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PRESS RELEASE

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Unemployment Claims Continue to Decline in June

For each of the past 31 months the number of people attempting to begin an unemployment insurance claim has fallen when compared to the same month in the prior year. In June, this trend continued despite a seasonal increase in claims from May to June, said Bill Anderson, chief economist for Nevada's Department of Employment, Training and Rehabilitation (DETR).

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.

Although claims continue to fall, the pace of declines has recently slowed compared to previous years. Through May, the average decline in initial claims compared to the prior year was just 7 percent, compared to 18 and 19 percent for the same period in 2011 and 2010, respectively. However, in June initial claims declined 13 percent from June 2011, the largest decline so far this year, and the first double-digit decline. This is because in 2011 initial claims increased much more from May to June than in 2012. In June 2011, initial claims rose by 1,500 over the month as the school year ended while in 2012 that increase was just 600. But while a 13 percent decline in initial claims in the largest this year, it is still below the 15 percent average seen each month in 2011 and still reflects a slowing pace of declines in claims.

"Because initial claims are related to people entering unemployment, they can be considered a leading indicator of changes in overall employment levels," Anderson said. "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. 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 June 16,896 initial claims were filed compared to 19,457 in June 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.