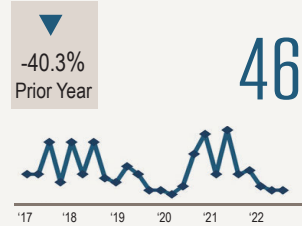


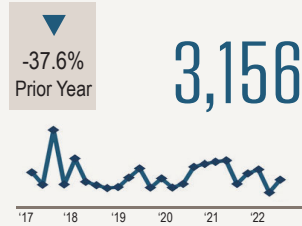
QUARTERLY PERFORMANCE REPORT

Q4 2022

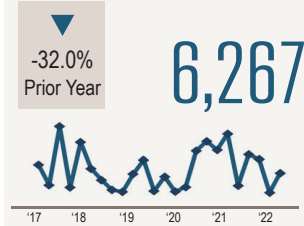
NUMBER OF
ASSISTED COMPANIES
2022



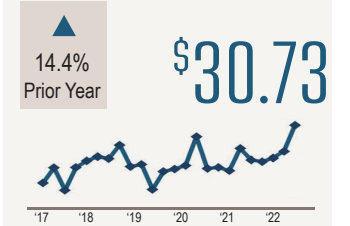
INITIAL JOBS FROM
ASSISTED COMPANIES
2022



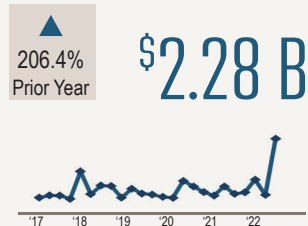
BUILD OUT JOBS FROM
ASSISTED COMPANIES
2022



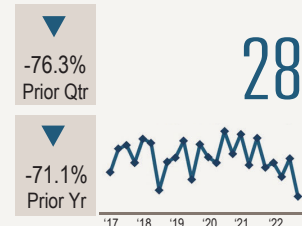
AVERAGE WAGE PAID BY
ASSISTED COMPANIES
2022



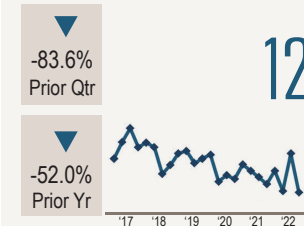
ASSISTED COMPANY
INVESTMENTS
2022



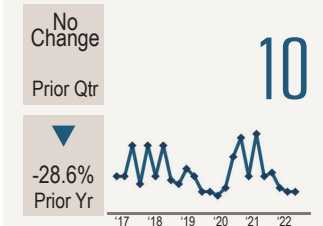
NUMBER OF LEADS
Q4 2022



NUMBER OF PROSPECTS
Q4 2022



NUMBER OF ASSISTED
WINS
Q4 2022

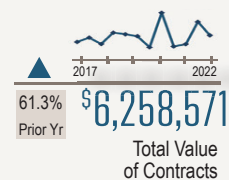


Assisted companies represent both incentivized and non-incentivized companies assisted in establishing or expanding business in Nevada.

DIVISIONS

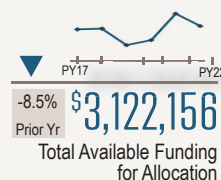
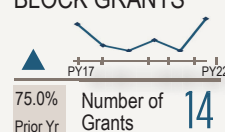
Jun-Dec 2022

EMERGING
SMALL BUSINESS
PROGRAM



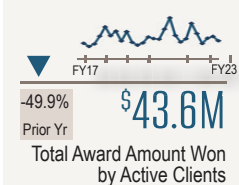
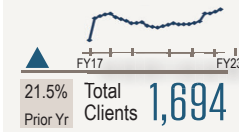
Program Year (PY) 2022

RURAL
COMMUNITY
DEVELOPMENT
BLOCK GRANTS



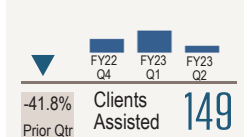
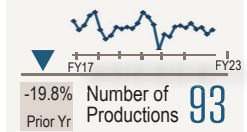
Q2 FY23

NEVADA
APEX
ACCELERATOR



Q2 FY23

NEVADA
FILM OFFICE



JOBS ANNOUNCED BY ASSISTED COMPANIES

In the fourth quarter of 2022, ten companies committed to adding 747 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 1,430. Incentivized companies are bringing in 492 jobs, while non-incentivized assisted companies are adding 255 jobs to the workforce.

In 2022 as a whole, 40.4 percent of the assisted companies were in the manufacturing sector, followed by 23.4 percent in logistics and operations and 10.6 percent in information technology/business services. The remaining companies were split between various other industries.

WAGES PAID BY ASSISTED COMPANIES

The average hourly wage paid by all assisted companies came in at \$30.73 in 2022, up 14.4 percent from the \$26.85 average for 2021. In the fourth quarter, average wages from incentivized companies were \$45.77 while non-incentivized companies had average wages of \$28.87 per hour.

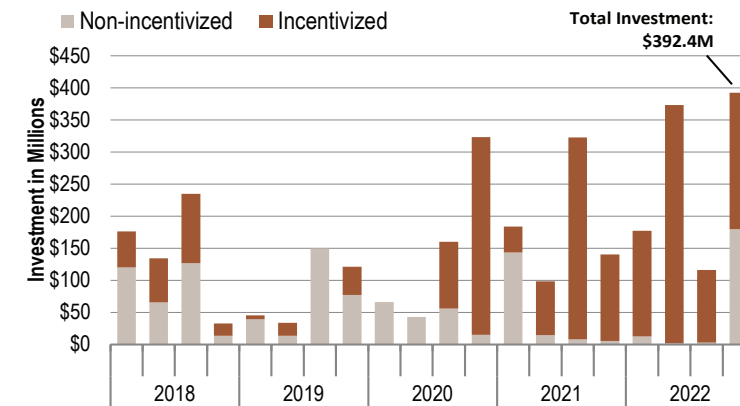
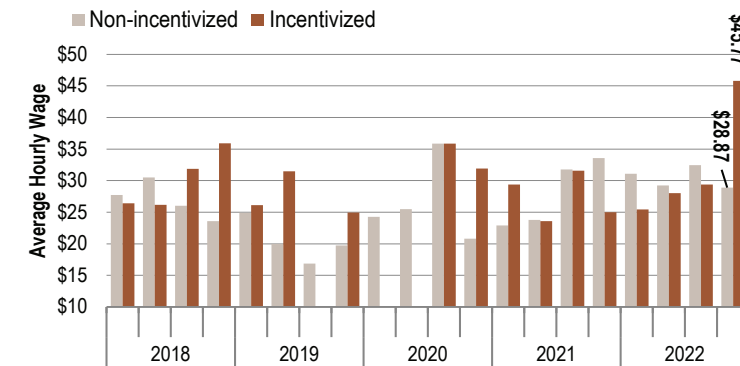
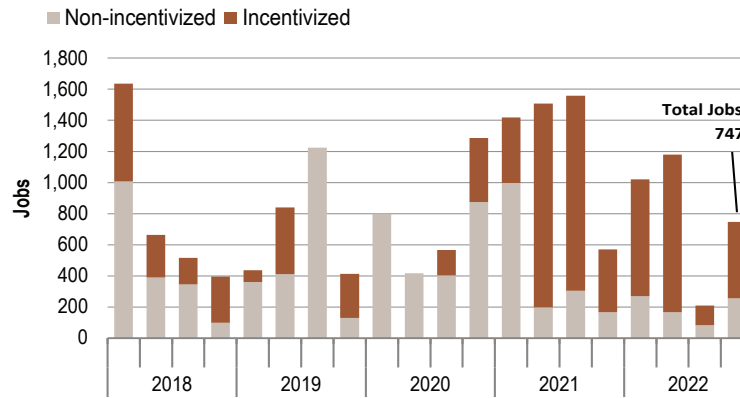
ASSISTED COMPANY INVESTMENT

Capital investment by assisted companies (excluding large-scale projects*) totaled \$392.4 million in the fourth quarter, \$212.4 million of which is attributed to incentivized companies. Capital investment for 2022 as a whole is above last year's total by \$313.5 million, a gain of 42 percent.

LARGE-SCALE PROJECT INVESTMENT

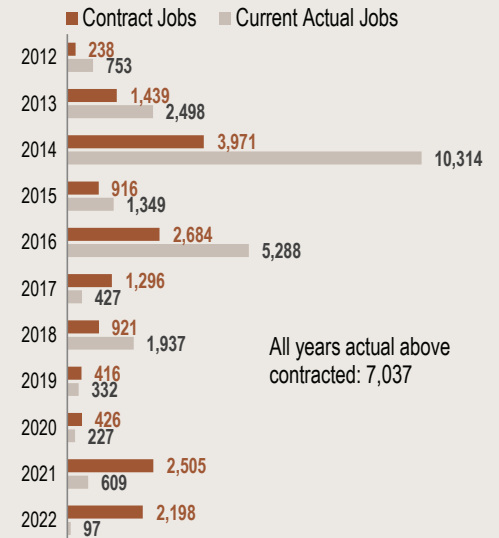
Redwood Materials was approved for a \$1B Capital Investment (NRS 360.880) abatement package in the fourth quarter, with pledged capital investments of \$1.1 billion and an estimated 150 jobs within two years with average hourly wages of \$32.03.

*Large-scale projects include Aviation abatements, Data Center abatements, and abatements for large capital investment (\$1B or \$3.5B).



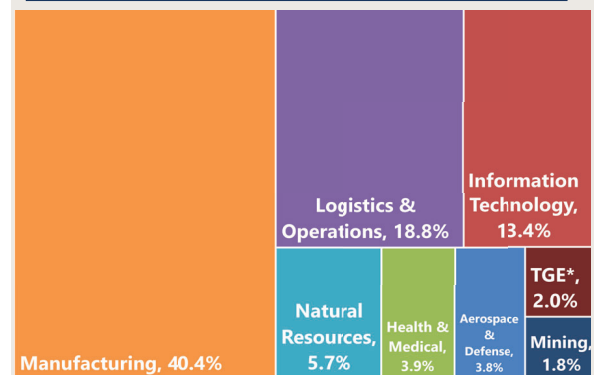
Note: This chart does not include investments from large-scale projects

CONTRACT AND ACTUAL JOBS BY NEW INCENTIVIZED COMPANIES



As new incentivized companies establish and grow, the number of actual jobs has exceeded those that were contracted at the time abatements were approved.

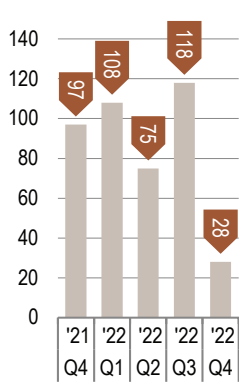
ASSISTED COMPANY INDUSTRY MIX 2009-2022, BY NUMBER OF COMPANIES



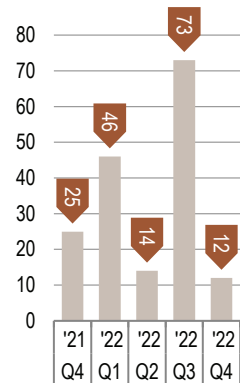
*Tourism, Gaming, and Entertainment

RECRUITMENT ACTIVITY: 2021 Q4–2022 Q4

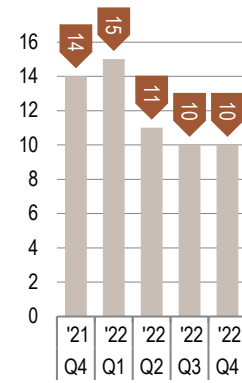
NEW LEADS



NEW PROSPECTS

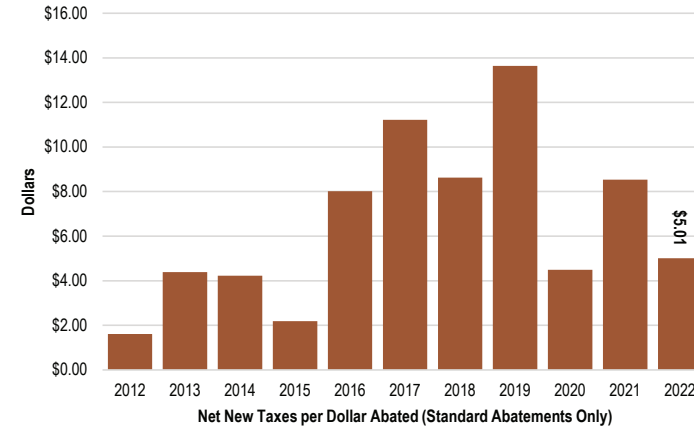


WINS



There were 10 wins in the fourth quarter of 2022. This marks no change from the third quarter and a 28.6 percent decrease from a year ago. When compared to the previous quarter, new leads were down by 76.3 percent and prospects were down by 83.6 percent (the third quarter saw an unusually high level of prospects). When compared to the fourth quarter of last year, leads were down by 71.1 percent and prospects were down by 52.0 percent. These declines may reflect wider economic cooling in 2022 following the growth seen in 2021 due to pandemic recovery, and recessionary concerns going into 2023.

STANDARD ABATEMENT RETURN ON INVESTMENT



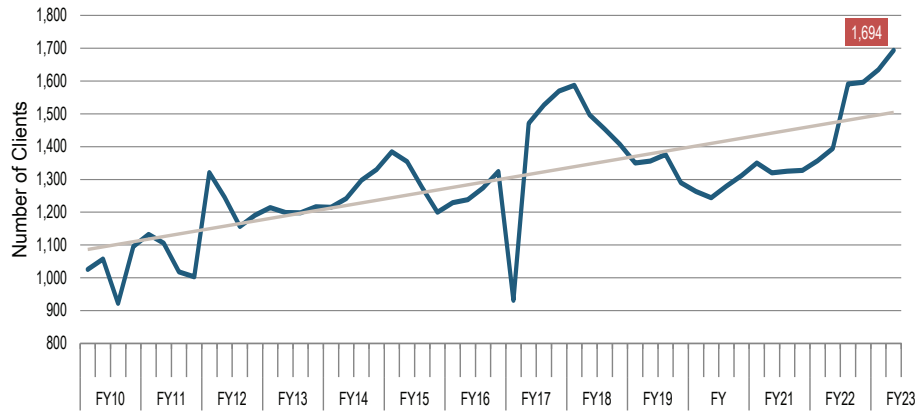
The return on investment (ROI) of abated companies is determined by dividing the estimated dollar amount of new taxes after abatements by the dollar amount of taxes abated. In 2022, for every tax dollar abated by standard abatement packages, \$5.01 of net taxes will be collected. Since 2010, the dollar-for-dollar return on investment of standard abatements is \$5.39. The ROI for all abatements (including standard, aviation, data center, and large capital investment) is \$2.46 since 2010, and \$3.55 in 2022.

ANNUAL ASSISTED COMPANY STATISTICS

YEAR	COMPANIES	ALL COMPANIES				INCENTIVIZED COMPANIES					NON-INCENTIVIZED COMPANIES				
		INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT
2016	49	3,775	5,731	\$16.91	\$541,486,207	22	2,899	4,042	\$17.33	\$519,661,707	27	876	1,689	\$15.52	\$21,824,500
2017	62	4,994	6,961	\$18.89	\$267,725,624	24	2,129	3,181	\$24.08	\$176,401,707	38	2,865	3,780	\$15.04	\$91,323,917
2018	71	3,209	6,214	\$28.32	\$1,507,996,453	32	1,369	3,418	\$29.09	\$1,181,665,551	39	1,840	2,796	\$27.76	\$326,330,902
2019	52	2,915	4,655	\$21.60	\$583,078,677	15	789	1,416	\$28.59	\$302,926,677	37	2,126	3,239	\$19.00	\$280,152,000
2020	49	3,069	5,122	\$26.61	\$892,240,254	12	576	1,290	\$33.02	\$711,466,889	37	2,493	3,832	\$25.12	\$180,773,365
2021	77	5,055	9,233	\$26.85	\$745,616,685	39	3,391	6,156	\$27.42	\$573,258,740	38	1,664	3,077	\$25.69	\$172,357,945
2022	46	3,156	6,276	\$30.73	2,284,200,860	23	2,381	4,933	\$30.93	\$2,086,088,682	23	775	1,343	\$30.10	\$198,112,178

Note: This table excludes withdrawn and noncompliant companies.

NEVADA APEX ACCELERATOR
FORMERLY KNOWN AS THE NEVADA PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)



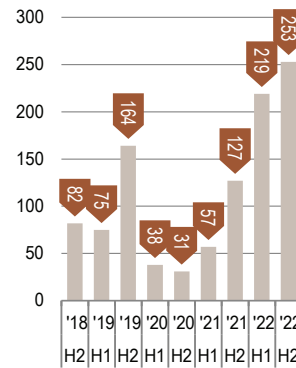
	PRIME CONTRACT AWARDS				SUBCONTRACT AWARDS		
	CLIENTS	NO.	AMOUNT	AVERAGE	NO.	AMOUNT	AVERAGE
FY 2018	1,486	1,309	\$328,285,762	\$250,791	57	\$14,701,162	\$257,915
FY 2019	1,343	1,209	\$169,325,057	\$140,054	36	\$9,461,682	\$262,825
FY 2020	1,275	1,396	\$263,399,314	\$188,681	106	\$25,350,150	\$239,152
FY 2021	1,331	1,380	\$303,669,213	\$220,050	102	\$43,362,549	\$425,123
FY 2022	1,485	1,455	\$225,749,116	\$155,154	56	\$94,405,304	\$1,685,809
FY 2023 YTD	1,665	657	\$112,939,929	\$171,902	1	\$166,300	\$166,300

NEVADA APEX ACCELERATOR
OVERVIEW FY2023 Q2

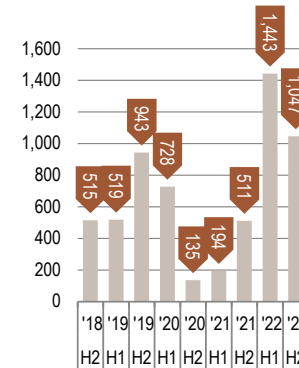
- » Nevada APEX Accelerator clients were awarded 223 prime contracts during the second quarter of FY23, bringing the fiscal year to date total to 657 prime contracts with an average award of \$171,902. The number of active clients increased to 1,694 during the quarter, bringing the state fiscal year average to 1,665.
- » The APEX Accelerator (formerly known as the Procurement Technical Assistance Center or PTAC) division continues to teach and provide one-on-one counseling sessions as clients pursue local, state, and federal government-related contracts and subcontracts. Counseling, in part, includes help with government solicitation document review, draft proposal review, and contract administration guidance. The APEX Accelerator also provides no-charge outreach events such as webinars.

EMERGING SMALL BUSINESS PROGRAM

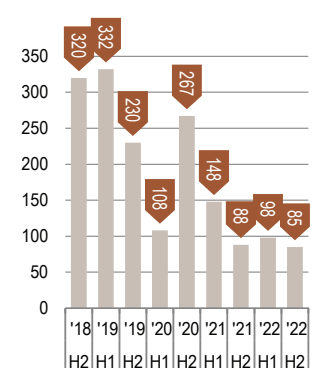
BUSINESSES CERTIFIED



BUSINESSES SOLICITED



CONTRACTS AWARDED



	BUSINESSES CERTIFIED	BUSINESSES SOLICITED	CONTRACTS		
			NUMBER	AMOUNT	AVERAGE
July - December 2018	82	515	320	\$6,978,338	\$21,807
January - June 2019	75	519	332	\$6,552,283	\$19,736
July - December 2019	164	943	230	\$6,010,495	\$26,133
January - June 2020	38	728	108	\$3,061,241	\$28,345
July - December 2020	31	135	267	\$12,267,731	\$45,947
January - June 2021	57	194	148	\$3,285,417	\$22,199
July - December 2021	127	511	88	\$3,879,631	\$44,087
January - June 2022	219	1,443	98	\$9,836,880	\$100,376
July - December 2022	253	1,047	85	\$6,258,571	\$73,630

EMERGING SMALL BUSINESS PROGRAM
OVERVIEW

- » The number of Emerging Small Businesses (ESB's) certified in the second half of calendar year 2022 increased by 99.2 percent from the same period last year, and 15.5 percent when compared to the first half of the year. The total number of ESBs that have been certified since 2014 now stands at 2,330.
- » The average contract amount in the second half of 2022 was \$73,360; up 67 percent from the second half of 2021 and down 26.6 percent from the first half of 2022.

NEVADA FILM OFFICE

NEVADA FILM OFFICE
ANNUAL PRODUCTION REVENUE*

FISCAL YEAR	NUMBER OF PRODUCTIONS	REVENUE*
2013	559	\$67,571,708
2014	370	\$58,716,755
2015	500	\$65,159,732
2016	495	\$73,160,712
2017	501	\$40,134,588
2018	333	\$50,066,857
2019	414	\$46,586,786
2020	428	\$33,599,018
2021	360	\$58,013,665
2022	415	\$80,285,024
2023 YTD	172	\$43,727,683

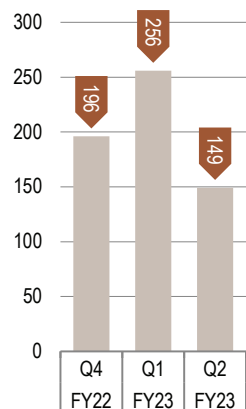
*Revenue to Nevada, i.e. local production expenditures.

NEVADA FILM OFFICE
QUARTERLY HIGHLIGHTS

- » Attended the inaugural state of the industry summit hosted by the Motion Picture Association in Atlanta, Georgia.
- » Attended the American Film Market in Santa Monica, one of the industry's largest acquisition, development and networking events.

ASSISTED CLIENTS AND COMPANIES

CLIENTS ASSISTED



In the second quarter of Fiscal Year 2023, the Nevada Film Office fielded questions from 149 clients, bringing the fiscal year-to-date total to 405 clients.

The Nevada Film Office assists clients with inquiries in areas such as: locations, permitting, crew, tax incentives, production troubleshooting, and more.

SIGNIFICANT PROJECTS* FY2023 Q2

PROJECT	PROJECT TYPE
BattleBots	Reality
Hollywood & Crime	Feature Film
Slap & The Ultimate Fighter (TUF) Season 31	Reality
The Cleaning Lady Season 2	TV Series
Ruthless	Feature Film
Couples Retreat 3	Reality
"Obliterated" Sony-Netflix Film Project	TV Series
The Comic Shop	Feature Film
Robotaxi - Hyundai Lyft Commercial	Commercial
Red Bull F1 Project	Other
LVCVA	Commercial

* Each of the projects contributed more than \$250,000 in local production expenditures.

COMMUNITY DEVELOPMENT BLOCK GRANTS

PROGRAM YEAR 2022 GRANTS

- » Seventeen grants (Rural and Urban) totaling \$3,611,626.
- » Rural Nevada: Fourteen grants with a total allocation of \$3,122,156.
- » Urban Nevada (Carson City): Three grants with a total allocation of \$489,470.

RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS BY PROGRAM YEAR

PROGRAM YEAR	NUMBER OF GRANTS	TOTAL ALLOCATION*	AVERAGE GRANT AWARD	PERCENT ECONOMIC DEVELOPMENT
2015	20	\$2,544,500	\$127,225	84%
2016	18	\$2,759,320	\$153,296	61%
2017	13	\$3,044,377	\$234,183	69%
2018	9	\$3,061,919	\$340,213	70%
2019	8	\$2,677,129	\$334,641	91%
2020	10	\$2,793,254	\$279,325	97%
2021	8	\$3,411,248	\$426,406	79%
2022	14	\$3,122,156	\$223,011	64%

RURAL GRANT PROGRESS, FY2023 Q2

- » During the second state fiscal quarter (October - December 2022), \$427,727 in block grants were paid to five rural cities.
- » CDBG staff closed eight grants this period.
- » There are currently 49 open grants. For the standard CDBG program, there are two grants from 2018, one grant from 2019, three grants from 2020, 10 grants from 2021, and 16 grants from 2022. For the CDBG-CV program, there are 17 open grants from 2020.

URBAN COMMUNITY DEVELOPMENT BLOCK GRANTS, FY2023 Q2

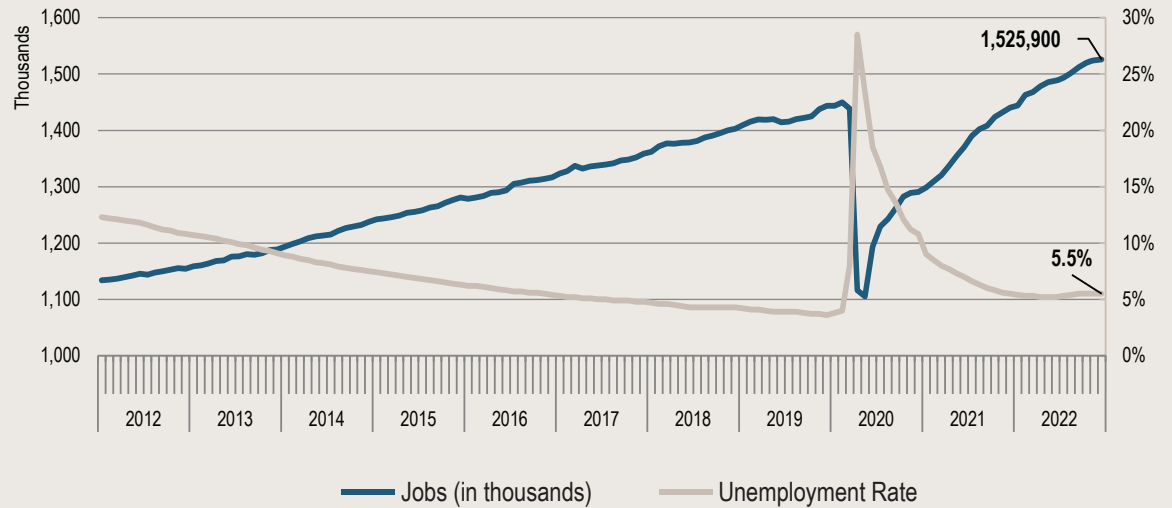
- » During the second state fiscal quarter, \$81,492 in block grants were paid to Carson City.
- » Carson City received \$482,788 in the HUD allocation to fund three projects for program year 2022.
- » In 2017 Carson City's program reverted to the state with an urban focus and different priorities than GOED's existing rural programs. Future urban project recommendations for funding will be reviewed to award grants with greater economic development impact.

Notes: Federal Program Year 2022 corresponds to State Fiscal Year 2023 (July 2022 through June 2023). Total Allocation includes HUD allocation as well as recaptured funds from previous years.

NEVADA JOBS AND UNEMPLOYMENT

Nevada continued its postpandemic recovery in 2022, ending the year with 1,525,900 jobs. The state passed the 1.5 million job mark for the first time ever in August, 2022. December's employment represents a 5.9 percent increase from the prior year, and a gain of 76,300 jobs over the pre-pandemic high. Nationally, employment grew just 3.2 percent over the year.

Nevada's unemployment rate stood at 5.5 percent in December, the same rate as December 2021. However, rising labor force participation rates suggest that more Nevadans are getting up off the sidelines to return to the workforce, which puts upward pressure on unemployment as they search for work.



ECONOMIC DEVELOPMENT TARGET SECTORS: REALIZING NEVADA'S ELECTRIC, INNOVATIVE, AND CONNECTED FUTURE

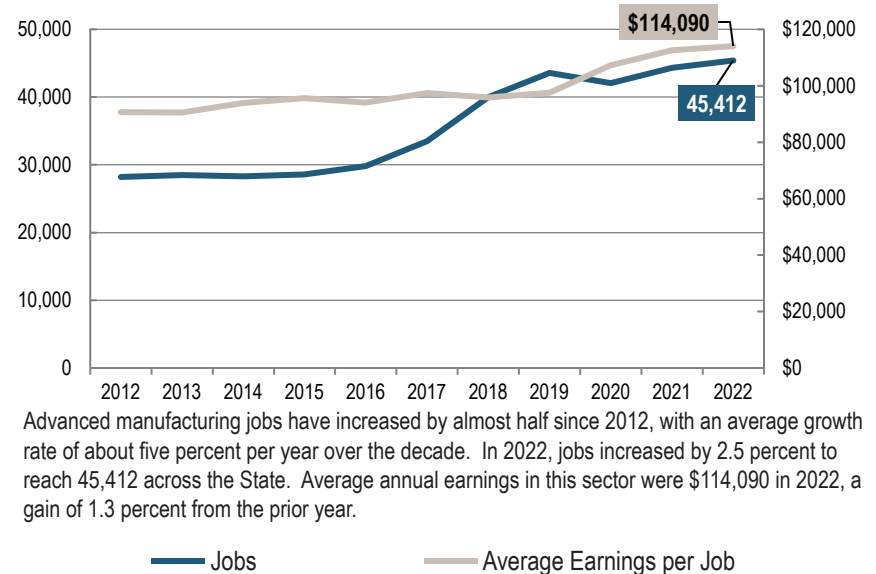
In March 2023, GOED released its new 5-Year Comprehensive Economic Development Strategy, titled "Realizing Nevada's Electric, Innovative, and Connected Future". Together with this report, GOED worked with SRI International's Center for Innovation Strategy and Policy to develop updated target industry sectors to take Nevada into the future.

Among these are five primary **economic development** target sectors:

- » Advanced Manufacturing
- » Transportation & Logistics
- » Information Technology
- » Natural Resources & Technology
- » Hospitality, Tourism, Sports, & Creative Industries

To view GOED's new State Plan, [click here.](#)

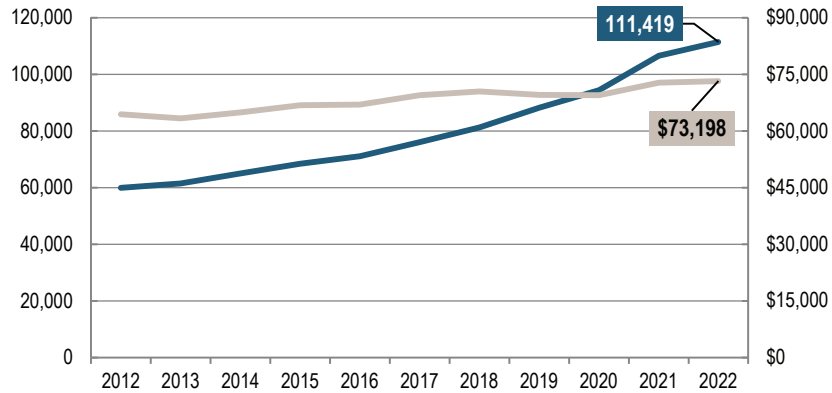
ADVANCED MANUFACTURING



Advanced manufacturing jobs have increased by almost half since 2012, with an average growth rate of about five percent per year over the decade. In 2022, jobs increased by 2.5 percent to reach 45,412 across the State. Average annual earnings in this sector were \$114,090 in 2022, a gain of 1.3 percent from the prior year.

Current industry data are derived from Lightcast's 2023:Q1 estimates. Industry groups are customized and do not equate to Federally-aggregated sectors.

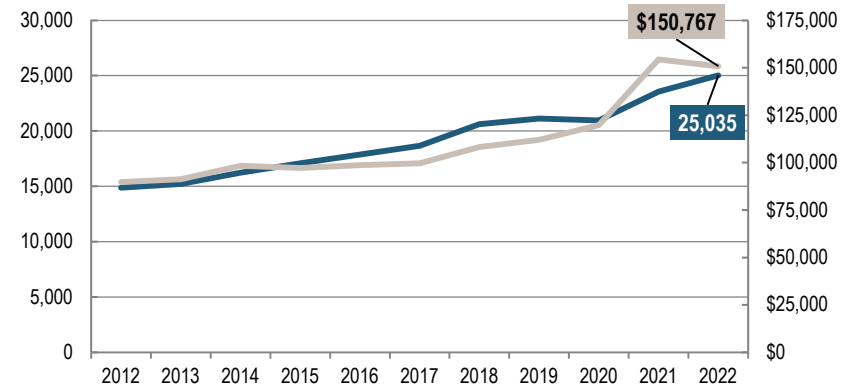
TRANSPORTATION & LOGISTICS



Nevada's transportation and logistics sector has almost doubled in size since 2012, with 111,419 jobs in 2022. The sector saw 4.6 percent growth in 2022 from the prior year, a slight cooldown from the 12.8 percent annual growth seen in 2021. Average annual earnings reached \$73,198 in 2022, a gain of half a percent from the prior year.

— Jobs

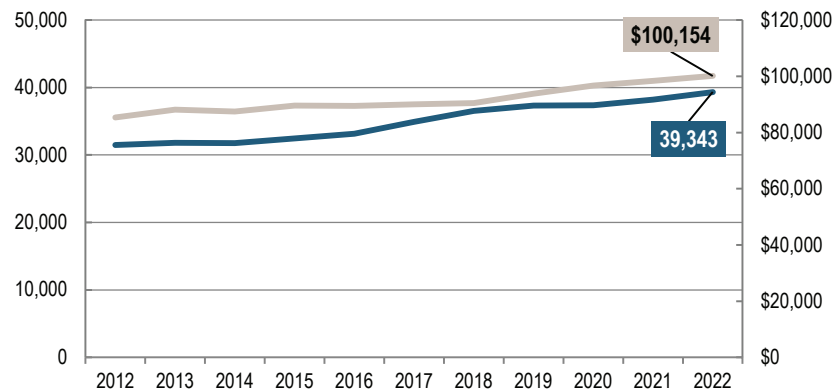
INFORMATION TECHNOLOGY



The information technology sector has grown steadily over the last ten years, with average annual growth of 5.4 percent. That rate increased in 2022, with 25,035 total jobs—a gain of 6.3 percent from the prior year. However, average annual earnings in the sector declined slightly, by 2.3 percent, to \$150,767 in 2022.

— Average Earnings per Job

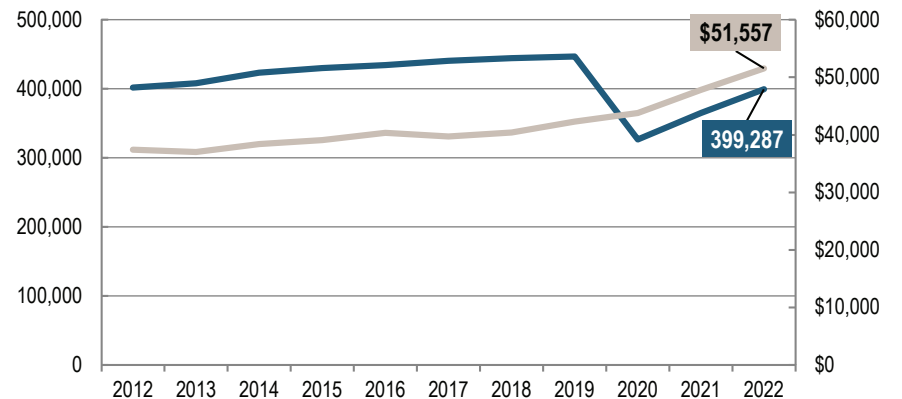
NATURAL RESOURCES & TECHNOLOGY



Nevada's natural resources and technology sector has seen average growth of about 2.3 percent per year since 2012, with a total of 39,343 jobs in 2022. Average annual earnings reached \$100,154 in 2022, up 1.8 percent since the prior year.

— Jobs

HOSPITALITY, TOURISM, SPORTS, & CREATIVE INDUSTRIES



In addition to the typical Leisure & Hospitality industries, this sector also contains certain retail sales, recreation transportation, and multimedia production and distribution industries. Employment in this target sector stands at 399,287 in 2022, with average annual earnings of \$51,557. This sector grew 9.4 percent from 2021, with wages increasing 7.8 percent over the year.

— Average Earnings per Job