

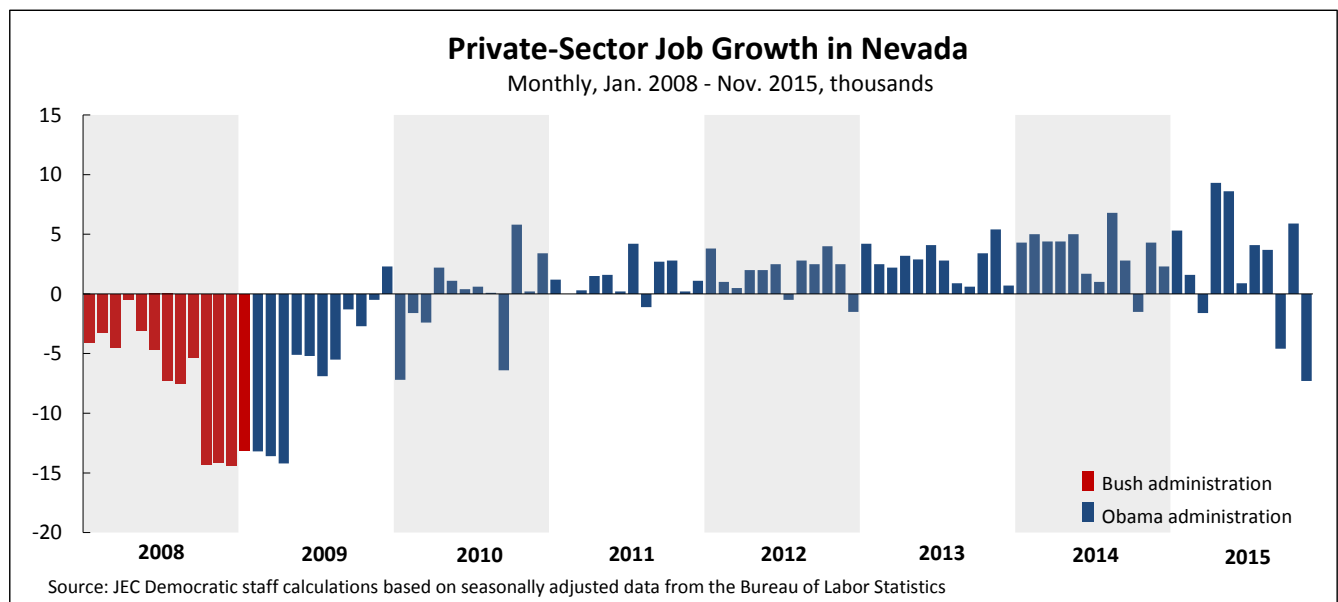


ECONOMIC SNAPSHOT: NEVADA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015**
Last updated on December 18th; Data update next on January 26th*

JOBS

- In November, private-sector employment in Nevada fell by 7,300 jobs. Over the past year, Nevada businesses have added 28,200 jobs. This compares with an increase of 38,900 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Nevada businesses have added 140,600 jobs (an increase of 14.6 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: education and health services at 22.9 percent (22,900 jobs), professional and business services at 20.5 percent (27,400 jobs) and construction at 15.3 percent (9,400 jobs).



UNEMPLOYMENT

- The unemployment rate in Nevada was 6.5 percent in November 2015, down 0.1 percentage point from October. The rate was 1.5 percentage points above the national rate of 5.0 percent.
- Unemployment is down 0.6 percentage point from one year earlier and is 7.2 percentage points below its recent peak of 13.7 percent in November 2010.
- There were 93,200 Nevada residents unemployed in November 2015.

EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Nevada were \$22.34. The average workweek was 34.4 hours, and average weekly earnings were \$768.50.
- Adjusting for inflation, state average hourly earnings have risen by 3.7 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 | 28,200 | 2.5 million |
| | Since Feb. 2010 | 140,600 | 13.7 million |
| Unemployment Rate | November 2015 | 6.5% | 5.0% |
| | November 2014 | 7.1% | 5.8% |
| | Recession-Era Peak | 13.7% | 10.0% |
| Median Household Income (2014 \$) | 2014 | \$49,900 | \$53,700 |
| | 2007 (Pre-Recession) | \$61,700 | \$57,400 |
| Poverty Rate | 2014 | 17.0% | 14.8% |
| | 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 | 2014 | 15.2% | 11.7% |
| | 2013 | 20.7% | 14.5% |

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Nevada grew by 3.3 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Nevada GDP growth has averaged 0.8 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Nevada increased by 12.4 percent from the third quarter of 2014 to the third quarter of 2015. They are up 74.5 percent since their recent low in the fourth quarter of 2011.
- In October 2015, builders in Nevada broke ground on 14,460 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 13,528 units. That marks an increase of 15.1 percent from the average over the prior 12 months.

EXPORTS

- In Nevada, goods exports totaled \$746 million in October and \$8.2 billion over the past year, up 11.6 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 38.6 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/>