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PRESS RELEASE



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## DECEMBER SUB-STATE PRESS RELEASE

For Immediate Release  
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### **Nevada Ends 2018 with Strong Employment Growth of 3.9%**

**CARSON CITY, NV** – According to the Department of Employment, Training and Rehabilitation’s (DETR) December 2018 economic report, statewide, jobs increased by 3.9 percent, which correlates to 52,400 new jobs added since December of last year. This is higher than the average employment increase over the last year, December through November, of approximately 43,200 jobs. The largest over the month job gain in the metropolitan statistical areas (MSAs) was realized in Las Vegas, at 2,600. Reno added 600 jobs over the month while Carson City fell below seasonal expectations decreasing 100 jobs. The Reno MSA added jobs at a faster rate than the state in December.

The report on labor market conditions in December showed growth in employment in the Las Vegas and Reno MSAs with Carson City showing no change from last year. Across the state, counties showed a similar pattern with decreasing unemployment rates in all but four counties and the rest holding steady on a year over year basis for unemployment rates. The report also notes that while unemployment rates rose from November to December in many counties, this is a typical seasonal pattern, and looking at the year-over-year change better shows the underlying improvement in Nevada’s economy.

“December labor market results at the regional level continue to tell the story of a thriving job market in Nevada. National numbers last month showed both Las Vegas and Reno among the fastest-growing MSAs in the country, and this month’s numbers show that strong trend continuing into December. Improved unemployment rates around the state compared to December of last year and employment growth in our two largest MSAs together show a healthy, tightening labor market across the Silver State,” said David Schmidt, Chief Economist, for Nevada’s Department of Employment, Training & Rehabilitation.

#### **Additional December 2018 Economic Report Highlights:**

- Job Growth in December (Seasonally-Adjusted):
  - Las Vegas is up 2,600 jobs over the month and is up 35,200 over the year (3.6 percent).
  - Reno added 600 jobs over the month and 12,300 over the year (5.2 percent)
  - Carson City decreased netting out a loss of 100 jobs over the month; and held constant for year over year job changes.
- Unemployment:
  - Las Vegas: 4.5 percent; up 0.1 percentage point from November, and down half a percentage point from a year ago.
  - Reno: 3.4 percent; up 0.2 percentage point from November; down 0.3 percentage from this time last year.
  - Carson City: 4.5 percent, up 0.4 percentage point from November, and down 0.2 percentage point from a year ago.

- Unemployment rates remain at or below the national rate of 3.9 percent in 7 counties.
  - Unemployment rates declined on an over-the-year basis in 13 of 17 counties, and remained constant in the remaining 4 counties.
  - At 2.4 percent, Eureka continues to hold the state's lowest unemployment rate.
- The Reno MSA at 5.2 percent and Las Vegas MSA at 3.6 percent both have employment growth rates higher than the national growth rate of 1.8 percent.
  - During second quarter of 2018, the number of private sector business establishments in Nevada totaled 80,400. This is an increase of nearly 1900 establishments or 2.4 percent from the second quarter of 2017. The industries that saw the largest increase during this time are professional/scientific/technical services and accommodation/food services. On a percentage basis, the fastest growing industries were information and agriculture.
  - When compared to Austin, Boston, Portland, and Sacramento, Las Vegas has a much higher concentration of Transportation and Warehousing ranking the industry at number six compared to 11<sup>th</sup> for the highest ranked of the other cities.
  - From the early 90's to 2017, hotel and casino gaming revenue as a share of total revenue for the county declined in Clark and increased in Elko, from 60 to 40 percent and 60 to 68 percent respectively.
  - Clark (+97,500) experienced the largest increase in ad volume over last year, totaling 234,600 ads year-to-date.

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