



# Nevada



# GOED

NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

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# Report Parameters

## 1 State

32 Nevada

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## Class of Worker

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

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

## Economy Overview

**3,210,273**

**Population (2023)**

Population grew by **179,548** over the last 5 years and is projected to grow by **150,855** over the next 5 years.

**1,679,182**

**Total Regional Employment**

Jobs grew by **165,380** over the last 5 years and are projected to grow by **150,841** over the next 5 years.

**\$65.7K**

**Median Household Income (2022)**

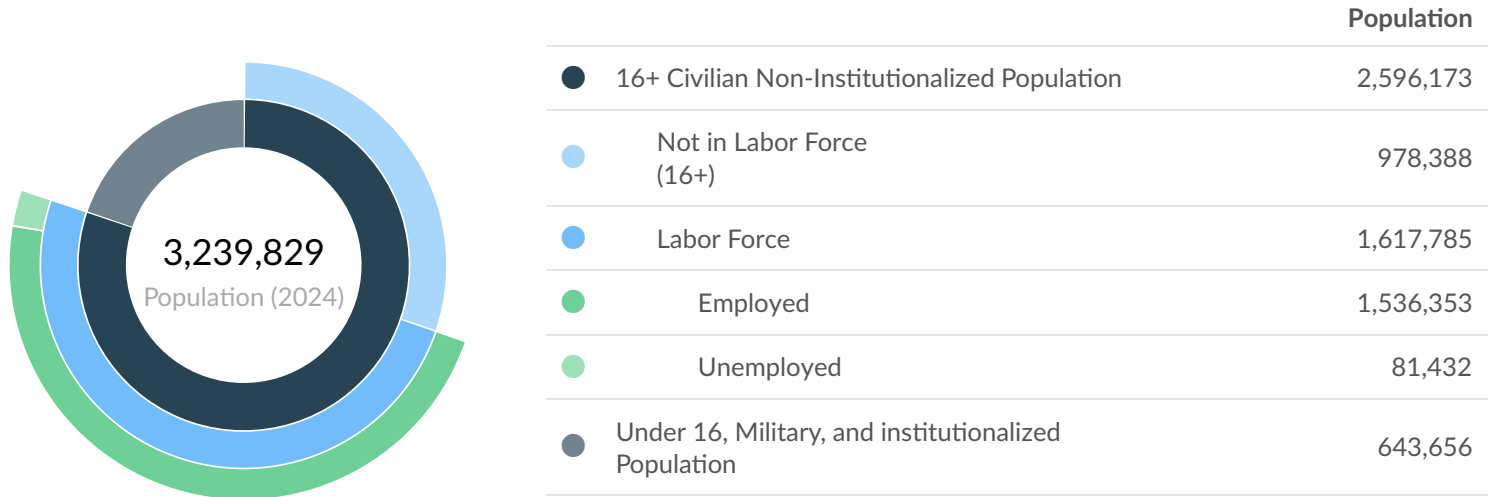
Median household income is **\$3.3K below** the national median household income of \$69.0K.

## Takeaways

- As of 2023 the region's population **increased by 5.9%** since 2018, growing by 179,548. Population is expected to **increase by 4.7%** between 2023 and 2028, adding 150,855.
- From 2018 to 2023, jobs **increased by 10.9%** in Nevada from 1,513,802 to **1,679,182**. This change **outpaced the national growth rate of 3.9% by 7.0%**. 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).

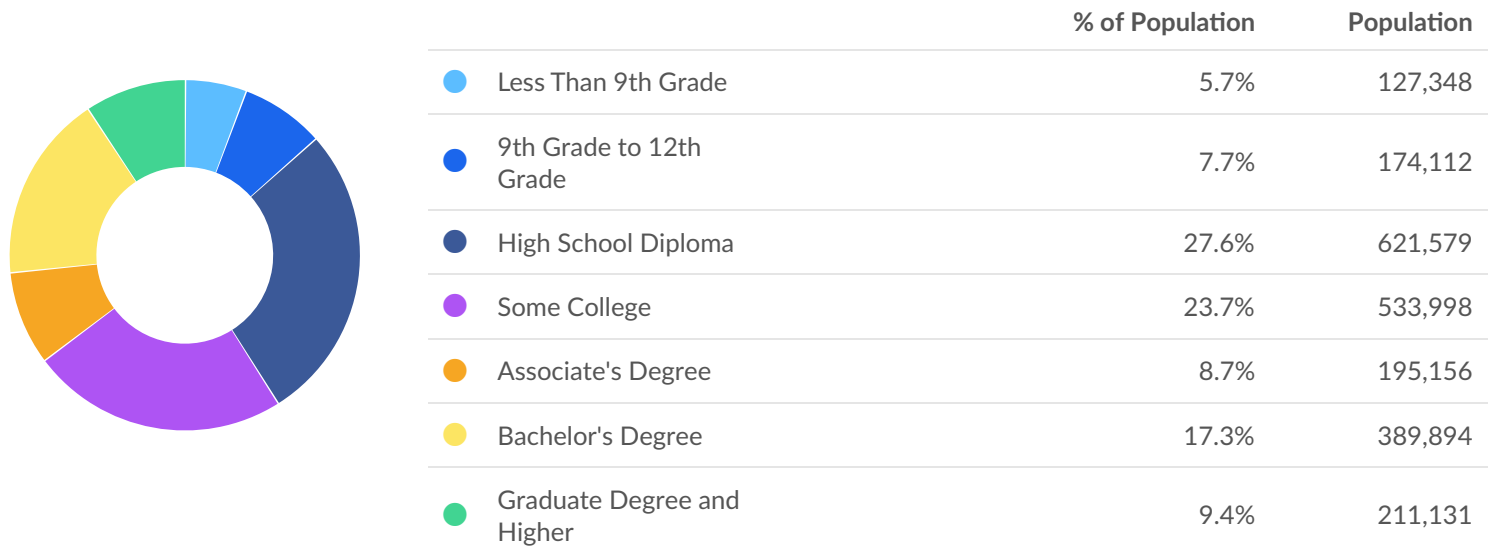
	Population (2024)	Labor Force (Feb 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	3,239,829	1,617,785	1,679,182	112.2	\$231.63B	\$197.33B	\$223.19B

## Feb 2024 Labor Force Breakdown



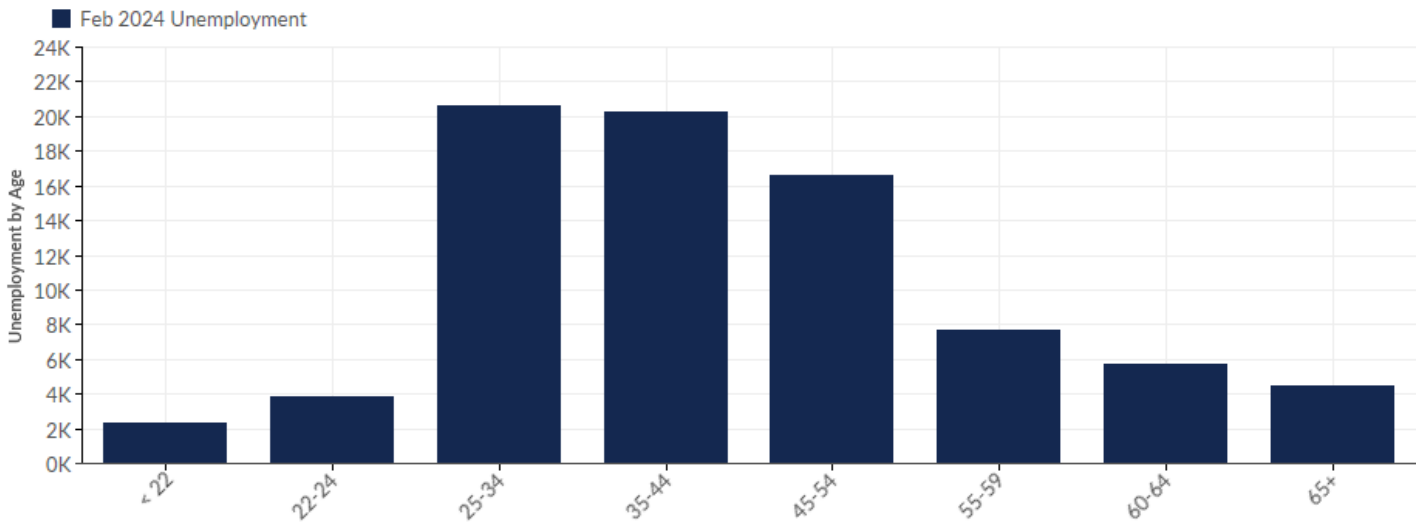
## Educational Attainment

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).



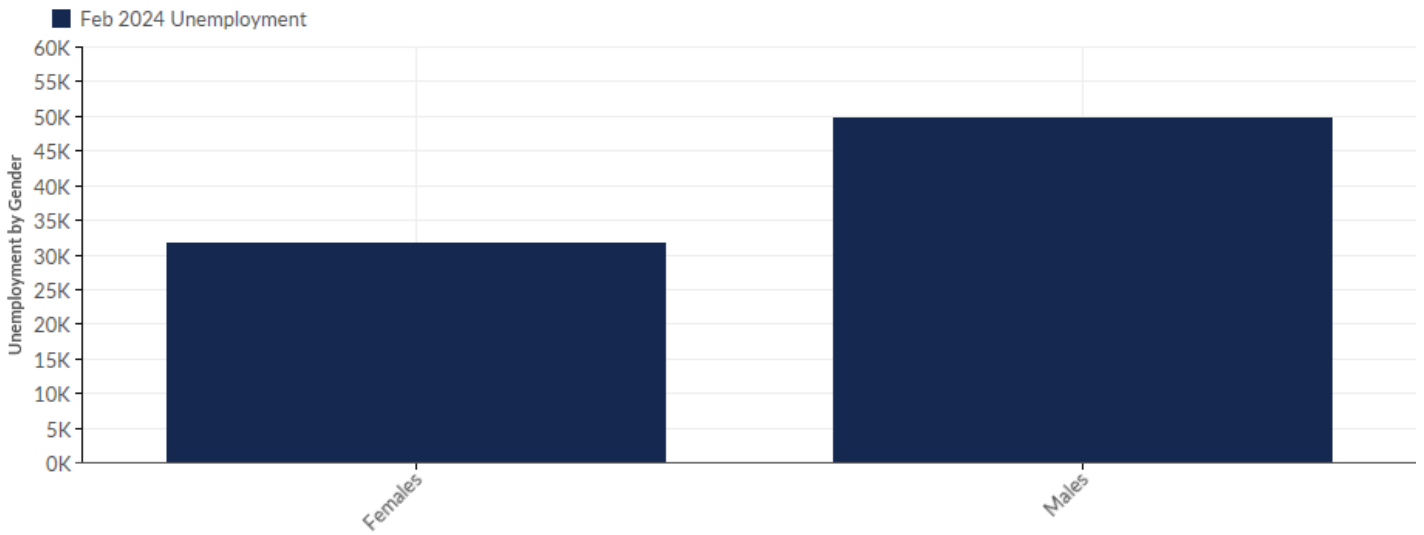
# Unemployment by Demographics

## Unemployment by Age



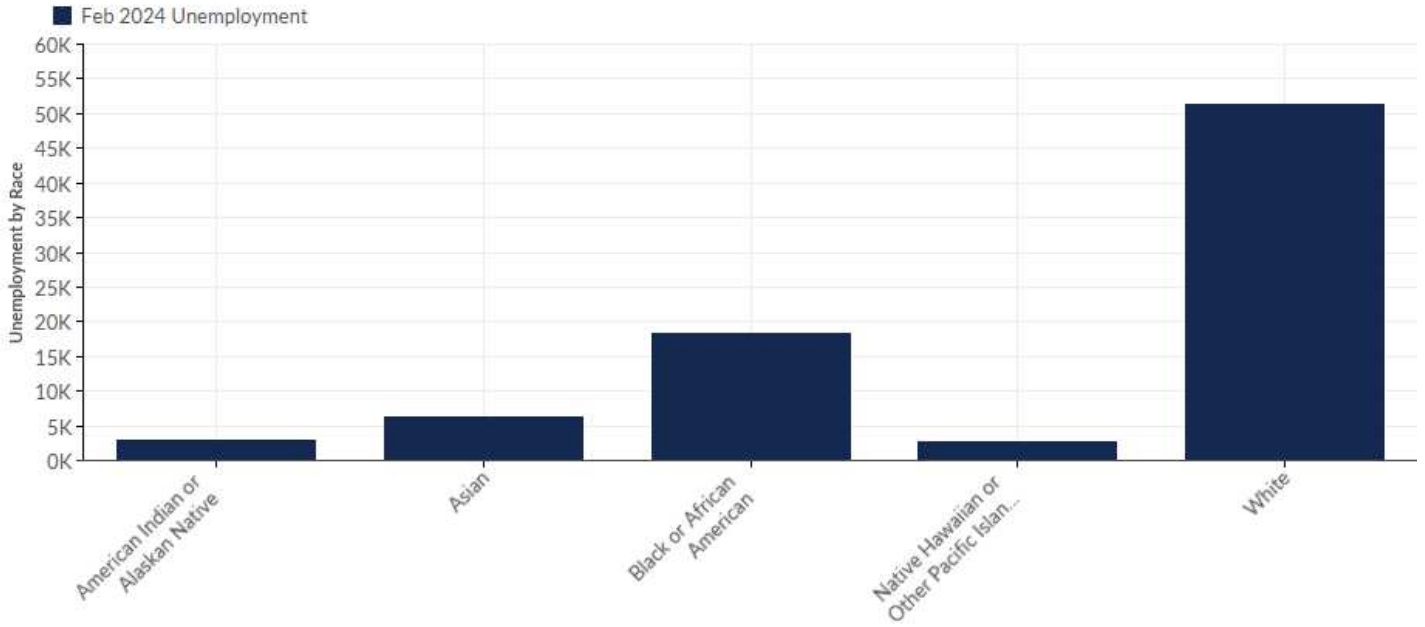
Age	Unemployment (Feb 2024)	% of Unemployed
< 22	2,329	2.86%
22-24	3,844	4.72%
25-34	20,615	25.32%
35-44	20,221	24.83%
45-54	16,563	20.34%
55-59	7,659	9.41%
60-64	5,706	7.01%
65+	4,495	5.52%
Total	81,432	100.00%

## Unemployment by Gender



Gender	Unemployment (Feb 2024)	% of Unemployed
Females	31,689	38.91%
Males	49,743	61.09%
Total	81,432	100.00%

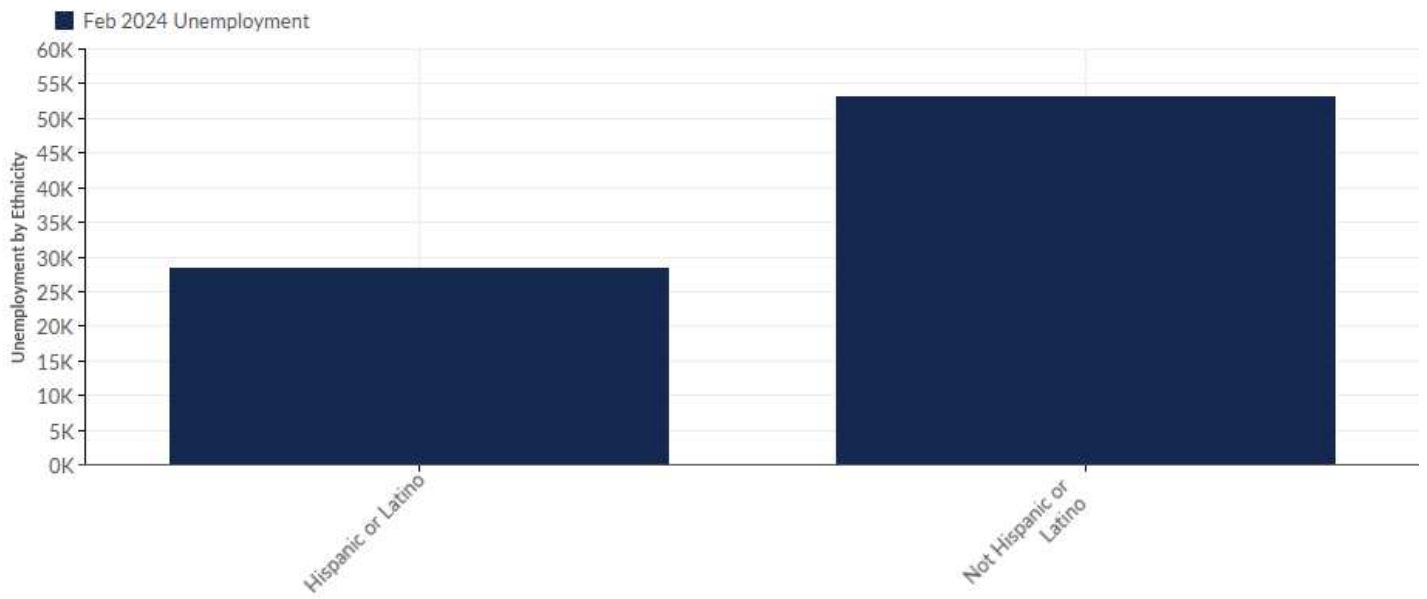
## Unemployment by Race



Race	Unemployment (Feb 2024)	% of Unemployed
American Indian or Alaskan Native	2,835	3.48%
Asian	6,326	7.77%
Black or African American	18,270	22.44%
Native Hawaiian or Other Pacific Islander	2,783	3.42%
White	51,218	62.90%
<b>Total</b>	<b>81,432</b>	<b>100.00%</b>



## Unemployment by Ethnicity

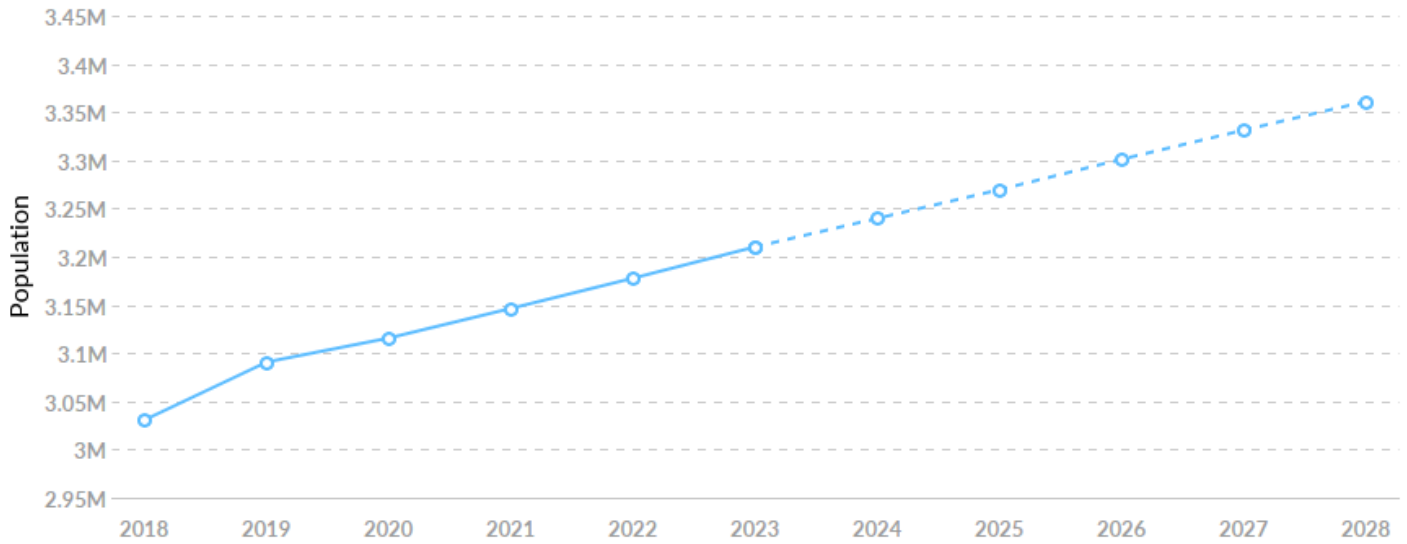


Ethnicity	Unemployment (Feb 2024)	% of Unemployed
Hispanic or Latino	28,366	34.83%
Not Hispanic or Latino	53,066	65.17%
Total	81,432	100.00%

# Historic & Projected Trends

## Population Trends

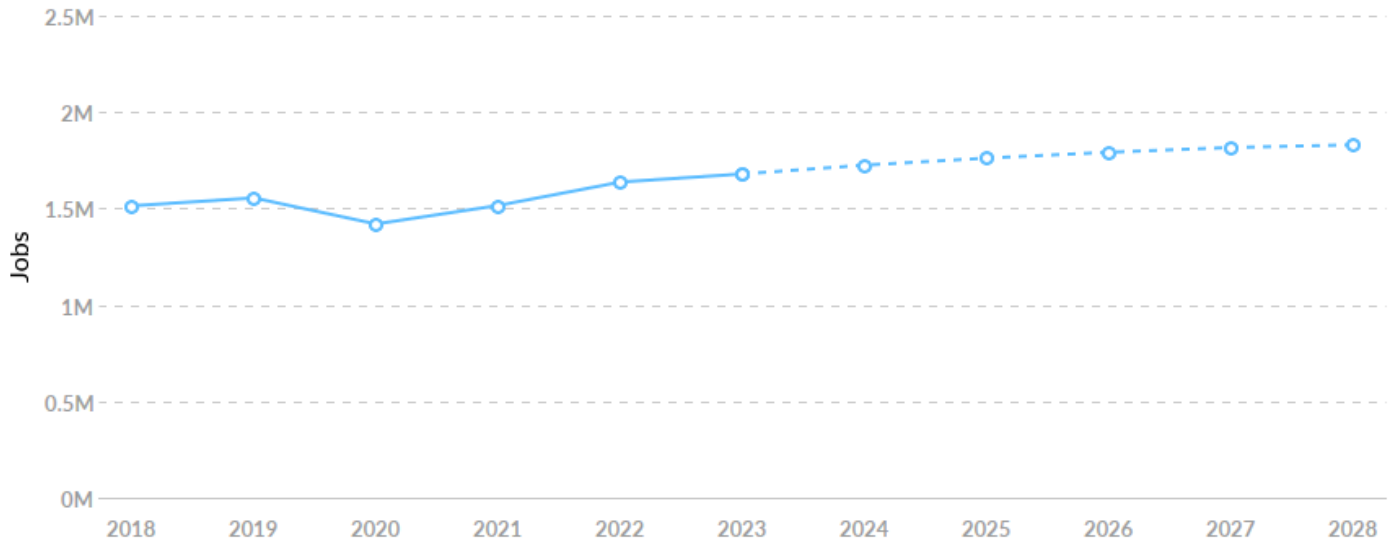
As of 2023 the region's population increased by 5.9% since 2018, growing by 179,548. Population is expected to increase by 4.7% between 2023 and 2028, adding 150,855.



Timeframe	Population
2018	3,030,725
2019	3,090,771
2020	3,115,648
2021	3,146,402
2022	3,177,772
2023	3,210,273
2024	3,239,829
2025	3,269,575
2026	3,301,145
2027	3,331,397
2028	3,361,128

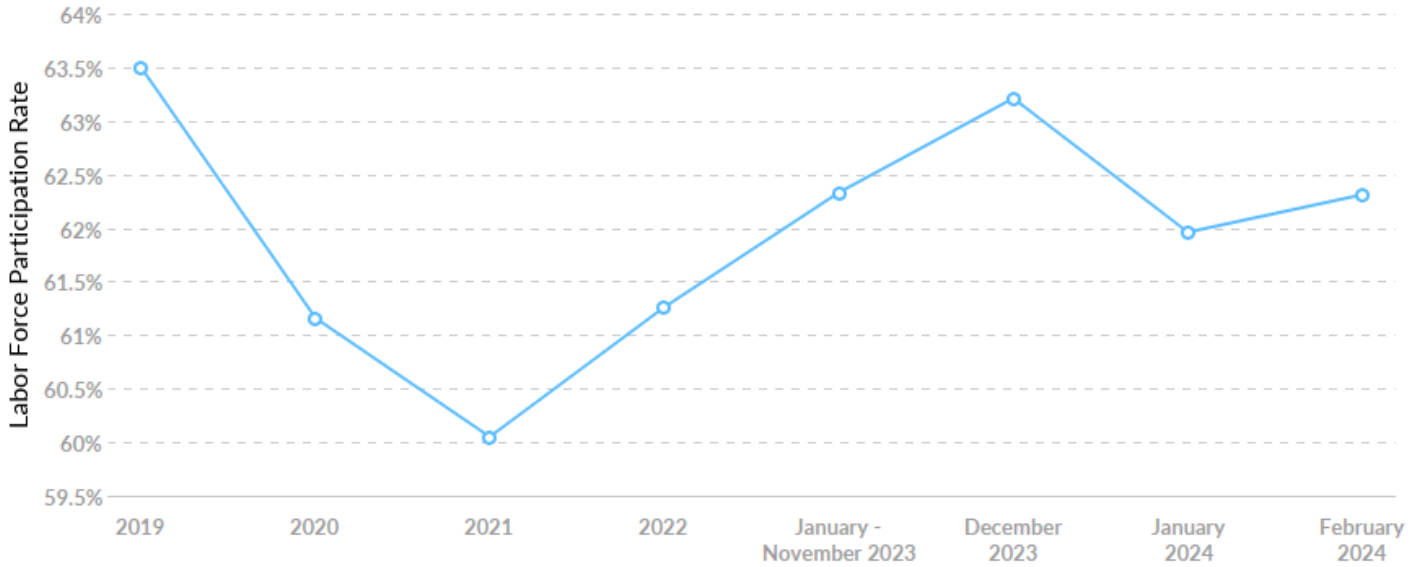
## Job Trends

From 2018 to 2023, jobs increased by **10.9%** in Nevada from 1,513,802 to **1,679,182**. This change **outpaced the national growth rate of 3.9% by 7.0%**.



Timeframe	Jobs
2018	1,513,802
2019	1,554,727
2020	1,419,661
2021	1,515,500
2022	1,637,007
2023	1,679,182
2024	1,724,767
2025	1,761,362
2026	1,791,631
2027	1,816,180
2028	1,830,023

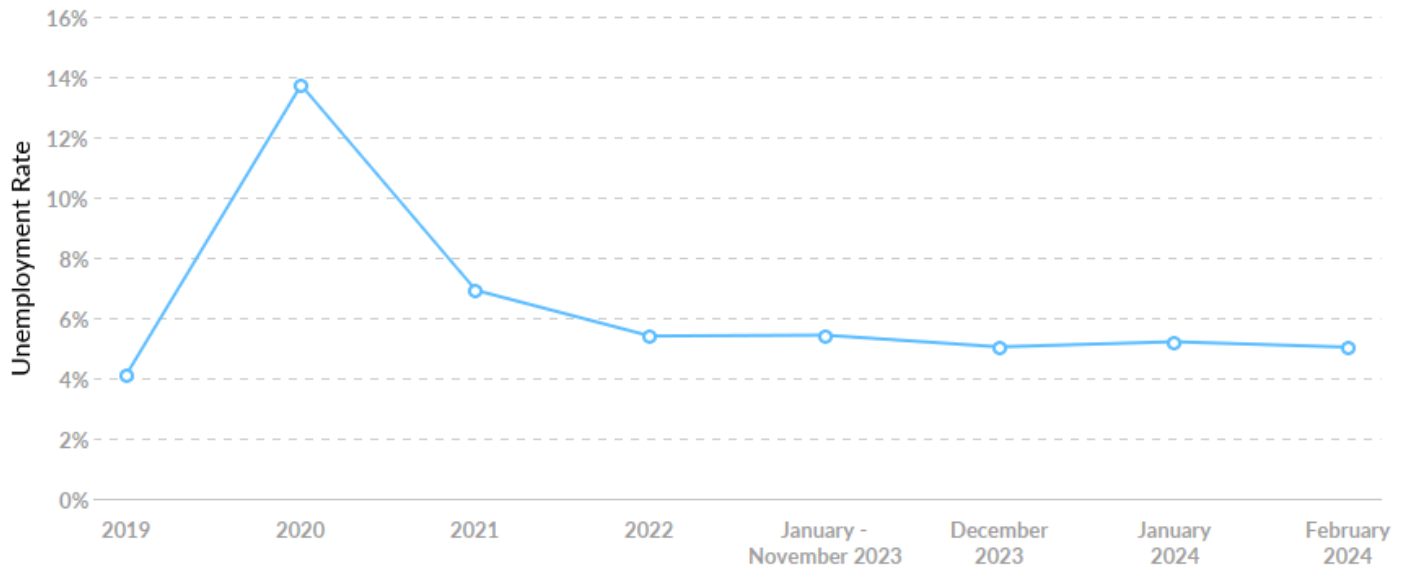
## Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	63.50%
2020	61.16%
2021	60.05%
2022	61.26%
January - November 2023	62.33%
December 2023	63.21%
January 2024	61.96%
February 2024	62.31%

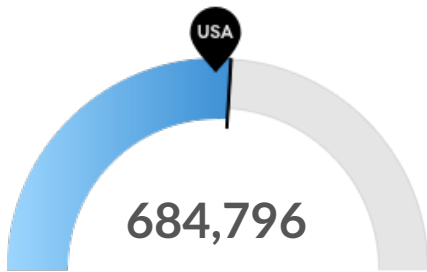
## Unemployment Rate Trends

Nevada had a February 2024 unemployment rate of 5.03%, increasing from 4.12% 5 years before.



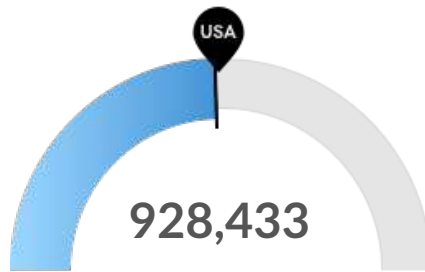
Timeframe	Unemployment Rate
2019	4.12%
2020	13.72%
2021	6.92%
2022	5.40%
January - November 2023	5.43%
December 2023	5.04%
January 2024	5.21%
February 2024	5.03%

## Population Characteristics



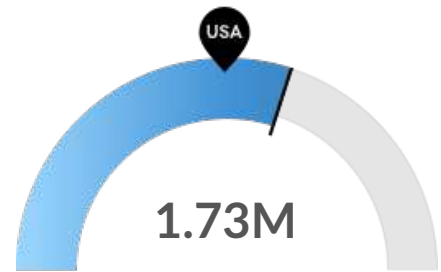
**Millennials**

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



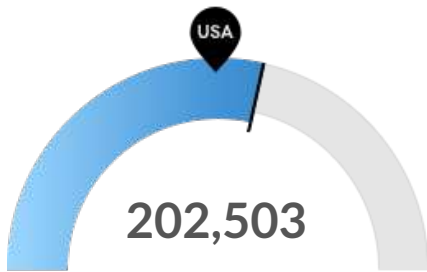
**Retiring Soon**

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.



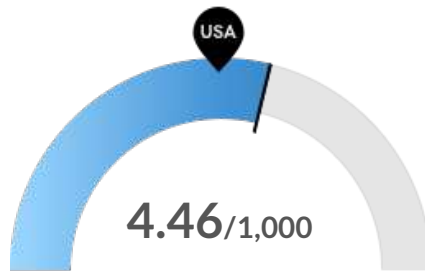
**Racial Diversity**

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.



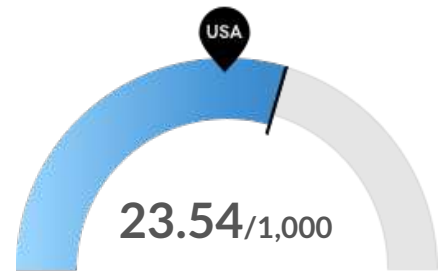
**Veterans**

Nevada has 202,503 veterans. The national average for an area this size is 166,201.



**Violent Crime**

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

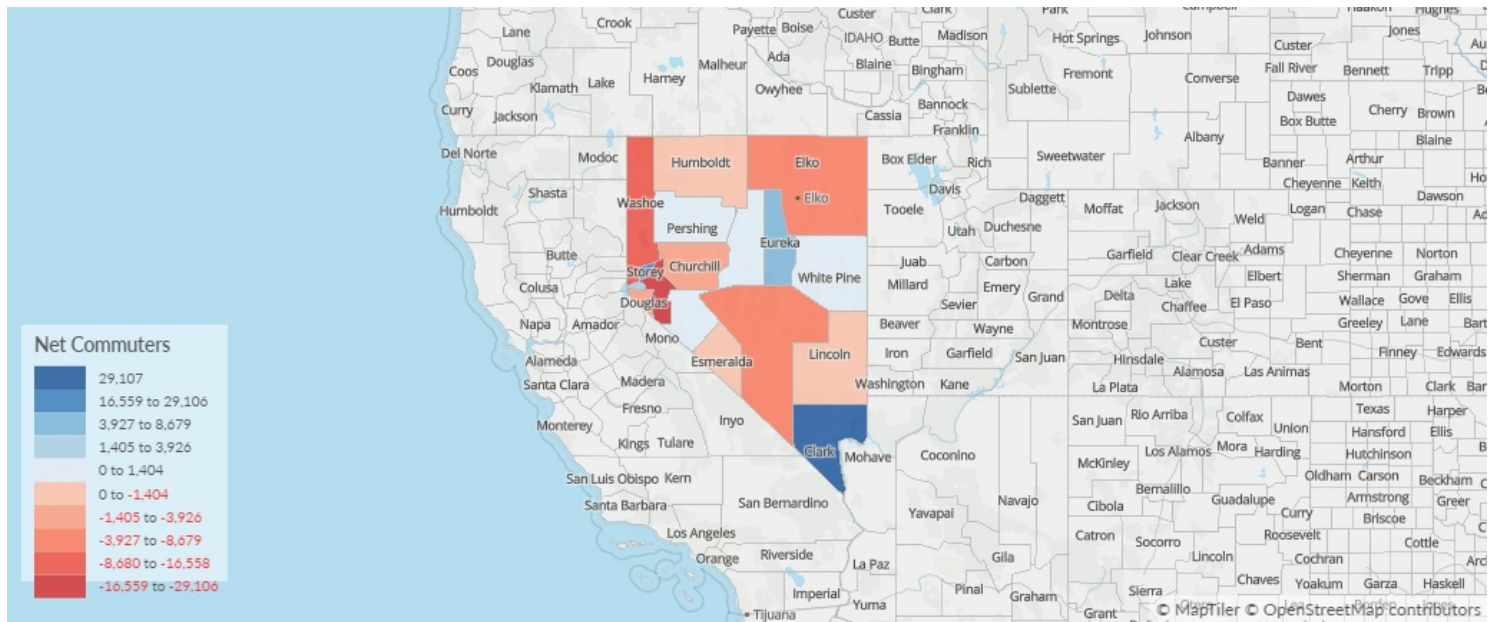


**Property Crime**

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

### Where Talent Lives

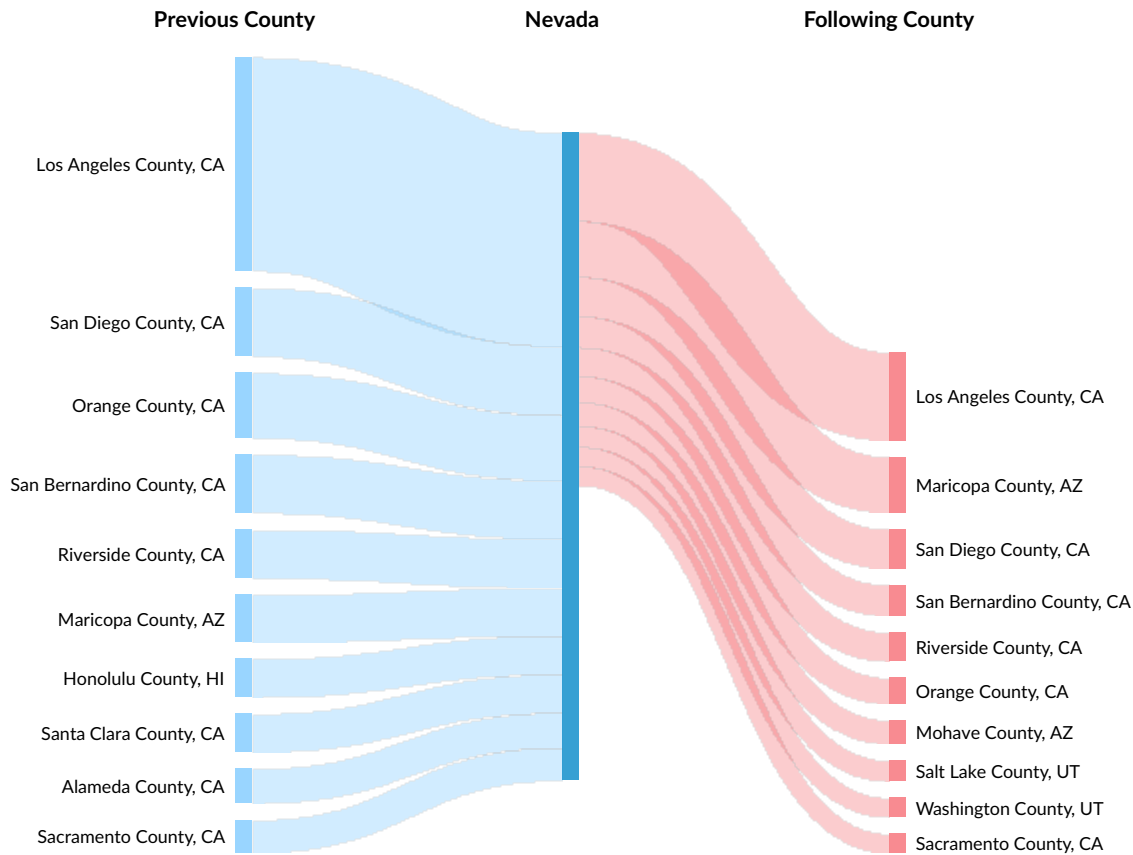
County	Name	2023 Employment
32003	Clark County, NV	1,213,657
32031	Washoe County, NV	262,918
32510	Carson City County, NV	33,834
32999	[Nevada, county not rep...]	32,686
32007	Elko County, NV	24,408

County	Name	2023 Workers
32003	Clark County, NV	1,184,550
32031	Washoe County, NV	271,598
32999	[Nevada, county not rep...]	32,686
32019	Lyon County, NV	32,173
32510	Carson City County, NV	31,842

# 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**.



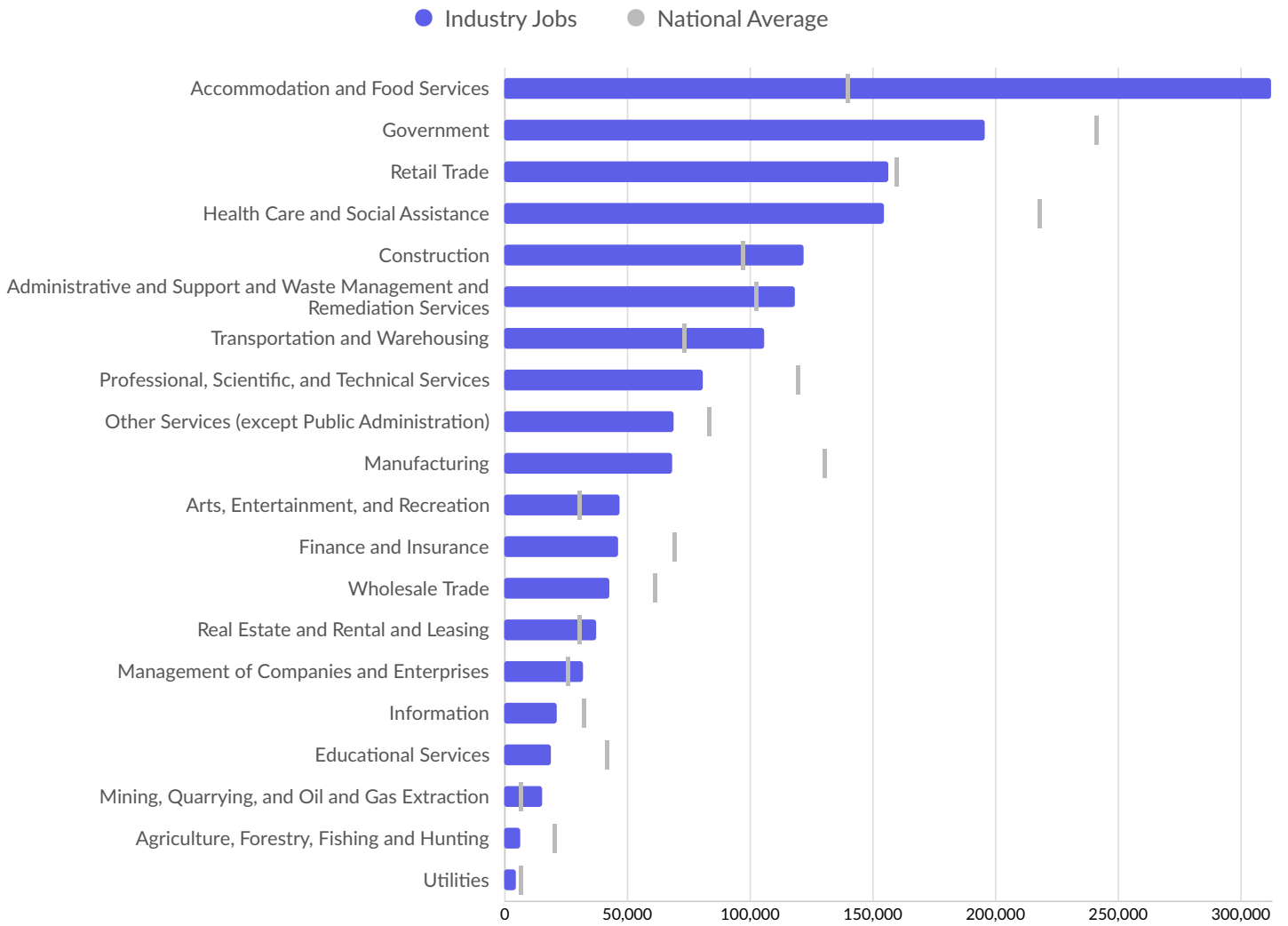
Top Previous Counties	Migrations
Los Angeles County, CA	12,762
San Diego County, CA	4,113
Orange County, CA	3,890
San Bernardino County, CA	3,487
Riverside County, CA	2,917
Maricopa County, AZ	2,851



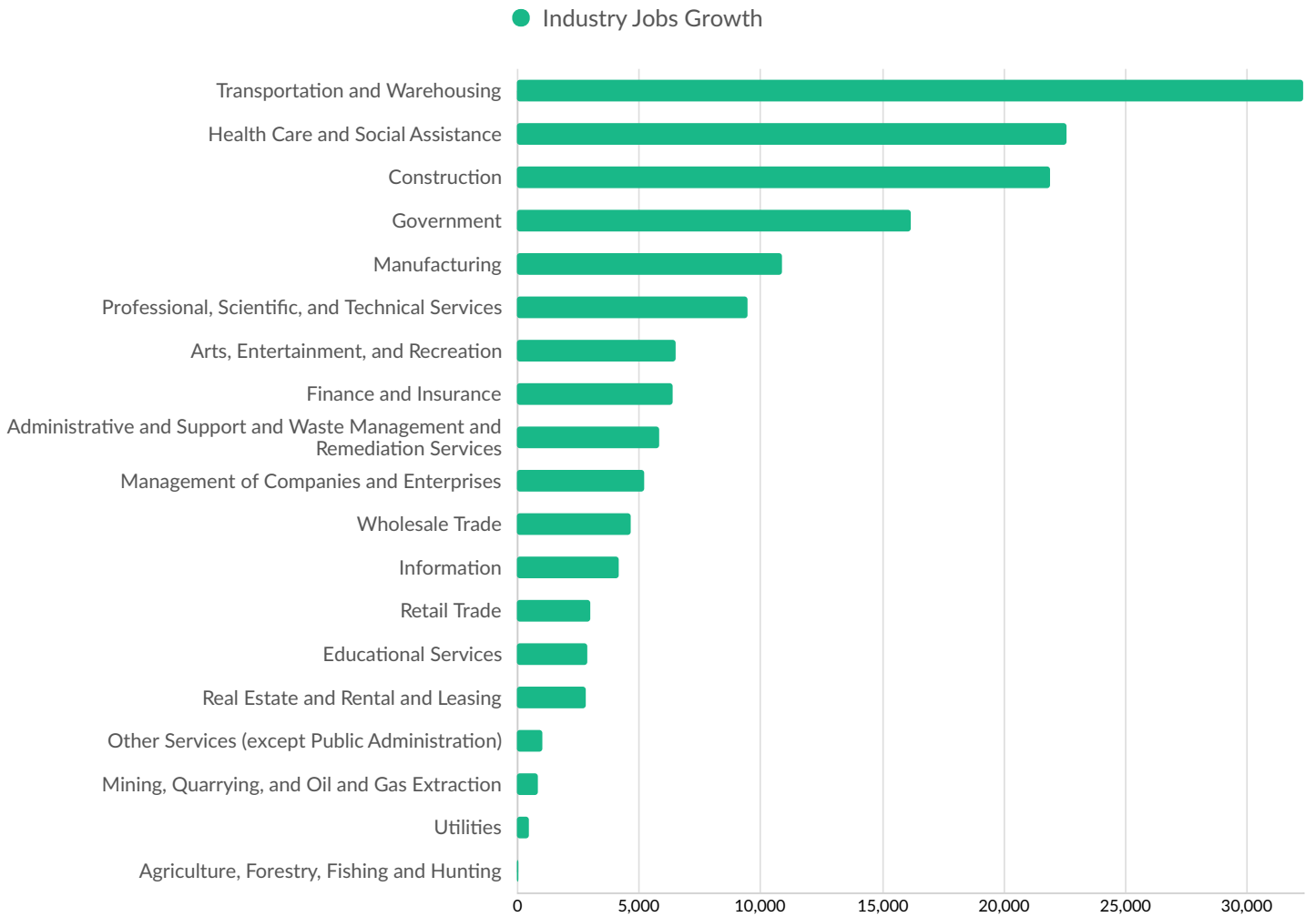
Top Previous Counties	Migrations
Honolulu County, HI	2,299
Santa Clara County, CA	2,296
Alameda County, CA	2,076
Sacramento County, CA	1,969
Contra Costa County, CA	1,779
Cook County, IL	1,489
King County, WA	1,427
Salt Lake County, UT	1,274
Ventura County, CA	1,033
Top Following Counties	Migrations
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

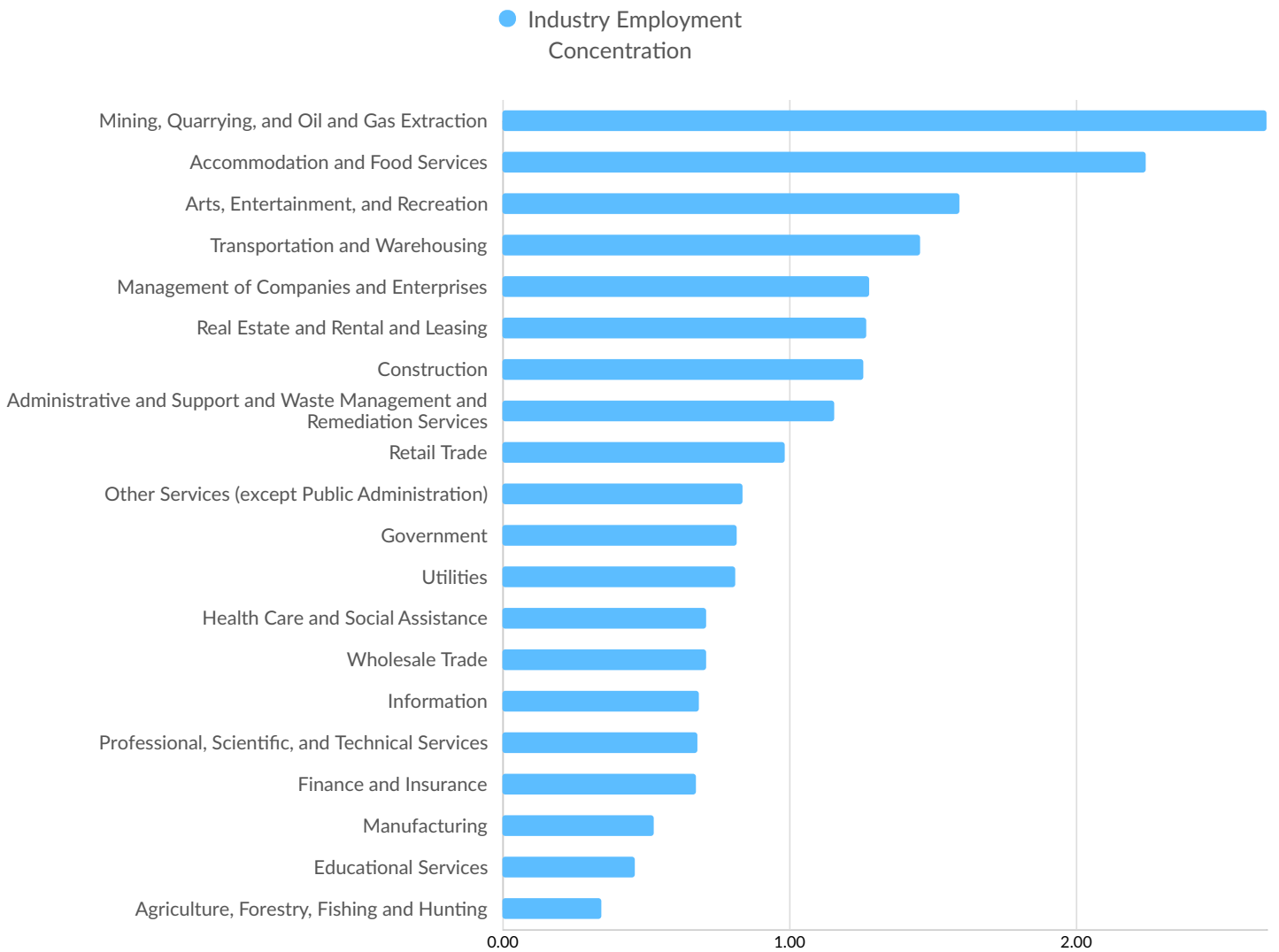
## Largest Industries



## Top Growing Industries



## Top Industry Employment Concentration



## Top Industry GRP























## Top Industry Earnings



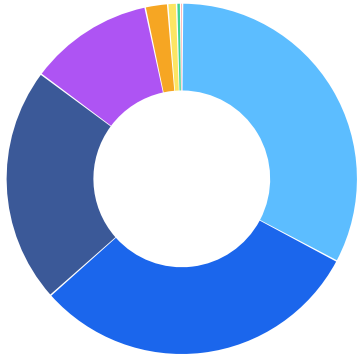
## Business Characteristics

### 238,911 Companies Employ Your Workers

Online profiles for your workers mention 238,911 companies as employers, with the top 10 appearing below. In the last 12 months, 33,321 companies in Nevada posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Clark County School District	16,041 	Clark County School District	10,437 
University of Nevada	10,345 	MGM Resorts International	5,166 
MGM Resorts International	7,120 	Caesars Entertainment	4,381 
United States Air Force	6,478 	University of Nevada	2,378 
State of Nevada	6,441 	Cleveland Clinic	2,313 
Caesars Entertainment	5,731 	Station Casinos	2,300 
Amazon	5,432 	State of Nevada	2,001 
Walmart	4,516 	Valley Health System	1,918 
Wynn Resorts	4,363 	Universal Health Services	1,832 
Tesla	3,253 	UnitedHealth Group	1,770 

## Business Size



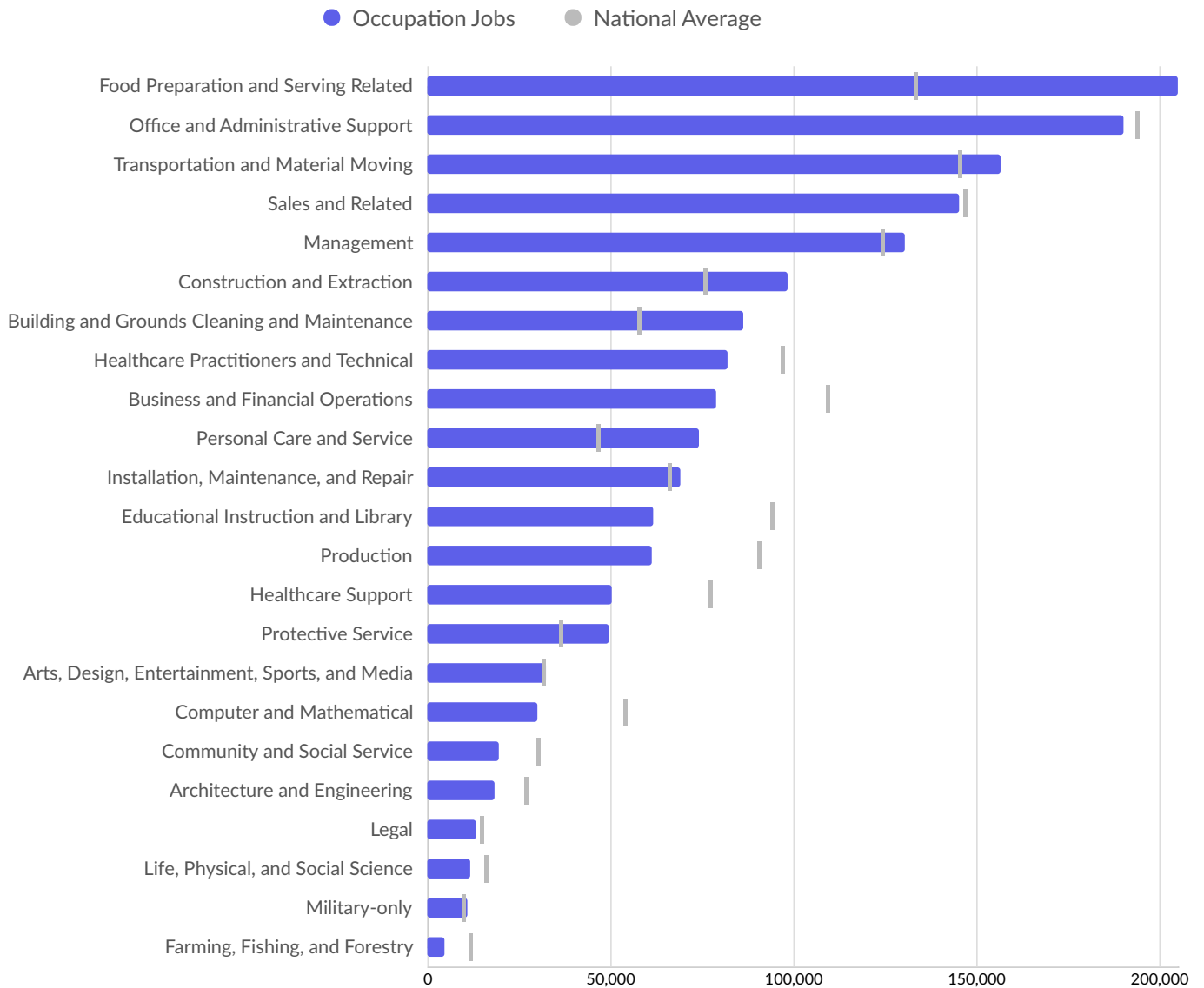
	Percentage	Business Count
● 1 to 4 employees	32.7%	31,681
● 5 to 9 employees	30.7%	29,735
● 10 to 19 employees	21.7%	21,062
● 20 to 49 employees	11.5%	11,108
● 50 to 99 employees	2.1%	2,007
● 100 to 249 employees	0.8%	788
● 250 to 499 employees	0.4%	356
● 500+ employees	0.2%	169

\*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.

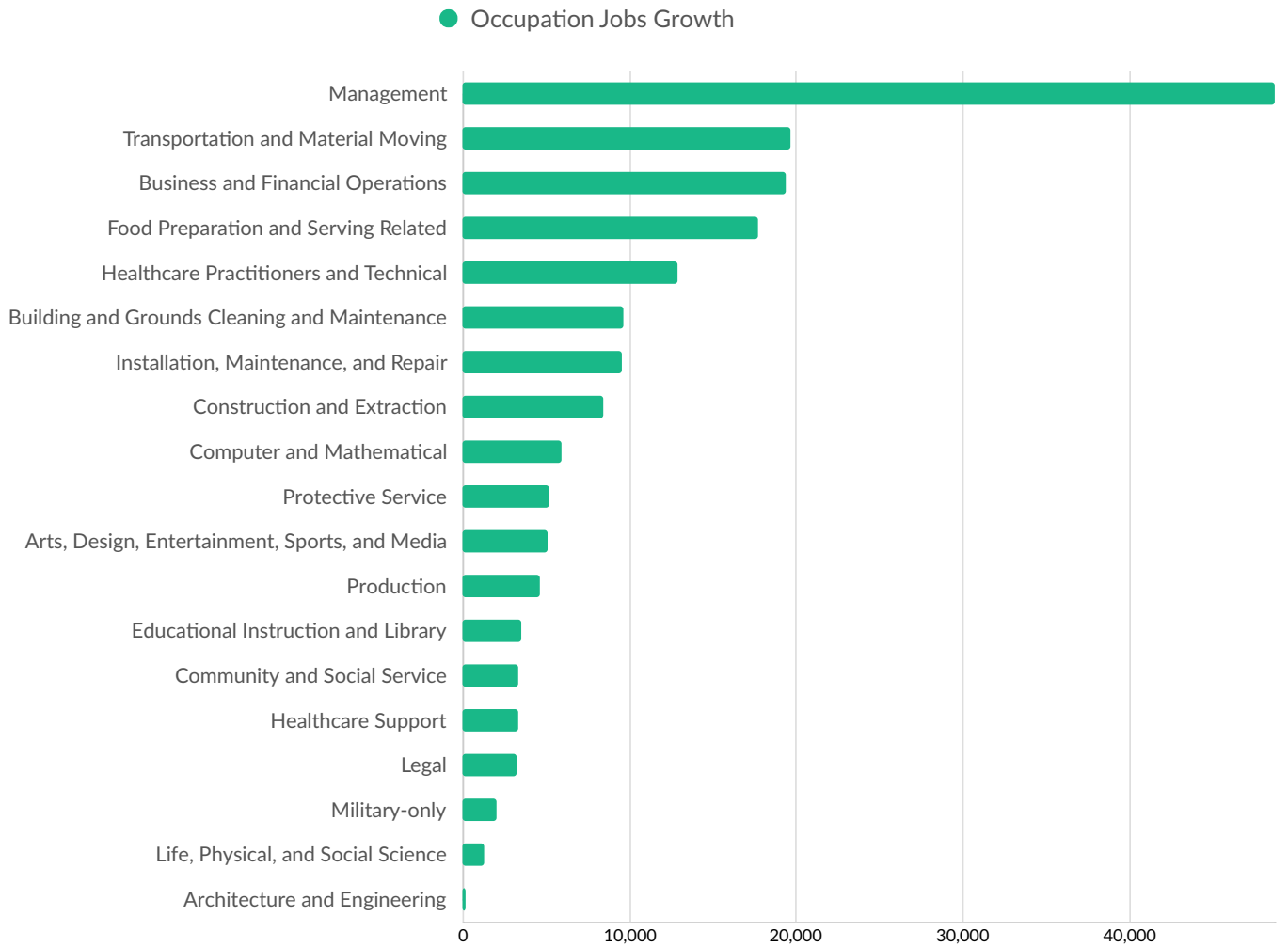


# Workforce Characteristics

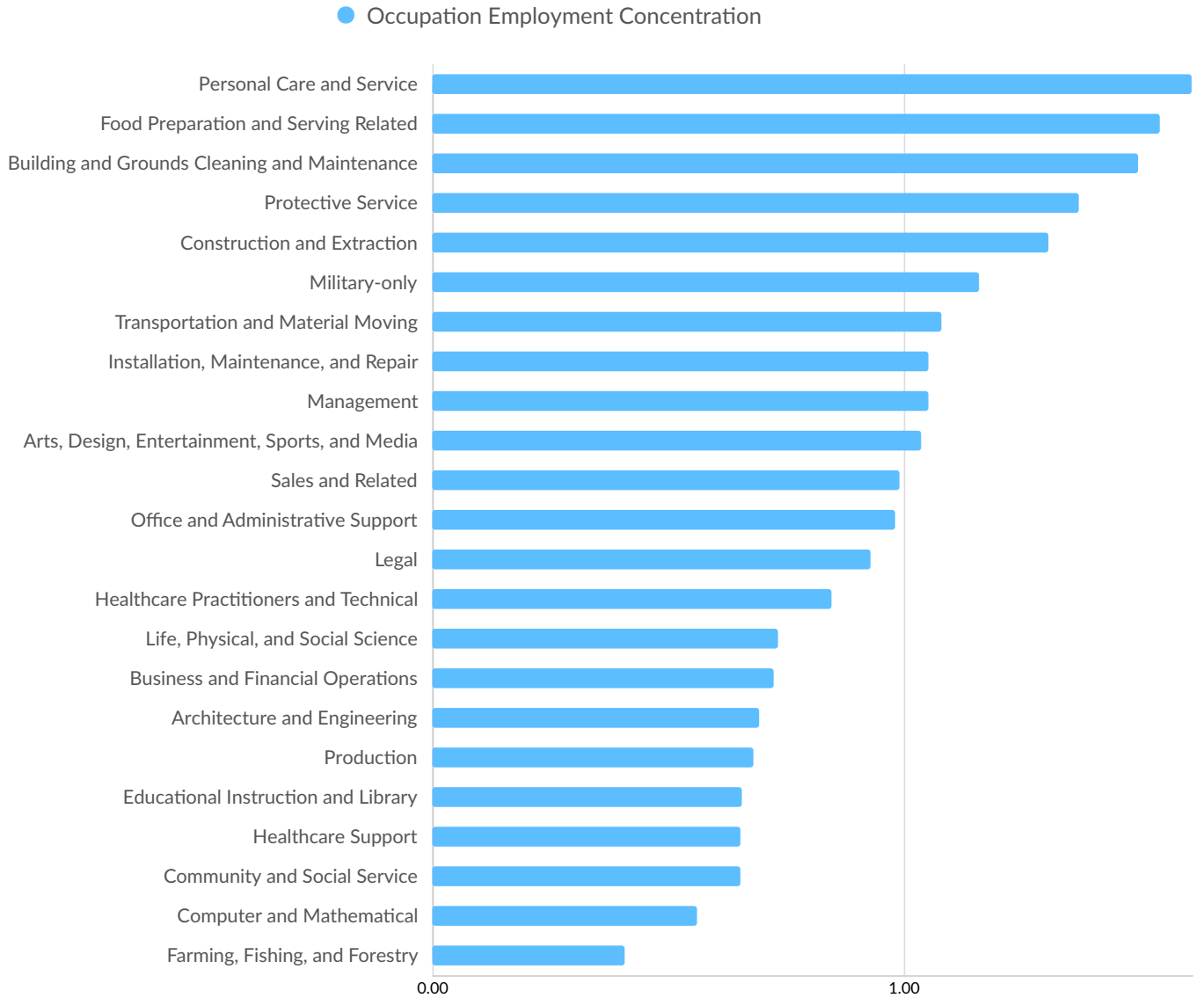
## Largest Occupations



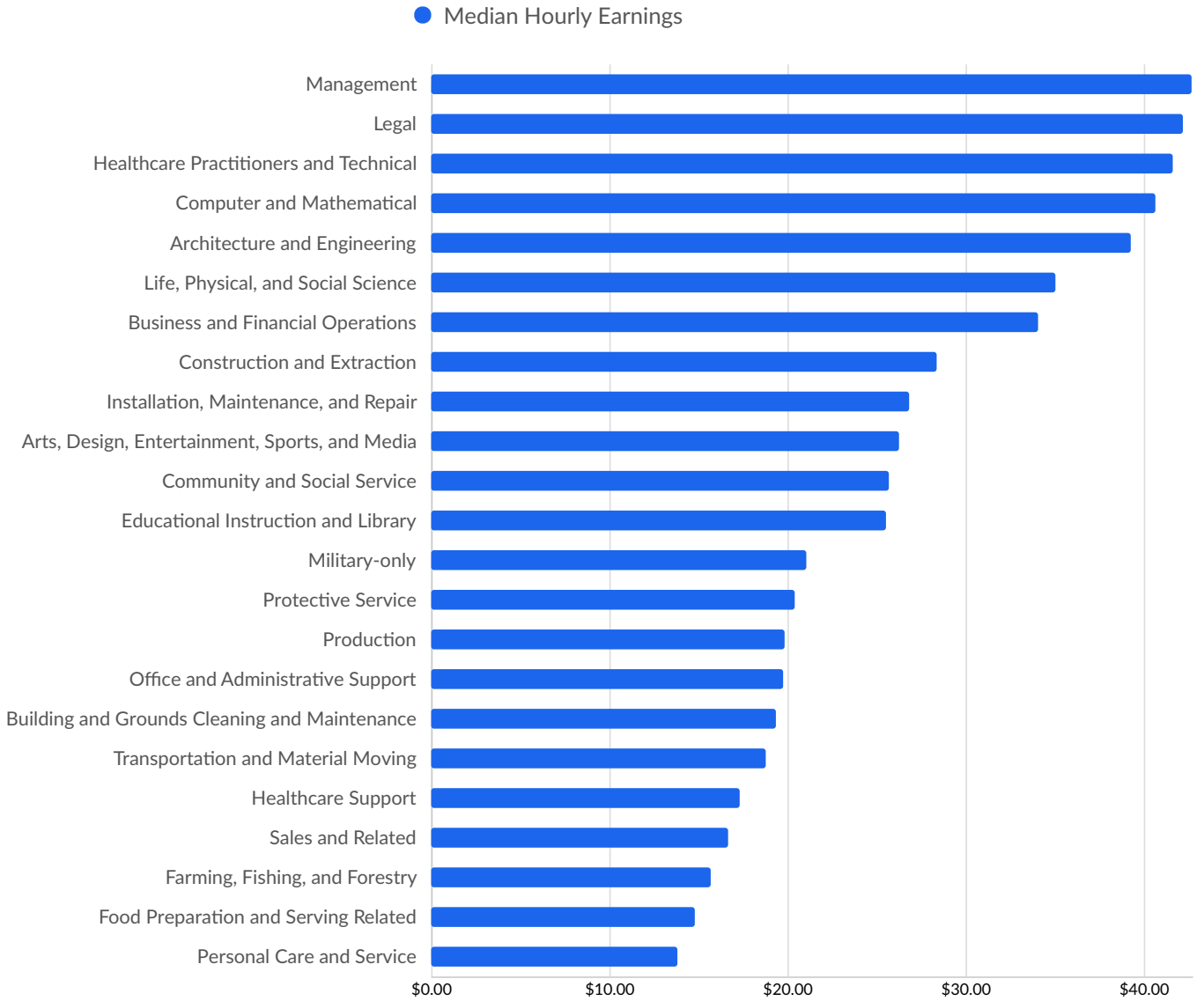
## Top Growing Occupations



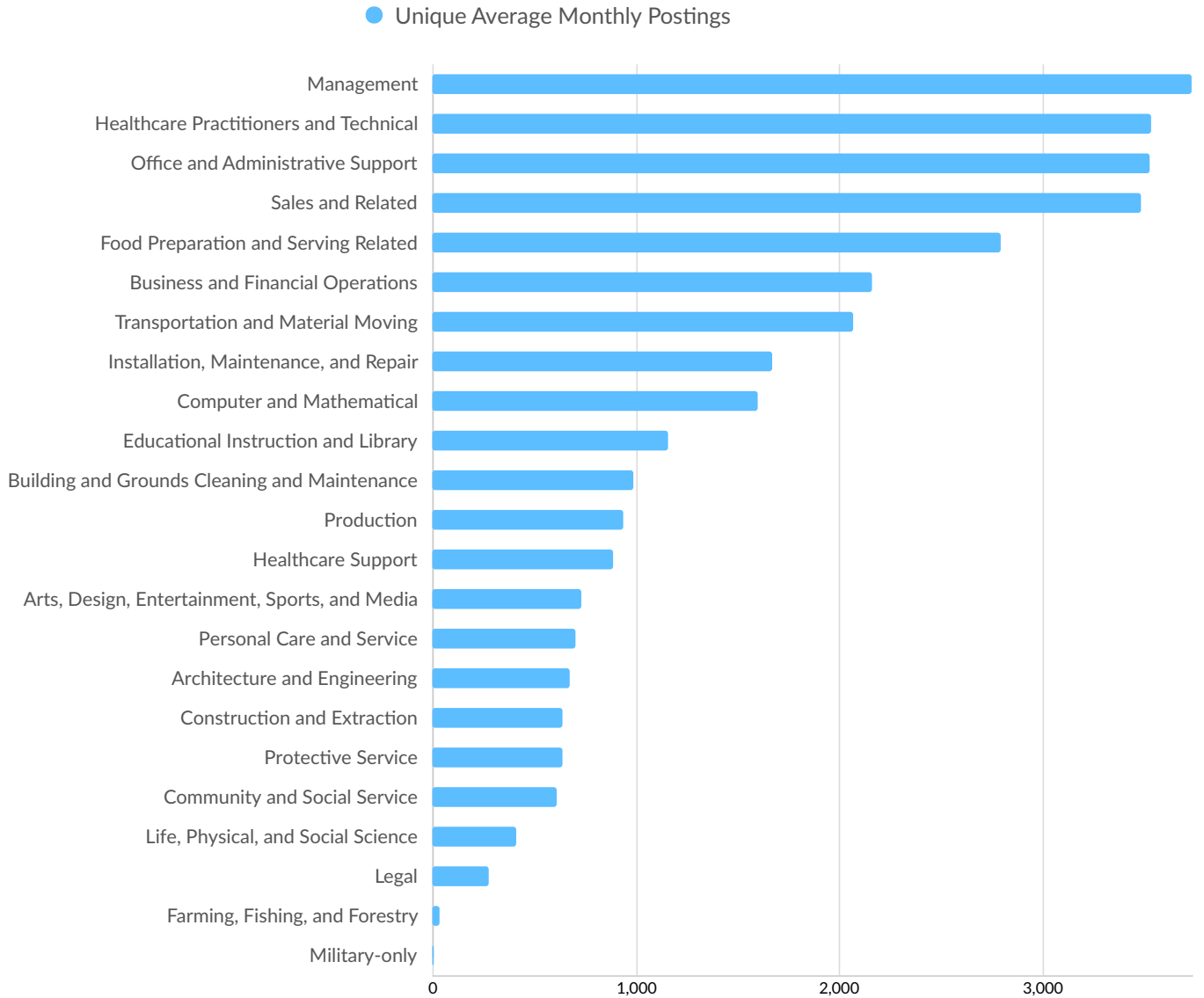
## Top Occupation Employment Concentration



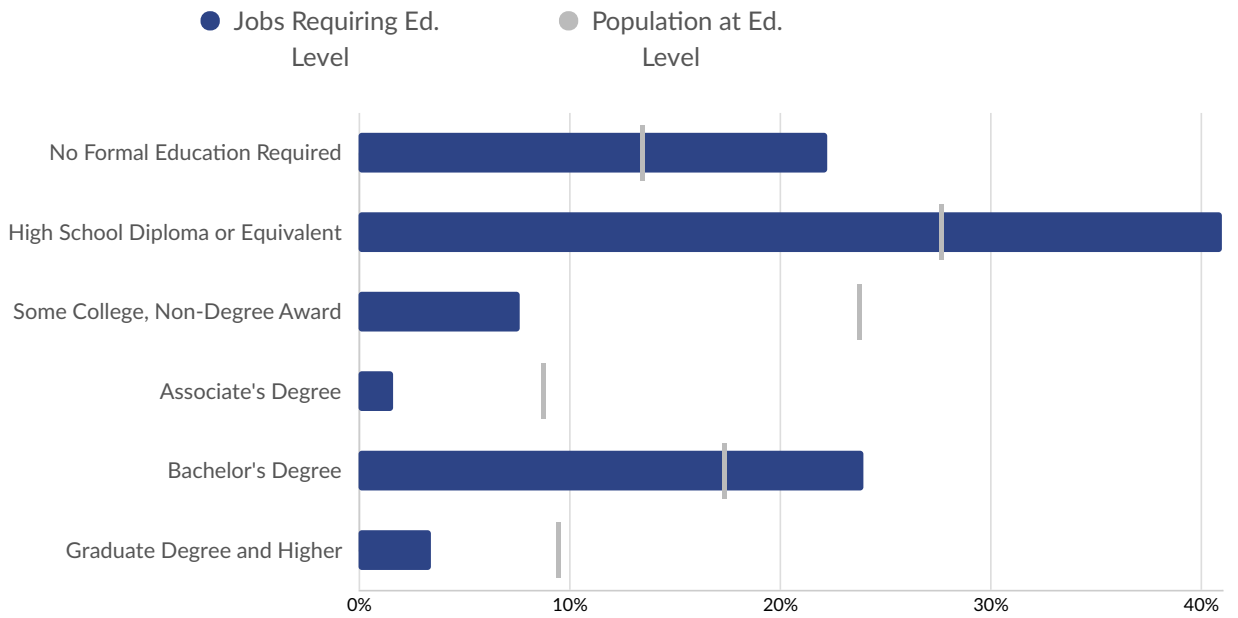
## Top Occupation Earnings



## Top Posted Occupations

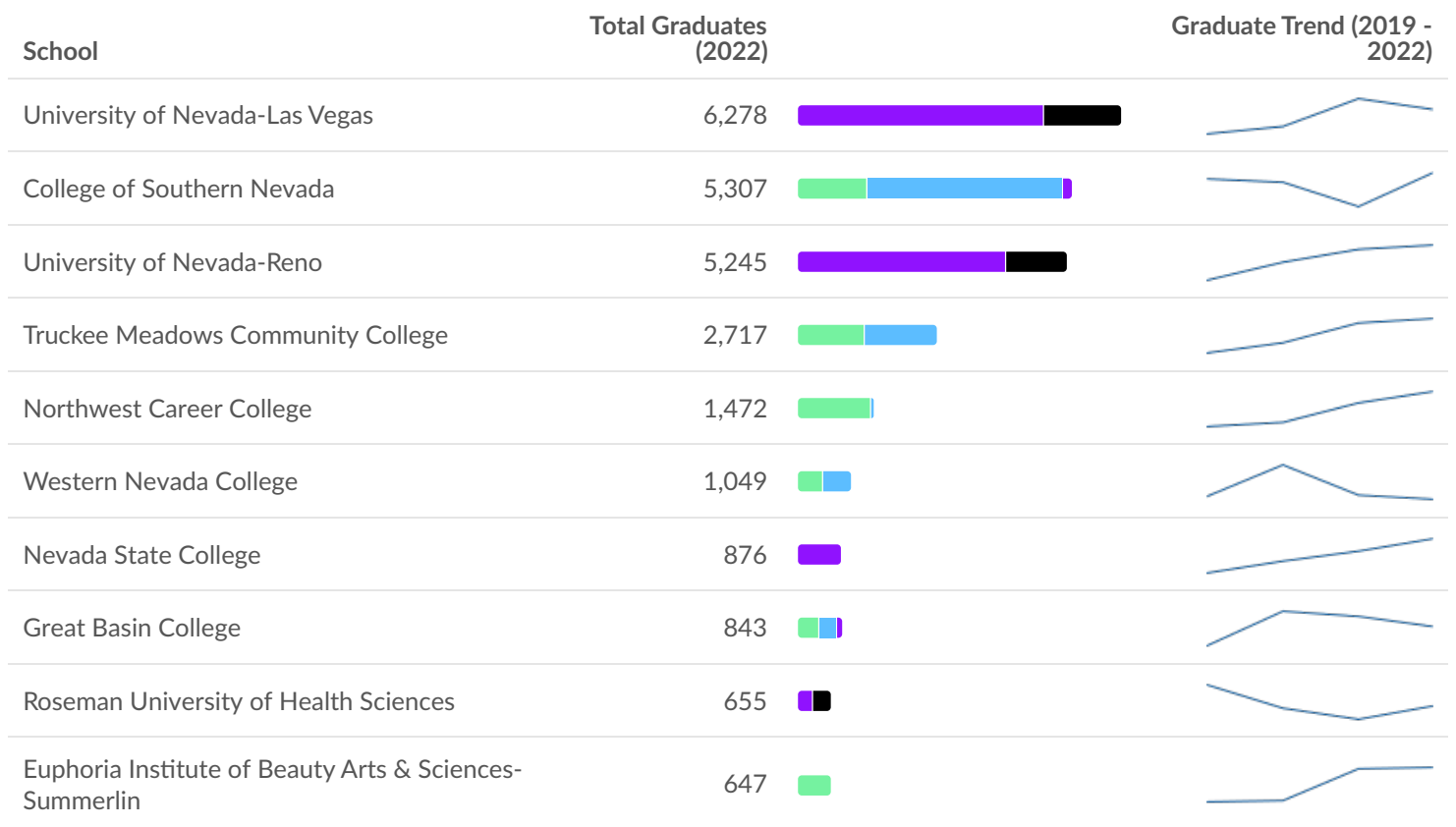


## Underemployment



## Educational Pipeline

In 2022, there were 30,686 graduates in Nevada. This pipeline has grown by 12% over the last 4 years. The highest share of these graduates come from "Registered Nursing/Registered Nurse" (Bachelor's), "Liberal Arts and Sciences/Liberal Studies" (Associate's), and "Medical/Clinical Assistant" (Certificate).



## In-Demand Skills

