



NEVADA ECONOMIC REPORT

MARCH 2021

FHN FINANCIAL
MAIN STREET
ADVISORS

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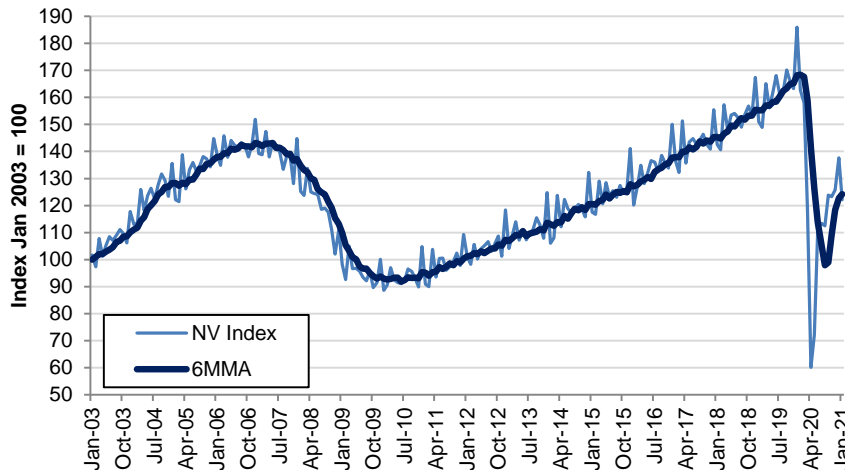
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Nevada Economic Index



Nevada Economic Index Components

	Jan 21**	Dec 20	Jan 20	Mthly % Chg	YOY % Chg
Nevada Econ. Index*	124.20	122.74	168.40	1.2% ↑	-26.2% ↓
NV Taxable Sales (Bil.)	\$4.90	\$6.10	\$5.11	-19.7%	-4.1%
NV Gaming Revenue (Mil.)	\$762	\$684	\$1,038	11.4%	-26.6%
NV Unemployment Rate	8.5%	8.2%	3.7%	0.3PP	4.8PP

*6 month moving average

PP Stands for Percentage Points

**NOTE: Taxable Sales has a 2 month lag, as reflected in the date of the index. Other sources in this report have a 1 month lag.

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+131%

January taxable sales revenue for Humboldt County spiked 131.0% compared to pre-pandemic levels in January 2020.

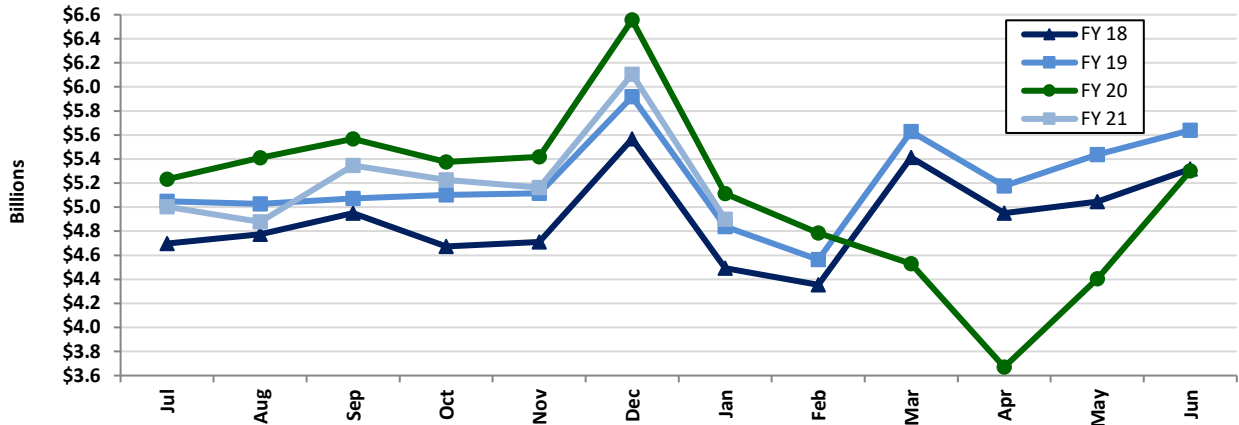
2.7%

Eureka County continued to lead the state in employment in February, with an unemployment rate of 2.7%, compared to an unemployment rate of 9.3% in Clark County.

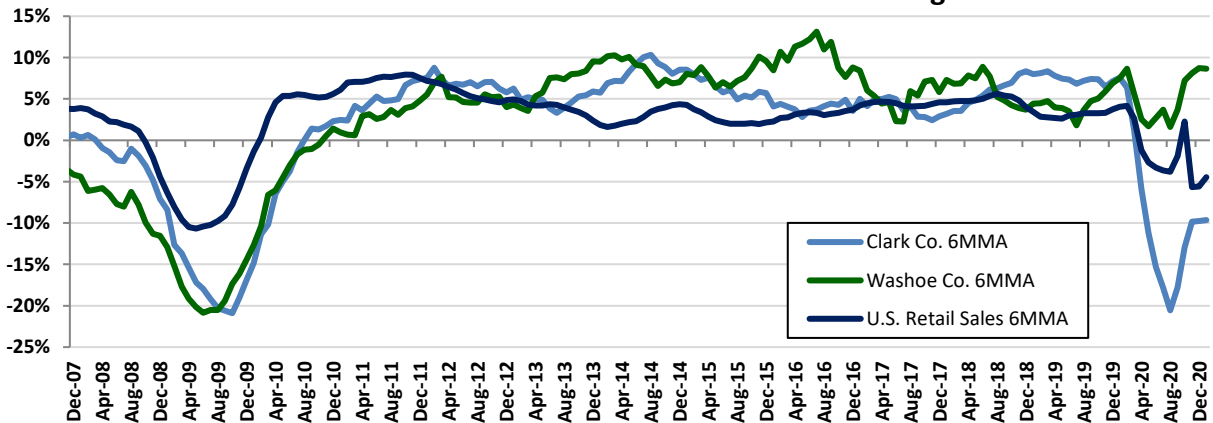
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Taxable Sales--Nevada



U.S. Retail Sales and NV Taxable Sales--YOY % Change



Taxable Sales--Major Sectors (Millions \$)

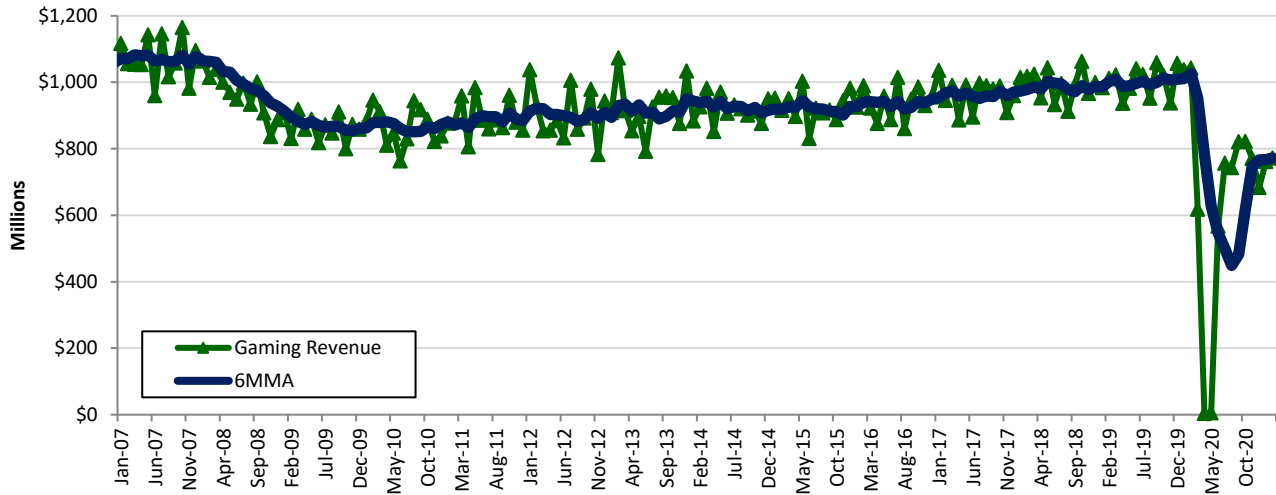
	Jan 21	Dec 20	Jan 20	Mthly % Chng	YOY % Chng
Nevada	4,899.4	6,104.8	5,111.3	-19.7% ↓	-4.1% ↓
Clark County	3,444.3	4,188.3	3,763.8	-17.8% ↓	-8.5% ↓
Durable Goods	242.1	293.5	265.2	-17.5% ↓	-8.7% ↓
Vehicle Parts & Dirs	413.5	423.7	392.9	-2.4% ↓	5.2% ↑
Clothing Stores	180.4	307.1	245.1	-41.3% ↓	-26.4% ↓
General Merchandise	281.1	451.1	260.0	-37.7% ↓	8.1% ↑
Accom & Food/Drink	534.6	527.5	982.4	1.3% ↑	-45.6% ↓
Washoe County	823.8	1,091.1	745.2	-24.5% ↓	10.5% ↑
Durable Goods	68.7	76.4	66.3	-10.0% ↓	3.6% ↑
Vehicle Parts & Dirs	111.6	116.4	91.3	-4.2% ↓	22.2% ↑
Food & Beverage	30.2	41.4	27.1	-27.0% ↓	11.7% ↑
Clothing Stores	21.6	47.5	19.8	-54.6% ↓	9.0% ↑
General Merchandise	65.1	108.1	58.5	-39.7% ↓	11.3% ↑
Food Svcs & Drink	89.6	87.4	98.4	2.5% ↑	-8.9% ↓

Nevada's taxable sales revenue fell 4.1% on a year-over-year basis.

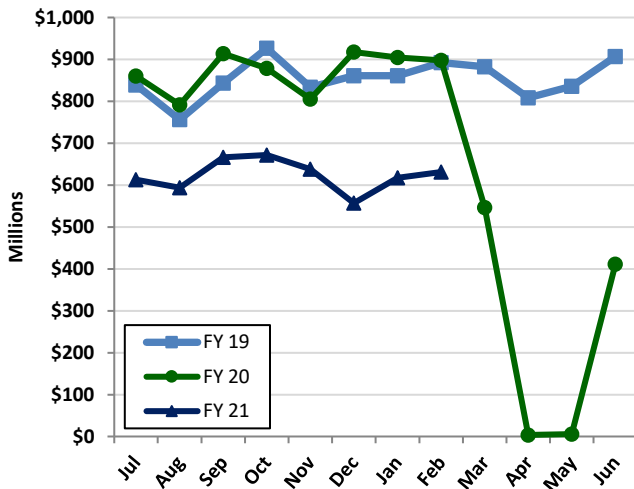
Taxable sales revenue for Washoe County rose 10.5% compared to its pre-covid levels in January of 2020. Taxable sales revenue for Clark County fell 8.5% over the same period.

Source: Nevada Department of Taxation

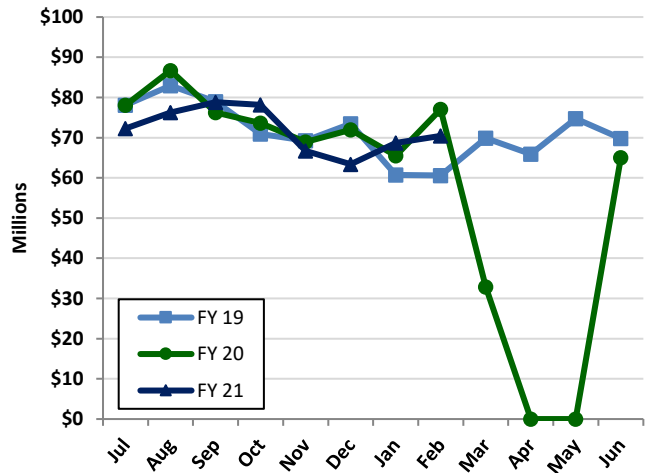
Nevada Gaming Revenue



Clark County Gaming Revenue



Washoe County Gaming Revenue



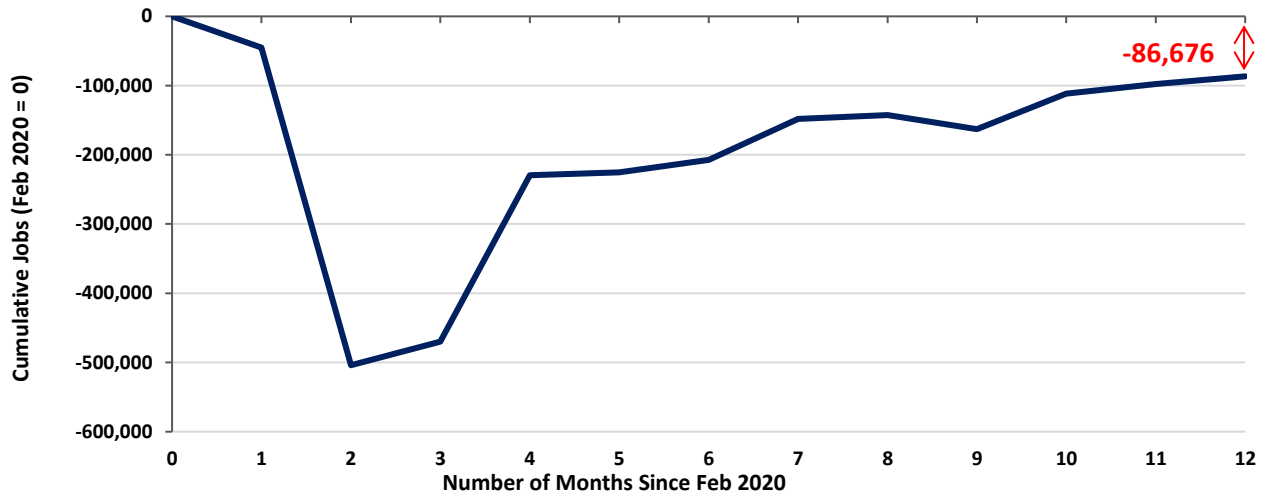
Gaming Revenue (Millions \$)					Mthly	YOY
	Feb 21	Jan 21	Feb 20	% Chng	% Chng	
Statewide	772.4	761.8	1,042.6	1% ↑	-25.9% ↓	
Clark Co.	631.5	617.3	897.5	2% ↑	-29.6% ↓	
LV Strip	348.5	321.5	596.2	8% ↑	-41.6% ↓	
Downtown LV	51.7	48.9	55.6	6% ↑	-7.1% ↓	
N. Las Vegas	19.3	21.0	22.0	-8% ↓	-12.2% ↓	
Laughlin	32.8	33.5	47.4	-2% ↓	-30.8% ↓	
Washoe Co.	70.5	68.7	77.1	3% ↑	-8.6% ↓	
Reno	49.9	48.4	57.8	3% ↑	-13.7% ↓	
Sparks	11.9	11.7	11.8	1% ↑	1.0% ↑	
South Lake Tahoe	20.5	17.9	17.7	15% ↑	15.8% ↑	
Elko Co.	25.4	31.8	27.5	-20% ↓	-7.7% ↓	

Year-over-year gaming revenue for Nevada fell 25.9% in February.

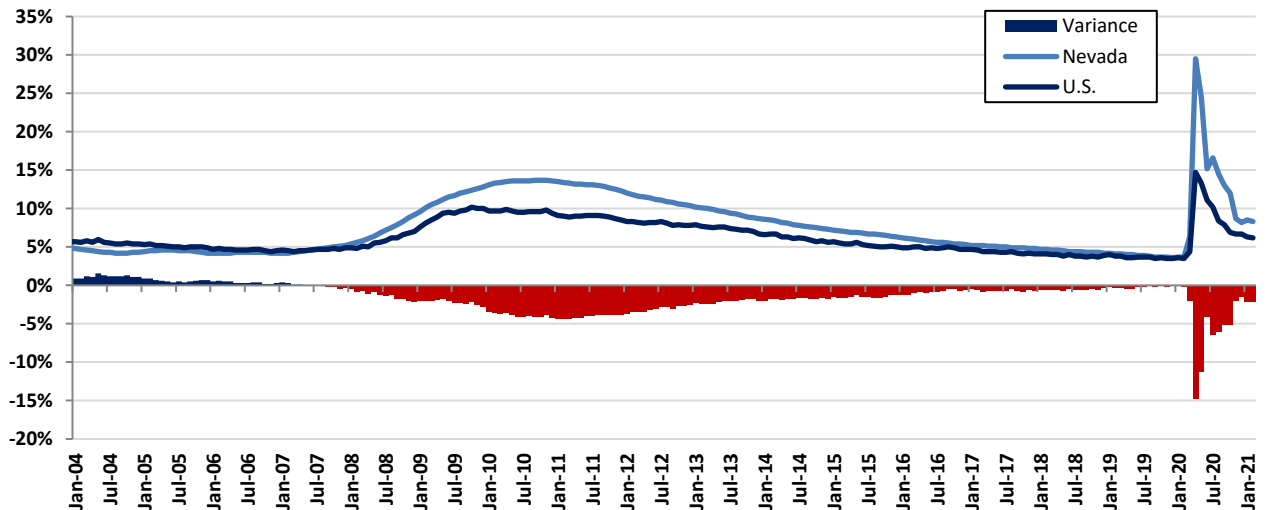
The Las Vegas Strip remained the biggest laggard, down 41.6% year-over-year, while South Lake Tahoe climbed 15.8% for the same period.

*Gaming revenue includes markers or loans given to customers. Source: Nevada Gaming Commission

Cumulative Jobs Since February 2020



U.S. and Nevada Monthly Unemployment Rates



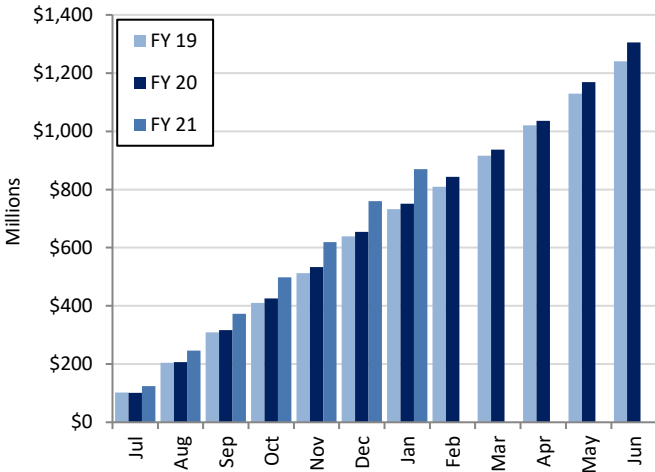
Nevada Labor Force (Thousands)					
	Feb 21	Jan 21	Feb 20	Mthly % Chng	YOY % Chng
Total Labor Force	1,545.3	1,536.0	1,559.5	0.6% ↑	-0.9% ↓
Unemployed	128.6	130.6	56.2	-1.5% ↓	128.8% ↑
Total Employed	1,416.7	1,405.5	1,503.3	0.8% ↑	-5.8% ↓
Hotels & Gam.	248.6	247.7	354.4	0.4% ↑	-29.9% ↓
Trade & Transp.	273.3	271.4	258.6	0.7% ↑	5.7% ↑
Government	158.6	161.2	166.8	-1.6% ↓	-4.9% ↓
Business Services	180.7	180.3	200.0	0.2% ↑	-9.7% ↓
Educat. & Hlth	144.4	144.3	146.4	0.1% ↑	-1.4% ↓
Construction	93.0	91.5	99.4	1.6% ↑	-6.4% ↓

Nevada's unemployment rate ticked down to 8.4% in February, as the labor force decreased by 0.9%.

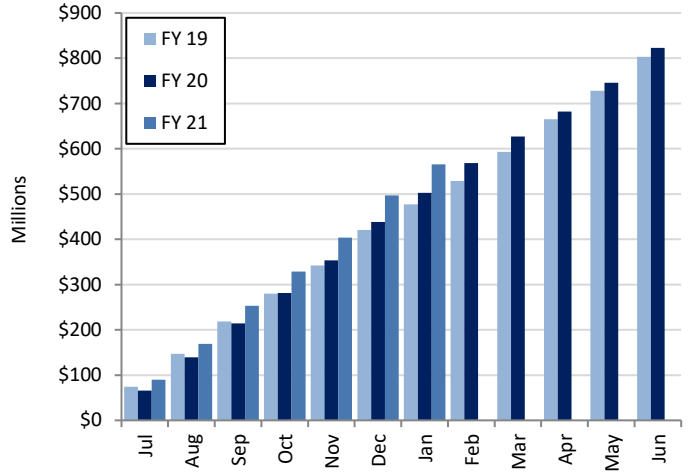
Jobs in Trade and Transportation rose 5.7% year-over-year, as jobs in Hotels and Gaming sank 29.9%.

Source: Nevada Dept. of Employee Training and Rehabilitation, Bureau of Labor Statistics

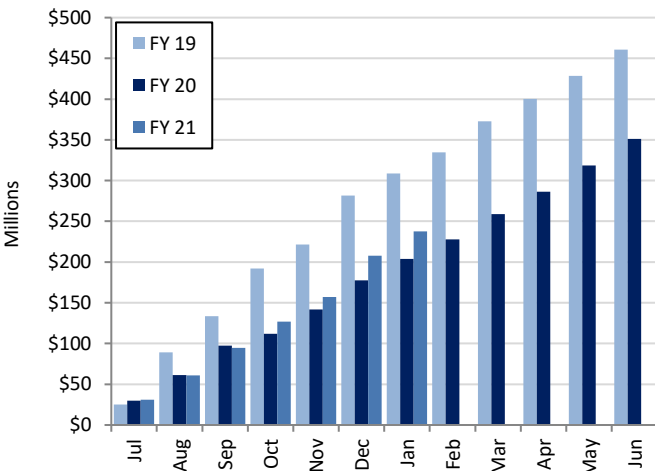
Carson City Taxable Sales-Fiscal YTD



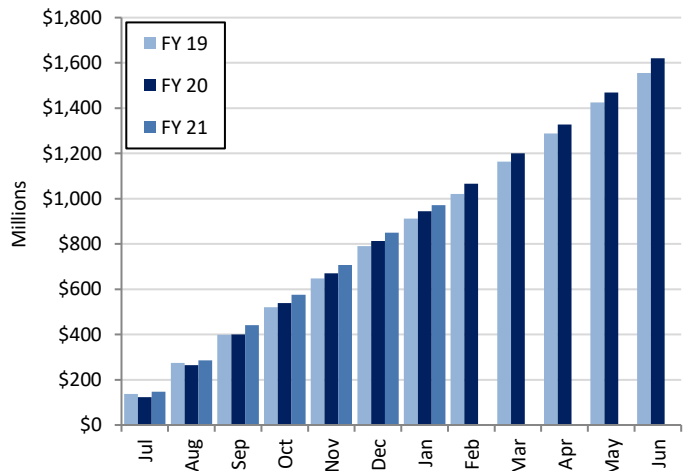
Douglas County Taxable Sales-Fiscal YTD



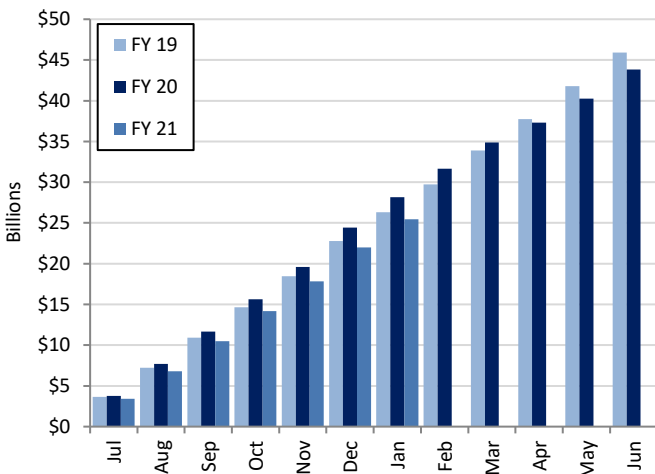
Churchill County Taxable Sales-Fiscal YTD



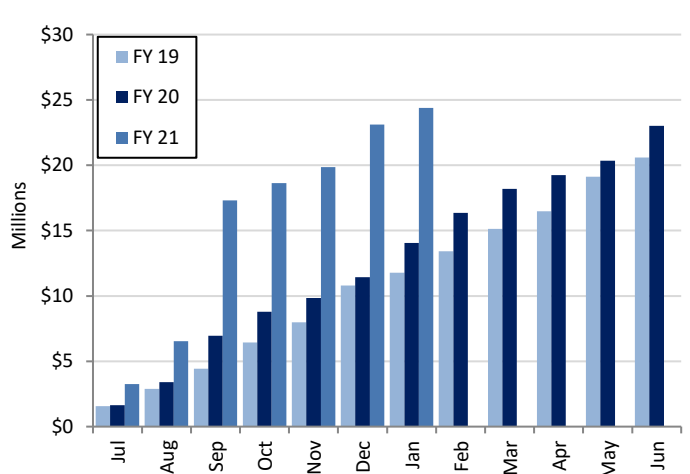
Elko County Taxable Sales-Fiscal YTD



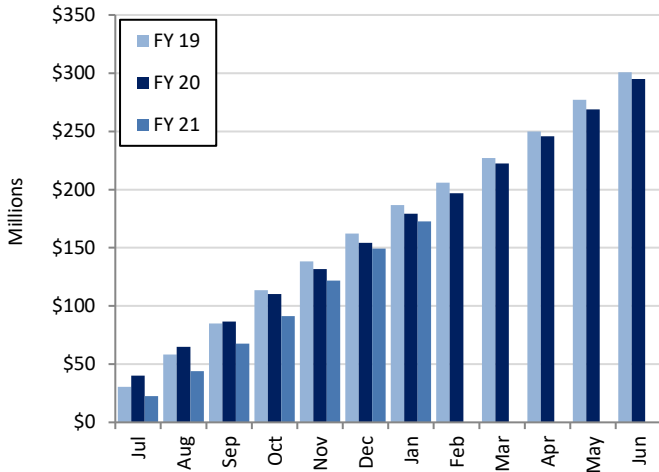
Clark County Taxable Sales-Fiscal YTD



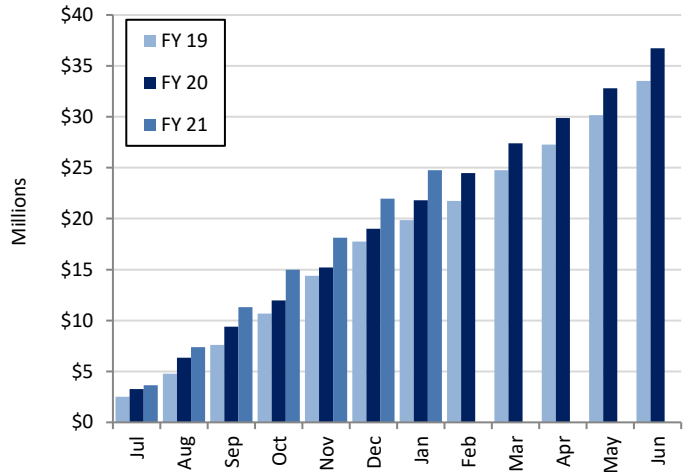
Esmeralda County Taxable Sales-Fiscal YTD



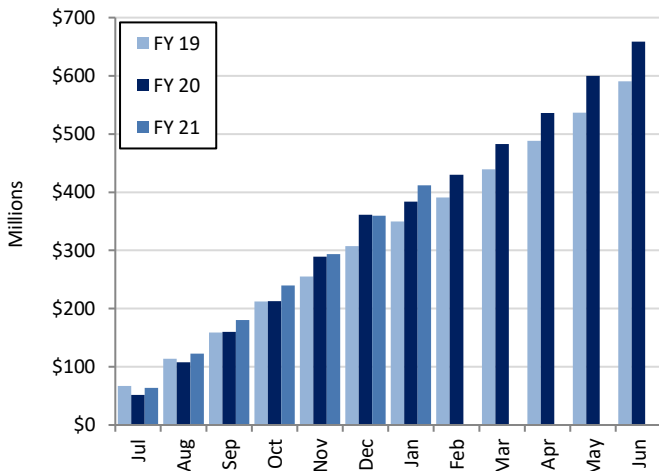
Eureka County Taxable Sales-Fiscal YTD



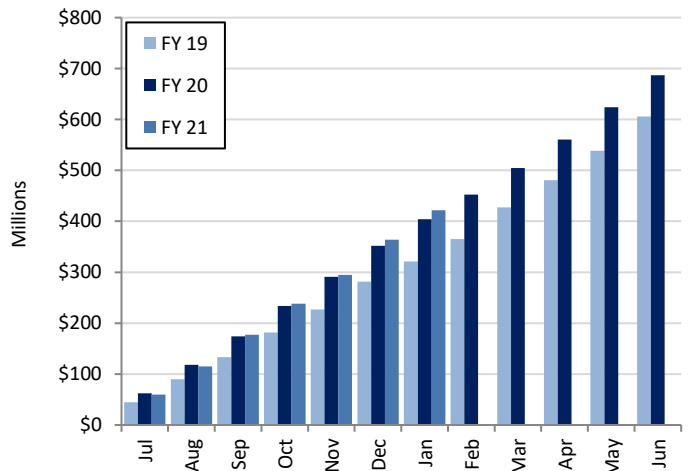
Lincoln County Taxable Sales-Fiscal YTD



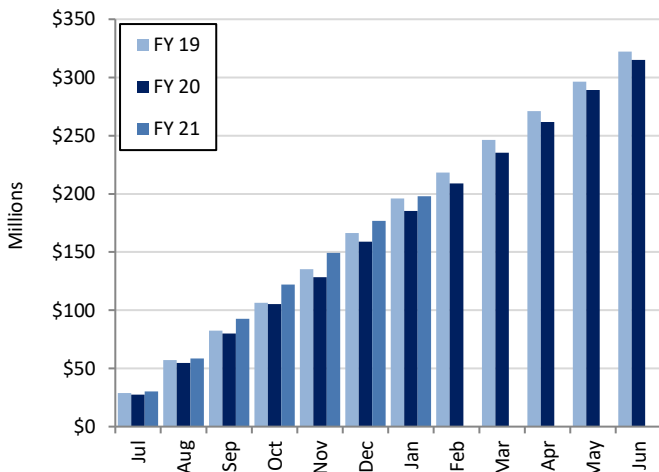
Humboldt County Taxable Sales-Fiscal YTD



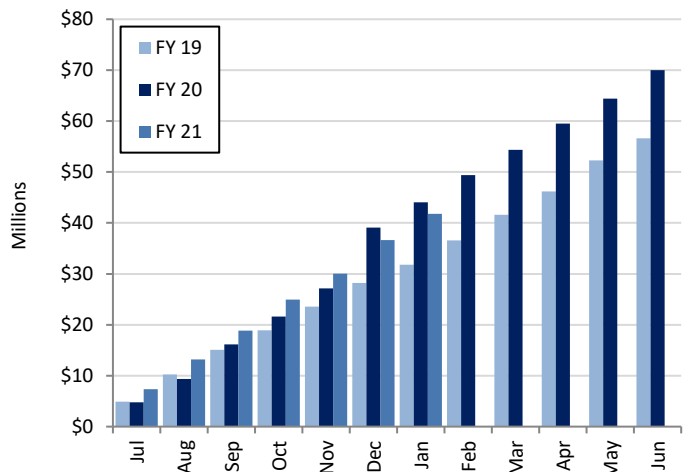
Lyon County Taxable Sales-Fiscal YTD



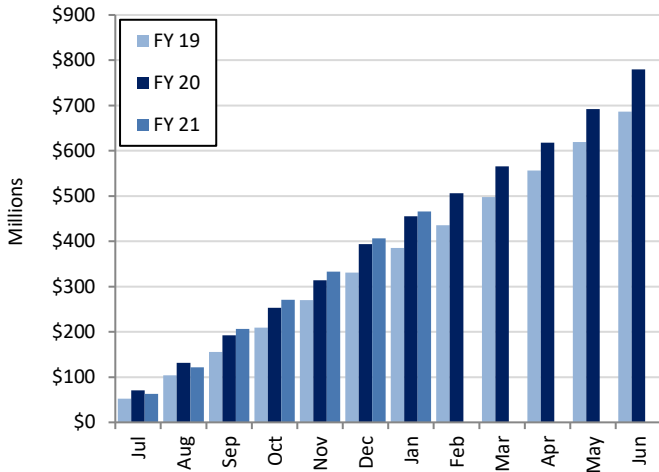
Lander County Taxable Sales-Fiscal YTD



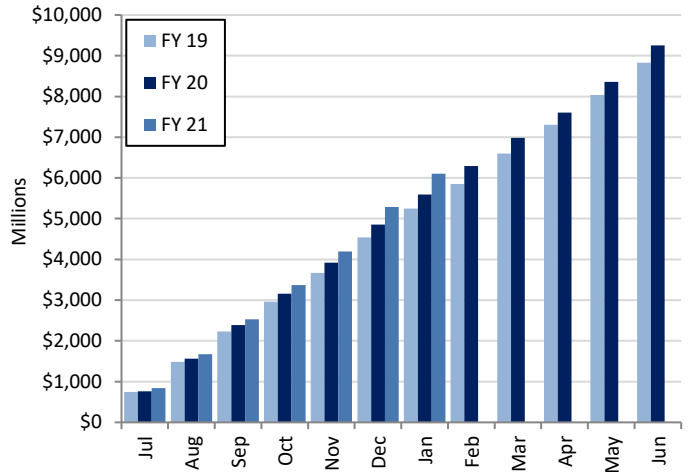
Mineral County Taxable Sales-Fiscal YTD



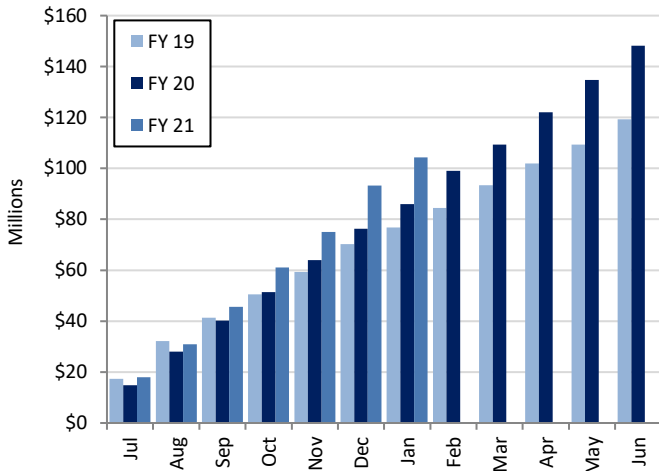
Nye County Taxable Sales-Fiscal YTD



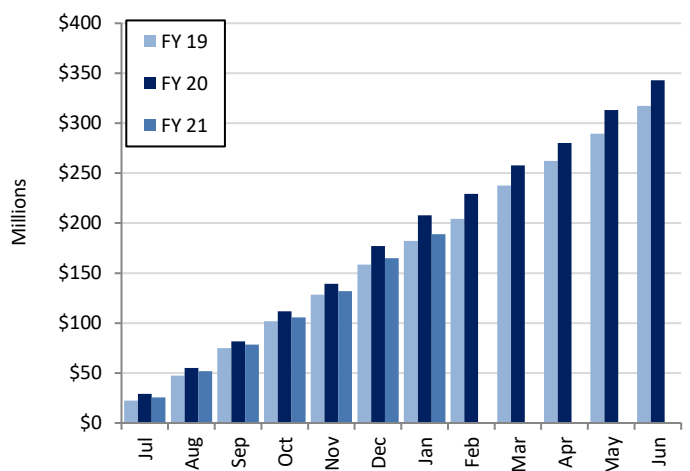
Washoe County Taxable Sales-Fiscal YTD



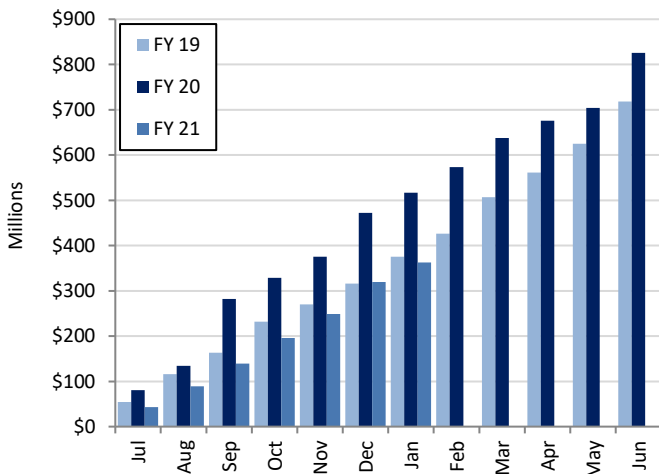
Pershing County Taxable Sales-Fiscal YTD



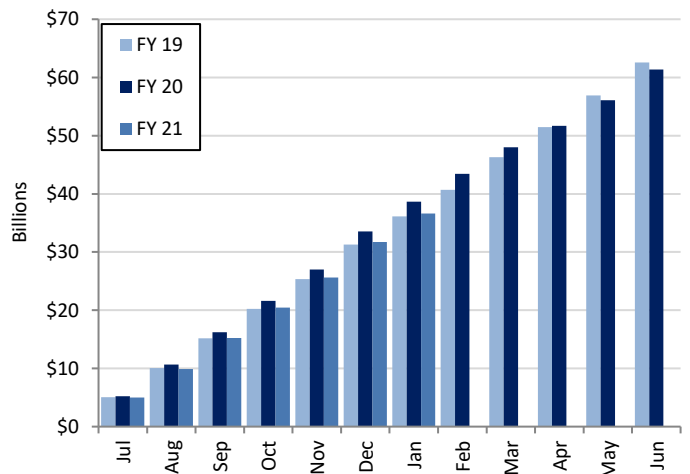
White Pine County Taxable Sales-Fiscal YTD

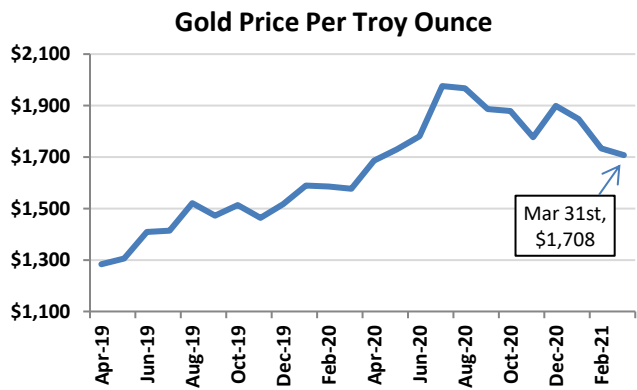
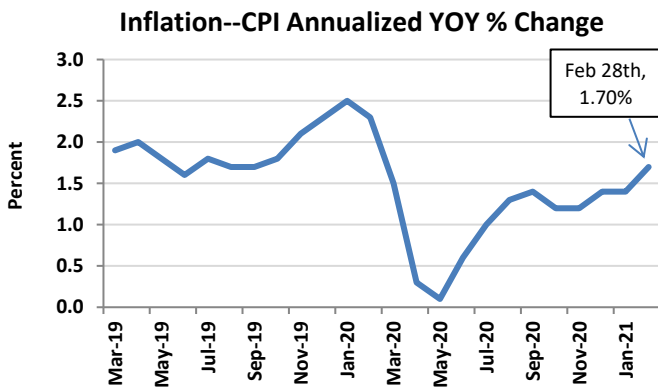
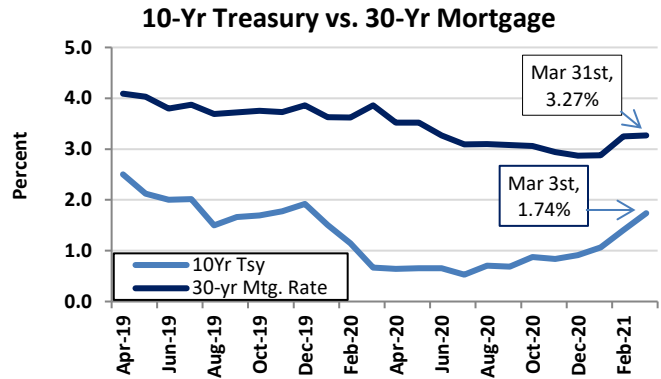
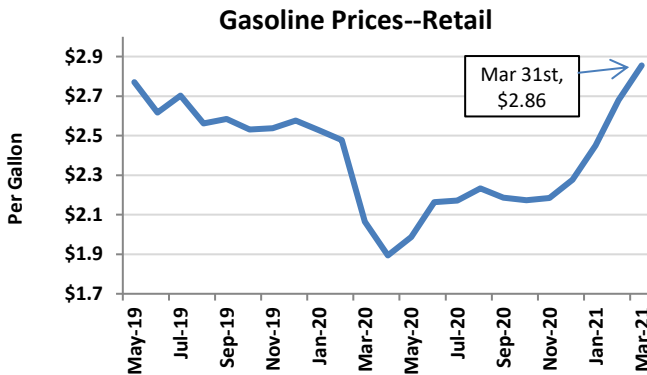
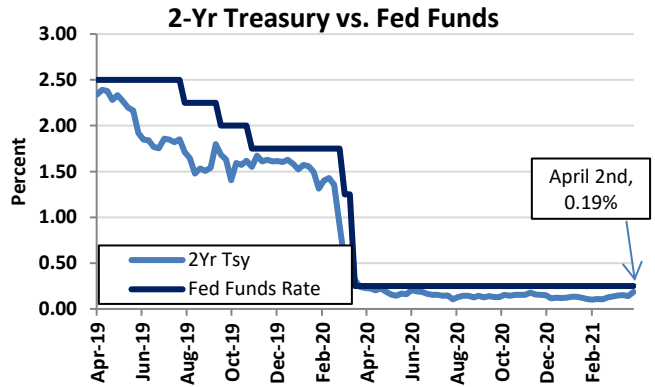
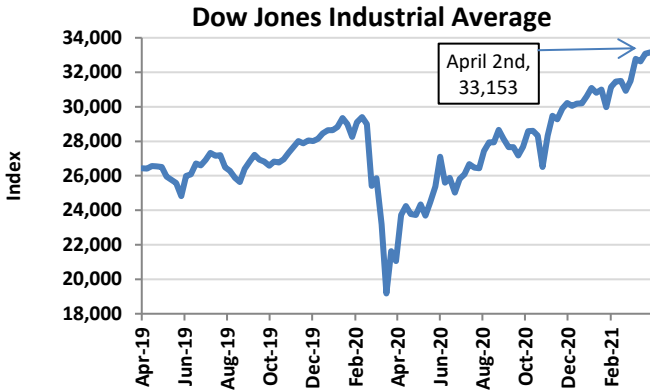


Storey County Taxable Sales-Fiscal YTD



Nevada Taxable Sales-Fiscal YTD





Source: Bloomberg

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