

# JOB FLASH



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## NEVADA

JULY DATA (\*SEASONALLY ADJUSTED)

AUGUST 2020

### HEADLINE UNEMP RATE\*

**14%**

Last Month: -1.2 Points   
 One Year Ago: +10.1 Points   
 Year-to-Date: +10.3 Points

### TOTAL PAYROLL JOBS\*

**1,281,100**

Last Month: +14,800 Jobs (+1.2%)   
 One Year Ago: -138,700 Jobs (-9.8%)   
 Year-to-Date: -144,100 Jobs (-10.1%)

**Commentary:** Nevada's "headline" (minimum) unemployment rate declined 1.2 points in July from June's 15.2% (revised) to a seasonally-adjusted 14%. Relative to July 2019, the state lost 130,400 private payroll jobs (94% of the total) and the unemployment rate rose 10.1 points. Average weekly hours increased 0.1 hours while average weekly inflation-adjusted wages rose 5.1% compared to July 2019, due to the large number of low-wage jobs that have been lost. July's continued improvements are welcome, but the economy appears to be stabilizing around the current troublingly low levels. Still, the outlook for 2020 remains uncertain.

### U-6 UNEMP RATE (Q2)

**13.4%**

Last Quarter: +5.6 Points   
 One Year Ago: +4.5 Points   
 Year-to-Date: +5.8 Points

### PRIVATE JOBS\*

**1,124,200**

Last Month: +12,500 Jobs (+1.1%)   
 One Year Ago: -130,400 Jobs (-10.4%)   
 Year-to-Date: -134,100 Jobs (-10.7%)

### AVG WEEKLY HOURS

**34.5**

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

### REAL AVG WEEKLY WAGE<sup>^</sup> (DEC-07 PEAK WAGE)

**\$701.86 (\$734.45)**

Last Month: -\$4.38 (-0.6%)   
 One Year Ago: +\$34.12 (+5.1%)   
 Year-to-Date: +\$17.25 (+2.5%)

<sup>^</sup>Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

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

**+10.1**

#### EMPLOYMENT YOY # CHG.\*

**-138.7K**

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

**-5.9**

#### 2020 YTD v 2019 YTD JOBS %-PT. CHG.\*

**-11.2**

#### RANK, BY STATE (+DC) YOY JOB GROWTH\*

**44/51**

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

Mining & Logging  
+800

Financial Activities  
-800

Manufacturing  
-1,300

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

Education & Health Services  
3 Month(s)

Trade, Transportation & Utilities  
3 Month(s)

Leisure & Hospitality  
3 Month(s)

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## LAS VEGAS MSA

JULY DATA  
(\*SEASONALLY ADJUSTED)

AUGUST 2020

<b>HEADLINE UNEMP RATE</b> <b>16.4%</b>	Last Month:	-1.4 Points	
	One Year Ago:	+12.1 Points	
	Year-to-Date:	+12.9 Points	

<b>TOTAL PAYROLL JOBS</b> <b>899,100</b>	Last Month:	+7,100 Jobs (+0.8%)	
	One Year Ago:	-129,300 Jobs (-12.6%)	
	Year-to-Date:	-146,500 Jobs (-14.0%)	

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate declined 1.4 points to 16.4% in July. Compared to July 2019, the local economy lost 131,300 private payroll jobs (102% of the total) and the unemployment rate rose 12.1 points. Inflation-adjusted average weekly wages increased 5.7%. Average weekly hours worked rose 0.3 hours. Like Nevada, these two indicators are relative to remaining jobs, so the increase in wages is likely reflecting that higher-paying jobs saw fewer layoffs. Additionally, people that are still working are working longer hours. In both cases, vulnerable low-wage workers continue to be hit hardest.

<b>NV U-6 UNEMP RATE (Q2)</b> <b>13.4%</b>	Last Quarter:	+5.6 Points	
	One Year Ago:	+4.5 Points	
	Year-to-Date:	+5.8 Points	

<b>PRIVATE JOBS</b> <b>796,300</b>	Last Month:	+7,000 Jobs (+0.9%)	
	One Year Ago:	-131,300 Jobs (-14.2%)	
	Year-to-Date:	-138,900 Jobs (-14.9%)	

<b>AVG WEEKLY HOURS</b> <b>33.7</b>	Last Month:	-0.8 Hours (-2.3%)	
	One Year Ago:	+0.3 Hours (+0.9%)	
	Year-to-Date:	-0.3 Hours (-0.9%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b> <b>\$684.27 (\$737.18)</b>	Last Month:	-\$21.83 (-3.1%)	
	One Year Ago:	+\$37.00 (+5.7%)	
	Year-to-Date:	+\$16.27 (+2.4%)	

<sup>^</sup>Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.
<b>+12.1</b>

<b>EMPLOYMENT</b> YOY # CHG.
<b>-129.3K</b>

<b>RCG JOB INDEX</b> YOY PT. CHG.
<b>-6.9</b>

<b>2020 YTD v 2019 YTD</b> JOBS %-PT. CHG.*
<b>-14</b>

<b>RANK, BY METRO</b> YOY JOB GROWTH*
<b>361/387</b>

<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Government +2,000 Jobs
Construction +800 Jobs
Financial Activities +500 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Trade, Transportation & Utilities 3 Month(s)
Leisure & Hospitality 3 Month(s)
Financial Activities 3 Month(s)

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## RENO-SPARKS MSA

JULY DATA  
(\*SEASONALLY ADJUSTED)

AUGUST 2020

<b>HEADLINE UNEMP RATE</b>  <b>8.1%</b>	Last Month:	-0.6 Points	
	One Year Ago:	+4.9 Points	
	Year-to-Date:	+5.3 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>229,700</b>	Last Month:	+0 Jobs (+0.0%)	
	One Year Ago:	-16,400 Jobs (-6.7%)	
	Year-to-Date:	-23,500 Jobs (-9.3%)	

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate declined 0.6 points to 8.1% in July. Compared to July 2019, the region lost 16,400 private payroll jobs (100% of the total) and the unemployment rate rose 4.9 points. YOY average weekly inflation-adjusted wages are 1.6% higher compared to July 2019. Unlike the Las Vegas MSA, with its heavy dependence on the tourism industry, the Reno-Sparks MSA is weathering the pandemic better so far. Its more diverse economy helps, but that does not immunize Reno from also seeing an extended downturn.

<b>NV U-6 UNEMP RATE (Q2)</b>  <b>13.4%</b>	Last Quarter:	+5.6 Points	
	One Year Ago:	+4.5 Points	
	Year-to-Date:	+5.8 Points	

<b>PRIVATE JOBS</b>  <b>202,700</b>	Last Month:	+700 Jobs (+0.3%)	
	One Year Ago:	-16,400 Jobs (-7.5%)	
	Year-to-Date:	-18,700 Jobs (-8.4%)	

<b>AVG WEEKLY HOURS</b>  <b>32.6</b>	Last Month:	+0.3 Hours (+0.9%)	
	One Year Ago:	-4.3 Hours (-11.7%)	
	Year-to-Date:	-3.0 Hours (-8.4%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$812.05 (\$696.38)</b>	Last Month:	+\$1.97 (+0.2%)	
	One Year Ago:	+\$13.05 (+1.6%)	
	Year-to-Date:	+\$37.18 (+4.8%)	

<sup>^</sup>Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>  <b>+4.9</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>  <b>-16.4K</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>  <b>-3.4</b>
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<b>2020 YTD v 2019 YTD</b> <b>JOBS %-PT. CHG.*</b>  <b>-8.2</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>  <b>191/387</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b> Mining & Logging +0 Jobs Information +0 Jobs Government +0 Jobs
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<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b> Professional & Business Services 3 Month(s) Leisure & Hospitality 3 Month(s) Trade, Transportation & Utilities 3 Month(s)
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