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Nevada Statewide & Metro Area Labor Market Overview

July 2024

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In July 2024, the seasonally adjusted unemployment rate in Nevada increased by 0.2 percentage points(pp) and now sits at 5.4 percent. The labor force grew by 2,611 over the month. This increase in labor force was the result of a decrease of 838 in employed individuals and an increase of 3,449 in unemployed individuals. There were also decreases in the number of jobs in the state of Nevada, as indicated by the July CES (Current Employment Statistics) numbers. There was a decrease of 1,500 in total nonfarm jobs, with Accommodation and Food Services alone seeing a decrease of 4,000 jobs over the month. Some industries did see gains, however. Health Care and Social Assistance, for example, added 1,900 jobs between June and July. Local Government added 700.

The Las Vegas MSA saw a decrease equivalent to 300 jobs (or less than -0.1%) over the month. Meanwhile, the Reno MSA saw a decrease of 300 jobs (or -0.1%). Finally, the Carson City MSA saw a decrease of 200 jobs (-0.6%)

Information on how to file an unemployment insurance claim, where to get updates from DETR, or what other services are available from the department can be found at the end of this write-up. Additional labor market information can be found on our website (<http://nevadaworkforce.com/>).

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 decreased by 1,500 jobs from June to July, a growth rate of -0.1 percentage points. Since July 2023, total nonfarm employment increased by 49,900 jobs, or 3.3 percentage points. For more state employment information, please visit our [Nevada Area Profile](#).

Las Vegas MSA total nonfarm employment realized a decrease of 300 jobs (0.0%) from June to July. Compared to July 2023, total nonfarm employment saw an increase of 38,100 jobs (3.4%). To see more employment information, please visit our [Las Vegas Area Profile](#).

Reno MSA total nonfarm employment realized a decrease of 300 jobs (-0.1%) from June to July. Compared to July 2023, total nonfarm employment saw an increase of 4,800 jobs (1.8%). For additional employment information, please visit our [Reno Area Profile](#).

Carson City MSA total nonfarm employment realized a decrease of 200 jobs (-0.6%) from June to July. Compared to July 2023, total nonfarm employment saw an increase of 300 jobs (0.9%). 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](#).

July 2024 Seasonally Adjusted Employment Summary (in thousands)

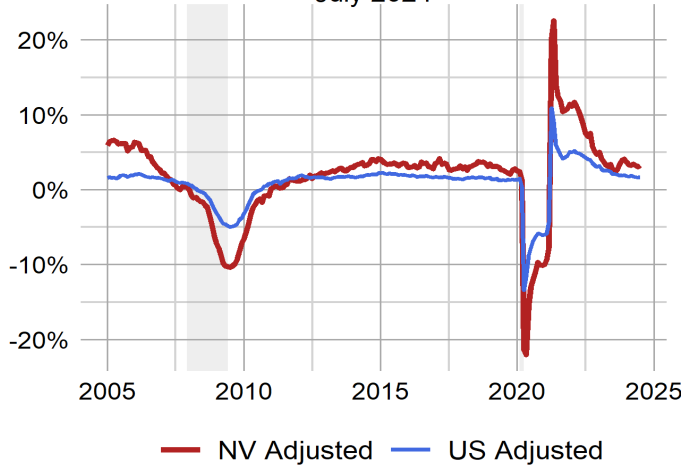
Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	158,723.0	158,609.0	114.0	0.1%	156,211.0	2,512.0	1.6%
Nevada	1,584.6	1,586.1	-1.5	-0.1%	1,534.7	49.9	3.3%
Carson City MSA	32.0	32.2	-0.2	-0.6%	31.7	0.3	0.9%
Las Vegas - Paradise MSA	1,156.5	1,156.8	-0.3	-0.0%	1,118.4	38.1	3.4%
Reno - Sparks MSA	271.0	271.3	-0.3	-0.1%	266.2	4.8	1.8%

July 2024 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.	158,445.0	159,360.0	-915.0	-0.6%	155,981.0	2,464.0	1.6%
Nevada	1,576.6	1,584.7	-8.1	-0.5%	1,524.5	52.1	3.4%
Carson City MSA	32.3	32.5	-0.2	-0.6%	31.7	0.6	1.9%
Las Vegas - Paradise MSA	1,150.4	1,155.6	-5.2	-0.4%	1,108.9	41.5	3.7%
Reno - Sparks MSA	269.1	271.8	-2.7	-1.0%	263.3	5.8	2.2%

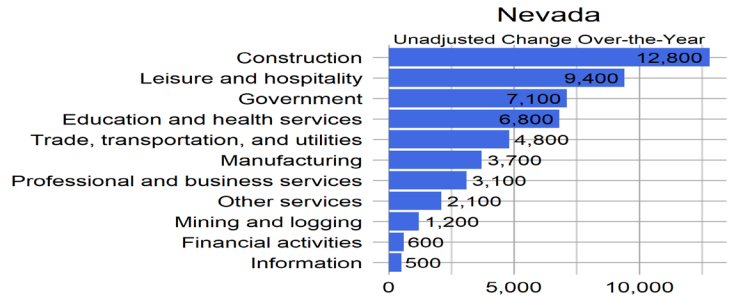
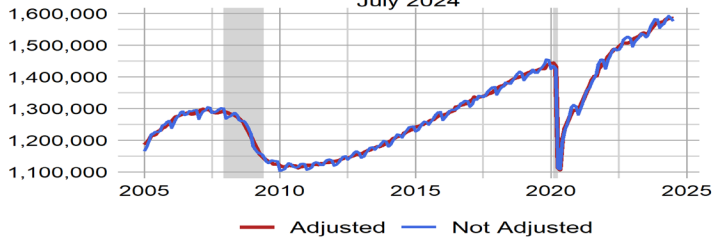
Nevada vs U.S. Employment Growth

July 2024

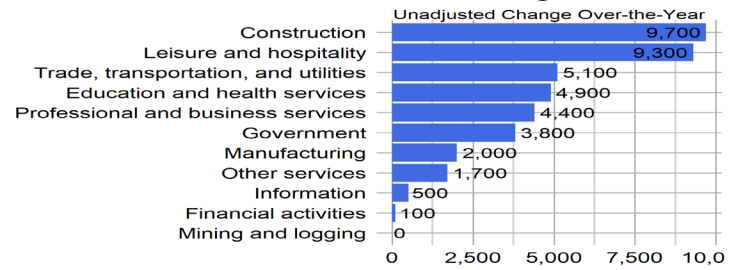
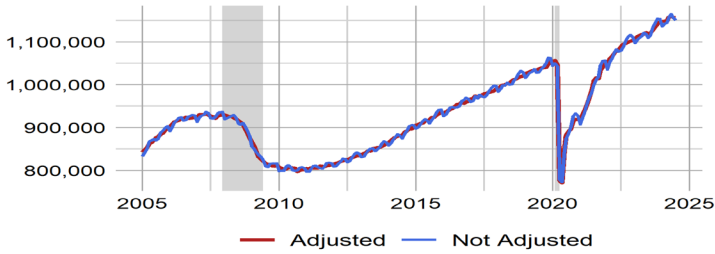


Nevada Employment

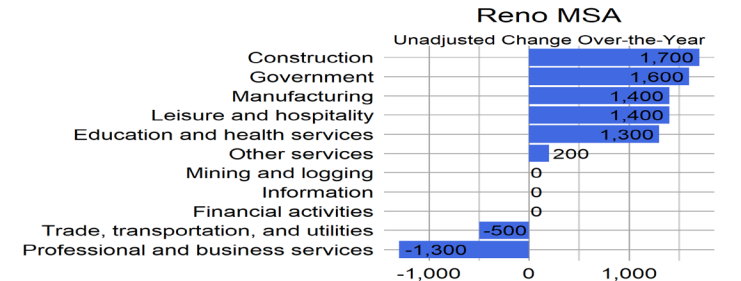
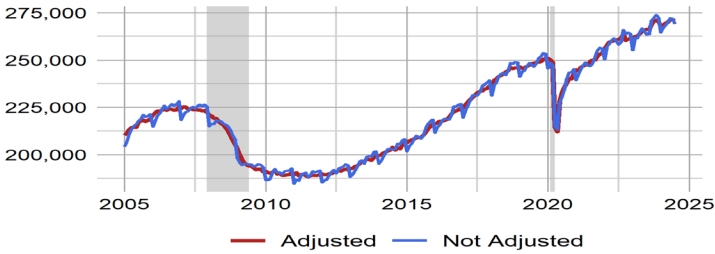
July 2024



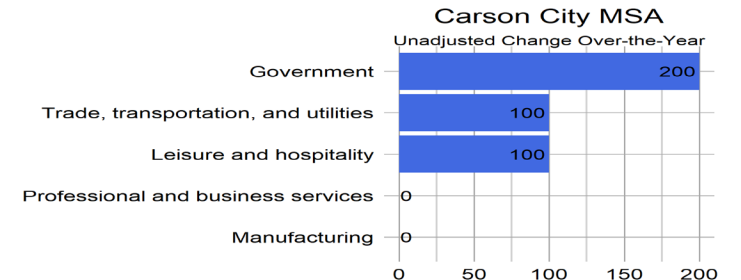
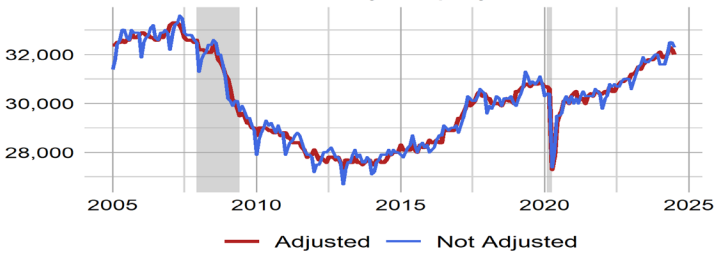
Las Vegas Employment



Reno Employment



Carson City Employment



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	1,584.6	-1.5	1,586.1	1,534.7	11.4	-4.6	1,586.1	1,390.7	21.4	-4.6	1,586.1	609.8
Las Vegas - Paradise MSA	1,156.5	-0.3	1,159.5	1,118.4	9.0	-2.8	1,159.5	1,008.7	23.1	-3.6	1,159.5	364.3
Reno - Sparks MSA	271.0	-0.3	271.3	266.1	2.6	-2.1	271.3	249.2	2.6	-3.5	271.3	142.9
Carson City MSA	32.0	-0.2	32.3	31.7	0.3	-0.2	32.3	30.3	0.3	-0.2	33.3	21.1

Local Area Unemployment Statistics ([LAUS](#))

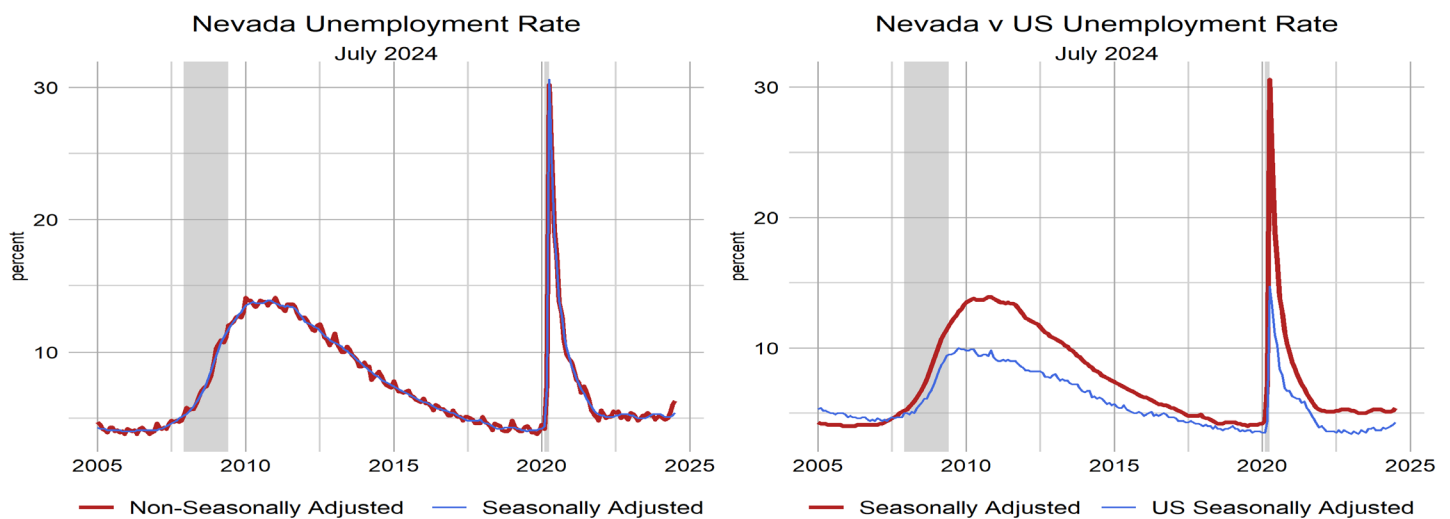
Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the ([BLS](#)). Nevada’s unemployment rate was 5.4 percent in July, increased by 0.2 percentage points from 5.2 percent in June, and increased by 0.3 percentage points from 5.1 percent in 2023, seasonally adjusted. The number of unemployed individuals increased by 3,449 from June for a current level of 88,123 people, which increased by 5,900 unemployed people since 2023. The labor force in Nevada is currently 1,620,441 people, which increased by 2,611 people from June, and increased by 13,094 people since 2023.

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 July 2024

Area	Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US						
U.S.	169,723,000	162,038,000	7,685,000	4.5	63.2	60.3
U.S. SA	168,429,000	161,266,000	7,163,000	4.3	62.7	60.0
State						
Nevada	1,627,861	1,524,706	103,155	6.3	63.0	59.0
Nevada SA	1,620,441	1,532,318	88,123	5.4	62.7	59.3

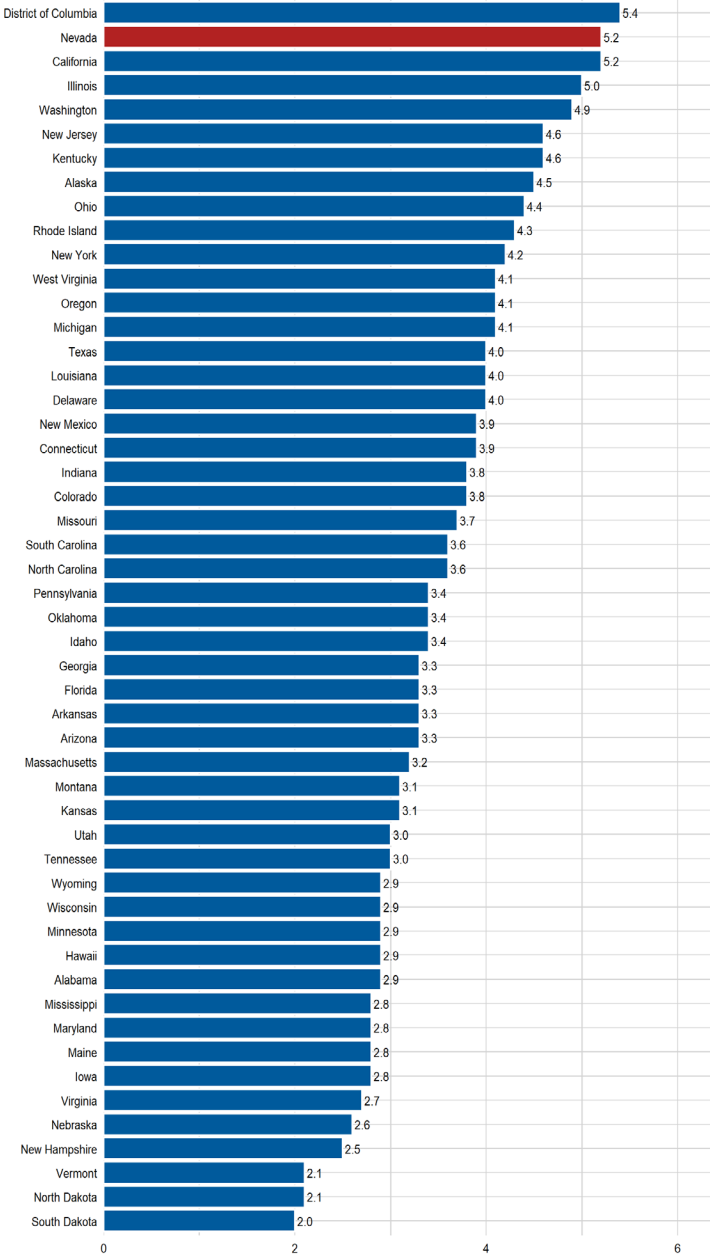
SA denotes seasonally adjusted data



Unemployment Rate State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada was tied with California for being the states with the highest rates of unemployment in June. Both states saw rates of 5.2 percent.

Unemployment Rate Ranking June 2024

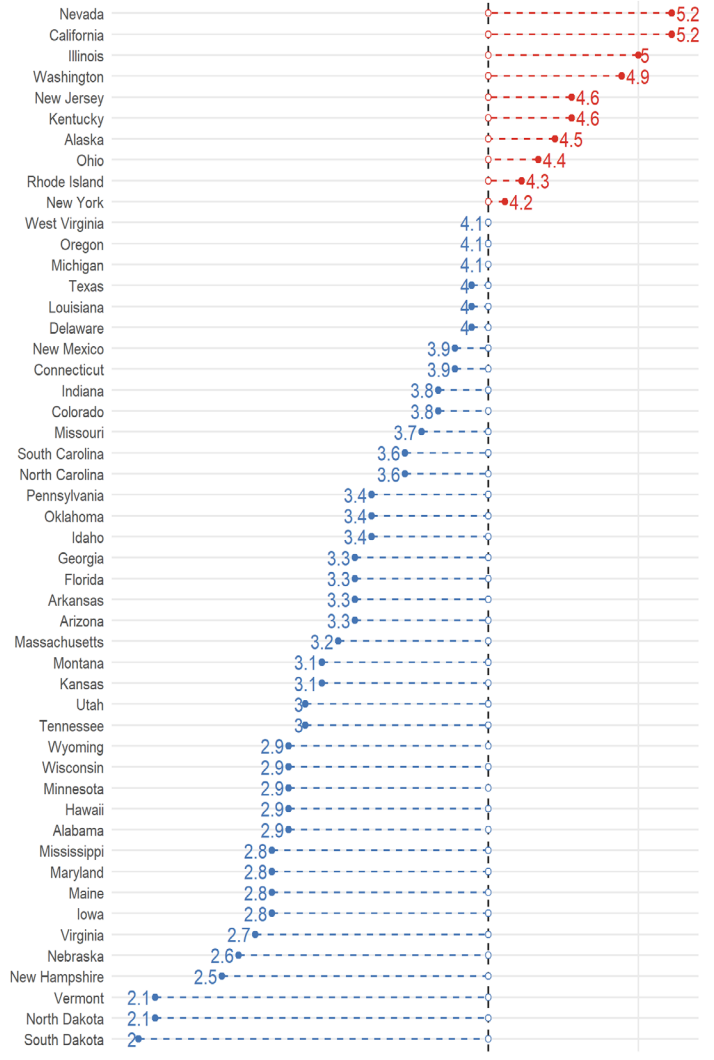


State Unemployment Rate in June 2024

open circle is U.S. average unemployment rate

Red (blue) indicates the state level is higher (lower) than the national average

Better or worse than U.S. -o- State < US -o- State > US

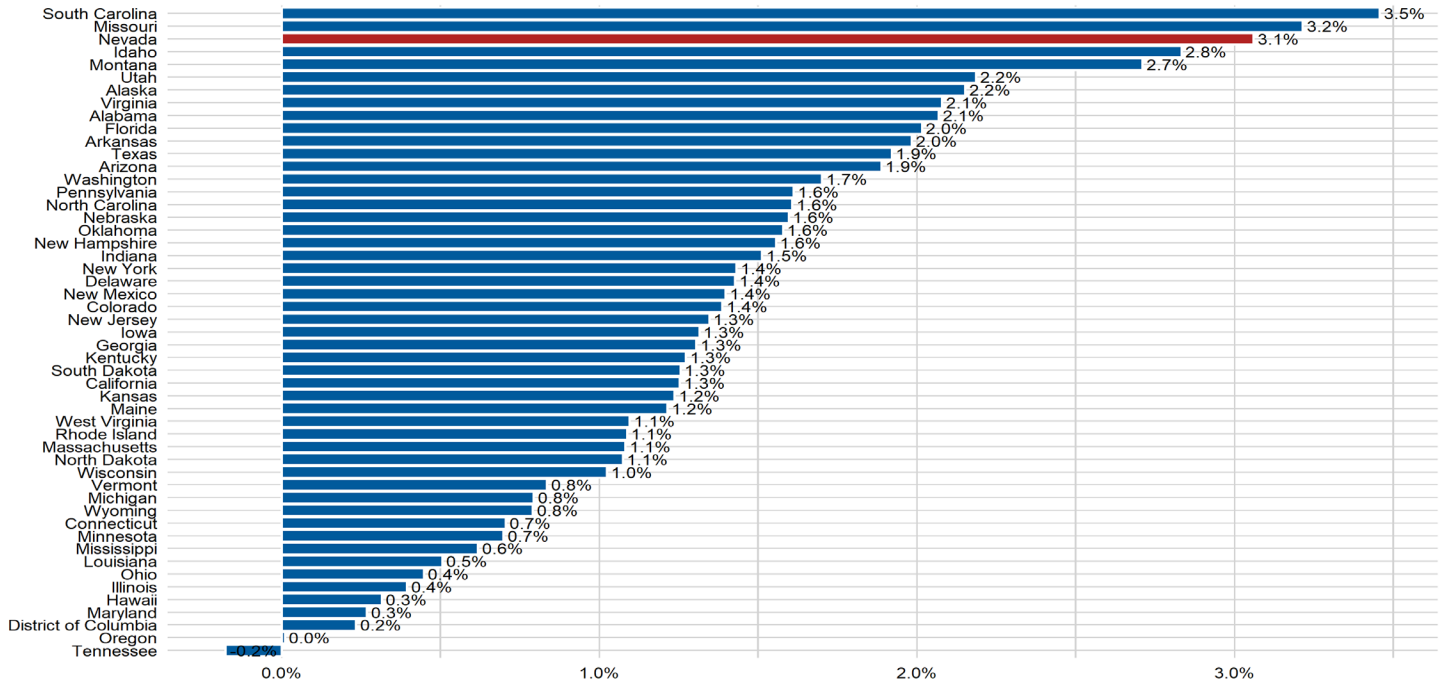


U.S. Bureau of Labor Statistics

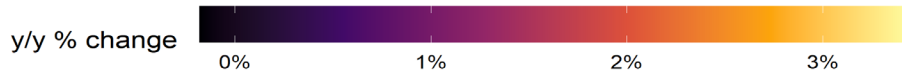
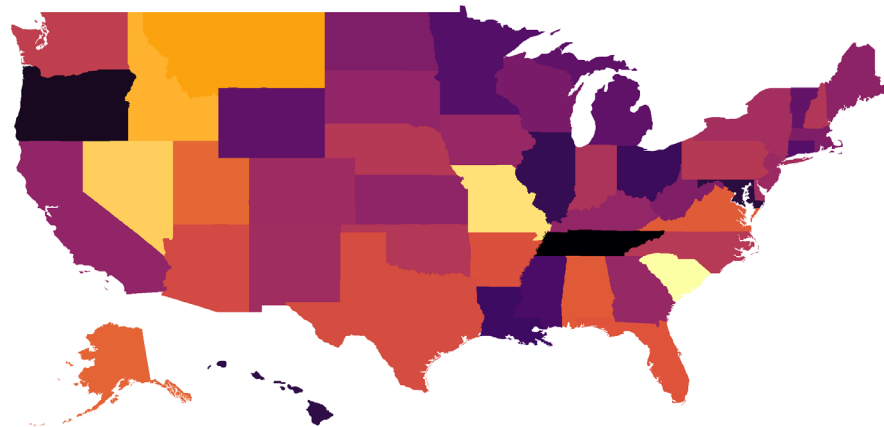
Employment State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada had the third highest over-the-year employment growth for the month of June at a figure of 3.1 percent. Ahead of Nevada are South Carolina at 3.5 percent and Missouri at 3.2 percent.

Over the Year Employment Growth Rank by State in June 2024



Employment growth year-over-year
June



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

Unemployment Insurance

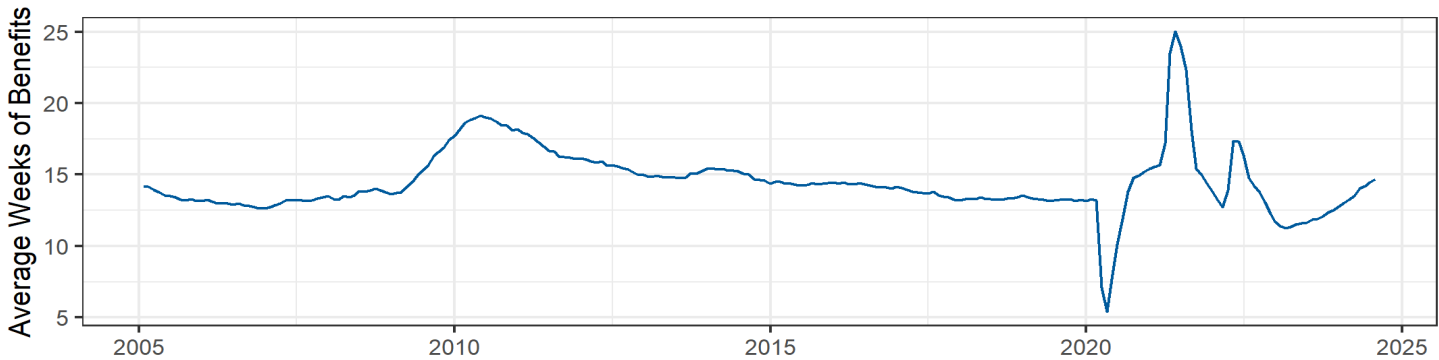
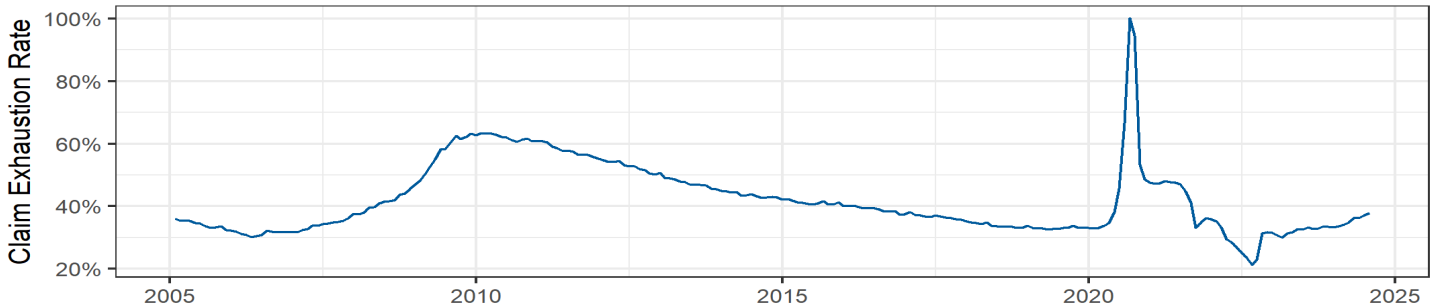
Turning to our monthly data, in July 2024, 13,195 initial claims for unemployment insurance were filed in Nevada, an increase of 1532 claims, or 13.1 percent, from June 2024 when there were 11,663 claims. This figure is an increase from the 11,023 figure that was observed in July of 2023.

Over-the-year claims activity for Nevada’s regular program saw increases across all measures, initial claims increased by 1,532, or 13.1 percentage points. Weeks Compensated and final payments (also known as exhaustions) were also up, by 25,695 and 627, respectively. Total Compensation was up by nearly \$11,000,000 or 31.8 percentage points.

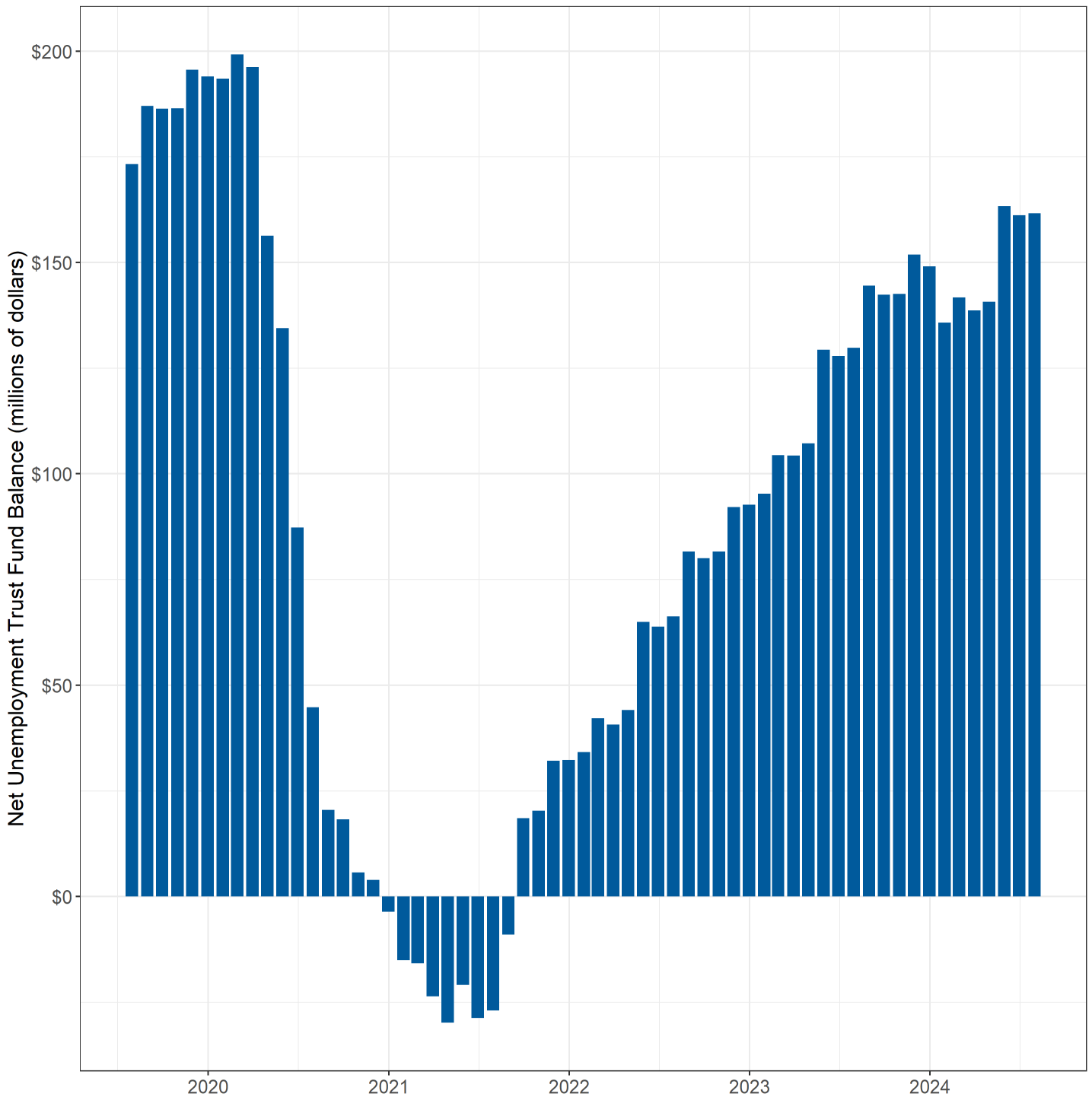
July 2024 Unemployment Insurance Activity

Measure	July 2024	July 2023	% change	June 2024	% change	12 month average
Initial Claims	13,195	11,023	19.7%	11,663	13.1%	11,162
Weeks Claimed	105,024	97,893	7.3%	103,266	1.7%	95,587
Weeks Compensated	104,731	87,427	19.8%	79,036	32.5%	86,862
Amount Compensated	\$47,694,640	\$37,031,085	28.8%	\$36,077,109	32.2%	\$39,700,019
Weeks Compensated Total Unemployment	96,090	79,483	20.9%	72,750	32.1%	79,582
Amount Compensated Total Unemployment	\$45,340,485	\$35,010,390	29.5%	\$34,402,413	31.8%	\$37,747,741
First Payments	6,524	6,441	1.3%	4,740	37.6%	5,419
Final Payments (Exhaustions)	2,733	1,910	43.1%	2,106	29.8%	2,064
Average Weekly Benefit	\$471.85	\$440.48	7.1%	\$472.89	-0.2%	\$473.37
Average Duration (in weeks)	14.69	11.85	23.9%	14.45	1.6%	13.22
Exhaustion Rate	37.86%	33.37%	13.4%	37.20%	1.8%	34.70%

Source: ETA 5159



The Trust Fund currently has an \$1.61 billion positive balance as of July 2024.



CES Summary Tables

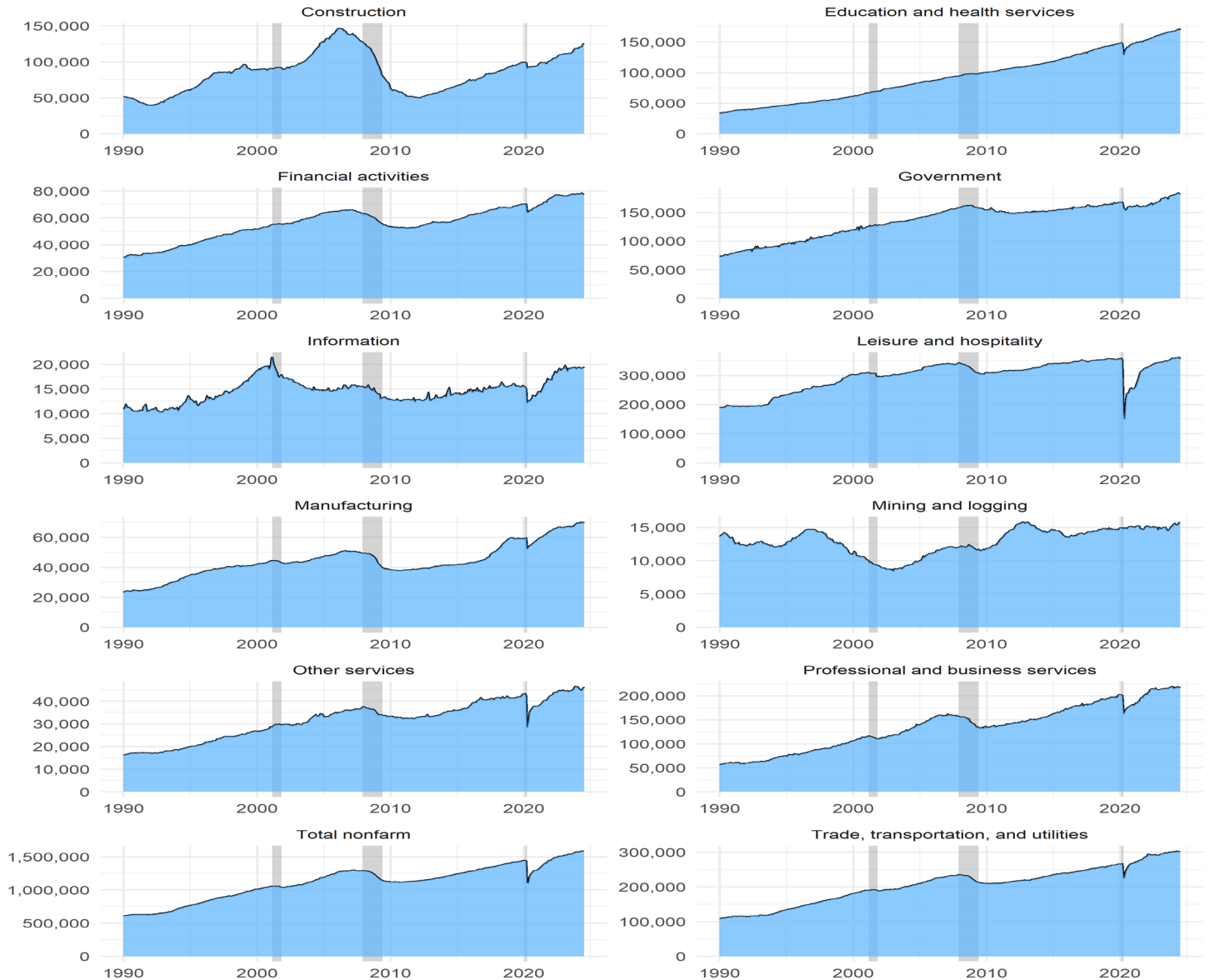
Seasonally adjusted estimates are used to show underlying economic trends by accounting for regularly seen seasonal patterns, and the result is smoother estimates. They are found by taking the difference of the unadjusted estimate and the expected seasonal movement.

Table 1: Nevada Nonfarm Jobs Over the Month Change

June 2023 - July 2024

Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	-915,000	-1,029,000	114,000
Nevada	-8,100	-6,600	-1,500

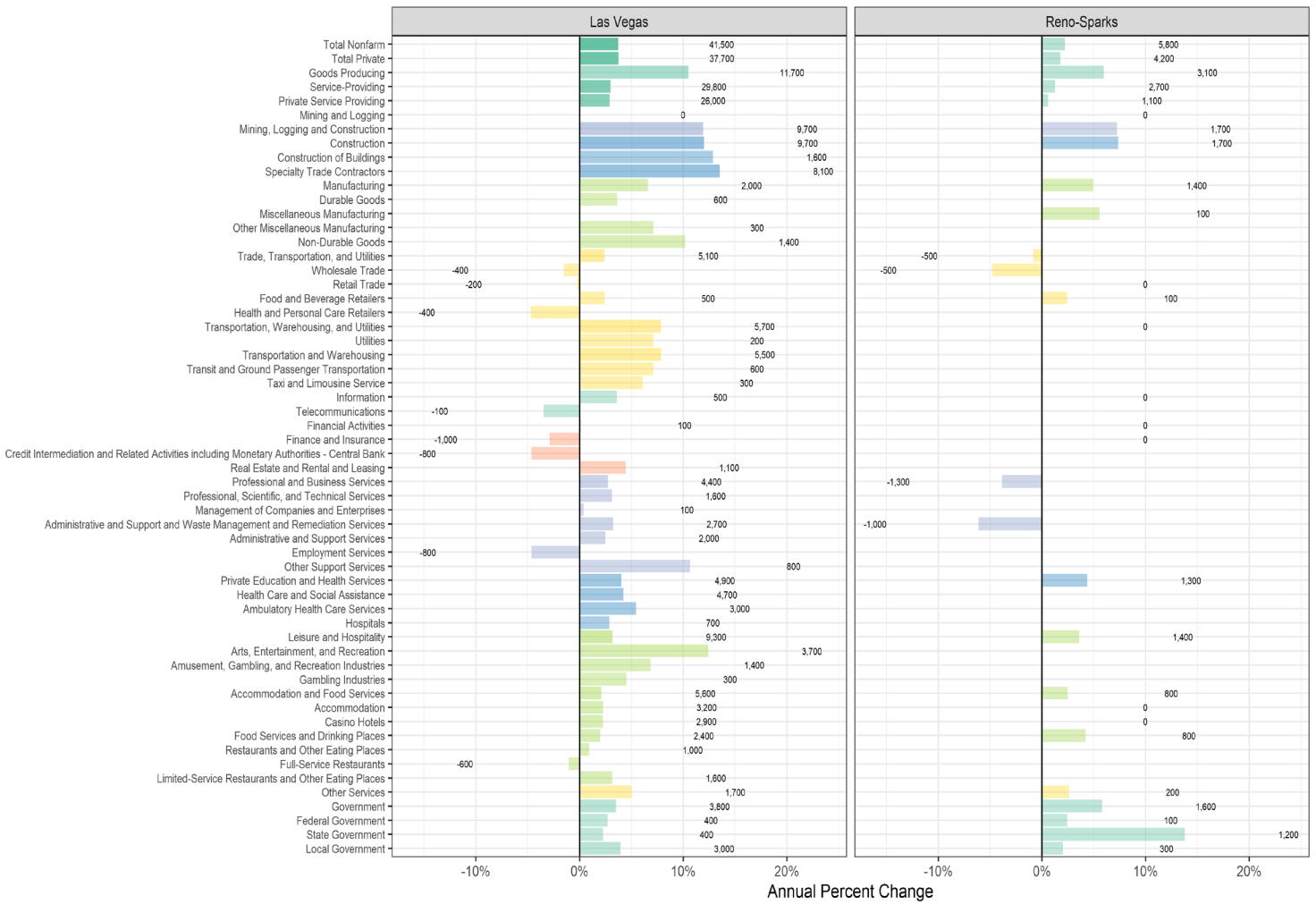
State of Nevada Industry Employment
seasonally adjusted



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, July 2023 to July 2024

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



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.

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

For workforce services available to jobseekers, employers, and the public: <https://www.employNV.gov>

For services available to people with disabilities:

https://detr.nv.gov/Page/Rehabilitation_Division_Bureau_of_Vocational_Rehabilitation

For information about Nevada's Equal Rights Commission: <https://detr.nv.gov/NERC>

Prepared by the Research and Analysis Bureau with contributions from: Jordan Ambrose, Benjamin Albrecht, Bharman Gulati, Dionny McDonnell, Dave Schmidt, Marianne Kattenhorn, Antonio Solorio, and Tim Wilcox.

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