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Nevada Statewide & Metro Area Labor Market Overview

May 2022

Published on June 16, 2022

Employment in Nevada continues its growing trend in May 2022, adding 2,600 jobs over the month overall. The leisure and hospitality industry added 2,900 jobs, followed by wholesale trade with 500 jobs.

The recovery among the eleven super sectors at the state level includes five industries surpassing their employment peaks: Manufacturing has recovered at 108.0 percent, trade, transportation and utilities have a recovery of 109.2 percent, financial activities are at 104.1 percent, and education and health services are at 102.8 percent. Leisure and hospitality stands at 90.9 percent recovery of its peak. Total nonfarm employment as of May 2022 stands at a 99.8 percent of its pre-pandemic peak.

Over the past year, Nevada's annual employment growth rate has been the fastest in the nation. Through April, Nevada's growth rate was significantly faster than any other state in the nation, more than two percentage points faster than Texas and Florida (tied for #2). While comparisons to other states are not yet available for May until they are released for all states by the US Bureau of Labor Statistics, given that Nevada's growth rate this month remains well ahead of the #2 rates from April, Nevada's pace of growth should remain among the fastest in the nation when data is released. This growth is driven in part by a rebound in employment in the casino industry which realized significant gains late in 2021. This growth has led to Nevada as a state and Las Vegas as a metropolitan area outperforming other states during this time.

The unemployment rate in Nevada saw a small decrease from 5.0 percent in April to 4.9 percent in May when seasonally adjusted. The non-seasonally adjusted unemployment rate saw a decrease as well at 3.6 percent from 4.5 percent in April.

Two out of Nevada's three metropolitan statistical areas (MSAs) had employment growth during the month of May. Las Vegas MSA added 4,800 jobs, for a growth rate of 0.5 percent, and the Reno MSA added 800 jobs, or a 0.3 percent growth rate. The Carson City MSA lost 200 jobs or a -0.6 percent growth rate.

Additional labor market information can be found on our website (<http://nevadaworkforce.com/>).

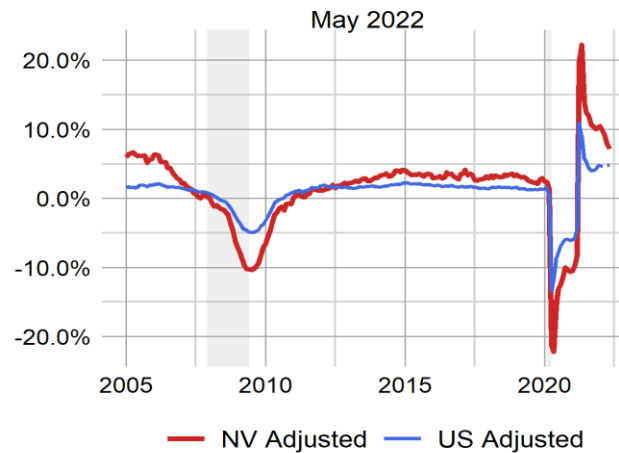
May 2022 Seasonally Adjusted Employment Summary (in thousands)

Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	151,682.0	151,292.0	390.0	0.3%	144,694.0	6,988.0	4.8%
Nevada	1,446.6	1,444.0	2.6	0.2%	1,350.3	96.3	7.1%
Carson City MSA	31.4	31.6	-0.2	-0.6%	30.3	1.1	3.6%
Las Vegas - Paradise MSA	1,049.7	1,044.9	4.8	0.5%	963.6	86.1	8.9%
Reno - Sparks MSA	256.7	255.9	0.8	0.3%	246.4	10.3	4.2%

May 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.	151,773.0	150,964.0	809.0	0.5%	144,358.0	7,415.0	5.1%
Nevada	1,452.4	1,442.8	9.6	0.7%	1,352.5	99.9	7.4%
Carson City MSA	31.6	31.6	0.0	0.0%	30.6	1.0	3.3%
Las Vegas - Paradise MSA	1,052.8	1,046.2	6.6	0.6%	965.7	87.1	9.0%
Reno - Sparks MSA	258.0	255.7	2.3	0.9%	247.0	11.0	4.5%

Nevada vs U.S. Employment Growth



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 2,600 jobs from April to May, a growth rate of 0.2%. Since May 2021, total nonfarm employment increased by 96,300 jobs, or 7.1%. The largest employment increases in May 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 4,800 jobs (0.5%) from April to May. Compared to May 2021, total nonfarm employment saw an increase of 86,100 jobs (8.9%). 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 800 jobs (0.3%) from April to May. Compared to May 2021, total nonfarm employment saw an increase of 10,300 jobs (4.2%). Sector estimates are not adjusted for seasonality. For additional employment information, please visit our [Reno Area Profile](#).

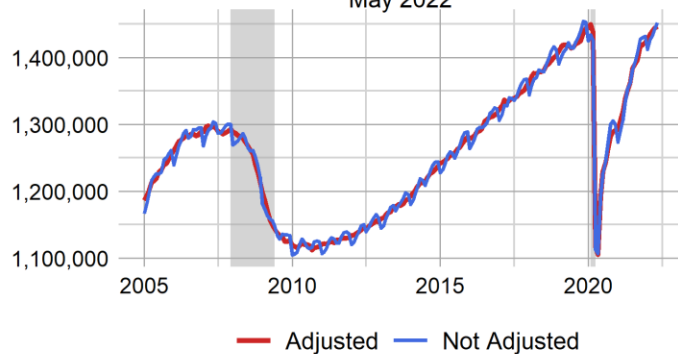
Carson City MSA seasonally adjusted total nonfarm employment realized a decrease of 200 jobs (-0.6%) from April to May. Compared to May 2021, total nonfarm employment saw an increase of 1,100 jobs (3.6%). Sector estimates are not adjusted for seasonality. For more employment information, please visit 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](#).

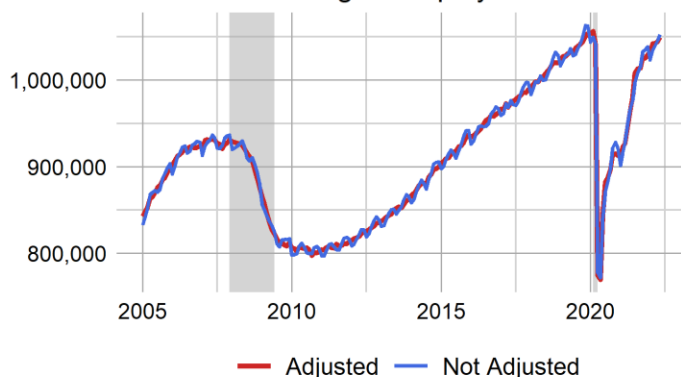
See more summary information on [Nevada's Labor Market](#) and the [U.S. Labor Market](#).

Nevada Employment

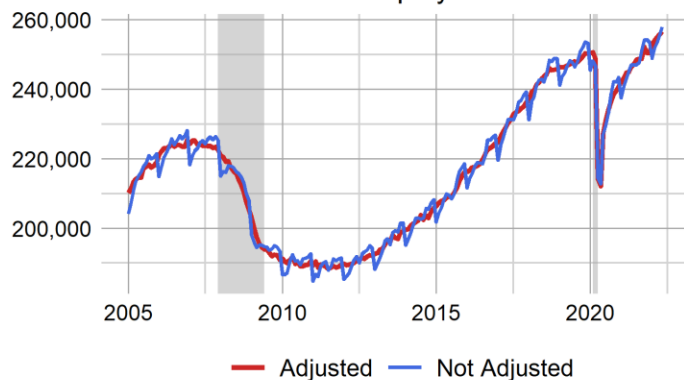
May 2022



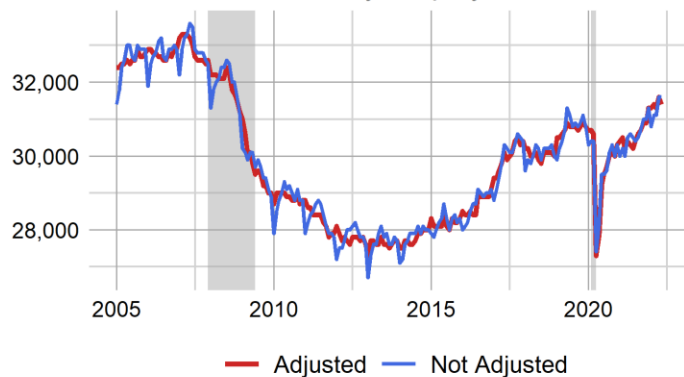
Las Vegas Employment



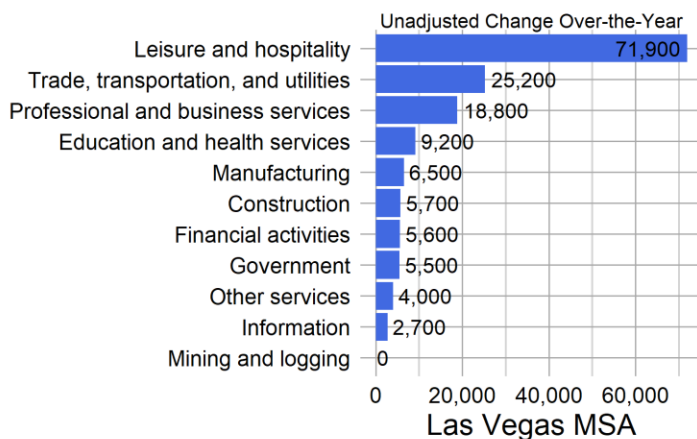
Reno Employment



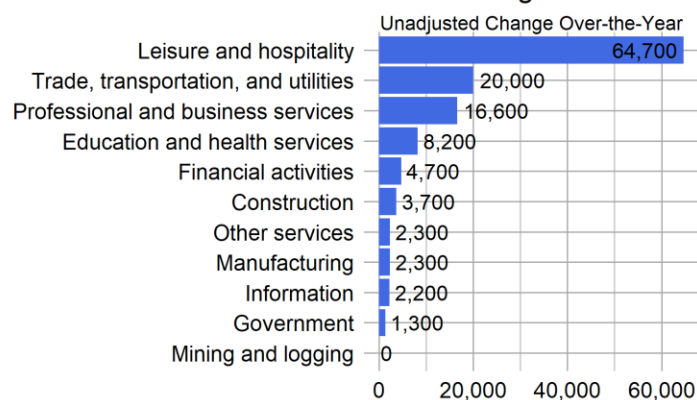
Carson City Employment



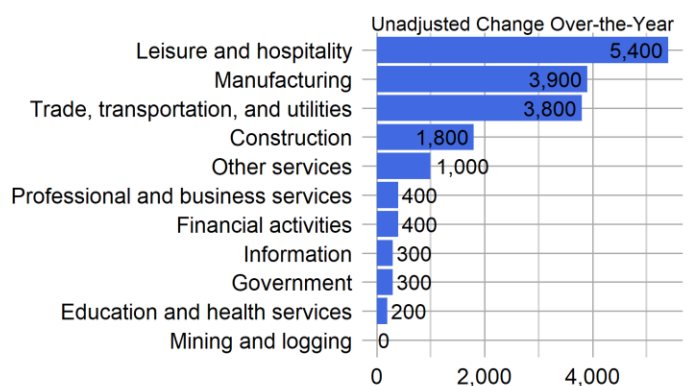
Nevada



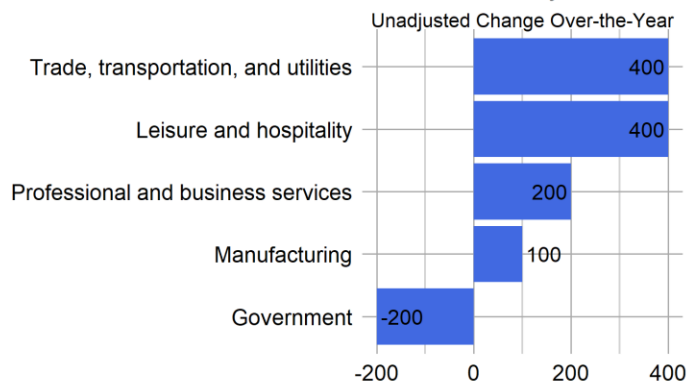
Las Vegas MSA



Reno MSA



Carson City MSA



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	1,446.6	2.6	1,446.6	1,350.3	21.2	2.6	1,449.6	1,105.1	88.2	-322.2	1,449.6	609.8
Las Vegas - Paradise MSA	1,049.7	4.8	1,049.7	963.6	27.1	-1.0	1,056.5	769.6	74.9	-267.9	1,056.5	364.3
Reno - Sparks MSA	256.7	0.8	256.7	246.4	3.4	-1.7	256.7	212.2	15.0	-34.8	256.7	142.9
Carson City MSA	31.4	-0.2	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](#))

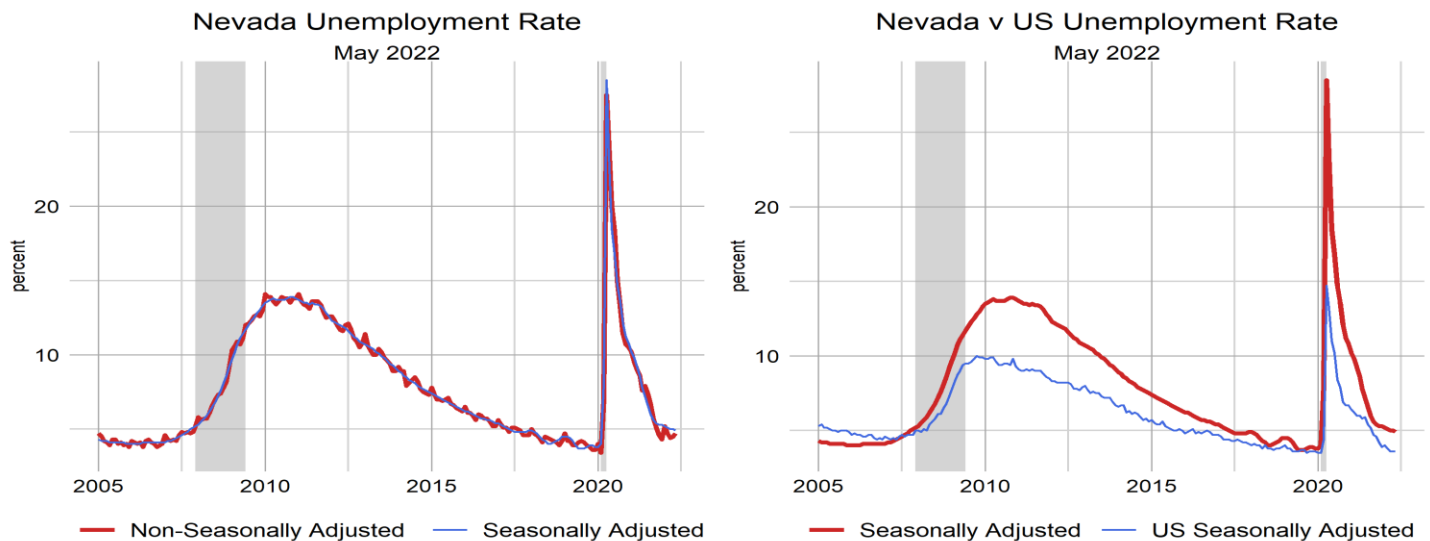
Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the ([BLS](#)). Nevada's unemployment rate was 4.9 percent in May, decreased by 0.01 from 5 percent in April, and decreased by 2.9 from 7.8 percent in 2021, seasonally adjusted. The number of unemployed individuals decreased by 1,388 from April for a current level of 74,171 people, which decreased by 44,456 unemployed people since 2021. The labor force in Nevada is currently 1,515,764 people, which increased by 6,981 people from April, and increased by 4,381 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 May 2022

Area	Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US						
U.S.	164,157,000	158,609,000	5,548,000	3.4	62.3	60.2
U.S. SA	164,376,000	158,426,000	5,950,000	3.6	62.3	60.1
State						
Nevada	1,527,840	1,456,630	71,210	4.7	60.6	57.8
Nevada SA	1,515,764	1,441,593	74,171	4.9	60.1	57.2

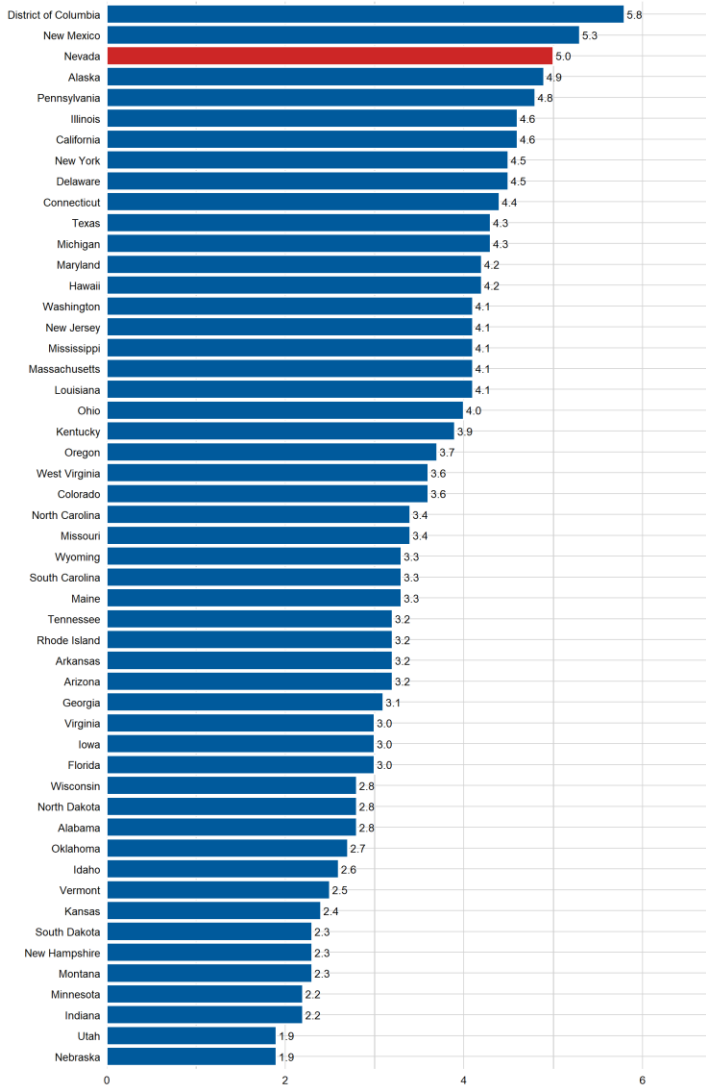
SA denotes seasonally adjusted data



Unemployment Rate State Rankings (Prior Month's Data)

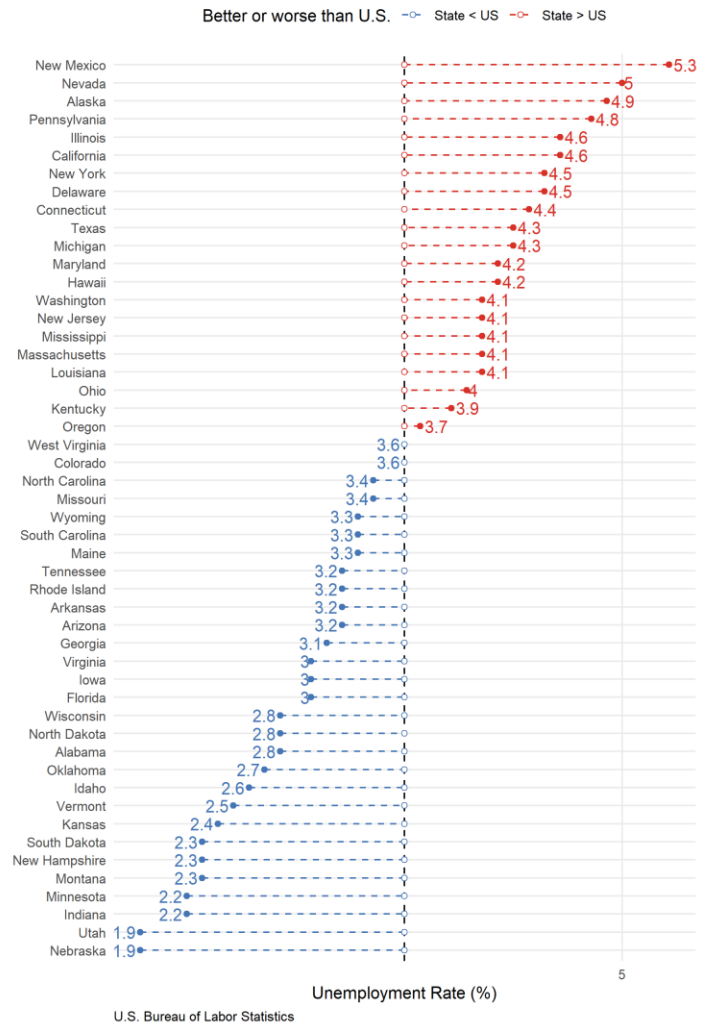
According to the Bureau of Labor Statistics, Nevada had the 3rd highest unemployment rate at 5.0 percent, with the District of Columbia and New Mexico leading the pack at 5.8 and 5.3 percent respectively.

Unemployment Rate Ranking April 2022



State Unemployment Rate in April 2022

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

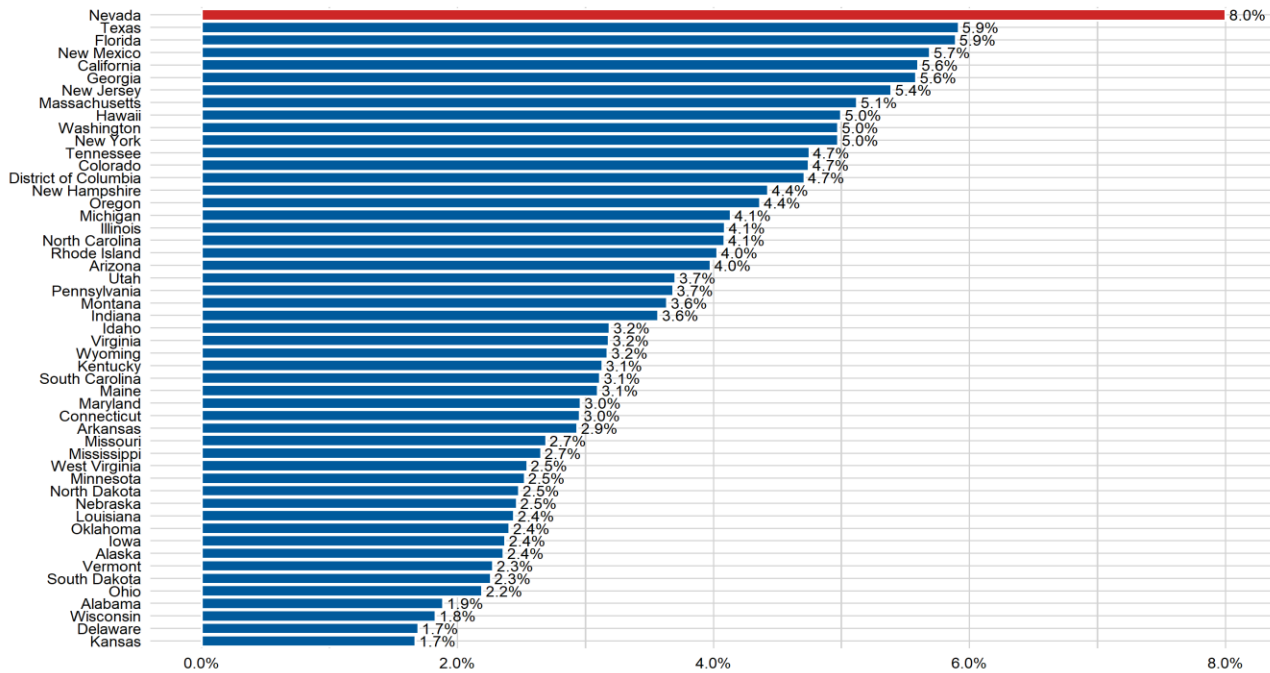


U.S. Bureau of Labor Statistics

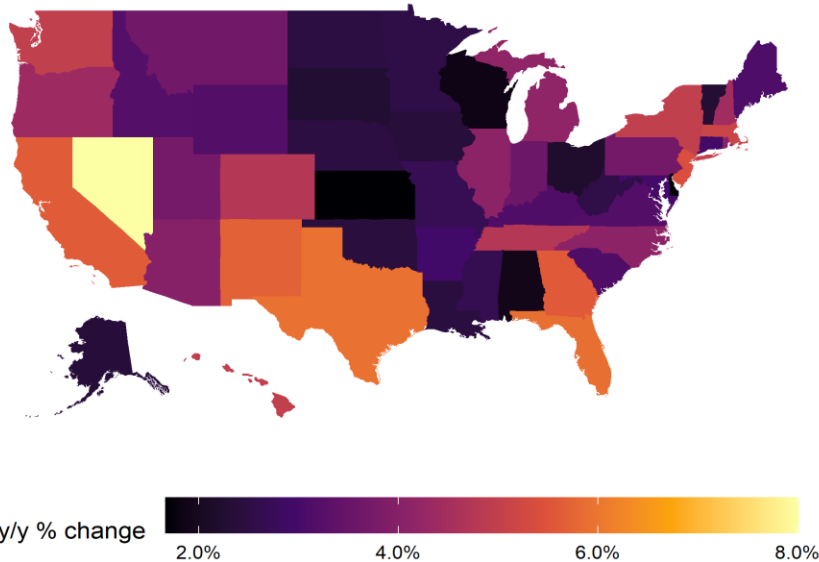
Employment State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada experienced the largest over-the-year percentage increase at 8.0 percent in non-farm payrolls in April 2022, followed by Texas and Florida which grew at 5.9 percent each. The smallest over-the-year employment increased was seen in Kansas which grew by 1.7 percent.

Over the Year Employment Growth Rank by State in April 2022



Employment growth year-over-year
April

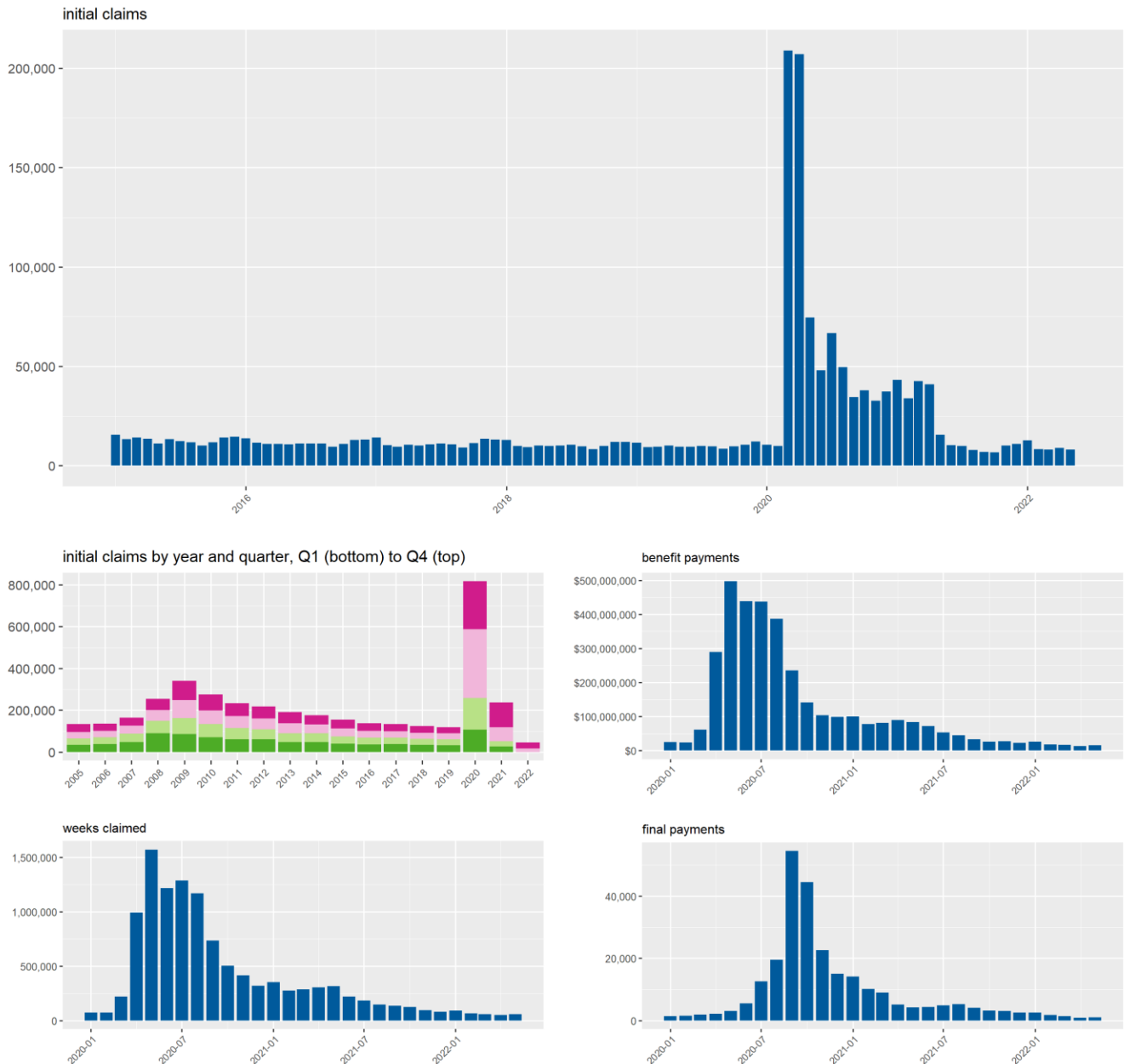


Source: U.S. Bureau of Labor Statistics (y/y)=Year-Over-Year

Unemployment Insurance

Turning to our monthly data, in May 2022, 7,968 initial claims for unemployment insurance were filed in Nevada, a decrease of 898 claims, or 10.1 percent, from April when there were 8,866 claims. May 2022 had the lowest continued claim average (13.4K) in a month of May in the state since 1990. As both the labor market and hiring remain strong in the state, the number of claimants continues to fall. Currently, both initial and continued claim levels are below pre-pandemic levels and continue to inch lower each week. 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



Source: ETA 5159

Over-the-year claims activity for Nevada's regular program saw decreases across most measures in May, a reflection of the ongoing decrease in initial and continued claims trends. The number of weeks compensated

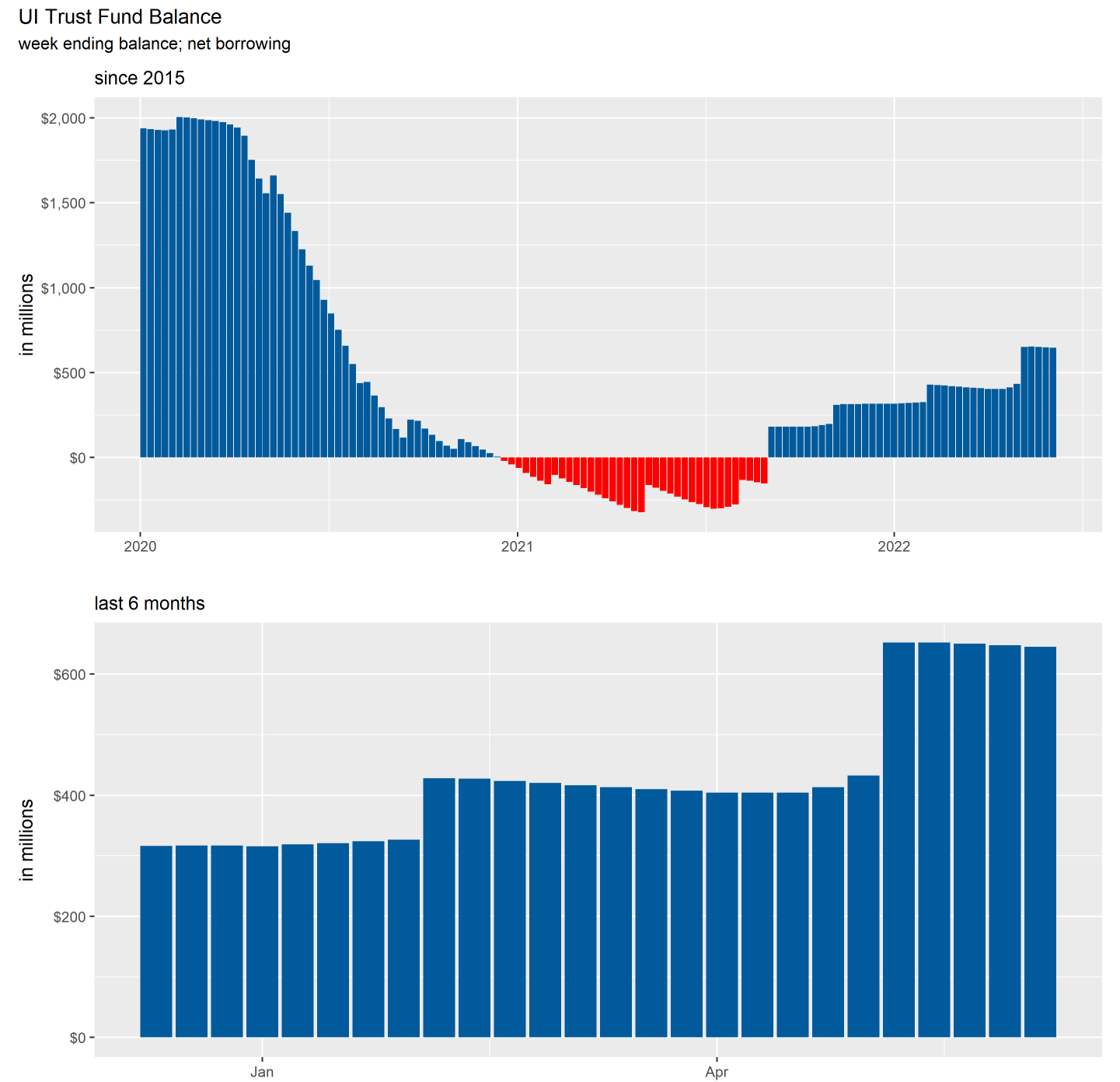
increased from April, resulting in \$15.7 million in benefit payments, an increase of 19.1 percent. First payments totaled 2,992 in May 2022, which are down 3.1 percent over the month. Final payments, also known as benefit exhaustion, increased to 953, and are up 7.6 percent from April.

May 2022 Unemployment Insurance Activity

Measure	May 2022	May 2021	% change	April 2022	% change	12 month average
Initial Claims	7,968	15,401	-48.3%	8,866	-10.1%	8,980
Weeks Claimed	59,045	313,562	-81.2%	50,470	17.0%	108,961
Weeks Compensated	42,358	178,945	-76.3%	36,748	15.3%	83,533
Amount Compensated	\$15,714,854	\$83,303,613	-81.1%	\$13,196,113	19.1%	\$30,874,464
Weeks Compensated Total Unemployment	37,852	165,345	-77.1%	32,300	17.2%	74,107
Amount Compensated Total Unemployment	\$14,806,850	\$74,523,297	-80.1%	\$12,364,623	19.8%	\$27,967,172
First Payments	2,992	10,108	-70.4%	3,089	-3.1%	4,283
Final Payments (Exhaustions)	953	4,275	-77.7%	886	7.6%	2,894
Average Weekly Benefit	\$391.18	\$450.71	-13.2%	\$382.81	2.2%	\$377.21
Average Duration (in weeks)	17.30	25.02	-30.9%	17.38	-0.4%	16.46
Exhaustion Rate	26.90%	47.63%	-43.5%	28.51%	-5.7%	35.55%

Source: ETA 5159

The Trust Fund currently has a \$643.2 million positive balance as of June 10th, 2022. The current Trust Fund balance represents roughly four years worth 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.



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, Idalia Valdez Parra, Jordan Ambrose, Jason Gortari, 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.

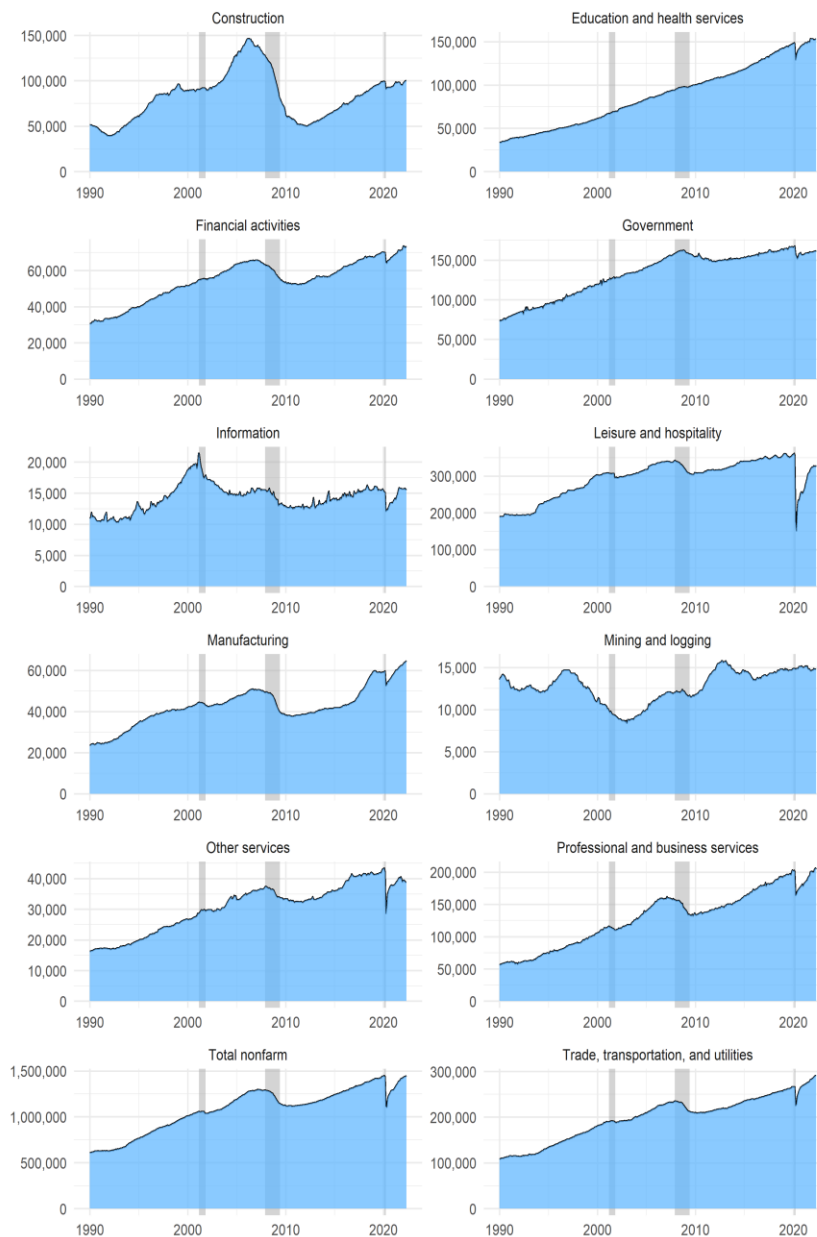
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CES Summary Tables

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			
April 2022 - May 2022			
Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	809,000	419,000	390,000
Nevada	9,600	7,000	2,600

State of Nevada Industry Employment
seasonally adjusted



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, May 2021 to May 2022

Bars show percent change, labels show change in number of jobs

