

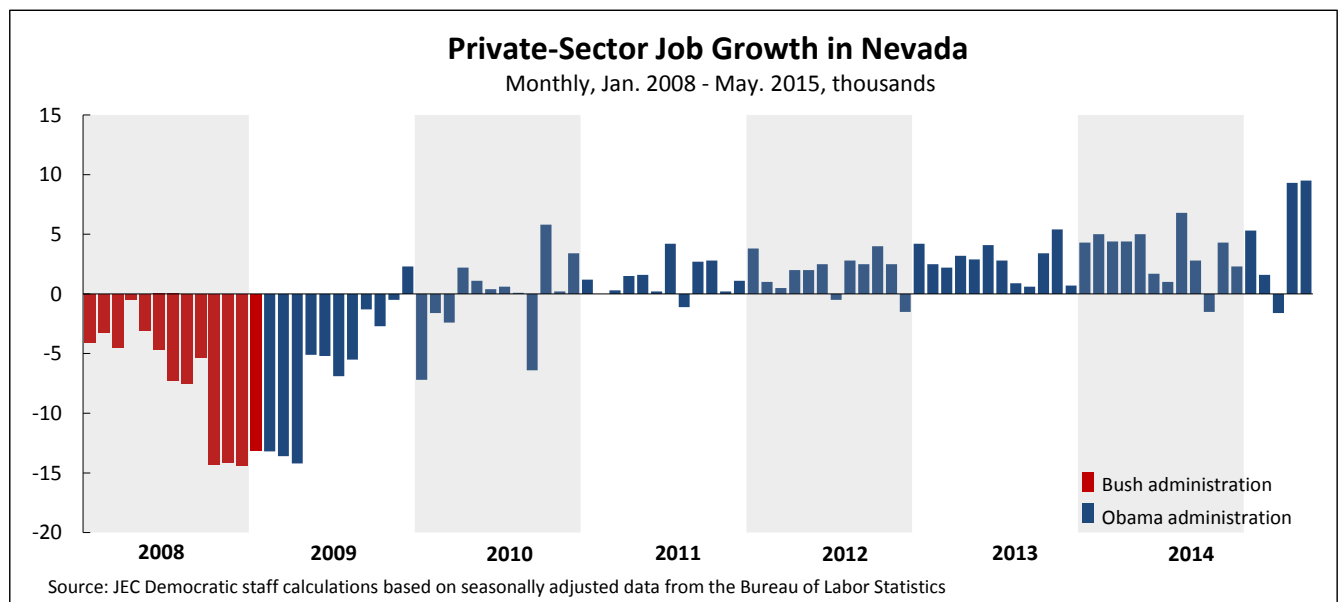


ECONOMIC SNAPSHOT: NEVADA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through May 2015**
Last updated on June 19th; Data update next on July 21st*

JOBS

- In May, private-sector employment in Nevada grew by 9,500 jobs. Over the past year, Nevada businesses have added 41,500 jobs. This compares with an increase of 41,000 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, Nevada businesses have added 138,800 jobs (an increase of 14.4 percent). Nationally, private payrolls have increased by 11.7 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: education and health services at 21.2 percent (21,200 jobs), professional and business services at 18.9 percent (25,300 jobs) and mining and logging at 15.3 percent (1,800 jobs).



UNEMPLOYMENT

- The unemployment rate in Nevada was 7.0 percent in May 2015, down 0.1 percentage point from April. The rate was 1.5 percentage points above the national rate of 5.5 percent.
- Unemployment is down 0.9 percentage point from one year earlier and is 6.7 percentage points below its recent peak of 13.7 percent in November 2010.
- There were 99,200 Nevada residents unemployed in May 2015.

EARNINGS

- In May 2015, average hourly earnings of private-sector workers in Nevada were \$21.56. The average workweek was 33.5 hours, and average weekly earnings were \$722.26.
- Adjusting for inflation, state average hourly earnings have risen by 3.9 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Nevada	United States
Private-Sector Jobs Added	Past 12 Months	41,500	3.0 million
	Since Feb. 2010	138,800	12.6 million
Unemployment Rate	May 2015	7.0%	5.5%
	May 2014	7.9%	6.3%
	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 April 2015, builders in Nevada broke ground on 12,860 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 13,252 units. That marks an increase of 21.9 percent from the average over the prior 12 months.

EXPORTS

- In Nevada, goods exports totaled \$569 million in April and \$7.4 billion over the past year, down 7.0 percent from the 12 months ending in April 2014 (inflation-adjusted).
- Exports over the past 12 months are up 21.8 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/>