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## **PRESS RELEASE**

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### **Annual Revisions Show Improvements in Nevada Economy**

Annual adjustments to Nevada's labor market show the state's unemployment rate for 2012 dropped from a preliminary estimate of 11.6 percent to 11.1 percent and that Nevada gained 18,100 in employment over the year, up from the previous estimate of 9,300.

Nevada's non-farm employment and labor force numbers are estimated each month using a combination of historical data and current employment statistics. These estimates are revised at the beginning of each calendar year, or "benchmarked," using more complete information, said Bill Anderson chief economist for Department of Employment, Training, and Rehabilitation. Once a year, the Bureau of Labor Statistics adjusts the non-farm employment estimates using data from mandatory unemployment insurances reports submitted each quarter by nearly all employers. Employment estimates are adjusted both backward and forward from March 2012 to reflect the more complete and accurate data.

"This year's benchmark revealed Nevada's economy gained more jobs than initially estimated in 2012," Anderson said. Nevada's employment rose by an annual average of 18,100 jobs over-the year, an increase of 1.6 percent from 2011 employment levels. The private sector leads the way with an average increase of 19,400 jobs (on top of a gain of 10,700 in 2011), while the public sector lost 1,300 jobs. Nevada gained on average 8,300 more jobs than originally reported in 2012 (a revision of just 0.7 percent), as can be seen in Figure 1.

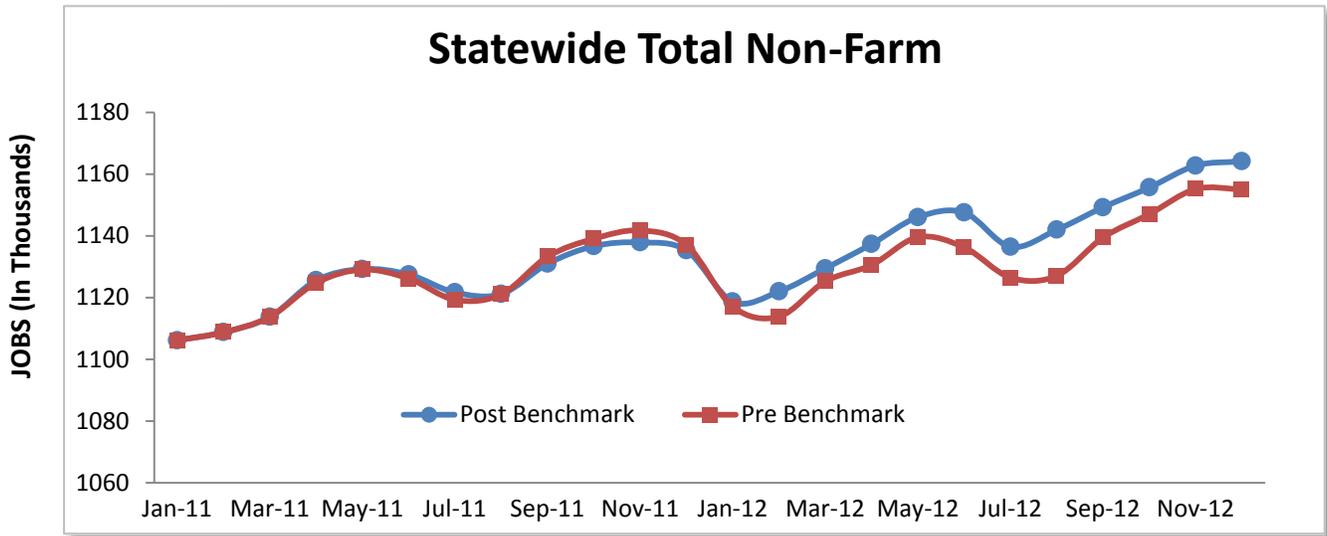
2012's (revised) 11.1 percent unemployment rate translates into a decline of 2.1 percentage points relative to a year ago. The state's jobless peaked at 14 percent in October 2010 (Figure 2).

All Current Employment Statistics benchmarked data will be available on the Research and Analysis Bureau's web site on March 15th. All Local Area Unemployment Statistics benchmarked data will be available no later than April 19th.

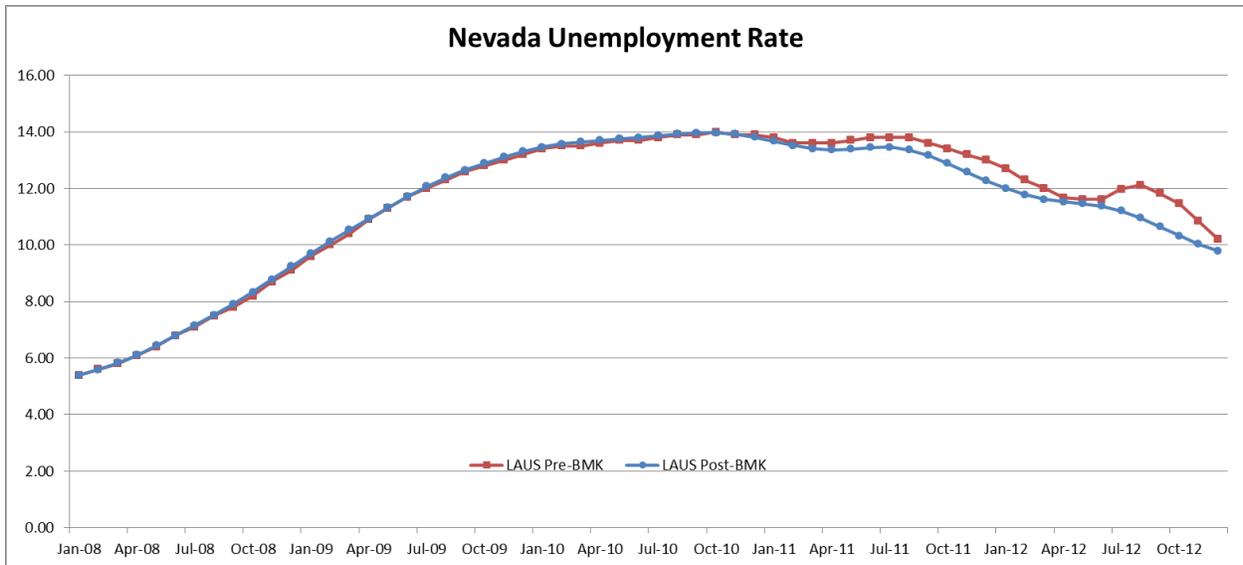
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**Figure 1 Nevada's Employment Benchmark 2012**



**Figure 2 LAUS Unemployment Rate Benchmark 2012**



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.