

# JOB FLASH



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## NEVADA

APRIL DATA (\*SEASONALLY ADJUSTED)

JUNE 2023

<b>HEADLINE UNEMP RATE*</b>  <b>5.4%</b>	Last Month:	-0.1 Points	
	One Year Ago:	+0.2 Points	
	Year-to-Date:	-0.1 Points	

<b>TOTAL PAYROLL JOBS*</b>  <b>1,539,400</b>	Last Month:	-3,800 Jobs (-0.2%)	
	One Year Ago:	+60,700 Jobs (+4.1%)	
	Year-to-Date:	+13,500 Jobs (+0.9%)	

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate decreased 0.1 points in April. Relative to April 2022, the state gained 60,700 total payroll jobs (up 4.1%); of those, 52,900 were private payroll jobs (a 4.0% increase) and the unemployment rate increased 0.2 points. Average weekly hours increased by 0.1 hours YOY and average weekly inflation-adjusted wages increased 1.1% compared to April 2022. Of note, the Leisure & Hospitality sector has grown for the past 28 consecutive months and has generated 28,600 jobs YOY.

<b>U-6 UNEMP RATE (Q1-23)</b>  <b>9.3%</b>	Last Quarter:	-0.1 Points	
	One Year Ago:	-3.0 Points	
	Year-to-Date:	-0.1 Points	

<b>PRIVATE JOBS*</b>  <b>1,366,400</b>	Last Month:	-5,100 Jobs (-0.4%)	
	One Year Ago:	+52,900 Jobs (+4.0%)	
	Year-to-Date:	+10,600 Jobs (+0.8%)	

<b>AVG WEEKLY HOURS</b>  <b>35.1</b>	Last Month:	+0.4 Hours (+1.2%)	
	One Year Ago:	+0.1 Hours (+0.3%)	
	Year-to-Date:	+0.0 Hours (+0.0%)	

<b>REAL AVG WEEKLY WAGE^</b> <b>(DEC-07 PEAK WAGE)</b>  <b>\$697.83 (\$734.45)</b>	Last Month:	+\$15.24 (+2.2%)	
	One Year Ago:	+\$7.79 (+1.1%)	
	Year-to-Date:	-\$1.74 (-0.2%)	

^Real Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.*</b>  <b>+0.2</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.*</b>  <b>+60.7k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.*</b>  <b>0</b>
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<b>2023 v 2022 YOY JOB</b> <b>GROWTH %-PT. CHG</b>  <b>-1.8</b>
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<b>RANK, BY STATE (+DC)</b> <b>YOY JOB GROWTH*</b>  <b>1/51</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>  Leisure & Hospitality +28,600 Professional & Business Services +13,100 Education & Health Services +12,900
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<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>  Leisure & Hospitality 28 Month(s) Professional & Business Services 4 Month(s) Education & Health Services 3 Month(s)
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## LAS VEGAS MSA

APRIL DATA  
(\*SEASONALLY ADJUSTED)

JUNE 2023

<b>HEADLINE UNEMP RATE</b>  <b>5.5%</b>	Last Month:	-0.2 Points	
	One Year Ago:	-0.4 Points	
	Year-to-Date:	-0.1 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>1,120,400</b>	Last Month:	+1,600 Jobs (+0.1%)	
	One Year Ago:	+45,300 Jobs (+4.2%)	
	Year-to-Date:	+5,600 Jobs (+0.5%)	

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate declined 0.2 points to 5.5% in April. Compared to April 2022, the economy gained 45,300 total payroll jobs (a 4.2% increase) and the unemployment rate decreased 0.4 points YOY. Inflation-adjusted average weekly wages increased 0.2% while the average weekly hours worked rose 0.3 hours YOY. Both the Leisure and Hospitality and the Professional and Business Services sectors have seen jobs gains: 24,900 jobs and 12,000 jobs respectively. While job growth may seem strong, compared to April 2022, YOY job growth declined by 1.3%.

<b>NV U-6 UNEMP RATE (Q1-23)</b>  <b>9.3%</b>	Last Quarter:	-0.1 Points	
	One Year Ago:	-3.0 Points	
	Year-to-Date:	-0.1 Points	

<b>PRIVATE JOBS</b>  <b>1,007,000</b>	Last Month:	+400 Jobs (+0.0%)	
	One Year Ago:	+40,400 Jobs (+4.2%)	
	Year-to-Date:	+3,800 Jobs (+0.4%)	

<b>AVG WEEKLY HOURS</b>  <b>35.3</b>	Last Month:	+0.4 Hours (+1.1%)	
	One Year Ago:	+0.3 Hours (+0.9%)	
	Year-to-Date:	+0.2 Hours (+0.6%)	

<b>REAL AVG WEEKLY WAGE<sup>^</sup></b> <b>(DEC-07 PEAK WAGE)</b> <b>\$681.57 (\$737.18)</b>	Last Month:	+\$17.95 (+2.7%)	
	One Year Ago:	+\$1.33 (+0.2%)	
	Year-to-Date:	-\$0.75 (-0.1%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>	<b>-0.4</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>	<b>+45.3k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>	<b>0.3</b>
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<b>2023 v 2022 YOY JOB GROWTH %-PT. CHG</b>	<b>-1.3</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>	<b>10/387</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Leisure & Hospitality +24,900 Jobs
Professional & Business Services +12,000 Jobs
Construction +9,100 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Leisure & Hospitality 3 Month(s)
Financial Activities 2 Month(s)
Professional & Business Services 3 Month(s)

# JOB FLASH



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## RENO-SPARKS MSA

APRIL DATA  
(\*SEASONALLY ADJUSTED)

JUNE 2023

<b>HEADLINE UNEMP RATE</b>  <b>4%</b>	Last Month:	-0.4 Points	
	One Year Ago:	+0.8 Points	
	Year-to-Date:	+0.5 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>270,500</b>	Last Month:	+1,300 Jobs (+0.5%)	
	One Year Ago:	+8,900 Jobs (+3.4%)	
	Year-to-Date:	+1,000 Jobs (+0.4%)	

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate declined by 0.4 points in April. This continues to be less than the Las Vegas rate. Compared to April 2022, the region gained 8,900 private payroll jobs (a 3.4% increase) while the unemployment rate increased 0.8 points YOY. YOY average weekly inflation-adjusted wages are 10.1% higher compared to April 2022 and average weekly hours decreased 0.3 hours (a 0.9% decrease). Compared to Las Vegas, the Reno-Sparks region has seen a 1.8% decline in YOY job growth compared to Vegas’ 1.3% decline.

<b>NV U-6 UNEMP RATE (Q1-23)</b>  <b>9.3%</b>	Last Quarter:	-0.1 Points	
	One Year Ago:	-3.0 Points	
	Year-to-Date:	-0.1 Points	

<b>PRIVATE JOBS</b>  <b>236,900</b>	Last Month:	+900 Jobs (+0.4%)	
	One Year Ago:	+7,600 Jobs (+3.3%)	
	Year-to-Date:	-100 Jobs (-0.0%)	

<b>AVG WEEKLY HOURS</b>  <b>34.5</b>	Last Month:	+0.7 Hours (+2.1%)	
	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>\$768.91 (\$696.38)</b>	Last Month:	+\$20.07 (+2.7%)	
	One Year Ago:	+\$70.41 (+10.1%)	
	Year-to-Date:	+\$26.15 (+3.5%)	

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

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> <b>YOY %-PT. CHG.</b>  <b>+0.8</b>
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<b>EMPLOYMENT</b> <b>YOY # CHG.</b>  <b>+8.9k</b>
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<b>RCG JOB INDEX</b> <b>YOY PT. CHG.</b>  <b>-0.8</b>
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<b>2023 v 2022 YOY JOB</b> <b>GROWTH %-PT. CHG</b>  <b>-1.8</b>
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<b>RANK, BY METRO</b> <b>YOY JOB GROWTH*</b>  <b>38/387</b>
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<b>YOY JOB GAINS,</b> <b>BY SECTOR (TOP 3)</b>  Leisure & Hospitality +3,300 Jobs  Construction +2,900 Jobs  Education & Health Services +2,300 Jobs
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<b>CONSECUTIVE GAINS,</b> <b>BY MONTHS (TOP 3)</b>  Manufacturing 5 Month(s)  Professional & Business Services 1 Month(s)  Education & Health Services 8 Month(s)
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