

Nevada Labor Market Briefing: December 2016

Department of Employment, Training & Rehabilitation

Don Soderberg, Director

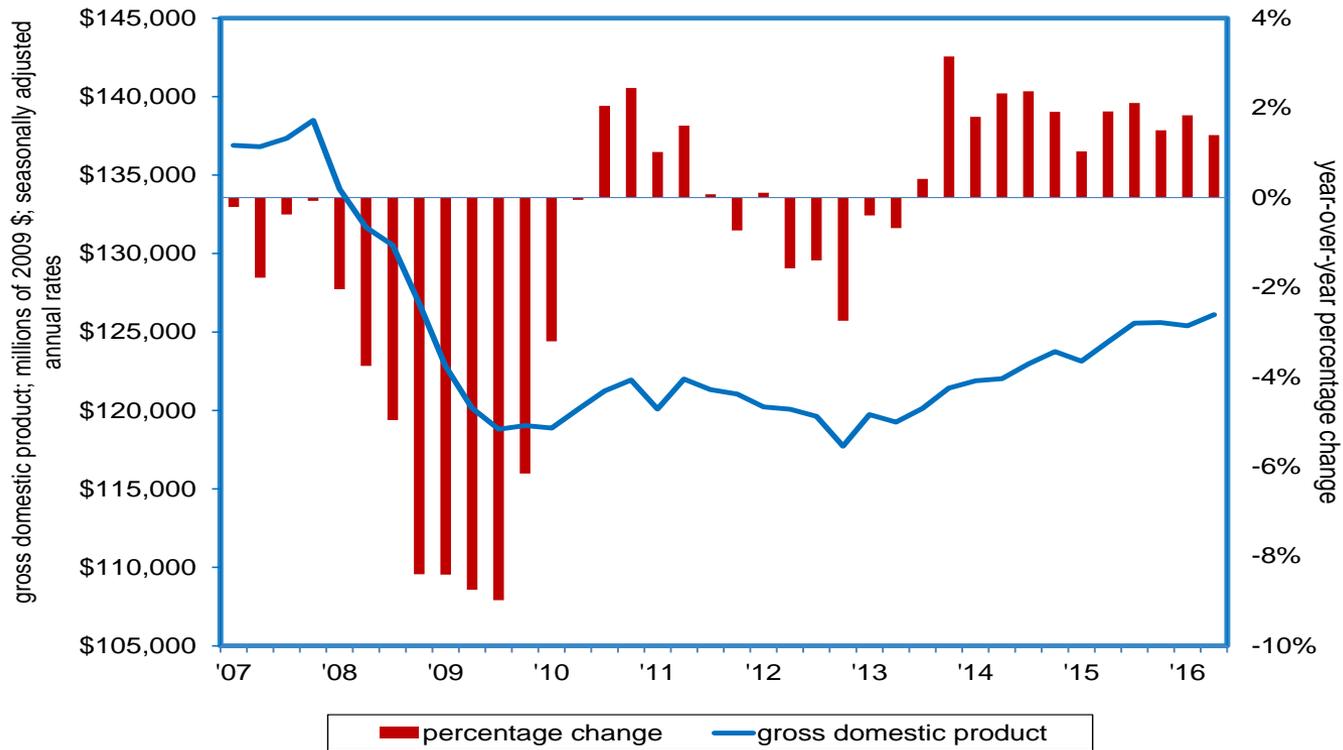
Dennis Perea, Deputy Director

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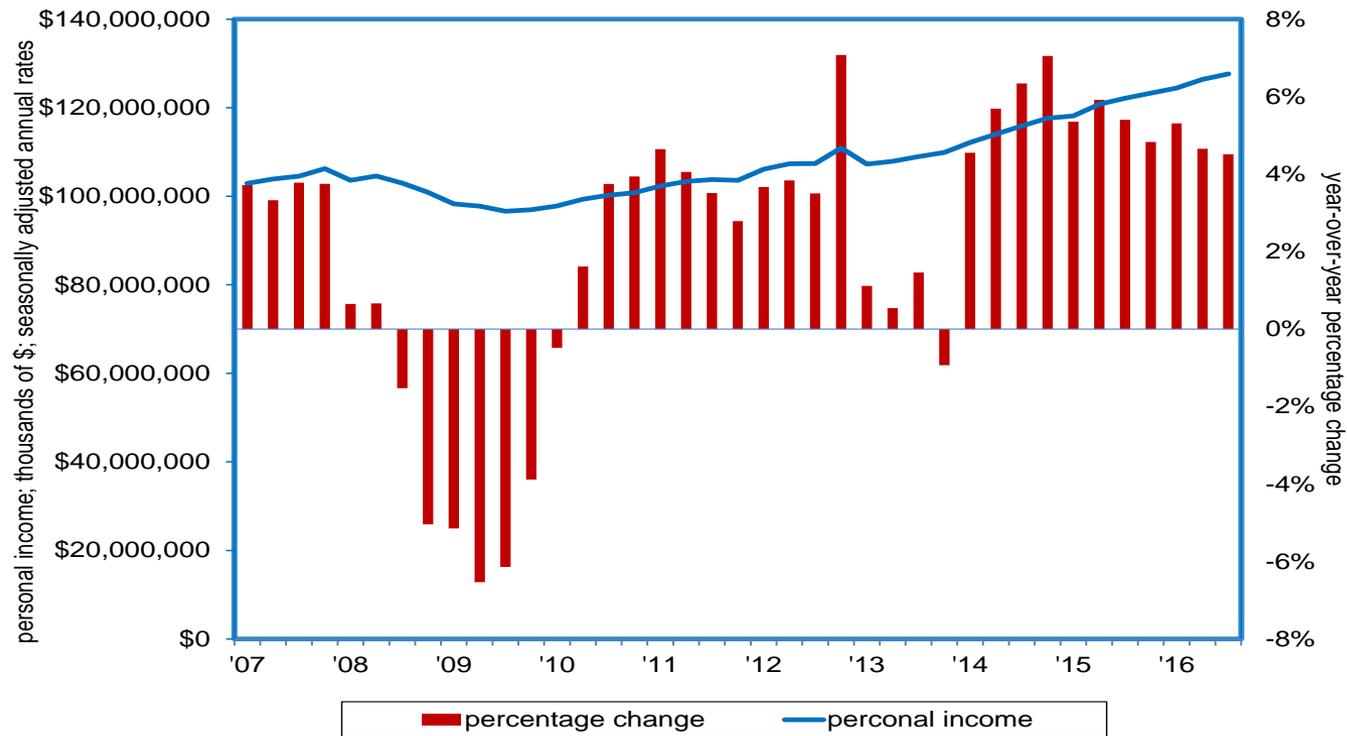
Prepared by the Research and Analysis Bureau



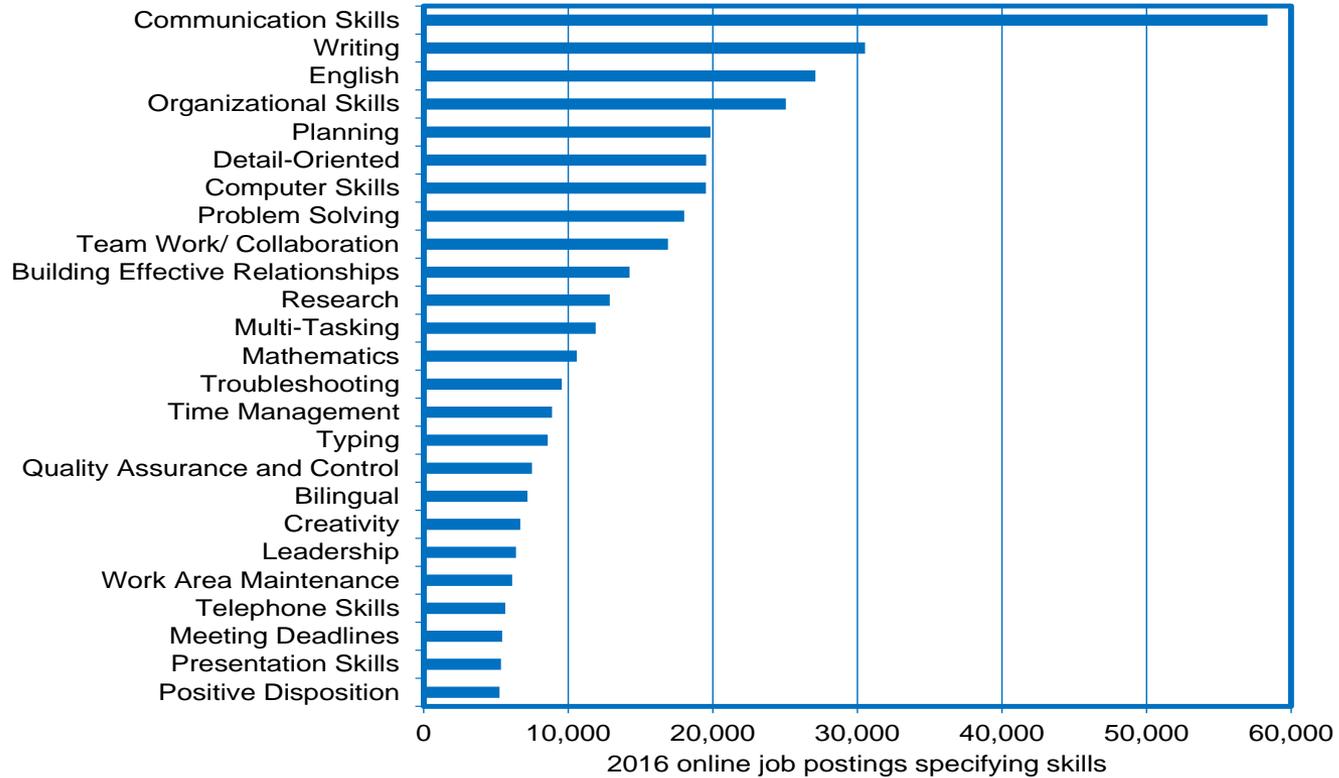
Nevada's Economy Grows in Each of Past 12 Quarters; GDP Growth Exceeds the Nation's in the Past Two Quarters



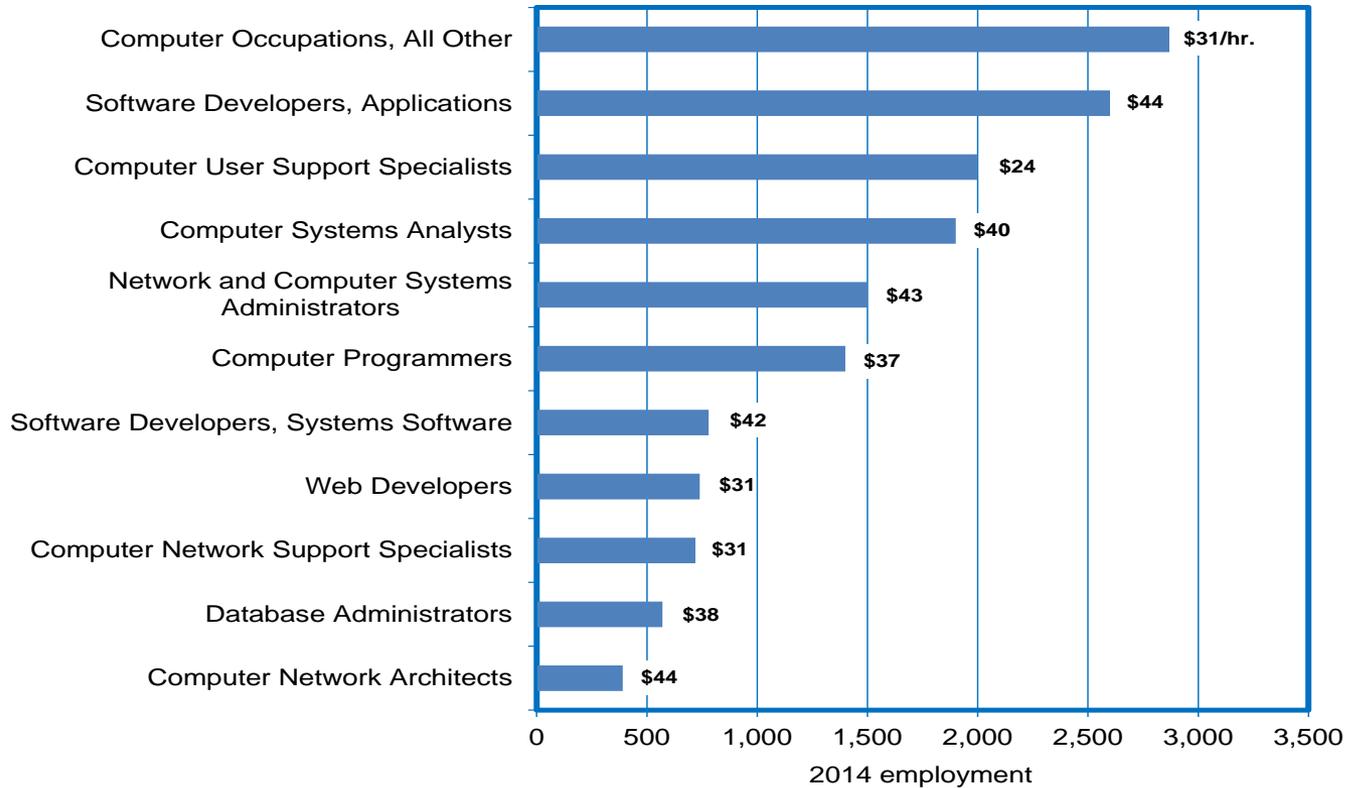
Personal Income on the Rise in 25 of the Past 26 Quarters; Growth Exceeds National Average in Past 11 Quarters



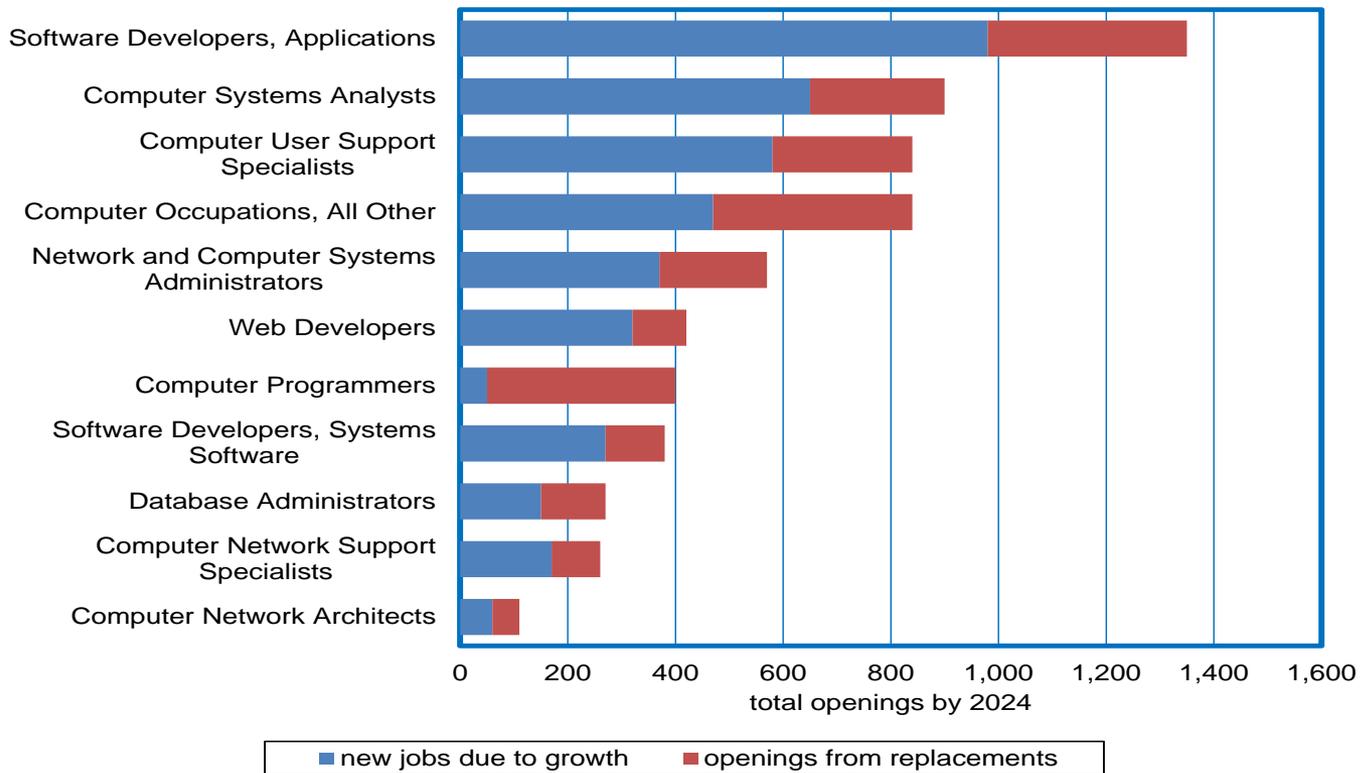
Communication/Organizational-Related Skills are the Most In-Demand Baseline/Soft Skills



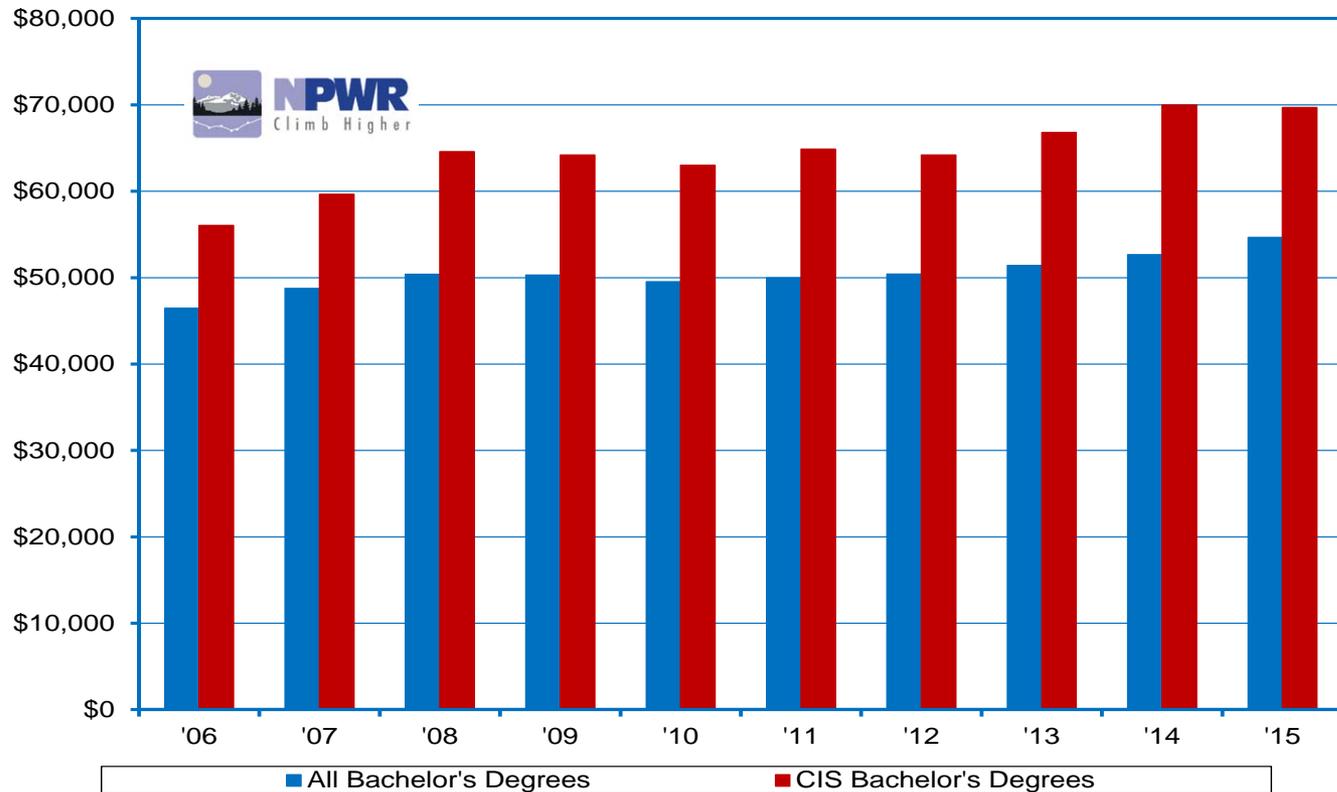
15,800 Nevadans in Computer Science Occupations; Mean Wages Between \$24/hr. and \$44/hr.



Employees in Computer Science Occupations in Nevada Will Reach 20,000 by 2024; 600 Openings Annually



Bachelor's Degree Recipients with CIS Concentrations Earn Approximately 25% More than all Bachelor's Degree Holders





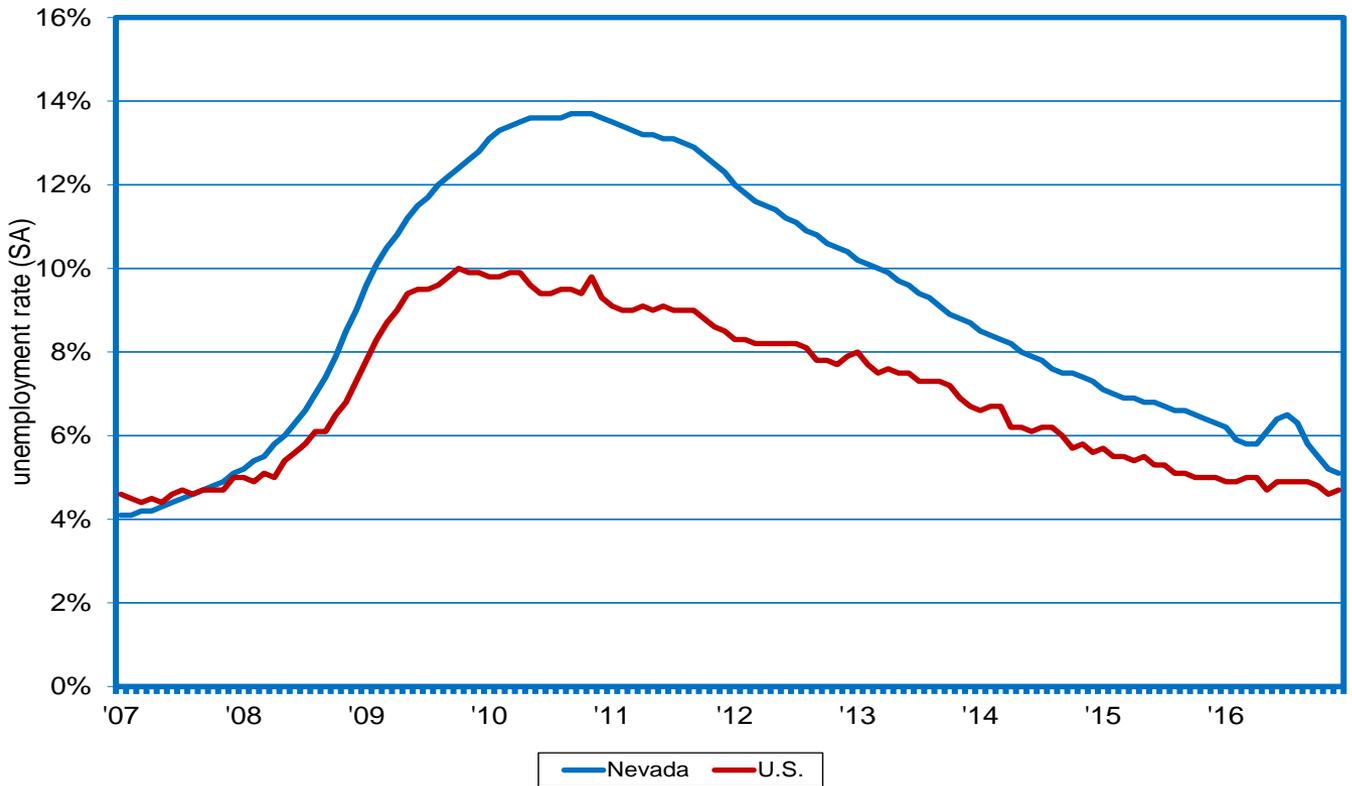
State Unemployment Rate

- ❑ **5.1% Unemployment Rate (SA¹)**
 - ❑ down 0.1 point from November; down from 6.3% a year ago
 - ❑ Lowest since year-end 2007
 - ❑ off from a recession peak of 13.7%
 - ❑ in absolute terms, unemployment totaled 72,500; lowest since January 2008
 - ❑ compares to a 4.7% rate for the U.S.— 0.4 percentage point higher, the smallest gap since early-2008
 - ❑ was more than four points higher at height of recession
- ❑ **5.8% Average for all of 2016; Down Nearly a Full Point from 2015's 6.7%**

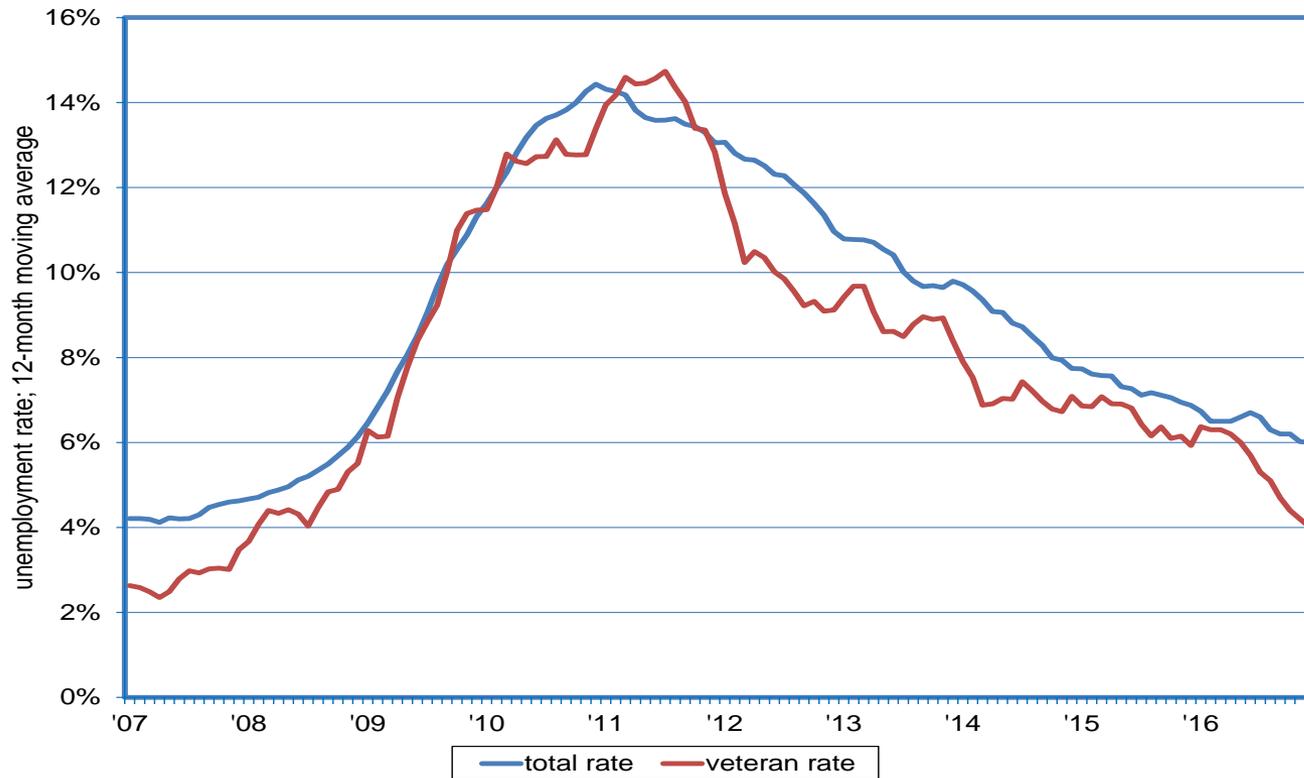
¹seasonally adjusted



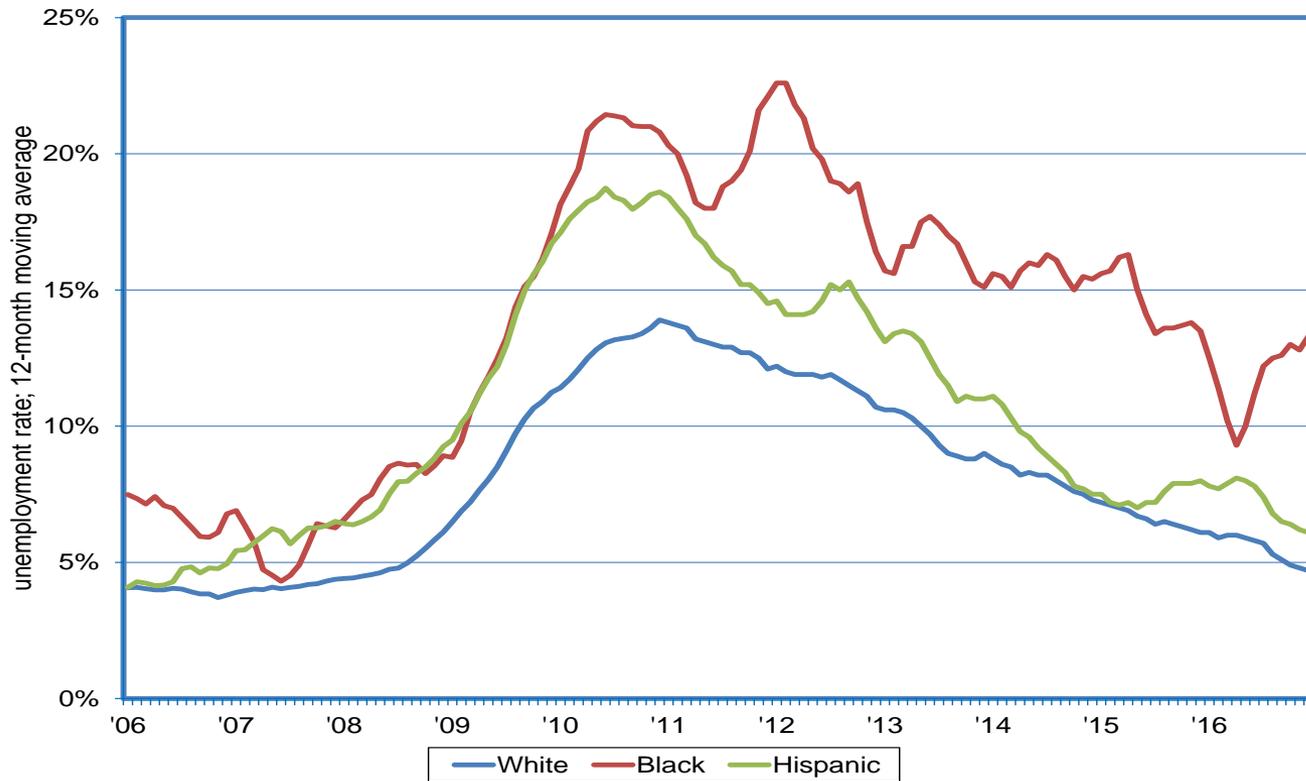
Jobless Rate Falls to 5.1% in December; Gap vs. the U.S. Nearly Eliminated



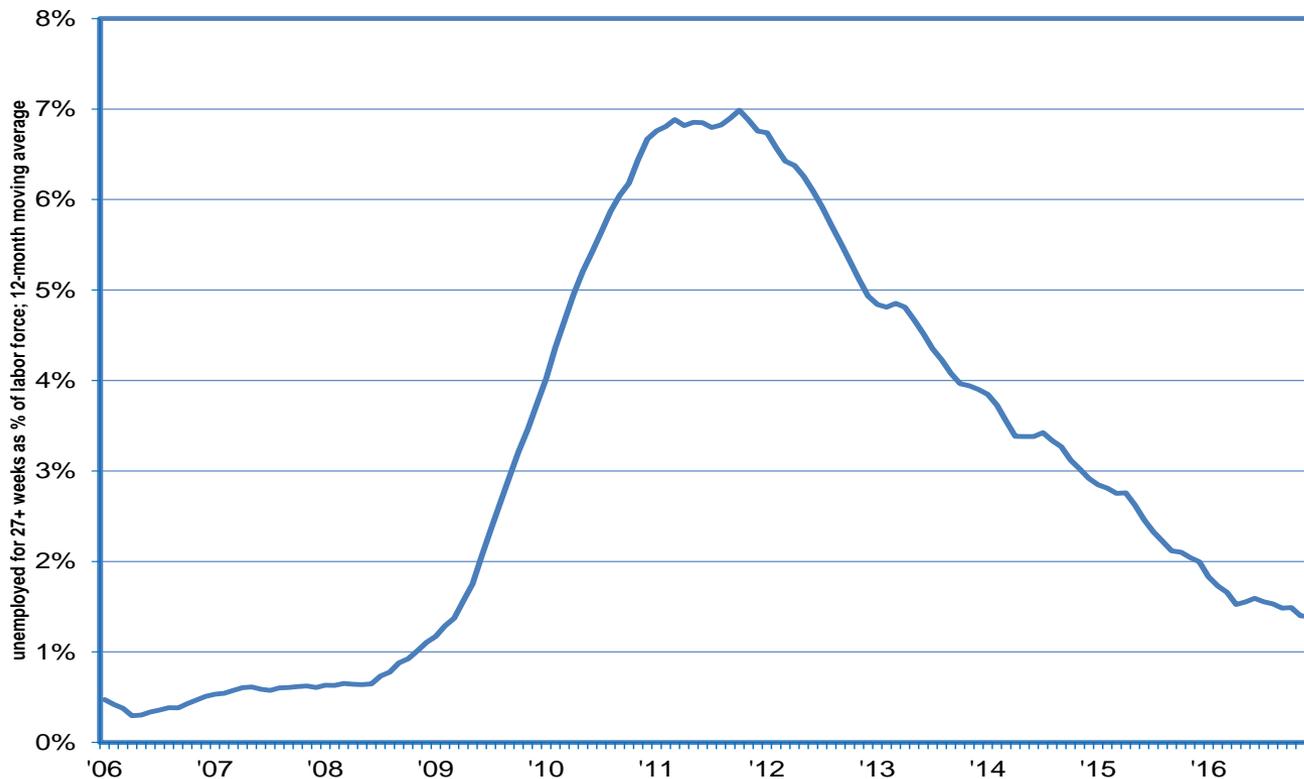
The Jobless Rate for Vets has been Lower than the Total Rate During the Recovery; 4% Over the Past 12 Months



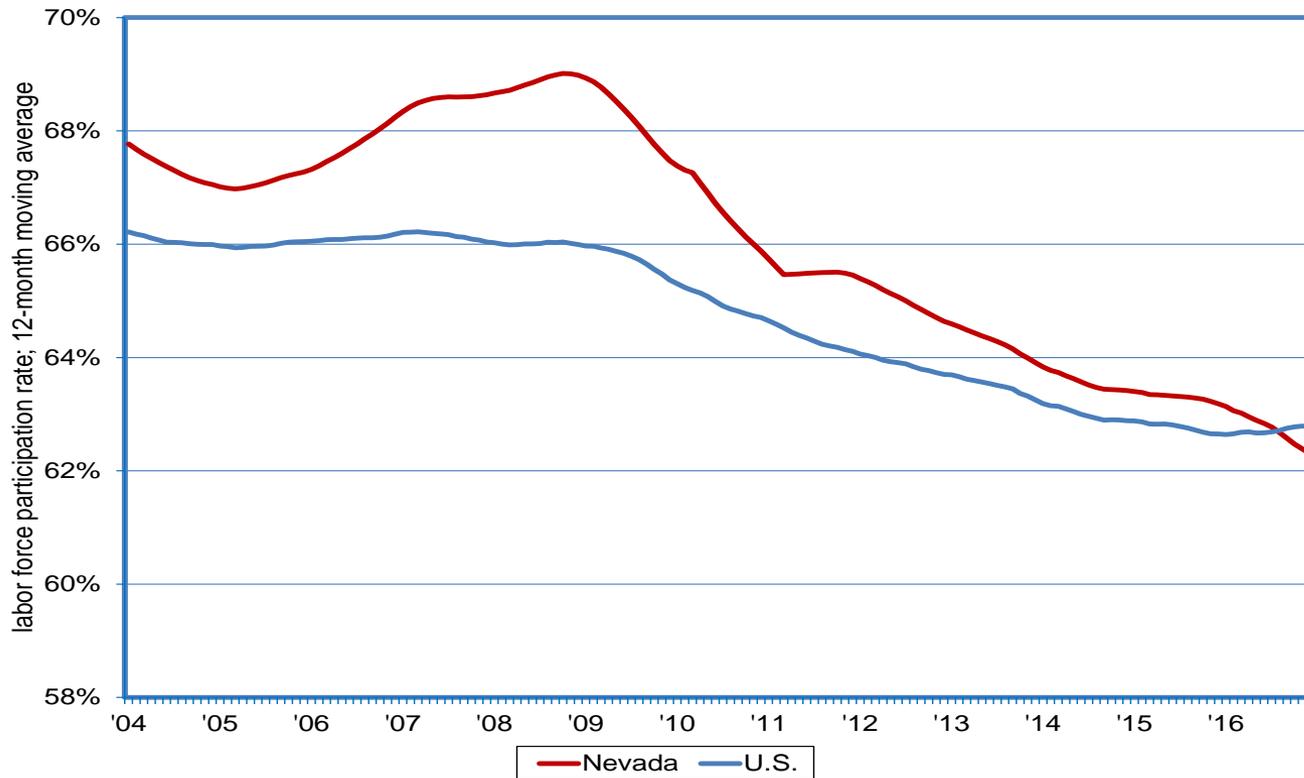
Unemployment Rate in Nevada Varies Across Race; Rate for Blacks and Hispanics Exceeds That for Whites



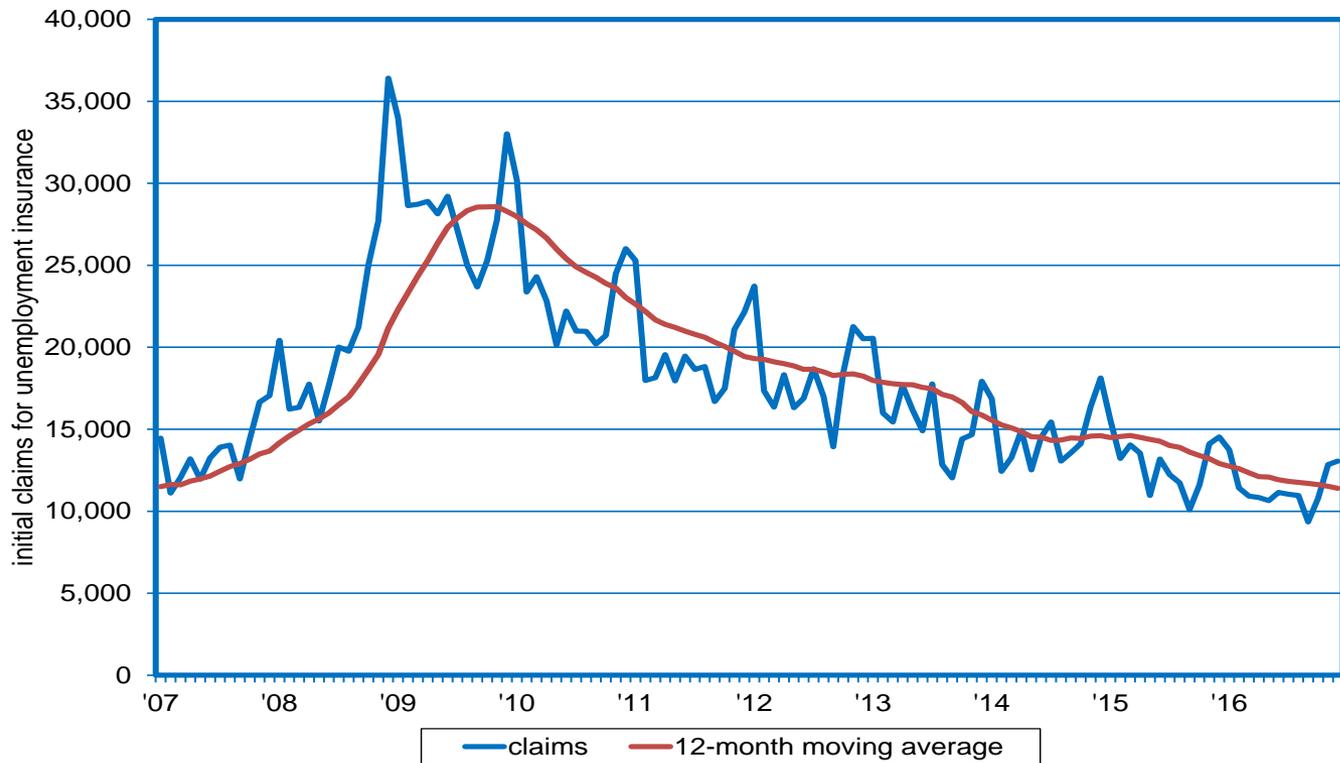
Nevada's Long-Term Unemployment Rate Peaked at 7%; Now at 1.4%; Those Unemployed 27+ Weeks = 19,700



LFPR Declining Over Time Due to Structural & Cyclical Forces; Slightly Below That For the U.S.



Initial Claims Averaged 11,400/Month in 2016; Lowest Since 2006





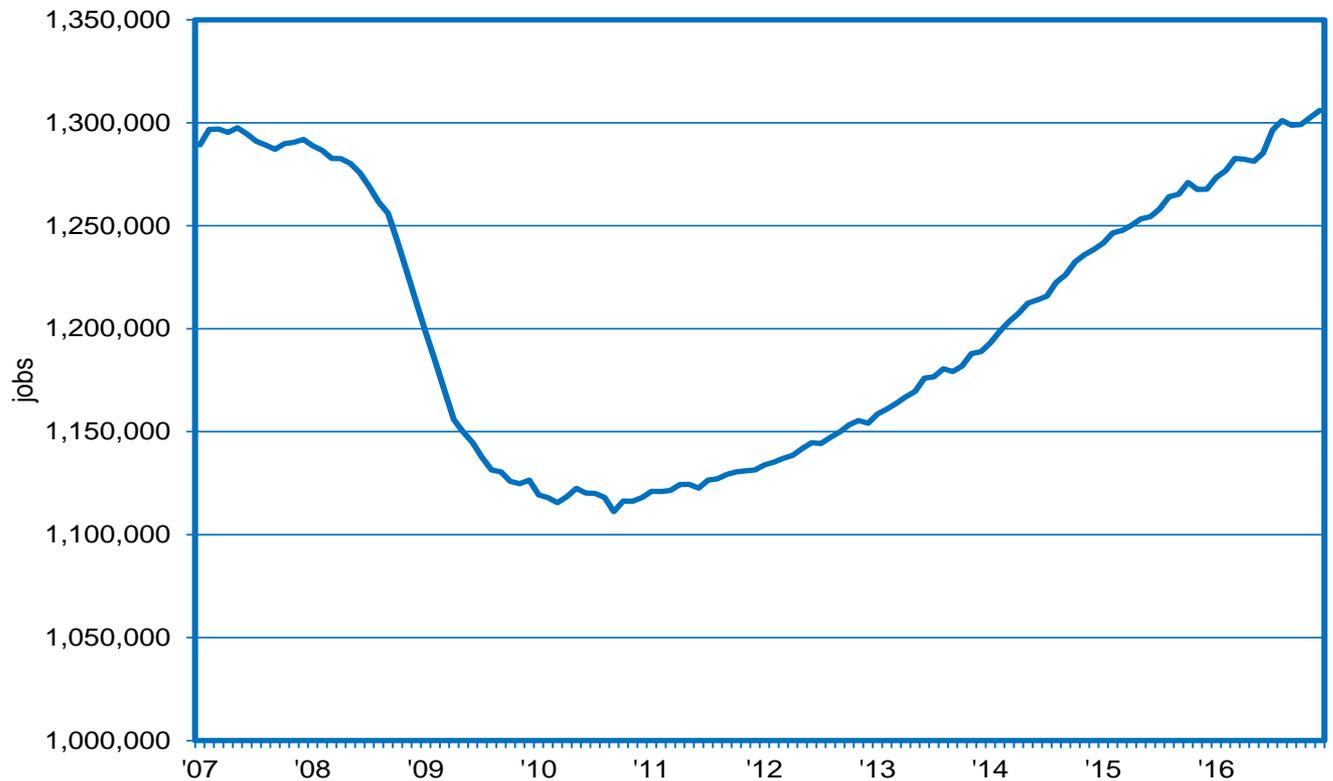
State Employment (SA)

- ❑ Non-Farm Job Levels Up 38,300 Relative to a Year Ago in December
 - ❑ 72 consecutive months of year-over-year gains
 - ❑ three percent gain compares to 1.5% in the nation
 - ❑ 53 straight months in which Nevada > U.S.
- ❑ Up 3,400 Over the Month
 - ❑ 4,000 (NSA²) jobs were expected to be lost based upon historical trends, but just 600 jobs were actually lost, resulting in the seasonally adjusted gain
 - ❑ monthly job gains recorded in nine months in 2016 (perhaps more after year-end benchmark revisions)

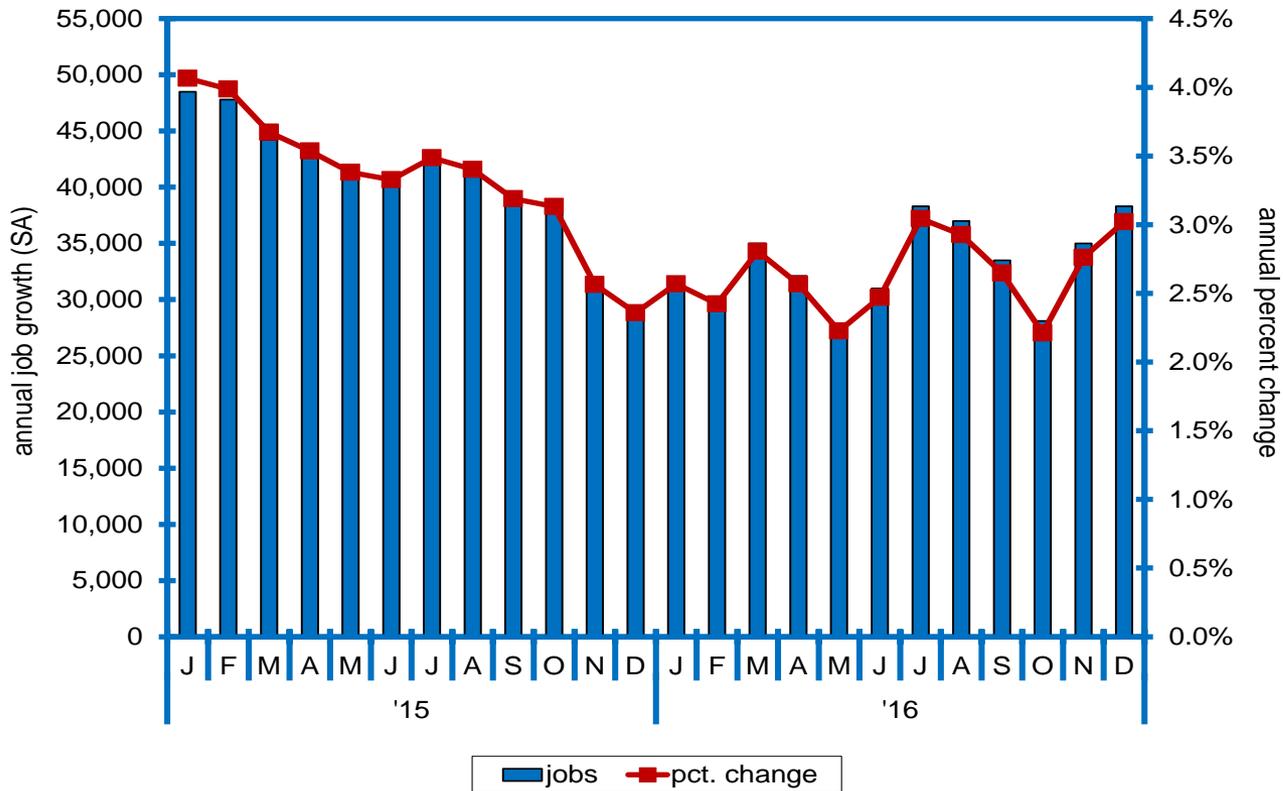
²not seasonally adjusted



Job Levels Establish New Record in Reaching 1.31 Million at Year-End; 32,500 Jobs Added for all of 2016



Job Growth Continues Hovering at an Annualized Rate of About 35K; December Jobs Up 38,300 Over the Year

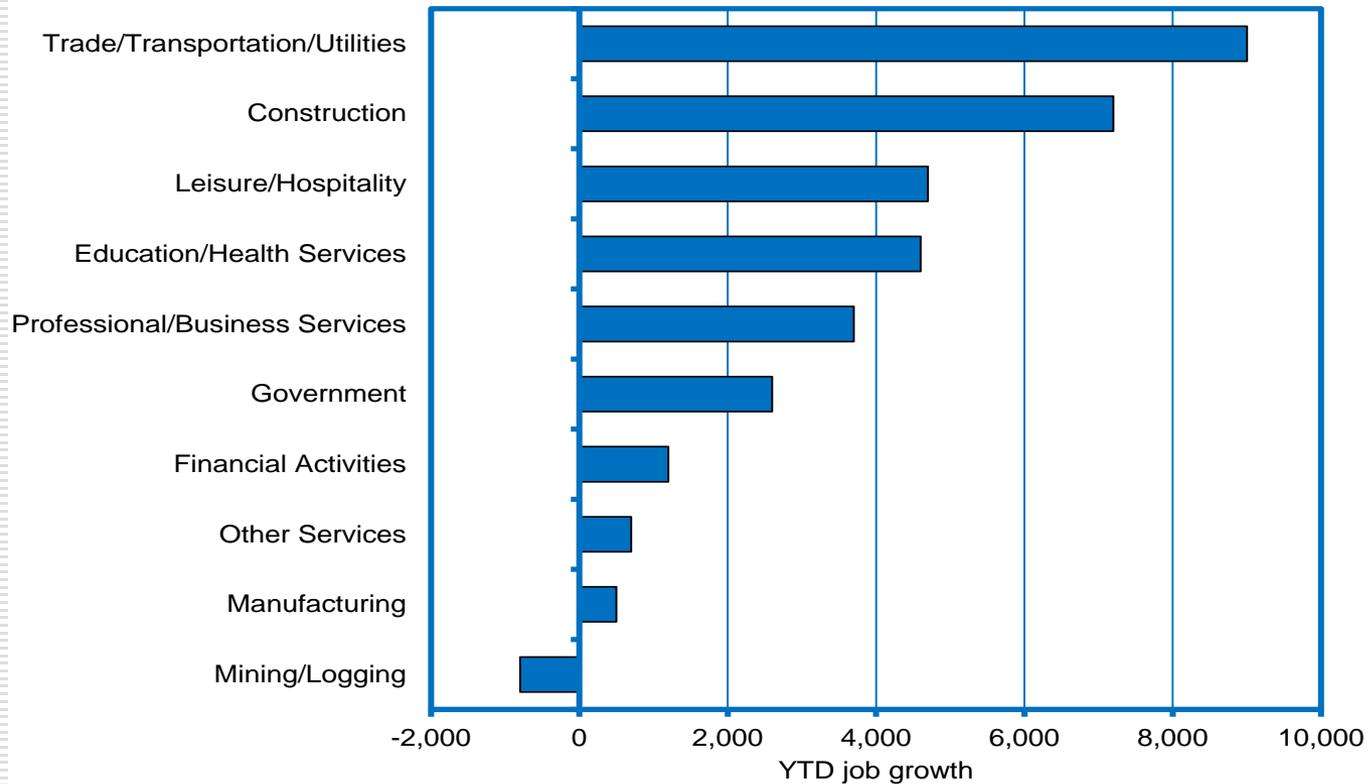


The Share of the Workforce Accounted for by Females Increases with the Level of Education (based upon 2015 information)

	Nevada Employment	Male	Female	Male	Female
Total	1,221,211	633,932	587,279	52%	48%
Less than high school	194,586	106,949	87,637	55%	45%
High school or equivalent, no college	274,905	148,842	126,063	54%	46%
Some college or Associate degree	344,003	175,678	168,325	51%	49%
Bachelor's degree or advanced degree	264,220	132,426	131,794	50%	50%
Educational attainment not available	143,497	70,037	73,460	49%	51%



Broad-Based Growth; Trade/Transportation, Construction, Leisure/Hospitality, Healthcare and Business Services Lead the Way



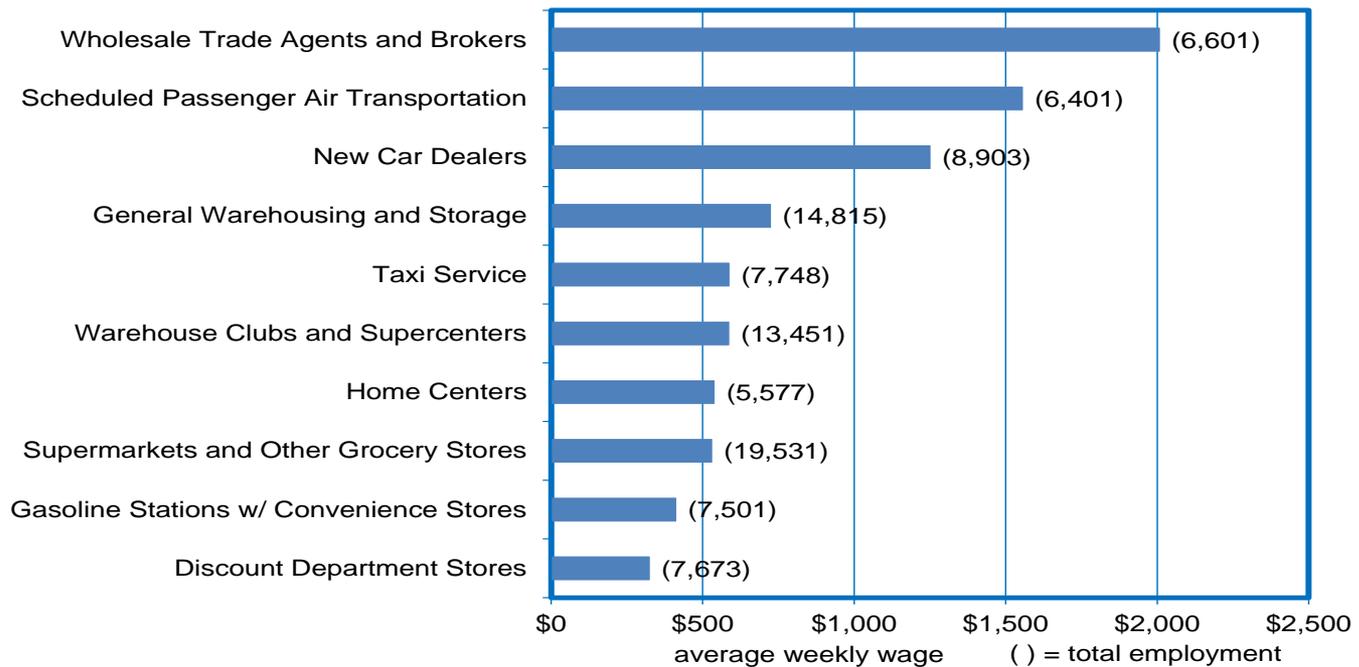
Job Growth Broad-Based Across All Industry Groups During the Recovery

employment by industry; thousands

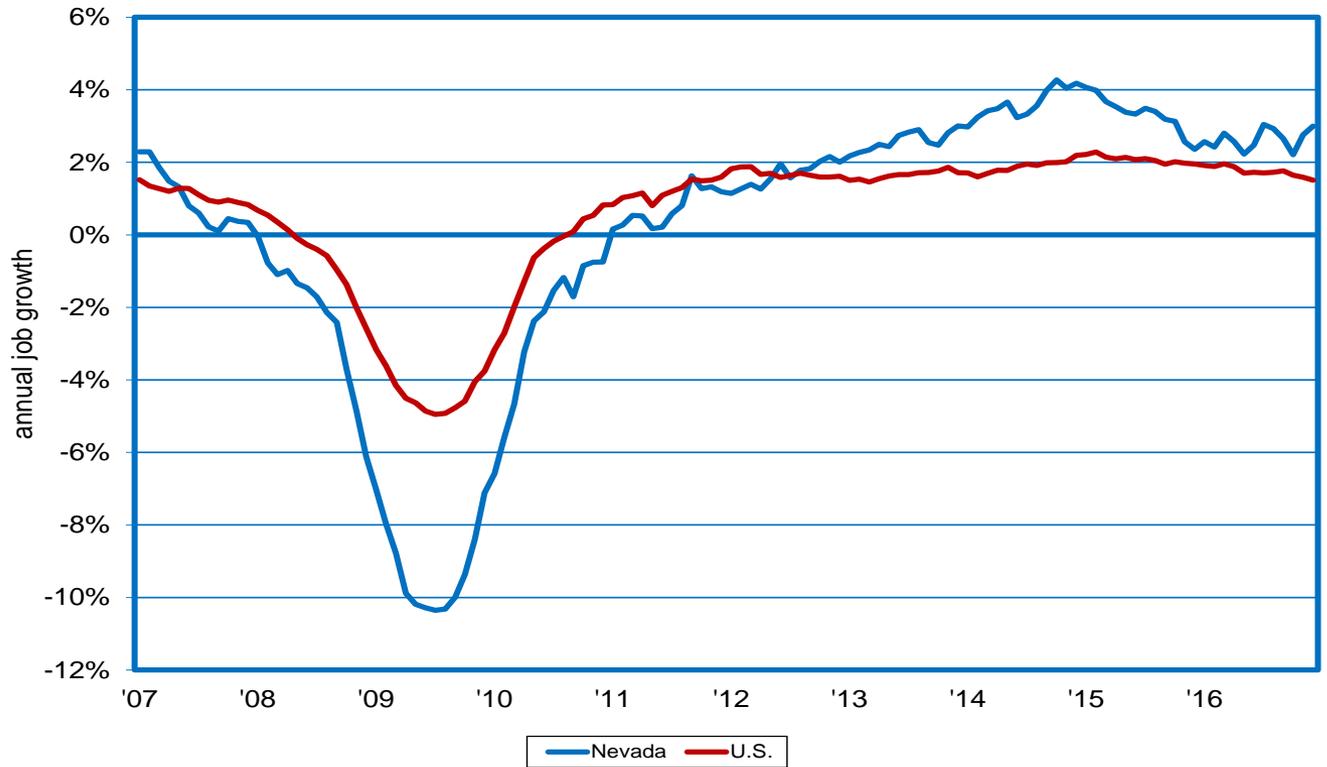
	2010	2016	Difference
Trade, Transportation, & Utilities	210.1	247.6	37.5
Leisure & Hospitality	309.0	345.4	36.4
Professional & Business Services	135.7	169.9	34.1
Education & Health Services	101.5	126.5	24.9
Construction	59.3	76.9	17.6
Financial Activities	52.9	60.6	7.8
Manufacturing	37.9	42.5	4.6
Other Services	32.9	36.9	4.0
Government	153.8	157.5	3.8
Mining & Logging	12.2	13.5	1.3
Total Nonfarm	1117.8	1290.1	172.4



Trade, Transportation, and Utilities Sector has Wide Array of Wages



Nevada Job Growth Exceeds Nation in 53 Straight Months; 3% vs. 1.5% in December



The Nevada Department of Employment, Training and Rehabilitation is a proactive workforce & rehabilitation agency



For Additional Information, Please Contact:

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