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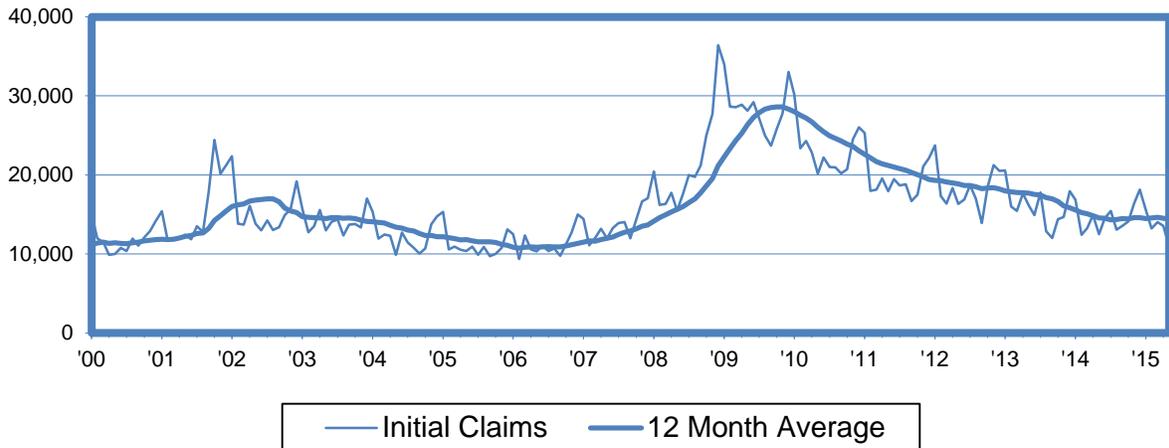
May Initial Claims Decline; Broad Improvement Continues

Carson City, NV —In May, 10,963 initial claims for unemployment insurance were filed in Nevada, down 12.5 percent compared to a year ago. The 12-month moving average, which better captures the overall trend in claims, remains stable at 14,380 claims per month. This is the 13th consecutive month where this trend measure has been between 14,300 and 14,625 claims, said Bill Anderson, chief economist for Nevada’s Department of Employment, Training and Rehabilitation.

“This May’s decline relative to last year may be overstated due to several technical factors,” Anderson said. “Considering this, a better barometer may be comparing the aggregate of the first five months of 2015 to the same period last year. Through May, initial claims totals are down 3.8 percent from 2014. This decline is being driven by a 7 percent decrease in new initial claims for unemployment, suggesting longer-term workers are experiencing less job loss. Combining the declines in claim totals with improvements in benefit activity measures such as the number of weeks claimed and the exhaustion rate of benefits, it is fairly evident that Nevada is in a better place than it was a year ago.”

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 tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer. Initial claims peaked during the recession at 36,414 in December 2008, and the low point for initial claims was 10,963 in May 2015.

Initial Claims Activity



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