NEVADA BUSINESS CONDITIONS

UNLV LEE BUSINESS SCHOOL
CENTER FOR BUSINESS AND ECONOMIC RESEARCH

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The advance estimate of U.S. real gross domestic product (GDP) for 2026Q2 grew at an annualized rate of 1.5 percent, slowing from 2.1 percent in 2026Q1 and largely reflecting negative growth in government spending and net exports. Seasonally adjusted U.S. nonfarm employment lost 23,000 jobs in July. This decline was driven by employment losses in local government education, likely reflecting seasonal effects from the summer break, as well as in retail trade, leisure and hospitality, and financial activities. The national unemployment rate edged down by 0.1 percentage point to 4.1 percent. Retail sales in June posted a sharp increase of 6.7 percent year-over-year and housing starts rose 3.5 percent in that same period. Inflation slowed slightly in July, with the seasonally adjusted consumer price index rising 3.3 percent, down from 3.5 percent in the previous month.

Nevada experienced mostly positive economic signals with some weakness in the tourism indicators. Seasonally adjusted statewide nonfarm employment added 3,800 jobs in June, while the unemployment rate edged down to 5.1 percent from 5.2 percent. Over the past 12 months ending in June, Nevada led the states in the rate of job growth. Consumer activity remained strong, with May taxable sales surging 8.1 percent year-over-year. June gaming revenue rose 0.8 percent from the previous year. Air passenger traffic, however, fell by 8.4 percent over the same period, reflecting a sharp decline in Clark County, partly due to the bankruptcy of Spirit Airlines.

Economic conditions in Clark County presented a mixed picture, with all tourism indicators declining. Seasonally adjusted nonfarm employment gained 3,000 jobs in June while the unemployment rate fell to 5.4 percent. May taxable sales rose 6.7 percent year-over-year. June visitor volume dropped by 0.6 percent from a year earlier. Gaming revenue likewise fell by 0.7 percent. Air passenger traffic, decreased sharply by 9.3 percent during the same period. Residential permits jumped 97.0 percent year-over-year.

Washoe County exhibited generally favorable signals despite some softness in the labor market. Seasonally adjusted nonfarm employment lost 600 jobs in June, although the unemployment rate remained low at 4.1 percent for the third month in a row. May taxable sales rose strongly by 22.8 percent year-over-year. June tourism indicators posted a solid performance across the board. Gaming revenue increased by 17.6 percent year-over-year, while air passenger traffic and visitor volume rose by 1.4 percent and 13.3 percent, respectively. Residential permits increased 84.2 percent year-over-year.

	Date	Units	Data			Growth		Comments
Nevada			**Latest**	**Previous**	**Year Ago**	**Recent**	**Year Ago**	
Employment	2026M06	000s, SA	1614.1	1610.3	1577.4	0.2%	2.3%	Up Month-Over-Month
Unemployment Rate*	2026M06	%, SA	5.1	5.2	5.2	-0.1%	-0.1%	Down Month-Over-Month
Taxable Sales	2026M05	$billion	8.212	7.967	7.597	3.1%	8.1%	Up From Year Ago
Gaming Revenue	2026M06	$million	1343.81	1388.34	1332.82	-3.2%	0.8%	Up From Year Ago
Air Passengers	2026M06	million persons	4.756	4.990	5.192	-4.7%	-8.4%	Down Strongly From Year Ago
Gasoline Sales	2026M04	million gallons	99.96	101.81	100.90	-1.8%	-0.9%	Down From Year Ago
Clark County			**Latest**	**Previous**	**Year Ago**	**Recent**	**Year Ago**	
Employment	2026M06	000s, SA	1178.1	1175.1	1152.5	0.3%	2.2%	Up Month-Over-Month
Unemployment Rate*	2026M06	%, Smoothed SA	5.4	5.5	5.5	-0.1%	-0.1%	Down Month-Over-Month
Taxable Sales	2026M05	$billion	5.800	5.595	5.435	3.7%	6.7%	Up From Year Ago
Gaming Revenue	2026M06	$million	1150.94	1202.89	1159.28	-4.3%	-0.7%	Down From Year Ago
Residential Permits	2026M06	units permitted	1101	606	559	81.7%	97.0%	Up From Year Ago
Air Passengers	2026M06	million persons	4.286	4.571	4.727	-6.2%	-9.3%	Down Strongly From Year Ago
Gasoline Sales	2026M04	million gallons	66.53	67.80	68.64	-1.9%	-3.1%	Down From Year Ago
Visitor Volume	2026M06	million persons	3.275	3.694	3.294	-11.4%	-0.6%	Down From Year Ago
Washoe County			**Latest**	**Previous**	**Year Ago**	**Recent**	**Year Ago**	
Employment**	2026M06	000s, SA	285.6	286.2	281.4	-0.2%	1.5%	Down Month-Over-Month
Unemployment Rate*	2026M06	%, Smoothed SA	4.1	4.1	4.4	0.0%	-0.3%	Flat Month-Over-Month
Taxable Sales**	2026M05	$billion	1.450	1.410	1.181	2.9%	22.8%	Up Strongly From Year Ago
Gaming Revenue	2026M06	$million	107.59	98.17	91.46	9.6%	17.6%	Up Strongly From Year Ago
Residential Permits	2026M06	units permitted	547	160	297	241.9%	84.2%	Up From Year Ago
Air Passengers	2026M06	million persons	0.459	0.408	0.453	12.6%	1.4%	Up From Year Ago
Gasoline Sales**	2026M04	million gallons	15.54	15.90	15.04	-2.3%	3.3%	Up From Year Ago
Visitor Volume	2026M06	million persons	0.405	0.375	0.357	7.8%	13.3%	Up Strongly From Year Ago
United States			**Latest**	**Previous**	**Year Ago**	**Recent**	**Year Ago**	
Employment	2026M07	million, SA	158.858	158.881	158.542	0.0%	0.2%	Down Month-Over-Month
Unemployment Rate*	2026M07	%, SA	4.1	4.2	4.3	-0.1%	-0.2%	Down Month-Over-Month
Consumer Price Index	2026M07	82-84=100, SA	332.8	332.6	322.2	0.1%	3.3%	Up From Year Ago
Core CPI	2026M07	82-84=100, SA	336.8	336.1	328.7	0.2%	2.5%	Up From Year Ago
Employment Cost Index	2026Q2	05.12=100, SA	179.0	177.5	173.6	0.9%	3.1%	Up From Year Ago
Productivity Index	2026Q2	2017=100, SA	120.2	119.9	117.7	0.3%	2.1%	Up From Year Ago
Retail Sales	2026M06	$billion, SA	768.6	766.9	720.2	0.2%	6.7%	Up From Year Ago
Auto and Truck Sales	2026M07	million, SA	16.33	16.56	16.58	-1.4%	-1.5%	Down From Year Ago
Housing Starts	2026M06	million, SA	1.427	1.199	1.379	19.0%	3.5%	Up From Year Ago
Real GDP***	2026Q2	2017$billion, SA	24270.6	24180.4	23771.0	1.5%	2.1%	Moderate Increase
Dollar Exchange Rate	2026M07	06.01=100	120.597	120.084	120.113	0.4%	0.4%	Up From Year Ago
Trade Balance	2026M06	$billion, SA	-73.261	-77.647	-58.697	-5.6%	24.8%	Deficit Increase From Year Ago
S and P 500	2026M07	monthly close	7489.72	7499.36	6339.39	-0.1%	18.1%	Up From Year Ago
Real Short-term Rate*	2026M07	%, NSA	-0.47	-0.94	-0.25	0.5%	-0.2%	Down From Year Ago
Treasury Yield Spread*	2026M07	%, NSA	0.87	0.81	0.14	0.1%	0.7%	Up From Year Ago

Note: NSA = Not Seasonally Adjusted, SA = Seasonally Adjusted
*Growth data represent change in the percentage rate
**Reflects the Reno-Sparks MSA which includes Washoe and Storey Counties
***Recent growth is an annualized rate

Sources: Nevada Department of Taxation; Nevada Department of Employment, Training, and Rehabilitation; UNR Bureau of Business and Economic Research; UNLV Center for Business and Economic Research; McCarran International Airport; Reno/Tahoe International Airport; Las Vegas Convention and Visitors Authority; Reno-Sparks Convention and Visitors Authority; U.S. Department of Commerce; U.S. Bureau of Labor Statistics; U.S. Census Bureau; U.S. Federal Reserve System.