

“We are moving Nevada forward. Since January of 2019, the 75 companies that have received abatements will create 11,341 jobs over five years. These companies are making a \$2 billion capital investment and will generate more than \$1 billion in new net tax revenues over the next decade.”

— Gov. Steve Sisolak, on December 2nd, announcing that nine companies that will receive \$12 million in tax abatements. In return these companies are required to create 469 jobs in the next two years

**Nevada Governor's
Office of Econ. Dev.**
555 E. Washington Ave., Ste. 5400
Las Vegas, NV 89101

Michael Brown
DIRECTOR
702-486-2700

diversifynevada.com

Nevada

Pop. (2021): 3,160,524
Median household income (2021): \$62,813
Credit Rating: AA+ / Stable

Pop. growth 2021–2026: 1.5%
Median age (2021): 38
Right-to-work state: Yes

Legislative Update

Senate Bill 448 will accelerate transmission development, renewable energy and storage, bolstering Nevada's clean energy economy, creating much-needed jobs, improving

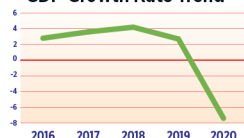
Senate Bill 430 expands and makes structural changes to the State Infrastructure Bank. The legislation, coupled with a \$75 million appropriation of general obligation bonds included the Governor's recommended budget, will ensure the bank can begin approving important infrastructure projects throughout the state.

AB450 aligns workforce training and programs offered by community colleges in Nevada to ensure that Nevadans are trained and ready for jobs of the future by bringing renewed focus and resources to Nevada's community colleges, recognizing the important role they play in Nevada's future workforce development, economic growth, and higher education mission.

GDP

33rd

GDP Growth Rate Trend



2020 GDP
(in millions of current US\$)
\$145,219



Business Tax Climate Rank Change 2021–2022: 0



41st

Higher Ed. R&D Expenditure in \$000s: 221,608



31st

Number of NCRCs: 15,169 | Percent Improvement 2020–2021: 14.69%



42nd

2021 Workers' Comp Index Rate: 1.07



32nd

Industrial power cost per kWh: \$7.91



16th

Total Revenue as Share of Total Expenses, FY 2004–2019: 104.4%

PROJECT WATCH



Las Vegas, Nevada
Photo: Getty Images

Nuro, an autonomous delivery company, is expanding into Southern Nevada. It plans to build two facilities:

End-of-line manufacturing facility: This would be the first facility in the country with the capacity to manufacture tens of thousands of autonomous delivery vehicles. It will have more than 100,000 square feet of space and more than 10 acres of property development. BYD USA will deliver an assembled-in-America electric vehicle platform that Nuro will transform into innovative autonomous vehicles in Nevada. Nuro will design, develop, and operate all software and digital infrastructure in the United States.

Test track: Nuro will be taking more than 74 acres of the Las Vegas Motor Speedway to build a world-class, closed-course testing facility that will allow sophisticated development and validation of its

autonomous on-road vehicles, supported by 25,000 square feet of support buildings. The testing track will measure its vehicles performance in a broad range of scenarios, from avoiding pedestrians and pets to giving bicycles space on shared roadways, as well as environmental tests and vehicle systems validation.

Of the \$40 million invested in the overall project, the company is planning a \$10 million capital investment and the creation of more than 250 high-skill tech sector jobs over the next 10 years at a projected average wage of \$27.50 per hour. If plans are fully materialized, the Governor's Office of Economic Development (GOED) estimates this company will have a \$2.2 billion economic impact for a decade after completion in 2022. The remaining \$30 million invested will be directed to long-term, strategic leases at both the manufacturing and testing sites.



Nuro delivers high-tech industry + jobs to North Las Vegas

RIGHT NEXT DOOR
TO THE 5TH LARGEST
ECONOMY IN THE
WORLD.



When a Silicon Valley firm began searching for a place to build a manufacturing facility with a test track for its autonomous delivery vehicles, it found the perfect fit right next door in North Las Vegas, Nevada.

At its August announcement Jiajun Zhu, Nuro co-founder and CEO, called the expansion into Nevada a significant moment for his company.

"Building on our tremendous momentum — including strategic partnerships with industry leaders such as Domino's, Kroger, and FedEx and operations in three states — we are now able to invest in the infrastructure to build tens of thousands of robots," Zhu said. "We greatly appreciate the state's leadership in working with us to finalize this partnership. The decision to place these facilities in Southern Nevada was an easy one."

Nevada Governor's Office of
ECONOMIC DEVELOPMENT

Empowering Success

FOR MORE INFO, VISIT: goed.nv.gov