

## STATE UNEMPLOYMENT RATE IN NEVADA DECLINES



The labor market in the state of Nevada was definitely on the rise and doing a lot better during the last few months of 2011. However, while progress is being made and continues to be made, there are still many people who are gloomy about the future. There are still a number of unemployed individuals in Nevada which has led a lot of people to seriously question how much progress is being made during the state's recovery after such an economic crisis and recession. A report from the Department of Employment for the state of Nevada showed that the unemployment rate in Nevada actually declined to 12.6 percent during December from 13 percent during the month of November. However, the unemployment rate in Las Vegas actually increased from November to December, going from 12.4 percent to 12.7 percent in the span of one month. Nevada has also recently posted some of its gain jobs since 2007. There were a little over 2,000 new net jobs during 2011. And, the unemployment rate in 2011 was at 13.1 percent, much lower than the percentage during 2010, which was at 14.9 percent. Joblessness in the area was at 13.3 percent during 2011 from 15.2 percent in 2010. A chief economist for the employment department, Bill Anderson, has said, "It appears we've turned a corner and are on a slightly upward trajectory." However, while it seems the state of Nevada is heading upward and making some progress during the recovery after such a crippling economy, Anderson says that that the report is only somewhat encouraging and that there are still a lot of things that point out exactly why the people of Nevada should still be cautious. The director of the Center for Business and Economic Research for the University of Nevada, Steve Brown, has said that there have been a number of job losses during the month of December and that these job losses come from a wide variety of different industries, including construction and retail, which is definitely worrisome. A research company stated to the investors that the decline in unemployment and unemployed individuals was definitely encouraging but the workforce still seems to be declining. The number of jobs available in Las Vegas is simply not where it should be or where it needs to be in order for more people to find employment that they have been seeking. Unfortunately, each of the improvements made on the report is setback by an offset. Instead of saying that the job growth in Nevada is excellent, it should be considered modest. In fact, Anderson says, "What paved the way for those (unemployment) declines in November and December was modest job growth coupled with a stable labor force."

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