

# JOB FLASH



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## NEVADA

AUGUST DATA (\*SEASONALLY ADJUSTED)

SEPTEMBER 2024

### HEADLINE UNEMP RATE\*

**5.5%**

Last Month: +0.1 Points   
 One Year Ago: +0.4 Points   
 Year-to-Date: +0.2 Points

### TOTAL PAYROLL JOBS\*

**1,584,300**

Last Month: +700 Jobs (+0.0%)   
 One Year Ago: +46,800 Jobs (+3.0%)   
 Year-to-Date: +12,500 Jobs (+0.8%)

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate increased 0.1 points in August. Relative to August 2023, the state gained 46,800 total payroll jobs (up 3.0%); of those, 35,900 were private payroll jobs (a 2.6% increase) and the unemployment rate increased 0.4 points. Average weekly hours decreased by 0.4 hours YOY and average weekly inflation-adjusted wages increased 0.8% compared to September 2023. Of note, the Construction sector has grown for the past 6 consecutive months. The Construction sector has grown the most YoY in terms of total jobs and has generated 12,700 jobs YOY.

### U-6 UNEMP RATE (Q2-24)

**9%**

Last Quarter: +0.1 Points   
 One Year Ago: -0.3 Points   
 Year-to-Date: +0.0 Points

### PRIVATE JOBS\*

**1,400,500**

Last Month: +2,700 Jobs (+0.2%)   
 One Year Ago: +35,900 Jobs (+2.6%)   
 Year-to-Date: +9,100 Jobs (+0.7%)

### AVG WEEKLY HOURS

**34.2**

Last Month: +0.2 Hours (+0.6%)   
 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)

**\$674.83 (\$734.45)**

Last Month: +\$9.54 (+1.4%)   
 One Year Ago: +\$5.49 (+0.8%)   
 Year-to-Date: +\$11.36 (+1.7%)

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

### QUICK LOOK

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

**+0.4**

#### EMPLOYMENT YOY # CHG.\*

**+46.8k**

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

**-0.1**

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

**-1**

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

**4/51**

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

Construction  
+12,700  
Government  
+10,900  
Leisure & Hospitality  
+6,800

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

Construction  
6 Month(s)  
Other Services  
3 Month(s)  
Manufacturing  
2 Month(s)

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## LAS VEGAS MSA

AUGUST DATA  
(\*SEASONALLY ADJUSTED)

SEPTEMBER 2024

### HEADLINE UNEMP RATE

**6.1%**

Last Month: -0.6 Points   
 One Year Ago: +0.4 Points   
 Year-to-Date: +0.7 Points

### TOTAL PAYROLL JOBS

**1,156,000**

Last Month: +5,800 Jobs (+0.5%)   
 One Year Ago: +41,100 Jobs (+3.7%)   
 Year-to-Date: +2,600 Jobs (+0.2%)

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate decreased 0.6 points to 6.1% in August. Compared to August 2023, the region gained 41,100 total payroll jobs (up 3.7%); of those, 31,600 were private payroll jobs (a 3.1% increase) and the unemployment rate increased 0.4 points YOY. Inflation-adjusted average weekly wages increased 2.2% while the average weekly hours worked declined 0.6 hours YOY. Both the Construction and the Government sectors have seen jobs gains: 9,600 jobs and 9,500 jobs respectively. With job growth moderating, compared to August 2023, YOY job growth has decreased by 0.1%.

### NV U-6 UNEMP RATE (Q2-24)

**9%**

Last Quarter: +0.1 Points   
 One Year Ago: -0.3 Points   
 Year-to-Date: +0.0 Points

### PRIVATE JOBS

**1,039,000**

Last Month: +3,200 Jobs (+0.3%)   
 One Year Ago: +31,600 Jobs (+3.1%)   
 Year-to-Date: +7,300 Jobs (+0.7%)

### AVG WEEKLY HOURS

**34.1**

Last Month: +0.1 Hours (+0.3%)   
 One Year Ago: -0.6 Hours (-1.7%)   
 Year-to-Date: -0.3 Hours (-0.9%)

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

**\$663.19 (\$737.18)**

Last Month: +\$10.84 (+1.7%)   
 One Year Ago: +\$14.08 (+2.2%)   
 Year-to-Date: +\$16.37 (+2.5%)

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

### QUICK LOOK

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

**+0.4**

#### EMPLOYMENT YOY # CHG.

**+41.1k**

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

**-0.1**

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

**-0.1**

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

**17/387**

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

Construction  
+9,600 Jobs  
  
Government  
+9,500 Jobs  
  
Leisure & Hospitality  
+6,900 Jobs

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

Other Services  
5 Month(s)  
  
Government  
2 Month(s)  
  
Professional & Business Services  
1 Month(s)

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## RENO-SPARKS MSA

AUGUST DATA  
(\*SEASONALLY ADJUSTED)

SEPTEMBER 2024

### HEADLINE UNEMP RATE

**4.7%**

Last Month: -0.4 Points   
 One Year Ago: +0.5 Points   
 Year-to-Date: +0.7 Points

### TOTAL PAYROLL JOBS

**269,700**

Last Month: +900 Jobs (+0.3%)   
 One Year Ago: +6,100 Jobs (+2.3%)   
 Year-to-Date: -2,800 Jobs (-1.0%)

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate decreased by 0.4 points in August. This continues to be less than the Las Vegas rate. Compared to August 2023, the region gained 6,100 total payroll jobs (up 2.3%); of those, 4,900 were private payroll jobs (a 2.1% increase) while the unemployment rate increased 0.5 points YOY. YOY average weekly inflation-adjusted wages are 0.6% lower compared to August 2023 and average weekly hours increased 0.9 hours (a 2.6% increase). Compared to Las Vegas, the Reno-Sparks region has seen a 1.0% decline in YOY job growth compared to Vegas’ 0.1% decrease.

### NV U-6 UNEMP RATE (Q2-24)

**9%**

Last Quarter: +0.1 Points   
 One Year Ago: -0.3 Points   
 Year-to-Date: +0.0 Points

### PRIVATE JOBS

**241,200**

Last Month: +1,400 Jobs (+0.6%)   
 One Year Ago: +4,900 Jobs (+2.1%)   
 Year-to-Date: +1,900 Jobs (+0.8%)

### AVG WEEKLY HOURS

**35.2**

Last Month: +0.7 Hours (+2.0%)   
 One Year Ago: +0.9 Hours (+2.6%)   
 Year-to-Date: +0.6 Hours (+1.7%)

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

**\$725.39 (\$696.38)**

Last Month: +\$11.85 (+1.7%)   
 One Year Ago: -\$4.07 (-0.6%)   
 Year-to-Date: -\$17.06 (-2.3%)

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

### QUICK LOOK

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

**+0.5**

#### EMPLOYMENT YOY # CHG.

**+6.1k**

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

**-0.5**

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

**-1**

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

**110/387**

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

Construction  
+1,800 Jobs  
 Manufacturing  
+1,600 Jobs  
 Leisure & Hospitality  
+1,200 Jobs

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

Manufacturing  
3 Month(s)  
 Leisure & Hospitality  
1 Month(s)  
 Construction  
1 Month(s)