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Declining Trend in Initial Claims for Unemployment Insurance Continues

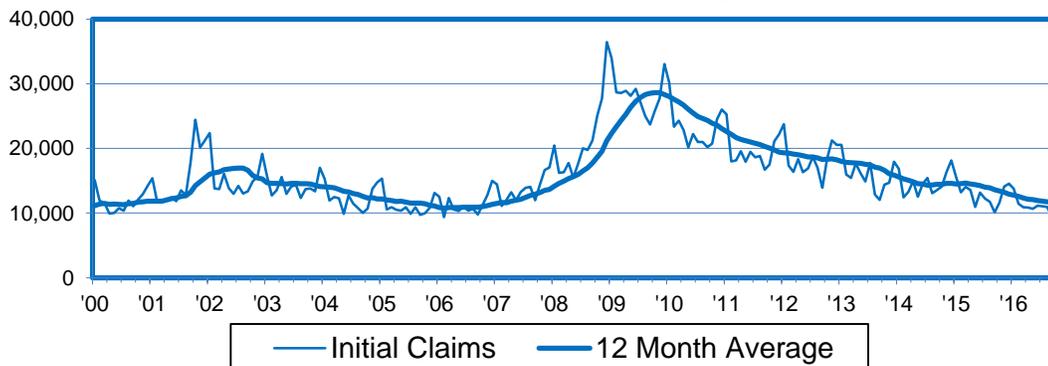
CARSON CITY, NV —In October, 10,795 initial claims for unemployment insurance were filed in Nevada, a decline of 7 percent from October of last year. This is the 19th consecutive month of year-over-year declines and the fewest number of claims in the month of October since 2005. The 12- month average, which best represents the overall trend in claims, is 11,627. Year-to-date, initial claims are down 12 percent relative to 2015.

As has been the case in 18 of the last 20 years, initial claims rose from September to October,” said Alessandro Capello, an economist for the Research and Analysis Bureau of Nevada’s Department of Employment, Training and Rehabilitation. A seasonal increase in claims was predicted because September tends to be the low point for claims and October usually marks the start of Nevada’s seasonal layoff period. Initial claims tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer. This seasonal trend is expected to continue over the coming winter months.

“Other measures of unemployment insurance activity continue to be positive,” Capello said. “Both the amount of benefits paid and the number of benefit exhaustions are down double digits year to date, with respective declines of 10 and 14 percent.”

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 job, 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



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