Drives → Data | Ideas | Change
Las Vegas MSA workforce in 1990 by sector. Total workers: 364,300

- Natural Resources & Mining: 9.6%
- Construction: 17.6%
- Manufacturing: 10.5%
- Trade, Transportation & Utilities: 5.4%
- Information: 2.7%
- Financial Activities: 10.6%
- Professional & Business Services: 26.0%
- Education and Health Services: 19.6%
- Leisure and Hospitality: 33.5%
- Other Services: 1.6%
- Government: 2.9%

Las Vegas MSA workforce in May 2022 by sector. Total workers: 1,052,800

- Natural Resources & Mining: 10.0%
- Construction: 7.0%
- Manufacturing: 3.8%
- Trade, Transportation & Utilities: 2.6%
- Information: 1.1%
- Financial Activities: 5.4%
- Professional & Business Services: 5.3%
- Education and Health Services: 14.9%
- Leisure and Hospitality: 10.6%
- Other Services: 9.6%
- Government: 2.7%

Source: Bureau of Labor Statistics
Current Economic Impact: Healthcare

• **95,324** workers currently work in the entire healthcare industry in Las Vegas
  - 3rd largest behind retail trade and accommodation / food services
  - 5,691 more workers today than in 2019

• **$15.24** billion industry
  - 10.7 percent of GDP, 3% a year for the next 18 years.
  - Larger than federal military GDP impact ($7.97 billion) or state and local government combined ($13.68 billion) in Las Vegas.

• Average weekly wage is **$1,294**, higher than average weekly wage
Current Economic Impact: bio sciences

• **8,832 jobs**
  • Diagnostic equipment, pharmaceuticals, and distribution.

• **$41.5 million**
  • Awards from NIH in 2019 to Nevada.

• **$88.86 million**
  • Venture capital investment

• **$182 million**
  • Total medical health research and development spending in 2017

• **6.3 percent**
  • The amount clinical laboratory services are expected to grow in the next 4 years.

Source: Biotechnology Innovation Organization and Global Market Insights
Demand: Healthcare

• CBER forecasts 1 million addition residents by 2060.
  • 700,000 in the next 18 years

• Population 65+ will grow 124 percent by 2060 to over 889,310 residents.

• Healthcare will account for 14.7 percent of GDP in Las Vegas by 2060 (up from 10.7 percent today).

• Centers for Medicare and Medicaid (CMS) forecast national health expenditures to increase 5.1 percent per year to $6.8 trillion by 2030 (up from $4.5 trillion today).
  • $2.3 trillion additional healthcare spending over the next 8 years.
  • Source: CMS
2060: Healthcare

Employment - 75%
(from 95,324 to 166,500)

GDP - 188%
(from $15.24 to $43.86 billion)
Supply: Healthcare

• Lower Location Quotient (LQ) compared to the rest of the country of .72 compared to national average of 1.
  • Worst in nursing and residential care (.47). Best in ambulatory care (.88).

• Nevada has the **second lowest** active physicians per 100,000 population after Idaho.

• Nevada has the **third lowest** number of primary care physicians with 100.3 per 100,000 population after Idaho (96.0) and Utah (96.8). The US average is 149.7.

• Nevada has the **fourth lowest** physicians with specialties with 108.4 per 100,000 population after Idaho (76.7), Wyoming (97.6), and Montana (105.4). The US average is 173.8.
### Top 10 Fastest Growing Occupations, Excluding Pandemic Recovery*

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Percent change, projected 2020-30</th>
<th>Employment change, projected 2020-30 (in thousands)</th>
<th>Median annual wages, May 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind turbine service technicians</td>
<td>68.2%</td>
<td>4.7</td>
<td>$56,230</td>
</tr>
<tr>
<td>Nurse practitioners</td>
<td>52.2%</td>
<td>114.9</td>
<td>$111,680</td>
</tr>
<tr>
<td>Solar photovoltaic installers</td>
<td>52.1%</td>
<td>6.1</td>
<td>$46,470</td>
</tr>
<tr>
<td>Statisticians</td>
<td>35.4%</td>
<td>14.9</td>
<td>$92,270</td>
</tr>
<tr>
<td>Physical therapist assistants</td>
<td>35.4%</td>
<td>33.2</td>
<td>$59,770</td>
</tr>
<tr>
<td>Information security analysts</td>
<td>33.3%</td>
<td>47.1</td>
<td>$103,590</td>
</tr>
<tr>
<td>Home health and personal care aides</td>
<td>32.6%</td>
<td>1,129.9</td>
<td>$27,080</td>
</tr>
<tr>
<td>Medical and health services managers</td>
<td>32.5%</td>
<td>139.6</td>
<td>$104,280</td>
</tr>
<tr>
<td>Data scientists and mathematical science occupations, all other</td>
<td>31.4%</td>
<td>19.8</td>
<td>$98,230</td>
</tr>
<tr>
<td>Physician assistants</td>
<td>31.0%</td>
<td>40.1</td>
<td>$115,390</td>
</tr>
</tbody>
</table>

*Data excludes occupations that had a decline in wage and salary employment greater than the decline for all occupations from 2019 to 2020 (approximately 6%).

Note: Wage data are from the Occupational Employment and Wage Statistics program, U.S. Bureau of Labor Statistics.
Return on investment

- **Hospitals**: creates **1.17 additional jobs** for every one job
  - $0.87 in additional output for every dollar spent

- **Physician offices**: employment multiplier of **15.4 jobs** (direct and indirect) per $1 million in final demand

- **Life science research (e.g. genomics or biochemistry)**: 1 job there are **3.57 support jobs**
  - $1 generates an additional $1.20 broader economic growth
  - 40% of life science programs only require a high school diploma and GED

- **Medical laboratories**: employment multiplier **14.9 jobs** (direct and indirect) per $1 million in final demand

- **Nursing and residential care facilities**: **26.1 jobs** (direct and indirect) per $1 million in final demand

Source: Economic Policy Institute, 2019 and AHA, 2015
FY21 Graduates (MD&DO):

Location: **Nevada**
Rank: **25**
FY21 Graduates per 100,000 population: **7.7**

Location: **United States**
FY21 Graduates per 100,000 population: **8.4**

**Note:** No graduates for Alaska, Delaware, Montana, Idaho, and Wyoming

Source: Kaiser Family Foundation; U.S. Census Bureau
Residents in training:

Location: **Nevada**
Rank: **43**
Number of Residents in training per 100,000 population: **12.8**

Location: **United States**
Number of Residents in training per 100,000 population: **32.0**
Retention Rate:

Location: Nevada
Rank: 20
Retention Rate: 57.2

Location: United States
Retention Rate: 57.1

Source: AAMC; U.S. Census Bureau
The accommodation and food services sector experienced the most quits in 2021.