

# SOUTHERN NEVADA ECONOMIC OUTLOOK

Presented to:

**UNLV OLLI**

November 2, 2015

Prepared by:

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ECONOMICS**

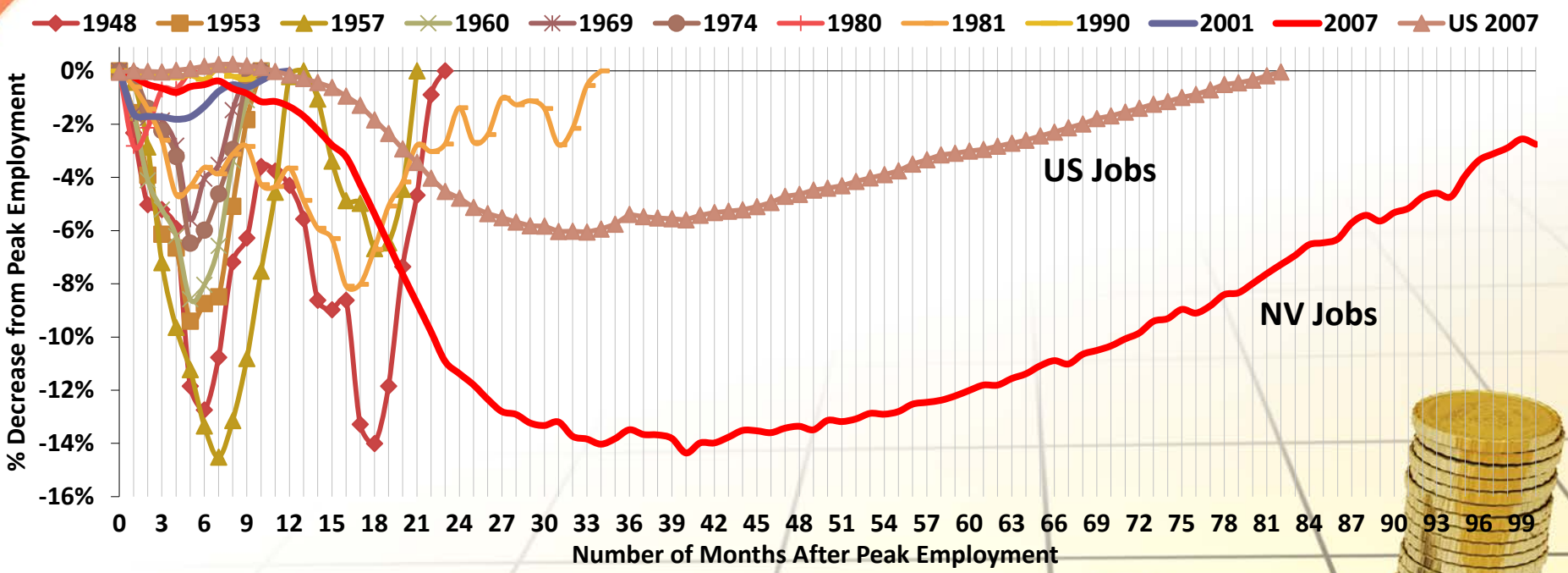


# Not All Recessions Are Equal



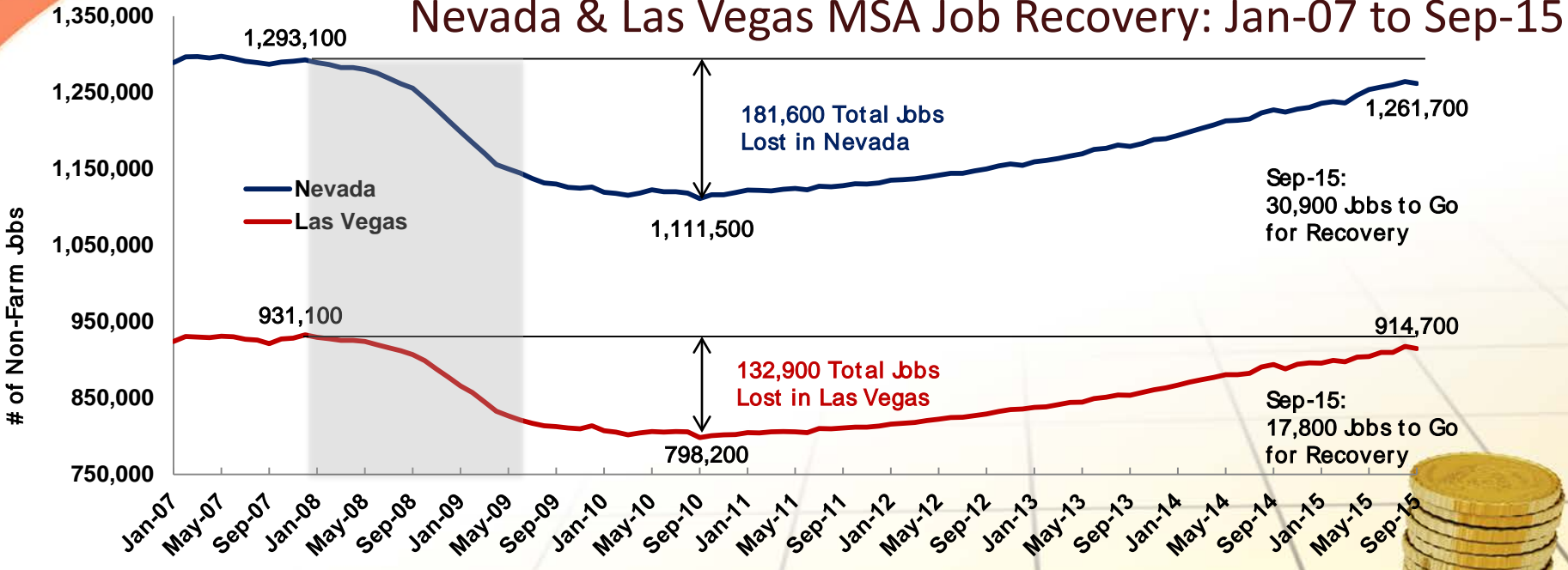
# Great Recession lingered longer than previous recessions in Nevada

US vs Previous Nevada Recession Recoveries: 1948-present

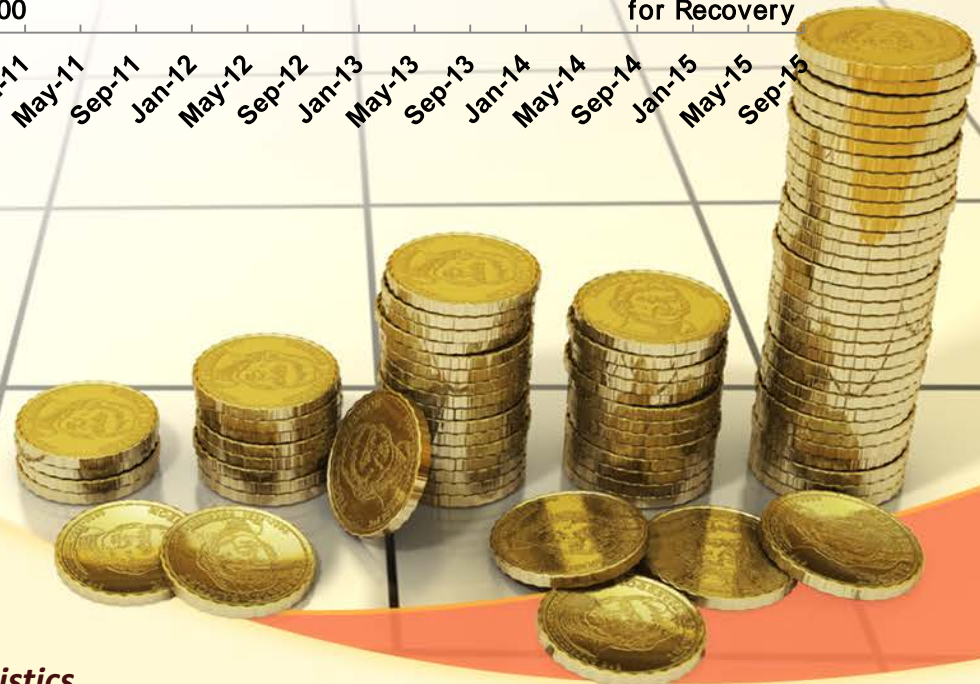


# Nevada & Las Vegas are about 83% & 87% of the way to full recovery

Nevada & Las Vegas MSA Job Recovery: Jan-07 to Sep-15



Source: Bureau of Labor Statistics.

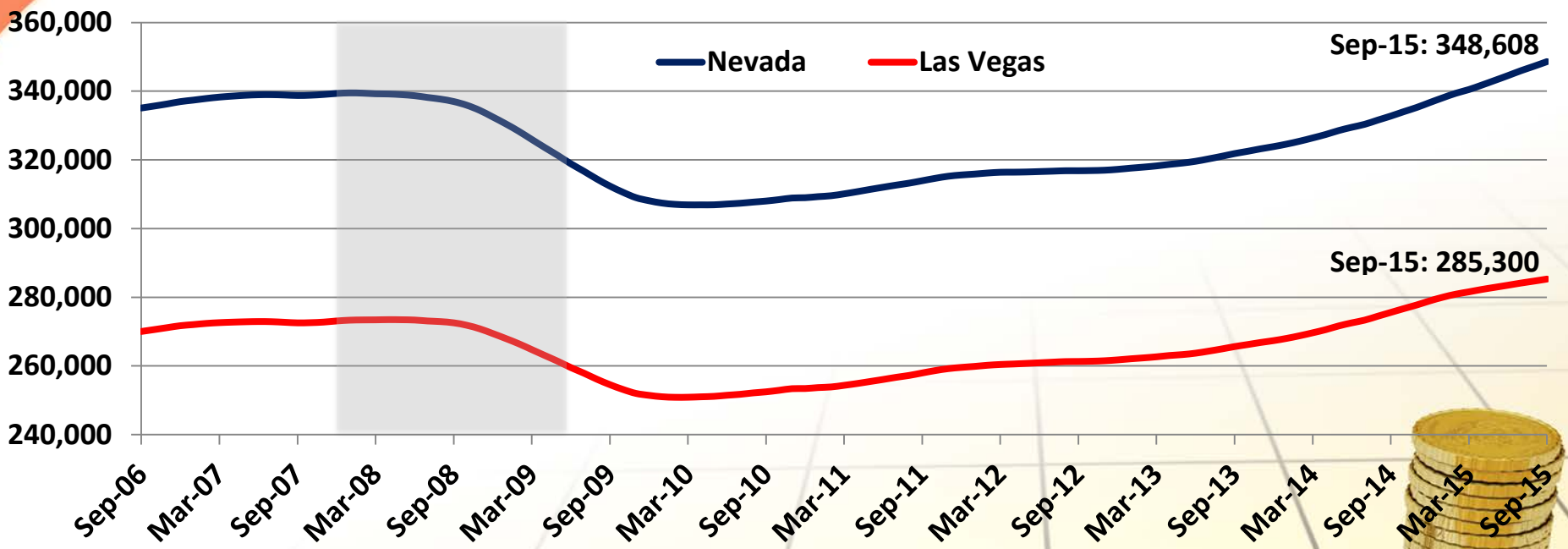


# Leisure & Hospitality: Before & After



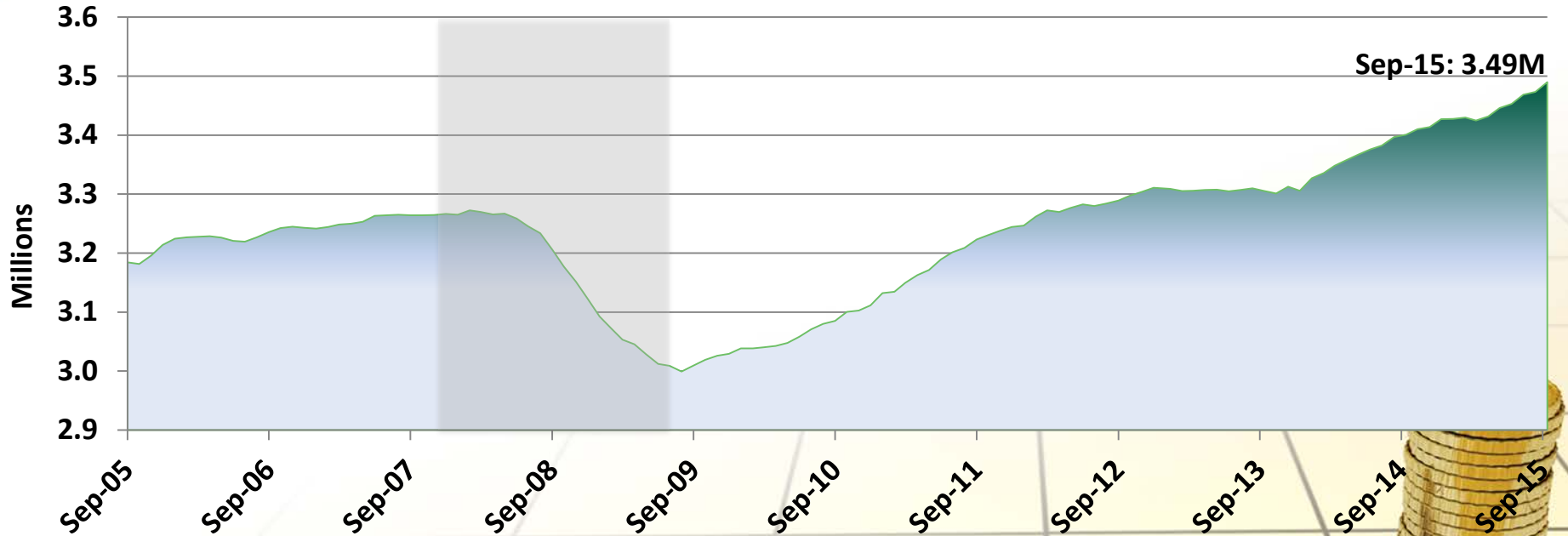
# Las Vegas Leisure & Hospitality jobs surpassed pre-Recession peak

Las Vegas MSA Leisure & Hospitality Employment: Sep-06 to Sep-15



# Las Vegas visitor volume continues to climb into new all-time high territory

Las Vegas Visitor Volume: Sep-05 to Sep-15



# Las Vegas convention attendance slow to recover, unlike total visitor volume

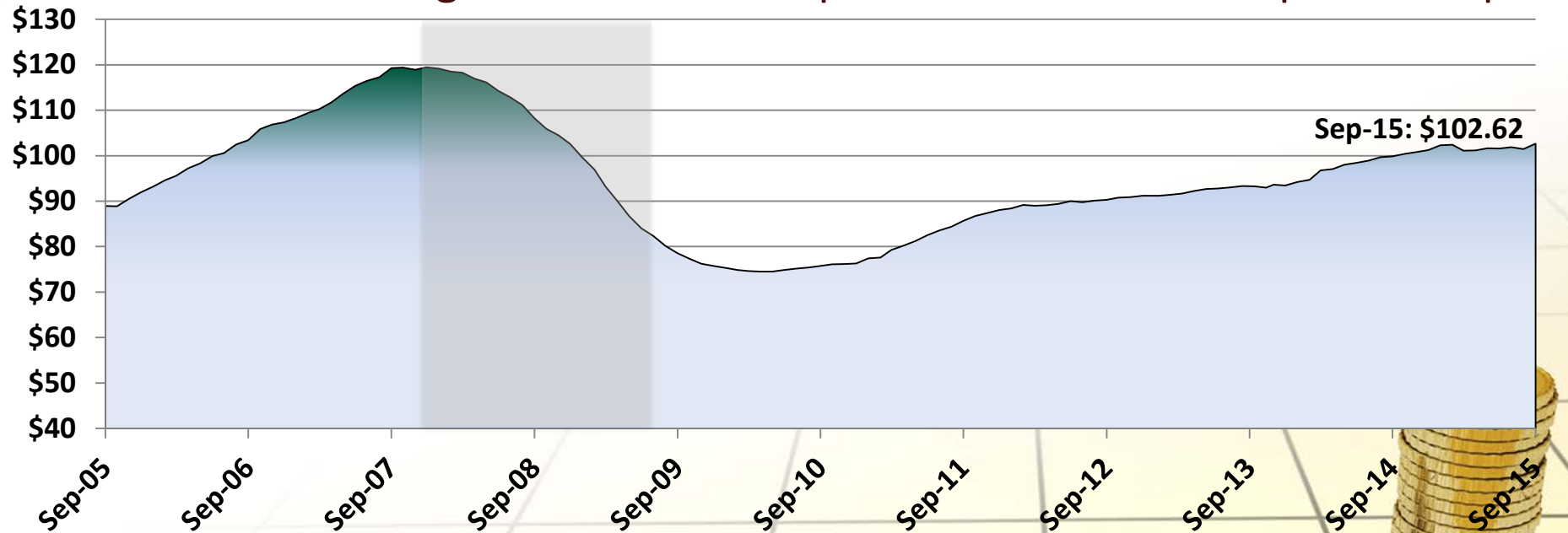
Las Vegas Convention Attendance: Sep-05 to Sep-15





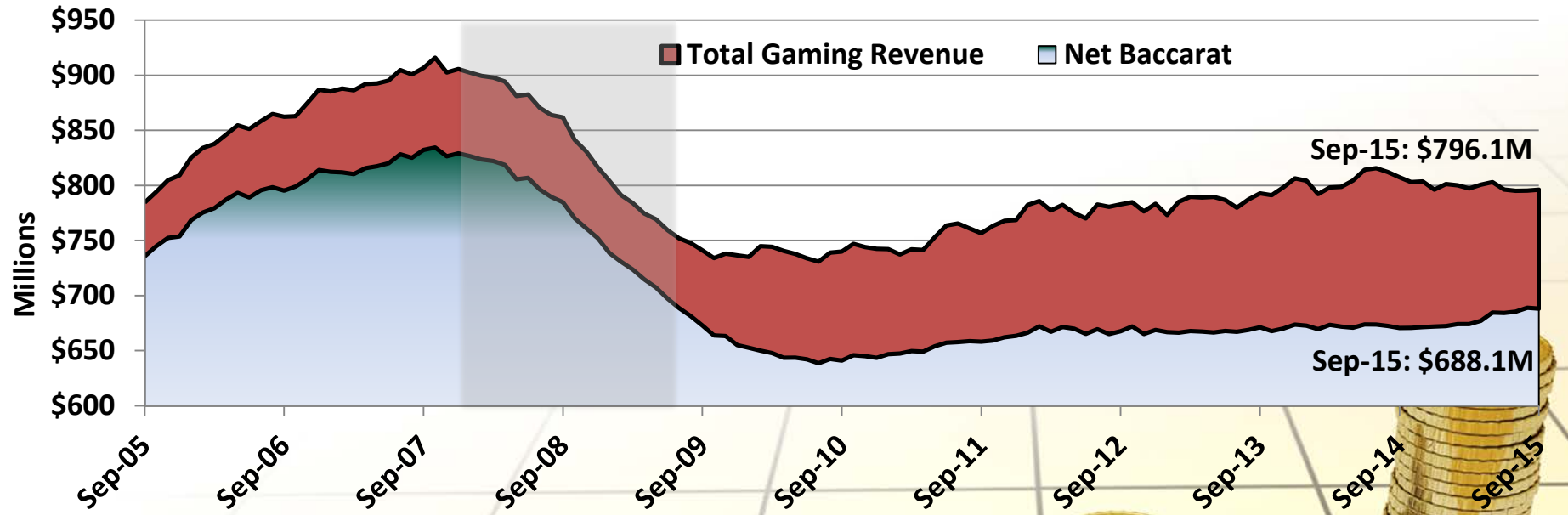
# Hotel room revenue recovering slowly, but starting to level off

Las Vegas Hotel Revenue per Available Room: Sep-05 to Sep-15



# Baccarat buoying casino gaming revenues, slot play still struggling

Clark County Gaming Revenue: Sep-05 to Sep-15

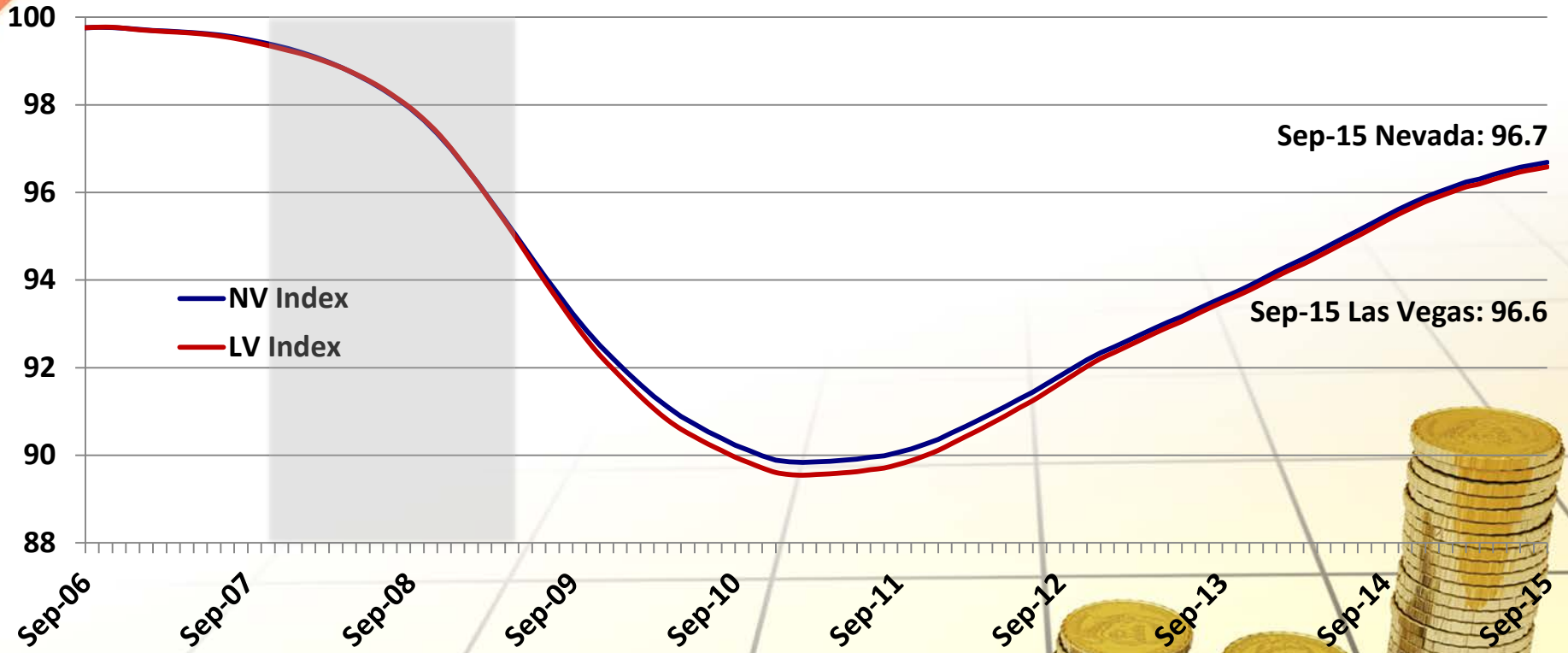


# Economics & Population: Before & After



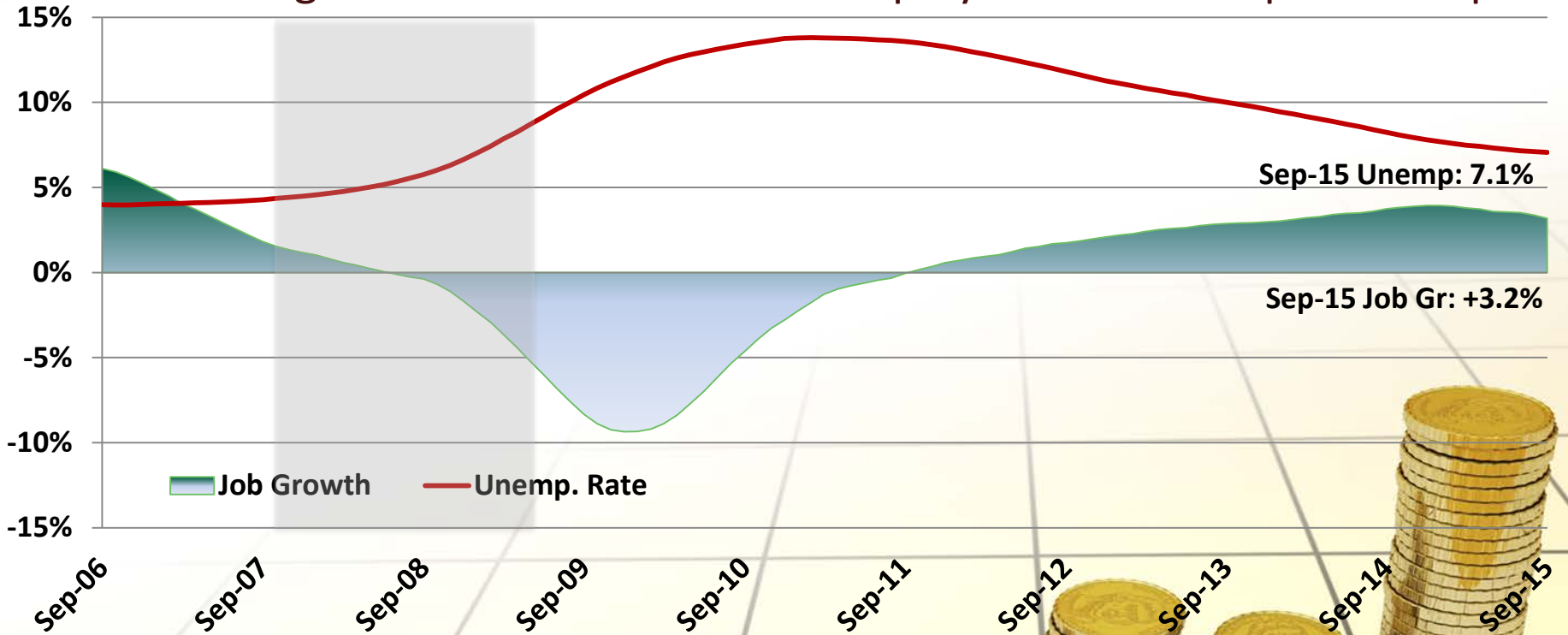
# State & MSA RCG Indices climbing for 4 years

Nevada & Las Vegas MSA RCG Index: Sep-06 to Sep-15



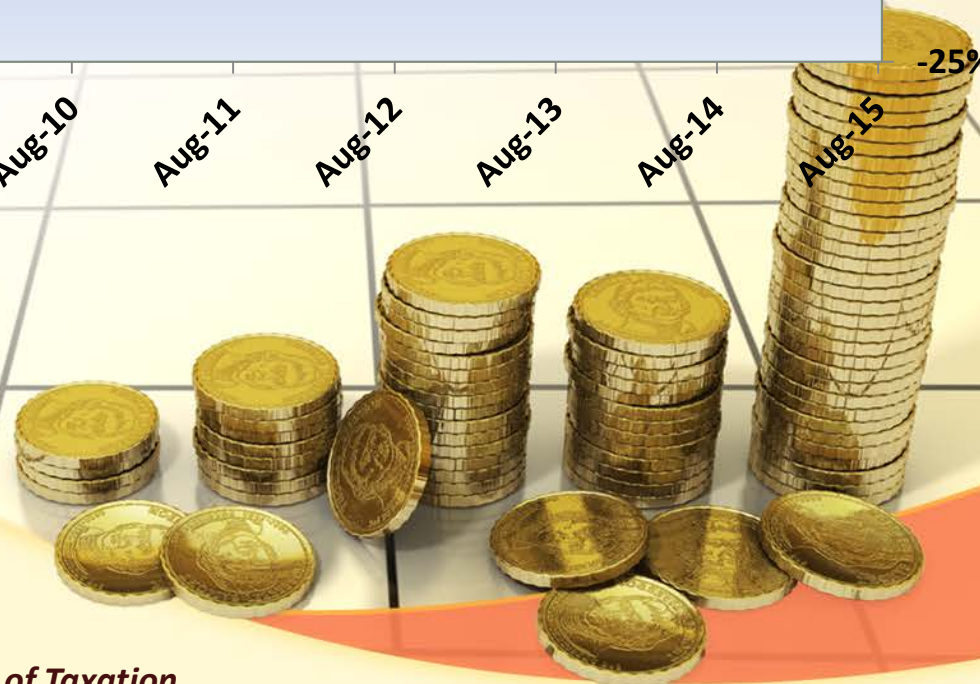
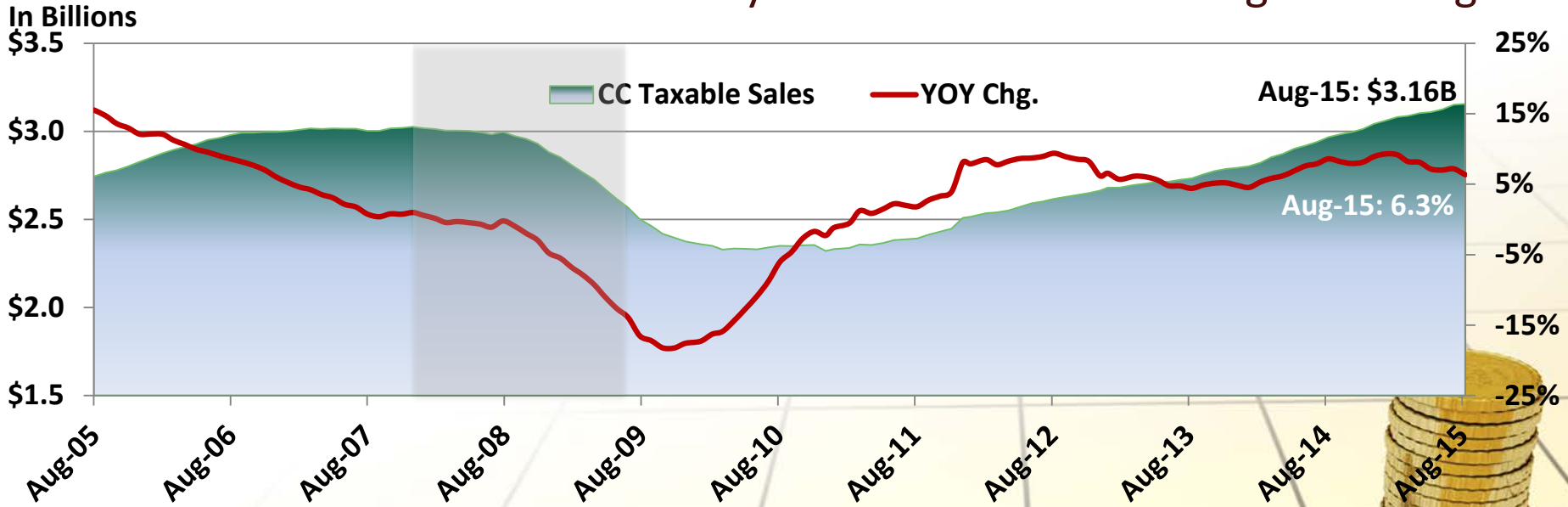
# Las Vegas jobs still growing, but at slower pace than in 2000s

Las Vegas MSA Job Growth & Unemployment Rate: Sep-06 to Sep-15



# Clark County retail sales still growing strong after 3 years, at new highs

Clark County Taxable Retail Sales: Aug-05 to Aug-15



# And Today?



# While 2016 definitely won't be another 2004 . . .



To infinity and beyond...





# It definitely won't be another 2008-09 either



It's going to look more like this . . . Still a bit wobbly but definitely a better year.

- Fed Policy
- Corporate Profits
- Gas Prices
- Job Growth
- Population Growth
- State Tax Structure

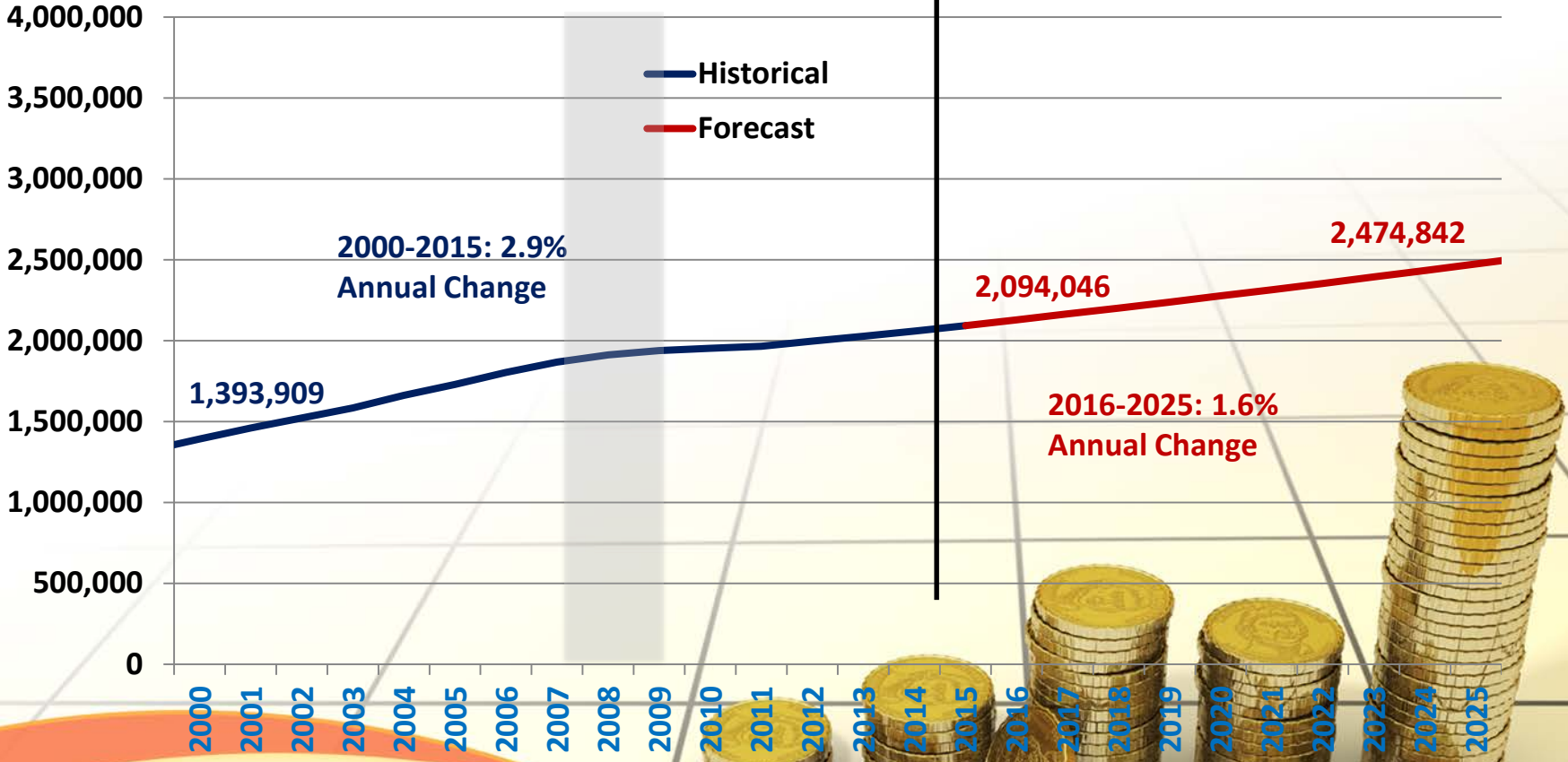


# And Tomorrow & Beyond?



# Las Vegas population expected to grow at more sustainable level

## Las Vegas MSA Population Forecast: 2000 to 2025



# Questions?

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