

JOB FLASH



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NEVADA

OCTOBER DATA (*SEASONALLY ADJUSTED)

NOVEMBER 2024

HEADLINE UNEMP RATE*

5.7%

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

TOTAL PAYROLL JOBS*

1,577,700

Last Month: -1,200 Jobs (-0.1%)
 One Year Ago: +20,000 Jobs (+1.3%)
 Year-to-Date: +5,900 Jobs (+0.4%)

Commentary: Nevada's seasonally-adjusted "headline" (minimum) unemployment rate increased 0.1 points in October. Relative to October 2023, the state gained 20,000 total payroll jobs (up 1.3%); of those, 16,000 were private payroll jobs (a 1.2% increase) and the unemployment rate grew by 0.4 points. Average weekly hours decreased by 0.3 hours YOY and average weekly inflation-adjusted wages improved 2.4% compared to October 2023. Of note, the Other Services sector has grown for the past 5 consecutive months. The Construction sector has grown the most YoY in terms of total jobs and has generated 8,300 jobs YOY.

U-6 UNEMP RATE (Q3-24)

9%

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

PRIVATE JOBS*

1,394,300

Last Month: -1,400 Jobs (-0.1%)
 One Year Ago: +16,000 Jobs (+1.2%)
 Year-to-Date: +2,900 Jobs (+0.2%)

AVG WEEKLY HOURS

34.4

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

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

\$682.91 (\$734.45)

Last Month: -\$8.12 (-1.2%)
 One Year Ago: +\$15.80 (+2.4%)
 Year-to-Date: +\$19.44 (+2.9%)

[^]Real Avg. Weekly Wage in 2007 dollars.

QUICK LOOK

UNEMPLOYMENT RATE
YOY %-PT. CHG.*

+0.4

EMPLOYMENT
YOY # CHG.*

+20.0k

RCG JOB INDEX
YOY PT. CHG.*

-0.2

2024 v 2023 YOY JOB
GROWTH %-PT. CHG

-2.8

STATE (+DC) RANK
YOY JOB GROWTH*

29/51

YOY JOB GAINS,
BY SECTOR (TOP 3)

Construction
+8,300
Education & Health Services
+6,300
Government
+4,000

CONSECUTIVE GAINS,
BY MONTHS (TOP 3)

Other Services
5 Month(s)
Education & Health Services
2 Month(s)
Leisure & Hospitality
1 Month(s)

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LAS VEGAS MSA

OCTOBER DATA
(*SEASONALLY ADJUSTED)

NOVEMBER 2024

HEADLINE UNEMP RATE

5.8%

Last Month: -0.1 Points
 One Year Ago: +0.3 Points
 Year-to-Date: +0.4 Points

TOTAL PAYROLL JOBS

1,158,400

Last Month: +6,100 Jobs (+0.5%)
 One Year Ago: +14,300 Jobs (+1.2%)
 Year-to-Date: +5,000 Jobs (+0.4%)

Commentary: The Las Vegas MSA “headline” (minimum) unemployment rate improved by 0.1 points to 5.8% in October. Compared to October 2023, the region gained 14,300 total payroll jobs (up 1.2%); of those, 12,500 were private payroll jobs (a 1.2% increase) and the unemployment rate increased 0.3 points YOY. Inflation-adjusted average weekly wages improved by 3.0% while the average weekly hours worked decreased by 0.6 hours YOY. The Construction sector has seen the highest job gains, up 6,300 jobs YOY. Job growth has slowed down, compared to October 2023, YOY job growth has declined by 2.5%.

NV U-6 UNEMP RATE (Q3-24)

9%

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

PRIVATE JOBS

1,036,200

Last Month: +4,600 Jobs (+0.4%)
 One Year Ago: +12,500 Jobs (+1.2%)
 Year-to-Date: +4,500 Jobs (+0.4%)

AVG WEEKLY HOURS

34.3

Last Month: -0.2 Hours (-0.6%)
 One Year Ago: -0.6 Hours (-1.7%)
 Year-to-Date: -0.1 Hours (-0.3%)

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

\$671.24 (\$737.18)

Last Month: -\$5.17 (-0.8%)
 One Year Ago: +\$19.49 (+3.0%)
 Year-to-Date: +\$24.42 (+3.8%)

[^]Real Avg. Weekly Wage in 2007 dollars.

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

+0.3

EMPLOYMENT YOY # CHG.

+14.3k

RCG JOB INDEX YOY PT. CHG.

-0.2

2024 v 2023 YOY JOB GROWTH %-PT. CHG

-2.5

METRO RANK YOY JOB GROWTH*

151/387

YOY JOB GAINS, BY SECTOR (TOP 3)

Construction
+6,300 Jobs
 Education & Health Services
+4,200 Jobs
 Trade, Transportation & Utilities
+2,300 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Other Services
7 Month(s)
 Education & Health Services
4 Month(s)
 Government
4 Month(s)

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RENO-SPARKS MSA

OCTOBER DATA
(*SEASONALLY ADJUSTED)

NOVEMBER 2024

HEADLINE UNEMP RATE

4.4%

Last Month: +0.1 Points
 One Year Ago: +0.3 Points
 Year-to-Date: +0.4 Points

TOTAL PAYROLL JOBS

274,100

Last Month: -800 Jobs (-0.3%)
 One Year Ago: +1,800 Jobs (+0.7%)
 Year-to-Date: +1,600 Jobs (+0.6%)

Commentary: The Reno-Sparks MSA “headline” (minimum) unemployment rate increased by 0.1 points in October. Compared to October 2023, the region grew by 1,800 total payroll jobs (up 0.7%); of those, 1,200 were private payroll jobs (a 0.5% increase), while the unemployment rate rose by 0.3 points YOY. YOY average weekly inflation-adjusted wages are 3.3% lower compared to October 2023 and average weekly hours grew by 0.7 hours (a 2.6% increase). The Education & Health Services sector has grown for 4 consecutive months and has increased by 1,800 jobs YOY. Additionally, the region has seen a 2.6% decline in YOY job growth.

NV U-6 UNEMP RATE (Q3-24)

9%

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

PRIVATE JOBS

240,000

Last Month: -100 Jobs (-0.0%)
 One Year Ago: +1,200 Jobs (+0.5%)
 Year-to-Date: +700 Jobs (+0.3%)

AVG WEEKLY HOURS

35.2

Last Month: -0.9 Hours (-2.5%)
 One Year Ago: +0.7 Hours (+2.0%)
 Year-to-Date: +0.6 Hours (+1.7%)

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

\$713.71 (\$696.38)

Last Month: -\$27.47 (-3.7%)
 One Year Ago: -\$24.62 (-3.3%)
 Year-to-Date: -\$28.74 (-3.9%)

[^]Real Avg. Weekly Wage in 2007 dollars.

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

+0.3

EMPLOYMENT YOY # CHG.

+1.8k

RCG JOB INDEX YOY PT. CHG.

-0.4

2024 v 2023 YOY JOB GROWTH %-PT. CHG

-2.6

METRO RANK YOY JOB GROWTH*

293/387

YOY JOB GAINS, BY SECTOR (TOP 3)

Education & Health Services
+1,800 Jobs
 Construction
+1,200 Jobs
 Leisure & Hospitality
+1,100 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Education & Health Services
4 Month(s)
 Construction
1 Month(s)
 Leisure & Hospitality
1 Month(s)