

Millennials and the Workforce

Young people have realized job gains over the last two years, but too many Millennials in Nevada have seen their social mobility stunted by the Great Recession. [Millennials' unemployment rate remains over a third higher than the national average](#), and for those lucky enough to have found work, serious questions remain about whether these jobs are setting up young people for financial security. In response to some of the concerns we have heard from young people struggling to gain a foothold in today's economy, Young Invincibles put together a plan outlining our [2016 workforce development priorities](#). If adopted in full, these reforms could create over three million full-time, part-time, and summer jobs each year and would improve training opportunities for an additional one million young people at an annual cost of \$13.1 billion. We hope that policymakers and candidates for elected office will champion these commonsense reforms.

Snapshot: The State of Millennials in Nevada's Workforce

- **Nevada young adult workers have realized the greatest earnings losses in the country:** In 2014, the median annual income for a young adult worker in Nevada was \$25,050, down \$6,870 (when controlled for inflation) since the Great Recession. The rate of decline (21.5 percent) for Nevada young adult workers' earnings trails only New Mexico's (22.8 percent).¹
- **Wages have fallen 75 percent faster for young workers in Nevada:** Since the Great Recession, Nevada workers (18 to 34) have seen their wages decline 21.5 percent, a 75.3 percent greater rate of decline than the average worker's loss of 12.3 percent.²
- **The generational divide in worker income is up nearly 60 percent:** In 2014, the income divide between young workers and the overall workforce in Nevada was 39.7 percent as compared to a divide of just 25 percent in 2007, a 58.9 percent increase in the generational divide in worker income since the Great Recession.³
- **Nearly 1 in 5 Millennials in the Silver State are living in poverty:** As of 2014, the poverty rate for 18- to 34-year-olds in Nevada stands at 17.6 percent, up 37.3 percent from 12.8 percent before the Great Recession. There are currently 114,000 young adults in Nevada living in poverty. Nevada's young adult poverty rate is 15.8 percent higher than the state's overall poverty rate of 15.2 percent.⁴
- **Las Vegas ranks 5th worst in the nation in proportion of youth who are both out of work and out of school:** 19.6 percent of residents between the ages of 16 and 24 in the Las Vegas-Henderson-Paradise metropolitan area are both out of work and out of school. However the proportion of youth in the region that are disconnected varies significantly by race, with 33.2 percent of black and 19.8 percent of Latino young people (ages 16 to 24) being both out of work and out of school.⁵

¹ Data derived from "Current Population Survey (CPS) Table Creator," CPS Annual Social and Economic Supplements 2015, US Census Bureau, <http://www.census.gov/cps/data/cpstablecreator.html>.

² Ibid.

³ Ibid.

⁴ Analysis of American Community Survey, 2014 and 2007 1-year estimates, US Census Bureau.

⁵ Kristen Lewis and Sarah Burd-Sharps, Zeroing In on Place and Race: Youth Disconnection in America's Cities, (Brooklyn, NY: Measure of America, 2015), 6, accessed 3/29/2016, <http://ssrc-static.s3.amazonaws.com/wp-content/uploads/2015/06/MOA-Zeroing-In-Final.pdf>.