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Initial Claims for Unemployment Insurance Hit Lowest Level in 17 Years

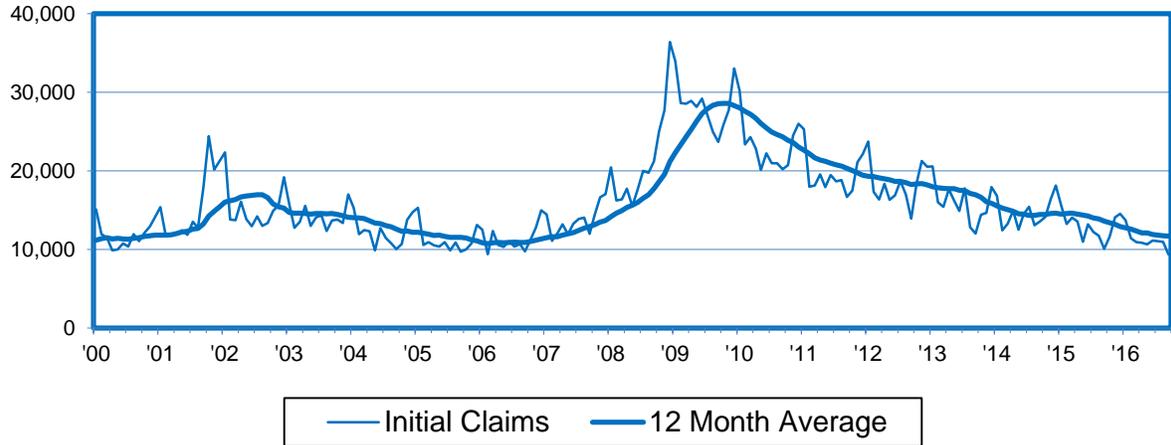
CARSON CITY, NV —In September, 9,358 initial claims for unemployment insurance were filed in Nevada, a decline of more than 7 percent compared to September of 2015. This month's total is the lowest September total since 1996 and the lowest number of initial claims in any month since May of 1999. The 12-month average, which best represents the overall trend in claims, is 11,696. On a year-over-year basis, initial claims in the Silver State have now seen declines in 18 consecutive months.

“While September tends to be the low point in claims in a given year, this month's total reflects a healthy labor market in the Nevada,” said Bill Anderson, chief economist for the Research and Analysis Bureau of Nevada's Department of Employment, Training and Rehabilitation. “Initial claims levels weren't even this low during the state's robust economic period from 2004 to 2006. This trend in initial claims isn't unique to Nevada. The national initial claims levels are at their lowest levels since 1973.”

Other measures of unemployment insurance activity in Nevada continue to show improvement as well. The average duration of benefits is at 14 weeks and the exhaustion rate is at 38.3 percent, both post-recession lows. The average amount of benefits paid per month over the last year is \$25.2 million, nearly \$3 million less than it was at this time last year. Looking ahead, initial claims are likely to rise seasonally over the next several months, Anderson said. 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.

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 Activity



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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.