

Research Notes

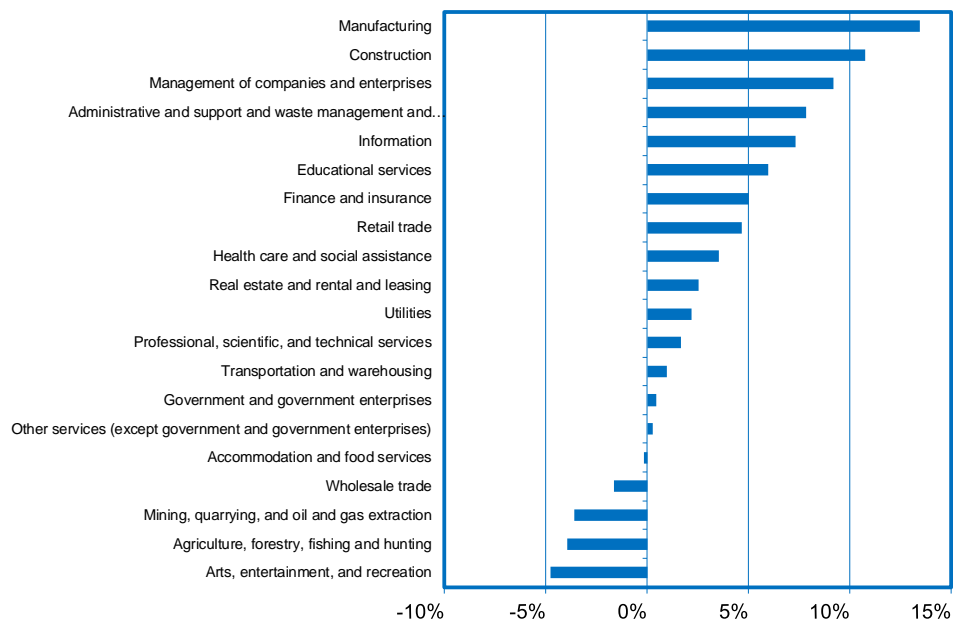


Gross Domestic Product by Industry 2019:1Q
Marianne Segurson, Economist

Note: 2019:101
September 20, 2019

Year Over Year GDP Growth was Seen in Most Industries; Nevada Manufacturing Grew by 13.5 Percent; the Highest in the Nation

YOY GDP by Industry

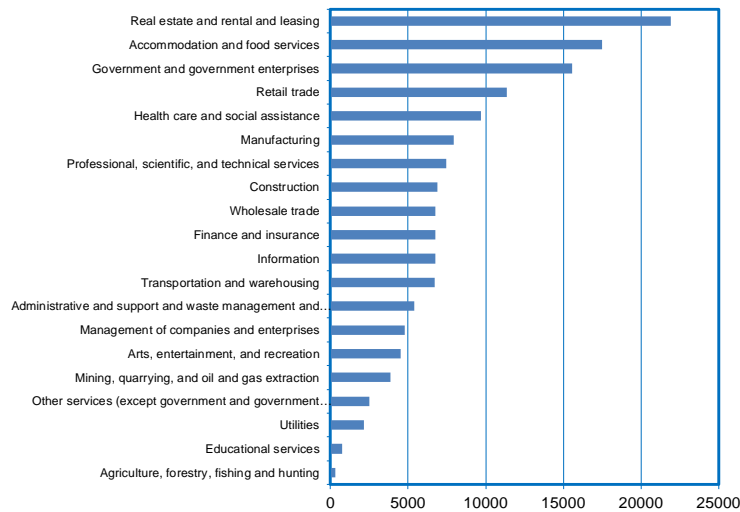


- The U.S. Bureau of Economic Analysis (BEA) publishes a comprehensive measure of economic activity. GDP is the value of the goods and services produced. The growth rate of GDP is the most popular indicator of the nation's overall economic health. The data include a breakdown of industry contribution to the State's economy.
- Broad based growth was seen in most industries; the largest contributor to GDP growth in Nevada was manufacturing totaling 13.5 percent, the highest in the nation and construction at 10.7 percent. In comparison, the nation manufacturing industry grew 3.0 percent and construction at 0.9 percent during the same time period. Other notable industries were management of companies and enterprises (9.2%) administrative service/management/ remediation services (7.8%) and information (7.3%).
- GDP in the Manufacturing industry totaled over \$7.9 million and construction totaled \$6.9 million (in 2012 chained dollars) in 2019 first quarter.
- Growth in the State's largest industry, accommodation/food services, declined 0.2 percent over the year in the first quarter 2019. As well as arts, entertainment, and recreation (-4.8%).

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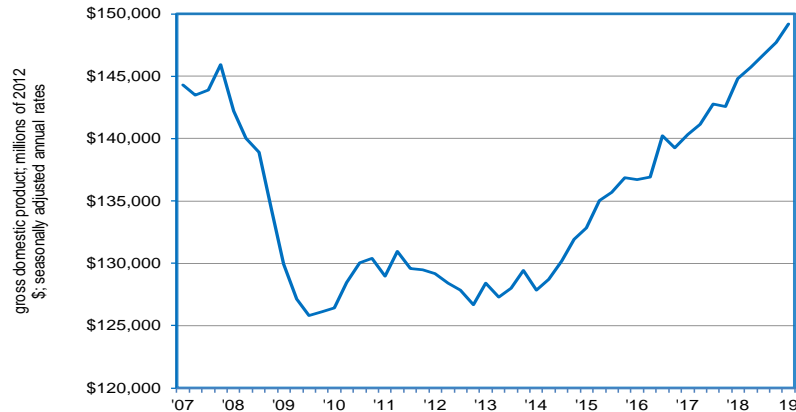


GDP by Industry 2019 1Q



- The largest contributors to total GDP are real estate/ rental leasing (14.7%) and accommodation/food services (11.7%). Manufacturing represents 5.3 percent and construction 4.3 percent of Nevada's total GDP. Arts, entertainment, and recreation represents 3 percent of Nevada's total GDP.

Total GDP



- Total, GDP in Nevada was \$149 billion (in 2012 dollars) in this year's first quarter. Nevada's economy has now grown in 20 consecutive quarters. Year-over-year GDP growth in Nevada was 24th in the nation at 3.1 percent, compared to the nation at 3.2 percent.

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