JOB FLASH



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Last Month:





-0.1 Points

NEVADA FEBRUARY DATA (*Seasonally Adjusted) **April 2022**

HEADLINE UNEMP RATE*

5.1%

-4.7 Points One Year Ago:

-0.2 Points Year-to-Date:

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.*



-4.7

TOTAL PAYROLL JOBS*

1,434,100

Last Month: +6,300 Jobs (+0.4%)

One Year Ago: +126,700 Jobs (+9.7%)

Year-to-Date: +11,500 Jobs (+0.8%) **EMPLOYMENT** YOY # CHG.* +126.7k

RCG JOB INDEX YOY PT. CHG.*



8.7

Commentary: Nevada's seasonally-adjusted "headline" (minimum) unemployment rate declined 0.1 percentage points to 5.1% in February. Relative to February 2021, the state gained 122,700 private payroll jobs (a 10.7% increase) and the unemployment rate declined 0.1 points. Average weekly hours decreased by 0.2 hours YOY and average weekly inflationadjusted wages decreased 0.4% compared to February 2021. February's continued improvements are welcome, but Nevada's unemployment rate is still the fourth highest in the nation. However, falling COVID-19 cases nationwide are encouraging signs for the state's economy.

U-6 UNEMP RATE (Q4-21)

14%

Last Quarter: -1.6 Points

One Year Ago: -5.6 Points

Year-to-Date: -5.6 Points 2022 YTD v 2021 YTD JOBS %-PT. CHG.*



-0.5

RANK, BY STATE (+DC) YOY JOB GROWTH* 1/51

PRIVATE JOBS*

1,272,700

Last Month: +5,300 Jobs (+0.4%)

One Year Ago: +122,700 Jobs (+10.7%)

Year-to-Date: +10,100 Jobs (+0.8%)

YOY JOB GAINS. BY SECTOR (TOP 3)

Leisure & Hospitality +66.600

Trade, Transportation & Utilities +18.500

Professional & Business Services +17,100

AVG WEEKLY HOURS

34.9

Last Month: +0.2 Hours (+0.6%)

-0.2 Hours (-0.6%) One Year Ago:

+0.1 Hours (+0.3%) Year-to-Date:

REAL AVG WEEKLY WAGE^ (DEC-07 PEAK WAGE)

\$692.54 (\$734.45)

-\$1.43 (-0.2%) Last Month: -\$2.75 (-0.4%) One Year Ago: +\$5.59 (+0.8%) Year-to-Date:

^Real Avg. Weekly Wage in 2007 dollars.

CONSECUTIVE GAINS. BY MONTHS (TOP 3)

Trade, Transportation & Utilities 3 Month(s)

> Manufacturing 3 Month(s)

Government 2 Month(s)

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LAS VEGAS MSA

FEBRUARY DATA

(*Seasonally Adjusted)

April 2022

HEADLINE UNEMP RATE

5.3%

(SEASONALLY ADJUSTE

Last Month: -0.5 Points
One Year Ago: -3.9 Points

Year-to-Date: -0.7 Points

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UNEMPLOYMENT RATE YOY %-PT. CHG.



-3.9

TOTAL PAYROLL JOBS

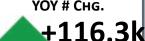
1,032,500

Last Month: +9,200 Jobs (+0.9%)

One Year Ago: +116,300 Jobs (+12.7%)

Year-to-Date: -6,300 Jobs (-0.6%)

EMPLOYMENT YOY # CHG.



Commentary: The Las Vegas MSA "headline" (minimum) unemployment rate declined 0.5 points to 5.3% in February. Compared to February 2021, the economy gained 113,100 private payroll jobs (a 13.9% increase) and the unemployment rate declined 3.9 points YOY. Inflationadjusted average weekly wages increased 1.6% while the average weekly hours worked rose 0.4 hours YOY. Due to COVID-19 restrictions being liftfted, we can expect YOY figures to continue improving.

RCG JOB INDEX YOY PT. CHG.



8.6

NV U-6 UNEMP RATE (Q4-21)

14%

Last Quarter: -1.6 Points

One Year Ago: -5.6 Points

Year-to-Date: -5.6 Points

2022 YTD v 2021 YTD Jobs %-Pt. Chg.*



0

YOY JOB GROWTH*

2/387

RANK, BY METRO

PRIVATE JOBS

926,800

Last Month: +5

+5,500 Jobs (+0.6%)

One Year Ago: +113,100 Jobs (+13.9%)

Year-to-Date: -6,400 Jobs (-0.7%)

YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure & Hospitality +61,800 Jobs

Trade, Transportation & Utilities +18.500 Jobs

Professional & Business Services +17,100 Jobs

AVG WEEKLY HOURS

34.7

Last Month:

+0.4 Hours (+1.2%)

One Year Ago: +0.4 Hours (+1.2%)

Year-to-Date: -0.3 Hours (-0.9%)

REAL AVG WEEKLY WAGE^
(DEC-07 PEAK WAGE)

\$683.13 (\$737.18)

Last Month: +\$0.85 (+0.1%)

One Year Ago: +\$10.55 (+1.6%)

Year-to-Date: +\$0.35 (+0.1%)

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Financial Activities
3 Month(s)

Construction 2 Month(s)

Other Services 2 Month(s)

^Real Avg. Weekly Wage in 2007 dollars.

JOB FLASH



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RENO-SPARKS MSA

FEBRUARY DATA (*Seasonally Adjusted)

April 2022

QUICK LOOK UNEMPLOYMENT RATE

HEADLINE UNEMP RATE

2.8%

Last Month: -0.4 Points

One Year Ago: -2.0 Points

Year-to-Date: +0.0 Points



-2.0

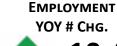
TOTAL PAYROLL JOBS

251,300

Last Month: +2,300 Jobs (+0.9%)

One Year Ago: +10,400 Jobs (+4.3%)

Year-to-Date: -2,300 Jobs (-0.9%)





+10.4k

RCG JOB INDEX YOY PT. CHG.



4.5

2.8% in February. This continues to be about half of the Las Vegas rate. Compared to February 2021, the region gained 10,100 private payroll jobs (a 4.8% increase) and the unemployment rate declined 2.0 points. YOY average weekly inflatition-adjusted wages were 9.6% lower com pared to February 2021 but average weekly hours increased by 1 hour. The Reno-Sparks MSA has largely recovered from the pandemic-driven recession.

Commentary: The Reno-Sparks MSA "headline" (minimum) unemployment rate declined to

NV U-6 UNEMP RATE (Q4-21)

14%

Last Quarter: -1.6 Points

One Year Ago: -5.6 Points

Year-to-Date: -5.6 Points 2022 YTD v 2021 YTD JOBS %-PT. CHG.*



0.2

RANK, BY METRO YOY JOB GROWTH*

152/387

PRIVATE JOBS

221,100

Last Month:

+400 Jobs (+0.2%)

One Year Ago: +10,100 Jobs (+4.8%)

Year-to-Date: -2,300 Jobs (-1.0%)

YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure & Hospitality +4,500 Jobs

Manufacturing

+2,700 Jobs

Trade, Transportation & Utilities +1,900 Jobs

AVG WEEKLY HOURS

35.4

Last Month:

+0.3 Hours (+0.9%)

One Year Ago: +1.0 Hours (+2.9%)

+1.4 Hours (+4.1%) Year-to-Date:

REAL AVG WEEKLY WAGE^ (DEC-07 PEAK WAGE)

\$726.19 (\$696.38)

Last Month: +\$6.55 (+0.9%)

-\$77.43 (-9.6%) One Year Ago:

Year-to-Date: +\$44.92 (+6.6%)

^Real Avg. Weekly Wage in 2007 dollars.

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Financial Activities 2 Month(s)

> Government 1 Month(s)

Education & Health Services

1 Month(s)