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Initial Claims for Unemployment Benefits in Nevada Decline in December

In December, 20,526 initial claims were filed in Nevada, compared to 22,147 in December 2011. That is a 7.3 percent decrease over the year, the 34th time in the past 37 months that claims have been lower than the year before, said Bill Anderson, chief economist for Nevada's Department of Employment, Training and Rehabilitation (DETR).

Initial claims peaked during the recession at 36,414 in December 2008, and the low point for initial claims was 13,932 in September 2012. Over the past four years, initial claims have fallen 44 percent as the Nevada economy continues to recover from the recession, Anderson said. In recent months initial claims have been nearly flat over the year, but this decline suggests that there may be further room for unemployment claims to decline. In 2012, Nevada averaged a decline in initial claims of 6.3 percent over the year, which is the smallest decline of the past three years.

"Though claims are declining, the slowing pace of declines remains an indication that unemployment benefit activity may be stabilizing at a somewhat higher level than in the past," Anderson said. "This continues to suggest that while Nevada's economy is recovering, it is not yet returning to the economic boom of the years preceding the recession. On the other hand, initial claims also fell from November to December, a very unusual event which last happened in 1972. Typically initial claims rise due to seasonal factors from November to December. While this is only a single data point, we will continue to monitor claim activity to see if this is a sign of more rapid improvement in the economy."

An initial claim represents the first stage of filing for unemployment benefits, and is therefore most closely related to the number of people entering into unemployment. Initial claims tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer, Anderson said.

Other measures of unemployment claim activity, including the number of initial claims that qualified for payment, the number of weekly claims, and the number of people exhausting available benefits were mixed positive and negative changes in December.

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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.