

# *Diversification and Structural Changes in Nevada's Growing Economy*

---



*Nevada Governor's Office of*

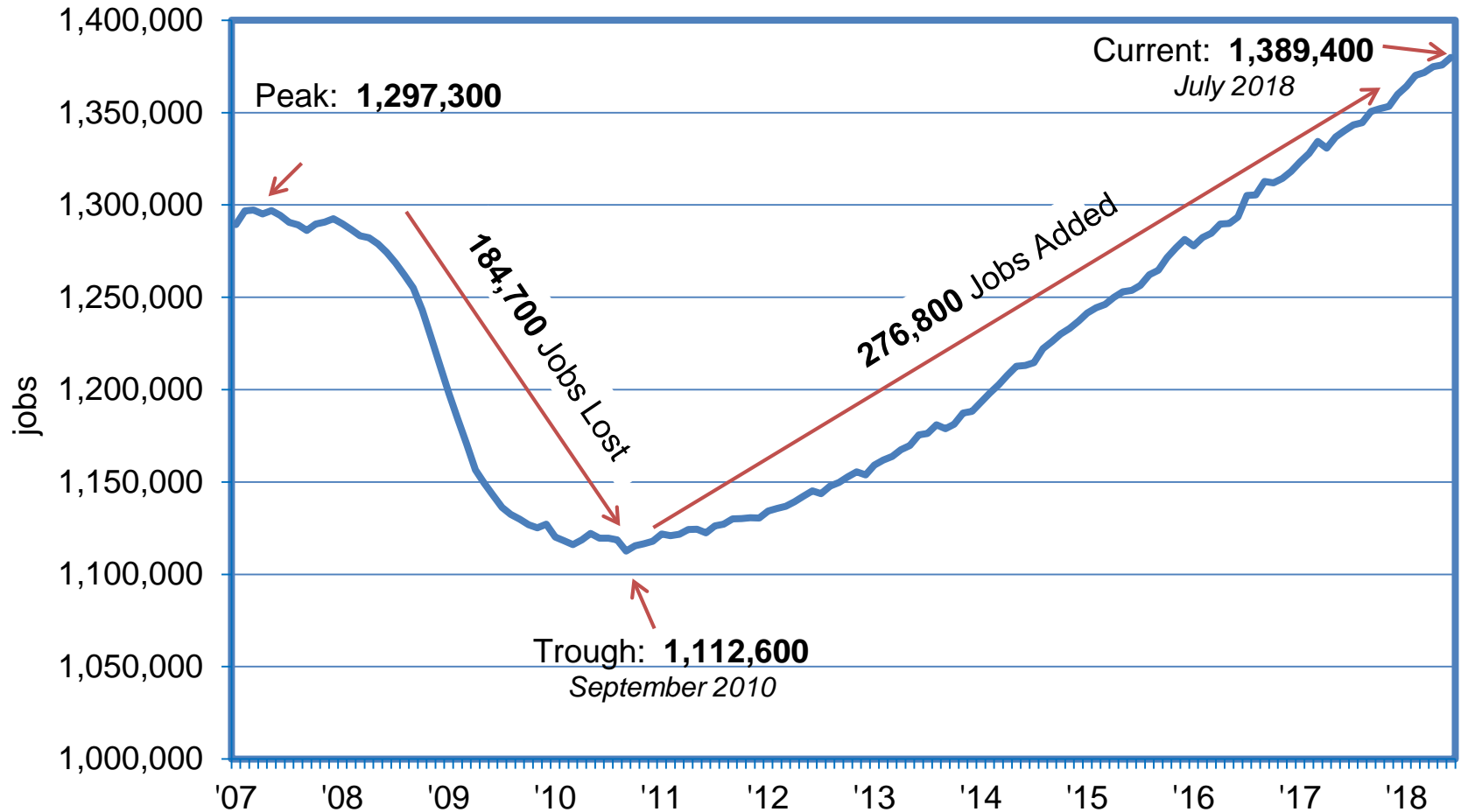
**ECONOMIC DEVELOPMENT**

---

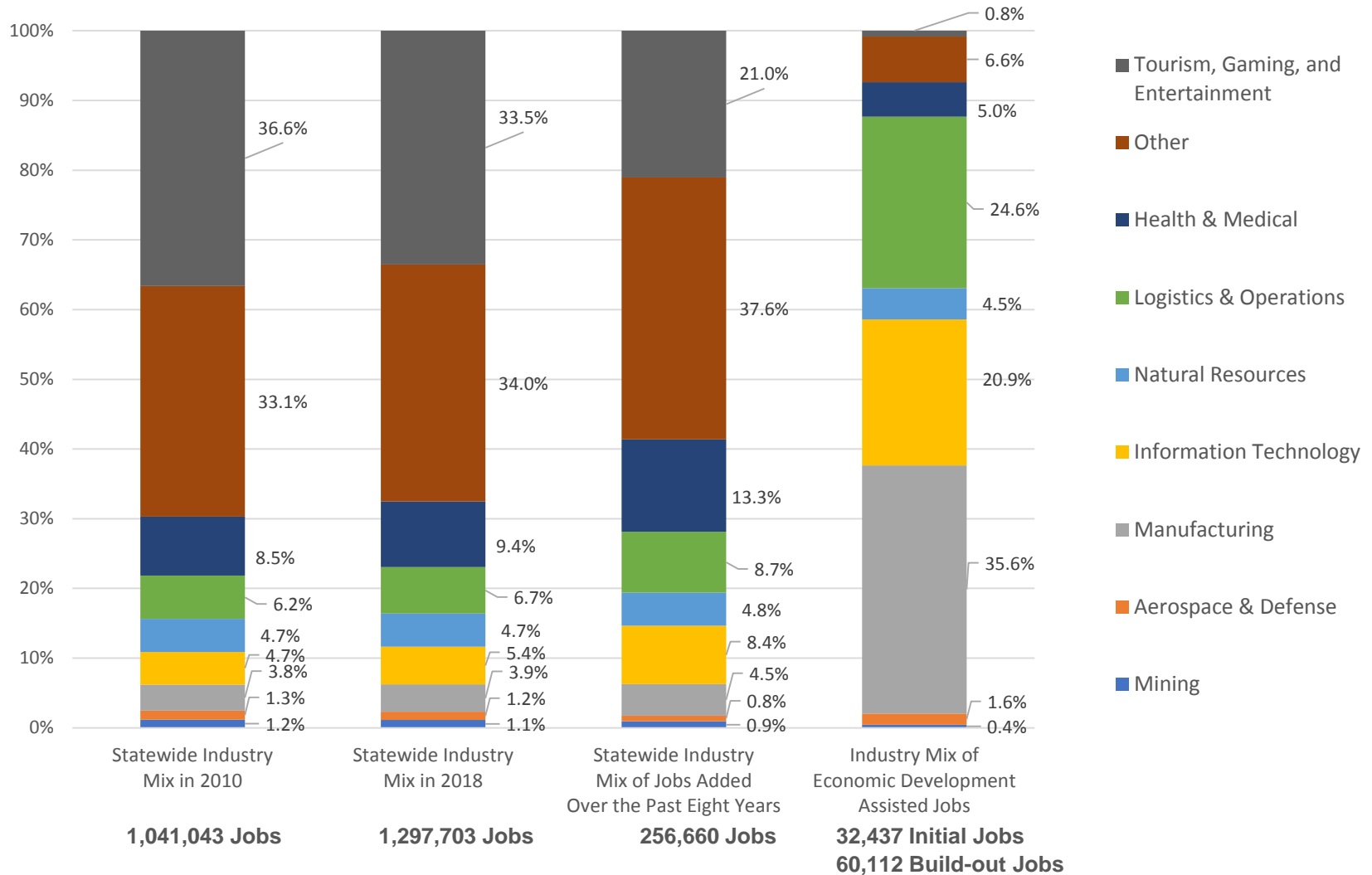
*Nevada Governor's Office of*

**ECONOMIC DEVELOPMENT**

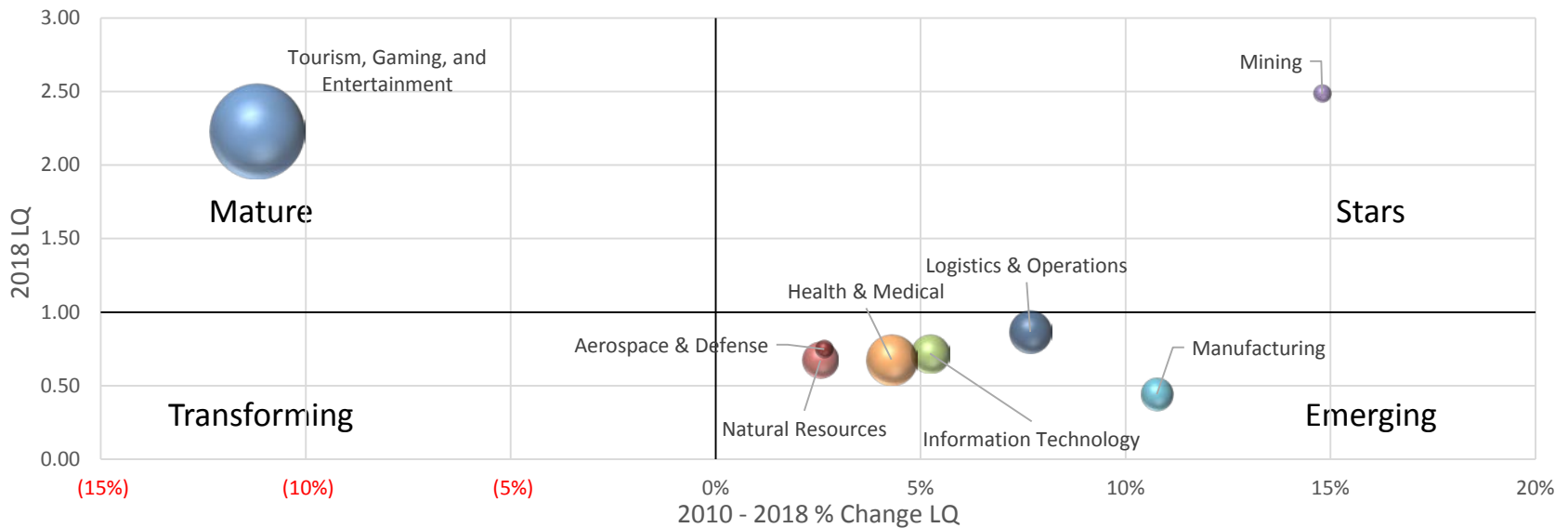
# More Than Eight Years of Consistent Growth Pushes Nevada's Employment to Record Highs



# Nevada's Diversifying Economy -- the "New Nevada"

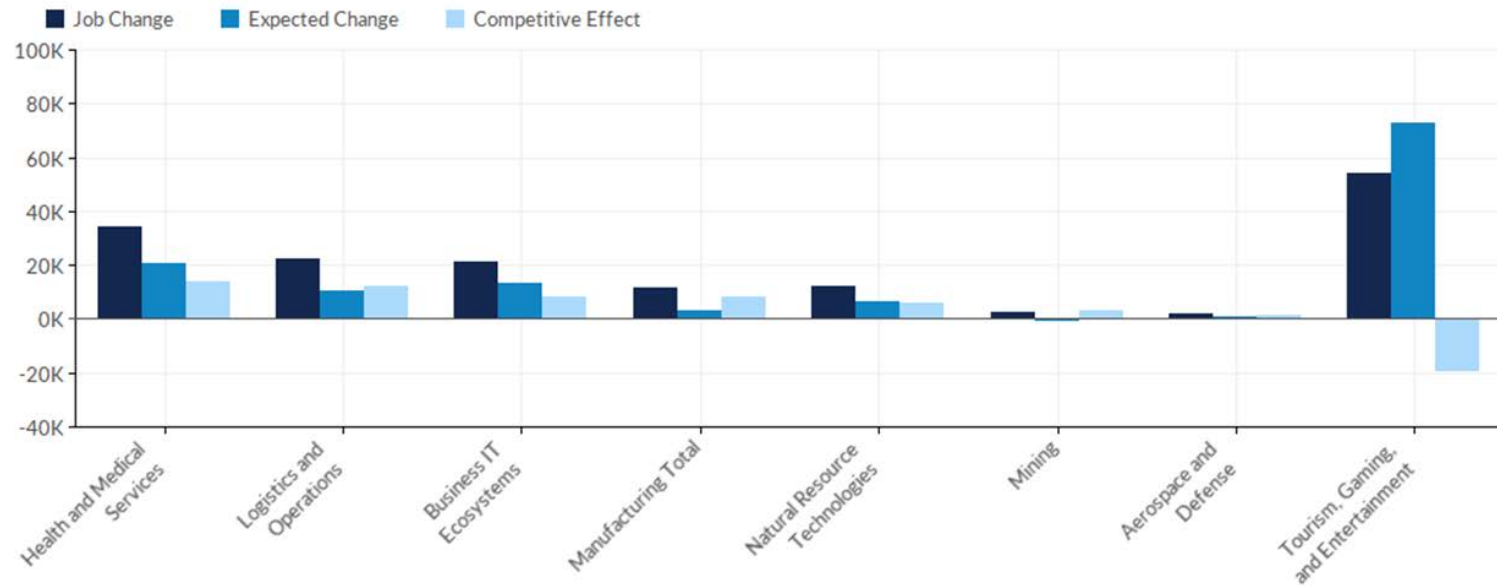


# Nevada's Diversifying Economy -- the "New Nevada"



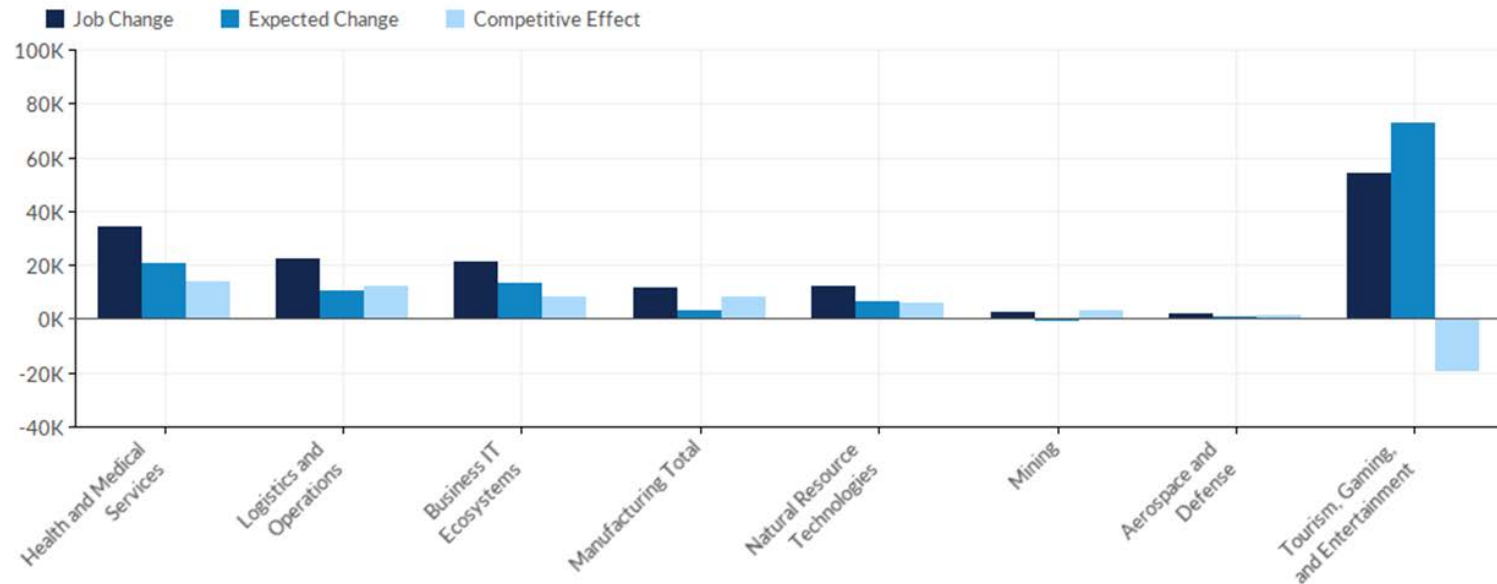
Sector	2018 Jobs	2010 LQ	2018 LQ	Percent Change LQ
Mining	14,696	2.16	2.48	15%
Manufacturing	50,813	0.40	0.44	11%
Logistics & Operations	86,823	0.81	0.87	8%
Information Technology	70,218	0.68	0.72	5%
Health & Medical	122,143	0.65	0.68	4%
Aerospace & Defense	15,314	0.73	0.75	3%
Natural Resources	61,580	0.65	0.67	3%
Tourism, Gaming, and Entertainment	435,054	2.51	2.23	(11%)

# Nevada's Diversifying Economy -- the "New Nevada"



Sector	Job Change 2010 - 2018	Expected Growth Explained by National Growth and National Industry Growth	Nevada's Competitive Effect Over the Last Eight Years
Health and Medical	34,078	20,468	13,610
Logistics and Operations	22,381	10,278	12,103
Information Technology	21,466	13,084	8,382
Manufacturing	11,600	3,297	8,302
Natural Resource Technologies	12,207	6,269	5,938
Mining	2,377	(456)	2,833
Aerospace and Defense	2,142	653	1,489
Tourism, Gaming, and Entertainment	53,969	72,803	(18,833)

# Nevada's Diversifying Economy -- the "New Nevada"



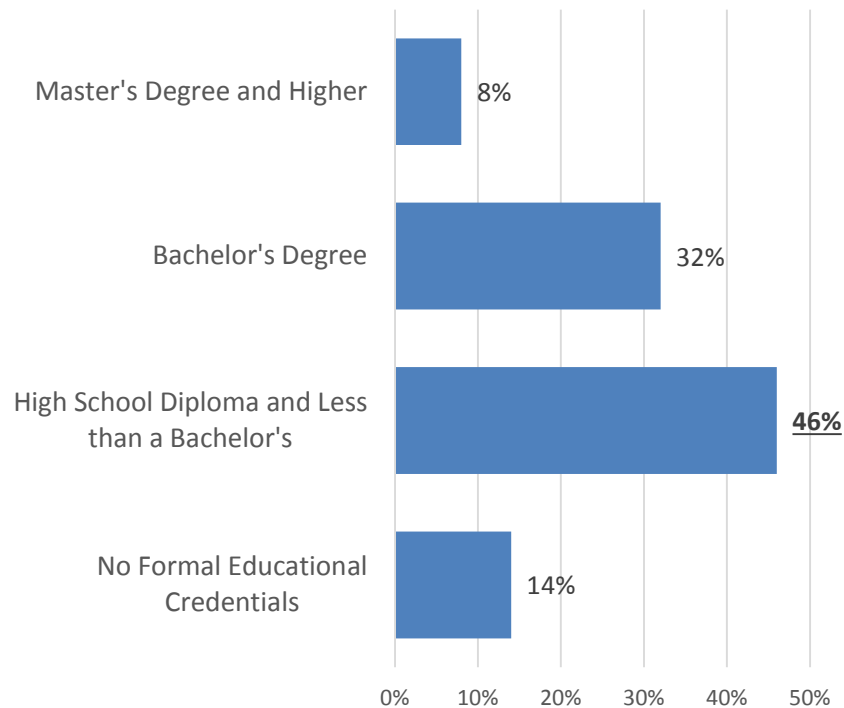
Sector	Job Change 2010 - 2018	Expected Growth Explained by National Growth and National Industry Growth	Nevada's Competitive Effect Over the Last Eight Years	Earnings Per Worker
Health and Medical	34,078	20,468	13,610	\$67,949
Logistics and Operations	22,381	10,278	12,103	\$70,847
Information Technology	21,466	13,084	8,382	\$56,324
Manufacturing	11,600	3,297	8,302	\$70,416
Natural Resource Technologies	12,207	6,269	5,938	\$76,807
Mining	2,377	(456)	2,833	\$112,669
Aerospace and Defense	2,142	653	1,489	\$101,212
Tourism, Gaming, and Entertainment	53,969	72,803	(18,833)	\$38,317

# *Strategic Location Drivers*

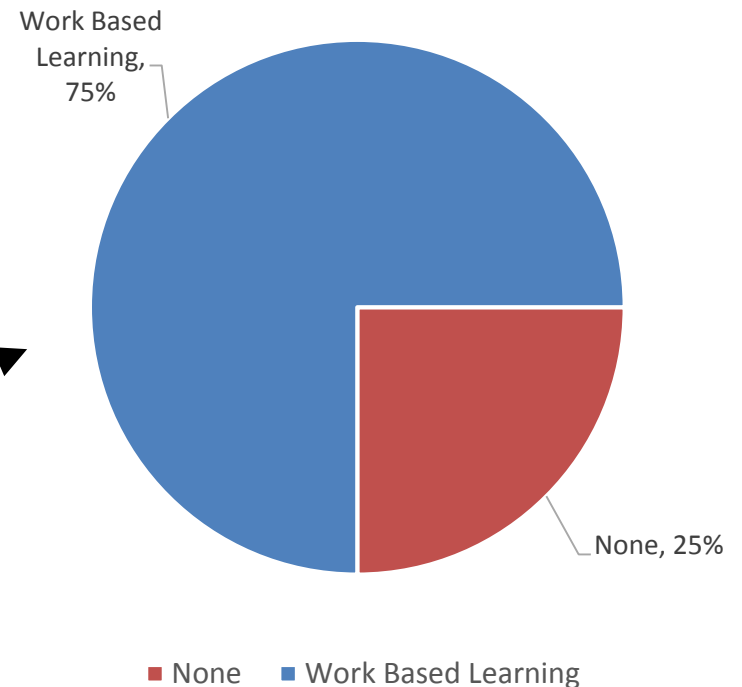
- Availability of a Qualified Workforce
- Competitive Cost Environment
  - Labor, Utilities, Real Estate, Transportation, Taxes
- Favorable Logistics/Accessibility
  - Air, Highway, Rail, Port
- Favorable Business Environment
  - Taxes, Incentives, Permitting
- Quality of place
  - Ability to recruit/relocate key workforce

# Work-based Learning for Nevada's In-Demand Occupations

Typical Entry Level Education for Top 100 In-Demand Jobs

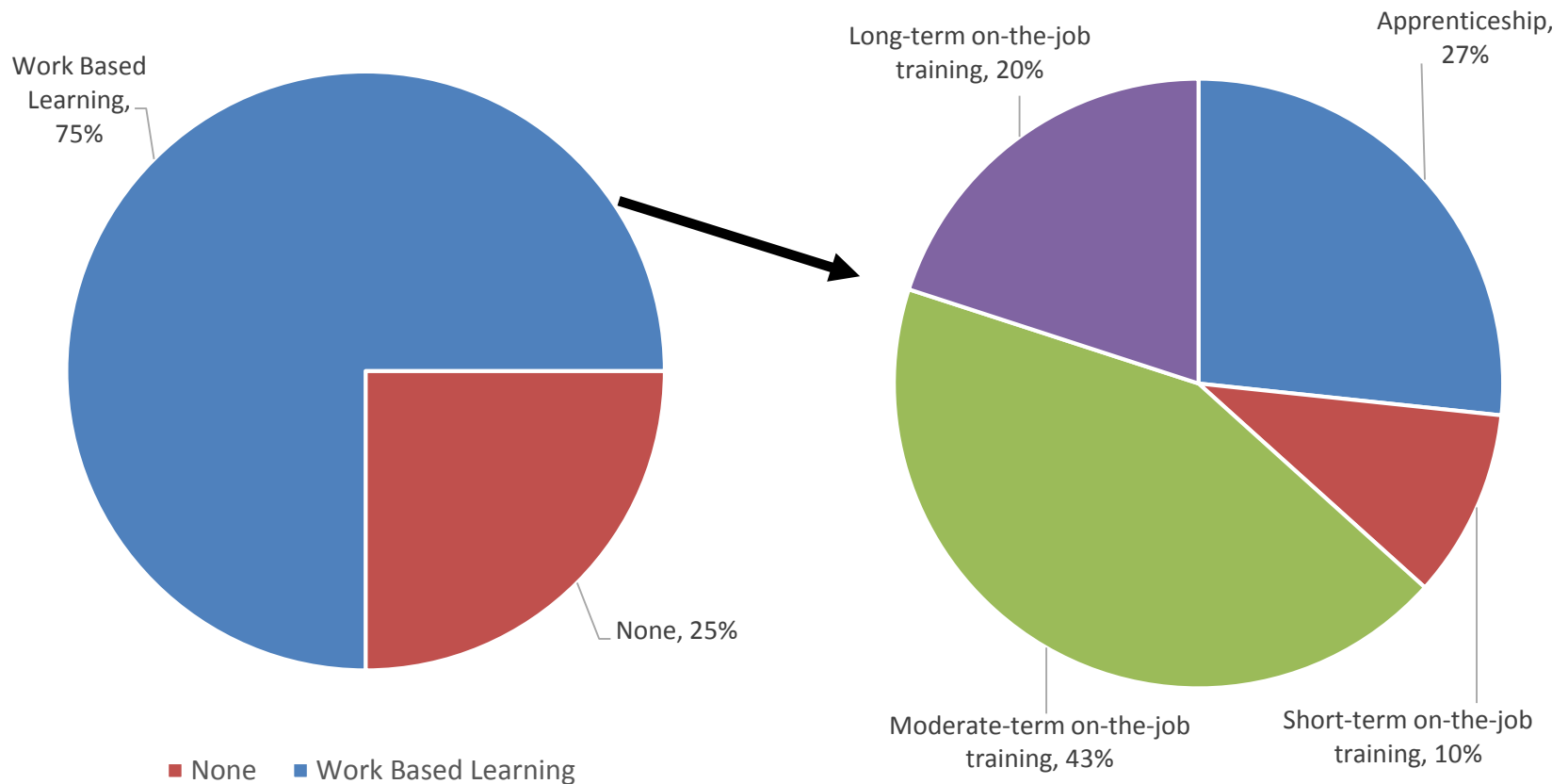


Typical On-The-Job Training for In-Demand, Middle Skill Jobs





# Typical On-The-Job Training for In-Demand, Middle Skill Jobs



# *Conclusion*

- Fastest Growing Private Sector in the Nation
- Structural Change and Diversification within Growth
- Employer Demand for a Qualified Workforce
- Developing an Aligned and Strategic Work-based Learning Ecosystem