

# JOB FLASH

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## NEVADA

JUNE DATA (\*SEASONALLY ADJUSTED)

JULY 2016




### HEADLINE UNEMP RATE\*

**6.4%**

Last Month: +0.3 Points   
 One Year Ago: -0.4 Points   
 Year-to-Date: +0.1 Points 

### TOTAL PAYROLL JOBS\*




**1,288,800**

Last Month: +7,500 Jobs (+0.6%)   
 One Year Ago: +34,400 Jobs (+2.7%)   
 Year-to-Date: +21,100 Jobs (+1.7%) 

**Commentary:** Nevada's "headline" unemployment rate rose to a seasonally-adjusted 6.4% in June 2016. However, relative to June 2015, Nevada added 31,500 private payroll jobs (92% of total) and the unemployment rate fell by 0.4 points. YOY total job growth peaked in September 1994 at 76,400. Nevada's U-6 rate (unemployed, marginally attached and forced part-time workers) in Q2, 2016 was 13.1%. This is a decline of 0.3 points from Q1, but remains the nation's highest. Job and economic growth in the state continue to look much as they did at the same time in 2015, although may now reflect the slowdown at the national level.




### U-6 UNEMP RATE (Q2)

**13.1%**

Last Quarter: -0.3 Points   
 One Year Ago: -2.1 Points   
 Year-to-Date: -0.8 Points 




### PRIVATE JOBS\*

**1,131,200**

Last Month: +6,300 Jobs (+0.6%)   
 One Year Ago: +31,500 Jobs (+2.9%)   
 Year-to-Date: +20,200 Jobs (+1.8%) 




### AVG WEEKLY HOURS

**34.0**

Last Month: -0.1 Hours (-0.3%)   
 One Year Ago: +0.4 Hours (+1.2%)   
 Year-to-Date: +0.6 Hours (+1.8%) 

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

**\$652.09 (\$748.34)**

Last Month: -\$11.56 (-1.7%)   
 One Year Ago: +\$9.47 (+1.5%)   
 Year-to-Date: -\$2.50 (-0.4%) 

*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

#### UNEMPLOYMENT RATE YOY %-PT. CHG.\*

 **-0.4**

#### EMPLOYMENT YOY CHG.\*

 **+34.4K**

#### RCG JOB INDEX YOY PT. CHG.\*

 **+1.0**

#### 2016 YTD v 2015 YTD %-PT. CHG.\*

 **+0.4**

#### RECESSION JOB RECOVERY FROM PEAK\*

**98%**

#### YOY JOB GAINS, BY SECTOR (TOP 3)

Trade, Transportation & Utilities  
+8,200  
Leisure and Hospitality  
+7,600  
Construction  
+6,000

#### CONSECUTIVE GAINS, BY MONTHS (TOP 3)

Leisure & Hospitality  
6 Months  
Financial Activities  
2 Months  
Education & Health Services  
2 Months

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## LAS VEGAS MSA




JUNE DATA

JULY 2016

<b>HEADLINE UNEMP RATE</b>  <b>6.9%</b>	Last Month:	+0.5 Points	
	One Year Ago:	-0.2 Points	
	Year-to-Date:	+0.7 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>941,100</b>	Last Month:	+200 Jobs (+0.0%)	
	One Year Ago:	+26,100 Jobs (+2.9%)	
	Year-to-Date:	+13,100 Jobs (+1.4%)	

**Commentary:** The Las Vegas MSA "headline" unemployment rate increased 0.5 points to 6.9% in June. Compared to June 2015, the local economy added 25,100 private payroll jobs (96% of total). Total annual job growth peaked April 2005 at 63,900. Las Vegas has now recovered all the jobs it lost in the Great Recession. Inflation-adjusted average weekly wages are up 3.1% from June 2015. This appears to be due to a shortage of skilled labor, according to various sources, especially in the Health Services and Construction sectors. Meanwhile, average weekly hours are up 0.1 hours from a year ago to 33.4 hours.

<b>NV U-6 UNEMP RATE (Q2)</b>  <b>13.1%</b>	Last Quarter:	-0.3 Points	
	One Year Ago:	-2.1 Points	
	Year-to-Date:	-0.8 Points	

<b>PRIVATE JOBS</b>  <b>844,500</b>	Last Month:	+5,500 Jobs (+0.7%)	
	One Year Ago:	+25,100 Jobs (+3.1%)	
	Year-to-Date:	+18,200 Jobs (+2.2%)	

<b>AVG WEEKLY HOURS</b>  <b>33.4</b>	Last Month:	+0.0 Hours (+0.0%)	
	One Year Ago:	+0.1 Hours (+0.3%)	
	Year-to-Date:	+0.4 Hours (+1.2%)	

<b>AVG WEEKLY WAGE - 2007\$ (NOT INFLATION ADJUSTED)</b>  <b>\$647.57 (\$743.15)</b>	Last Month:	-\$7.71 (-1.2%)	
	One Year Ago:	+\$12.45 (+2.0%)	
	Year-to-Date:	+\$3.17 (+0.5%)	


*Avg. Weekly Wage in 2007 dollars.*

### QUICK LOOK

<b>UNEMPLOYMENT RATE</b> YOY %-PT. CHG.	 <b>-0.2</b>
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<b>EMPLOYMENT</b> YOY CHG.	 <b>+26.1K</b>
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<b>RCG JOB INDEX</b> YOY PT. CHG.	 <b>+0.9</b>
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<b>2016 YTD v 2015 YTD</b> %-PT. CHG.	 <b>+0.4</b>
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<b>RECESSION JOB</b> <b>RECOVERY FROM PEAK*</b>	<b>106%</b>
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<b>YOY JOB GAINS, BY SECTOR (TOP 3)</b>
Education and Health Services +7,400 Jobs
Construction +6,900 Jobs
Trade, Transportation & Utilities +5,300 Jobs

<b>CONSECUTIVE GAINS, BY MONTHS (TOP 3)</b>
Leisure & Hospitality 5 Months
Construction 2 Months
Financial Activities 2 Months

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## RENO-SPARKS MSA




JUNE DATA

JULY 2016

<b>HEADLINE UNEMP RATE</b>  <b>5.9%</b>	Last Month:	+0.4 Points	
	One Year Ago:	-0.5 Points	
Year-to-Date:		+0.4 Points	

<b>TOTAL PAYROLL JOBS</b>  <b>217,900</b>	Last Month:	+500 Jobs (+0.2%)	
	One Year Ago:	+8,000 Jobs (+3.8%)	
Year-to-Date:		+1,200 Jobs (+0.6%)	

**Commentary:** The Reno-Sparks MSA "headline" unemployment rate increased 0.4 points to 5.9% in June. The region's recent economic development successes continue to drive its job market, creating 7,300 new private payroll jobs (91% of total) compared to June 2015. YOY job growth peaked in December 2004 with 17,700 total jobs. Meanwhile, average weekly inflation-adjusted wages are still in record-high territory, but have flattened out. Also, average weekly hours are up 1.7 hours since June 2015. Interest by outside firms should continue to drive job growth in the Reno area.

<b>NV U-6 UNEMP RATE (Q2)</b>  <b>13.1%</b>	Last Quarter:	-0.3 Points	
	One Year Ago:	-2.1 Points	
Year-to-Date:		-0.8 Points	

<b>PRIVATE JOBS</b>  <b>188,500</b>	Last Month:	+1,700 Jobs (+0.9%)	
	One Year Ago:	+7,300 Jobs (+4.0%)	
Year-to-Date:		+2,500 Jobs (+1.3%)	

<b>AVG WEEKLY HOURS</b>  <b>35.1</b>	Last Month:	-0.5 Hours (-1.4%)	
	One Year Ago:	+0.6 Hours (+1.7%)	
Year-to-Date:		+0.3 Hours (+0.9%)	

<b>AVG WEEKLY WAGE - 2007\$</b> <b>(NOT INFLATION ADJUSTED)</b>  <b>\$698.57 (\$801.68)</b>	Last Month:	-\$21.35 (-3.0%)	
	One Year Ago:	-\$0.13 (0.0%)	
Year-to-Date:		-\$30.42 (-4.2%)	

Avg. Weekly Wage in 2007 dollars.

### QUICK LOOK

**UNEMPLOYMENT RATE**  
YOY %-PT. CHG.

 **-0.5**

**EMPLOYMENT**  
YOY CHG.

 **+8.0K**

**RCG JOB INDEX**  
YOY PT. CHG.

 **+1.2**

**2016 YTD v 2015 YTD**  
%-PT. CHG.

 **-0.1**

**RECESSION JOB**  
**RECOVERY FROM PEAK\***

**83%**

**YOY JOB GAINS,**  
**BY SECTOR (TOP 3)**

Professional & Business Services  
+2,100 Jobs

Trade, Transportation & Utilities  
+2,000 Jobs

Construction  
+1,300 Jobs

**CONSECUTIVE GAINS,**  
**BY MONTHS (TOP 3)**

Leisure & Hospitality  
5 Months

Construction  
4 Months

Professional & Business Services  
1 Month