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PRESS RELEASE



ONE NEVADA - Growing a Skilled, Diverse Workforce

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RESEARCH AND ANALYSIS BUREAU

SUB-STATE PRESS RELEASE

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March Employment and Unemployment Data Shows Early Effect of COVID-19 Closures in Nevada

CARSON CITY, NV - According to the Department of Employment, Training and Rehabilitation's (DETR) March 2020 economic report, statewide jobs increased by 0.8 percent, a gain of 10,600 new jobs since March of last year. Nevada's Metropolitan Statistical Areas (MSA) all showed growth when compared to last year. The Reno and Carson MSAs both added jobs at the rate of 1.3 percent, while Las Vegas grew at 0.6 percent over the year. These percentage changes represent an increase of 3,300 jobs in Reno, 400 jobs in Carson City, and 6,300 jobs in Las Vegas all compared to March 2019. When compared to February this year, decreases were seen in all three MSAs 500 jobs: in Reno, 100 in Carson, and 4,100 in Las Vegas. These changes are seasonally adjusted to show underlying trends in employment.

Unemployment rates increased in all regions across Nevada. In March 2020, unemployment rates in the state's MSAs have all shown increases in unemployment with 6.7 percent in Las Vegas and Carson MSAs, while the Reno-Sparks MSA increased to 5.3 percent. In the counties, Eureka had the state's lowest unemployment rate at 3.8 percent, and Nye had the highest at 7.8 percent.

"As with our statewide data released last week, today's report shows the earliest effects of the COVID-19 pandemic on Nevada's local areas. Even with a significant increase in unemployment and slowdown in employment growth, it is important to note that our employment and unemployment data is measured the week that includes the 12th day of the month. In March, the week of the 12th was the week before the closure of non-essential business and government offices in Nevada, and therefore does not yet capture what has happened in the economy since then. Even so, we can see in these early numbers how counties are being impacted in different ways at this early stage. Unemployment increased the most in the state's urban areas, with the impact hitting North Las Vegas the hardest with an increase of 3.2 percentage points, while Elko county only saw an increase of 1.6 percentage points. As the situation evolves, we will continue to focus on unemployment insurance activity, and post information on our website, NevadaWorkforce.com" said David Schmidt, Chief Economist for DETR.

Additional March 2020 Economic Report Highlights:

- Job Growth (Seasonally Adjusted¹):
 - Las Vegas is down 4,100 jobs over the month and is up 6,300 over the year (0.6 percent).
 - Reno lost 500 jobs over the month and increased 3,300 over the year (1.3 percent).
 - Carson City decreased 100 jobs over the month and is up 400 jobs over the year (1.3 percent).

- Unemployment (Not Seasonally Adjusted):
 - Las Vegas: 6.7 percent; Increased from February's rate of 3.9 percent, and up from 4.1 percent from last year.
 - Reno: 5.3 percent; up from 3.2 percent in February and increasing from 3.6 percent last year.
 - Carson City: 6.7 percent, up from 4.1 percent in February, and up from 4.5 percent a year ago.
 - Eureka county has the states lowest unemployment rate at 3.8 percent, while Nye county had the highest at 7.8 percent.
 - On a city level, all published cities experienced increases in unemployment when compared to February 2020 and March 2019.

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ABOUT THE RESEARCH AND ANALYSIS BUREAU:

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

¹ Seasonally adjusted estimates are determined by subtracting the expected seasonal movement from the unadjusted change in employment. This is done to account for commonly seen and expected changes, so that underlying trends can be estimated. Non-Seasonally adjusted estimates do not account for expected seasonal patterns.