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PRESS RELEASE

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Nevada's Weekly Wages Hit Record High

Average weekly wages in Nevada rose to another record high in 2013 at an average of \$849 per week over the course of the year. That represents a gain of 1.1 percent over the previous record, set in 2012, when wages averaged \$839 on a weekly basis, said Bill Anderson, chief economist for Nevada's Department of Employment, Training, and Rehabilitation.

Wages grew in each of the final three quarters in 2013, after declining slightly during the first three months of the year. Prior to the recession, wages were growing in the 3-5 percent range.

"As the state's economy turned south, especially in the construction industry, declines in wages were recorded in both 2009 and 2010, prior to turning in gains beginning in 2011," Anderson said. "Gains in the last three years have been between 1.1 percent and 1.3 percent, well below pre-recessionary norms."

Anderson added while wages have been on the rise in nominal terms, recent gains have struggled to keep up with inflation. For instance, for all of 2013, inflation measured 1.5 percent, slightly higher than the advance in wages, suggesting that "real" wages are flat, at best.

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