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### Nevada's Unemployment Rate at 5.7 Percent for April

Nevada's unemployment rate dropped by one-tenth of a percentage point to 5.7 percent in April. The rate is still 1.1 percentage points higher than in April 2007, said William Anderson, chief economist for Nevada's Department of Employment, Training & Rehabilitation. The national unemployment rate was 5 percent for April.

"Although we experienced a small decrease in the unemployment rate, Nevada is still witnessing higher unemployment than we are used to seeing," Anderson said. "The housing market continued to be a drag on the economy, as spending on home construction fell at a 26.7 percent annual rate nationally during the first quarter."

Industrial employment increased by 1,400 jobs statewide over the month, but is down by 5,800 from the same time last year, he said. Construction and professional & business services companies have shed a combined 18,100 jobs over the year. Picking up some of the slack, the education and health services and retail sales sectors added 8,700 jobs since April 2007.

"Record oil prices are driving up inflation and households are tightening their belts in response," Anderson said. "Both crude oil and gasoline reached record highs in April and prices have continued to increase through the first half of May. Rising inflation is causing consternation in consumers' confidence. As a result of consumers' caution, Nevada taxable sales fell by 5.4 percent from February 2007 to February 2008."



*DETR is comprised of the Employment Security Division, Equal Rights Commission, Rehabilitation Division, the Information Development and Processing Division and the Research and Analysis Bureau.*

*DETR works in partnership with the Nevada JobConnect System to connect businesses and workers.*