

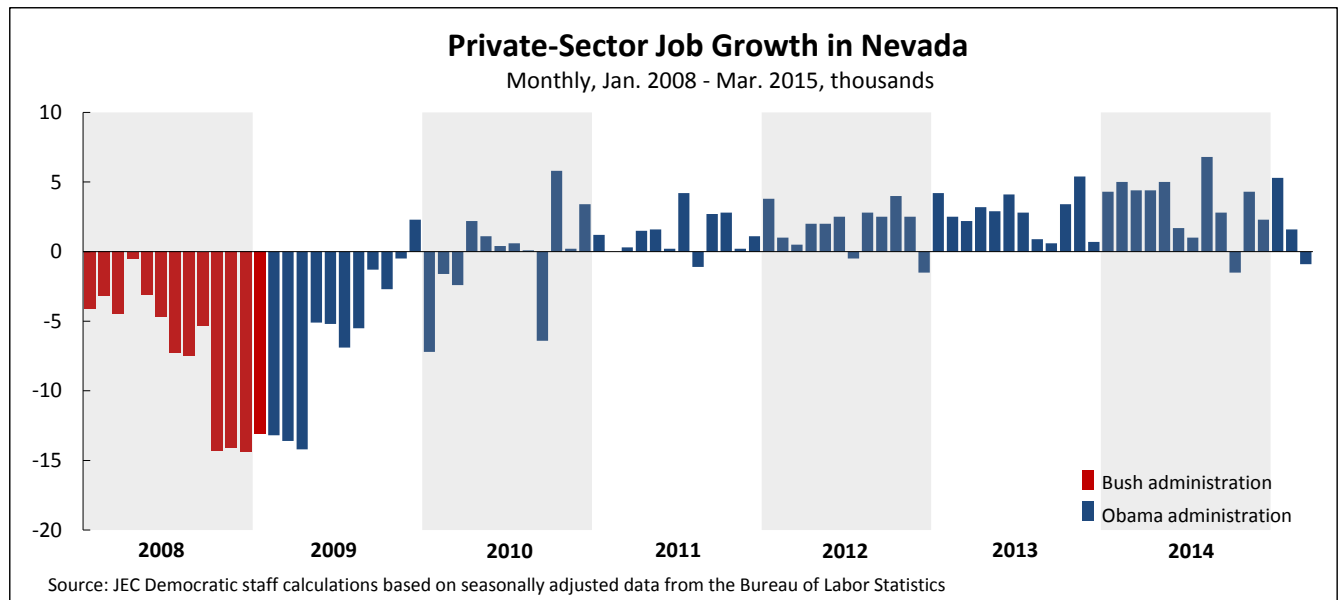


ECONOMIC SNAPSHOT: NEVADA

Includes Bureau of Labor Statistics jobs and unemployment data through March 2015

JOBS

- In March, private-sector employment in Nevada fell by 900 jobs. Over the past year, Nevada businesses have added 32,800 jobs. This compares with an increase of 37,700 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Nevada businesses have added 120,700 jobs (an increase of 12.5 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: education and health services at 19.0 percent (19,000 jobs), professional and business services at 18.2 percent (24,300 jobs) and mining and logging at 17.0 percent (2,000 jobs).



UNEMPLOYMENT

- The unemployment rate in Nevada was 7.1 percent in March 2015, holding constant from February. The rate was 1.6 percentage points above the national rate of 5.5 percent.
- Unemployment is down 1.1 percentage points from one year earlier and is 6.6 percentage points below its recent peak of 13.7 percent in November 2010.
- There were 100,100 Nevada residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Nevada were \$732.65. Average hourly earnings were \$21.87, and the average workweek was 33.5 hours.
- Adjusting for inflation, state average weekly earnings have risen by 5.3 percent over the past year. Real hourly earnings have increased by 5.3 percent, and the length of the average workweek has not changed. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		Nevada	United States
Private-Sector Jobs Added	Past 12 Months	32,800	3.1 million
	Since Feb. 2010	120,700	12.1 million
Unemployment Rate	March 2015	7.1%	5.5%
	March 2014	8.2%	6.6%
	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 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- ❑ Since 2009, annual Nevada GDP growth has averaged 0.8 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- ❑ Home prices in Nevada increased by 9.0 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 59.8 percent since their recent low in the fourth quarter of 2011.
- ❑ In February 2015, builders in Nevada broke ground on 17,230 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 13,236 units. That marks an increase of 21.7 percent from the average over the prior 12 months.

EXPORTS

- ❑ In Nevada, goods exports totaled \$610 million in February and \$7.3 billion over the past year, down 9.9 percent from the 12 months ending in February 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 20.5 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/>