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PRESS RELEASE

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Unemployment Insurance Claims Down over the Year, Up over the Month

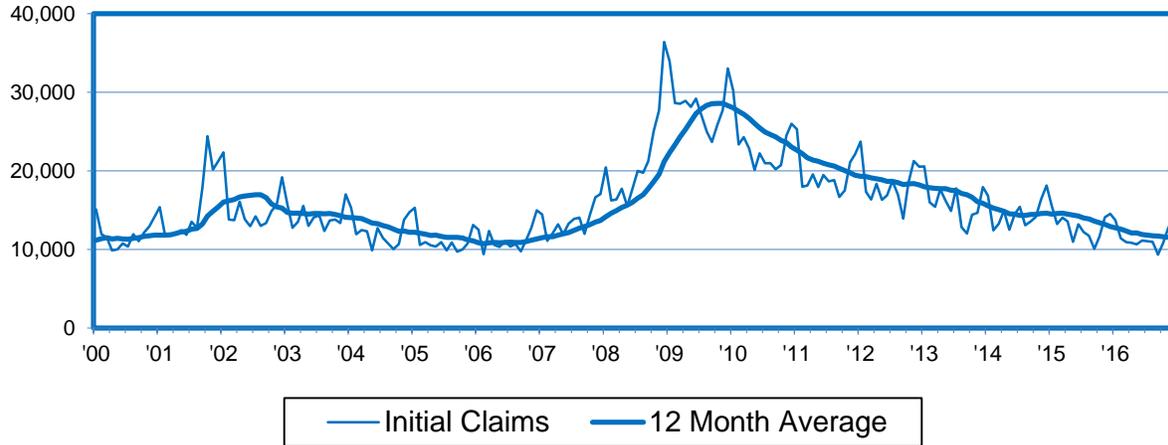
CARSON CITY, NV —In November, 12,850 initial claims for unemployment insurance benefits were filed in Nevada, a decline of 9 percent from November of last year. The 12-month moving average, which best represents the overall trend in claims, fell to 11,522. This was the first time this measure has fallen below 12,000 since mid-2007, said Alessandro Capello, an economist with the Research and Analysis Bureau at Nevada's Department of Employment, Training and Rehabilitation.

As expected, initial claims rose from October's total of 10,795, as claims activity follows the seasonal trend seen over the last decade. This trend will likely continue for the next several months before declining in the spring, he said. Initial claims tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer. Year-to-date, initial claims are down nearly 12 percent relative to 2015.

"Initial claims are not the only area of unemployment insurance activity continuing to see improvement," Capello said. "The exhaustion rate, which measures the share of claimants who run out of benefits prior to finding employment, fell to 37.3 percent, its lowest level since November 2007. The 12-month average for the amount of benefits paid per month is \$24.8 million, the first time the average has been below \$25 million since 2007. If this trend holds in December, less than \$300 million in unemployment insurance benefits would be paid for the first time 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 peaked during the recession at 36,414 in December 2008, and the low point for initial claims was 9,358 in September 2016.

Initial Claims Activity



ABOUT THE RESEARCH AND ANALYSIS BUREAU

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

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DETR is comprised of the Employment Security Division, Equal Rights Commission, Rehabilitation Division, and the Research and Analysis Bureau. DETR oversees the Nevada JobConnect System to provide training and job placement services to job seekers and to assist employers in hiring practices. It also supports economic development efforts through improving Nevada's workforce.

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