

June 11, 2014

**Population Forecasts: Long Term Projections for Clark County, Nevada
2014-2050¹**

Executive Summary

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Each year, the Regional Transportation Commission of Southern Nevada (RTC), the Southern Nevada Water Authority (SNWA), the Southern Nevada Regional Planning Coalition (SNRPC), the Center for Business and Economic Research (CBER) at the University of Nevada, Las Vegas, and a group of community demographers and analysts work together to provide a long-term forecast of economic and demographic variables influencing Clark County's population growth. The primary goal is to develop a long-term forecast of the Clark County population that is consistent with the structural economic characteristics of the county. Toward this end, we employ a general-equilibrium demographic and economic model developed by Regional Economic Models, Inc. (REMI), specifically for Clark County.

The model recalibration incorporates the most recent available information regarding local employment growth, local transit investment, and an amenity factor representing negative externalities from local growth. The resulting long-term forecast predicts positive population growth throughout the range of the forecast. By 2035, we predict that Clark County's population will reach approximately 2.72 million. By 2050, we predict that it will reach nearly 3.18 million.

Table 1 summarizes the population forecast. We anticipate stronger population growth. The population in Clark County is predicted to grow at a rate of 2.0 percent in 2014. Despite short-term economic uncertainties and modeling difficulties, we note that this forecast is intended for medium- to long-term planning purposes. In the medium term, the population growth rate declines to 1.5 percent by 2018 as the Southern Nevada economy moves closer to maturity. In the long term, population growth begins to taper off as the maturing economy attracts fewer economic migrants. By 2020, annual population growth has declined to 1.1 percent. By 2050, the growth reaches 1.0 percent, roughly twice the projected² long-term national population growth rate. This represents a long-term convergence to the national average annual population growth rate.

As is typical of any forecast, there are potential risks which could lead to either over- or underestimated population growth in the short run. The principal risk to our forecast is the recovery of the Southern Nevada economy in the short term. The assumption underlying this forecast is that the local economy will continue to recover in 2014 and 2015. To the extent that the near-term economic outlook differs, the short-run forecasts will differ. We believe, however, that these risks tend to arise from short-term uncertainty; whereas, our forecasts are primarily meant to be long-term planning tools.

¹ The full report is available online at: <http://cber.unlv.edu/reports/2014PopulationForecasts.pdf>.

²Source: <http://www.census.gov/population/projections/data/national/2012.html>

Table 1. Clark County Final Population Forecast 2000 - 2050

Year	Population Forecast	Change in Population Forecast	Growth in Population (Percent)
2000	1,428,689*	107,513	8.1%
2001	1,498,278*	69,589	4.9%
2002	1,578,332*	80,054	5.3%
2003	1,641,529*	63,197	4.0%
2004	1,747,025*	105,496	6.4%
2005	1,815,700*	68,675	3.9%
2006	1,912,654*	96,954	5.3%
2007	1,996,542*	83,888	4.4%
2008	1,986,145*	-10,397	-0.5%
2009	2,006,347*	20,202	1.0%
2010	1,951,269**	-55,078	-2.7%
2011	1,966,630*	15,361	0.8%
2012	2,008,654*	42,024	2.1%
2013	2,062,250*	53,596	2.7%
2014	2,103,000***	40,750	2.0%
2015	2,148,000***	45,000	2.1%
2016	2,188,000	40,000	1.9%
2017	2,226,000	38,000	1.7%
2018	2,259,000	33,000	1.5%
2019	2,283,000	24,000	1.1%
2020	2,307,000	24,000	1.1%
2021	2,332,000	25,000	1.1%
2022	2,357,000	25,000	1.1%
2023	2,383,000	26,000	1.1%
2024	2,410,000	27,000	1.1%
2025	2,436,000	26,000	1.1%
2026	2,463,000	27,000	1.1%
2027	2,491,000	28,000	1.1%
2028	2,518,000	27,000	1.1%
2029	2,546,000	28,000	1.1%
2030	2,574,000	28,000	1.1%
2031	2,603,000	29,000	1.1%
2032	2,631,000	28,000	1.1%
2033	2,659,000	28,000	1.1%
2034	2,688,000	29,000	1.1%
2035	2,716,000	28,000	1.0%
2040	2,863,000	30,000	1.1%
2045	3,019,000	32,000	1.1%
2050	3,182,000	33,000	1.0%

* SNRPC consensus population estimate.
** 2010 U.S. Census.
*** CBER 2014 Economic Outlook forecast, December 2013.