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PRESS RELEASE

COUNTIES AND CITIES PRESS RELEASE

For Immediate Release March 26, 2024

Unemployment rate decreases in February

According to the Nevada Department of Employment, Training and Rehabilitation's (<u>DETR</u>) February 2024 economic report, the state's seasonally adjusted unemployment rate was 5.2 percent in February 2024 which decreased by 0.1 percent from January 2024. Seasonally adjusted estimates account for regularly seen economic patterns, with the following estimates not seasonally adjusted.

In the three Metropolitan Statistical Areas (MSA), the unemployment rates were 5.2 percent in the Las Vegas area, 4.2 percent in Reno, and 4.8 percent in the Carson area in February 2024.

In Nevada's counties, the lowest unemployment rate was in White Pine County at 3.5 percent, and Nye County had the highest rate at 6.7 percent. For a look at the unemployment rate in your county, visit our Area Profiles Page.

For the latest information on the Nevada economy including employment, unemployment, and unemployment insurance check out our monthly <u>Labor Market Overview</u>, or to see the data on your area, take a look at our monthly <u>Local Area Labor Market Overview</u>.

Additional information on unemployment estimates along with a complete breakout of unemployment in counties, cities, and other areas in Nevada can be found by visiting our <u>Local Area Unemployment Statistics</u> page. Additionally, employment estimates by industry can be found at our <u>Current Employment Statistics</u> page.

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ABOUT THE RESEARCH AND ANALYSIS BUREAU:

The <u>Research and Analysis Bureau</u> 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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Counties and Cities Employment & Unemployment Overview

February 2024

Published on March 26, 2024

In February 2024, the seasonally adjusted unemployment rate in Nevada decreased by 0.1 percentage points and now sits at 5.2 percent. The unadjusted rate went down by 0.2 percentage points from 5.2 percent to 5 percent. The number of employed individuals in the state went up by around 1,200.

At the MSA (Metropolitan Statistical Area) level, the state saw a decrease in unemployment in two of its MSAs (Las Vegas-Paradise and Reno-Sparks) and an increase in one (Carson City). In the Carson City MSA, the rate increased by 0.1 percentage points from 4.7 percent to 4.8 percent. In the Las Vegas Paradise MSA, the rate decreased by 0.2 percentage points from 5.4 percent to 5.2 percent. Finally, in the Reno-Sparks MSA the rate also decreased by 0.2 percentage points from 4.4 percent to 4.2 percent. These figures are not adjusted for seasonality.

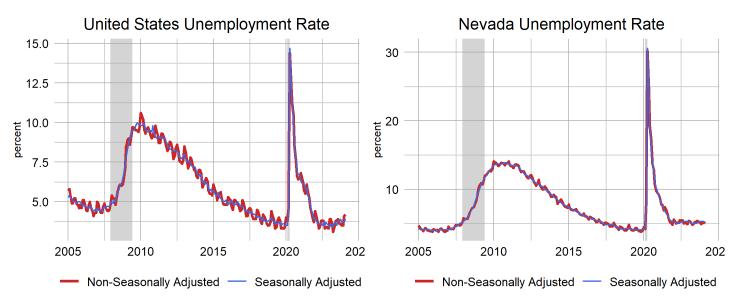
At the county level, the state saw decreases or no change in unemployment in most of its counties. The only exceptions were Esmeralda County, Mineral Country, and Carson City which saw increases in unemployment of 0.6 percentage points, 0.6 percentage points, and 0.1 percentage points, respectively. The county with the largest decrease in unemployment was Lincoln, which saw a decrease equivalent to 0.5 percentage points. After Lincoln, there were 7 counties that were tied with a decrease of 0.2 percentage points.

Figures for state unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program, a state/federal partnership sponsored by the Bureau of Labor Statistics (BLS-LAUS). This program produces monthly and annual employment, unemployment, and labor force data for census regions, states, counties, metropolitan areas, and many large cities, based on place of residence. For more on LAUS data or for a look at estimates in your area visit our LAUS Page, and for a look that the economic profile of Nevada, the metropolitan areas, or your county visit our Area Profiles Page.

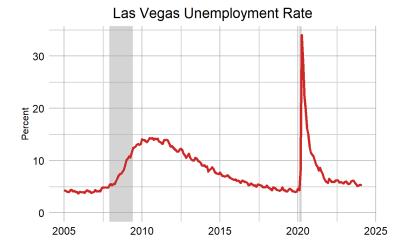
	U.S. & Nevada Local Area Unemployment Statistics										
Area		Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio				
US											
U.S.		167,285,000	160,315,000	6,970,000	4.2	62.5	59.9				
U.S.	SA	167,426,000	160,968,000	6,458,000	3.9	62.5	60.1				
State											
Nevada		1,617,784	1,536,352	81,432	5.0	62.9	59.7				
Nevada	SA	1,614,454	1,530,634	83,820	5.2	62.8	59.5				
SA denote	SA denotes seasonally adjusted data										

Seasonally adjusted estimates account for regularly seen seasonal employment patterns such as jobs associated with holiday hiring, holiday and weather seasons, or other jobs with seasonal components. The result of a seasonally adjusted estimate is usually a smoother estimate from which underlying economic trends can be seen. Adjusted estimates are in the summary table above, and in many of the other tables and figures throughout this document.

Nevada's seasonally adjusted unemployment rate was 5.2 percent in February, which decreased by 0.1 percentage points from 5.3 percent in January and was unchanged from 5.2 percent in 2023. The number of unemployed individuals decreased by 1,001 from January to a current level of 83,820 people, which increased by 1,878 unemployed people since 2023. The labor force in Nevada is currently 1,614,454 people, which has increased by 234 people from January, and increased by 24,543 people since 2023.

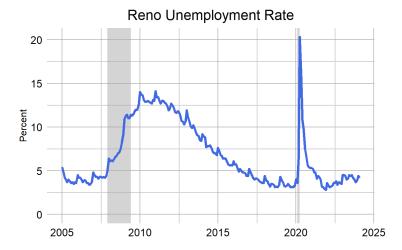


The Las Vegas Metropolitan Statistical Area's (MSA)s unemployment rate was 5.2 percent in February 2024, decreasing from 5.4 percent in January 2024, and down from 6 percent in February 2023, non-seasonally adjusted. The number of unemployed individuals decreased by 2,003 since January 2024 for a current level of 62,744 people, which is 7,214 less unemployed people than February 2023. The labor force in Las Vegas is currently 1,201,452 people, which is 5,357 more people than January 2024, and is up 36,556 people since February 2023.



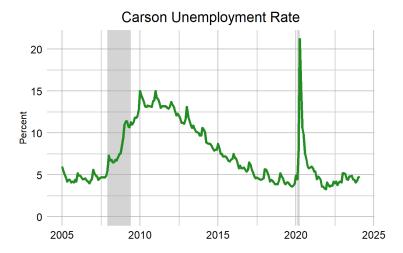
Las Vegas LAUS Summary							
Unemployment Rate							
Unemployment Rate	5.2						
Previous Month	5.4						
Previous Year	6						
Maximum Rate	34						
Unemployed Individua							
Unemployment Level	62,744						
Monthly Change	2,003						
Annual Change	7,214						
Maximum Level	370,113						

The Reno MSA's unemployment rate was 4.2 percent in February 2024, decreasing from 4.4 percent in January 2024, and down from 4.5 percent in February 2023, non-seasonally adjusted. The number of unemployed individuals decrease by 279 since January 2024 for a current level of 11,316 people, which is 587 less unemployed people than February 2023. The labor force in Reno is currently 267,230 people, which is 2,996 more people than January 2024, and is up 1,225 people since February 2023.



Reno LAUS Sum	mary
Unemployment Rate	
Unemployment Rate	4.2
Previous Month	4.4
Previous Year	4.5
Maximum Rate	20.3
Unemployed Individua	als
Unemployment Level	11,316
Monthly Change	279
Annual Change	587
Maximum Level	47,922

The Carson City MSA's unemployment rate was 4.8 percent in February 2024, increasing from 4.7 percent in January 2024, and down from 5.2 percent in February 2023, non-seasonally adjusted. The number of unemployed individuals increased by 35 since January 2024 for a current level of 1,259 people, which is 91 less unemployed people than February 2023. The labor force in Carson City is currently 26,047 people, which is 215 more people than January 2024, and is up 175 people since February 2023.



Carson City LAUS Summary					
Unemployment Rate					
Unemployment Rate	4.8				
Previous Month	4.7				
Previous Year	5.2				
Maximum Rate	21.2				
Unemployed Individuals					
Unemployment Level	1,259				
Monthly Change	35				
Annual Change	91				
Maximum Level	5,206				

For more on the economy of your county including unemployment, employment, unemployment insurance, wages, and more visit our <u>Area Profiles Page</u>.

Local Area Ur	nem	ployment S	Statistics		
Area		Labor Force	Employed	Unemployed	Unemployment Rate
US					
U.S.	SA	167,426,000	160,968,000	6,458,000	3.9
U.S.			160,315,000	6,970,000	4.2
State		,		.,,	
Nevada		1,617,784	1,536,352	81,432	5.0
Nevada	SA	1,614,454	1,530,634	83,820	5.2
Metropolitan Statistical Area					
Reno - Sparks MSA		267,230	255,914	11,316	4.2
Carson City MSA		26,047	24,788	1,259	4.8
Las Vegas - Paradise MSA		1,201,452	1,138,708	62,744	5.2
Combined Statistical Area		1,201,102	1,100,100	52,7	
Reno-Carson City-Fernley, Nv Combined Statistical Area		339,056	323,949	15,107	4.5
County		339,030	323,349	13,107	4
White Pine County		4,559	4,398	161	3.5
Lander County		3,128	3,016	112	3.6
Elko County		25,340	24,394	946	3.7
Humboldt County		7,539	7,249	290	3.8
Churchill County		10,965	10,510	455	4.1
Washoe County		265,072	253,854	11,218	4.2
Eureka County		930	889	41	4.4
Lincoln County		1,948	1,861	87	4.5
Storey County		2,158	2,060	98	4.5
Douglas County		22,509	21,479	1,030	4.6
Carson City		26,047	24,788	1,259	4.8
Clark County		1,201,452	1,138,708	62,744	5.2
Esmeralda County		464	440	24	5.2
Pershing County		2,278	2,156	122	5.4
Lyon County		23,270	21,768	1,502	6.5
Mineral County		1,542	1,438	104	6.7
Nye County		18,584	17,345	1,239	6.7
Labor Market Area					
Elko Micropolitan Area		26,270	25,283	987	3.8
Winnemucca Micropolitan Area		7,539	7,249	290	3.8
Fallon Micropolitan Area		10,965	10,510	455	4.1
Gardnerville Micropolitan Area		22,509	21,479	1,030	4.6
Fernley Micropolitan Area		23,270	21,768	1,502	6.5
Pahrump Micropolitan Area		18,584	17,345	1,239	6.7
City					
Elko City*		9,885	9,514	371	3.8
Sparks		59,490	57,035	2,455	4.1
Mesquite*		8,673	8,302	371	4.3
Reno		144,244	138,072	6,172	4.3
Henderson		177,009	168,460	8,549	4.8
Boulder City*		7,939	7,545	394	5.0
Las Vegas		331,269	313,572	17,697	5.3
North Las Vegas		125,362	117,577	7,785	6.2
Fernley City*		8,788	8,199	589	6.7

^{*}State Specific Areas, not endorsed or published by the BLS

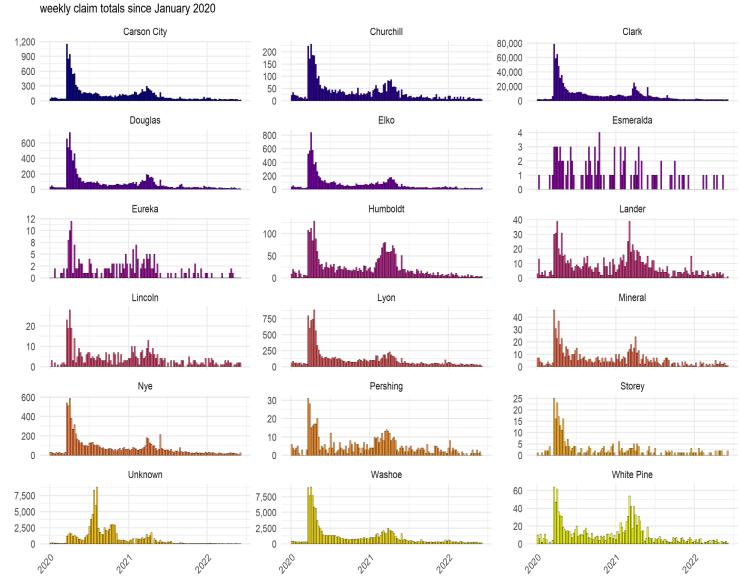
The cities of Boulder City, Elko, Fernley, and Mesquite are state specific areas. These estimates are not endorsed or published by the BLS.

SA denotes seasonally adjusted data

Unemployment Insurance Benefits

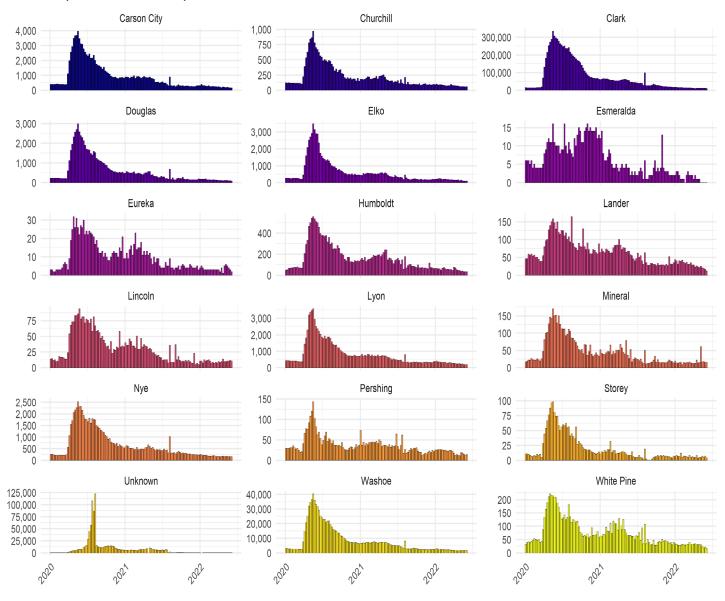
Turning to our monthly data, in February 2024, 10,928 initial claims for unemployment insurance were filed in Nevada, a decrease of 1,890 claims, or 14.7 percent, from January 2024 when there were 12,818 claims. This figure is an increase from the 9,089 figure that was observed in February of 2023.

Initial Claims by County



Source: DETR Internal Reporting

Continued Claims by County weekly claim totals since January 2020



Source: DETR Internal Reporting

Looking to our measures of unemployment insurance activity, final payments were up across the state. First payments also saw a sizeable increase over the month. In Clark County, for example, first payments increased by 861 up to 5230 or a percentage increase of nearly 19.7%. Final payments increased by 539 up to 2,050, or a percentage increase of nearly 35.7%. Washoe County also saw an increase in first payments, with first payments going up by 695 from 762 to 1,457. Final payments in Washoe County were up by 37, from 178 to 215. Carson City experienced an increase in first payments moving from 94 to 177 or an increase of 83. Final payments in Carson City were up to 17 from 12. Statewide, the Weeks Compensated increased by 24,515 or 30% over the month. Benefit Payments made increased by approximately \$12.42 million or 32.9%.

Unemp	ployr	ment Rate Su	ımmary LAU	S		
Area		February 2024	January 2024	Monthly Change	February 2023	Yearly Change
US						
U.S.	SA	3.9	3.7	0.2	3.6	0.3
U.S.	-	4.2	4.1	0.1	3.9	0.3
State						
Nevada		5.0	5.2	-0.2	5.3	-0.3
Nevada	SA	5.2	5.3	-0.1	5.2	0.0
Metropolitan Statistical Area		J.L	5.5	0.1	<u> </u>	0.0
Reno - Sparks MSA	_	4.2	4.4	-0.2	4.5	-0.3
Carson City MSA		4.8	4.7	0.1	5.2	-0.4
Las Vegas - Paradise MSA		5.2	5.4	-0.2	6.0	-0.8
Combined Statistical Area						
Reno-Carson City-Fernley, Nv Combined Statistical Area	-	4.5	4.6	-0.1	4.7	-0.2
County		4.5	4.0	-0.1	4.7	-0.2
White Pine County		3.5	3.5	0.0	3.9	-0.4
Lander County		3.6	3.8	-0.2	4.0	-0.4 -0.4
Elko County		3.7	3.9	-0.2	4.0	-0.3
Humboldt County		3.8	4.0	-0.2	4.3	-0.5
Churchill County		4.1	4.3	-0.2	4.6	-0.5
Washoe County		4.2	4.4	-0.2	4.5	-0.3
Eureka County		4.4	4.5	-0.1	4.2	0.2
Lincoln County		4.5	5.0	-0.5	5.2	-0.7
Storey County		4.5	4.6	-0.1	4.9	-0.4
Douglas County		4.6	4.8	-0.2	5.2	-0.6
Carson City		4.8	4.7	0.1	5.2	-0.4
Clark County		5.2	5.4	-0.2	6.0	-0.8
Esmeralda County		5.2	4.6	0.6	4.1	1.1
Pershing County		5.4	5.5	-0.1	5.3	0.1
Lyon County		6.5	6.5	0.0	6.6	-0.1
Mineral County		6.7	6.1	0.6	5.8	0.9
Nye County		6.7	6.8	-0.1	6.7	0.0
Labor Market Area						
Elko Micropolitan Area		3.8	3.9	-0.1	4.0	-0.2
Winnemucca Micropolitan Area		3.8	4.0	-0.2	4.3	-0.5
Fallon Micropolitan Area		4.1	4.3	-0.2	4.6	-0.5
Gardnerville Micropolitan Area		4.6	4.8	-0.2	5.2	-0.6
Fernley Micropolitan Area		6.5	6.5	0.0	6.6	-0.1
Pahrump Micropolitan Area		6.7	6.8	-0.1	6.7	0.0
City						
Elko City*		3.8	3.8	0.0	4.1	-0.3
Sparks		4.1	4.2	-0.1	4.3	-0.2
Mesquite*		4.3	4.2	0.1	4.7	-0.4
Reno		4.3	4.4	-0.1	4.5	-0.2
Henderson		4.8	5.0	-0.2		-0.7
Boulder City*		5.0	4.7	0.3	5.1	-0.1
Las Vegas		5.3	5.5	-0.2		-0.9
North Las Vegas		6.2	6.4	-0.2		-0.7
Fernley City*		6.7	6.8	-0.1	6.6	0.1

^{*} State Specific Areas, not endorsed or published by the BLS

U.S. 167,285,000 166,428,000 857,000 166,178,000 1,107,0 U.S. SA 167,426,000 167,276,000 150,000 166,251,000 1,107,0 State Nevada 1,1617,784 1,608,676 9,108 1,596,803 20,9 Nevada SA 1,614,454 1,614,220 234 1,589,911 24,5 Metropolitan Statistical Area Carson City MSA 26,047 25,832 215 25,872 1 Las Vegas - Paradise MSA 1,201,452 1,196,095 5,357 1,164,896 36,5 Reno - Sparks MSA 267,230 264,234 2,996 266,005 1,2 Combined Statistical Area Reno-Carson City Fernley, NV Combined Statistical Area 389,056 335,511 3,545 338,552 5 County Churchill County 10,965 10,911 54 11,0841 Clark County 12,014,52 1,196,095 5,357 1,164,896 36,5 Douglas County 22,509 22,334 175 22,6691 Eliko County 25,400 25,244 56 25,3551 Eurerlad County 464 460 4 418 Eureka County 930 9311 1,10541 Humboldt County 1,948 1,9535 2,0531 Humboldt County 1,948 1,9535 2,0531 Humboldt County 1,948 1,9535 2,0531 Humboldt County 1,154 1,511 11 1,302 1 1 Lincoln County 1,154 1,511 11 1,502 1,1057 Mineral County 1,549 1,551 1,511 11 1,502 1,5155 Eorer County 2,270 2,2111 159 24,0067 Mineral County 1,549 1,551 1,511 11 1,500	Labor	Fo	rce Levels Sui	nmary LAUS	3		
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U.S. SA 167,426,000 167,276,000 150,000 166,251,000 1,756,000 1,750,000 1,75	US						
U.S. SA 167,426,000 167,276,000 150,000 166,251,000 1,756,000 1,750,000 1,75	U.S.		167.285.000	166.428.000	857.000	166,178,000	1,107,000
Nevada	U.S.	SA			•		1,175,000
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Reno 144,244 142,592 1,652 143,554 6	•						3,94
	Reno						690
C C11.EC 100 CUU.UC VET.EC	Sparks		59,490	58,803	687	59,173	317

 $[\]ensuremath{^{\star}}$ State Specific Areas, not endorsed or published by the BLS

Employed	Ind	ividuals Leve	s Summary	LAUS		
Area		February 2024	January 2024	Monthly Change	February 2023	Yearly Change
US						
U.S.		160,315,000	159,650,000	665,000	159,713,000	602,000
U.S.	SA	160,968,000	161,152,000	-184,000	160,315,000	653,000
State				<u>, </u>		,
Nevada		1,536,352	1,524,853	11,499	1,512,598	23,754
Nevada	SA	1,530,634	1,529,399	1,235	1,507,969	22,665
Metropolitan Statistical Area		.,,	1,020,000	.,	.,,,,,,,,	,
Carson City MSA		24,788	24,608	180	24,522	266
Las Vegas - Paradise MSA		1,138,708	1,131,348	7,360	1,094,938	43,770
Reno - Sparks MSA		255,914	252,639	3,275	254,102	1,812
Combined Statistical Area		·	·	·		·
Reno-Carson City-Fernley, Nv Combined Statistical Area		323,949	320,113	3,836	322,528	1,42
County		323,343	520,115	3,030	322,320	1,- 7 £
Churchill County		10,510	10,437	73	10,572	-62
Clark County		1,138,708	1,131,348	7,360	1,094,938	43,770
Douglas County		21,479	21,263	216	21,492	-13
Elko County		24,394	24,306	88	24,341	53
Esmeralda County		440	439	1	401	39
Eureka County		889	889	0	1,010	-121
Humboldt County		7,249	7,219	30	7,456	-207
Lander County		3,016	3,000	16	2,901	115
Lincoln County		1,861	1,856	5	1,946	-8!
Lyon County		21,768	21,603	165	22,412	-644
Mineral County		1,438	1,437	1	1,899	-46
Nye County		17,345	17,251	94	16,849	490
Pershing County		2,156	2,147	9	2,326	-170
Storey County		2,060	2,031	29	2,043	17
Washoe County		253,854	250,608	3,246	252,059	1,79
White Pine County		4,398	4,412	-14	4,257	141
Carson City		24,788	24,608	180	24,522	266
Labor Market Area						
Elko Micropolitan Area		25,283	25,195	88	25,351	-68
Fallon Micropolitan Area		10,510	10,437	73	10,572	-62
Fernley Micropolitan Area		21,768	21,603	165	22,412	-64
Gardnerville Micropolitan Area		21,479	21,263	216	21,492	-13
Pahrump Micropolitan Area		17,345	17,251	94	16,849	490
Winnemucca Micropolitan Area		7,249	7,219	30	7,456	-207
City						
Fernley City*		8,199	8,137	62	8,442	-243
Boulder City*		7,545	7,496	49	7,255	290
Elko City*		9,514	9,480	34	9,493	21
Henderson		168,460	167,371	1,089	161,985	6,47
Las Vegas		313,572	311,545	2,027	301,519	12,053
Mesquite*		8,302	8,248	54	7,983	319
North Las Vegas		117,577	116,817	760	113,058	4,519
Reno		138,072	136,307	1,765	137,096	970
Sparks		57,035	56,306	729	56,632	403

 $[\]ensuremath{^{\star}}$ State Specific Areas, not endorsed or published by the BLS

Unemployed	Individuals Lev	els Summary	y LAUS		
Area	February 2024	January 2024	Monthly Change	February 2023	Yearly Change
US					
U.S.	6,970,000	6,778,000	192,000	6,465,000	505,000
	SA 6,458,000	6,124,000	334,000	5,936,000	522,000
State	5,,	3,12.,000	22.,,222	2,223,232	5,655
Nevada	81,432	83,823	-2,391	84,205	-2,773
	SA 83,820	84,821	-1,001	81,942	1,878
Metropolitan Statistical Area	SA 03,020	04,021	- 1,001	01,942	1,070
Carson City MSA	1,259	1,224	35	1,350	-9 1
Las Vegas - Paradise MSA	62,744	64,747	-2,003	69,958	-7,21 ⁴
Reno - Sparks MSA	11,316	11,595	-2,003 -279	11,903	-7,212 -587
•	11,310	11,595	-219	11,905	-36
Combined Statistical Area	45.405	45.000	201	10001	
Reno-Carson City-Fernley, Nv Combined Statistical Area	15,107	15,398	-291	16,024	-917
County					
Churchill County	455	474	-19	512	-57
Clark County	62,744	64,747	-2,003	69,958	-7,214
Douglas County	1,030	1,071	-41	1,177	-147
Elko County	946	978	-32	1,012	-66
Esmeralda County	24	21	3	17	
Eureka County	41	42	-1	44	-3
Humboldt County	290	303	-13	331	-41
Lander County	112	117	-5	120	-8
Lincoln County	87	97	-10	107	-20
Lyon County	1,502	1,508	-6	1,594	-92
Mineral County	104	94	10	116	-12
Nye County	1,239	1,267	-28	1,211	28
Pershing County	122	126		130	-8
Storey County	98	98		106	-8
Washoe County White Pine County	11,218 161	11,497 160	-279 1	11,797 175	-579 -14
Carson City	1,259	1,224	35	1,350	_ 12 _91
·	1,239	1,224	35	1,550	-9
Labor Market Area					
Elko Micropolitan Area	987	1,020	-33	1,056	-69
Fallon Micropolitan Area	455	474	-19	512	-57
Fernley Micropolitan Area	1,502	1,508	-6	1,594	-92 141
Gardnerville Micropolitan Area	1,030	1,071	-41 -28	1,177	-147
Pahrump Micropolitan Area Winnemucca Micropolitan Area	1,239 290	1,267 303	-28 -13	1,211 331	
· · · · · · · · · · · · · · · · · · ·	290	303	-15	331	-4
City			_		
Fernley City*	589	595	-6		-10
Boulder City*	394	371	23	386	
Elko City*	371	378	-7		-33
Henderson	8,549	8,865	-316	9,425	-876
Las Vegas	17,697	18,210	-513	19,809	-2,112
Mesquite*	371	363	8	395	-24
North Las Vegas	7,785	7,953	-168	8,360	-575
Reno	6,172	6,285	-113	6,458	-286
Sparks	2,455	2,497	-42	2,541	-86

^{*} State Specific Areas, not endorsed or published by the BLS

End Notes

Prepared by the Research and Analysis Bureau with contributions from: Jordan Ambrose, Bharman Gulati, Marianne Kattenhorn, Dionny McDonnell, Dave Schmidt, Antonio Solorio, and Tim Wilcox.

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