

# JOB FLASH



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## NEVADA

JULY DATA (\*SEASONALLY ADJUSTED)

SEPTEMBER 2022

HEADLINE UNEMP RATE\*

4.4%

Last Month: -0.3 Points   
 One Year Ago: -2.2 Points   
 Year-to-Date: -0.9 Points

TOTAL PAYROLL JOBS\*

1,461,600

Last Month: +7,100 Jobs (+0.5%)   
 One Year Ago: +78,200 Jobs (+5.7%)   
 Year-to-Date: +39,000 Jobs (+2.7%)

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate declined 0.3 percentage points in July. Relative to July 2021, the state gained 78,200 total payroll jobs (up 5.7%); of those, 74,600 were private payroll jobs (a 6.1% increase) and the unemployment rate declined 2.2 points. Average weekly hours decreased by 0.1 hours YOY and average weekly inflation-adjusted wages decreased 1.3% compared to July 2021. Improvements in Nevada's headline unemployment rate and job growth continue to signal the state's expanding economy.

U-6 UNEMP RATE (Q2-22)

10.3%

Last Quarter: -2.0 Points   
 One Year Ago: -7.6 Points   
 Year-to-Date: -3.7 Points

PRIVATE JOBS\*

1,298,600

Last Month: +5,600 Jobs (+0.4%)   
 One Year Ago: +74,600 Jobs (+6.1%)   
 Year-to-Date: +36,000 Jobs (+2.9%)

AVG WEEKLY HOURS

34.9

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

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

\$684.13 (\$734.45)

Last Month: -\$0.60 (-0.1%)   
 One Year Ago: -\$8.94 (-1.3%)   
 Year-to-Date: -\$2.83 (-0.4%)

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

### QUICK LOOK

UNEMPLOYMENT RATE  
 YOY %-PT. CHG.\*

-2.2

EMPLOYMENT  
 YOY # CHG.\*

+78.2k

RCG JOB INDEX  
 YOY PT. CHG.\*

5.2

2022 YTD v 2021 YTD  
 JOBS %-PT. CHG.\*

-4.4

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

2/51

YOY JOB GAINS,  
 BY SECTOR (TOP 3)

Leisure & Hospitality  
 +25,900  
 Professional & Business Services  
 +16,400  
 Trade, Transportation & Utilities  
 +15,600

CONSECUTIVE GAINS,  
 BY MONTHS (TOP 3)

Manufacturing  
 8 Month(s)  
 Construction  
 7 Month(s)  
 Professional & Business Services  
 2 Month(s)

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## LAS VEGAS MSA

JULY DATA  
(\*SEASONALLY ADJUSTED)

SEPTEMBER 2022

<b>HEADLINE UNEMP RATE</b>  <b>5.6%</b>	Last Month:	-0.1 Points	
	One Year Ago:	-2.8 Points	
	Year-to-Date:	+0.6 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>1,060,300</b>	Last Month:	+4,400 Jobs (+0.4%)	
	One Year Ago:	+62,600 Jobs (+6.3%)	
	Year-to-Date:	+21,500 Jobs (+2.1%)	

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate decreased 0.1 percentage points in July. Compared to July 2021, the economy gained 62,600 total payroll jobs (a 6.3% increase); of those, 64,100 were private payroll jobs (a 7.1% increase) and the unemployment rate declined 2.8 points YOY. Inflation-adjusted average weekly wages increased 0.1%, and the average weekly hours worked increased 0.4 hours YOY. Las Vegas’ YOY unemployment rate and employment continue to improve and the MSA ranks 12th in job growth compared to 387 other metro areas.

<b>NV U-6 UNEMP RATE (Q2-22)</b>  <b>10.3%</b>	Last Quarter:	-2.0 Points	
	One Year Ago:	-7.6 Points	
	Year-to-Date:	-3.7 Points	

<b>PRIVATE JOBS</b>  <b>961,000</b>	Last Month:	+4,900 Jobs (+0.5%)	
	One Year Ago:	+64,100 Jobs (+7.1%)	
	Year-to-Date:	+27,800 Jobs (+3.0%)	

<b>AVG WEEKLY HOURS</b>  <b>35</b>	Last Month:	-0.1 Hours (-0.3%)	
	One Year Ago:	+0.4 Hours (+1.2%)	
	Year-to-Date:	+0.0 Hours (+0.0%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b> <b>\$678.19 (\$737.18)</b>	Last Month:	+\$5.49 (+0.8%)	
	One Year Ago:	+\$0.99 (+0.1%)	
	Year-to-Date:	-\$4.59 (-0.7%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>	<b>-2.8</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>	<b>+62.6k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>	<b>6.3</b>
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<b>2022 YTD v 2021 YTD</b> <b>JOBS %-PT. CHG.*</b>	<b>-6.1</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>	<b>12/387</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +22,200 Jobs
Professional & Business Services +14,700 Jobs
Trade, Transportation & Utilities +12,800 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Construction 7 Month(s)
Leisure & Hospitality 6 Month(s)
Manufacturing 6 Month(s)

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## RENO-SPARKS MSA

JULY DATA  
(\*SEASONALLY ADJUSTED)

SEPTEMBER 2022

<b>HEADLINE UNEMP RATE</b>  <b>3.2%</b>	Last Month:	-0.1 Points	
	One Year Ago:	-1.3 Points	
	Year-to-Date:	+0.8 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>256,900</b>	Last Month:	-1,100 Jobs (-0.4%)	
	One Year Ago:	+9,800 Jobs (+4.0%)	
	Year-to-Date:	+3,300 Jobs (+1.3%)	

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate declined 0.1 percentage points in July. Compared to July 2021, the region gained 9,800 total payroll jobs (a 4.0% increase); of those, 10,200 were private payroll jobs (a 4.6% increase) and the unemployment rate declined 1.3 points. YOY average weekly inflation-adjusted wages were 5.4% lower compared to July 2021 and average weekly hours stayed the same. Reno-Sparks MSA’s YOY unemployment rate and employment continue to show improvement but the continuing decrease in real wages is a concern.

<b>NV U-6 UNEMP RATE (Q2-22)</b>  <b>10.3%</b>	Last Quarter:	-2.0 Points	
	One Year Ago:	-7.6 Points	
	Year-to-Date:	-3.7 Points	

<b>PRIVATE JOBS</b>  <b>230,900</b>	Last Month:	+1,200 Jobs (+0.5%)	
	One Year Ago:	+10,200 Jobs (+4.6%)	
	Year-to-Date:	+7,500 Jobs (+3.4%)	

<b>AVG WEEKLY HOURS</b>  <b>34.3</b>	Last Month:	-0.2 Hours (-0.6%)	
	One Year Ago:	+0.0 Hours (+0.0%)	
	Year-to-Date:	+0.3 Hours (+0.9%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$684.1 (\$696.38)</b>	Last Month:	-\$14.44 (-2.1%)	
	One Year Ago:	-\$39.31 (-5.4%)	
	Year-to-Date:	+\$2.83 (+0.4%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>	 <b>-1.3</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>	 <b>+9.8k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>	 <b>2.9</b>
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<b>2022 YTD v 2021 YTD</b> <b>JOBS %-PT. CHG.*</b>	 <b>-0.2</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>	<b>65/387</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>
<b>Manufacturing</b> +2,900 Jobs
<b>Leisure &amp; Hospitality</b> +2,800 Jobs
<b>Trade, Transportation &amp; Utilities</b> +1,700 Jobs

<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>
<b>Leisure &amp; Hospitality</b> 6 Month(s)
<b>Construction</b> 6 Month(s)
<b>Manufacturing</b> 5 Month(s)