

## NEVADA

DECEMBER DATA (\*SEASONALLY ADJUSTED)

JANUARY 2017

<b>HEADLINE UNEMP RATE*</b> <b>5.0%</b>	Last Month:	+0.0 Points	
	One Year Ago:	-0.1 Points	
	Year-to-Date:	-0.1 Points	

<b>TOTAL PAYROLL JOBS*</b> <b>1,365,100</b>	Last Month:	+7,600 Jobs (+0.6%)	
	One Year Ago:	+43,800 Jobs (+3.3%)	
	Year-to-Date:	+43,800 Jobs (+3.3%)	

**Commentary:** Nevada's "headline" unemployment rate remained at a seasonally-adjusted 5.0% in December 2017. Relative to December 2016, the state added 37,100 private payroll jobs (85% of the total) and the unemployment rate fell by 0.1 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) dropped to 10.8% in Q4, 2017, but it is still third highest in the U.S. Average weekly inflation-adjusted wages decreased by 1.2% compared to December 2016. Nevada's economy grew steadily in 2017 and should continue to do so.

<b>U-6 UNEMP RATE (Q4)</b> <b>10.8%</b>	Last Quarter:	-0.6 Points	
	One Year Ago:	-1.4 Points	
	Year-to-Date:	-1.4 Points	

<b>PRIVATE JOBS*</b> <b>1,199,400</b>	Last Month:	+6,700 Jobs (+0.6%)	
	One Year Ago:	+37,100 Jobs (+3.2%)	
	Year-to-Date:	+37,100 Jobs (+3.2%)	

<b>AVG WEEKLY HOURS</b> <b>33.9</b>	Last Month:	-0.1 Hours (-0.3%)	
	One Year Ago:	-0.2 Hours (-0.6%)	
	Year-to-Date:	-0.2 Hours (-0.6%)	

<b>AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)</b> <b>\$650.72 (\$763.77)</b>	Last Month:	-\$2.69 (-0.4%)	
	One Year Ago:	-\$7.85 (-1.2%)	
	Year-to-Date:	-\$7.85 (-1.2%)	

Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.*	<b>-0.1</b>
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<b>EMPLOYMENT</b> YOY CHG.*	<b>+43.8K</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.*	<b>+0.8</b>
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<b>2017 YTD v 2016 YTD</b> %-PT. CHG.*	<b>+0.1</b>
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<b>RECESSION JOB RECOVERY FROM PEAK*</b>	<b>140%</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Professional & Business Services +11,200
Construction +10,400
Government +6,700

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Construction 3 Months
Financial Activities 3 Months
Professional & Business Services 3 Months

## LAS VEGAS MSA

DECEMBER DATA  
(\*SEASONALLY ADJUSTED)

JANUARY 2017

<b>HEADLINE UNEMP RATE</b>  <b>4.9%</b>	Last Month:	-0.2 Points	
	One Year Ago:	-0.2 Points	
	Year-to-Date:	-0.2 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>998,800</b>	Last Month:	+2,900 Jobs (+0.3%)	
	One Year Ago:	+29,900 Jobs (+3.1%)	
	Year-to-Date:	+29,900 Jobs (+3.1%)	

**Commentary:** The Las Vegas MSA “headline” unemployment rate declined to 4.9% in December. Compared to December 2016, the local economy added 24,400 private payroll jobs (82% of the total). Total annual job growth peaked in April 2005 at 63,900. Inflation-adjusted average weekly wages were down 0.3% from December 2016. Meanwhile, though, average weekly hours increased 0.6 hours from a year ago to 33.9. The Las Vegas economy continues to perform relatively well and above the national average. The metrics are generally positive and indicate continued improvement in the coming months.

<b>NV U-6 UNEMP RATE (Q4)</b>  <b>10.8%</b>	Last Quarter:	-0.6 Points	
	One Year Ago:	-1.4 Points	
	Year-to-Date:	-1.4 Points	

<b>PRIVATE JOBS</b>  <b>890,700</b>	Last Month:	+1,600 Jobs (+0.2%)	
	One Year Ago:	+24,400 Jobs (+2.8%)	
	Year-to-Date:	+24,400 Jobs (+2.8%)	

<b>AVG WEEKLY HOURS</b>  <b>33.9</b>	Last Month:	-0.1 Hours (-0.3%)	
	One Year Ago:	+0.6 Hours (+1.8%)	
	Year-to-Date:	+0.6 Hours (+1.8%)	

<b>AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)</b>  <b>\$661.41 (\$776.31)</b>	Last Month:	-\$3.88 (-0.6%)	
	One Year Ago:	-\$1.71 (-0.3%)	
	Year-to-Date:	-\$1.71 (-0.3%)	

Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.	<b>-0.2</b>
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<b>EMPLOYMENT</b> YOY CHG.	<b>+29.9K</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.	<b>+0.8</b>
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<b>2017 YTD v 2016 YTD</b> %-PT. CHG.	<b>+0.2</b>
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<b>RECESSION JOB</b> <b>RECOVERY FROM PEAK*</b>	<b>147%</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Construction +10,800 Jobs
Government +5,500 Jobs
Professional & Business Services +5,300 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Construction 7 Months
Government 6 Months
Education and Health Services 5 Months

## RENO-SPARKS MSA

DECEMBER DATA  
(\*SEASONALLY ADJUSTED)

JANUARY 2017

<b>HEADLINE UNEMP RATE</b>  <b>3.7%</b>	Last Month:	-0.3 Points	
	One Year Ago:	-0.5 Points	
	Year-to-Date:	-0.5 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>232,800</b>	Last Month:	+1,600 Jobs (+0.7%)	
	One Year Ago:	+5,400 Jobs (+2.4%)	
	Year-to-Date:	+5,400 Jobs (+2.4%)	

**Commentary:** The Reno-Sparks MSA "headline" unemployment rate decreased 0.3 points to 3.7% in December. The region's recent economic development successes continue to drive its job market, creating 5,300 new private payroll jobs (98% of the total) compared to December 2016. YOY job growth peaked in December 2004 with 17,700 total jobs. Meanwhile, YOY average weekly inflation-adjusted wages increased for the second time in 19 months. Compared to December 2016, wages were up 1.4%. Average weekly hours worked declined 1 hour to 35.0 hours. Overall, Reno is still doing quite well, but growth has normalized.

<b>NV U-6 UNEMP RATE (Q4)</b>  <b>10.8%</b>	Last Quarter:	-0.6 Points	
	One Year Ago:	-1.4 Points	
	Year-to-Date:	-1.4 Points	

<b>PRIVATE JOBS</b>  <b>201,700</b>	Last Month:	+1,400 Jobs (+0.7%)	
	One Year Ago:	+5,300 Jobs (+2.7%)	
	Year-to-Date:	+5,300 Jobs (+2.7%)	

<b>AVG WEEKLY HOURS</b>  <b>35.0</b>	Last Month:	-0.5 Hours (-1.4%)	
	One Year Ago:	-1.0 Hours (-2.8%)	
	Year-to-Date:	-1.0 Hours (-2.8%)	

<b>AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)</b>  <b>\$683.47 (\$802.20)</b>	Last Month:	-\$3.62 (-0.5%)	
	One Year Ago:	+\$9.18 (+1.4%)	
	Year-to-Date:	+\$9.18 (+1.4%)	

Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.	<b>-0.5</b>
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<b>EMPLOYMENT</b> YOY CHG.	<b>+5.4K</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.	<b>+0.9</b>
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<b>2017 YTD v 2016 YTD</b> %-PT. CHG.	<b>-1.6</b>
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<b>RECESSION JOB RECOVERY FROM PEAK*</b>	<b>121%</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Professional & Business Services +1,400 Jobs
Construction +1,200 Jobs
Education and Health Services +1,200 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Government 5 Months
Trade, Transportation & Utilities 4 Months
Education and Health Services 4 Months