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PRESS RELEASE



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DECEMBER STATEWIDE LABOR MARKET RELEASE

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Nevada Adds 6,300 Jobs in December, Unemployment Rate Unchanged at 4.4%

CARSON CITY, NV – Nevada added 6,300 jobs over the month and 52,400 jobs over the year, according to the state Department of Employment, Training and Rehabilitation’s (DETR) December 2018 economic report. The 52,400 jobs over last year was the second largest annual increase in over 12 years, only behind last month’s numbers which were revised up by 700 jobs. The state’s unemployment rate in December 2018 was unchanged over the month, remaining at 4.4 percent. Compared to last December, the state’s unemployment rate is down half a percentage point.

DETR’s report also notes that estimates show that initial claims for unemployment insurance (UI) benefits totaled 11,950 this month. This is the first December UI claims have been below 12,000 in nearly 26 years.

“Overall, the state’s labor market ended the year on a high note. Employment growth averaged 3.3 percent and the unemployment rate remained below five percent throughout 2018. In last three months of 2018, employment grew by 3.5 percent or greater over the year, and closed the year with the strongest growth yet since the recession. Seasonal retail hiring in December was the largest increase realized in over a decade. The construction and manufacturing industries saw the fastest growth this year by averaging 10 percent and 14 percent growth, respectively. In addition to construction and manufacturing, professional & business services and education & health services made notable contributions to the state’s workforce. Initial claims have reached all-time lows making further declines increasingly unlikely. Nevada’s labor market trends in 2018 are encouraging moving into 2019, though we continue to monitor the labor market for signs of a future turning point.” said David Schmidt, Chief Economist for DETR.

Additional December Report Highlights:

- Total employment rose by 3.9% over the year, at the high end of the range seen over the last year (2.8 – 3.9%), and more than double the current U.S. growth rate (1.8%).
- In 2018, holiday-related seasonal employment realized the addition of 12,500 jobs, the second largest on record.
- Retail holiday hiring last month was the highest for any December since 2007.
- Information for the third quarter of 2018 shows personal income in Nevada reached \$147 billion, up 5.6 percent from a year ago. Nevada’s year-over-year growth is the 3rd strongest in the U.S.
- From the first quarter of 2017 to the second quarter of 2018, there has been an increase of nearly 1,900 (2.4%) private sector establishments.
- Estimates show Nevada’s population at 3.03 million in 2018, up from 2.97 million in 2017, an increase of 61,990. This translates into a 2.08 percent gain, the strongest population growth in the nation.
- December 2018: Nevada veteran unemployment rate is 3.6 percent, down from 4.9 percent a year ago.
- The Nevada veteran unemployment rate in December 2018 was 3.6 percent decreasing from 4.9 percent

the previous year.

- Initial claims for unemployment insurance benefits fell to a record low this month, with a reading of 11,950. This is the first December that the initial claims level has been below 12,000 since 1993.
- The ratio of claims to jobs stands at 1.82 claims per 1000 jobs, a steady decline since the recessionary peak of more than 5 claims per 1,000 jobs.
- Year-to-date through December, 314,188 ads have been posted for jobs in Nevada, an increase of 112,739 (56 percent) from the same period last year.

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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).