last Month: +4,800 Jobs (+0.4%)   
 One Year Ago: +37,200 Jobs (+2.9%)   
 Year-to-Date: +33,600 Jobs (+2.7%) 

**Commentary:** Nevada's "headline" unemployment rate declined to a seasonally-adjusted 6.3% in August 2016. Relative to August 2015, Nevada added 33,700 private payroll jobs (91% of the total) and the unemployment rate fell by 2.1 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 Q2, 2016 was 13.1%. This was a decline of 0.3 points from Q1, but remained the nation's highest. *As of August, Nevada officially recovered all of its jobs lost during the recession.*




U-6 UNEMP RATE (Q2)

**13.1%**

Last Quarter: -0.3 Points   
 One Year Ago: -2.1 Points   
 Year-to-Date: -0.8 Points 




PRIVATE JOBS\*

**1,142,200**

Last Month: +4,600 Jobs (+0.4%)   
 One Year Ago: +33,700 Jobs (+3.0%)   
 Year-to-Date: +31,200 Jobs (+2.8%) 




AVG WEEKLY HOURS

**34.5**

Last Month: +0.2 Hours (+0.6%)   
 One Year Ago: +0.4 Hours (+1.2%)   
 Year-to-Date: +1.1 Hours (+3.3%) 

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

**\$663.69 (\$761.07)**

Last Month: +\$8.67 (+1.3%)   
 One Year Ago: -\$1.09 (-0.2%)   
 Year-to-Date: +\$9.11 (+1.4%) 

*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

UNEMPLOYMENT RATE  
YOY %-PT. CHG.\*

 **-0.3**

EMPLOYMENT  
YOY CHG.\*

 **+37.2K**

RCG JOB INDEX  
YOY PT. CHG.\*

 **+0.8**

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

 **+0.6**

RECESSION JOB  
RECOVERY FROM PEAK\*

**105%**

YOY JOB GAINS,  
BY SECTOR (TOP 3)

Trade, Transportation & Utilities  
+9,700  
Leisure and Hospitality  
+8,900  
Construction  
+6,300

CONSECUTIVE GAINS,  
BY MONTHS (TOP 3)

Professional & Business Services  
3 Months  
Government  
2 Months  
Construction  
2 Months

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## LAS VEGAS MSA

AUGUST DATA

SEPTEMBER 2016

<b>HEADLINE UNEMP RATE</b> <b>6.0%</b>	Last Month:	-0.7 Points	▼
	One Year Ago:	-0.8 Points	▼
Year-to-Date:		-0.2 Points	▼

<b>TOTAL PAYROLL JOBS</b> <b>944,300</b>	Last Month:	+5,500 Jobs (+0.6%)	▲
	One Year Ago:	+26,300 Jobs (+2.9%)	▲
Year-to-Date:		+16,300 Jobs (+1.8%)	▲

**Commentary:** The Las Vegas MSA “headline” unemployment rate declined 0.7 points to 6% in August. Compared to August 2015, the local economy added 24,500 private payroll jobs (93% of the total). Total annual job growth peaked April 2005 at 63,900. As of March, Las Vegas has recovered all the jobs it lost in the Great Recession. Inflation-adjusted average weekly wages are up 1% from August 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 up 0.2 hours from a year ago to 33.7 hours.

<b>NV U-6 UNEMP RATE (Q2)</b> <b>13.1%</b>	Last Quarter:	-0.3 Points	▼
	One Year Ago:	-2.1 Points	▼
Year-to-Date:		-0.8 Points	▼

<b>PRIVATE JOBS</b> <b>848,600</b>	Last Month:	+3,900 Jobs (+0.5%)	▲
	One Year Ago:	+24,500 Jobs (+3.0%)	▲
Year-to-Date:		+22,300 Jobs (+2.7%)	▲

<b>AVG WEEKLY HOURS</b> <b>33.7</b>	Last Month:	+0.4 Hours (+1.2%)	▲
	One Year Ago:	+0.2 Hours (+0.6%)	▲
Year-to-Date:		+0.7 Hours (+2.1%)	▲

<b>AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)</b> <b>\$660.65 (\$757.58)</b>	Last Month:	+\$14.55 (+2.3%)	▲
	One Year Ago:	+\$6.38 (+1.0%)	▲
Year-to-Date:		+\$16.25 (+2.5%)	▲


*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>
 <b>-0.8</b>

<b>EMPLOYMENT</b> <b>YOY CHG.</b>
 <b>+26.3K</b>

<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>
 <b>+0.9</b>

<b>2016 YTD v 2015 YTD</b> <b>%-PT. CHG.</b>
 <b>+0.5</b>

<b>RECESSION JOB</b> <b>RECOVERY FROM PEAK*</b>
<b>113%</b>

<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Construction +6,800 Jobs
Trade, Transportation & Utilities +6,300 Jobs
Education and Health Services +6,000 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Construction 4 Months
Trade, Transportation & Utilities 2 Months
Other Services 2 Months

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## RENO-SPARKS MSA

AUGUST DATA

SEPTEMBER 2016




### HEADLINE UNEMP RATE

**4.9%**

Last Month: -0.5 Points   
 One Year Ago: -1.1 Points   
 Year-to-Date: -0.6 Points 

### TOTAL PAYROLL JOBS




**221,800**

Last Month: +1,800 Jobs (+0.8%)   
 One Year Ago: +11,100 Jobs (+5.3%)   
 Year-to-Date: +5,100 Jobs (+2.4%) 

**Commentary:** The Reno-Sparks MSA “headline” unemployment rate declined 0.5 points to 4.9% in August. The region’s recent economic development successes continue to drive its job market, creating 8,200 new private payroll jobs (74% of the total) compared to August 2015. YOY job growth peaked in December 2004 with 17,700 total jobs. Meanwhile, average weekly inflation-adjusted wages have flattened and are possibly declining. However, average weekly hours are up 0.1 hours since August 2015. Reno has now recovered 97% of jobs lost during the recession. It may be a seasonal bump, but we expect recovery to reach 100% this year.




### NV U-6 UNEMP RATE (Q2)

**13.1%**

Last Quarter: -0.3 Points   
 One Year Ago: -2.1 Points   
 Year-to-Date: -0.8 Points 




### PRIVATE JOBS

**192,300**

Last Month: +1,600 Jobs (+0.8%)   
 One Year Ago: +8,200 Jobs (+4.5%)   
 Year-to-Date: +6,300 Jobs (+3.4%) 




### AVG WEEKLY HOURS

**35.8**

Last Month: +0.0 Hours (+0.0%)   
 One Year Ago: +0.1 Hours (+0.3%)   
 Year-to-Date: +1.0 Hours (+2.9%) 

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

**\$694.32 (\$796.19)**

Last Month: +\$2.22 (+0.3%)   
 One Year Ago: -\$59.24 (-7.9%)   
 Year-to-Date: -\$34.67 (-4.8%) 

*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

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

 **-1.1**

#### EMPLOYMENT YOY CHG.

 **+11.1K**

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

 **+1.2**

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

 **+1.3**

#### RECESSION JOB RECOVERY FROM PEAK\*

**97%**

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

Trade, Transportation & Utilities  
+3,100 Jobs

Government  
+2,900 Jobs

Professional & Business Services  
+2,400 Jobs

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

Leisure & Hospitality  
7 Months

Construction  
6 Months

Professional & Business Services  
3 Months