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CBER's Coincident Index Shows Continued Job Growth

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CBER's Southern Nevada Coincident Index rose in June 2014, benefitting from gains in both of its components. Las Vegas nonfarm employment increased by 0.09 percent for the month and is up strongly year-over-year by 3.05 percent. Las Vegas household employment experienced larger monthly gains, rising by 0.38 percent, but it is only up 1.85 percent from its level last year.

Changes in the rest of CBER's indexes for Southern Nevada were as follows:

- CBER’s Southern Nevada Leading Index increased for the month, and it is faring better than in June 2013.
- CBER’s Clark County Business Activity Index fell in June but is above its level from last year.
- CBER’s Clark County Tourism Index experienced gains for the month, and it is up from last year.
- CBER’s Clark County Construction Index increased for the month and remains up year-over-year.

More detailed information is found on the pages that follow.
All four components of CBER’s Southern Nevada Leading Index increased for June 2014 and are up year-over-year. For CBER’s Southern Nevada Coincident Index, both Las Vegas MSA nonfarm employment and Las Vegas MSA household employment increased for the month and are up from their level last year.
CBER’s Clark County Business Activity Index decreased slightly in June 2014, despite only one component falling. Clark County taxable sales fell by 5.61 percent. Seasonally adjusted gaming revenues and Las Vegas nonfarm employment increased by 1.72 percent and 0.09 percent, respectively.
As measured by CBER’s Clark County Tourism Index, activity in the tourism sector increased for June 2014. Seasonally adjusted gaming revenues and total passengers enplaned/deplaned at McCarran Airport were responsible for the increase, rising by 1.72 percent and 0.46 percent, respectively. The Las Vegas hotel/motel occupancy rate decreased by 0.08 percent for the month.
CBER’s Clark County Construction Index increased for June 2014. Las Vegas construction employment increased by 2.59 percent, offsetting declines in residential permits, which fell by 24.86 percent. Commercial permits increased for the month but remain at a low and volatile level.

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