ECONOMIST CALL

NEVADA GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

MEETING HIGHLIGHTS

August, 13 2026

Nevada employment remained solid through June, with total jobs up 2.3% year over year, the highest growth rate in the nation. The year-over-year rate is expected to moderate as a favorable prior-year benchmark rolls off, although recent underlying job growth remained above 1% annualized. Unemployment edged down to approximately 5.1%, while labor force participation remained above the national average. Job gains were relatively broad based, with professional and business services up 5.9% and health care and social assistance up 4.8%.

Las Vegas visitation was relatively flat in June, declining 0.5% year over year, while occupied room nights increased 0.1% and average daily room rates fell 4.4%. The softer results occurred despite an already modest June comparison and may indicate some moderation in leisure demand outside major event periods. National TSA passenger volumes also declined in May, June, and July, while traveler sentiment and anticipated travel spending weakened. Reno remained a bright spot, with visitation increasing 13% and airport volume up 1.4%.

Statewide gaming win increased 1% in June, 2.6% fiscal year to date, and 3.2% calendar year to date despite a 21.3% decline in Baccarat win. Sportsbook win rose 20% to $50.5 million, supported by FIFA activity. Washoe County win increased 17.6% to $107.6 million, its second-highest level on record, while Reno increased 20.3%. Operators continue emphasizing targeted customers, promotions, entertainment, and events to sustain gaming activity even as device counts and casino employment have not expanded proportionately.

The overall tone was cautiously positive, with Nevada showing resilience despite emerging signs of moderation.

CONSENSUS FORECASTS

UNEMPLOYMENT RATE

The current Statewide unemployment rate stands at 5.1% as of June 2026. The consensus is that the unemployment rate will be 5.3% by June 2026, increase to 5.4% by December 2026 and back down to 5.3% in June 2027.

JOB GROWTH

As of June 2025, Statewide employment stands 2.3% up from June 2025. Year-over-year job growth was expected to be up 0.5% in June 2026, and down to 0.3% year-over-year (YOY) growth by December 2026 before landing flat at 0.4% by June 2027.

VISITOR VOLUME GROWTH

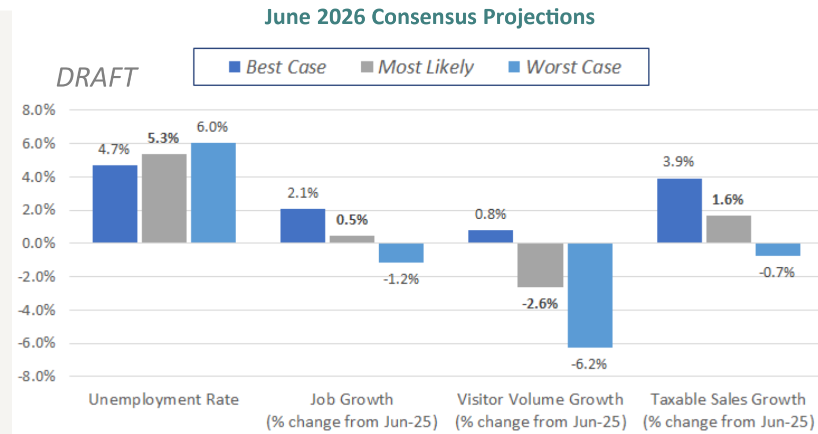
Statewide visitor volume is measured as a 12-month moving average (12MMA) to account for seasonality. Visitation was down -4.1% over the year as of Mar '26. Year-over-year growth was expected to be -1.8% in June 2026 as well, then up 1.0% by December 2026 and up 1.7% in June 2027.

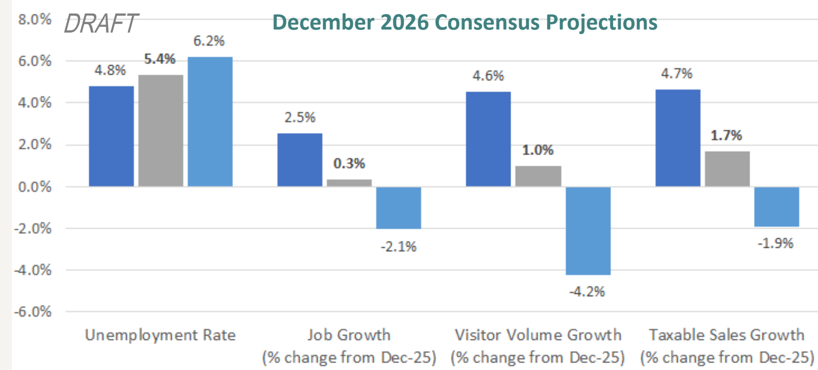
TAXABLE SALES GROWTH

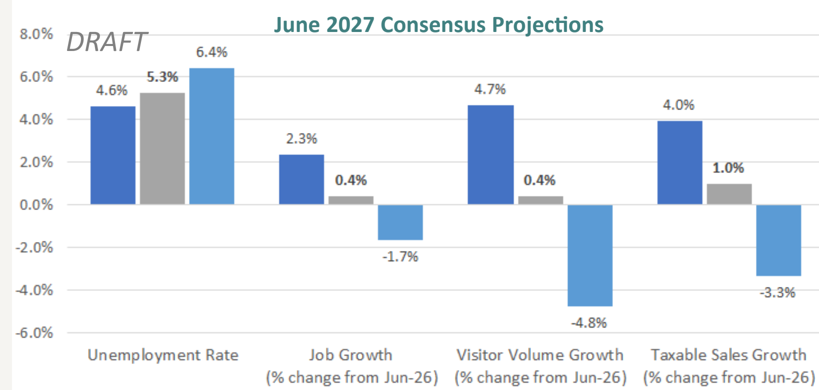
As of May '26 Taxable Sales were up 6.9% YOY using a 12MMA.The consensus projection for taxable sales show increase of 1.0% year over year by June 2026 and down to 1.7% in December 2026, and back down 1.0% in June 2027.

ADDITIONAL ESTIMATES

To account for uncertainty, best case and worst-case scenarios are also estimated. The “most likely” scenarios are the primary projections for June 2026, December 2026, and June 2027.







All charts are labeled “DRAFT” due to changing conditions.
The unemployment rate and job growth are seasonally adjusted, while visitor volume and taxable sales are measured as 12-month moving averages to account for expected seasonal variation.