

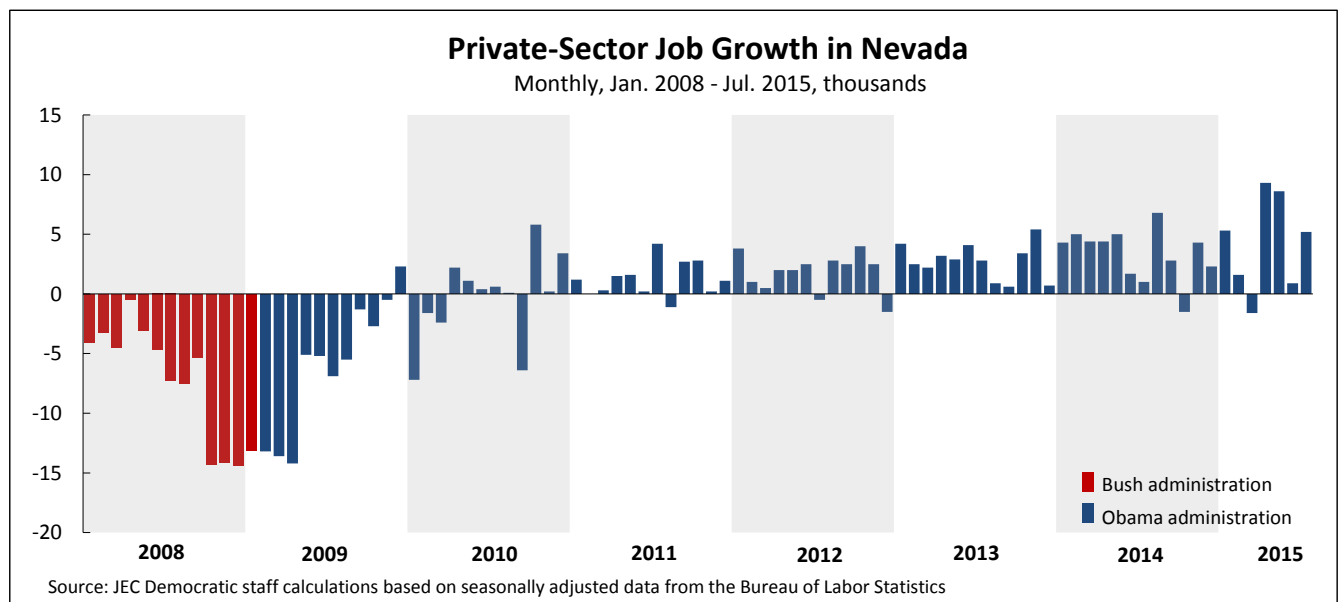


ECONOMIC SNAPSHOT: NEVADA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015**
Last updated on August 21st; Data update next on September 18th*

JOBS

- In July, private-sector employment in Nevada grew by 5,200 jobs. Over the past year, Nevada businesses have added 44,000 jobs. This compares with an increase of 36,800 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Nevada businesses have added 144,000 jobs (an increase of 15.0 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: education and health services at 23.9 percent (23,900 jobs), professional and business services at 19.3 percent (25,800 jobs) and leisure and hospitality at 15.2 percent (46,900 jobs).



UNEMPLOYMENT

- The unemployment rate in Nevada was 6.8 percent in July 2015, down 0.1 percentage point from June. The rate was 1.5 percentage points above the national rate of 5.3 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 6.9 percentage points below its recent peak of 13.7 percent in November 2010.
- There were 96,800 Nevada residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Nevada were \$21.84. The average workweek was 33.6 hours, and average weekly earnings were \$733.82.
- Adjusting for inflation, state average hourly earnings have risen by 5.2 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Nevada	United States
Private-Sector Jobs Added	Past 12 Months	44,000	2.9 million
	Since Feb. 2010	144,000	13.0 million
Unemployment Rate	July 2015	6.8%	5.3%
	July 2014	7.6%	6.2%
	Recession-Era Peak	13.7%	10.0%
Median Household Income (2013 \$)	2013	\$45,400	\$51,900
	2007 (Pre-Recession)	\$60,700	\$56,400
Poverty Rate	2013	17.4%	14.5%
	2007 (Pre-Recession)	9.7%	12.5%
All Veterans' Unemployment Rate	2014	7.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.8%	7.2%
Percentage Without Health Insurance	2013	20.7%	14.5%

STATE GROSS DOMESTIC PRODUCT

- ❑ Real gross domestic product (GDP) in Nevada grew by 1.0 percent in 2014, below the national average growth rate of 2.2 percent.*
- ❑ Since 2009, annual Nevada GDP growth has averaged 0.3 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- ❑ Home prices in Nevada increased by 10.1 percent from the first quarter of 2014 to the first quarter of 2015. They are up 64.8 percent since their recent low in the fourth quarter of 2011.
- ❑ In June 2015, builders in Nevada broke ground on 12,330 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 13,933 units. That marks an increase of 34.6 percent from the average over the prior 12 months.

EXPORTS

- ❑ In Nevada, goods exports totaled \$1.1 billion in June and \$7.8 billion over the past year, up 2.7 percent from the 12 months ending in June 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 29.1 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Nevada economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Nevada-specific labor sector statistics, please refer to the Nevada office: <http://www.nevadaworkforce.com/>