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PRESS RELEASE



ONE NEVADA - Growing a Skilled, Diverse Workforce
RESEARCH AND ANALYSIS BUREAU

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STATEWIDE PRESS RELEASE

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Unemployment Rate Improves; Nevada Continues to Add Jobs Back in August

CARSON CITY, NV - While employment in Nevada realized an increase over the month of 6,500 jobs, the state has seen a decrease of 133,600 jobs since August 2019, for an annual growth rate of -9.4%, according to the Nevada Department of Employment, Training and Rehabilitation's (DETR) August 2020 economic report. The total employment level in the State is 1,289,800. The state's unemployment rate in August was 13.2 percent, up 9.3 percentage points when compared to August 2019.

"I'm encouraged by this month's numbers and am happy to see that employment has increased and the number of unemployed has decreased in the State. There is more work to do to help Nevadans get back to work, and we're committed to doing our part," Director Elisa Cafferata said.

DETR's report also notes that Nevada's Unemployment Insurance (UI) claims decreased by 17,103, or 25.6 percent over the month and is up 39,910 or 412 percent over the year.

"Nevada added jobs for the fourth straight month in August, though with few changes in the state's reopening plan the gain was lower than in May, June, and July. Employment continues to increase across many industries with trade, transportation and utilities adding the most jobs. The number of unemployed remains high but continues to improve. The decline in unemployment brings the rate below the peak of last recession, when the unemployment rate hit 13.7 percent over a decade ago. The challenges posed by the pandemic continue to weigh on the labor market, and the response to COVID-19 by businesses and the public continues to evolve. Although the labor market continues to improve, we still have a long road ahead for a full recovery," said David Schmidt, Chief Economist for DETR.

Additional August Economic Report Highlights:

- Nevada jobs are up by (0.5%), US jobs are up by (+1.0%) from July to August.
- Trade, transportation and utilities added the most jobs (4,500) over the month.
- Leisure and hospitality (-15.9%) and other services (-10.8%) are down the most since the same time last year.

- The unemployment rate in Nevada is higher than the national rate in August and is at 13.2% on a seasonally adjusted basis and 13.3% on an unadjusted basis; the national rate was 8.4% adjusted and 8.5% unadjusted.

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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).

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