The impacts associated with COVID-19 are unparalleled and economically staggering. Should companies’ ability to maintain payroll and health care coverage diminish, hundreds of thousands of employees and billions in wages and salaries will be immediately at risk as will the very core of Nevada’s economy and its fiscal system.

Nevada Tourism Industry Facts
- The working men and women of Nevada’s tourism industry directly account for 276,300 jobs in Nevada. When supporting positions are considered, the state’s industry-dependent employment totals 450,000 jobs.

- Nevada’s tourism economy accounts for one out of every three jobs in the state, supports $20 billion in wages and salaries each year and generates $75 billion of economic production annually – roughly 45 percent of the state’s aggregate output.

- Nevada relies more on tourism than Alaska does on oil, Wyoming does on coal mining or New York City does on the financial sectors; Las Vegas – the state’s largest economic center – is more dependent on tourism that Detroit is auto manufacturing, Seattle is on aerospace or Nashville is on music and entertainment.

The Economic Impacts of COVID-19 on Nevada
- The immediate impacts sourced to COVID-19 have the potential to eliminate 320,000 jobs earning wages of $1.3 billion per month. Notably, these losses are being temporarily mitigated by companies continuing to pay idle employees, a condition which is unsustainable.

- Cancellations in the convention and meeting sector have been mounting; the impact of March and April events is already approaching $2 billion in lost activity and subsequent events are generating losses multiple times this in the coming weeks.

- Assuming the tourism industry is effectively shuttered for 30 to 90 days, the recovery will require 12 to 18 months and the impacts are devastating for the Nevada economy.
  - Direct job losses of 102,000, and total job losses of 158,000 (note these estimates are calculated on an annual average employment basis, effectively persons unemployed for a 12-month period; this should not be confused with the 320,000 jobs that are immediately at risk as of March 2020).
  - Approximately $5.0 billion in direct wage losses, accumulating to $7.7 billion when secondary impacts are considered.
  - Economic impact of $22.5 billion directly on the industry, with total impacts reaching $38.9 billion.

The Fiscal Impacts of COVID-19 on Nevada
- The fiscal hit to state and local governments in Nevada is expected to $1.0 billion when considering some of the notable tax revenues sources:
  - $500 million in hotel room taxes
  - $380 million in gaming taxes
  - $73 million in entertainment taxes
  - $46 million in local payroll taxes
  - $19 million in local business taxes

- These and other general tax revenues losses (e.g., sales and use taxes) impact the state’s general fund and ability to provide statewide programs and services, and the industry plays a vital role at the local level, including funding for critical services such as education, transportation and public safety.