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**PRESS RELEASE**



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For Immediate Release  
August 14, 2019

## **Nevada jobs are up both over the month and year in July, while unemployment increases slightly over the month**

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) July 2019 economic report, employment in Nevada is up 5,200 over the month and 43,400 over the year. The state's unemployment rate is at 4.1 percent (up 0.1 percent point from June) and is down 0.4 percentage point when compared to last July.

"I am pleased to see that this month's labor market report reflects positive employment growth both over the month and over the year in Nevada. Although there was a slight increase in the unemployment rate this month, it continues to remain the lowest rate we have seen in the month of July since 2006. While this month's labor market measures remain positive, we must continue to seek opportunities for improvement in our state's economy and work to provide all Nevadans with an opportunity for a bright economic outlook moving forward," Governor Steve Sisolak said.

DETR's report also notes that Nevada's UI Trust Fund ended the second quarter of 2019 with a balance of over \$1.52 billion, another record level. At this level, the Silver State's Trust Fund balance would cover nearly 17 months of benefits if a similar recession to the Great Recession were to occur.

"With employment continuing to grow at a steady pace and the unemployment rate remaining relatively low, Nevada continues to have a stable labor market. However, even in this strong labor market there are still opportunities for improvement. For example, our rate of involuntary part-time workers- those who are working part-time but want to be working full-time - remains high relative to the nation. Overall, the economic picture around the state remains positive but with rising uncertainty nationally, we will continue to monitor Nevada's labor market for signs of a turning point." said David Schmidt, Chief Economist for DETR.

### **Additional July Report Highlights:**

- Total employment rose by 3.1 percent over the year, more than double the current U.S. growth rate (1.5 percent).
- Professional and business services have added the most jobs out of all sectors using a 12-month moving average through July over the same year time last year, up 13,100 jobs.

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- From March through June of this year, summer-related employment in leisure and hospitality realized the addition of 7,400 jobs which is historically slightly above average.
- Industries with the highest “net” employment gain in the fourth quarter of 2018 were leisure and hospitality (+3,672), construction (+2,285), and manufacturing (+2,010).
- Nevada’s largest sector employment gain was in leisure and hospitality services at approximately 22 percent compared to ten percent for the nation.
- In June 2019, Nevada had the 17th-highest unemployment rate in the nation with 15 states (plus Washington, DC) having higher unemployment rates.
- In July 2019, most of the UI claims without earnings came from the administrative and waste management sectors which has been a typical trend over time during the month of July.
- In the middle of 2018, Nevada experienced an increase in unemployment in the 16-24 age group for men and women, a contrast with the national trend where unemployment has been running steady at approximately 6 percent for women and men since early 2018.
- Year-to-date through July, 204,416 ads have been posted for jobs in Nevada, an increase of 39,659 (24 percent) from the same period last year.

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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).