

JOB FLASH

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NEVADA

SEPTEMBER DATA (*SEASONALLY ADJUSTED)

OCTOBER 2015




HEADLINE UNEMP RATE*

6.7%

Last Month: -0.1 Points 
 One Year Ago: -0.6 Points 
 Year-to-Date: -0.3 Points 

TOTAL PAYROLL JOBS*




1,261,700

Last Month: -2,600 Jobs (-0.2%) 
 One Year Ago: +34,600 Jobs (+2.8%) 
 Year-to-Date: +31,200 Jobs (+2.5%) 

Commentary: Nevada's "headline" unemployment decreased to a seasonally-adjusted 6.7% in September 2015. Relative to September 2014, Nevada added 33,900 private payroll jobs (98% of total) and the unemployment rate fell by 0.6 points. YOY total job growth peaked in September 1994 at 76,400. The Nevada U-6 rate (unemployed, marginally attached and forced part-time workers) for Q3 was 14.8%. This is a decline of 0.4 points from Q2 but is still the nation's highest state U-6 rate. While the state's job market continues to improve, it is doing so more slowly than a year ago.




U-6 UNEMP RATE (Q3)

14.8%

Last Quarter: -0.4 Points 
 One Year Ago: -1.1 Points 
 Year-to-Date: -0.5 Points 




PRIVATE JOBS*

1,106,800

Last Month: -3,100 Jobs (-0.3%) 
 One Year Ago: +33,900 Jobs (+3.2%) 
 Year-to-Date: +28,800 Jobs (+2.7%) 




AVG WEEKLY HOURS

33.9

Last Month: -0.1 Hours (-0.3%) 
 One Year Ago: +0.3 Hours (+0.9%) 
 Year-to-Date: +0.7 Hours (+2.1%) 

AVG WEEKLY WAGE - 2007\$
(NOT INFLATION ADJUSTED)

\$662.22 (\$750.21)

Last Month: -\$0.02 (0.0%) 
 One Year Ago: +\$42.27 (+6.8%) 
 Year-to-Date: +\$26.70 (+4.2%) 

QUICK LOOK

UNEMPLOYMENT RATE
YOY %-PT. CHG.*

 **-0.6**

EMPLOYMENT
YOY CHG.*

 **+34.6K**

RCG JOB INDEX
YOY PT. CHG.*

 **+1.2**

2015 YTD v 2014 YTD
%-PT. CHG.*

 **-0.7**

RECESSION JOB
RECOVERY*

83%

YOY JOB GAINS,
BY SECTOR (TOP 3)

Leisure and Hospitality
+18,000
Professional & Business Services
+6,000
Construction
+5,700

CONSECUTIVE GAINS,
BY MONTHS (TOP 3)

Leisure & Hospitality
6 Months
Government
2 Months
Construction
1 Month

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LAS VEGAS MSA

SEPTEMBER DATA

OCTOBER 2015

HEADLINE UNEMP RATE 6.8%	Last Month:	-0.2 Points	▼
	One Year Ago:	-0.6 Points	▼
	Year-to-Date:	-0.2 Points	▼

TOTAL PAYROLL JOBS 916,600	Last Month:	+6,800 Jobs (+0.7%)	▲
	One Year Ago:	+21,900 Jobs (+2.4%)	▲
	Year-to-Date:	+15,400 Jobs (+1.7%)	▲

Commentary: The Las Vegas MSA “headline” unemployment rate fell to 6.8% in September. Compared to September 2014, the economy added 20,600 private payroll jobs (94% of total). Annual total job growth peaked April 2005 at 63,900. In September, the region’s YOY average weekly inflation-adjusted wage also rose by \$42.16 (6.9%), as did the Valley’s average weekly hours, up 0.2 hours over the last 12 months. While signs are generally good, the Las Vegas job recovery is still hindered by the high percentage of part-time jobs (per the Nevada U-6 rate), since the Las Vegas MSA generally drives the state rate.

NV U-6 UNEMP RATE (Q3) 14.8%	Last Quarter:	-0.4 Points	▼
	One Year Ago:	-1.1 Points	▼
	Year-to-Date:	-0.5 Points	▼

PRIVATE JOBS 818,500	Last Month:	+1,700 Jobs (+0.2%)	▲
	One Year Ago:	+20,600 Jobs (+2.6%)	▲
	Year-to-Date:	+15,700 Jobs (+2.0%)	▲

AVG WEEKLY HOURS 33.6	Last Month:	+0.1 Hours (+0.3%)	▲
	One Year Ago:	+0.2 Hours (+0.6%)	▲
	Year-to-Date:	+0.7 Hours (+2.1%)	▲

AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED) \$655.46 (\$742.56)	Last Month:	+\$1.20 (+0.2%)	▲
	One Year Ago:	+\$42.16 (+6.9%)	▲
	Year-to-Date:	+\$30.40 (+4.9%)	▲

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.	 -0.6
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EMPLOYMENT YOY CHG.	 +21.9K
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RCG JOB INDEX YOY PT. CHG.	 +1.2
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2015 YTD v 2014 YTD %-PT. CHG.	 -1.6
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RECESSION JOB RECOVERY*	87%
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YOY JOB GAINS, BY SECTOR (TOP 3)
Leisure and Hospitality +7,100 Jobs
Professional & Business Services +6,800 Jobs
Construction +6,200 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)
Government 2 Months
Professional & Business Services 2 Months
Leisure & Hospitality 2 Months

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RENO-SPARKS MSA

SEPTEMBER DATA

OCTOBER 2015




HEADLINE UNEMP RATE

5.9%

Last Month: -0.2 Points 
 One Year Ago: -1.0 Points 
 Year-to-Date: -0.6 Points 

TOTAL PAYROLL JOBS




210,800

Last Month: +2,100 Jobs (+1.0%) 
 One Year Ago: +5,100 Jobs (+2.5%) 
 Year-to-Date: +4,700 Jobs (+2.3%) 

Commentary: The Reno-Sparks MSA "headline" unemployment rate decreased 0.2 points to 5.9% in September. The region's recent economic development successes continue to drive its job market, creating 3,700 new private payroll jobs (73% of total) compared to September 2014. Still, job growth must ramp up to reach the December 2004 YOY peak of 17,700 total jobs. The opening of the Tesla Gigafactory and associated firms will help in this regard. Meanwhile, average weekly inflation-adjusted wages are in record-high territory. Also, average weekly hours are up a full 1.5 hours since September 2014, way outperforming Las Vegas.




NV U-6 UNEMP RATE (Q3)

14.8%

Last Quarter: -0.4 Points 
 One Year Ago: -1.1 Points 
 Year-to-Date: -0.5 Points 




PRIVATE JOBS

179,800

Last Month: -1,300 Jobs (-0.7%) 
 One Year Ago: +3,700 Jobs (+2.1%) 
 Year-to-Date: +3,300 Jobs (+1.9%) 




AVG WEEKLY HOURS

34.8

Last Month: -0.9 Hours (-2.5%) 
 One Year Ago: +1.5 Hours (+4.5%) 
 Year-to-Date: +1.4 Hours (+4.2%) 

AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)

\$732.94 (\$830.33)

Last Month: -\$20.62 (-2.7%) 
 One Year Ago: +\$70.34 (+10.6%) 
 Year-to-Date: +\$63.12 (+9.4%) 

QUICK LOOK

UNEMPLOYMENT RATE YOY %-PT. CHG.

 **-1.0**

EMPLOYMENT YOY CHG.

 **+5.1K**

RCG JOB INDEX YOY PT. CHG.

 **+1.4**

2015 YTD v 2014 YTD %-PT. CHG.

 **+0.3**

RECESSION JOB RECOVERY*

63%

YOY JOB GAINS, BY SECTOR (TOP 3)

Professional & Business Services
+1,700 Jobs
Government
+1,400 Jobs
Leisure and Hospitality
+1,200 Jobs

CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Government
2 Months
NA
0 Months
NA
0 Months