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Nevada Statewide & Metro Area Labor Market Overview

June 2022

Published on July 22, 2022

Employment in Nevada continues its growing trend in June 2022, adding 7,600 jobs over the month. The education and health industry added 2,700 jobs, followed by professional and business services with 2,400 jobs.

The level of recovery among the eleven super sectors at the state level, has seen five industries surpassing their employment peaks: Manufacturing has recovered at 109.5 percent, trade, transportation and utilities with a recovery of 109.8 percent, financial activities at 108.0 percent, and education and health services at 105.2 percent. Leisure and hospitality stand at 90.7 percent recovery of its peak. Total nonfarm employment as of June 2022 stands at a 100.2 percent now above its pre-pandemic peak.

The unemployment rate in Nevada saw a decrease from 4.9 percent in May to 4.7 percent in June when seasonally adjusted. The non-seasonally adjusted unemployment rate saw an increase as well at 5.1 percent from 4.7 percent in May.

Two out of the three of the state's metropolitan statistical areas (MSAs) had employment growth during the month of May. Las Vegas employment increased by 5,400, for a growth rate of 0.5 percent, and Reno employment had an increase of 1,100 jobs, or a 0.4 percent growth rate. Carson City employment was unchanged since May.

Employment has fully recovered all the jobs lost in the pandemic and is now at a new all-time high of 1,452,600 (+3,000 over previous peak), up 90,400 since June 2021, an annual increase of 6.6%.

Information on how to file an unemployment insurance or pandemic unemployment assistance claim, where to get updates from DETR, or what other services are available from the department can be found at the end of this write-up. Additional labor market information can be found on our website (<http://nevadaworkforce.com/>).

June 2022 Seasonally Adjusted Employment Summary (in thousands)

Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	151,980.0	151,608.0	372.0	0.2%	145,698.0	6,282.0	4.3%
Nevada	1,452.6	1,445.0	7.6	0.5%	1,362.2	90.4	6.6%
Carson City MSA	31.4	31.4	0.0	0.0%	30.2	1.2	4.0%
Las Vegas - Paradise MSA	1,056.1	1,050.7	5.4	0.5%	981.5	74.6	7.6%
Reno - Sparks MSA	257.7	256.6	1.1	0.4%	247.2	10.5	4.2%

June 2022 Not Seasonally Adjusted Employment Summary (in thousands)

Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	152,692.0	151,748.0	944.0	0.6%	146,493.0	6,199.0	4.2%
Nevada	1,455.3	1,450.4	4.9	0.3%	1,361.5	93.8	6.9%
Carson City MSA	31.6	31.6	0.0	0.0%	30.5	1.1	3.6%
Las Vegas - Paradise MSA	1,054.4	1,052.3	2.1	0.2%	977.3	77.1	7.9%
Reno - Sparks MSA	258.3	257.8	0.5	0.2%	247.0	11.3	4.6%

Current Employment Statistics ([CES](#))

Estimates for this section come from the Current Employment Statistics (CES) program sponsored by the Bureau of Labor statistics ([BLS](#)). Total nonfarm employment increased by 7,600 jobs from May to June, a growth rate of 0.5%. Since June 2021, total nonfarm employment increased by 90,400 jobs, or 6.6%. The largest employment increases in June, occurred in leisure and hospitality and retail trade. For more state employment information, please visit our [Nevada Area Profile](#).

Las Vegas MSA seasonally adjusted total nonfarm employment realized an increase of 5,400 jobs (0.5%) from May to June. Compared to June 2021, total nonfarm employment saw an increase of 74,600 jobs (7.6%). Sector estimates are not adjusted for seasonality. To see more employment information, please visit our [Las Vegas Area Profile](#).

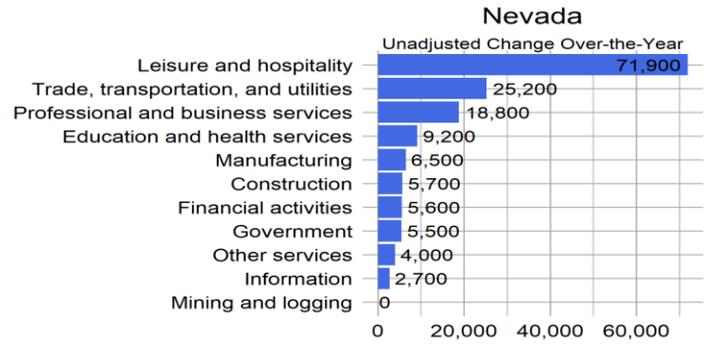
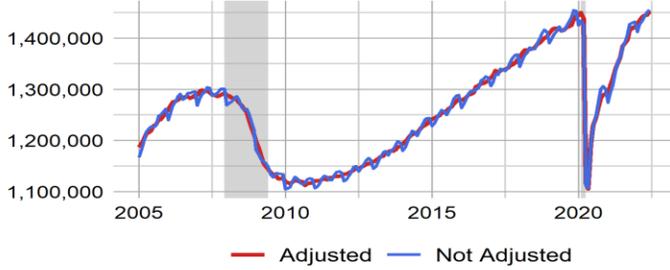
Reno MSA seasonally adjusted total nonfarm employment realized an increase of 1,100 jobs (0.4%) from May to June. Compared to June 2021, total nonfarm employment saw an increase of 10,500 jobs (4.2%). Sector estimates are not adjusted for seasonality. For additional employment information, please visit our [Reno Area Profile](#).

Carson City MSA seasonally adjusted total nonfarm employment realized an increase of 0 jobs (0.0%) from May to June. Compared to June 2021, total nonfarm employment saw an increase of 1,200 jobs (4.0%). Sector estimates are not adjusted for seasonality. For more employment information, please visit our [Carson City Area Profile](#).

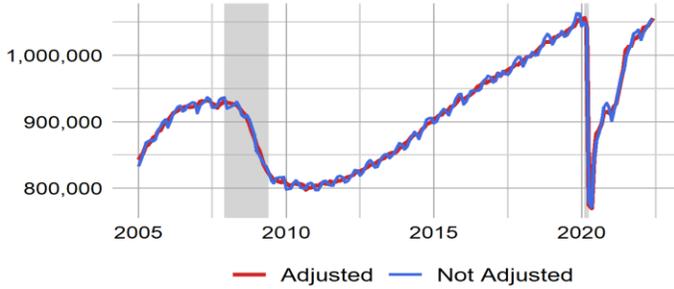
For more information visit our [CES Page](#), see the summary tables at the end of the document, or check out our dashboards for a [CES summary](#) or [industry estimates](#) or all the [Area Profiles](#).

See more summary information on [Nevada's Labor Market](#) and the [U.S. Labor Market](#).

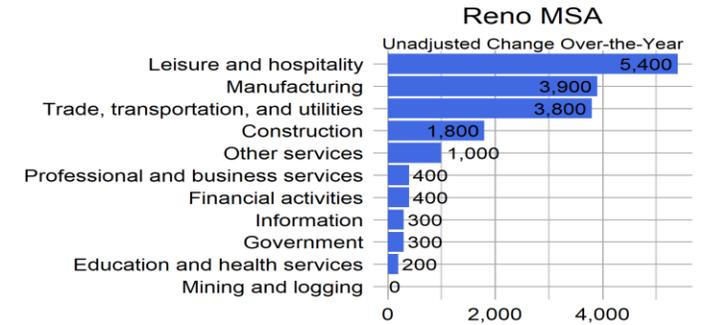
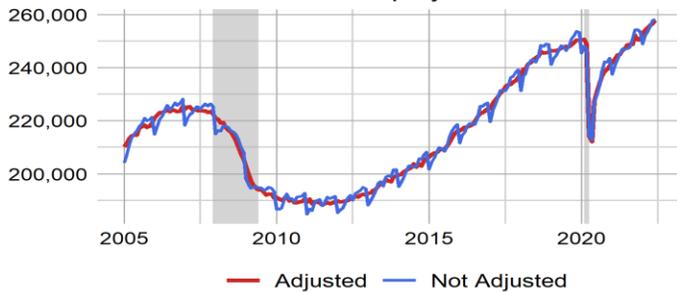
Nevada Employment
June 2022



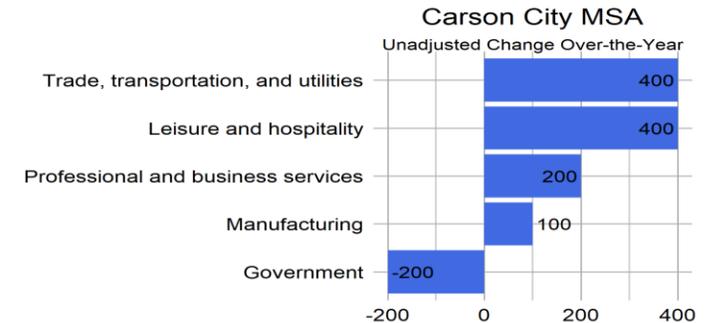
Las Vegas Employment



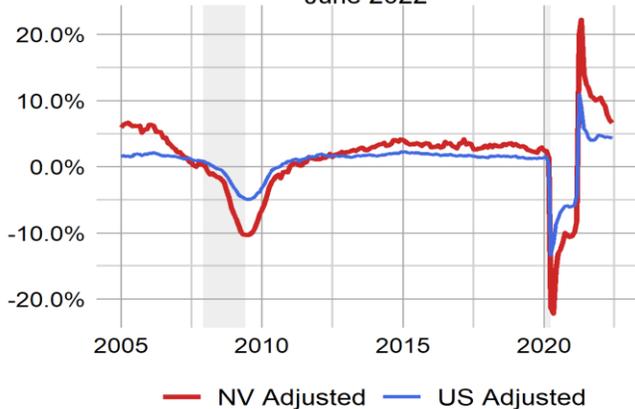
Reno Employment



Carson City Employment



Nevada vs U.S. Employment Growth
June 2022



Nevada & Area Seasonally Adjusted Employment Summary in (1000s)

areaname	Value	Change	1-Yr High	1-Yr Low	1-Yr High Chg	1-Yr Low Chg	3-Yr High	3-Yr Low	3-Yr High Chg	3-Yr Low Chg	All-Time High	All-Time Min
Nevada	1,452.6	7.6	1,452.6	1,362.2	21.2	1.0	1,452.6	1,105.1	88.2	-322.2	1,452.6	609.8
Las Vegas - Paradise MSA	1,056.1	5.4	1,056.1	981.5	27.1	-1.0	1,056.5	769.6	74.9	-267.9	1,056.5	364.3
Reno - Sparks MSA	257.7	1.1	257.7	247.2	3.4	-1.7	257.7	212.2	15.0	-34.8	257.7	142.9
Carson City MSA	31.4	0.0	31.6	30.2	0.4	-0.2	31.6	27.3	1.4	-3.3	33.3	21.1

Local Area Unemployment Statistics ([LAUS](#))

Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the ([BLS](#)). Nevada's unemployment rate was 4.7 percent in June, decreased by 0.2 from 4.9 percent in May, and decreased by 2.5 from 7.2 percent in 2021, seasonally adjusted. The number of unemployed individuals decreased by 3,175 from May for a current level of 70,974 people, which decreased by 37,647 unemployed people since 2021. The labor force in Nevada is currently 1,519,708 people, which increased by 3,999 people from May, and increased by 13,722 people since 2021.

Visit our [LAUS page](#) for more information on the labor force in Nevada, or check out our [dashboard](#) for a look at each area.

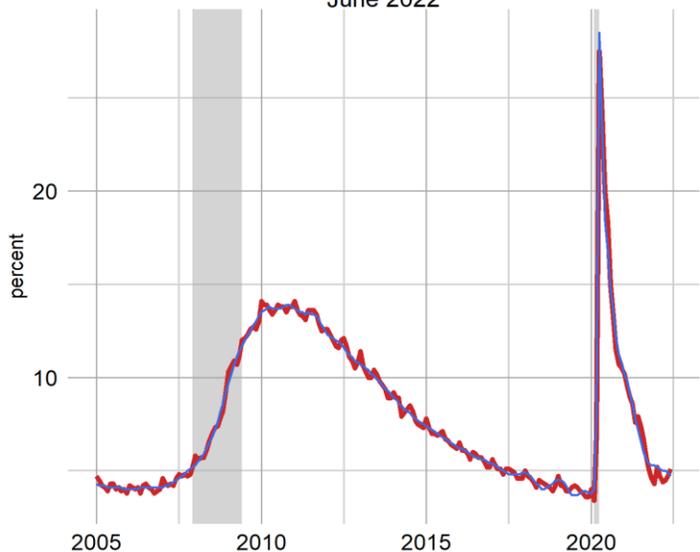
U.S. & Nevada Local Area Unemployment Statistics June 2022

Area	Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US						
U.S.	165,012,000	158,678,000	6,334,000	3.8	62.5	60.1
U.S. SA	164,023,000	158,111,000	5,912,000	3.6	62.2	59.9
State						
Nevada	1,527,339	1,448,986	78,353	5.1	60.5	57.4
Nevada SA	1,519,708	1,448,734	70,974	4.7	60.2	57.4

SA denotes seasonally adjusted data

Nevada Unemployment Rate

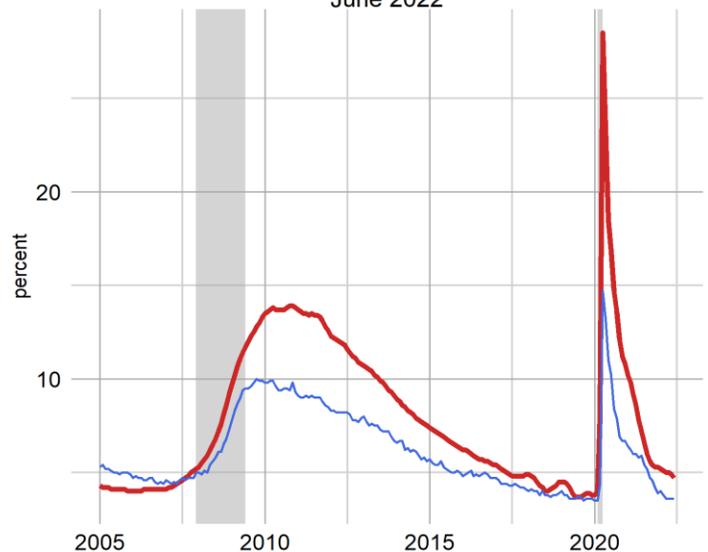
June 2022



— Non-Seasonally Adjusted — Seasonally Adjusted

Nevada v US Unemployment Rate

June 2022

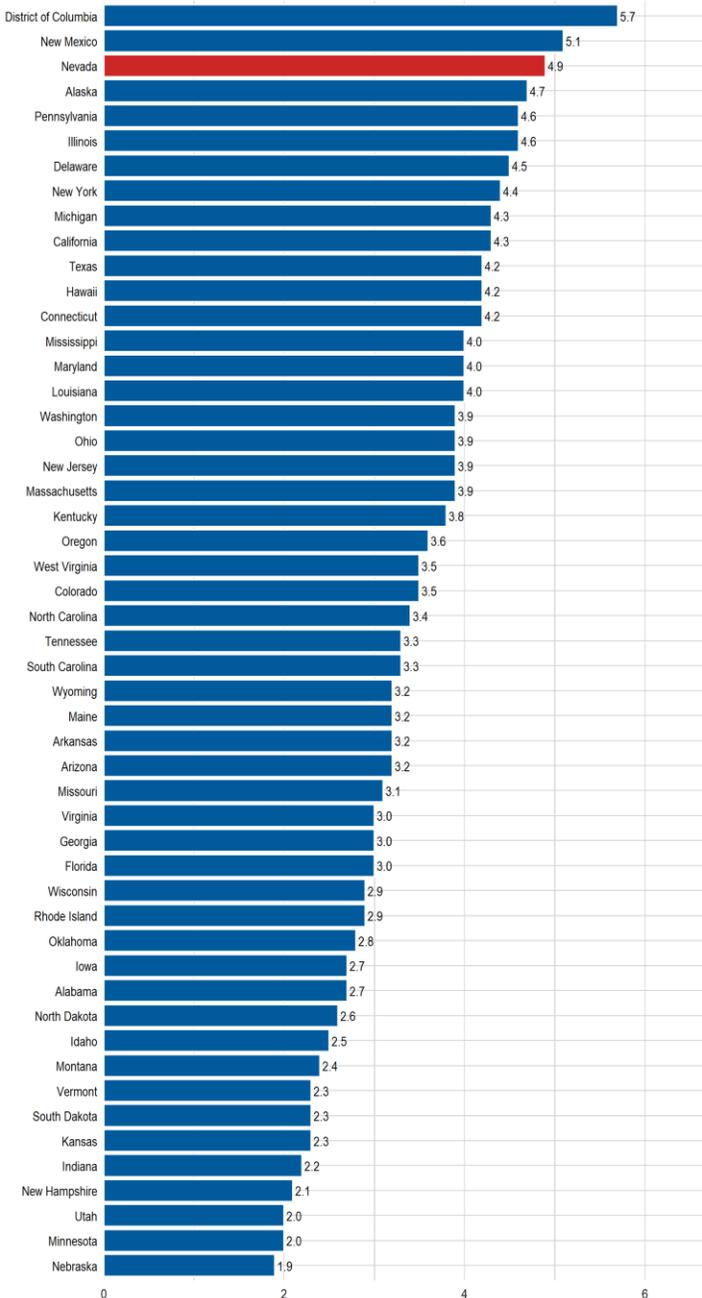


— Seasonally Adjusted — US Seasonally Adjusted

Unemployment Rate State Rankings (Prior Month's Data)

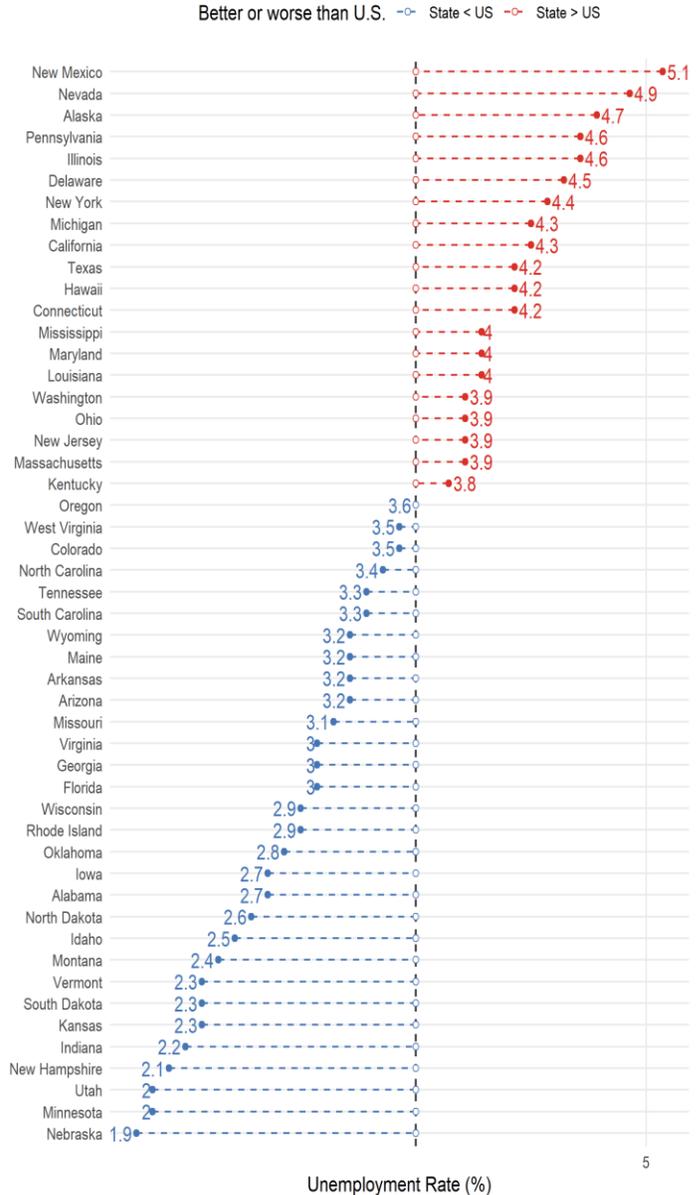
According to the Bureau of Labor Statistics, Nevada had the 3rd highest unemployment rate at 4.9 percent, with the District of New Mexico at 5.1 percent and New Mexico District of Columbia at leading the pack at 5.7 percent respectively.

Unemployment Rate Ranking May 2022



State Unemployment Rate in May 2022

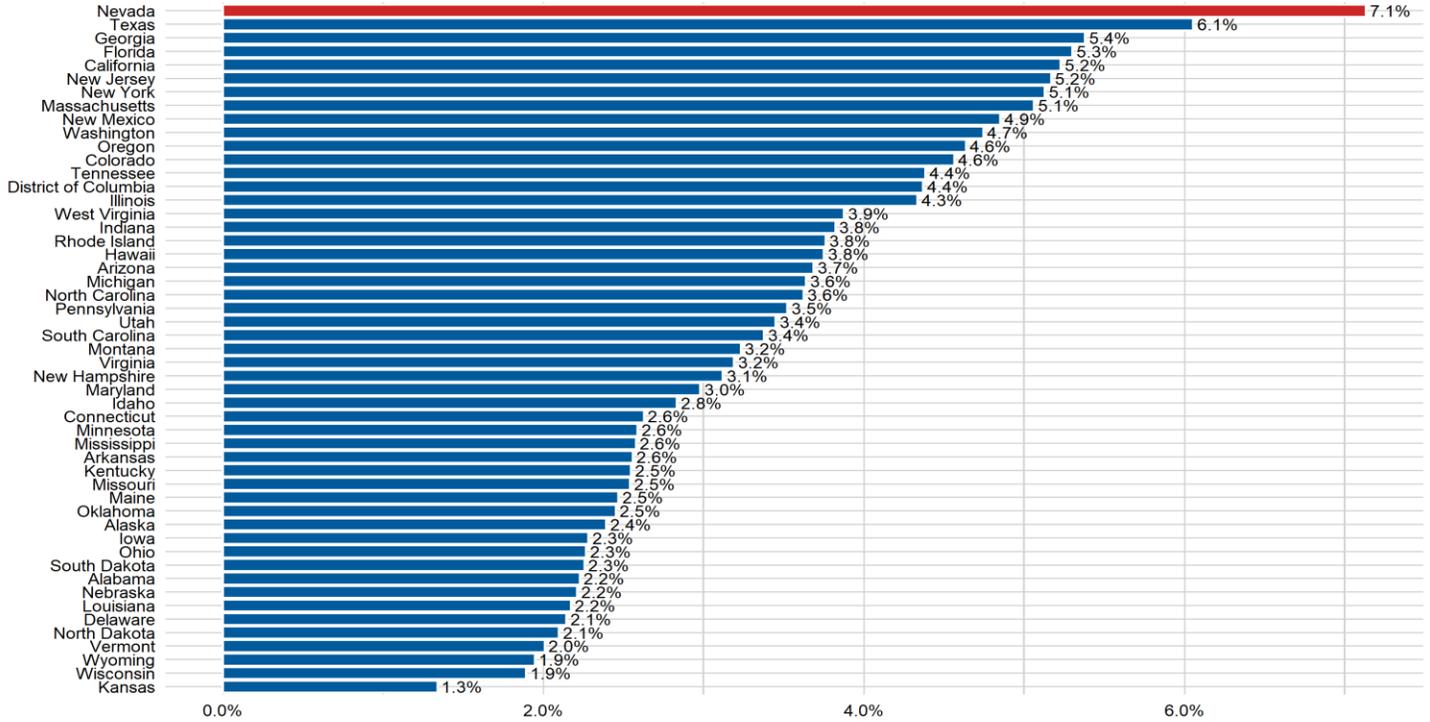
open circle is U.S. average unemployment rate
Red (blue) indicates the state level is higher (lower) than the national average



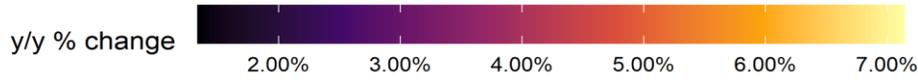
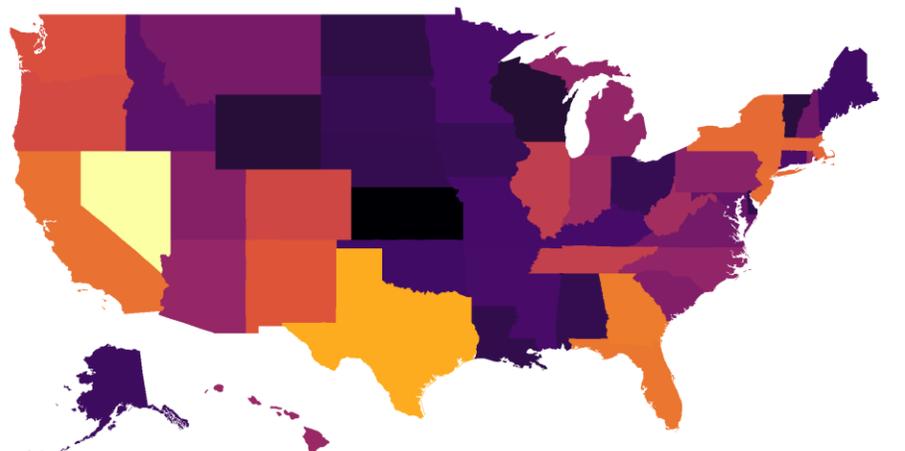
Employment State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada experienced the largest over-the-year percentage increase at 7.1 percent in non-farm payrolls in May 2022, followed by Texas and Florida which grew at 6.1 and 5.4 percent each. The smallest over-the-year employment increased was seen in Kansas which grew by 1.3 percent.

Over the Year Employment Growth Rank by State in May 2022



Employment growth year-over-year
May

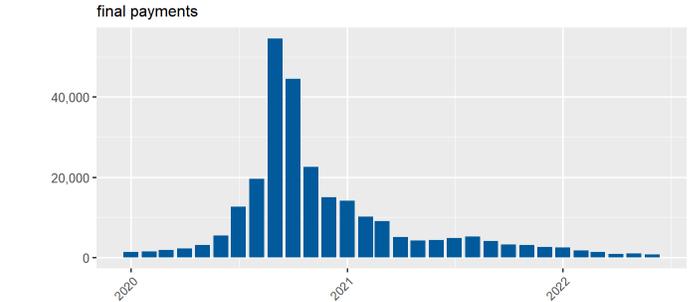
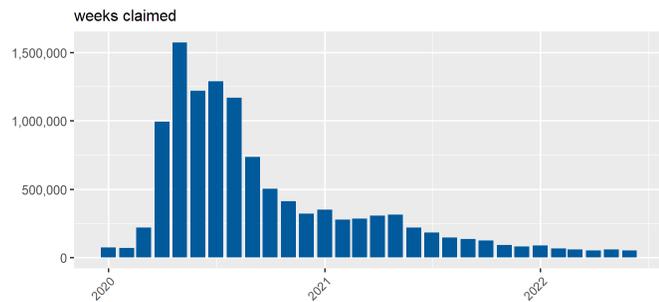
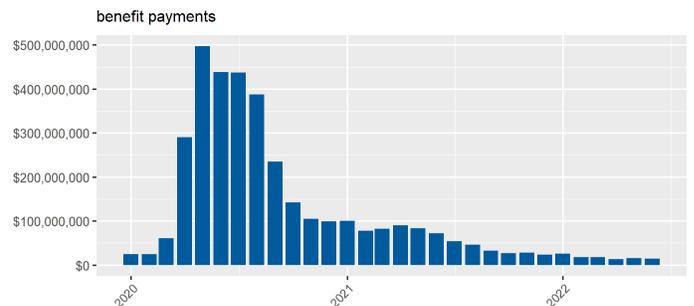
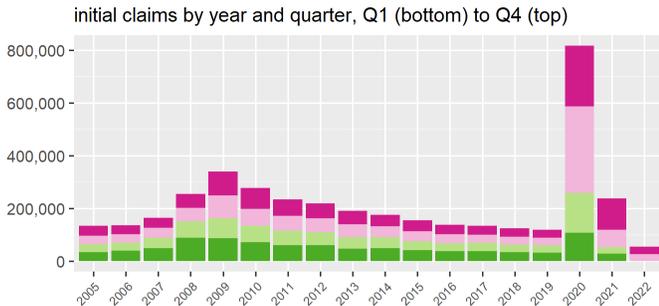
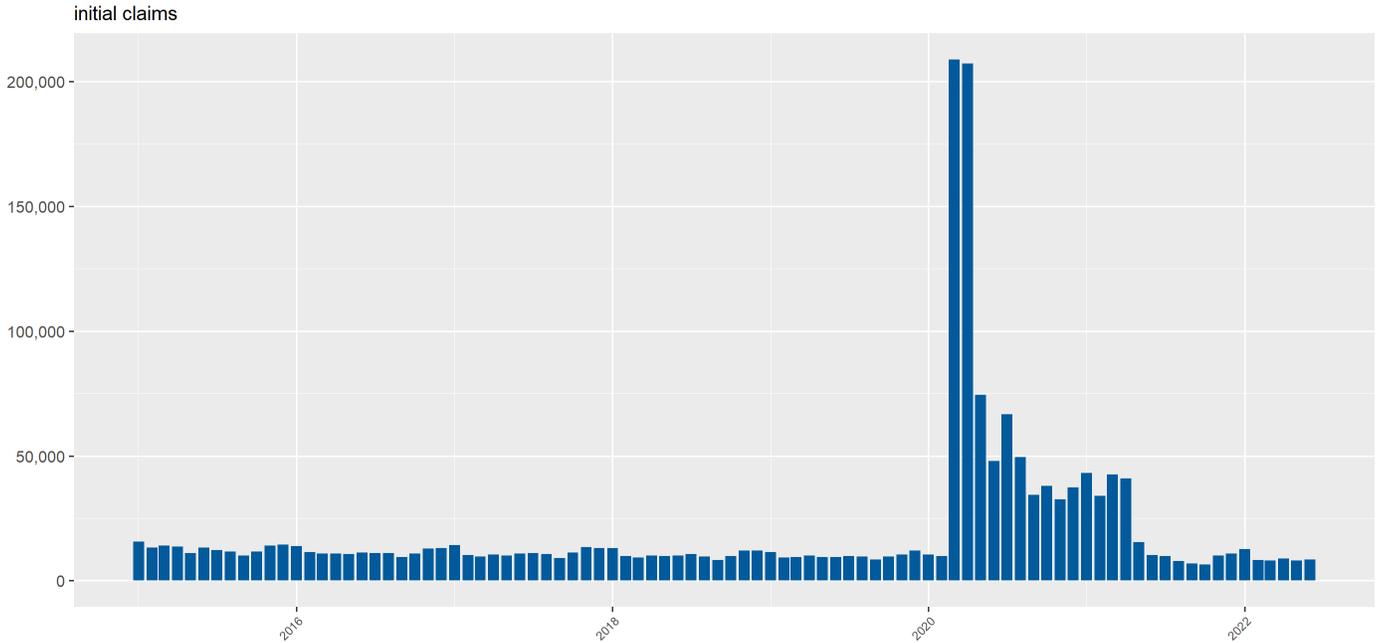


Source: U.S. Bureau of Labor Statistics (y/y)=Year-Over-Year

Unemployment Insurance

Turning to our monthly data, in June 2022, 8,489 initial claims for unemployment insurance were filed in Nevada, an increase of 521 claims, or 6.5 percent, from May when there were 7,968 claims. Currently, both initial and continued claim levels are below pre-pandemic levels. Looking forward, continued claim levels should level off or decline slightly, as many of those continuing to claim benefits are the ones likely experiencing the greatest challenges re-entering the labor force.

State of Nevada Unemployment Insurance Activity



Over-the-year claims activity for Nevada’s regular program saw decreases across most measures in June, a reflection of the ongoing decrease in initial and continued claims trends. The number of weeks compensated decreased from May, resulting in \$14.1 million in benefit payments, a decrease of 10.1 percent. First payments totaled 3,079 in June 2022, which are up 2.9 percent over the month. Final payments, also known as benefit exhaustion, decreased to 798, and are down 16.3 percent from May.

June 2022 Unemployment Insurance Activity

Measure	June 2022	June 2021	% change	May 2022	% change	12 month average
Initial Claims	8,489	10,248	-17.2%	7,968	6.5%	8,834
Weeks Claimed	51,810	220,868	-76.5%	59,045	-12.3%	94,873
Weeks Compensated	38,030	163,321	-76.7%	42,358	-10.2%	73,092
Amount Compensated	\$14,132,067	\$72,298,012	-80.5%	\$15,714,854	-10.1%	\$26,027,302
Weeks Compensated Total Unemployment	34,311	146,589	-76.6%	37,852	-9.4%	64,750
Amount Compensated Total Unemployment	\$13,377,019	\$65,281,197	-79.5%	\$14,806,850	-9.7%	\$23,641,824
First Payments	3,079	6,923	-55.5%	2,992	2.9%	3,963
Final Payments (Exhaustions)	798	4,310	-81.5%	953	-16.3%	2,601
Average Weekly Benefit	\$389.88	\$445.33	-12.5%	\$391.18	-0.3%	\$372.59
Average Duration (in weeks)	16.34	23.99	-31.9%	17.30	-5.6%	15.82
Exhaustion Rate	25.32%	47.06%	-46.2%	26.90%	-5.9%	33.74%

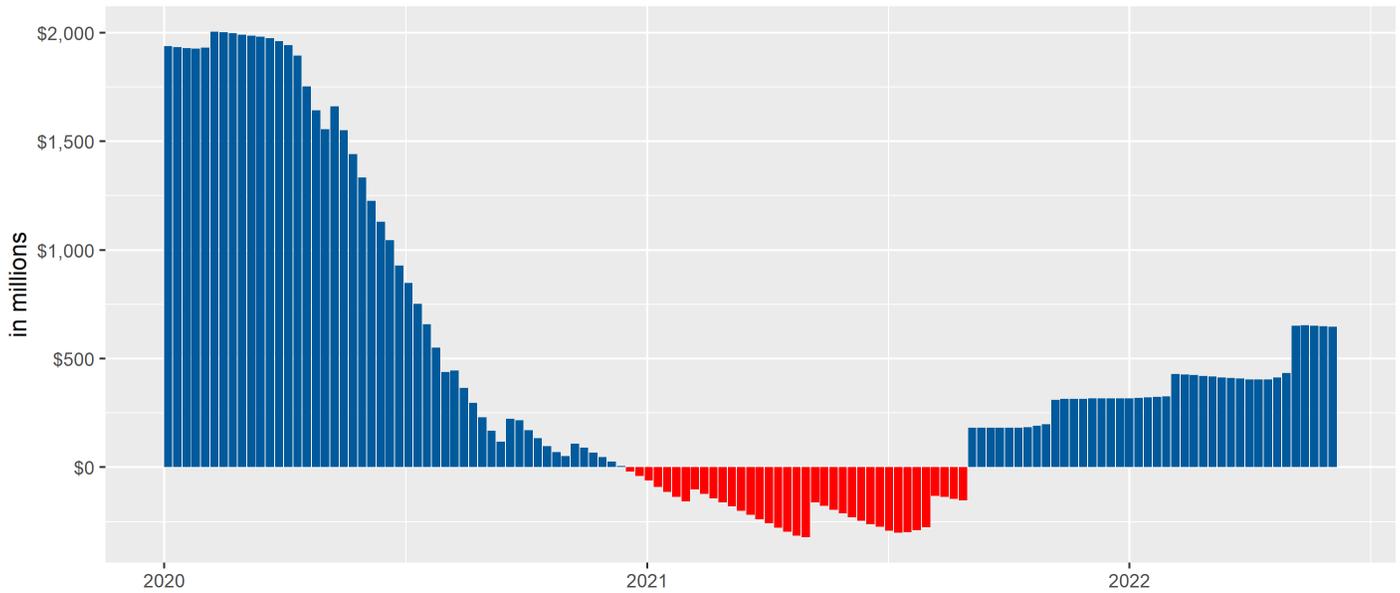
Source: ETA 5159

The Trust Fund had a \$639 million positive balance as of June 30th, 2022. The Trust Fund balance represents roughly four years of benefit payments if the current monthly benefit payment amounts were to remain steady. At the beginning of May, the state received a large round of quarterly contributions from employers, resulting in a \$223 million dollar increase. If current claim trends hold true, the Trust Fund will remain positive through the end of 2025.

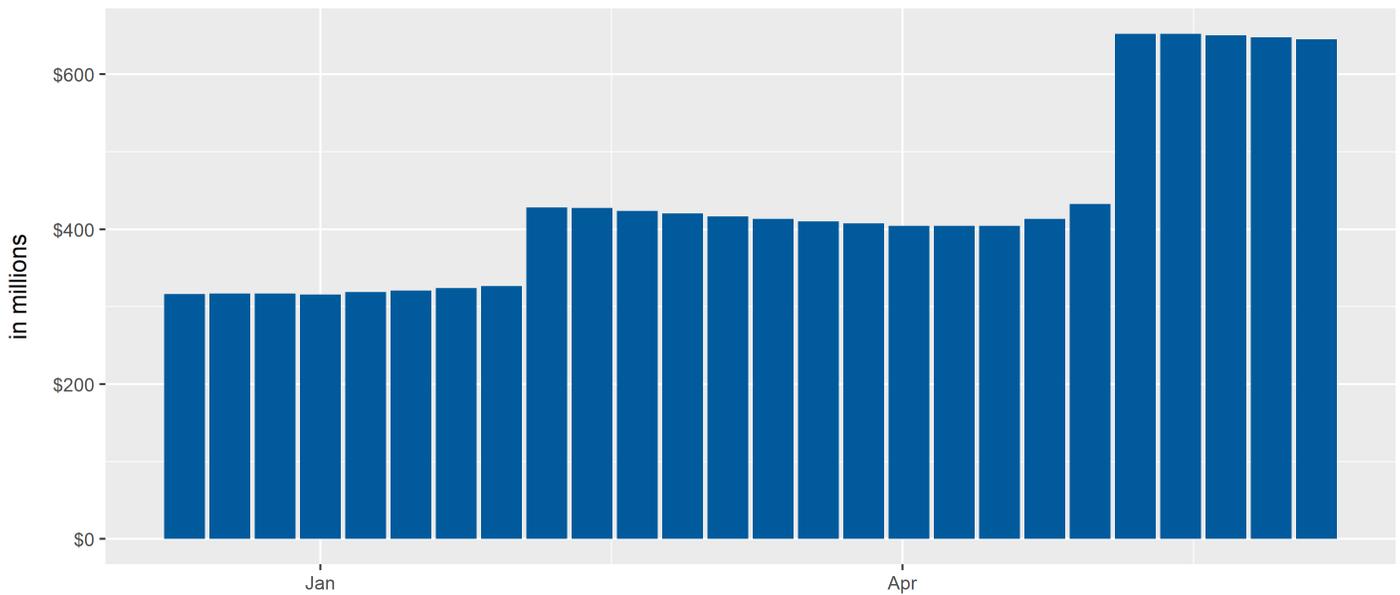
UI Trust Fund Balance

week ending balance; net borrowing

since 2015



last 6 months



Nevada Unemployment Services Available

DETR serves all Nevada citizens by being the state's lead workforce development agency. DETR consists of divisions that offer workforce related services, job placement and training, services for people with disabilities, investigation of claims of discrimination, unemployment insurance benefits, and labor market data.

For current updates from the department and to find resources available, please visit:

<https://detr.nv.gov/coronavirus>

To file an unemployment insurance claim or for additional information, please visit <http://ui.nv.gov/>

To report unemployment fraud, please visit:

https://detr.nv.gov/Page/Unemployment_Fraud

Prepared by the Research and Analysis Bureau with contributions from: Dave Schmidt, Jordan Ambrose, Dionny McDonnell, Marianne Segurson, and Tim Wilcox.

Special thanks to all the R and RStudio developers that built the packages to make this possible. Packages used in this report include tidyverse, DBI, tidyquant, data.table, scales, gt, kableExtra, ggthemes, cowplot, gridExtra, RcppRoll, viridis, fiftystater, ggforce, knitr, flexdashboard, lubridate, plotly, patchwork, reshape2.

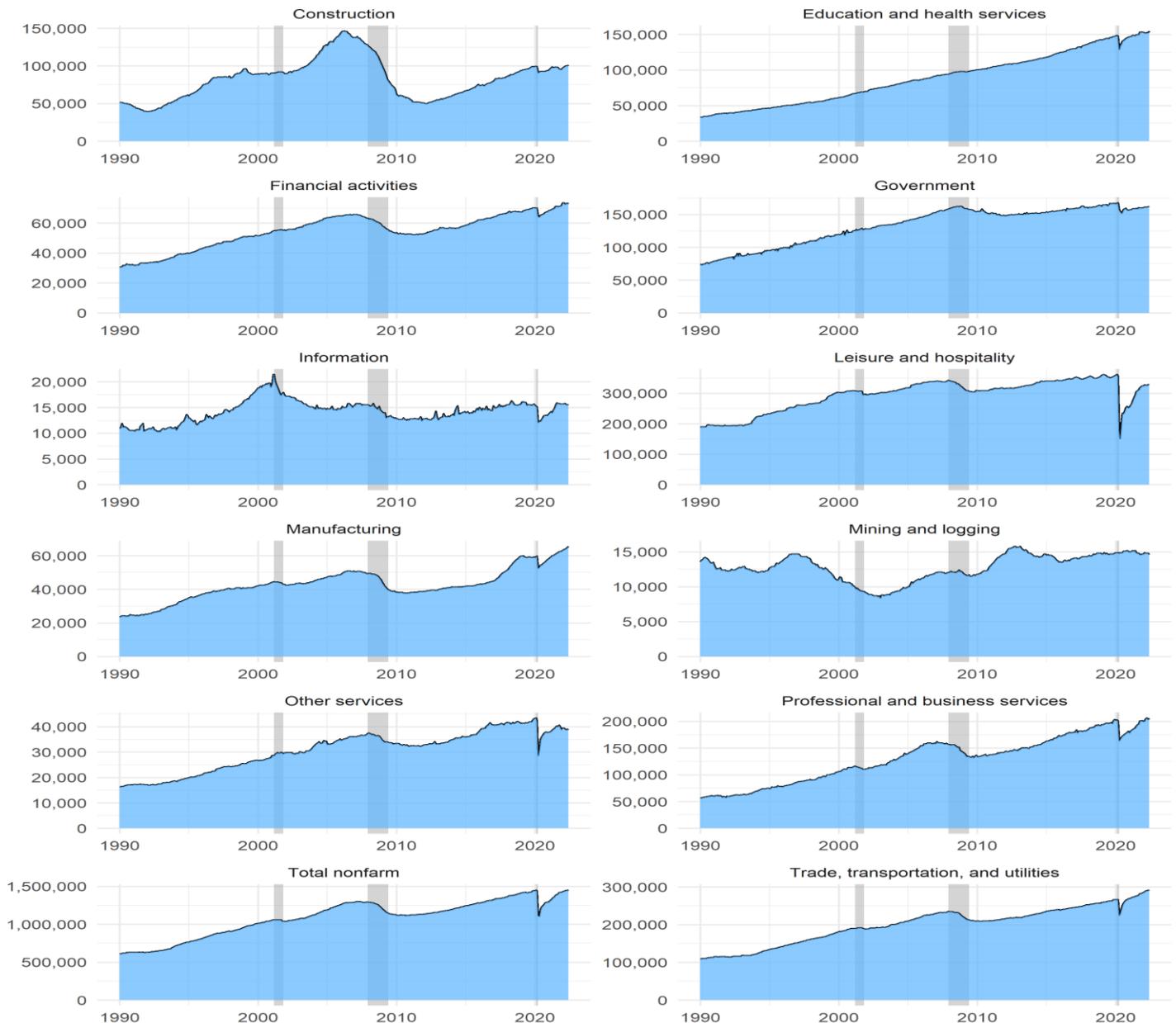
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CES Summary Tables

Seasonally adjusted estimates are used to show underlying economic trends by accounting for regularly seen seasonal patterns, and the result is smoother estimates. They are found by taking the difference of the unadjusted estimate and the expected seasonal movement.

Nevada Nonfarm Jobs Over the Month Change			
May 2022 - June 2022			
Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	944,000	572,000	372,000
Nevada	4,900	-2,700	7,600

State of Nevada Industry Employment seasonally adjusted



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, June 2021 to June 2022
 Bars show percent change, labels show change in number of jobs

