

JOB FLASH



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NEVADA

JANUARY DATA (*SEASONALLY ADJUSTED)

MARCH 2025

HEADLINE UNEMP RATE*

5.8%

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

TOTAL PAYROLL JOBS*

1,574,600

Last Month: -5,800 Jobs (-0.4%)
One Year Ago: +13,800 Jobs (+0.9%)
Year-to-Date: -5,800 Jobs (-0.4%)

Commentary: Nevada's seasonally-adjusted "headline" (minimum) unemployment rate remained flat in January. Relative to January 2024, the state gained 13,800 total payroll jobs (up 0.9%); of those, 9,900 were private payroll jobs (a 0.7% increase) and the unemployment rate increased 0.5 points. Average weekly hours increased by 0.4 hours YOY and average weekly inflation-adjusted wages increased 4.0% compared to January 2024. Of note, the Professional & Business Services sector has grown for the past 2 months. The Education & Health Services sector has grown the most YoY in terms of total jobs and has generated 6,600 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*

1,390,300

Last Month: -5,100 Jobs (-0.4%)
One Year Ago: +9,900 Jobs (+0.7%)
Year-to-Date: -5,100 Jobs (-0.4%)

AVG WEEKLY HOURS

34.1

Last Month: -0.6 Hours (-1.7%)
One Year Ago: +0.4 Hours (+1.2%)
Year-to-Date: -0.6 Hours (-1.7%)

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

\$680.39 (\$734.45)

Last Month: -\$14.14 (-2.0%)
One Year Ago: +\$25.90 (+4.0%)
Year-to-Date: -\$14.14 (-2.0%)

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.*

+0.5

EMPLOYMENT YOY # CHG.*

+13.8k

RCG JOB INDEX YOY PT. CHG.*

-0.5

2025 v 2024 YOY JOB GROWTH %-PT. CHG

-0.2

STATE (+DC) RANK YOY JOB GROWTH*

29/51

YOY JOB GAINS, BY SECTOR (TOP 3)

Education & Health Services
+6,600
Government
+3,900
Professional & Business Services
+1,100

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Professional & Business Services
2 Month(s)
Manufacturing
1 Month(s)
Financial Activities
1 Month(s)

^Real Avg. Weekly Wage in 2007 dollars.

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LAS VEGAS MSA

JANUARY DATA
(*SEASONALLY ADJUSTED)

MARCH 2025

HEADLINE UNEMP RATE

6.1%

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

TOTAL PAYROLL JOBS

1,138,700

Last Month: -25,600 Jobs (-2.2%)
One Year Ago: +7,800 Jobs (+0.7%)
Year-to-Date: -25,600 Jobs (-2.2%)

Commentary: The Las Vegas MSA “headline” (minimum) unemployment rate increased 0.2 points to 6.1% in January. Compared to January 2024, the region gained 7,800 total payroll jobs (up 0.7%); of those, 5,500 were private payroll jobs (a 0.5% increase) and the unemployment rate increased 0.5 points YOY. Inflation-adjusted average weekly wages grew by 2.6% while the average weekly hours worked declined 0.3 hours YOY. Both the Education & Health Services and the Government sectors have seen jobs gains: 5,300 jobs and 2,300 jobs respectively. With job growth slowing, compared to January 2024, YOY job growth has decreased by 0.2%.

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

1,019,400

Last Month: -20,500 Jobs (-2.0%)
One Year Ago: +5,500 Jobs (+0.5%)
Year-to-Date: -20,500 Jobs (-2.0%)

AVG WEEKLY HOURS

33.4

Last Month: -0.9 Hours (-2.6%)
One Year Ago: -0.3 Hours (-0.9%)
Year-to-Date: -0.9 Hours (-2.6%)

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

\$654.26 (\$737.18)

Last Month: -\$16.17 (-2.4%)
One Year Ago: +\$16.76 (+2.6%)
Year-to-Date: -\$16.17 (-2.4%)

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

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

+0.5

EMPLOYMENT YOY # CHG.

+7.8k

RCG JOB INDEX YOY PT. CHG.

-0.5

2025 v 2024 YOY JOB GROWTH %-PT. CHG

-0.2

METRO RANK YOY JOB GROWTH*

244/387

YOY JOB GAINS, BY SECTOR (TOP 3)

Education & Health Services
+5,300 Jobs

Government
+2,300 Jobs

Financial Activities
+1,300 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Manufacturing
1 Month(s)

Mining & Logging
0 Month(s)

Financial Activities
0 Month(s)

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RENO-SPARKS MSA

JANUARY DATA
(*SEASONALLY ADJUSTED)

MARCH 2025

HEADLINE UNEMP RATE

5.1%

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

TOTAL PAYROLL JOBS

277,600

Last Month: -7,800 Jobs (-2.7%)
One Year Ago: +5,300 Jobs (+1.9%)
Year-to-Date: -7,800 Jobs (-2.7%)

Commentary: The Reno-Sparks MSA “headline” (minimum) unemployment rate increased by 0.4 points in January. This continues to be less than the Las Vegas rate. Compared to January 2024, the region gained 5,300 total payroll jobs (up 1.9%); of those, 4,600 were private payroll jobs (a 1.9% increase) while the unemployment rate increased 0.4 points YOY. YOY average weekly inflation-adjusted wages are 1.8% lower compared to January 2024 and average weekly hours increased 1.2 hours (a 3.5% increase). Compared to Las Vegas, the Reno-Sparks region has seen a 15% increase in YOY job growth compared to Vegas’ 0.2% decrease.

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

244,500

Last Month: -4,500 Jobs (-1.8%)
One Year Ago: +4,600 Jobs (+1.9%)
Year-to-Date: -4,500 Jobs (-1.8%)

AVG WEEKLY HOURS

35.4

Last Month: -0.6 Hours (-1.7%)
One Year Ago: +1.2 Hours (+3.5%)
Year-to-Date: -0.6 Hours (-1.7%)

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

\$714.93 (\$696.38)

Last Month: -\$17.88 (-2.4%)
One Year Ago: -\$13.07 (-1.8%)
Year-to-Date: -\$17.88 (-2.4%)

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

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

+0.4

EMPLOYMENT YOY # CHG.

+5.3k

RCG JOB INDEX YOY PT. CHG.

-0.6

2025 v 2024 YOY JOB GROWTH %-PT. CHG

1.5

METRO RANK YOY JOB GROWTH*

256/387

YOY JOB GAINS, BY SECTOR (TOP 3)

Education & Health Services
+2,100 Jobs

Leisure & Hospitality
+1,100 Jobs

Construction
+900 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Mining & Logging
0 Month(s)

Education & Health Services
0 Month(s)

Other Services
0 Month(s)