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## FOR IMMEDIATE RELEASE

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### **COVID-19 Pandemic Delivers Devastating Year to Nevada's Resort Industry**

#### ***2021 Nevada Gaming Fact Book Details the Pandemic's Severe Economic Impact on Nevada's Largest Industry, Employer, Taxpayer and Contributor to Economic Activity***

**LAS VEGAS** – From employment rates and tax revenues to visitor volumes and total revenues, all the key economic indicators driven by Nevada's resort industry plummeted in 2020 due to the ongoing COVID-19 pandemic, according to the Nevada Resort Association's *2021 Nevada Gaming Fact Book*.

Published every two years, the *Nevada Gaming Fact Book* provides a comprehensive look into the contributions of the state's economic engine through employment, wages and benefits, investment dollars, tax revenue and corporate social responsibility programs, among other economic data. The Resort Association retained Applied Analysis, a Nevada-based economic research and analysis firm, to compile the data and produce the report which features a new format this year.

The report illustrates the severity of the economic fallout from the COVID-19 pandemic and its impact on Nevada's tourism and hospitality industry over the past year. Key findings include:

- Total employment in the leisure and hospitality sector stands at 300,700, the equivalent to 2010 levels (as of Dec. 2020).
- Industry-specific taxes dropped 29 percent in fiscal year 2020 and are down 60.4 percent for the first half of calendar year 2020 compared to the prior year.
- Total revenue (gaming and nongaming) is down 25.2 percent from the prior fiscal year\*\* (FY20)
- Gross gaming revenue\* is down 21.7 percent from the prior fiscal year.\*\* (FY20)
- Statewide visitation is down 24.6 percent from the prior fiscal year.\*\* (FY20)

**NOTES:** \*Nonrestricted gaming licensees with \$1 million or more in gaming revenue. \*\*These values reflect the activity through June of 2020, which only includes approximately four months of pandemic-related impact.

“2020 was an unimaginable year for Nevadans when the state's primary industry came to a standstill,” said Ellen Whittemore, Chair of the Nevada Resort Association's Board of Directors and Wynn Resorts Executive Vice President and General Counsel. “Thousands of employees lost their jobs and small businesses dependent on tourism closed as business and leisure travel evaporated. Tax revenues from the resort industry plummeted, negatively affecting funding for critical state and local services. No state was hit harder by the economic ramifications of the pandemic than Nevada.”

As of the end of fiscal year 2020, the resort industry:

- Contributed 33.8 percent of the state’s general fund revenue.
- Generated \$1.3 billion in industry-specific fees and taxes for the state.
- Accounted for 23.8% of total employment.

Recognizing the atypical year 2020 was, the *Nevada Gaming Fact Book* also includes pre-COVID-19 data for the last full reporting period (2019) as some 2020 year-end statistics are not yet available. These figures provide historical indicators of where the industry has the potential to return to when the public health situation improves, and the economy fully recovers.

Pre-pandemic 2019 highlights include:

- 433,400 total jobs supported\* (more than 1 in 4 direct jobs)
- \$19.6 billion in total wage and salary payments\*
- \$73.2 billion in total economic output\*+
- \$42.4 billion in visitor spending+
- **Notes:** \*Numbers include direct, indirect and induced economic impacts as calculated by Applied Analysis and the IMPLAN input-output econometric system. +While the 2020 estimates are not yet available, these figures are expected to be less than one-half of 2019 levels.

“Despite the difficult year and ongoing impacts of the pandemic, Nevada’s resort industry remains responsive, resilient and adaptive,” said Whittemore. “As the economic lifeblood of this state and largest employment sector, the resort industry is doing all it can to help Nevada’s economy recover and to bring more people back to work as soon as possible.”

Virginia Valentine, president of the Nevada Resort Association, added, “While the road to full recovery will take time, there are many reasons to be optimistic about the days ahead. Vaccinations are happening, and available supply of available vaccines continues to grow. The current health metrics continue to decline, and capacity limitations for businesses are being eased. There are encouraging signs in consumers’ readiness to travel, and we know there is a pent-up demand from business and leisure travelers to return to Nevada.”

In addition, the report includes statewide tourism indicators and trends, a detailed breakdown of many business taxes levied on the industry, employment facts with wage and salary impacts and a summary of major tourism-related capital projects currently underway or planned in northern and southern Nevada, which total an estimated \$15.5 billion. Hotel-casino companies continue to be the state’s largest property taxpayers, holding eight of the top ten spots of the highest appraised taxpayers in Clark County and four of the top ten spots in Washoe County.

The report concludes with a brief overview of the resort industry’s COVID-19 relief efforts, its commitment to employees during the crisis and insight into members’ corporate social

responsibility programs. For example, members of the industry provided pay and health benefits during the 78-day closure and established employee emergency funds, providing millions of dollars in grants to help employees pay mortgage and rent payments, utilities and medical bills. The industry donated more than 1.1 million pounds of food to local nonprofits in northern and southern Nevada as the industry closed in March and have provided critical supplies and personal protective equipment (PPE), including more than 12.5 million masks and face coverings, to law enforcement, hospitals, community organizations and nonprofits.

The *2021 Nevada Gaming Fact Book* is available online at [www.nevadaresorts.org/about/factbook](http://www.nevadaresorts.org/about/factbook).

### **About the Nevada Resort Association**

Established in 1965, the Nevada Resort Association (NRA) is the primary advocacy voice for Nevada's gaming and resort industry, representing 76 gaming resorts across the state. Nevada's largest industry contributes 34 percent of the state's general fund revenue and accounts for 24 percent of Nevada's jobs. The NRA monitors government and regulatory activities in Nevada and provides information, perspective and industry insight for decision makers throughout the state. For more information, please visit [www.nevadaresorts.org](http://www.nevadaresorts.org) or follow us @NevadaResorts.

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