

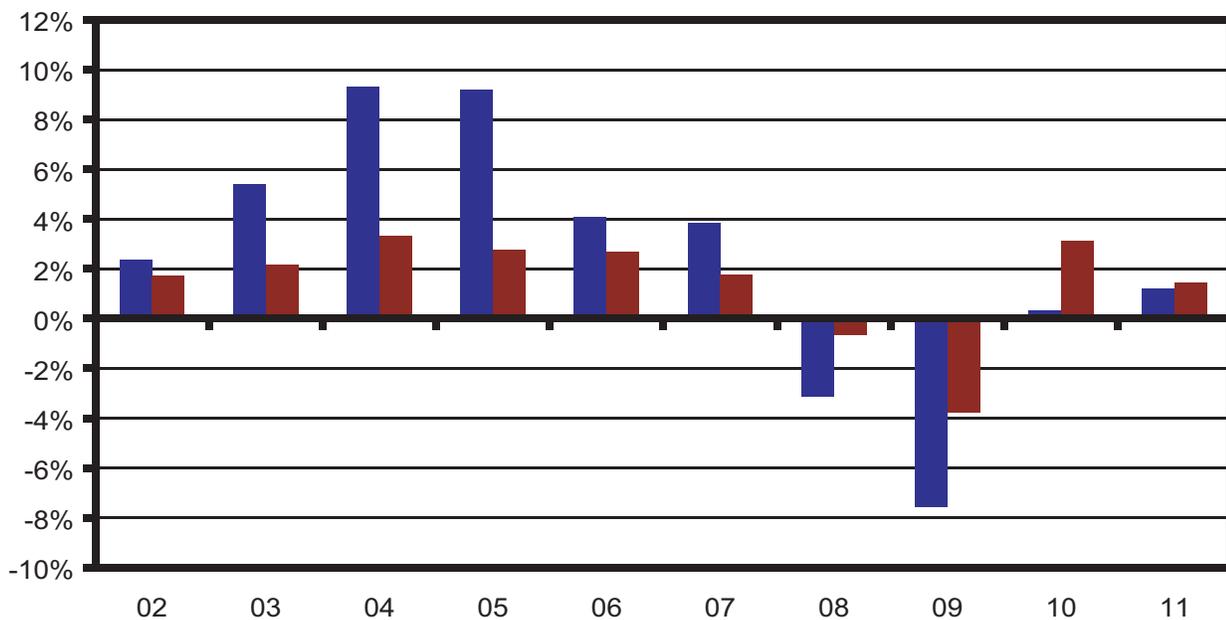


Nevada Gross Domestic Product

July 3, 2012; Bill Anderson, Chief Economist

Nevada GDP Growth vs. the U.S.

■ NV ■ U.S.



- Nevada's Gross Domestic Product is the State-level counterpart of the nation's GDP. It is published annually by the Bureau of Economic Analysis within the U.S. Department of Commerce, and is, arguably, the most comprehensive measure of the State's economic health. It is an inflation-adjusted measure of the State's production, wherever sold.
- As measured by GDP, Nevada's economy grew at a 1.2% pace in 2011. This represents the second consecutive annual gain. However, GDP, at \$112.5 billion (2005 \$), is still below the pre-recession peak (\$123.7 billion in 2007).
- There are a number of notable developments. The value of production, as measured by GDP, in the mining industry grew in excess of 25% for the second straight year. At the same time, the construction industry contracted by nearly 17%. Retail trade grew at a two percent clip, while the accommodation/food services industry expanded for the second year in a row, following declines in both 2009 and 2010.
- Nevada has been out-performed by the U.S. in each of the past four years. In 2011, the nation's economy grew 1.5%. On a more positive note, growth in Nevada was up from just 0.3% in 2010, one of just seven states to record an increase in growth. Nationally, economic growth eased from 3.1% in the prior year.