



Nevada Economic Outlook

September 2025

Data through July 2025

Department of Employment, Training, & Rehabilitation

Christopher Sewell, Director

David Schmidt, Chief Economist

Bhramman Gulati,

Supervising Economist,

Research and Analysis Bureau, DETR





Nevada Economic Outlook

Key Labor Market Indicators

[Employment](#)

[Unemployment](#)

[Wages](#)

[Trends in Labor Force Participation](#)

[DETR Resources](#) available online



Overall Conditions Remain Flat

Employment Growth

Current: **0.5%**

2025 range: 0.3 – 0.8%

Unemployment

Current: **5.4%**

2025 range: 5.4 – 5.8%

Participation Rate

Current: **62.9%**

2025 range: 62.7 – 63.0%

Hourly Wages

Current: **6.3%**

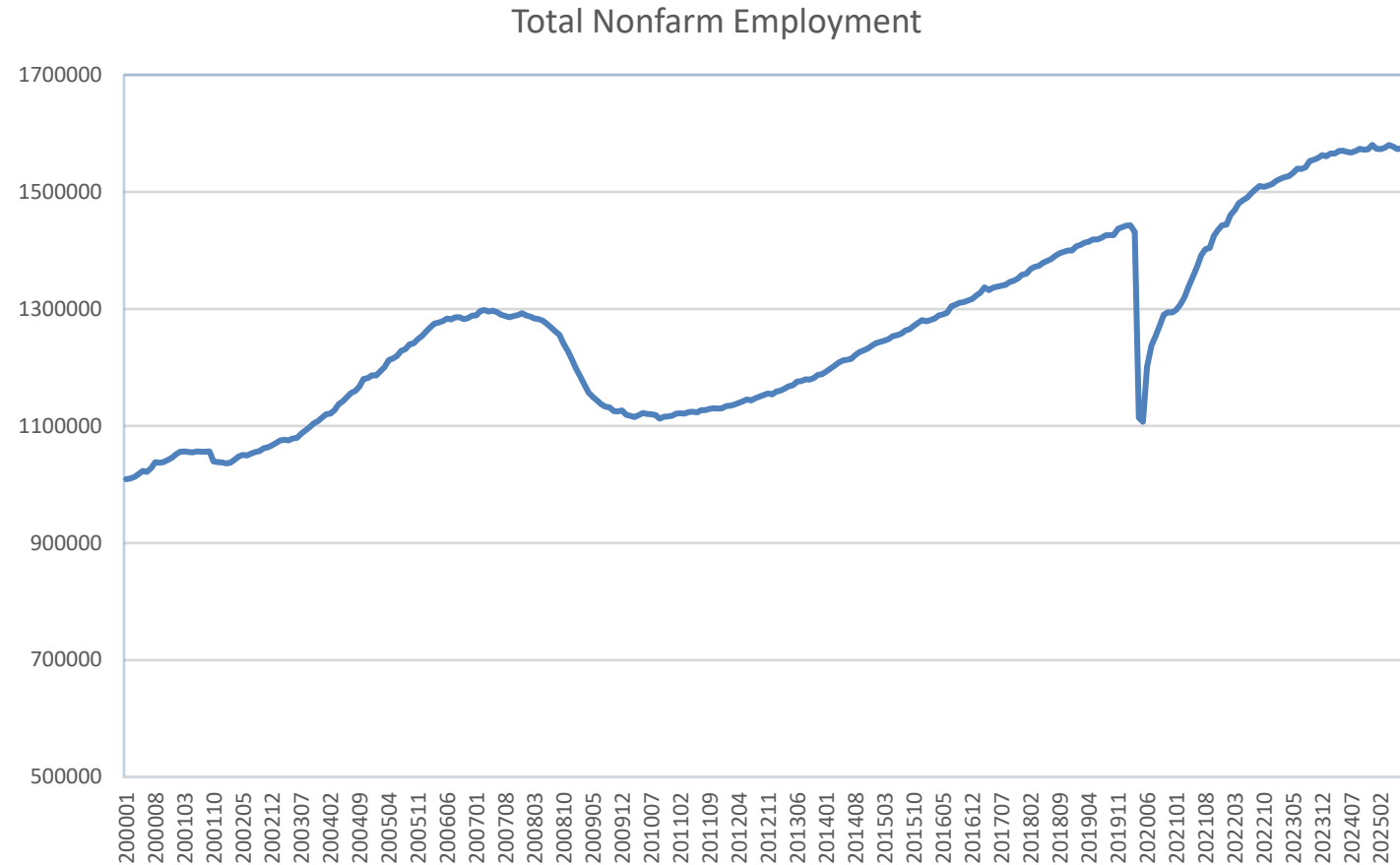
2025 range: 5.6 – 6.6%

July Employment Reaches New High

*Employment at
1,574,300 in July¹*

*131,100 jobs
above pre-
pandemic peak*

*1,100 jobs added
over the month*



¹ Seasonally Adjusted , Current Employment Statistics

State Employment

- ❑ Non-Farm Job Levels Up 7,300 (SA¹) relative to a Year ago in July
 - ❑ 0.5% gain compared to 1.0% in the nation
 - ❑ 2,100 jobs gained OTY in LVMSA; 3,200 in RSMMSA; no gains in CCMSA
- ❑ Up 1,100 Over the Month
 - ❑ 52 consecutive months of year-over-year gains
 - ❑ Magnitude of job gains declining over the months
 - ❑ Government added 2,300 jobs while Transportation, Warehousing and Utilities added 1,300 jobs. Construction and Manufacturing added 400 jobs each, respectively.
 - ❑ Leisure and hospitality, and Retail lost 1,800 and 1,000 jobs, respectively.
- ❑ Job growth moderating after post-pandemic spike

¹ seasonally adjusted

² not seasonally adjusted

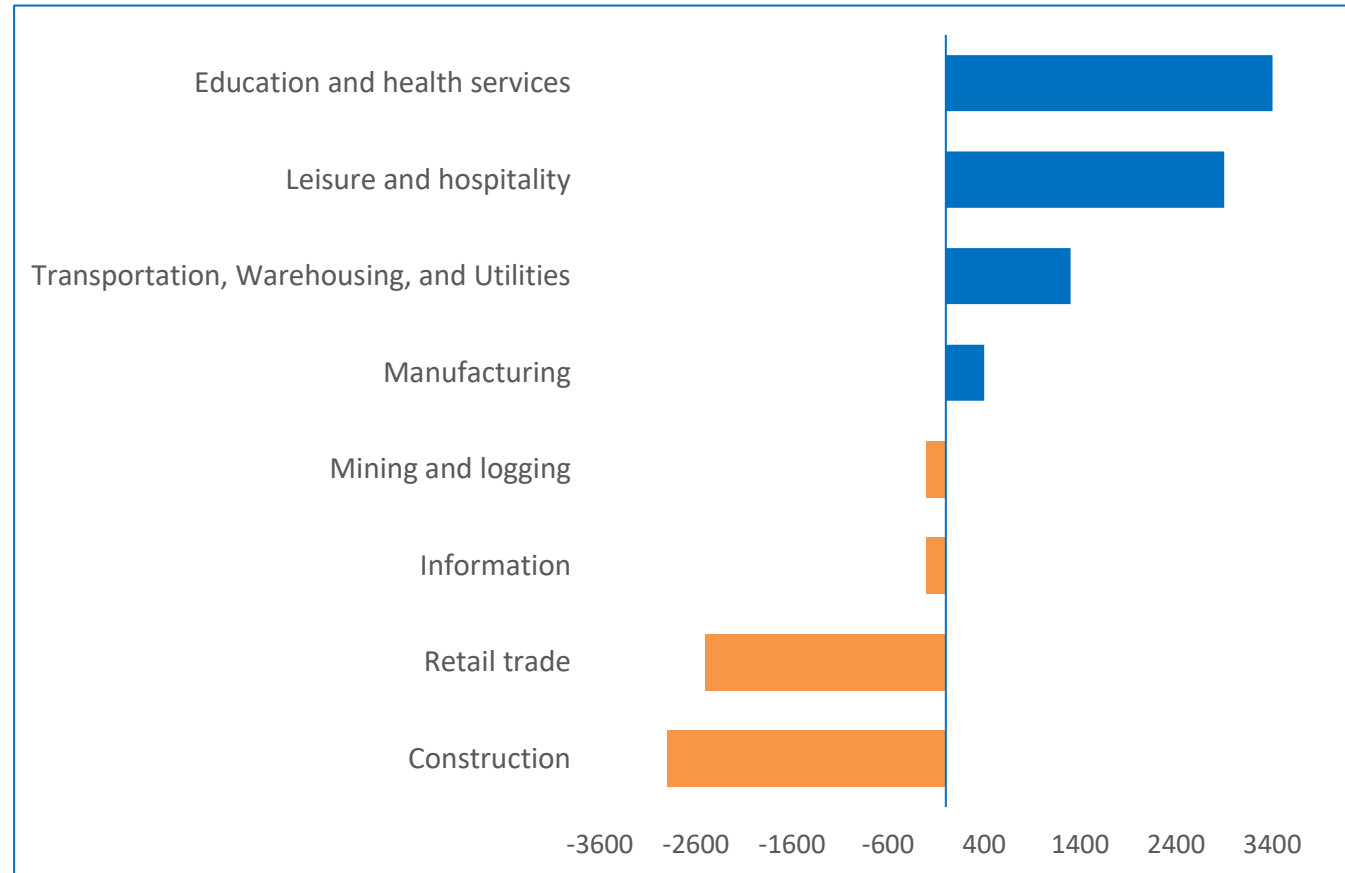
Year-to-Date Job Growth Across Major Sectors

Education and health services added 3,400 jobs through July, a growth rate of 1.9%¹.

Leisure and hospitality added 2,900 jobs (0.8%), followed by Transportation, Warehousing, and Utilities with 1,300 jobs.


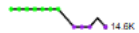







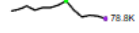

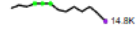


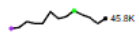
Construction lost 2,900 jobs (2.6%) while Retail lost 2,500 jobs (1.7%).

Nevada Nonfarm Job Growth by Industry



¹ seasonally adjusted, CES

Employment Trends Weaker than First Glance

Nevada Employment Recovery - Seasonally Adjusted									
Data as of 2025-07-01									
Industry Name	Current Level	Prerecession Peak	Date of Peak	Postrecession Peak	Peak-to-Peak Recovery	Peak-to-Current Change	12 Month Trend	Annual Change	Monthly Change
Total nonfarm	1,574,300	1,443,200	2020-02-01	1,580,400	109.51%	131,100		0.47%	1,100
Mining and logging	14,600	14,900	2020-03-01	15,200	102.01%	-300		-1.35%	-100
Construction	107,900	99,700	2020-01-01	113,800	114.14%	8,200		-2.18%	400
Manufacturing	67,900	59,700	2019-03-01	67,900	113.74%	8,200		2.26%	400
Wholesale Trade	41,900	38,900	2020-02-01	42,900	110.28%	3,000		-1.18%	0
Retail trade	147,900	148,900	2020-02-01	154,300	103.63%	-1,000		-1.27%	-1,000
Transportation, Warehousing, and Utilities	103,100	78,500	2020-03-01	105,500	134.39%	24,600		0.00%	1,300
Information	19,900	16,100	2019-04-01	20,900	129.81%	3,800		-2.45%	100
Financial activities	78,800	70,200	2020-03-01	80,900	115.24%	8,600		-1.13%	-300
Professional and business services	217,700	202,800	2020-01-01	220,800	108.88%	14,900		0.74%	-200
Educational services	14,800	13,300	2019-05-01	15,900	119.55%	1,500		-5.13%	-500
Health care and social assistance	163,900	136,000	2020-02-01	163,900	120.51%	27,900		4.26%	0
Leisure and hospitality	365,200	356,900	2020-02-01	369,300	103.47%	8,300		0.91%	-1,800
Other services	45,800	43,200	2020-02-01	46,600	107.87%	2,600		2.23%	500
Government	184,900	167,600	2020-03-01	185,600	110.74%	17,300		0.22%	2,300

Data from Current Employment Statistics Program, Seasonally Adjusted

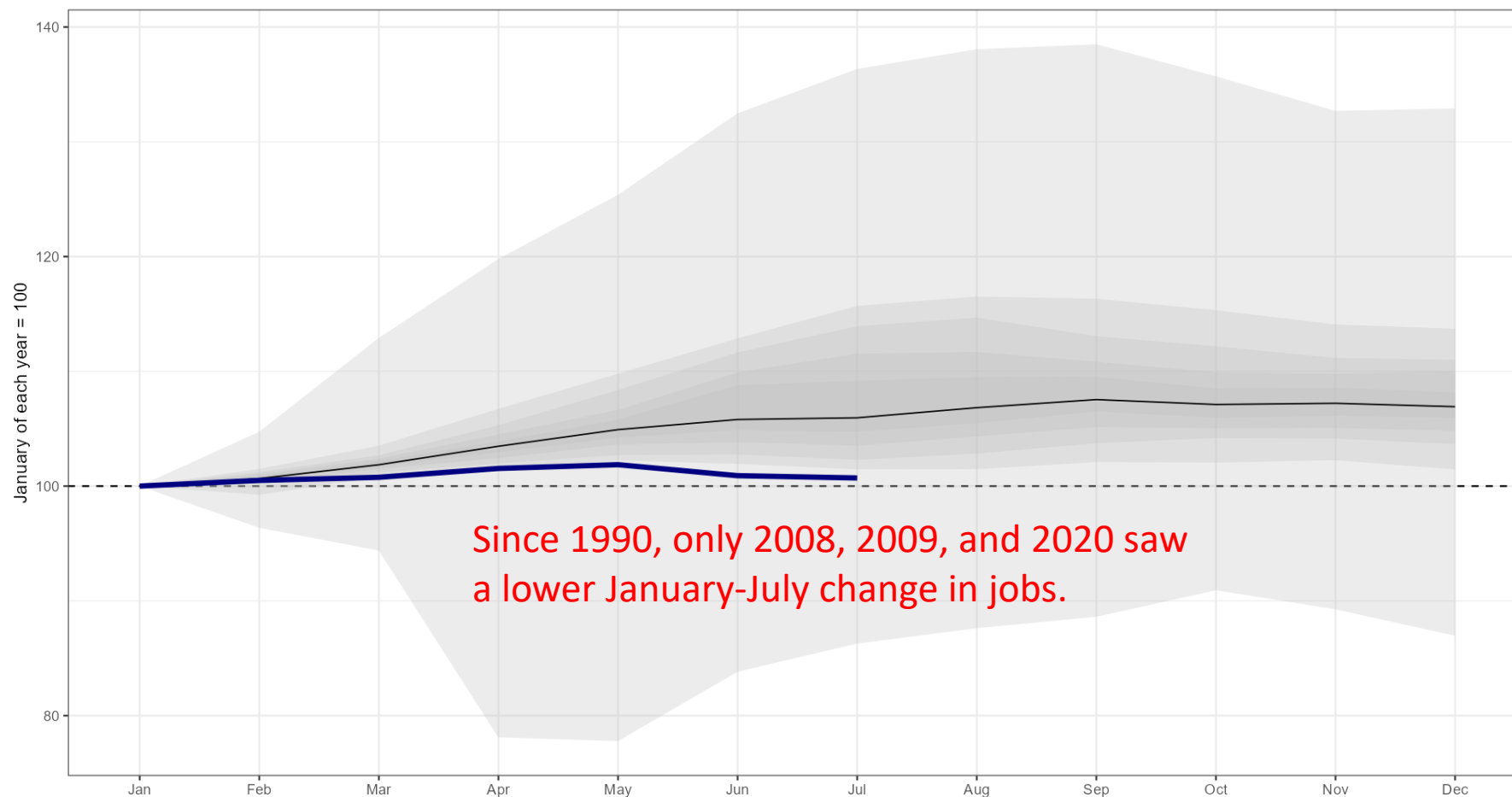
Peak-to-Peak colors: green for > 100%, yellow for 90-100%, red under 90% recovered

Peak-to-Current colors: green for change over 2.5%, yellow for -2.5 to 2.5%, red under -2.5% change from prerecession peak

YTD Employment Growth Historically Slow

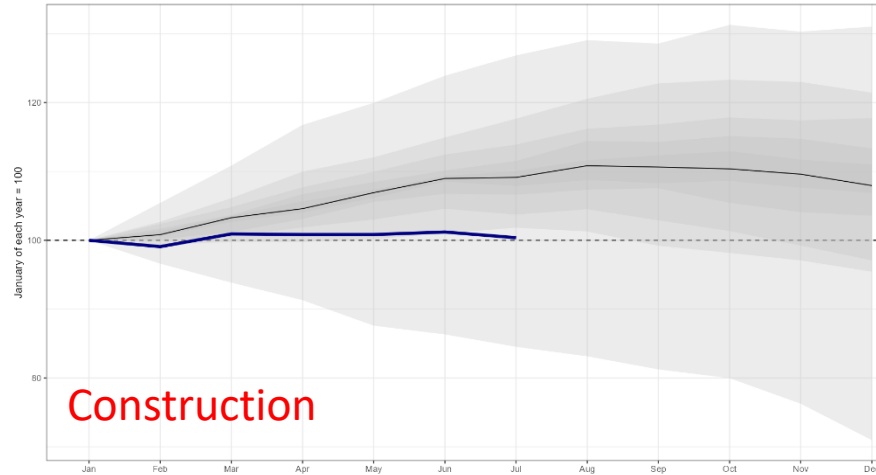
Annual Total Nonfarm Employment Change in Nevada 1990-present

Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.

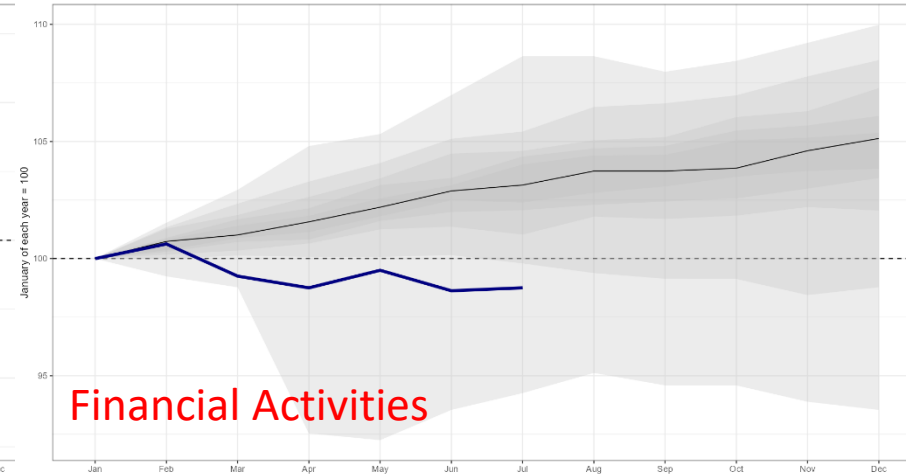


Construction / Finance / Retail / Logistics

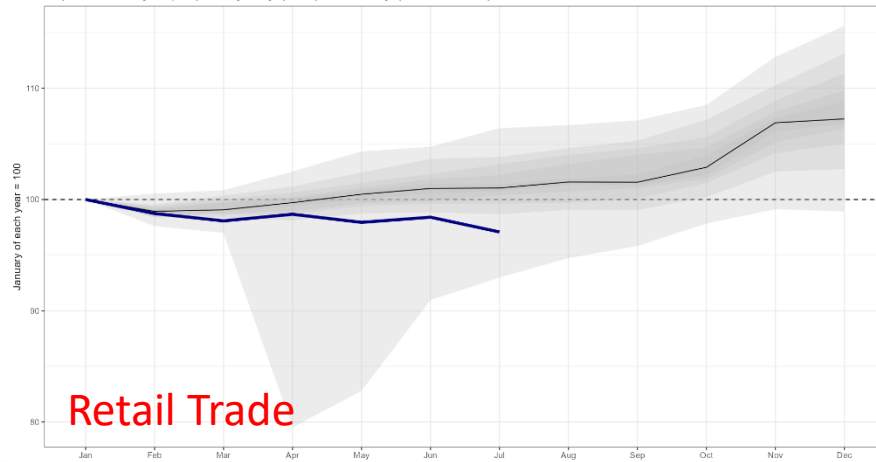
Annual Construction Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



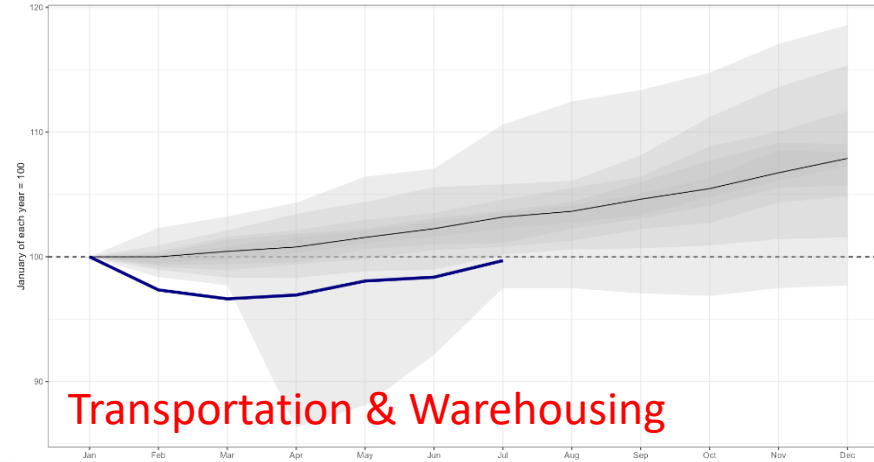
Annual Financial Activities Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



Annual Retail Trade Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.

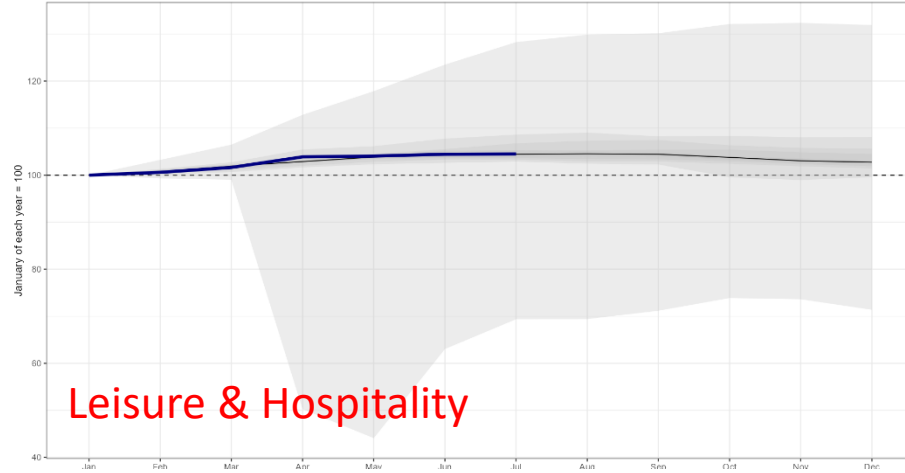


Annual Transportation and Warehousing Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.

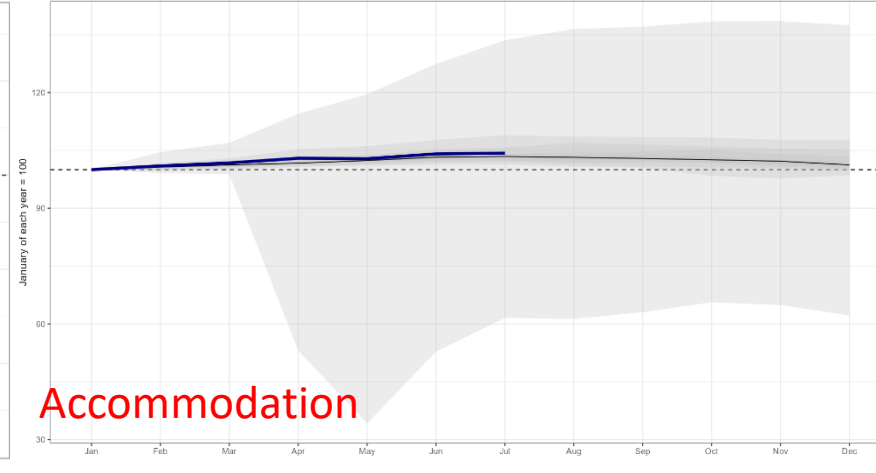


Leisure & Hospitality Holding Up Well

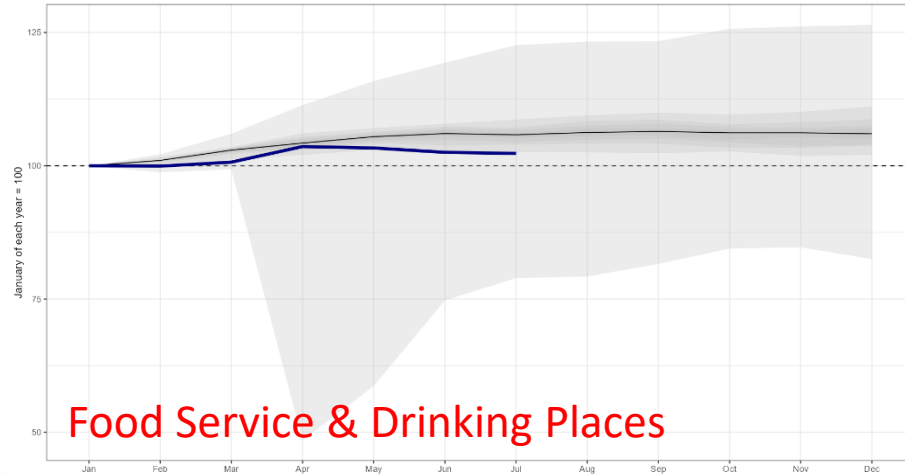
Annual Leisure and Hospitality Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



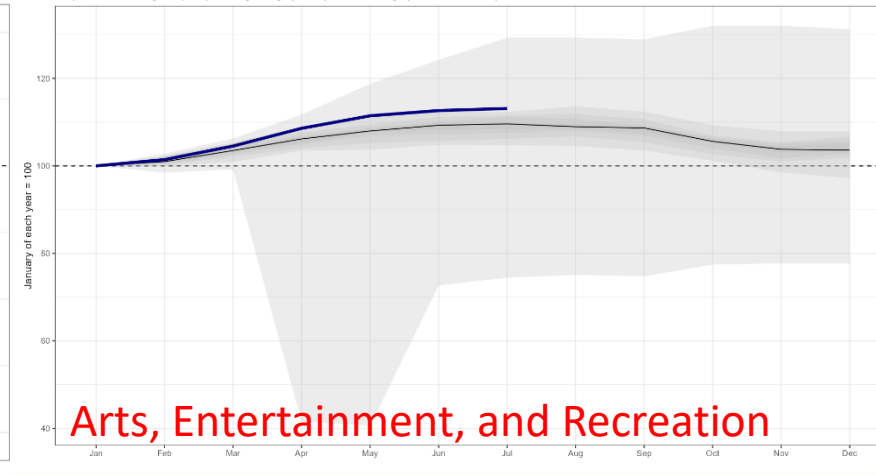
Annual Accommodation Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



Annual Food Services and Drinking Places Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



















Annual Arts, Entertainment, and Recreation Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



Wage Data is Mixed

Annual wages and hours are still largely positive, but month-to-month changes are weaker.

Post pandemic spike in wage-growth appears to be moderating.

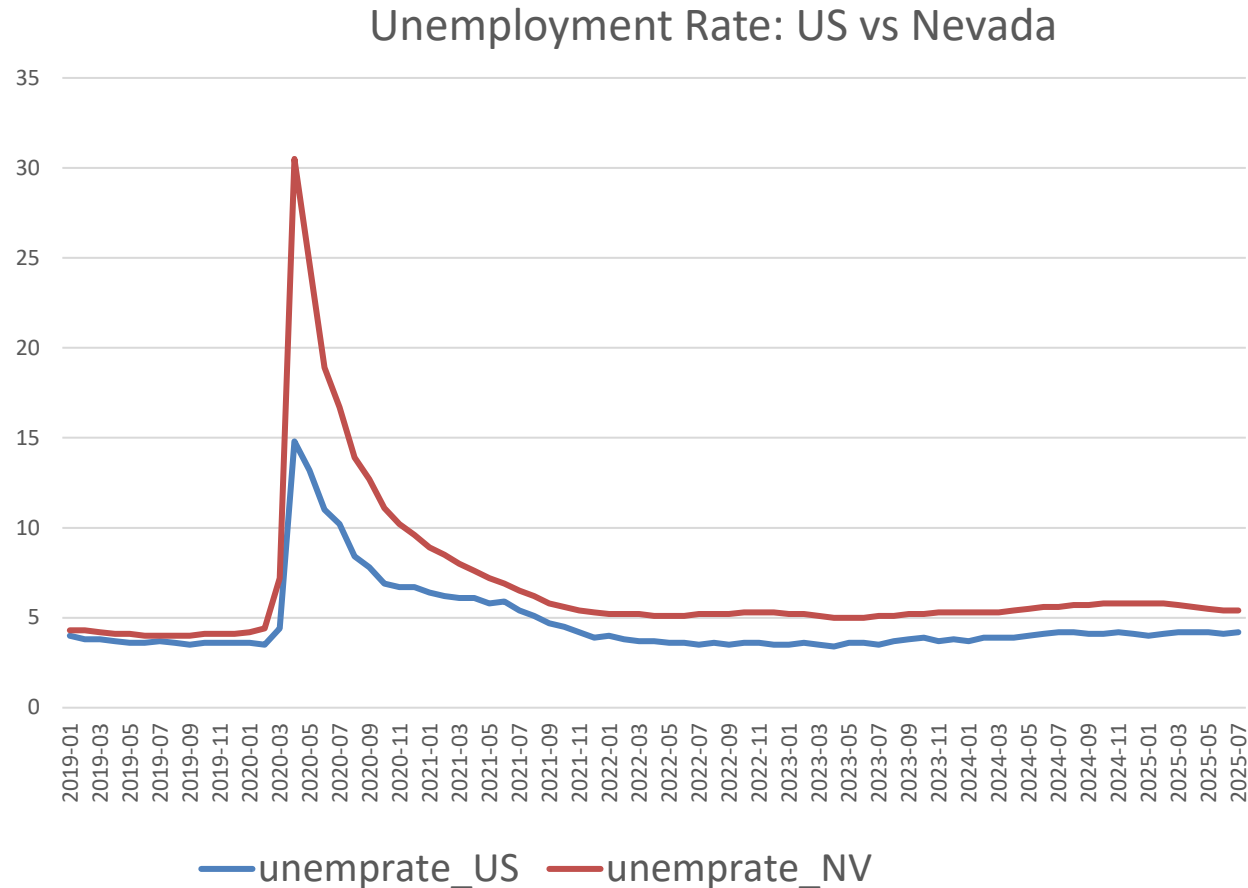
Nevada CES Wages - Not Seasonally Adjusted						
Data as of 2025-07-01, all data based on 3-month rolling average						
Industry Name	Current Level	Postrecession Peak	Peak-to-Current Change	12 Month Trend	Annual Change	Monthly Change
Average Hourly Wage						
Total private	\$32.08	\$32.11	-\$0.04		6.32%	-\$0.04
Goods-producing	\$41.05	\$41.05	\$0.00		8.64%	\$0.28
Private service-providing	\$30.46	\$30.56	-\$0.11		5.81%	-\$0.11
Construction	\$41.20	\$41.20	\$0.00		7.80%	\$0.37
Trade, transportation, and utilities	\$28.78	\$28.92	-\$0.14		6.47%	-\$0.12
Financial activities	\$38.88	\$38.88	\$0.00		12.89%	\$0.55
Professional and business services	\$36.37	\$36.37	\$0.00		5.80%	\$0.14
Leisure and hospitality	\$21.70	\$22.15	-\$0.45		2.60%	-\$0.36
Average Hours Worked						
Total private	34.4	35.6	-1.1		0.98%	0.1
Goods-producing	38.3	42.7	-4.4		1.59%	0.2
Private service-providing	33.8	34.7	-0.8		0.89%	0.0
Construction	38.1	41.0	-2.8		-0.78%	0.2
Trade, transportation, and utilities	34.5	35.1	-0.7		1.77%	0.2
Financial activities	36.5	38.0	-1.5		-2.84%	-0.6
Professional and business services	37.2	37.4	-0.2		3.53%	-0.1
Leisure and hospitality	29.7	31.6	-1.9		0.91%	0.1

July 2025 Unemployment Rate: 5.4%

Down from 5.6% a year ago

Peaked at 30.5% during the recession

Declined from pandemic peak, though slightly higher than pre-pandemic levels



State Unemployment Rate

- ❑ 5.4% Unemployment Rate (SA¹) in July
 - ❑ Unchanged from June; down from 5.6% a year ago
 - ❑ off from a recession peak of 30.5% (*USA 14.8%*)
 - ❑ in July, unemployment totaled 89,959; off from a recession high of 448,437
 - ❑ labor force has increased by 17,795 year to date; puts pressure on the unemployment rate (6,258 less unemployed)
 - ❑ compared to a 4.2% rate for the U.S.— 1.2 percentage point(pp) higher
 - ❑ was more than 16 pp higher at height of recession

¹ seasonally adjusted

County Unemployment Rate

- ❑ Highest Unemployment Rate (SA¹) in Mineral county at 10.5%, followed by Esmeralda county at 8.09% (in July).
- ❑ Lowest in White Pine and Elko county, 4.09% and 4.13%, respectively.
 - ❑ Washoe – 4.56 %, Clark – 5.73 %
- ❑ Labor force and number of people employed has increased while those unemployed has declined in major counties thereby putting downward pressure on the unemployment rate.

¹ seasonally adjusted

Unemployment Rates in the Region

*Third highest UR
in the region in
July 2019*

Date	Area	UR%	Date	Area	UR%	Date	Area	UR%
Jul-19	Arizona	4.8	Jul-24	Nevada	5.6	Jul-25	California	5.5
Jul-19	California	4.0	Jul-24	California	5.4	Jul-25	Nevada	5.4
Jul-19	Nevada	4.0	Jul-24	Oregon	4.2	Jul-25	Oregon	5
Jul-19	United States	3.7	Jul-24	United States	4.2	Jul-25	United States	4.2
Jul-19	Oregon	3.7	Jul-24	Idaho	3.7	Jul-25	Arizona	4.1
Jul-19	Idaho	2.9	Jul-24	Arizona	3.6	Jul-25	Idaho	3.7
Jul-19	Utah	2.5	Jul-24	Utah	3.3	Jul-25	Utah	3.3

*Highest UR in the
Region in July
2024.*

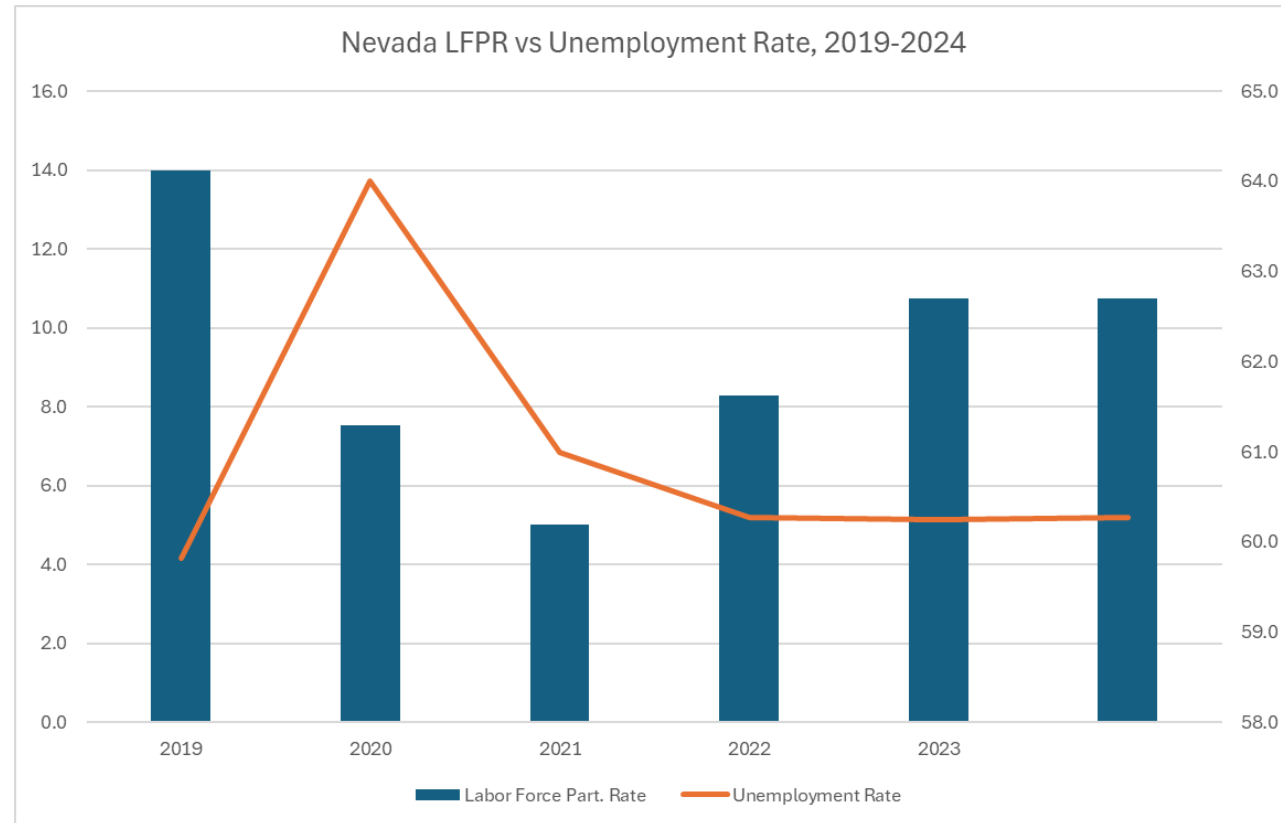
*Behind California
in July 2025.*

Source: Seasonally Adjusted estimates, Local Area Unemployment Statistics (LAUS)

Nevada LFPR and Unemployment Rate, 2019-2024

Labor Force participation rate has moderated. Lower compared to pre-pandemic levels.

Unemployment Rate though has moderated, remains above pre-pandemic levels.



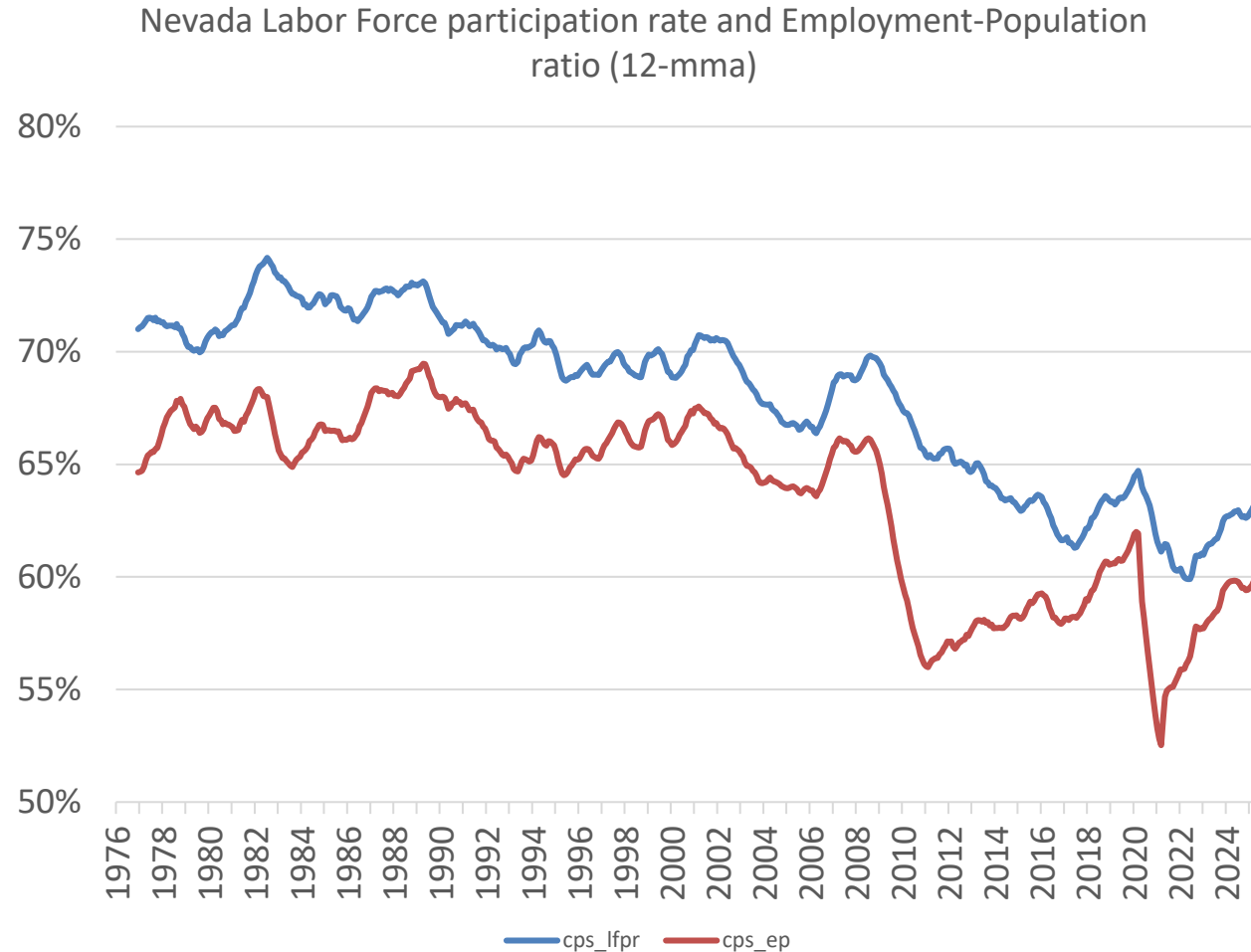
Source: Estimates from the Labor Area Unemployment Statistics (Seasonally Adjusted), 2019-2024

Historical Trends in Labor Force Participation and Employment-Population Ratio

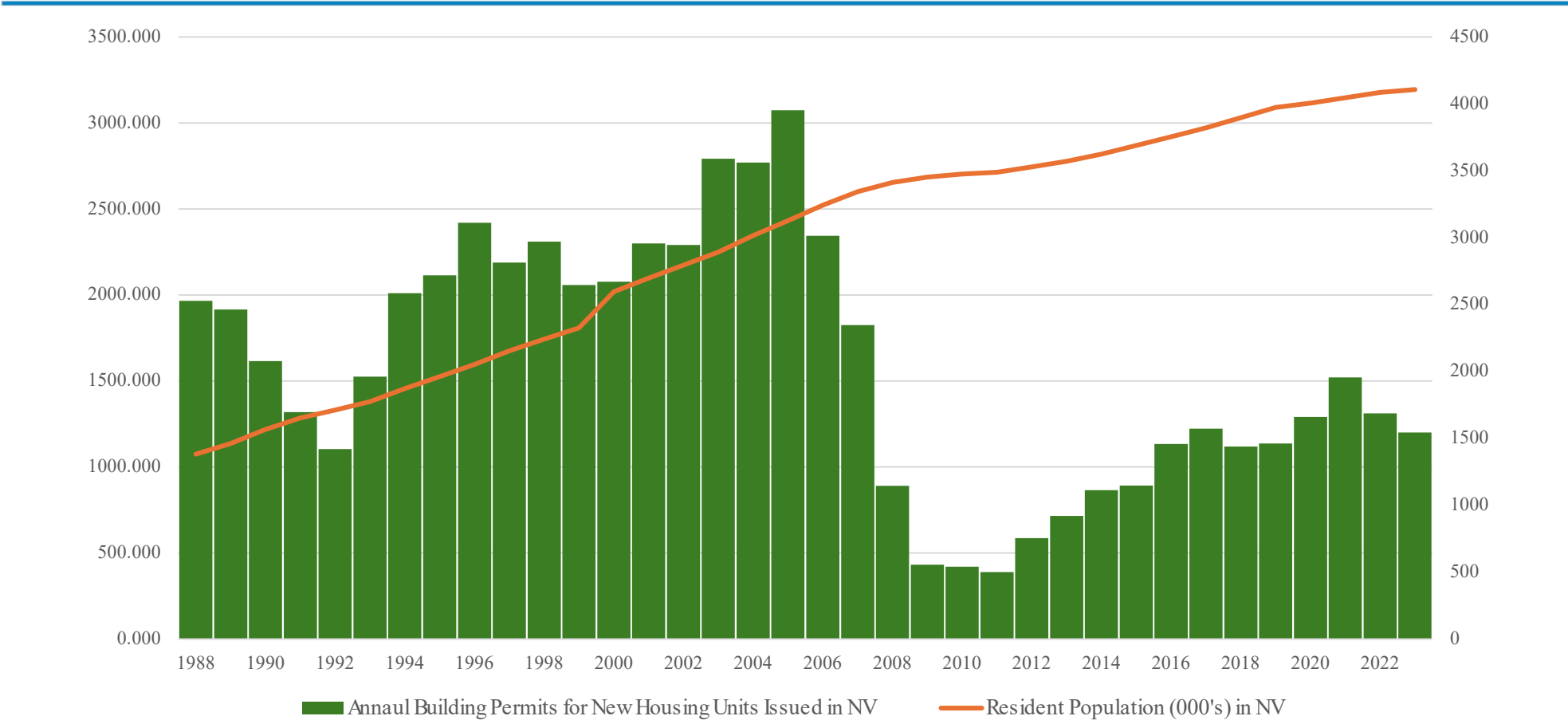
*Slightly up from
a year ago*

*Peaked before
the pandemic.
Recovered but
below pre-
pandemic peak.*

*Underlying long-
term trends
display secular
decline*



Annual Building Permits Issued for New Housing Units, and Resident Population (in 000s) in NV



Source: Data Series from Federal Reserve Bank of ST. Louis (FRED)

DETR Resources

Resources available at nevadaworkforce.com

☐ [Nevada Industry Credentials](#)

☐ [Nevada Top Demand Occupations](#)

<https://www.nevadaworkforce.com/Occupational-Resources>

☐ [Occupations with Highest Projected Job Growth](#)

<https://www.nevadaworkforce.com/occupations-with-highest-job-growth>

☐ Top Employers:

☐ [County](#)

☐ [City](#)

☐ [Industry and Occupation Projections](#)



Resources available at nevadaworkforce.com

- ☐ [Nevada Legislative Districts](#)

- ☐ Assembly Districts , Senate Districts

- ☐ [Nevada Jobs Openings and Labor Turnover Survey \(JOLTS\)](#)

- ☐ [Employment at Abated Companies in Nevada](#)

- ☐ Assembly Districts , Senate Districts

- ☐ [Summary of Federal Employment in Nevada](#)

- ☐ [Industry and Occupation Projections](#)

- ☐ Additional Data available on Occupations:

- ☐ Demographic details

- ☐ Compensation

- ☐ Skills



For Additional Information, Please Contact:

Nevada Department of Employment, Training and Rehabilitation
Research and Analysis Bureau

David Schmidt
Chief Economist
deschmidt@detr.nv.gov

Bhraman Gulati
Supervising Economist
B-gulati@detr.nv.gov

(775) 684-0450
<http://www.nevadaworkforce.com>

For Data Enquiries email us at Detrlmi@detr.nv.gov

Appendix

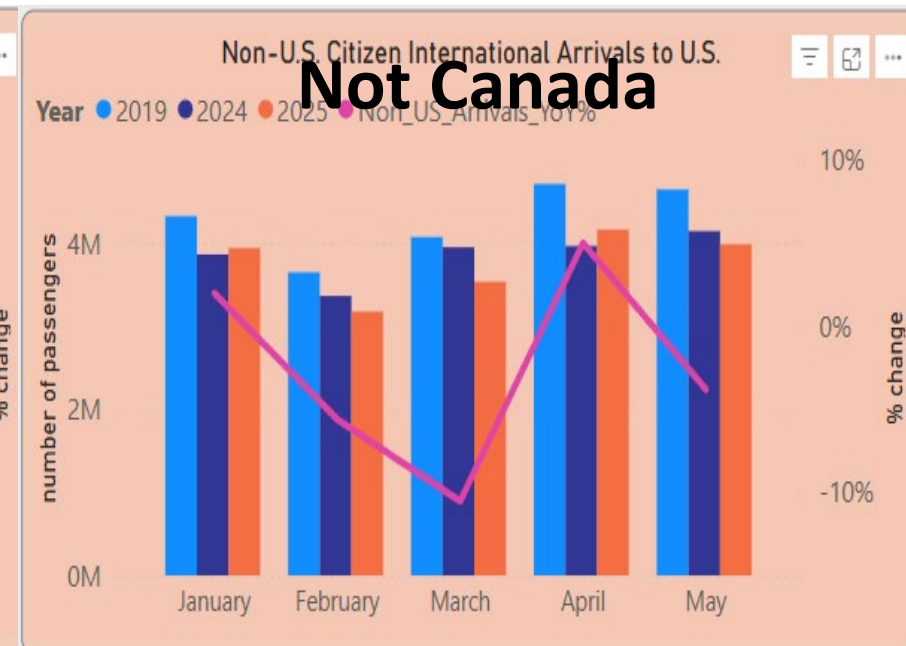
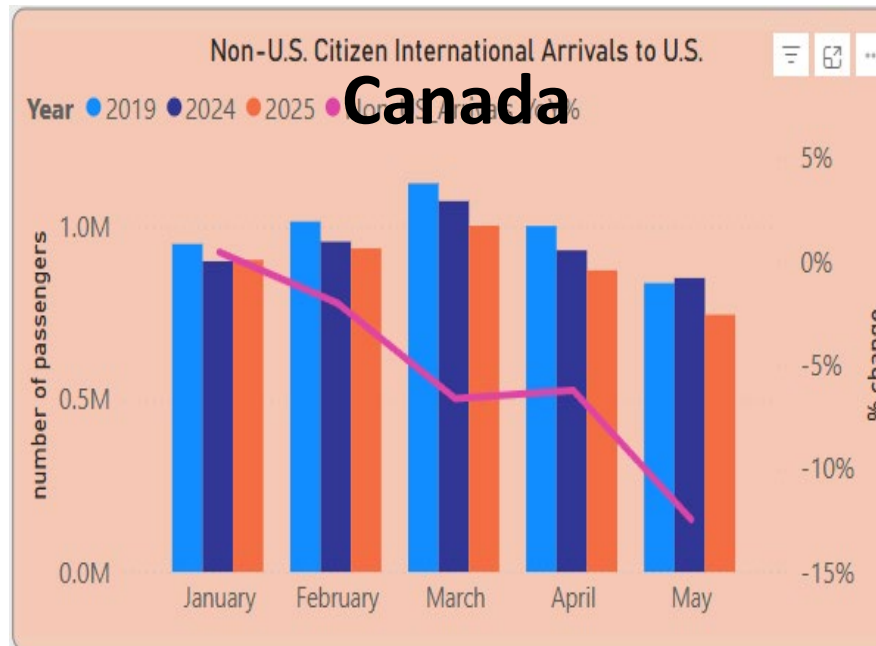
Recession ?

- Slowdown in economic output, possible declines in GDP.
- Declines in overall employment levels.
- Sharp increases in the unemployment rate during the recession / contraction period.
- The Federal Reserve cuts interest rates significantly and rapidly.
- Consumer spending slows or declines.



Travel and Tourism

There may be an emerging shift in travel to the U.S. particularly from Canada, which represents roughly 20% of all foreign air travel to the U.S.



Prime Working Age Labor Force Participation Rate

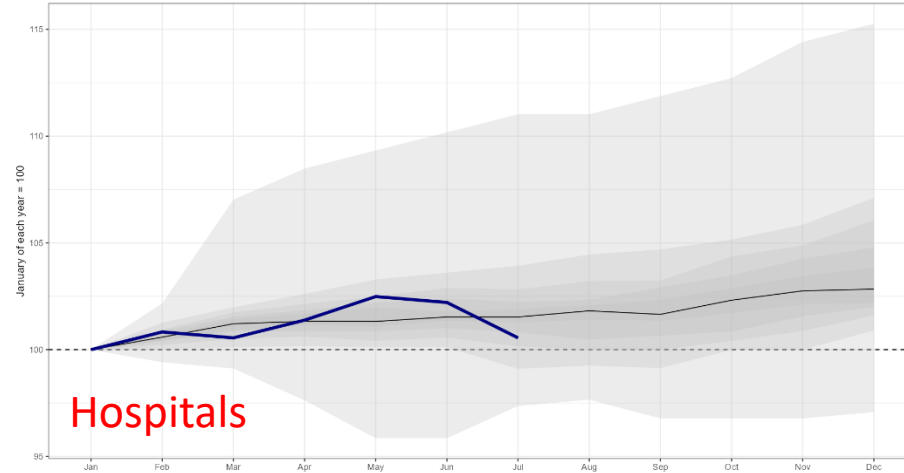
Date	Area	25-54 LFPR %	Date	Area	25-54 LFPR %	Date	Area	25-54 LFPR %
Jul 2019	Oregon	83.2	Jul 2024	Arizona	85.5	Jul 2025	Oregon	84.8
Jul 2019	Nevada	82.8	Jul 2024	Oregon	84.6	Jul 2025	Idaho	84.6
Jul 2019	Idaho	82.7	Jul 2024	Idaho	83.5	Jul 2025	Arizona	83.9
Jul 2019	United States	82.2	Jul 2024	United States	83.5	Jul 2025	United States	83.5
Jul 2019	Utah	81.8	Jul 2024	Utah	83.3	Jul 2025	Utah	83.5
Jul 2019	Arizona	81.7	Jul 2024	Nevada	82.9	Jul 2025	Nevada	83.1
Jul 2019	California	80.5	Jul 2024	California	81.5	Jul 2025	California	82.4

Note:

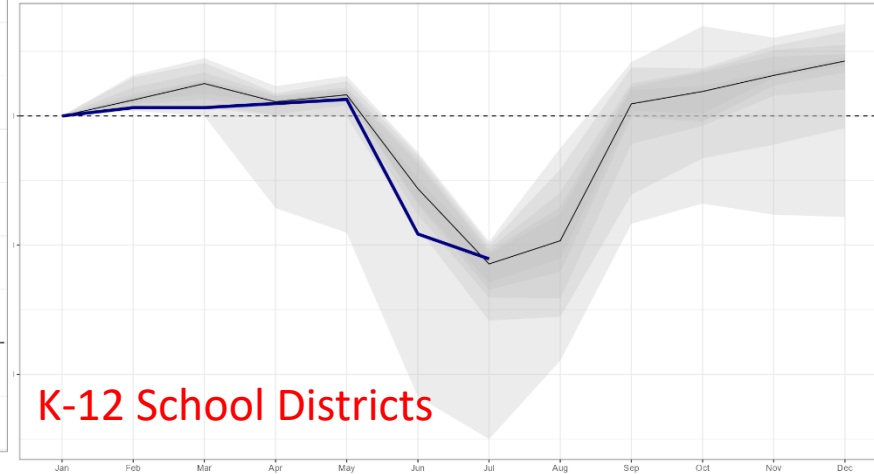
Source: Current Population Survey (not seasonally adjusted)

Other Industries of Note

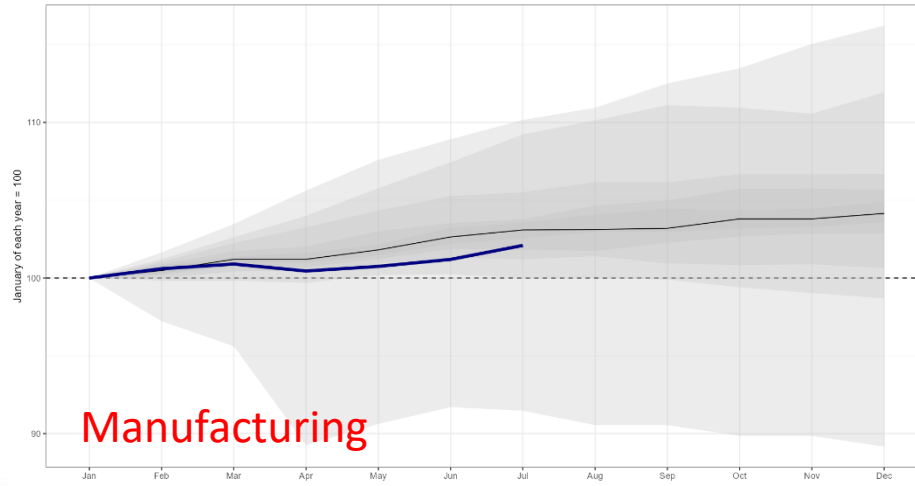
Annual Hospitals Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



Annual Local Government Educational Services Employment Change in Nevada 1990-present
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Annual Manufacturing Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.



Annual Federal Government Employment Change in Nevada 1990-present
Grey areas show range for prior years. Lightest grey is all years, darkest grey is middle 20% of years, black line is median.

