

Diversification and Structural Changes in Nevada's Economy



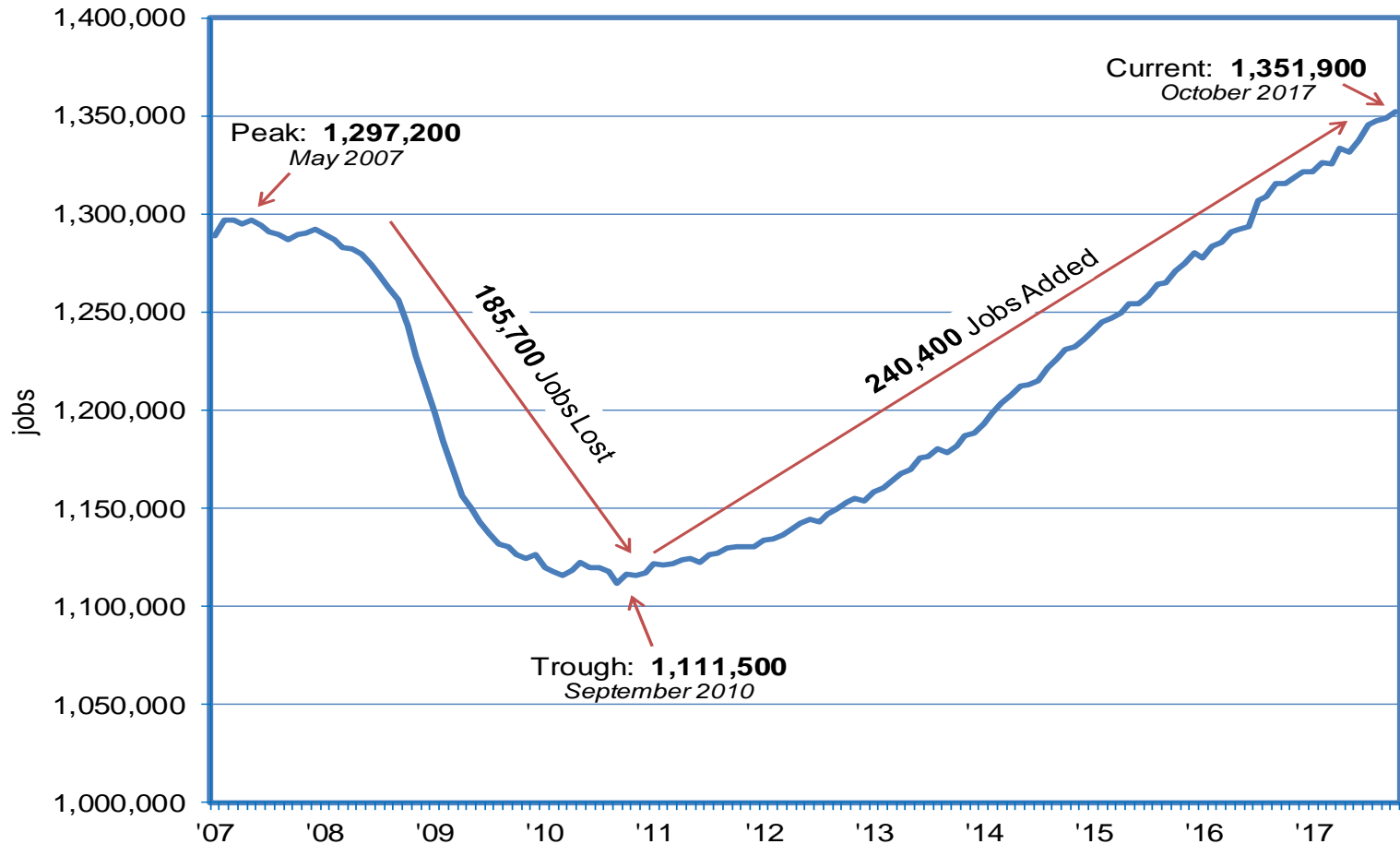
Nevada Governor's Office of

ECONOMIC DEVELOPMENT

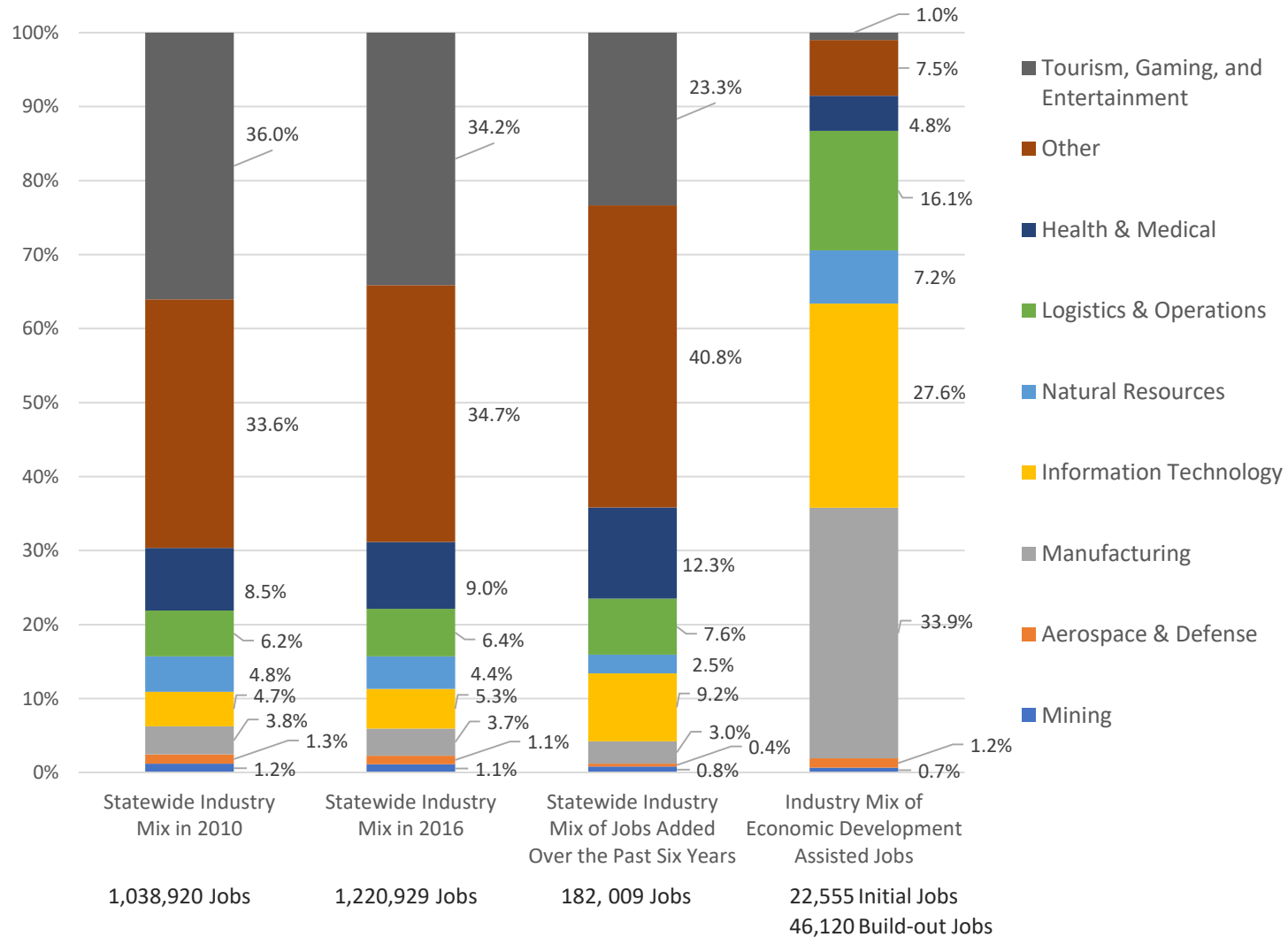
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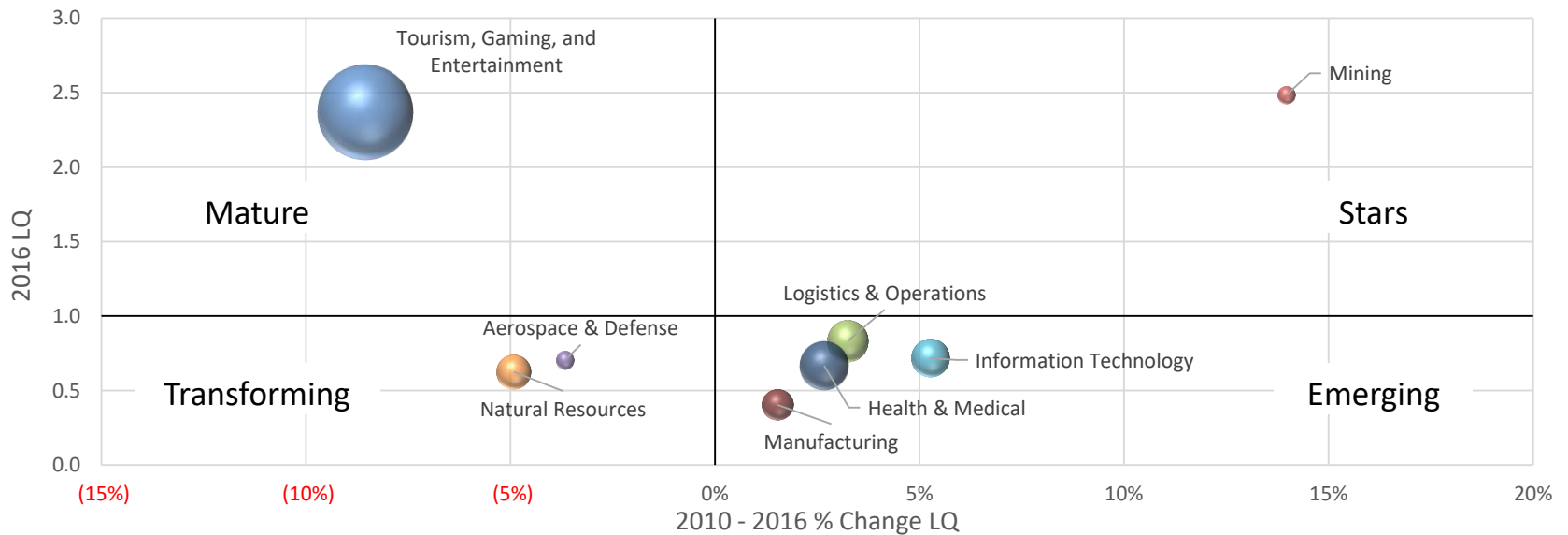
More Than Six Years of Consistent Growth Pushes Nevada's Employment to Record Highs



Nevada's Diversifying Economy



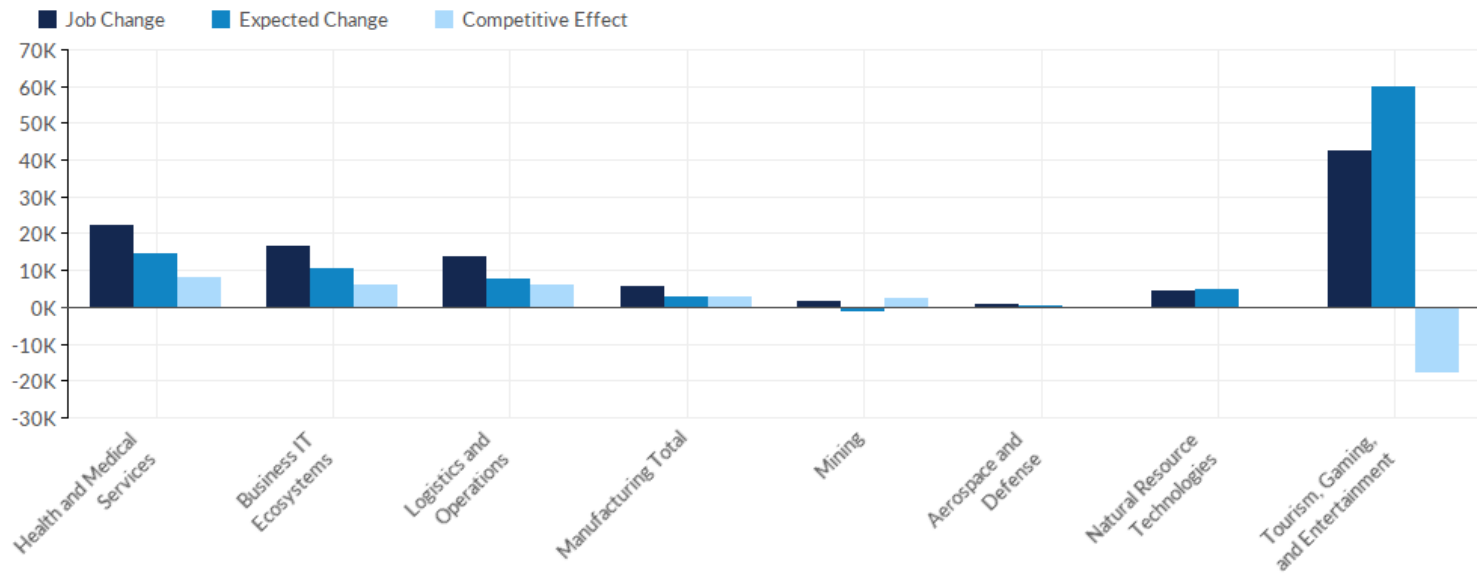
Nevada's Diversifying Economy



Bubble size represents 2016 jobs in each sector

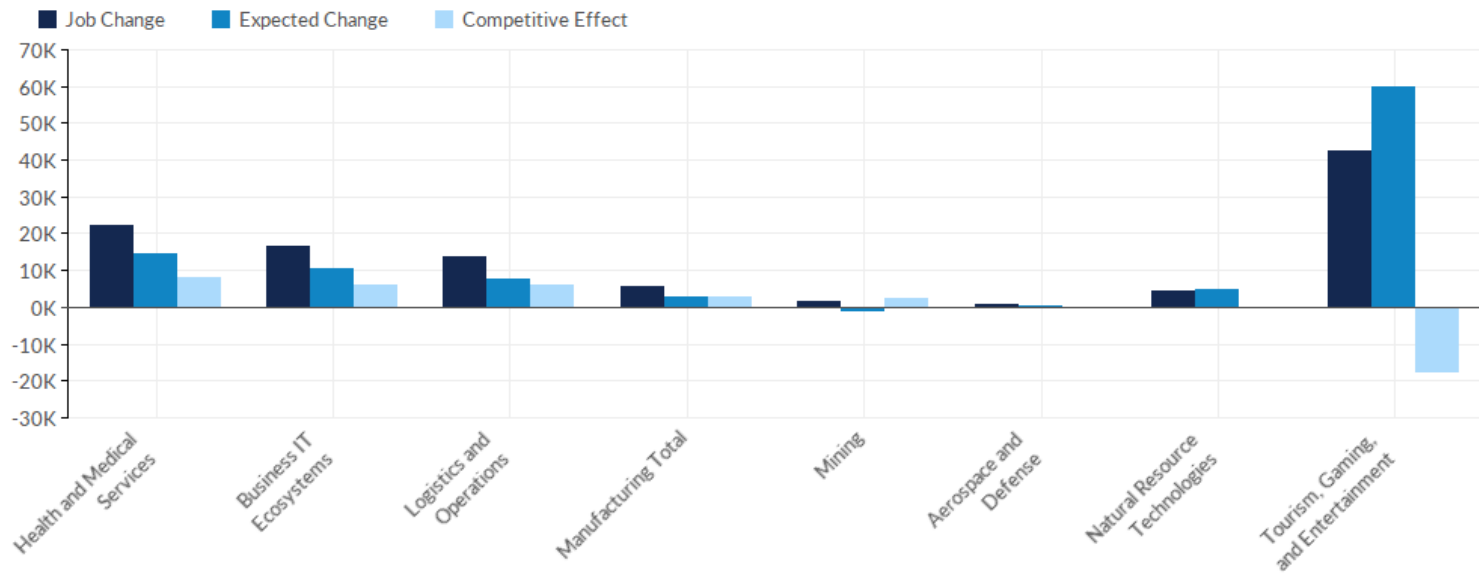
Sector	2016 Jobs	2010 LQ	2016 LQ	Percent Change LQ
Mining	13,828	2.2	2.5	14.0%
Information Technology	65,316	0.7	0.7	5.3%
Logistics & Operations	78,271	0.8	0.8	3.2%
Health & Medical	110,276	0.7	0.7	2.7%
Manufacturing	44,667	0.4	0.4	1.5%
Aerospace & Defense	14,038	0.7	0.7	(3.7%)
Natural Resources	54,110	0.7	0.6	(4.9%)
Tourism, Gaming, and Entertainment	416,951	2.6	2.4	(8.6%)

Nevada's Diversifying Economy



Sector	Job Change 2010 - 2016	Expected Growth Explained by National Growth and National Industry Growth	Nevada's Competitive Effect Over the Last Six Years
Health and Medical	22,385	14,454	7,930
Information Technology	16,702	10,509	6,194
Logistics and Operations	13,834	7,801	6,034
Manufacturing	5,454	2,707	2,747
Mining	1,509	(758)	2,267
Aerospace and Defense	704	551	153
Natural Resource Technologies	4,718	4,604	114
Tourism, Gaming, and Entertainment	42,472	59,956	(17,484)

Nevada's Diversifying Economy



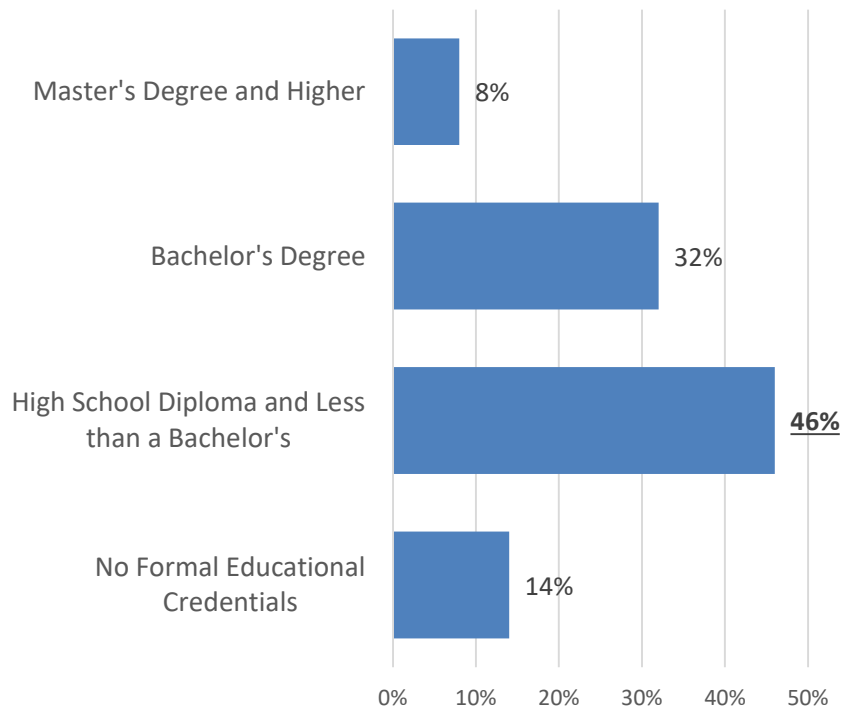
Sector	Job Change 2010 - 2016	Expected Growth Explained by National Growth and National Industry Growth	Nevada's Competitive Effect Over the Last Six Years	Earnings Per Worker
Health and Medical	22,385	14,454	7,930	\$68,353
Information Technology	16,702	10,509	6,194	\$56,933
Logistics and Operations	13,834	7,801	6,034	\$70,387
Manufacturing	5,454	2,707	2,747	\$70,635
Mining	1,509	(758)	2,267	\$113,390
Aerospace and Defense	704	551	153	\$100,095
Natural Resource Technologies	4,718	4,604	114	\$76,991
Tourism, Gaming, and Entertainment	42,472	59,956	(17,484)	\$39,424

Strategic Location Drivers

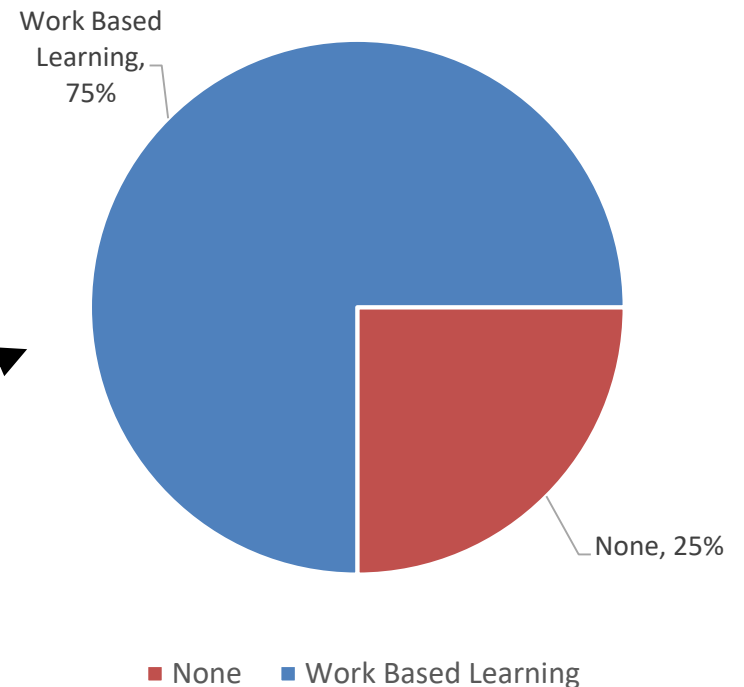
- Availability of a Qualified Workforce
- Competitive Cost Environment
 - Labor, Utilities, Real Estate, Transportation, Taxes
- Favorable Logistics/Accessibility
 - Air, Highway, Rail, Port
- Favorable Business Environment
 - Taxes, Incentives, Permitting
- Quality of place
 - Ability to recruit/relocate key workforce

Work-based Learning for Nevada's In-Demand Occupations

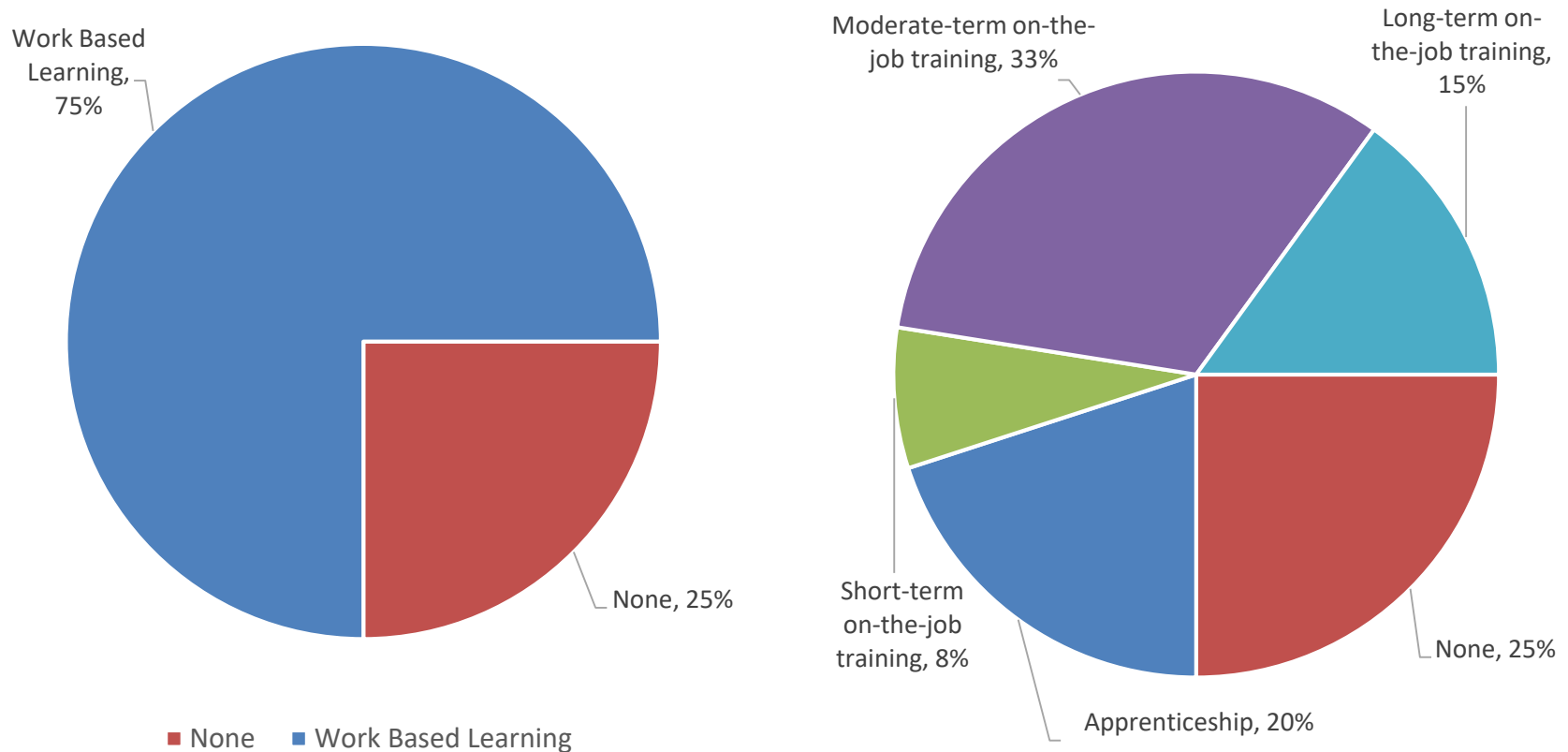
Typical Entry Level Education for Top 100 In-Demand Jobs



Typical On-The-Job Training for In-Demand, Middle Skill Jobs



Typical On-The-Job Training for In-Demand, Middle Skill Jobs



Conclusion

- Fastest Growing Private Sector in the Nation
- Structural Change and Diversification within Growth
- Employer Demand for a Qualified Workforce
- Developing an Aligned and Strategic Work-based Learning Ecosystem

Governors Office of Economic Development

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