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PRESS RELEASE

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March Initial Claims Continue to Decline

In March, 15,441 initial claims were filed in Nevada, compared to 16,356 in March 2012. That is a 5.6 percent decrease over the year and the 37th month in the past 40 months that claims have been lower than the year before. However, this is only the third time since 2009 that the level of claims was below 16,000 said Bill Anderson, chief economist for Nevada's Department of Employment, Training and Rehabilitation (DETR).

After three months of initial claims falling at a rate faster than the 2012 trend of 6.3 percent, in March claims fell at a rate of 5.6 percent, which is slightly slower than the 2012 trend. The overall decline in initial claims continues to indicate that fewer people are entering unemployment each month. Despite the faster rate of decline in initial claims from December to February when compared to the 2012 average, the slower rate of decline in March is more in line with the trend from 2010 to 2012 of initial claims falling at a slower rate each year than the year before.

“With initial claims falling below 16,000 – a level that is lower than all but one month during the recession – further declines in claim volume continue to reflect increasing stability in the labor market, and not just the end of recessionary levels of claims,” Anderson said. “However, the overall level of initial claims remains higher than prior to the recession. From 2003 through 2007, initial claims averaged less than 13,000 per month while over the last twelve months claims are averaging just fewer than 18,000 per month. This continues to suggest that while Nevada's economy is on the road to recovery, significant room for improvement remains.”

Initial claims peaked during the recession at 36,414 in December 2008, and since then, the low point for initial claims was 13,932 in September 2012. Initial claims typically peak each year in December and January, then fall heading into the spring and summer months, so the level of claims is expected to fall from the current levels over the next several months.

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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.