

# JOB FLASH



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## NEVADA

APRIL DATA (\*SEASONALLY ADJUSTED)

JUNE 2024

### HEADLINE UNEMP RATE\*

**5.1%**

Last Month: +0.0 Points   
 One Year Ago: +0.1 Points   
 Year-to-Date: -0.2 Points

### TOTAL PAYROLL JOBS\*

**1,581,400**

Last Month: +7,000 Jobs (+0.4%)   
 One Year Ago: +52,600 Jobs (+3.4%)   
 Year-to-Date: +9,600 Jobs (+0.6%)

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate remained flat in April. Relative to April 2023, the state gained 52,600 total payroll jobs (up 3.4%); of those, 45,000 were private payroll jobs (an 3.3% increase) and the unemployment rate increased 0.1 points. Average weekly hours decreased by 1.0 hours YOY and average weekly inflation-adjusted wages decreased 5.7% compared to April 2023. Of note, the Leisure & Hospitality sector has grown for the past 3 consecutive months and has generated 14,600 jobs YOY.

### U-6 UNEMP RATE (Q1-24)

**8.9%**

Last Quarter: -0.1 Points   
 One Year Ago: -0.4 Points   
 Year-to-Date: -0.1 Points

### PRIVATE JOBS\*

**1,399,400**

Last Month: +6,700 Jobs (+0.5%)   
 One Year Ago: +45,000 Jobs (+3.3%)   
 Year-to-Date: +8,000 Jobs (+0.6%)

### AVG WEEKLY HOURS

**34.1**

Last Month: +0.1 Hours (+0.3%)   
 One Year Ago: -1.0 Hours (-2.8%)   
 Year-to-Date: -0.2 Hours (-0.6%)

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

**\$658.48 (\$734.45)**

Last Month: -\$1.72 (-0.3%)   
 One Year Ago: -\$39.59 (-5.7%)   
 Year-to-Date: -\$5.00 (-0.8%)

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

### QUICK LOOK

#### UNEMPLOYMENT RATE YOY %-PT. CHG.\*

**+0.1**

#### EMPLOYMENT YOY # CHG.\*

**+52.6k**

#### RCG JOB INDEX YOY PT. CHG.\*

**0**

#### 2024 v 2023 YOY JOB GROWTH %-PT. CHG

**-0.6**

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

**1/51**

#### YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure & Hospitality  
+14,600  
 Construction  
+9,500  
 Trade, Transportation & Utilities  
+7,700

#### CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Government  
8 Month(s)  
 Education & Health Services  
6 Month(s)  
 Leisure & Hospitality  
3 Month(s)

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## LAS VEGAS MSA

APRIL DATA  
(\*SEASONALLY ADJUSTED)

JUNE 2024

### HEADLINE UNEMP RATE

**5.2%**

Last Month: +0.1 Points   
 One Year Ago: +0.1 Points   
 Year-to-Date: -0.2 Points

### TOTAL PAYROLL JOBS

**1,156,300**

Last Month: +12,600 Jobs (+1.1%)   
 One Year Ago: +43,000 Jobs (+3.9%)   
 Year-to-Date: +2,900 Jobs (+0.3%)

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate increased 0.1 points to 5.2% in April. Compared to April 2023, the economy gained 43,000 total payroll jobs (a 3.9% increase) and the unemployment rate increased 0.1 points YOY. Inflation-adjusted average weekly wages decreased 5.8% while the average weekly hours worked decreased 1.2 hours YOY. Interestingly, both the Leisure and Hospitality and the Construction sector have seen jobs gains: 12,000 jobs and 6,500 jobs respectively. While job growth may seem strong, compared to April 2023, YOY job growth increased moderately by 0.1%.

### NV U-6 UNEMP RATE (Q1-24)

**8.9%**

Last Quarter: -0.1 Points   
 One Year Ago: -0.4 Points   
 Year-to-Date: -0.1 Points

### PRIVATE JOBS

**1,033,000**

Last Month: +12,200 Jobs (+1.2%)   
 One Year Ago: +36,500 Jobs (+3.7%)   
 Year-to-Date: +1,300 Jobs (+0.1%)

### AVG WEEKLY HOURS

**34.1**

Last Month: +0.2 Hours (+0.6%)   
 One Year Ago: -1.2 Hours (-3.4%)   
 Year-to-Date: -0.3 Hours (-0.9%)

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

**\$641.82 (\$737.18)**

Last Month: +\$0.44 (+0.1%)   
 One Year Ago: -\$39.75 (-5.8%)   
 Year-to-Date: -\$5.00 (-0.8%)

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

### QUICK LOOK

#### UNEMPLOYMENT RATE YOY %-PT. CHG.

**+0.1**

#### EMPLOYMENT YOY # CHG.

**+43.0k**

#### RCG JOB INDEX YOY PT. CHG.

**0.3**

#### 2024 v 2023 YOY JOB GROWTH %-PT. CHG

**0.1**

#### RANK, BY METRO YOY JOB GROWTH\*

**16/387**

#### YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure & Hospitality  
+12,000 Jobs  
Trade, Transportation & Utilities  
+8,700 Jobs  
Construction  
+6,500 Jobs

#### CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Leisure & Hospitality  
3 Month(s)  
Government  
3 Month(s)  
Construction  
2 Month(s)

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## RENO-SPARKS MSA

APRIL DATA  
(\*SEASONALLY ADJUSTED)

JUNE 2024

### HEADLINE UNEMP RATE

4.2%

Last Month: +0.0 Points   
One Year Ago: +0.4 Points   
Year-to-Date: +0.2 Points

### TOTAL PAYROLL JOBS

270,300

Last Month: +2,000 Jobs (+0.7%)   
One Year Ago: +5,600 Jobs (+2.1%)   
Year-to-Date: -2,200 Jobs (-0.8%)

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate remained flat in April. This continues to be less than the Las Vegas rate. Compared to April 2023, the region gained 5,400 private payroll jobs (a 2.3% increase) while the unemployment rate increased 0.4 points YOY. YOY average weekly inflation-adjusted wages are 10.0% lower compared to April 2023 and average weekly hours decreased by 0.5 hours (a 1.4% decrease). Compared to Las Vegas, the Reno-Sparks region has seen a -1.1% decline in YOY job growth compared to Vegas’ 0.1% increase.

### NV U-6 UNEMP RATE (Q1-24)

8.9%

Last Quarter: -0.1 Points   
One Year Ago: -0.4 Points   
Year-to-Date: -0.1 Points

### PRIVATE JOBS

237,700

Last Month: +2,700 Jobs (+1.1%)   
One Year Ago: +5,400 Jobs (+2.3%)   
Year-to-Date: -1,600 Jobs (-0.7%)

### AVG WEEKLY HOURS

34

Last Month: -0.5 Hours (-1.4%)   
One Year Ago: -0.5 Hours (-1.4%)   
Year-to-Date: -0.6 Hours (-1.7%)

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

\$692.17 (\$696.38)

Last Month: -\$21.67 (-3.0%)   
One Year Ago: -\$76.74 (-10.0%)   
Year-to-Date: -\$50.27 (-6.8%)

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

### QUICK LOOK

#### UNEMPLOYMENT RATE YOY %-PT. CHG.

+0.4

#### EMPLOYMENT YOY # CHG.

+5.6k

#### RCG JOB INDEX YOY PT. CHG.

-0.4

#### 2024 v 2023 YOY JOB GROWTH %-PT. CHG

-1.1

#### RANK, BY METRO YOY JOB GROWTH\*

73/387

#### YOY JOB GAINS, BY SECTOR (TOP 3)

Construction  
+1,900 Jobs  
Leisure & Hospitality  
+1,700 Jobs  
Trade, Transportation & Utilities  
+800 Jobs

#### CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Leisure & Hospitality  
3 Month(s)  
Construction  
2 Month(s)  
Professional & Business Services  
2 Month(s)