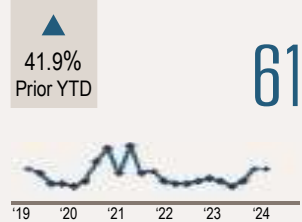


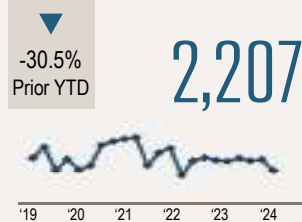
# QUARTERLY PERFORMANCE REPORT

February 6, 2025

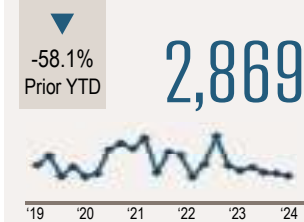
NUMBER OF ASSISTED COMPANIES  
2024 TOTAL



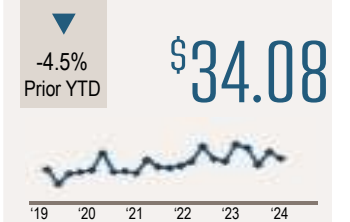
INITIAL JOBS FROM ASSISTED COMPANIES  
2024 TOTAL



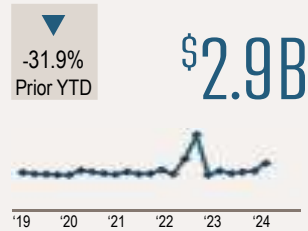
BUILD OUT JOBS FROM ASSISTED COMPANIES  
2024 TOTAL



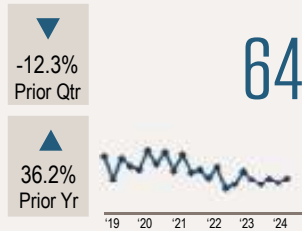
AVERAGE WAGE PAID BY ASSISTED COMPANIES  
2024 TOTAL



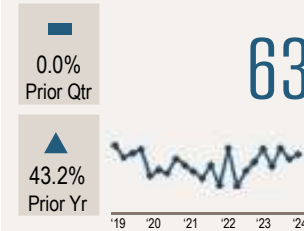
ASSISTED COMPANY INVESTMENTS  
2024 TOTAL



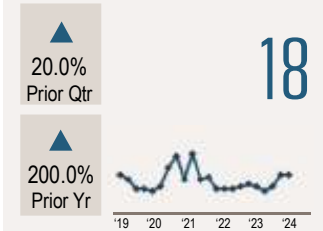
NUMBER OF LEADS  
Q4 2024



NUMBER OF PROSPECTS  
Q4 2024



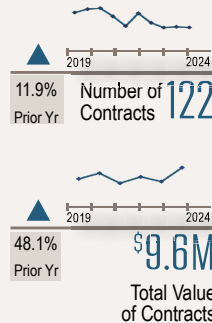
NUMBER OF ASSISTED WINS  
Q4 2024



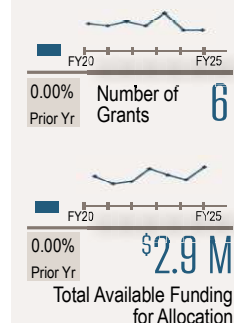
Assisted companies represent both abated and non-abated companies assisted in establishing or expanding business in Nevada.

DIVISIONS

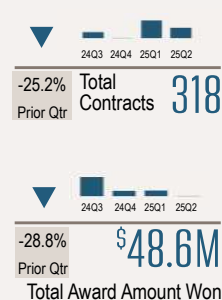
Jan-Jun 2024  
EMERGING SMALL BUSINESS PROGRAM



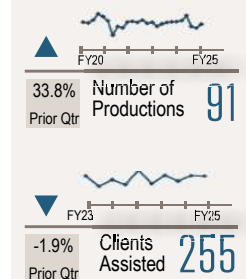
FY25  
RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS



Q2 FY25  
NEVADA APEX ACCELERATOR



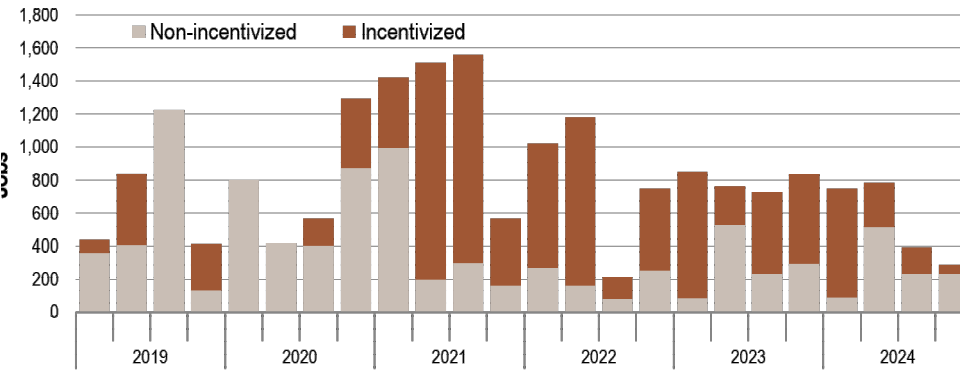
Q2 FY25  
NEVADA FILM OFFICE



### JOBS ANNOUNCED BY ASSISTED COMPANIES

In the fourth quarter of 2024, eighteen companies committed to adding 286 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 458 employees.

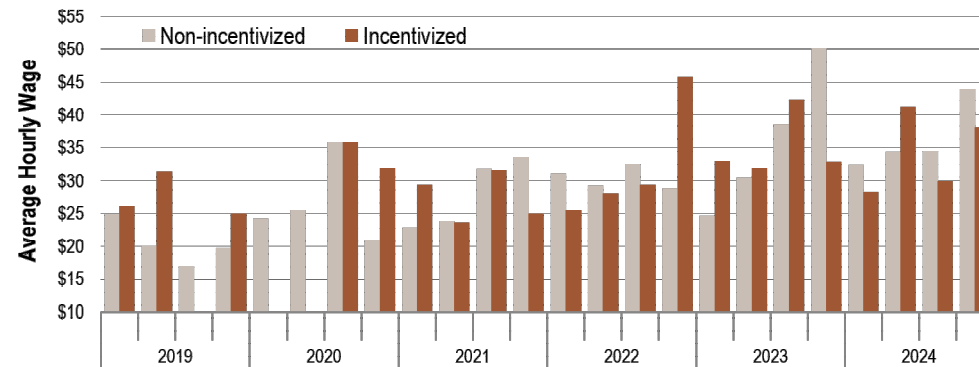
Of the 286 additional jobs, 52 were incentivized and 234 jobs were non-incentivized.



**286**  
Jobs Announced in the 4th Quarter

### WAGES PAID BY ASSISTED COMPANIES

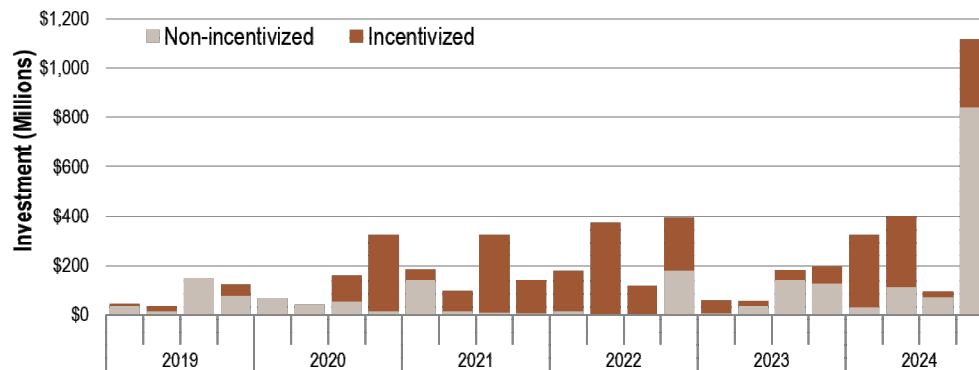
The average hourly wage paid by all assisted companies came in at \$42.76 in the fourth quarter of 2024, an increase of 31.3 percent from the \$32.56 reported the previous quarter.



**\$42.76**  
Weighted Average Hourly Wage

### CAPITAL INVESTMENT BY ASSISTED COMPANIES

Capital investment by assisted companies (excluding non-standard projects\*) totaled \$1.1 Billion in the fourth quarter, \$272 million of which is attributed to incentivized companies.

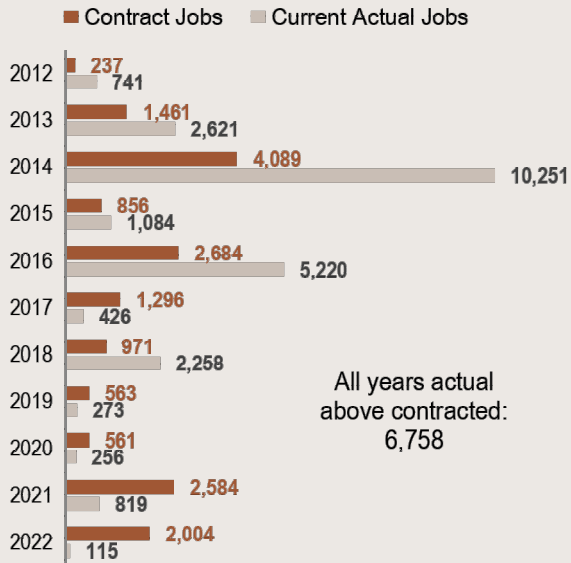


**\$1.1 B**  
Capital Investment from assisted companies (excluding non-standard)

*Note: This chart does not include investments from non-standard projects*

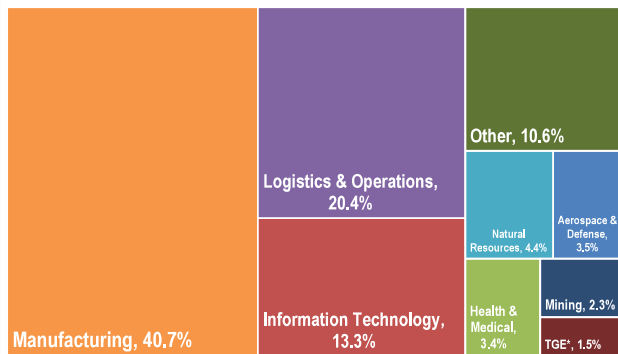
\*Non-standard projects include Aviation abatements, Data Center abatements, and abatements for large capital investment (\$1B or \$3.5B).

### 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.

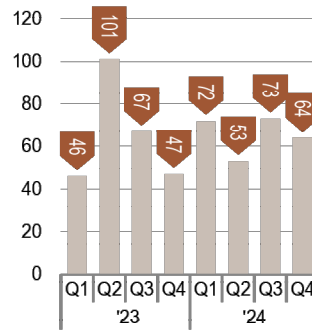
### ASSISTED COMPANY INDUSTRY MIX 2012-2024, BY NUMBER OF COMPANIES



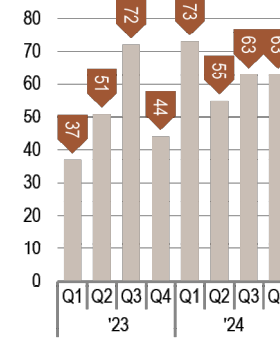
\*Tourism, Gaming, and Entertainment

### RECRUITMENT ACTIVITY: 2023Q1 - 2024Q4

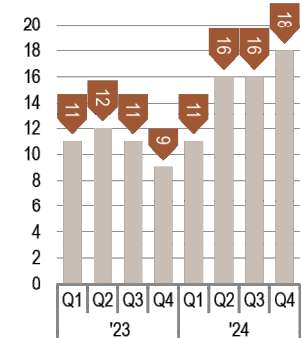
#### NEW LEADS



#### NEW PROSPECTS

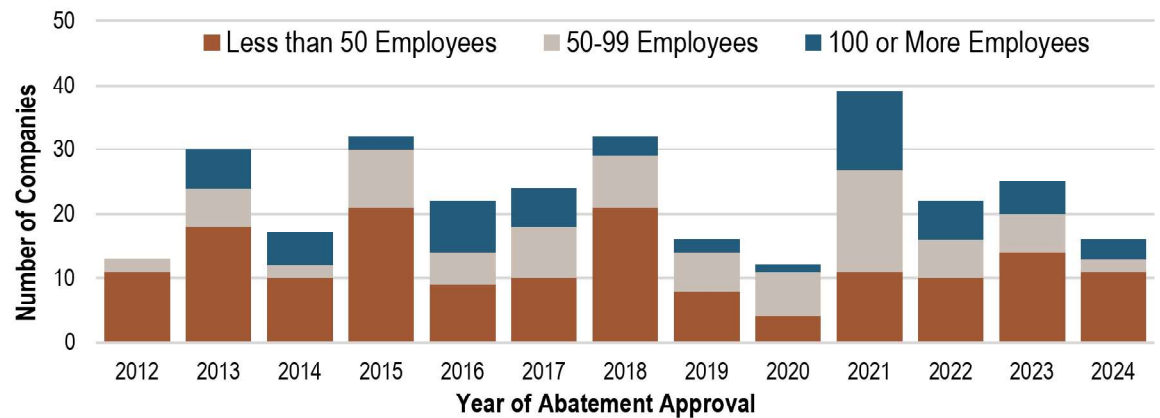


#### WINS



There were eighteen wins in the fourth quarter of 2024. This is slightly higher than the third quarter, and is up 200 percent when compared to the same quarter a year prior. New leads were down by 12.3 percent from last quarter and up 36.2 percent from the same quarter a year ago. Prospects remained flat from last quarter, but increased by 43.2 percent compared to the same quarter in 2023.

### ABATED COMPANIES BY SIZE CLASS

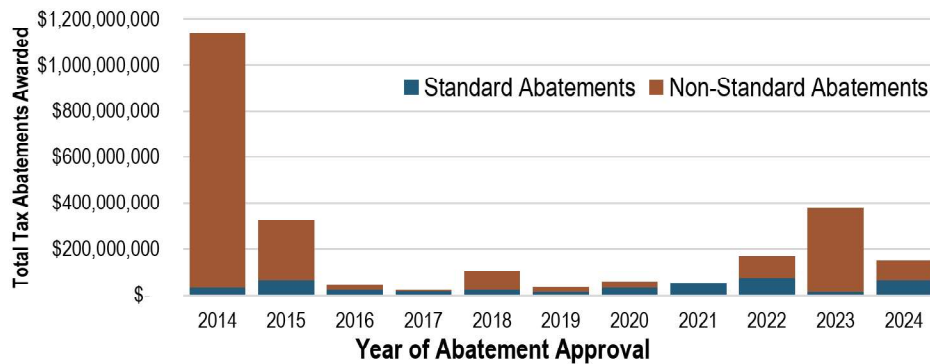


Of the 300 companies that have been abated since 2012 (across all abatement types, excluding withdrawn and noncompliant), 52.7 percent have had fewer than 50 employees within two years of operation. For the sixteen companies abated in 2024, eleven plan to have fewer than 50 employees in two years.

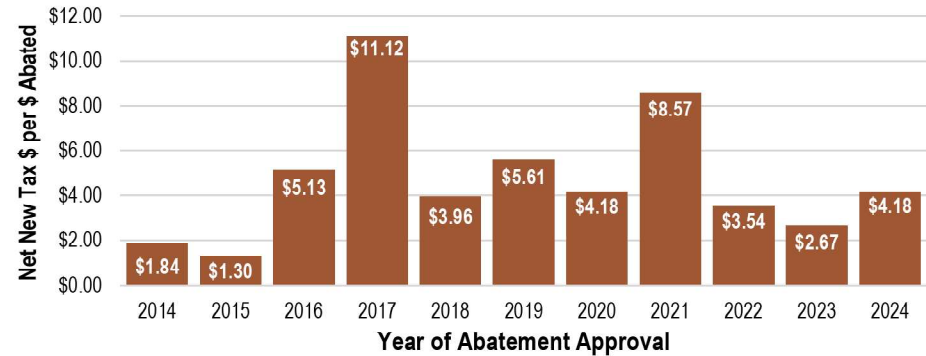
### ANNUAL ASSISTED COMPANY STATISTICS

YEAR	ALL COMPANIES					INCENTIVIZED COMPANIES							NON-INCENTIVIZED COMPANIES				
	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	TOTAL ABATEMENTS AWARDED	NEW TAXES OVER ABATEMENT LIFETIME	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT
2013	89	3,888	8,618	\$17.75	\$512,765,326	30	2,229	6,695	\$17.50	\$379,045,251	\$38,365,458	\$168,321,274	59	1,659	1,923	\$18.10	\$133,720,075
2014	82	6,038	12,519	\$21.95	\$11,903,334,408	17	4,361	10,113	\$22.92	\$11,659,589,832	\$1,138,346,595	\$2,090,793,994	65	1,677	2,406	\$19.43	\$243,744,576
2015	65	2,571	5,884	\$18.58	\$4,125,901,431	32	1,221	4,163	\$21.76	\$4,071,379,425	\$321,793,531	\$418,672,350	33	1,350	1,721	\$15.71	\$54,522,006
2016	49	3,775	5,731	\$16.91	\$541,486,207	22	2,899	4,042	\$17.33	\$519,661,707	\$41,851,201	\$214,782,991	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	\$20,353,633	\$226,398,672	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	\$99,193,149	\$393,030,425	39	1,840	2,796	\$27.76	\$326,330,902
2019	53	2,945	4,760	\$21.73	\$693,061,706	16	819	1,521	\$28.79	\$412,909,706	\$31,745,048	\$178,058,328	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	\$58,874,904	\$245,891,308	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	\$52,706,572	\$451,450,200	38	1,664	3,077	\$25.69	\$172,357,945
2022	45	3,112	6,272	\$30.51	\$2,207,676,060	22	2,337	4,929	\$30.65	\$2,009,563,882	\$169,792,969	\$600,965,519	23	775	1,343	\$30.10	\$198,112,178
2023	43	3,175	6,847	\$35.69	\$4,327,985,969	25	2,024	5,208	\$35.10	\$4,021,693,969	\$375,369,832	\$1,003,725,669	18	1,151	1,639	\$36.73	\$306,292,000
2024	61	2,207	2,869	\$34.08	\$2,948,474,020	16	1,133	1,457	\$32.01	\$1,889,602,832	\$149,982,081	\$626,252,901	45	1,074	1,412	\$36.27	\$1,058,871,188
Total	811	45,827	83,192	\$23.99	\$32,217,455,356	301	24,919	52,962	\$25.30	\$29,054,929,593	\$2,498,374,973	\$6,618,343,631	510	20,908	30,230	\$22.42	\$3,162,525,763

### TOTAL TAX ABATEMENTS APPROVED, BY YEAR

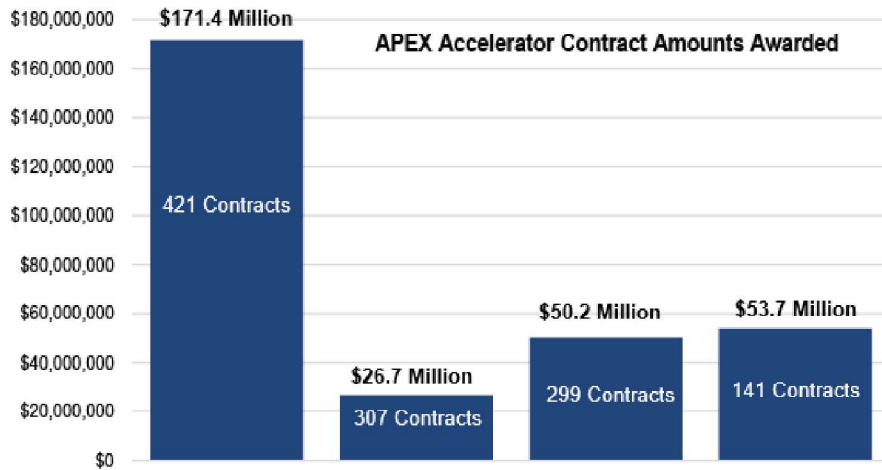


### FISCAL RETURN ON INVESTMENT OF ABATEMENTS



For the past ten years, the fiscal Return on Investment is 265%, meaning for every dollar abated the State and local governments receive \$2.65 in new taxes over the life of the abatements.

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

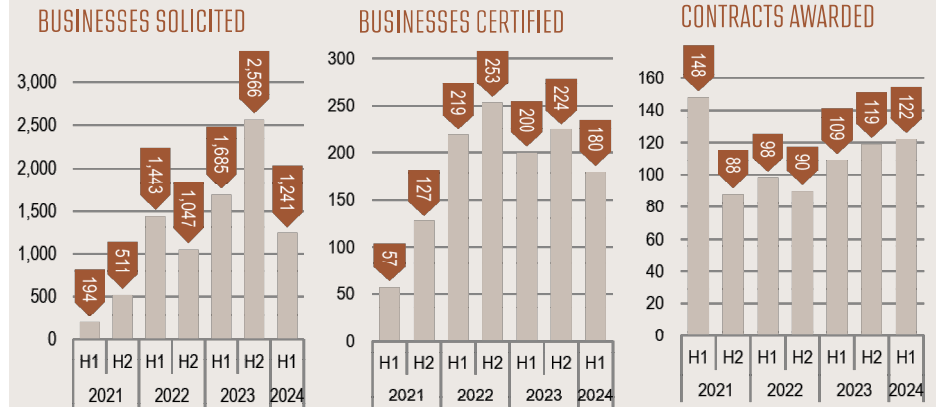


### NEVADA APEX ACCELERATOR OVERVIEW

- » During the last quarter of FY24 and the first quarter of FY25, APEX Accelerator began operating under their renewed operating agreement with the Department of Defense - Pentagon. This marks the fourth reporting period since performance measurements have changed.
- » From July through October 2024 the NV APEX Accelerator was successful in assisting NV small businesses in getting 318 Contracts amounting to \$48.6 million. This is a decrease to the number of contracts and amount of awards by 25.2% and 28.8% respectively, when compared to the prior reporting period. Average Contract is \$152,955.
- » Small Disadvantaged Businesses (SDB) received 157 contracts for \$32.8 million.
- » Historically Under-utilized Business Zones (HUBZones) received 121 government contracts for \$13.1 million.
- » Service-Disabled Veteran-Owned Small Businesses (SDVOSB) received 3 government contracts for \$107,116.

Women Owned Small Businesses (WOSB) received 37 contracts for \$53.6 million.

## EMERGING SMALL BUSINESS PROGRAM



	BUSINESSES CERTIFIED	BUSINESSES SOLICITED	CONTRACTS NUMBER	CONTRACTS AMOUNT	CONTRACTS AVERAGE
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	90	\$6,334,541	\$70,384
January – June 2023	200	1,685	109	\$6,476,987	\$59,422
July – December 2023	224	2,566	119	\$8,003,395	\$67,255
January – June 2024	180	1,241	122	\$9,591,909	\$78,622

### EMERGING SMALL BUSINESS PROGRAM OVERVIEW

- » The number of Emerging Small Businesses (ESB's) certified in the first half of calendar year 2024 declined by ten percent from the same period last year, and decreased by 19.6 percent when compared to the second half of the 2023. The total number of ESBs that have been certified since 2014 now stands at 2,933.
- » The average contract amount in the first half of 2024 was \$78,622; up 16.9 percent from the second half of 2023 and up 32.3 percent from the same time period last year.

NEVADA FILM OFFICE

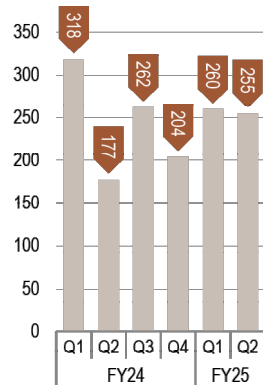
NEVADA FILM OFFICE ANNUAL PRODUCTION REVENUE\*

FISCAL YEAR	NUMBER OF PRODUCTIONS	REVENUE*
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	378	\$90,708,287
2024	440	\$55,104,973
2025 YTD	159	\$23,628,485

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

ASSISTED CLIENTS AND COMPANIES

CLIENTS ASSISTED



In the second quarter of Fiscal Year 2025, the Nevada Film Office has fielded questions from 255 clients, 1.9 percent less clients than last quarter.

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

SIGNIFICANT PROJECTS\* FY2025 Q2

PROJECT	PROJECT TYPE
APEX	Feature Film
MvG3	Feature Film Ind.
Untitled Las Vegas Reno Series	Reality
Wrestlemania 41 Launch	Commercial
Pain into Champagne	Documentary
Avalere Health	Commercial
Dog Job CO-37407	Commercial
HG2	Feature Film
Shriners Children's Open	TV Series
Power Plus MY25	Commercial

\* Each of the projects contributed at least \$200,000 in local production expenditures.

NEVADA FILM OFFICE QUARTERLY HIGHLIGHTS

- » The Office is hosting the next panel in their informative workshop series in February on navigating indie filmmaking. The topics include producing, directing and distribution.
- » Director Kim Spurgeon and Deputy Director Danette Tull were both appointed to the executive board of the newly formed ACE Chamber, promoting the arts, creative and entertainment industries. Danette serves as the board's co-vice president.

COMMUNITY DEVELOPMENT BLOCK GRANTS

RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS BY PROGRAM YEAR

PROGRAM YEAR	NUMBER OF GRANTS	TOTAL ALLOCATION*	AVERAGE GRANT AWARD	PERCENT ECONOMIC DEVELOPMENT
2017	13	\$2,803,961	\$234,183	69%
2018	9	\$2,621,876	\$340,213	70%
2019	8	\$2,666,348	\$334,641	91%
2020	10	\$2,793,254	\$279,325	97%
2021	8	\$2,884,733	\$426,406	79%
2022	14	\$2,735,797	\$223,011	64%
2023	6	\$2,895,399	\$482,567	68%
2024	6	\$2,898,567	\$581,283	76%

RURAL GRANT PROGRESS, FY2025\*

- » During the fourth quarter (October, November, December), \$1,783,244 was paid to 7 communities
- » CDBG staff close 2 grants this period.
- » There are currently 22 open grants. For the standard CDBG program, there is one grant from 2021, 7 grants from 2022, 6 grants from 2023 and 6 grants from 2024. For the CDBG-CV program, there are two open grants from 2020.

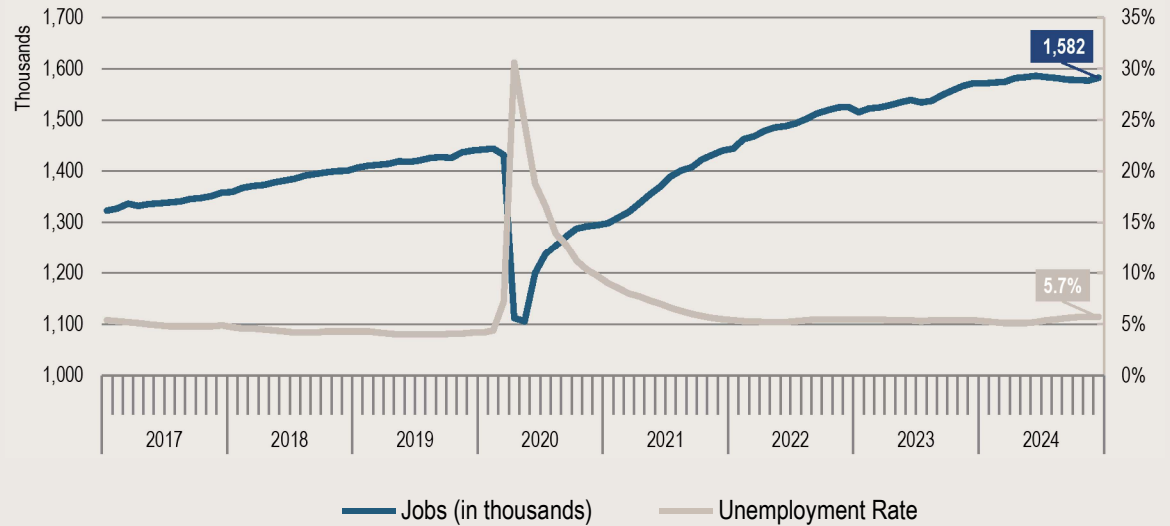
Notes: Federal Program Year 2024 corresponds to State Fiscal Year 2025 (July 2024 through June 2025). Total Allocation includes HUD allocation as well as recaptured funds from previous years.



### NEVADA JOBS AND UNEMPLOYMENT

As of December 2024 Nevada employment stands at 1,582,400 jobs, a gain of 0.7 percent from the prior year. The most recent figures represent an increase of 138,200 jobs over the pre-pandemic high. Nationally, employment grew just 1.4 percent over the year in December.

Nevada's unemployment rate is 5.7 percent as of December, unchanged from the prior month. The rising labor force participation rate suggests that more Nevadans are returning to the workforce, and Nevada continues to see steady job growth, led by Southern Nevada. However, job growth is slowing on account of higher costs causing employers to slow their pace of hiring.



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

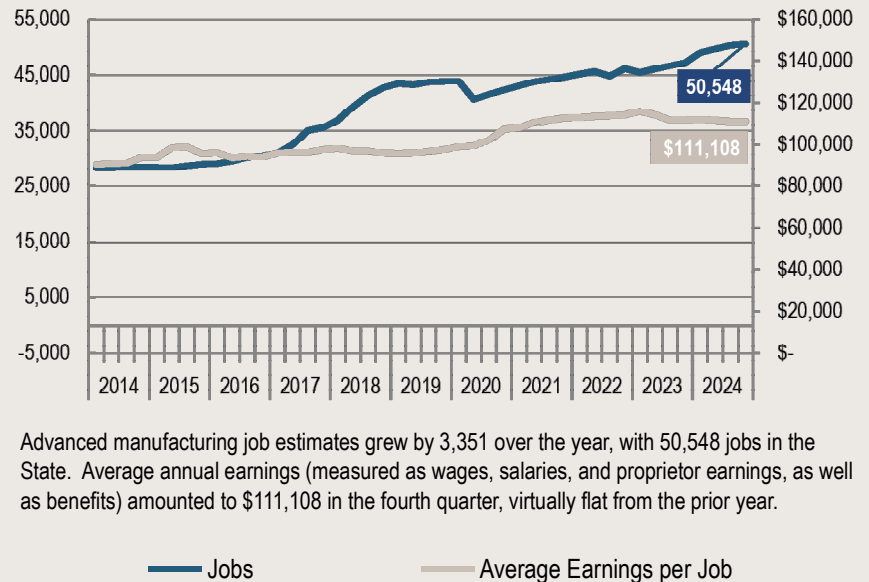
December 2024 marks 1 year into the updated 5-Year Comprehensive Economic Development Strategy, titled "Realizing Nevada's Electric, Innovative, and Connected Future". Together with this report, GOED worked with SRI International's Center for Innovation Strategy and Policy to develop updated strategic industry sectors to take Nevada into the future.

Among these are five primary economic development strategic sectors, including appendices of two additional sub-sectors of Healthcare and Water Technologies.

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

For complete review of updates, visit <https://goed.nv.gov/newsroom/state-plans>

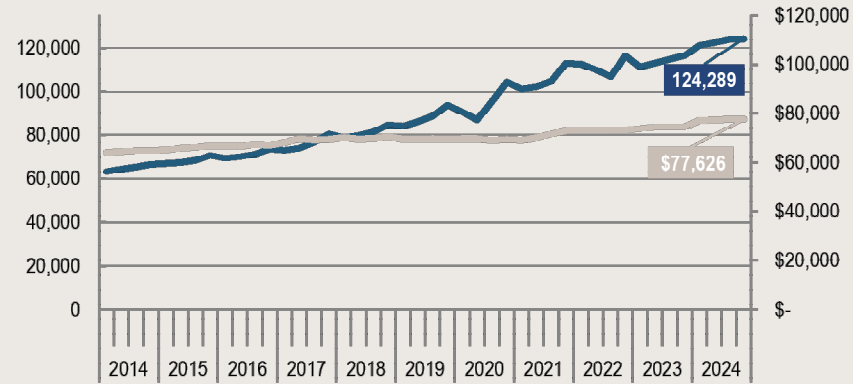
### ADVANCED MANUFACTURING



Advanced manufacturing job estimates grew by 3,351 over the year, with 50,548 jobs in the State. Average annual earnings (measured as wages, salaries, and proprietor earnings, as well as benefits) amounted to \$111,108 in the fourth quarter, virtually flat from the prior year.

Current industry data are derived from Lightcast's 2024:Q4 estimates. Industry groups are customized and do not equate to Federally-aggregated sectors.

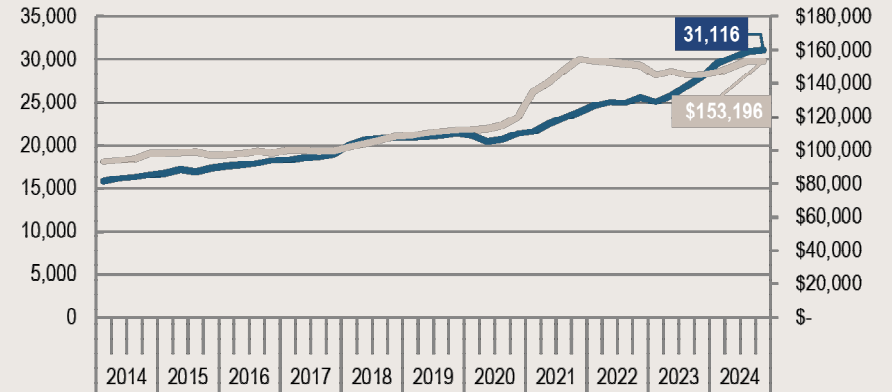
### TRANSPORTATION & LOGISTICS



Nevada's transportation and logistics sector grew by 7,793 jobs over the year for a total employment count of 124,289 in the sector. Average annual earnings in this sector increased by 4.1 percent over the year to reach \$77,626.

— Jobs

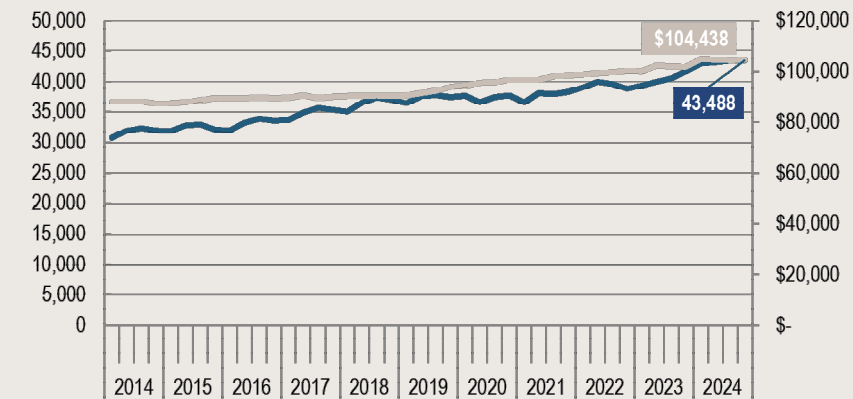
### INFORMATION TECHNOLOGY



The information technology sector added 3,131 jobs over the year (a gain of 11.19percent) and 773 jobs from the prior quarter, for total employment of 31,116 in the fourth quarter. Average annual earnings were up 5.29 percent over the year and still remain higher than other target sectors, at \$153,196

— Average Earnings per Job

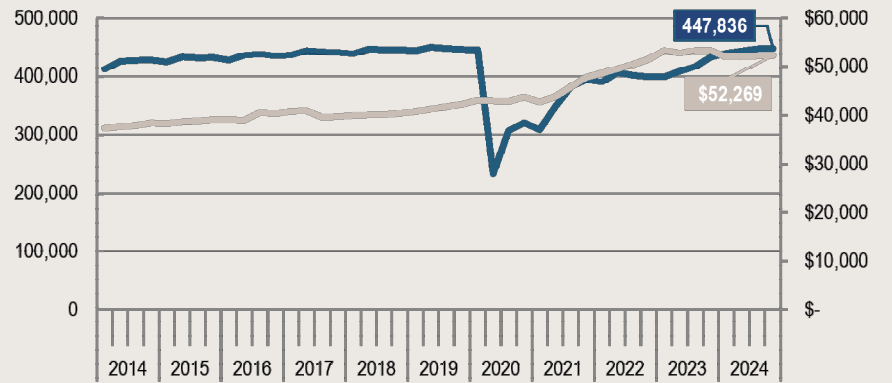
### NATURAL RESOURCES & TECHNOLOGY



Nevada's natural resources and technology sector added 1,796 jobs over the year to reach 43,488 jobs statewide. That is an increase of 4.31 percent year over year. Average annual earnings were up 2.55 percent over the year and flat when compared to prior quarter at \$104,438.

— Jobs

### HOSPITALITY, TOURISM, SPORTS, & CREATIVE INDUSTRIES



Employment across hospitality, tourism, sports and creative industries added 15,280 jobs over the year totalling 447,836 jobs. This is up 3.53 percent from last year and virtually flat from the prior quarter. Average annual earnings came in at \$52,269.

— Average Earnings per Job