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Unemployment Rate Remains at 4.2 Percent *Retail Employment Up for Holiday Shopping*

With Nevada's unemployment rate remaining unchanged at 4.2 percent for November, businesses generated a greater number of jobs for November 2006 than the same month of the previous five years. The Department of Employment, Training & Rehabilitation showed the state's unemployment rate remained lower than the national rate, which was 4.5 percent in November.

“By producing a significant number of jobs last month, businesses demonstrated their confidence in the economy and the 2006 shopping season,” said Terry Johnson, DETR director. “October's job growth wasn't as strong as past months, but the labor market proved its endurance in November.”

In November 2005, Nevada's industries added 1,800 jobs. The gain in retail of 3,400 jobs in November offset the net loss of 1600 jobs in other industries.

For November 2006, of the 4,400 new jobs that were generated, 3,600 of them were in the retail industry, which has been the average growth in retail for about five years. The construction industry lost about 900 jobs as the winter cold set in. The new jobs that placed November 2006 ahead of other years were added across other industries, like professional and business services, Johnson said.

“While the retail industry added almost the same number of jobs, it shows that the season's employment growth has not been negatively impacted by the housing slump as some economists had predicted,” Johnson said. “Retailers prepared for a busy and prosperous shopping season, displaying their confidence in the economy and its low unemployment rate. As long as people are working, they have money to spend.”

Retail sales for November were more than 5 percent higher nationally than a year ago. Figures for Nevada are not available yet.

Johnson said 2006 has been a good year for Nevada and he feels positive about what 2007's economy will look like.

“Nevada has added 58,000 jobs since last November and has seen continued low employment rates throughout the year,” Johnson said. “With a number of major projects on the horizon and more and more industries moving to Nevada, 2007 looks very positive.”



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 connect businesses and workers.