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PRESS RELEASE

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Nevada's Weekly Wages Showing Improvement

Weekly earnings for Nevada's residents are showing improvement, according to newly released data by the Department of Employment, Training and Rehabilitation's Research and Analysis Bureau.

"While volatile from quarter-to-quarter, average weekly wages in Nevada are trending up," said Chief Economist Bill Anderson. "At the height of the recession, wages fell in both 2009 and 2010 before turning the corner."

In 2011, wages were up 1.3 percent relative to 2010. Through the first three quarters of 2012 (the most recent data available), they have averaged \$827 per week. This represents a gain of 0.7 percent compared to the same period in the prior year, despite some weakness during the July-September quarter.

"Other barometers of the labor market's health, which include job growth, the unemployment rate, and initial claims for unemployment insurance, have been trending positive of late and closed out 2012 with some encouraging results," Anderson said. "Hopefully, this will translate into more noticeable wage gains once year-end results are posted. Typically, there is a considerable spike in wages during the final three months of the year."

In nominal terms, average weekly wages averaged \$829, for all of 2011, the highest reading on record. With a solid fourth quarter, 2012 results may show a new record.

Governor Brian Sandoval said he is encouraged by the news that Nevadans are earning more and that other indicators of the state's economic health are showing signs of marked improvement, but recognizes the need for continued efforts in economic development and job training.

"By all indications businesses are hiring more, paying higher wages and adding more jobs, which is good news for our state's economy, however, I realize there is still much more work to be done in the area of economic development as there are still far too many Nevadans out of work," Sandoval said. "We continue to work to develop innovative ideas that will attract more industries to the state and to support current businesses in growth and expansion."

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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.