

RESEARCH NOTES



Research & Analysis
Bureau

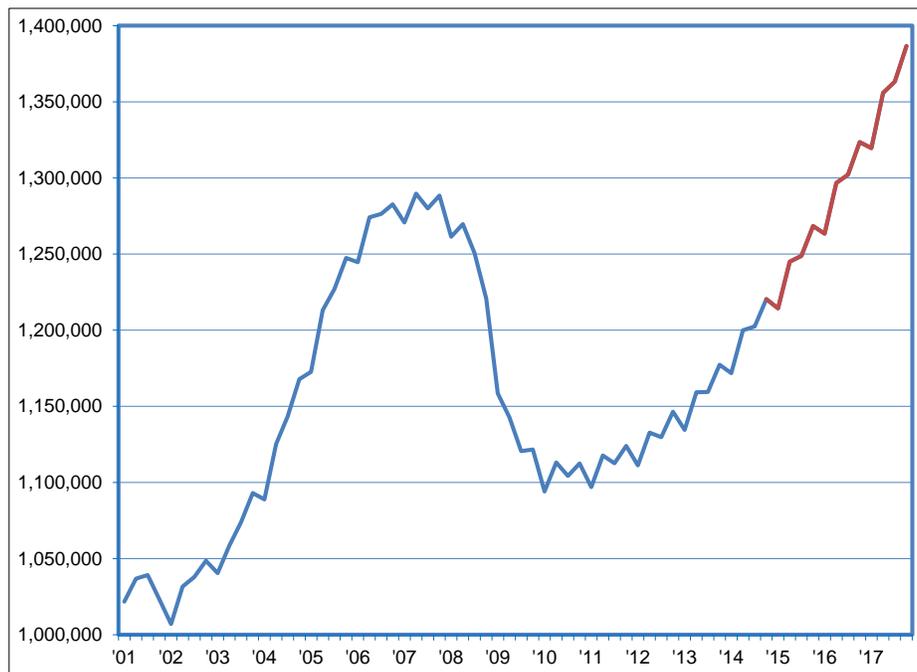
Nevada's Premier Source of Workforce & Economic Information and Analysis



Industrial Employment Projections: 2015:IIIQ
Jeremy Hays, Economist

Note: 2015:23
May 1, 2015

Industrial Employment Projections 2014:IVQ through 2017:IVQ



- Using statewide employment data from the Quarterly Census of Employment and Wages (QCEW), employment levels are forecasted using standard time series techniques with monthly data. The final output is then averaged to quarterly values. These models are supplemented with “local knowledge,” such as known construction and economic development projects, in finalizing the projections. The current forecast period is for the fourth quarter of 2014 through the last quarter of 2017.
- In this forecast, we are predicting that employment will surpass the peak levels achieved in 2007; set to occur in mid-2016.
- To put this in perspective, Nevada lost about 175,000 jobs from peak to trough.
- In 2011, the Nevada economy created 6,800 jobs, a 0.6 percent increase. In 2012, employment grew 1.5 percent, or 17,100 jobs. Job gains have continued to accelerate into 2014; though 2014:IIIQ still stands 6.7 percent (87,000 jobs) below the peak.
- Job gains are predicted to be 45,000 in 2015, 52,000 in 2016, and 60,000 in 2017.