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PRESS RELEASE

STATE & METRO AREA PRESS RELEASE

For Immediate Release
September 19, 2024

Nevada adds jobs in August; Unemployment rate increases

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) August 2024 economic report, Nevada's unemployment rate increased by 0.1 percentage points to 5.5 percent and the state saw an increase of 700 nonfarm jobs.

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

- Las Vegas employment increased by 4,100 jobs (0.4%) since July, an increase of 40,200 jobs (3.6%) since August 2023.
- Reno employment had an increase of 600 jobs (0.2%) since July, an increase of 5,300 jobs (2.0%) since August 2023.
- Carson City employment had an increase of 100 jobs (0.3%) since July, an increase of 500 jobs (1.6%) since August 2023.

"This month's report points to slight cooling in Nevada's labor market. Unemployment rose slightly, while annual job growth slid to 3.0%. Job growth in mining, construction, manufacturing and logistics continues to outpace other industries, while health care employment saw declines over the month." said David Schmidt, Chief Economist.

To see additional labor market data view the department's [employment](#) and [unemployment](#) 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).

Visit us <http://www.nevadaworkforce.com> and follow us on X (formerly Twitter): <https://X.com/detrnevada>

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Nevada Statewide & Metro Area Labor Market Overview

August 2024

Published on September 19, 2024

In August 2024, the seasonally adjusted unemployment rate in Nevada increased by 0.1 percentage points and now sits at 5.5 percent. The labor force grew by 448 over the month. This increase in labor force was the result of a decrease of 1,169 in employed individuals and an increase of 1,617 in unemployed individuals.

There were also increases in the number of jobs in the state of Nevada, as indicated by the August CES (Current Employment Statistics) numbers. There was an increase of 700 in total nonfarm jobs. Some industries saw gains, such as Administrative and Waste Services, which saw an increase of 2,400 jobs from July to August. However, other industries such as Local Government saw decreases, with the industry shrinking by 2,000 jobs over the month.

The Las Vegas MSA saw an increase equivalent to 4,100 jobs (or 0.4%) over the month. Meanwhile, the Reno MSA saw an increase of 600 jobs (or 0.2%). Finally, the Carson City MSA saw an increase of 100 jobs (0.3%)

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 increased by 700 jobs from July to August, a growth rate of 0.0%. Since August 2023, total nonfarm employment increased by 46,800 jobs, or 3.0%. For more state employment information, please visit our [Nevada Area Profile](#).

Las Vegas MSA total nonfarm employment realized an increase of 4,100 jobs (0.4%) from July to August. Compared to August 2023, total nonfarm employment saw an increase of 40,200 jobs (3.6%). To see more employment information, please visit our [Las Vegas Area Profile](#).

Reno MSA total nonfarm employment realized an increase of 600 jobs (0.2%) from July to August. Compared to August 2023, total nonfarm employment saw an increase of 5,300 jobs (2.0%). For additional employment information, please visit our [Reno Area Profile](#).

Carson City MSA total nonfarm employment realized an increase of 100 jobs (0.3%) from July to August. Compared to August 2023, total nonfarm employment saw an increase of 500 jobs (1.6%). 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](#).

August 2024 Seasonally Adjusted Employment Summary (in thousands)

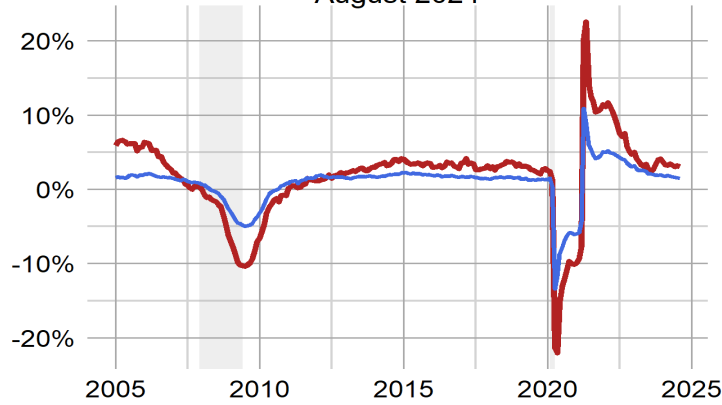
Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	158,779.0	158,637.0	142.0	0.1%	156,421.0	2,358.0	1.5%
Nevada	1,584.3	1,583.6	0.7	0.0%	1,537.5	46.8	3.0%
Carson City MSA	32.3	32.2	0.1	0.3%	31.8	0.5	1.6%
Las Vegas - Paradise MSA	1,160.5	1,156.4	4.1	0.4%	1,120.3	40.2	3.6%
Reno - Sparks MSA	271.4	270.8	0.6	0.2%	266.1	5.3	2.0%

August 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.	158,650.0	158,387.0	263.0	0.2%	156,355.0	2,295.0	1.5%
Nevada	1,579.4	1,574.9	4.5	0.3%	1,531.6	47.8	3.1%
Carson City MSA	32.4	32.5	-0.1	-0.3%	31.7	0.7	2.2%
Las Vegas - Paradise MSA	1,156.0	1,150.2	5.8	0.5%	1,114.9	41.1	3.7%
Reno - Sparks MSA	269.7	268.8	0.9	0.3%	263.6	6.1	2.3%

Nevada vs U.S. Employment Growth

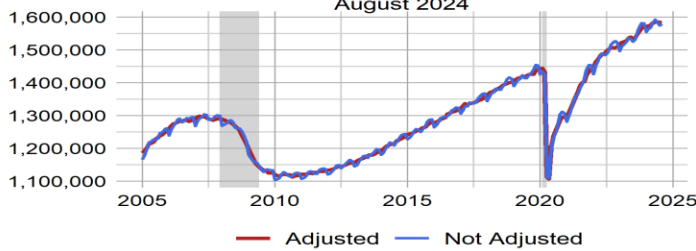
August 2024



— NV Adjusted — US Adjusted

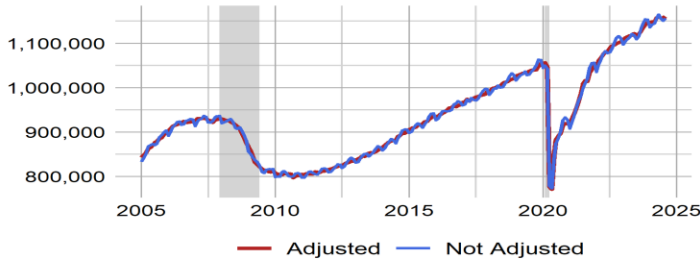
Nevada Employment

August 2024



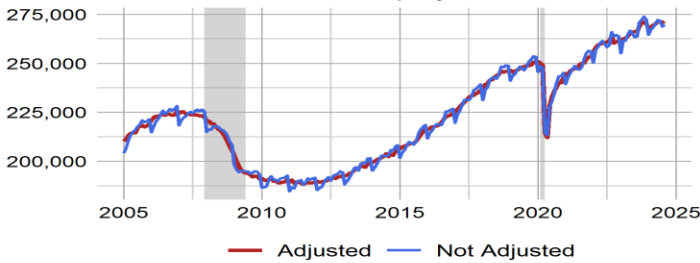
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Las Vegas Employment



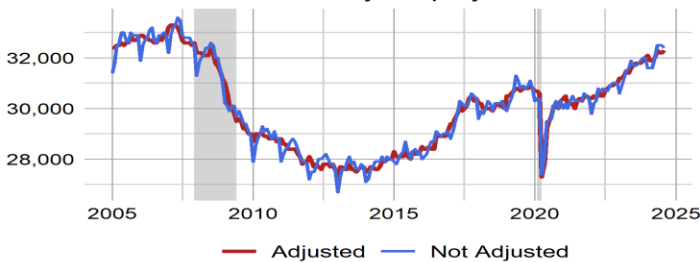
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Reno Employment



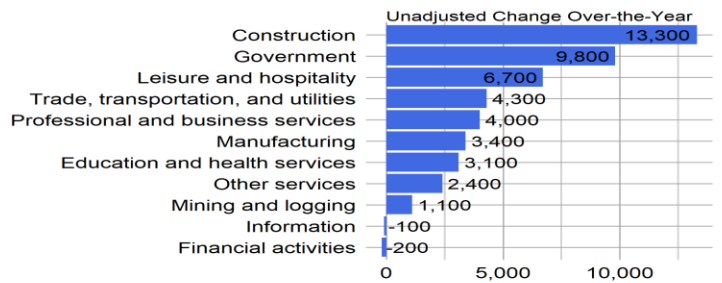
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Carson City Employment

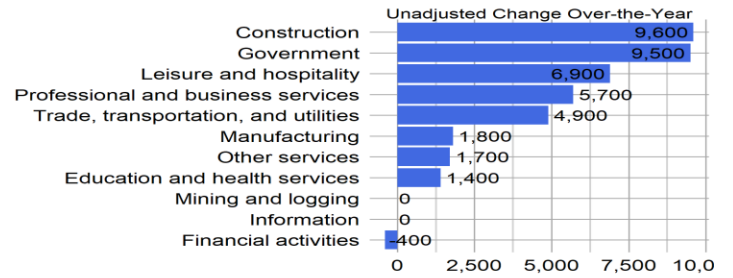


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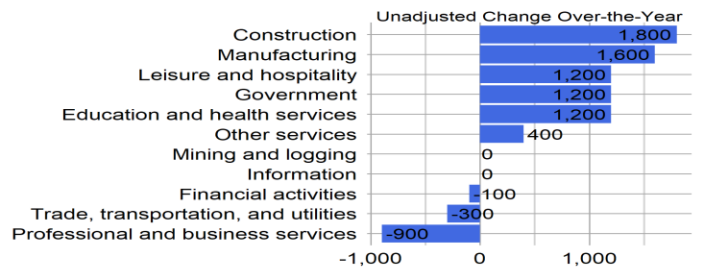
Nevada



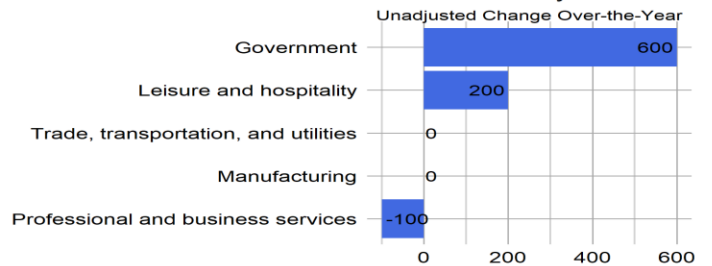
Las Vegas MSA



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	1,584.3	0.7	1,586.1	1,537.5	11.4	-2.5	1,586.1	1,401.6	21.4	-4.6	1,586.1	609.8
Las Vegas - Paradise MSA	1,160.5	4.1	1,160.5	1,120.3	9.0	-2.7	1,160.5	1,013.8	18.9	-3.6	1,160.5	364.3
Reno - Sparks MSA	271.4	0.6	271.4	266.1	2.6	-2.1	271.4	249.9	2.6	-3.5	271.4	142.9
Carson City MSA	32.3	0.1	32.3	31.8	0.3	-0.2	32.3	30.3	0.3	-0.2	33.3	21.1

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

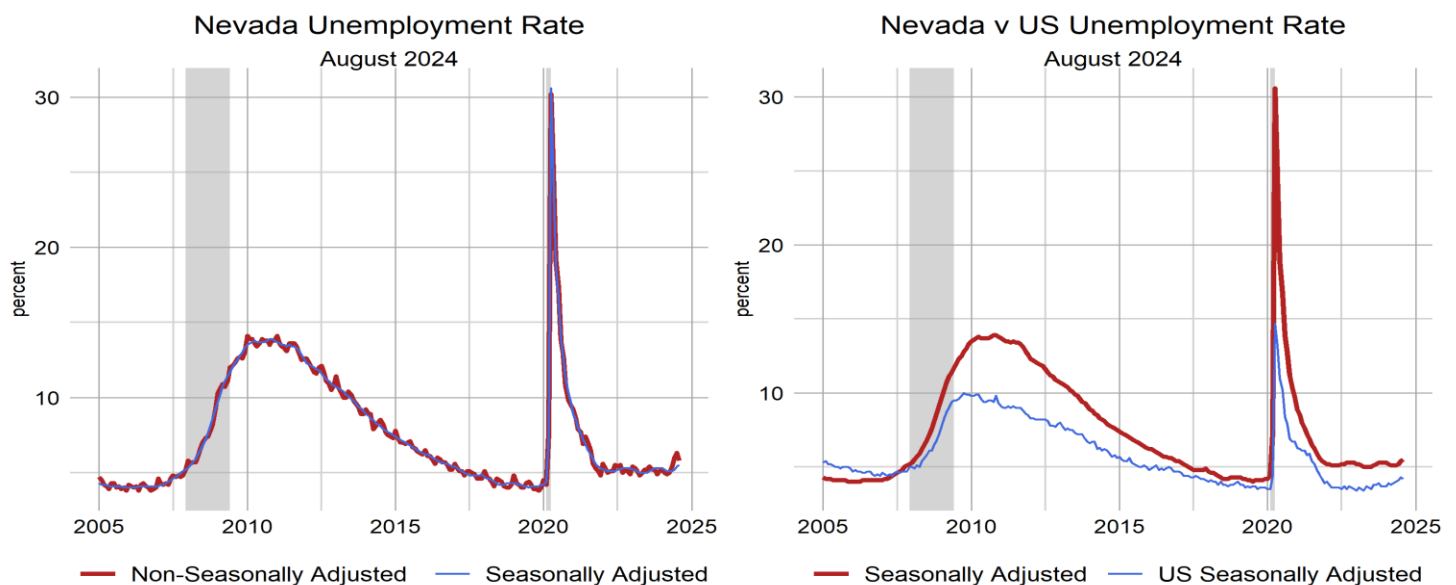
Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the ([BLS](#)). Nevada's unemployment rate was 5.5 percent in August, increased by 0.1 percentage points from 5.4 percent in July, and increased by 0.4 percentage points from 5.1 percent in August 2023, seasonally adjusted. The number of unemployed individuals increased by 1,617 from July to a current level of 89,741 people, which increased by 7,518 unemployed people since August 2023. The labor force in Nevada is currently 1,620,868 people, which increased by 448 people from July, and increased by 13,521 people since August 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 August 2024

Area	Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US						
U.S.	168,763,000	161,348,000	7,415,000	4.4	62.8	60.0
U.S. SA	168,549,000	161,434,000	7,115,000	4.2	62.7	60.0
State						
Nevada	1,618,229	1,524,618	93,611	5.8	62.6	59.0
Nevada SA	1,620,868	1,531,127	89,741	5.5	62.7	59.2

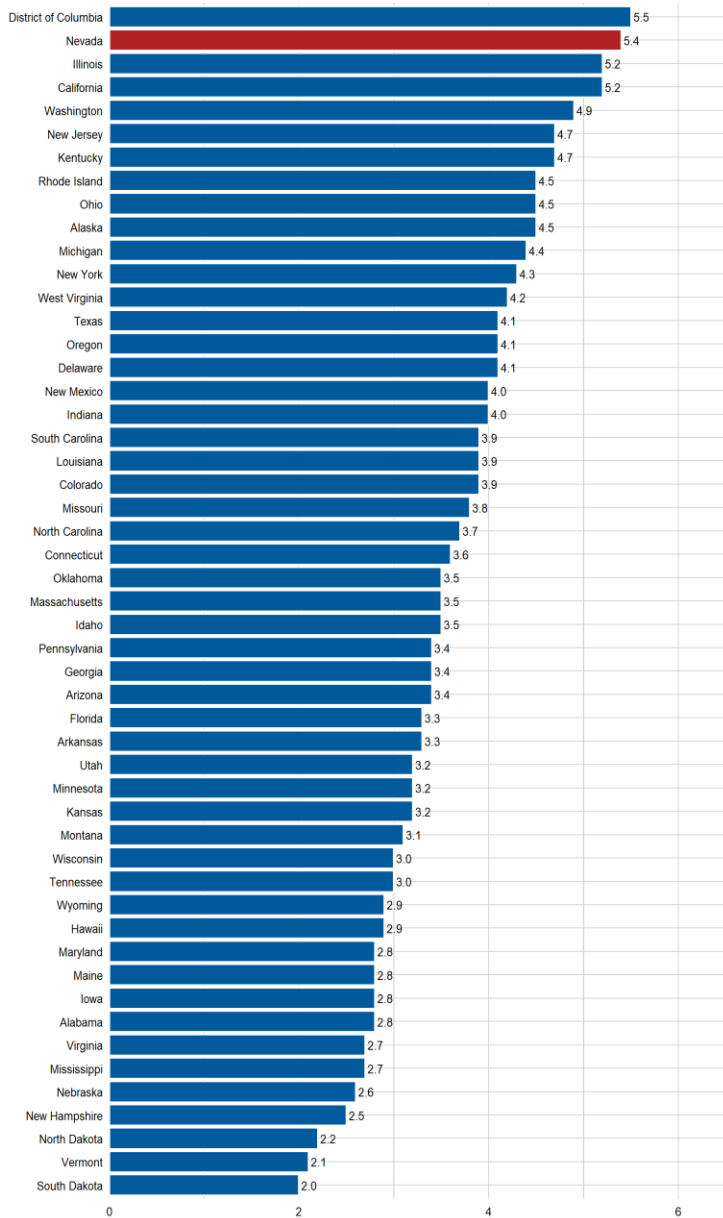
SA denotes seasonally adjusted data



Unemployment Rate State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada had the highest unemployment rate of any state in July at a figure of 5.4 percent.

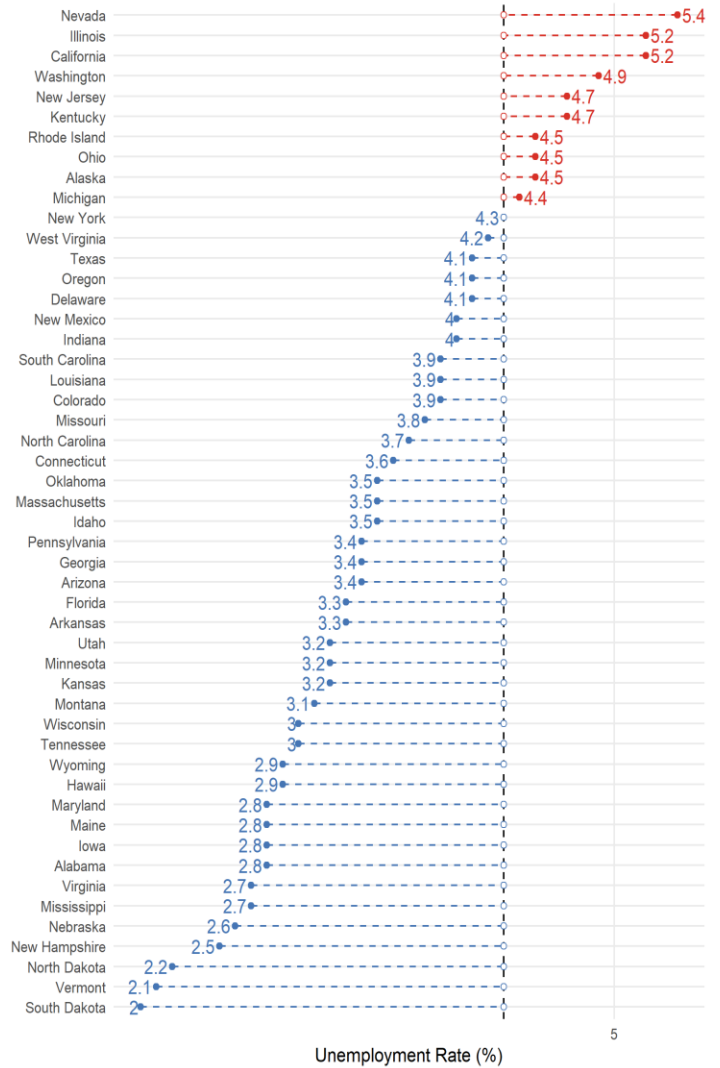
Unemployment Rate Ranking July 2024



State Unemployment Rate in July 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

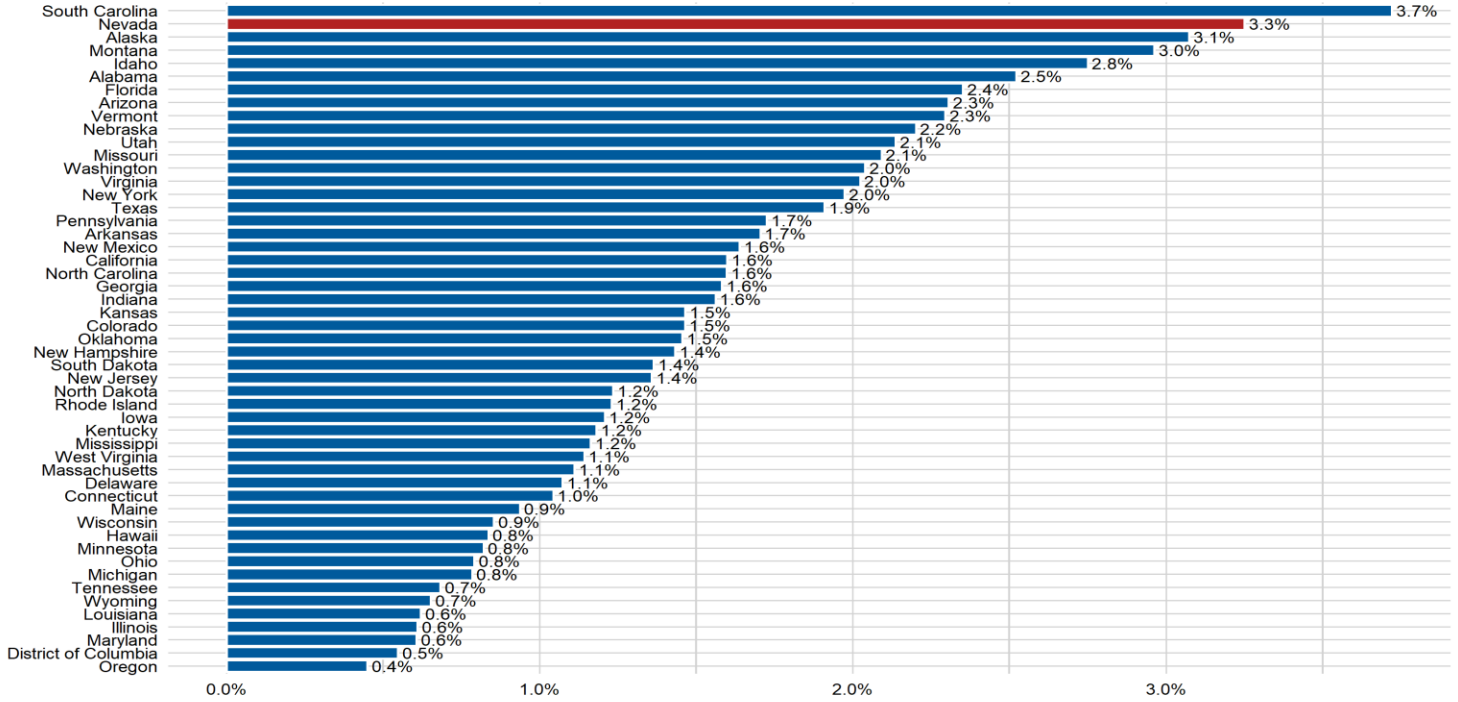


U.S. Bureau of Labor Statistics

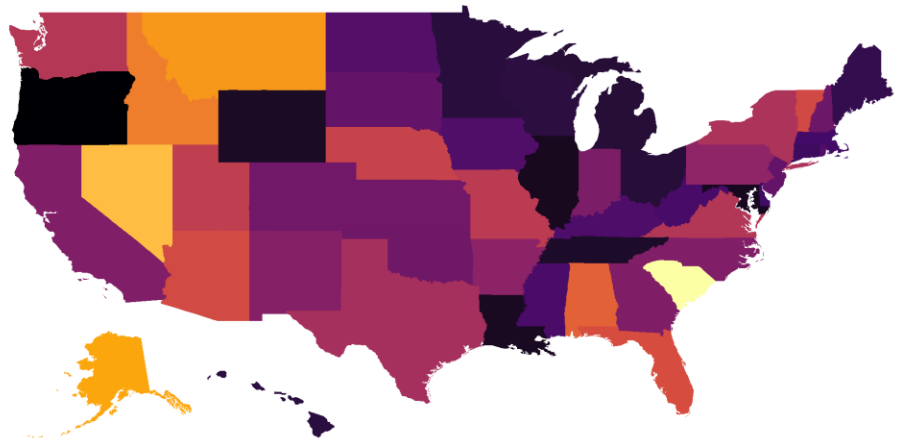
Employment State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada had the second highest over-the-year employment growth for the month of July at a figure of 3.3 percent. Ahead of Nevada is South Carolina at 3.7 percent.

Over the Year Employment Growth Rank by State in July 2024



Employment growth year-over-year
July



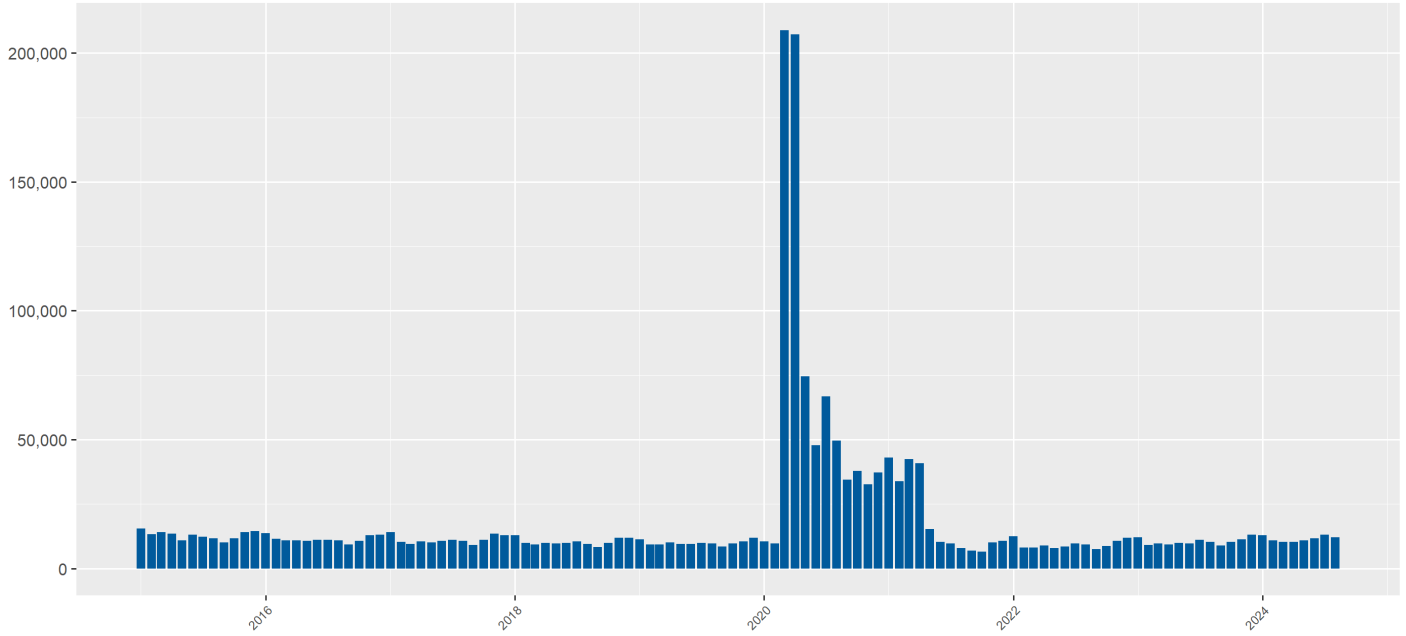
Source: U.S. Bureau of Labor Statistics (y/y)=Year-Over-Year

Unemployment Insurance

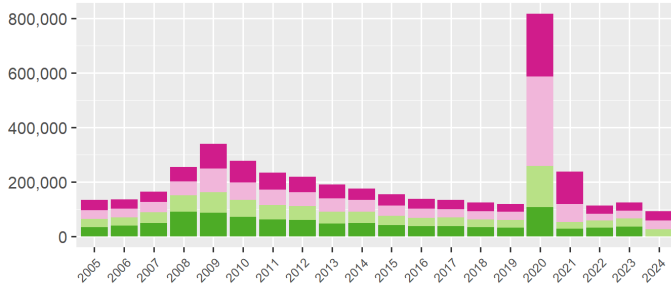
Turning to our monthly data, in August 2024, 12,089 initial claims for unemployment insurance were filed in Nevada, a decrease of 1106 claims, or 8.4 percent, from July 2024 when there were 13,195 claims. This figure is an increase from the 10,253 figure that was observed in August of 2023.

State of Nevada Unemployment Insurance Activity

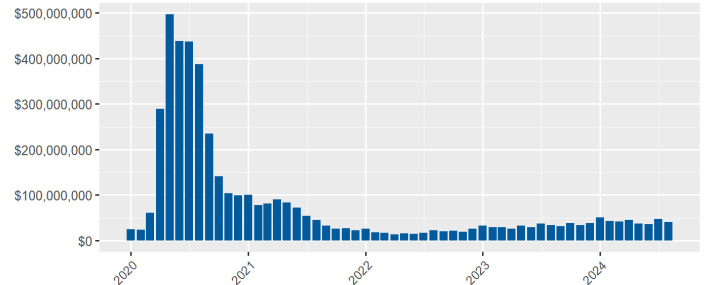
Initial Claims



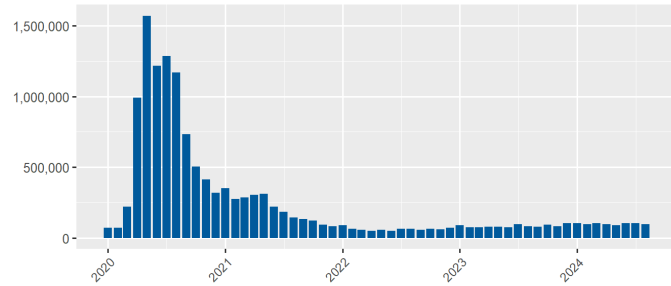
Initial Claims by Year and Quarter, Q1 (Bottom) to Q4 (Top)



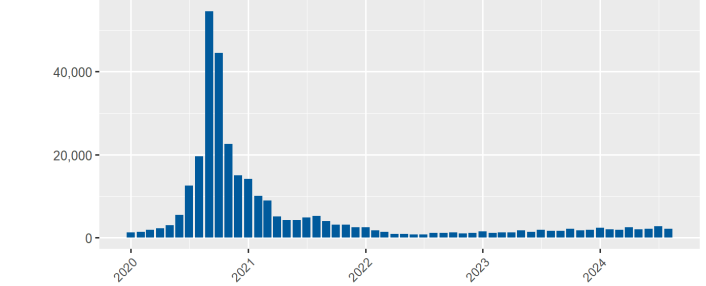
Benefit Payments



Weeks Claimed



Final Payments



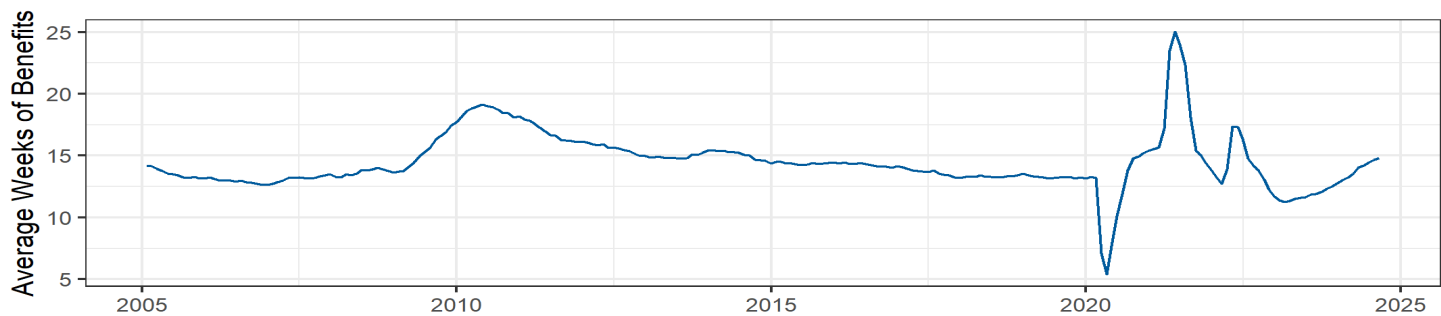
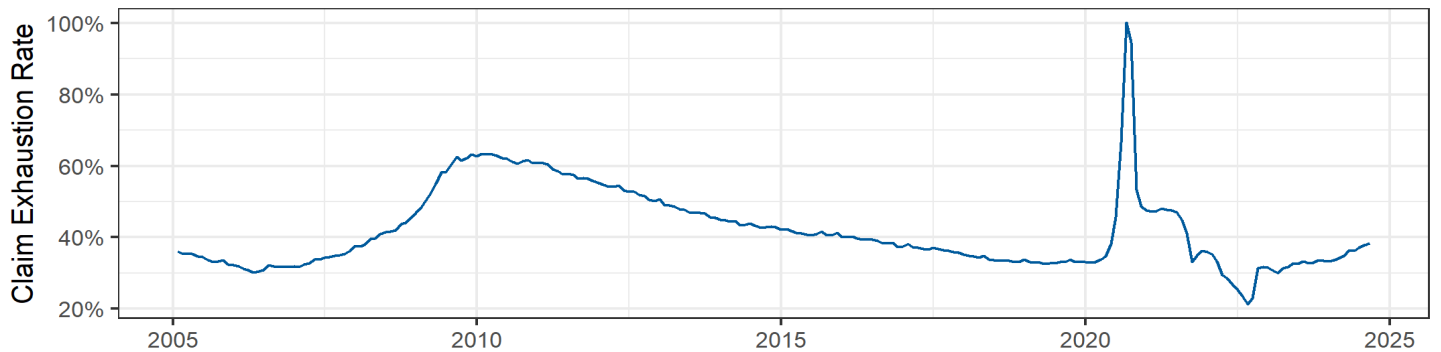
Source: ETA 5159

Over-the-year claims activity for Nevada’s regular program saw decreases across nearly all measures, initial claims decreased by 1,106, or 8.4 percentage points. Weeks Compensated and final payments (also known as exhaustions) were also down, by 15,447 and 588, respectively. Total Compensation was down by nearly \$7,000,000 or 16.3 percentage points.

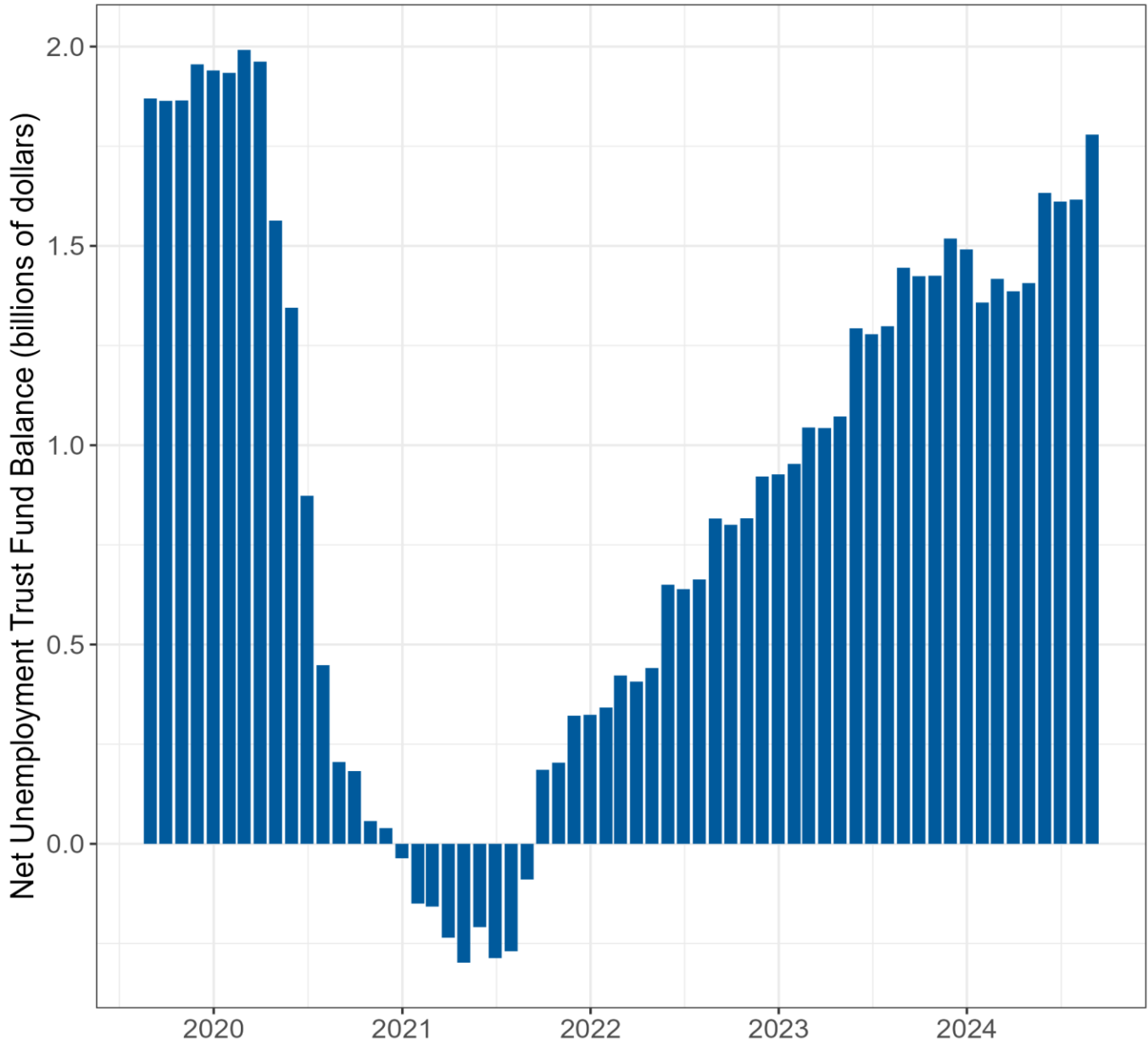
August 2024 Unemployment Insurance Activity

Measure	August 2024	August 2023	% change	July 2024	% change	12 month average
Initial Claims	12,089	10,253	17.9%	13,195	-8.4%	11,316
Weeks Claimed	98,503	83,843	17.5%	105,024	-6.2%	96,809
Weeks Compensated	89,284	79,117	12.9%	104,731	-14.7%	87,709
Amount Compensated	\$40,221,183	\$33,945,309	18.5%	\$47,694,640	-15.7%	\$40,223,008
Weeks Compensated Total Unemployment	80,821	71,502	13.0%	96,090	-15.9%	80,358
Amount Compensated Total Unemployment	\$37,954,730	\$32,032,144	18.5%	\$45,340,485	-16.3%	\$38,241,290
First Payments	6,032	5,931	1.7%	6,524	-7.5%	5,427
Final Payments (Exhaustions)	2,145	1,619	32.5%	2,733	-21.5%	2,108
Average Weekly Benefit	\$469.61	\$447.99	4.8%	\$471.85	-0.5%	\$475.17
Average Duration (in weeks)	14.81	11.88	24.7%	14.69	0.8%	13.46
Exhaustion Rate	38.32%	32.83%	16.7%	37.86%	1.2%	35.16%

Source: ETA 5159



The Trust Fund currently has a \$1.78 billion positive balance as of August 2024.



CES Summary Tables

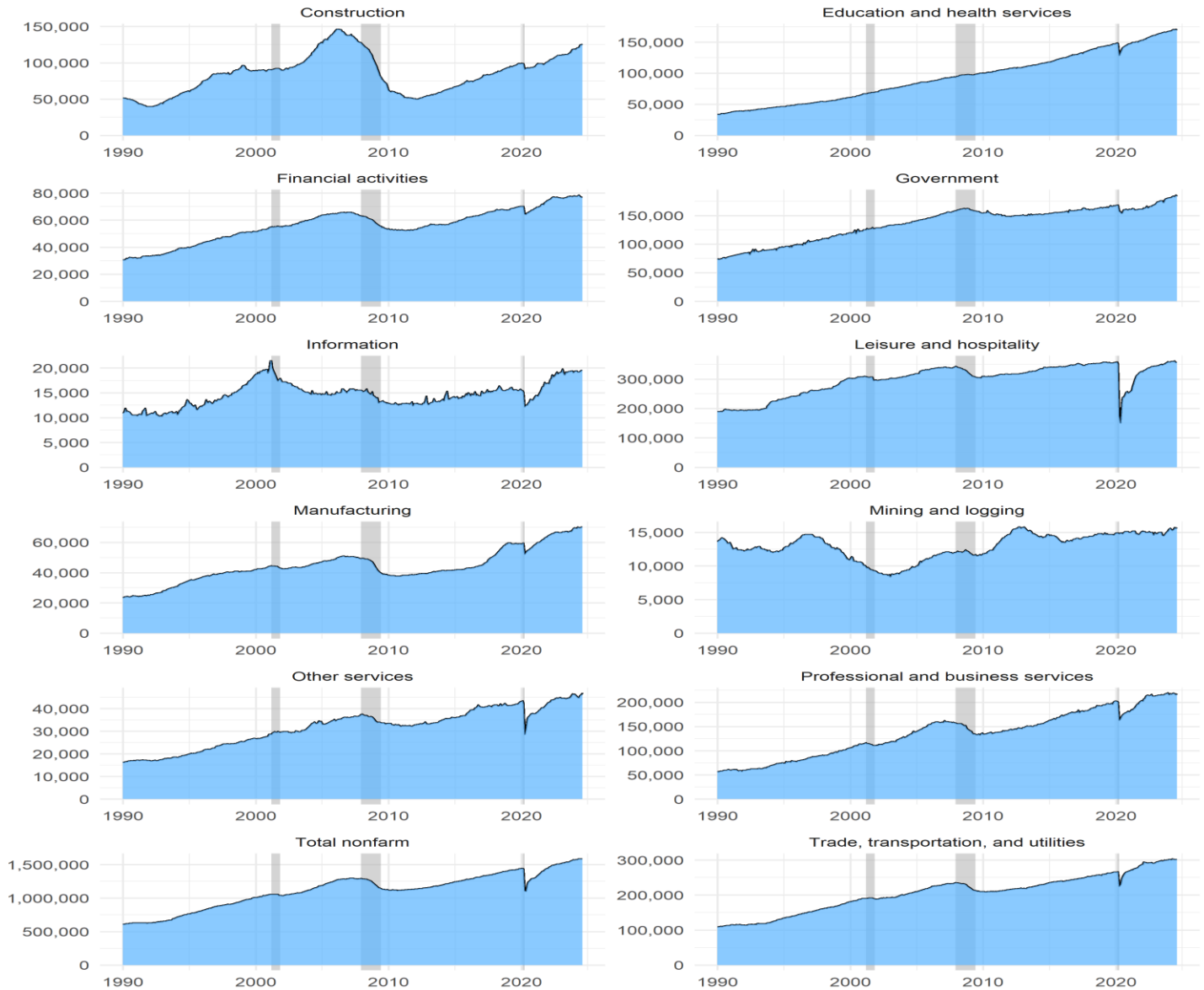
Seasonally adjusted estimates are used to show underlying economic trends by accounting for regularly seen seasonal patterns, and the result is smoother estimates. They are found by taking the difference of the unadjusted estimate and the expected seasonal movement.

Table 1: Nevada Nonfarm Jobs Over the Month Change

July 2024 - August 2024

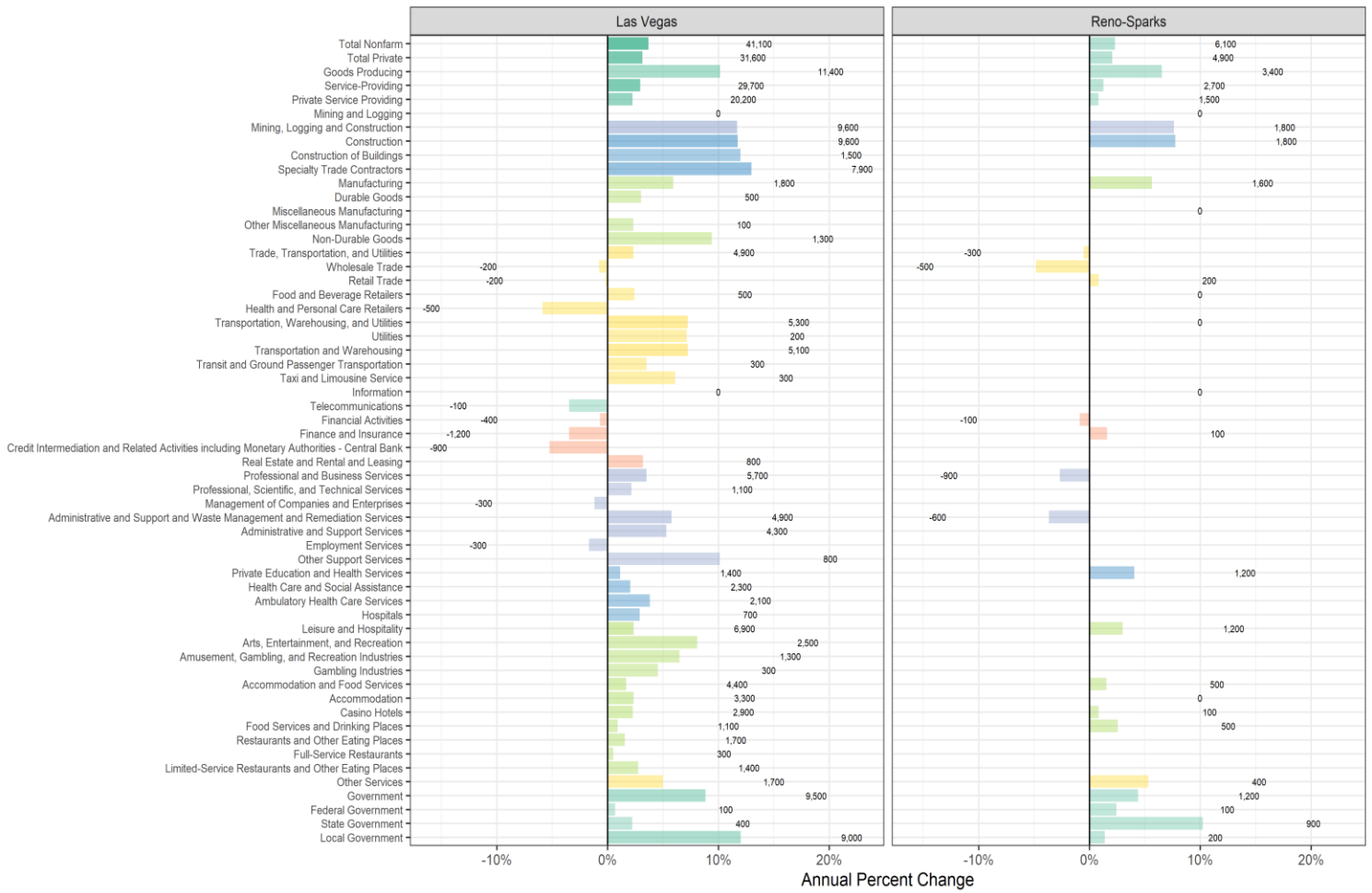
Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	263,000	121,000	142,000
Nevada	4,500	3,800	700

State of Nevada Industry Employment seasonally adjusted



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, August 2023 to August 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. 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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