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For Immediate Release
April 30, 2013

Weekly Wages for Nevadans Reach Record High

The latest available data shows average weekly wages in Nevada increased to \$877 for the fourth quarter of 2012, the highest average weekly wage for any quarter on record, said Bill Anderson, chief economist for the Department of Employment, Training and Rehabilitation's (DETR) Research and Analysis Bureau. This constitutes a 2.9 percent increase year-over-year. Gains have now been recorded in seven of the past ten quarters.

"I am pleased that Nevadans are reaping the rewards of their hard work by earning more than ever before, and while this report is positive overall, there are still too many of our fellow Nevadans who are unemployed," Governor Brian Sandoval said. "We will continue our efforts to diversify our economy and bring new jobs to our state and get Nevadans working again."

After declining in both 2009 and 2010, wage growth measured on a calendar year basis, turned positive in 2011. The annual average weekly wages for 2012 is \$839, a 1.3 percent increase from 2011 and another new annual record for NV. This is the same percentage increase that Nevada saw last year, an increase of 1.3 percent year-over-year from 2011 to 2012.

"This annual increase is overtaken by the inflation rate as calculated by the Consumer Price Index, which stands at 2.1 percent for 2012," Anderson said. "Nevertheless, all economic measurements indicate Nevada's economy is showing continual improvement."

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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.