



# Local Unemployment Analysis

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Governor's Workforce Development Board

Barriers & Underserved Populations Subcommittee

October 2024

Data through September 2024

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*Prepared by the Research & Analysis Bureau*

# Statewide Data

# Slightly Softening Conditions in September

## Employment

Current: **2.1%**

2024 range: 2.1 – 3.7%

## Unemployment

Current: **5.6%**

2024 range: 5.1 – 5.6%

## Participation Rate

Current: **62.7%**

2024 range: 62.7 – 62.8%

## Hourly Wages

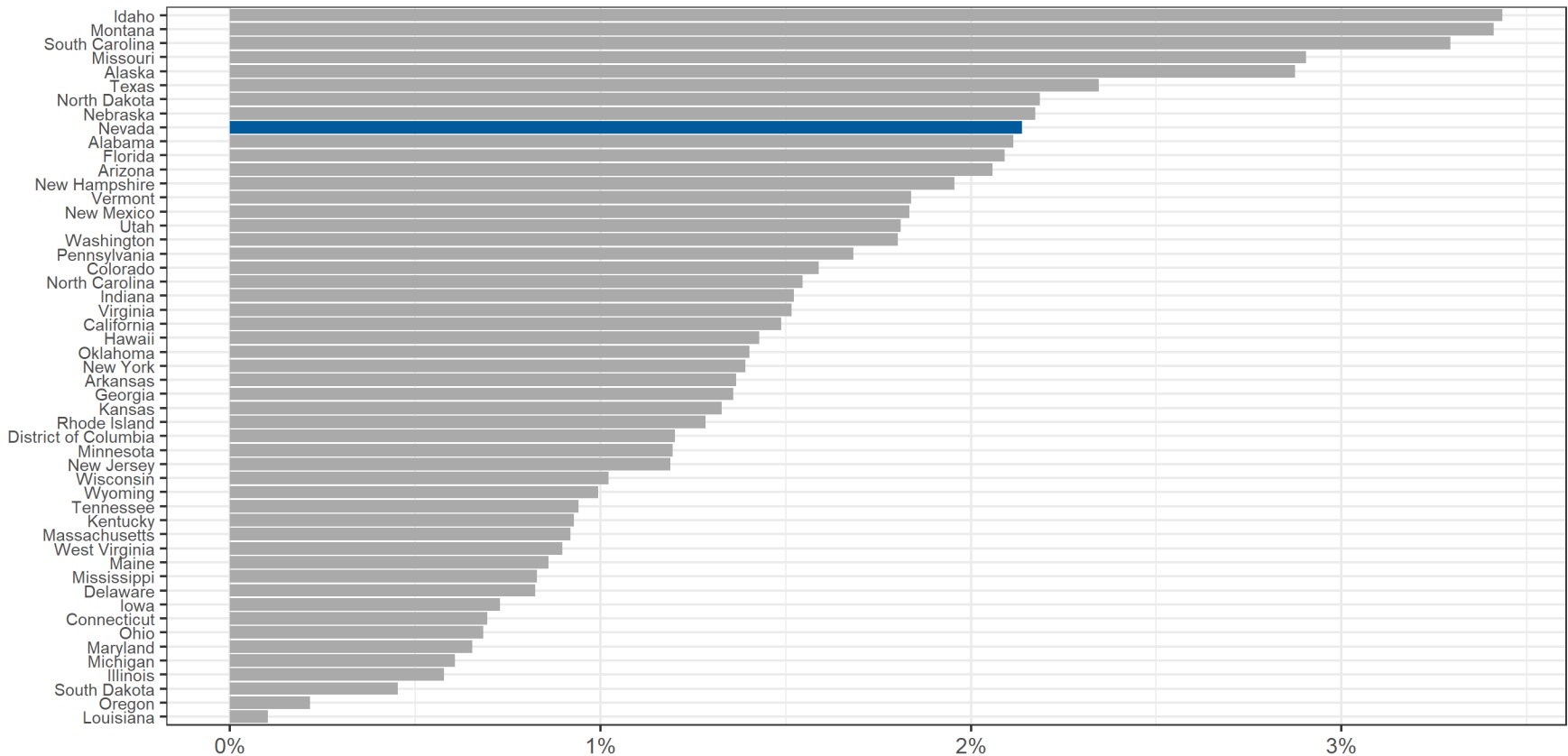
Current: **4.2%**

2024 range: 1.2 – 4.2%

# Employment growth slows, still Top 10

## Total Nonfarm Employment Change
















Nevada is 2.1% and ranks 9th



# Leisure & Construction down most OTM

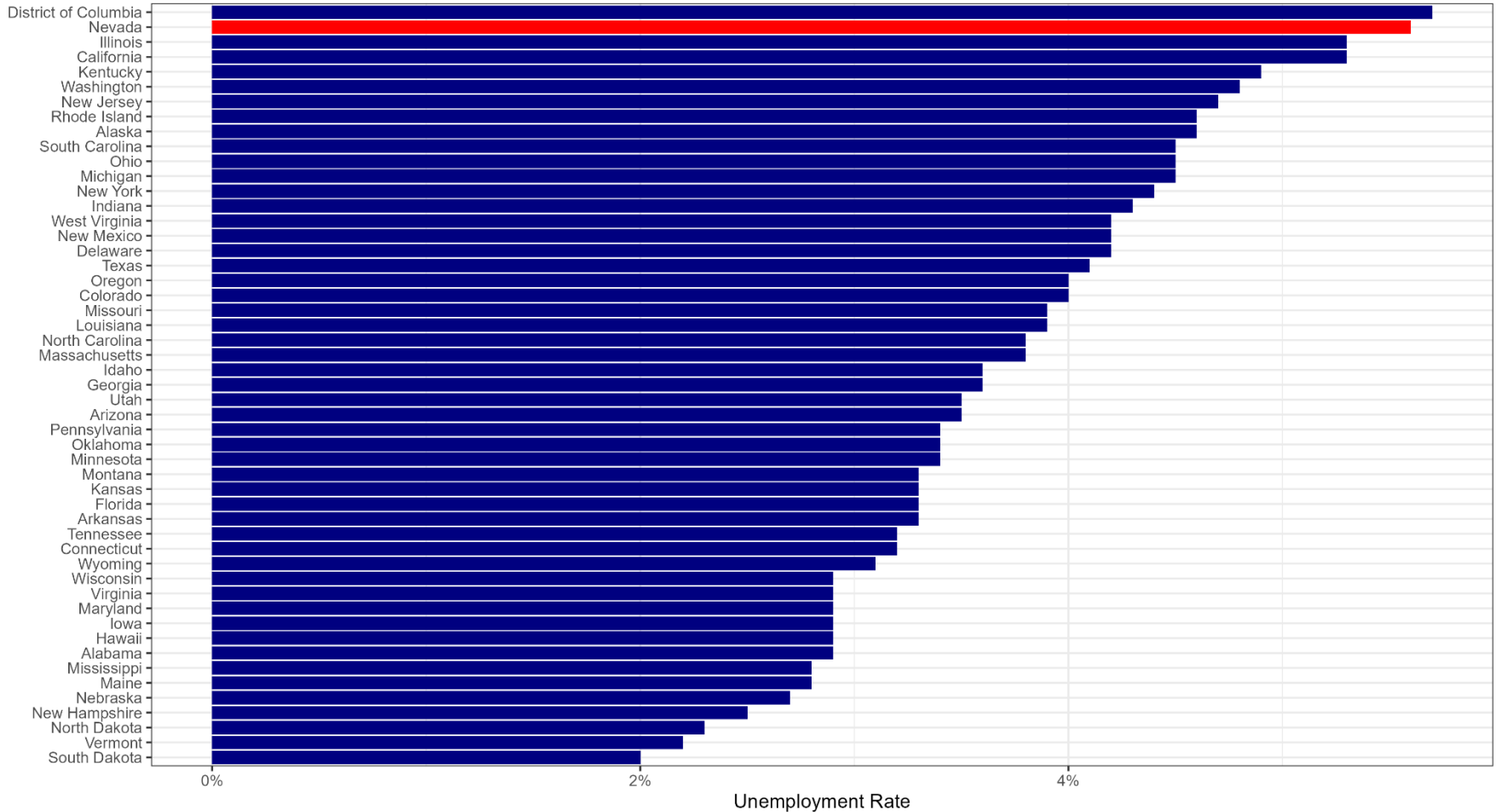
## Nevada Employment Recovery - Seasonally Adjusted

Data as of September 2024

Industry Name	Current Level	Prerecession Peak	Date of Peak	Postrecession Peak	Peak-to-Peak Recovery	Peak-to-Current Change	12 Month Trend	Annual Change	Monthly Change
<b>Total nonfarm</b>	<b>1,582,000</b>	1,444,200	Feb 20	1,586,100	109.83%	137,800		2.14%	0
<b>Mining and logging</b>	<b>15,500</b>	14,900	Mar 20	15,700	105.37%	600		5.44%	-100
<b>Construction</b>	<b>123,700</b>	99,400	Jan 20	125,000	125.75%	24,300		8.80%	-1,100
<b>Manufacturing</b>	<b>70,600</b>	59,700	Mar 19	70,600	118.26%	10,900		4.59%	100
<b>Wholesale Trade</b>	<b>41,000</b>	38,900	Feb 20	43,600	112.08%	2,100		-4.65%	-500
<b>Retail trade</b>	<b>151,300</b>	149,100	Feb 20	154,500	103.62%	2,200		-0.13%	200
<b>Transportation, Warehousing, and Utilities</b>	<b>108,800</b>	78,600	Mar 20	109,100	138.80%	30,200		3.42%	100
<b>Information</b>	<b>19,800</b>	16,100	Apr 19	19,800	122.98%	3,700		2.59%	100
<b>Financial activities</b>	<b>76,800</b>	70,100	Mar 20	78,500	111.98%	6,700		-1.16%	200
<b>Professional and business services</b>	<b>218,800</b>	202,400	Jan 20	219,300	108.35%	16,400		0.97%	1,700
<b>Educational services</b>	<b>15,700</b>	13,300	May 19	16,400	123.31%	2,400		3.97%	100
<b>Health care and social assistance</b>	<b>155,600</b>	135,700	Feb 20	155,600	114.66%	19,900		2.91%	500
<b>Leisure and hospitality</b>	<b>353,300</b>	357,800	Feb 20	361,300	100.98%	-4,500		0.71%	-1,900
<b>Other services</b>	<b>46,900</b>	43,400	Feb 20	46,900	108.06%	3,500		4.45%	400
<b>Government</b>	<b>184,200</b>	168,200	Mar 20	185,800	110.46%	16,000		3.72%	200

# Unemployment Remains Elevated

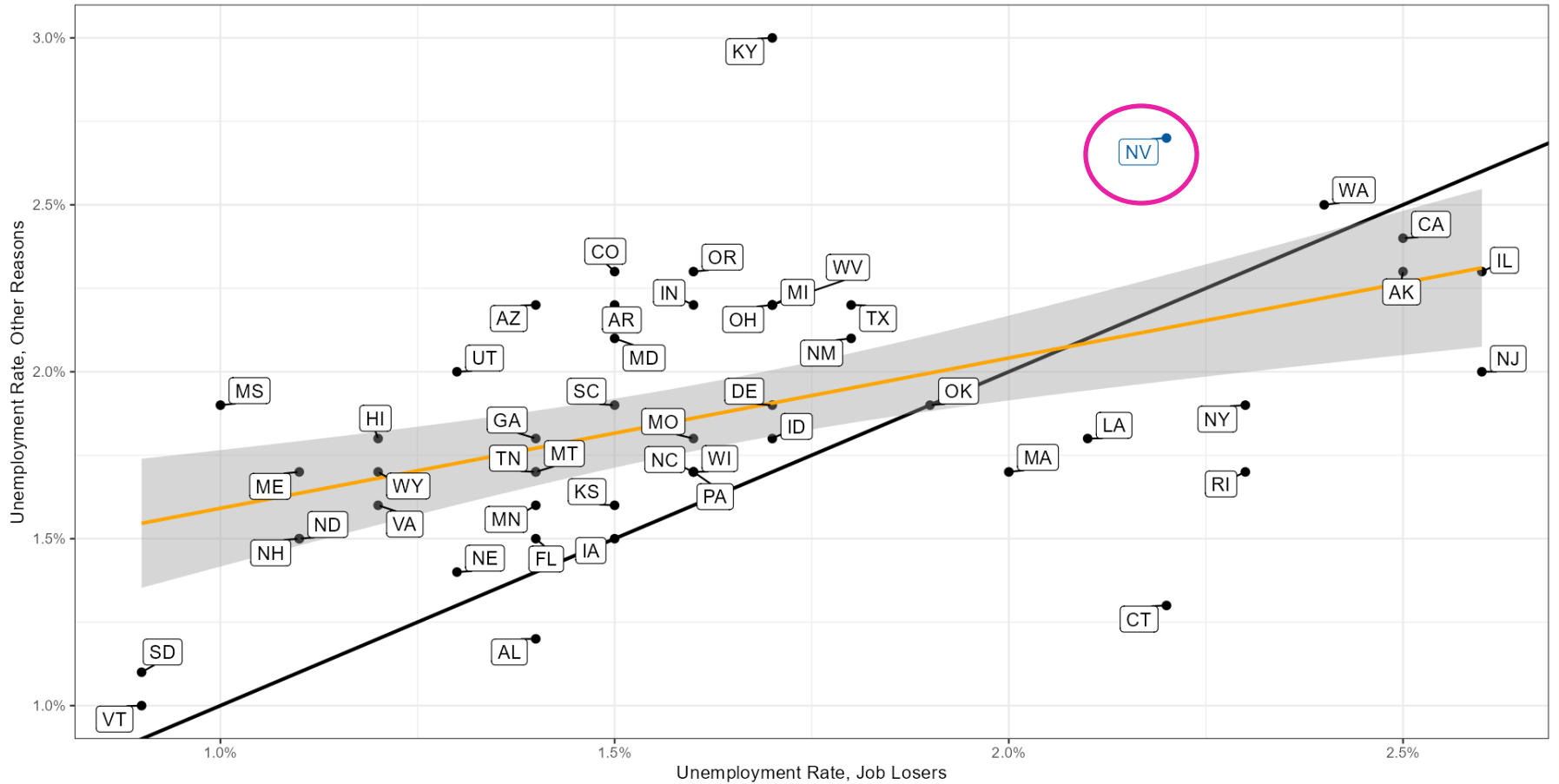
Unemployment Rate Ranking by State



# Most Unemployment not from Job Loss

Twelve Month Average through 2024 Q2

Black line represents balance between unemployment due to job loss or other reasons

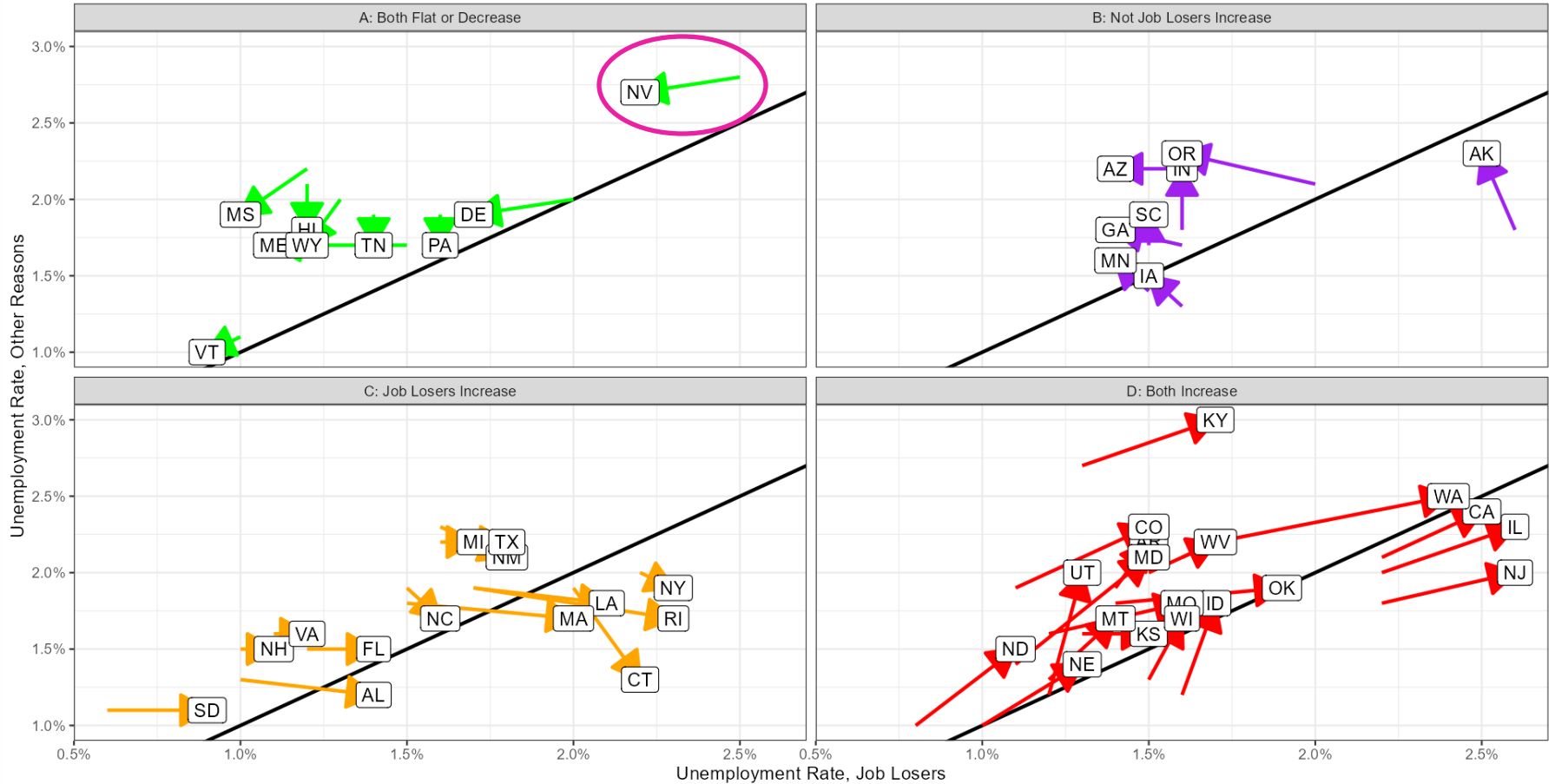


Data from <https://www.bls.gov/lau/stalt.htm>

# Job loss unemployment rising in states

Twelve Month Average through 2024 Q2

Black line represents balance between unemployment due to job loss or other reasons



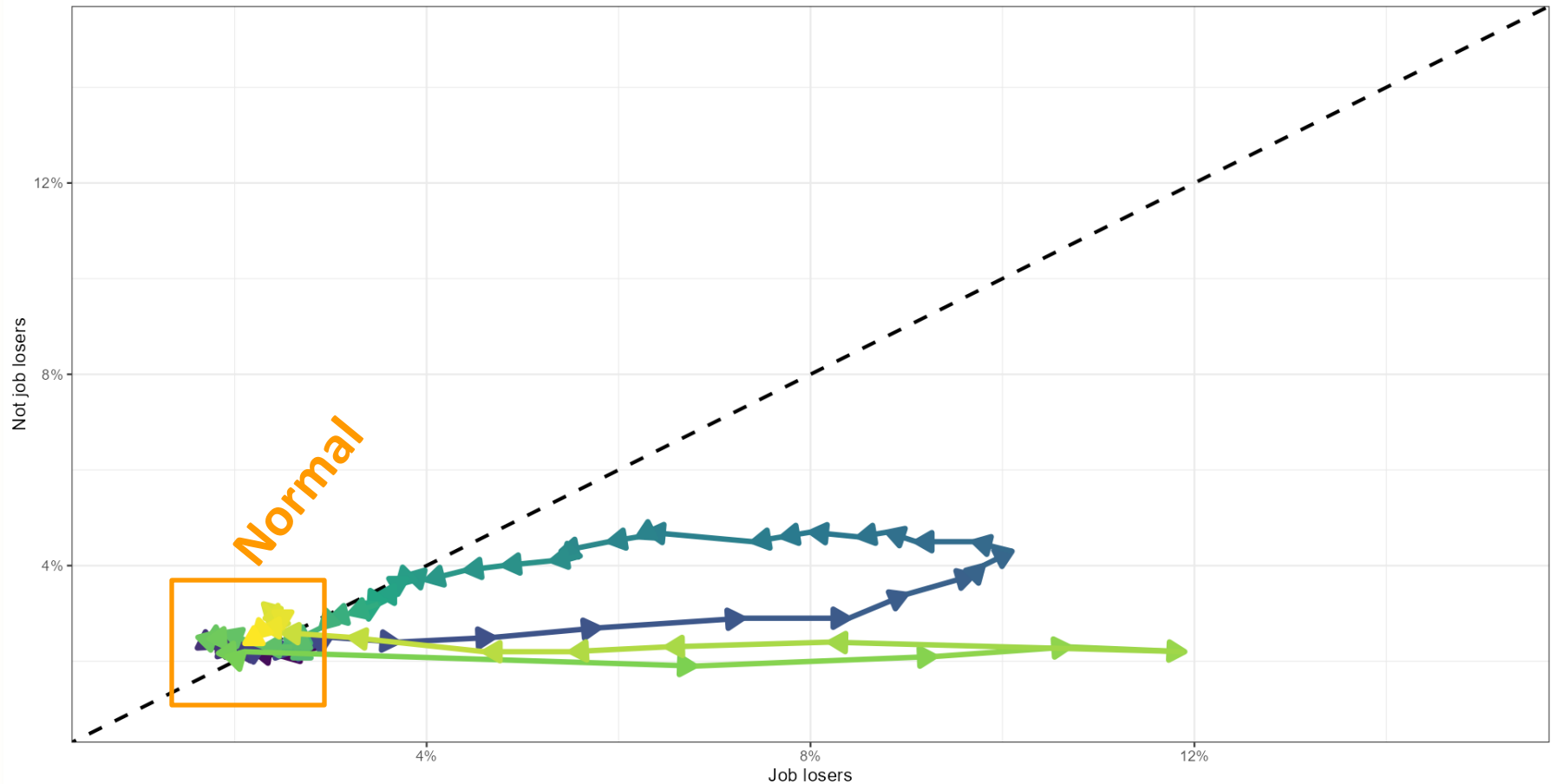
Data from <https://www.bls.gov/lau/stall.htm>



# Unemployment by Reason - Path

## Unemployment Rate in Nevada by Reason

Dashed line where job loss = non-job loss unemployment, arrows at one quarter increments



All data expressed as 12-month average

# Hires, Openings & Quits falling

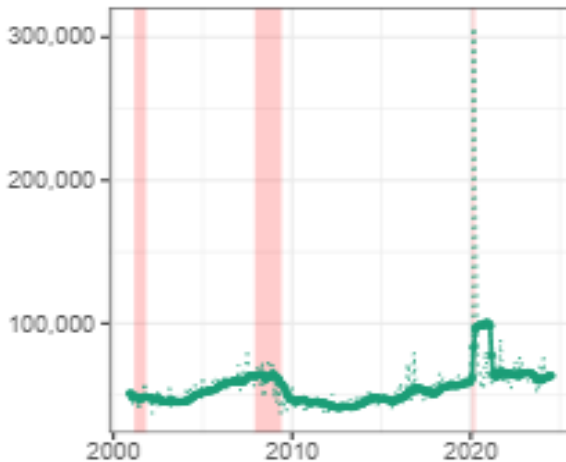
Hires



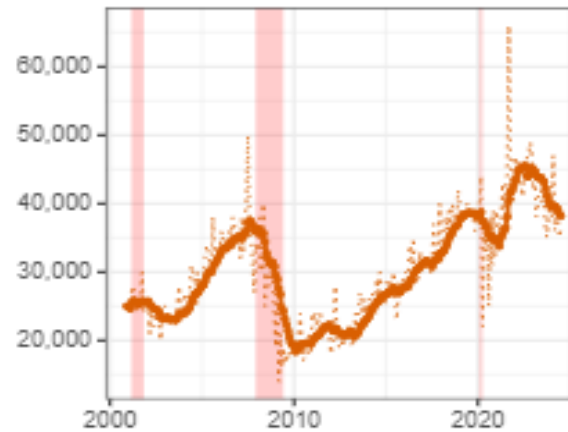
Job Openings



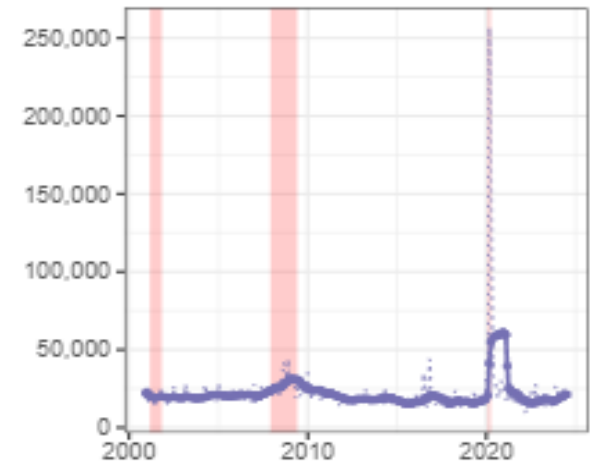
Separation Rate



Quit Rate



Layoff Rate



# UI Duration and Exhaustions Rising

**12,113**

Initial Claims

**100,794**

Continued Claims

**\$469.61**

Average Benefit

**16.2 wks**










Average Duration

**38.3%**

Exhaustion Rate

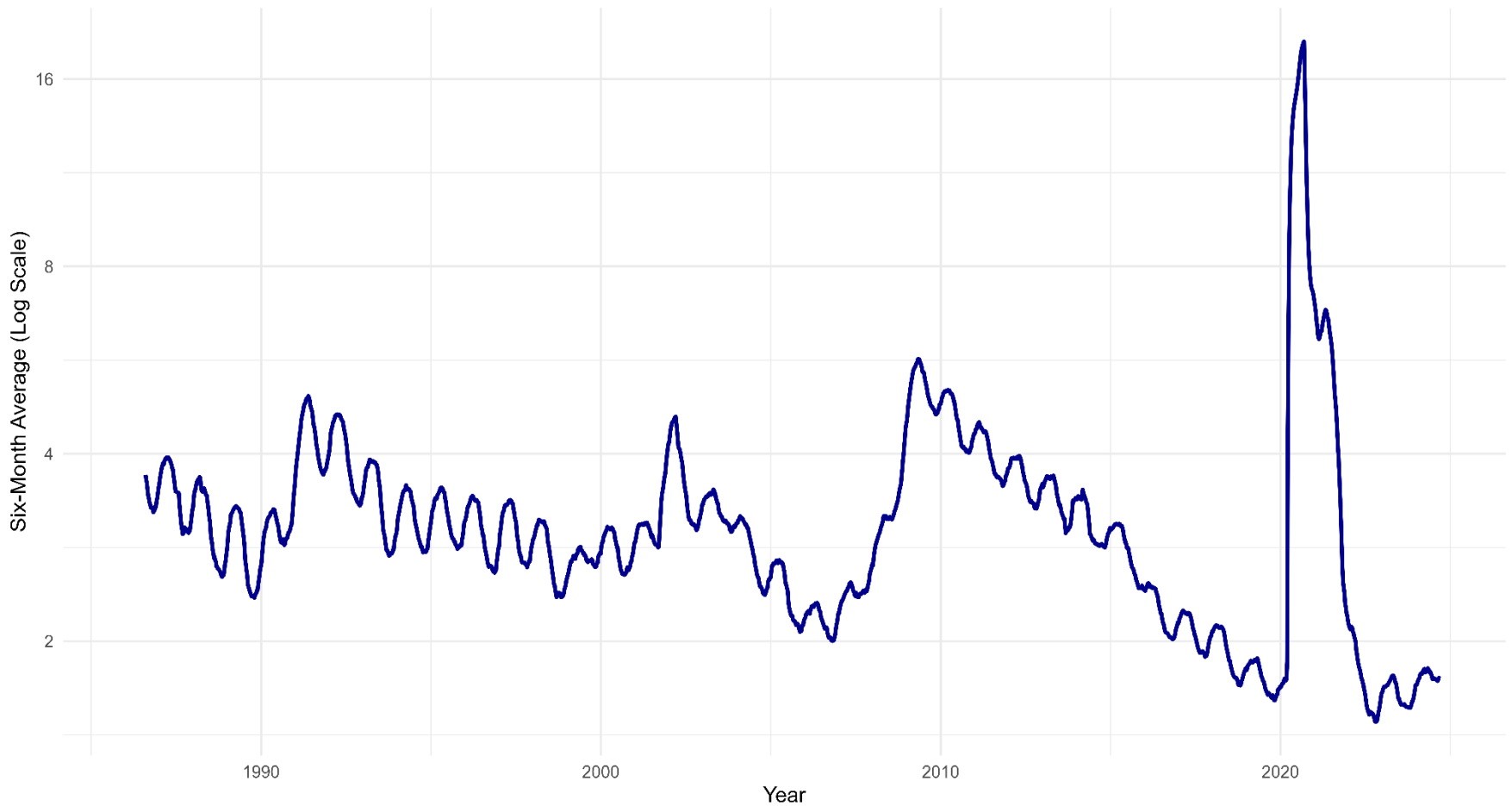
## Unemployment Claims Data in Nevada

August 2024

	Current Month	Annual Trend	Prior Month	Monthly Change	Prior Year	Annual Change	Annual Change, National Rank
Initial Claims	12,113	 12.1K	13,232	-8.5%	10,284	17.8%	6
Continued Claims	100,794	 100.8K	107,441	-6.2%	86,151	17.0%	6
Weeks Paid	89,284	 89.3K	104,731	-14.7%	79,117	12.9%	9
Dollars Paid	\$40,221,183	 40.2M	\$47,694,640	-15.7%	\$33,945,309	18.5%	7
Average Benefit	\$469.61	 469.6	\$471.85	-0.5%	\$447.99	4.8%	12
First Payments	6,032	 6.0K	6,524	-7.5%	5,931	1.7%	18
Final Payments	2,145	 2.1K	2,733	-21.5%	1,619	32.5%	7
Average Duration	16.2	 16.2	16.0	0.8%	13.2	22.7%	2
Exhaustion Rate	38.3%	 38.3%	37.9%	1.2%	32.8%	16.7%	18

# Claims still low relative to employment

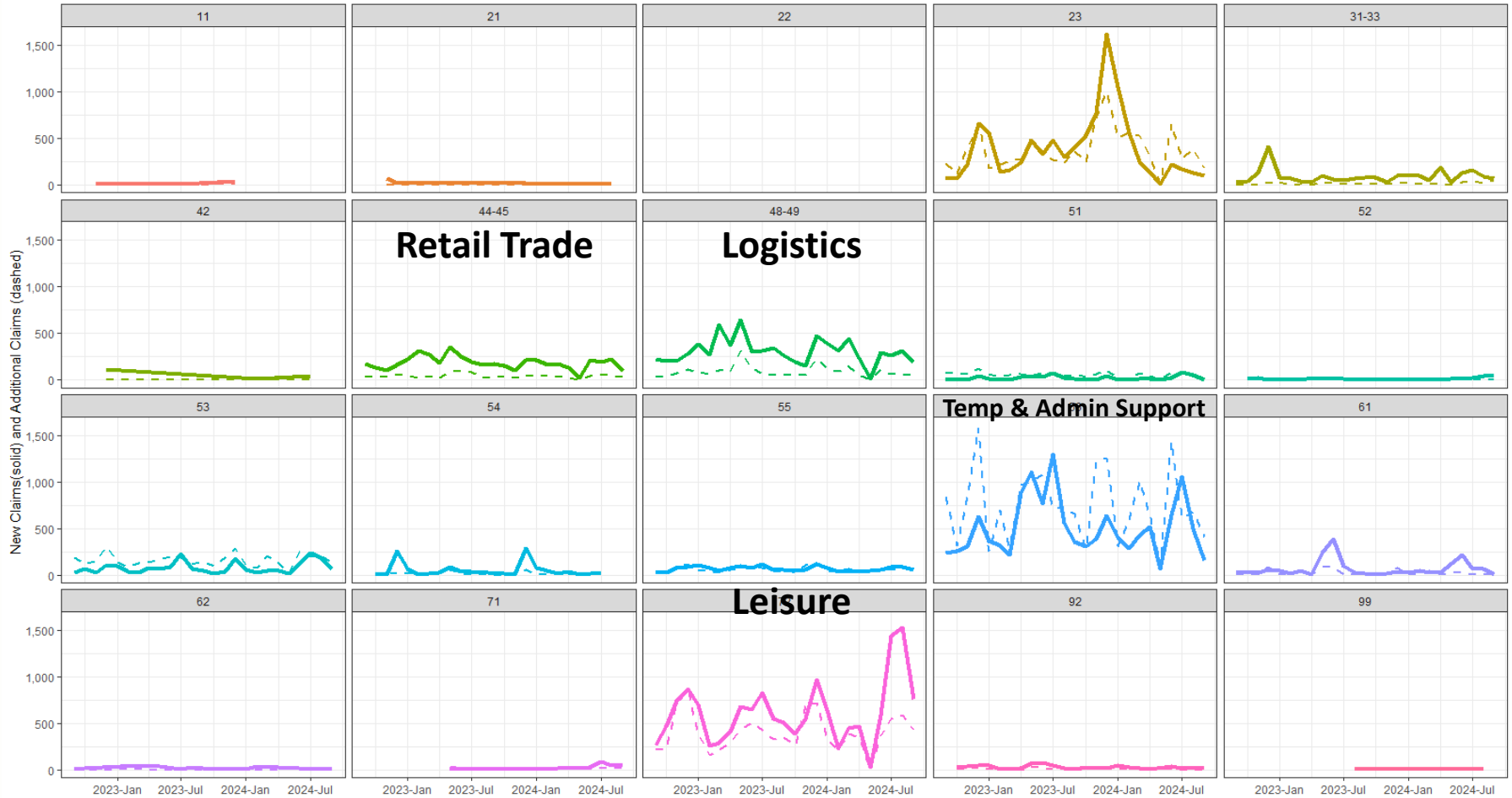
Weekly Initial Claims per 1,000 Jobs in Nevada



# Claims focused in typical industries

## Claims Intensity by Industry

Total unemployment claims from employers with 10 or more unemployment claims in at least one week during month



# Employment Forecasts

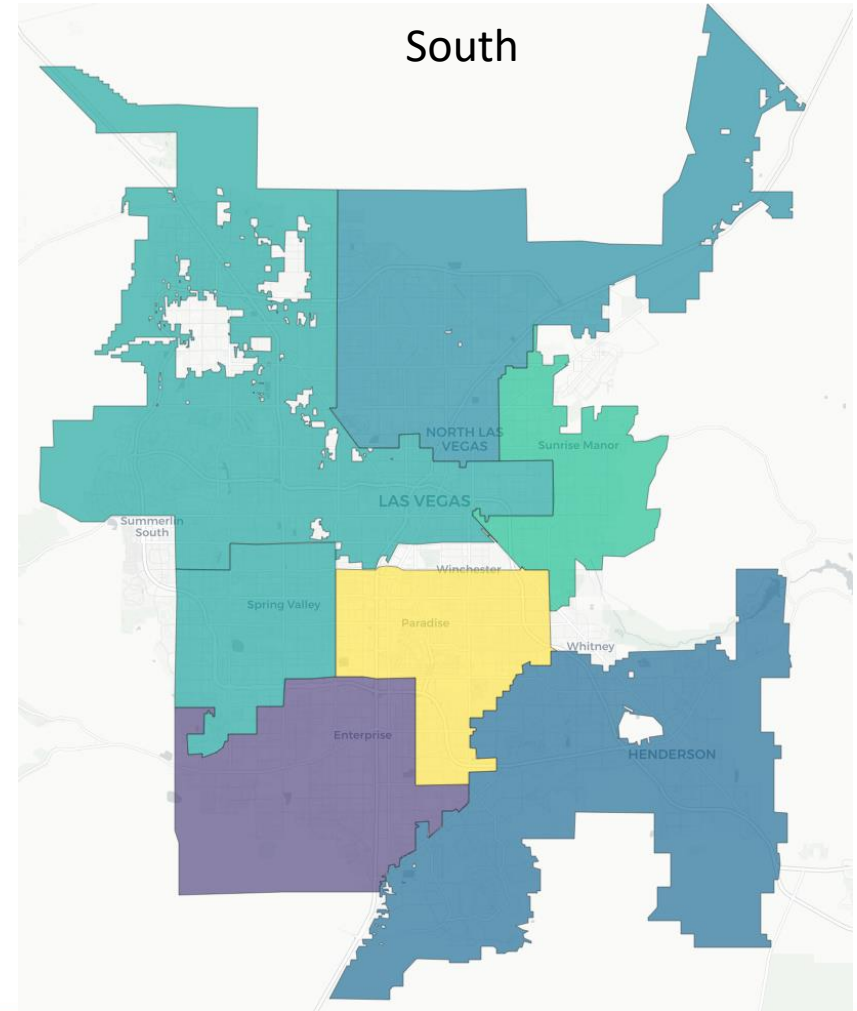
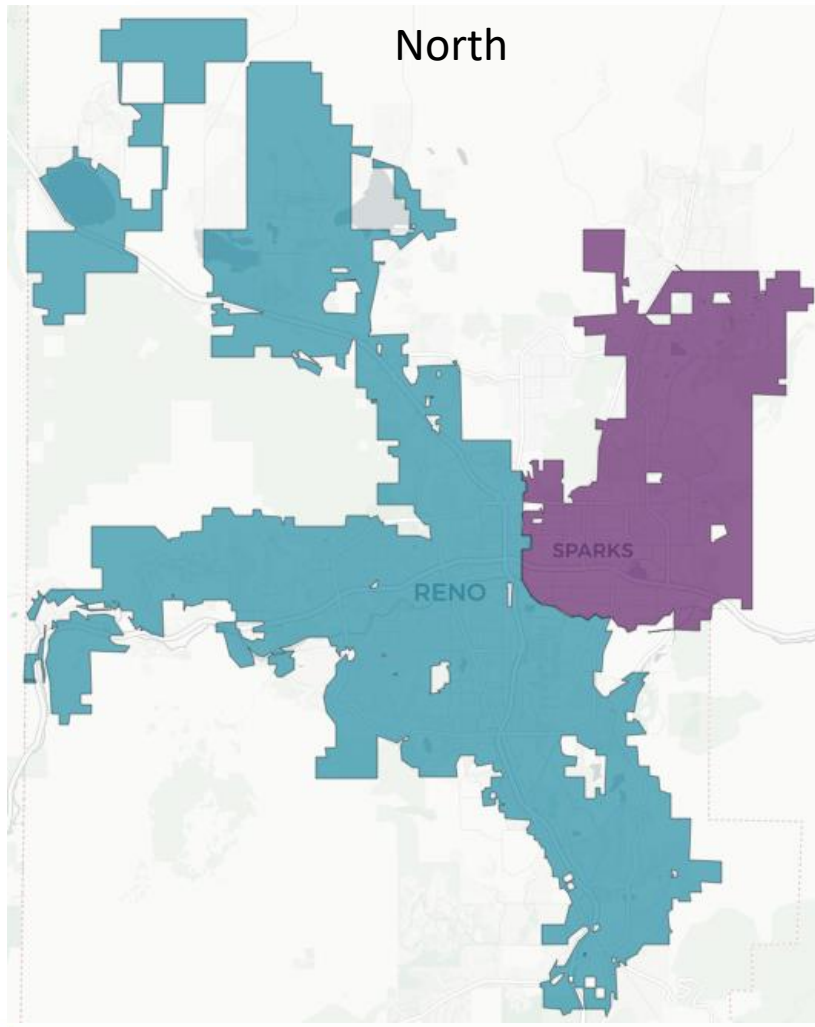
## Nevada Employment - Current Growth and Annualize Long Term Projections

Industry Name	August 2024	Annual Change	2022-2032 Projection	2023-2033 National
Total nonfarm	1,584,300	3.0%	1.3%	0.4%
Mining and logging	15,700	8.3%	4.4%	0.0%
Construction	125,700	11.2%	0.8%	0.5%
Manufacturing	70,200	4.8%	1.0%	0.1%
Wholesale Trade	41,600	-3.0%	1.9%	0.3%
Retail trade	151,100	0.1%	0.7%	-0.2%
Transportation, Warehousing, and Utilities	109,000	5.0%	3.3%	0.6%
Information	19,500	1.0%	1.5%	0.7%
Financial activities	76,800	-0.7%	0.5%	0.4%
Professional and business services	217,700	1.2%	1.3%	0.7%
Educational services	15,100	-0.7%	0.5%	0.1%
Health care and social assistance	154,400	2.5%	1.7%	1.0%
Leisure and hospitality	356,800	1.9%	1.2%	0.5%
Other services	46,900	4.9%	0.7%	0.4%
Government	183,800	6.3%	0.4%	0.1%

# Unemployment in Nevada Cities - 2023

## Population > 65,000

# Which Areas are Included?





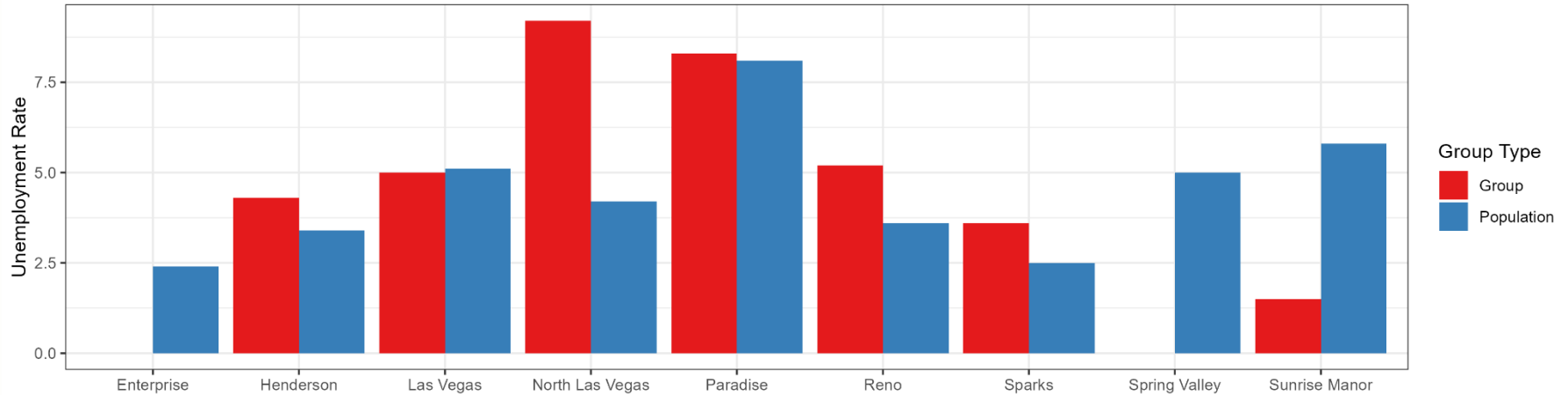
# Full Data in Excel Workbook

	A	B	C	D	E	F	G	H
1	<b>Workforce Summary for Enterprise</b>							
2	Workforce data by census tract from the U.S. Census Bureau, American Community Survey one-year average data.							
22	Group 19: Hispanic or Latino Origin (Of Any Race)	0	0	0	0	#NUM!	#NUM!	#NUM!
23	Group 20: White Alone, Not Hispanic or Latino	76,828	54,548	53,402	1,146	2.1%	71.0%	69.5%
24	Group 21: Population 20 to 64 Years	160,166	134,059	130,842	3,217	2.4%	83.7%	81.7%
25	Group 22: Male	79,547	70,081	68,679	1,402	2.0%	88.1%	86.3%
26	Group 23: Female	80,619	63,931	62,077	1,854	2.9%	79.3%	77.0%
27	Group 24: Female, With Own Children Under 18 Years	23,124	18,152	17,989	163	0.9%	78.5%	77.8%
28	Group 25: Female, With Own Children Under 18 Years, With Own Chil	4,360	2,847	2,847	0	0.0%	65.3%	65.3%
29	Group 26: Female, With Own Children Under 18 Years, With Own Chil	4,342	3,478	3,478	0	0.0%	80.1%	80.1%
30	Group 27: Female, With Own Children Under 18 Years, With Own Chil	14,422	11,840	11,675	166	1.4%	82.1%	81.0%
31	Group 28: Below Poverty Level	13,034	5,787	5,527	260	4.5%	44.4%	42.4%
32	Group 29: At or Above The Poverty Level	147,132	128,299	125,348	2,951	2.3%	87.2%	85.2%
33	Group 30: With Any Disability	13,796	8,816	8,586	229	2.6%	63.9%	62.2%
34	Group 31: Educational Attainment Population 25 to 64 Years	144,359	121,117	118,816	2,301	1.9%	83.9%	82.3%
35	Group 32: Less Than High School Graduate	9,975	7,511	7,504	8	0.1%	75.3%	75.2%
36	Group 33: High School Graduate (Includes Equivalency)	33,038	25,902	25,643	259	1.0%	78.4%	77.6%
37	Group 34: Some College or Associate's Degree	48,450	40,601	39,708	893	2.2%	83.8%	82.0%
38	Group 35: Bachelor's Degree or Higher	52,896	47,077	45,948	1,130	2.4%	89.0%	86.9%
39								
40	This table lists those demographic groups with an unemployment rate four percentage points higher than the area as a whole, or more than double the rate of the area as a whole.							
41	High Unemployment Groups	Population	Labor Force	Employment	Unemployment	Unemployment	Labor Force	Employment
42	Group 02: 16 to 19 Years	10,512	3,206	2,632	574	17.9%	30.5%	25.0%
43	Group 03: 20 to 24 Years	15,807	12,993	12,058	936	7.2%	82.2%	76.3%
44	Group 10: 65 to 74 Years	19,984	6,275	5,898	376	6.0%	31.4%	29.5%
45								

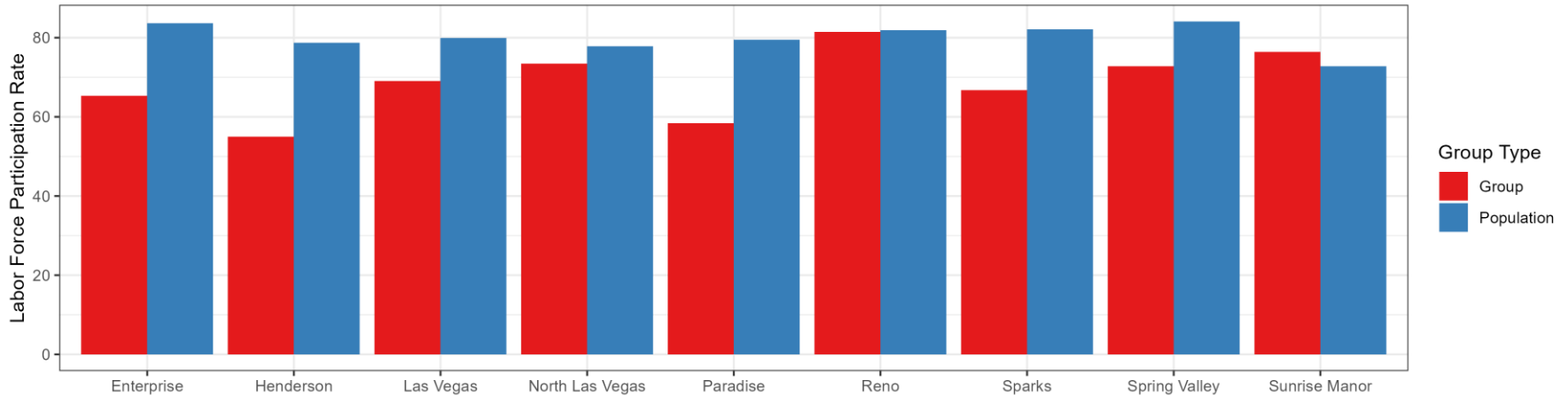
This workbook uses 2 of 3 AB 354 criteria to identify high-unemployment groups

# Women with Preschool-Age Children

Female, With Own Children Under 18 Years, With Own Children Under 6 Years Only

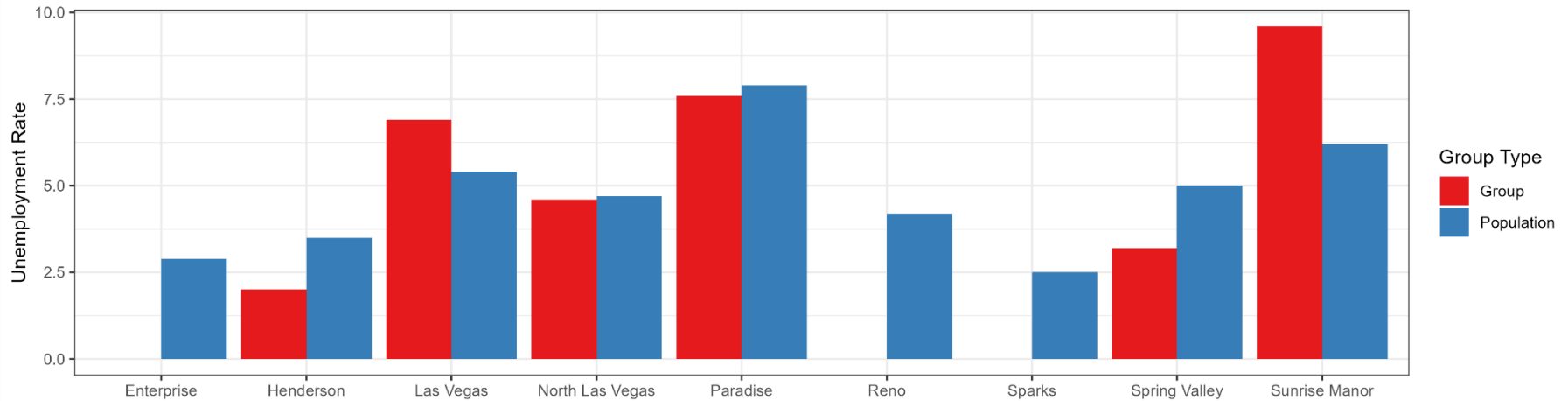


Female, With Own Children Under 18 Years, With Own Children Under 6 Years Only

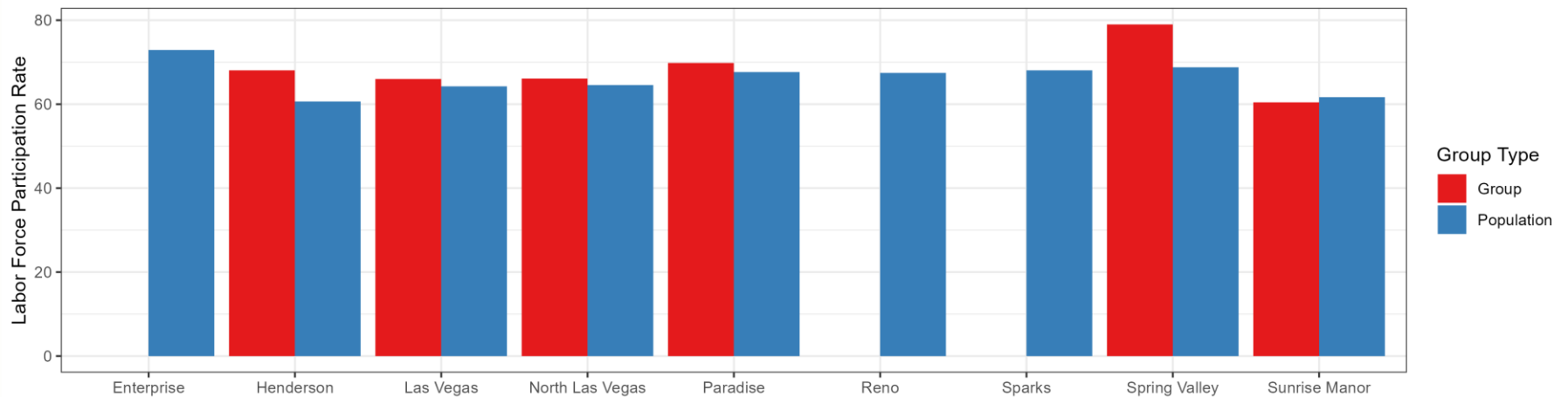


# Black or African American

Black or African American Alone

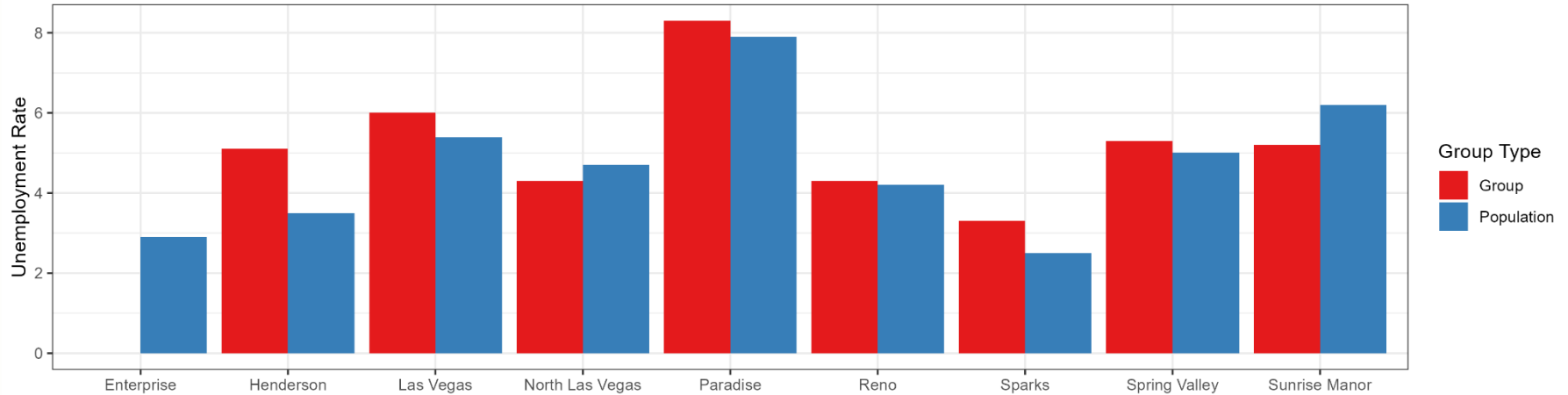


Black or African American Alone

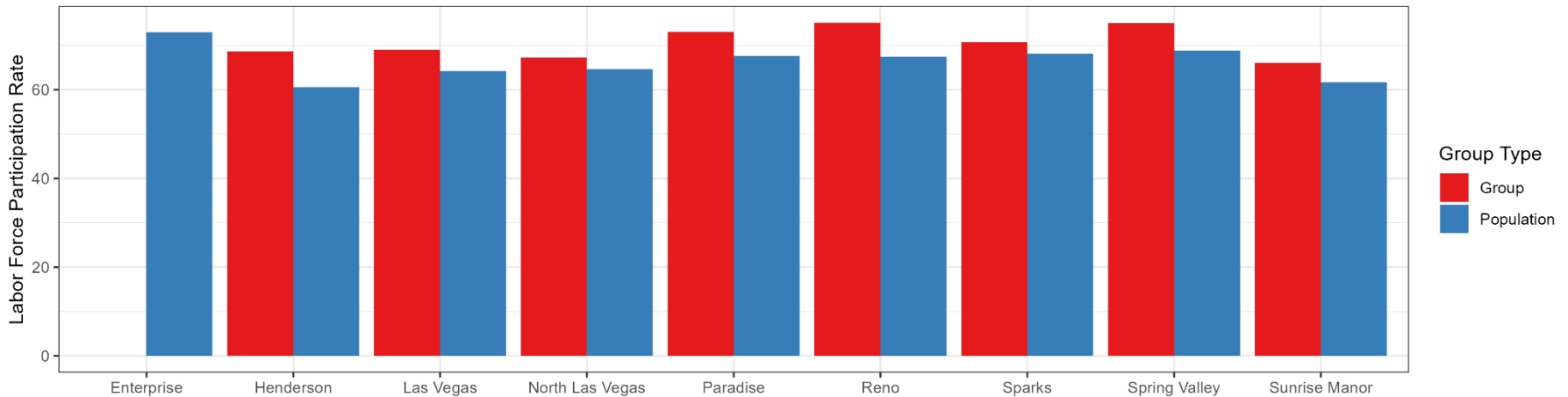


# Hispanic or Latino

Hispanic or Latino Origin (Of Any Race)

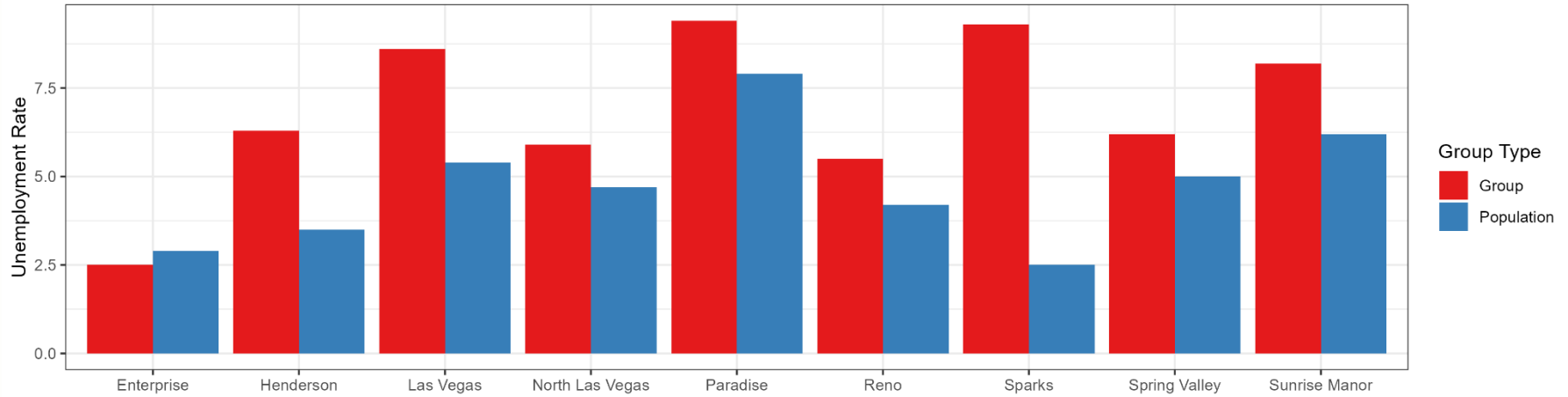


Hispanic or Latino Origin (Of Any Race)

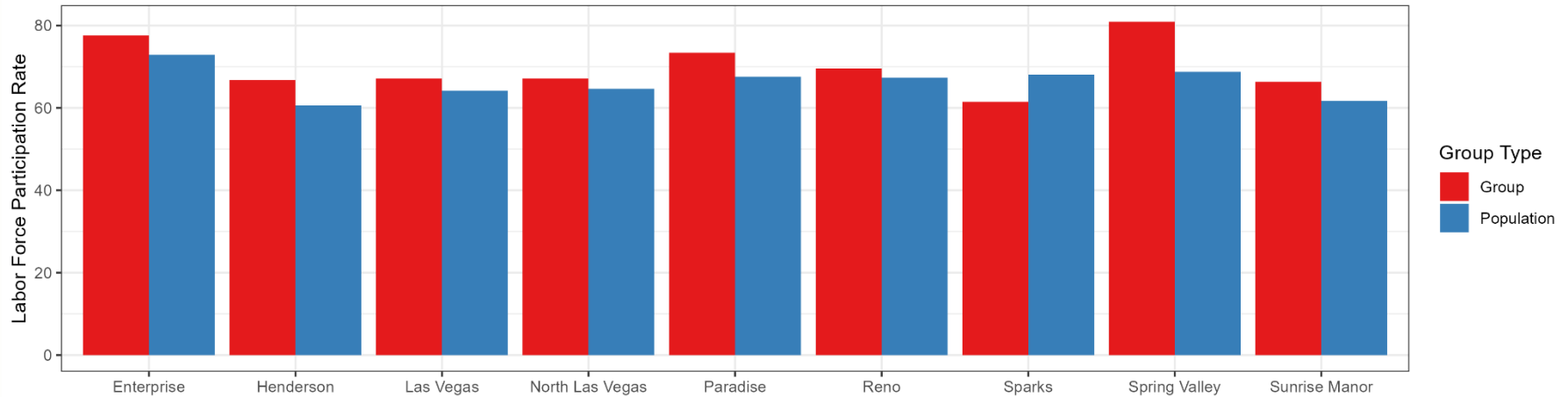


# Two or More Races

Two or More Races

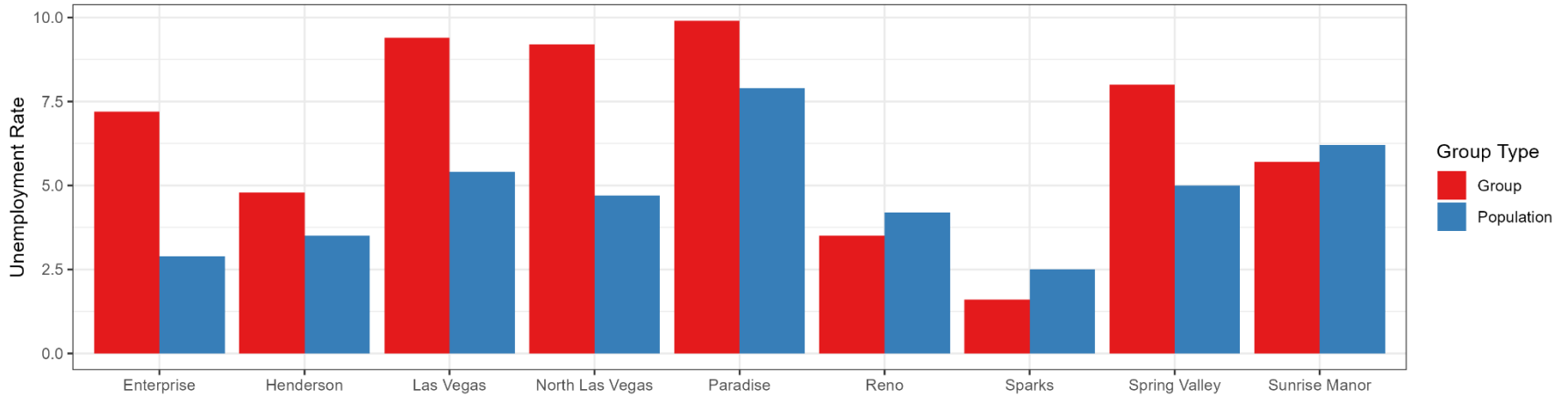


Two or More Races

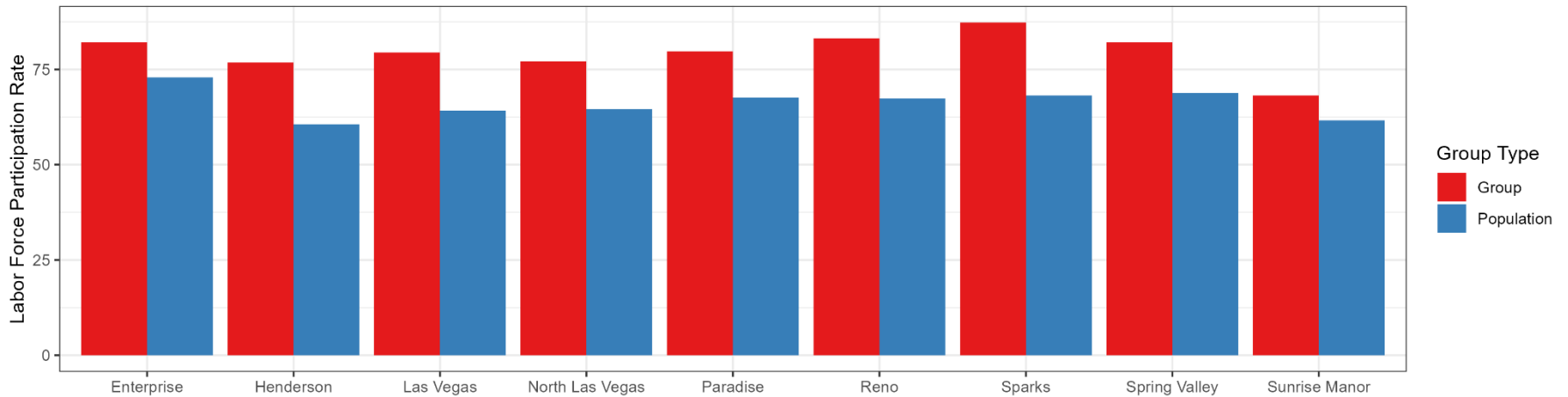


# Age 20-24

20 to 24 Years

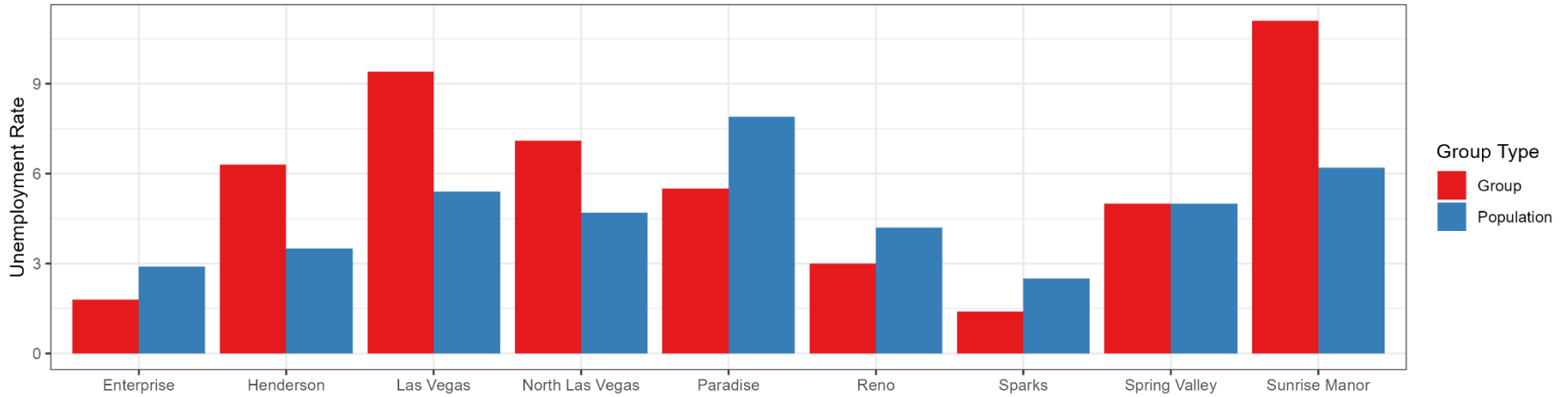


20 to 24 Years

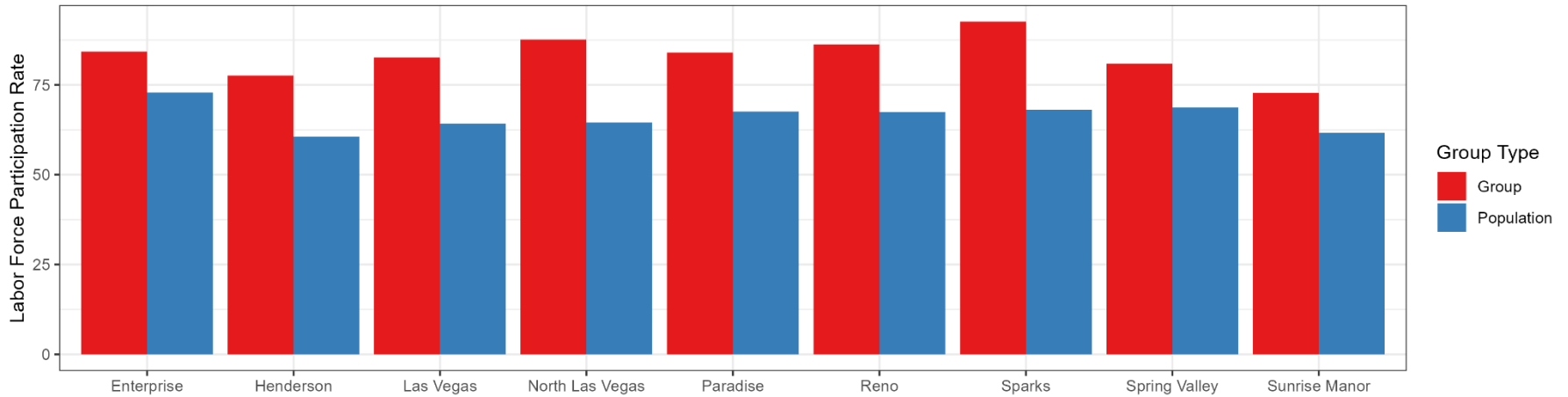


# Age 25-29

25 to 29 Years

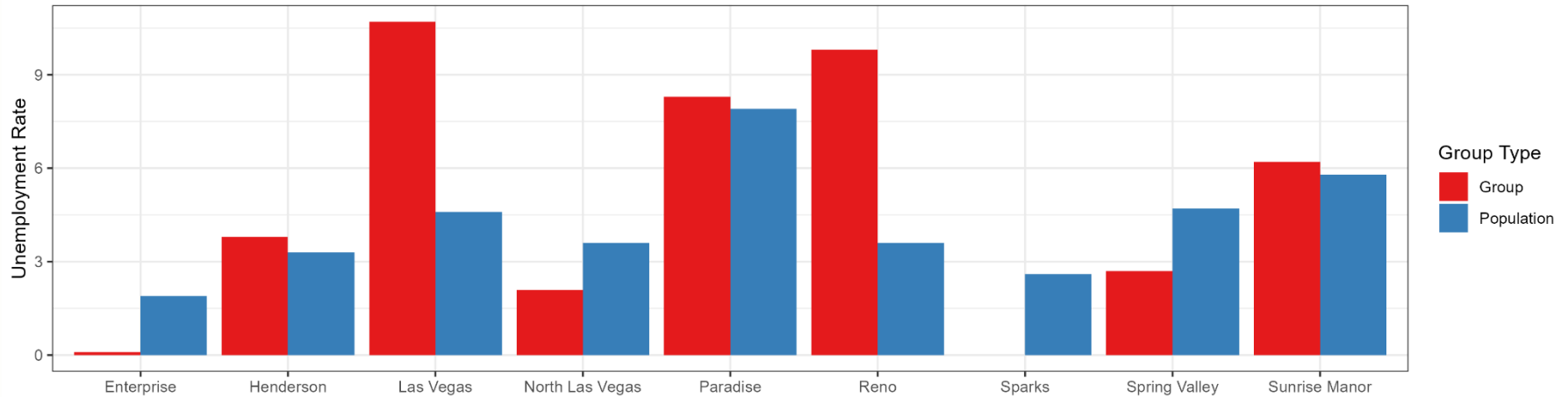


25 to 29 Years

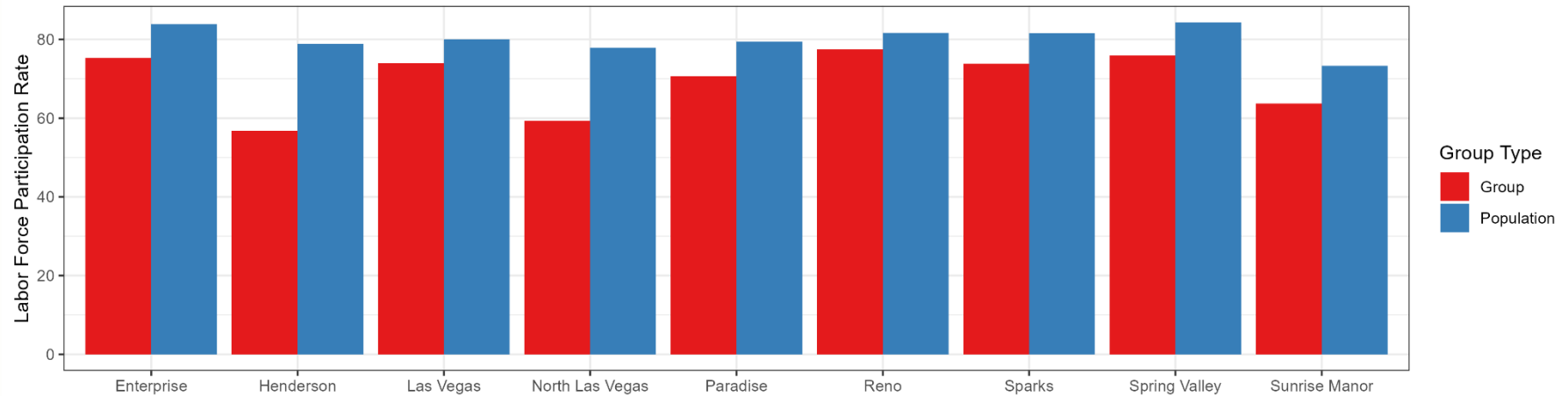


# Education Less than High School

Less Than High School Graduate



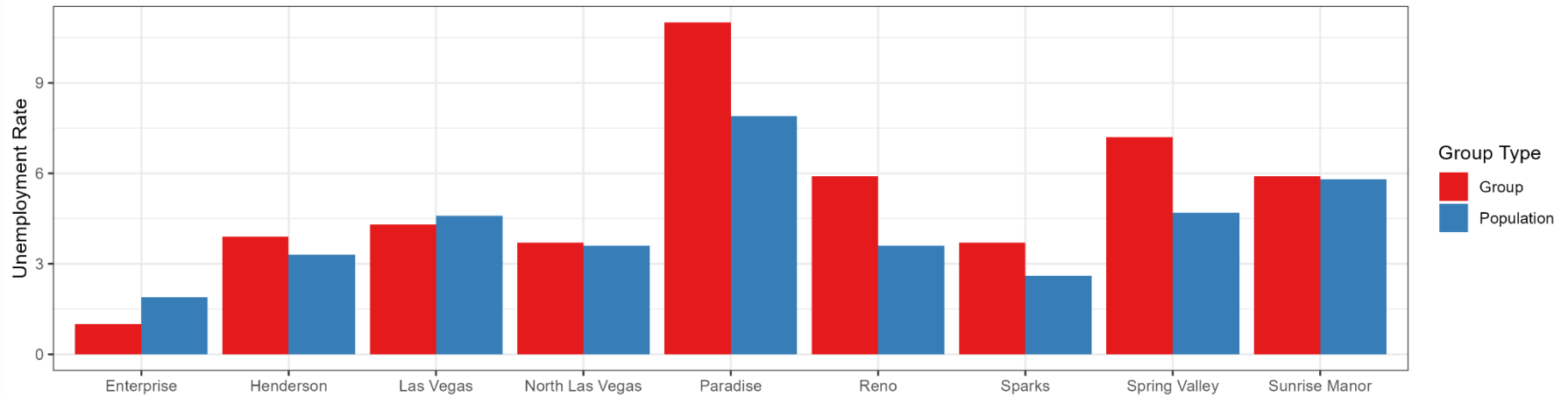
Less Than High School Graduate



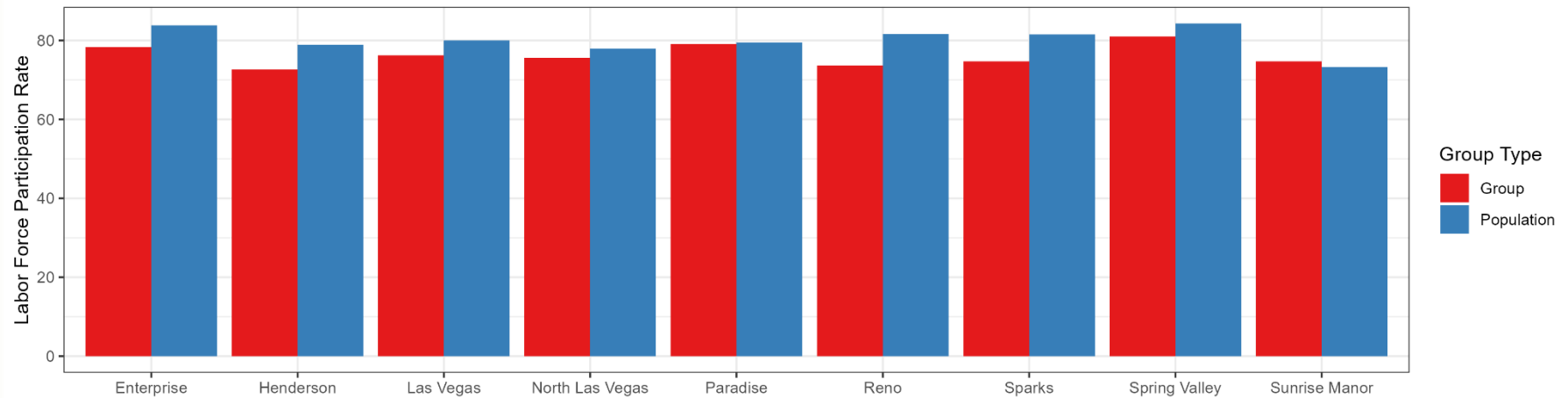


# Education High School or Equivalent

High School Graduate (Includes Equivalency)

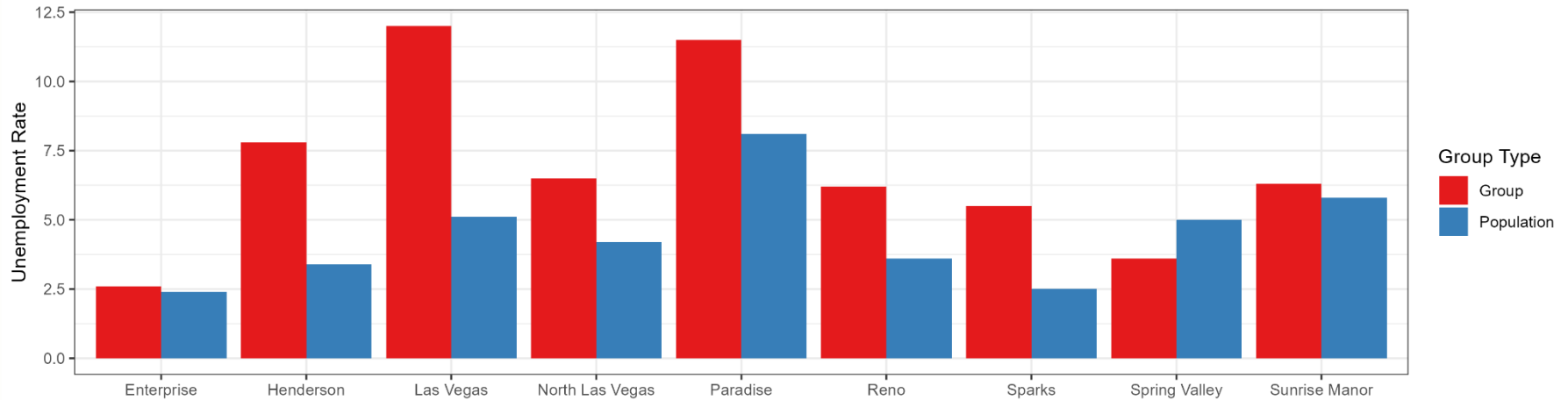


High School Graduate (Includes Equivalency)

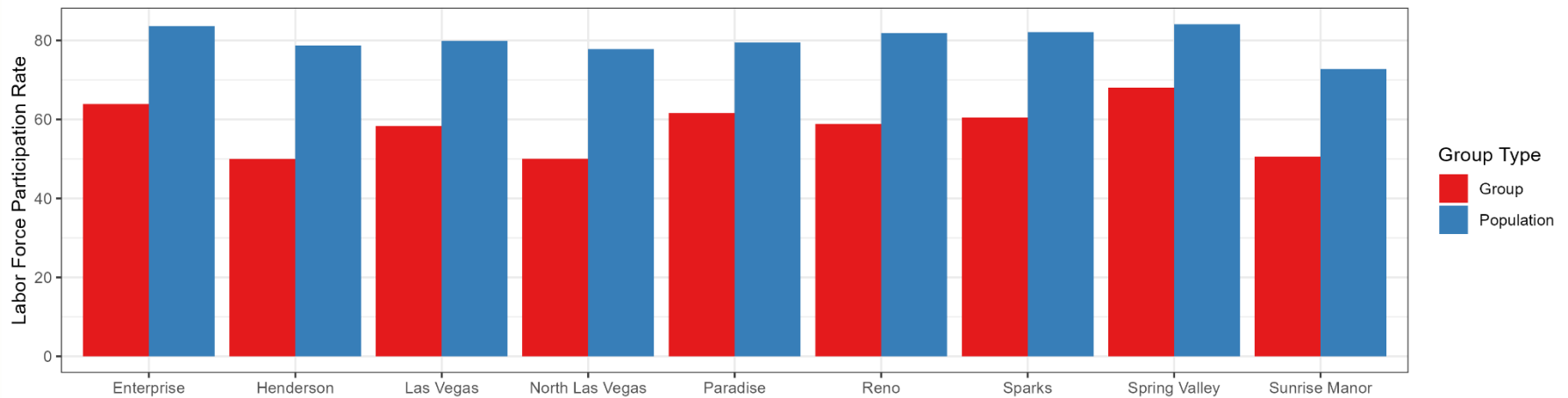


# People with any Disability

With Any Disability



With Any Disability



# Questions?