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PRESS RELEASE

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Initial Claims for Unemployment Insurance Down in February

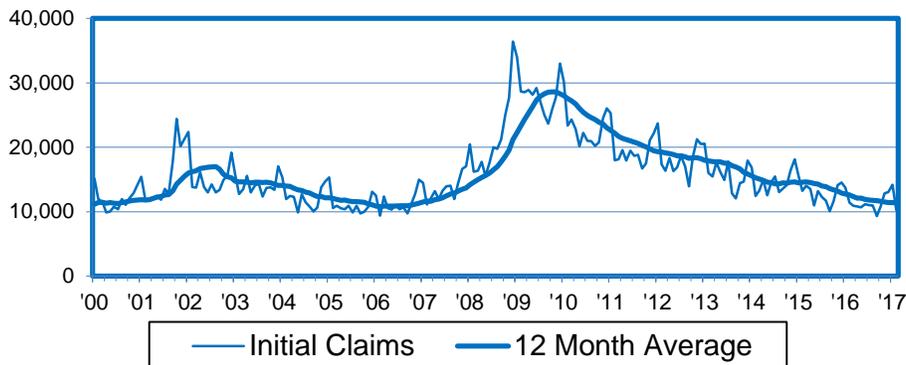
CARSON CITY, NV —In February, 10,278 initial claims for unemployment insurance benefits were filed in Nevada, a decline of 10 percent from February of last year when claims were 11,429. The 12-month average, which best shows the overall trend, remains steady at 11,346. A portion of the year-over-year decline is attributable to the leap day which provided an additional day to process claims, said Alessandro Capello, an economist with the Research and Analysis Bureau of Nevada’s Department of Employment, Training and Rehabilitation.

“Additionally, while initial claims declined by nearly 30 percent from January, this was largely expected as January represented Nevada’s seasonal peak in claims,” Capello said. “The large month-over-month decline was fairly predictable, as Nevada has seen claims decline from January to February by at least 15 percent in every year for the last 25 years. Initial claims tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer. Looking forward, claims activity is expected to remain relatively stable over the next several months.”

Elsewhere in claims activity, both the benefits exhaustion rate and the average duration of benefits fell to post-recession lows in February. The exhaustion rate declined to 37 percent and the average duration fell below 14 weeks for the first time since February 2009. Average duration had been in the 14-week range for more than two years.

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.