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PRESS RELEASE



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STATE & METRO AREA PRESS RELEASE

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Nevada Employment Exceeds 1.5 Million Jobs

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) January 2023 economic report, the total number of jobs in Nevada has passed 1.5 million jobs. After annual revisions, the state's employment at the end of 2022 was higher than initially reported by around 50,000 jobs. With additional jobs added in January, the total number of jobs in Nevada is now over 1.53 million, up 6.0 percent over the year. Annual revisions also revised December's seasonally adjusted unemployment rate upwards, from 5.2 percent to 5.5 percent, the highest unemployment rate of any state. The unemployment rate was unchanged from December to January, remaining at 5.5 percent.

Metropolitan Statistical Area (MSA) Employment (Seasonally Adjusted):

- Las Vegas employment increased by 4,000 jobs (0.4%) since December, an increase of 62,600 jobs (6.0%) since January 2022.
- Reno employment had an increase of 800 jobs (0.3%) since December, an increase of 11,900 jobs (4.6%) since January 2022.
- Carson City employment had an increase of 100 jobs (0.3%) since December, an increase of 1,200 jobs (3.9%) since January 2022.

"This report shows Nevada has recovered from the COVID recession and is continuing to add jobs at a brisk pace. Except for the leisure and hospitality industry, every sector of our economy employs more people than before the pandemic, and every single industry is showing growth over the past year. Our unemployment rate is high as is the total number of job openings in the state, reflecting an ongoing tight labor market," said David Schmidt, Chief Economist.

To see additional labor market data view the department's <u>employment</u> and <u>unemployment</u> dashboards located at www.nevadaworkforce.com.

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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).

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