

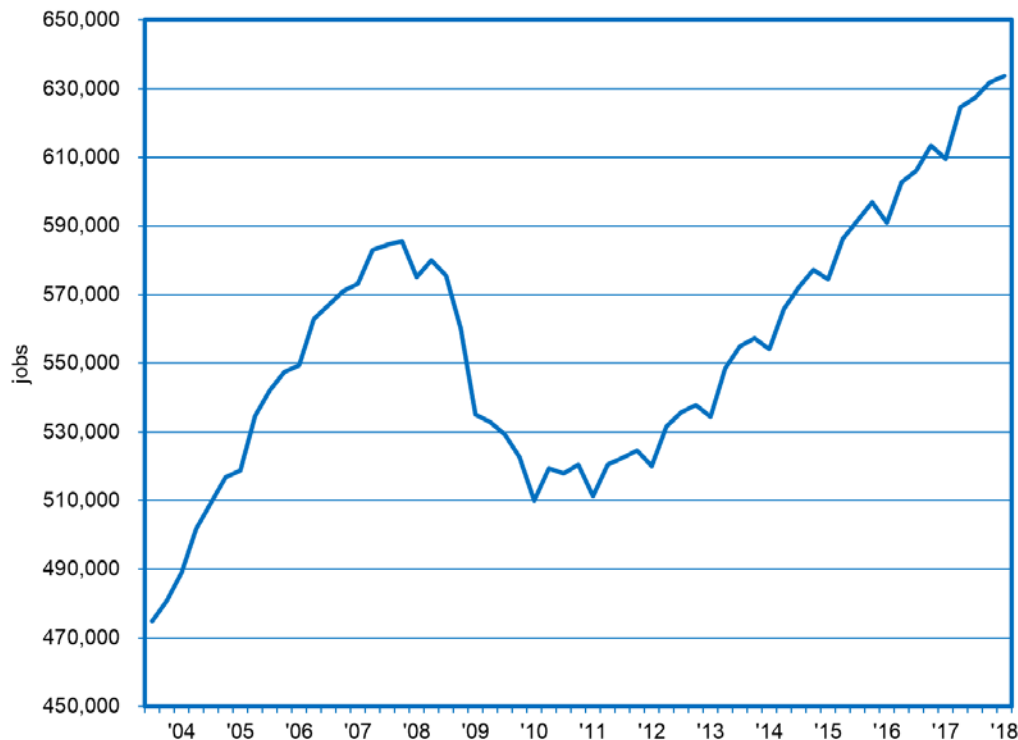
Research Notes



Small Business Employment 2018:IQ
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Note: 2018:106
August 22, 2018

Small Business Employment Sets New Record High;



- In the Quarterly Census of Employment and Wages (QCEW) Program, the Research and Analysis Bureau collects and compiles employment and wage data for workers covered by Nevada unemployment insurance laws, and federal civilian workers covered by Unemployment Compensation for Federal Employees.
- As of 2018:IQ, employment in Nevada's small business, firms with less than 100 employees, totaled nearly 634,000. This establishes a new record high continuing the trend beginning in 2015:IIQ. It also marks the twelfth-consecutive quarter in which the pre-recessionary peak has been exceeded. The over-the-year gain recorded was 24,200. This translates to 29 consecutive quarters of annualized growth.
- For 2018:IQ the year over year growth was 3.97 percent. This is the highest growth on a year over year basis since 2007:IQ.
- Prior to the recession, small business employment peaked at nearly 586,000 in 2007:IVQ. As the downturn unfolded, small business jobs fell to 510,000. In contrast to that, nearly 124,000 jobs have been added to small business payrolls in the Silver State since the recovery began. Additionally, the pre-recessionary peak has been exceeded by nearly 48,000 jobs.
- Number of small businesses has grown by 7,400 to the current level of 78,000 since the low point of the recession, 2010:IQ.