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Nevada's Unemployment Rate Hits 10.1 Percent in February

Nevada's unemployment rate continued to escalate in February, hitting the 10.1 percent mark, 0.7 percent jump from January, announced Bill Anderson, chief economist for the Nevada Department of Employment, Training & Rehabilitation (DETR). Nevada's unemployment rate has nearly doubled since last February when it stood at 5.5 percent, Anderson said. The unemployment rate is quickly approaching the highest rate recorded, 10.7 percent, reached in December 1982. Nevada's unemployment rate continues to surpass the national unemployment rate, which was 8.1 percent in February. In the Las Vegas-Paradise, an estimated 102,500 workers were without a job, pushing the rate to 10.1 percent, Anderson said.

"Since the start of the recession, in December 2007, the unemployment rate has increased every month, nearly doubling over the period. Since September, the economy has shed over 50,000 jobs, suggesting the economy decelerated markedly during the final months of 2008 into 2009." Anderson said. "Nonfarm employment increased for the first time since September, as higher education employees came back from winter break, though the end of the seasonal shut down at the State's colleges and universities merely offset job losses in other sectors in February."

Regional economic conditions around the State were unimproved in February. Unemployment increased in each of the State's three metropolitan areas. Thirty-four hundred workers found themselves unemployed in the capitol city, where unemployment climbed one-tenth of a percentage point to 11.3 percent. Reno-Sparks saw their unemployment rate increase to 11.2 percent, up two-tenths from January. The Elko Micropolitan area's unemployment rate was unchanged from January. At 6.4 percent, the region continues to benefit from high gold prices and production. (Unemployment rates for the State's metropolitan areas are not adjusted for seasonality. For comparison purposes, the State's unadjusted unemployment rate was 10.3 percent in February.)

"Statewide employment increased by 300 from January to February thanks in large part to an influx of seasonal, education sector workers, and gains in the healthcare and social assistance sector," Anderson said.

The combined 5,300 job-increase offset losses of 2,400 in retail sales, 1,000 in leisure and hospitality, and 1,200 in professional and business services over the month. Overall, job losses were contained to the Las Vegas-Paradise MSA where employment declined by 1,400 from January to February. Employment in the Reno-Sparks and Carson City MSAs increased by 1,100 and 500 over the month, respectively.

“The healthcare and social assistance sector continues to defy recessionary pressures,” Anderson said. “Employment has increased by 3,100 since January 2008, reaching an all time high of 89,100 in February. Despite recent losses in wealth and income, Nevadans continue to demand increased services, likely due to a historical gap in service availability caused by rapid population growth.”



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 connect businesses and workers.