

# JOB FLASH



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## NEVADA

NOVEMBER DATA (\*SEASONALLY ADJUSTED)

JANUARY 2023

<b>HEADLINE UNEMP RATE*</b> <b>4.9%</b>	Last Month:	+0.3 Points	
	One Year Ago:	-0.4 Points	
	Year-to-Date:	-0.4 Points	

<b>TOTAL PAYROLL JOBS*</b> <b>1,476,100</b>	Last Month:	+5,300 Jobs (+0.4%)	
	One Year Ago:	+57,200 Jobs (+4.0%)	
	Year-to-Date:	+53,500 Jobs (+3.8%)	

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate increased by 0.3 percentage points in November. Relative to November 2021, the state gained 57,200 total payroll jobs (up 4.0%); of those, 54,600 were private payroll jobs (a 4.3% increase) and the unemployment rate declined 0.4 points. Average weekly hours worked increased by 0.2 hours YOY while average weekly inflation-adjusted wages decreased by 0.5% compared to November 2021. Of note, the Leisure & Hospitality sector has continually grown for the past 3 months and has generated 20,500 jobs YOY.

<b>U-6 UNEMP RATE (Q3-22)</b> <b>9.7%</b>	Last Quarter:	-0.6 Points	
	One Year Ago:	-5.4 Points	
	Year-to-Date:	-4.3 Points	

<b>PRIVATE JOBS*</b> <b>1,313,200</b>	Last Month:	+4,300 Jobs (+0.3%)	
	One Year Ago:	+54,600 Jobs (+4.3%)	
	Year-to-Date:	+50,600 Jobs (+4.0%)	

<b>AVG WEEKLY HOURS</b> <b>35</b>	Last Month:	-0.3 Hours (-0.8%)	
	One Year Ago:	+0.2 Hours (+0.6%)	
	Year-to-Date:	+0.2 Hours (+0.6%)	

<b>REAL AVG WEEKLY WAGE^</b> <b>(DEC-07 PEAK WAGE)</b> <b>\$687.05 (\$734.45)</b>	Last Month:	-\$5.51 (-0.8%)	
	One Year Ago:	-\$3.26 (-0.5%)	
	Year-to-Date:	+\$0.10 (+0.0%)	

^Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.*	<b>-0.4</b>
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<b>EMPLOYMENT</b> YOY # CHG.*	<b>+57.2k</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.*	<b>3</b>
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<b>2022 v 2021 YOY JOB GROWTH %-PT. CHG.*</b>	<b>-6.2</b>
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<b>RANK, BY STATE (+DC)</b> YOY JOB GROWTH*	<b>6/51</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +20,500
Construction +9,900
Trade, Transportation & Utilities +9,400

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

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## LAS VEGAS MSA

NOVEMBER DATA  
(\*SEASONALLY ADJUSTED)

JANUARY 2023

<b>HEADLINE UNEMP RATE</b> <b>5.6%</b>	Last Month:	+0.0 Points	◆
	One Year Ago:	+0.3 Points	▲
	Year-to-Date:	+0.6 Points	▲

<b>TOTAL PAYROLL JOBS</b> <b>1,084,700</b>	Last Month:	+2,800 Jobs (+0.3%)	▲
	One Year Ago:	+49,900 Jobs (+4.8%)	▲
	Year-to-Date:	+45,900 Jobs (+4.4%)	▲

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate was unchanged in November. Compared to November 2021, the economy gained 49,900 total payroll jobs (a 4.8% increase); of those, 47,200 were private payroll jobs (a 5.1% increase) and the unemployment rate increased 0.3 points YOY. Inflation-adjusted average weekly wages decreased by 2.2%, while the average weekly hours worked increased by 0.4 hours YOY. Despite Las Vegas’ unemployment rate increase this month, average weekly hours are improving and the MSA ranks 16th in job growth by metro.

<b>NV U-6 UNEMP RATE (Q3-22)</b> <b>9.7%</b>	Last Quarter:	-0.6 Points	▼
	One Year Ago:	-5.4 Points	▼
	Year-to-Date:	-4.3 Points	▼

<b>PRIVATE JOBS</b> <b>976,200</b>	Last Month:	+1,900 Jobs (+0.2%)	▲
	One Year Ago:	+47,200 Jobs (+5.1%)	▲
	Year-to-Date:	+43,000 Jobs (+4.6%)	▲

<b>AVG WEEKLY HOURS</b> <b>35.2</b>	Last Month:	-0.4 Hours (-1.1%)	▼
	One Year Ago:	+0.4 Hours (+1.1%)	▲
	Year-to-Date:	+0.2 Hours (+0.6%)	▲

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b> <b>\$673.75 (\$737.18)</b>	Last Month:	-\$12.16 (-1.8%)	▼
	One Year Ago:	-\$15.29 (-2.2%)	▼
	Year-to-Date:	-\$9.03 (-1.3%)	▼

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.
<b>+0.3</b>

<b>EMPLOYMENT</b> YOY # CHG.
<b>+49.9k</b>

<b>RCG JOB INDEX</b> YOY PT. CHG.
<b>3.6</b>

<b>2022 v 2021 YOY JOB</b> <b>GROWTH %-PT. CHG.*</b>
<b>-7.8</b>

<b>RANK, BY METRO</b> YOY JOB GROWTH*
<b>16/387</b>

<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +18,800 Jobs
Construction +7,900 Jobs
Trade, Transportation & Utilities +6,800 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Trade, Transportation & Utilities 4 Month(s)
Government 4 Month(s)
Leisure & Hospitality 3 Month(s)

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## RENO-SPARKS MSA

NOVEMBER DATA  
(\*SEASONALLY ADJUSTED)

JANUARY 2023

<b>HEADLINE UNEMP RATE</b>  <b>3.5%</b>	Last Month:	+0.0 Points	◆
	One Year Ago:	+0.9 Points	▲
	Year-to-Date:	+1.1 Points	▲

<b>TOTAL PAYROLL JOBS</b>  <b>262,400</b>	Last Month:	+1,200 Jobs (+0.5%)	▲
	One Year Ago:	+8,100 Jobs (+3.2%)	▲
	Year-to-Date:	+8,800 Jobs (+3.5%)	▲

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate remained unchanged in November. Compared to November 2021, the region gained 8,100 total payroll jobs (a 3.2% increase); of those, 8,400 were private payroll jobs (a 3.8% increase) and the unemployment rate increased by 0.9 points. YOY average weekly inflation-adjusted wages were 2.4% higher than in November 2021 while average weekly hours worked decreased by 0.3 hours YOY. Increases in employment YOY in the Reno-Sparks MSA demonstrate its strengthening economy.

<b>NV U-6 UNEMP RATE (Q3-22)</b>  <b>9.7%</b>	Last Quarter:	-0.6 Points	▼
	One Year Ago:	-5.4 Points	▼
	Year-to-Date:	-4.3 Points	▼

<b>PRIVATE JOBS</b>  <b>232,300</b>	Last Month:	+1,000 Jobs (+0.4%)	▲
	One Year Ago:	+8,400 Jobs (+3.8%)	▲
	Year-to-Date:	+8,900 Jobs (+4.0%)	▲

<b>AVG WEEKLY HOURS</b>  <b>33.9</b>	Last Month:	-0.7 Hours (-2.0%)	▼
	One Year Ago:	-0.3 Hours (-0.9%)	▼
	Year-to-Date:	-0.1 Hours (-0.3%)	▼

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$704.16 (\$696.38)</b>	Last Month:	-\$9.78 (-1.4%)	▼
	One Year Ago:	+\$16.80 (+2.4%)	▲
	Year-to-Date:	+\$22.90 (+3.4%)	▲

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>  <b>+0.9</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>  <b>+8.1k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>  <b>1.6</b>
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<b>2022 v 2021 YOY JOB</b> <b>GROWTH %-PT. CHG.*</b>  <b>-1</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>  <b>97/387</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>  Construction +1,800 Jobs  Manufacturing +1,700 Jobs  Leisure & Hospitality +1,700 Jobs
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<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>  Trade, Transportation & Utilities 3 Month(s)  Professional & Business Services 2 Month(s)  Education & Health Services 2 Month(s)
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