

# JOB FLASH



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## NEVADA

SEPTEMBER DATA (\*SEASONALLY ADJUSTED)

OCTOBER 2024

### HEADLINE UNEMP RATE\*

**5.6%**

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

### TOTAL PAYROLL JOBS\*

**1,582,000**

Last Month: +0 Jobs (+0.0%)   
 One Year Ago: +33,100 Jobs (+2.1%)   
 Year-to-Date: +10,200 Jobs (+0.6%)

**Commentary:** Nevada's seasonally-adjusted "headline" (minimum) unemployment rate increased 0.1 points in September. Relative to September 2023, the state gained 33,100 total payroll jobs (up 2.1%); of those, 26,500 were private payroll jobs (a 1.9% increase) and the unemployment rate increased 0.4 points. Average weekly hours increased by 0.2 hours YOY and average weekly inflation-adjusted wages increased 3.8% compared to September 2023. Of note, the Other Services and Information sectors have grown for the past 4 consecutive months. The Construction sector has grown the most and has generated 10,000 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\*

**1,397,800**

Last Month: -200 Jobs (-0.0%)   
 One Year Ago: +26,500 Jobs (+1.9%)   
 Year-to-Date: +6,400 Jobs (+0.5%)

### AVG WEEKLY HOURS

**34.6**

Last Month: +0.4 Hours (+1.2%)   
 One Year Ago: +0.2 Hours (+0.6%)   
 Year-to-Date: +0.3 Hours (+0.9%)

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

**\$688.6 (\$734.45)**

Last Month: +\$11.57 (+1.7%)   
 One Year Ago: +\$25.01 (+3.8%)   
 Year-to-Date: +\$25.13 (+3.8%)

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

### QUICK LOOK

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

**+0.4**

#### EMPLOYMENT YOY # CHG.\*

**+33.1k**

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

**-0.2**

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

**-1.9**

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

**9/51**

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

Construction  
+10,000  
Government  
+6,600  
Education & Health Services  
+5,000

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

Other Services  
4 Month(s)  
Information  
4 Month(s)  
Manufacturing  
3 Month(s)

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## LAS VEGAS MSA

SEPTEMBER DATA  
(\*SEASONALLY ADJUSTED)

OCTOBER 2024

### HEADLINE UNEMP RATE

**5.9%**

Last Month: -0.2 Points   
One Year Ago: +0.4 Points   
Year-to-Date: +0.5 Points

### TOTAL PAYROLL JOBS

**1,155,000**

Last Month: +2,800 Jobs (+0.2%)   
One Year Ago: +20,500 Jobs (+1.8%)   
Year-to-Date: +1,600 Jobs (+0.1%)

**Commentary:** The Las Vegas MSA “headline” (minimum) unemployment rate decreased 0.2 points to 5.9% in September. Compared to September 2023, the region gained 20,500 total payroll jobs (up 1.8%); of those, 17,600 were private payroll jobs (a 1.7% increase) and the unemployment rate increased 0.4 points YOY. Inflation-adjusted average weekly wages increased 4.9% while the average weekly hours worked increased 0.1 hours YOY. Both the Construction and the Government sectors have seen jobs gains: 6,700 jobs and 2,900 jobs respectively. With job growth moderating, compared to September 2023, YOY job growth has decreased by 2%.

### 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

**1,032,800**

Last Month: -3,700 Jobs (-0.4%)   
One Year Ago: +17,600 Jobs (+1.7%)   
Year-to-Date: +1,100 Jobs (+0.1%)

### AVG WEEKLY HOURS

**34.5**

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

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

**\$674.86 (\$737.18)**

Last Month: +\$11.49 (+1.7%)   
One Year Ago: +\$31.35 (+4.9%)   
Year-to-Date: +\$28.04 (+4.3%)

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

### QUICK LOOK

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

**+0.4**

#### EMPLOYMENT YOY # CHG.

**+20.5k**

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

**-0.1**

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

**-2.0**

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

**57/387**

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

Construction  
+6,700 Jobs  
Government  
+2,900 Jobs  
Education & Health Services  
+2,900 Jobs

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

Other Services  
6 Month(s)  
Government  
3 Month(s)  
Education & Health Services  
3 Month(s)

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## RENO-SPARKS MSA

SEPTEMBER DATA  
(\*SEASONALLY ADJUSTED)

OCTOBER 2024

### HEADLINE UNEMP RATE

**4.3%**

Last Month: -0.4 Points   
One Year Ago: +0.2 Points   
Year-to-Date: +0.3 Points

### TOTAL PAYROLL JOBS

**275,500**

Last Month: +6,200 Jobs (+2.3%)   
One Year Ago: +4,700 Jobs (+1.7%)   
Year-to-Date: +3,000 Jobs (+1.1%)

**Commentary:** The Reno-Sparks MSA “headline” (minimum) unemployment rate decreased by 0.4 points in September. This continues to be less than the Las Vegas rate. Compared to September 2023, the region gained 4,700 total payroll jobs (up 1.7%); of those, 3,300 were private payroll jobs (a 1.4% increase) while the unemployment rate increased 0.2 points YOY. YOY average weekly inflation-adjusted wages are 1.3% higher compared to September 2023 and average weekly hours increased 1.6 hours (a 4.6% increase). The Reno-Sparks region has seen a 1.6% decline in YOY job growth compared to Vegas’ 2.0% YOY decrease.

### 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

**240,700**

Last Month: -100 Jobs (-0.0%)   
One Year Ago: +3,300 Jobs (+1.4%)   
Year-to-Date: +1,400 Jobs (+0.6%)

### AVG WEEKLY HOURS

**36.1**

Last Month: +0.8 Hours (+2.3%)   
One Year Ago: +1.6 Hours (+4.6%)   
Year-to-Date: +1.5 Hours (+4.3%)

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

**\$741.41 (\$696.38)**

Last Month: +\$13.28 (+1.8%)   
One Year Ago: +\$9.38 (+1.3%)   
Year-to-Date: -\$1.04 (-0.1%)

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

### QUICK LOOK

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

**+0.2**

#### EMPLOYMENT YOY # CHG.

**+4.7k**

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

**-0.4**

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

**-1.6**

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

**93/387**

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

Education & Health Services  
+1,600 Jobs  
Government  
+1,400 Jobs  
Construction  
+1,200 Jobs

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

Education & Health Services  
3 Month(s)  
Professional & Business Services  
2 Month(s)  
Other Services  
2 Month(s)