



NEVADA GOVERNOR
BRIAN SANDOVAL
DETR DIRECTOR
DON SODERBERG

Media Contact:
Mae Worthey
(702) 486.7991
(702) 249.6324



DETR's RESEARCH AND ANALYSIS BUREAU
CHIEF ECONOMIST BILL ANDERSON

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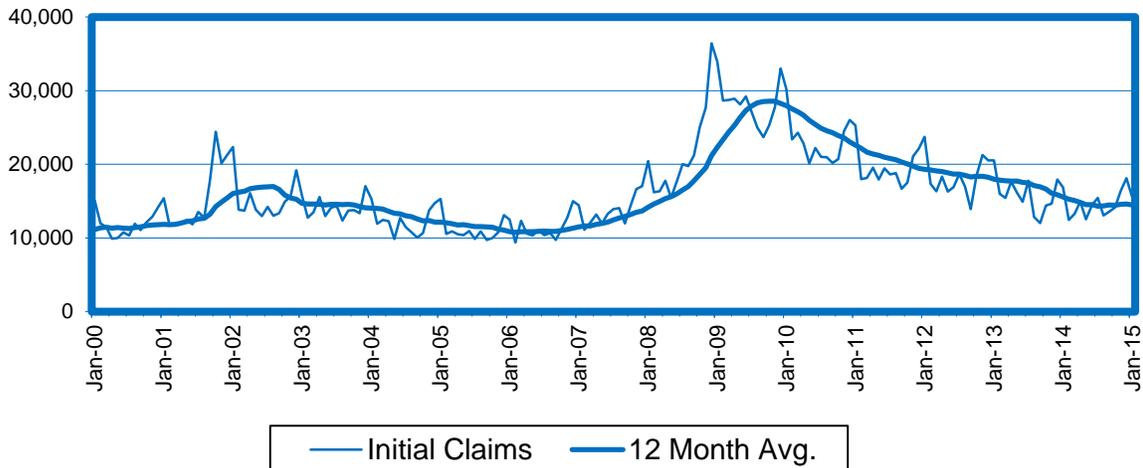
Seasonal Layoffs Slow; Overall Trend of Improvement Continues

Carson City, NV —In January, 15,572 initial claims for unemployment insurance were filed in Nevada, down 7.7 percent from January 2014 when it stood at 16,865. This is the lowest number of January initial claims since 2007. Historically, seasonal layoffs cause claims to rise between November and January. However, these increases seem to have tapered off more quickly than in previous years, said Bill Anderson, chief economist for Nevada’s Department of Employment, Training and Rehabilitation. There was a 14.1 percent decline in initial claims from December’s 18,122 claim total to January, the largest decline for any January since 2003 and substantially higher than the average percentage change over the last ten years of -1.1 percent.

“Claims activity in Nevada, averaging 14,495 claims per month over the last year, continues to look as though it has settled at a level slightly higher than prior to the recession,” Anderson said. “However, overall improvement is still evident as other unemployment benefit activity measures continue to improve. Average duration, which measures the length of time someone is unemployed, as well as the benefits exhaustion rate, which measures the percentage of claimants who run out of benefits before finding employment, are at some of their lowest levels since the recession.”

An initial claim represents the first stage of filing for unemployment benefits and is therefore most closely related to the number of people who have recently lost their jobs, not the overall level of unemployment. Initial claims tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer. Initial claims peaked during the recession at 36,414 in December 2008, and the low point for initial claims was 12,037 in September 2013.

Initial Claims Activity



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