

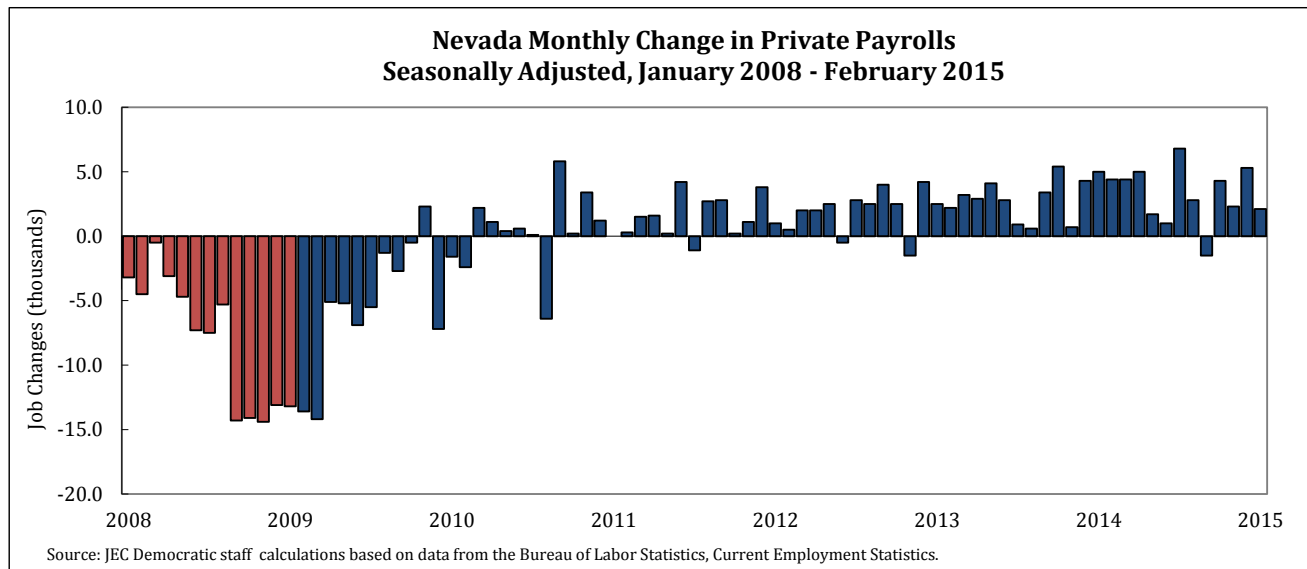


ECONOMIC SNAPSHOT: NEVADA

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

JOBS

- In February, private-sector employment in Nevada grew by 2,100 jobs. Over the past year, the Nevada private sector has added 38,600 jobs. This compares with an increase of 35,500 jobs over the 12 months ending in February 2014.
- Nevada private-sector employers have added 122,100 jobs (an increase of 12.7 percent) since February 2010, the national low point for private-sector employment.
- In Nevada, the following sectors have posted the largest job gains since February 2010: leisure and hospitality (34,900 jobs), trade, transportation and utilities (27,200 jobs) and professional and business services (25,900 jobs).
- The Nevada sectors with the greatest job gains in percentage terms since February 2010 are: education and health services (19.6 percent), professional and business services (19.4 percent) and mining and logging (18.6 percent).



UNEMPLOYMENT

- The unemployment rate in Nevada was 7.1 percent in February 2015, holding constant from January. The rate is down 1.3 percentage points from one year earlier and is below its recent peak of 13.7 percent in November 2010.
- 99,500 Nevada residents were unemployed during February 2015, down from a recent high of 186,500 in November 2010. There are still 31,300 more people unemployed in Nevada than when the recession began.
- In Nevada, initial claims for unemployment insurance benefits totaled 14,711 during February, up 12.7 percent from the previous month. Total initial claims over the past 12 months are down 4.4 percent from their level over the 12 months before that.

EXPORTS

- In Nevada, exports totaled \$673 million in January and \$7.3 billion over the past year, down 11.5 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Nevada exports over the past 12 months are up 22.4 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Nevada increased by 9.0 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 59.8 percent since their recent low in the fourth quarter of 2011 but remain 36.0 percent below their pre-housing-crash peak.
- Housing starts in Nevada totaled 17,230 units (seasonally adjusted annual rate) in February 2015, an increase of 63.2 percent from January.
- Within the West census region, which includes Nevada, sales of new single-family homes totaled 126,000 units (seasonally adjusted annual rate) in February 2015, a decrease of 6.0 percent from January. Sales of existing single-family homes increased by 7.7 percent to 980,000 units (at seasonally adjusted annual rates) from January to February 2015.

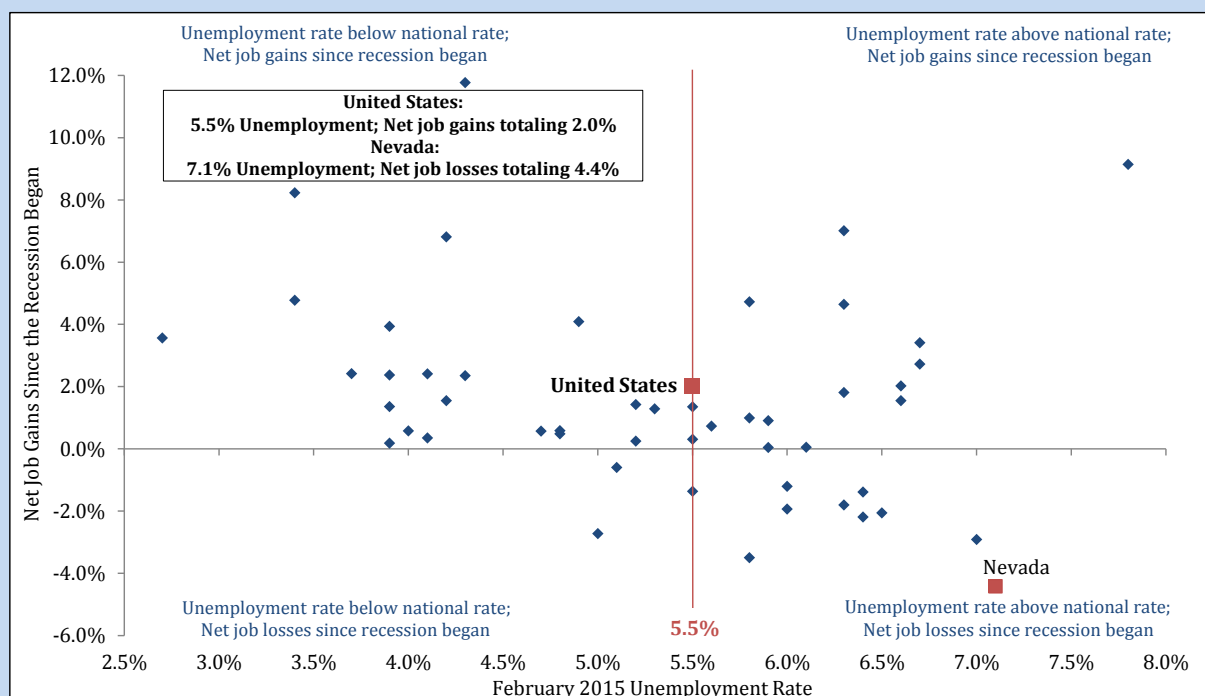
* For Nevada-specific labor sector statistics, please refer to the Nevada office: <http://www.nevadaworkforce.com/>

How Does Nevada Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Nevada to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Nevada, while net gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

STATE QUICK FACTS

		Nevada	United States
Unemployment Rate	February 2015	7.1%	5.5%
	February 2014	8.4%	6.7%
	February 2013	10.1%	7.7%
	February 2012	11.8%	8.3%
Percent of Population Who Are Veterans	2014	12.1%	8.9%
All Veterans' Unemployment Rate	2014	7.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	6.8%	7.2%
Median Household Income (2013 \$)	2013	\$ 45,369	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 60,733	\$ 56,436
Poverty Rate	2013	17.4%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	9.7%	12.5%
Percentage Without Health Insurance	2013	20.7%	14.5%
(American Community Survey)			