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STATE & METRO AREA PRESS RELEASE

For Immediate Release March 6, 2025

DETR Releases January Jobs Report

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) January 2025 economic report, Nevada's unemployment rate remained constant at 5.8 percent and the labor force grew by 5,255.

Metropolitan Statistical Area (MSA) Employment (Seasonally Adjusted):

- Las Vegas employment decreased by 7,500 jobs (-0.6%) since December, an increase of 8,100 jobs (0.7%) since January 2024.
- Reno employment had a decrease of 600 jobs (-0.2%) since December, an increase of 3,100 jobs (1.1%) since January 2024.
- Carson City employment had an increase of 200 jobs (0.6%) since December, an increase of 600 jobs (1.9%) since January 2024.

Note that beginning with this release and in all future releases, the Reno-Sparks MSA now includes Lyon County.

"This month's release incorporates a more complete data set for 2024 and revised models for both employment and unemployment patterns. We continue to see unemployment driven first by entrants into the labor market and second by job loss. Wage growth remains strong in the state, likely contributing to both the slower pace of employment growth and the steady rate of entrants to the labor market." said David Schmidt, Chief Economist.

To see additional labor market data view the department's <u>employment</u> and <u>unemployment</u> dashboards located at www.nevadaworkforce.com.

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ABOUT THE RESEARCH AND ANALYSIS BUREAU:

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

Visit us http://www.nevadaworkforce.com and Follow us on X (formerly Twitter): https://X.com/detrnevada

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Nevada Statewide & Metro Area Labor Market Overview

January 2025

Published on March 6, 2025

In January 2025, the seasonally adjusted unemployment rate in Nevada was unchanged and now sits at 5.8 percent. The labor force grew by 5,255 over the month. This increase in labor force was the result of an increase of 4,796 in employed individuals and an increase of 459 in unemployed individuals.

There was a decrease of 5,800 in the number of jobs in the state of Nevada, as indicated by the January CES (Current Employment Statistics) numbers. The largest decreases in jobs were seen in Construction and Leisure and hospitality, which both saw 1,300 fewer jobs in January. Small gains were seen in Manufacturing, Financial activities, and Professional and business services, which all saw 100 additional jobs in January.

The Las Vegas MSA saw a decrease equivalent to 7,500 jobs (or -0.6%) over the month. Meanwhile, the Reno MSA¹ saw a decrease of 600 jobs (or -0.2%). Finally, the Carson City MSA saw an increase of 200 jobs (0.6%)

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/).

Note that, beginning in this release and in all future releases, the Reno-Sparks MSA now includes Lyon County.
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Current Employment Statistics (CES)

Estimates for this section come from the Current Employment Statistics (CES) program sponsored by the Bureau of Labor statistics (<u>BLS</u>). Total non-farm employment decreased by 5,800 from December to January, a growth rate of -0.4%. Since January 2024, total nonfarm employment increased by 13,800 jobs, or 0.9%. For more state employment information, please visit our <u>Nevada Area Profile</u>.

Las Vegas MSA total nonfarm employment realized a decrease of 7,500 jobs (-0.6%) from December to January. Compared to January 2024, total nonfarm employment saw an increase of 8,100 jobs (0.7%). To see more employment information, please visit our <u>Las Vegas Area Profile</u>.

Reno MSA total nonfarm employment realized a decrease of 600 jobs (-0.2%) from December to January. Compared to January 2024, total nonfarm employment saw an increase of 3,100 jobs (1.1%). For additional employment information, please visit our Reno Area Profile.

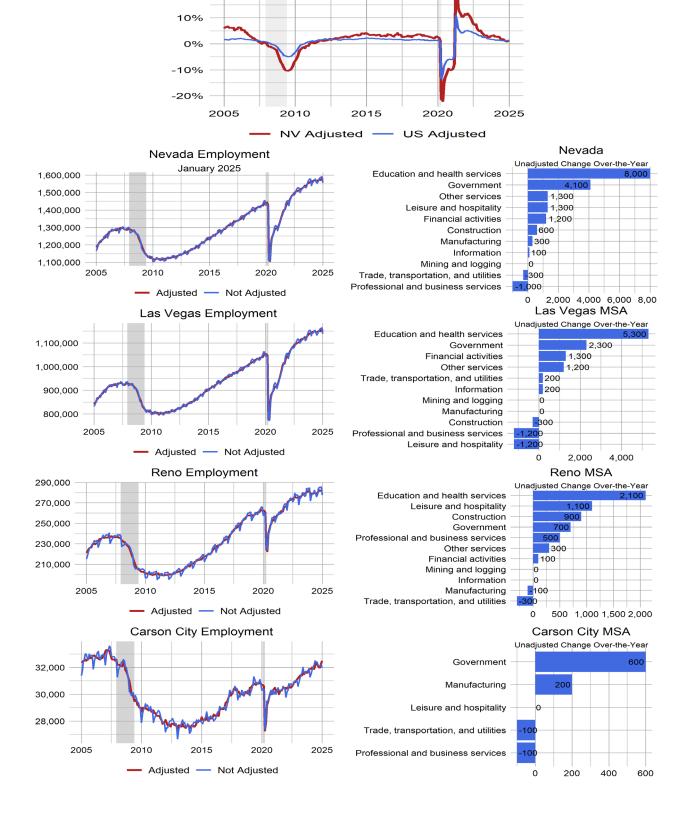
Carson City MSA total nonfarm employment realized an increase of 200 jobs (0.6%) from December to January. Compared to January 2024, total nonfarm employment saw an increase of 600 jobs (1.9%). For more employment information, please visit our <u>Carson City Area Profile</u>.

For more information visit our <u>CES Page</u>, see the summary tables at the end of the document, or check out our dashboards for a <u>CES summary</u> or <u>industry estimates</u> or all the <u>Area Profiles</u>.

See more summary information on Nevada's Labor Market and the U.S. Labor Market.

January 2025 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.	159,069.0	158,926.0	143.0	0.1%	157,049.0	2,020.0	1.3%
Nevada	1,574.6	1,580.4	-5.8	-0.4%	1,560.8	13.8	0.9%
Carson City MSA	32.5	32.3	0.2	0.6%	31.9	0.6	1.9%
Las Vegas-Henderson-North Las Vegas	1,150.7	1,158.2	-7.5	-0.6%	1,142.6	8.1	0.7%
Reno - Sparks MSA	281.6	282.2	-0.6	-0.2%	278.5	3.1	1.1%

January 2025 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.	157,091.0	159,943.0	-2,852.0	-1.8%	154,942.0	2,149.0	1.4%	
Nevada	1,556.2	1,591.8	-35.6	-2.2%	1,540.6	15.6	1.0%	
Carson City MSA	32.0	32.2	-0.2	-0.6%	31.3	0.7	2.2%	
Las Vegas-Henderson-North Las Vegas	1,138.7	1,164.3	-25.6	-2.2%	1,130.9	7.8	0.7%	
Reno - Sparks MSA	277.6	285.4	-7.8	-2.7%	272.3	5.3	1.9%	



Nevada vs U.S. Employment Growth

January 2025

20%

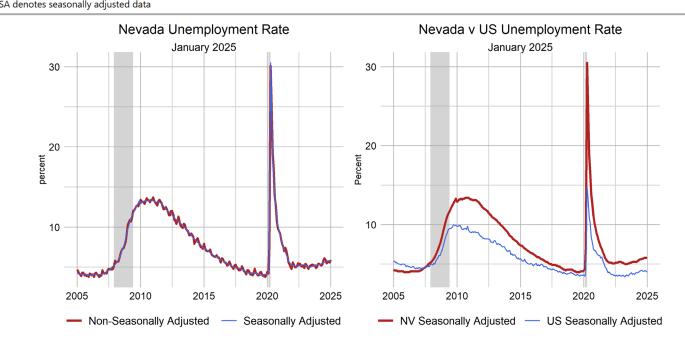
Nevada & Area Seasonally Adjusted Employment Summary in (1000s)												
areaname	Value	Change	1-Yr High	1-Yr Low	1-Yr High Chg	1-Yr Low Chg	3-Yr High	3-Yr Low	3-Yr High Chg	3-Yr Low Chg	All-Time High	All-Time Min
Nevada	1,574.6	-5.8	1,580.4	1,560.8	7.9	-5.8	1,580.4	1,444.0	16.7	-5.8	1,580.4	609.8
Reno - Sparks MSA	281.6	-0.6	282.4	278.5	1.2	-3.5	282.4	268.8	2.6	-3.5	282.4	148.2
Carson City MSA	32.5	0.2	32.5	31.9	0.3	-0.2	32.5	30.4	0.3	-0.2	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 (<u>BLS</u>). Nevada's unemployment rate was 5.8 percent in January, was unchanged from 5.8 percent in December, and increased by 0.5 percentage points (pp) from 5.3 percent in 2024, seasonally adjusted. The number of unemployed individuals increased by 459 from December for a current level of 96,209 people, which increased by 10,001 unemployed people since 2024. The labor force in Nevada is currently 1,663,204 people, which increased by 5,255 people from December, and increased by 31,406 people since 2024.

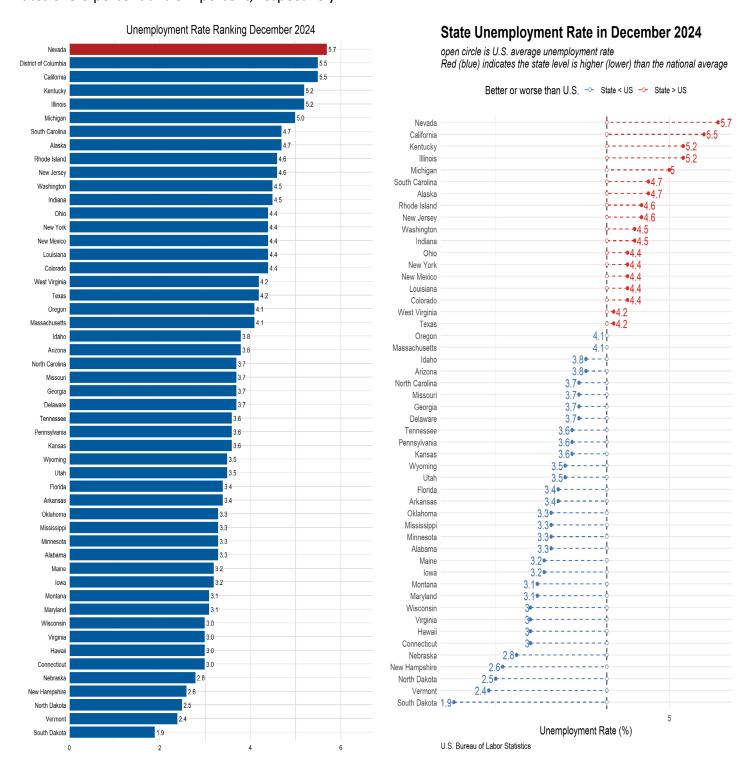
Visit our <u>LAUS page</u> for more information on the labor force in Nevada, or check out our <u>dashboard</u> for a look at each area.

	U.S. & Nevada Local Area Unemployment Statistics January 2025						
Area		Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US							
U.S.		169,814,000	162,347,000	7,467,000	4.4	62.3	59.5
U.S.	SA	170,744,000	163,895,000	6,849,000	4.0	62.6	60.1
State							
Nevada		1,674,120	1,575,548	98,572	5.9	63.1	59.4
Nevada	SA	1,663,204	1,566,995	96,209	5.8	62.7	59.1



Unemployment Rate State Rankings (Prior Month's Data)²

According to the Bureau of Labor Statistics, Nevada had the highest unemployment rate of any state in December at a figure of 5.7 percent. Behind Nevada were California and Kentucky, which had unemployment rates of 5.5 percent and 5.2 percent, respectively.

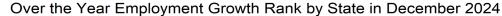


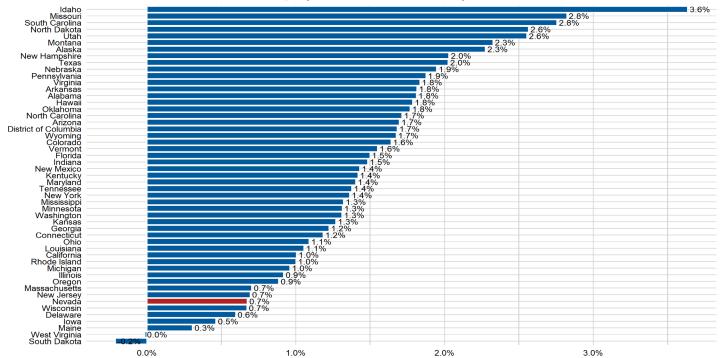
² Note that these statistics are based on 2023 benchmarked numbers, which do not yet incorporate the updated estimates in the January data.

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Employment State Rankings (Prior Month's Data)³

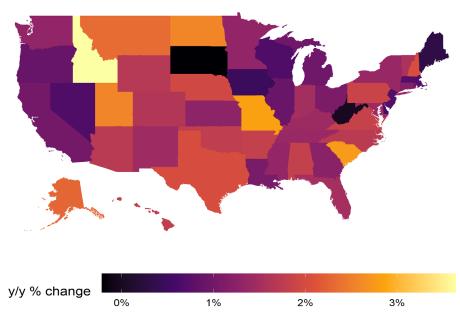
According to the Bureau of Labor Statistics, Nevada was tied for the 44th highest over-the-year employment growth in December at a figure of 0.7%.





Employment growth year-over-year

December



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

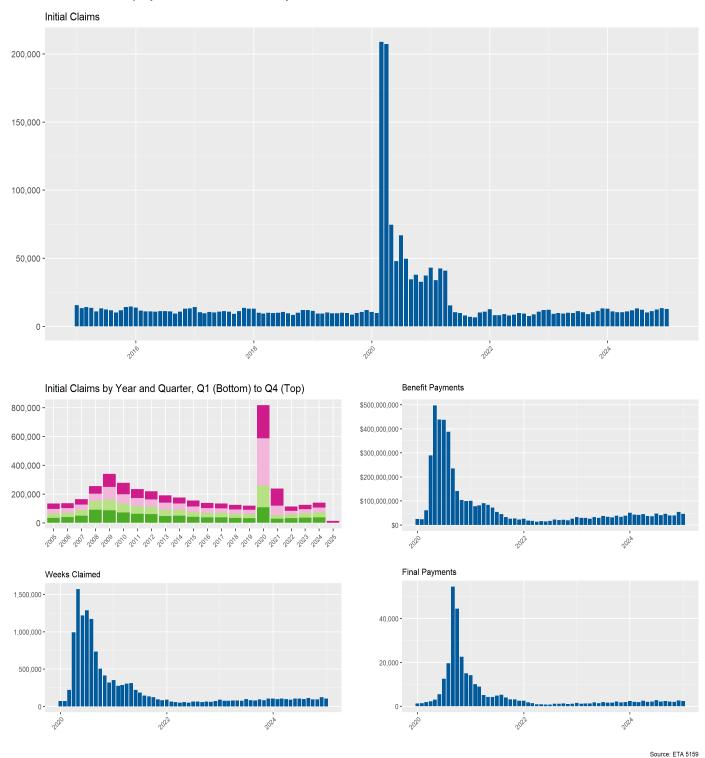
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³ Note that these statistics are based on 2023 benchmarked numbers, which do not yet incorporate the updated estimates in the January data.

Unemployment Insurance

Turning to our monthly data, in January 2025, 12,802 initial claims for unemployment insurance were filed in Nevada, a decrease of 447 claims, or 3.4 percent, from December 2024 when there were 13,249 claims. This figure is a decrease from the 12,818 figure that was observed in January of 2024.

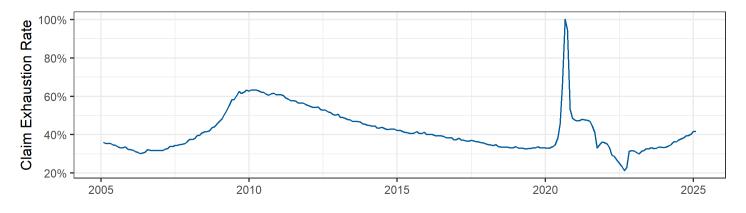
State of Nevada Unemployment Insurance Activity

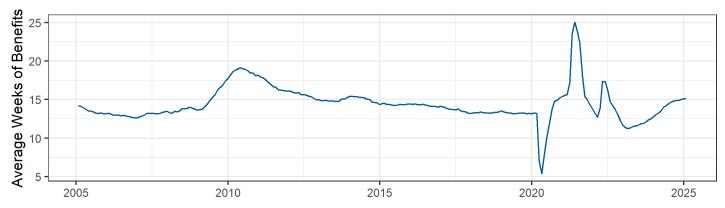


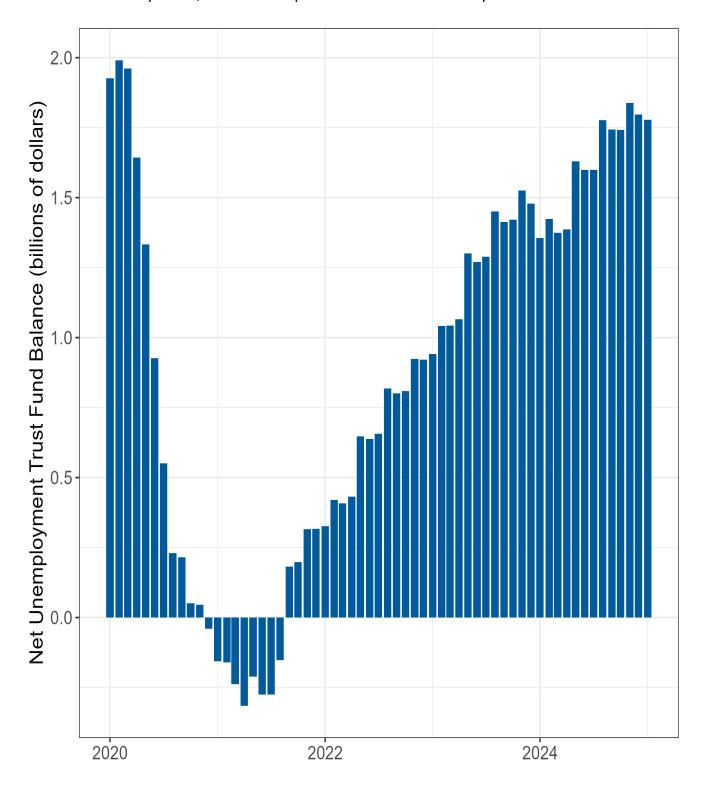
Monthly claims activity for Nevada's regular program saw decreases in most measures, initial claims decreased by 447, or 3.4 pp. Weeks Compensated and final payments (also known as exhaustions) decreased by 15,578 and 304 respectively. Total compensation was down by nearly \$6,800,000 or 13.5 pp.

January 2025 Unemployment Insurance Activity							
Measure	January 2025	January 2024	% change	December 2024	% change	12 month average	
Initial Claims	12,802	12,818	-0.1%	13,249	-3.4%	11,583	
Weeks Claimed	105,552	104,854	0.7%	123,007	-14.2%	102,346	
Weeks Compensated	99,223	108,226	-8.3%	114,801	-13.6%	93,014	
Amount Compensated	\$46,573,551	\$50,868,851	-8.4%	\$53,858,784	-13.5%	\$43,032,641	
Weeks Compensated Total Unemployment	88,710	99,800	-11.1%	102,564	-13.5%	84,448	
Amount Compensated Total Unemployment	\$43,627,220	\$48,522,658	-10.1%	\$50,424,698	-13.5%	\$40,683,620	
First Payments	7,175	7,750	-7.4%	7,056	1.7%	5,598	
Final Payments (Exhaustions)	2,360	2,454	-3.8%	2,664	-11.4%	2,258	
Average Weekly Benefit	\$491.80	\$486.20	1.2%	\$491.64	0.0%	\$481.51	
Average Duration (in weeks)	15.09	13.01	15.9%	15.12	-0.2%	14.49	
Exhaustion Rate	41.67%	33.68%	23.7%	41.86%	-0.5%	38.14%	

Source: ETA 5159







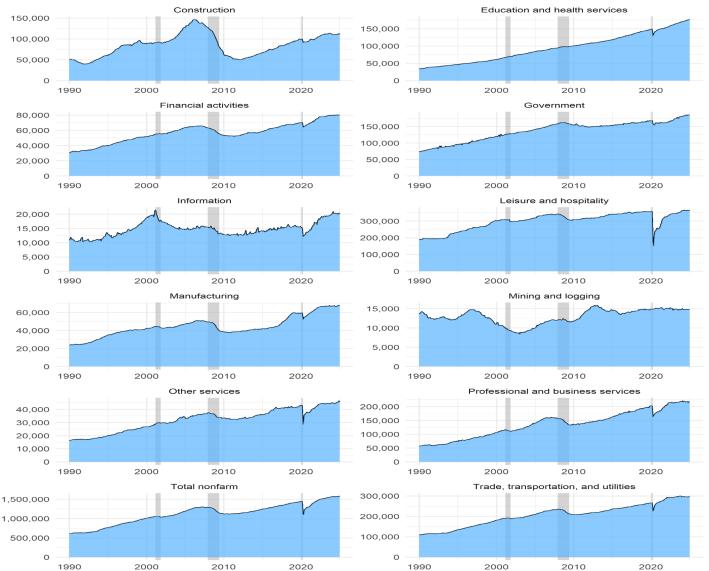
CES Summary Tables

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.

Table 1: Nevada Nonfarm Jobs Over the Month Change
December 2024 - January 2025

Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	-2,852,000	-2,995,000	143,000
Nevada	-35,600	-29,800	-5,800

State of Nevada Industry Employment seasonally adjusted Construction



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, January 2024 to January 2025 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: Benjamin Albrecht, Bharman Gulati, Dionny McDonnell, Dave Schmidt, Marianne Kattenhorn, Antonio Solorio, and Tim Wilcox.

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