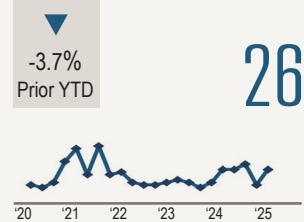


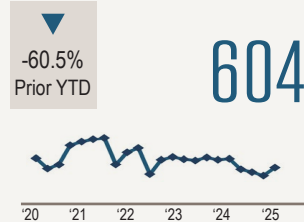
# QUARTERLY PERFORMANCE REPORT

August 7, 2025

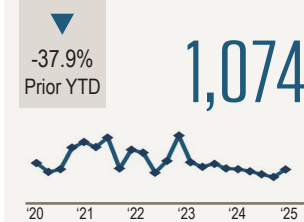
NUMBER OF  
ASSISTED COMPANIES  
2025 YTD



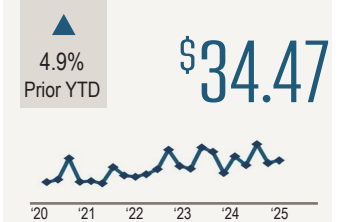
INITIAL JOBS FROM  
ASSISTED COMPANIES  
2025 YTD



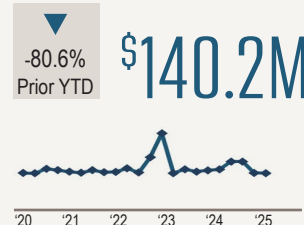
BUILD OUT JOBS FROM  
ASSISTED COMPANIES  
2025 YTD



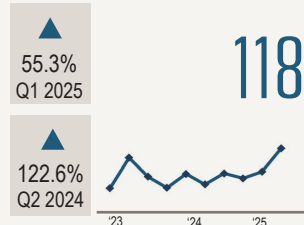
AVERAGE WAGE PAID BY  
ASSISTED COMPANIES  
2025 YTD



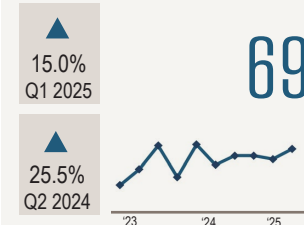
ASSISTED COMPANY  
INVESTMENTS  
2025 YTD



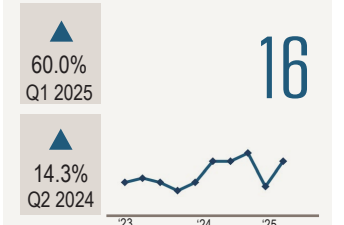
NUMBER OF LEADS  
Q2 2025



NUMBER OF PROSPECTS  
Q2 2025



NUMBER OF ASSISTED  
WINS  
Q2 2025



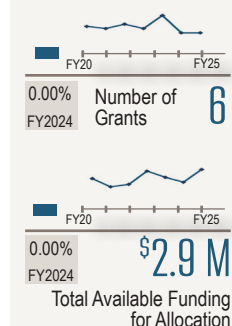
Assisted companies represent both abated and non-abated companies assisted in establishing or expanding business in Nevada.

DIVISIONS

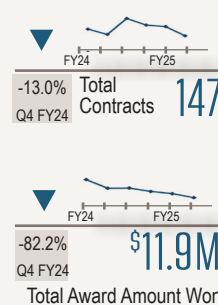
H1 2024 (Jan-Jun)  
EMERGING  
SMALL BUSINESS  
PROGRAM



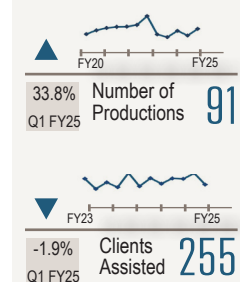
»  
RURAL  
COMMUNITY  
DEVELOPMENT  
BLOCK GRANTS



Q4 FY25  
NEVADA  
APEX  
ACCELERATOR



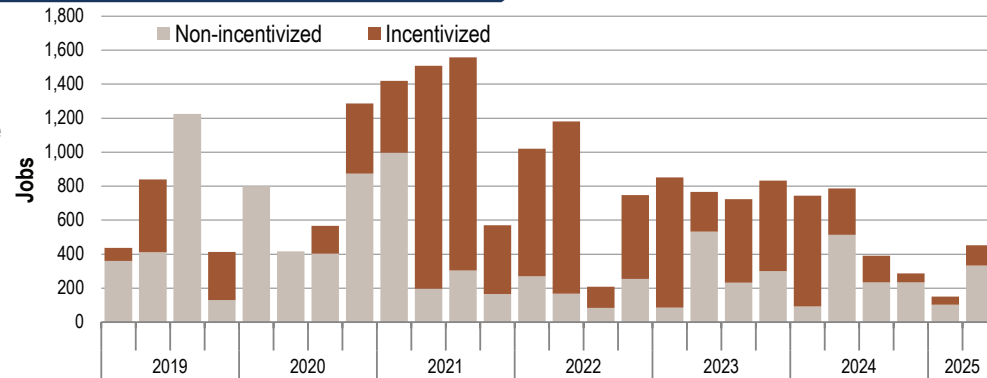
Q2 FY25  
NEVADA  
FILM OFFICE



## JOBS ANNOUNCED BY ASSISTED COMPANIES

In the second quarter of 2025, sixteen companies committed to adding 453 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 813 employees.

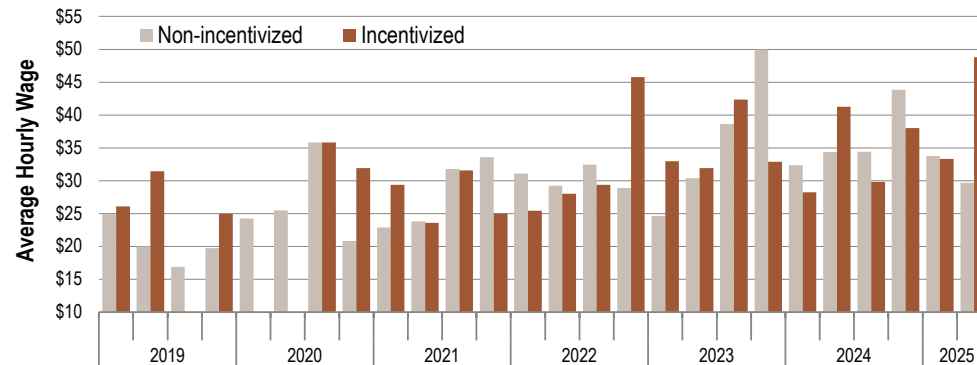
Of the 453 additional jobs, 120 were incentivized and 333 jobs were non-incentivized.



**453**  
Jobs Announced in the 2nd Quarter

## WAGES PAID BY ASSISTED COMPANIES

The average hourly wage paid by all assisted companies came in at \$34.76 in the second quarter of 2025, an increase of 3.4 percent from the \$32.85 reported the previous quarter.

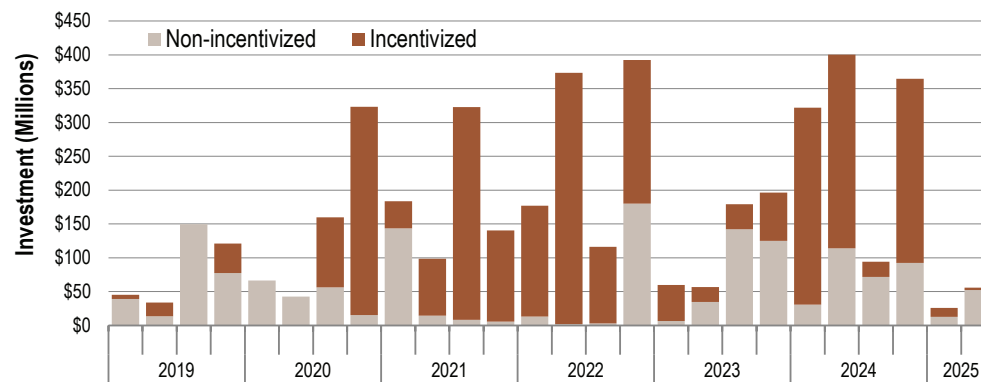


**\$34.76**  
Weighted Average Hourly Wage

## CAPITAL INVESTMENT BY ASSISTED COMPANIES

Capital investment by assisted companies (excluding non-standard projects\*) totaled \$55.9 Million in the second quarter, which represents a 33.6 percent decrease from the prior quarter.

All incentivized companies with investments in the second quarter of 2025 were standard abatements.



**\$55.9M**  
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).

## QUARTERLY WIN BREAKDOWN

	» 2025 Q2					» 2025 YTD				
» Industry	» Company Count	» 2-yr Jobs	» 5-yr jobs	» Weighted Avg Wage	» Capital Investment	» Company Count	» 2-yr Jobs	» 5-yr jobs	» Weighted Avg Wage	» Capital Investment
» Aerospace and Defense	» -	» -	» -	» \$-	» \$-	» 0	» 0	» -	» \$-	» \$-
» Information Technology	» 1	» 60	» 150	» \$58.00	» \$1,000,000	» 5	» 91	» 191	» \$52.79	» \$60,130,000
» Logistics & Operations	» 6	» 128	» 274	» \$36.93	» \$11,975,418	» 7	» 138	» 324	» \$36.57	» \$21,975,418
» Manufacturing	» 2	» 150	» 250	» \$27.67	» \$14,000,000	» 5	» 256	» 414	» \$29.14	» \$29,112,300
» Mining	» 1	» 50	» 50	» \$30.00	» \$15,000,000	» 1	» 50	» 50	» \$30.00	» \$15,000,000
» Tourism, Gaming, Entertainment.	» -	» -	» -	» \$-	» \$-	» 0	» 0	» -	» \$-	» \$-
» Natural Resources	» -	» -	» -	» \$-	» \$-	» 0	» 0	» -	» \$-	» \$-
» Service	» 6	» 65	» 89	» \$29.05	» \$13,983,000	» 8	» 69	» 95	» \$29.11	» \$14,003,800
» Total	» 16	» 453	» 813	» \$34.76	» \$55,958,418	» 26	» 604	» 1,074	» \$34.47	» \$140,221,518

## QUARTERLY SITE VISITS

Companies looking to relocate to Nevada make up 80-90% of the leads/prospects. The other 10-20% are expansions. Regional Development Authorities (RDAs) reported 26 physical site visits for the second quarter of 2025, an increase from 18 site visits the in the first quarter. Some of the more notable site visits include:

Churchill Fallon Economic Development (CFED)

Data Center investigating sites in the Churchill-Hazen Industrial Park (CHIP)

Housing Developer looking at workforce housing feasibility

Economic Development Authority of Western Nevada (EDAWN)

Company specializing in traffic efficiencies and improved infrastructure and general transportation technologies looking to operate in Reno

3 Pitch Mayhem finalists starting up in Northern Nevada. One secured location and one from Canada narrowing down site location in Reno

Engineering firm looking to relocate to Nevada. Very large operating equipment and development looking for suitable land

**QUARTERLY SITE VISITS (CONT')**

»

**Northern Nevada Regional Development Authority (NNRDA)**

Global chemicals and materials company specializing in railway transportation and infrastructure development looking to relocate to Elko

**Southwest Central Regional Economic Development Authority (SWCREDA)**

Electrical and construction supply wholesaler looking for suitable sites in Pahrump

**Las Vegas Global Economic Alliance (LVGEA)**

Energy Management Systems company looking to establish west coast location for national expansion. Narrowing sites in Clark County

IT Services company looking to relocate to Las Vegas

Long-duration energy storage company from Canada looking to open US operations in unincorporated Clark County

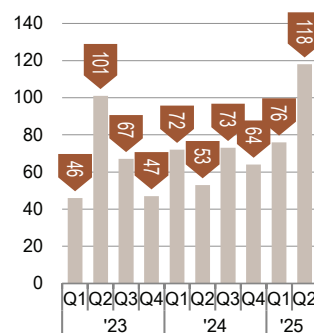
**LOST PROJECTS**

It can often be difficult to find out why a company opted not to choose Nevada. Once a company decides to relocate or expand elsewhere, it is not uncommon for them to simply cease communication; however, our RDAs do their best to uncover the reasons or hurdles Nevada faces when it comes to these lost projects.

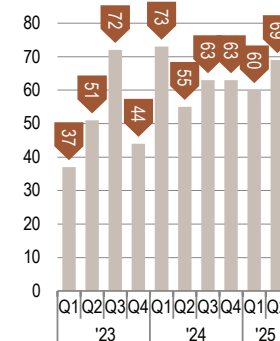
- Company lost due to heavy operating water requirements. No suitable sites with adequate water were found.
- Lost client in Las Vegas. They chose Phoenix.
- Lost client in Las Vegas. Chose to stay in San Diego, CA due to uncertainty nationally.
- Company lost due to PFMLA requirements associated with tax incentives.
- Lack of available sites that could satisfy FDA requirements. All suitable sites were too expensive.
- Packaging manufacturer decided to expand operations in Kentucky instead of relocating to Northern Nevada.
- Difficult working with local municipalities. Company felt like local government attitude toward growth was not positive.
- Lost project due to utility rates.

### RECRUITMENT ACTIVITY: 2023Q1 – 2025Q2

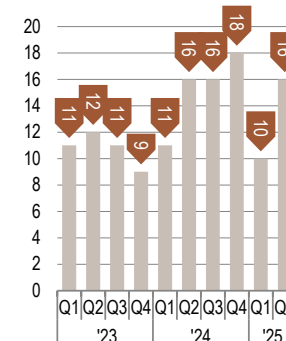
#### NEW LEADS



#### NEW PROSPECTS

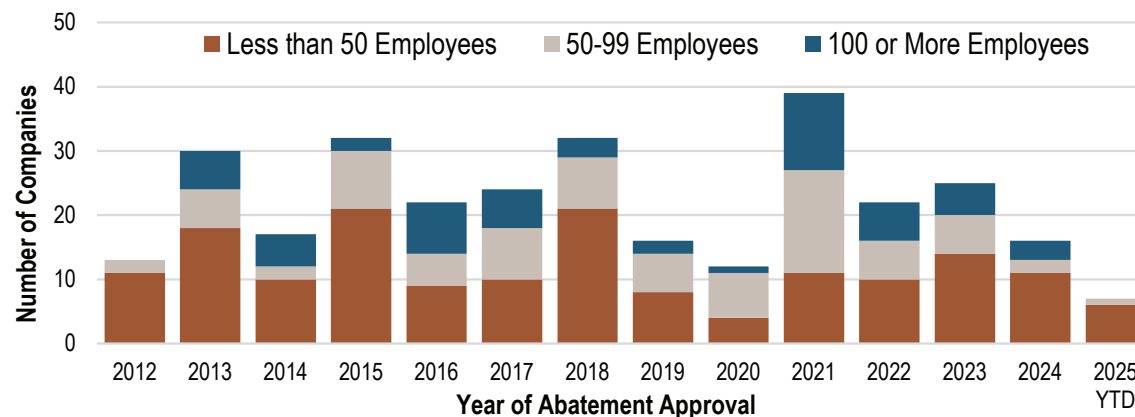


#### WINS



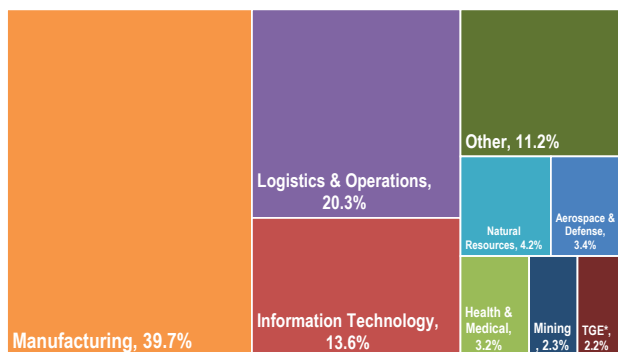
There were sixteen wins in the second quarter of 2025. This is sixty higher than the first quarter, and is up 14.3 percent when compared to the same quarter a year prior. New leads were up by 55.3 percent from last quarter and up 122.6 percent from the same quarter a year ago. Prospects were up 15.0 percent from last quarter, and increased by 25.5 percent compared to the same quarter in 2024.

### ABATED COMPANIES BY SIZE CLASS



Of the 306 companies that have been abated since 2012 (across all abatement types, excluding withdrawn and noncompliant), 53.4 percent have had fewer than 50 employees within two years of operation. For the seven companies abated so far in 2025, six plan to have fewer than 50 employees in two years and one plans to have between 50 and 99 employees.

### ASSISTED COMPANY INDUSTRY MIX 2012 – 2025, BY NUMBER OF COMPANIES

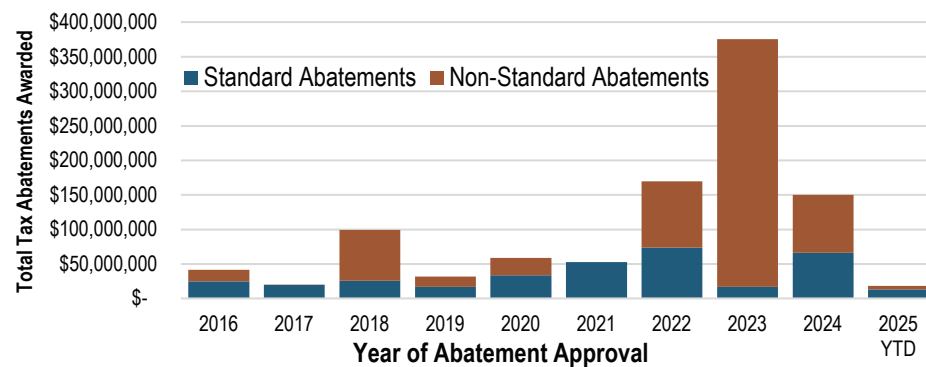


\*Tourism, Gaming, and Entertainment

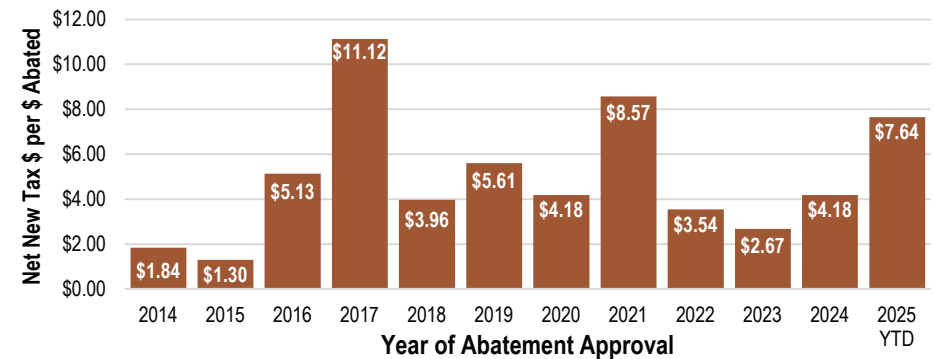
## ANNUAL ASSISTED COMPANY STATISTICS

ALL COMPANIES						INCENTIVIZED COMPANIES							NON-INCENTIVIZED COMPANIES				
YEAR	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
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	\$4,328,235,969	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	\$306,542,000
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	\$309,145,908
2025	26	604	1,074	\$34.47	\$140,221,518	7	168	360	\$44.38	\$75,459,218	\$6,983,890	\$59,959,032	19	436	714	\$30.65	\$64,762,300
Total	683	40,754	73,486	\$24.91	\$30,301,970,335	264	22,427	45,838	\$26.30	\$27,302,653,458	\$2,466,993,405	\$6,509,981,389	419	18,327	27,648	\$23.20	\$2,249,591,597

## TOTAL TAX ABATEMENTS APPROVED, BY YEAR



## FISCAL RETURN ON INVESTMENT OF ABATEMENTS

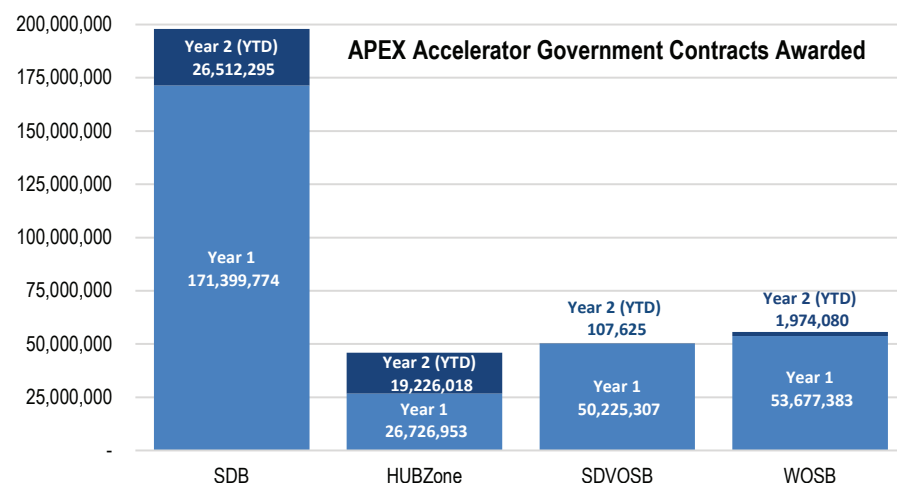


Note: These tables and charts exclude withdrawn and noncompliant companies. Above graph omits 2014 and 2015 for scale to allow for better visual comparison of recent years.

For the past ten years, the fiscal Return on Investment is 264%, meaning for every dollar abated the State and local governments receive \$2.64 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

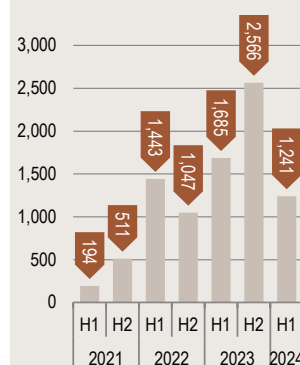
#### OVERVIEW

- » 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 January through March 2025 the NV APEX Accelerator was successful in assisting NV small businesses in getting 147 Contracts amounting to \$11.9 million. This is a decrease to the number of contracts and amount of awards by 13.0% and 82.2% respectively, when compared to the prior year in the same reporting period. Average Contract is \$81,372.
- » Small Disadvantaged Businesses (SDB) received 74 contracts for \$8.1 million.
- » Historically Under-utilized Business Zones (HUBZones) received 61 government contracts for \$3.6 million.
- » Service-Disabled Veteran-Owned Small Businesses (SDVOSB) received 1 government contract for \$34,000.

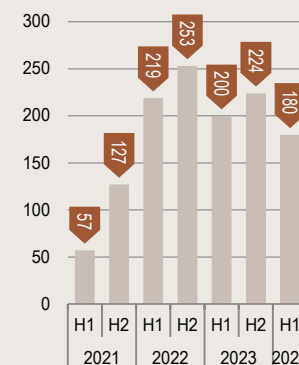
Women Owned Small Businesses (WOSB) received 11 contracts for \$155,759.

## EMERGING SMALL BUSINESS PROGRAM

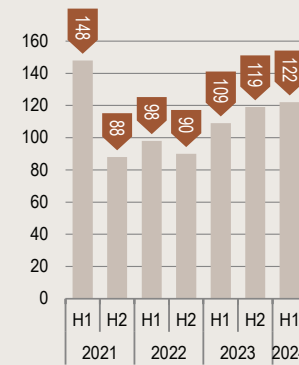
### BUSINESSES SOLICITED



### BUSINESSES CERTIFIED



### CONTRACTS AWARDED



	BUSINESSES CERTIFIED	BUSINESSES SOLICITED	CONTRACTS NUMBER	AMOUNT	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

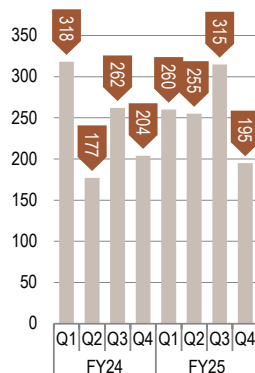
#### ANNUAL PRODUCTION REVENUE\*

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	331	\$84,887,673

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

#### ASSISTED CLIENTS AND COMPANIES

##### CLIENTS ASSISTED



In the fourth quarter of Fiscal Year 2025, the Nevada Film Office has fielded questions from 195 clients, 4.4 percent less clients than last year in the same 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 Q4

PROJECT	PROJECT TYPE
Project Seek	Reality
High Stakes Holiday	Feature Film
Caleb Plant Documentary Project	Documentary
Ocean #25-2954	Commercial
KO	Documentary
Untitled UFC BJJ Show	Reality
MAYHEM	TV Series
Sun Cruiser "Fall Lake"	Commercial
Bet Like A Caesar	Commercial
Rosé F1 Music Video	Music Video

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

## 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 (April, May, June), \$260,558.90 was paid to 5 communities
- » CDBG staff did not close any grant for this quarter.
- » There are currently 20 open grants. For the standard CDBG program, there is one grant from 2021, 5 grants from 2022, 6 grants from 2023 and 6 grants from 2024. For the CDBG-CV program, there are two open grants from 2020.

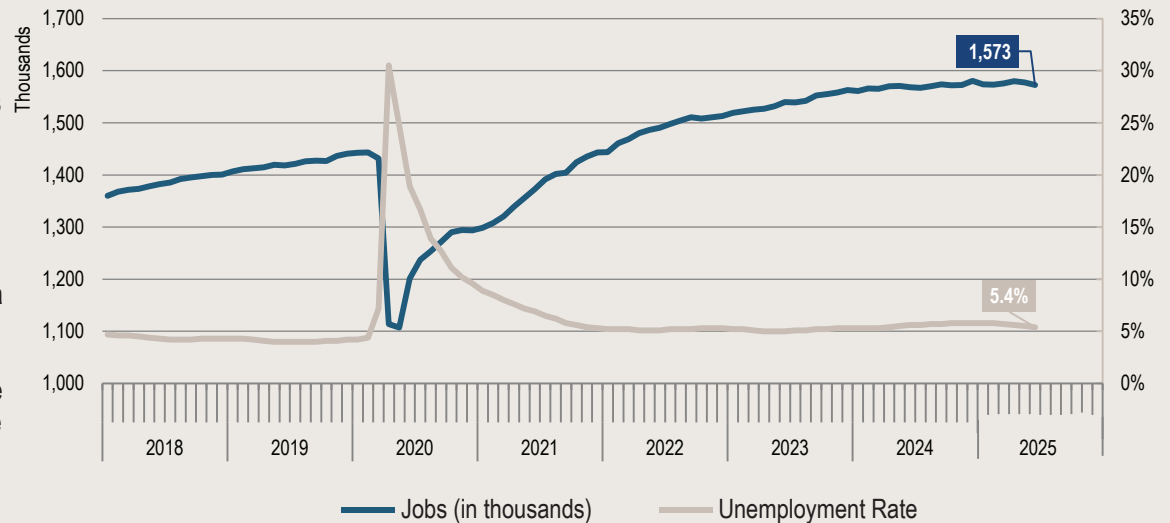
Notes: Federal Program Year 2024 corresponds to State Fiscal Year 2025 (July 2024 through June 2025). Total Allocation includes HUD allocation as well as recaptured funds from previous years.



## NEVADA JOBS AND UNEMPLOYMENT

As of June 2025 Nevada employment stands at 1,572,500 jobs, a gain of 0.3 percent from the prior year. The most recent figures represent an increase of 129,300 jobs over the pre-pandemic high. Nationally, employment grew just 1.1 percent over the year in June.

Nevada's unemployment rate is 5.4 percent as of June, trending downward from the high of 5.8 percent in February 2025. Nevada continues to have an elevated unemployment rate on account of job seekers, not job losers. We are not seeing concerning levels of layoff activity; however, hiring has begun to slow and the duration of unemployment claims has increased, meaning people who are unemployed stay unemployed for longer.



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

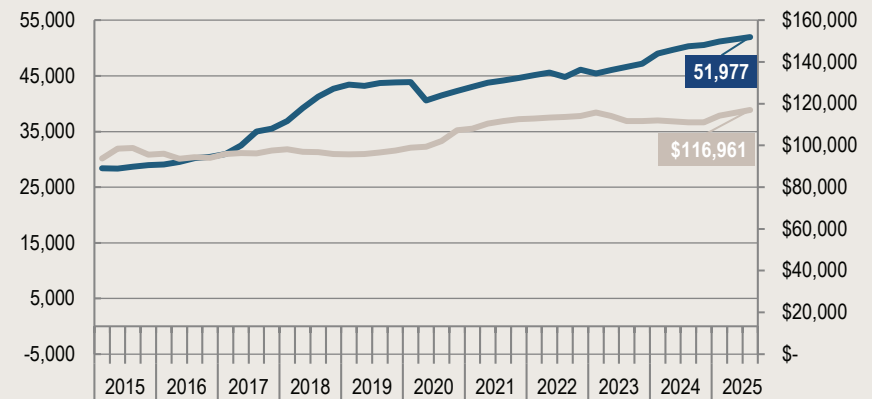
June 2025 marks 19 months into the updated 5-Year Comprehensive Economic Development Strategy, titled "Realizing Nevada's Electric, Innovative, and Connected Future". Together with this report, GOED worked with SRI International's Center for Innovation Strategy and Policy to develop updated strategic 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

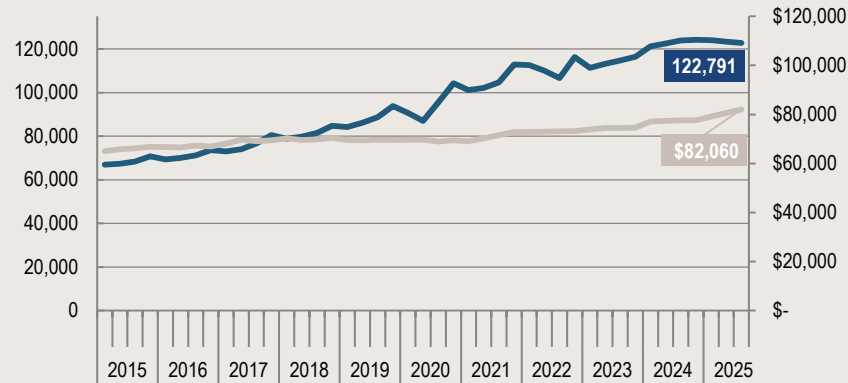


Advanced manufacturing job estimates grew by 1,626 over the year, with 51,977 jobs in the State. Average annual earnings (measured as wages, salaries, and proprietor earnings, as well as benefits) amounted to \$116,961 in the second quarter, up 5.34 percent from the prior year.

Jobs Average Earnings per Job

Current industry data are derived from Lightcast's 2025:Q3 estimates. Industry groups are customized and do not equate to Federally-aggregated sectors.

## TRANSPORTATION & LOGISTICS

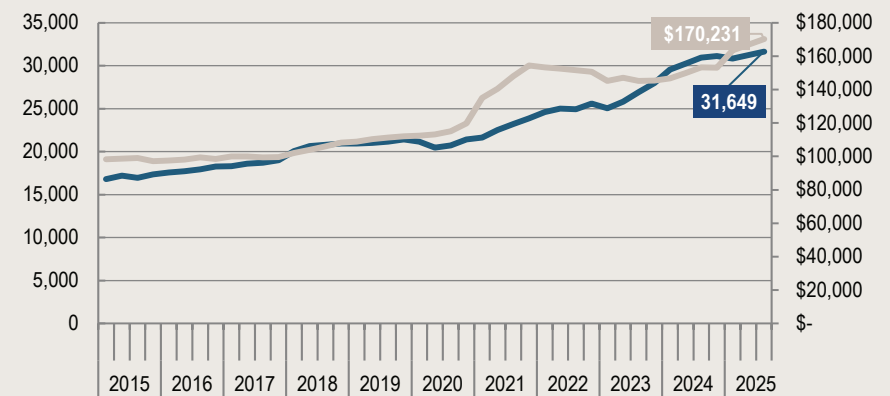


Nevada's transportation and logistics sector has seen a slight decline of 0.97%, or 1,207 fewer jobs over the year for a total employment count of 122,791 in the sector. However, average annual earnings in this sector increased by 5.76 percent over the year to reach \$82,060.

— Jobs

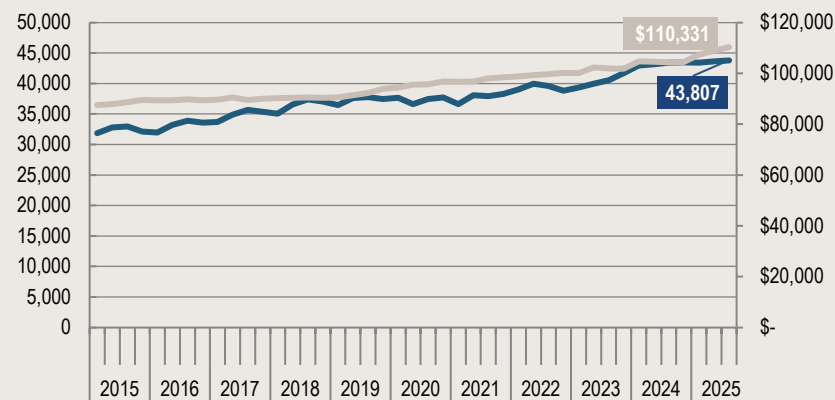
— Average Earnings per Job

## INFORMATION TECHNOLOGY



The information technology sector added 696 jobs over the year (a gain of 2.25 percent) for total employment of 31,649. Average annual earnings were up eleven percent over the year and still remain higher than other target sectors, at \$170,231.

## NATURAL RESOURCES & TECHNOLOGY

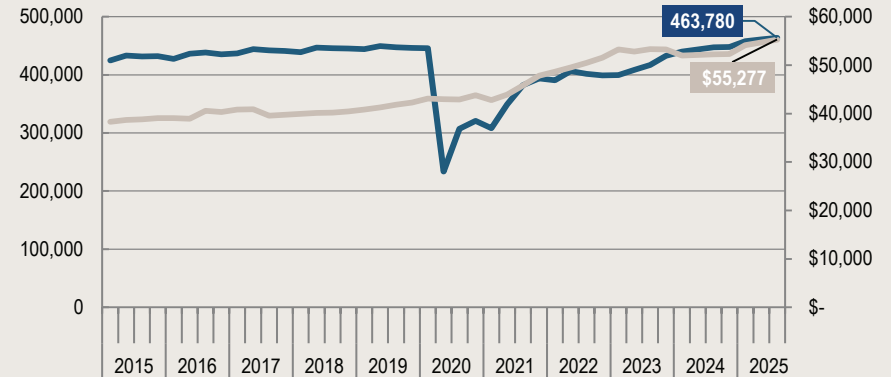


Nevada's natural resources and technology sector added 402 jobs over the year to reach 43,807 jobs statewide. That is an increase of 0.93 percent year over year. Average annual earnings were up 5.7 percent over the year and flat when compared to prior quarter at \$110,331.

— Jobs

— Average Earnings per Job

## HOSPITALITY, TOURISM, SPORTS, & CREATIVE INDUSTRIES



Employment across hospitality, tourism, sports and creative industries added 16,717 jobs over the year totalling 463,780 jobs. This is up 3.74 percent from last year and virtually flat from the prior quarter. Average annual earnings came in at \$55,277.