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Unemployment Claims Flat in July

Initial claims for unemployment benefits in July 2012 were higher than in July 2011 by 0.2 percent, ending a 31-month trend of declining claims. 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 recession, said Bill Anderson, chief economist for the Department of Employment, Training and Rehabilitation (DETR).

“The Research & Analysis Bureau will continue monitoring information as it becomes available in an effort to assess whether July’s results reflect the beginning of a new trend, or if the increase was due to one-time only factors,” Anderson said. “For instance, we do know that claims activity during the first week of August was down 12.8 percent from a year ago.”

The small increase in initial claims is also further evidence that the rapid pace of declining unemployment insurance activity seen in 2010 and early 2011 is ending, and that claim activity may be settling on a much more gradual pace of decline overall, with an average decline of just 6.9 percent through July 2012, compared to 16.2 percent for the same period in 2011.

Because initial claims are related to people entering unemployment, they can be considered a leading indicator of changes in overall employment levels. Particularly, this indicates that the number of people losing their jobs continues to fall, an important step to establishing steady growth in employment overall, Anderson said. At the same time, the rate of claims and, by extension, job loss remains elevated and the pace of employment growth is likely to remain slower than what Nevada was accustomed to prior to the recession.

In July 18,690 initial claims were filed compared to 18,650 in July 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.