Presentation to Employment Security Council

Labor Market Conditions and Projections

David Schmidt, Chief Economist
Research & Analysis Bureau
Department of Employment, Training, and Rehabilitation

October 4, 2021
Current Economic Conditions
Nevada’s Unemployment Rate Since 1976

Grey area shows high/low range for all other states

Source: https://download.bls.gov/pub/time.series/la/
Modified Unemployment Rate Ranking August 2021 (unadjusted)
Decline in Regular UI Claims By States Ending or Not Ending FPUC $300 Benefit

Weekly claim level compared to January-March 2021 average by state

Black line represents 50% decline in claims, red line represents no decline in claims, values less than zero are states that have seen an increase in claims.
Decline in Regular UI Claims By States Ending or Not Ending FPUC $300 Benefit

Weekly claim level compared to January-March 2021 average by state, grouped by census region

- **East North Central**
- **East South Central**
- **Middle Atlantic**
- **Mountain**
- **New England**
- **Pacific**
- **South Atlantic**
- **West North Central**
- **West South Central**

**FPUC Status**
- Ending
- Not Ending

**Number of States in Group**
- 1
- 2
- 3
- 4
- 5

Black line represents 50% decline in claims, red line represents no decline in claims, values less than zero are states that have seen an increase in claims.
Range of Unemployment Rates by Income, Disability Status, and Education

Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties

Source: 2019 American Community Survey, five year averages
Trends in Labor Force Participation by Type of Disability

With a cognitive difficulty

With a hearing difficulty

With a self-care difficulty

With a vision difficulty

With an ambulatory difficulty

With an independent living difficulty

Status
- Employed
- Not in labor force
- Unemployed

Number of Individuals


Chart showing trends in labor force participation by type of disability, including graphs for each disability type from 2011 to 2019.
Projections and Outlook
Social Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change

- Educational services: 6,772
- Hospitals: 1,675
- Ambulatory health care services: 1,228
- Social assistance: -336
- Nursing and residential care facilities: -740

Estimated Change in Employment
Food Services Employment Compared to Series Peak

Red areas indicate recessions
Trends and Considerations

- “Where are all the jobs?”
- Recent end of federal extended unemployment benefits. States that ended benefits early have not seen significant or rapid rebound in employment, with local economic activity more dominant.
- Ongoing waves of COVID have the potential to draw out full recovery in the state.
- Employers are reporting record levels of job openings nationwide, which should increase opportunities for employment.
- Local experience is very different around the state, with urban Las Vegas particularly hard-hit in current data.