



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

3,177,277

Population (2022)

Population **grew by 205,180** over the last 5 years and is projected to **grow by 141,577** over the next 5 years.

1,612,229

Total Regional Employment

Jobs **grew by 146,521** over the last 5 years and are projected to **grow by 163,575** 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 2022 the region's population **increased by 6.9%** since 2017, growing by 205,180. Population is expected to **increase by 4.5%** between 2022 and 2027, adding 141,577.
- From 2017 to 2022, jobs **increased by 10.0%** in Nevada from 1,465,707 to **1,612,229**. This change **outpaced the national growth rate of 3.4% by 6.6%**. As the number of jobs increased, the **labor force participation rate increased from 60.8% to 61.9% between 2017 and 2022**.
- Concerning educational attainment, **17.0% of Nevada residents possess a Bachelor's Degree** (3.8% below the national average), and **8.6% hold an Associate's Degree** (0.2% below the national average).
- The top three industries in 2022 are Traveler Accommodation, Restaurants and Other Eating Places, and Education and Hospitals (Local Government).

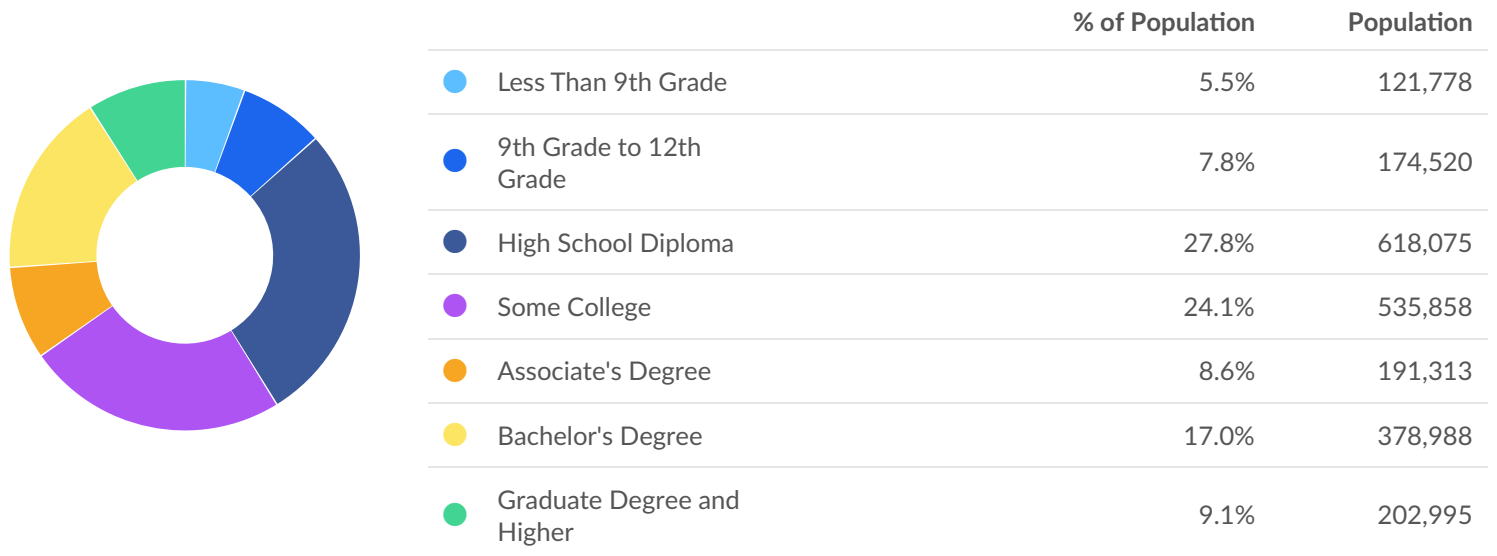
	Population (2023)	Labor Force (Jan 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	3,205,100	1,571,314	1,612,229	112.4	\$216.22B	\$187.60B	\$210.84B
United States	335,839,277	165,066,565	168,319,669	100.0	\$24.91T	\$0	\$11.19T
Arizona	7,318,957	3,668,401	3,433,680	102.4	\$450.88B	\$319.13B	\$370.32B
Utah	3,468,986	1,773,072	1,833,819	103.2	\$240.98B	\$179.81B	\$242.03B
Texas	30,191,899	14,875,849	14,936,007	96.4	\$2.25T	\$1.38T	\$1.79T

Jan 2023 Labor Force Breakdown



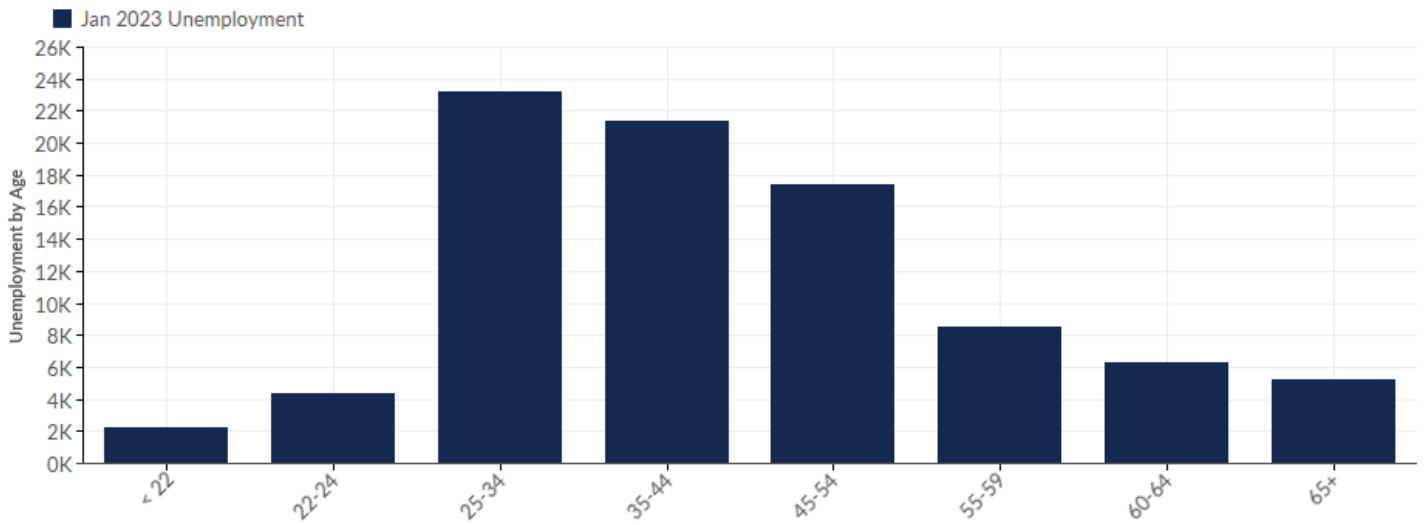
Educational Attainment

Concerning educational attainment, **17.0% of Nevada residents possess a Bachelor's Degree** (3.8% below the national average), and **8.6% hold an Associate's Degree** (0.2% below the national average).



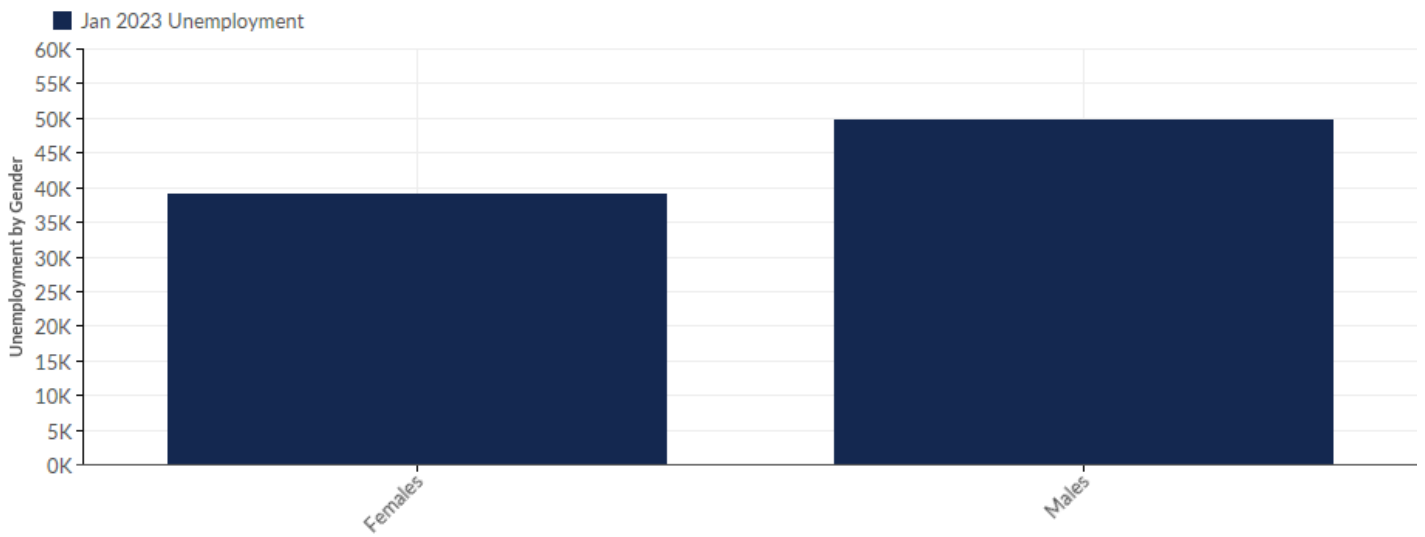
Unemployment by Demographics

Unemployment by Age



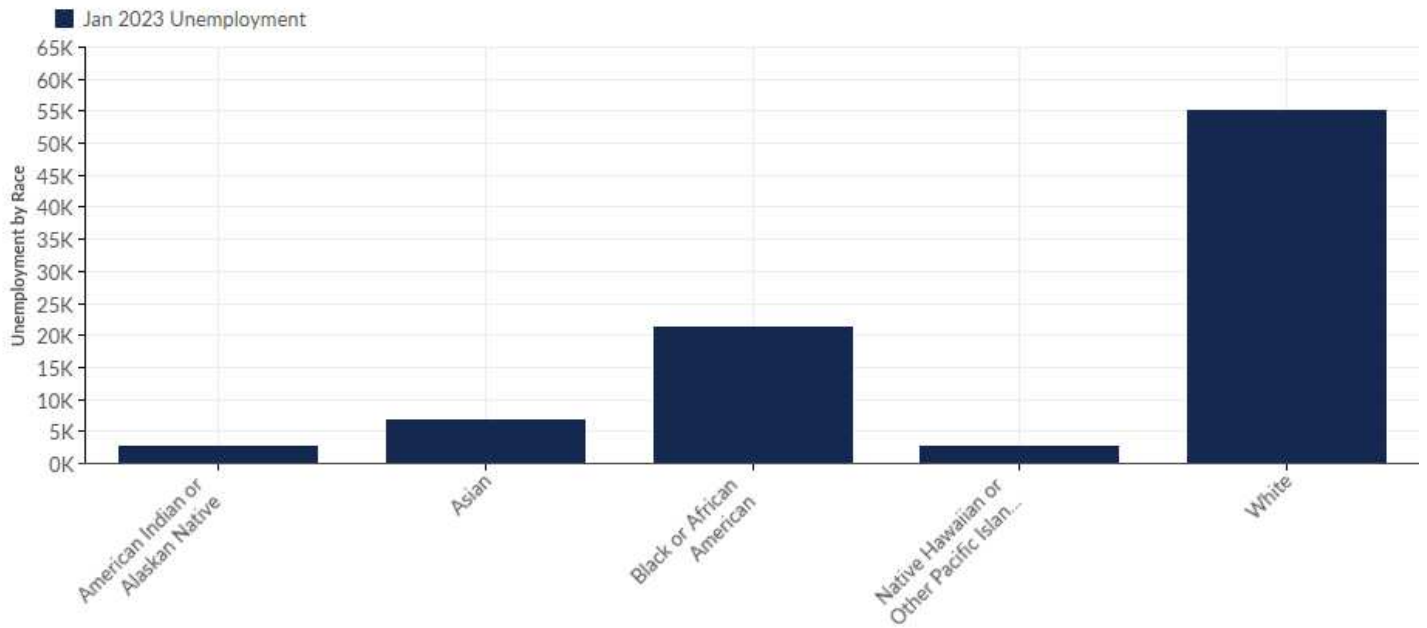
Age	Unemployment (Jan 2023)	% of Unemployed
< 22	2,232	2.52%
22-24	4,323	4.88%
25-34	23,213	26.21%
35-44	21,365	24.12%
45-54	17,380	19.62%
55-59	8,499	9.60%
60-64	6,316	7.13%
65+	5,241	5.92%
Total	88,568	100.00%

Unemployment by Gender



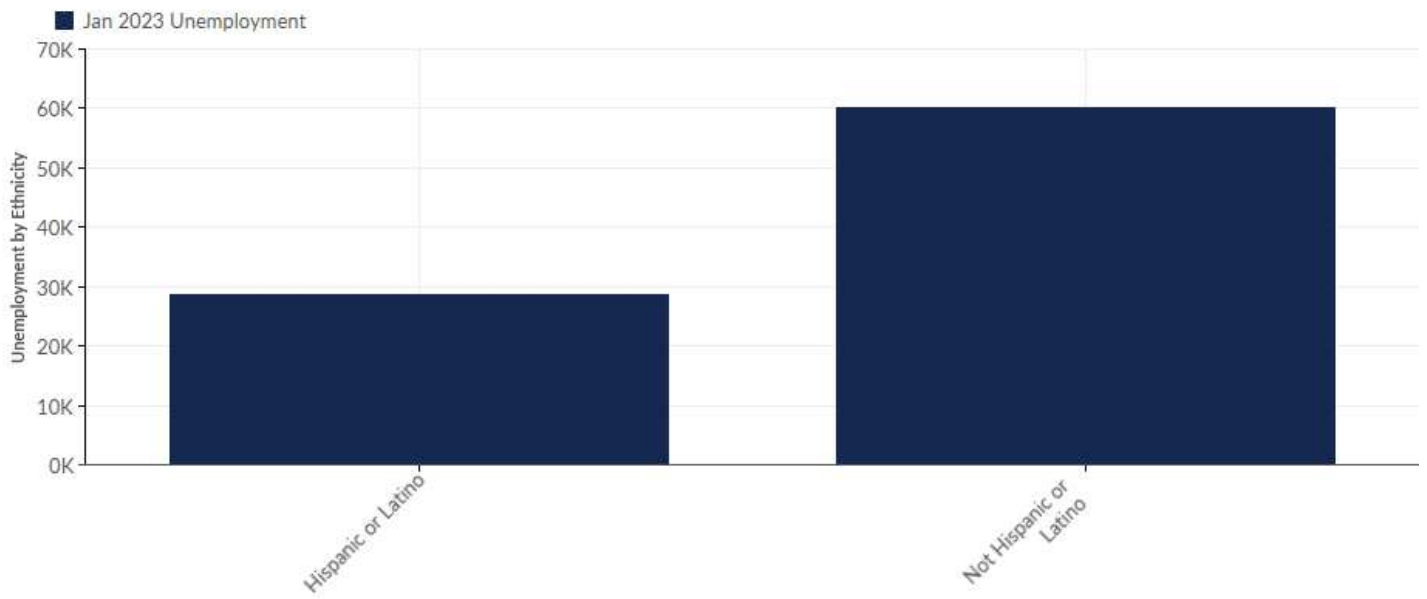
Gender	Unemployment (Jan 2023)	% of Unemployed
Females	38,922	43.95%
Males	49,646	56.05%
Total	88,568	100.00%

Unemployment by Race



Race	Unemployment (Jan 2023)	% of Unemployed
American Indian or Alaskan Native	2,623	2.96%
Asian	6,797	7.67%
Black or African American	21,355	24.11%
Native Hawaiian or Other Pacific Islander	2,750	3.10%
White	55,043	62.15%
Total	88,568	100.00%

Unemployment by Ethnicity

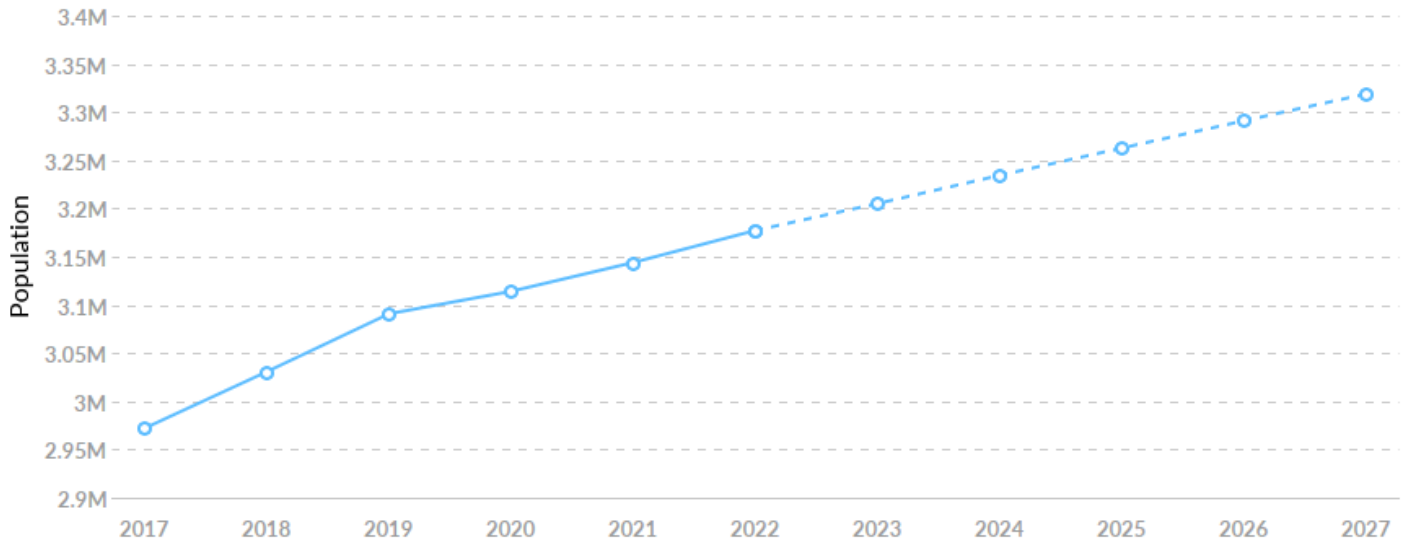


Ethnicity	Unemployment (Jan 2023)	% of Unemployed
Hispanic or Latino	28,584	32.27%
Not Hispanic or Latino	59,984	67.73%
Total	88,568	100.00%

Historic & Projected Trends

Population Trends

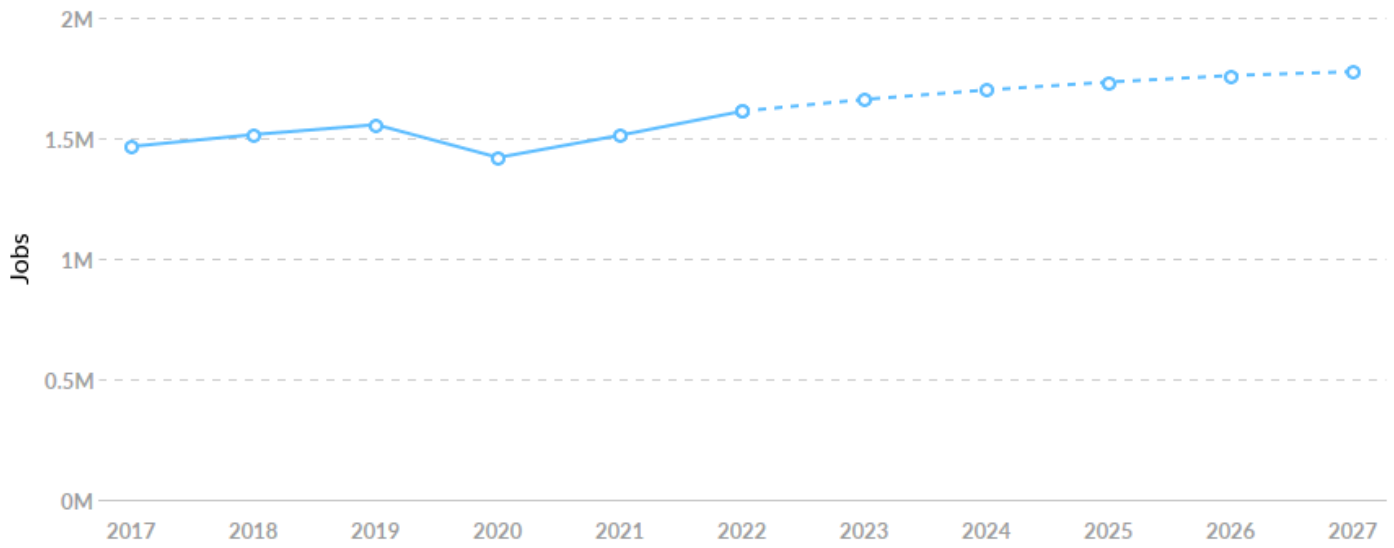
As of 2022 the region's population increased by 6.9% since 2017, growing by 205,180. Population is expected to increase by 4.5% between 2022 and 2027, adding 141,577.



Timeframe	Population
2017	2,972,097
2018	3,030,725
2019	3,090,771
2020	3,114,071
2021	3,143,991
2022	3,177,277
2023	3,205,100
2024	3,234,427
2025	3,262,693
2026	3,291,051
2027	3,318,854

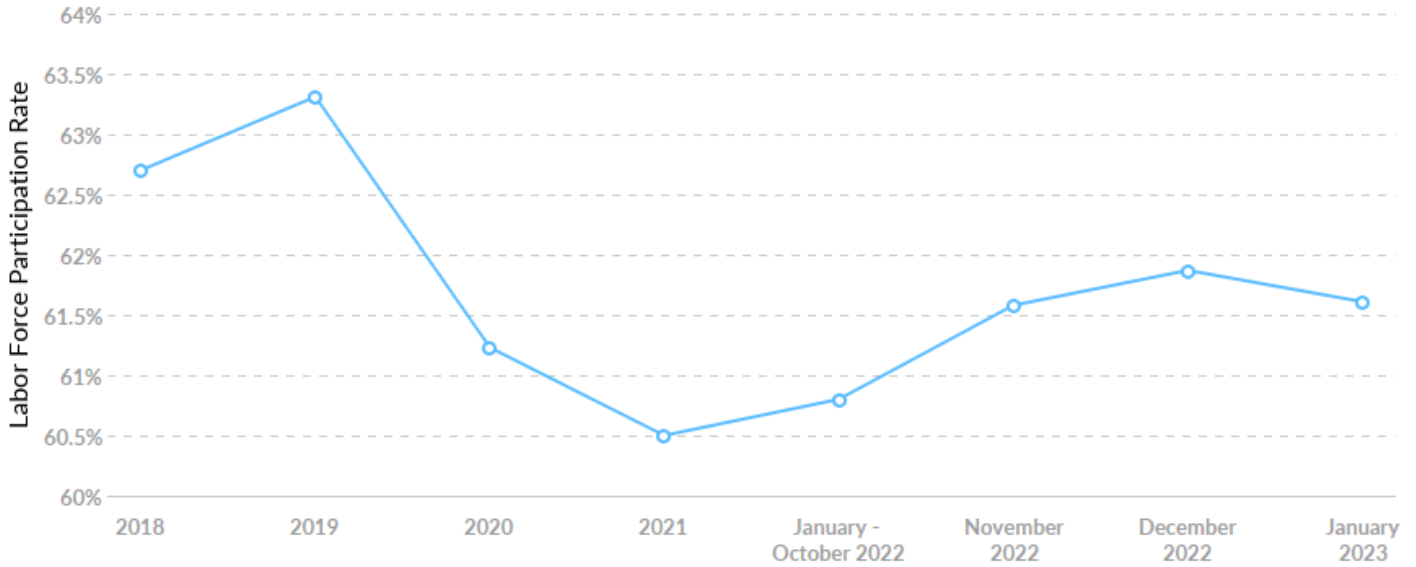
Job Trends

From 2017 to 2022, jobs increased by **10.0%** in Nevada from 1,465,707 to **1,612,229**. This change **outpaced the national growth rate of 3.4% by 6.6%**.



Timeframe	Jobs
2017	1,465,707
2018	1,514,987
2019	1,555,980
2020	1,419,805
2021	1,512,197
2022	1,612,229
2023	1,660,851
2024	1,700,154
2025	1,732,908
2026	1,759,962
2027	1,775,804

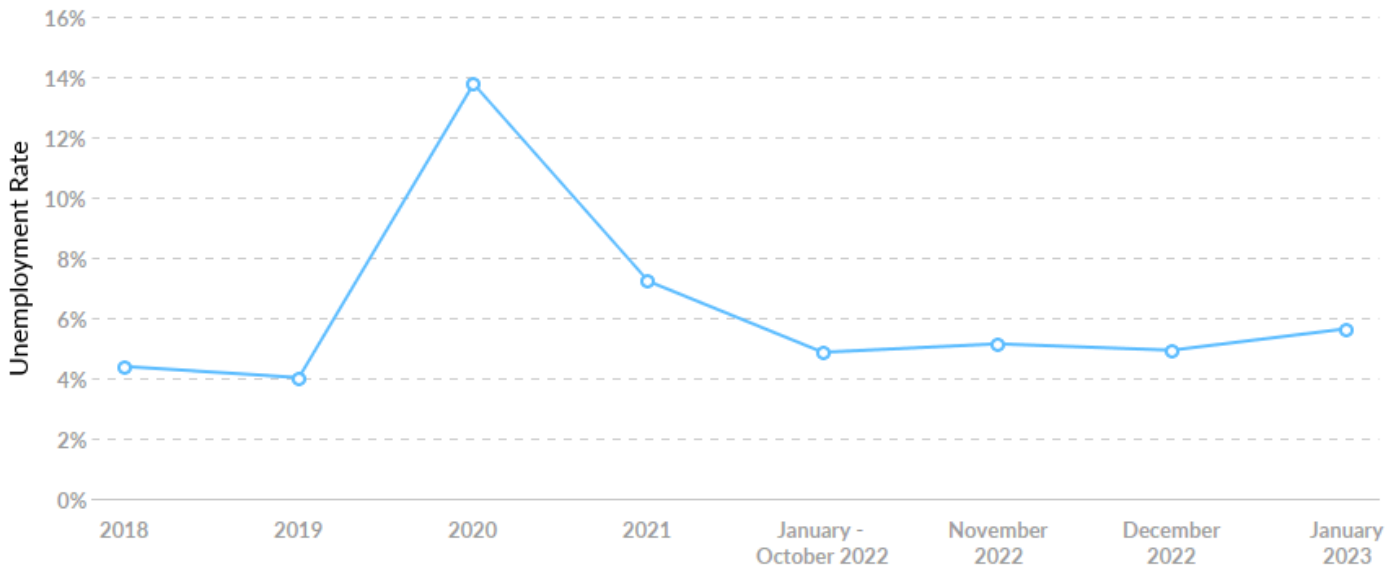
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2018	62.70%
2019	63.31%
2020	61.23%
2021	60.50%
January - October 2022	60.80%
November 2022	61.58%
December 2022	61.87%
January 2023	61.61%

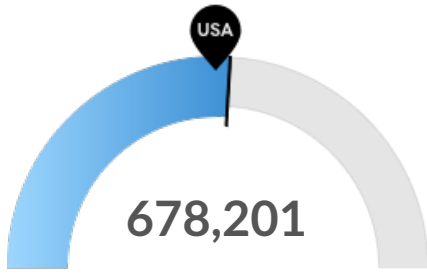
Unemployment Rate Trends

Nevada had a January 2023 unemployment rate of 5.64%, increasing from 4.39% 5 years before.



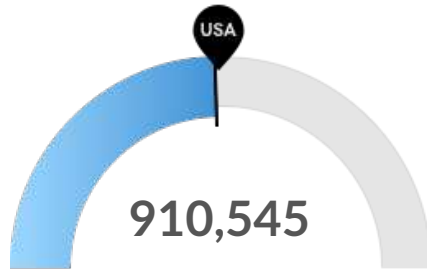
Timeframe	Unemployment Rate
2018	4.39%
2019	4.02%
2020	13.76%
2021	7.22%
January - October 2022	4.86%
November 2022	5.14%
December 2022	4.93%
January 2023	5.64%

Population Characteristics



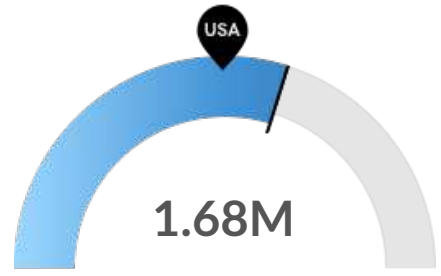
Millennials

Nevada has 678,201 millennials (ages 25-39). The national average for an area this size is 642,209.



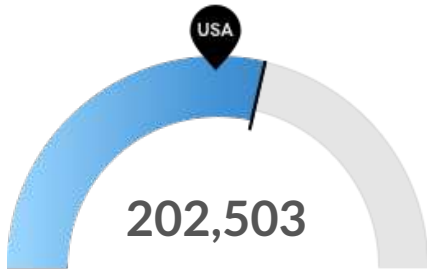
Retiring Soon

Retirement risk is about average in Nevada. The national average for an area this size is 934,510 people 55 or older, while there are 910,545 here.



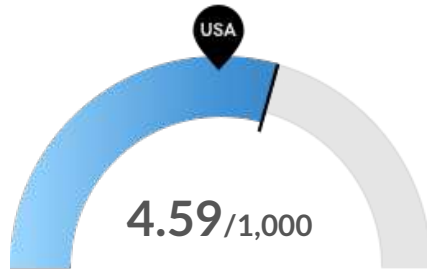
Racial Diversity

Racial diversity is high in Nevada. The national average for an area this size is 1,279,411 racially diverse people, while there are 1,679,428 here.



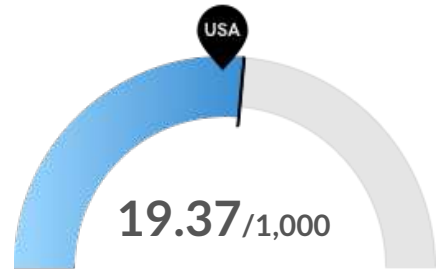
Veterans

Nevada has 202,503 veterans. The national average for an area this size is 165,125.



Violent Crime

Nevada has 4.59 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

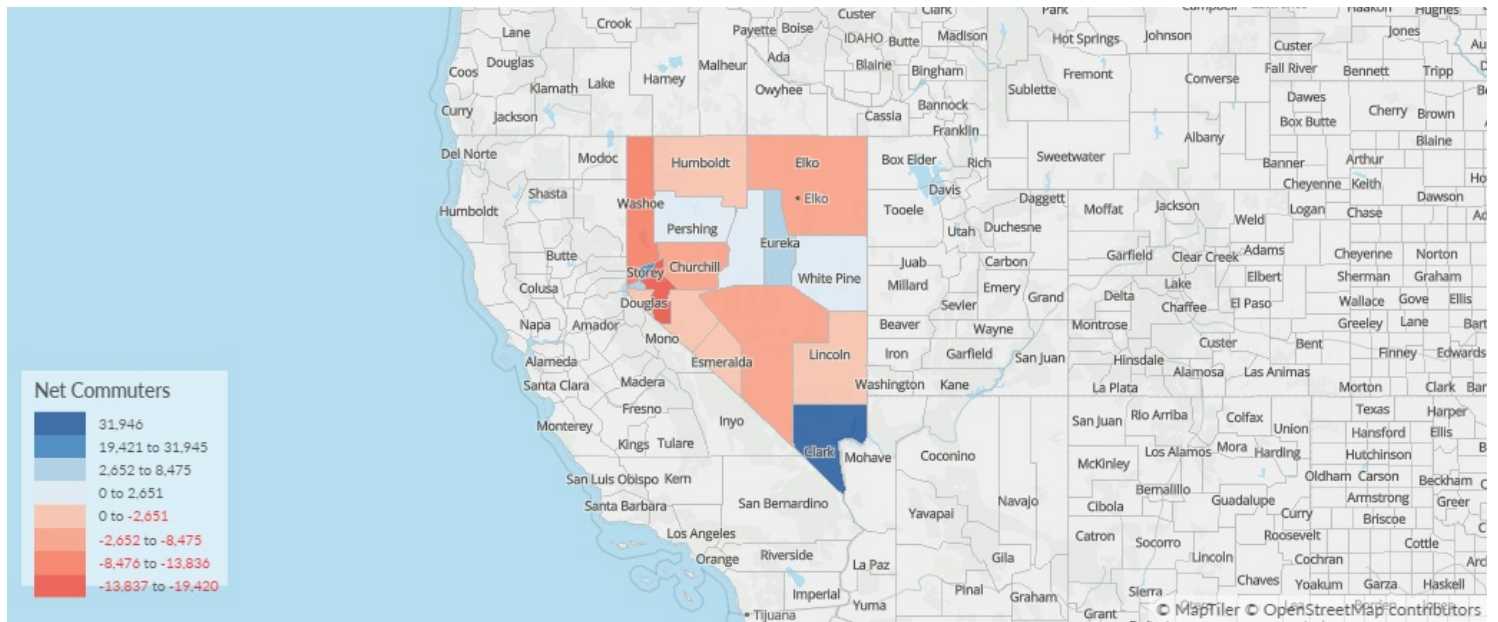


Property Crime

Nevada has 19.37 property crimes per 1,000 people. The national rate is 17.8 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	2022 Employment
32003	Clark County, NV	1,166,593
32031	Washoe County, NV	252,152
32999	[Nevada, county not rep...]	33,565
32510	Carson City County, NV	31,195
32007	Elko County, NV	22,981

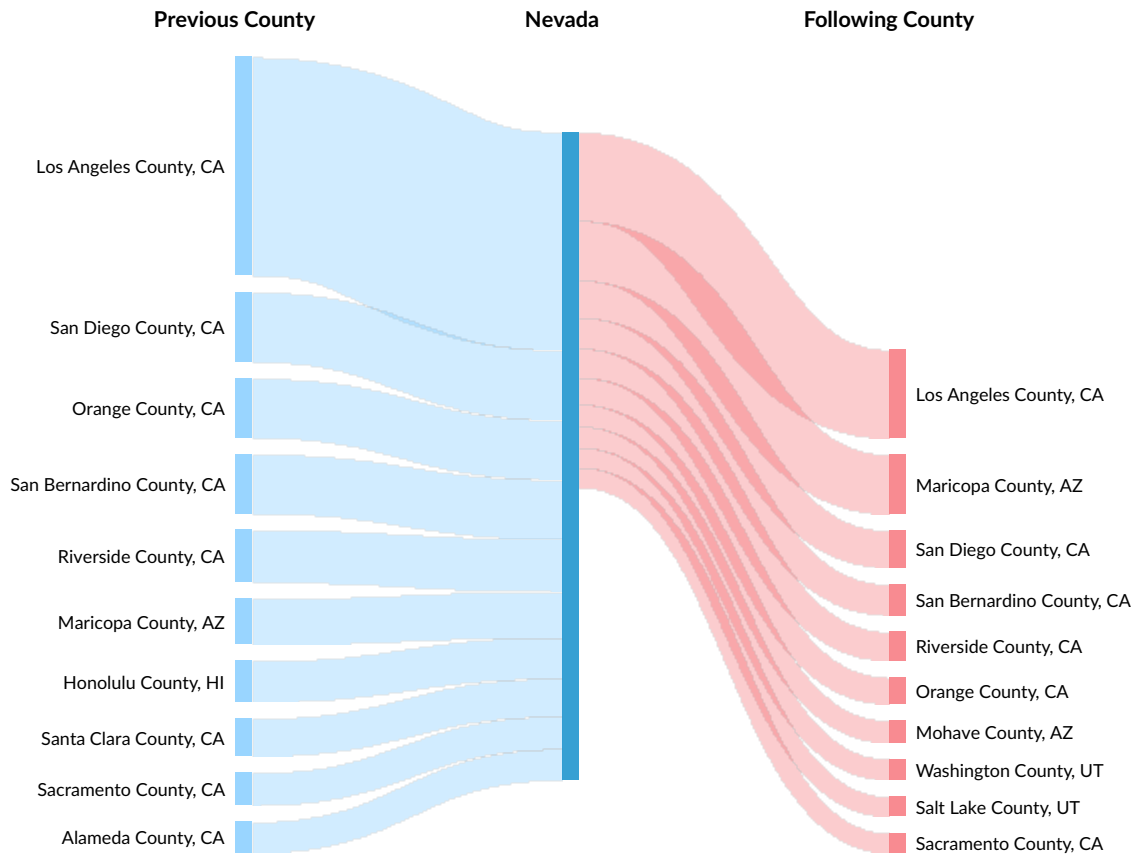
Where Talent Lives

County	Name	2022 Workers
32003	Clark County, NV	1,134,647
32031	Washoe County, NV	260,629
32999	[Nevada, county not rep...]	33,565
32510	Carson City County, NV	28,543
32019	Lyon County, NV	28,461

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 2020, **13,004** people have migrated from Los Angeles County, CA to Nevada. In the same year, **5,286** people left Nevada migrating to Los Angeles County, CA. The total Net Migration for Nevada in 2020 was **25,267**.

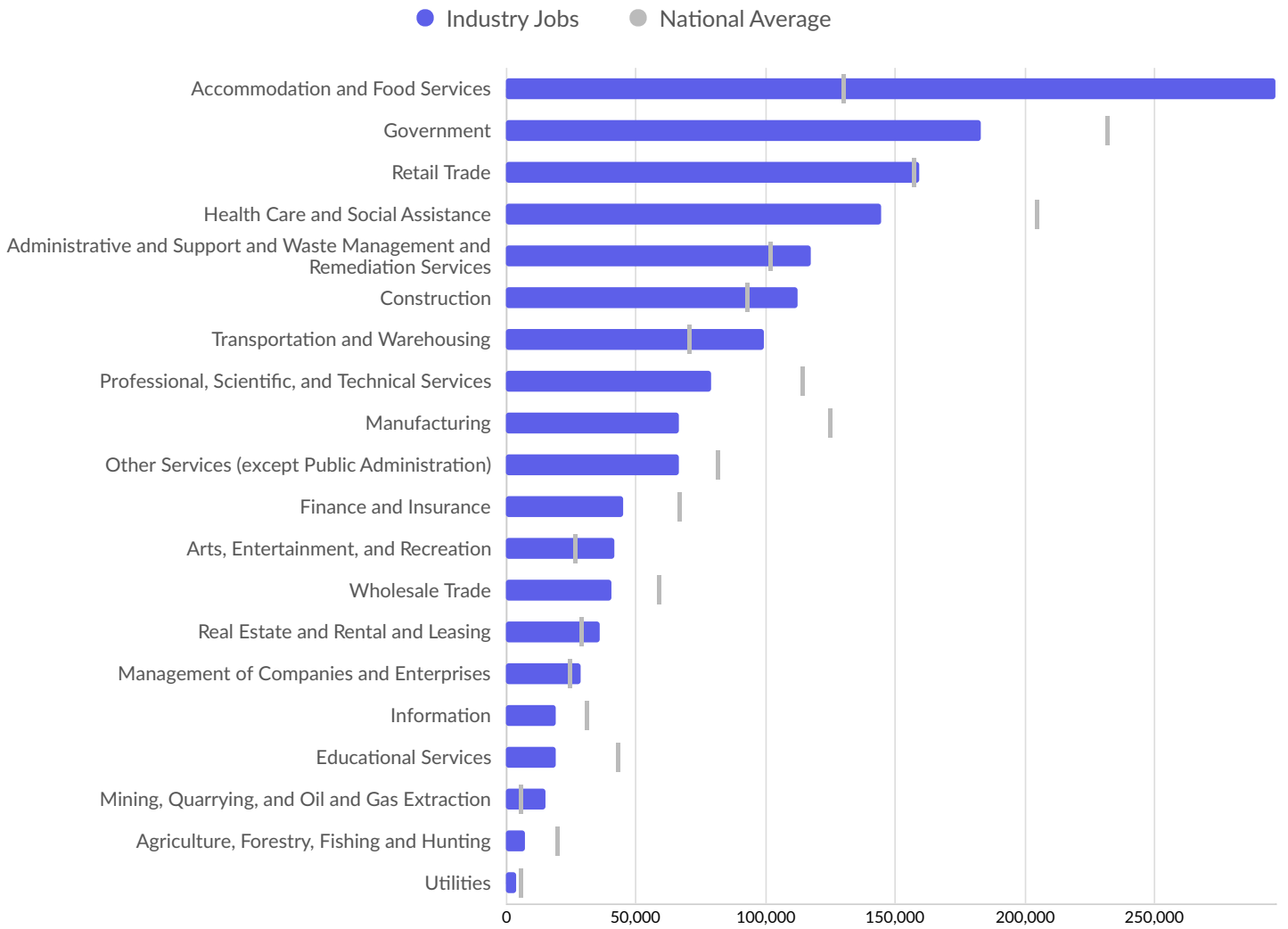


Top Previous Counties	Migrations
Los Angeles County, CA	13,004
San Diego County, CA	4,167
Orange County, CA	3,546
San Bernardino County, CA	3,537
Riverside County, CA	3,116
Maricopa County, AZ	2,737

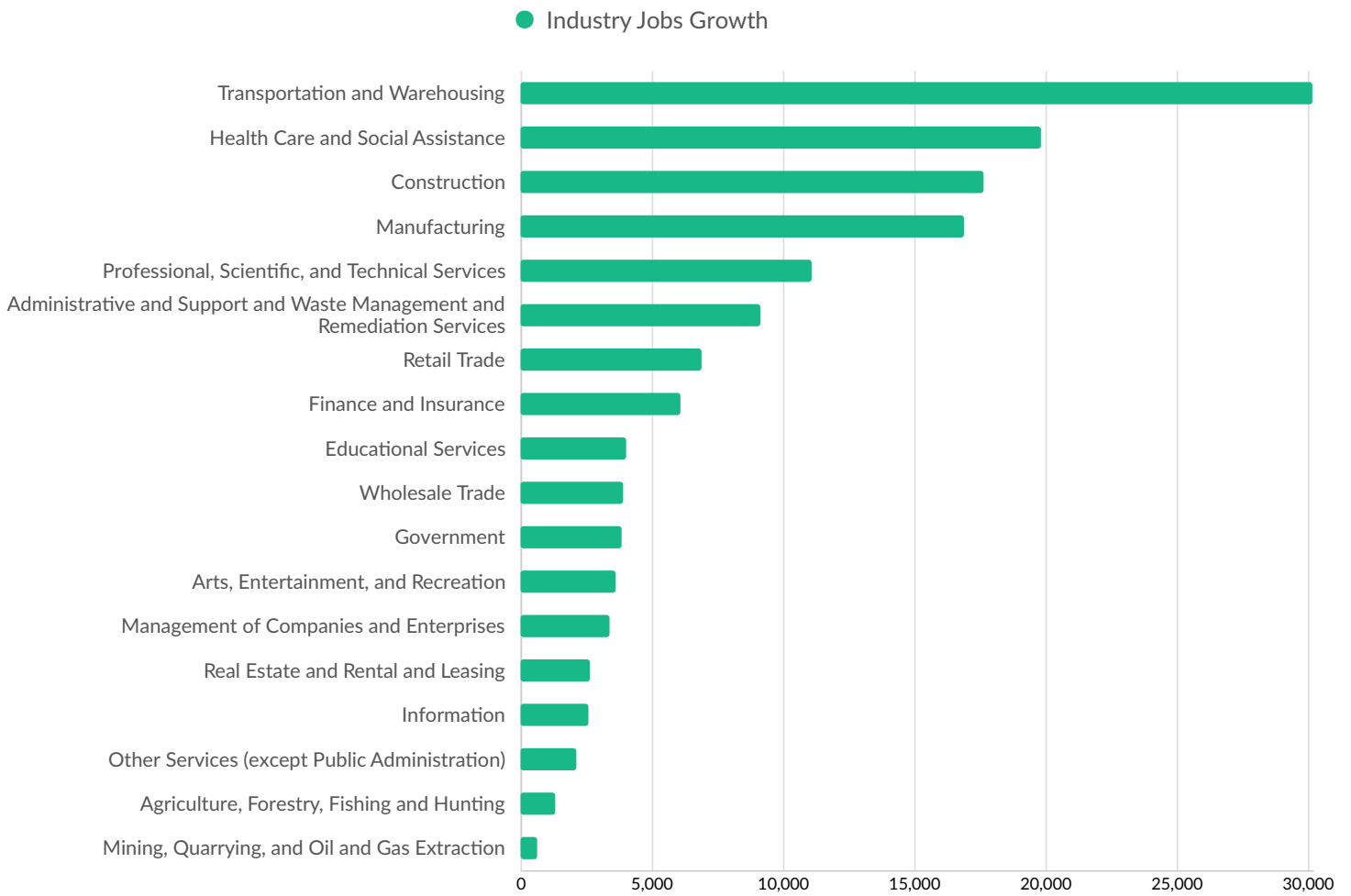
Top Previous Counties	Migrations
Honolulu County, HI	2,447
Santa Clara County, CA	2,255
Sacramento County, CA	1,942
Alameda County, CA	1,850
Contra Costa County, CA	1,714
Cook County, IL	1,673
Salt Lake County, UT	1,374
King County, WA	1,241
Ventura County, CA	1,096
Top Following Counties	Migrations
Los Angeles County, CA	5,286
Maricopa County, AZ	3,546
San Diego County, CA	2,218
San Bernardino County, CA	1,850
Riverside County, CA	1,729
Orange County, CA	1,601
Mohave County, AZ	1,316
Washington County, UT	1,250
Salt Lake County, UT	1,191
Sacramento County, CA	1,184
Honolulu County, HI	1,040
King County, WA	1,028
Ada County, ID	916
Utah County, UT	857
Harris County, TX	803

Industry Characteristics

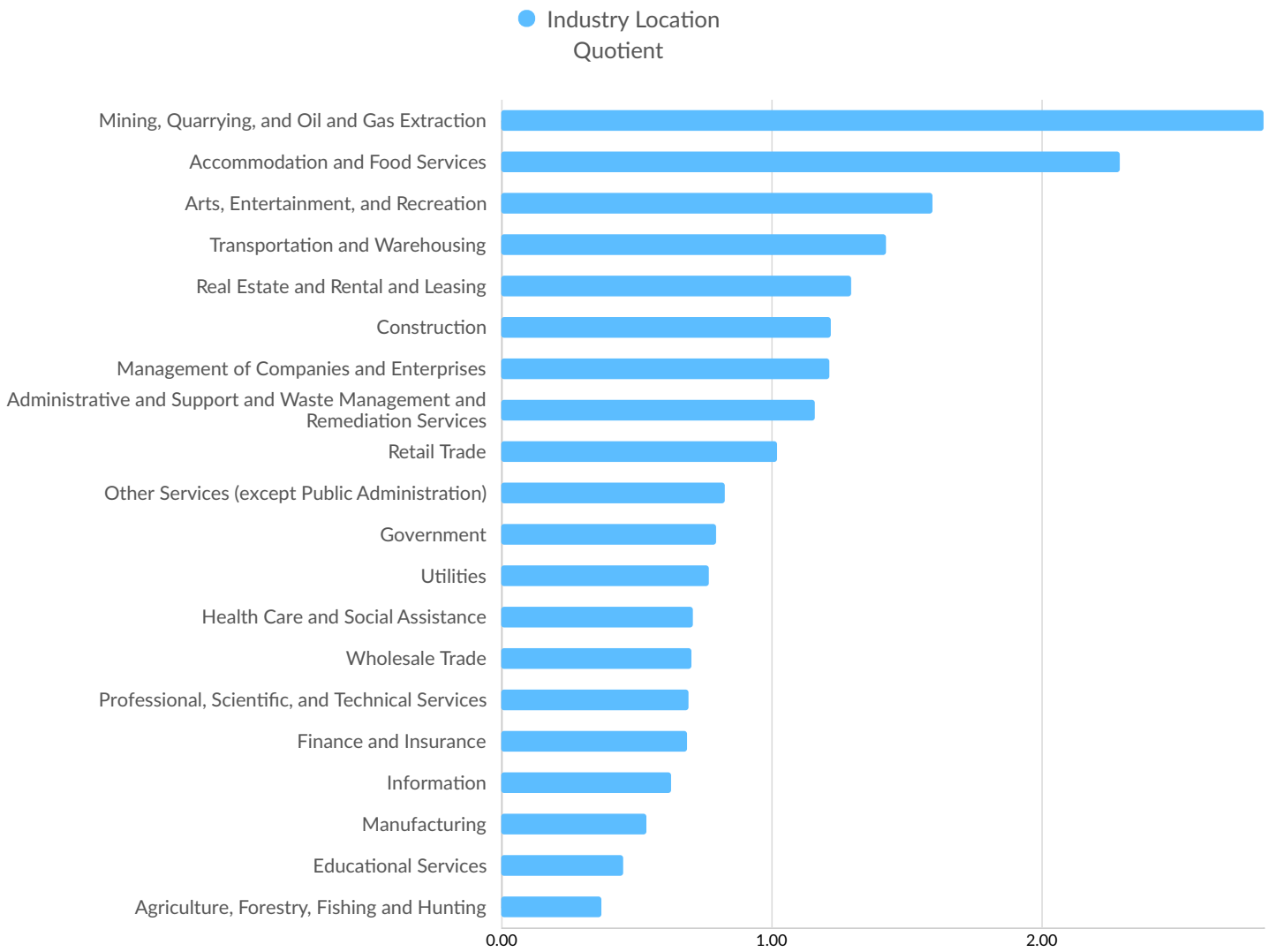
Largest Industries



Top Growing Industries



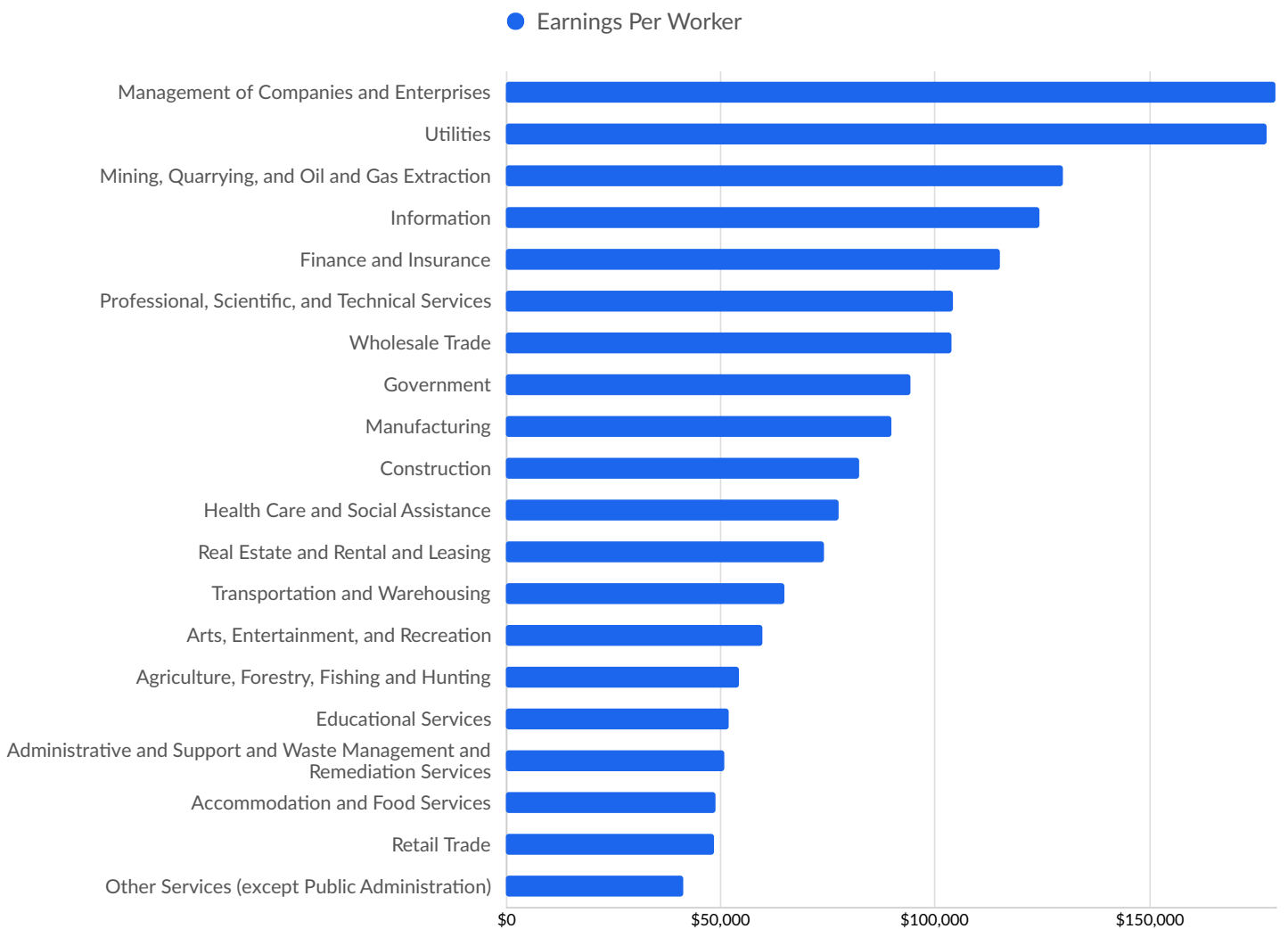
Top Industry Location Quotient



Top Industry GRP























Top Industry Earnings



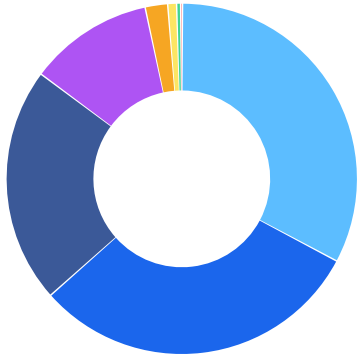
Business Characteristics

217,366 Companies Employ Your Workers

Online profiles for your workers mention 217,366 companies as employers, with the top 10 appearing below. In the last 12 months, 35,717 companies in Nevada posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Clark County School District	14,495 	Clark County School District	10,819 
University of Nevada	10,021 	Caesars Entertainment	6,831 
MGM Resorts International	6,565 	MGM Resorts International	6,549 
State of Nevada	5,983 	University of Nevada	5,268 
United States Air Force	5,644 	UnitedHealth Group	3,702 
Caesars Entertainment	5,515 	CyberCoders	3,469 
Amazon	5,424 	HCA Healthcare	2,600 
Walmart	4,439 	Borgata Hotel Casino & Spa	2,307 
Wynn Resorts	4,248 	Randstad	2,254 
Tesla	3,283 	Elevance Health	2,144 

Business Size

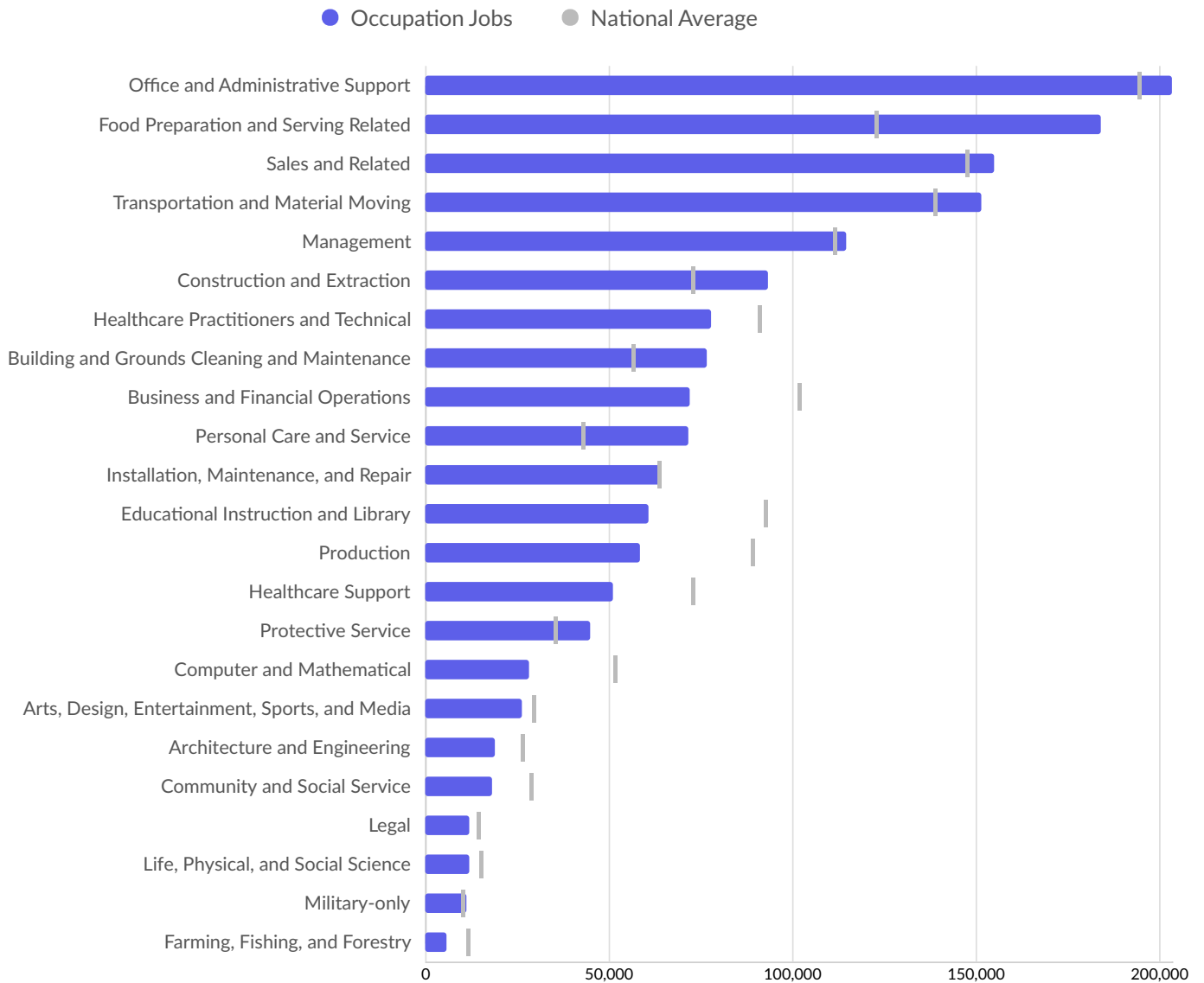


	Percentage	Business Count
● 1 to 4 employees	32.7%	31,681
● 5 to 9 employees	30.7%	29,735
● 10 to 19 employees	21.7%	21,062
● 20 to 49 employees	11.5%	11,108
● 50 to 99 employees	2.1%	2,007
● 100 to 249 employees	0.8%	788
● 250 to 499 employees	0.4%	356
● 500+ employees	0.2%	169

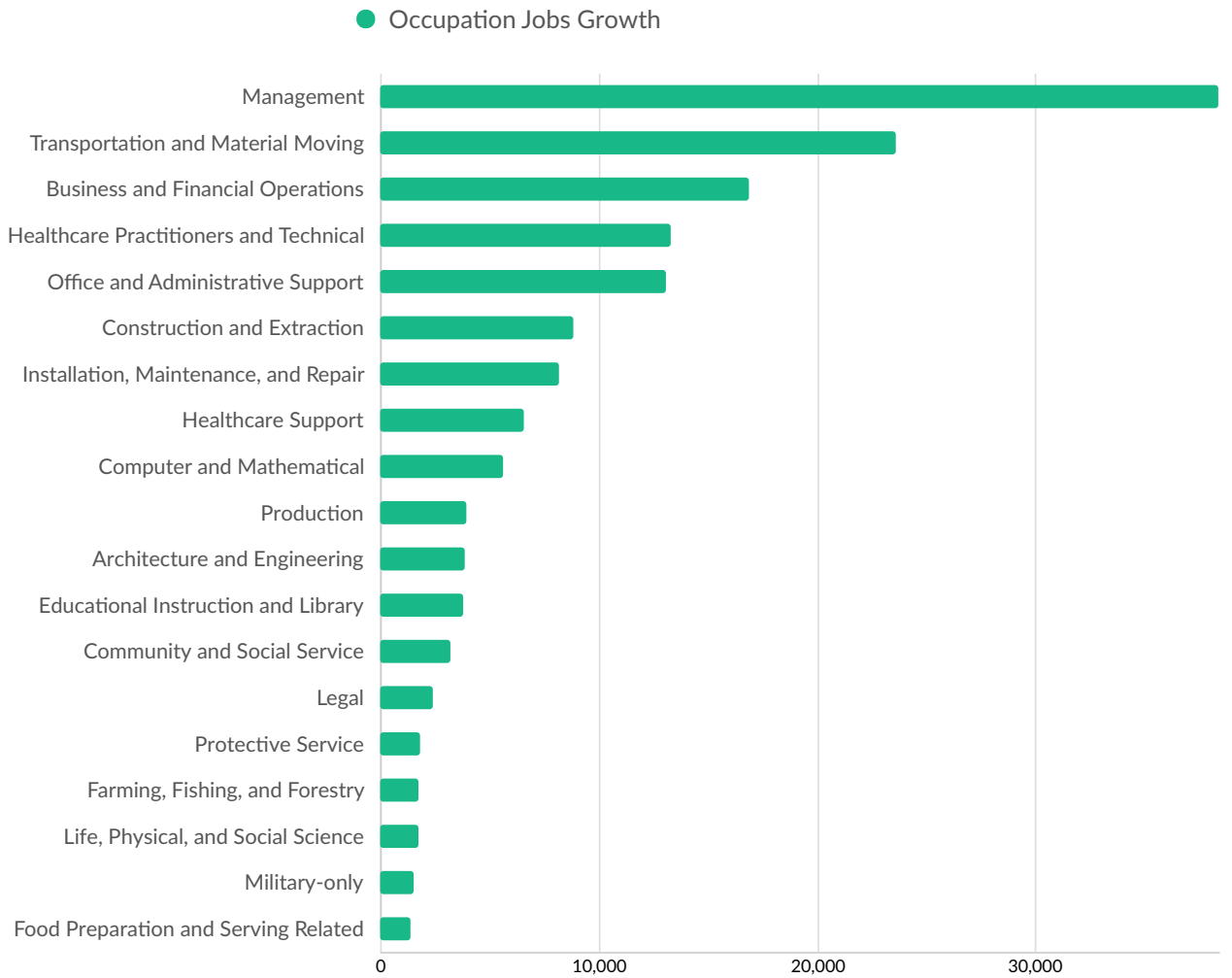
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

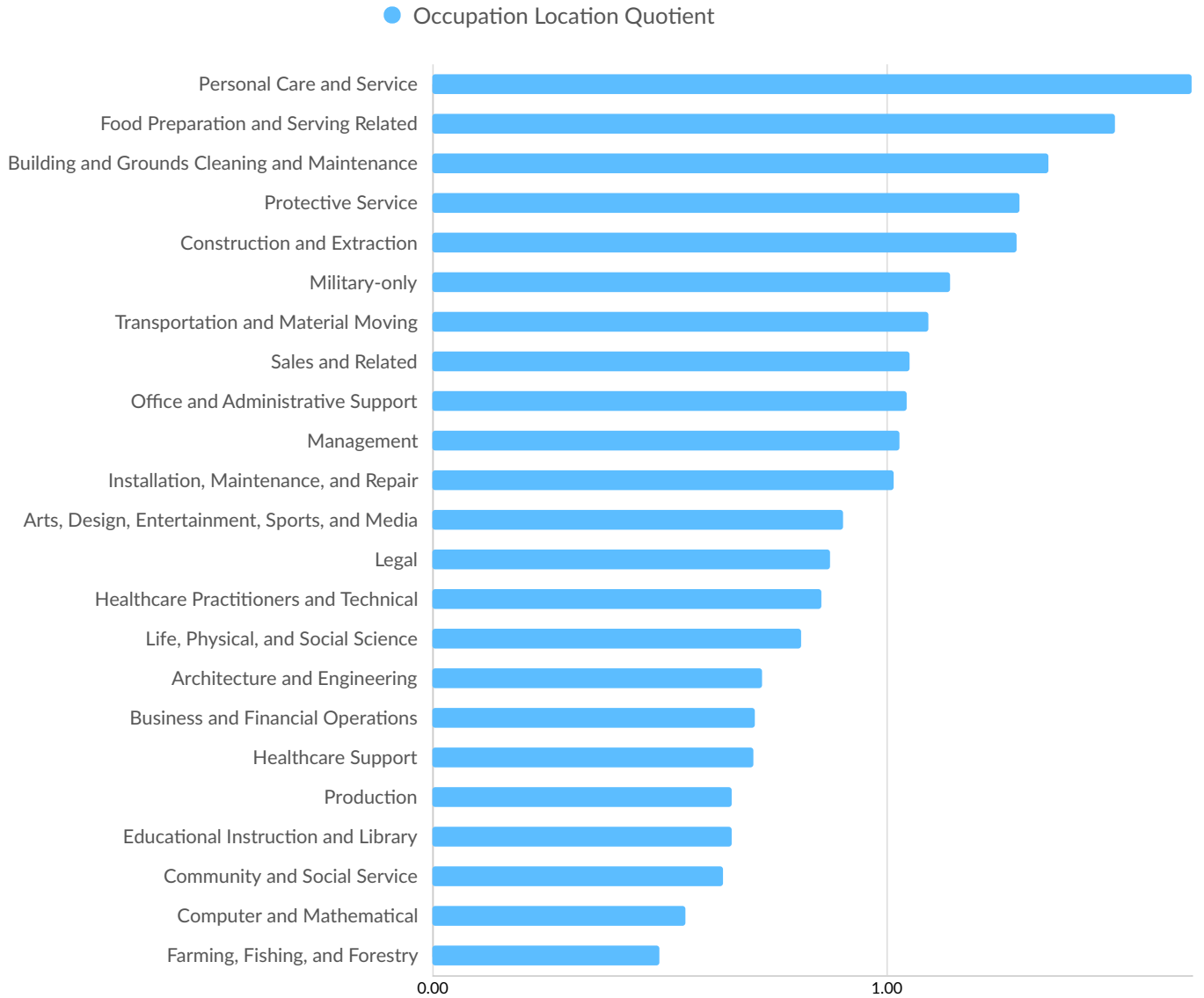
Largest Occupations



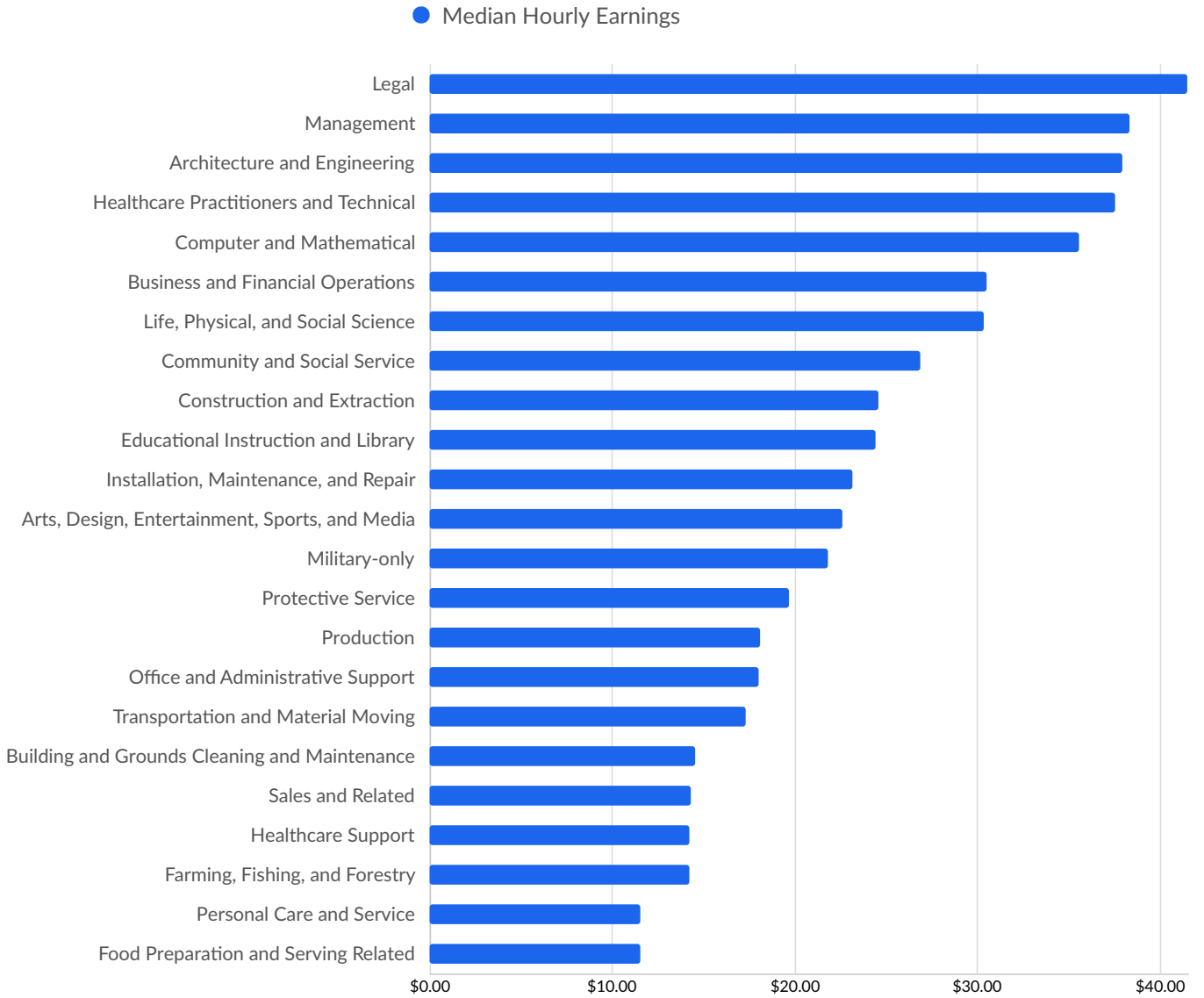
Top Growing Occupations



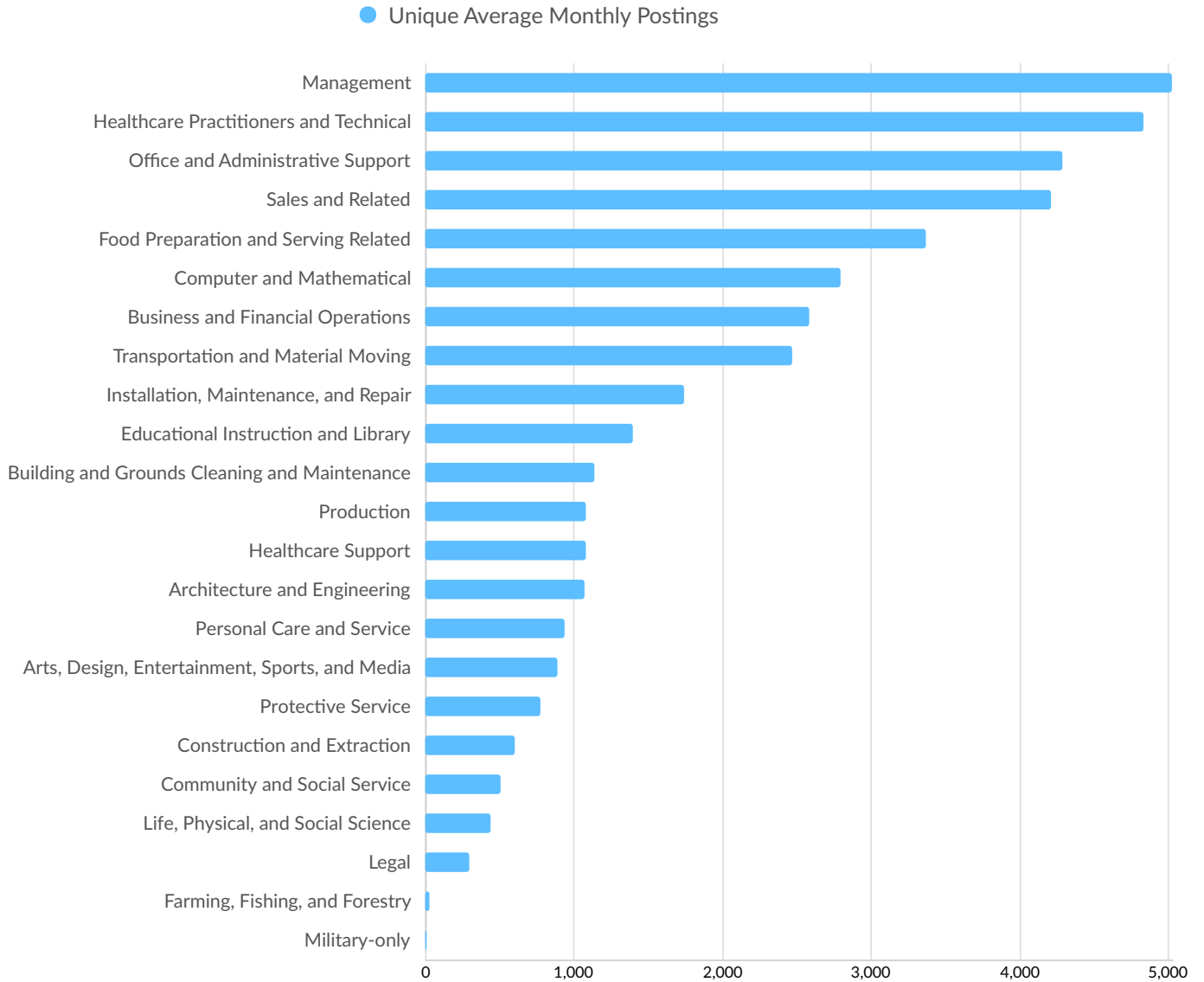
Top Occupation Location Quotient



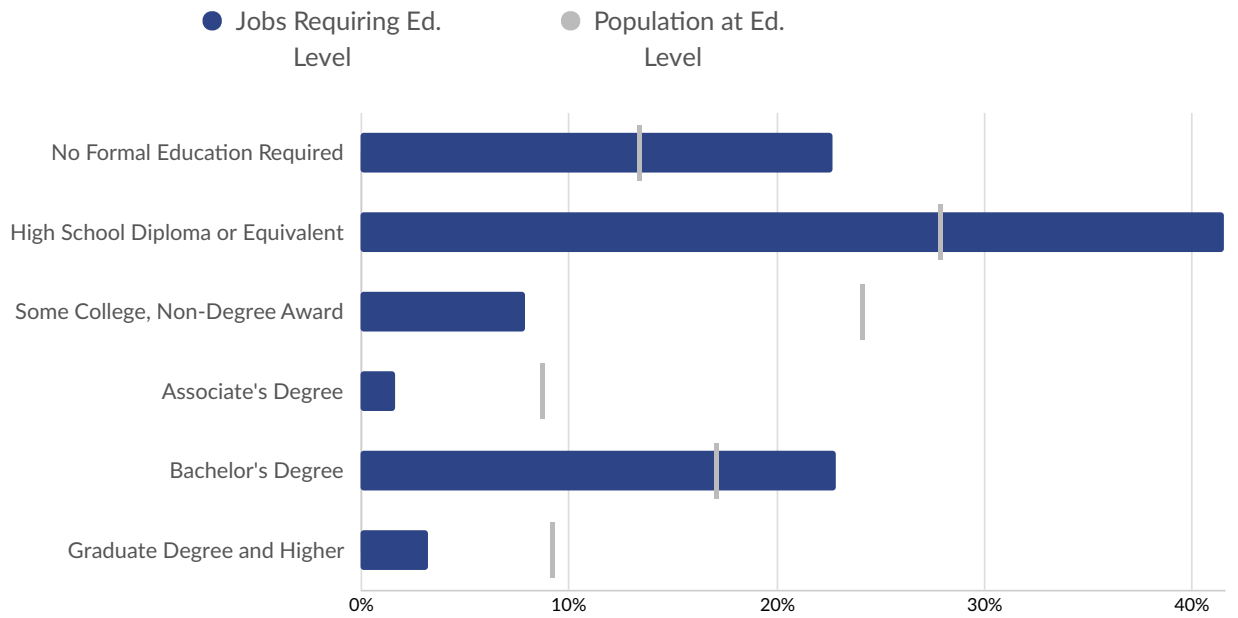
Top Occupation Earnings



Top Posted Occupations

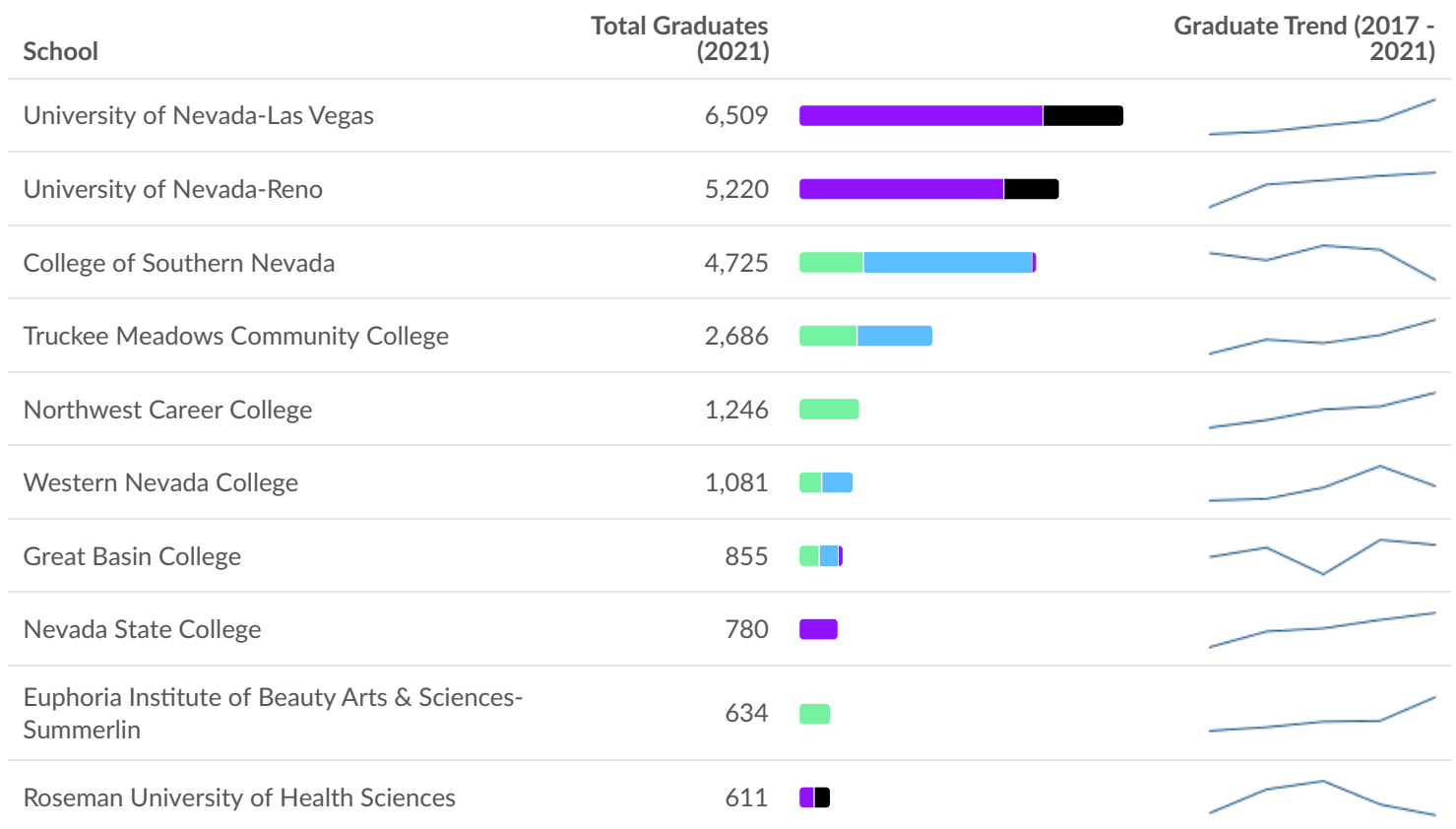


Underemployment



Educational Pipeline

In 2021, there were 28,693 graduates in Nevada. This pipeline has grown by 9% over the last 5 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Nursing Assistant/Aide and Patient Care Assistant/Aide" (Certificate), and "Registered Nursing/Registered Nurse" (Bachelor's).



In-Demand Skills

