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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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Nevada Labor Market Continues to Recover: Unemployment Down Slightly from August

CARSON CITY, NV - While employment in Nevada increased over the month by 3,400 jobs, the state has seen a decrease of 127,600 jobs since September 2019, for an annual rate of -9.0%, according to the September 2020 economic report from Nevada's Department of Employment, Training and Rehabilitation (DETR). The total employment level in the State is 1,296,900. The state's unemployment rate in September was 12.6 percent, down from 13.3 percent in August but up 8.9 percentage points when compared to September 2019.

"I'm encouraged to see that employment continues to pick up and that unemployment has gone down. DETR is committed to doing our part to get Nevadans back to work," Director Elisa Cafferata said.

DETR's report also notes that Nevada's Unemployment Insurance (UI) claims decreased by 15,225, or 30.7 percent over the month although they remain up 25,929 or 307 percent over the year.

"Employment gains slowed sharply for the second month in a row as the labor market continues to shift from a rapid policy-driven rebound to a more traditional recovery. While the pace of improvement is slower than in recent months, a 0.7 percentage point improvement in the unemployment rate remains very rapid by historical standards. Employment has regained just under half of the more than 287,300 jobs lost from February to April, and the unemployment rate has fallen sharply since it reached a record high of 30.1 percent. After a strong initial recovery when a large number of businesses were simultaneously able to reopen, we have moved into a slower phase of recovery that depends largely on individual responses to COVID in the short term. Although the labor market continues to improve, Nevada remains one of the states most impacted by the COVID pandemic," said David Schmidt, Chief Economist for DETR.

Additional September Economic Report Highlights:

- Nevada jobs are up by (+0.3%), U.S. jobs are up by (+5.0%) from August to September.
- Trade, transportation and utilities added the most jobs (6,600) over the month.
- Leisure and hospitality (-16.1%) and wholesale trade (-15.5%) are down the most since the same time last year.
- The unemployment rate in Nevada is higher than the national rate in September and is at 12.6% on a seasonally adjusted basis and 12.6% on an unadjusted basis; the national rate was 7.9% adjusted and 7.7% 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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