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For Immediate Release

May 17, 2012

Unemployment Claims Fall in April

For each of the past 29 months the number of people attempting to begin an unemployment insurance claim has fallen when compared to the same month in the prior year. An initial claim is the first step in the process of filing for unemployment benefits and the number of these claims has steadily fallen as Nevada continues to recover from the recession.

“Although claims continue to fall, the pace of declines has slowed compared to previous years,” said Bill Anderson, chief economist for Nevada’s Department of Employment, Training and Rehabilitation. In 2010 and 2011 claims fell by an average of 17 percent compared to the previous year. Through the first four months of 2012 that pace has slowed to an average decline of just 6.5 percent. In the same way, in 2010 and 2011 initial claims fell by an average of 4,400 compared to the previous year while the drop averaged just 1,300 through the first four months of 2012.

“As the level of initial claims drops, we would expect that the decline in volume to ease,” Anderson said. “The slowing rate at which initial claims are falling seems to indicate that unemployment activity in Nevada may be stabilizing at an elevated level that is nevertheless much improved from what was seen during the height of the recession. Because initial claims are related to people entering unemployment, they can be considered a leading indicator of changes in overall employment levels. Particularly, this tells us that the number of people losing their jobs continues to fall, an important step to establishing steady growth in employment overall. However, because the rate of claims and, by extension, job loss remains elevated the pace of employment growth is likely to remain slower than what Nevada was accustomed to prior to the recession.”

In April 18,327 initial claims were filed compared to 19,553 in April 2011. During the recession, initial claims peaked at 36,414 in December 2008.

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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.