

RESEARCH NOTES



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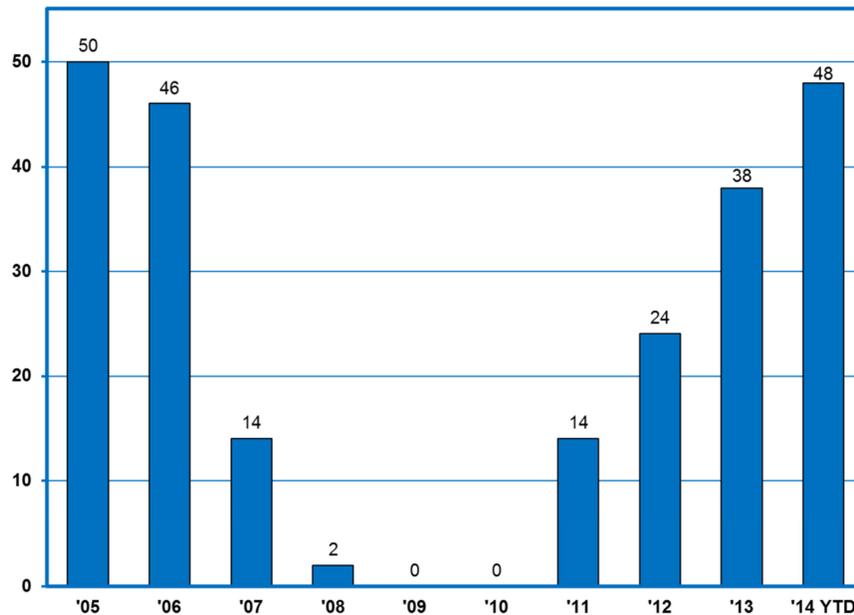
Nevada's Premier Source of Workforce & Economic Information and Analysis



Private Sector Job Growth Rank
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Nevada Job Growth 3rd-Strongest in Nation (# of States with private job growth less than NV; 2014 YTD through IIIQ)



- 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 2005 (6.4%).
- Conversely, during the recession, Nevada was the most negatively-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 since then. In 2011 the private sector grew at a rate of 1.2%, 37th in the nation (better than 14 other states) and in 2012 we grew at a rate of 1.9%, 27th-best in the nation. Nevada's private sector growth in 2013 continued this trend, growing at 2.7%, which placed it 13th in the nation.
- With data through the first three quarters of 2014, we see that Nevada is making its climb back to the top of the private sector employment growth rankings. With YTD growth of 3.8% relative to the same period in 2013, the Silver State's private sector job growth ranks third in the nation. The only states with growth rates surpassing Nevada's are North Dakota (4.6%) and Colorado (3.9%).