

Nevada Labor Market Briefing: December 2015

Department of Employment, Training & Rehabilitation

Don Soderberg, Director

Dennis Perea, Deputy Director

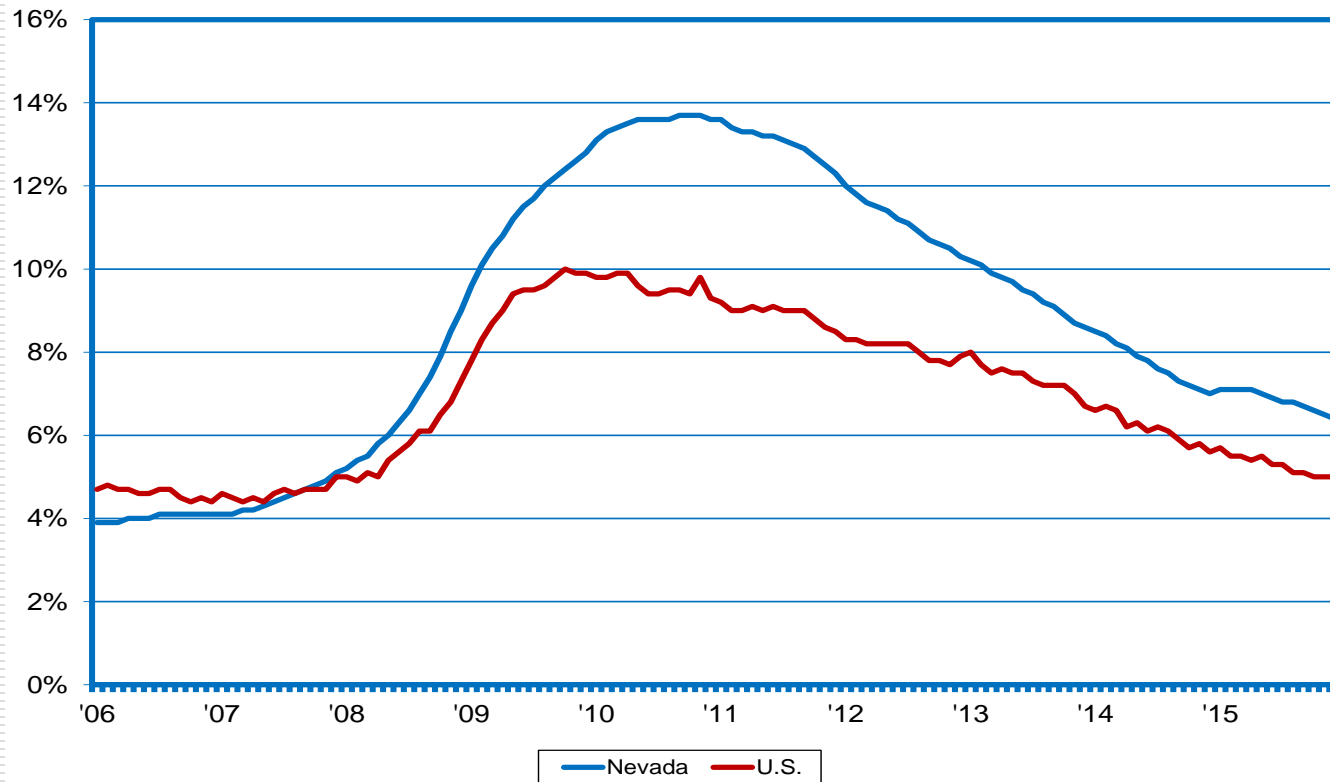
Bill Anderson, Chief Economist

Prepared by the Research and Analysis Bureau for Presentation to the
Advisory Council on STEM



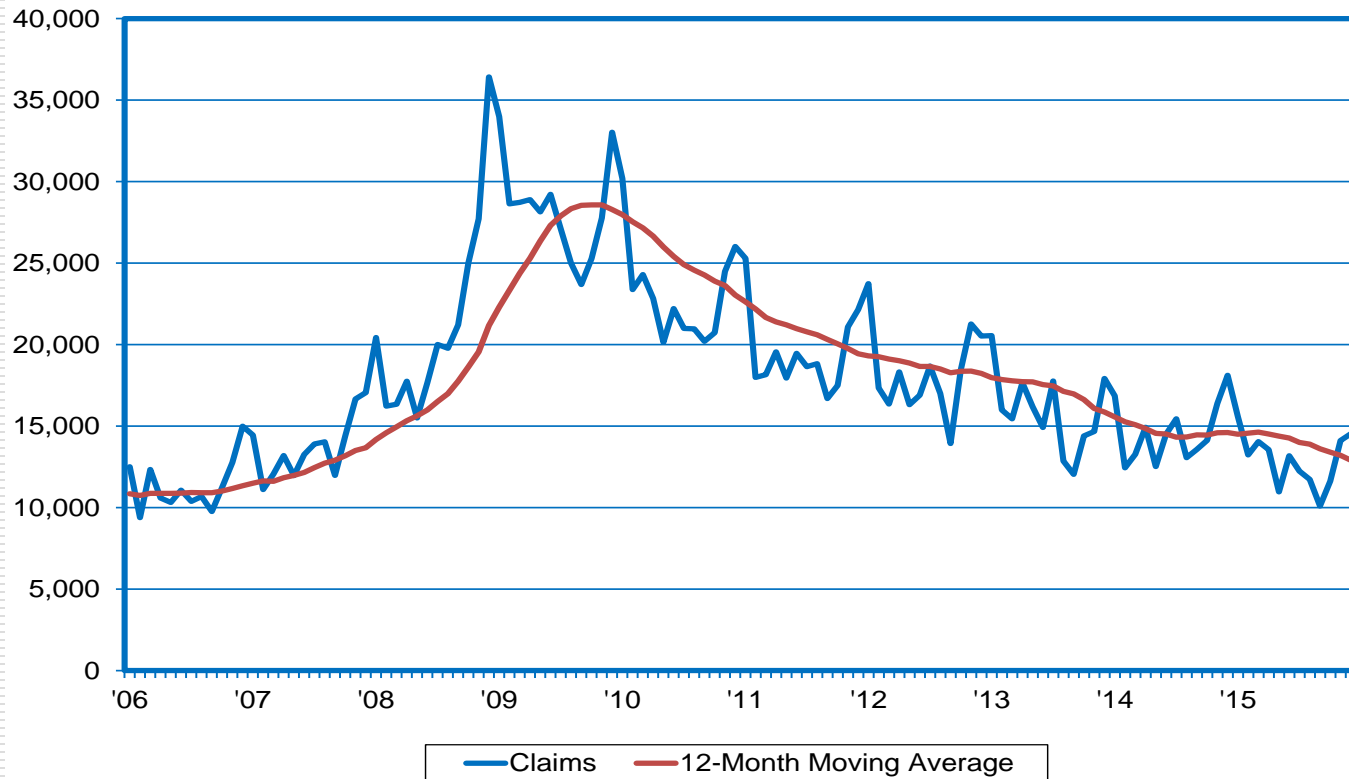
Unemp Rate=6.4%; Trending Down for 5 Yrs; Average Rate for 2015=6.8% vs 7.8% in 2014

NV vs. the U.S. Unemployment Rate (SA)



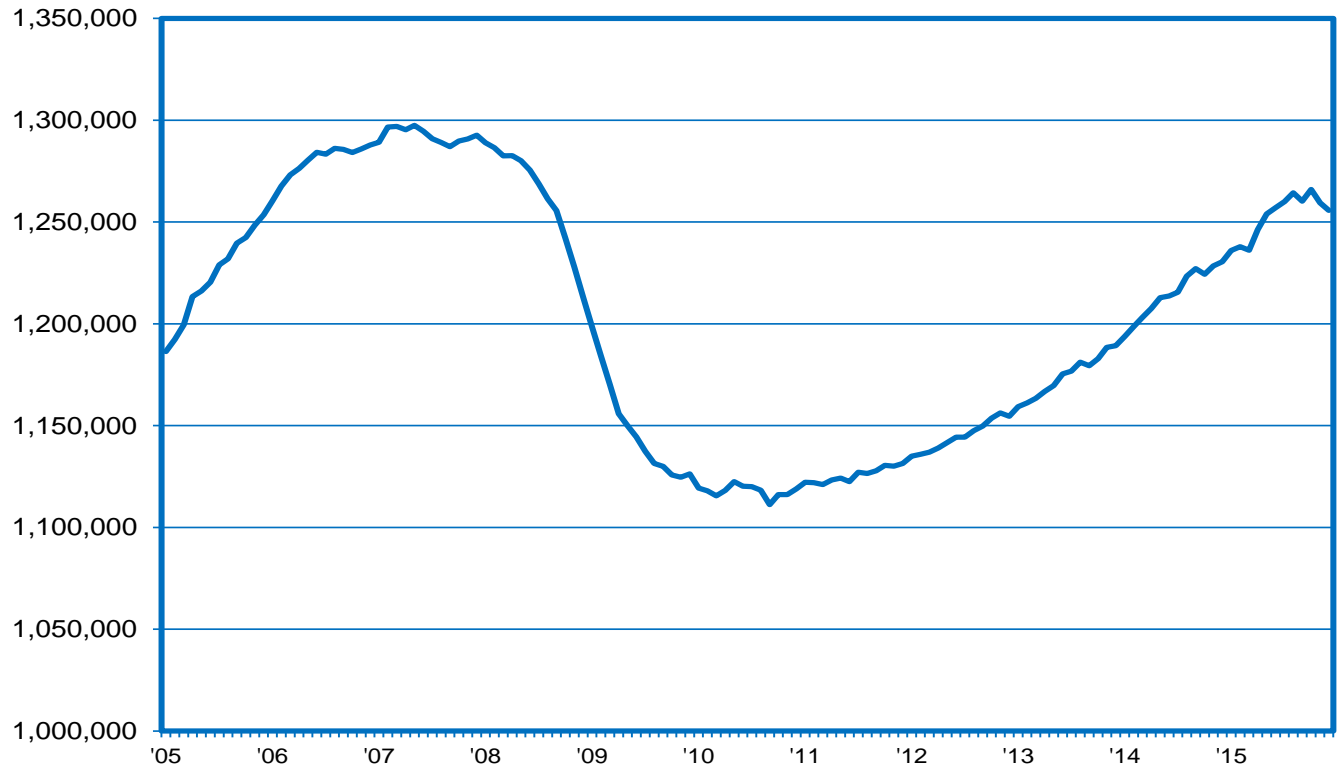
Initial Claims @ 12,900/Mo. in 2015, Down 11.6%; Lowest Annual Reading Since 2006

Initial Claims for Unemployment Insurance



Underlying Trend Still Points to Positive Job Growth; Jobs Up 37,500 for all of 2015

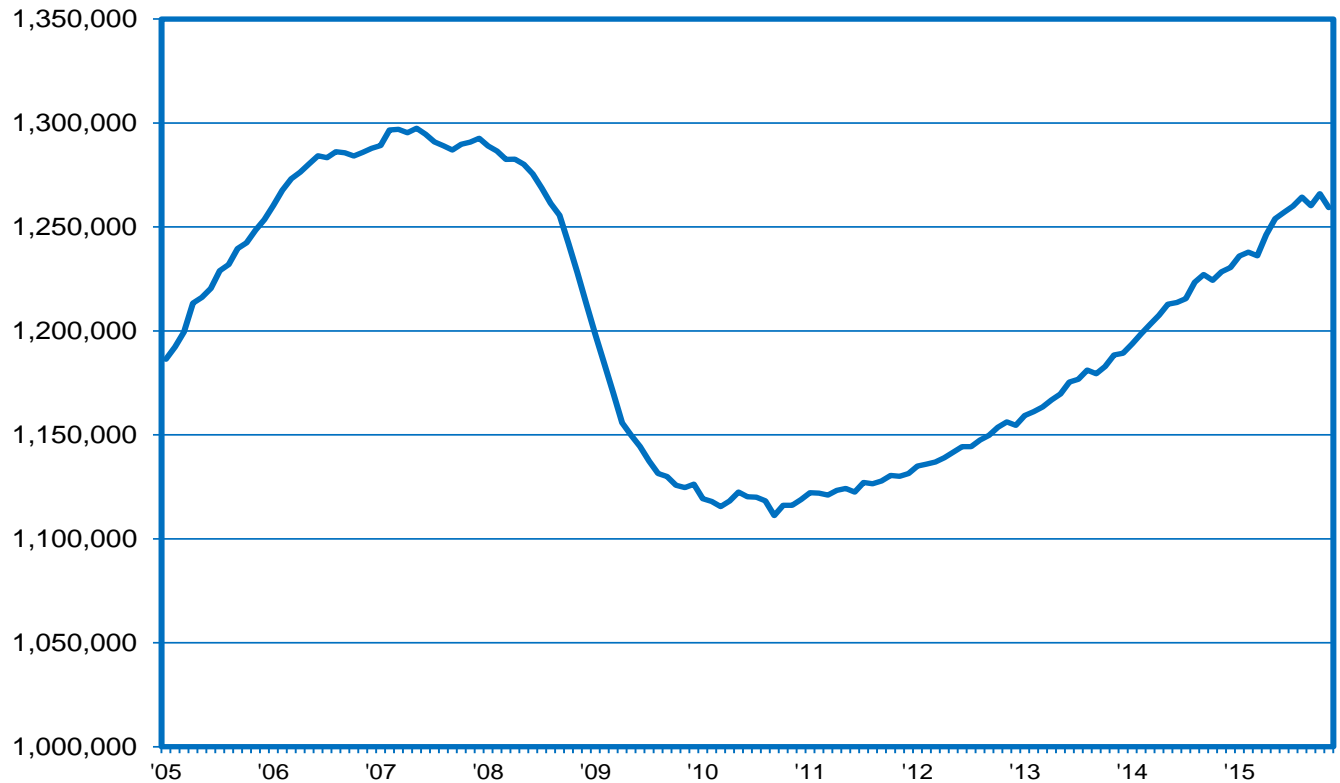
Nonfarm Jobs in Nevada (SA)



The Nevada Department of Employment, Training and Rehabilitation is a proactive workforce & rehabilitation agency

Underlying Trend Still Points to Positive Job Growth

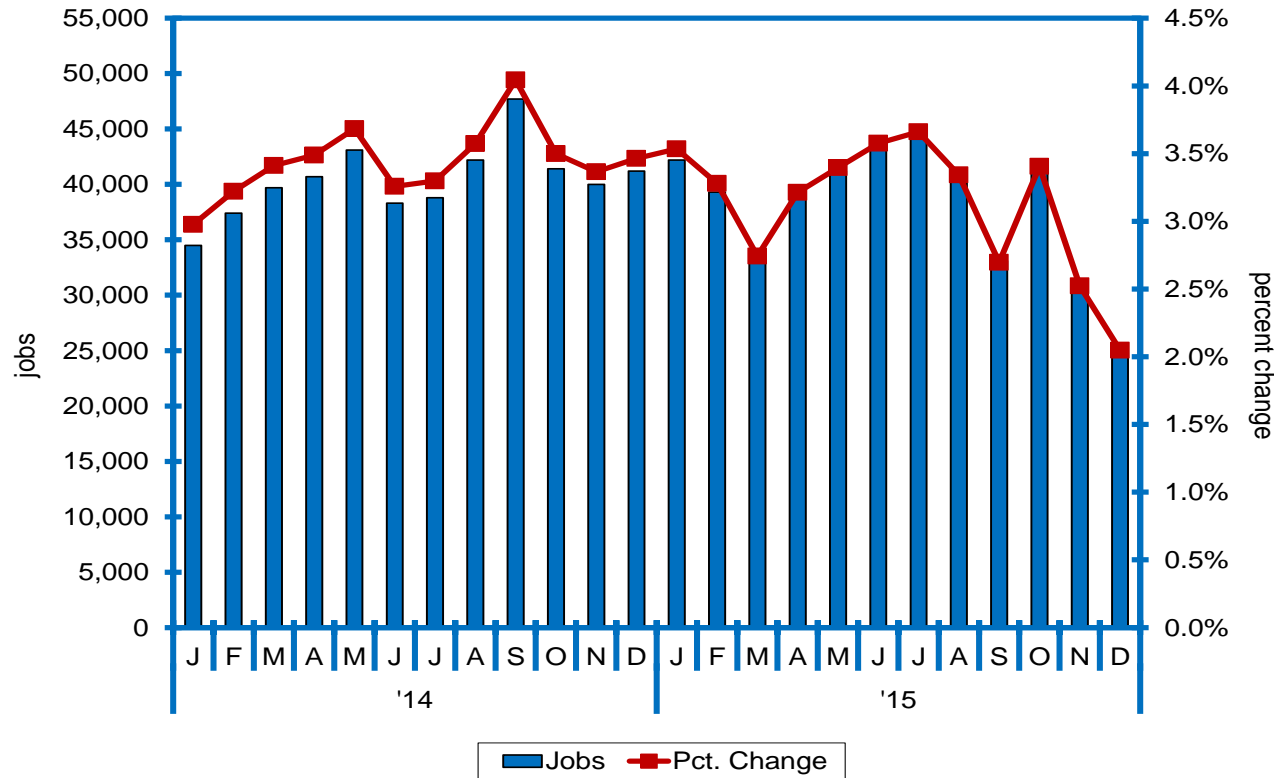
Nonfarm Jobs in Nevada (SA)



The Nevada Department of Employment, Training and Rehabilitation is a proactive workforce & rehabilitation agency

Job Growth Eased at Year-End; Annual Revisions Likely to Tell a More Positive Story

Job Growth (SA; year-over-year)



Nearly 100K New Private Sector Jobs Over 2010-2014; 2015 Brought Nearly 40K More

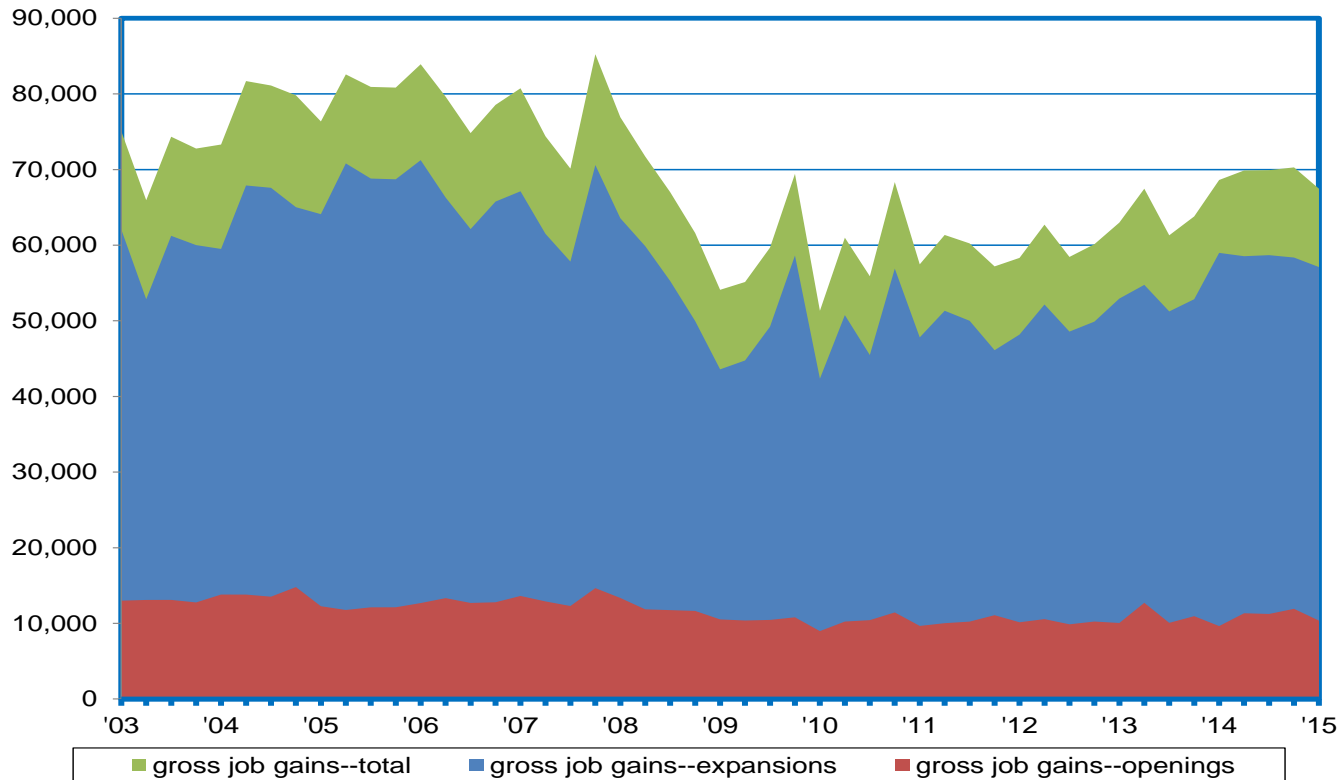
Nevada Job Growth Since 2010

	Total (Private+Public)	Private Sector
2010 Baseline	1,117,800	964,000
Calculation of 2011 Growth		
2011	1,125,700	975,500
Growth from 2010	7,900	11,500
Calculation of 2012 Growth		
2012	1,144,800	995,500
Growth from 2011	19,100	20,000
Calculation of 2013 Growth		
2013	1,174,300	1,023,300
Growth from 2012	29,500	27,800
Calculation of 2014 Growth		
2014	1,215,300	1,063,000
Growth from 2013	41,000	39,700
Calculation of 2015 Growth		
2015	1,252,800	1,098,700
Growth from 2014	37,500	35,700
Total Growth Since 2010 (2011 Growth + 2012 Growth + 2013 Growth + 2014 Growth + 2015 Growth)	135,000	134,700



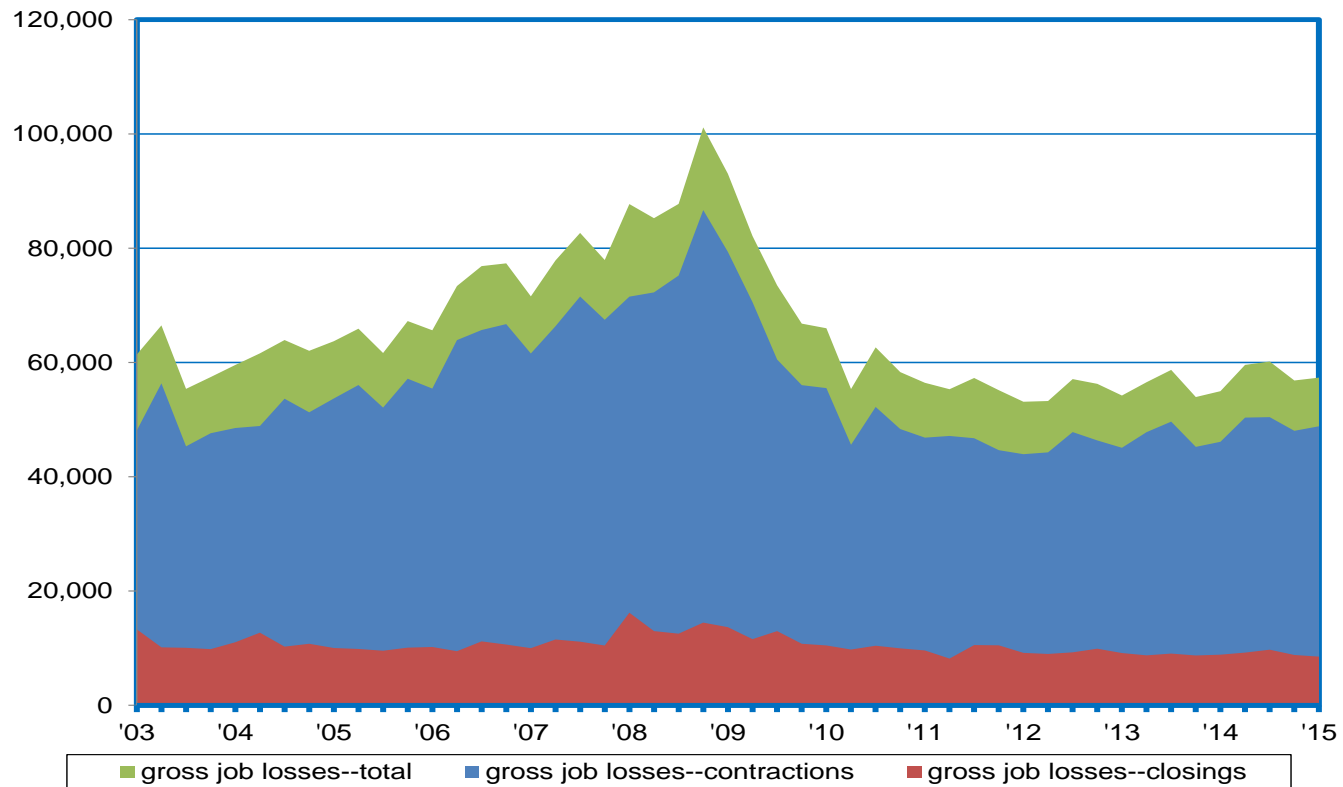
Expansions at Existing Establishments Account for Bulk of Job Gains

Private Sector Job Gains by Source; Bus. Employment Dynamics (Seas. Adj.)



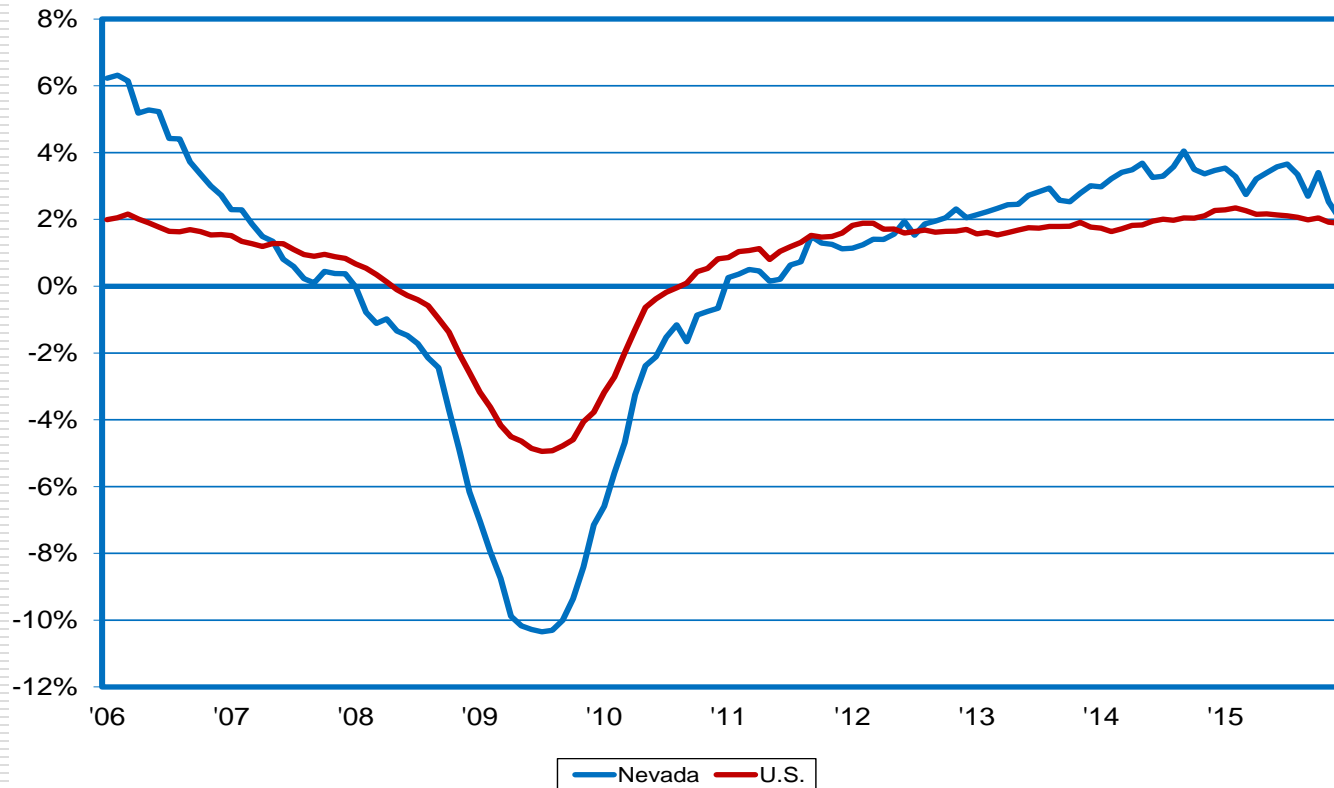
Contractions at Existing Establishments Account for Bulk of Job Losses

Private Sector Job Gains by Source; Bus. Employment Dynamics (Seas. Adj.)



NV Job Growth Exceeds Nation in 41 Straight Months; 2% vs. 1.9% in December

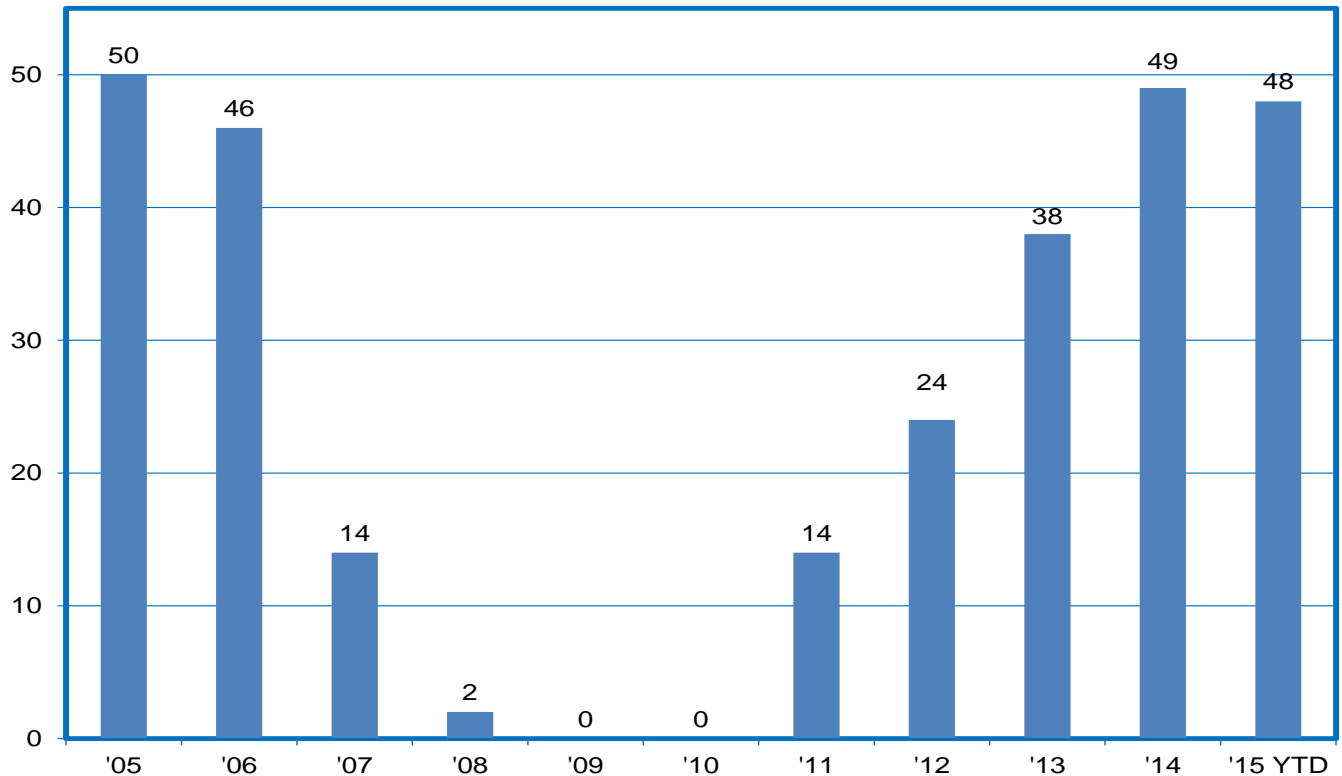
Job Growth (year-over-year)



The Nevada Department of Employment, Training and Rehabilitation is a proactive workforce & rehabilitation agency

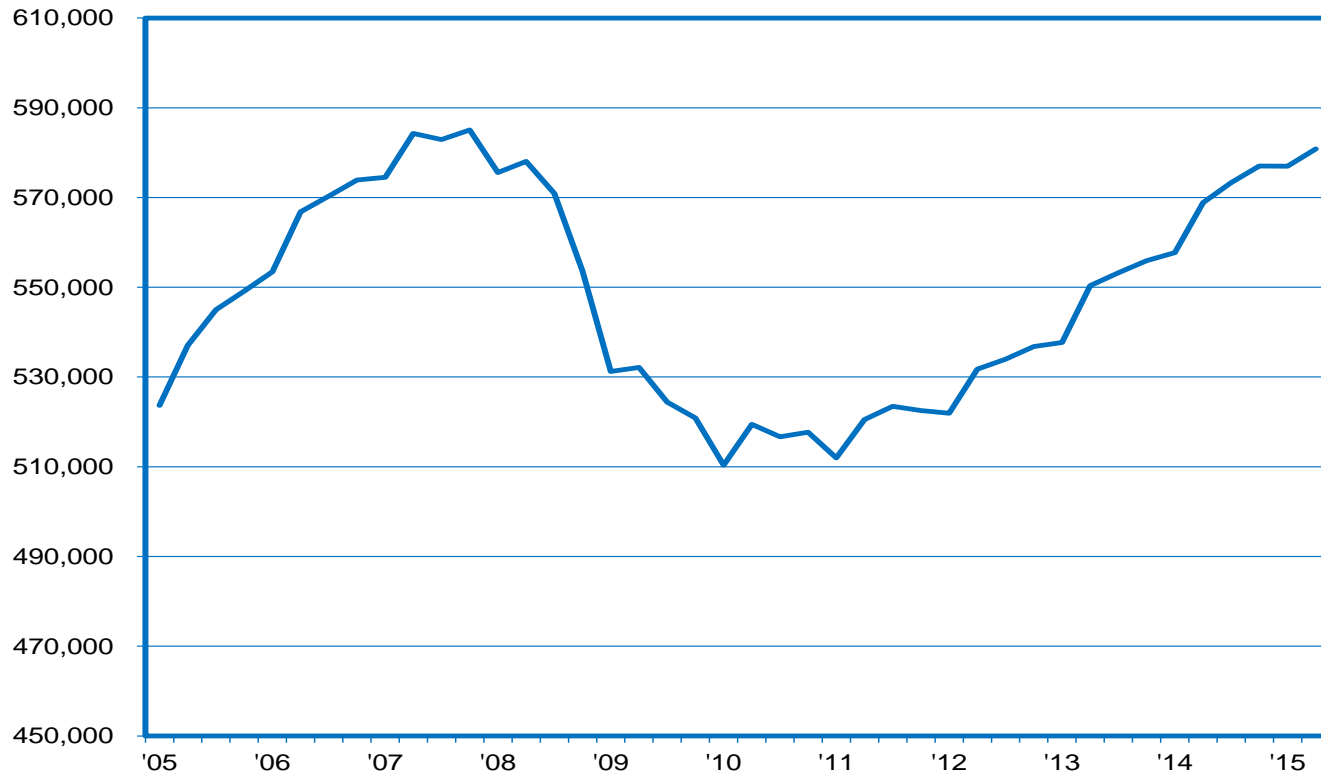
Silver State Job Growth #3 in the Nation

Job Growth Rankings (# of states with slower private sector job growth than NV; 2015 YTD through IIQ)



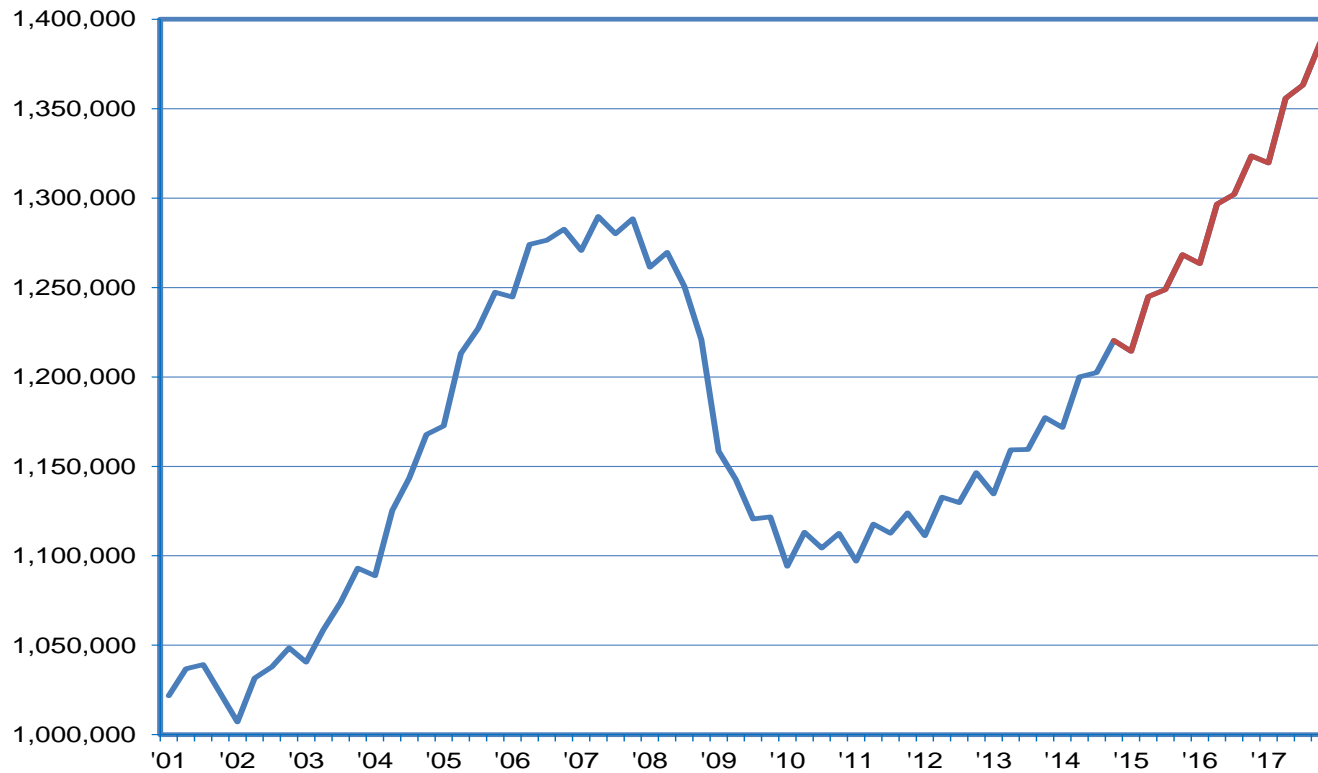
Small Biz Jobs Above 580K for First Time Since 2007; 70K Jobs Added in Recovery

Employment in Establishments with less than 100 Workers



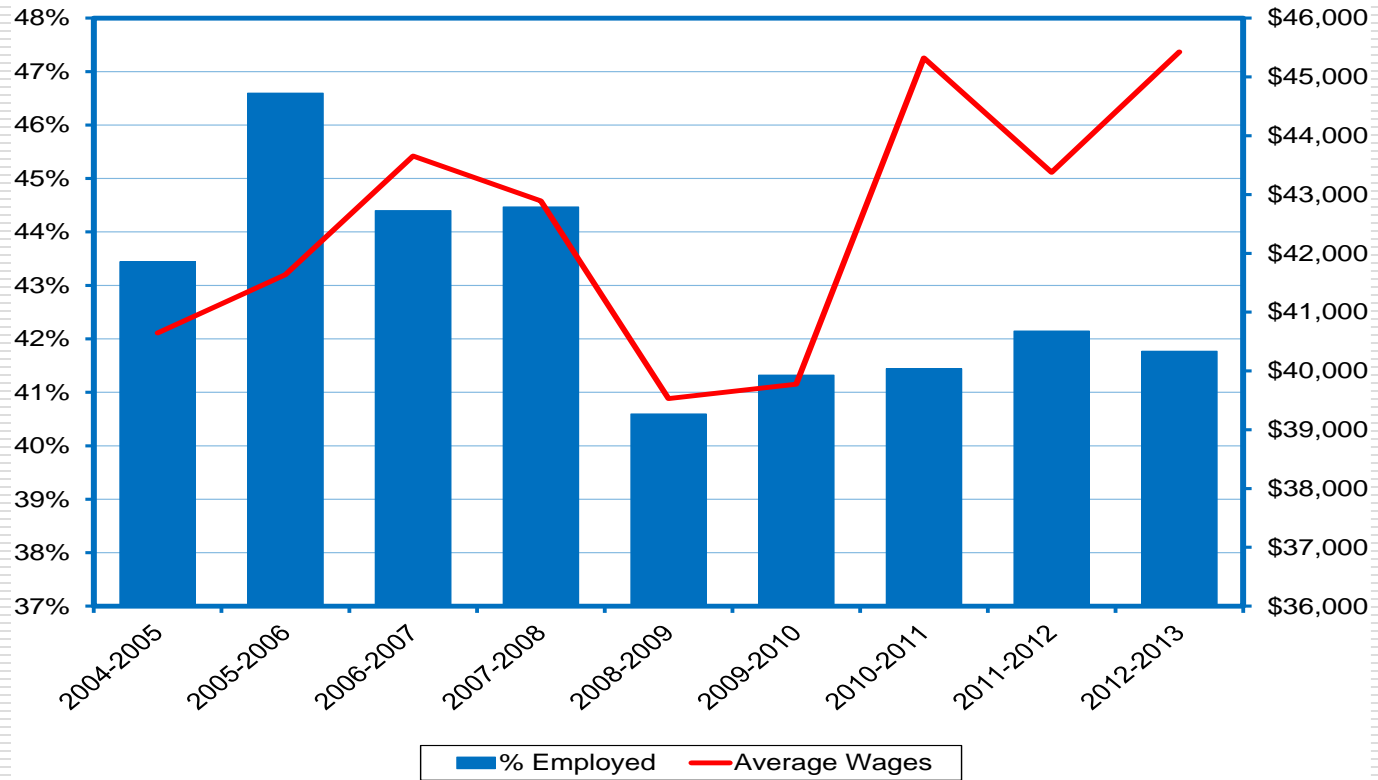
Job Levels Exceed Pre-Recession Peak by 97K at Year-End 2017

Total Jobs: History and Forecast



40-45% of NSHE Grads Typically Employed in NV Shortly After Graduation; Salaries Up

% Employed in NV 2-5 Qtrs. Following Graduation (NPWR Research Tool)

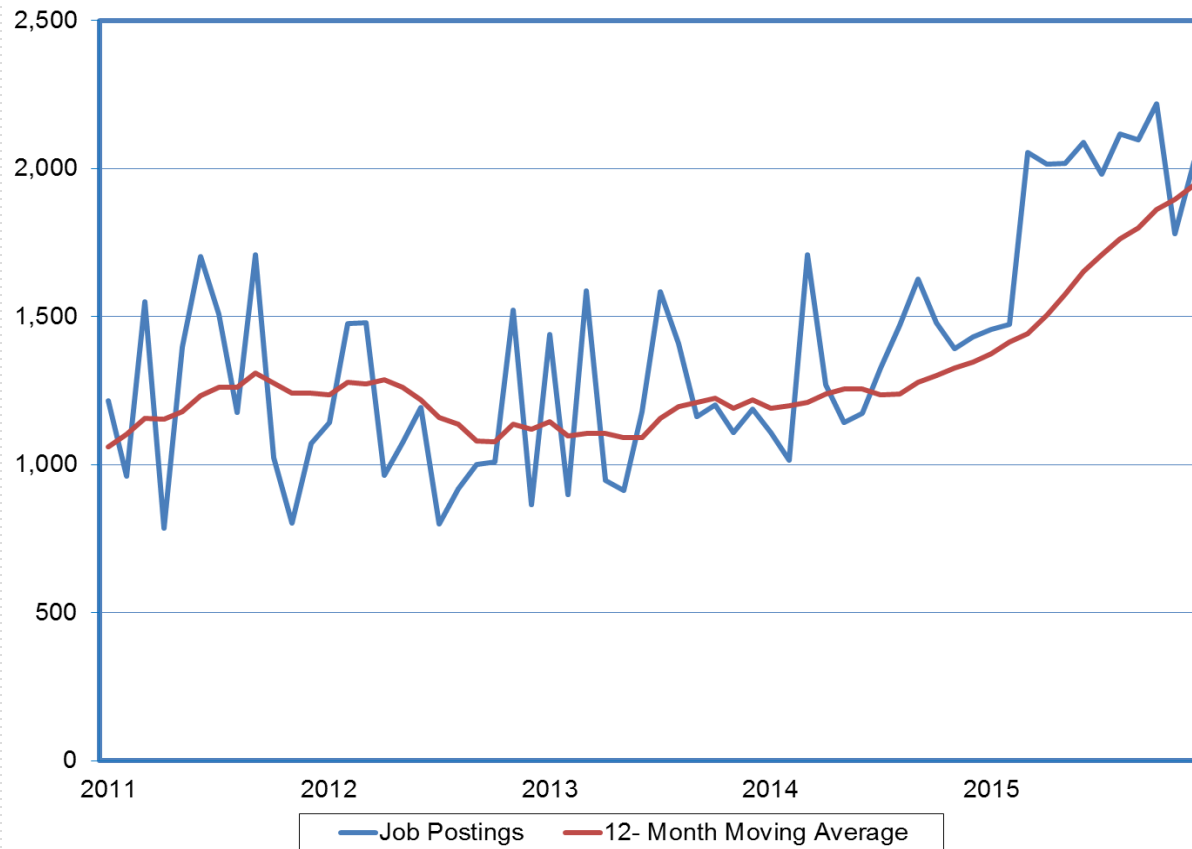


Handouts and Discussion



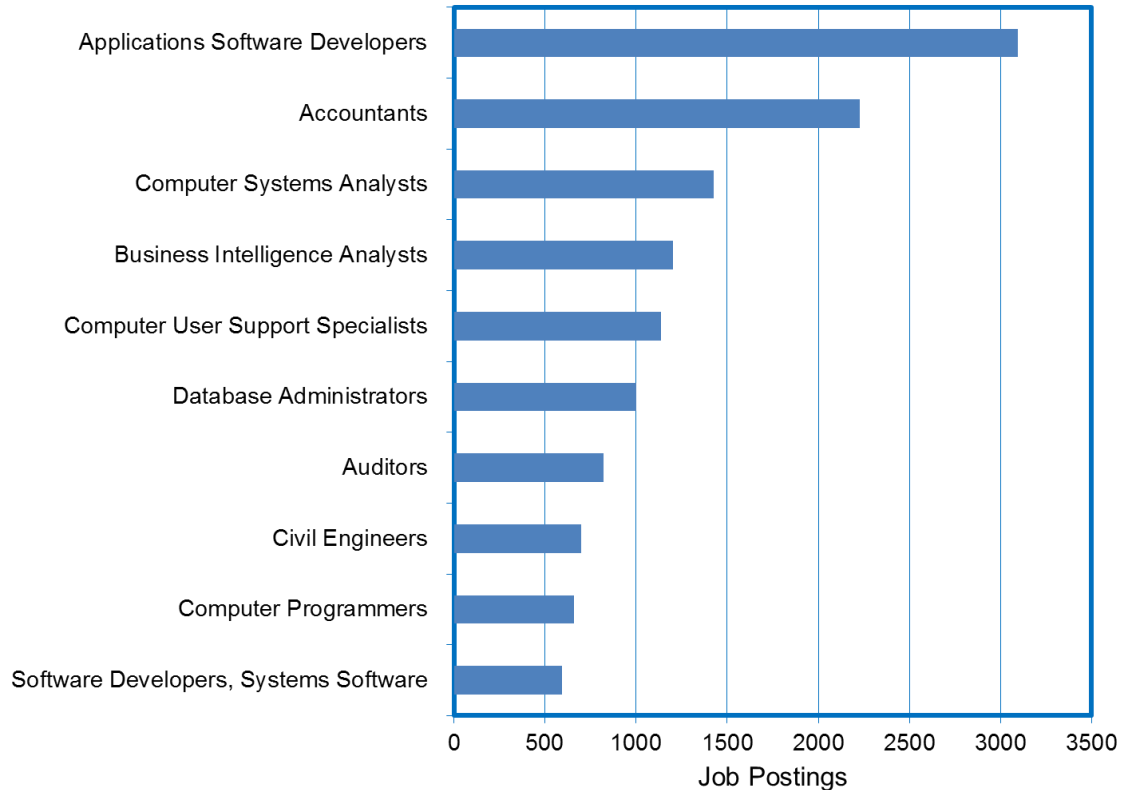
23K STEM Job Ads in 2015 (Non-Healthcare)

Job Postings



3,100 Jobs for Applications Software Developers

Top Occupations in Demand

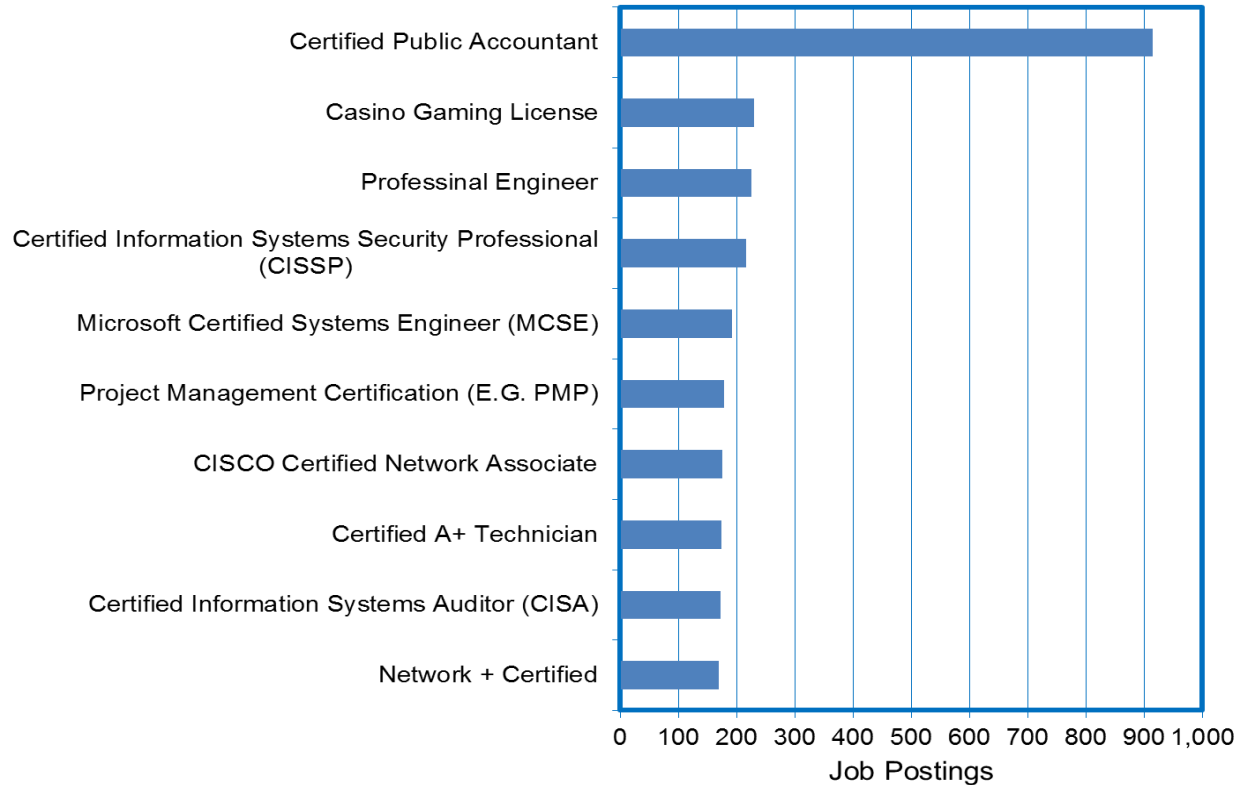


100% of job postings specified an occupation



CPA Certification Requested in 900 Ads

Top Certifications in Demand

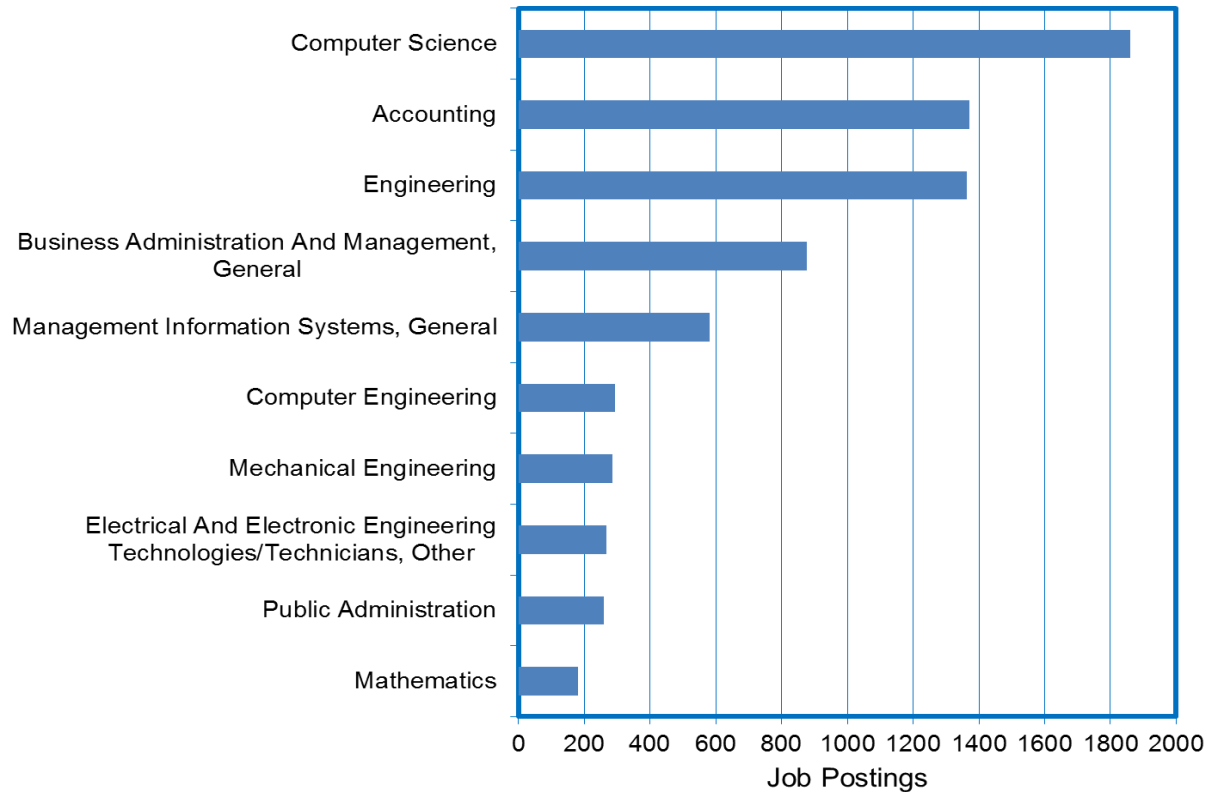


19% of job postings requested a specific certification



2,000 Ads Require Computer Science

Programs of Study

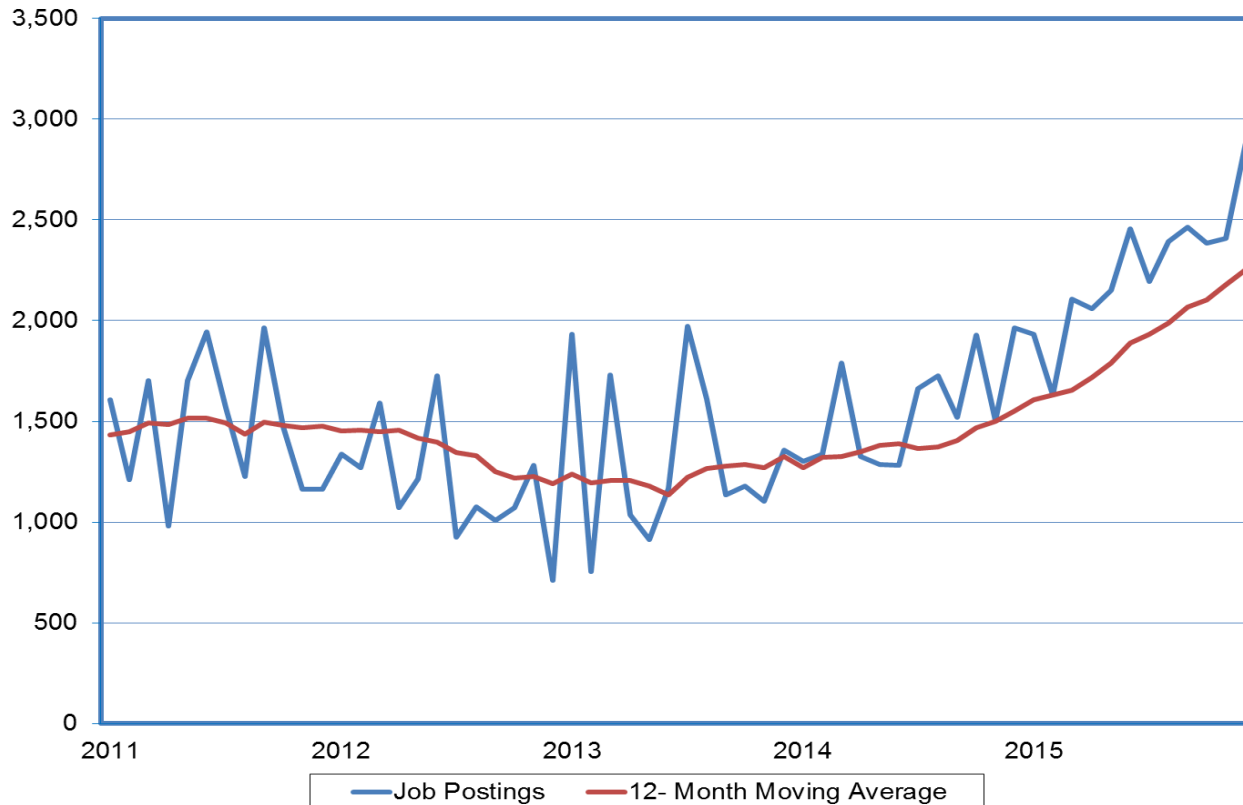


26% of job postings included a program of study



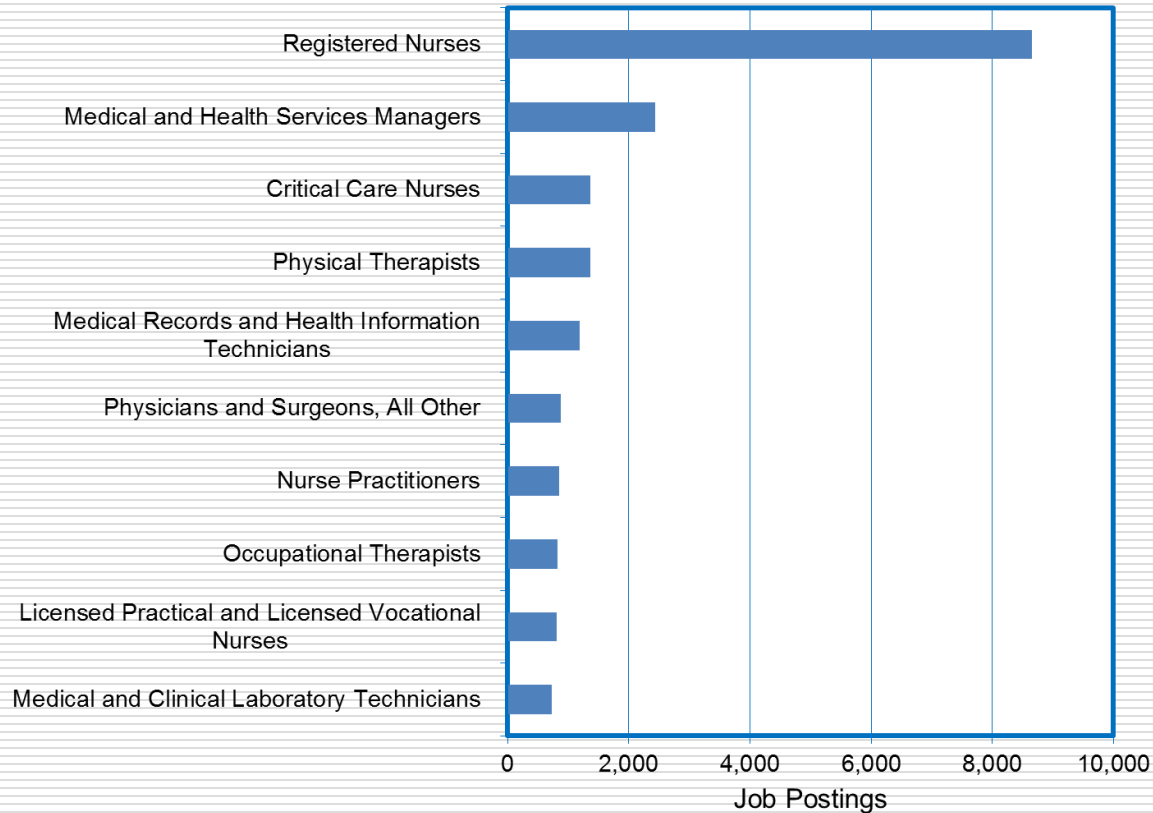
27K STEM Job Ads in 2015 (Healthcare)

Job Postings



8,600 Jobs for Registered Nurses

Top Occupations in Demand

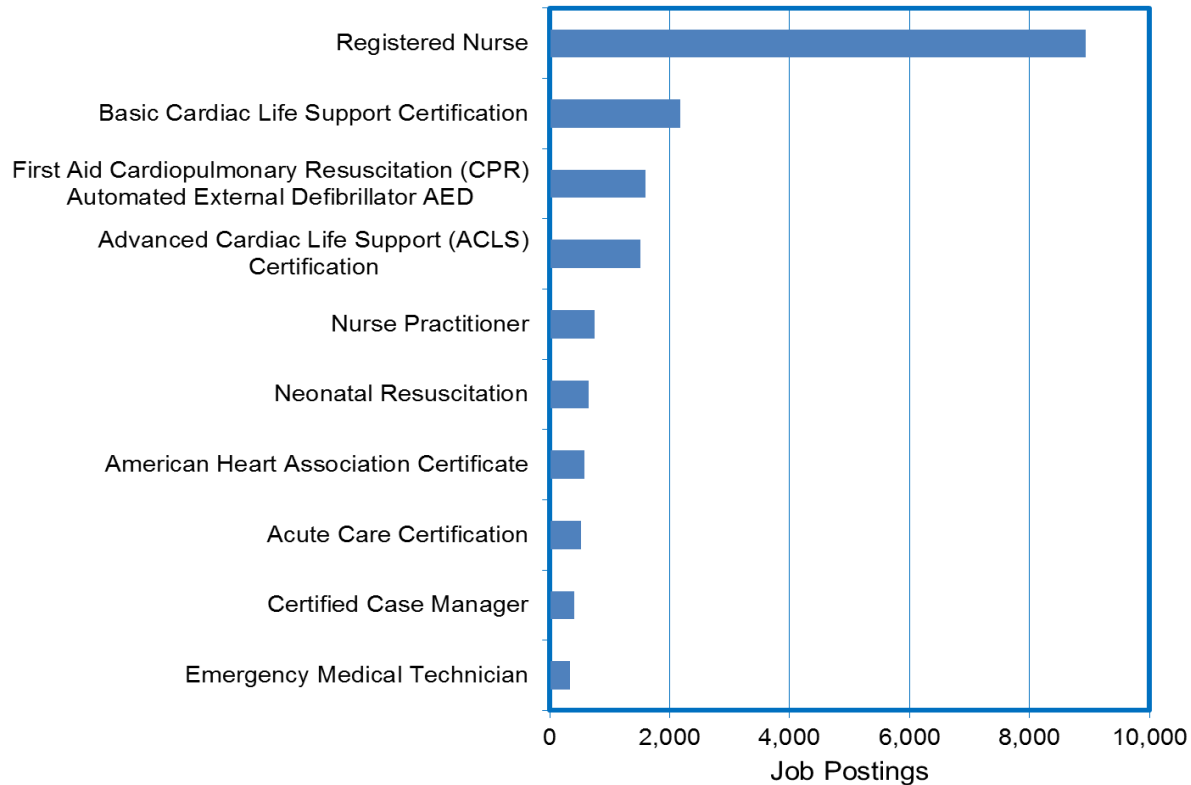


100% of job postings specified an occupation



Registered Nurse Certification Requested in 8,900 Ads

Top Certifications in Demand

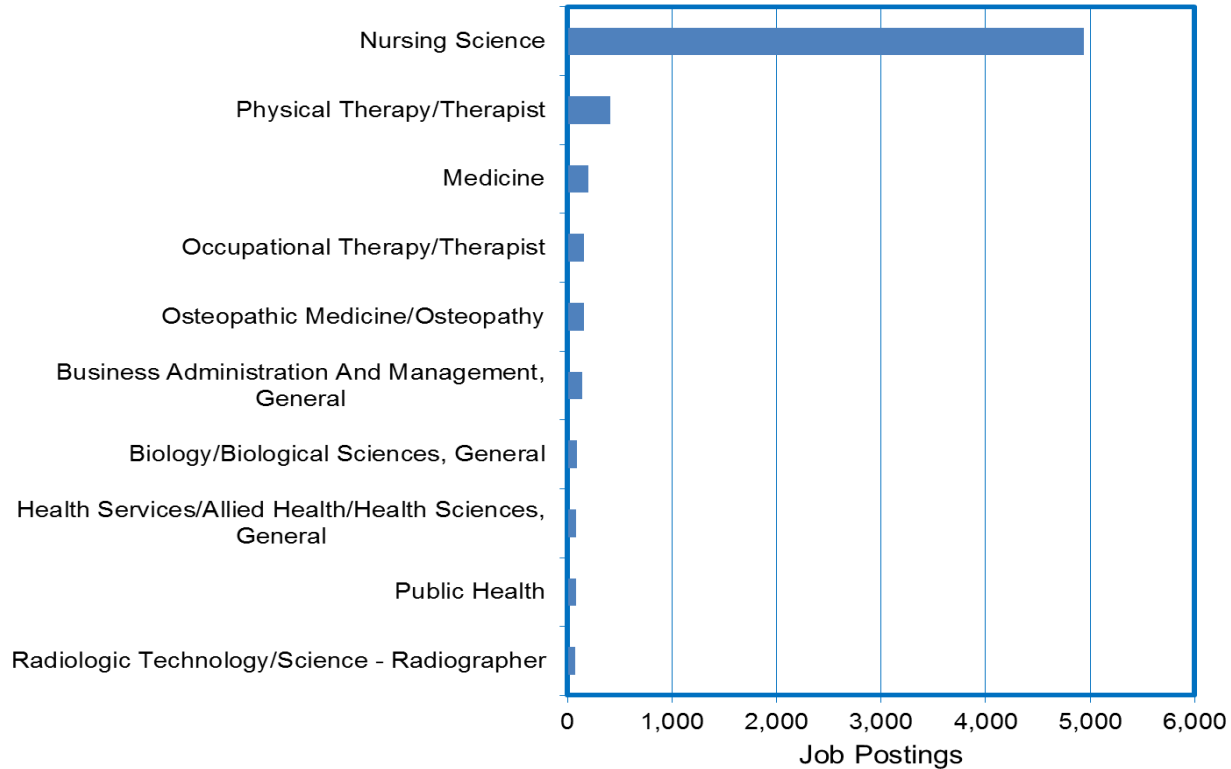


54% of job postings requested specific certifications



4,900 Ads Require Nursing Science

Programs of Study in Demand



24% of job postings included a program of study



For Additional Information, Please Contact:

Nevada Department of Employment, Training and Rehabilitation Research and Analysis Bureau

Bill Anderson
Chief Economist
wdanderson@nvdetr.org

Christopher Robison
Supervising Economist
c-robison@nvdetr.org

(775) 684-0450
<http://www.nevadaworkforce.com>
follow us on Twitter @nvlabormarket

