

JOB GROWTH IN VEGAS PROVES TO BE STRONG



With new job numbers being released for the state of Nevada, it shows that progress is being made and that the state and its economy are actually doing a lot better than many of the predictions that were made. While progress is being made, there is still a long process of complete recovery for the state of Nevada. The information, which was released by the Department of Employment, showed that the city of Las Vegas managed to add many more jobs than the earlier reports were suggesting. And, unemployment numbers fell from a high of 13 percent in December to 12.7 percent during the month of January. While the decline was small, it still shows progress is being made. Many experts were sure to point out the different signs that point toward a recovery for the state, showing that there was an increase in the amount of hours people were working and the amount of money they were making. Even with such progress, it is expected that it will take a while for the state to get back to single digits when it comes to the unemployment rate. Improvements are being made but many more improvements have to be made in order for the unemployment rate to drop dramatically. Some of the earlier estimates showed Las Vegas Valley had an increase of 4,300 jobs during last year. However, the new information shows that nearly double that amount, a total of 9,500 jobs, were created in the area last year. This is an entirely different number and it is obviously a much better number than previously estimated and predicted. The director for the Center for Business and Economic Research at the University of Nevada in Las Vegas, Steve Brown, says that he was stunningly surprised by the revised numbers. He believes these numbers show that the economy within the state is stronger than most people were realizing. He is happy to see that progress is being made for the state and hopes that it will continue. Aside from the revisions showing that there were many more jobs created than expected, the revisions showed that the labor force did not really decline all that much in 2011, it basically just stayed relatively the same. Staying the same is definitely better than dealing with a decline. And, in recent months, the unemployment numbers have happened to decline which is yet another good sign of improvement for the state of Nevada. The employment department also made a report which showed that many workers received more hours throughout the week and that these employees were receiving more than they were before. In fact, payroll actually increased by 1.6 percent. With such positive changes going on, the people of Nevada cannot help but to be excited about what is in store for the state and its recovery.

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