



PRESS RELEASE

STATE & METRO AREA PRESS RELEASE

For Immediate Release
March 21, 2024

Nevada's labor force grows in February; Unemployment rate decreases

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) February 2024 economic report, Nevada's unemployment rate decreased by 0.1 percentage points from January to February and now sits at 5.3 percent. The labor force in the state grew by 234. The state has seen growth in its labor force every month for over a year.

Metropolitan Statistical Area (MSA) Employment (Seasonally Adjusted):

- Las Vegas employment increased by 1,500 jobs (0.1%) since January, an increase of 34,900 jobs (3.1%) since February 2023.
- Reno employment had a decrease of 200 jobs (-0.1%) since January, an increase of 6,500 jobs (2.5%) since February 2023.
- Carson City employment had a decrease of 300 jobs (-0.9%) since January, an increase of 500 jobs (1.6%) since February 2023.

"This report shows a slight moderation in both our employment and unemployment data, with Nevada's employment growth rate slowing to 3.4% and the unemployment rate declining slightly to 5.2%. Nevada also has a higher concentration of unemployment due to individuals entering the labor market, pushing Nevada's labor force participation rate back above the national average." said David Schmidt, Chief Economist.

To see additional labor market data view the department's [employment](#) and [unemployment](#) dashboards located at www.nevadaworkforce.com.

ABOUT THE RESEARCH AND ANALYSIS BUREAU:

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

Visit us <http://www.nevadaworkforce.com> and Follow us on Twitter: <https://twitter.com/detrnevada>

MEDIA CONTACT
VALENTINA BONAPARTE
detrmedia@detr.nv.gov



JOE LOMBARDO
GOVERNOR

CHRISTOPHER SEWELL
DIRECTOR

DAVID SCHMIDT
CHIEF ECONOMIST

Nevada Statewide & Metro Area Labor Market Overview

February 2024

Published on March 21, 2024

In February 2024, the seasonally adjusted unemployment rate in Nevada decreased by 0.1 percentage point and now sits at 5.2 percent. The labor force in the state once again grew (this time by only 234) and the number of unemployed individuals in the state went down by about 1,000. On the other side of things, the number of employed individuals went up, increasing by around 1,200.

On top of the growth in the number of employed individuals, the state also saw growth in its total number of jobs. The total non-farm employment in Nevada increased by about 2,900 jobs overall. Administrative and Waste Services, and Transportation, Warehousing, and Utilities added the highest number of jobs over the month. These industries added 3,100 and 1,100 jobs, respectively.

The Las Vegas MSA saw an increase equivalent to 1,500 jobs (or 0.1%) over the month. Meanwhile, the Reno MSA saw a decrease of 200 jobs (or -0.1%). Finally, the Carson City MSA saw a decrease of 300 jobs (-0.9%).

Information on how to file an unemployment insurance claim, where to get updates from DETR, or what other services are available from the department can be found at the end of this write-up. Additional labor market information can be found on our website (<http://nevadaworkforce.com/>).

Current Employment Statistics ([CES](#))

Estimates for this section come from the Current Employment Statistics (CES) program sponsored by the Bureau of Labor statistics (BLS). Total nonfarm employment increased by 2,900 jobs from January to February, a growth rate of 0.2%. Since February 2023, total nonfarm employment increased by 51,200 jobs, or 3.4%. For more state employment information, please visit our Nevada Area Profile.

Las Vegas MSA total nonfarm employment realized an increase of 1,500 jobs (0.1%) from January to February. Compared to February 2023, total nonfarm employment saw an increase of 34,900 jobs (3.1%). To see more employment information, please visit our Las Vegas Area Profile.

Reno MSA total nonfarm employment realized a decrease of 200 jobs (-0.1%) from January to February. Compared to February 2023, total nonfarm employment saw an increase of 6,500 jobs (2.5%). For additional employment information, please visit our Reno Area Profile.

Carson City MSA total nonfarm employment realized a decrease of 300 jobs (-0.9%) from January to February. Compared to February 2023, total nonfarm employment saw an increase of 500 jobs (1.6%). For more employment information, please visit our Carson City Area Profile.

For more information visit our CES Page, see the summary tables at the end of the document, or check out our dashboards for a CES summary or industry estimates or all the Area Profiles.

See more summary information on Nevada's Labor Market and the U.S. Labor Market.

February 2024 Seasonally Adjusted Employment Summary (in thousands)

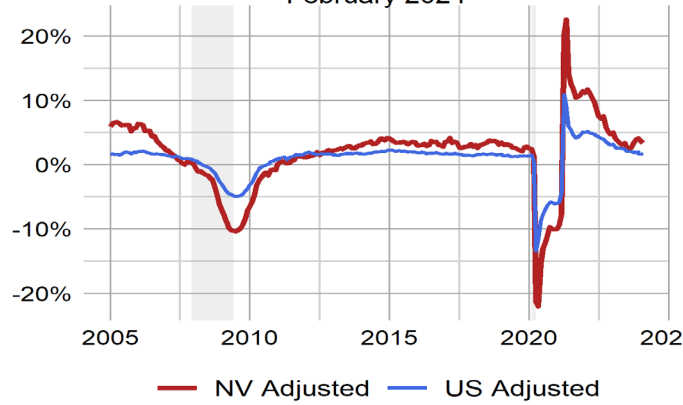
Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	157,808.0	157,533.0	275.0	0.2%	155,206.0	2,602.0	1.7%
Nevada	1,574.2	1,571.3	2.9	0.2%	1,523.0	51.2	3.4%
Carson City MSA	31.8	32.1	-0.3	-0.9%	31.3	0.5	1.6%
Las Vegas - Paradise MSA	1,149.4	1,147.9	1.5	0.1%	1,114.5	34.9	3.1%
Reno - Sparks MSA	269.1	269.3	-0.2	-0.1%	262.6	6.5	2.5%

February 2024 Not Seasonally Adjusted Employment Summary (in thousands)

Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	156,555.0	155,414.0	1,141.0	0.7%	154,253.0	2,302.0	1.5%
Nevada	1,565.4	1,554.4	11.0	0.7%	1,511.9	53.5	3.5%
Carson City MSA	31.5	31.6	-0.1	-0.3%	31.2	0.3	1.0%
Las Vegas - Paradise MSA	1,142.6	1,134.8	7.8	0.7%	1,109.1	33.5	3.0%
Reno - Sparks MSA	268.0	265.6	2.4	0.9%	261.6	6.4	2.4%

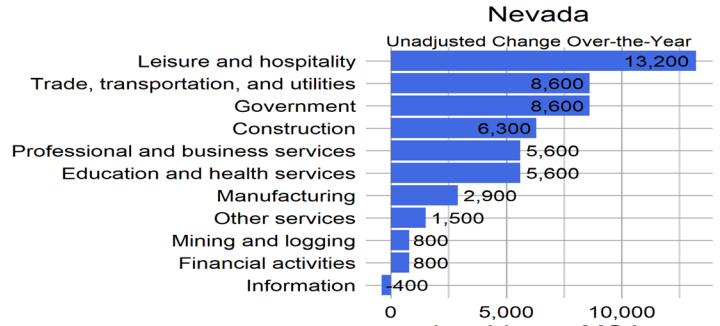
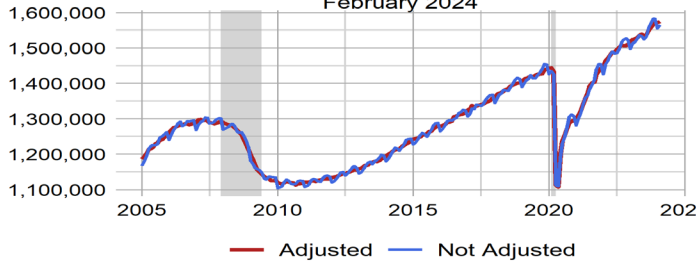
Nevada vs U.S. Employment Growth

February 2024

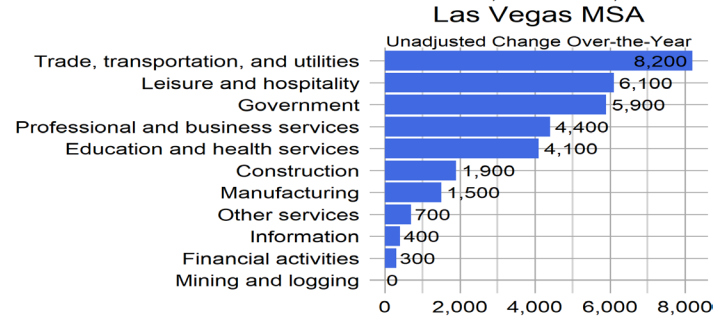
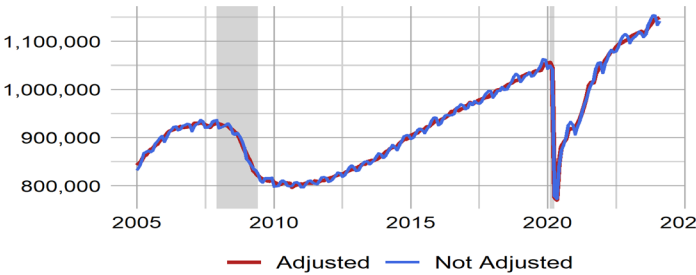


Nevada Employment

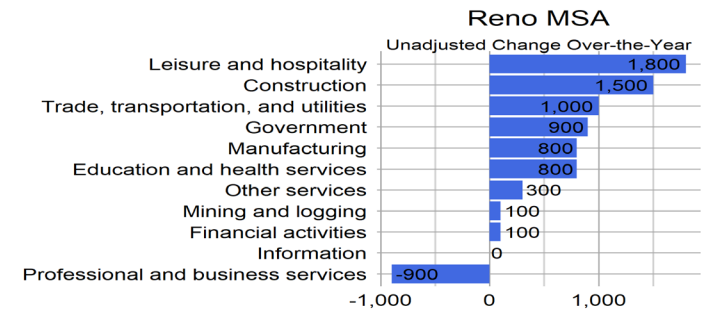
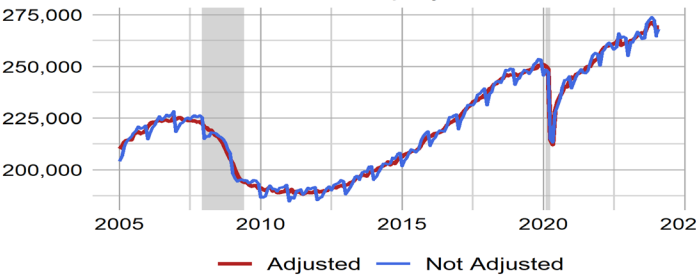
February 2024



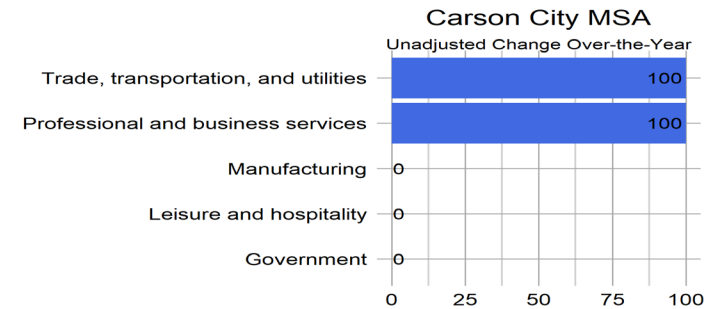
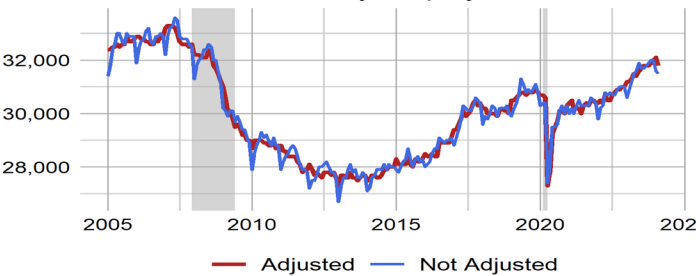
Las Vegas Employment



Reno Employment



Carson City Employment



Nevada & Area Seasonally Adjusted Employment Summary in (1000s)

areaname	Value	Change	1-Yr High	1-Yr Low	1-Yr High Chg	1-Yr Low Chg	3-Yr High	3-Yr Low	3-Yr High Chg	3-Yr Low Chg	All-Time High	All-Time Min
Nevada	1,574.2	2.9	1,574.2	1,523.0	11.4	-4.6	1,574.2	1,309.6	21.4	-4.6	1,574.2	609.8
Las Vegas - Paradise MSA	1,149.4	1.5	1,149.4	1,112.0	7.8	-2.8	1,149.4	929.8	23.1	-3.6	1,149.4	364.3
Reno - Sparks MSA	269.1	-0.2	271.1	262.5	2.6	-2.1	271.1	244.2	2.6	-3.5	271.1	142.9
Carson City MSA	31.8	-0.3	32.1	31.2	0.2	-0.3	32.1	30.0	0.3	-0.4	33.3	21.1

Local Area Unemployment Statistics ([LAUS](#))

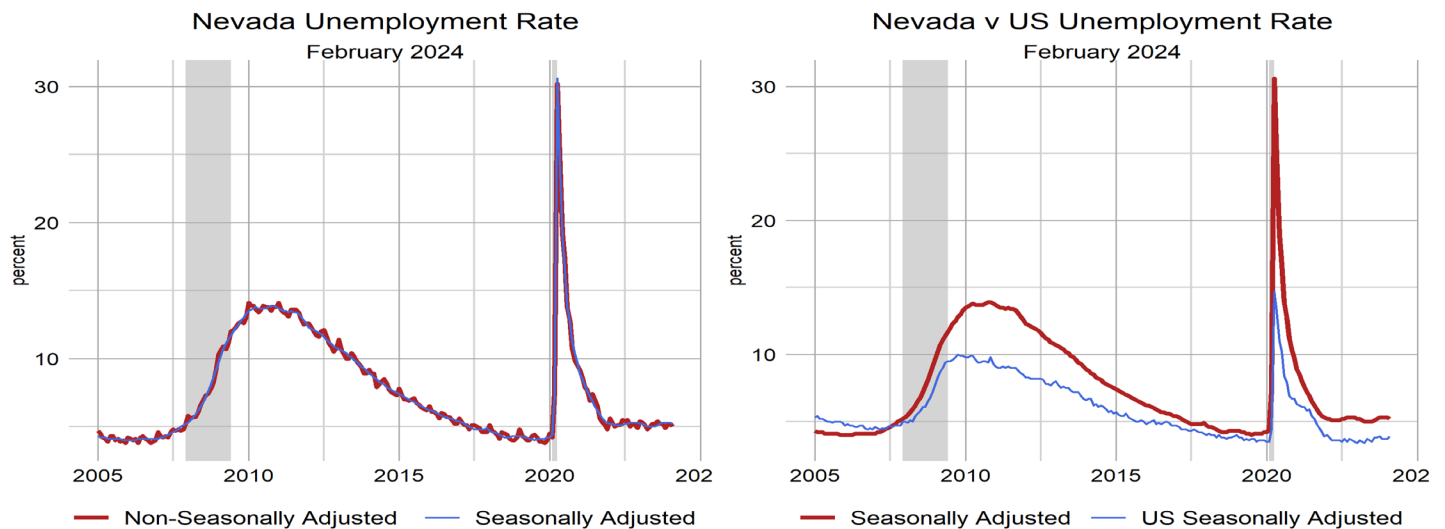
Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the ([BLS](#)). Nevada's unemployment rate was 5.2 percent in February, decreased by 0.1 percentage points from 5.3 percent in January, and was unchanged from 5.2 percent in 2023, seasonally adjusted. The number of unemployed individuals decreased by 1,001 from January to a current level of 83,820 people, which increased by 1,878 unemployed people since 2023. The labor force in Nevada is currently 1,614,454 people, which increased by 234 people from January, and increased by 24,543 people since 2023.

Visit our [LAUS page](#) for more information on the labor force in Nevada, or check out our [dashboard](#) for a look at each area.

U.S. & Nevada Local Area Unemployment Statistics February 2024

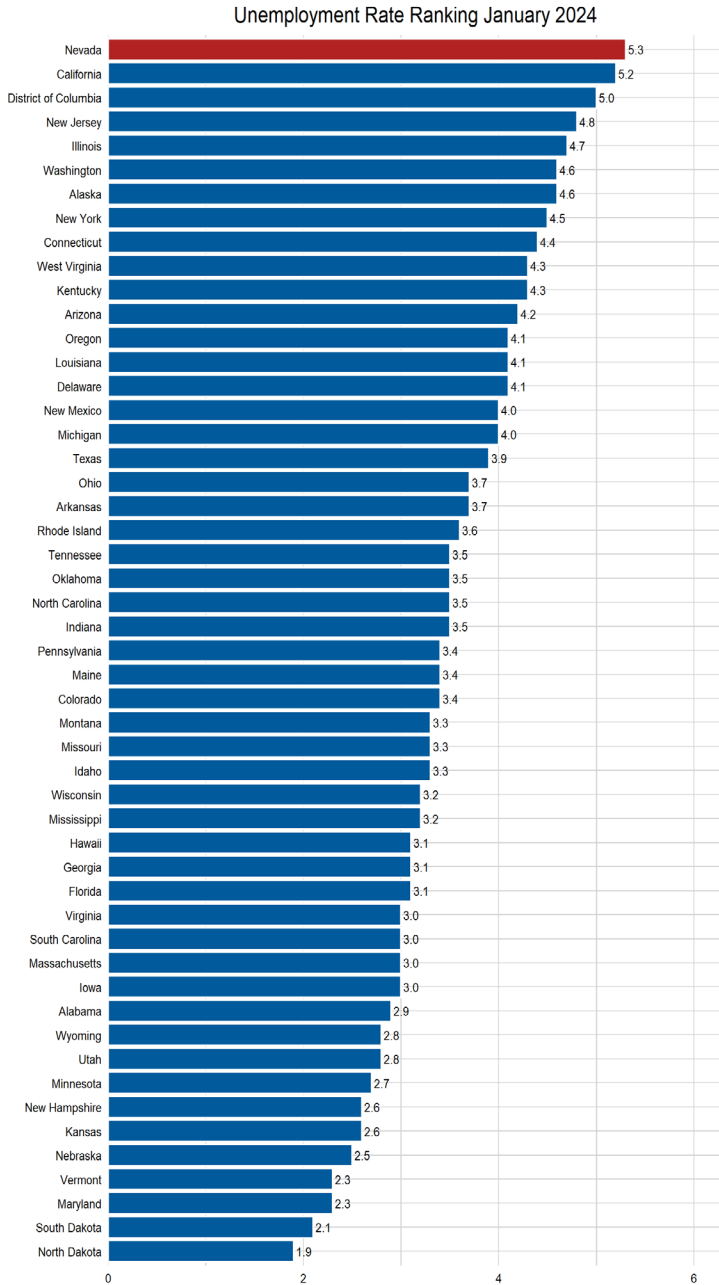
Area	Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US						
U.S.	167,285,000	160,315,000	6,970,000	4.2	62.5	59.9
U.S. SA	167,426,000	160,968,000	6,458,000	3.9	62.5	60.1
State						
Nevada	1,617,784	1,536,352	81,432	5.0	62.9	59.7
Nevada SA	1,614,454	1,530,634	83,820	5.2	62.8	59.5

SA denotes seasonally adjusted data



Unemployment Rate State Rankings (Prior Month's Data)

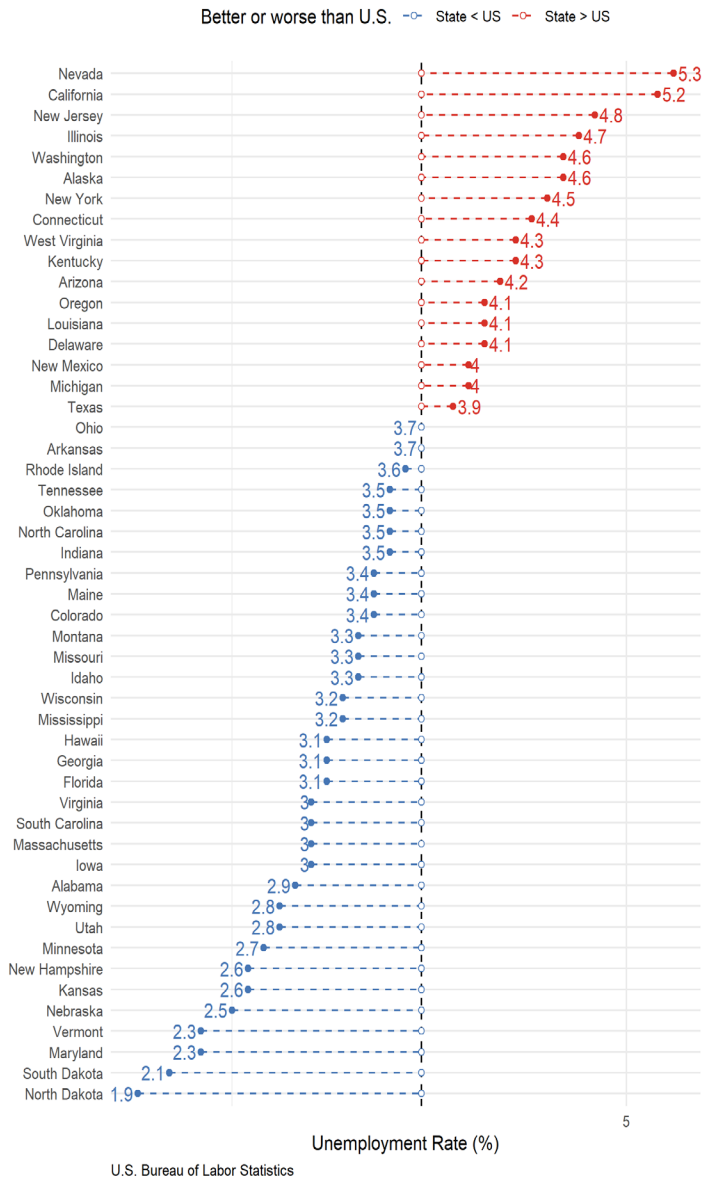
According to the Bureau of Labor Statistics, Nevada had the highest unemployment rate in the nation for the month of January 2024, at a figure of 5.3 percent. This is 0.1 percentage points higher than the second highest, which was observed in California.



State Unemployment Rate in January 2024

open circle is U.S. average unemployment rate

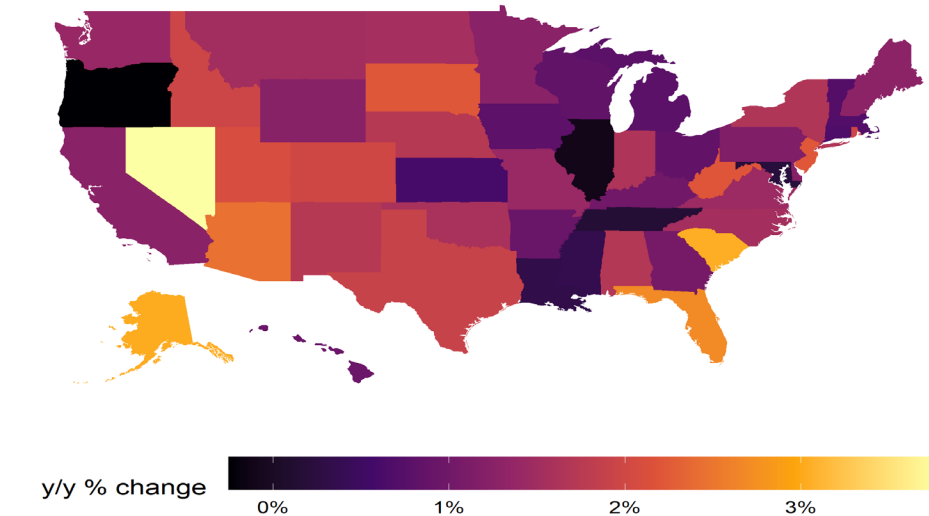
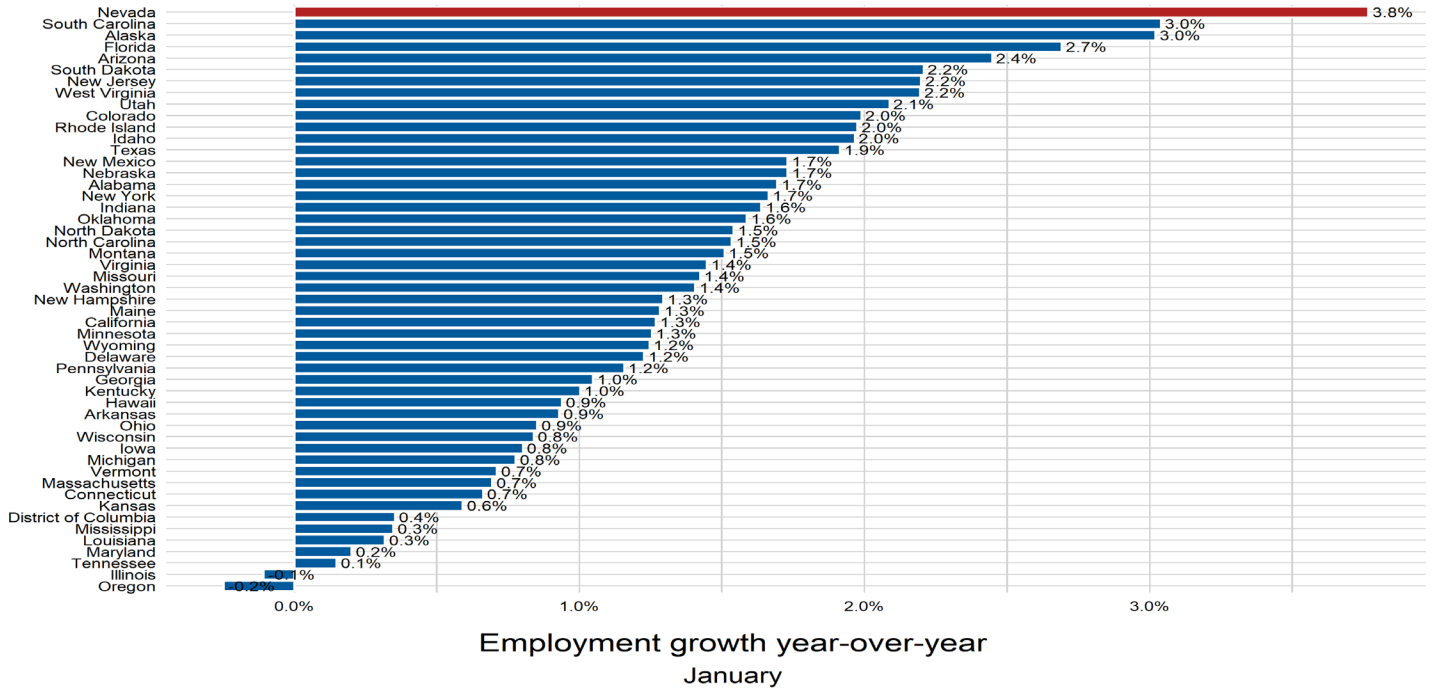
Red (blue) indicates the state level is higher (lower) than the national average



Employment State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada had the largest over-the-year percentage increase in non-farm payrolls in January 2024 at a figure of 3.8 percent. Below Nevada are Alaska and South Carolina, each showing a figure of 3 percent.

Over the Year Employment Growth Rank by State in January 2024



Source: U.S. Bureau of Labor Statistics (y/y)=Year-Over-Year

CES Summary Tables

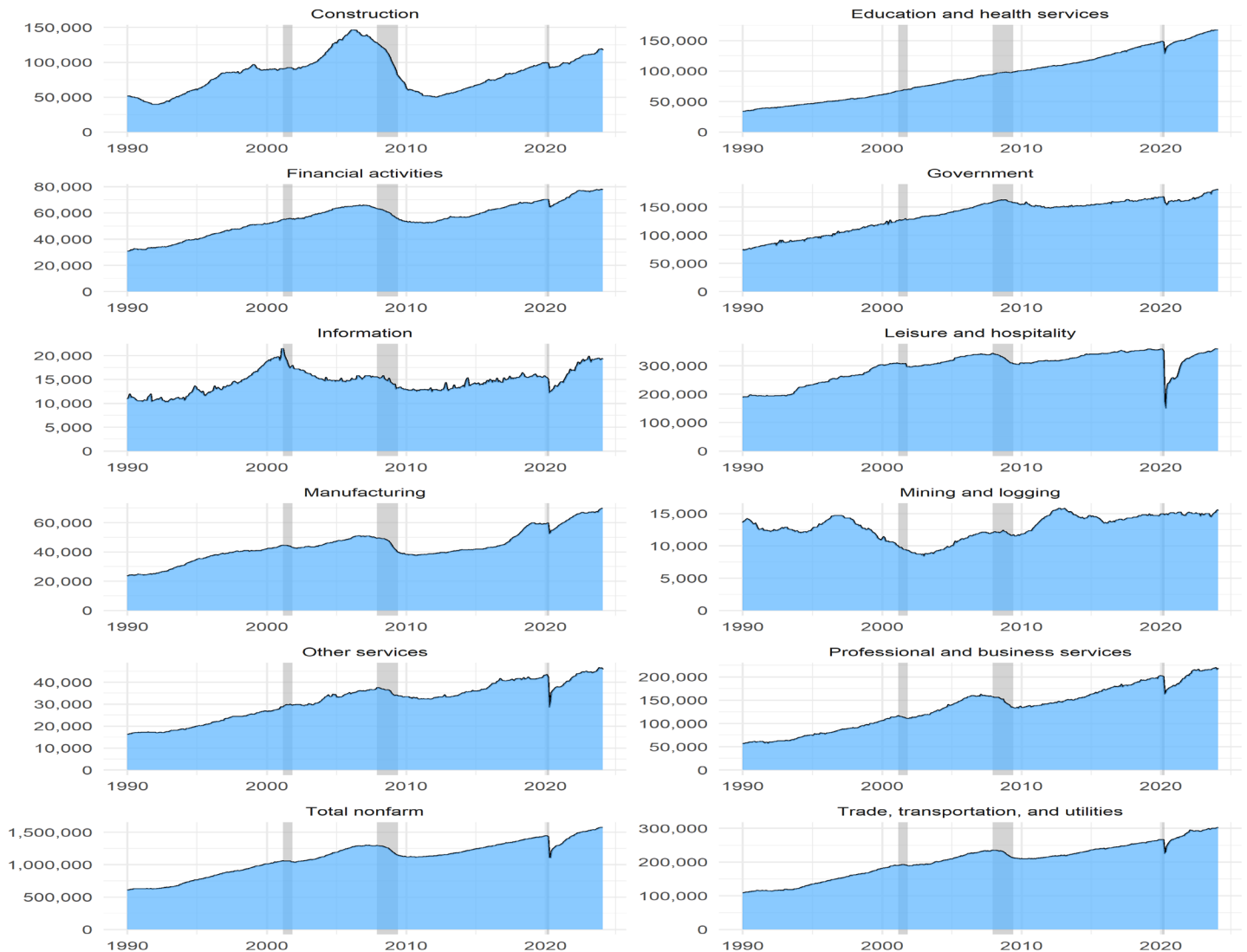
Seasonally adjusted estimates are used to show underlying economic trends by accounting for regularly seen seasonal patterns, and the result is smoother estimates. They are found by taking the difference of the unadjusted estimate and the expected seasonal movement.

Table 1: Nevada Nonfarm Jobs Over the Month Change

January 2024 - February 2024

Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	1,141,000	866,000	275,000
Nevada	11,000	8,100	2,900

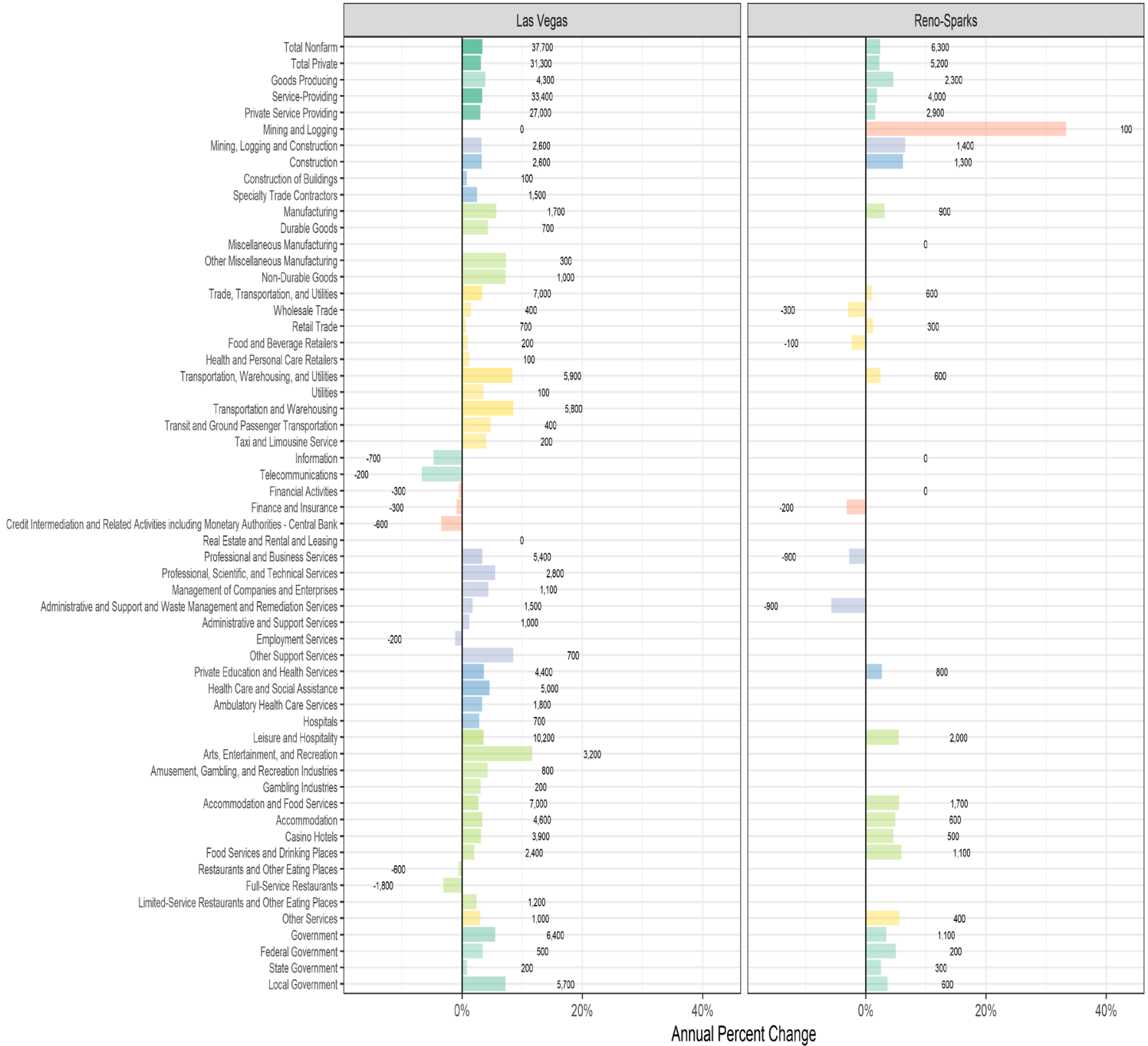
State of Nevada Industry Employment
seasonally adjusted



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, February 2023 to February 2024

Bars show percent change, labels show change in number of jobs



Nevada Unemployment Services Available

DETR serves all Nevada citizens by being the state's lead workforce development agency. DETR consists of divisions that offer workforce related services, job placement and training, services for people with disabilities, investigation of claims of discrimination, unemployment insurance benefits, and labor market data.

To file an unemployment insurance claim or for additional information, please visit <http://ui.nv.gov/>

To report unemployment fraud, please visit:
https://detr.nv.gov/Page/Unemployment_Fraud

For workforce services available to jobseekers, employers, and the public: <https://www.employNV.gov>

For services available to people with disabilities:
https://detr.nv.gov/Page/Rehabilitation_Division_Bureau_of_Vocational_Rehabilitation

For information about Nevada's Equal Rights Commission: <https://detr.nv.gov/NERC>

Prepared by the Research and Analysis Bureau with contributions from: Jordan Ambrose, Bharman Gulati, Dionny McDonnell, Dave Schmidt, Marianne Kattenhorn, Antonio Solorio, and Tim Wilcox.

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