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PRESS RELEASE

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Nevada's labor force grows in January; Unemployment rate unchanged

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) January 2024 economic report, Nevada's unemployment rate decreased by 0.1 percentage points from December to January and now sits at 5.3 percent. The labor force in the state grew by about 1,300, marking over a year straight of over the month labor force growth in Nevada.

Metropolitan Statistical Area (MSA) Employment (Seasonally Adjusted):

- Las Vegas employment increased by 1,800 jobs (0.2%) since December, an increase of 40,300 jobs (3.6%) since January 2023.
- Reno employment had a decrease of 900 jobs (-0.3%) since December, an increase of 8,300 jobs (3.2%) since January 2023.
- Carson City employment had an increase of 100 jobs (0.3%) since December, an increase of 900 jobs (2.9%) since January 2023.

"This month's report includes revisions to employment and unemployment data for 2023, but the overall conditions in Nevada's labor market are similar: our employment growth rate remains very strong, up 3.8% over the year while our unemployment rate is steady at 5.3%. We continue to see widespread growth, with every industry sector in the state adding jobs over the past year." said David Schmidt, Chief Economist.

To see additional labor market data view the department's employment and unemployment dashboards located at www.nevadaworkforce.com.

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ABOUT THE RESEARCH AND ANALYSIS BUREAU:

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS). Visit us www.nevadaworkforce.com.

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