# JOB FLASH



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Last Month:

One Year Ago:

Year-to-Date:





+0.1 Points

+0.2 Points

-0.1 Points



**HEADLINE UNEMP RATE\*** 

5.2%

**QUICK LOOK** 

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



+0.2

TOTAL PAYROLL JOBS\*

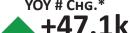
1,586,400

Last Month: +2,300 Jobs (+0.1%)

One Year Ago: +47,100 Jobs (+3.1%)

+14,600 Jobs (+0.9%) Year-to-Date:

**EMPLOYMENT** YOY # CHG.\*



**RCG JOB INDEX** 



Commentary: Nevada's seasonally-adjusted "headline" (minimum) unemployment rate increased 0.1 points in June. Relative to June 2023, the state gained 47,100 total payroll jobs (up 3.1%); of those, 40,500 were private payroll jobs (a 3.0% increase) and the unemployment rate increased 0.2 points. Average weekly hours decreased by 0.4 hours YOY and average weekly inflation-adjusted wages increased 0.3% compared to June 2023. Of note, the Construction sector has grown for the past 4 consecutive months. The Leisure & Hospitality Sector has grown the most YOY in terms of total jobs and has generated 13,000 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 2024 v 2023 YOY JOB **GROWTH %-PT. CHG** 



-1

RANK, BY STATE (+DC) YOY JOB GROWTH\* 3/51

**PRIVATE JOBS\*** 

1,403,700

Last Month:

One Year Ago:

+3,800 Jobs (+0.3%)

+40,500 Jobs (+3.0%)

Year-to-Date: +12,300 Jobs (+0.9%)

**AVG WEEKLY HOURS** 

34.2

Last Month:

+0.0 Hours (+0.0%)

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

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

YOY JOB GAINS. BY SECTOR (TOP 3)

Leisure & Hospitality +13,000

Construction +12.800

Government +6,600

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

**\$670.64** (\$734.45)

Last Month: +\$8.51 (+1.3%)

+\$2.20 (+0.3%) One Year Ago:

+\$7.17 (+1.1%) Year-to-Date:

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

Construction 4 Month(s)

Mining & Logging 2 Month(s)

Leisure & Hospitality 1 Month(s)

^Real Avg. Weekly Wage in 2007 dollars.

## JOB FLASH



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Last Month:

One Year Ago:

Year-to-Date:

Commentary: The Las Vegas MSA "headline" (minimum) unemployment rate increased 0.6

(a 3.4% increase) and the unemployment rate increased 0.8 points YOY. Inflation-adjusted average weekly wages increased 2.2% while the average weekly hours worked decreased 0.3 hours YOY. Interestingly, both the Leisure and Hospitality and the Construction sectors have seen jobs gains YOY: 11,200 jobs and 8,200 jobs respectively. With job growth staying strong,

points to 6.2% in June. Compared to June 2023, the economy gained 37,800 total payroll jobs





+0.6 Points

+0.8 Points

+0.8 Points

#### JUNE DATA LAS VEGAS MSA **JULY 2024** (\*Seasonally Adjusted)

**HEADLINE UNEMP RATE** 

6.2%

**QUICK LOOK** 

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



+0.8

**TOTAL PAYROLL JOBS** 

1,155,000

Last Month: -9,500 Jobs (-0.8%)

One Year Ago: +37,800 Jobs (+3.4%)

Year-to-Date: +1,600 Jobs (+0.1%) **EMPLOYMENT** YOY # CHG.



+37.8k

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



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

compared to June 2023, YOY job growth has decreased by 0.4%.

8.9%

Last Quarter: -0.1 Points

One Year Ago: -0.4 Points

Year-to-Date: -0.1 Points 2024 v 2023 YOY JOB **GROWTH %-PT. CHG** 



-0.4

RANK, BY METRO YOY JOB GROWTH\*

18/387

**PRIVATE JOBS** 

1,041,000

Last Month:

+700 Jobs (+0.1%)

One Year Ago:

+34,800 Jobs (+3.5%)

+9,300 Jobs (+0.9%) Year-to-Date:

**AVG WEEKLY HOURS** 

34.3

Last Month:

+0.1 Hours (+0.3%)

One Year Ago: -0.3 Hours (-0.9%)

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

YOY JOB GAINS, BY SECTOR (TOP 3)

Leisure & Hospitality +11,200 Jobs

> Construction +8.200 Jobs

Trade, Transportation & Utilities +5,800 Jobs

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

\$663.55 (\$737.18)

Last Month: +\$18.12 (+2.8%)

+\$14.58 (+2.2%) One Year Ago:

Year-to-Date:

+\$16.73 (+2.6%)

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

Leisure & Hospitality 5 Month(s)

> Other Services 3 Month(s)

Trade, Transportation & Utilities 3 Month(s)

^Real Avg. Weekly Wage in 2007 dollars.

## JOB FLASH



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### RENO-SPARKS MSA

JUNE DATA (\*Seasonally Adjusted)

**JULY 2024** 

**QUICK LOOK UNEMPLOYMENT RATE** 

**HEADLINE UNEMP RATE** 

5%

+0.5 Points Last Month:

One Year Ago: +0.9 Points

Year-to-Date: +1.0 Points



+0.9

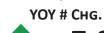
**TOTAL PAYROLL JOBS** 

272,200

Last Month: +0 Jobs (+0.0%)

One Year Ago: +7,000 Jobs (+2.6%)

Year-to-Date: -300 Jobs (-0.1%)



**EMPLOYMENT** 



+7.0k

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



-0.4

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

8.9%

-0.1 Points Last Quarter:

One Year Ago: -0.4 Points

Year-to-Date: -0.1 Points 2024 v 2023 YOY JOB **GROWTH %-PT. CHG** 



-0.6

RANK, BY METRO YOY JOB GROWTH\*

72/387

**PRIVATE JOBS** 

Last Month:

Commentary: The Reno-Sparks MSA "headline" (minimum) unemployment rate increased by

0.5 points in June. This continues to be less than the Las Vegas rate. Compared to June 2023, the region gained 5,000 private payroll jobs (a 2.1% increase) while the unemployment rate

increased 0.9 points YOY. YOY average weekly inflation-adjusted wages are 5.1% lower compared to June 2023 and average weekly hours remained flat YOY (+0.0%). The Leisure & Hospitality sector has gained jobs for 5 consecutive months. Compared to Las Vegas, the Reno-

Sparks region has seen a 0.6% decline in YOY job growth compared to Vegas' 0.4% decrease.

+1,700 Jobs (+0.7%)

240,300

One Year Ago: +5,000 Jobs (+2.1%)

+1,000 Jobs (+0.4%) Year-to-Date:

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

Leisure & Hospitality

+2,700 Jobs

Construction

+2,200 Jobs

Government

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

> Leisure & Hospitality 5 Month(s)

+2,000 Jobs

**AVG WEEKLY HOURS** 

34.6

Last Month:

-0.2 Hours (-0.6%)

One Year Ago: +0.0 Hours (+0.0%)

Year-to-Date: +0.0 Hours (+0.0%)

REAL AVG WEEKLY WAGE^

**\$710.33** (\$696.38)

Last Month: One Year Ago:

Year-to-Date:

-\$6.56 (-0.9%)

-\$38.04 (-5.1%)

-\$32.12 (-4.3%)



Construction 4 Month(s)

Other Services 1 Month(s)

(DEC-07 PEAK WAGE)

^Real Avg. Weekly Wage in 2007 dollars.