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PRESS RELEASE

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Weekly Wages at All Time High

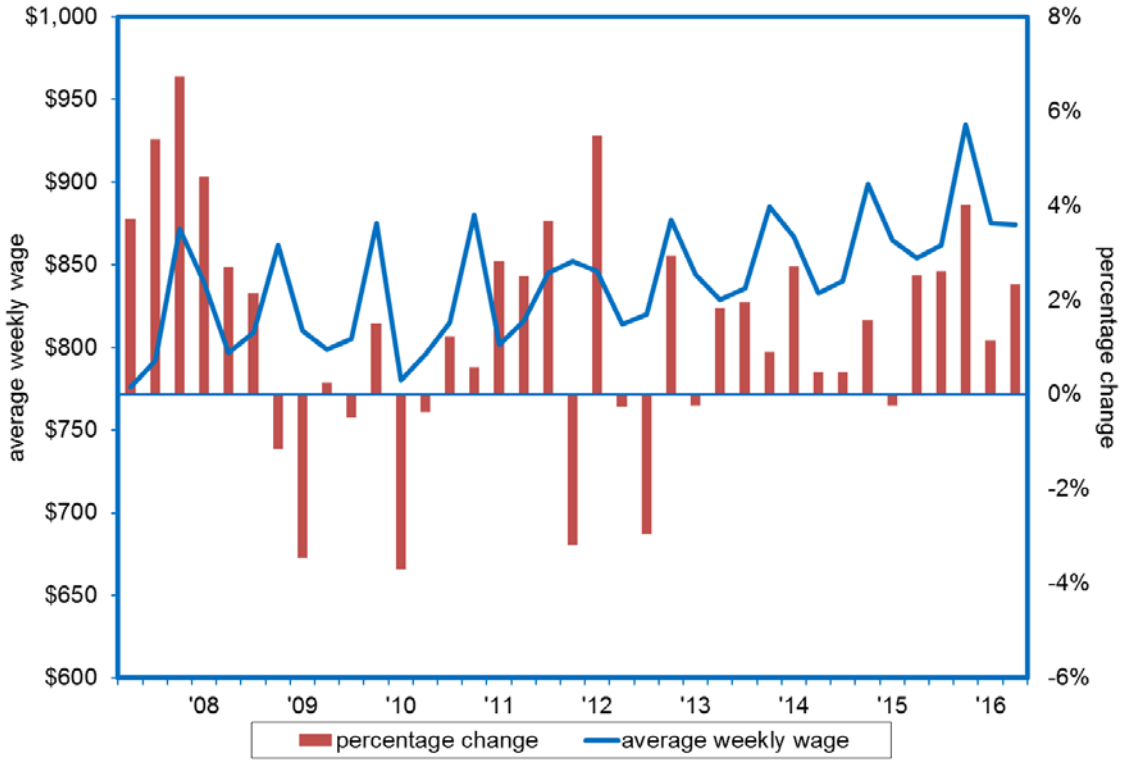
CARSON CITY, NV —Weekly wages in Nevada averaged $874 during the second quarter of 2016, up from $854 a year ago, which equates to a gain of 2.3 percent.

"Weekly wages are at a record high and have grown at least 2 percent in four of the past five quarters," said Tim Wilcox, an economist with the Research and Analysis Bureau for Nevada's Department of Employment, Training and Rehabilitation. "Wages have been trending up since 2011, albeit at a modest pace."

Gains have been recorded in 12 of the past 13 quarters, whereas, wages declined in five of seven quarters during the height of the recession. Underlying trends continue to improve, as wage growth is keeping up with inflation. During the first three quarters of 2016, consumer prices are up 1.4 percent from a year ago, suggesting that wages are growing slightly, in "real" terms.

"Taken as a whole, these trends are consistent with other barometers, such as job growth and initial claims for unemployment insurance, pointing to an improving labor market in Nevada," Wilcox said.

Average Weekly Wages at $874 in 2016:IIQ; Highest Reading for the Quarter on Record



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