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Nevada Wages Showing Signs of Improvement

The amount employees earn per week showed signs of improvement in 2011, further indicating Nevada's economy is in on the mend, said Bill Anderson, chief economist for Nevada's Department of Employment, Training and Rehabilitation (DETR).

Wages in Nevada averaged \$829 per week in 2011, which represents a gain of 1.3 percent compared to 2010's \$818 average weekly wage. Gains in each of the first three quarters of the year were only partially offset by some sluggishness in the final months of the year.

Average weekly wages declined in both 2009 and 2010 before reversing course last year. Specifically, beginning in late-2008, wages declined relative to a year ago in five of seven quarters. An uptrend began in mid-2010. Wages rose for five straight quarters, before declining in the October to December 2011 period.

"As is the case for other labor market barometers, while recent wage trends have been encouraging, room for improvement remains," Anderson said. "With consumer prices rising 3.2 percent in 2011, wage growth is not keeping pace in "real" terms. However, recent wage trends have been consistent with other measures pointing to moderate improvement in the state's labor market. Unemployment is trending down. Job growth is slightly positive. Initial claims for unemployment insurance have been on the decline. By all accounts, Nevada's economy is on a slow, yet steady pace to recovery."

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DETR is comprised of the Employment Security Division, Equal Rights Commission, Rehabilitation Division, the Information Development and Processing Division and the Research and Analysis Bureau. DETR works in partnership with the Nevada JobConnect System to provide training and job placement services to job seekers and to assist employers in hiring practices.