



**“Today’s Economic Forum report shows that Nevada has the fastest growing economy in the country and continues to outpace the rest of the nation in terms of job growth. I am committed to ensuring economic development is a priority for Nevada in the years ahead so our economy can keep pace with our robust population growth.”**

— Gov. Steve Sisolak, May 1, 2019

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# Nevada

**Pop. (2019): 3,088,888**

**Median household income (2019): \$59,239**

**Credit Rating: AA+/Stable**

**Pop. growth 2019–2024: 1.56%**

**Median age (2019): 38**

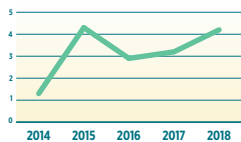
**Right-to-work state: Yes**

## Legislative Update

- Assembly Bill 533 creates the Cannabis Compliance Board, a comprehensive regulatory board that will include expertise in a range of fields, including financial and accounting, law enforcement, medicine, regulatory and legal compliance, and cannabis, generally. It also establishes a Cannabis Advisory Commission, to which the governor will appoint experts in direct and marijuana-related fields.
- Senate Bill 358 commits Nevada to raising its renewable portfolio standard (RPS) to 50% by 2030.
- Michael Brown, the new executive director of the Governor’s Office of Economic Development (GOED), in December announced work will soon begin to update the state’s economic development plan. “In January we will be convening the leading experts on economic development to update the 2012 Plan with a focus on fortifying the Nevada economy and aligning economic development with workforce needs,” he said. The plan will include recommendations for the governor and the legislature to consider in the 2021 legislative session.

**GDP**

**33<sup>rd</sup>**



**2018 GDP**  
(in millions of current US\$)  
**\$149,779.9**



Business Tax Climate Rank Change 2019–2020: -1



Higher Ed. R&D Expenditure in \$000s: **260,074**



Number of NCRCs: **11,420** | Percent Improvement 2019–2020: **33.41%**



2019 Workers' Comp Index Rate: **1.18**



Industrial power cost per kWh: **\$6.13**



Total Revenue as Share of Total Expenses, FY 2004–2018: **103.9%**

## Selected Corporate Facility Projects 2019

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Helimax Aviation	Reno	Washoe	HQ	N	Aerial Lift Service	229	103
Haas Automation	Henderson	Clark	MF	N	Machine Tools	100	500
Carparts.com	Las Vegas	Clark	DW	N	Auto Parts	13	
Stellar Snacks	Carson City	Carson City	MF	N	Snacks	11	93
OS Operating	Minden	Douglas	MF	E	Transformers	6	27
Wilco Vegas	Las Vegas	Clark	OF	N	Public Relations	5	50
Temperpak Technologies	Las Vegas	Clark	MF	E	Paper Bags	5	33
Arrow Electronics	Reno	Washoe	DW	E	Electronics	4	42
Nikkiso Cryo	North Las Vegas	Clark	MF	E	Measuring Equipment	3	29
Mshinges.com	Las Vegas	Clark	MF	E	Hardware	3	10
Greenbroz	North Las Vegas	Clark	MF	N	Machinery	2	50
Autobotx	Reno	Washoe	DW	N	Couriers	2	31
Geotab USA	Las Vegas	Clark	OF	E	Telecommunications	1	189
Mobe	Reno	Washoe	HQ	N	Consulting Services	1	100
Pure Ground Ingredients	Minden	Douglas	MF	E	Spices	1	10

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

## Did You Know?

According to NV Energy, through December 2018, Nevada’s average retail electricity price for all sectors was 8.7% lower than the Mountain states, 47.8% lower than California, and 17.7% lower than the U.S.

The Center on Education and the Workforce at Georgetown University’s McCourt School of Public Policy found in its June 2019 “The Way We Were” report on historical manufacturing trends that Nevada, like many states, has seen its manufacturing footprint shrink. But Clark County (the home county of Las Vegas) saw manufacturing grow by 11,862 jobs between 1990 and 2016, one of the highest county-level gains in manufacturing jobs in the nation.

KOLO-TV reported in September that the Tesla Gigafactory just east of Sparks had 5.4 million sq. ft. of working space even though it was only about 30% complete at the time. According to Elon Musk, the plant already makes more lithium-ion batteries than the rest of the world combined, as well as making drive units (motors) for vehicles. When finished, said Musk, the site could have the largest footprint in the world, “which could be four to five times the size of the Pentagon,” said the report.



# 1 MILLION

square feet of light industrial  
space opening in 2020

Starr Interchange

- Las Vegas Strip - 15 MIN
- McCarran International - 15 MIN
- Los Angeles - 4 HRS



Henderson  
Executive  
Airport

**HENDERSON**

# WELCOMING BUSINESS GIANTS. WELCOMING YOU.

**FACT:**

*Lowest Property Taxes  
In Southern Nevada.*

Henderson, Nevada boasts an unprecedented combination of available and contiguous commercial and light industrial properties along with the fully-developed infrastructure businesses need.

Join the who's who of industry, enterprise, and professional sports in West Henderson, where light industrial space and turnkey opportunities are supporting top tier companies each day. Henderson's booming business community is ready to welcome you.