

UNEMPLOYMENT INCREASE IN LAS VEGAS



The state of Nevada and the city of Las Vegas both saw an increase in unemployment during the month of July, which was recently reported by the Department of Employment Training and Rehabilitation. For the state as a whole, the unemployment rate increase and is now at 12 percent for the month of July, up from 11.6 percent during the month of June. Even with the increase, the unemployment rate during the month of July in 2012 was considerably lower than it was during the same month in 2011, when the unemployment rate was at 13.8 percent. The unemployment rate is also lower than it was during the peak of the recession, which was when it was at a whopping 14 percent. For the city of Las Vegas, the unemployment rate increase from 12.2 percent during the month of June up to 12.9 percent during the month of July. And even with the increase, the unemployment rate for the city was much lower than it was during the same month in the previous year of 2011, when the unemployment rate was at 14.5 percent. While the unemployment rate is typically adjusted by season, which does not happen in Las Vegas, so the city usually ends up seeing bigger swings when it comes to the number of jobless individuals in the city. The unemployment rate for the state of Nevada is actually higher than most people think, as it is actually at 22.1 percent when those who have stopped looking for work are included in the mix, along with people who are currently working part-time positions but would prefer to be working a full-time position. The report on the unemployment rate in the state of Nevada is definitely providing mixed results, showing that job expansion has been going on but only at a modest pace. And, even though some jobs have been created, there have been fewer people holding jobs on a month to month basis. There were also certain sectors that managed to lose jobs, including the construction sector and the professional and business services sector. The employment department issued a statement in which they said, "It's hard to draw definitive conclusions from these conflicting trends, but we see little in these results to change our outlook for continued moderate improvement in the state's labor market looking forward." They also said, "Some months will likely bring encouraging news, while other months will result in a retreat, but the overall trend is one of slow recovery." The department also made it clear that one of the major problems for the state is people who have been jobless on a long-term basis, unable to find work for several months, even years.