

RESEARCH NOTES



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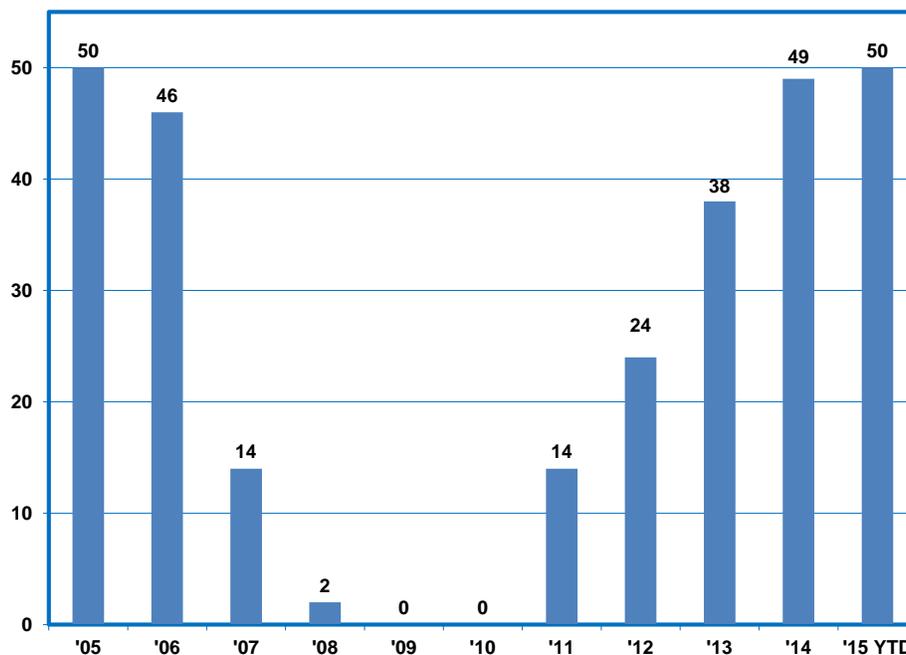
Nevada's Premier Source of Workforce & Economic Information and Analysis



Job Growth Ranking
Jeremey Hays, Economist

Note: 2015:6Q
September 17, 2015

Nevada has Highest Private Sector Growth Rank in the U.S. States with Private Sector Job Growth less than Nevada (Data through 2015:IQ)



- Information obtained through the Quarterly Census of Employment and Wages (QCEW) Program provides a nearly complete job count based upon quarterly wage records submitted by employers whose employees are covered under the Unemployment Insurance System. Because generating this information is a time-consuming process, it is only available with a 4-5 month lag. These data represent a complete count of jobs based upon information submitted by covered employers. As a result, historical information is subject to minimal, if any, revisions.
- Examining this information over time, and for all 50 states (plus the District of Columbia), highlights Nevada's relative performance during the pre-recession boom, through the downturn, and into the recovery.
- In the years preceding the economic downturn, Nevada led the country in private sector employment growth. Indeed, Nevada had the highest employment growth rate in the country in 2005 (6.4 percent).
- Conversely, during the recession, Nevada was the most affected state in terms of private sector employment growth. In fact, Nevada's employment growth was the lowest in the nation in 2009 (-10.1 percent) and 2010 (-2.8 percent).
- Nevada has gradually regained lost ground over the past four years. In 2011 the private sector grew at a rate of 1.2 percent, 37th in the nation; in 2012 we grew at a rate of 1.9 percent, 27th in the nation; and in 2013, private sector growth continued this trend, growing at 2.7 percent, which placed it 13th in the nation. Last year, Nevada had the second-fastest growing private sector in the nation, with a four percent growth rate.
- With data through the first quarter of 2015, we see that Nevada has reclaimed the top private sector growth rank in the nation, growing at 4.4 percent.