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FOR IMMEDIATE RELEASE

April 21, 2023

Nevada's Tourism Industry Generates Nearly \$91 Billion in Statewide Economic Activity in 2022

New Report Details the Impacts of Nevada's Largest Industry, Employer, Taxpayer and Contributor to Economic Activity

LAS VEGAS – Nevada's largest industry generated nearly \$91 billion in statewide economic activity; supported more than 386,000 jobs; and paid approximately \$2.1 billion in industry-specific taxes in 2022, driving Nevada's recovery in the aftermath of the COVID-19 pandemic, according to the Nevada Resort Association's 2023 *The Facts* report.

Published every other year, *The Facts* (previously known as the *Nevada Gaming Fact Book*) provides a comprehensive look into the contributions of the state's largest industry through employment, capital investment, tax revenue, philanthropic activities and environmental sustainability initiatives, among other key economic indicators. The Resort Association retained Applied Analysis, a Nevada-based economic research and analysis firm, to compile data and produce the report.

While certain key tourism indicators have not returned to peak levels, such as visitor volume, convention attendees, hotel occupancy and others, significant gains have been made since March 2020 which has propelled Nevada's broader economic recovery.

According to the report, Nevada's largest industry is responsible for:

- 386,200 total jobs supported* (27 percent of the state's total employees)
- \$21.4 billion in total wage and salary payments*
- \$90.7 billion in total economic impact* (43 percent of the state's total gross domestic product)
- Generating 35 percent of the state's general fund revenue
- Paying \$2.1 billion in industry-specific taxes and fees (more than any other Nevada industry)
- \$23 billion in current or planned major tourism-related capital investment projects
- \$14.6 billion in gaming revenue (FY22).

***Note:** Numbers include direct, indirect and induced economic impacts as calculated by Applied Analysis and the IMPLAN input-output econometric system.

“Our report demonstrates in detail how the gaming and tourism industry drives our state's economy and is foundational to Nevada's quality of life,” said Ellen Whittemore, chair of the Nevada Resort Association Board of Directors. “As the state's largest employment generator, biggest taxpayer and source of nearly \$91 billion in economic activity, a strong resort industry

lifts other businesses, creates more jobs, assists community organizations and is fundamental in ensuring our state thrives. In addition to being Nevada's economic engine, the resort industry is equally proud of our leadership in corporate social and environmental responsibility. As outlined in the report, our industry is dedicated to making positive contributions that help Nevadans now and in the future.”

The Facts includes an assessment of the industry's employment sector, including wage and salary and benefits. Nevada's tourism industry not only employs the largest number of employees in the state, it also insures the largest number of employees. The resort industry spends the most money for health insurance premiums among any industry in Nevada. In fiscal year 2022, Nevada's resort industry paid \$6.7 billion in wages, salaries and benefits.

Nevada's gaming industry remains the largest contributor of state and local taxes for the state. The tourism industry is responsible for roughly \$2.1 billion in industry-specific taxes and fees, such as gross gaming taxes, live entertainment taxes and room taxes, that support state and local governments. In fiscal year 2022, the industry contributed \$1.9 billion or 35 percent to the state's general fund. According to the report, the industry's contributions ensure a low-burden tax environment for all Nevadans by reducing each household's tax burden by approximately \$2,700.

Room tax revenue alone supports public education initiatives and school construction, transportation projects, local government projects, such as parks, promoting tourism and the Las Vegas Stadium Authority. Since 2000, \$1.6 billion in Southern Nevada room tax funding has been dedicated to school construction for the Clark County School District. That amount is enough to fund the construction of 48 elementary schools. In addition, Clark County room tax has generated approximately \$1 billion for transportation projects since 2000.

The report also highlights the significant ripple effect the industry has on other businesses supplying goods and services to the resort industry. It also evaluates the induced impact of spending in the community by hospitality employees.

The Facts includes information on the corporate social responsibility work of Resort Association members. Resort companies donate millions of dollars to local nonprofits each year, support and promote employee volunteerism programs and provide in-kind donations of much-needed goods and services to organizations in need. In addition, the resort industry continues to lead the way in environmental sustainability. Many resorts have achieved LEED certification and various green ratings and recognition by national organizations. The industry is focused on identifying solutions and sustainable, efficient practices to protect the planet through water conservation programs, lowering energy consumption, utilizing renewable energy sources, recycling and diverting materials and waste from landfills and more.

Detailed information on these subjects and more can be found in *The Facts 2023*. Available online at 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 more than 70 gaming resorts across the state. Nevada's largest industry generates a total annual economic impact of nearly \$91 billion, contributes 35 percent of the state's general fund revenue and supports 27 percent of all 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 or follow us on social media @NevadaResorts.

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