

## NEVADA'S UNEMPLOYMENT RATE AT 25 YEAR HIGH



Nevada's unemployment rate rose to 9.1 in December, which was one full percentage point higher than it was in November, according to the Nevada Employment Training and Rehabilitation Department. One contributing factor was the lack of holiday hiring. Retail payrolls only increased by around 3,200 or about 2.3 percent. Holiday hiring from 1997 to 2007 averaged 5,800 employees, or about 4.7 percent. Nevada's unemployment rate hasn't been as high as it is now since October of 1983 when it reached 9%. Around 78,000 people collected unemployment benefits during the week of January 17. "Nevada's economic conditions took a turn for the worse in the final months of 2008, and the deterioration was particularly evident in December," said Bill Anderson, chief economist for the state's employment department. "All told, roughly 128,000 Nevadans found themselves looking for work in December." If one is to compare that 128,000 job searchers to the slump in retail hiring, one might understand how severe the problem is. Employment has been declining steadily over the past year, according to Anderson. March may mark the first time in 26 years that jobs have declined on an annual basis, he said. Keep track of your states employment rate by reading [Employment Crossing](#).