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PRESS RELEASE



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SUB-STATE PRESS RELEASE

For Immediate Release
June 23, 2020

Nevada unemployment rate improves as jobs rebound from April lows

CARSON CITY, NV - According to the Department of Employment, Training and Rehabilitation's (DETR) May 2020 economic report, when compared to April, all three Metropolitan Statistical Areas (MSA) had employment growth with Las Vegas growing by 20,900 jobs, Reno by 5,900, and Carson City growing by 300 jobs.

Despite the growth over the month, statewide jobs decreased by 17.3% or 245,300 jobs since May 2019, a trend also reflected in the MSAs. The Las Vegas MSA declined at a rate of 21.3% or 220,400 jobs for an employment level of 813,100. In the Reno MSA, the decline was at 11.7% or 29,000 jobs for an employment level of 218,300. The Carson City MSA, lost jobs at the rate of 11.4% or 3,500 jobs for an employment level of 27,300. These employment estimates are seasonally adjusted figures account for regularly seen seasonal changes to show underlying trends.

The construction sector in the Las Vegas and Reno MSAs showed growth over the year by 3,900 and 1,000 jobs respectively. Leisure and hospitality were the hardest hit sector in these MSAs with Las Vegas down by 128,000 jobs and Reno down by 15,000 annually. In the Carson City MSA, the largest decreases by number of jobs are the Trade, Transportation, & Utilities and Leisure & Hospitality sectors which decreased 600 jobs over the year. These sector estimates are not adjusted for seasonality.

The State's seasonally adjusted unemployment rate was 25.3% in May, 30.1% in April, and 4% in May 2019. Unadjusted unemployment rates for the state were 25.2% in May, 30.1% in April, and was 3.8% in May 2019. Unemployment rates for the State's metropolitan areas, counties, and cities are not adjusted for seasonality.

The Las Vegas MSA had an unemployment rate of 29% in May resulting from having a labor force of 1,019,889 and 295,805 unemployed individuals. In the Reno MSA, the unemployment rate was 16% in May resulting from having a labor force of 220,613 and 35,234 unemployed individuals. The Carson MSA unemployment rate of 15.2% in May stemmed from having a labor force of 22,721 and 3,446 unemployed individuals.

"As with last week's statewide report, today's report reflects the second month of business closures due to Nevada's response to COVID-19. Two trends are clear in this data: the Las Vegas area has been the hardest-hit area of the state, and no area of the state has been unaffected. We see significant job loss in service industries in all our MSAs, and high unemployment around the state. Due to the focused impact on nonessential businesses, areas with higher population density like Las Vegas, Reno, Carson City, and

Elko have been particularly impacted by these closures. June's data will give us a better indication of the early impacts of the phased re-openings taking place at the end of May and early June," said David Schmidt, Chief Economist for DETR.

Additional Economic Report Highlights:

Employment (Seasonally Adjusted):

- Las Vegas employment increased 20,900 jobs since April and decreased 220,400 jobs since May 2019 a decline of 21.3%.
- Reno employment increased 5,900 jobs since April and decreased 29,000 jobs since May 2019 a decline of 11.7%.
- Carson City employment increased 300 jobs since April and decreased 3,500 jobs since May 2019 a decline of 11.4%.

Unemployment (Not Seasonally Adjusted):

- Las Vegas MSA's unemployment was 29% in May compared to April's rate of 34% and 4% in May 2019.
- Reno MSA's unemployment was 16% in May compared to April's rate of 20.4% and 3.1% in May 2019.
- Carson City MSA's unemployment was 15.2% in May compared to April's rate of 21.1% and 3.8% in May 2019.
- The unemployment rate in the Elko Micropolitan Area was 11.4% in May compared to April's rate of 13.7% and 2.7% in May 2019.
- The Fallon area's unemployment rate was 8.3% in May compared to April's rate of 11.3% and 3.5% in May 2019.
- The unemployment rate in Lyon County was 13.6% in May compared to April's rate of 18.9% and 4.4% in May 2019.
- Douglas County's unemployment rate was 14% in May compared to April's rate of 18.8% and 4% in May 2019.
- The unemployment rate in Nye County was 15.1% in May compared to April's rate of 19.5% and 5.1% in May 2019.
- The unemployment rate in the Winnemucca area was 7.6% in May compared to April's rate of 8.4% and 2.7% in May 2019.

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