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Nevada Statewide & Metro Area Labor Market Overview

March 2023

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In March 2023, the seasonally adjusted unemployment rate in Nevada was unchanged and now sits at 5.5 percent. The unadjusted unemployment rate decreased slightly, going from 5.7 percent to 5.4 percent for a decrease of 0.3 percentage points. As has been the case with previous months, the labor force in the state grew. However, unlike in previous months, the number of unemployed individuals decreased whereas the number of employed individuals still increased. The labor force grew by 1,895 people in total, with an increase of 2,345 employed people and a decrease of unemployed of 450.

These increases in labor force are reflected by the state's continued recovery in employment in industries that were hit by the COVID-19 pandemic and subsequent quarantine. Leisure and hospitality, for example, is above 99% recovered to its pre-pandemic peak. Some industries are even significantly above their pre-pandemic level. Information is one such industry, as it has recovered to about 117% of its peak.

The Las Vegas MSA saw an increase equivalent to 4,100 jobs (or 0.4%) over the month. Meanwhile, the Reno MSA saw a decrease of 300 jobs (or -0.1%). Finally, the Carson City MSA saw an increase of 300 jobs (0.9%)

Information on how to file an unemployment insurance claim, where to get updates from DETR, or what other services are available from the department can be found at the end of this write-up. Additional labor market information can be found on our website (<http://nevadaworkforce.com/>).

Current Employment Statistics ([CES](#))

Estimates for this section come from the Current Employment Statistics (CES) program sponsored by the Bureau of Labor statistics ([BLS](#)). Total nonfarm employment increased by 2,600 jobs from February to March, a growth rate of 0.2%. Since March 2022, total nonfarm employment increased by 73,000 jobs, or 5.0%. For more state employment information, please visit our [Nevada Area Profile](#).

Las Vegas MSA total nonfarm employment realized an increase of 4,100 jobs (0.4%) from February to March. Compared to March 2022, total nonfarm employment saw an increase of 58,100 jobs (5.5%). To see more employment information, please visit our [Las Vegas Area Profile](#).

Reno MSA total nonfarm employment realized a decrease of 300 jobs (-0.1%) from February to March. Compared to March 2022, total nonfarm employment saw an increase of 10,800 jobs (4.2%). For additional employment information, please visit our [Reno Area Profile](#).

Carson City MSA total nonfarm employment realized an increase of 300 jobs (0.9%) from February to March. Compared to March 2022, total nonfarm employment saw an increase of 1,600 jobs (5.3%). For more employment information, please visit our [Carson City Area Profile](#).

For more information visit our [CES Page](#), see the summary tables at the end of the document, or check out our dashboards for a [CES summary](#) or [industry estimates](#) or all the [Area Profiles](#).

See more summary information on [Nevada's Labor Market](#) and the [U.S. Labor Market](#).

March 2023 Seasonally Adjusted Employment Summary (in thousands)

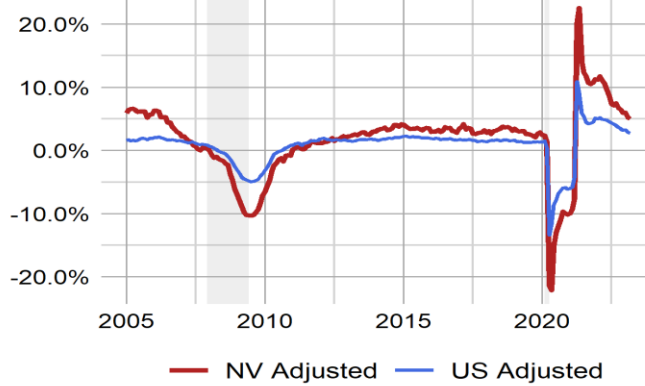
Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	155,569.0	155,333.0	236.0	0.2%	151,424.0	4,145.0	2.7%
Nevada	1,541.2	1,538.6	2.6	0.2%	1,468.2	73.0	5.0%
Carson City MSA	32.0	31.7	0.3	0.9%	30.4	1.6	5.3%
Las Vegas - Paradise MSA	1,123.3	1,119.2	4.1	0.4%	1,065.2	58.1	5.5%
Reno - Sparks MSA	270.3	270.6	-0.3	-0.1%	259.5	10.8	4.2%

March 2023 Not Seasonally Adjusted Employment Summary (in thousands)

Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	154,517.0	153,997.0	520.0	0.3%	150,411.0	4,106.0	2.7%
Nevada	1,533.7	1,529.0	4.7	0.3%	1,461.8	71.9	4.9%
Carson City MSA	31.8	31.5	0.3	1.0%	30.3	1.5	5.0%
Las Vegas - Paradise MSA	1,116.6	1,111.4	5.2	0.5%	1,060.1	56.5	5.3%
Reno - Sparks MSA	268.9	268.9	0.0	0.0%	258.6	10.3	4.0%

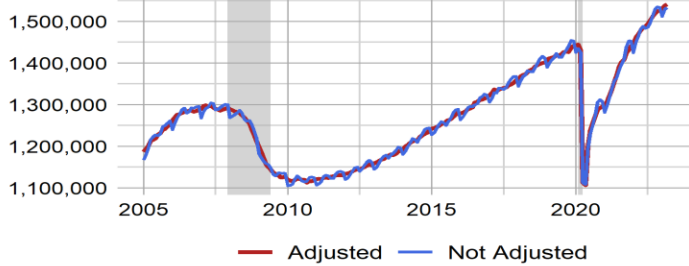
Nevada vs U.S. Employment Growth

March 2023

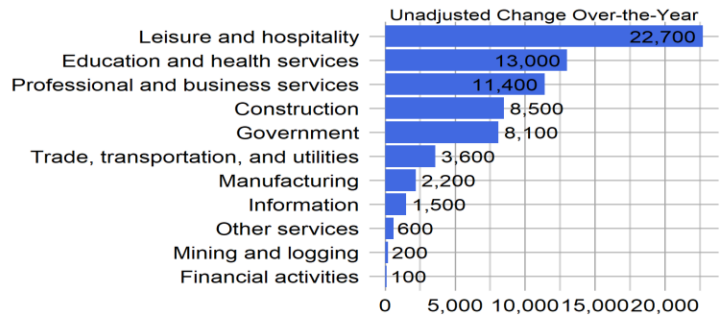


Nevada Employment

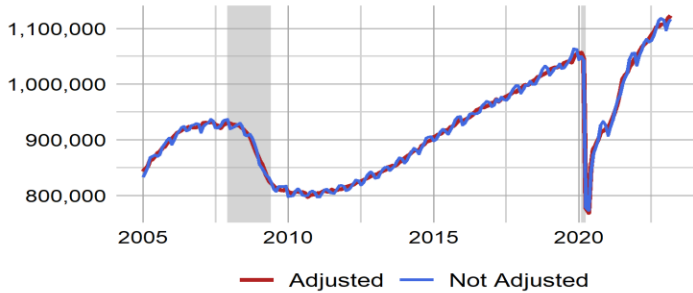
March 2023



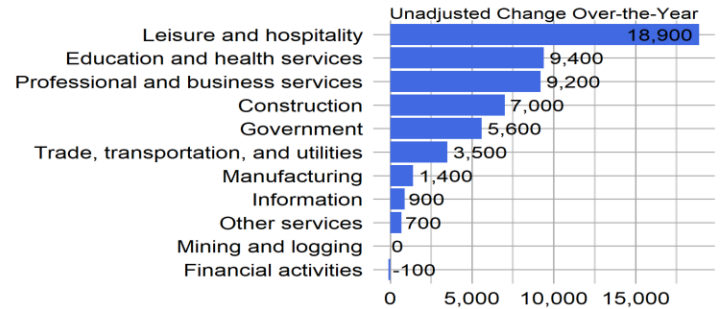
Nevada



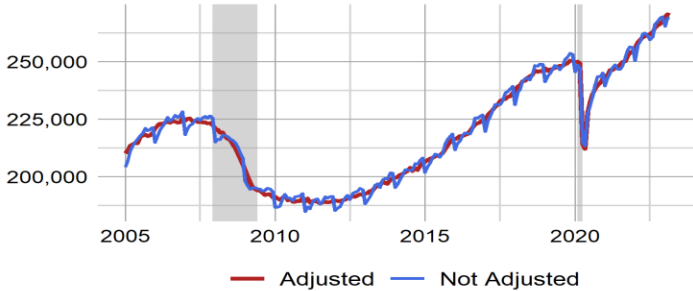
Las Vegas Employment



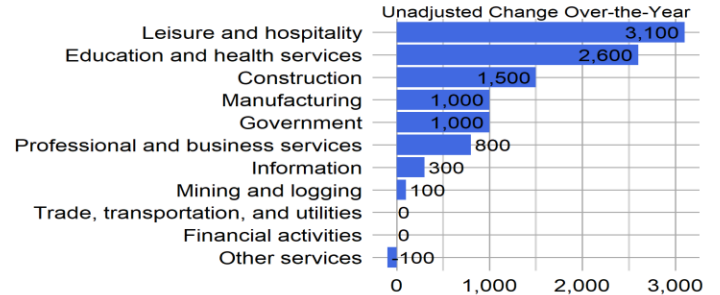
Las Vegas MSA



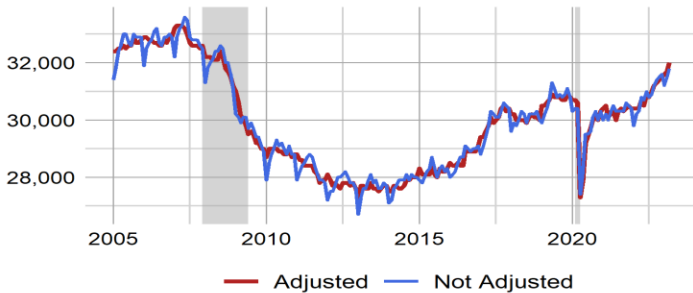
Reno Employment



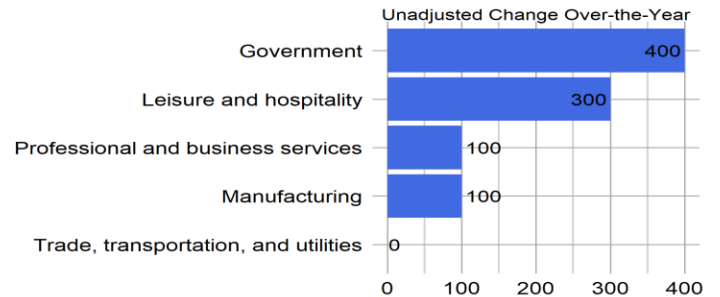
Reno MSA



Carson City Employment



Carson City MSA



Nevada & Area Seasonally Adjusted Employment Summary in (1000s)

areaname	Value	Change	1-Yr High	1-Yr Low	1-Yr High Chg	1-Yr Low Chg	3-Yr High	3-Yr Low	3-Yr High Chg	3-Yr Low Chg	All-Time High	All-Time Min
Nevada	1,541.2	2.6	1,541.2	1,468.2	10.6	1.4	1,541.2	1,106.1	93.7	-319.8	1,541.2	609.8
Las Vegas - Paradise MSA	1,123.3	4.1	1,123.3	1,065.2	8.3	0.9	1,123.3	768.7	79.8	-269.4	1,123.3	364.3
Reno - Sparks MSA	270.3	-0.3	270.6	259.5	2.0	-0.3	270.6	212.1	16.0	-34.9	270.6	142.9
Carson City MSA	32.0	0.3	32.0	30.4	0.4	-0.2	32.0	27.3	1.4	-3.3	33.3	21.1

Local Area Unemployment Statistics ([LAUS](#))

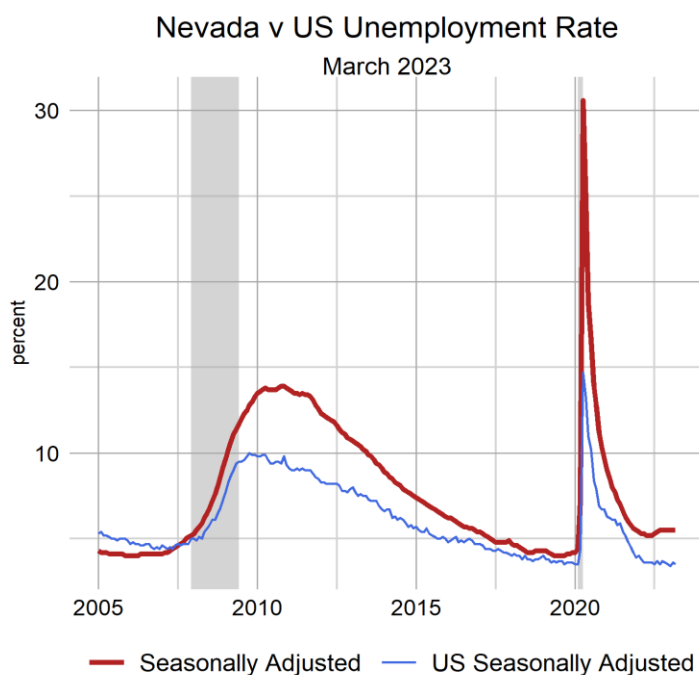
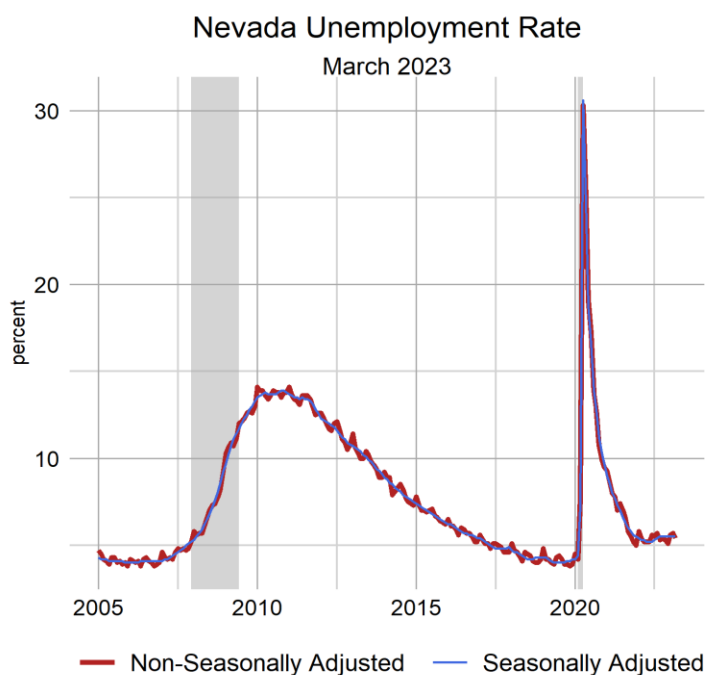
Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the ([BLS](#)). Nevada's unemployment rate was 5.5 percent in March, was unchanged from 5.5 percent in February, and increased by 0.2 percentage points from 5.3 percent in 2022, seasonally adjusted. The number of unemployed individuals decreased by 450 from February for a current level of 86,661 people, which increased by 6,001 unemployed people since 2022. The labor force in Nevada is currently 1,572,641 people, which increased by 1,895 people from February, and increased by 44,358 people since 2022.

Visit our [LAUS page](#) for more information on the labor force in Nevada, or check out our [dashboard](#) for a look at each area.

U.S. & Nevada Local Area Unemployment Statistics March 2023

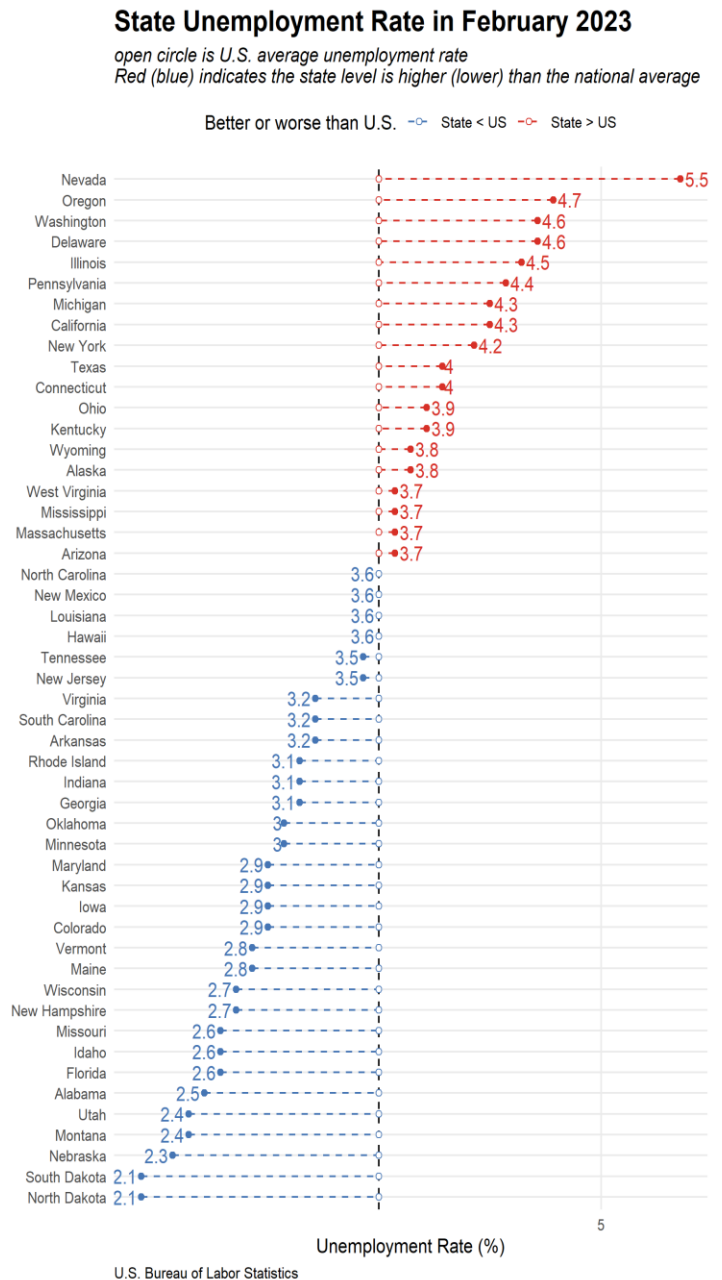
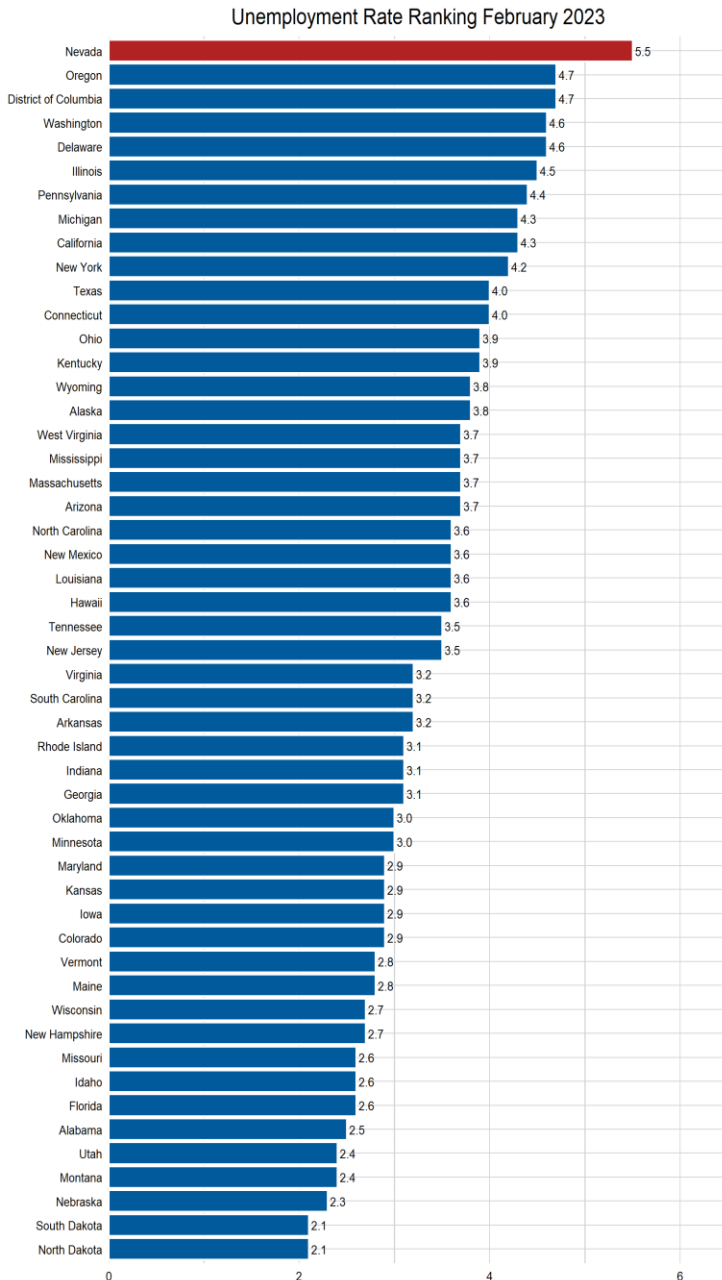
Area	Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US						
U.S.	166,783,000	160,741,000	6,043,000	3.6	62.6	60.4
U.S. SA	166,731,000	160,892,000	5,839,000	3.5	62.6	60.4
State						
Nevada	1,578,107	1,492,672	85,435	5.4	61.6	58.3
Nevada SA	1,572,641	1,485,980	86,661	5.5	61.4	58.0

SA denotes seasonally adjusted data



Unemployment Rate State Rankings (Prior Month's Data)

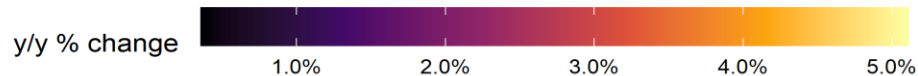
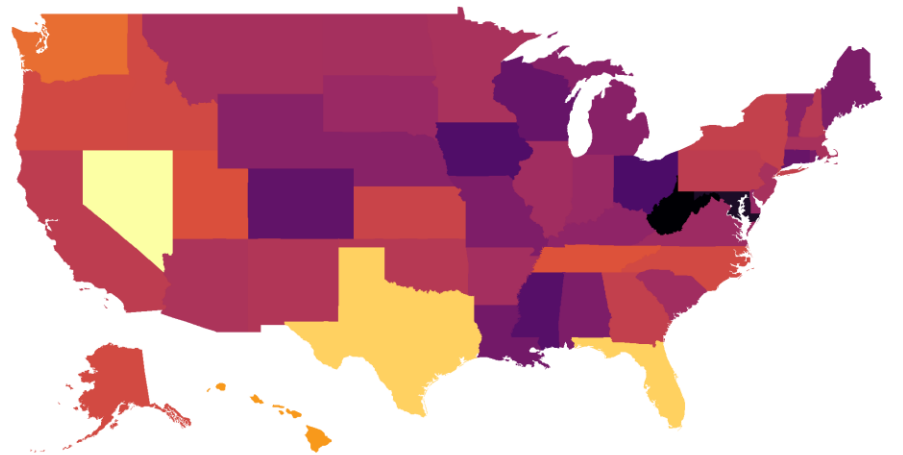
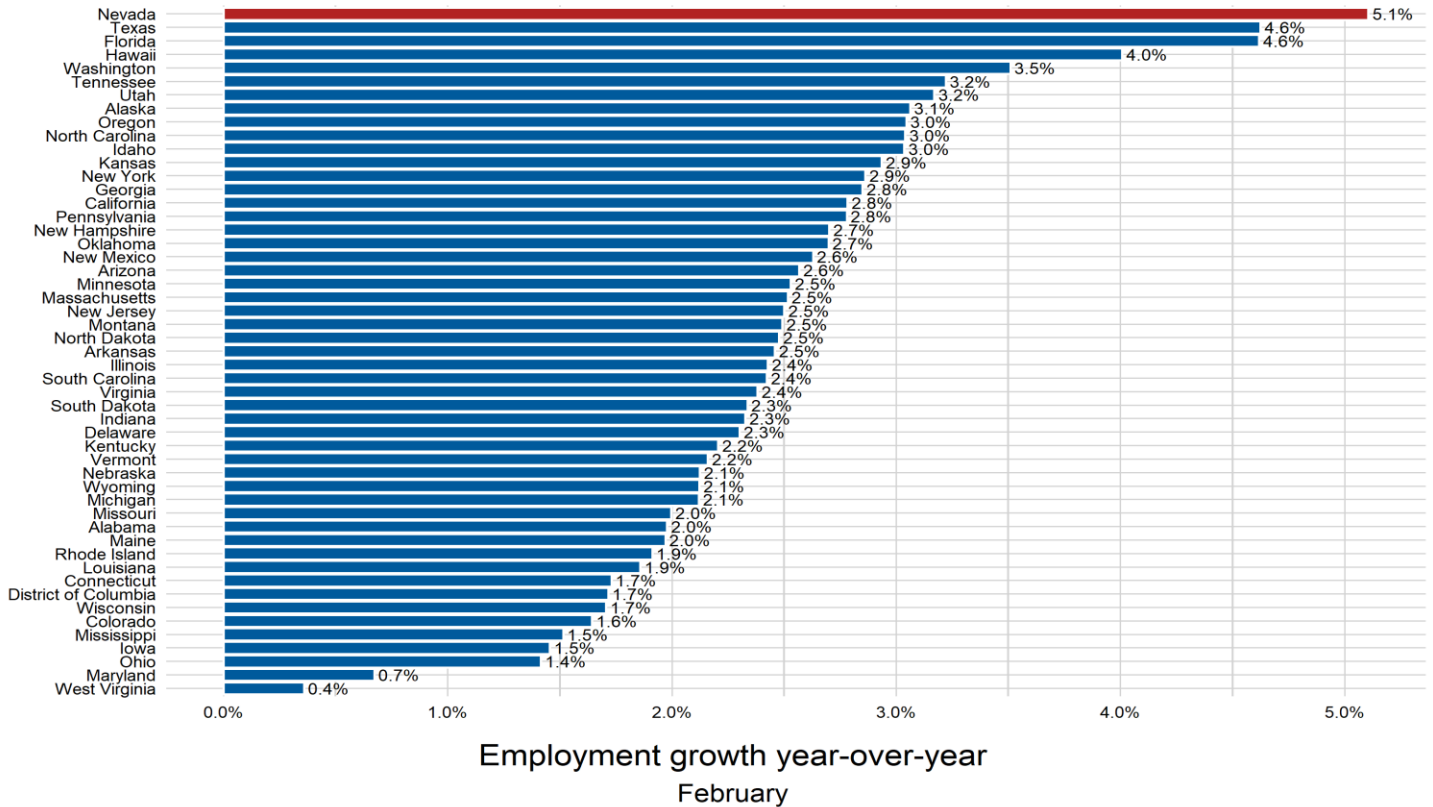
According to the Bureau of Labor Statistics, Nevada had the highest unemployment rate in the nation for the month of February 2023, at a figure of 5.5 percent. This is 0.8 percentage points higher than the second highest areas, which were Oregon and the District of Columbia.



Employment State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada had the largest over the year employment growth from February 2022 to February 2023 at a figure of 5.1 percent. Trailing Nevada are Texas and Florida, both of which are sitting at 4.6 percent.

Over the Year Employment Growth Rank by State in February 2023

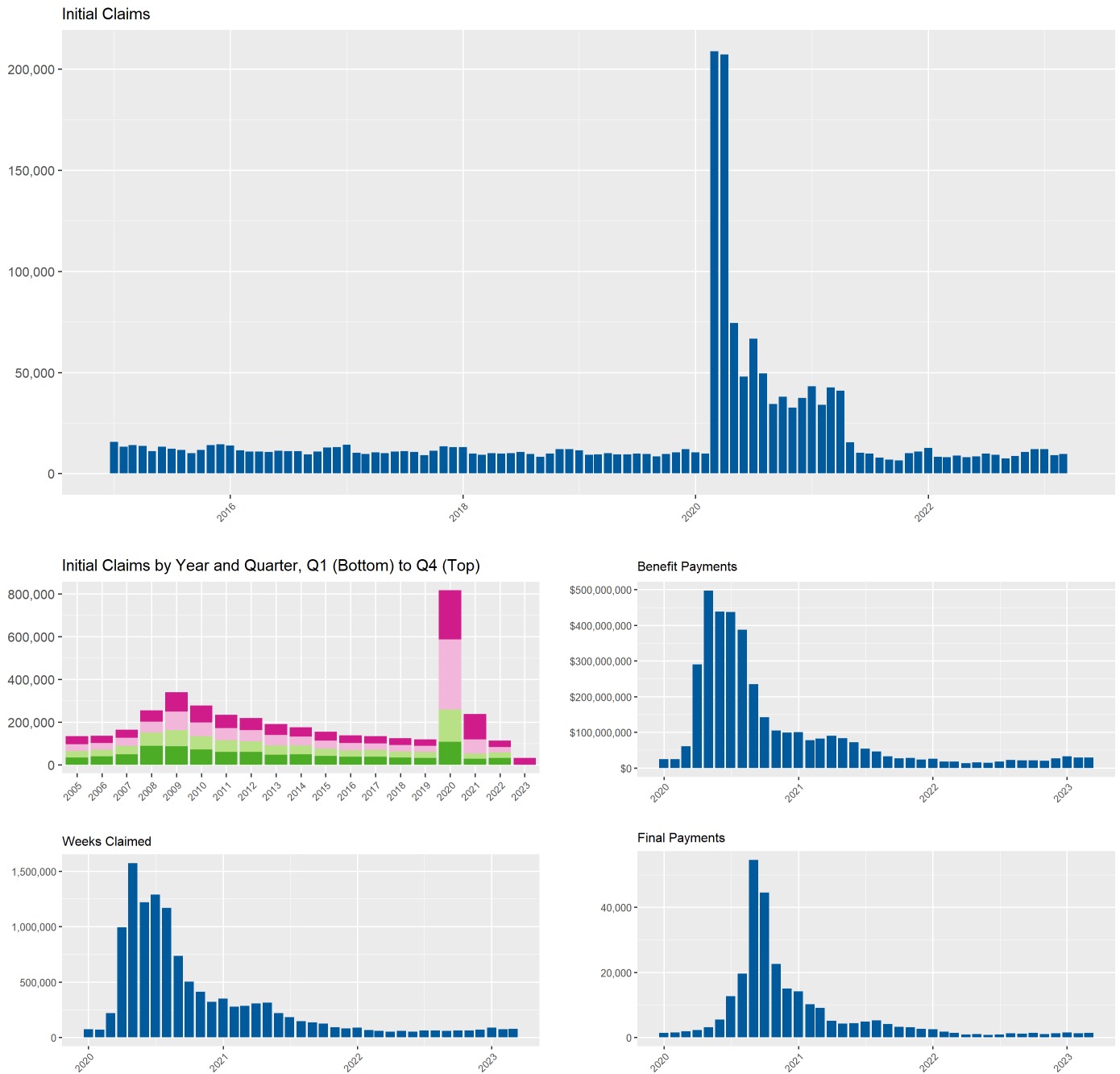


Source: U.S. Bureau of Labor Statistics (y/y)=Year-Over-Year

Unemployment Insurance

Turning to our monthly data, in March 2023, 9,639 initial claims for unemployment insurance were filed in Nevada, an increase of 550 claims, or 6.1 percent, from February 2023 when there were 9,089 claims. This figure is an increase from the 8,055 figure that was observed in March of 2022.

State of Nevada Unemployment Insurance Activity

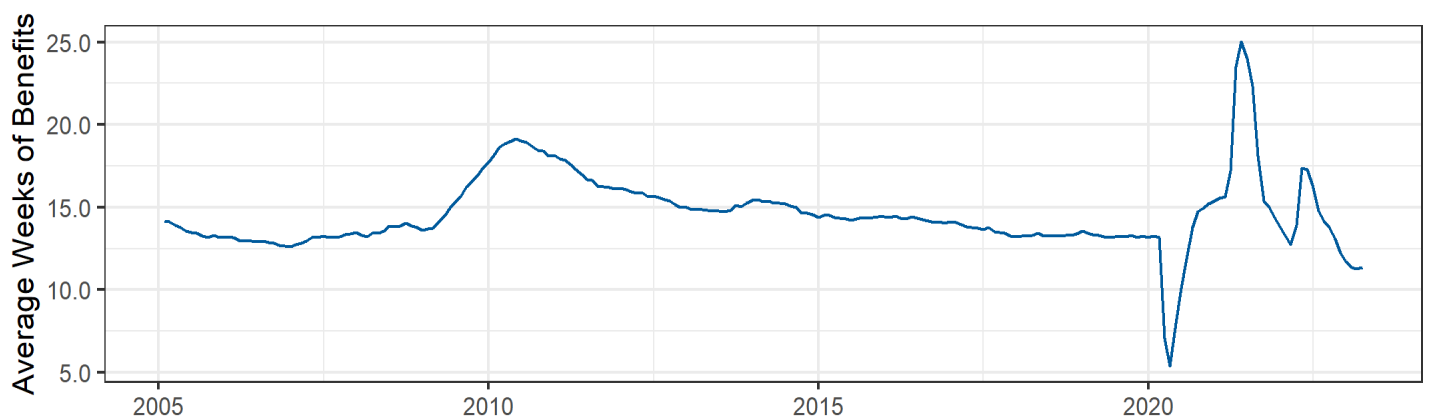
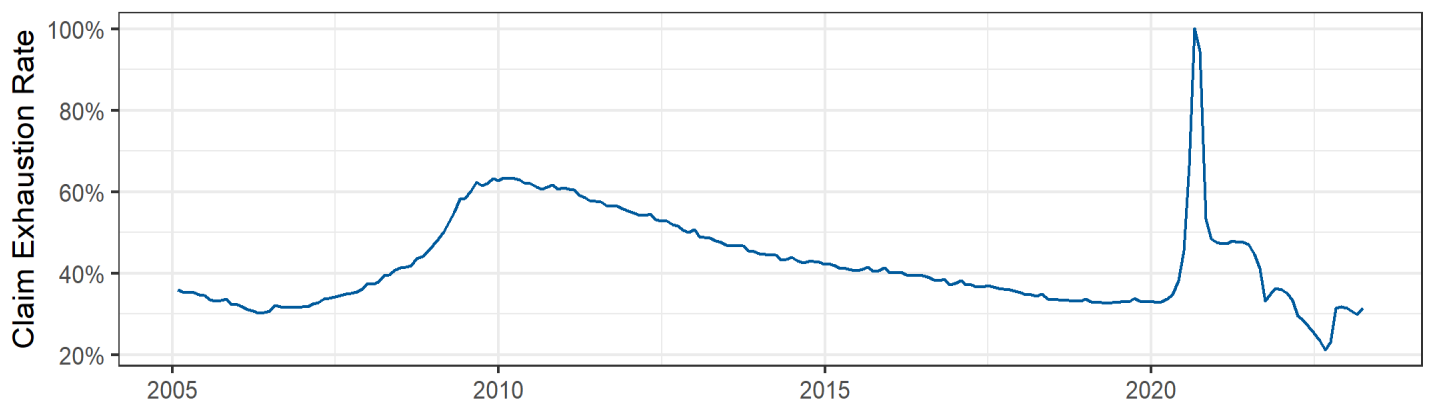


Over-the-year claims activity for Nevada’s regular program saw increases across nearly all measures in February. Initial claims, for example, were up 550 (or 6.1 percent) from February. Weeks claimed and compensated were also up, sitting at measures that are 1,057 and 1,302 higher than February (respectively). Final payments, or benefit exhaustions, were up by 113.

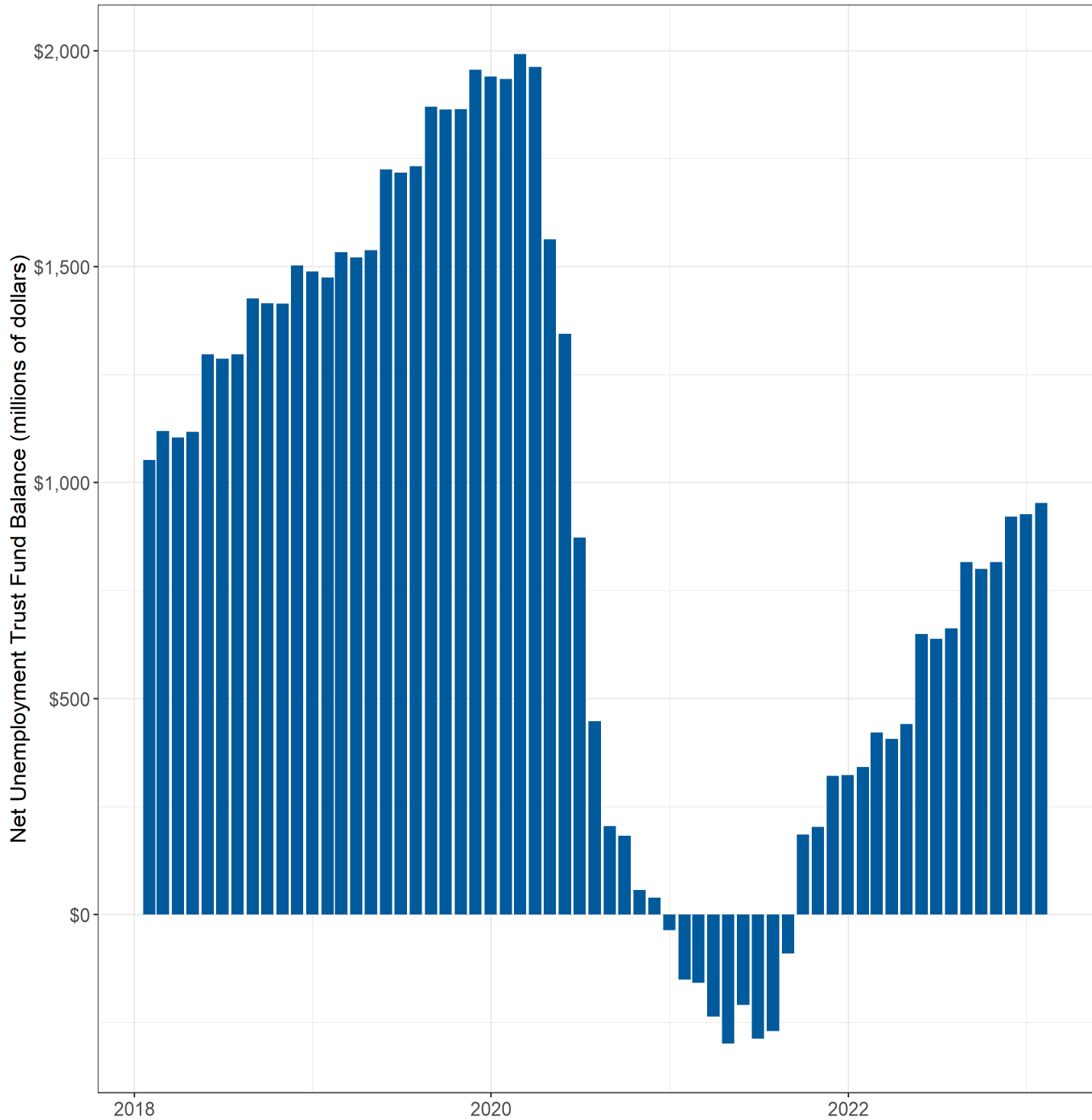
March 2023 Unemployment Insurance Activity

Measure	March 2023	March 2022	% Change	February 2023	MoM Change	MoM % Change	12 Month Average
Initial Claims	9,639	8,055	19.7%	9,089	550.00	6.1%	9,496
Weeks Claimed	75,909	58,508	29.7%	74,852	1057.00	1.4%	65,429
Weeks Compensated	69,294	47,905	44.6%	67,992	1302.00	1.9%	54,797
Amount Compensated	\$29,373,446	\$17,182,943	70.9%	\$28,868,577	504869.00	1.7%	\$21,856,279
Weeks Compensated Total Unemployment	61,586	41,236	49.4%	61,059	527.00	0.9%	49,262
Amount Compensated Total Unemployment	\$27,451,366	\$15,920,208	72.4%	\$27,208,366	243000.00	0.9%	\$20,619,002
First Payments	4,969	3,521	41.1%	5,058	-89.00	-1.8%	4,344
Final Payments (Exhaustions)	1,332	1,354	-1.6%	1,219	113.00	9.3%	1,116
Average Weekly Benefit	\$445.74	\$386.08	15.5%	\$445.61	0.13	0.0%	\$414.00
Average Duration (in weeks)	11.34	13.89	-18.3%	11.26	0.08	0.7%	13.73
Exhaustion Rate	31.39%	29.47%	6.5%	29.91%	0.01	4.9%	27.93%

Source: ETA 5159



The Trust Fund currently has an \$953.2 million positive balance as of March 2023.



CES Summary Tables

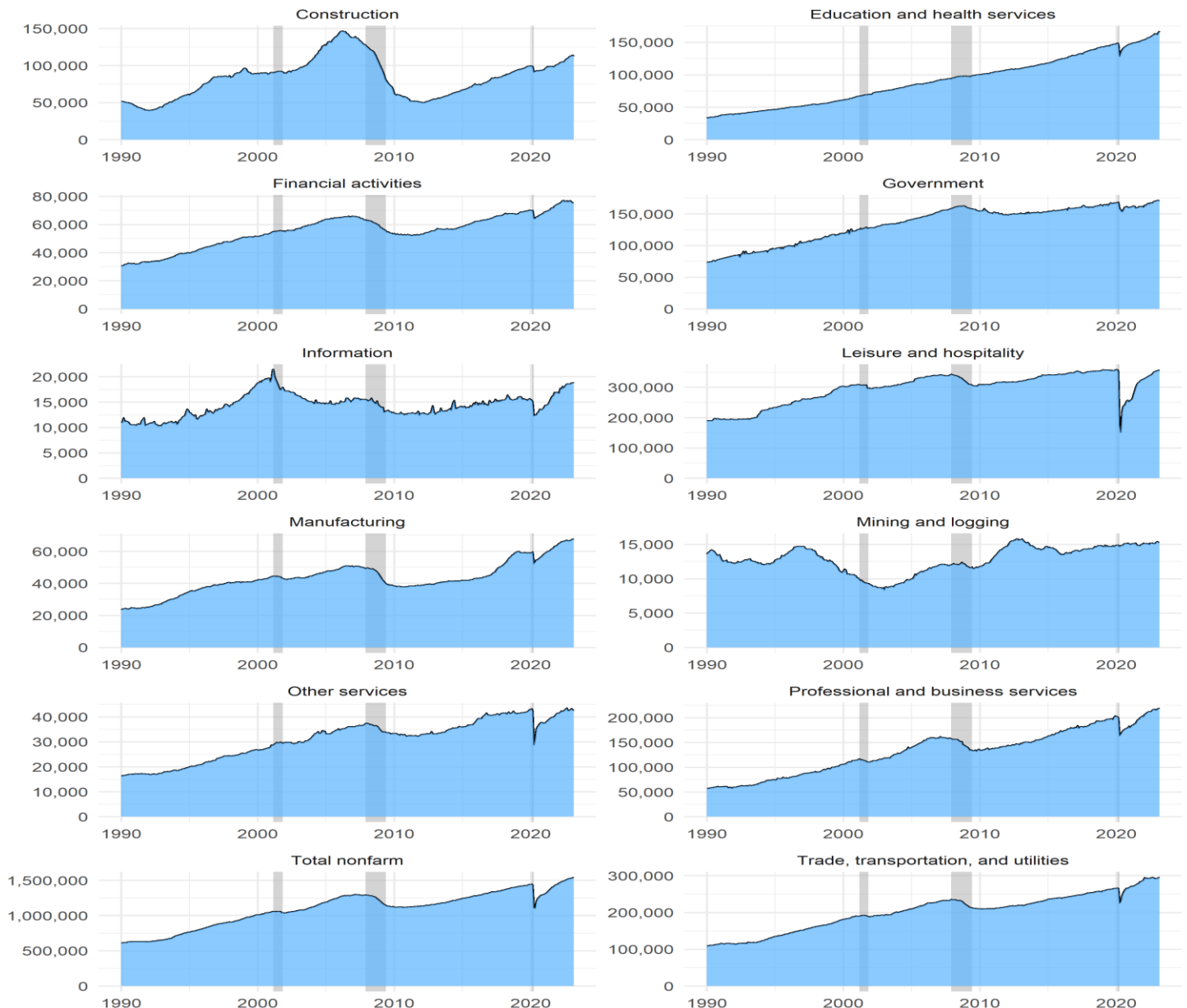
Seasonally adjusted estimates are used to show underlying economic trends by accounting for regularly seen seasonal patterns, and the result is smoother estimates. They are found by taking the difference of the unadjusted estimate and the expected seasonal movement.

Nevada Nonfarm Jobs Over the Month Change

February 2023 - March 2023

Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	520,000	284,000	236,000
Nevada	4,700	2,100	2,600

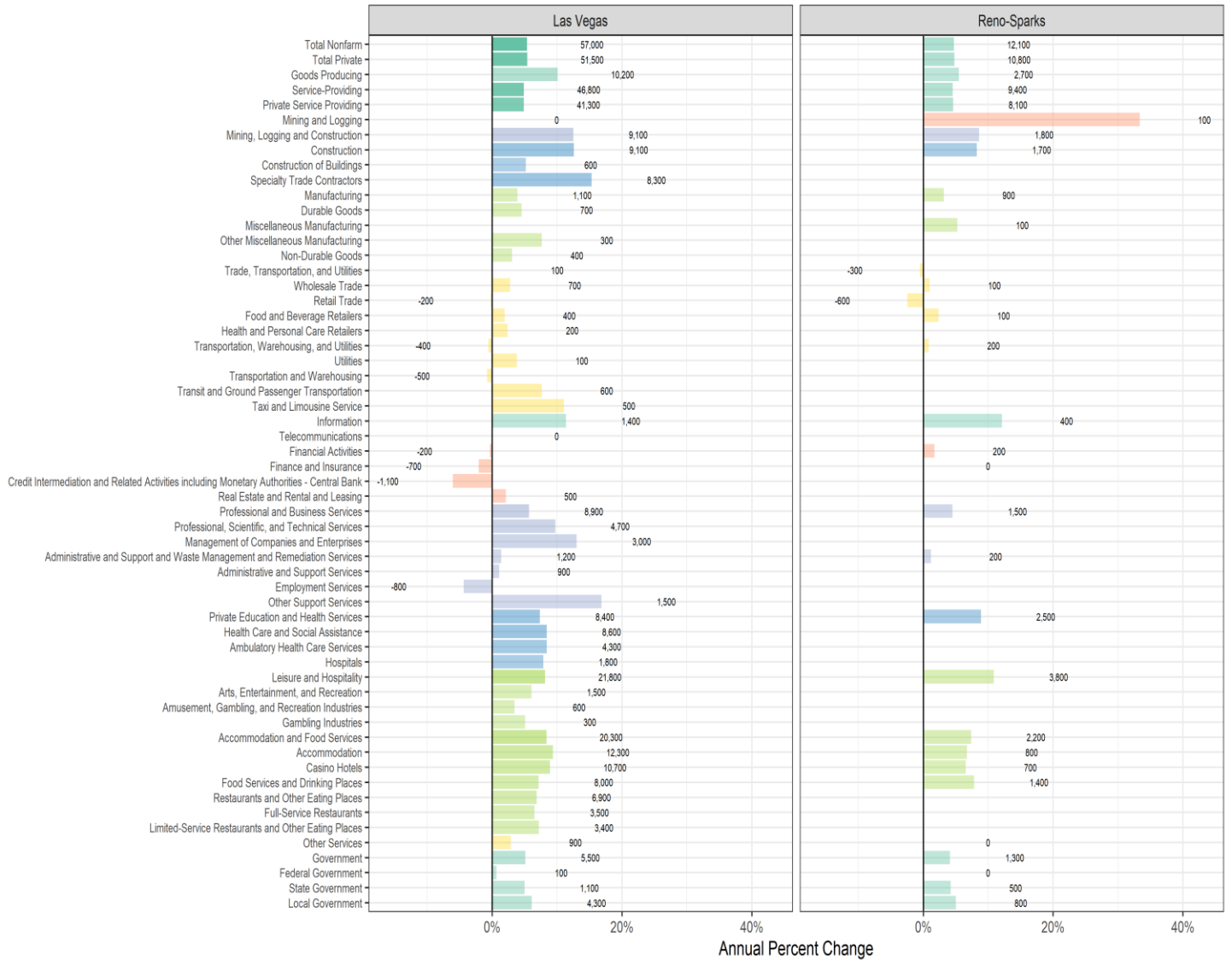
State of Nevada Industry Employment seasonally adjusted



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, March 2022 to March 2023

Bars show percent change, labels show change in number of jobs



Nevada Unemployment Services Available

DETR serves all Nevada citizens by being the state's lead workforce development agency. DETR consists of divisions that offer workforce related services, job placement and training, services for people with disabilities, investigation of claims of discrimination, unemployment insurance benefits, and labor market data.

To file an unemployment insurance claim or for additional information, please visit <http://ui.nv.gov/>

To report unemployment fraud, please visit:

https://detr.nv.gov/Page/Unemployment_Fraud

For workforce services available to jobseekers, employers, and the public: <https://www.employNV.gov>

For services available to people with disabilities:
https://detr.nv.gov/Page/Rehabilitation_Division_Bureau_of_Vocational_Rehabilitation

For information about Nevada's Equal Rights Commission: <https://detr.nv.gov/NERC>

Prepared by the Research and Analysis Bureau with contributions from: Jordan Ambrose, Bharman Gulati, Dionny McDonnell, Dave Schmidt, Marianne Kattenhorn, Antonio Solorio, and Tim Wilcox.

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