



Nevada unemployment increases again in August; benefits may increase by up to \$1.1 million per week

Nevada’s seasonally adjusted unemployment rate reached 13.2 percent in August, up from 12.5 percent in the previous month. The state now reports the second highest unemployment rate in the nation, up from reporting the third highest rate in July. Nevada currently ranks behind only Michigan, which reports a 15.2 percent jobless rate as it continues to struggle in the aftermath of closures in the automaker industry. Nevada continues to rank well above the national average of 9.7 percent as other states around the nation reported mixed results; 27 states reported unemployment rate increases in the current month while 16 registered rate decreases and 7 states had no change.

Locally, the Las Vegas metro area continued to experience the highest jobless rate in the state at 13.4 percent (all local rates are not seasonally adjusted; for comparison purposes, the statewide unadjusted rate was 13.0 percent), up from 13.1 percent in the previous month. Reno also reported an uptick in August, with 12.4 percent unemployed compared to 12.2 percent in the previous month. In Carson City, the unemployment rate crept from 11.7 percent to 12.1 percent in the latest monthly report. Elko continues to experience a lower than average jobless rate and in fact was the only region to report a decrease in the latest month, falling from 6.7 percent in July to 6.6 percent in August.

“Recognizing that not everyone who is unemployed is eligible for unemployment benefits, with an additional 3,600 individuals unemployed in the latest month, and an average benefit of \$305 per week, total benefits could increase by a maximum of \$1.1 million per week,” said Jeremy Aguero, principal analyst at Applied Analysis. It is worth noting approximately 60 percent of unemployed individuals are actually receiving unemployment benefits.

Mary Lau, president of the Retail Association of Nevada, noted further, “Continued escalating demands on the unemployment insurance system have resulted in the application by the state for federal loans and



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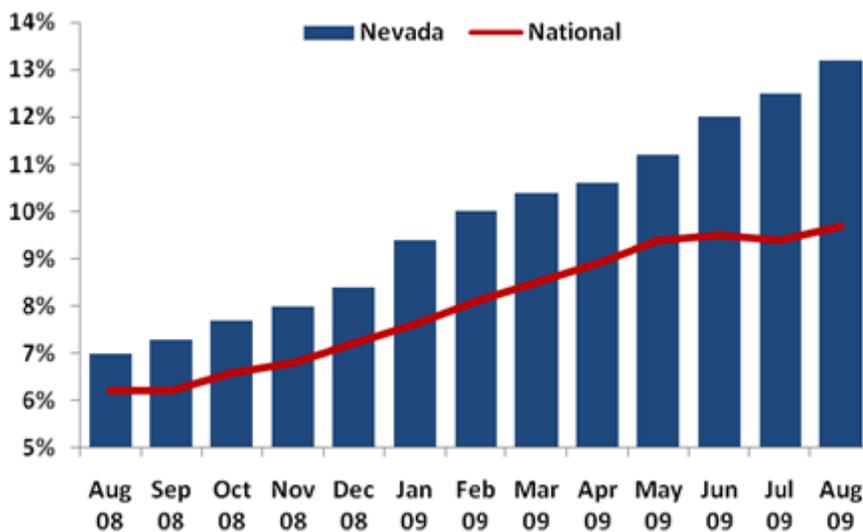
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discussions of raising the 2010 unemployment tax rate in Nevada. Raising a tax which is levied on a per-employee basis will increase demands on businesses that are already struggling to make ends meet and possibly result in additional layoffs.” As fewer individuals are employed in the state, employers pay less into the unemployment insurance fund because there are less employee wages on which to pay a tax. At the same time, more are tapping into the fund, compounding the challenges for the system.

Nevada vs. National Unemployment Rate Seasonally Adjusted



Source: Nevada Department of Employment, Training and Rehabilitation

About The Author

Applied Analysis, founded in 1997, is a Nevada-based advisory services firm providing information and analyses for both the public and private sectors.



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