



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



# Nevada

## Employment Update



October 2024 | Released November 19, 2024

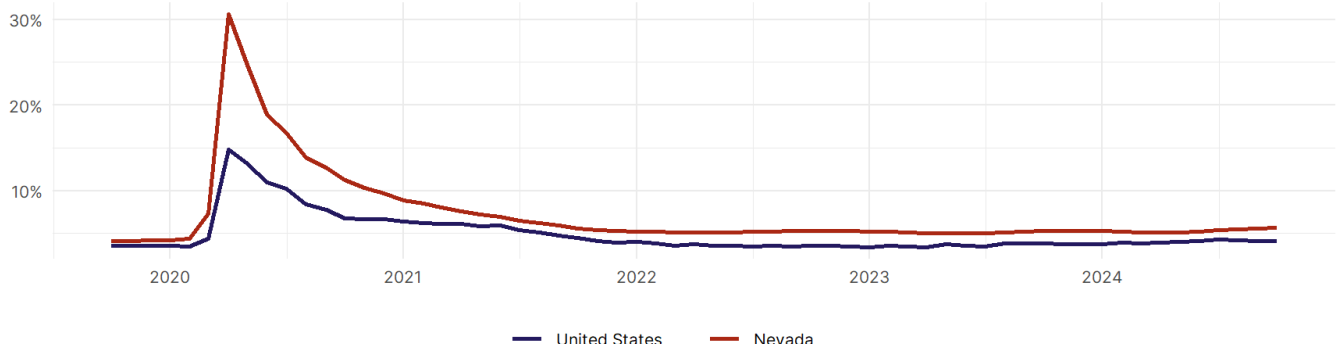
### United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

### Nevada Employment Snapshot

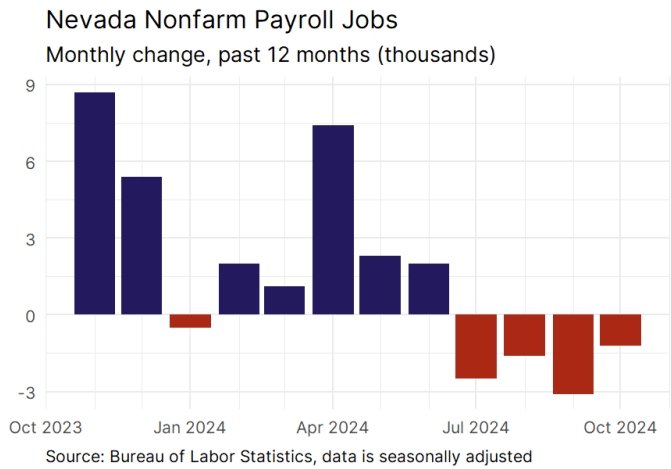
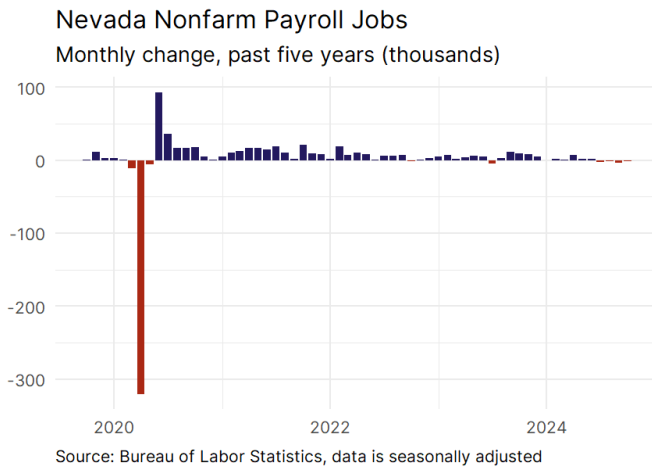
- In October, **Nevada lost 1,200 net payroll jobs** and the **unemployment rate rose by 0.1 percentage point to 5.7 percent.** In the prior month, Nevada lost 3,100 net payroll jobs.
- Over the past 12 months, **Nevada added 20,000 net payroll jobs** and the **unemployment rate rose by 0.4 percentage points from 5.3 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Nevada **is tied for 28th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Nevada's private sector lost 1,400 net private payroll jobs**, and over the past 12 months it added 16,000 private payroll jobs. In the prior month, Nevada lost 2,300 net private payroll jobs.
- In October, employment in Nevada **rose by 652**, and over the past 12 months it rose by 3,474.
- **Nevada's labor force participation rate remained steady at 62.7 percent** in October and **ranks 30th** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.2 percentage points.

Nevada  
Unemployment Rate

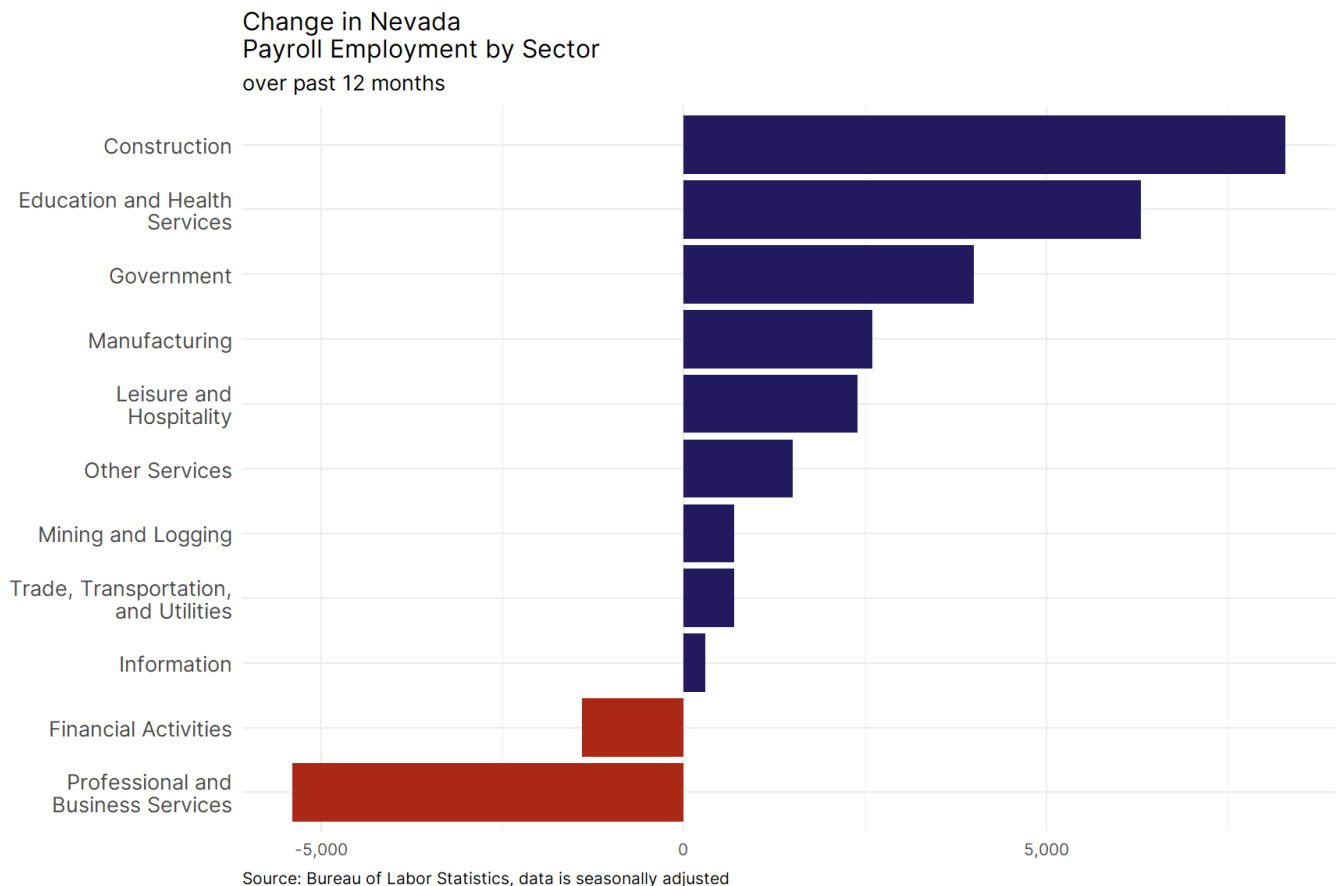


Source: Bureau of Labor Statistics, data is seasonally adjusted

## Nevada Payroll Employment



- **Nevada lost 1,200 net payroll jobs, or -0.1 percent,** on a seasonally adjusted basis during October. In the prior month, Nevada lost 3,100 jobs. Nevada nonfarm payroll employment has increased in **7 of the past 12 months.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Nevada is tied for 28th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Nevada lost 1,400 private sector jobs, or -0.1 percent,** on a seasonally adjusted basis during October. In the prior month, Nevada lost 2,300 jobs. Nevada private sector payroll employment has increased in **8 of the past 12 months.**
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent.** Nevada is tied for 27th in the nation for percentage gain in private sector payroll employment over the past 12 months.

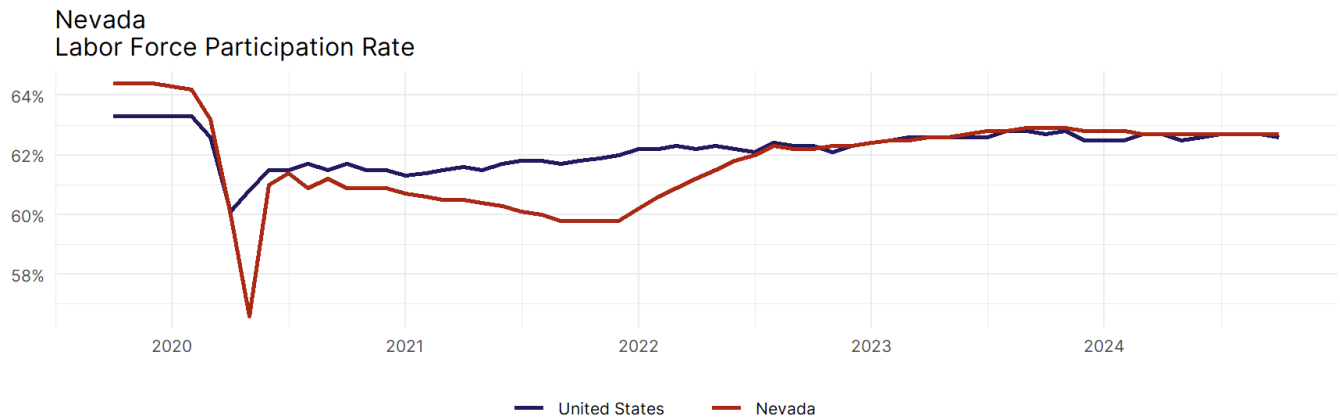


- The best performing sectors on a seasonally adjusted basis during October were **Leisure and Hospitality (2,100)** and **Education and Health Services (900)**.
- The poorest performing sectors during the month were **Financial Activities (-600)** and **Professional and Business Services (-3,600)**.
- The best performing sectors during the last 12 months were **Construction (8,300)** and **Education and Health Services (6,300)**.
- The poorest performing sectors during the last 12 months were **Financial Activities (-1,400)** and **Professional and Business Services (-5,400)**.

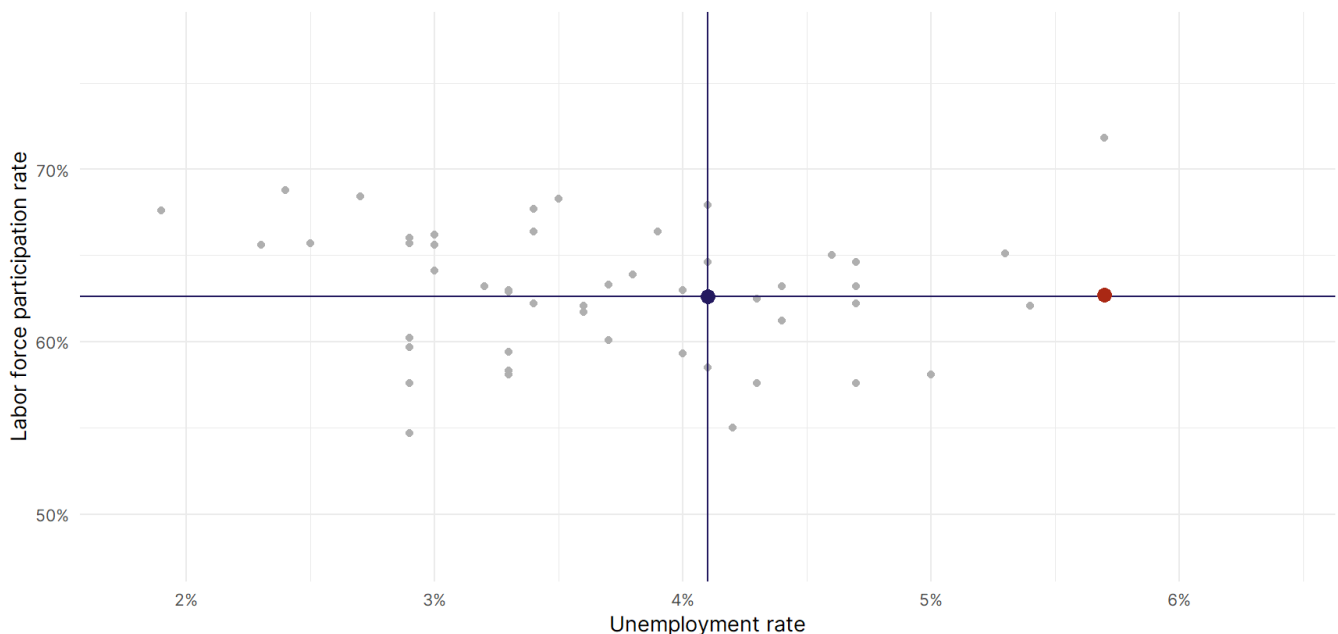
### Nevada Labor Force

The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Nevada remained unchanged at 62.7 percent in October**.
- **Nevada ranks 30th** in the nation.
- The 10-year high for the labor force participation rate in Nevada was **64.4 percent** occurring in December 2019, and the 10-year low was **56.6 percent** in May 2020.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted