



Nevada

Nevada Governor's Office of

ECONOMIC DEVELOPMENT

Empowering Success

808 W. Nye Lane
Carson City, Nevada 89703

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Report Parameters

1 State

32 Nevada

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

3,210,274

Population (2023)

Population grew by **179,549** over the last 5 years and is projected to grow by **151,926** over the next 5 years.

1,666,099

Total Regional Employment

Jobs grew by **152,297** over the last 5 years and are projected to grow by **147,547** over the next 5 years.

\$65.7K

Median Household Income (2021)

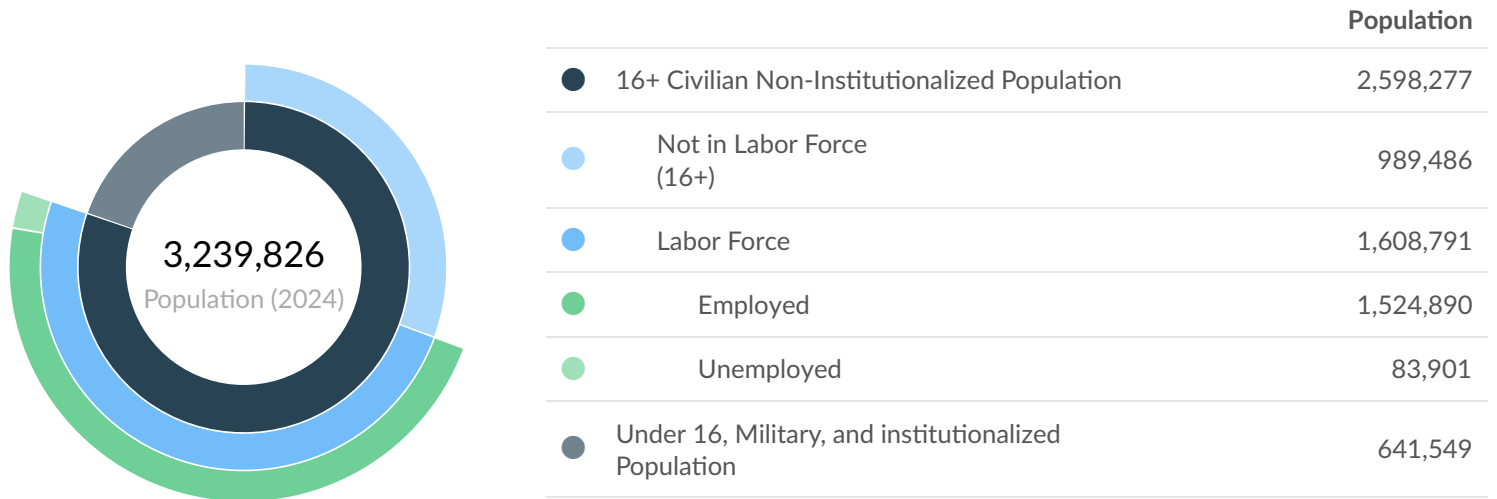
Median household income is **\$3.3K below** the national median household income of \$69.0K.

Takeaways

- As of 2023 the region's population **increased by 5.9%** since 2018, growing by 179,549. Population is expected to **increase by 4.7%** between 2023 and 2028, adding 151,926.
- From 2018 to 2023, jobs **increased by 10.1%** in Nevada from 1,513,802 to **1,666,099**. This change **outpaced the national growth rate of 3.6% by 6.5%**. As the number of jobs increased, the **labor force participation rate increased from 61.5% to 63.2% between 2018 and 2023**.
- Concerning educational attainment, **17.3% of Nevada residents possess a Bachelor's Degree** (3.8% below the national average), and **8.7% hold an Associate's Degree** (0.2% below the national average).
- The top three industries in 2023 are Traveler Accommodation, Restaurants and Other Eating Places, and Education and Hospitals (Local Government).

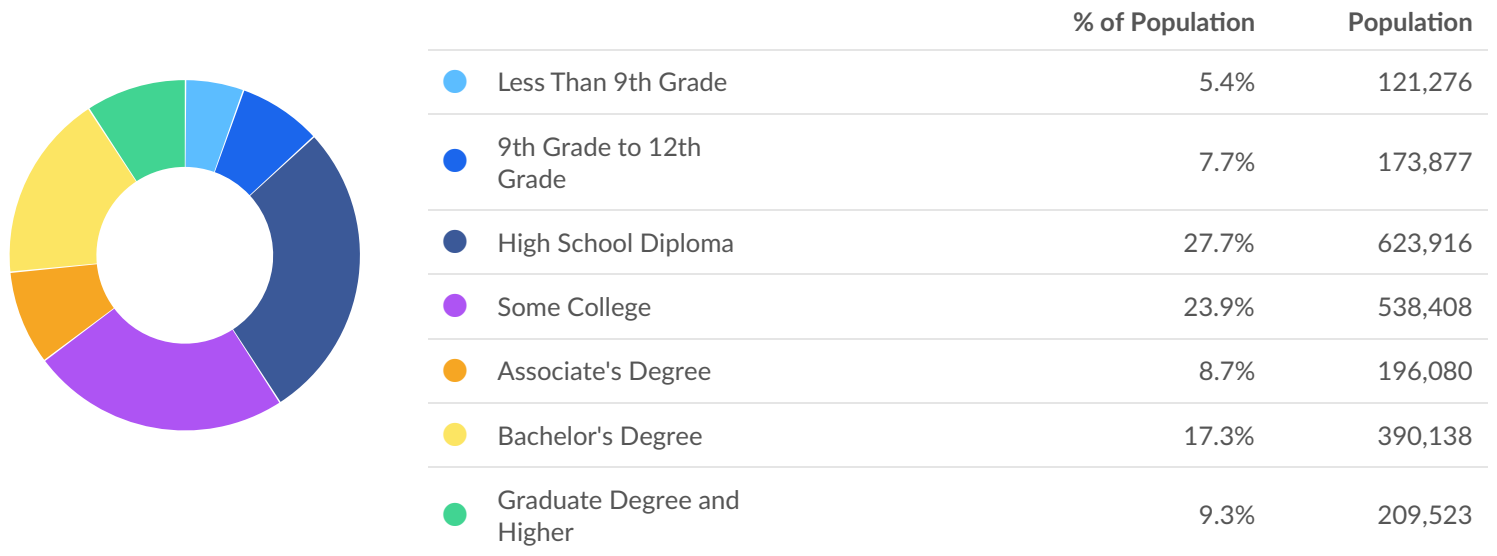
	Population (2024)	Labor Force (Jan 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	3,239,826	1,608,791	1,666,099	112.2	\$219.39B	\$188.67B	\$209.80B

Jan 2024 Labor Force Breakdown



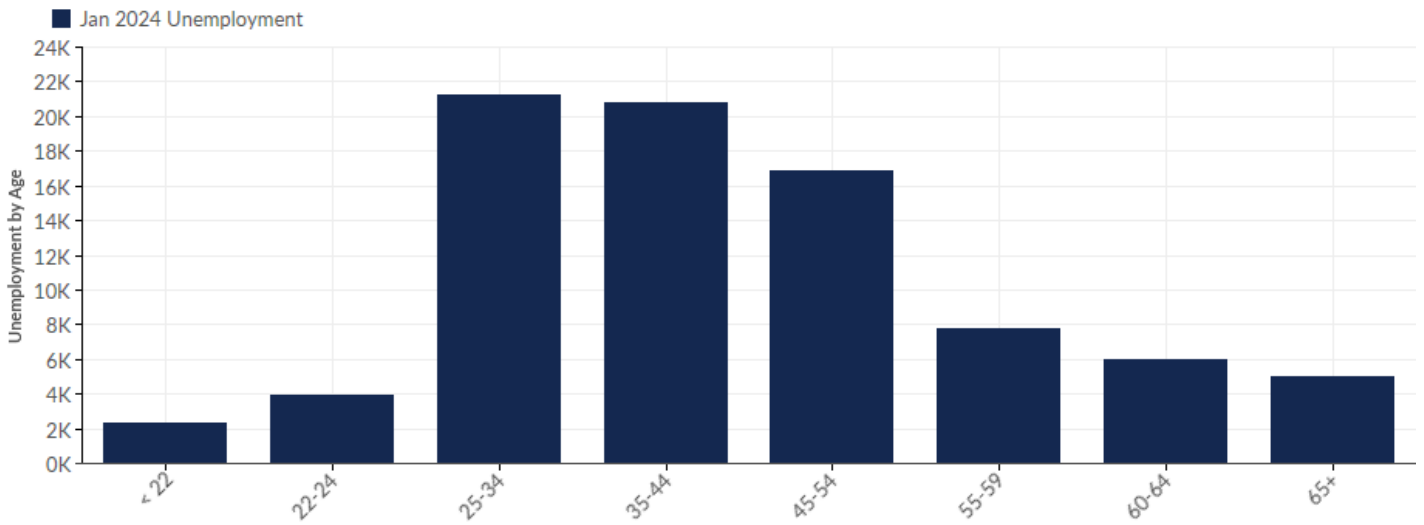
Educational Attainment

Concerning educational attainment, **17.3% of Nevada residents possess a Bachelor's Degree** (3.8% below the national average), and **8.7% hold an Associate's Degree** (0.2% below the national average).



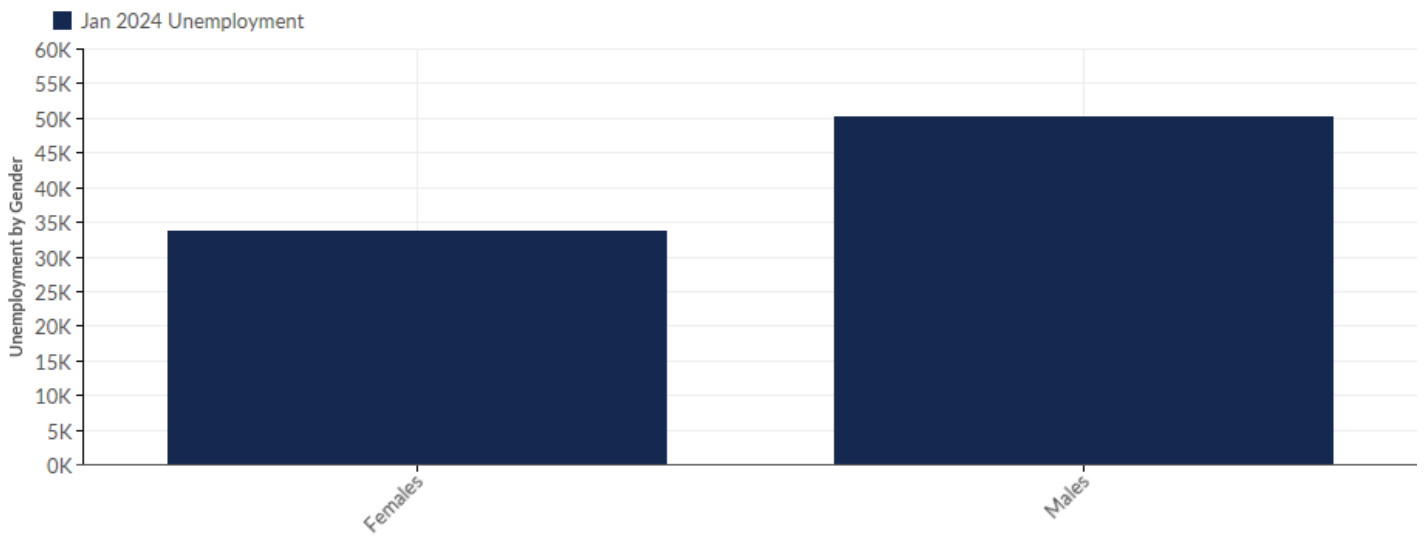
Unemployment by Demographics

Unemployment by Age



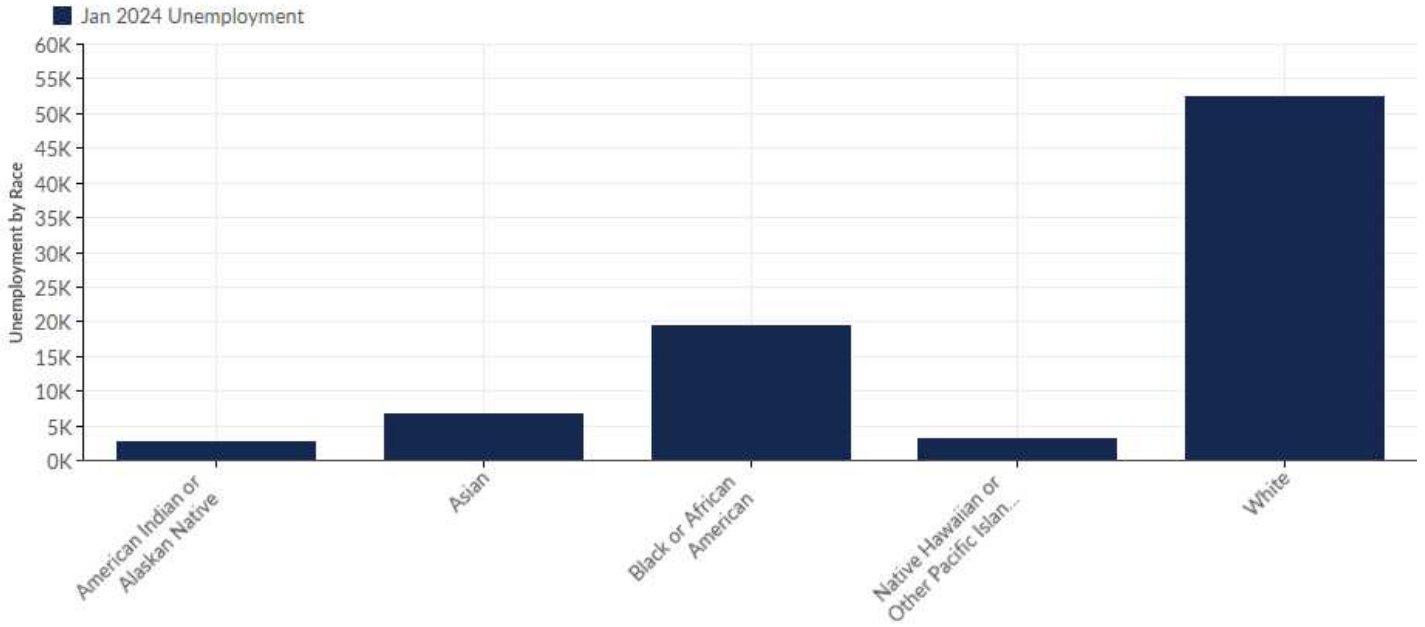
Age	Unemployment (Jan 2024)	% of Unemployed
< 22	2,293	2.73%
22-24	3,883	4.63%
25-34	21,262	25.34%
35-44	20,807	24.80%
45-54	16,875	20.11%
55-59	7,797	9.29%
60-64	6,018	7.17%
65+	4,966	5.92%
Total	83,901	100.00%

Unemployment by Gender



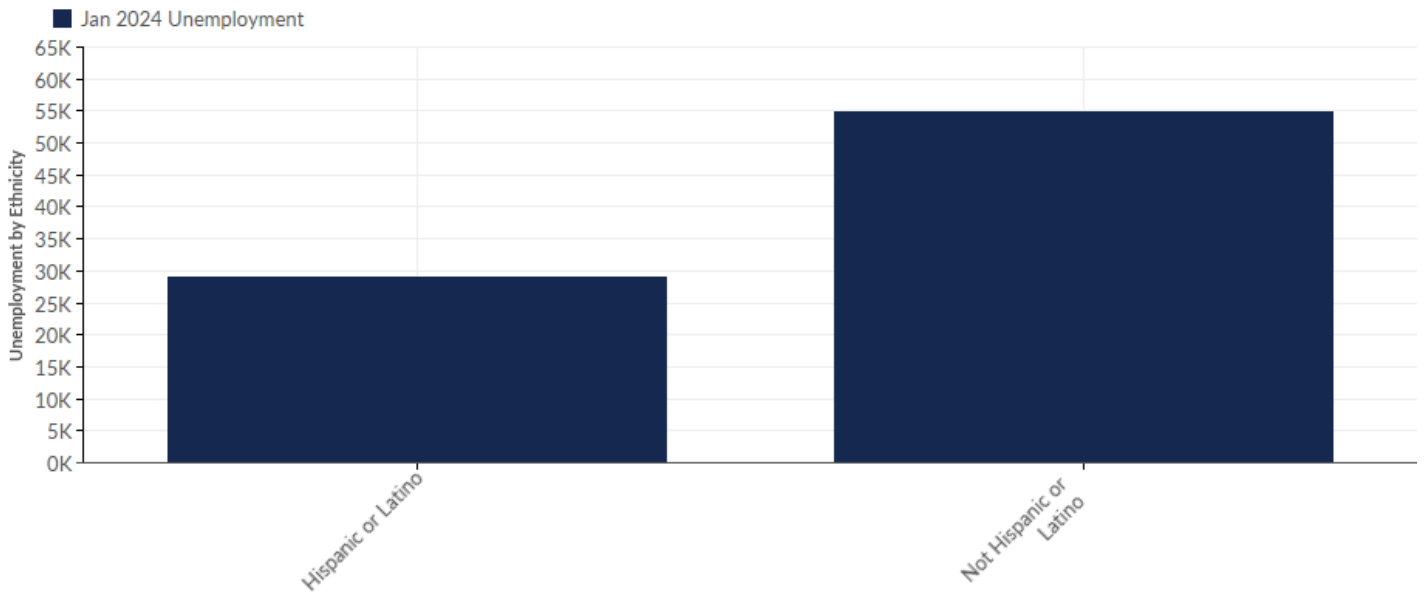
Gender	Unemployment (Jan 2024)	% of Unemployed
Females	33,637	40.09%
Males	50,264	59.91%
Total	83,901	100.00%

Unemployment by Race



Race	Unemployment (Jan 2024)	% of Unemployed
American Indian or Alaskan Native	2,620	3.12%
Asian	6,588	7.85%
Black or African American	19,298	23.00%
Native Hawaiian or Other Pacific Islander	3,045	3.63%
White	52,349	62.39%
Total	83,901	100.00%

Unemployment by Ethnicity

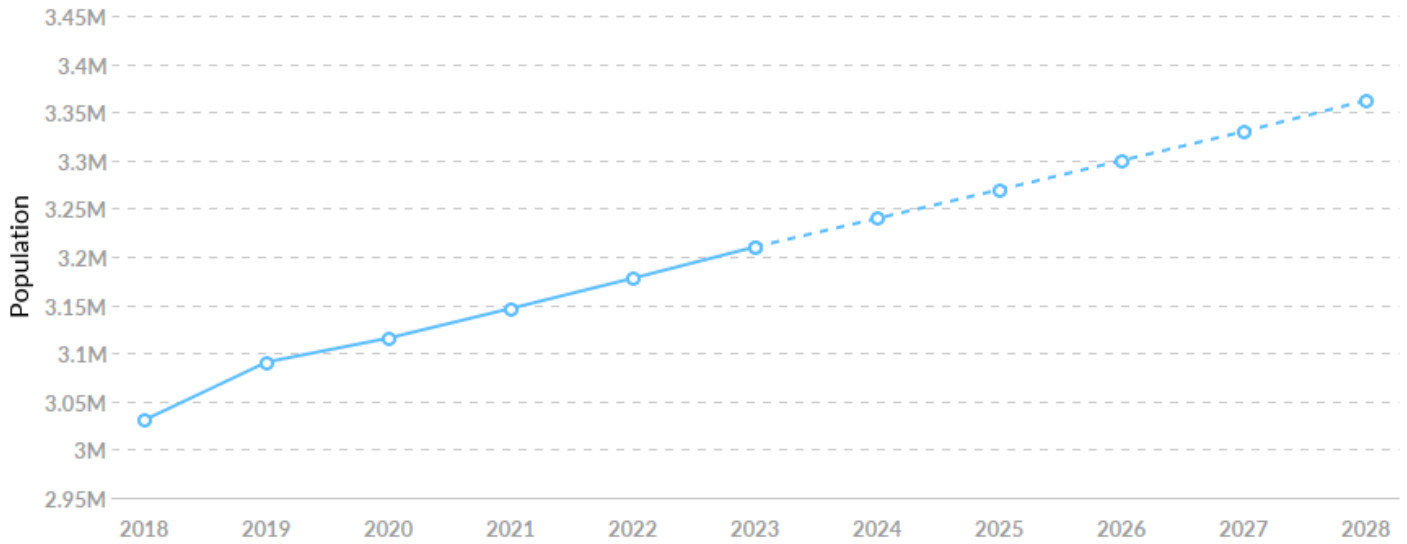


Ethnicity	Unemployment (Jan 2024)	% of Unemployed
Hispanic or Latino	28,964	34.52%
Not Hispanic or Latino	54,937	65.48%
Total	83,901	100.00%

Historic & Projected Trends

Population Trends

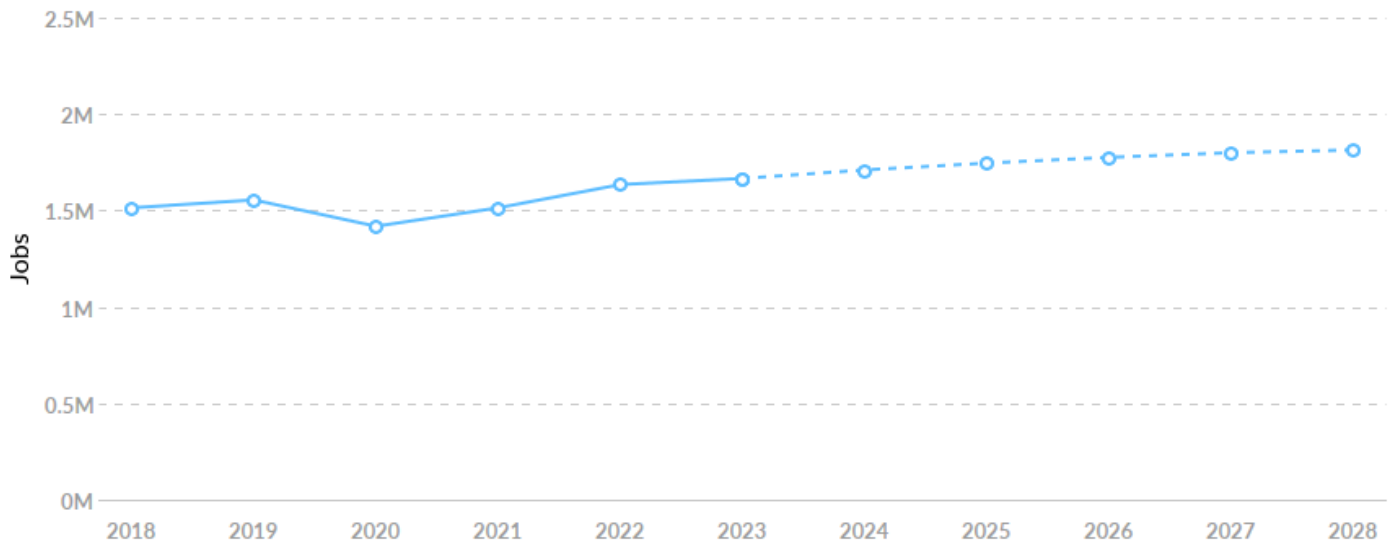
As of 2023 the region's population increased by 5.9% since 2018, growing by 179,549. Population is expected to increase by 4.7% between 2023 and 2028, adding 151,926.



Timeframe	Population
2018	3,030,725
2019	3,090,771
2020	3,115,648
2021	3,146,402
2022	3,177,772
2023	3,210,274
2024	3,239,826
2025	3,269,580
2026	3,299,835
2027	3,329,934
2028	3,362,199

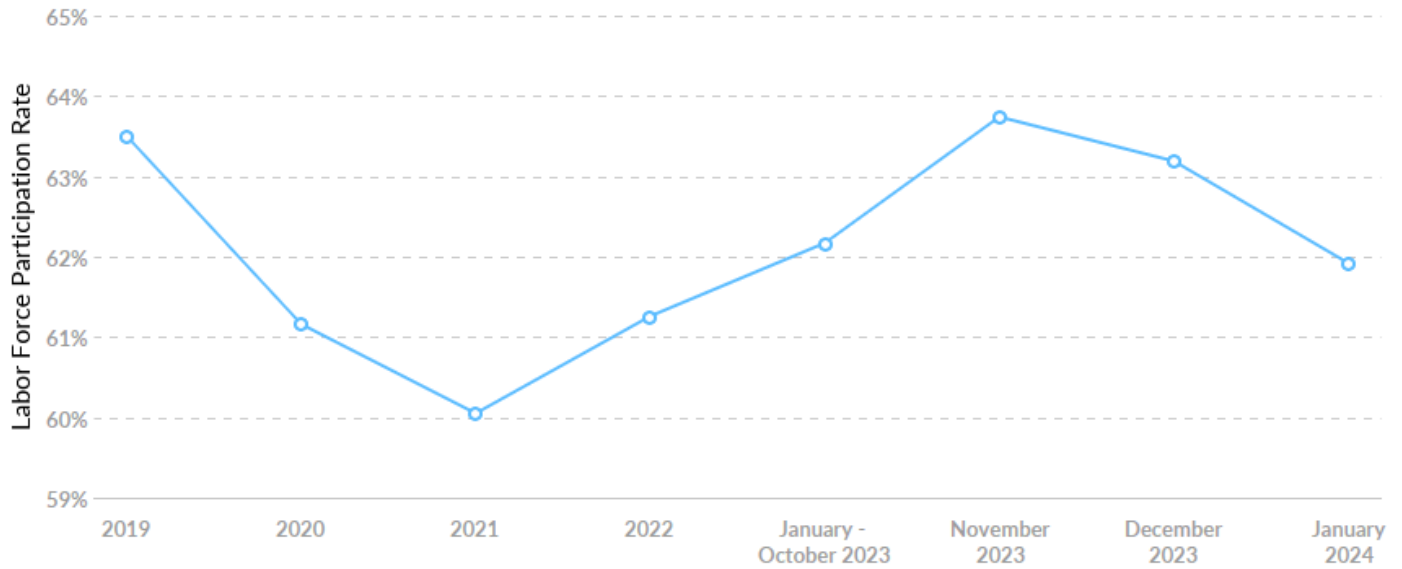
Job Trends

From 2018 to 2023, jobs increased by **10.1%** in Nevada from 1,513,802 to **1,666,099**. This change **outpaced the national growth rate of 3.6% by 6.5%**.



Timeframe	Jobs
2018	1,513,802
2019	1,554,727
2020	1,418,144
2021	1,513,700
2022	1,634,399
2023	1,666,099
2024	1,710,250
2025	1,745,864
2026	1,775,473
2027	1,799,662
2028	1,813,646

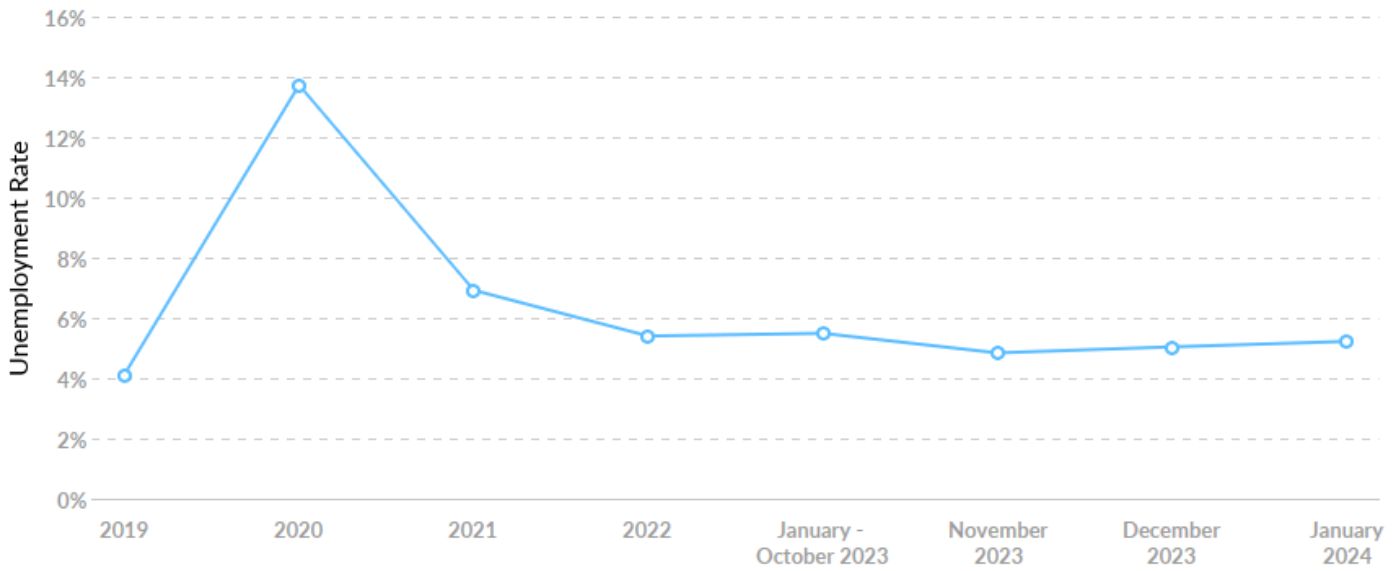
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	63.50%
2020	61.16%
2021	60.05%
2022	61.26%
January - October 2023	62.17%
November 2023	63.74%
December 2023	63.19%
January 2024	61.92%

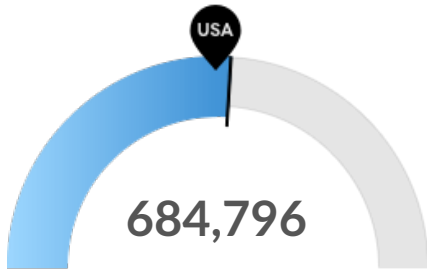
Unemployment Rate Trends

Nevada had a January 2024 unemployment rate of 5.22%, **increasing from 4.12%** 5 years before.



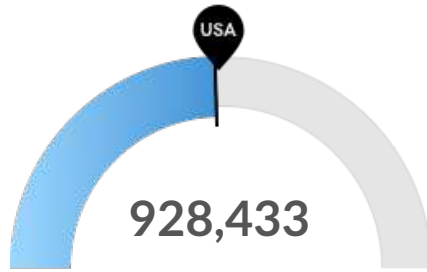
Timeframe	Unemployment Rate
2019	4.12%
2020	13.72%
2021	6.92%
2022	5.40%
January - October 2023	5.49%
November 2023	4.84%
December 2023	5.04%
January 2024	5.22%

Population Characteristics



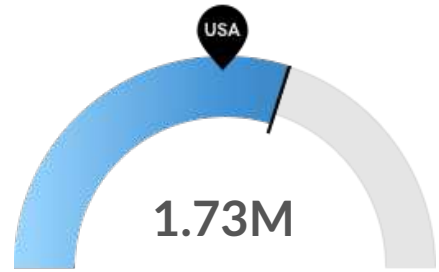
Millennials

Nevada has 684,796 millennials (ages 25-39). The national average for an area this size is 646,154.



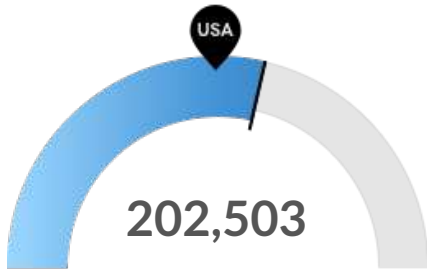
Retiring Soon

Retirement risk is about average in Nevada. The national average for an area this size is 952,321 people 55 or older, while there are 928,433 here.



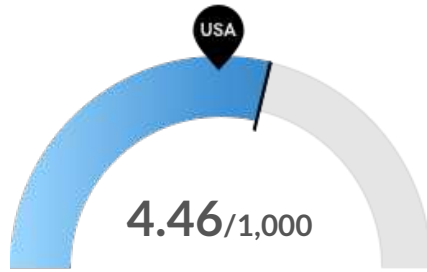
Racial Diversity

Racial diversity is high in Nevada. The national average for an area this size is 1,306,831 racially diverse people, while there are 1,725,490 here.



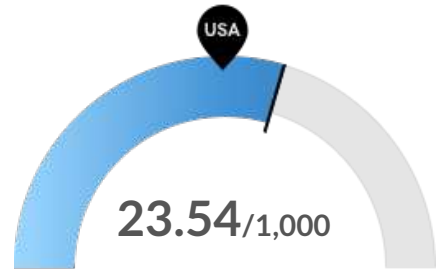
Veterans

Nevada has 202,503 veterans. The national average for an area this size is 165,183.



Violent Crime

Nevada has 4.46 violent crimes per 1,000 people. The national rate is 3.6 per 1,000 people.

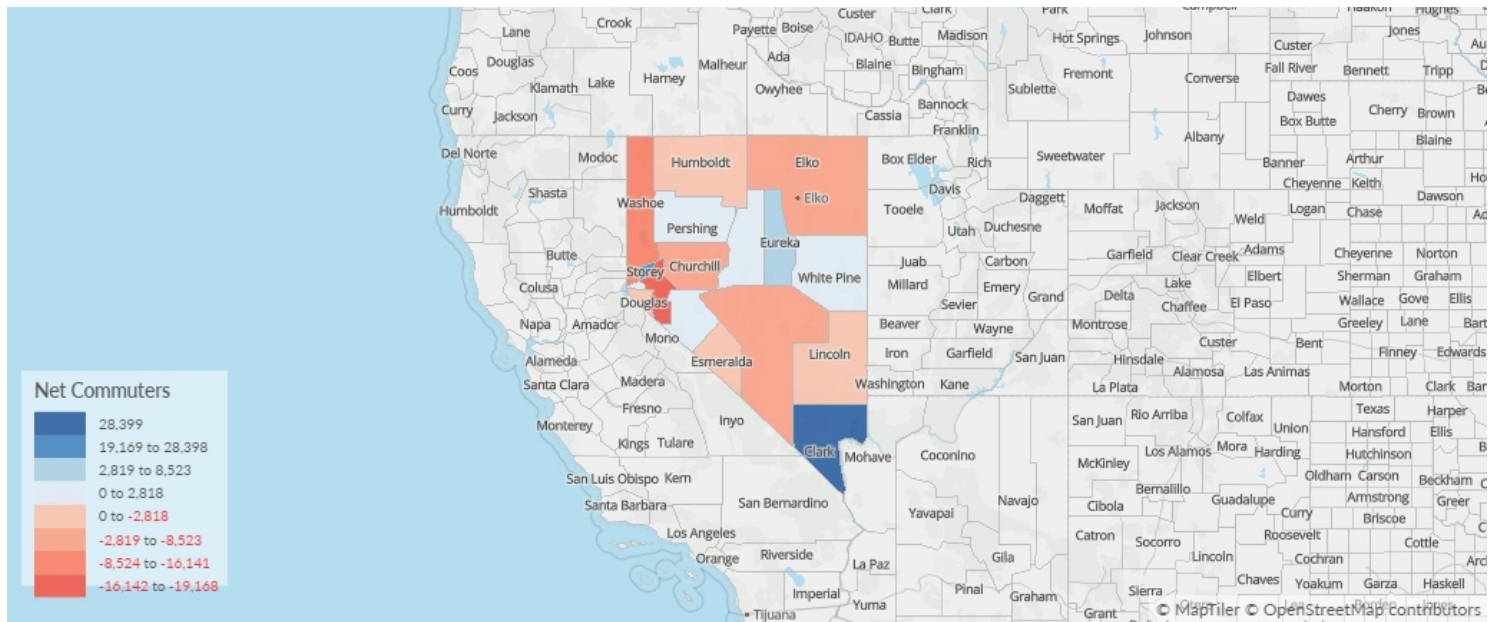


Property Crime

Nevada has 23.54 property crimes per 1,000 people. The national rate is 18.22 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Nevada currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

County	Name	2023 Employment
32003	Clark County, NV	1,202,851
32031	Washoe County, NV	260,233
32999	[Nevada, county not rep...]	33,593
32510	Carson City County, NV	33,430
32007	Elko County, NV	24,315

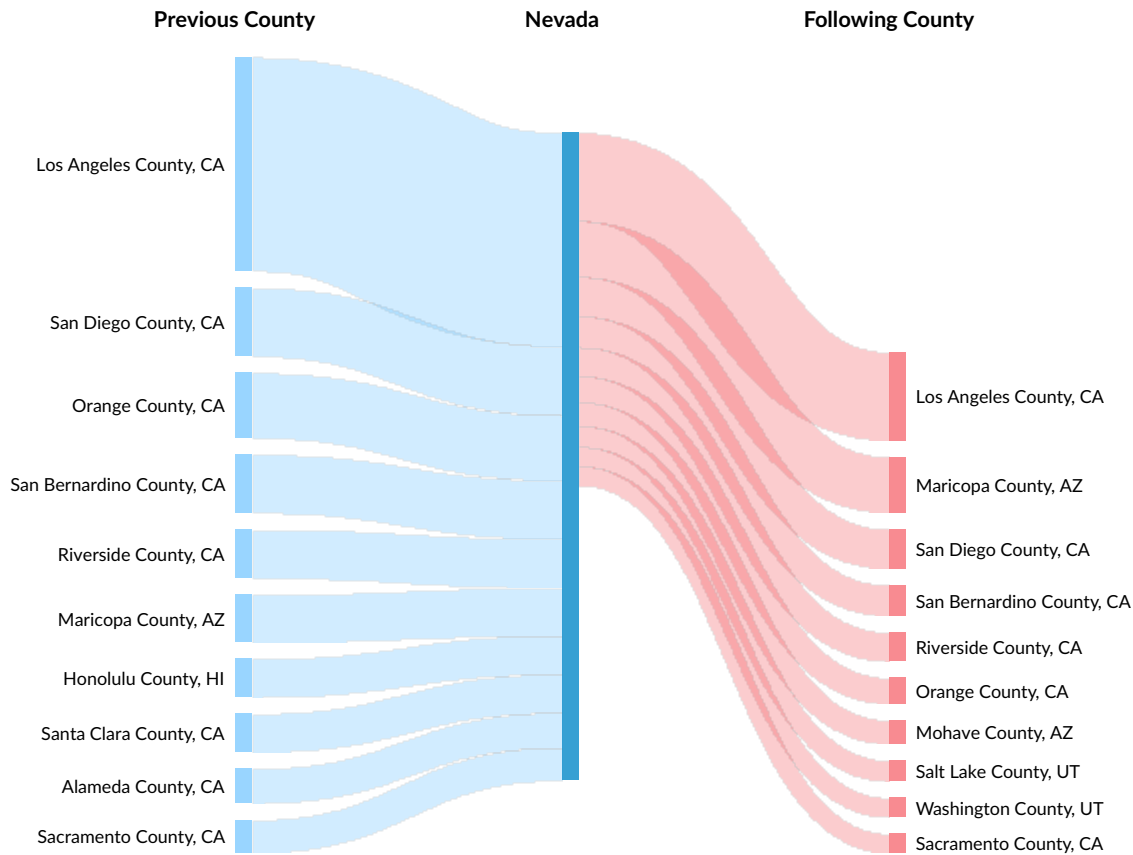
Where Talent Lives

County	Name	2023 Workers
32003	Clark County, NV	1,174,452
32031	Washoe County, NV	268,757
32999	[Nevada, county not rep...]	33,593
32019	Lyon County, NV	31,863
32510	Carson City County, NV	31,573

Inbound and Outbound Migration

The table below analyzes past and current residents of Nevada. The left column shows residents of other counties migrating to Nevada. The right column shows residents migrating from Nevada to other counties.

As of 2021, **12,762** people have migrated from Los Angeles County, CA to Nevada. In the same year, **5,278** people left Nevada migrating to Los Angeles County, CA. The total Net Migration for Nevada in 2021 was **16,853**.

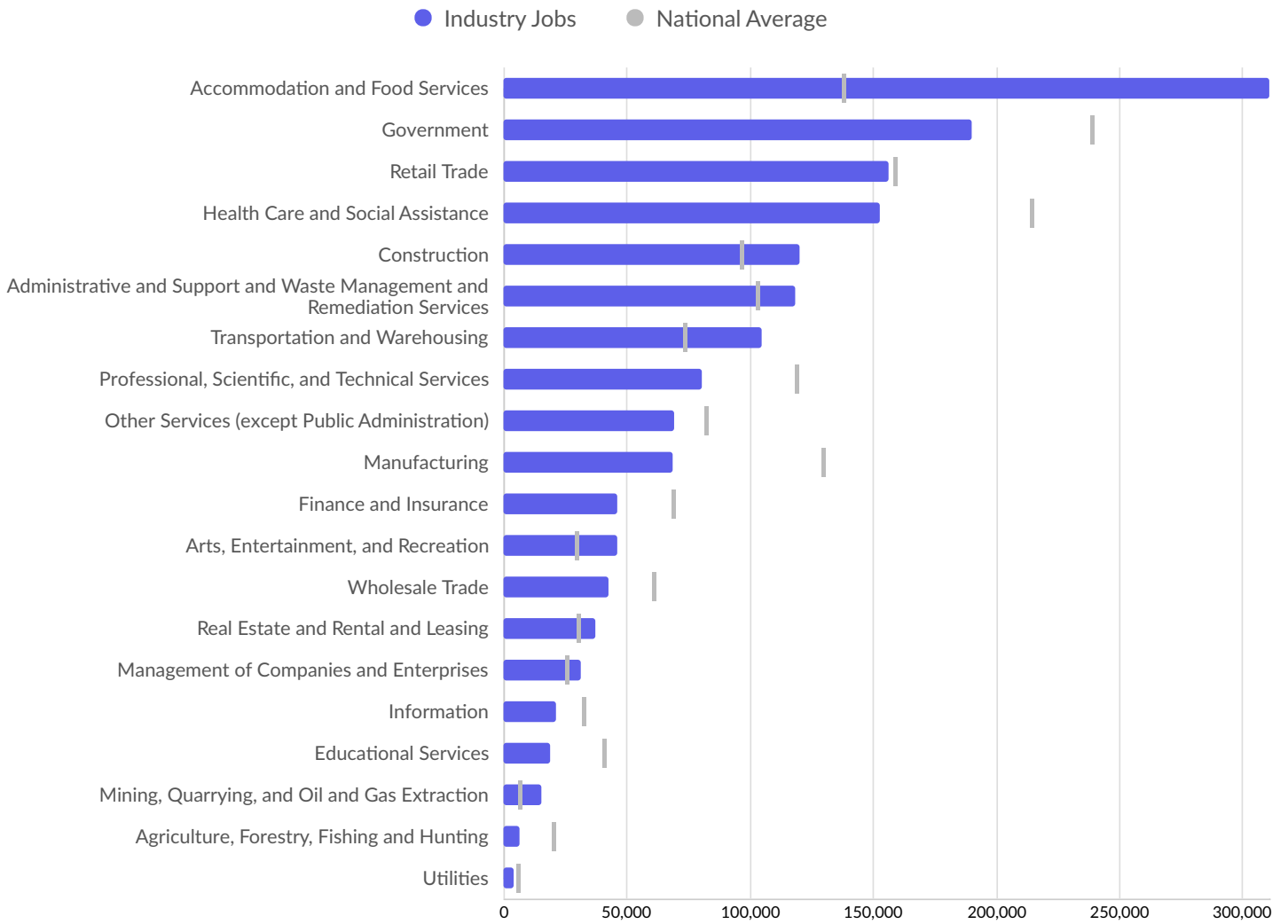


Top Previous Counties	Migrations
Los Angeles County, CA	12,762
San Diego County, CA	4,113
Orange County, CA	3,890
San Bernardino County, CA	3,487
Riverside County, CA	2,917
Maricopa County, AZ	2,851

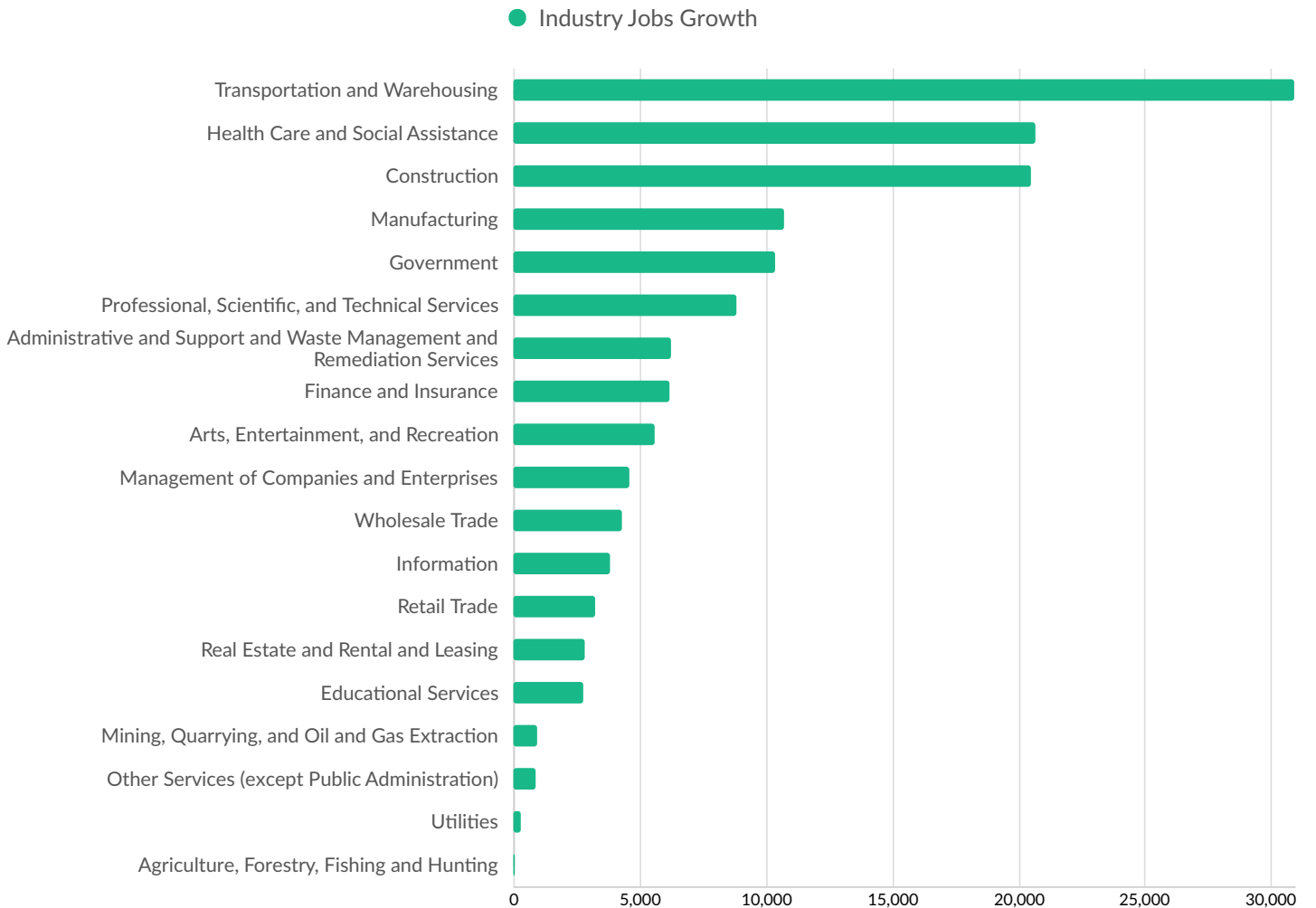
Top Previous Counties	Migrations
Honolulu County, HI	2,299
Santa Clara County, CA	2,296
Alameda County, CA	2,076
Sacramento County, CA	1,969
Contra Costa County, CA	1,779
Cook County, IL	1,489
King County, WA	1,427
Salt Lake County, UT	1,274
Ventura County, CA	1,033
Top Following Counties	Migrations
Los Angeles County, CA	5,278
Maricopa County, AZ	3,336
San Diego County, CA	2,352
San Bernardino County, CA	1,847
Riverside County, CA	1,721
Orange County, CA	1,556
Mohave County, AZ	1,409
Salt Lake County, UT	1,253
Washington County, UT	1,159
Sacramento County, CA	1,147
King County, WA	1,126
Harris County, TX	1,016
Utah County, UT	963
Bexar County, TX	894
Honolulu County, HI	883

Industry Characteristics

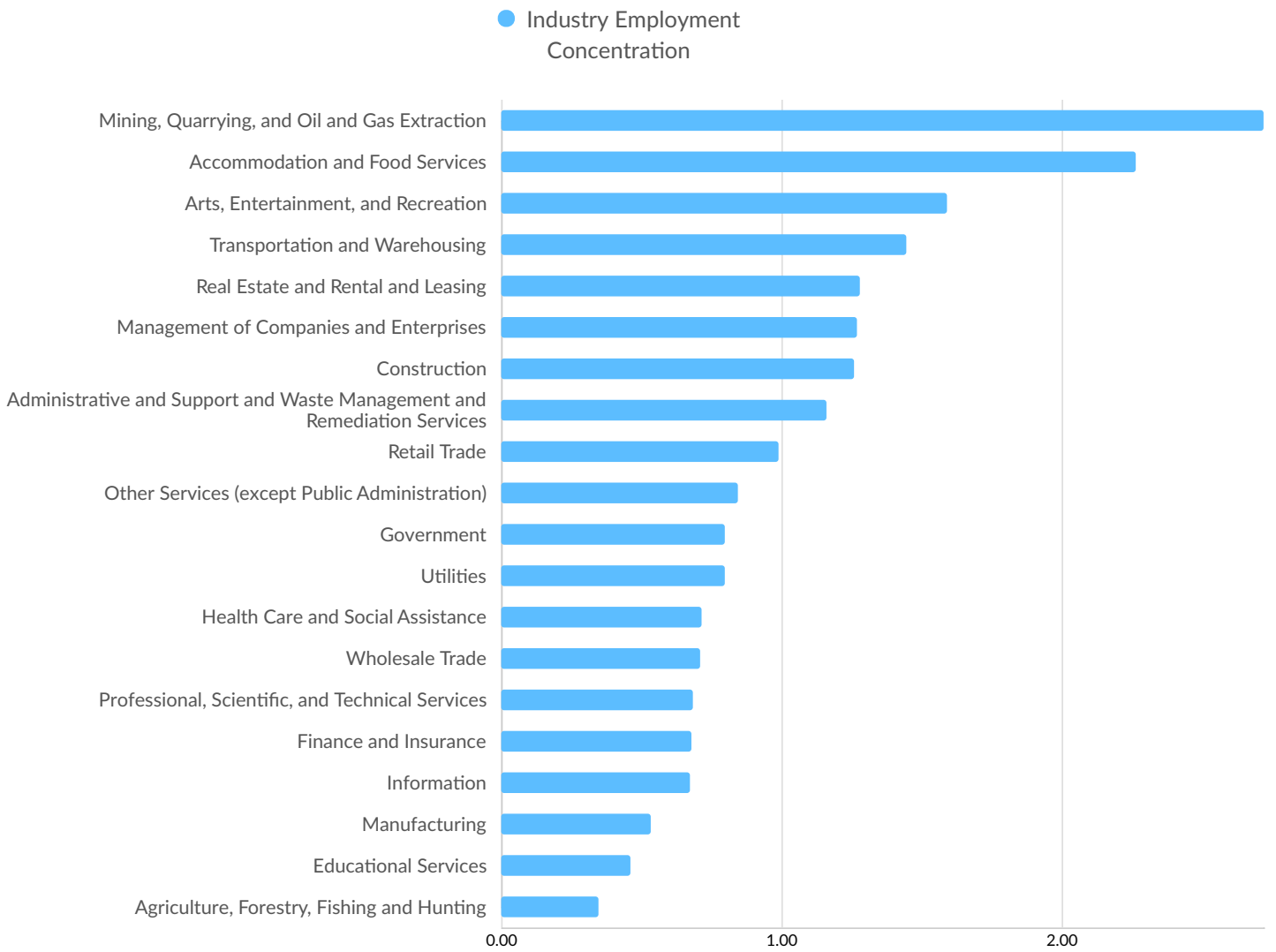
Largest Industries



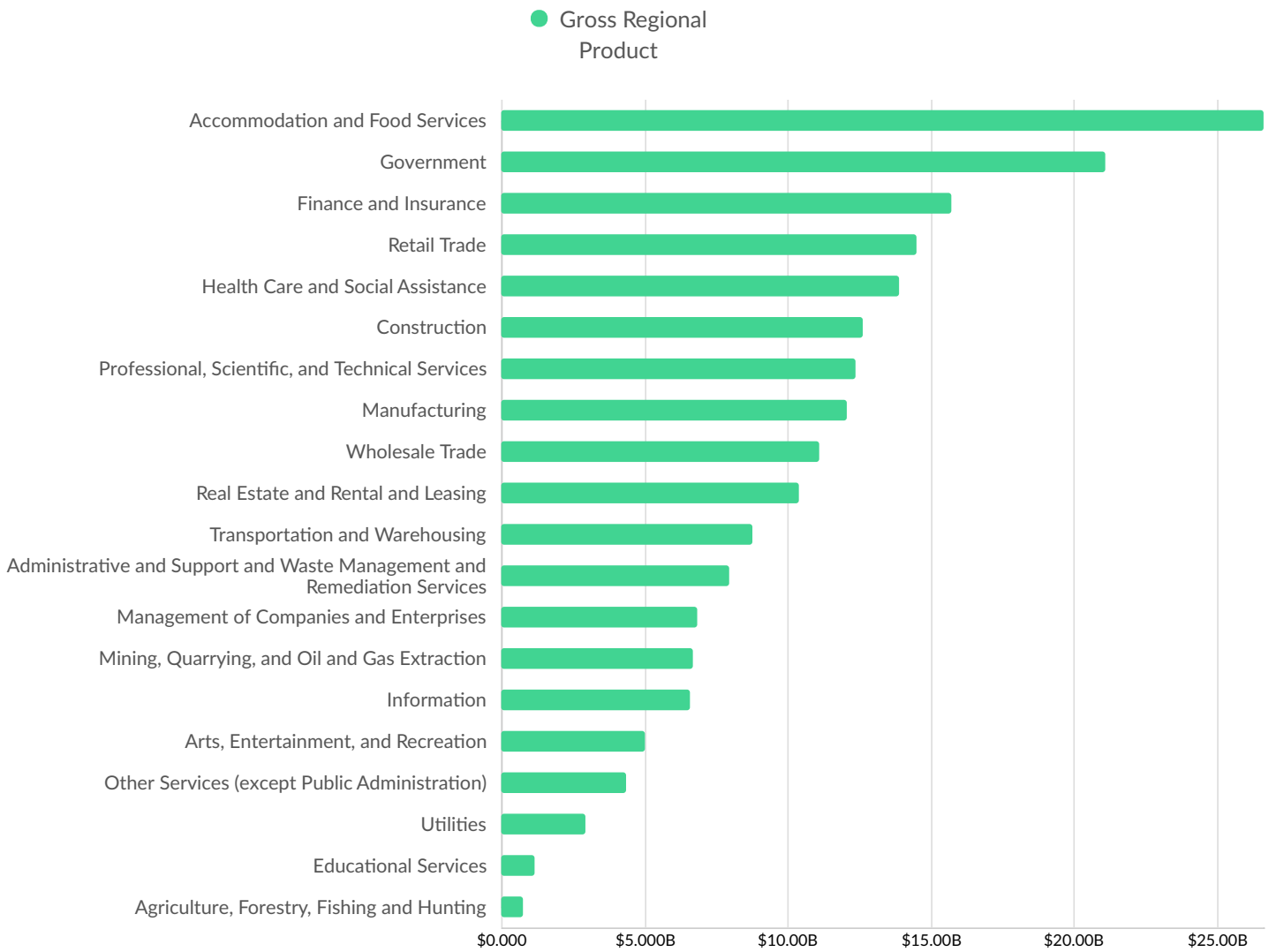
Top Growing Industries



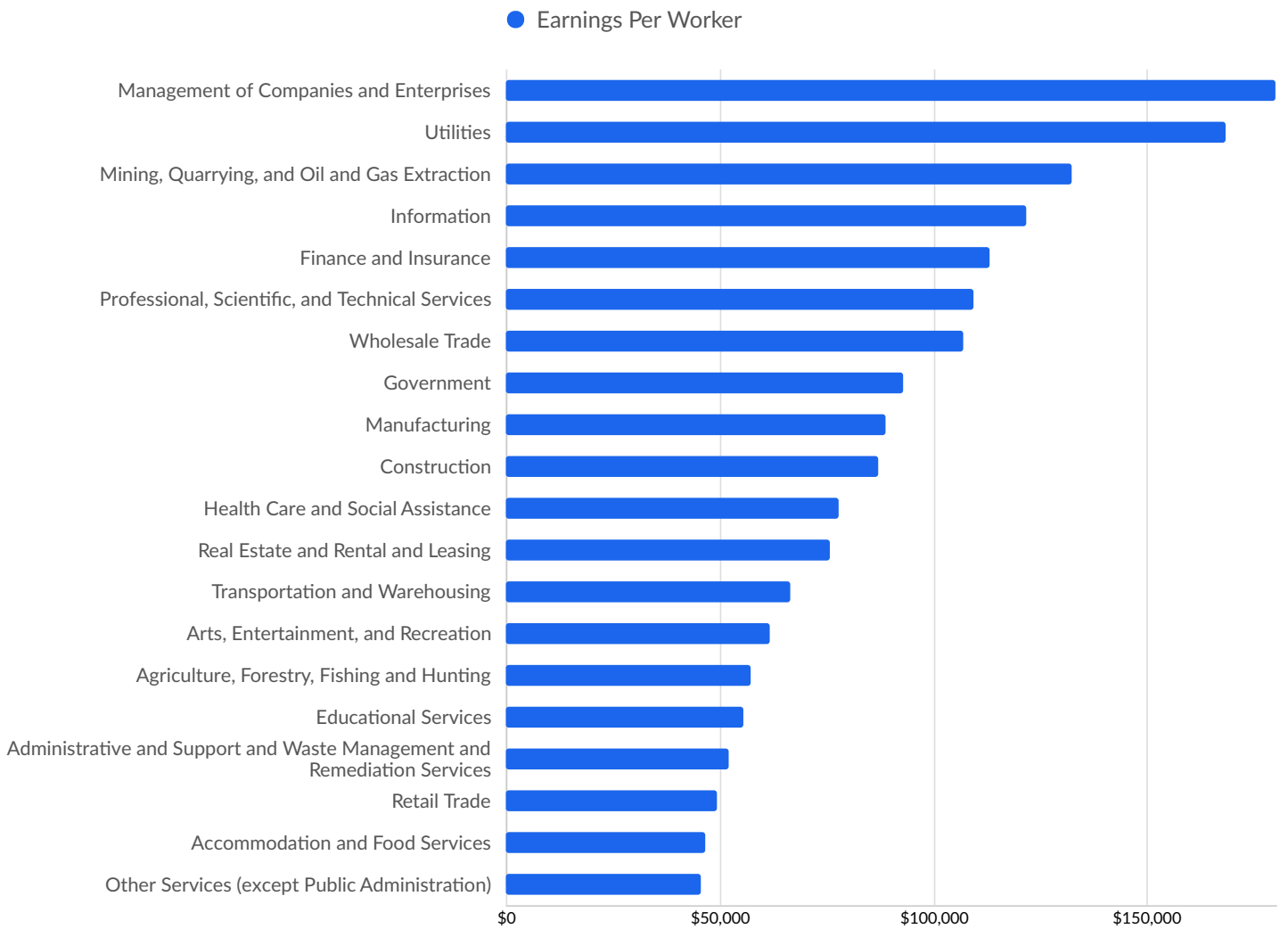
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



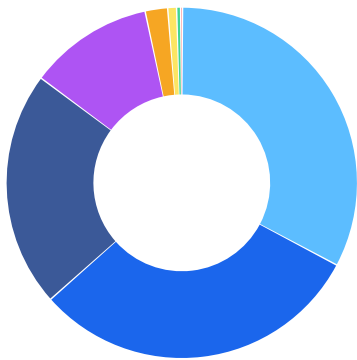
Business Characteristics

237,422 Companies Employ Your Workers

Online profiles for your workers mention 237,422 companies as employers, with the top 10 appearing below. In the last 12 months, 31,526 companies in Nevada posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Clark County School District	16,577 	Clark County School District	10,689 
University of Nevada	10,936 	MGM Resorts International	5,372 
MGM Resorts International	7,530 	Caesars Entertainment	4,375 
United States Air Force	6,977 	University of Nevada	2,584 
State of Nevada	6,701 	Station Casinos	2,223 
Amazon	6,309 	UnitedHealth Group	2,062 
Caesars Entertainment	6,030 	Valley Health System	2,027 
Walmart	5,151 	State of Nevada	1,922 
Wynn Resorts	4,695 	Universal Health Services	1,816 
Tesla	3,490 	HCA Healthcare	1,715 

Business Size

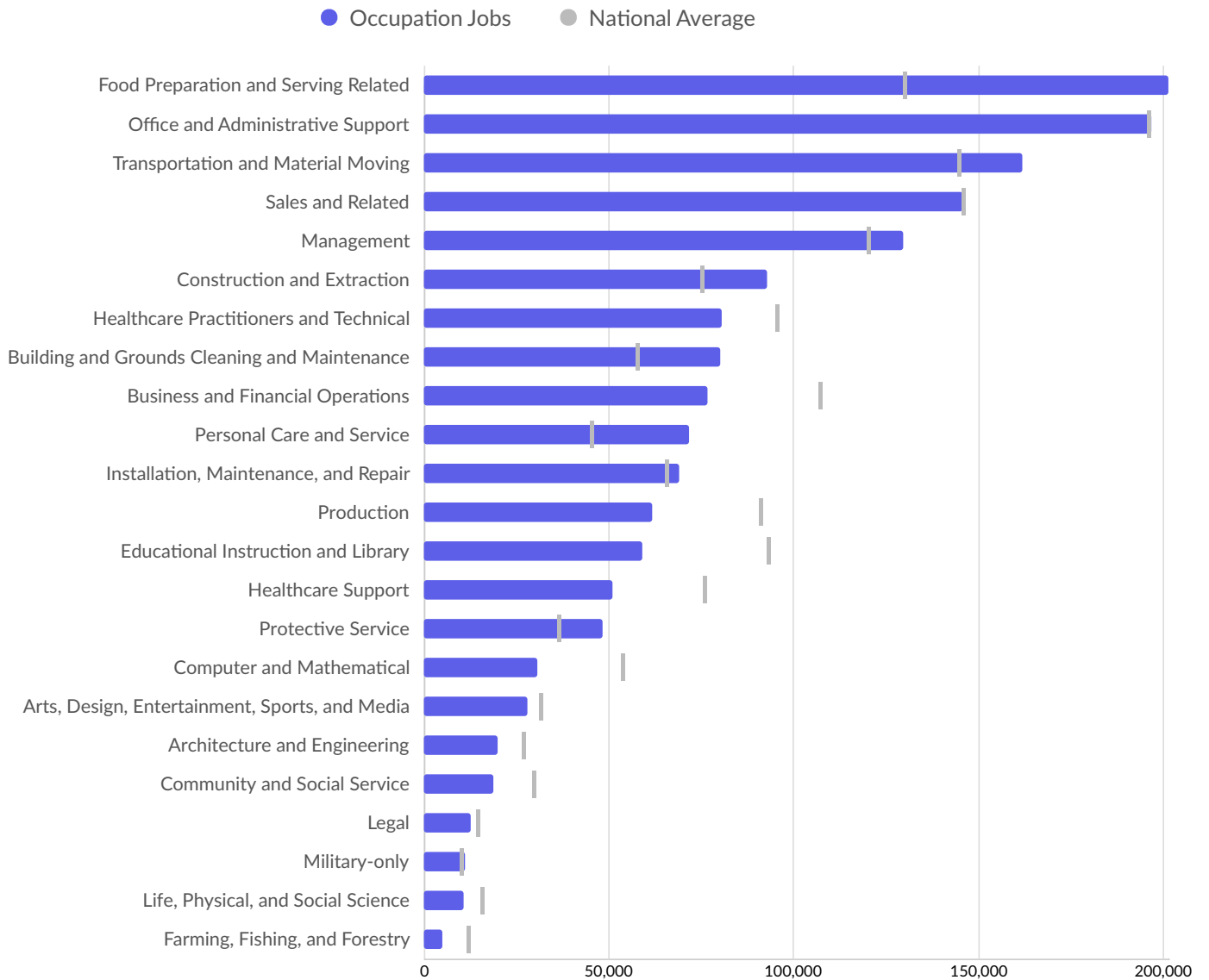


	Percentage	Business Count
● 1 to 4 employees	32.7%	31,681
● 5 to 9 employees	30.7%	29,735
● 10 to 19 employees	21.7%	21,062
● 20 to 49 employees	11.5%	11,108
● 50 to 99 employees	2.1%	2,007
● 100 to 249 employees	0.8%	788
● 250 to 499 employees	0.4%	356
● 500+ employees	0.2%	169

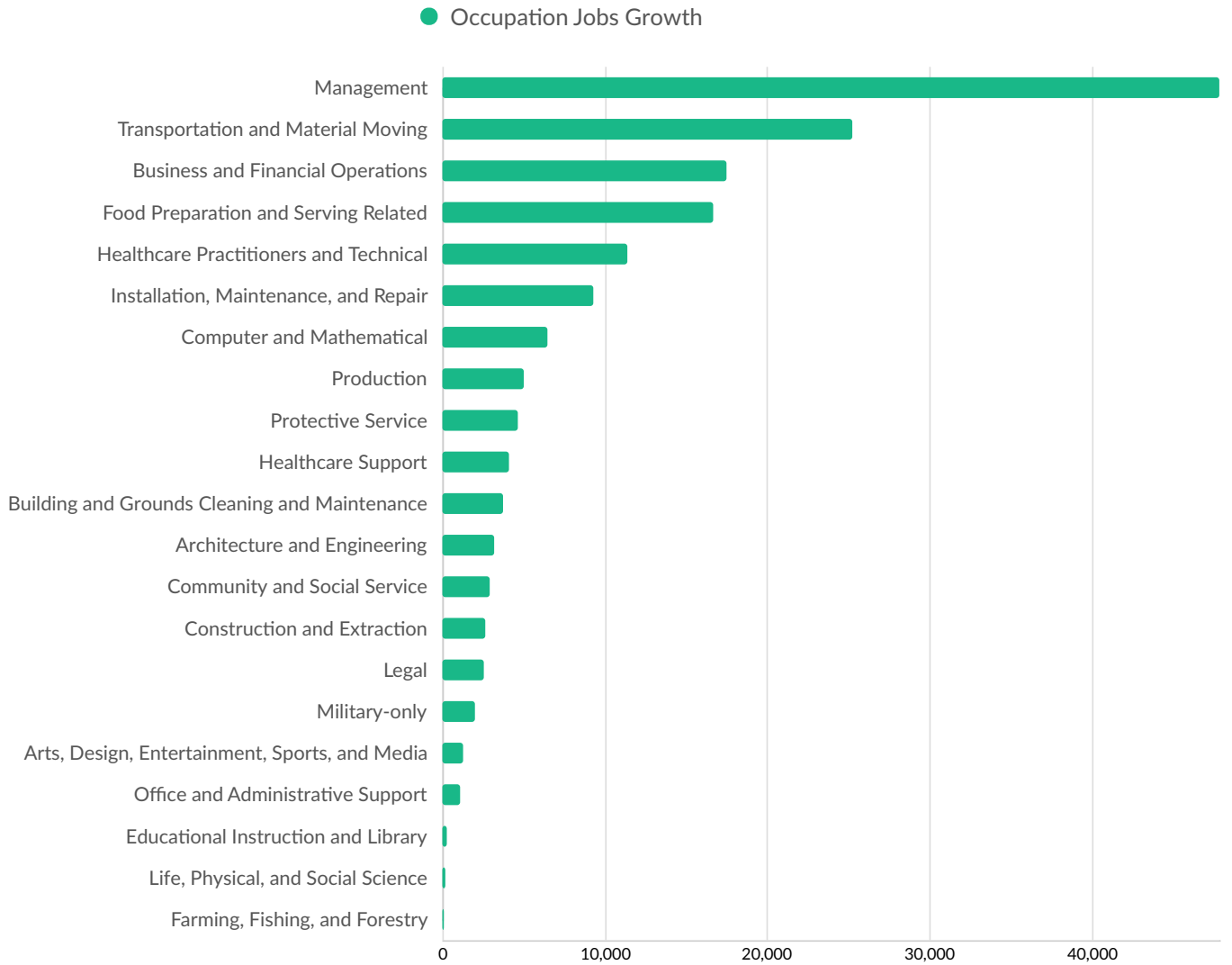
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

Workforce Characteristics

Largest Occupations



Top Growing Occupations

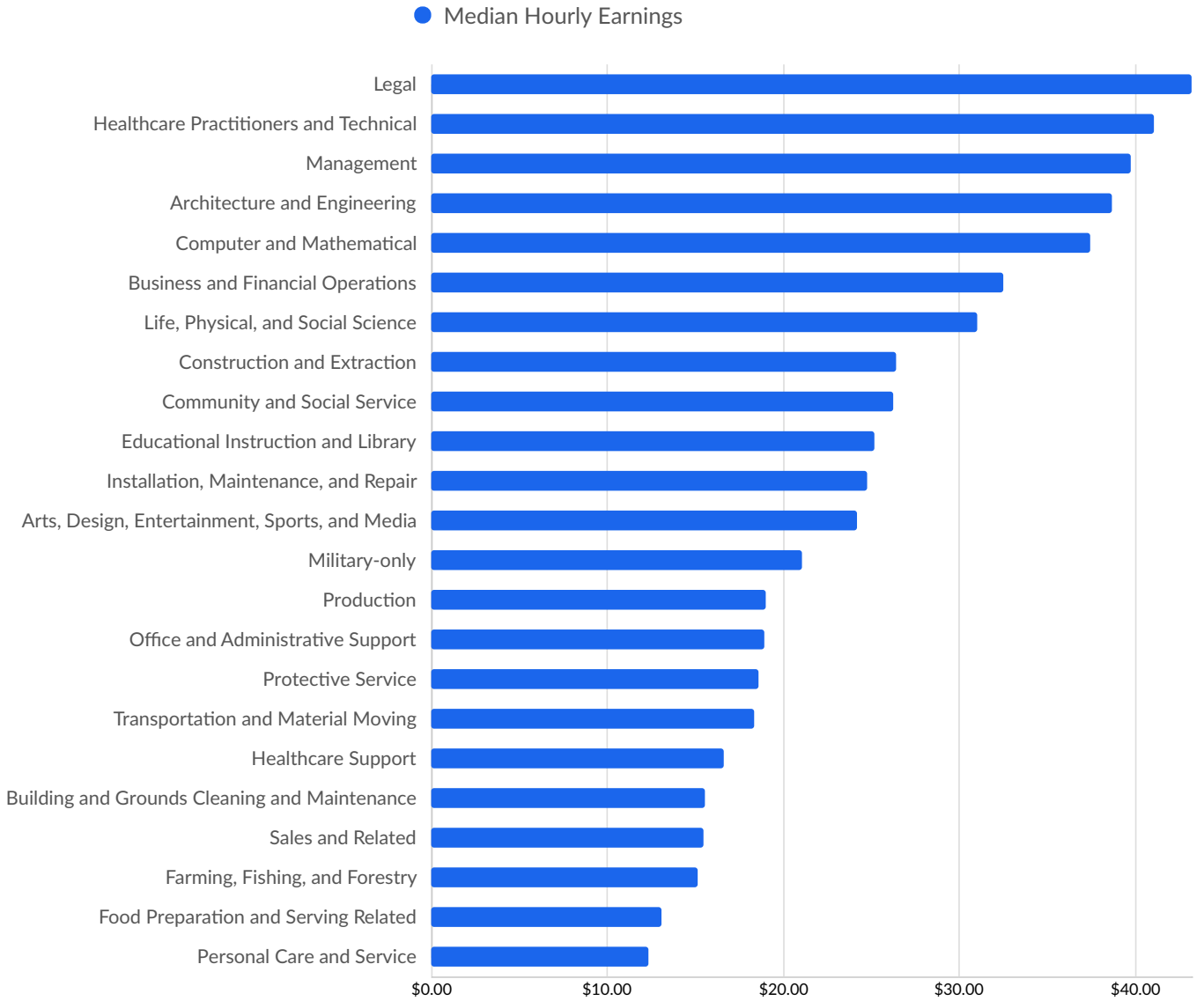


Top Occupation Employment Concentration

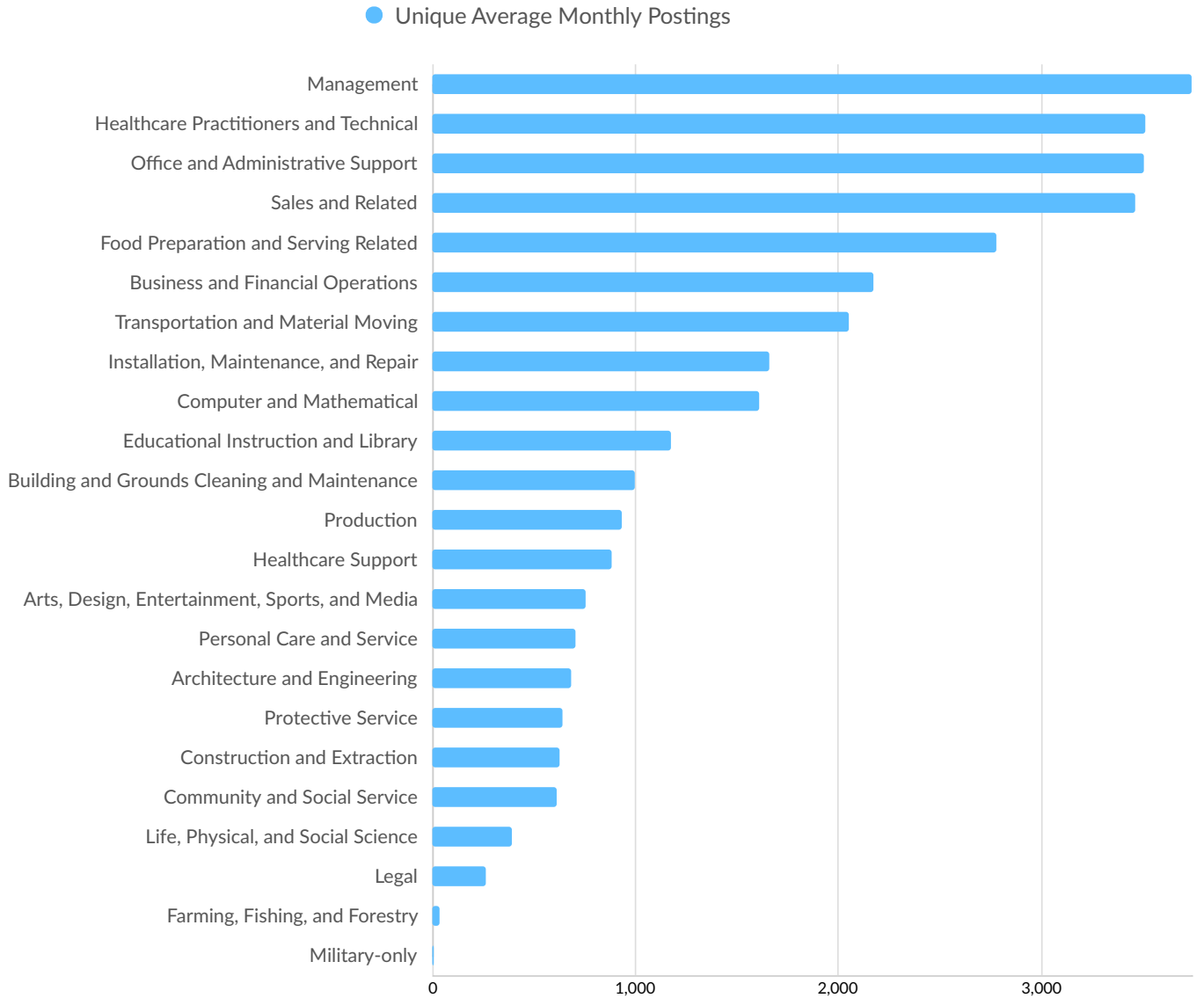
● Occupation Employment Concentration



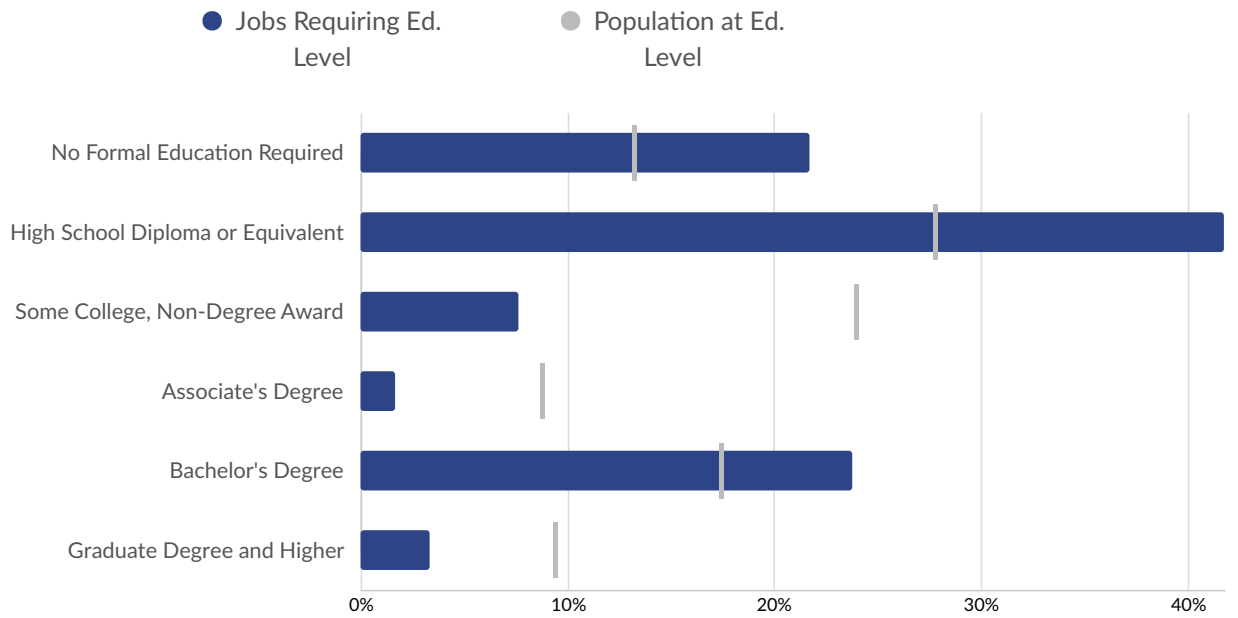
Top Occupation Earnings



Top Posted Occupations

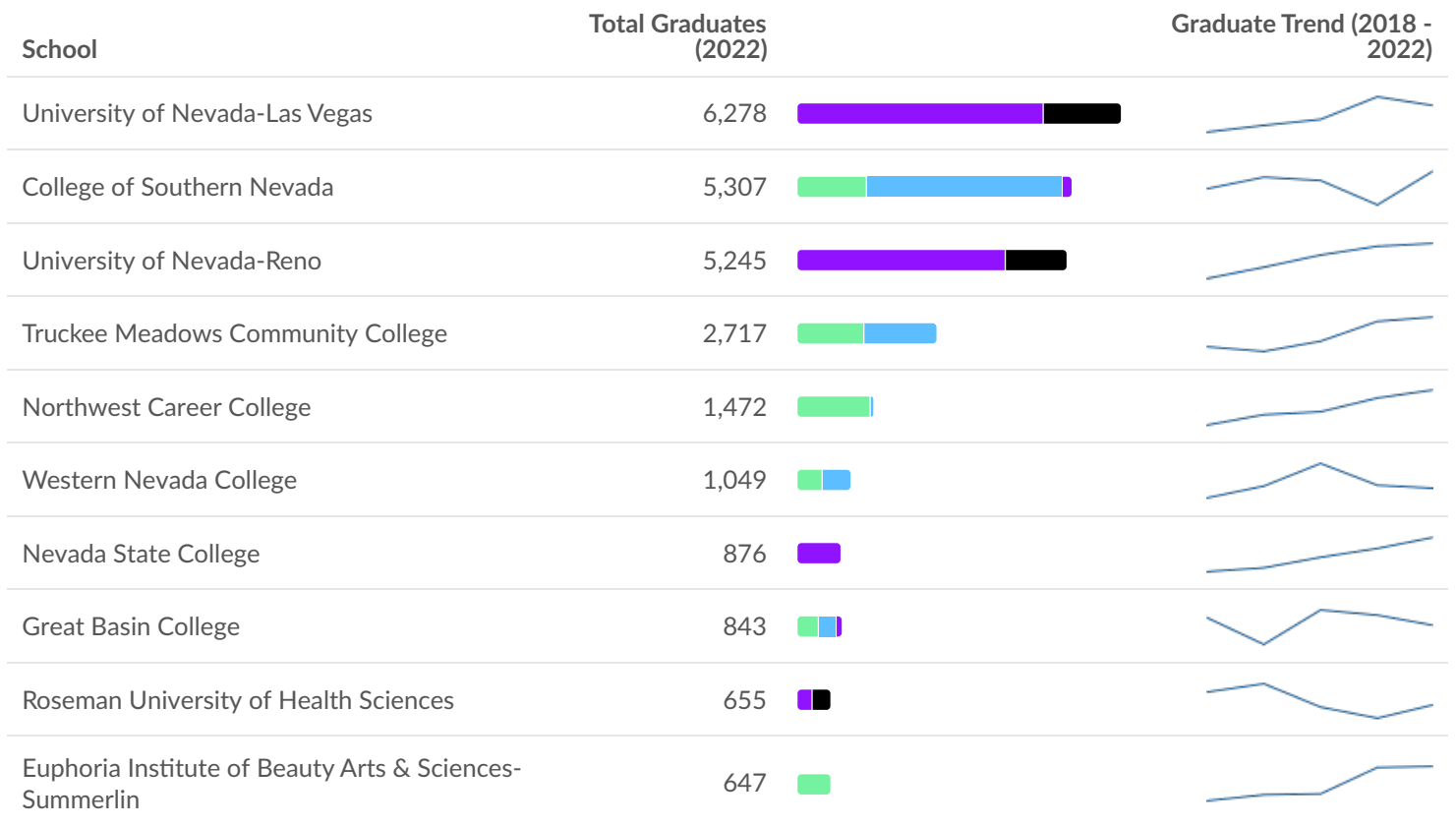


Underemployment



Educational Pipeline

In 2022, there were 30,686 graduates in Nevada. This pipeline has grown by 14% over the last 5 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Registered Nursing/Registered Nurse" (Bachelor's), and "Medical/Clinical Assistant" (Certificate).



In-Demand Skills

