



Labor Market Briefing

Employment and Unemployment Data for October 2023

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Prepared by the Research & Analysis Bureau

Employment Highlights

- **Statewide Employment**
 - Current level: 1,563,700
 - Annual Change: 50,800 // 3.4%
 - Monthly Change: 7,100// 0.5%
- **Las Vegas**
 - Current level: 1,138,700
 - Annual change: 36,000 // 3.3%
 - Monthly change: 4,100 // 0.4%
- **Reno**
 - Current level: 273,600
 - Annual change: 8,900 // 3.4%
 - Monthly change: 2,300 // 0.8%

Unemployment Data

- **Statewide Household Statistics**

- Unemployment rate: 5.4%
- Labor force participation rate: 61.9%
- Number unemployed: 86,620
- Number employed: 1,513,715

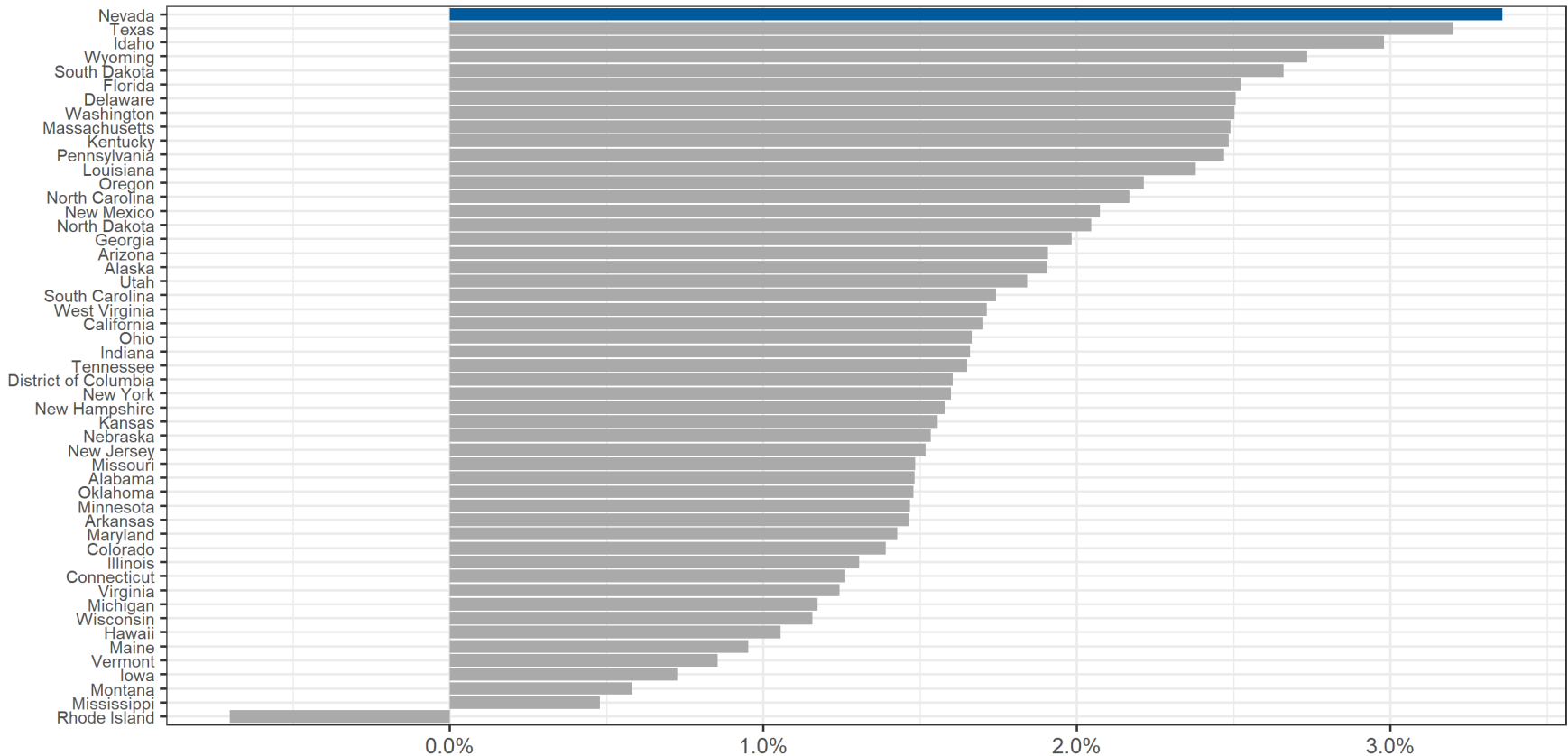
- **Overall**

- Employment growth remains #1 in the nation.
- Unemployment Rate remains #1 in the nation.

Employment Performance

Total Nonfarm Employment Change

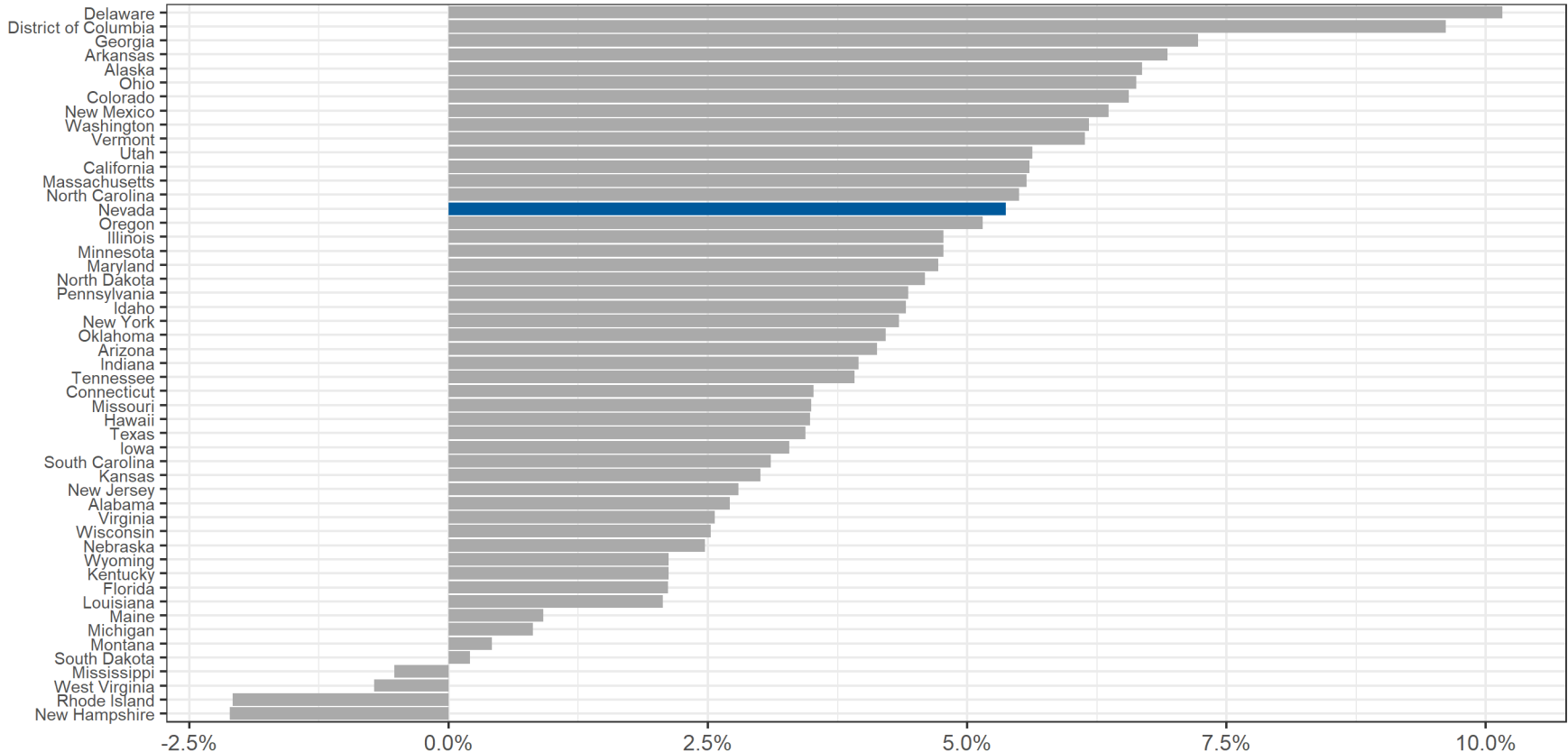
Nevada is 3.4% and ranks 1st



Employment Performance

Leisure and Hospitality Employment Change

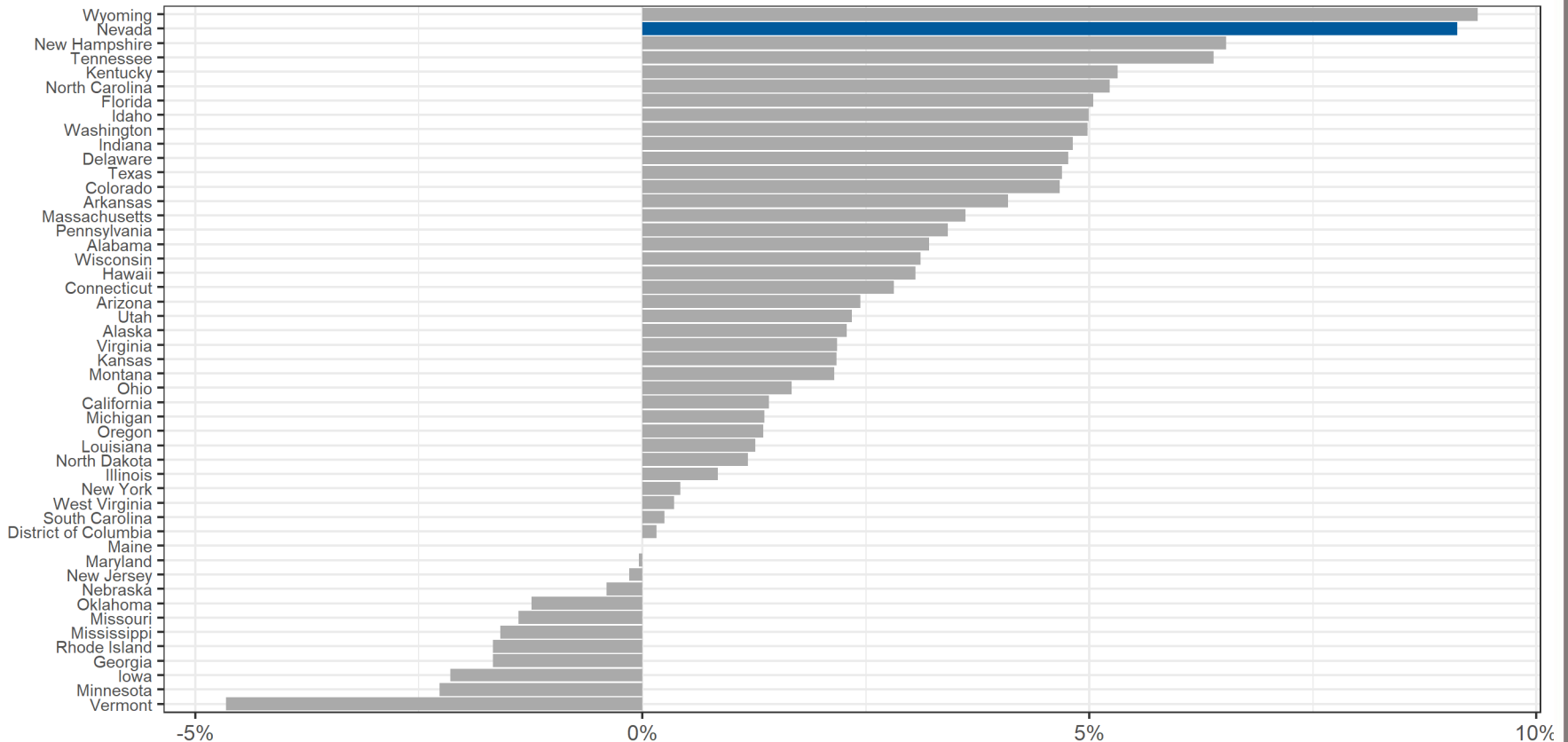
Nevada is 5.4% and ranks 15th



Employment Performance

Professional, Scientific, and Technical Services Employment Change

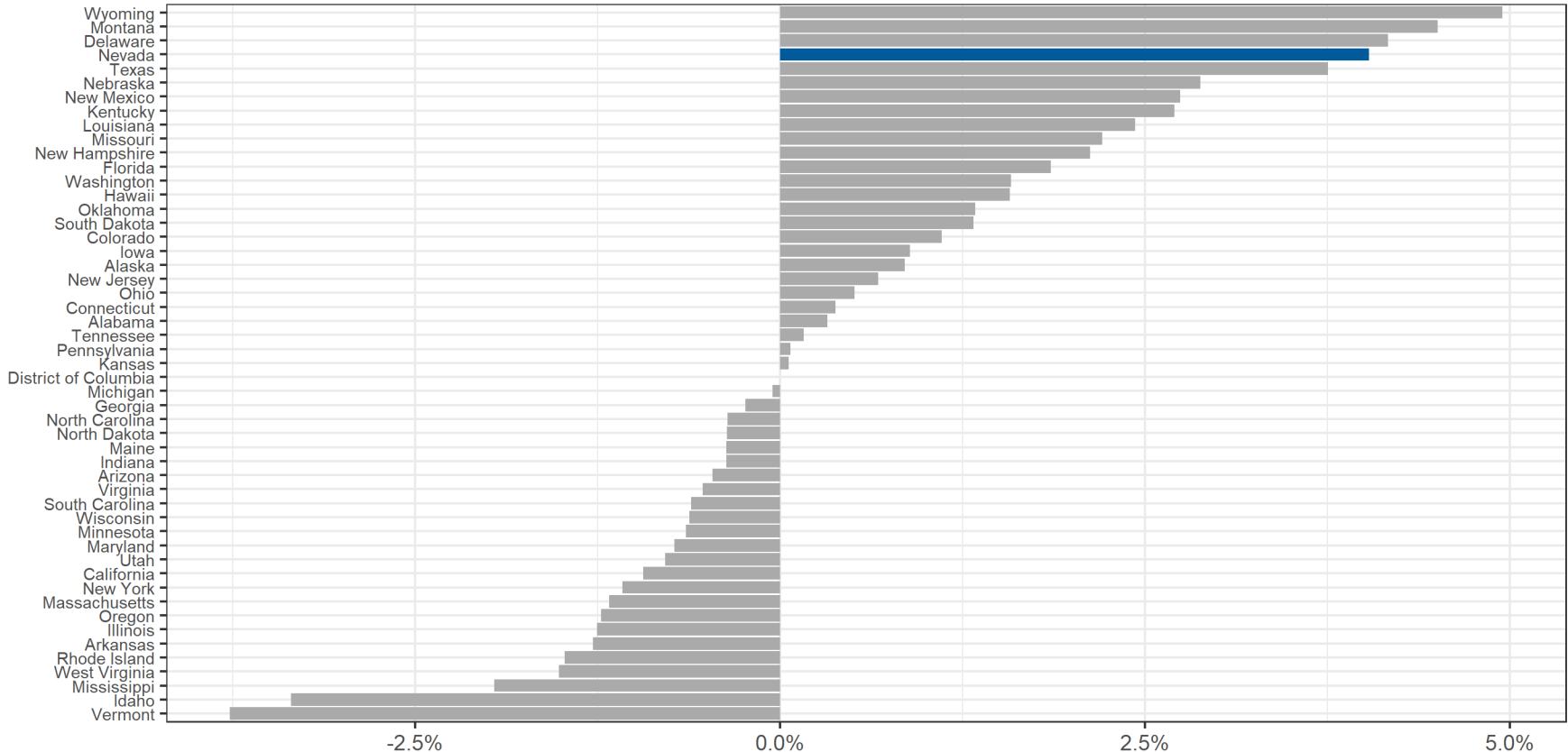
Nevada is 9.1% and ranks 2nd



Employment Performance

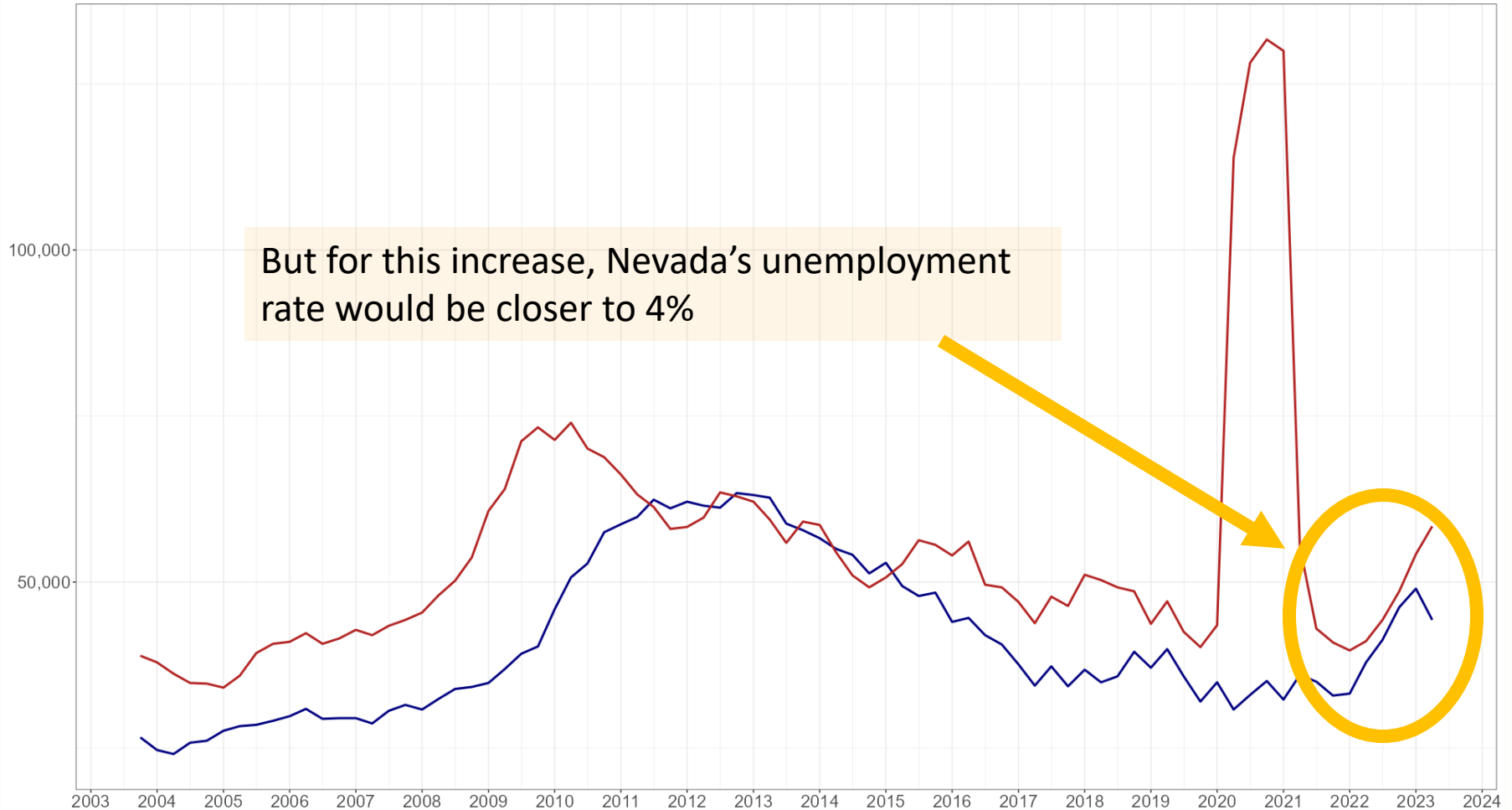
Manufacturing Employment Change

Nevada is 4.0% and ranks 4th



Unemployment Dynamics

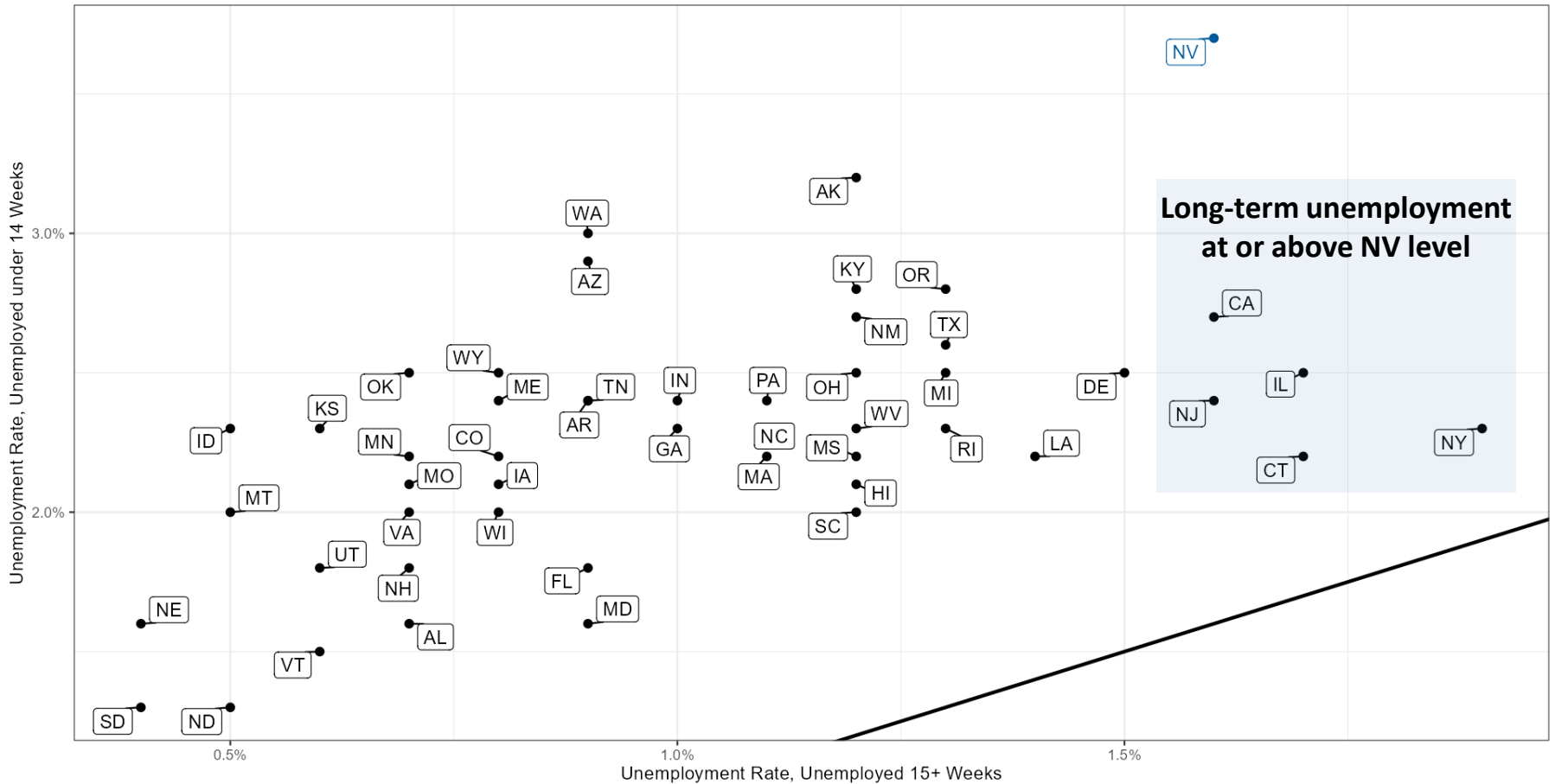
Unemployment for individuals who are not job losers or who have been unemployed for 14 weeks or less



NV Stands out in Short-Term Unemployment

Twelve Month Average through 2023 Q2

Black line represents balance between short and long unemployment



Unemployment by Education

Unemployment rates by educational attainment (12-month moving average)

Month/Year	Less than a high school diploma	High school graduate, no college	Some college or associate degree	Bachelor's degree and higher
September 2014	8.0%	9.2%	7.5%	4.1%
September 2015	9.8%	6.0%	7.7%	3.3%
September 2016	7.2%	6.9%	5.9%	2.7%
September 2017	3.0%	6.0%	4.1%	3.1%
September 2018	7.5%	4.7%	3.8%	2.6%
September 2019	3.7%	3.3%	4.1%	2.6%
September 2020	11.5%	11.8%	11.4%	6.9%
September 2021	9.9%	12.1%	8.0%	5.4%
September 2022	4.1%	6.6%	4.8%	2.7%
September 2023	4.9%	5.7%	4.8%	3.6%

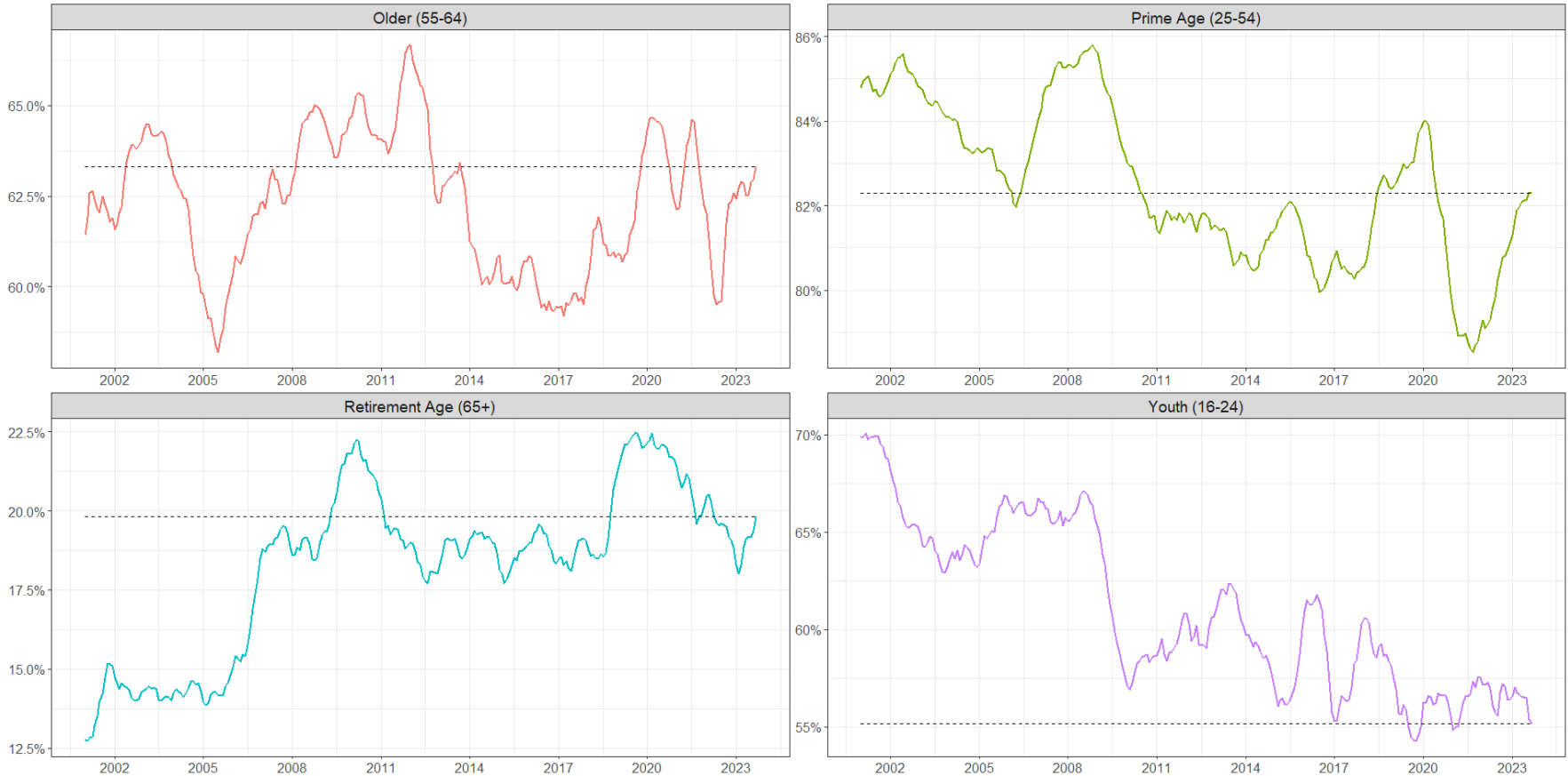
NV Stands out in Short-Term Unemployment

Reasons for unemployment (12-month moving average)

Month/Year	Job losers and persons who completed temporary jobs	Job leavers	Reentrants	New entrants
September 2006	22,200	9,450	14,075	5,867
September 2007	29,050	7,167	17,892	5,542
September 2008	42,308	8,342	18,825	6,758
September 2009	100,042	9,192	21,900	8,017
September 2010	131,075	8,992	29,858	14,025
September 2011	116,517	11,358	37,083	13,925
September 2012	99,608	13,058	35,258	12,892
September 2016	45,450	9,217	21,675	11,083
September 2017	37,783	12,508	17,067	7,800
September 2018	34,250	10,800	19,625	5,855
September 2019	29,442	11,550	20,608	4,767
September 2020	145,150	8,558	16,450	7,992
September 2021	99,017	8,350	22,500	4,125
September 2022	37,875	8,292	26,875	7,340
September 2023	40,742	10,708	22,758	10,267

Trends in Labor Force Participation

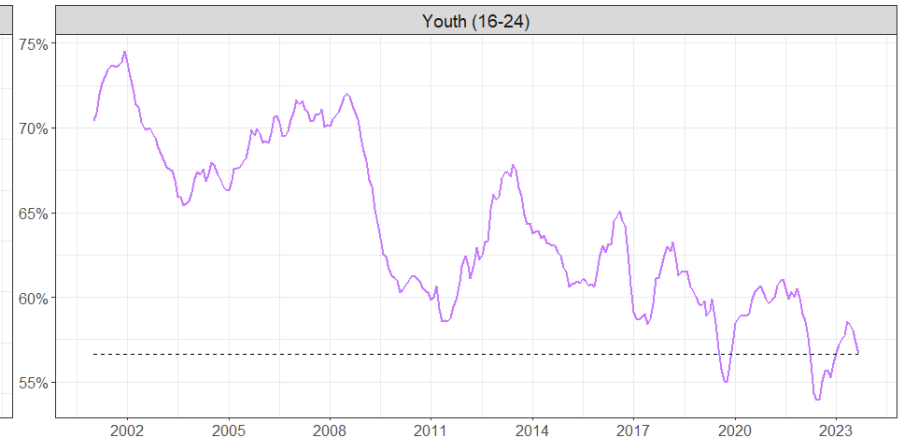
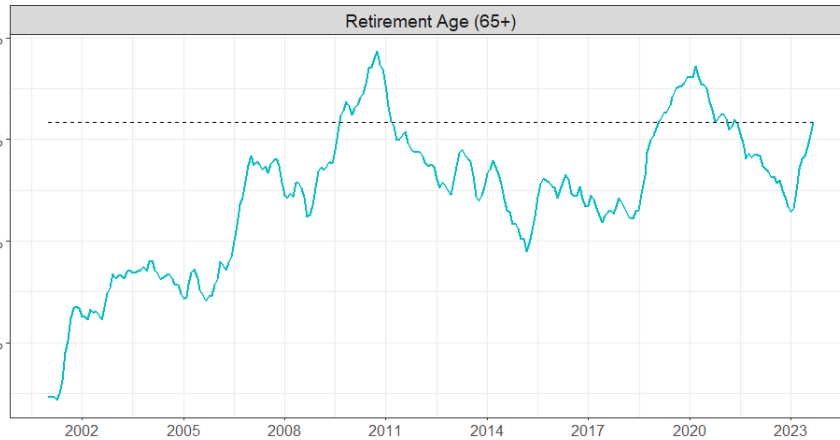
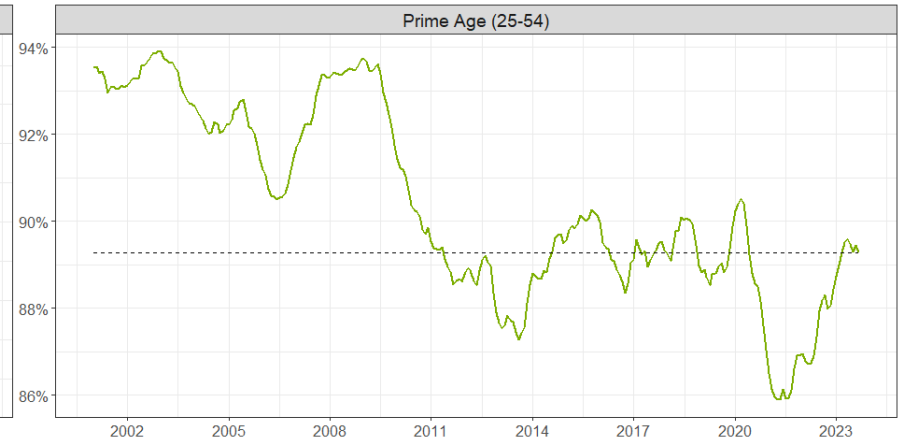
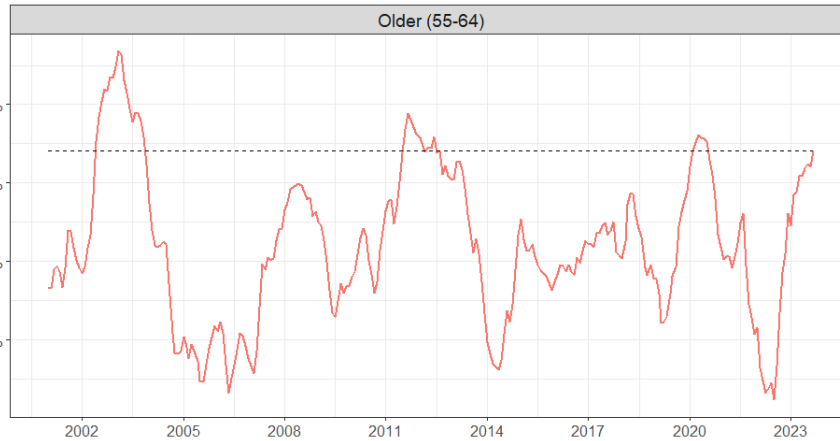
Labor Force Participation Rate by Age



Data from monthly Current Population Survey, 12-month average

Trends in Labor Force Participation - Men

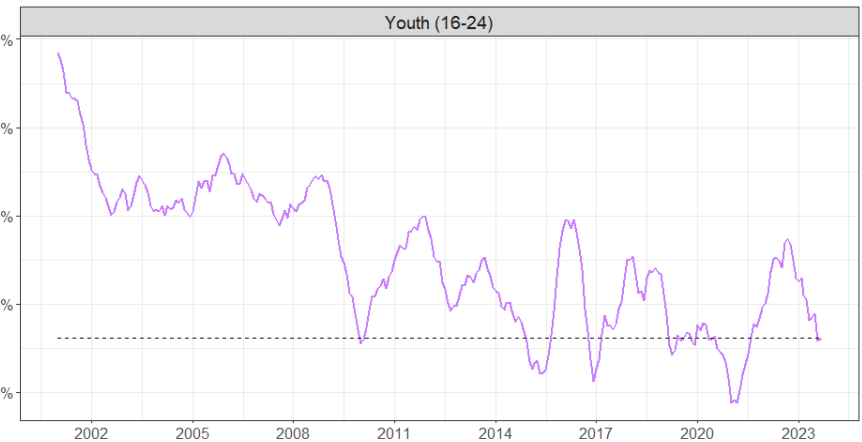
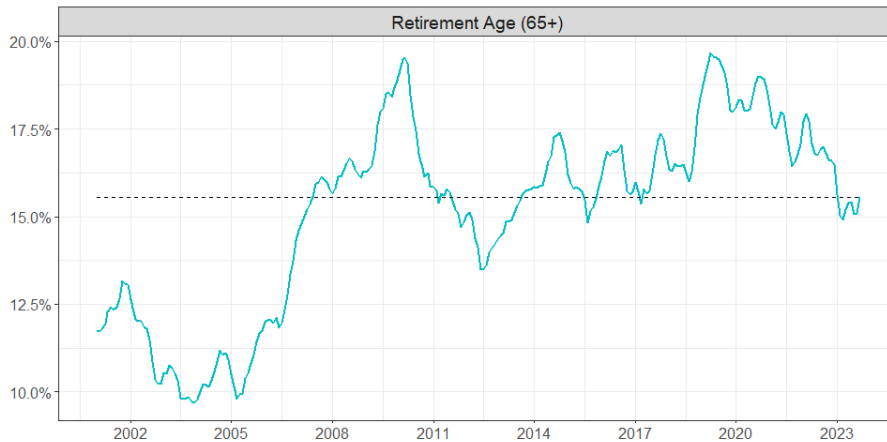
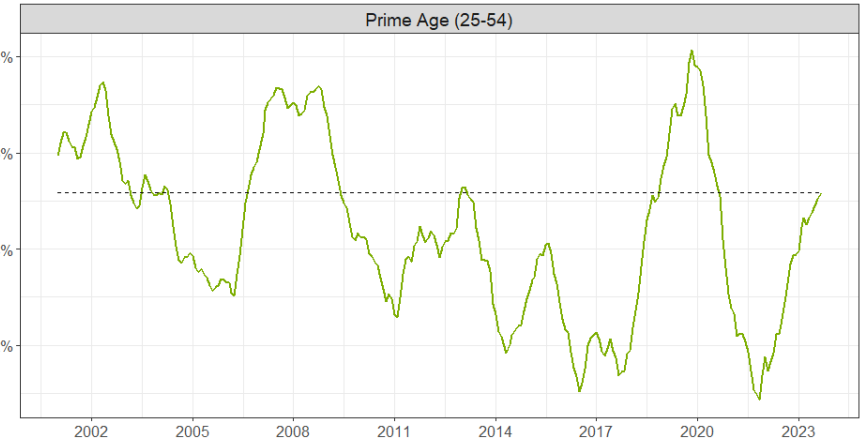
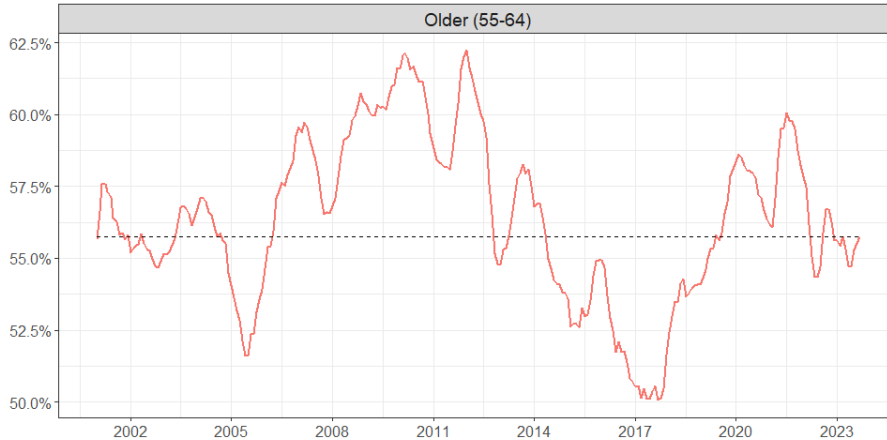
Labor Force Participation Rate by Age



Data from monthly Current Population Survey, 12-month average

Trends in Labor Force Participation - Women

Labor Force Participation Rate by Age



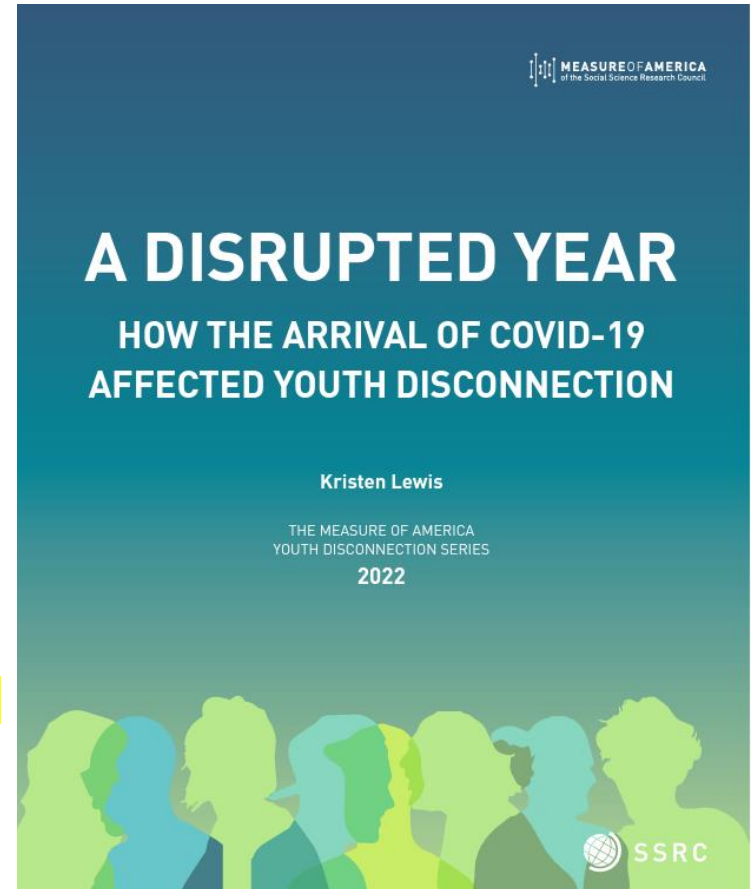
Data from monthly Current Population Survey, 12-month average

Disconnected Youth

Disconnected youth are teens and young adults ages 16 to 24 who are neither in school nor working.

“Young women are most likely to be disconnected in New Mexico (20.4 percent), Hawaii (18.4 percent), and Nevada (17.6 percent) and least likely to be disconnected in Vermont (6.1 percent), New Hampshire (6.7 percent), and Maine (7.2 percent)”

“Hawaii has the lowest share of Black disconnected young people, 8.8 percent, and Nevada the highest, an astonishing 27.8 percent.”



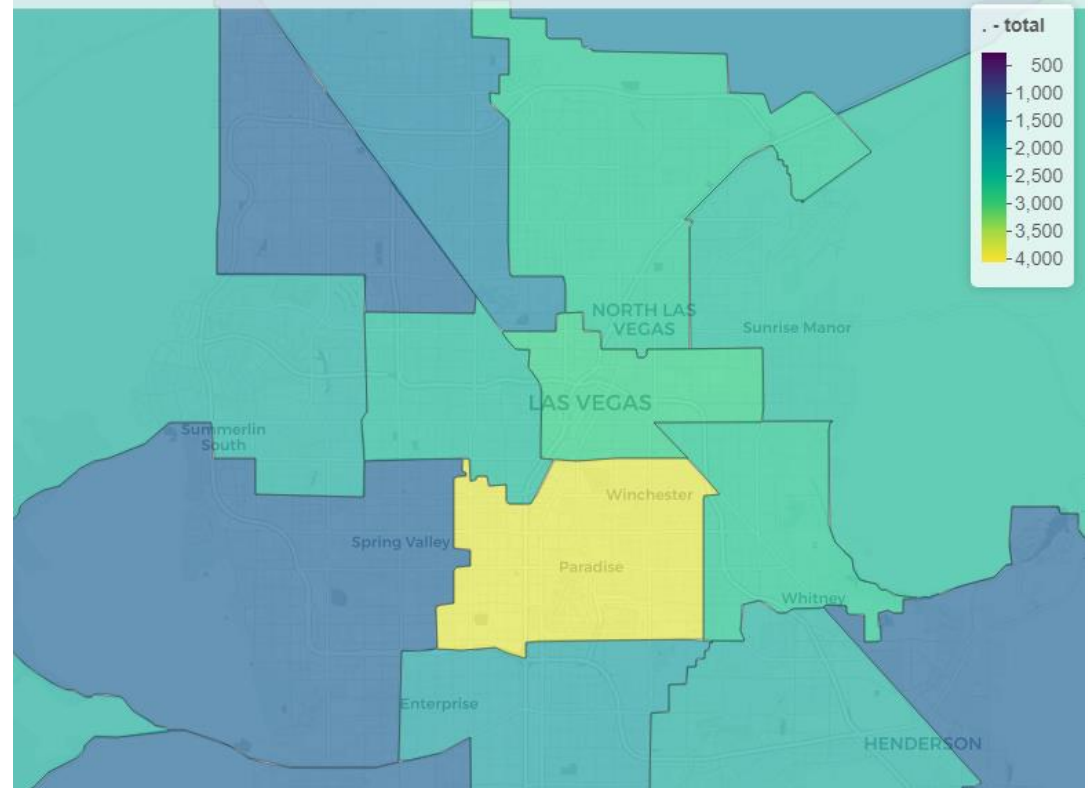
<https://ssrc-static.s3.us-east-1.amazonaws.com/moa/ADisruptedYear.pdf>

Not in Labor Force or School, 16-24

Highest concentration in state is in Las Vegas area:

Sahara to Sunset
Decatur to Sandhill

These are the most disconnected: they are not in school, not working, and not looking for work.

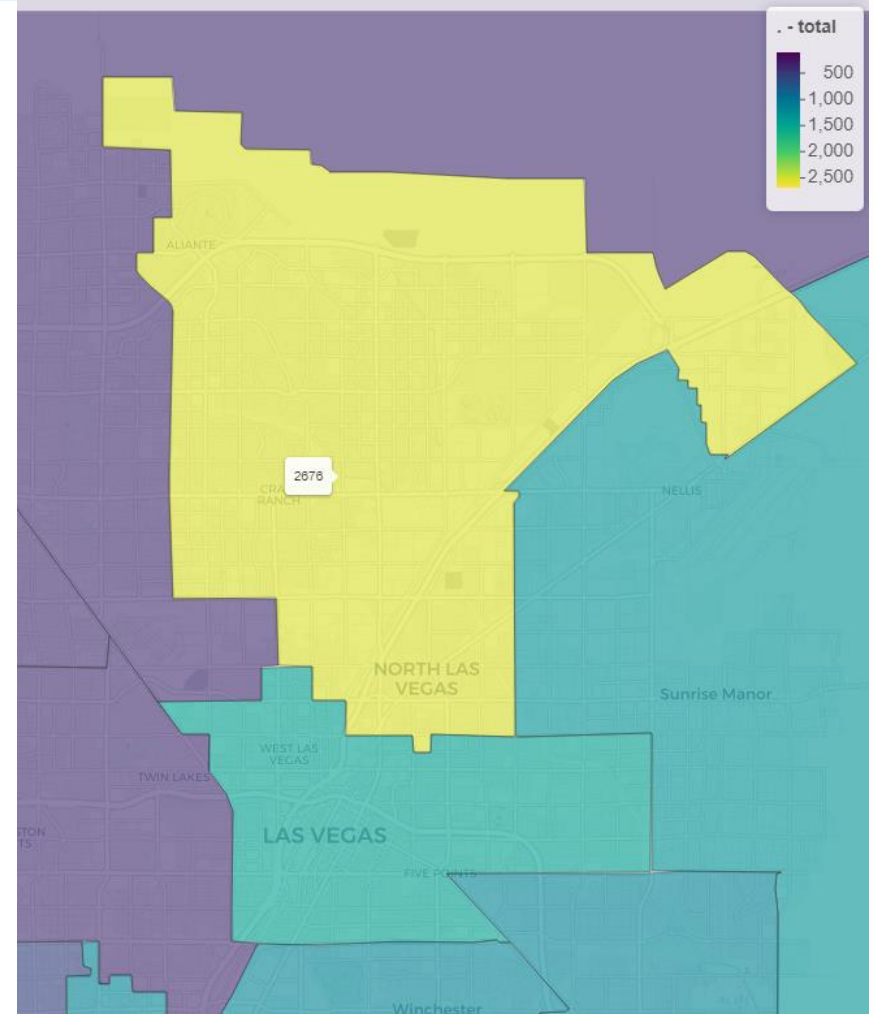


Unemployed, not in School, 16-24

Highest concentration in state is in Las Vegas area:

North Las Vegas, East of Decatur

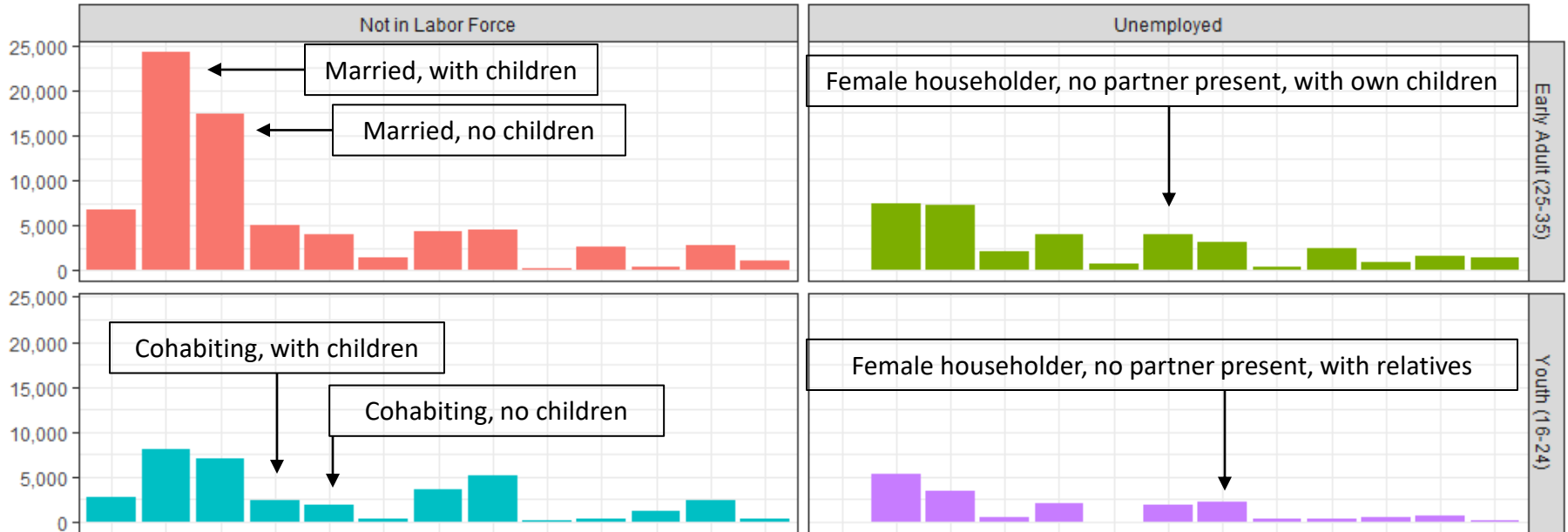
These are individuals looking for work and not in school.



Household Characteristics

Disconnected Youth and Early Prime-Age Adults

Type of household



The largest categories of disconnected individuals are in married households, single female households, and cohabiting households, with or without children.

Education Characteristics

Disconnected Youth and Early Prime-Age Adults
Highest level of education completed

