

# JOB FLASH



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## NEVADA

JUNE DATA (\*SEASONALLY ADJUSTED)

JULY 2024

### HEADLINE UNEMP RATE\*

**5.2%**

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

### TOTAL PAYROLL JOBS\*

**1,586,400**

Last Month: +2,300 Jobs (+0.1%)   
One Year Ago: +47,100 Jobs (+3.1%)   
Year-to-Date: +14,600 Jobs (+0.9%)

**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

### PRIVATE JOBS\*

**1,403,700**

Last Month: +3,800 Jobs (+0.3%)   
One Year Ago: +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%)   
Year-to-Date: -0.1 Hours (-0.3%)

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

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

Last Month: +\$8.51 (+1.3%)   
One Year Ago: +\$2.20 (+0.3%)   
Year-to-Date: +\$7.17 (+1.1%)

### QUICK LOOK

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

**+0.2**

#### EMPLOYMENT YOY # CHG.\*

**+47.1k**

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

**0**

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

**-1**

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

**3/51**

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

Leisure & Hospitality  
+13,000  
Construction  
+12,800  
Government  
+6,600

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

Construction  
4 Month(s)  
Mining & Logging  
2 Month(s)  
Leisure & Hospitality  
1 Month(s)

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

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## LAS VEGAS MSA

JUNE DATA  
(\*SEASONALLY ADJUSTED)

JULY 2024

### HEADLINE UNEMP RATE

**6.2%**

Last Month: +0.6 Points   
 One Year Ago: +0.8 Points   
 Year-to-Date: +0.8 Points

### 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%)

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate increased 0.6 points to 6.2% in June. Compared to June 2023, the economy gained 37,800 total payroll jobs (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, compared to June 2023, YOY job growth has decreased by 0.4%.

### 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

**1,041,000**

Last Month: +700 Jobs (+0.1%)   
 One Year Ago: +34,800 Jobs (+3.5%)   
 Year-to-Date: +9,300 Jobs (+0.9%)

### 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%)

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

**\$663.55 (\$737.18)**

Last Month: +\$18.12 (+2.8%)   
 One Year Ago: +\$14.58 (+2.2%)   
 Year-to-Date: +\$16.73 (+2.6%)

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

### QUICK LOOK

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

**+0.8**

#### EMPLOYMENT YOY # CHG.

**+37.8k**

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

**0.1**

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

**-0.4**

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

**18/387**

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

Leisure & Hospitality  
+11,200 Jobs

Construction  
+8,200 Jobs

Trade, Transportation & Utilities  
+5,800 Jobs

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

Leisure & Hospitality  
5 Month(s)

Other Services  
3 Month(s)

Trade, Transportation & Utilities  
3 Month(s)

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## RENO-SPARKS MSA

JUNE DATA  
(\*SEASONALLY ADJUSTED)

JULY 2024

### HEADLINE UNEMP RATE

5%

Last Month: +0.5 Points   
One Year Ago: +0.9 Points   
Year-to-Date: +1.0 Points

### 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%)

**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.

### 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

240,300

Last Month: +1,700 Jobs (+0.7%)   
One Year Ago: +5,000 Jobs (+2.1%)   
Year-to-Date: +1,000 Jobs (+0.4%)

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

\$710.33 (\$696.38)

Last Month: -\$6.56 (-0.9%)   
One Year Ago: -\$38.04 (-5.1%)   
Year-to-Date: -\$32.12 (-4.3%)

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

### QUICK LOOK

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

+0.9

#### EMPLOYMENT YOY # CHG.

+7.0k

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

-0.4

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

-0.6

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

72/387

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

Leisure & Hospitality  
+2,700 Jobs  
Construction  
+2,200 Jobs  
Government  
+2,000 Jobs

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

Leisure & Hospitality  
5 Month(s)  
Construction  
4 Month(s)  
Other Services  
1 Month(s)