



**“This relocation will bring thousands of new jobs to our state, while also generating historic economic development and providing a return on public investment for the direct benefit of Nevada taxpayers. Las Vegas has proven itself as a sports town, and we’re ready to play ball.”**

— Gov. Joe Lombardo, November 16, 2023, on the unanimous vote by Major League Baseball owners to approve the relocation of the Athletics to Las Vegas

**Nevada Governor’s Office of Econ. Dev.**  
555 E. Washington Ave., Ste. 5400  
Las Vegas, NV 89101  
**Tom Burns**  
EXECUTIVE DIRECTOR  
702-486-2700

[goed.nv.gov](http://goed.nv.gov)

# Nevada

Pop. (2023): 3,228,249

Median household income (2023): \$68,261

Credit Rating: AA+ / Stable

Pop. growth 2023–2028: 0.56%

Median age (2023): 38.2

Right-to-work state: Yes

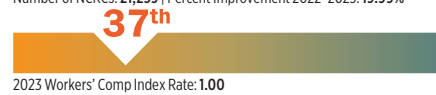
## LEGISLATIVE UPDATE

Updates by the Las Vegas Global Economic Alliance during the legislative session included passage of A.B. 77, which creates the Office of Entrepreneurship within the Office of Economic Development in what the Lombardo team called “Right to Start” legislation.

A.B. 428 requires the State Treasurer to establish a tuition reimbursement program and creates the Nevada Grown Educator Account to fund the tuition reimbursement program, and working together with GOWINN, to establish and administer a Career Pathways Demonstration Program — work-based learning opportunities outside of school for large school districts.

S.B. 19 “aids in continued planning process for the Southern Nevada Supplemental Airport,” said the LVGEA, by allowing “counties to form unincorporated towns to allow Clark County to create a town covering an area conveyed or transferred to it via federal act.”

S.B. 509 sought the establishment in Clark County of a sports and entertainment improvement district for the financing of a Major League Baseball stadium project. “The bill failed to advance during the Regular Legislative Session but was the priority of a special session called by Governor Lombardo,” LVGEA stated.



**2022 GDP**  
(in millions of current US\$)  
**\$187,226**

## PROJECT WATCH



The Semi truck coming from Tesla and attracting interest since 2020 from such buyers as Walmart Canada is said to have 500 miles of range and energy consumption of less than 2 kilowatt-hours per mile.  
Image courtesy of Tesla and Walmart Canada

In January 2023, Tesla announced it would invest \$3.6 billion more at its first Gigafactory in Nevada, a 5.4-million-sq.-ft. complex where since 2014 the company already has invested \$6.2 billion.

“Along with other on-site vendors, we planned to hire 6,500 full-time team members over the next 10 years to build and ramp Gigafactory Nevada,” said the company of its original 2014 goals. Since that time, the buildout alone has created 17,000 construction jobs and the company has directly hired more than 11,000 team members. To date, Tesla says the team at Gigafactory

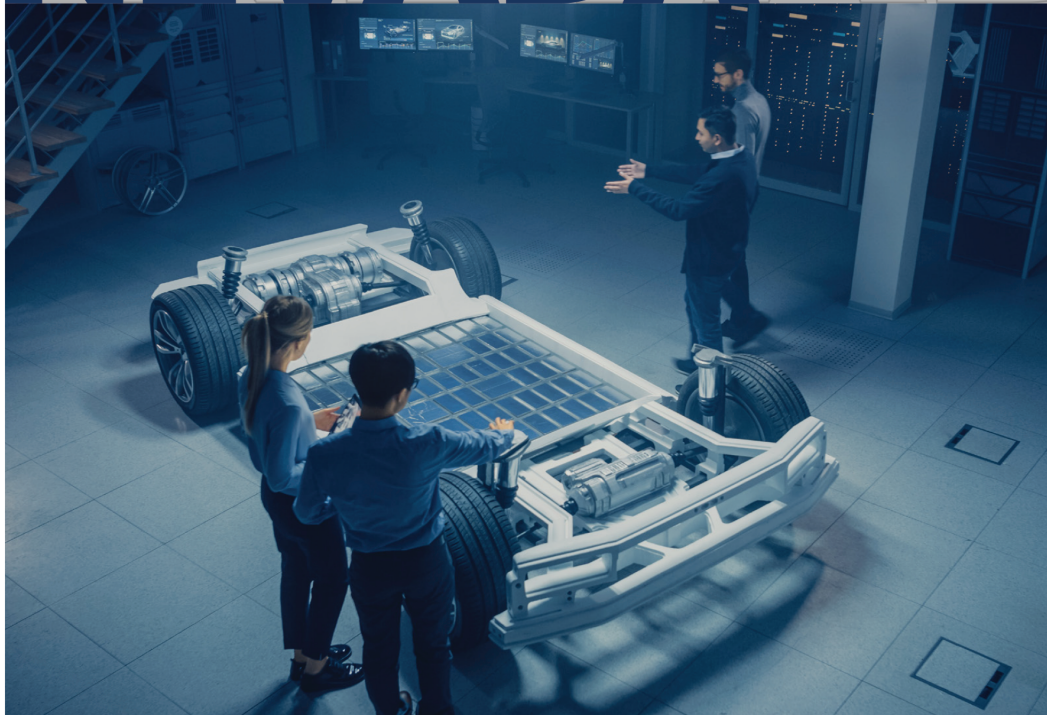
Nevada has successfully produced:

- 7.3 billion battery cells (37 GWh+ annually)
- 1.5 million battery packs
- 3.6 million drive units
- 1 million energy modules (14 GWh+ total).

The new expansion will add 3,000 new team members and two new factories: a 100 GWh 4680 cell factory (with capacity to produce enough batteries for 1.5 million light duty vehicles annually), “as well as our first high-volume Semi factory,” says Tesla of its fully electric combination truck.



# NEVADA



## LITHIUM CAPITAL OF NORTH AMERICA

The Lithium-ion battery market is expected to grow fivefold this decade to \$115 billion. Nevada is the only U.S. state that encompasses every facet of the Lithium-ion battery economy and life cycle. From the mining of natural Lithium deposits to research and development, production and assembly, and recycling operations, Nevada is poised to complete the entire Lithium supply chain process. Currently, 90% of Lithium comes from South America and 80% of raw material refinement is done in China. In Nevada, the Lithium-ion economy currently employs upward of 20,000 workers and Nevada can meet the upcoming demands of the entire Lithium supply chain process while also helping to reduce carbon emissions.

DATA COURTESY OF WHITE PAPER PREPARED BY UNLV CENTER FOR BUSINESS AND ECONOMIC RESEARCH

### NEVADA'S LITHIUM-ION BATTERY ECONOMY



- Nanotech Energy
- Altairnano
- American Battery Technology Company
- NexTech Batteries
- Redwood Materials
- Albemarle
- Lithium Americas
- Dragonfly Energy Corporation
- Panasonic
- Tesla
- LiniCo Corporation
- Western Ceramics
- K2 Energy
- Lithion Battery, Inc.
- ioneer
- Aqua Metals
- American Lithium
- 3PL Operating
- Rubicon Minerals
- Schlumberger New Energy/NeoLith Energy
- Nevada Lithium
- Luna Lithium
- HeliosX
- Surge Battery Metals
- WaterLeaf Minerals
- Scotch Creek Ventures
- Century Lithium
- Quantum Copper

For more information on available business incentives in Nevada, visit:

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*Nevada Governor's Office of*

**ECONOMIC DEVELOPMENT**

*Empowering Success*