

RESEARCH NOTES

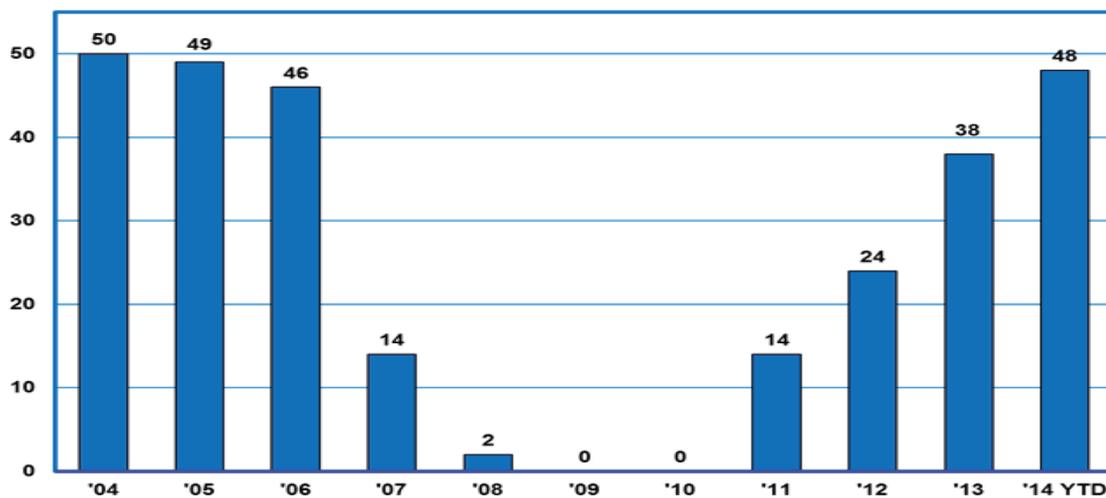


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NV QCEW Private Sector
Job Growth Ranking
December 23 2014
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Number of States with Private Sector Job Growth less than NV (2014 Data through IIQ)



- Information obtained through the Quarterly Census of Employment and Wages (QCEW) Program provides a nearly complete job count based upon quarterly wage records submitted by employers whose employees are covered under the Unemployment Insurance System. Because generating this information is a time-consuming process, it is only available with a 4-5 month lag.
- Examining this information over time, and for all 50 states (plus the District of Columbia), highlights Nevada's relative performance during the pre-recessionary boom, through the downturn, and into the early stages of the recovery.
- In the years preceding the economic downturn, Nevada led the country in private sector employment growth. Indeed, Nevada had the highest employment growth rate in the country in 2004 and second highest in 2005 (6.4% each year).
- Conversely, during the recession, Nevada was the most affected state in terms of private sector employment growth. In fact, Nevada's employment growth was the lowest in the nation in 2009 (-10.1%) and 2010 (-2.8%).
- Nevada has gradually regained lost ground over the past two years. In 2011 the private sector grew at a rate of 1.2%, faster than 14 other states; and in 2012 we grew at a rate of 1.9%, faster than 24 other states. Nevada's private sector growth in 2013 continued this trend, growing at 2.7%, which placed it above 38 other states.
- When we consider the first six months of 2014, the latest available data, we see that Nevada is making its climb back to the top of the private sector employment ranking. With YTD growth of 3.7% relative to the same period in 2013, Nevada's private sector is growing faster than 48 other states. The only states with rates surpassing Nevada's are North Dakota (4.4%) and Colorado (3.8%).