

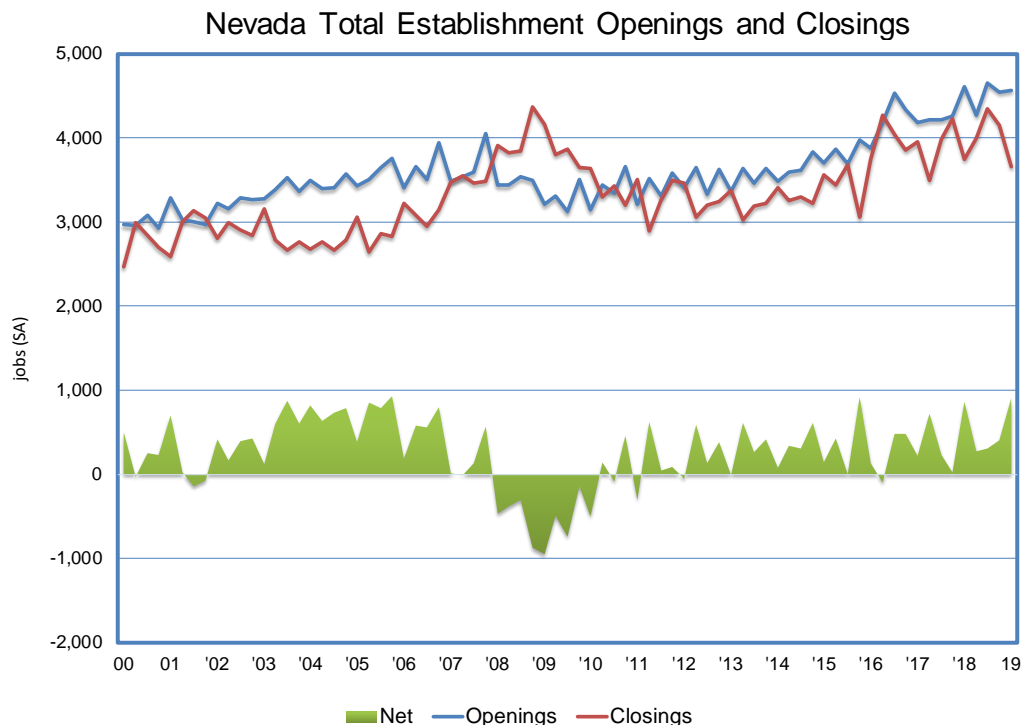
Research Notes



BED Business Openings in Nevada vs. Nation
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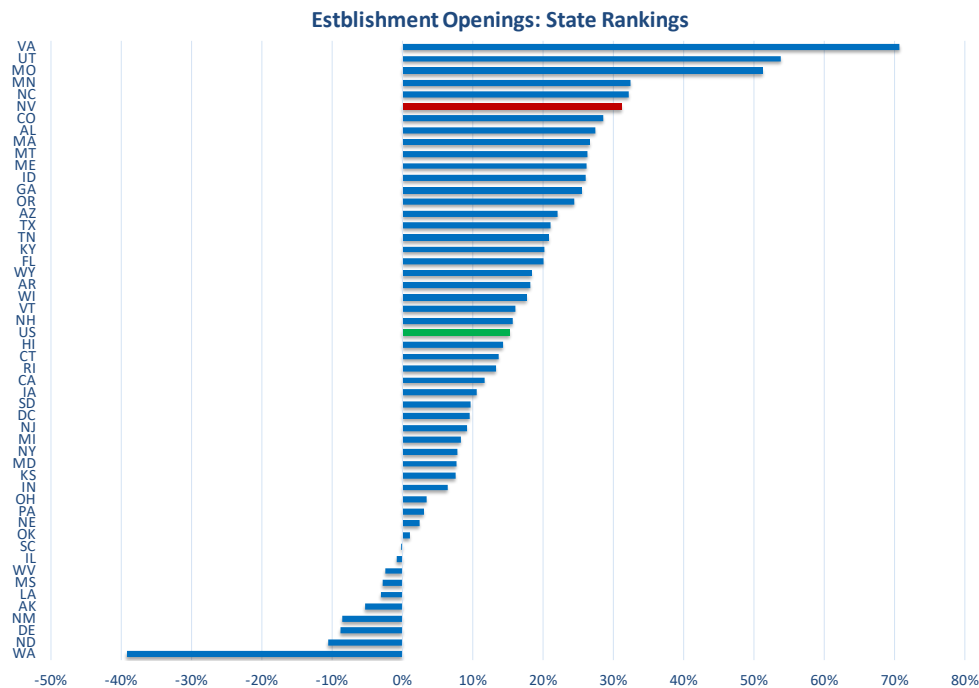
Note: 2019: 122
December 18, 2019

Nevada Ranks 6th in Establishment Openings from 2014:IQ-2019:IQ



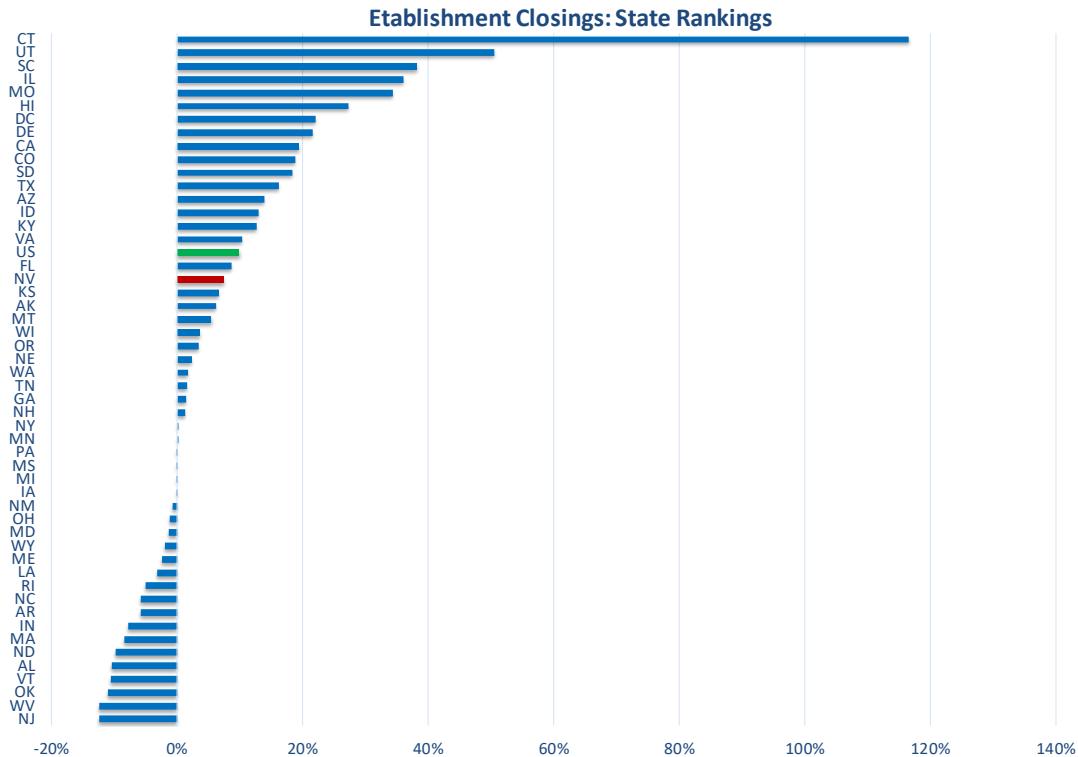
- The Bureau of Labor Statistics' Business Employment Dynamics Program allows us to examine the average quarterly growth rate (seasonally adjusted) of business establishment openings and closing in the first quarter of 2019. This month we also look at Nevada's relative performance compared to the U.S., and all states from the first quarter of 2014 to the same period in 2019.
- Establishment openings totaled 4,561 in first quarter of 2019. Closing establishments totaled 3,658 for the same period. The difference between the number of establishment openings and the number of establishment closings equated to a "net" employment gain of 900 establishments for this period.

Research Notes



- The number of establishment openings in Nevada increased to 4,561 in the first quarter of 2019, up from 3,478 during the same period in 2014. Nevada experienced a 31 percent growth in establishment openings for this period, compared to 15 percent for the United States.
- Since 2014, trends in business establishment openings have seen stronger growth than in the nation as a whole. Nevada ranked 6th in the U.S. for growth of establishment openings, based upon BED measures.
- The strongest growth of establishment openings among industries in Nevada were manufacturing with 84 percent, information with 45 percent and financial activities with 26 percent.
The strongest growth in establishment openings nationwide was professional/business services and financial activities with 21 percent.
- The areas with the highest growth ranking of establishment openings for this period were Virginia with 71% and Utah with 54% and Montana up 51%. The largest declines realized in establishment openings were Washington down 39% and North Dakota, down 11 percent.

Research Notes



- From the first quarter of 2014 to the end of 2019, the number of establishment closings in Nevada increased to 3,658, up from 3,406. Establishment closings for Nevada were 7 percent compared to 10 percent for the United States. The state with the highest percentage change in closings was Connecticut which experienced a 117 percent increase over this same period.

*Closings. No employment or zero employment reported in 20191VQ

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