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PRESS RELEASE

For Immediate Release

June 20, 2013

May Unemployment Claims Virtually Unchanged Over the Year

In May, 16,183 initial unemployment claims were filed in Nevada, compared to 16,319 in May 2012. That is a 0.8 percent decrease over the year, the sixth time in a row and the 39th month in the past 42 months that claims have been lower than the year before. However, this was also the smallest decline of the past six months, and was virtually unchanged over the year, said Bill Anderson, chief economist for Nevada's Department of Employment, Training and Rehabilitation (DETR).

"While December, January, and February all saw claim levels fall by more than 7 percent, the pace of declines has fallen since January and May's decline was less than 1 percent," he said. "This continues the ongoing multi-year trend with claim activity increasingly reflecting a stabilizing job market instead of one dominated by the extreme swings experienced during the worst years of the recession."

The overall level of initial claims still 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 17,700 per month. This pattern is very similar to the overall level of unemployment in the state, which sharply increased during the recession and has only slowly been falling over the years since.

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 approaching the seasonal low point.

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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.