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## PRESS RELEASE

## STATE & METRO AREA PRESS RELEASE

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## **DETR Releases October Jobs Report**

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) October 2024 economic report, Nevada's employment growth over the last 12 months is now 1.3 percent, its unemployment rate increased by 0.1 percentage point to 5.7 percent, and the state's labor force grew by 1,379.

Metropolitan Statistical Area (MSA) Employment (Seasonally Adjusted):

- Las Vegas employment decreased by 3,300 jobs (0.3%) since September, an increase of 9,500 jobs (0.8%) since October 2023.
- Reno employment had a decrease of 2,200 jobs (0.8%) since September, an increase of 900 jobs (0.3%) since October 2023.
- Carson City employment saw no change in jobs since September, an increase of 800 jobs (2.5%) since October 2023.

"In October, we saw the pace of employment growth shrink to 1.3% as unemployment increased to 5.7%. At the same time, hourly wages saw their largest increase so far this year, rising by over 5%. As we enter the beginning of the holiday hiring season the trade, transportation, and utilities sector added 2,400 jobs over the month, which was 500 jobs below the typical seasonal pattern for this time of year. The labor market continues to soften, though higher unemployment continues to be driven be people entering the labor market, not by people losing their jobs." said David Schmidt, Chief Economist.

To see additional labor market data view the department's <u>employment</u> and <u>unemployment</u> dashboards located at www.nevadaworkforce.com.

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## ABOUT THE RESEARCH AND ANALYSIS BUREAU:

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

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