

Nevada and Southern Nevada Labor Market Briefing

Department of Employment, Training & Rehabilitation

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to the Las Vegas City Council (March 2014)



The Nevada Department of Employment, Training and Rehabilitation is a proactive workforce & rehabilitation agency

Creation of Industry Sector Councils

- ❑ Brookings study adopted by the Governor's Office of Economic Development (GOED) listed seven industry sectors suggested as being important for economic growth in Nevada.
- ❑ Based on the findings, sector councils were created to bring private sector industry executives, and public sector execs including members of GOED and NSHE together to determine workforce training needs for each sector.



Nine Sector Councils

- ☐ Health Care and Medical Services
- ☐ Aerospace and Defense
- ☐ Agriculture
- ☐ Clean Energy
- ☐ Information Technology
- ☐ Logistics and Operations
- ☐ Manufacturing
- ☐ Mining and Materials
- ☐ Tourism, Gaming and Entertainment



Sector Council Purpose

Utilizing the findings of the Sector Councils, the Governor's Board provides guidance to the local boards for investment of Workforce Investment Act funding in training for the unemployed, underemployed and young adults seeking a successful career in the Nevada economy of the future.



Sector Council Membership

- ☐ 22 – 25 volunteer members
- ☐ Local Elected Officials
- ☐ Representatives of the two local workforce investment boards.
- ☐ Nevada Legislature
- ☐ GOED
- ☐ Department of Education
- ☐ Nevada System of Higher Education (NSHE); Community Colleges
- ☐ Business executives from the industry sector, including CEOs, COOs, and human resource executives
- ☐ Labor
- ☐ Regional Development Authority
- ☐ DETR Staff Economist



Workforce Development Centers

- ❑ DETR has partnered with the Community Colleges and NSHE to create the Nevada Workforce Development Centers on the Community College Campuses.
- ❑ First Center Opened on the Cheyenne Campus of CSN Nov. 20, 2013.
- ❑ Business owners now have a one-stop shop, on a college campus, to get customized training for current employees, get help identifying potential new hires with specific skillsets.
- ❑ Support current businesses to ensure their future health and to assist businesses that are considering relocating to Nevada.



Workforce Development Centers

- ❑ The center is staffed with CSN Division of Workforce & Economic Development and Nevada JobConnect employees uniquely qualified to assist employers with the following services and more, all at no charge:
- ❑ Customized training created to meet employer demands
- ❑ Grant funding targeting workforce development for dynamic and growing business sectors
- ❑ Free access to the Largest Nevada Database of Job Seekers (220,000+ and growing)
- ❑ Nationally recognized and Certified Pool of Talent, including highly skilled and honorable U.S. Veterans
- ❑ Access to 10+ Nevada JobConnect offices Statewide where job seekers and businesses connect
- ❑ Free space, staff and coordination for mass hiring events
- ❑ Professional Staff to assist you with office, campus and on-line job postings, job profiling and candidate pre-screenings
- ❑ Free access to extensive labor market data and research

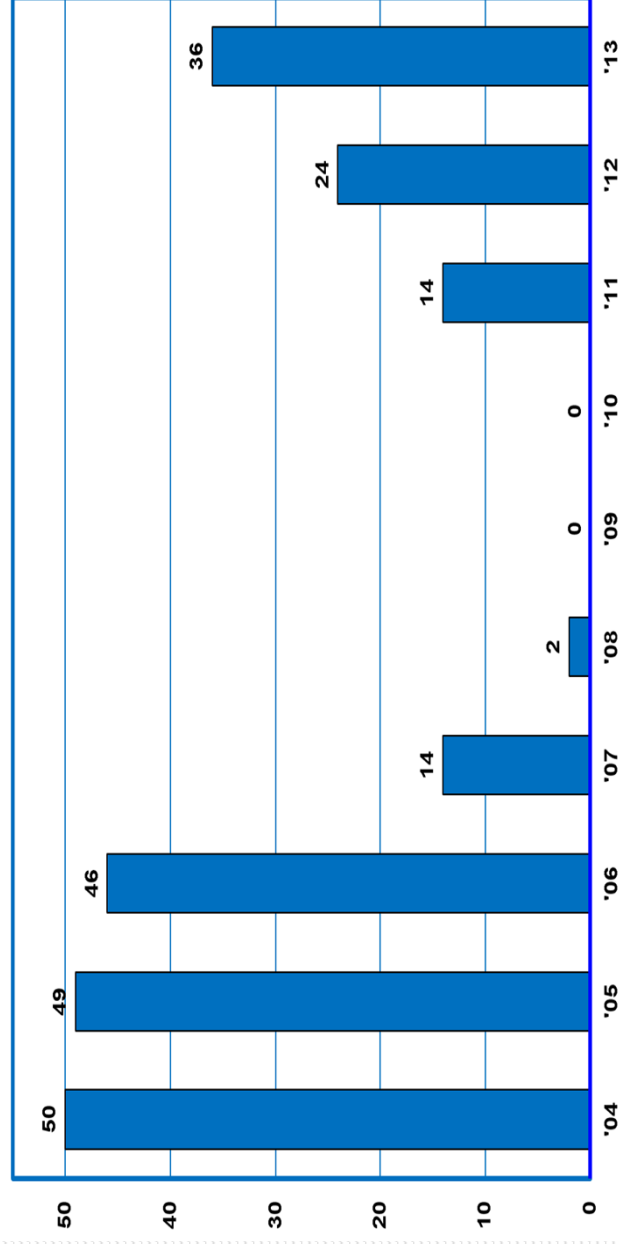


60,700 Private Sector Jobs Created Since 2010

- ❑ 11,500 in 2011
- ❑ 20,000 in 2012
- ❑ 29,200 in 2013



Number of States with a Lower Private Sector Job Growth Rate than Nevada (2013 through QII)



- ☐
- ☐
- ☐
- ☐

In the years preceding the recession, Nevada led the nation in employment growth (based upon QCEW information).

Nevada was impacted by the recession more than any other state in terms of employment growth. Beginning in 2011, Nevada's employment growth rate is rising again. Private sector jobs grew 2.4% over the first six months of 2013, relative to the same period in 2012; faster than 36 other states.

Looking solely at the second quarter of 2013, Nevada outperformed 38 other states in terms of y-o-y growth.



Nevada Labor Market

- ❑ Nevada's unemployment rate stands at 9.0 percent in December, down 0.1 point from November, and one percentage point from a year ago. (Peaked at 14% in late-2010.) The Las Vegas MSA experienced an 8.9% unemployment rate over the same period.
- ❑ For all of 2013, Nevada's 1.7 percentage point decline in the unemployment rate was the strongest in the nation.
- ❑ In totaling 1.19 million, job readings are up by 39,500 in December, relative to a year ago. 24,500 of those jobs are in the Las Vegas MSA.
- ❑ Nominal weekly wages are up by nearly 1.9 percent in the third quarter of 2013, relative to a year ago.
- ❑ Personal Income is up 4.3 percent in the third quarter of 2013, reaching a record high of \$109.3 billion, in nominal terms.

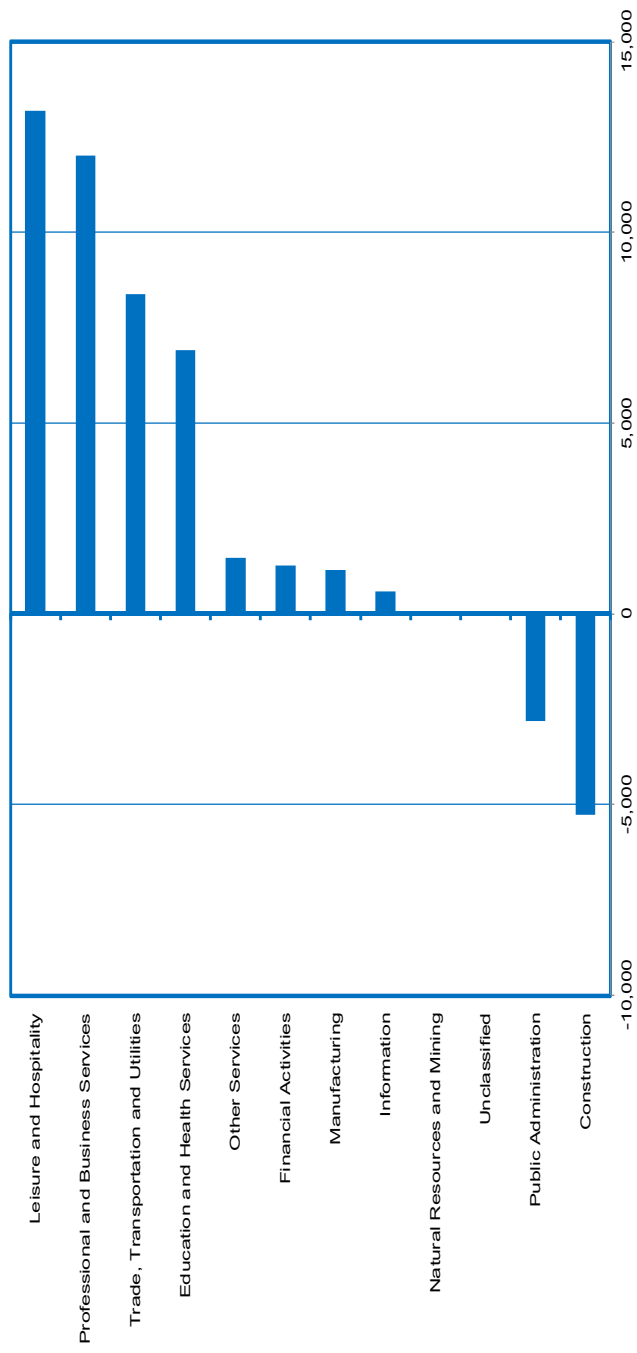


Nevada Economy

- ❑ Nevada's taxable sales in December 2013 were up 1.7% relative to the same period in 2012; the highest December reading since 2007.
- ❑ Las Vegas visitor volume for January 2014 is up 8.2% relative to 2013.
- ❑ January gaming revenue for the state is down 2.7% relative to the same period last year, totaling \$884 million.



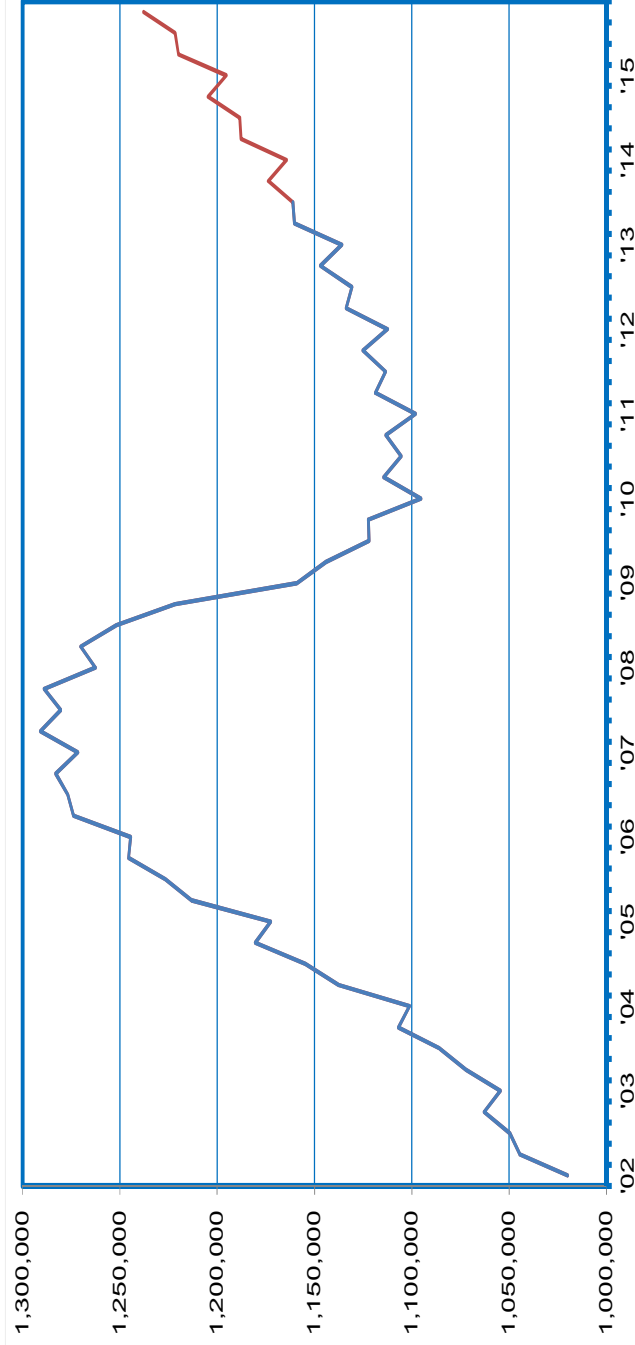
Clark County Job Growth: 2010-2013



- ☐ All told, jobs up nearly 40,000 over the three-year period.
- ☐ Private sector gains have been widespread. Leisure/hospitality leads the way, along with professional/business services.
- ☐ Although construction has lost jobs over the entire period, more recent trends are encouraging...up 4,100 2012-2013..



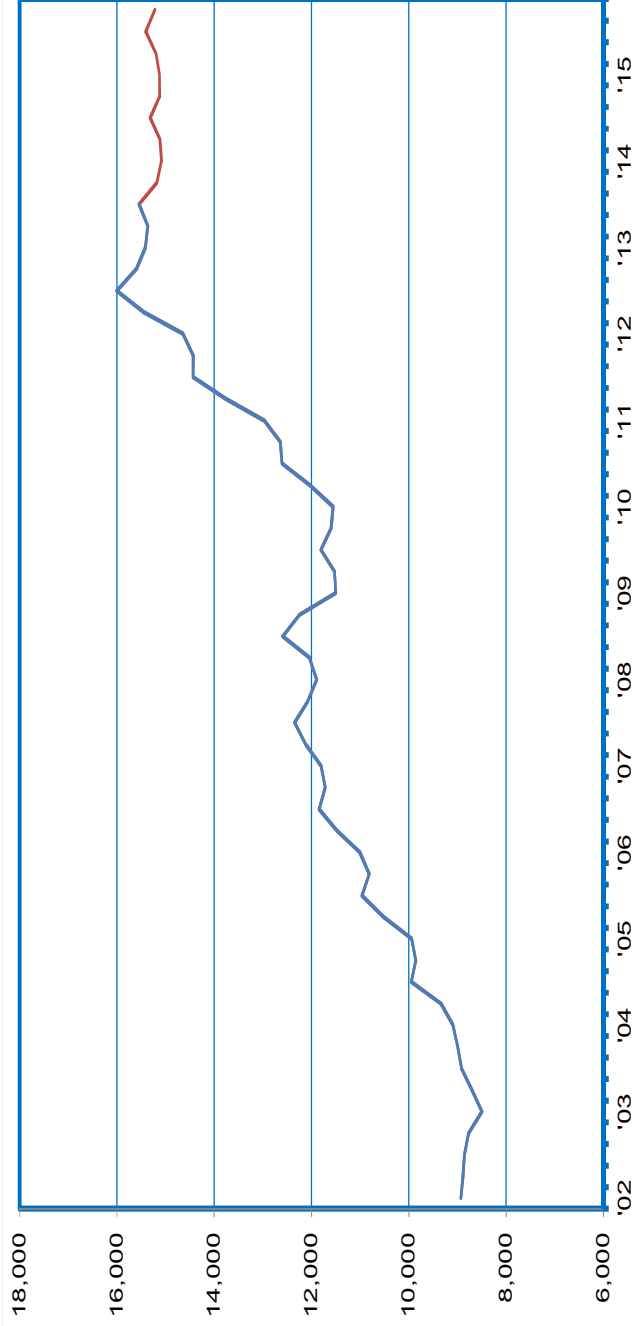
Nevada Jobs: History and Forecast



- ☐ Job growth turned positive in 2011, and continued into 2012 and 2013.
- ☐ We are expecting to add about 30,000 jobs this year.
- ☐ Growth should strengthen a bit in 2015 to about 32,000.



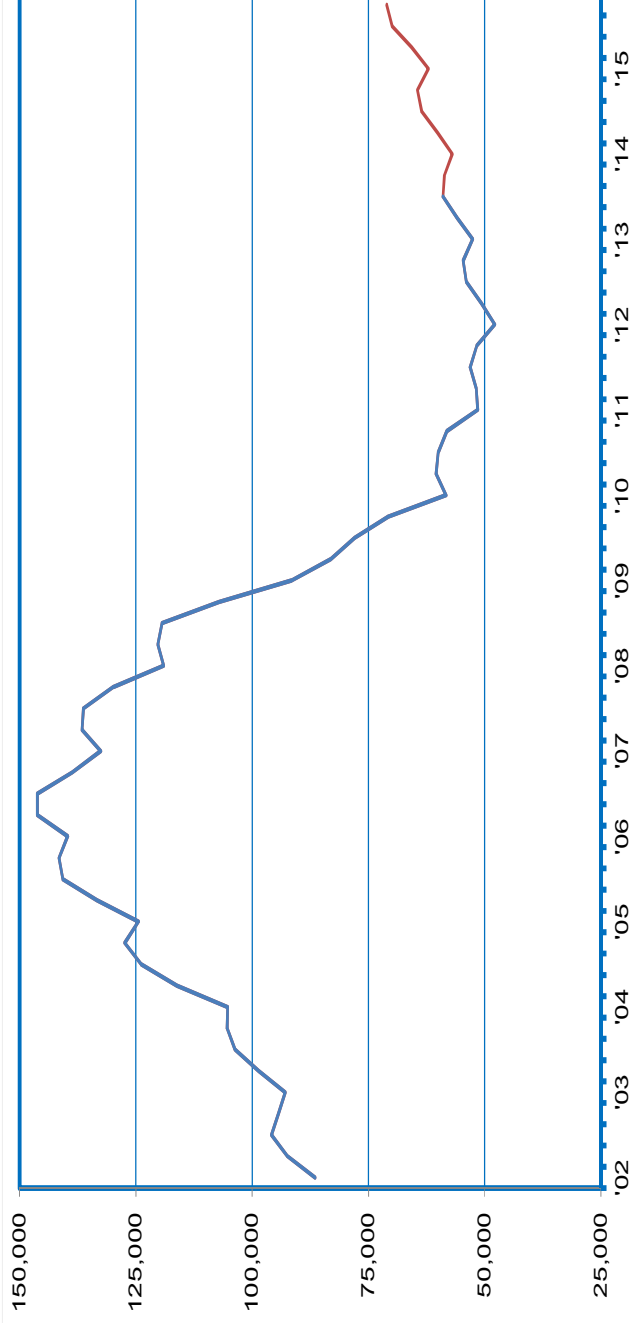
Nevada Mining Jobs: History and Forecast



- ☐ Job growth stalled during the recession, and was on the upswing through 2012.
- ☐ Since then, job readings have leveled off, and even declined slightly, as gold prices eased noticeably.
- ☐ Job levels should hold relatively steady through next year.



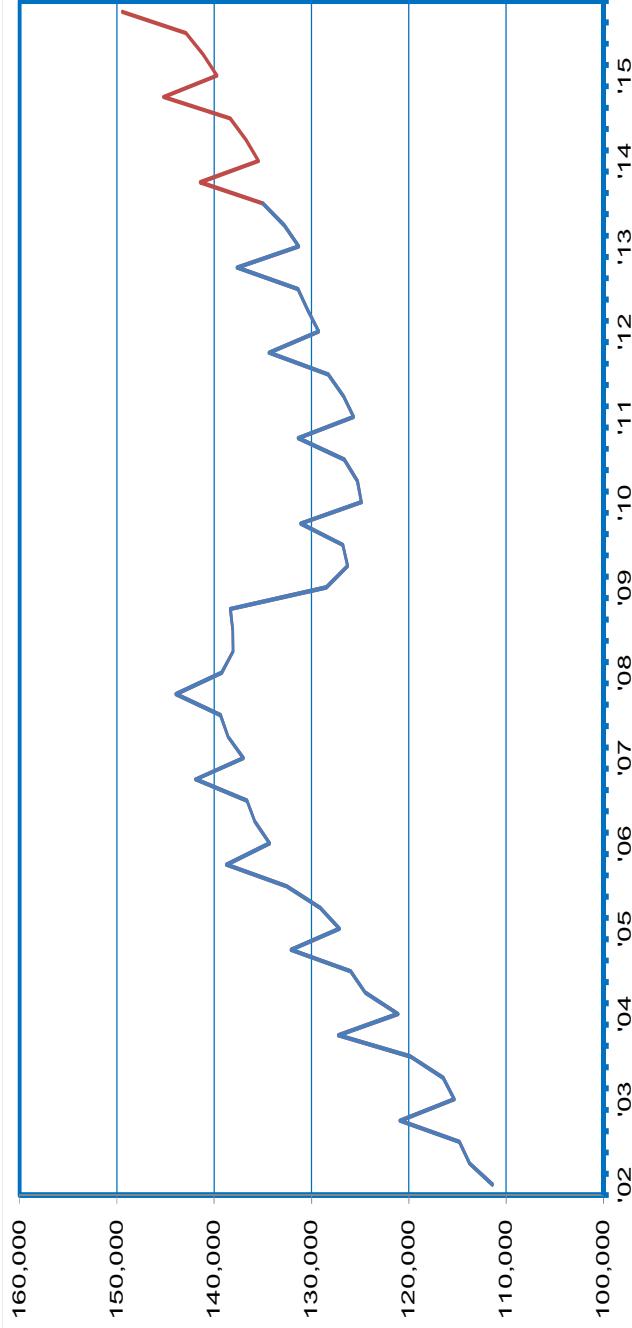
Nevada Construction Jobs: History and Forecast



- ☐ Nearly 100,000 jobs lost over 2006-2012 period; signs of growth beginning in late-2012.
- ☐ 4,800 jobs added in 2013.
- ☐ Close to 6,000 new jobs expected in both 2014 and 2015.



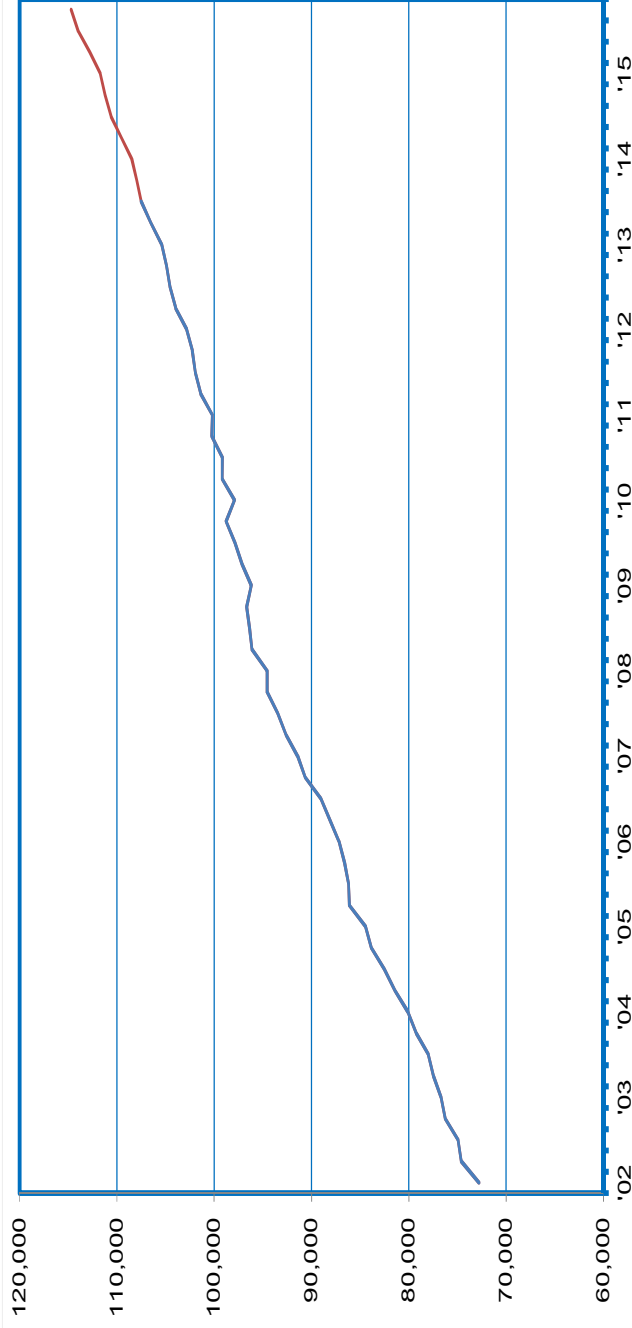
Nevada Retail Trade Jobs: History and Forecast



- ☐ Strengthening trend going forward.
- ☐ Job growth of about 3,000 in 2013.
- ☐ Expectations for about 4,000 jobs annually this year and next.



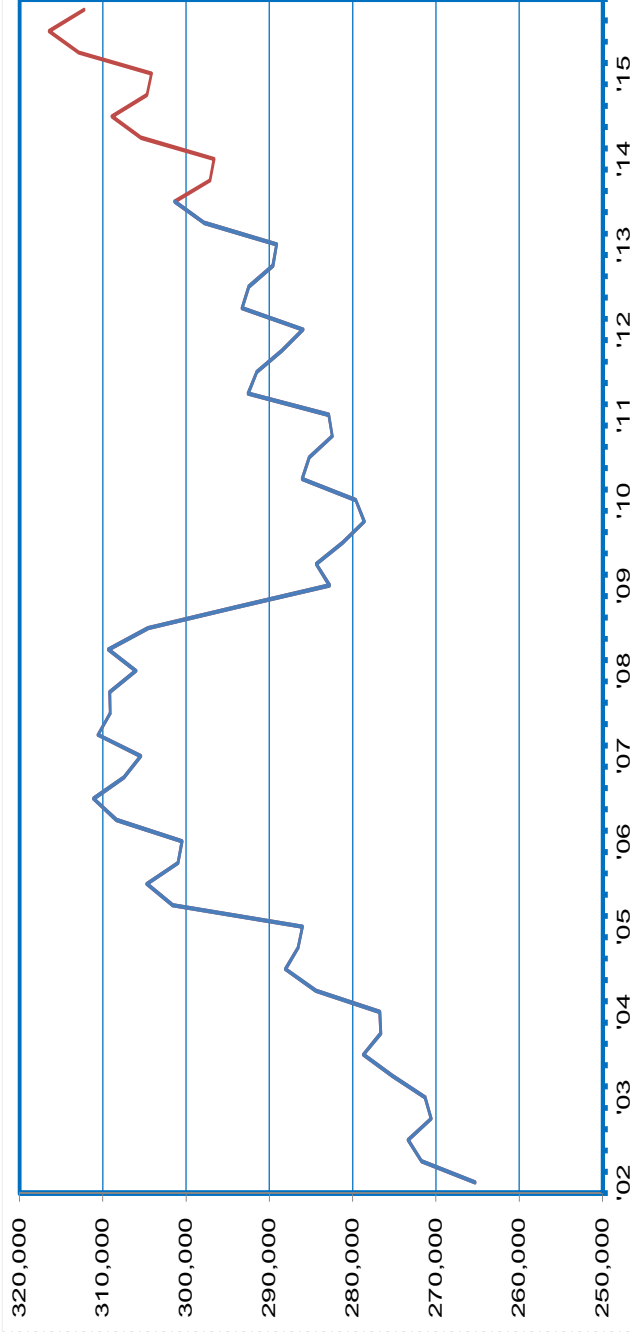
Nevada Healthcare/Social Assistance Jobs: History and Forecast



- ☐ Job growth has been non-stop, even during the recession.
- ☐ That trend should continue.
- ☐ Growth of about 3,000/year over 2014-2015 period.



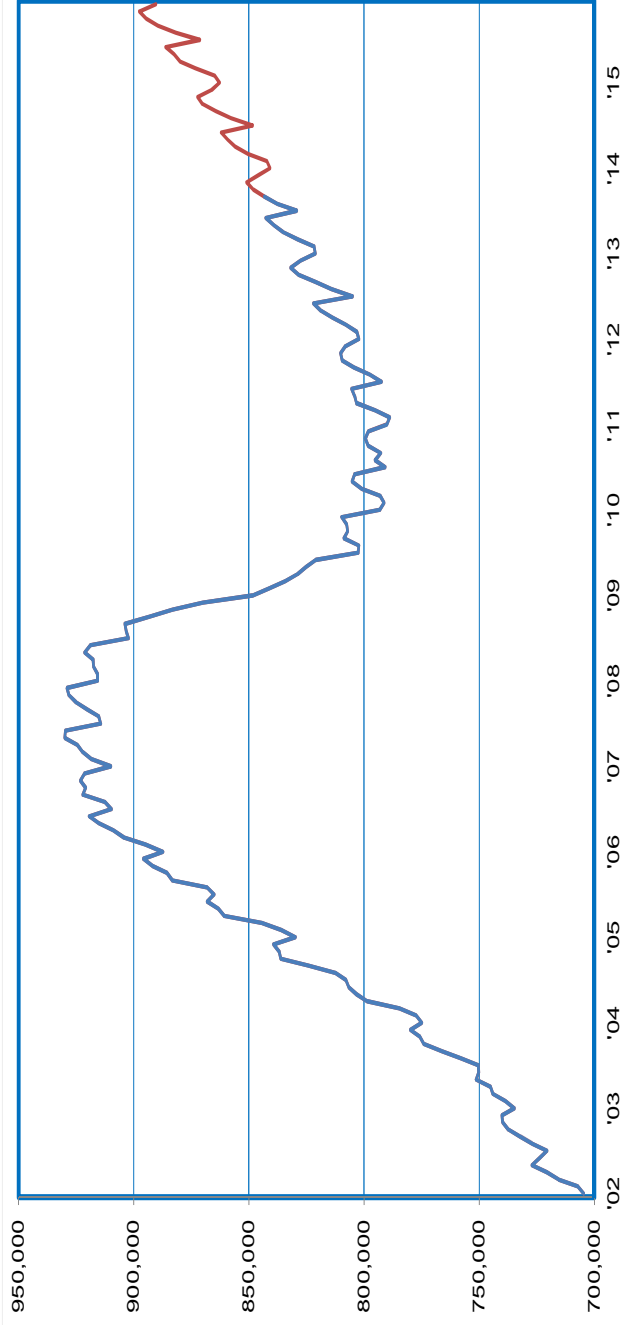
Nevada Accommodation/Food Services Jobs: History and Forecast



- ☐ About 30,000 jobs lost during the recession.
- ☐ Pretty steady growth beginning in 2010.
- ☐ Approximately 7,500 jobs per year going forward.



Clark County Jobs: History and Forecast



Job growth turned positive around mid-2011, and continued into 2012 and 2013.



We are expecting to add in excess of 20,000 jobs this year, with growth strengthening a bit in 2015.



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