

RESEARCH NOTES



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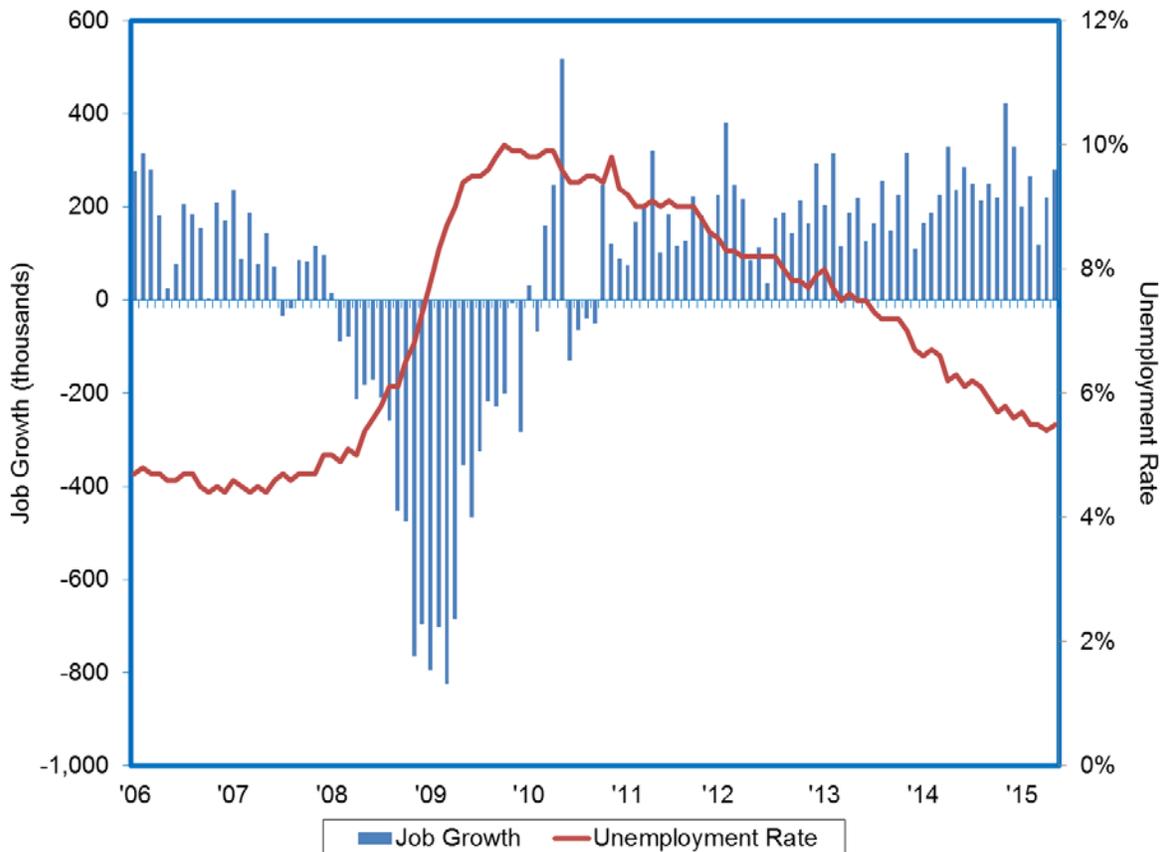
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U.S. Job Growth and Unemployment Rate
Dionny McDonnell, Economist

Note: 2015:36
June 6, 2015

U.S. Jobs Rise Non-Stop for 56 Straight Months (U.S. Job Growth and Unemployment Rate)



- Nevada's labor market performance is very much dependent upon conditions in the U.S. as a whole. Hence, a regular review of key barometers of the health of national employment/unemployment trends is necessary in assessing the underlying health of the Silver State's economy.
- According to the National Current Employment Statistics Survey (CES), prior to the economic downturn, job levels rose non-stop between September 2003 and June 2007. During that time period, the unemployment rate bottomed out at 4.4%.
- During the recession, jobs fell consecutively for 23 months. From February 2008 to December 2009, a total of 8.7 million jobs were lost. The unemployment rate peaked at ten percent.
- Since the onset of U.S. labor market recovery in late-2010, job levels have increased nonstop for 56 straight months. The unemployment rate has been cut nearly in half over the past 5.5 years.
- In May 2015, employers added 280,000 jobs, while the unemployment rate ticked up a bit to 5.5%, as nearly 400,000 more people entered the labor force.