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PRESS RELEASE

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Unemployment Insurance Claims Down Nearly 12 Percent in 2016

CARSON CITY, NV —In December, 13,061 initial claims for unemployment insurance benefits were filed in Nevada, a decline of 10 percent from December of 2015. Following the expected seasonal pattern, claims levels rose from last month, though, this December's total is the lowest for the month since 1994.

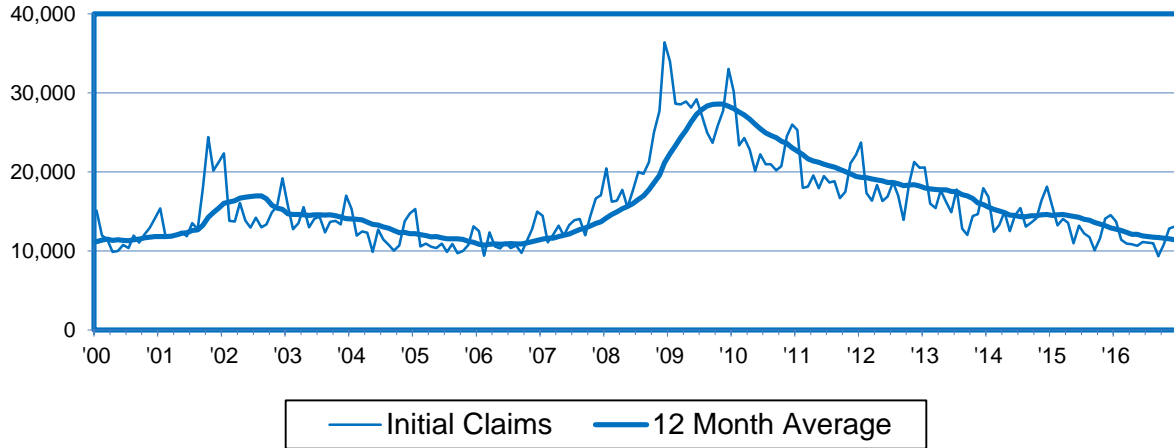
For 2016, initial claims totals were down nearly 12 percent compared to 2015 and at their lowest level since 2006. Initial claims were remarkably stable throughout the year with no month having a total above 14,000, which is the first time that has been the case since 1999, said Alessandro Capello, an economist with the Research and Analysis Bureau of Nevada's Department of Employment, Training and Rehabilitation.

"The improved economic conditions in the Silver State are reflected in the decreased levels of unemployment insurance activity," he said. "Nearly every measure of activity saw improvement relative to last year and is now at or near 2006 levels."

The number of unemployment insurance recipients running out of benefits fell by 5,000 from 2015. Benefit payments out of the unemployment insurance trust fund declined by 11 percent and were below \$300 million in a year for the first time since 2006, allowing the fund balance to reach post-recession highs. It is expected that the trust fund will reach all-time highs in 2017.

An initial claim represents the first stage of filing for unemployment benefits and is therefore most closely related to the number of people who have recently lost their jobs, not the overall level of unemployment. Initial claims tend to increase on a seasonal basis during the fall and winter months, and then fall during the spring and summer. Initial claims peaked during the recession at 36,414 in December 2008, and the low point for initial claims was 9,358 in September 2016.

Initial Claims Activity



ABOUT THE RESEARCH AND ANALYSIS BUREAU

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

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DETR is comprised of the Employment Security Division, Equal Rights Commission, Rehabilitation Division, and the Research and Analysis Bureau. DETR oversees the Nevada JobConnect System to provide training and job placement services to job seekers and to assist employers in hiring practices. It also supports economic development efforts through improving Nevada's workforce.