

Presentation to Employment Security Council

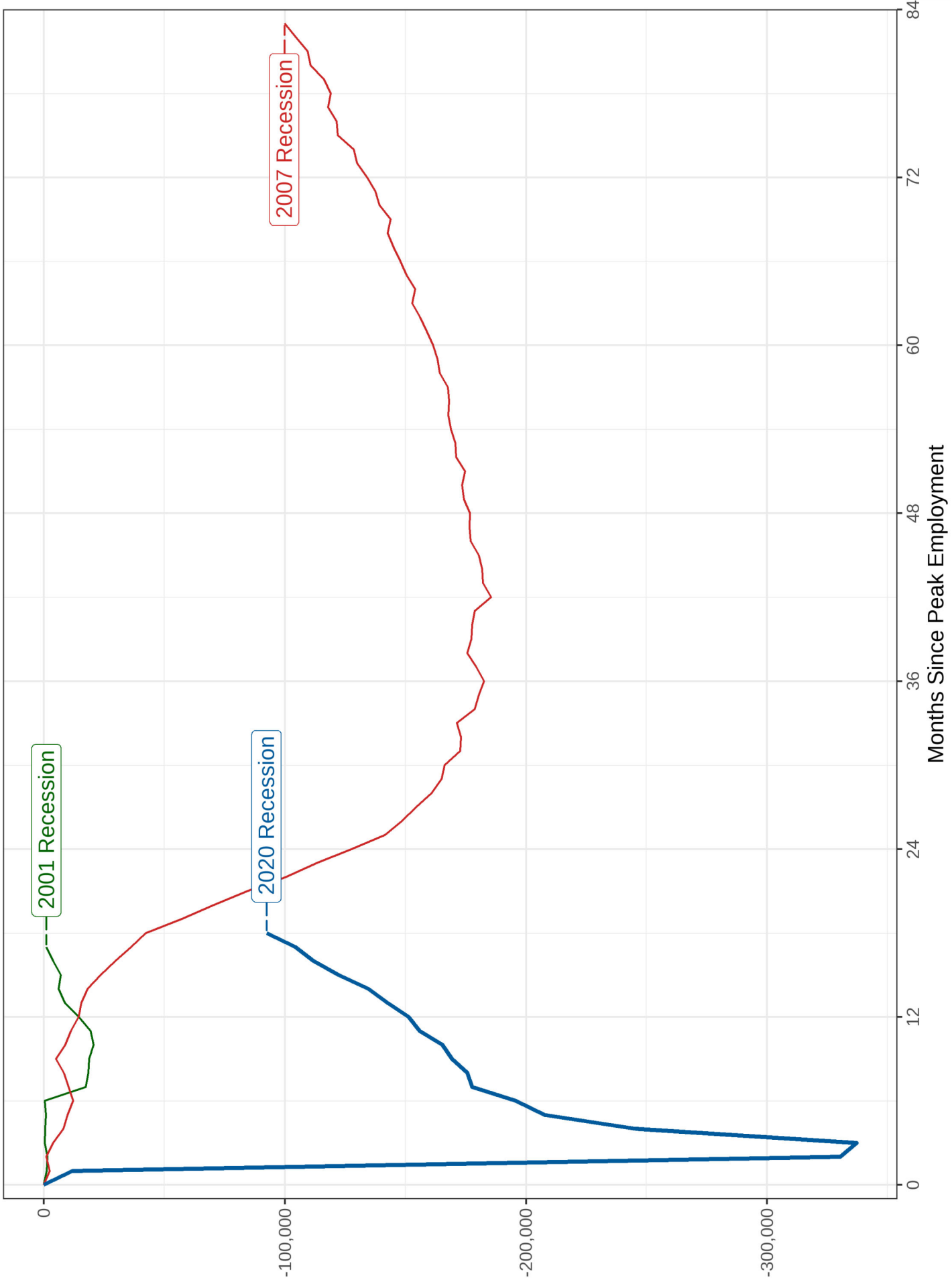
Labor Market Conditions and Projections

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Department of Employment, Training, and Rehabilitation

October 4, 2021

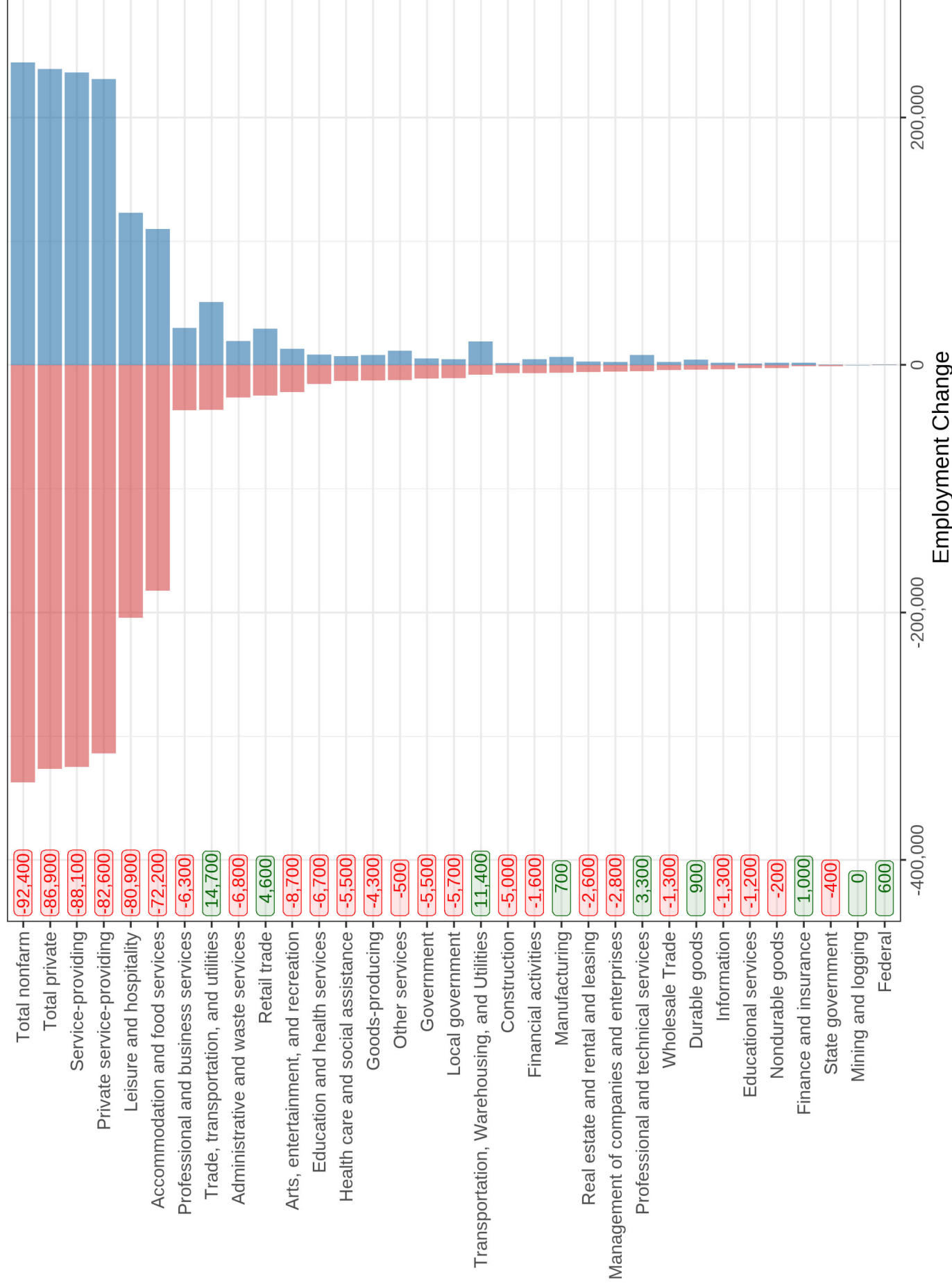


Current Economic Conditions

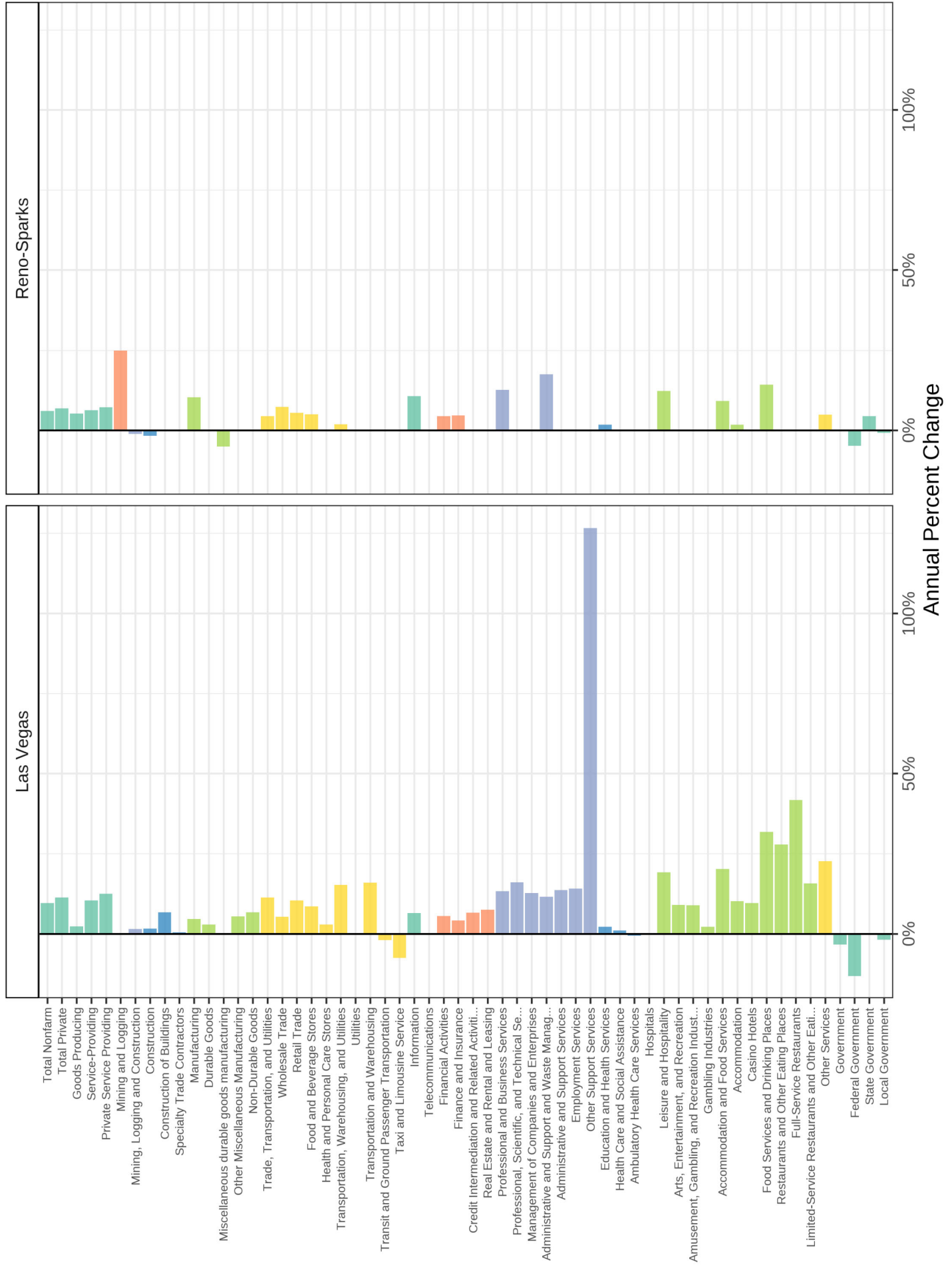


Jobs Lost and Gained, State of Nevada

Jobs Lost Feb 2020 to May 2020, Gained May 2020 to August 2021

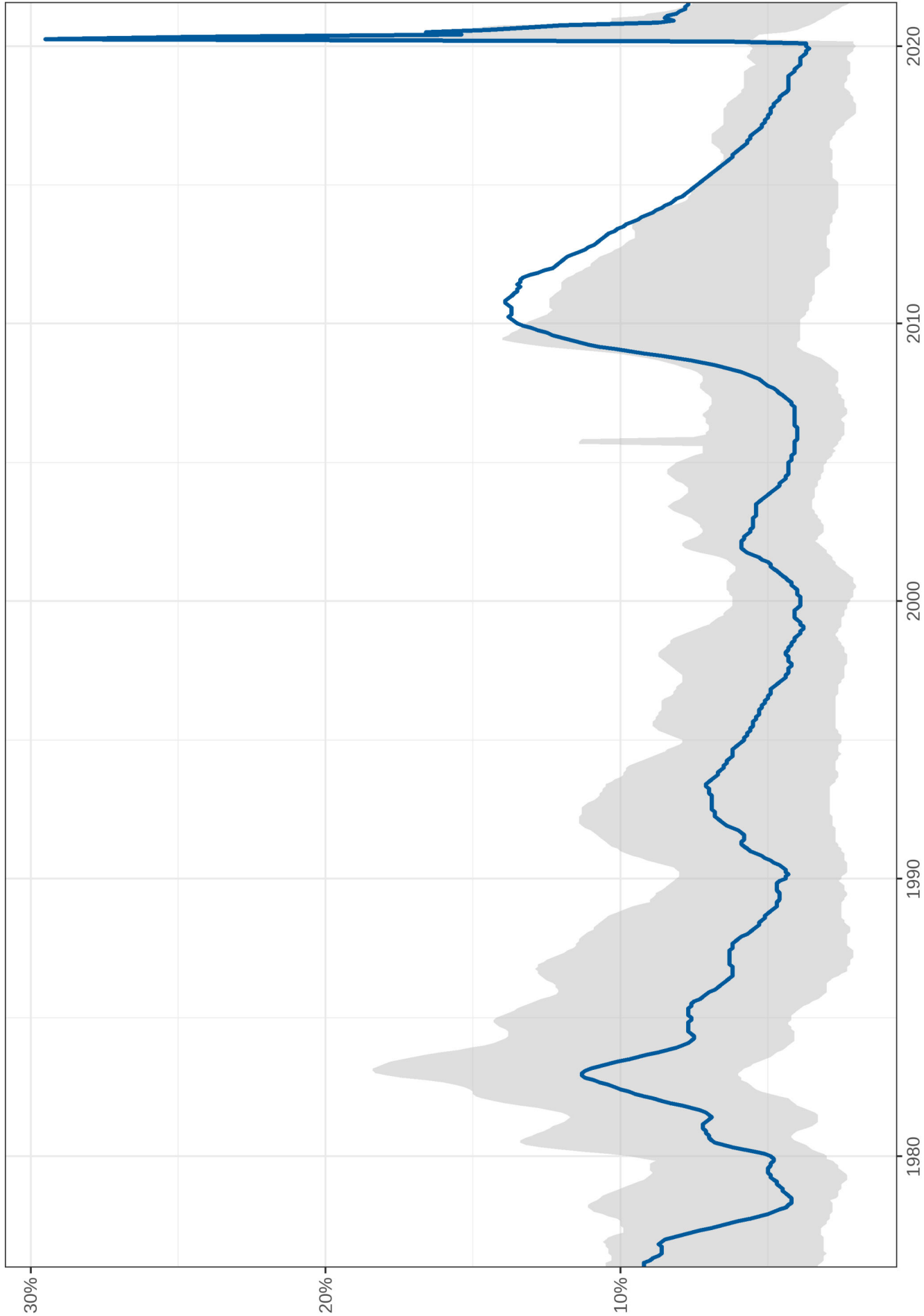


Change in Employment, August 2020 to August 2021



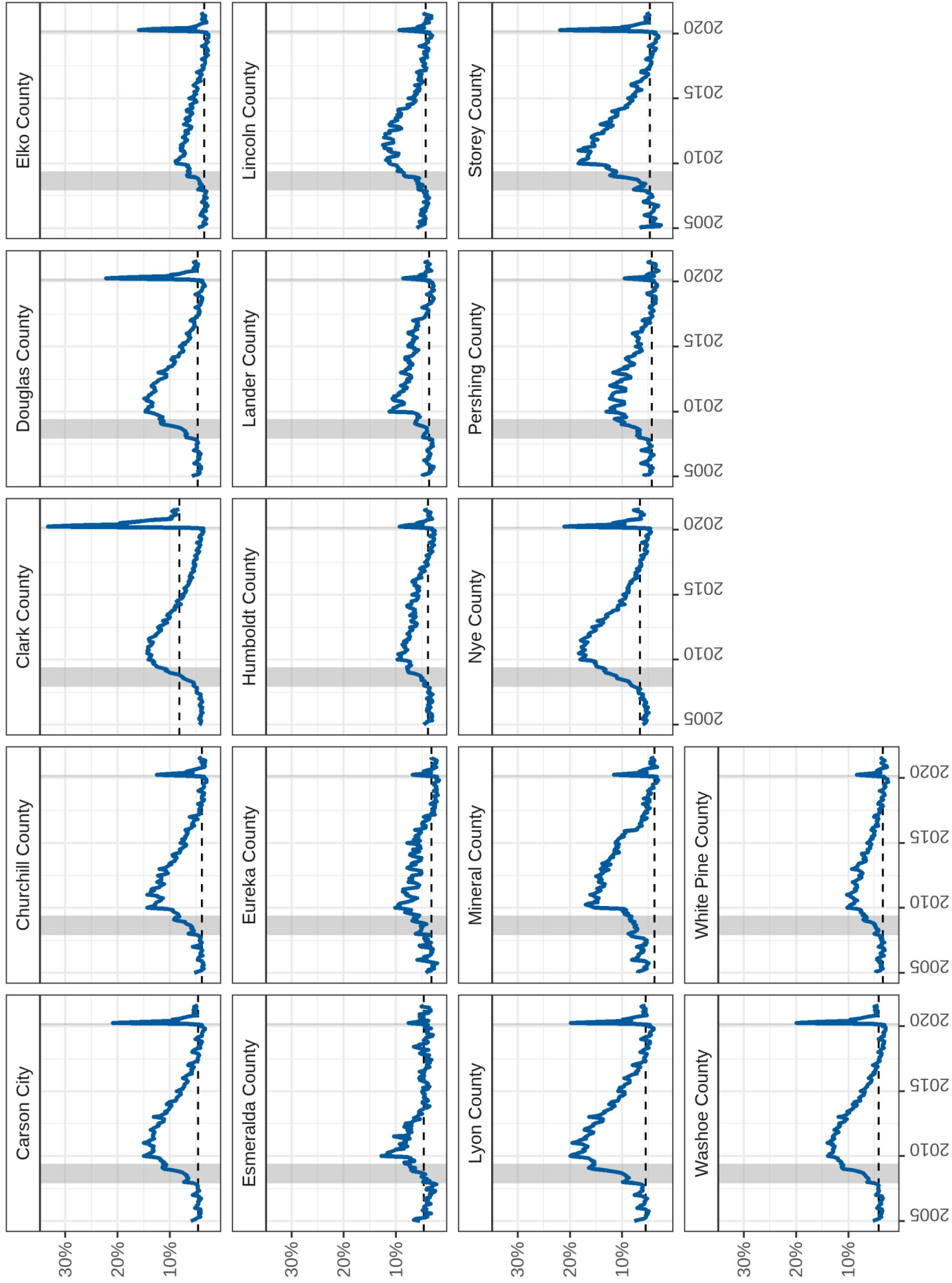
Nevada's Unemployment Rate Since 1976

Grey area shows high/low range for all other states



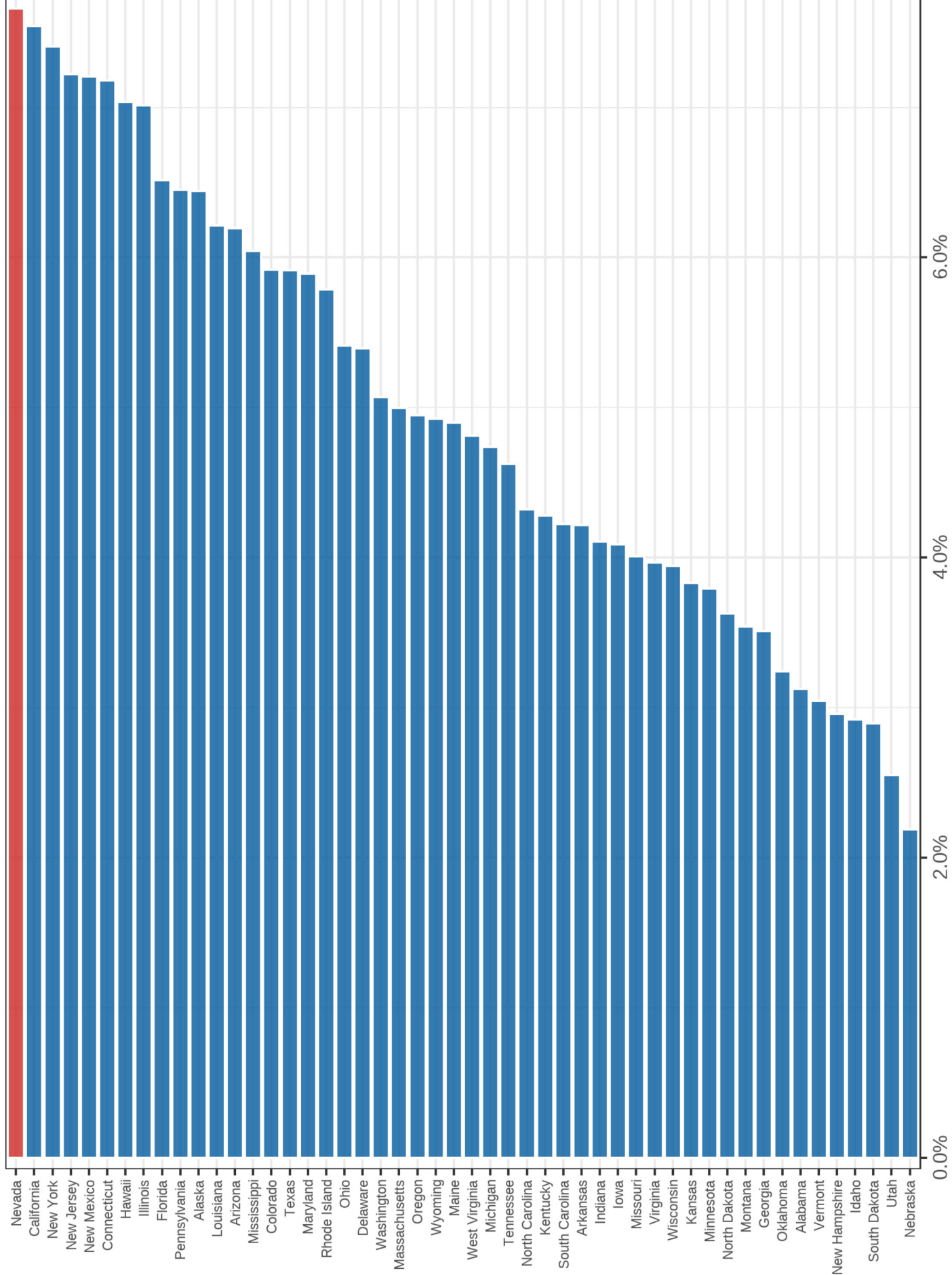
Source: <https://download.bls.gov/pub/time.series/la/>

Unemployment Rate by County

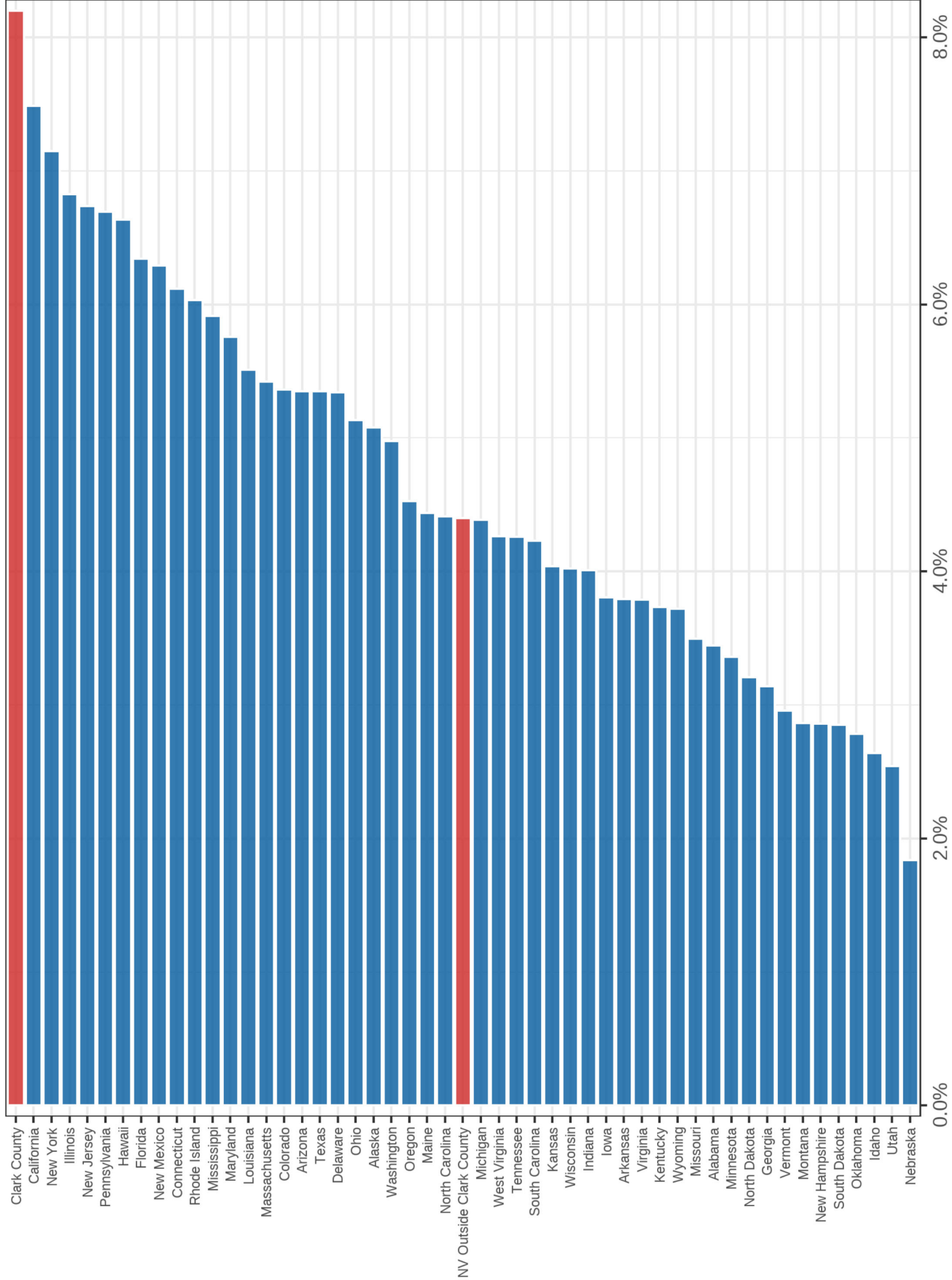


Unemployment Rate Ranking August 2021 (seasonally adjusted)

8/24

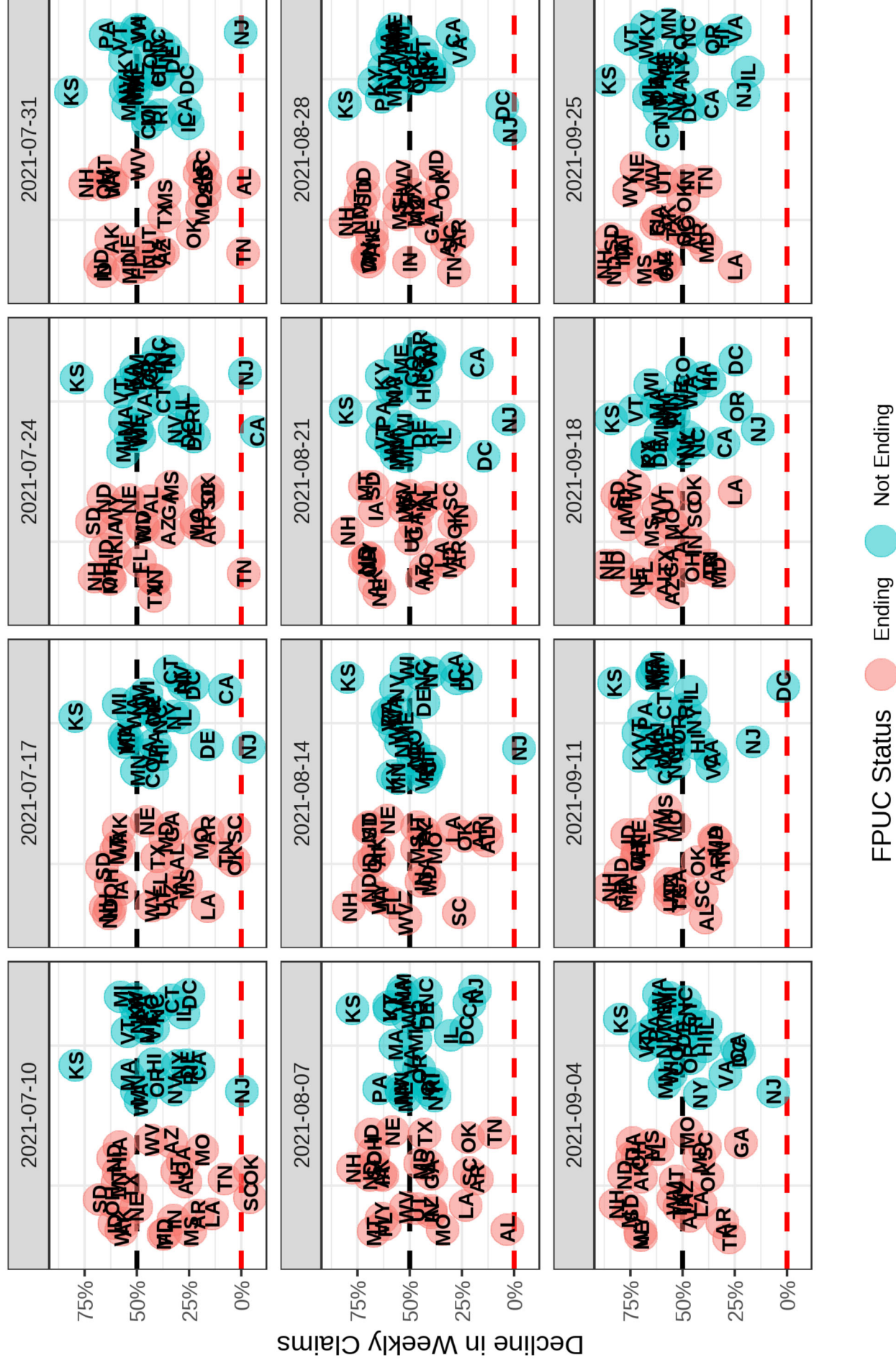


Modified Unemployment Rate Ranking August 2021 (unadjusted)



10/24

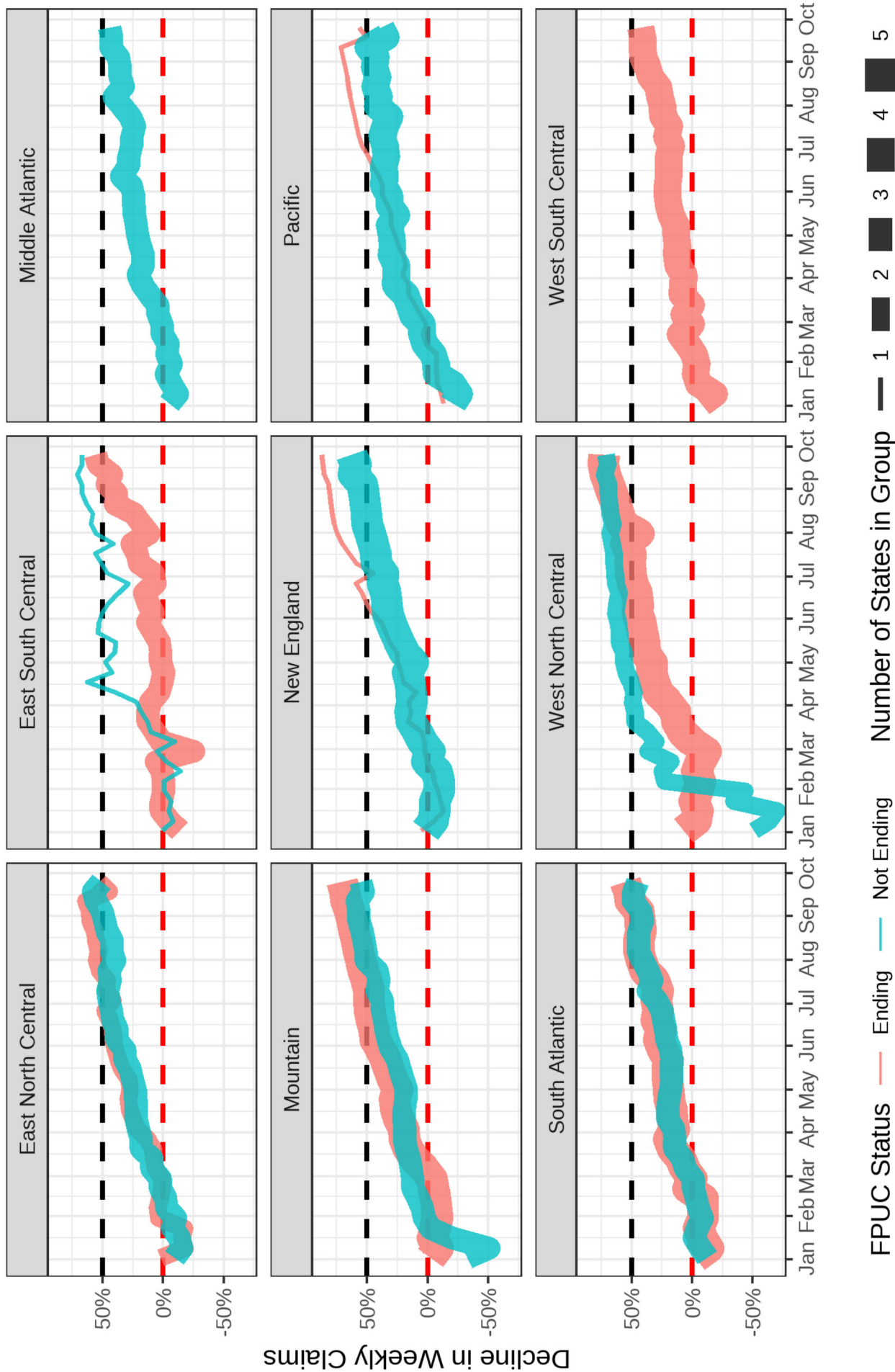
Weekly claim level compared to January-March 2021 average by state



Black line represents 50% decline in claims, red line represents no decline in claims, values less than zero are states that have seen an increase in claims.

Decline in Regular UI Claims By States Ending or Not Ending FPUC \$300 Benefit

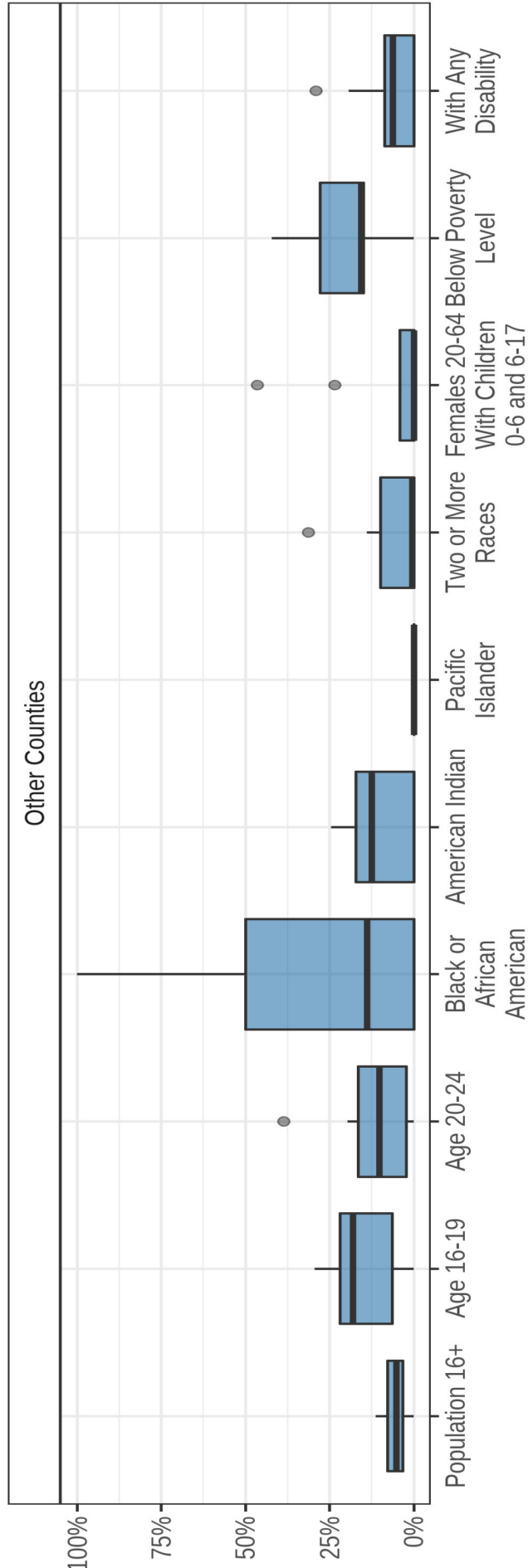
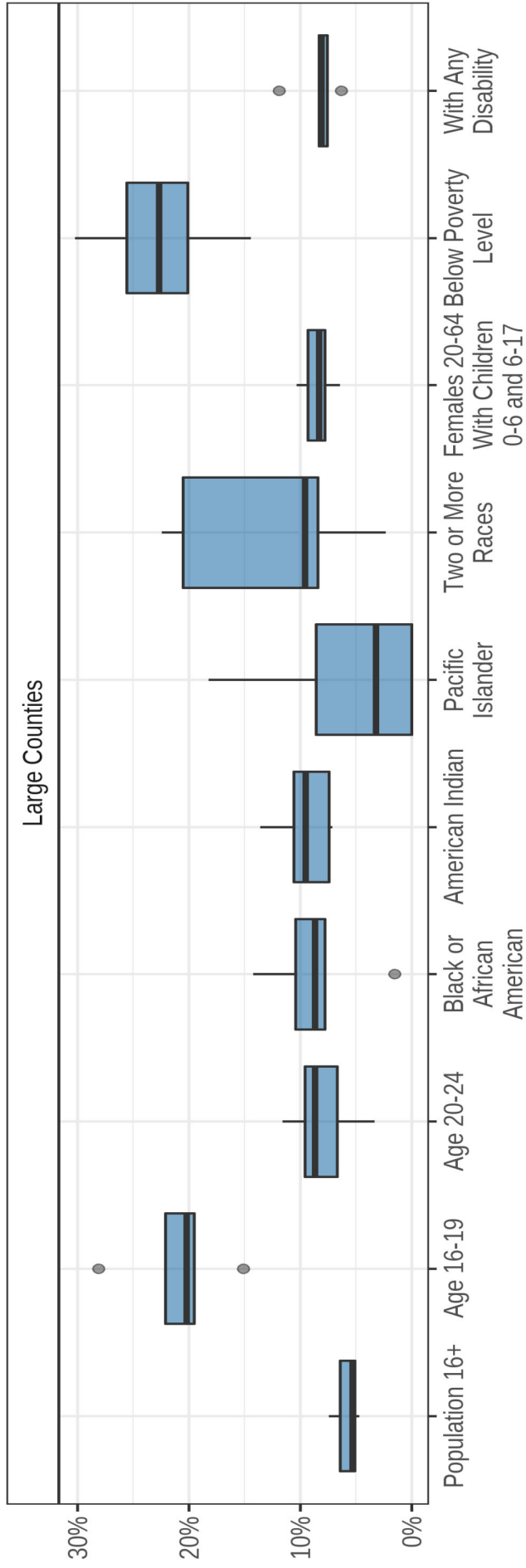
Weekly claim level compared to January-March 2021 average by state, grouped by census region



Black line represents 50% decline in claims, red line represents no decline in claims, values less than zero are states that have seen an increase in claims.

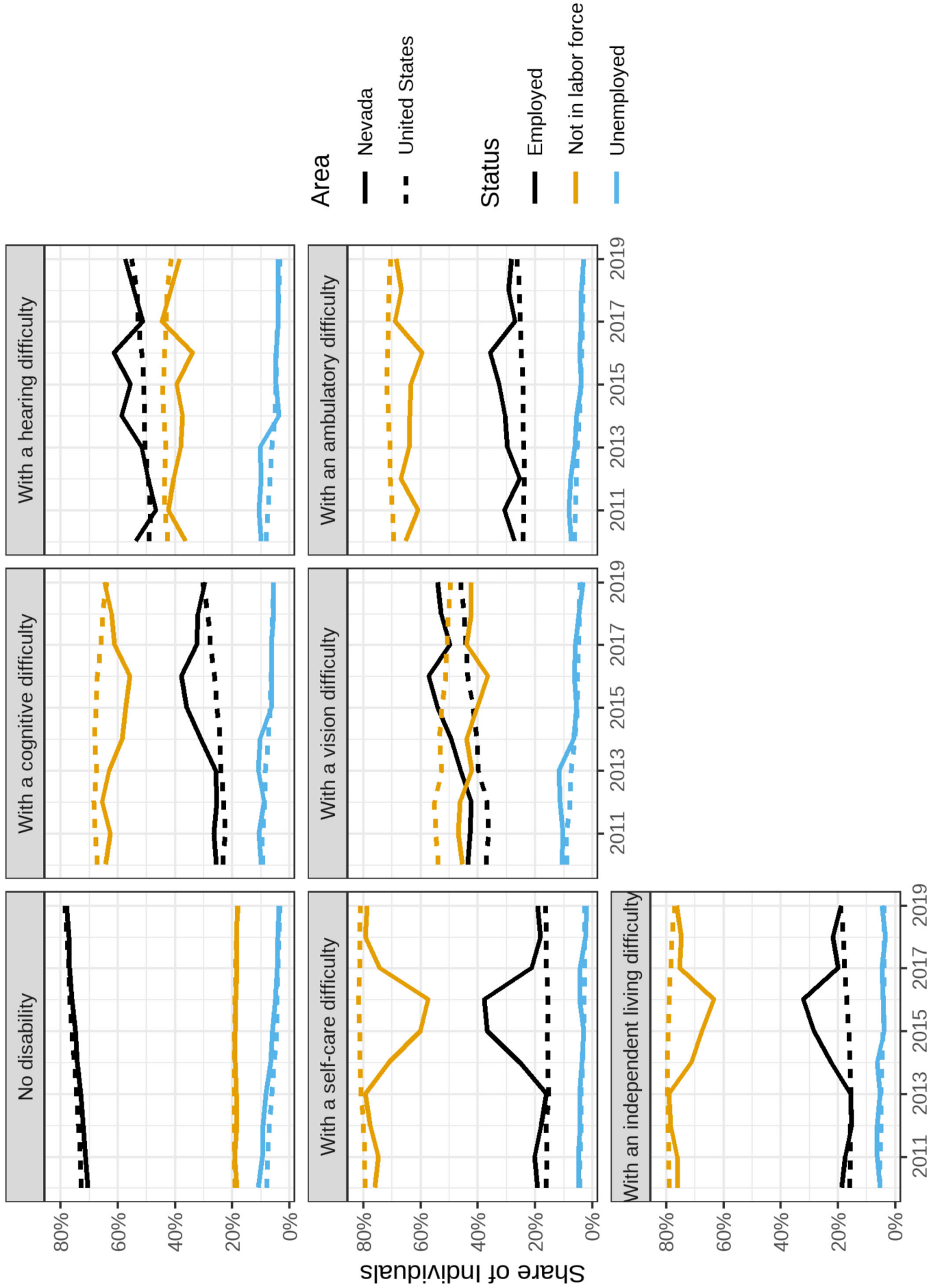
Range of Unemployment Rates by Income, Disability Status, and Education

Large Counties are Clark, Washoe, Carson City, Lyon and Elko Counties

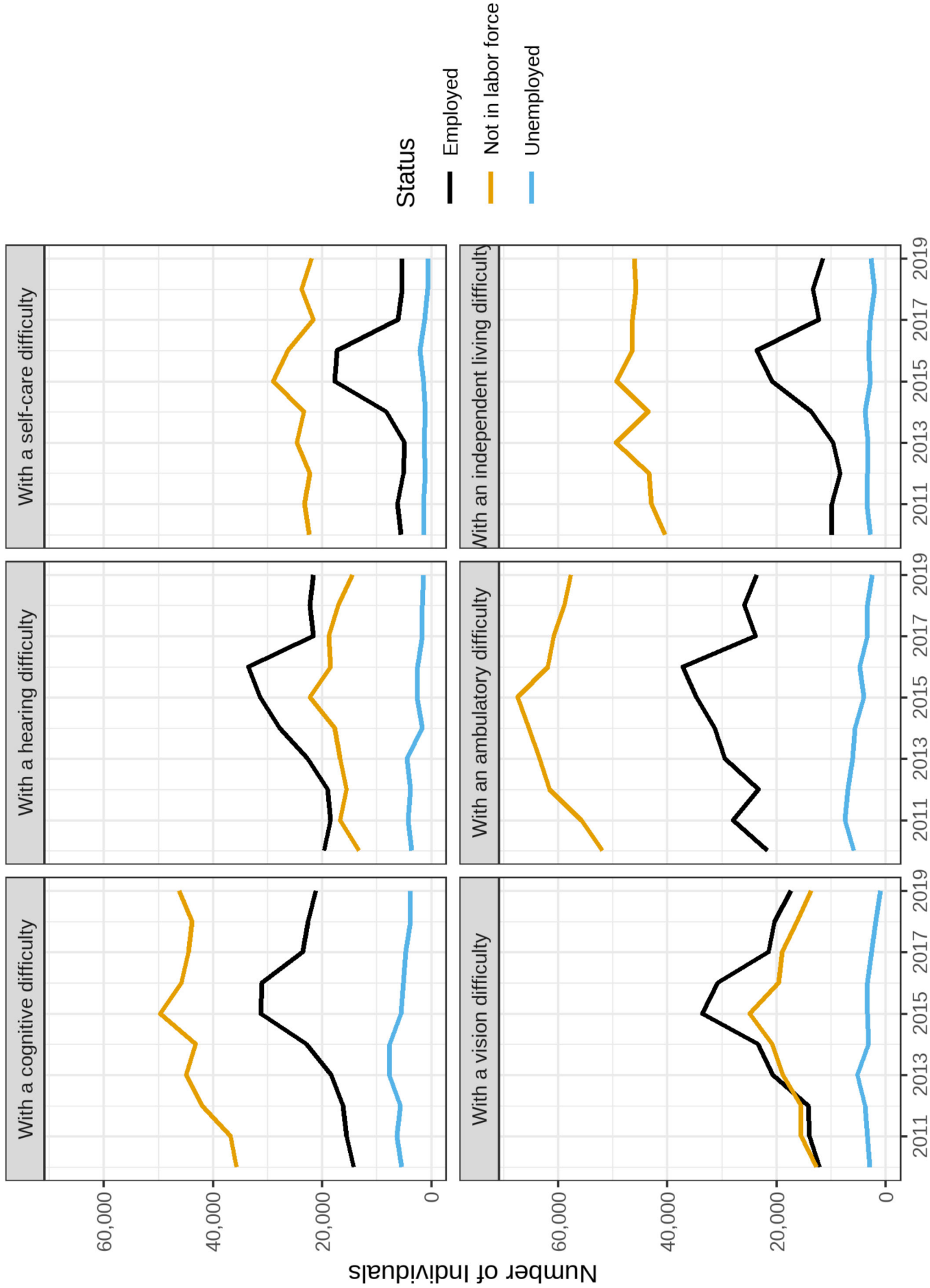


Source: 2019 American Community Survey, five year averages

Trends in Labor Force Participation by Type of Disability



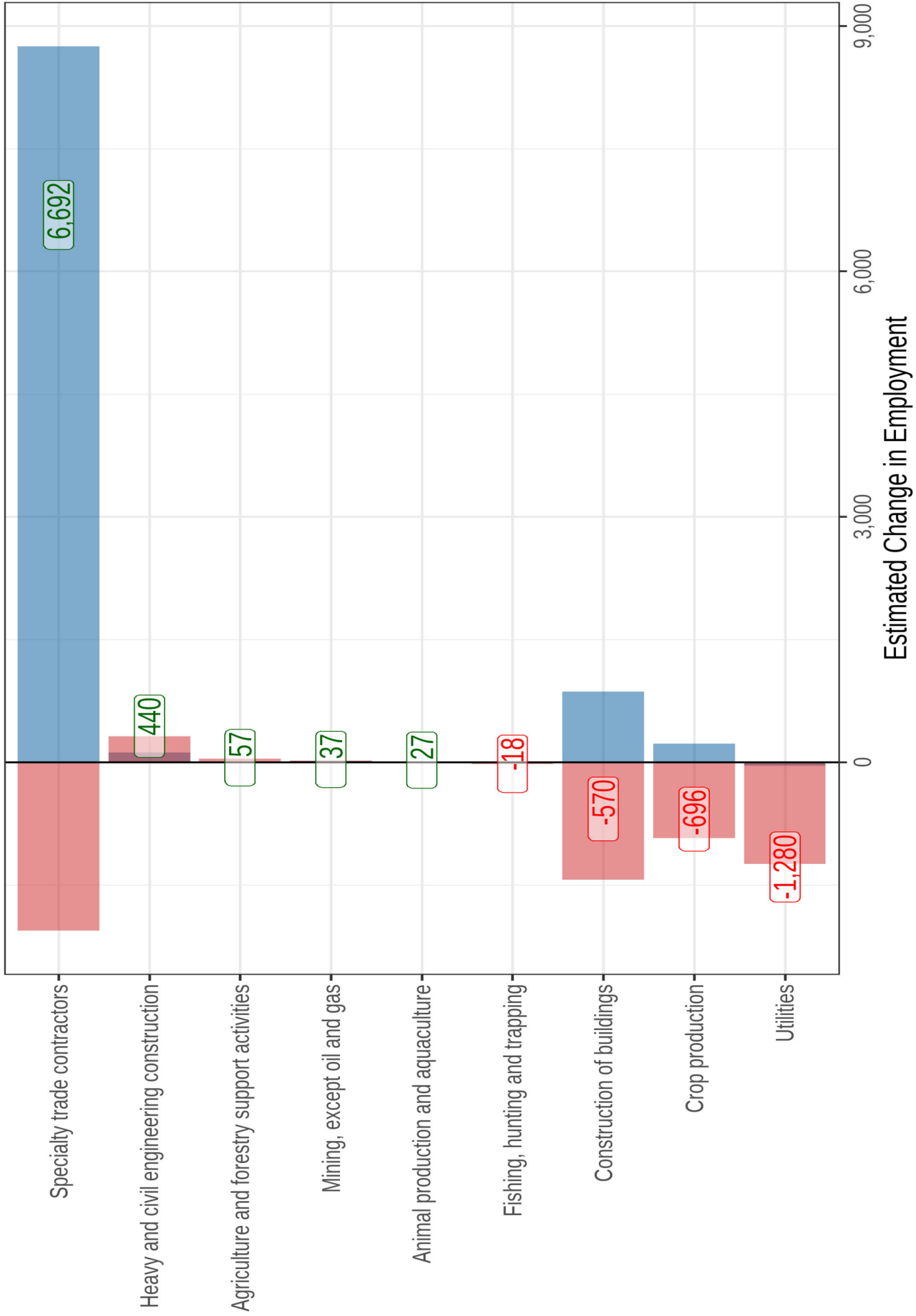
Trends in Labor Force Participation by Type of Disability



Projections and Outlook

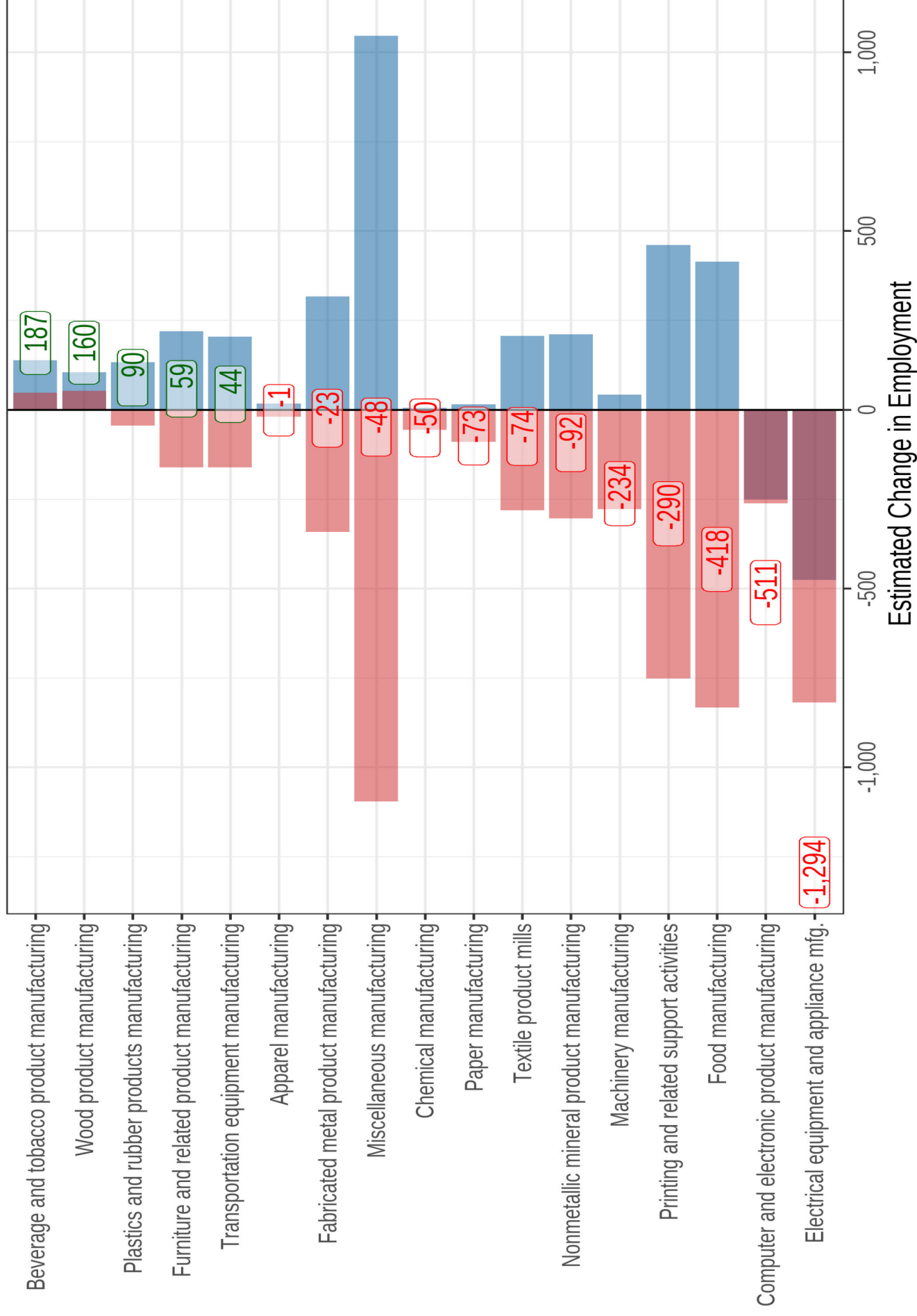
Agriculture, Mining, Utilities and Construction Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



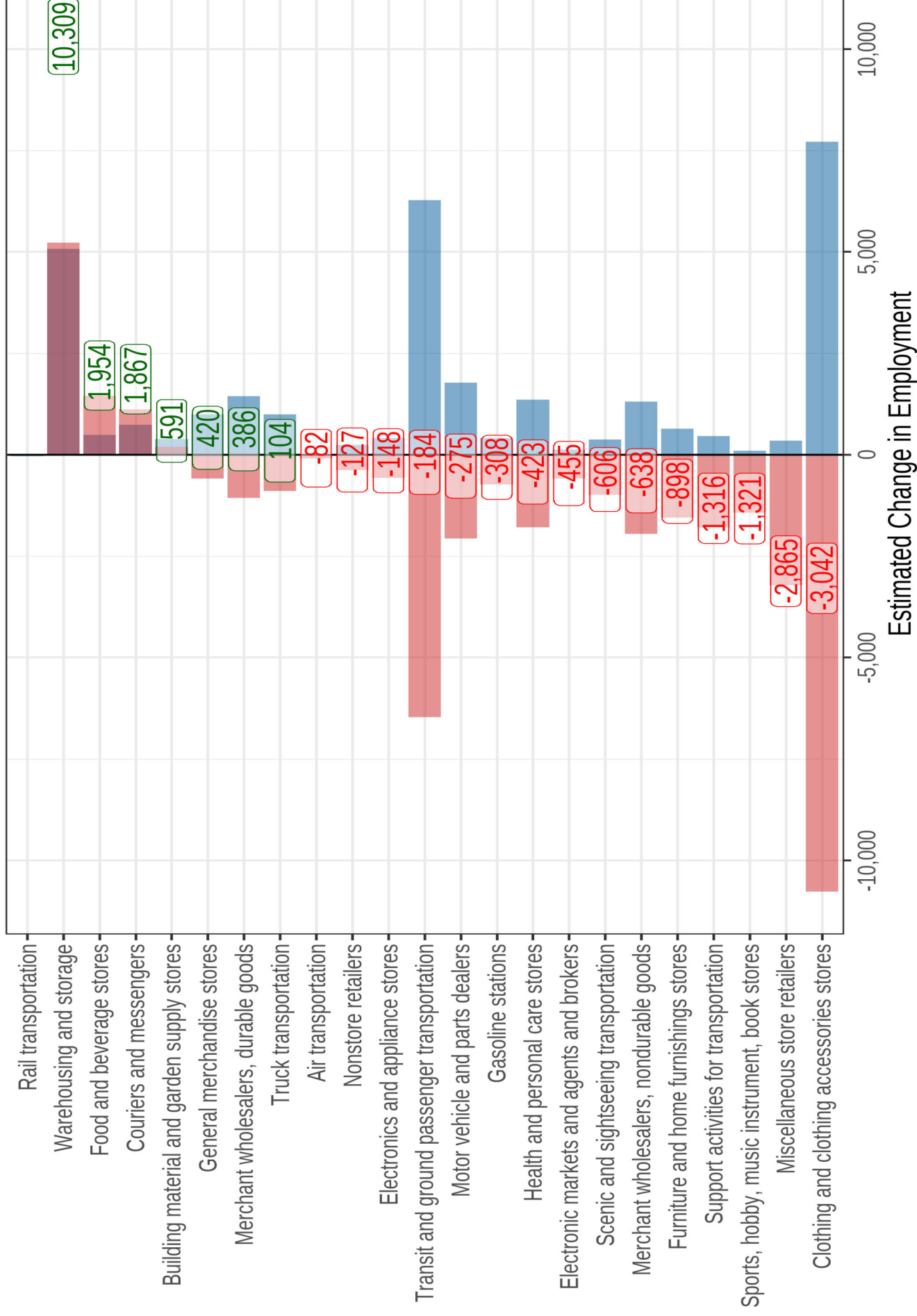
Manufacturing Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



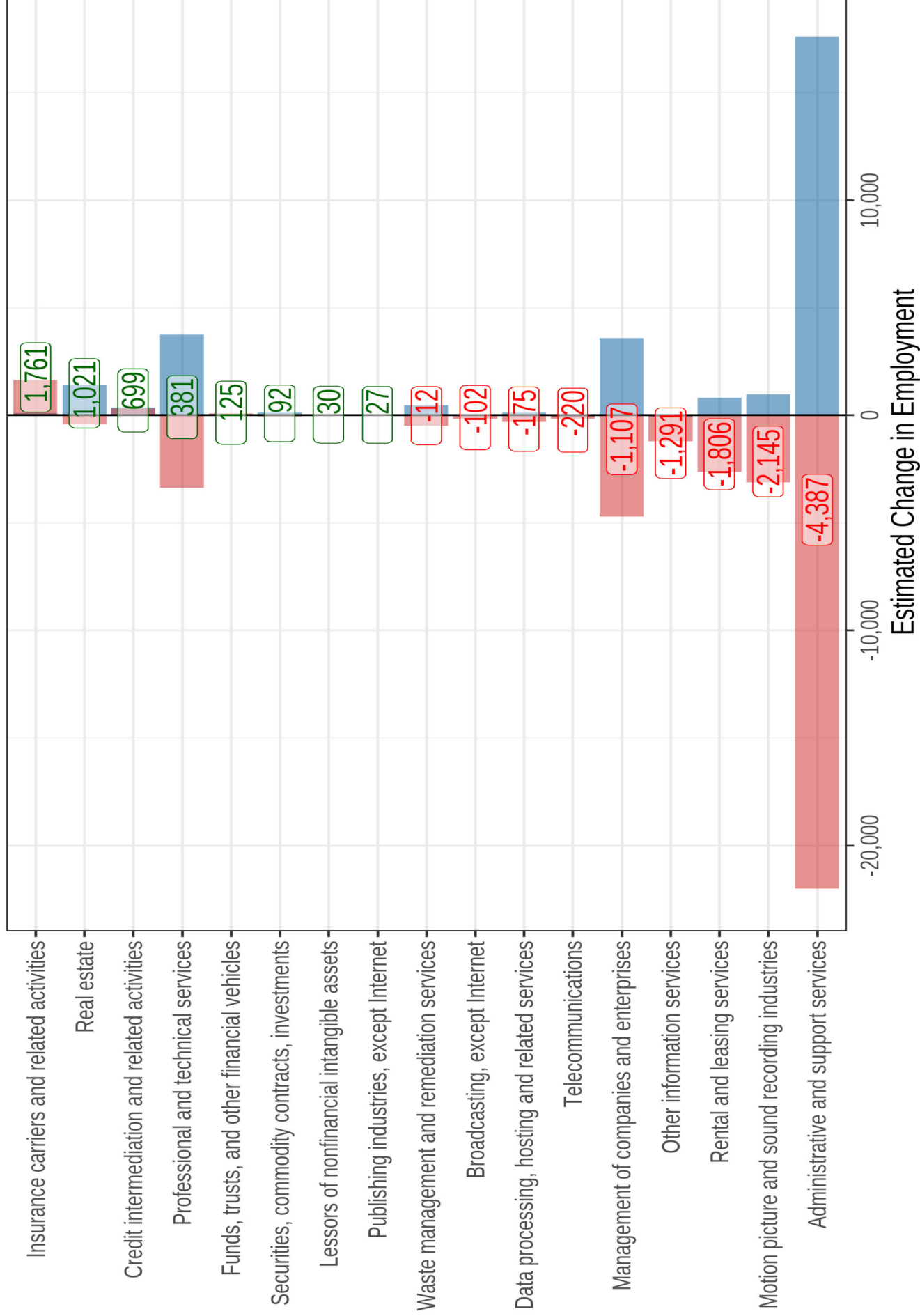
Trade, Transportation and Warehousing Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



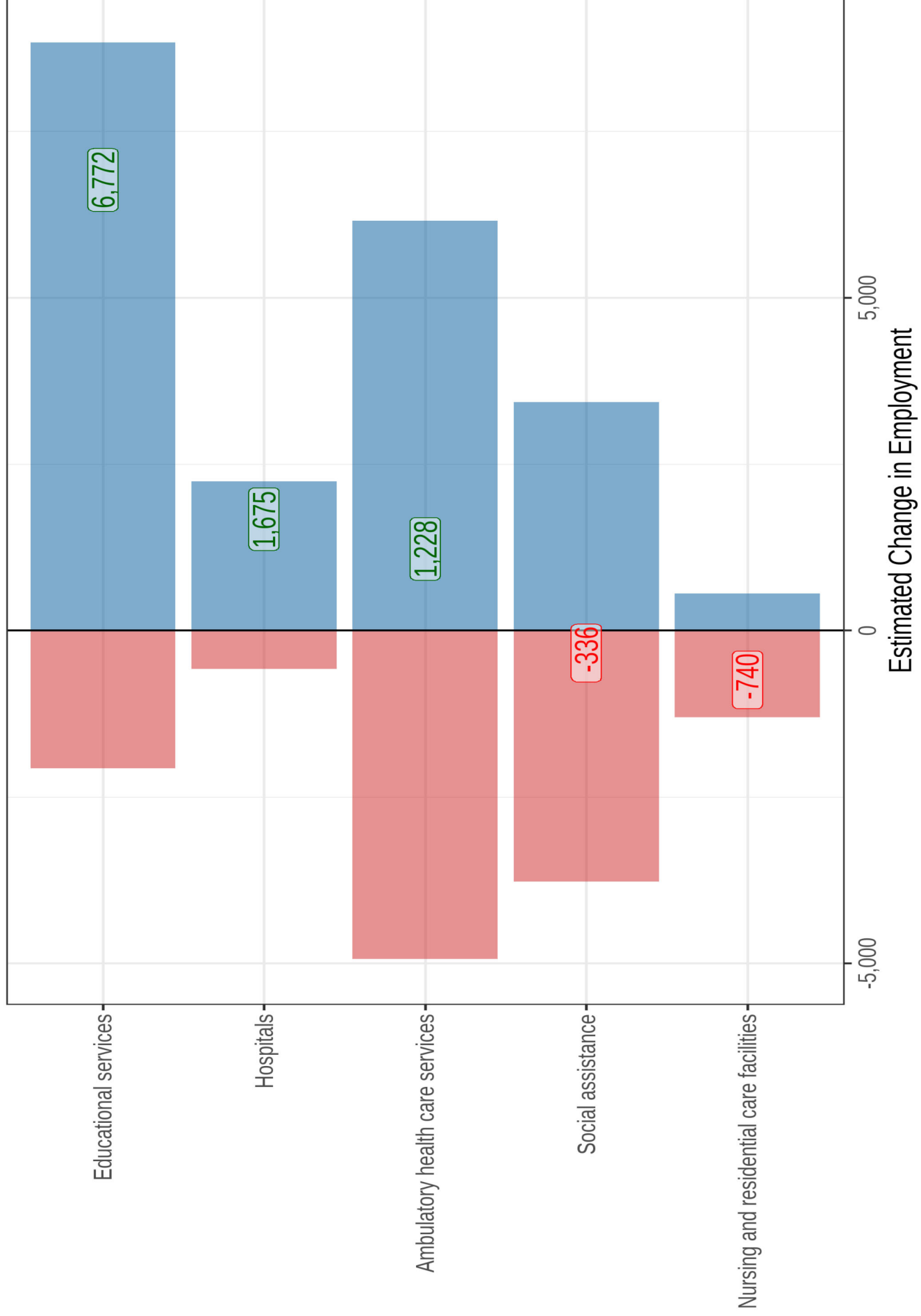
Professional Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



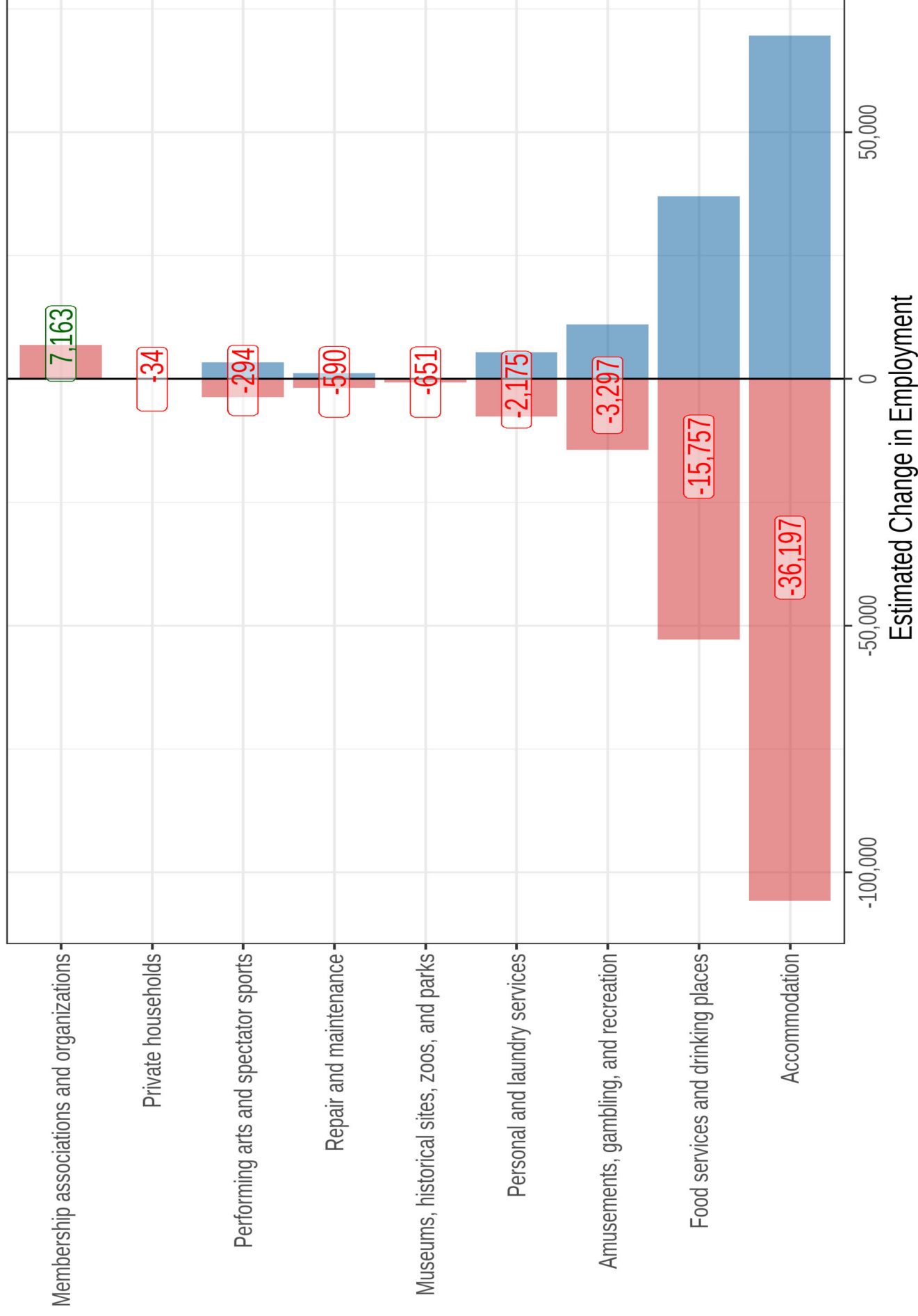
Social Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



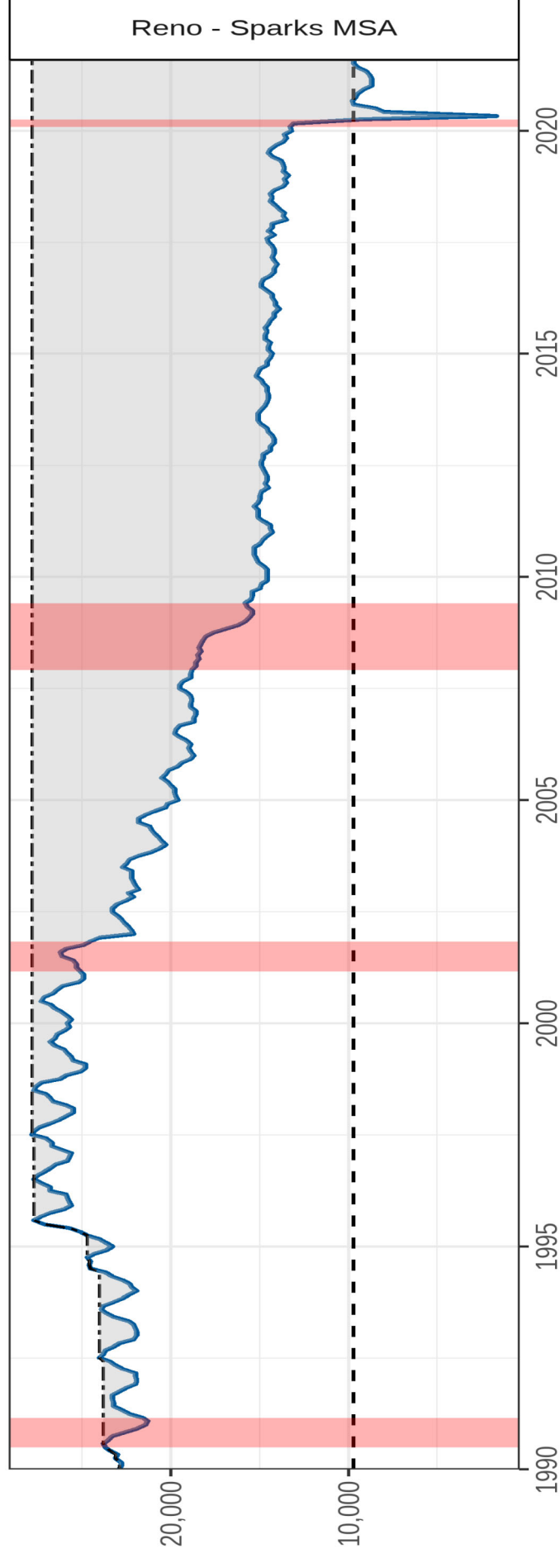
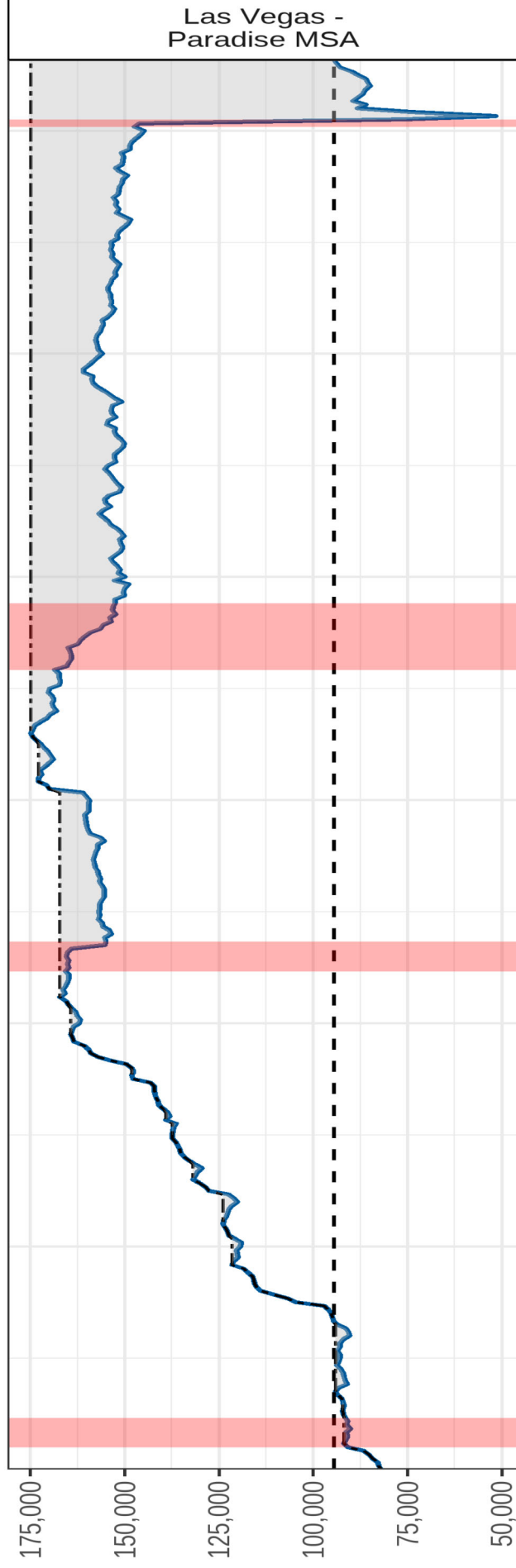
Personal Services Industries

Red shows 2019 to 2020 change; blue shows projected 2020 to 2022 change



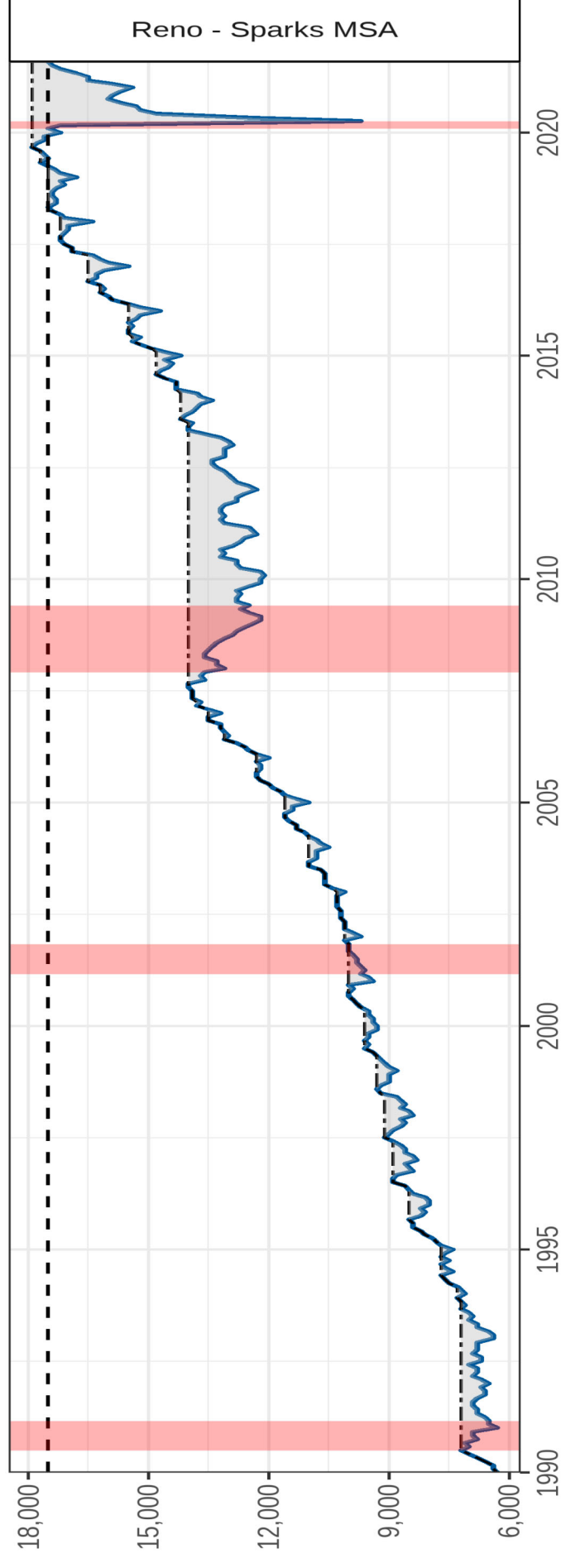
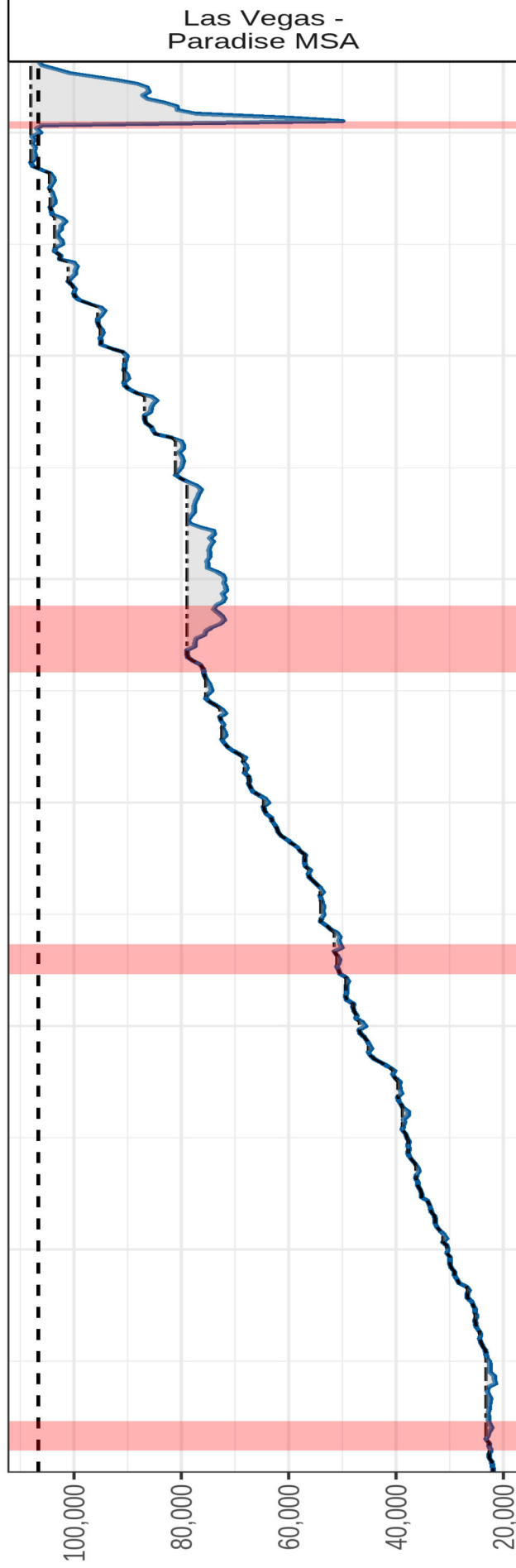
Casino Hotel Employment Compared to Series Peak

Red areas indicate recessions



Food Services Employment Compared to Series Peak

Red areas indicate recessions



Trends and Considerations

- “Where are all the jobs?”
- Recent end of federal extended unemployment benefits. States that ended benefits early have not seen significant or rapid rebound in employment, with local economic activity more dominant.
- Ongoing waves of COVID have the potential to draw out full recovery in the state.
- Employers are reporting record levels of job openings nationwide, which should increase opportunities for employment.
- Local experience is very different around the state, with urban Las Vegas particularly hard-hit in current data.