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Population Forecasts: Long-Term Projections for Clark County, Nevada 2012-2050¹

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 the national gross domestic product forecast, 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 2.85 million. By 2050, we predict that it will reach nearly 3.3 million.

Table 1 summarizes the population forecast. We anticipate that population growth will be moderate in the near future. The population in Clark County is predicted to grow at a rate of 0.8 percent in 2012. Despite short-term economic uncertainties and model difficulties, we note that this forecast is intended for medium- to long-term planning purposes. In the medium term, the population growth rate vacillates around 2.5 percent as the Southern Nevada economy continues to recover. In the long term, population growth begins to taper off as the maturing economy attracts fewer economic migrants. By 2025, annual population growth has declined to 1.3 percent. By 2050, the growth reaches 0.8 percent, 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 show signs of recovery in 2012. To the extent that the short-term economic outlook differs, the short-run forecasts will differ. We believe, however, that these risks tend to arise from short-run uncertainty; whereas, our forecasts are primarily meant to be long-run planning tools.

¹The full report is available online at: <http://cber.unlv.edu/reports/2012PopulationForecasts.pdf>.

²Source: <http://www.census.gov/population/www/projections/summarytables.html>

Table 1. Clark County Final Population Forecast 2011 - 2050

Year	Population Forecast	Change in Population Forecast	Growth in Population (Percent)
2011	1,966,630*	15,361	0.8%
2012	1,982,000**	15,370	0.8%
2013	2,002,000**	20,000	1.0%
2014	2,057,000	55,000	2.7%
2015	2,112,000	55,000	2.7%
2016	2,167,000	55,000	2.6%
2017	2,220,000	53,000	2.4%
2018	2,274,000	54,000	2.4%
2019	2,321,000	47,000	2.1%
2020	2,365,000	44,000	1.9%
2021	2,405,000	40,000	1.7%
2022	2,443,000	38,000	1.6%
2023	2,478,000	35,000	1.4%
2024	2,512,000	34,000	1.4%
2025	2,545,000	33,000	1.3%
2026	2,576,000	31,000	1.2%
2027	2,608,000	32,000	1.2%
2028	2,638,000	30,000	1.2%
2029	2,669,000	31,000	1.2%
2030	2,699,000	30,000	1.1%
2031	2,729,000	30,000	1.1%
2032	2,759,000	30,000	1.1%
2033	2,789,000	30,000	1.1%
2034	2,818,000	29,000	1.0%
2035	2,848,000	30,000	1.1%
2036	2,879,000	31,000	1.1%
2037	2,909,000	30,000	1.0%
2038	2,939,000	30,000	1.0%
2039	2,969,000	30,000	1.0%
2040	2,999,000	30,000	1.0%
2041	3,029,000	30,000	1.0%
2042	3,059,000	30,000	1.0%
2043	3,089,000	30,000	1.0%
2044	3,119,000	30,000	1.0%
2045	3,149,000	30,000	1.0%
2046	3,178,000	29,000	0.9%
2047	3,207,000	29,000	0.9%
2048	3,235,000	28,000	0.9%
2049	3,264,000	29,000	0.9%
2050	3,291,000	27,000	0.8%

* SNRPC consensus population estimate.
** CBER 2012 Economic Outlook forecast.

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