

JOB FLASH



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NEVADA

DECEMBER DATA (*SEASONALLY ADJUSTED)

JANUARY 2025

HEADLINE UNEMP RATE*

5.7%

Last Month: +0.0 Points
 One Year Ago: +0.4 Points
 Year-to-Date: +0.4 Points

TOTAL PAYROLL JOBS*

1,582,400

Last Month: +5,300 Jobs (+0.3%)
 One Year Ago: +10,600 Jobs (+0.7%)
 Year-to-Date: +10,600 Jobs (+0.7%)

Commentary: Nevada's seasonally-adjusted "headline" (minimum) unemployment rate remained flat in December. Relative to December 2023, the state gained 10,600 total payroll jobs (+0.7%); of those, 6,300 were private payroll jobs (+0.5%) and the unemployment rate was up 0.4 points. Average weekly hours grew by 0.5 hours YOY and average weekly inflation-adjusted wages increased 4.8% compared to December 2023. Of note, the Other Services sector has grown for the past 7 consecutive months. The Construction sector has grown the most YoY in terms of total jobs and has generated 7,300 jobs YOY.

U-6 UNEMP RATE (Q4-24)

9.3%

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

PRIVATE JOBS*

1,397,700

Last Month: +5,200 Jobs (+0.4%)
 One Year Ago: +6,300 Jobs (+0.5%)
 Year-to-Date: +6,300 Jobs (+0.5%)

AVG WEEKLY HOURS

34.8

Last Month: +0.6 Hours (+1.8%)
 One Year Ago: +0.5 Hours (+1.5%)
 Year-to-Date: +0.5 Hours (+1.5%)

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

\$695.41 (\$734.45)

Last Month: +\$19.52 (+2.9%)
 One Year Ago: +\$31.94 (+4.8%)
 Year-to-Date: +\$31.94 (+4.8%)

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

QUICK LOOK

UNEMPLOYMENT RATE
YOY %-PT. CHG.*

+0.4

EMPLOYMENT
YOY # CHG.*

+10.6k

RCG JOB INDEX
YOY PT. CHG.*

-0.3

2024 v 2023 YOY JOB
GROWTH %-PT. CHG

-3.4

STATE (+DC) RANK
YOY JOB GROWTH*

45/51

YOY JOB GAINS,
BY SECTOR (TOP 3)

Construction
+7,300
Education & Health Services
+6,800
Government
+4,300

CONSECUTIVE GAINS,
BY MONTHS (TOP 3)

Other Services
7 Month(s)
Education & Health Services
4 Month(s)
Construction
3 Month(s)

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LAS VEGAS MSA

DECEMBER DATA
(*SEASONALLY ADJUSTED)

JANUARY 2025

HEADLINE UNEMP RATE

5.9%

Last Month: +0.0 Points
 One Year Ago: +0.5 Points
 Year-to-Date: +0.5 Points

TOTAL PAYROLL JOBS

1,160,000

Last Month: +700 Jobs (+0.1%)
 One Year Ago: +6,600 Jobs (+0.6%)
 Year-to-Date: +6,600 Jobs (+0.6%)

Commentary: The Las Vegas MSA “headline” (minimum) unemployment remained flat at 5.9% in December. Compared to December 2023, the region gained 6,600 total payroll jobs (+0.6%); of those, 5,300 were private payroll jobs (+0.5%) and the unemployment rate grew 0.5 points YOY. Inflation-adjusted average weekly wages improved by 3.7% while the average weekly hours worked remained flat YOY. Both the Construction and the Education & Health Services sectors have seen jobs gains: 6,000 jobs and 4,900 jobs respectively. With job growth moderating, compared to December 2023, YOY job growth has decreased by 3.2%.

NV U-6 UNEMP RATE (Q4-24)

9.3%

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

PRIVATE JOBS

1,037,000

Last Month: +300 Jobs (+0.0%)
 One Year Ago: +5,300 Jobs (+0.5%)
 Year-to-Date: +5,300 Jobs (+0.5%)

AVG WEEKLY HOURS

34.4

Last Month: +0.5 Hours (+1.5%)
 One Year Ago: +0.0 Hours (+0.0%)
 Year-to-Date: +0.0 Hours (+0.0%)

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

\$671.06 (\$737.18)

Last Month: +\$16.55 (+2.5%)
 One Year Ago: +\$24.23 (+3.7%)
 Year-to-Date: +\$24.23 (+3.7%)

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

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

+0.5

EMPLOYMENT YOY # CHG.

+6.6k

RCG JOB INDEX YOY PT. CHG.

-0.3

2024 v 2023 YOY JOB GROWTH %-PT. CHG

-3.2

METRO RANK YOY JOB GROWTH*

269/387

YOY JOB GAINS, BY SECTOR (TOP 3)

Construction
+6,000 Jobs

 Education & Health Services
+4,900 Jobs

 Other Services
+1,600 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Government
6 Month(s)

 Trade, Transportation & Utilities
3 Month(s)

 Financial Activities
3 Month(s)

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RENO-SPARKS MSA

DECEMBER DATA
(*SEASONALLY ADJUSTED)

JANUARY 2025

HEADLINE UNEMP RATE

4.5%

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

TOTAL PAYROLL JOBS

274,600

Last Month: -900 Jobs (-0.3%)
One Year Ago: +2,100 Jobs (+0.8%)
Year-to-Date: +2,100 Jobs (+0.8%)

Commentary: The Reno-Sparks MSA “headline” (minimum) unemployment rate increased by 0.2 points in December. This continues to be less than the Las Vegas rate. Compared to December 2023, the region gained 2,100 total payroll jobs (+0.8%); of those, 1,000 were private payroll jobs (+.04%) while the unemployment rate increased 0.5 points YOY. YOY average weekly inflation-adjusted wages are 0.9% lower compared to December 2023 and average weekly hours increased 1.4 hours (+4.0%). Trade, Transportation, & Utilities has grown for 3 consecutive months while Education & Health Services saw the largest YOY job gain (+1,800).

NV U-6 UNEMP RATE (Q4-24)

9.3%

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

PRIVATE JOBS

240,300

Last Month: -800 Jobs (-0.3%)
One Year Ago: +1,000 Jobs (+0.4%)
Year-to-Date: +1,000 Jobs (+0.4%)

AVG WEEKLY HOURS

36

Last Month: +0.6 Hours (+1.7%)
One Year Ago: +1.4 Hours (+4.0%)
Year-to-Date: +1.4 Hours (+4.0%)

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

\$735.59 (\$696.38)

Last Month: +\$13.46 (+1.9%)
One Year Ago: -\$6.86 (-0.9%)
Year-to-Date: -\$6.86 (-0.9%)

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

+0.5

EMPLOYMENT YOY # CHG.

+2.1k

RCG JOB INDEX YOY PT. CHG.

-0.4

2024 v 2023 YOY JOB GROWTH %-PT. CHG

-2.5

METRO RANK YOY JOB GROWTH*

256/387

YOY JOB GAINS, BY SECTOR (TOP 3)

Education & Health Services
+1,800 Jobs
Construction
+1,100 Jobs
Government
+1,100 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Trade, Transportation & Utilities
3 Month(s)
Mining & Logging
0 Month(s)
Information
0 Month(s)

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