



NEVADA GOVERNOR
BRIAN SANDOVAL
DETR DIRECTOR
FRANK R. WOODBECK



Media Contact:
Mae Worthey
(702) 486.7991
(702) 249.6324

DETR'S RESEARCH AND ANALYSIS BUREAU
CHIEF ECONOMIST BILL ANDERSON

PRESS RELEASE

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Number of Nevadans Filing New Claims for Unemployment Benefits Continues Decline

Carson City, NV — For 26 months consecutively, Nevada has experienced a decline in the number of new claims for unemployment benefits. In January, there were 23,736 new claims for unemployment insurance benefits. The first month of declining initial claims was December 2009, when claims were at 33,021, which was a decline of 9 percent from December 2008, when claims were 36,414.

On average in January, 83,850 people received unemployment insurance in Nevada — 40,300 under regular benefits and 43,550 from one of the federal extended benefit programs. Each week, \$23.7 million dollars was paid out to claimants, of which \$10.1 million was in the regular program, and \$13.6 million was paid through one of the extended benefit programs currently in effect.

While the number of new claims in January 2012 is down 6 percent from last January, it is also the smallest decline over the entire 26 month period.

“This is a sign that while claims continue to fall, the pace at which they are falling continues to slow, continuing a trend established in the spring of 2011,” said Bill Anderson, chief economist for the Nevada Department of Employment, Training and Rehabilitation. While claims for unemployment insurance are falling overall, they still remain at an elevated level, comparable to the early stages of the recession in the first half of 2008.

“New claims for unemployment benefits represent a leading indicator for the direction of unemployment, and the ongoing decline in new claims for benefits is another sign that the employment situation in the state is slowly improving,” Anderson said. “Job growth turned slightly positive in 2011 for the first time since 2007 and the unemployment rate eased for the first time since 2006.”

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DETR is comprised of the Employment Security Division, Equal Rights Commission, Rehabilitation Division, the Information Development and Processing Division and the Research and Analysis Bureau. DETR works in partnership with the Nevada JobConnect System to provide training and job placement services to job seekers and to assist employers in hiring practices.