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PRESS RELEASE



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Nevada Unemployment Rate Improves; Employment Adding Jobs Back in May

CARSON CITY, NV – According to the Nevada Department of Employment, Training and Rehabilitation’s (DETR) May 2020 economic report, employment in Nevada is up 32,700 jobs over the month and the unemployment rate declined to 25.3 percent. This report is the second report which covers the period affected by the COVID-19 public health emergency and reflects some of the early effects of reopening the economy. Beginning to rebound from April’s lows, Nevada added jobs back faster than the nation this month at a rate of 2.9 percent and 1.9 percent, respectively. Accommodation and food services added 16,800 jobs over the month which is representative of the ease in restrictions on establishments that serve food during the reference period of May 12th.

DETR’s report also notes that employment is down 245,300 jobs over the year, a growth rate of negative 17.3 percent. Nevada’s employment levels remain low despite the strong over the month growth and are at levels last seen in 2012. The State’s unemployment rate is 25.3 percent this month, down 4.7 percentage points from April but up 21.3 percentage points when compared to last May. Nevada’s Unemployment Insurance (UI) claims saw a decrease of initial claims over the month of 132,678, or 64 percent.

“This report reflects the second month of significant impact to the state’s labor market due to COVID-19 business closures. Last month, we saw that Nevada was the hardest-hit state in the nation and May’s data continues this theme. The unemployment rate remains above 25 percent, and the number of jobs in the state remains nearly 250,000 jobs lower than this time last year.” said David Schmidt, Chief Economist for DETR. “While we have begun to recover from April’s lows, this report still describes a labor market affected by widespread business closure. While we expect to see improvement in the months ahead, we are still facing a situation unlike anything the state has ever seen.”

Additional May Report Highlights:

- Nevada (+2.9%) added jobs back faster than the nation (+1.9%) from April to May.
- Accommodation and food services added the most jobs (+16,800) over the month.
- Leisure and hospitality (-37%) and other services (21.2%) are down the most since the same time last year.

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- The unemployment rate in Nevada remained much higher than the national rate in May, despite falling to 25.3% on a seasonally adjusted basis, and 25.2% on an unadjusted basis; the national rate was 13.3% adjusted, 13.0% unadjusted.
- The Pandemic Unemployment Assistance (PUA) program for the self-employed, 1099 contract workers, and gig workers saw 16,201 initial claims filed in the week, a decline from last week's total of 18,700. PUA currently has over 90,000 unique claims each week.
- Approximately \$3 billion in total benefits have been paid across all UI programs, with over 4.5 million individual weeks of benefits claimed across UI, PEUC, and PUA.

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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).