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**PRESS RELEASE**



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**RESEARCH AND ANALYSIS BUREAU**

**STATEWIDE PRESS RELEASE**

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## Nevada's Unemployment Rate Hits an All-Time Low

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) January 2020 economic report, employment in Nevada is up 3,900 jobs over the month but up 22,800 over the year, a growth rate of 1.6 percent. The state's unemployment rate is 3.6 percent this month, down 0.1 percentage point from December and down half a percentage point when compared to last January.

"I am excited to see January's numbers reflect that Nevada's unemployment rate has hit its all-time low and that our employment growth is ongoing," said Governor Steve Sisolak. "As Nevada continues to grow, we must look to the future and continue working to provide every jobseeker in Nevada with access to high-quality jobs in this economy."

DETR's report also notes that Nevada's Unemployment Insurance (UI) claims are down 2,521 claims over the month and 863 claims over the year. The 12-month average level of initial claims continues to trend below 10,000, only the third time since March 1999.

"January's 3.6 unemployment rate is the lowest rate dating back to 1976 and is down over 10 percent from its all-time high. For the first time since July 2007, there is no longer a gap between Nevada's unemployment rate and the nation's. With a historically low unemployment rate and unemployment insurance claims also at historic lows, the tight job market is likely making it challenging for businesses to find workers. Competition for this diminishing pool of unemployed job seekers should continue to support rising wages and expanding job opportunities for anyone looking to enter the job market or pursue a better career, particularly younger jobseekers, jobseekers with a disability, and jobseekers in poverty; groups still unemployed at a much higher rate than the state as a whole." said David Schmidt, Chief Economist for DETR.

### Additional January Report Highlights:

- Total employment rose by 1.6 percent over the year, growing at the low end of the range seen over the last year (1.5% - 3.4%), and is the fourth month of job growth in the 1.5% to 1.7% range.

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- Construction added the most jobs out of all sectors, for the 12-month period ending in January 2020, increasing by an average of 6,700 jobs over the same time in the year prior.
- As of December 2019, 327,500 jobs have been added since the bottom-out in September 2010.
- This month's unemployment rate is the lowest rate on record in state history, down over 10 percent from it's all time high of 13.7 percent.

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#### ABOUT THE RESEARCH AND ANALYSIS BUREAU

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).