

# JOB FLASH



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## NEVADA

NOVEMBER DATA (\*SEASONALLY ADJUSTED)

DECEMBER 2021

HEADLINE UNEMP RATE\*

**6.8%**

Last Month: -0.4 Points   
 One Year Ago: -1.9 Points   
 Year-to-Date: -1.4 Points

TOTAL PAYROLL JOBS\*

**1,367,500**

Last Month: +2,600 Jobs (+0.2%)   
 One Year Ago: +94,100 Jobs (+7.4%)   
 Year-to-Date: +90,000 Jobs (+7.0%)

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate declined to 6.8% in November. Relative to November 2020, the state gained 90,200 private payroll jobs (an 8.1% increase) and the unemployment rate declined 1.9 points. Average weekly hours decreased by 0.3 hours YOY, however, and average weekly inflation-adjusted wages decreased 1.8% compared to November 2020. November's improvement in unemployment is welcome, but Nevada's unemployment rate is currently the second highest in the nation, only 0.1 percentage points better than California's.

U-6 UNEMP RATE (Q3-21)

**15.6%**

Last Quarter: -2.3 Points   
 One Year Ago: -1.4 Points   
 Year-to-Date: -4.0 Points

PRIVATE JOBS\*

**1,205,200**

Last Month: +1,300 Jobs (+0.1%)   
 One Year Ago: +90,200 Jobs (+8.1%)   
 Year-to-Date: +84,700 Jobs (+7.6%)

AVG WEEKLY HOURS

**34.7**

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

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

**\$690.34 (\$734.45)**

Last Month: -\$4.02 (-0.6%)   
 One Year Ago: -\$12.97 (-1.8%)   
 Year-to-Date: -\$8.18 (-1.2%)

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

### QUICK LOOK

UNEMPLOYMENT RATE  
 YOY %-PT. CHG.\*

**-1.9**

EMPLOYMENT  
 YOY # CHG.\*

**+94.1k**

RCG JOB INDEX  
 YOY PT. CHG.\*

**5**

2021 YTD v 2020 YTD  
 JOBS %-PT. CHG.\*

**18.8**

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

**2/51**

YOY JOB GAINS,  
 BY SECTOR (TOP 3)

Leisure & Hospitality  
 +34,700  
 Professional & Business Services  
 +22,000  
 Trade, Transportation & Utilities  
 +12,800

CONSECUTIVE GAINS,  
 BY MONTHS (TOP 3)

Professional & Business Services  
 19 Month(s)  
 Leisure & Hospitality  
 11 Month(s)  
 Education & Health Services  
 5 Month(s)

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## LAS VEGAS MSA

NOVEMBER DATA  
(\*SEASONALLY ADJUSTED)

DECEMBER 2021

<b>HEADLINE UNEMP RATE</b>  <b>6.3%</b>	Last Month:	-0.3 Points	▼
	One Year Ago:	-3.5 Points	▼
	Year-to-Date:	-3.3 Points	▼

<b>TOTAL PAYROLL JOBS</b>  <b>988,700</b>	Last Month:	+5,100 Jobs (+0.5%)	▲
	One Year Ago:	+77,300 Jobs (+8.5%)	▲
	Year-to-Date:	+77,200 Jobs (+8.5%)	▲

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate declined 0.3 points to 6.3% in November. Compared to November 2020, the economy gained 77,800 private payroll jobs (a 9.6% increase) and the unemployment rate declined 3.5 points YOY. Inflation-adjusted average weekly wages increased 1.3% and the average weekly hours worked rose 0.7 hours YOY. While we expect YOY figures to continue improving, since April 2020 was the bottom of the pandemic-driven downturn, the Las Vegas region still has a lot of recovery left to go.

<b>NV U-6 UNEMP RATE (Q3-21)</b>  <b>15.6%</b>	Last Quarter:	-2.3 Points	▼
	One Year Ago:	-1.4 Points	▼
	Year-to-Date:	-4.0 Points	▼

<b>PRIVATE JOBS</b>  <b>885,600</b>	Last Month:	+3,000 Jobs (+0.3%)	▲
	One Year Ago:	+77,800 Jobs (+9.6%)	▲
	Year-to-Date:	+76,700 Jobs (+9.5%)	▲

<b>AVG WEEKLY HOURS</b>  <b>34.6</b>	Last Month:	-0.1 Hours (-0.3%)	▼
	One Year Ago:	+0.7 Hours (+2.1%)	▲
	Year-to-Date:	+1.1 Hours (+3.3%)	▲

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$688.6 (\$737.18)</b>	Last Month:	-\$3.20 (-0.5%)	▼
	One Year Ago:	+\$8.97 (+1.3%)	▲
	Year-to-Date:	+\$15.78 (+2.3%)	▲

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.	<b>-3.5</b>
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<b>EMPLOYMENT</b> YOY # CHG.	<b>+77.3k</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.	<b>6.1</b>
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<b>2021 YTD v 2020 YTD</b> JOBS %-PT. CHG.*	<b>22.7</b>
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<b>RANK, BY METRO</b> YOY JOB GROWTH*	<b>3/387</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +31,500 Jobs
Professional & Business Services +21,500 Jobs
Trade, Transportation & Utilities +11,300 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Leisure & Hospitality 10 Month(s)
Professional & Business Services 9 Month(s)
Education & Health Services 4 Month(s)

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## RENO-SPARKS MSA

NOVEMBER DATA  
(\*SEASONALLY ADJUSTED)

DECEMBER 2021

<b>HEADLINE UNEMP RATE</b>  <b>2.9%</b>	Last Month:	-0.3 Points	
	One Year Ago:	-1.5 Points	
Year-to-Date:		-1.5 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>251,500</b>	Last Month:	-300 Jobs (-0.1%)	
	One Year Ago:	+9,300 Jobs (+3.8%)	
Year-to-Date:		+8,100 Jobs (+3.3%)	

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate declined 1.5 points to 2.9% in November. This continues to be about half of the Las Vegas rate. Compared to November 2020, the region gained 9,000 private payroll jobs (a 4.3% increase) and the unemployment rate declined 1.5 points. YOY average weekly inflation-adjusted wages were 16.2% lower compared to November 2020 and average weekly hours increased 0.1 hours. The Reno-Sparks MSA has largely recovered from the depths of the pandemic-driven downturn (April 2020).

<b>NV U-6 UNEMP RATE (Q3-21)</b>  <b>15.6%</b>	Last Quarter:	-2.3 Points	
	One Year Ago:	-1.4 Points	
Year-to-Date:		-4.0 Points	

<b>PRIVATE JOBS</b>  <b>220,700</b>	Last Month:	-600 Jobs (-0.3%)	
	One Year Ago:	+9,000 Jobs (+4.3%)	
Year-to-Date:		+7,700 Jobs (+3.6%)	

<b>AVG WEEKLY HOURS</b>  <b>34.1</b>	Last Month:	+0.0 Hours (+0.0%)	
	One Year Ago:	-0.1 Hours (-0.3%)	
Year-to-Date:		+0.7 Hours (+2.1%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$684.86 (\$696.38)</b>	Last Month:	-\$17.69 (-2.5%)	
	One Year Ago:	-\$132.34 (-16.2%)	
Year-to-Date:		-\$116.90 (-14.6%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>	 <b>-1.5</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>	 <b>+9.3k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>	 <b>3.6</b>
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<b>2021 YTD v 2020 YTD</b> <b>JOBS %-PT. CHG.*</b>	 <b>7.7</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>	<b>108/387</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>
<b>Leisure &amp; Hospitality</b> +3,100 Jobs
<b>Manufacturing</b> +2,200 Jobs
<b>Trade, Transportation &amp; Utilities</b> +1,600 Jobs

<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>
<b>Manufacturing</b> 3 Month(s)
<b>Trade, Transportation &amp; Utilities</b> 2 Month(s)
<b>Leisure &amp; Hospitality</b> 1 Month(s)