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PRESS RELEASE

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Initial Unemployment Insurance Claims Decline in February

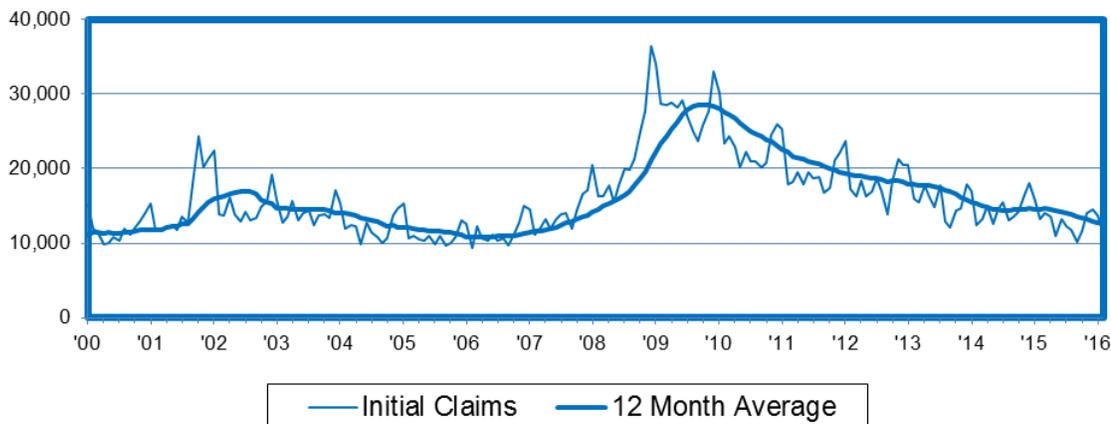
CARSON CITY, NV —In February, 11,429 initial claims for unemployment insurance were filed in Nevada, down nearly 17 percent from January’s total. This month-over-month decline mirrored the change seen in 2015, indicating an end to Nevada’s seasonal layoff period. The 12-month average, which best shows the overall trend in claims, declined slightly to 12,603.

“Most measures of claims activity, such as the exhaustion rate and average duration of benefits, remained stable in the month,” said Bill Anderson, chief economist for Department of Employment, Training and Rehabilitation. “In the upcoming months, initial claims are likely to remain stable before seeing some seasonal increases in the summer months.”

February did see a rise of nearly 20 percent from January in the amount of benefits paid to claimants, though this is attributable to a calendar effect. For the first time since 1988, February had a total of five Mondays in the month. This extra Monday pulled weekly payments into February that would normally have been counted in March, he said.

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 10,963 in May 2015.

Initial Claims Activity



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