



2023

THE FACTS

PREPARED BY:

The Nevada Resort Association is pleased to present the 2023 edition of *The Facts*, which delivers facts about the resort industry in the state of Nevada. The following are highlights of key economic, fiscal and social impacts of the resort industry in Nevada.

1. **The economic contributions to Nevada are second to none.** The tourism industry was responsible for over \$90 billion in total economic output during 2022. Although employment in the industry is still recovering from the COVID-19 pandemic, the industry was responsible for supporting over 385,000 jobs and more than \$21 billion in wages and salaries. Overall, the tourism industry's impact is roughly 43 percent of the state's total gross domestic product, 23 percent of the state's total wages and salaries and 27 percent of the state's employment.
2. **Leisure and hospitality is the single largest employer in Nevada.** The leisure and hospitality sector directly employs 330,000 people. While the overall count of employees is still down from pre-pandemic levels, recovery is expected to continue.
3. **Beyond employment directly within the industry, the ripple effect is impressive.** The tourism industry's reach extends into other sectors of the economy, ranging from professional and business service employees to transportation providers.
4. **Resorts spend the most money for health insurance premiums in Nevada among any industry.** The tourism industry is responsible for not only the largest number of employees in the state, but it also insures the largest number of employees in Nevada. Overall, the leisure and hospitality sector spends more than \$4,000 per employee annually on health insurance.
5. **The industry funds more public services than any other industry in Nevada.** The tourism industry is responsible for roughly \$2.1 billion in industry-specific taxes and fees that support state and local governments.
6. **The industry's contributions ensure a low-cost operating environment for all.** Nevada residents benefit from the tourism industry and its fiscal contributions by reducing each household's tax burden by approximately \$2,700.
7. **Gaming revenues are at an all-time high in Nevada; continuing this pace appears unsustainable as stimulus funding subsides and economic concerns loom on the horizon.** Nevada experienced the largest increase in gaming revenue in history, reaching a historical peak of \$14.6 billion in 2022.
8. **Despite impressive activity, resorts are less dependent on gaming than a decade ago.** Although gaming revenues trended north in 2022, the industry itself continues to diversify, offering a wider range of amenities and experiences for consumers.
9. **Tourism's rebound is accelerating the broader economic recovery.** Despite overall visitation lagging pre-pandemic levels, Nevada is experiencing all-time highs in terms of LAS airport passenger volumes, average daily room rates and visitor spending.
10. **Visitors account for nearly one-in-six people in the community on any given day.** Although visitors contribute substantially to Nevada's overall public funding, they do not require the same resources as full-time residents.
11. **The resort industry is responsible for nearly \$23 billion of capital investment on the horizon.** Southern Nevada has \$20 billion of tourism-related investments either planned or under construction, and Northern Nevada plans to invest an additional \$3 billion. New investments help to stabilize the economy and create jobs.
12. **Beyond the economic and fiscal contributions, the industry steps up for the community every time.** While impracticable to quantify all of the positive community engagement efforts of the tourism industry as a whole, the Nevada Resort Association's members play a key role in enhancing Nevada's communities and environment, overall. Although this report highlights just a few of the social investments, more information can be found on our website.

We hope this publication provides you with information that helps you better understand the resort industry, its overall performance and its contributions to the place we call home.



Ellen Whittemore, *Chair of the Board of Directors*



Virginia Valentine, *President*



THE FACTS

1

THE ECONOMIC
CONTRIBUTIONS TO NEVADA
ARE **SECOND TO NONE**

Defining the Impacts

Economic Impact Analysis and Types of Impacts



Employment

Impact on the number of jobs within the local economy



Wages and Salaries

Impact on personal incomes for local residents



Economic Output

Impact on total spending within the local economy

Direct Impacts

Impacts generated by the industry's employment and visitor spending

Indirect Impacts

Secondary impacts generated by supplier purchases

Induced Impacts

Sourced to businesses that are supported by the spending of direct employees

Total Impacts

The sum of direct, indirect and induced impacts

Total Economic Impact

ECONOMIC IMPACT	\$90.7 B	43% SHARE OF THE STATE'S TOTAL GROSS DOMESTIC PRODUCT
WAGE IMPACT	\$21.4 B	23% SHARE OF THE STATE'S TOTAL WAGES AND SALARIES
JOB IMPACT	386.2 K	27% SHARE OF THE STATE'S TOTAL EMPLOYEES

Note: Includes direct, indirect and induced impacts.



THE FACTS

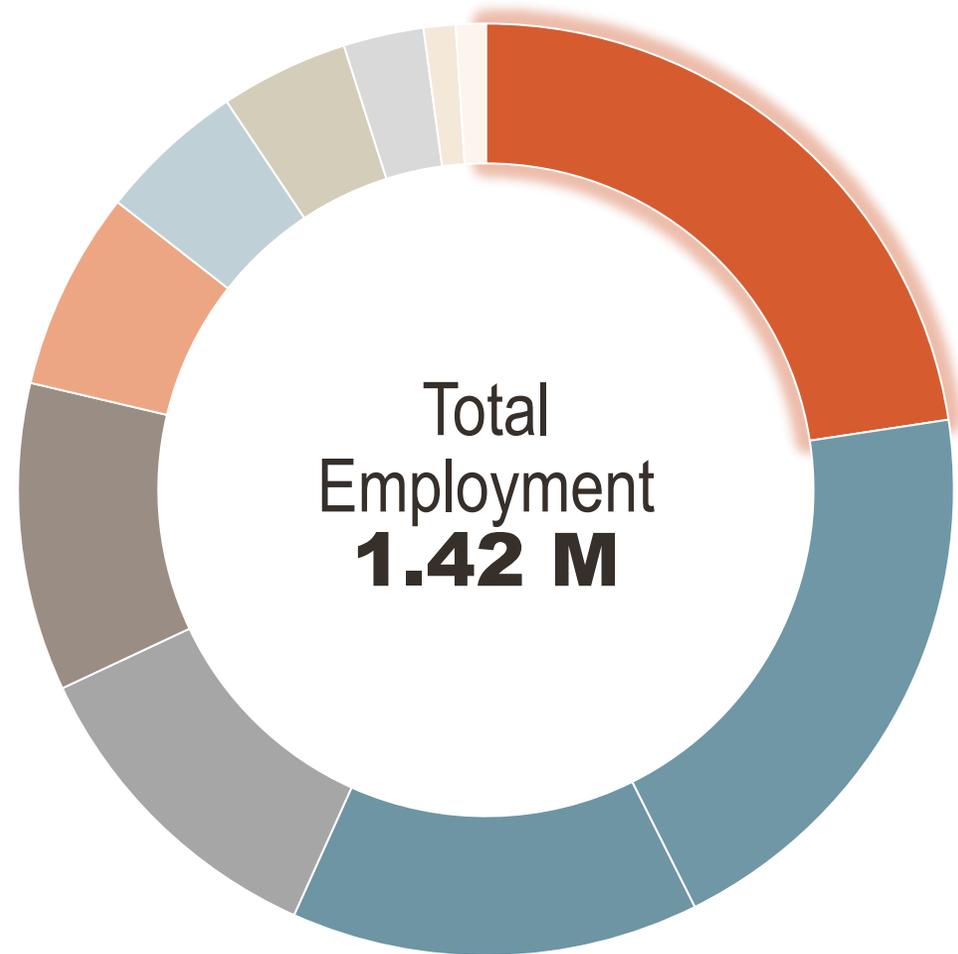
2

LEISURE AND HOSPITALITY
IS THE SINGLE LARGEST
EMPLOYER IN NEVADA

Nevada's Employment Distribution

Fiscal Year 2022

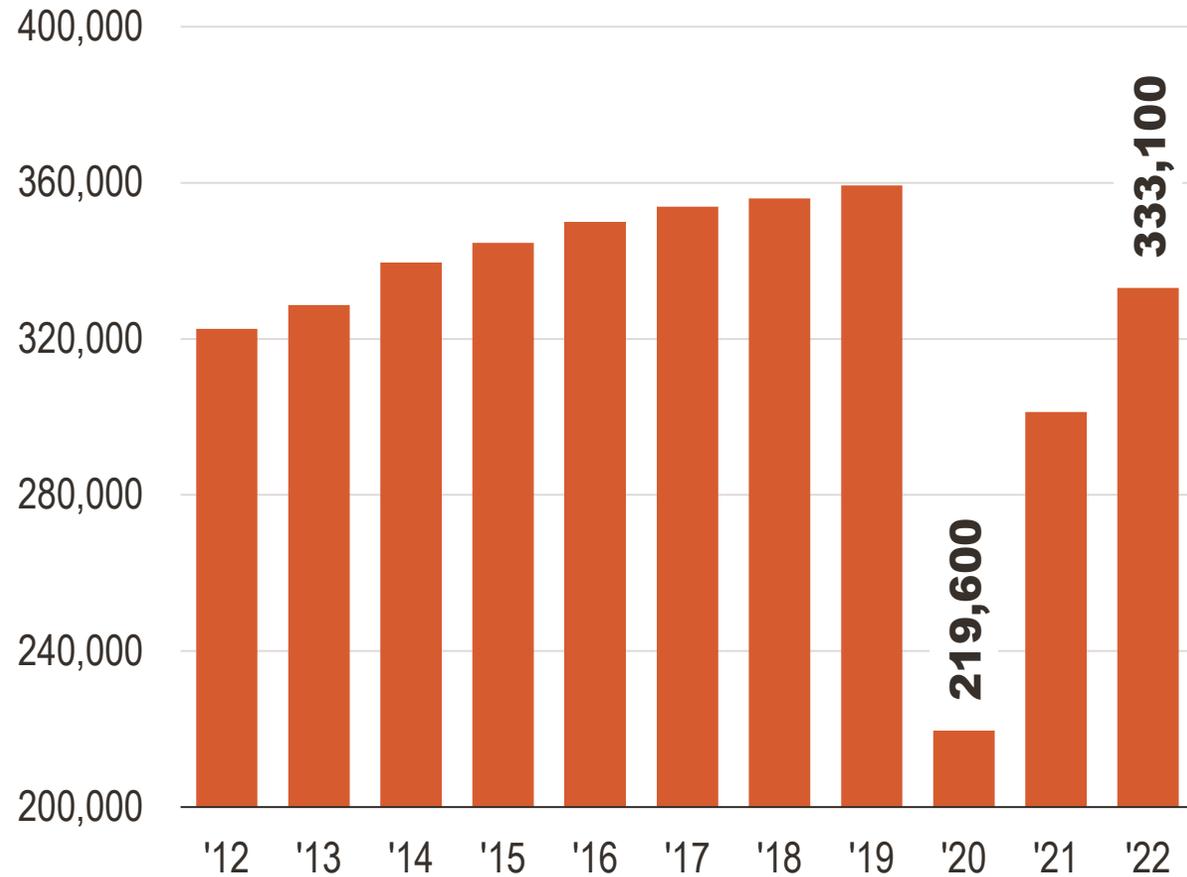
SECTOR	SHARE
Leisure and Hospitality	22.6%
Trade, Transportation and Utilities	20.0%
Professional and Business Services	14.1%
Government	11.3%
Education and Health Services	10.7%
Construction	6.9%
Financial Activities	5.1%
Manufacturing	4.4%
Other Services	2.8%
Information	1.1%
Mining	1.0%



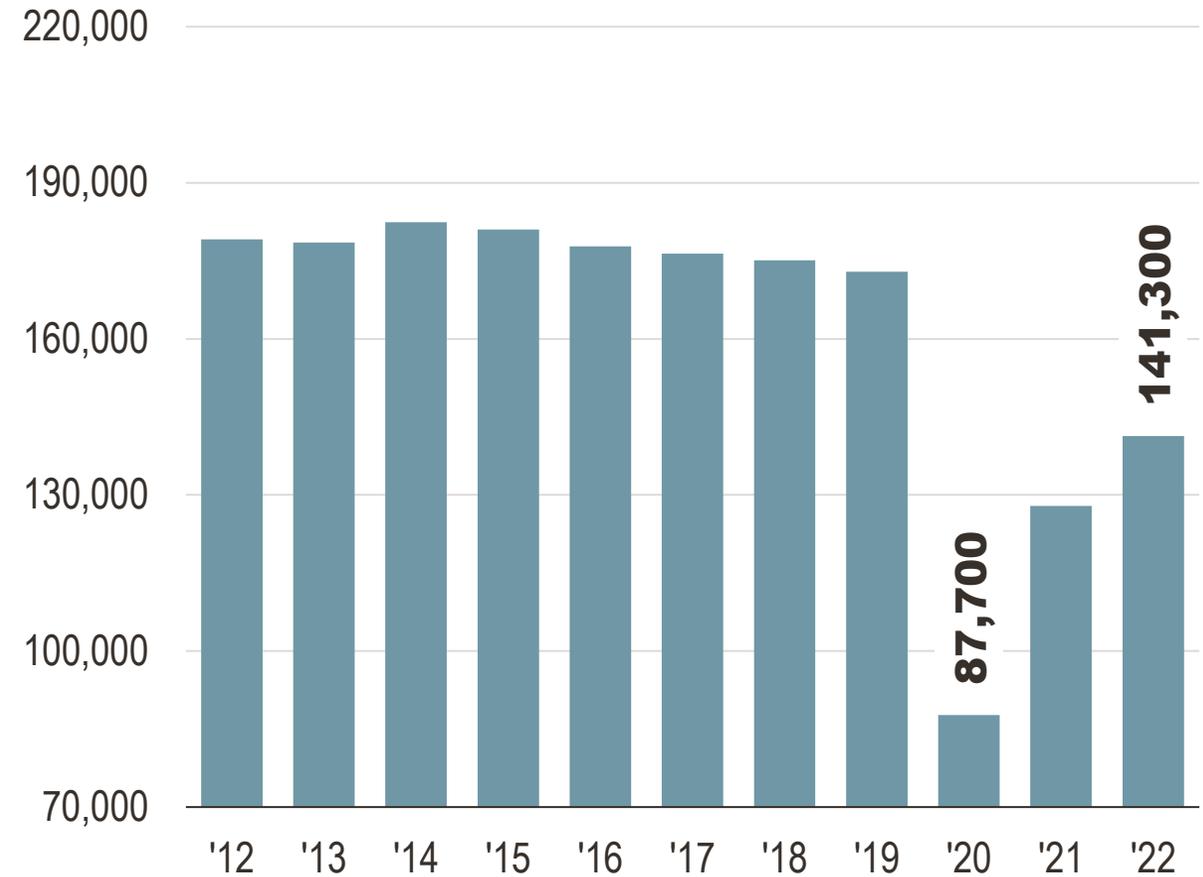
Source: U.S. Bureau of Labor Statistics. Note: Totals may not sum due to rounding.

Nevada's Tourism Industry Employment

Leisure and Hospitality Employment



Hotel-Casino Employment



Source: U.S. Bureau of Labor Statistics; Not Seasonally Adjusted. Notes: Fiscal year represented. Hotel-casino employment is a subset of the leisure and hospitality employment industry.



THE FACTS

3

BEYOND EMPLOYMENT
DIRECTLY WITHIN THE
INDUSTRY, THE RIPPLE
EFFECT IS IMPRESSIVE

Types of Industries Supported by Tourism

	TRANSPORTATION		CONSTRUCTION		RETAIL
	HEALTHCARE		EDUCATION		GOVERNMENT
	PUBLIC SERVICES		REAL ESTATE AND DEVELOPMENT		PROFESSIONAL SERVICES

Nevada's Tourism Industry Impacts

2022 Indirect and Induced Employment Impacts by Sector



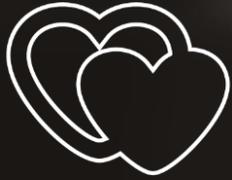
Sources: Applied Analysis and IMPLAN.

Nevada's Tourism Industry Impacts

2022 Indirect and Induced Employment Impacts by Sector

	INDIRECT	INDUCED	COMBINED	DISTRIBUTION
Professional and Business Services	23,236	9,417	32,653	23.4%
Trade, Transportation and Utilities	7,286	19,748	27,034	19.4%
Leisure and Hospitality	15,227	10,576	25,803	18.5%
Education and Health Services	42	17,709	17,751	12.7%
Financial Activities	6,045	9,960	16,005	11.5%
Other Services	3,518	8,168	11,686	8.4%
Information	1,898	1,151	3,049	2.2%
Government	2,249	670	2,919	2.1%
Construction	732	493	1,225	0.9%
Manufacturing	605	303	908	0.7%
Natural Resources and Mining	162	104	266	0.2%
TOTAL	61,000	78,300	139,300	100%

Sources: Applied Analysis and IMPLAN. Note: Figures may not sum due to rounding.



THE FACTS

4

RESORTS SPEND THE
MOST MONEY FOR HEALTH
INSURANCE PREMIUMS IN
NEVADA AMONG ANY
INDUSTRY

Tourism Industry Wages and Benefits

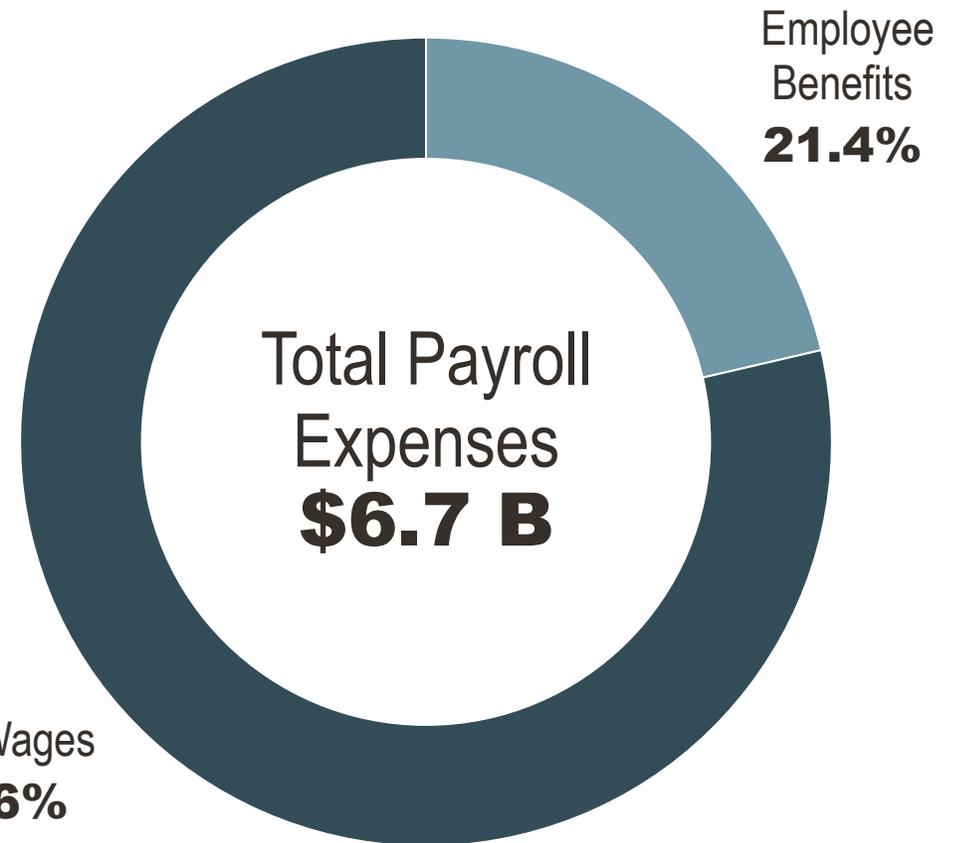
Nevada Hotel-Casino Total Payroll Expenses Exclusively | Fiscal Year 2022



Total Payroll
Wages and Salaries
\$5.3 B



Total Payroll
Employee Benefits
\$1.4 B



Source: Nevada Gaming Control Board, Gaming Abstract; Non-restricted gaming licensees with \$1 million or more in gaming revenue. Note: Fiscal year represented.



±\$4,000

HEALTH INSURANCE
SPENDING PER LEISURE
AND HOSPITALITY
EMPLOYEE ANNUALLY



THE FACTS

5

GAMING REVENUES ARE AT AN ALL-TIME HIGH IN NEVADA; CONTINUING THIS PACE APPEARS UNSUSTAINABLE



THE FACTS

329

GAMING LOCATIONS

459

GAMING LICENSEES

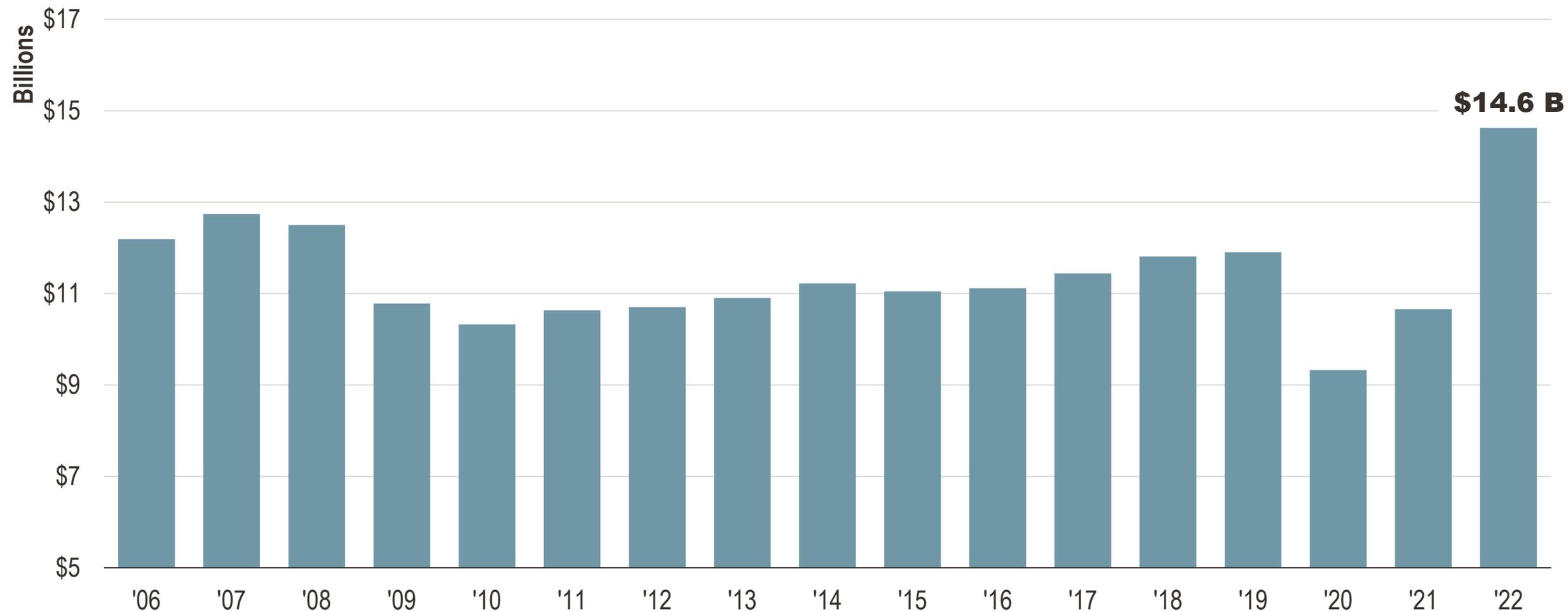
\$15 B

GAMING REVENUE

Note: Non-restricted. Twelve Months Ending October 2022.

Nevada's Gaming Revenue

Commercial Casino Gaming



Source: Nevada Gaming Control Board. Notes: Fiscal year represented.



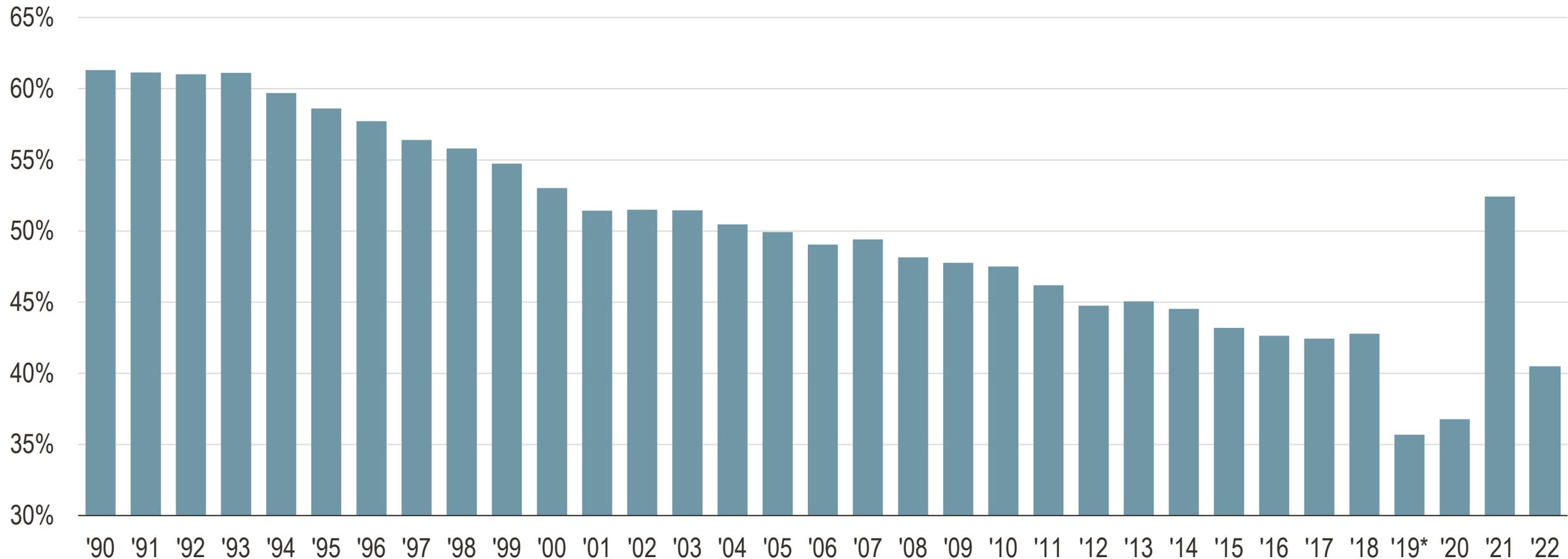
THE FACTS

6

DESPITE IMPRESSIVE
ACTIVITY, RESORTS ARE
LESS DEPENDENT ON
GAMING THAN A DECADE AGO

Nevada's Gaming Revenue

Gaming Revenue as a Share of Total Revenue



Source: Nevada Gaming Control Board, Gaming Abstract, Non-restricted gaming licensees with \$1 million or more in gaming revenue. **Notes:** Fiscal year represented. Starting in fiscal year 2019, with regards to Financial Accounting Standards Board ("FASB") Accounting Standards Codification 606 – Revenue from contracts with customers, all nonrestricted licensees (public and nonpublic organizations as defined by FASB) were required to follow the new accounting standard when preparing standard financial statements.



THE FACTS

7

TOURISM'S REBOUND IS
ACCELERATING THE STATE'S
BROADER ECONOMIC
RECOVERY

All-Time Highs During the Recovery

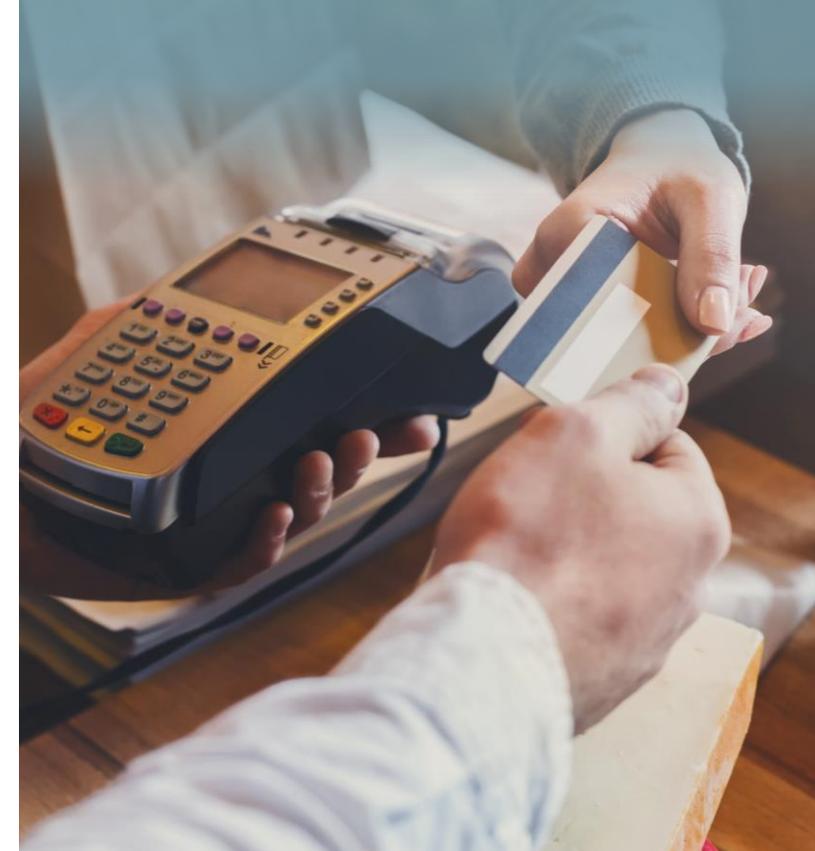
LAS Airport Passenger Volume



Average Daily Room Rates



Visitor Spending



Nevada's Tourism Industry

Selected Nevada Tourism Indicators Show Recovery

INDUSTRY INDICATOR	FY 2021	FY 2022	YEAR-OVER-YEAR GROWTH		HISTORICAL PEAK VALUE	HISTORICAL PEAK YEAR	VARIANCE FROM PEAK	
Visitor Volume	33.2 M	48.9 M	▲	47.2%	56.5 M	'17	▼	-13.5%
Airport Volume	29.1 M	52.4 M	▲	80.2%	55.1 M	'19	▼	-5.0%
Vehicle Traffic Volume (Entering Nevada) ^[1]	34.6 M	33.3 M	▼	-3.9%	34.6 M	'21	▼	-3.9%
Convention Attendance	549,771	4.5 M	▲	713.2%	7.4 M	'07	▼	-39.3%
Hotel/Motel Occupancy Rate	49.7%	72.0%	▲	22.3%	85.2%	'07	▼	-13.2%
Hotel/Motel Room Nights Occupied	33.0 M	50.5 M	▲	53.1%	58.8 M	'17	▼	-14.0%
Hotel/Motel Room Inventory	190,266	193,539	▲	1.7%	194,798	'12	▼	-0.6%
Average Daily Room Rate ^[2]	\$109.47	\$158.14	▲	44.5%	\$158.14	'22	▶	At Peak
Gross Gaming Revenue ^[3]	\$10.7 B	\$14.6 B	▲	37.3%	\$14.6 B	'22	▶	At Peak

Sources: Nevada Commission on Tourism, Discover the Facts; Nevada Gaming Control Board; Las Vegas Convention and Visitors Authority; Reno-Sparks Convention and Visitors Authority; and Applied Analysis. **Notes:** [1] Due to road construction and equipment failures, traffic volumes may be underestimated in some years. Traffic counts include interstate, U.S. and state highways. Counts may or may not include local traffic. [2] Weighted average. [3] Non-restricted gaming licensees with \$1 million or more in gaming revenue.



THE FACTS

8

THE INDUSTRY FUNDS MORE
PUBLIC SERVICES THAN ANY
OTHER INDUSTRY IN NEVADA



±\$2.1 Billion

**INDUSTRY-SPECIFIC
TAXES AND FEES
COLLECTED**

Sources: Nevada Gaming Control Board, Quarterly Statistical Report; and Applied Analysis.

Industry-Specific Taxes

Gaming and Other Industry-Specific Fees and Tax Collections | Fiscal Year 2022

TYPE OF FEE/COLLECTION	TAX COLLECTIONS	SHARE OF TOTAL
Percentage Fees Collections	\$970,726,929	45.8%
Transient Lodging (Room) Tax ^[1]	\$949,876,024	44.9%
Live Entertainment Tax Collections	\$99,350,089	4.7%
Quarterly Nonrestricted Slot Collections	\$10,149,080	0.5%
Quarterly Game Fee Collections	\$5,466,294	0.3%
Quarterly Restricted Slot Collections	\$8,461,653	0.4%
Annual Slot Tax Collections	\$37,315,025	1.8%
Annual Game Fee Collections	\$2,142,533	0.1%
Other Fee Collections	\$34,056,289	1.6%
TOTAL FEES/COLLECTIONS	\$2,117,543,916	100.0%

Sources: Nevada Gaming Control Board, Quarterly Statistical Report; and Applied Analysis. **Notes:** The gaming industry pays all of the taxes paid by businesses generally, as well as these levies. Figures may not sum due to rounding. Tax collections reflect data sourced to the Quarterly Statistical Report and may differ slightly from the State General Fund reporting. [1] Estimated due to varying tax rates by jurisdiction.

Industry Impact on State's General Fund

Fiscal Year 2022

\$5.4 B

TOTAL GENERAL FUND TAX REVENUES

\$1.9 B

HOTEL-CASINO INDUSTRY CONTRIBUTIONS

35%

HOTEL-CASINO INDUSTRY SHARE OF TOTAL

Sources: Economic Forum; Las Vegas Convention and Visitors Authority; Nevada Gaming Control Board, Quarterly Statistical Report; Department of Taxation; Nevada Department of Employment, Training and Rehabilitation; and Applied Analysis.



THE FACTS

9

THE INDUSTRY'S
CONTRIBUTIONS ENSURE A
LOW-COST OPERATING
ENVIRONMENT FOR ALL

Reducing Residents' Overall Tax Burden

Tourism-Industry Taxes Reduce the Overall Tax Burden for All Residents of Nevada

\$1,018

PER PERSON

\$1,295

PER ADULT

\$2,658

PER HOUSEHOLD

Source: Nevada Gaming Control Board; Nevada Department of Taxation; Las Vegas Convention and Visitors Authority; and Applied Analysis.

Note: Taxes include those attributable to visitors (transient lodging taxes, sales and use taxes, gaming taxes and fees, and Live Entertainment Taxes).



THE FACTS

10

VISITORS ACCOUNT FOR
NEARLY **ONE-IN-SIX** PEOPLE
IN THE COMMUNITY ON ANY
GIVEN DAY



Visitors contribute to the economy and public funding, but they don't demand the same level of service as full-time residents



THE FACTS

11

THE RESORT INDUSTRY IS RESPONSIBLE FOR NEARLY \$23 BILLION OF CAPITAL INVESTMENT ON THE HORIZON

PLANNED OR UNDER CONSTRUCTION TOURISM INVESTMENT EXPENDITURES



±\$20 B

SOUTHERN NEVADA



±\$3 B

NORTHERN NEVADA



THE FACTS

12

BEYOND THE ECONOMIC
AND FISCAL CONTRIBUTIONS,
THE INDUSTRY STEPS UP
EVERY TIME

Social Impact Highlights

Affinity Interactive

With leadership from its ESG Committee, Affinity Interactive is committed to being a good corporate citizen and responsible steward of environmental resources.

Affinity Interactive has undertaken **several environmentally friendly projects** in recent years, such as a largescale LED retrofit project, and the installation of low-flow fixtures in hotel properties and in employee housing, all aimed at lessening the company's ecological footprint. In addition, **50 percent of the water usage** at Primm Valley Resorts is **returned to ground water or repurposed**.

In 2022, the company contributed in excess of **\$30,000 to various local and national charitable organizations**, including the American Heart Association, the Alzheimer's Association and Noah's Animal House. Affinity Interactive also encourages volunteer participation among the company's workforce, and in 2022 organized volunteer events with Habitat for Humanity, Shade Tree, Santa's Toy Box, Help of Southern Nevada and the Eddy House.

Source: Affinity Interactive



Social Impact Highlights

Atlantis Casino Resort Spa

Atlantis Casino Resort Spa proudly continues its mission to provide support and valuable resources to the incredible community it serves in Northern Nevada. As Vitalant's largest partner in the region, Atlantis hosted several blood drives, helping the nonprofit collect **728 units of blood which will help to save as many as 2,184 lives.**

The Atlantis also continued its partnership with the Veterans Guest House in Reno, hosting a Radiothon that **raised \$45,701 for veteran support services.** With its Holly Jolly Days Food Drive, the Atlantis was able to **collect 2,370 pounds of food** for the Food Bank of Northern Nevada, which will provide **1,975 meals for individuals.**

Atlantis donates thousands of dollars to multiple charities and organizations annually. Recent charitable endeavors include:

- \$50,000 to MD Anderson Cancer Center
- \$25,000 to Honor Flight Nevada
- \$25,000 to the Nevada Donor Network
- \$10,000 to the American Heart Association
- \$5,000 to the Saint Francis of Assisi Food Pantry
- \$5,000 to the American Red Cross (Hurricane Ian relief efforts)

With the help of Everi Cares Giving Kiosks, Atlantis has given its guests the opportunity to donate change to select charities. Since the program's inception in 2018, **\$247,051 has been collected and distributed** to the American Cancer Society Great West Division, the Food Bank of Northern Nevada, Honor Flight Nevada and the Make-A-Wish Foundation of Northeastern California and Northern Nevada.

Source: Atlantis Casino Resort Spa.

Social Impact Highlights

Boyd Gaming | Linen & Uniform Services Facility

“One of the most prominent examples of our environmental commitment is the Boyd Gaming Linen & Uniform Services facility in Henderson, Nevada – the first LEED Silver-certified industrial laundry in the United States. Through a variety of innovative technologies, this 15-year-old facility consumes 75% less water and 40% less energy than a typical laundry of its size and scope. We supplement these efforts with an advanced recycling and waste diversion program. Unusable sheets, uniforms and other textiles are recycled for other purposes, while unusable towels are repurposed into cleaning rags for our staff. While we are proud of our track record, that doesn’t mean we can’t do better, as we make additional investments to further improve the laundry’s efficiency. We project our new investments at the laundry will reduce the laundry’s water consumption by nearly 10 million gallons each year – yet another example of how we are looking to continually improve on our environmental performance.”

Source: Boyd Gaming, 2021 Environmental, Social & Governance Report.



First LEED Certified Industrial Laundry in the Nation



75% Less Water Consumption Than Standard



10 Million Gallons of Water Reduced Annually

Social Impact Highlights

Caesars Entertainment

Caesars Entertainment operates 16 destinations with more than 30,000 Team Members in Nevada. The company functions under a **PEOPLE PLANET PLAY** framework, meaning it is committed to supporting its Team Members, communities and guests.

- **PEOPLE** - In 2022, Caesars launched its All-In on Education program offering Team Members tuition assistance, student loan debt repayment and dependent scholarships. Caesars also donated more than \$3.3 million to non-profit organizations, supporting 38 Nevada-based non-profits, and spent more than \$500 million dollars with Nevada based businesses. Additionally, the company aims to uphold human rights throughout its value chain, focusing on human trafficking and supply chain partnerships.
- **PLANET** - Caesars is committed to reducing its carbon footprint by scaling back its waste, water and greenhouse gas as well as expanding renewable energy sources in Nevada. The company has goals to reduce Scope 1 and 2 emissions by 35 percent by 2025 and by 100 percent by 2050 from a 2011 base-year.
- **PLAY** – Caesars is committed to Responsible Gaming, and recently launched the first universal exclusion policy which applies across the company’s Caesars Rewards connected properties and jurisdictions where its mobile gaming platforms are live. The capability extends a player’s self-exclusion commitment across all Caesars platforms – both in-person and online.

Source: Caesars Entertainment.

Social Impact Highlights

Grand Sierra Resort and Casino

Grand Sierra Resort and Casino (GSR) is involved in the community in a variety of ways, primarily through our GSR Cares initiative. GSR Cares supports local charitable endeavors through cash and in-kind donations and team member volunteer programs.

GSR recently introduced the “Grand Hero” initiative where community members are asked to nominate deserving healthcare workers, first responders, teachers and other everyday heroes to receive a relaxing resort vacation as an expression of thanks for their efforts in supporting the local community. Additionally, the company **donated more than \$140,000 in 2022 to local organizations**, most of which benefit children and advance education in the region.



Source: Grand Sierra Resort and Casino.

Social Impact Highlights

MGM Resorts International | Mega Solar Array

“In June 2021 we launched the 100MW MGM Resorts Mega Solar Array. With over 336,000 panels arranged across 640 acres, this is the hospitality industry’s largest directly sourced renewable electricity project worldwide. In 2021, clean energy from the project helped provide up to 90% of MGM Resorts’ Las Vegas daytime power needs on specific days. Overall, in 2021 this project as well as clean electricity from the Nevada grid helped us source 24% renewable electricity in our primary market of Las Vegas. To provide a sense of scale, MGM manages over 65 million square feet of buildings across 13 properties and more than 36,000 rooms in Las Vegas alone, so this regions power demand is very substantial. Going forward, based on this array and other local efforts, we expect our overall renewable electricity percentage in Las Vegas will grow to nearly 30% by the end of 2022, and increase significantly in subsequent years in support of our new climate goals.”

Source: MGM Resorts International, 2021 Social Impact & Sustainability Report.



336,000 Solar Panels



90% MGM’s Daytime Power



24% Renewable Electricity

Social Impact Highlights

Palms Casino Resort

Palms Casino Resort is the first casino resort in Las Vegas to be fully owned and operated by a Native American tribe under the leadership of San Manuel Gaming and Hospitality Authority (SMGHA). SMGHA and Palms are committed to creating change in the Las Vegas community through charitable giving and recognize the importance of answering the call of Yawa' – to act upon one's beliefs – in its commitment to support organizations helping to create a better tomorrow. Palms Cares aims to make a positive impact in the lives of those in need and facing economic challenges in Nevada.

Reinforcing this ongoing commitment, in 2022, Palms and SMGHA presented their inaugural **annual grants awarding \$1.2 million to 30 local charities in Southern Nevada**. The inaugural grants extend the philanthropic values of the San Manuel Band of Mission Indians (SMBMI), which began in Las Vegas prior to the purchase of Palms. Since January 2020, the Tribe has awarded **\$12.2 million to educational institutions and charities in Las Vegas**, including \$9 million to UNLV for the Boyd School of Law and the William F. Harrah College of Hospitality to fund education programs in Tribal law and Tribal gaming operations.

Source: Palms Casino Resort.



\$1.2 M
Annual Grants



30
Local Charities



\$12.2 M
Total Awards

Social Impact Highlights

PENN Entertainment

PENN Entertainment is deeply **committed to caring for our people, our planet and our communities**. The Penn Entertainment Foundation focuses its efforts on supporting charities within our corporate regions and supplementing the significant contributions our properties make in their communities.

PENN's Henderson property, The M Resort, supported the greater Las Vegas area with various monetary and in-kind donations to local organizations in 2022. Notably, M Resort made contributions to groups, including the **Vegas Veterans Hockey Foundation, NV Partnership for Homeless Youth and the Sun City Anthem Women's Club**. Additionally, M Resort **undertakes sustainability practices**, including smart thermostats in its hotel rooms, EV charging stations in the parking lot, recycling of electronic devices and cooking oil, and outsourcing of laundry services to an environmentally-friendly vendor to reduce water consumption.

PENN, through its corporate Las Vegas Service Center, is also engaged with the Nevada Resorts Association's CSR Coalition and, through the PENN Entertainment Foundation, maintains relationships with a number of local non-profits, including **Tech Impact, Project 150 and The LGBTQIA+ Community Center of Southern Nevada**.

Source: PENN Entertainment.

Social Impact Highlights

Peppermill Resort Spa Casino

Peppermill Resort Spa Casino is committed to providing excellent hospitality services while also engaging in meaningful initiatives to give back to the community and promote sustainability. One ongoing initiative is the **monthly Mobile Harvest event**, in partnership with the Food Bank of Northern Nevada. Peppermill employees volunteer to ensure that fresh produce, meat, and essential food items reach individuals and families facing food insecurity.

In 2022, the casino partnered with The Empowerment Center, a local nonprofit that supports women who suffer from substance abuse. **Over \$9,000 in cash was donated** from Peppermill's Pie it Forward giveback event, and custom artwork was also donated to help furnish the Center's new affordable housing complex. Peppermill also **donated over \$4,000 in cash** to Anderson Elementary, a local Title I school, and organized Halloween and holiday caroling events for the children to enjoy.

Peppermill has also made furniture donations to organizations like the Boys and Girls Club of Northern Nevada, Reno-Sparks Gospel Mission, and Catholic Charities. Additionally, the casino distributed **over \$60,000 in in-kind donations** to local and regional non-profits.

The resort's investment in geothermal technology has significantly reduced its carbon footprint by allowing the use of **renewable energy to heat 100 percent of the domestic water** and provide all the mechanical heat throughout the facility. This has led to a **reduction of 12,000 metric tons of CO2 emissions per year**.

Source: Peppermill Resort Spa Casino.

Social Impact Highlights

Red Rock Resorts & Station Casinos

Red Rock Resorts and Station Casinos have a longstanding commitment to social responsibility, and pride themselves on their established track record of outstanding corporate citizenship. The company believes that their programs, team members' participation in those programs and the community causes they support have had a significant positive impact on the communities in which they operate. The company's decades-long commitment has been reflected in recent years through:

- Station Casinos' **donation of \$1 million to the COVID-19 Emergency Response Fund** to purchase personal protective equipment and critical medical supplies for use by first responders and healthcare professionals throughout Nevada
- Pandemic-related **food donations** through Three Square Food Bank
- Donations to the **Public Education Fund** to support distance learning initiatives
- The longstanding support of the **“Smart Start” school program** supporting in-need schools in Clark County
- Support of **Three Square Food Bank’s “Backpack for Kids”** program supporting children experiencing food insecurity

The company considers **environmental stewardship** to be part of our social responsibility and have obtained **Green Globes certification for all six resort properties and our corporate building**. They have taken an early and leading role in seeking to add charging stations for electric vehicles at our properties. They have installed water saving fixtures and have removed natural grass features at our resorts to reduce water consumption. The Durango project is being designed with sustainability goals in mind, including incorporation of Green Globes certification into the construction process, the addition of bike access with dedicated bike lanes and water conservation design features.

Source: Red Rock Resorts & Station Casinos.

Social Impact Highlights

Resorts World Las Vegas

Resorts World Las Vegas is committed to supporting and serving the Las Vegas community through its **World of Difference initiative**. Launched in 2022, the program **works with 55 local charitable partners**, focusing on areas such as animal welfare, education, equality and safety, health and wellness, homelessness and underprivileged, military and youth. Additionally, the property utilizes its **state-of-the-art digital resources** to not only promote awareness for various causes, but to also implement practices that are environmentally friendly and promote sustainability across the complex.

In 2022, Resorts World Las Vegas **contributed \$745,000 in financial and in-kind donations** and its **4,500 team members dedicated over 5,000 hours** in the community through hands-on events and activities, **benefiting over 33,000 people**. Additionally, the resort sponsors the Las Vegas Metropolitan Police Department Foundation Good Ticket Program and hosts events for partners such as the Wounded Warrior Trials, Make-A-Wish, and UNLV's Young Executive Scholars in Tourism and Hospitality Program, among others.

Since opening in 2021, Resorts World Las Vegas has created an active presence in the Las Vegas community and beyond, and believes through collective efforts, they can make a positive difference in the lives of others, one initiative at a time.

Source: Resorts World Las Vegas.

Social Impact Highlights

The Venetian Resort Las Vegas

The Venetian Resort was built from love which inspires its work to make meaningful impact through **volunteerism, charitable giving and industry-leading initiatives in sustainability**.

The Resort's sustainability program began in 2010 and on the foundation of four pillars: **Green Buildings, Environmentally Responsible Operations, Green Meetings and Events, and Stakeholder Engagement**. In 2022, The Venetian Tower and the Venetian Convention Center and Expo both received LEED recertifications. The Resort launched its food donation program in 2014 to make meaningful impact on food waste and food insecurity in Las Vegas and has **donated over 750,000 meals** since its inception. An on-site nano-water filtration system allows the Resort to **save millions of gallons of water annually**, and a variety of additional sustainability initiatives, including material donations and zero-waste events, are offered to meeting clients through the Resort's Green Meeting Concierge Team.

With over 8,000 extraordinary Team Members, The Venetian Resort **provides volunteers for over 100 charitable events annually**. Core focuses in the community include homelessness and hunger, education and development, veteran's support and sustainability. The company provides **funding for project, program and operational needs for 14 local non-profits**, as well as providing event and fundraising support for dozens more. The Venetian Resort is dedicated to causes that directly affect Las Vegas and continually strives to support, develop and celebrate the organizations that are making an incredible impact every day in the local community.

Source: The Venetian Resort Las Vegas.

Social Impact Highlights

Wynn Resorts

As champions of the destinations they serve, Wynn Resorts **invests heavily in enhancing the quality of life in their home communities**. These transformative investments focus on leveraging Wynn Resorts' core expertise in hospitality and development to create community engagement and social impact programs that truly take care of others and deliver tourism revenue, jobs and opportunities to local businesses. Their mission is twofold: to **build stronger and more resilient communities** that their employees can proudly call home, and to **foster their reputation** as world-class centers of tourism guests will travel the world to experience.

In 2022, the company significantly engaged in volunteerism and offered a wide range of programs curated for the nonprofit sector, including:

- Over 15,000 volunteer hours
- 134 company sponsored volunteer events
- \$172,758 provided in scholarship to Wynn Employee Foundation Scholarship recipients
- 12 nonprofit chief executives completed the Inaugural Wynn Resorts Nonprofit Leadership Fellows Program
- Wynn Resorts designed a tailored Nonprofit Leadership Retreat to create synergy and more than 250 people attended

Wynn Resorts continues to support nonprofits serving the food insecure. In 2022, the company **donated \$100,000 to Three Square**, which provided **300,000 meals**. Employee volunteers, friends and community partners **packed more than 513,000 meals** during Feed the Funnel events which supported Three Square, Just One Project and Catholic Charities of Southern Nevada. Wynn Resorts' Giving Week 2022 served several nonprofits, including Petersen Elementary School. Wynn Las Vegas employees volunteered to distribute pajamas to students and **more than 3,500 new books**, Wynn Resorts also **provided \$50,000 in support**.

Source: Wynn Resorts.



ABOUT US

1965

YEAR ESTABLISHED

31

BOARD MEMBERS

70+

PARTNER RESORTS

Nevada Resort Association Overview

About Us

The Nevada Resort Association was established in 1965 and has been providing industry insight ever since. The Association works with members from across the state to gather information on the tourism industry to provide the best available data for future industry decisions and state policies that will allow Nevada to remain as one of the top gaming and travel destinations in the world. Members include a diverse group of gaming and resort establishments.



APPLIED ANALYSIS



Applied Analysis, a Nevada-based economic research and analysis consultancy, was retained by the Nevada Resort Association to review and analyze the tourism industry in Nevada. The study includes highlights of the state of the industry, economic and fiscal contributions in Nevada and other qualitative contributions of resort properties. It is also worth noting this report would not be possible without the support and research of others in the community, including the Las Vegas Convention and Visitors Authority, Reno-Sparks Convention and Visitors Authority, Nevada Commission on Tourism, Nevada Gaming Control Board and the Nevada Resort Association.

Nevada Resort Association Partners



SUPPORTING APPENDICES

51

STATE OF THE INDUSTRY

80

WAGE AND SALARY IMPACTS

63

NEVADA'S GAMING INDUSTRY

84ECONOMIC OUTPUT IMPACTS
AND TOTAL IMPACTS**74**

EMPLOYMENT IMPACTS

88

PUBLIC REVENUE (TAX) IMPACTS



STATE OF THE INDUSTRY

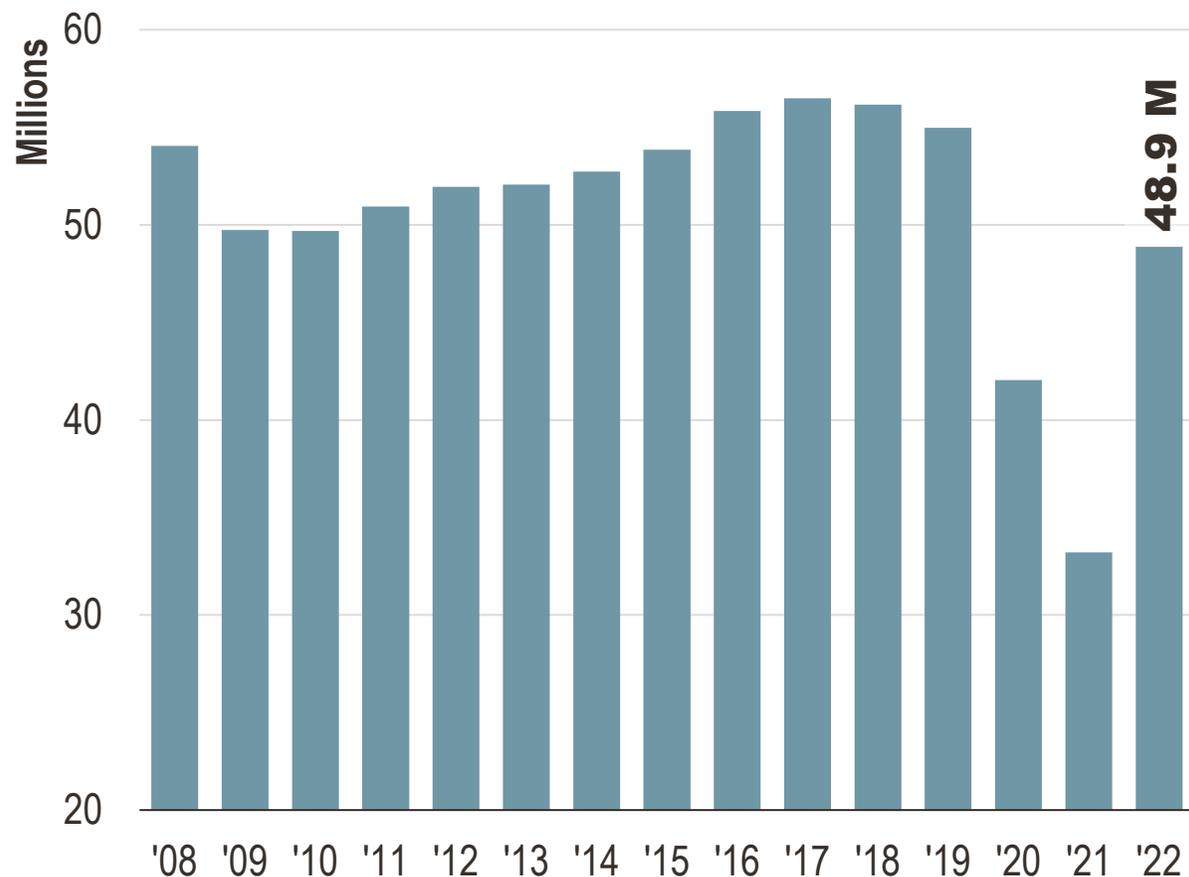
THE FOLLOWING TAKES A DEEPER
DIVE INTO THE STATE'S VISITATION
AND SPENDING TRENDS.
DISCOVER WHERE THE STATE'S
MAJOR TOURISM INVESTMENTS
ARE TAKING PLACE.



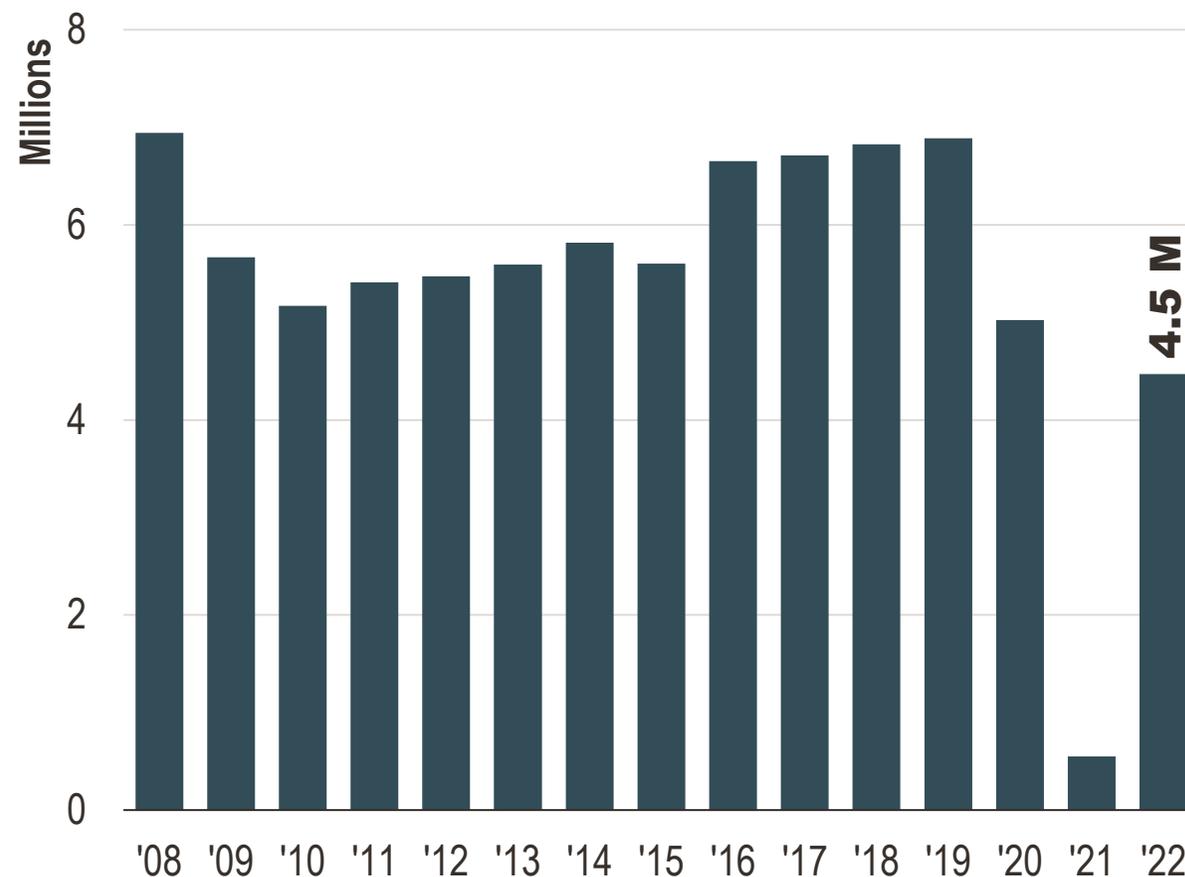
Nevada's Tourism Industry

Selected Nevada Tourism Indicators | Annual

Visitor Volume



Convention Attendance

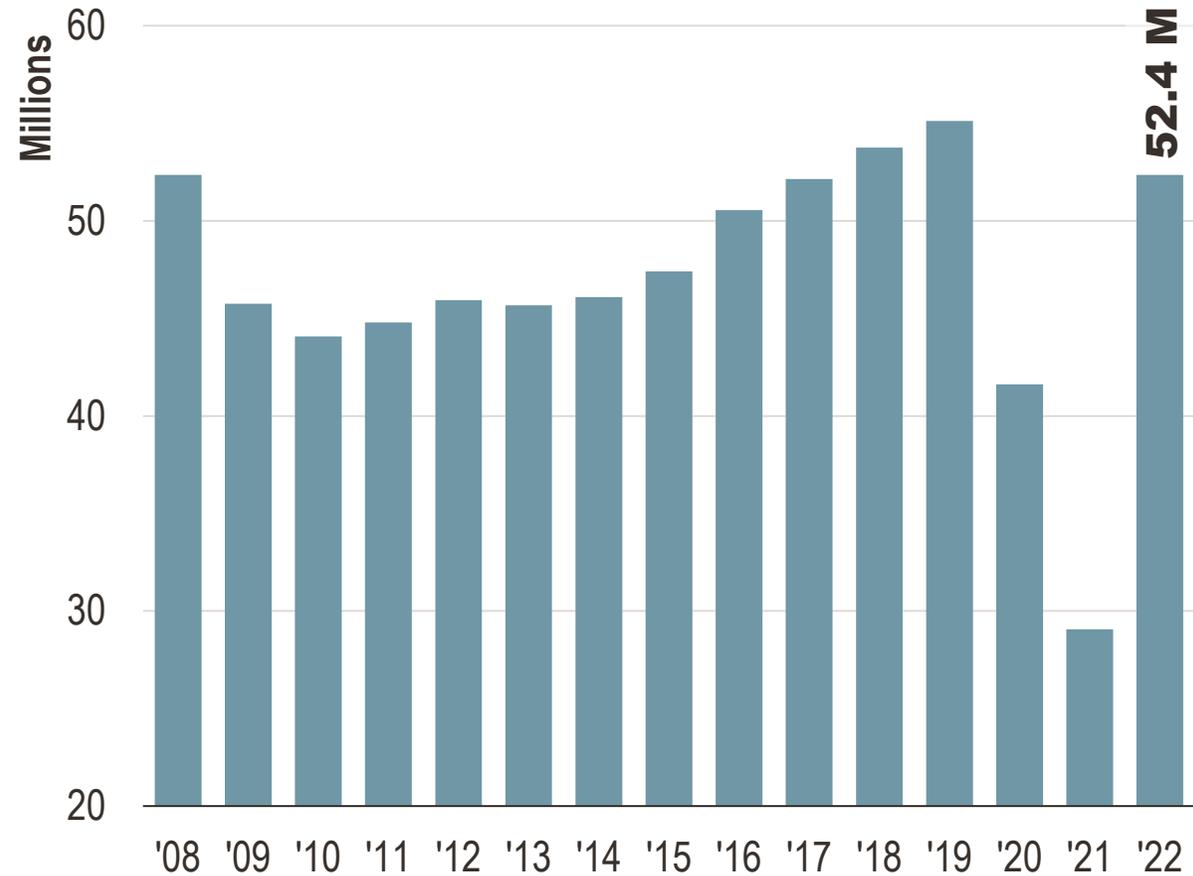


Source: Nevada Commission on Tourism, Discover the Facts. Note: Fiscal year represented.

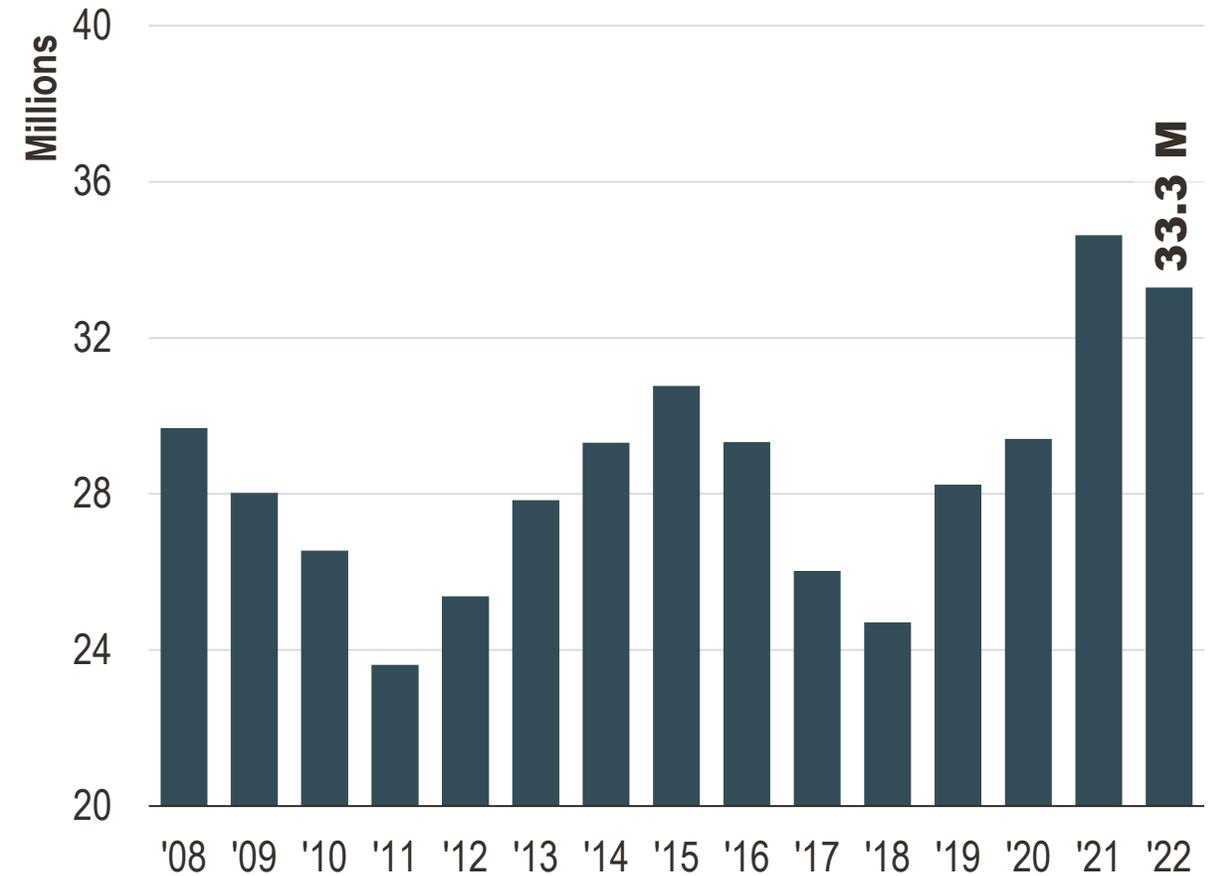
Nevada's Tourism Industry

Selected Nevada Tourism Indicators | Annual

Airport Volume



Vehicle Traffic Volume (Entering Nevada)

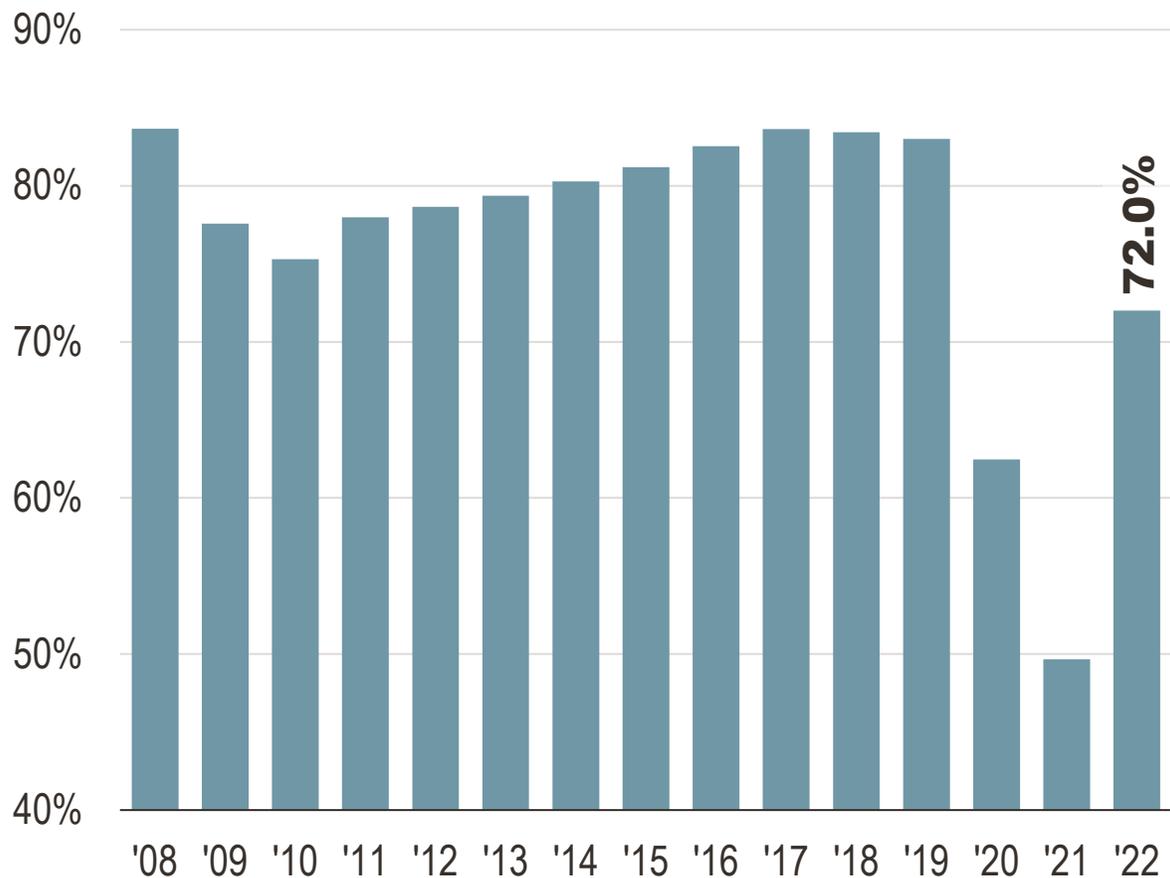


Source: Nevada Commission on Tourism, Discover the Facts. Note: Fiscal year represented.

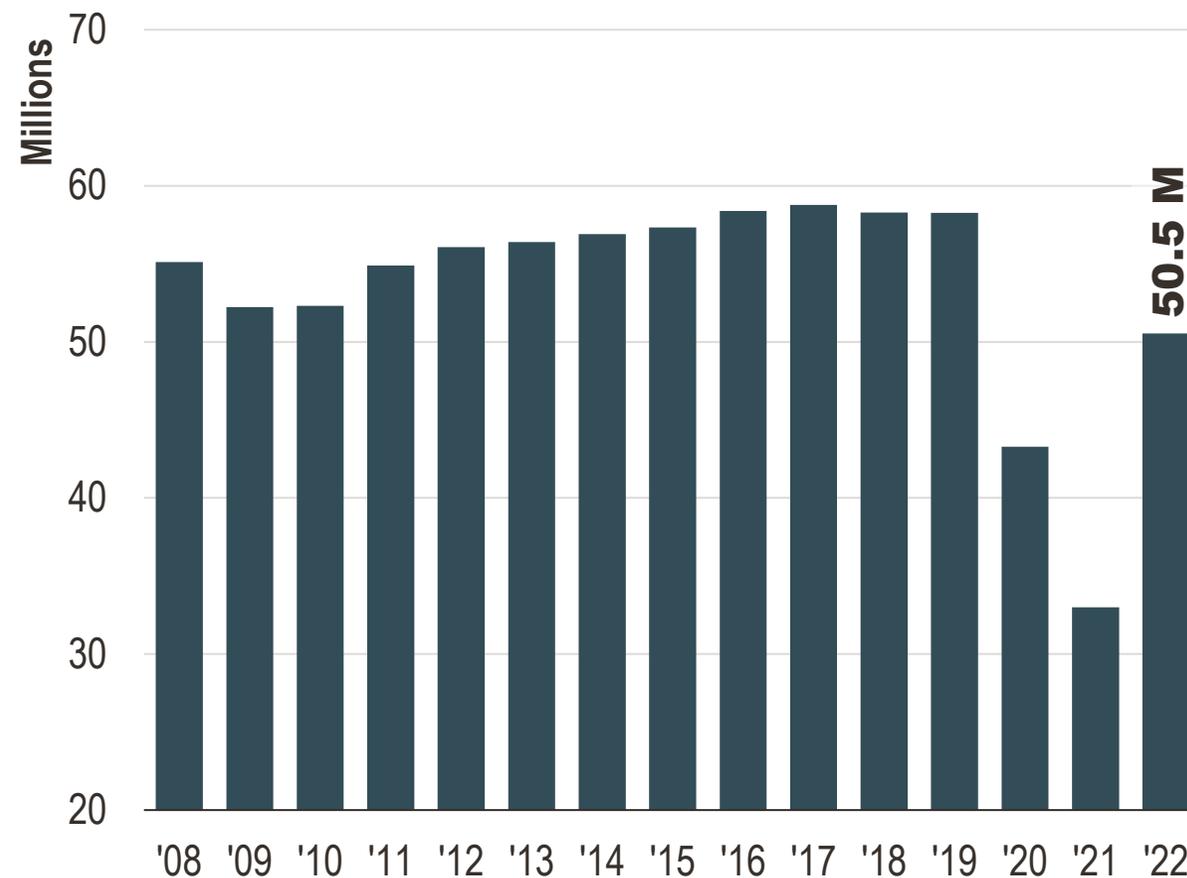
Nevada's Tourism Industry

Selected Nevada Tourism Indicators | Annual

Hotel/Motel Occupancy Rate



Hotel/Motel Room Nights Occupied

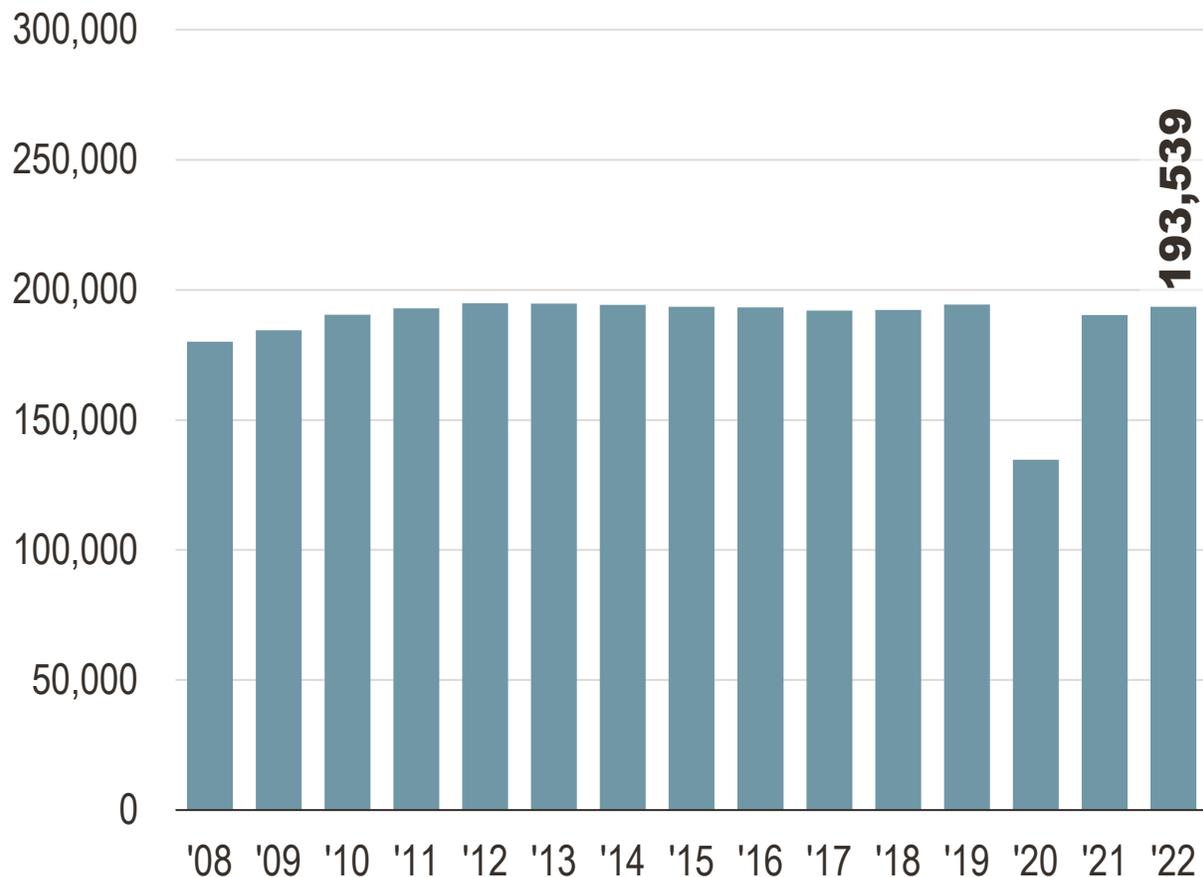


Source: Nevada Commission on Tourism, Discover the Facts. Note: Fiscal year represented.

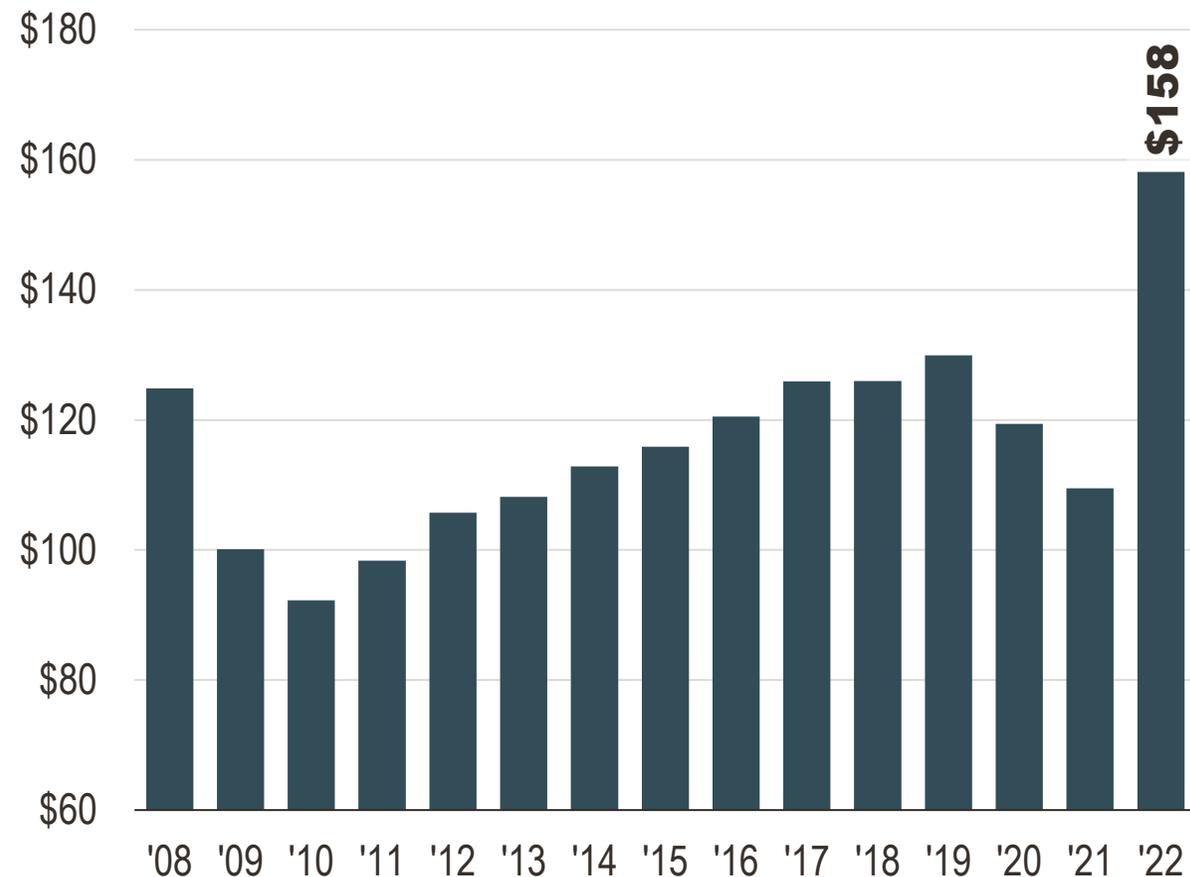
Nevada's Tourism Industry

Selected Nevada Tourism Indicators | Annual

Hotel/Motel Room Inventory



Average Daily Room Rate

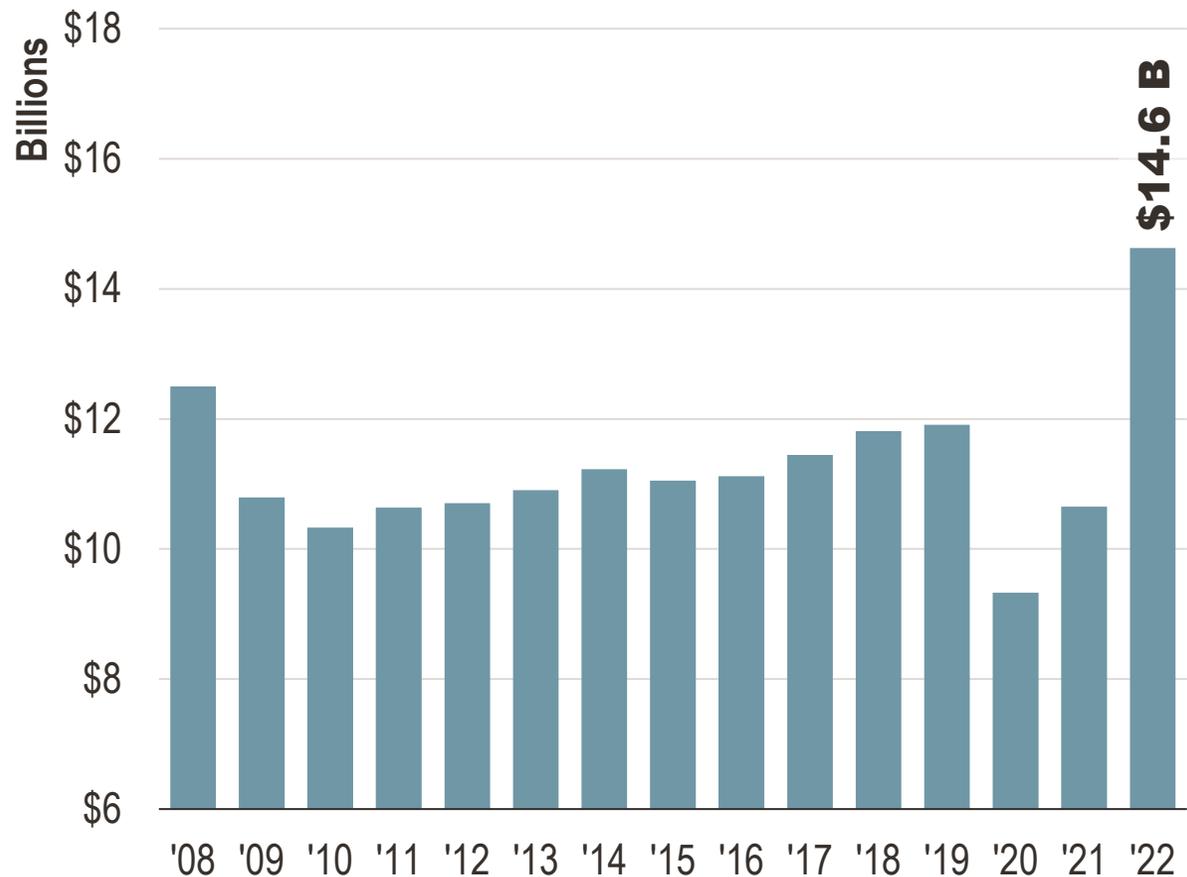


Sources: Nevada Commission on Tourism, Discover the Facts; Las Vegas Convention and Visitors Authority; Reno-Sparks Convention and Visitors Authority; and Applied Analysis. **Notes:** Fiscal year represented. Average Daily Room Rate is a weighted average.

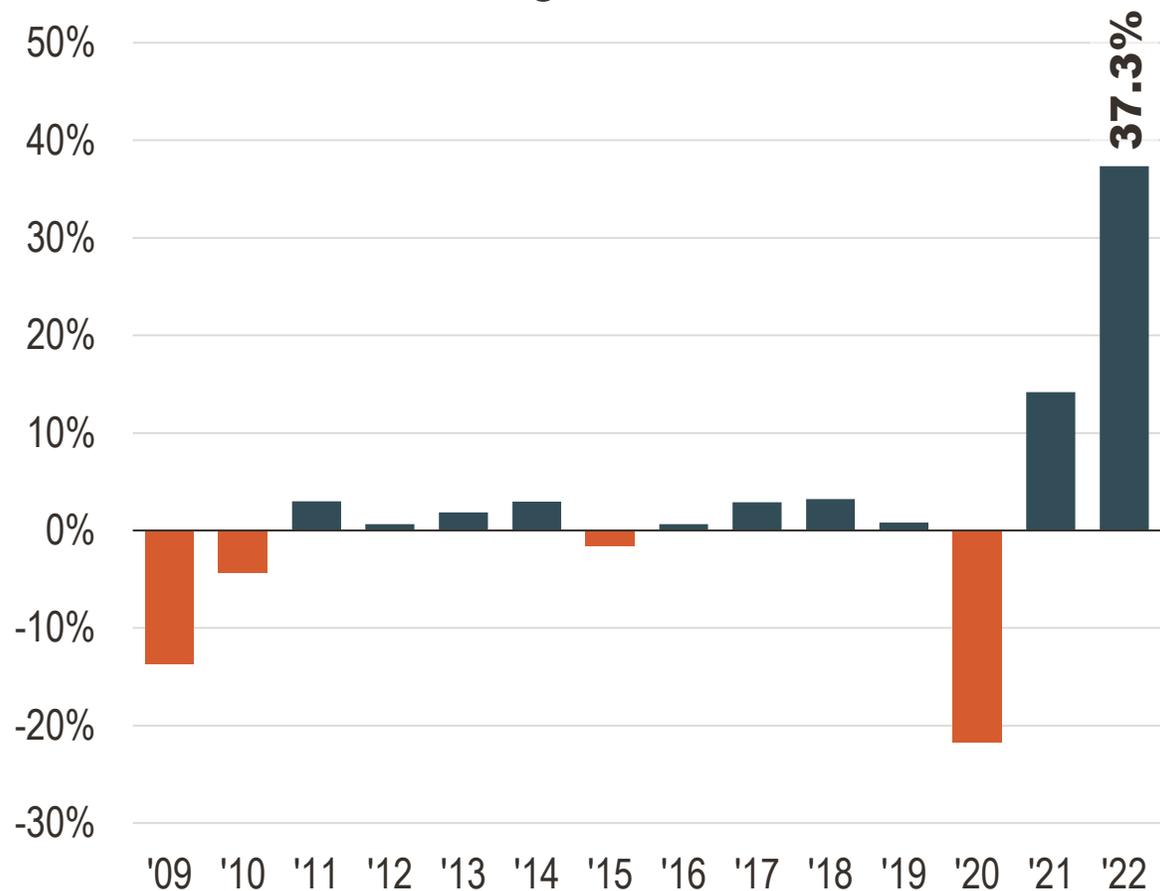
Nevada's Tourism Industry

Selected Nevada Tourism Indicators | Annual

Gross Gaming Revenue



Gross Gaming Revenue Growth

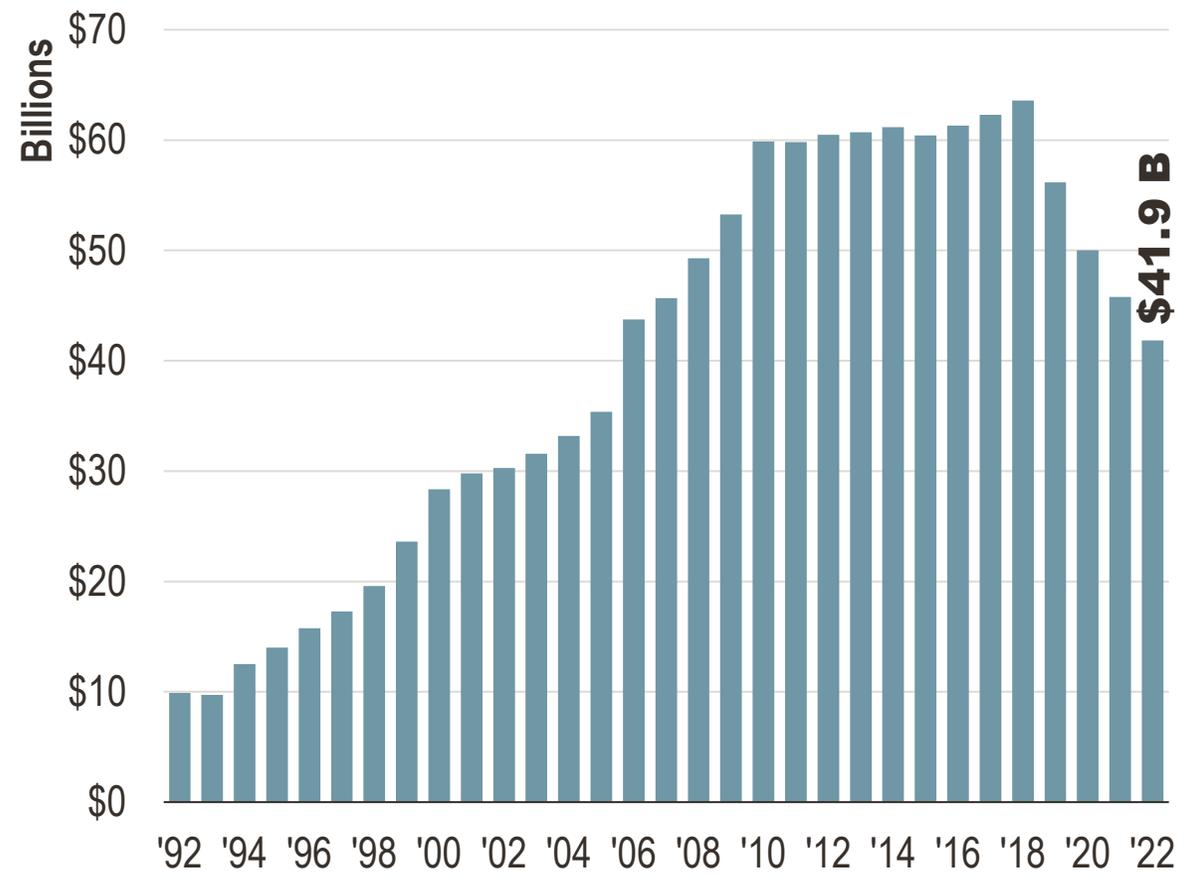


Source: Nevada Gaming Control Board. Note: Fiscal year represented.

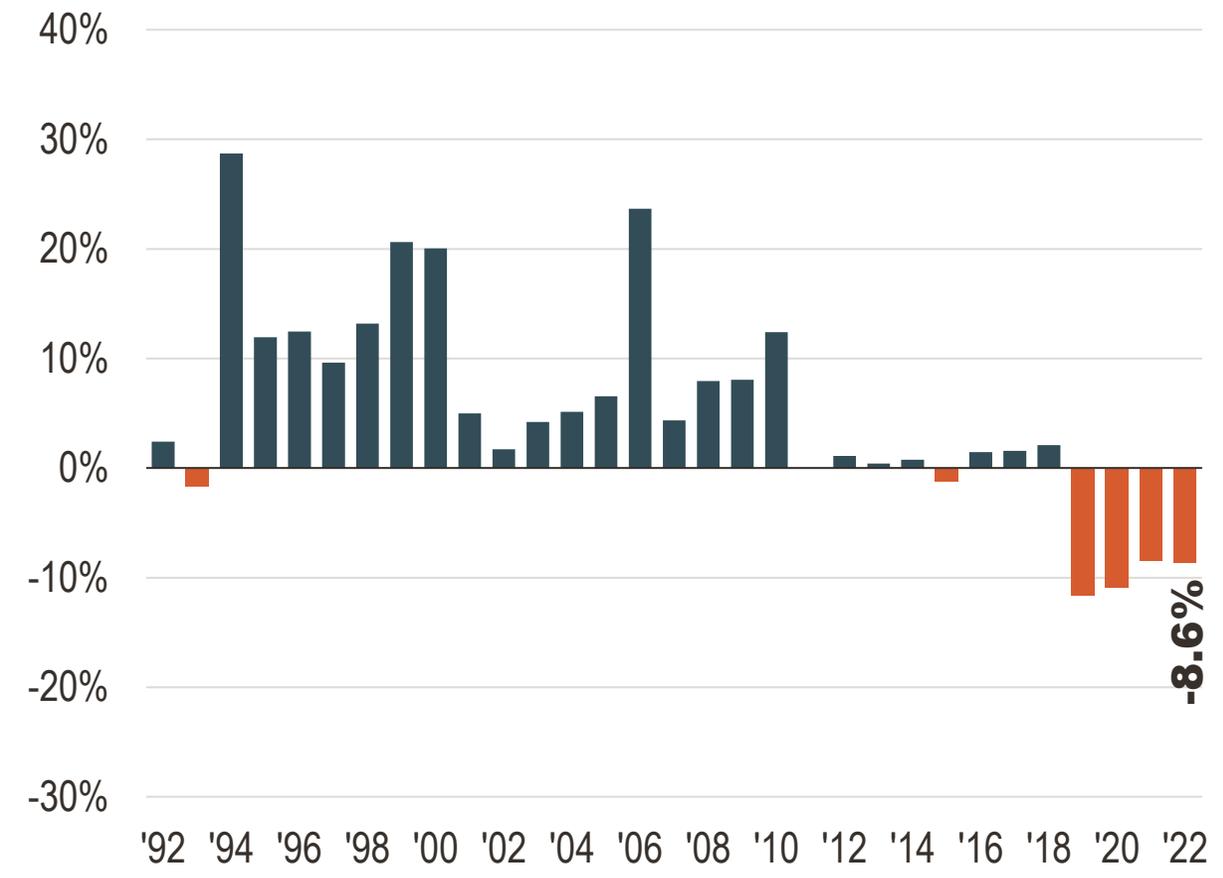
Nevada's Tourism Investments

Cost Basis of Fixed Assets

Total Cost



Annual Growth



Source: Nevada Gaming Control Board, Gaming Abstract, Non-restricted gaming licensees with \$1 million or more in gaming revenue.

Notes: Fiscal years represented (stated at historical cost basis no inflation-adjusted). Beginning in fiscal years 2019, accounting and reporting adjustments for real estate transactions impacted reported totals downward.



Nevada's Tourism Development Pipeline



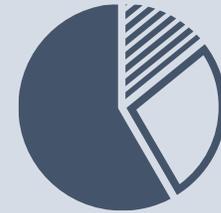
Planned and Under
Construction Tourism
Investment Expenditures

\$22.6 B



Planned and Under
Construction Tourism
Investment Projects

57

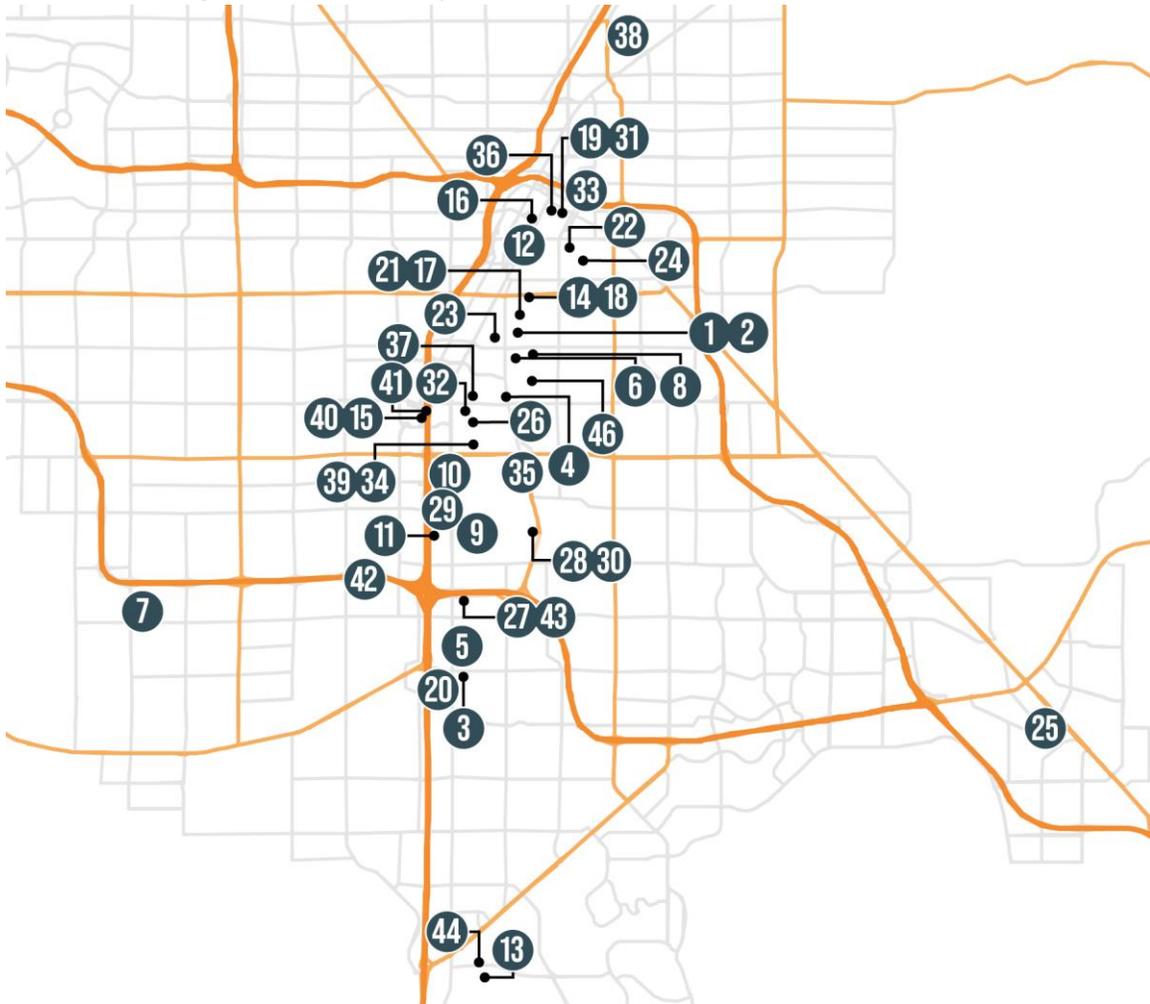


Share of Nevada's Future
Tourism Projects Located
within the Las Vegas Valley

80.7%

Nevada's Tourism Investments

Las Vegas Valley

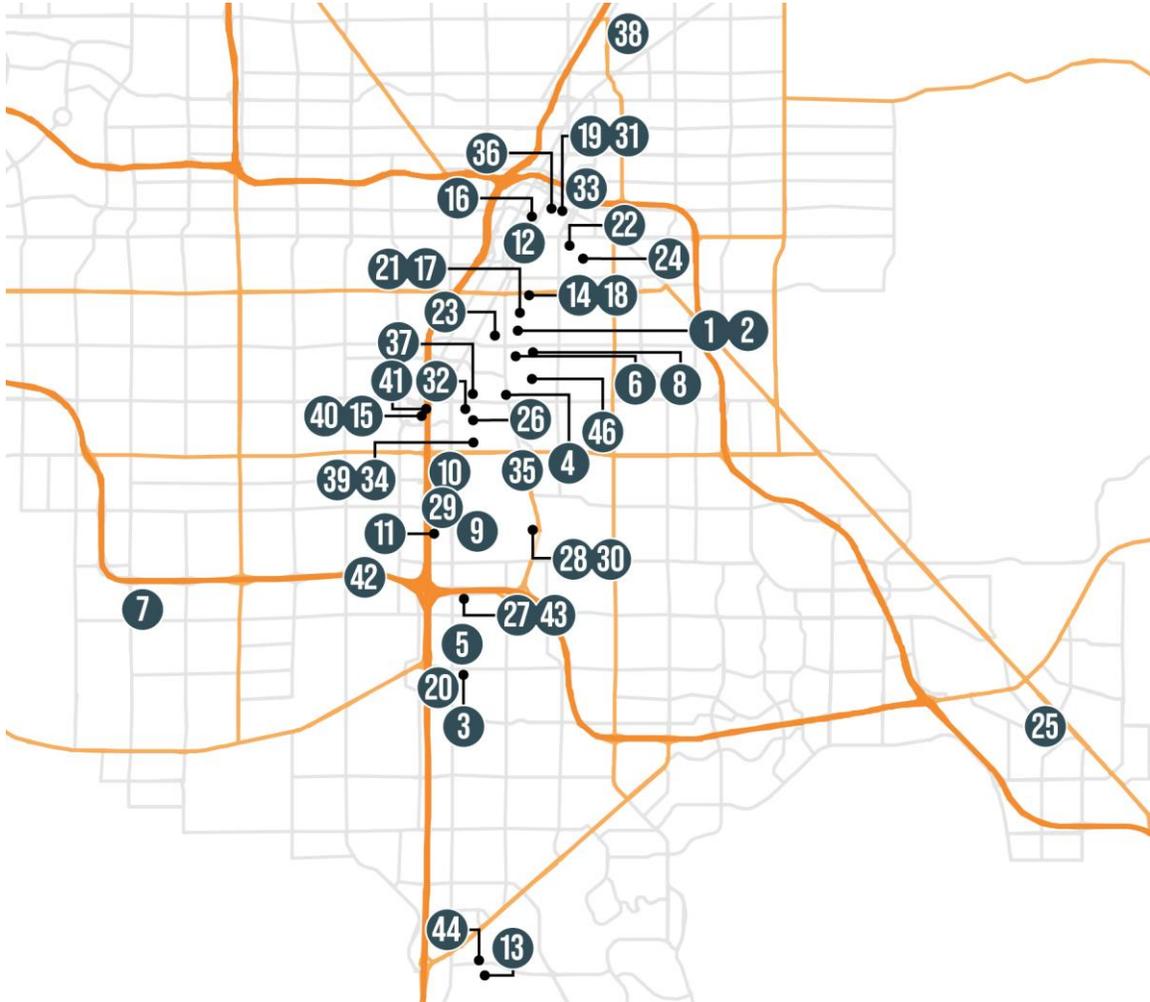


	PROJECT NAME	COST	STATUS
1	All Net Resort & Arena	\$4.9 B	Planned
2	Fontainebleau	\$3.1 B	Under Construction
3	Oak View Group Arena and Hotel-Casino	\$3.0 B	Planned
4	MSG Sphere at The Venetian	\$2.2 B	Under Construction
5	Brightline High-Speed Rail	\$2.0 B	Planned
6	Majestic Las Vegas	\$850.0 M	Planned
7	Durango Casino & Resort	\$750.0 M	Under Construction
8	LVCC North, Central & South Exhibition Halls Renovation	\$620.0 M	Planned
9	Dream Las Vegas	\$550.0 M	Under Construction
10	I-15 Tropicana Project	\$305.0 M	Under Construction
11	Nuance Las Vegas Hotel & Spa at Allegiant Stadium	\$275.0 M	Planned
12	Nevada Museum of Art, Las Vegas	\$217.0 M	Planned
13	M Resort Expansion	\$206.0 M	Planned
14	Downtown Las Vegas Roadwork	\$125.0 M	Under Construction
15	Delta by Marriott	\$100.0 M	Under Construction

Sources: Las Vegas Convention and Visitors Authority and third party media sources. **Notes:** "DND" stands for Did Not Disclose. Contains investments as of December 2022.

Nevada's Tourism Investments

Las Vegas Valley (Continued)

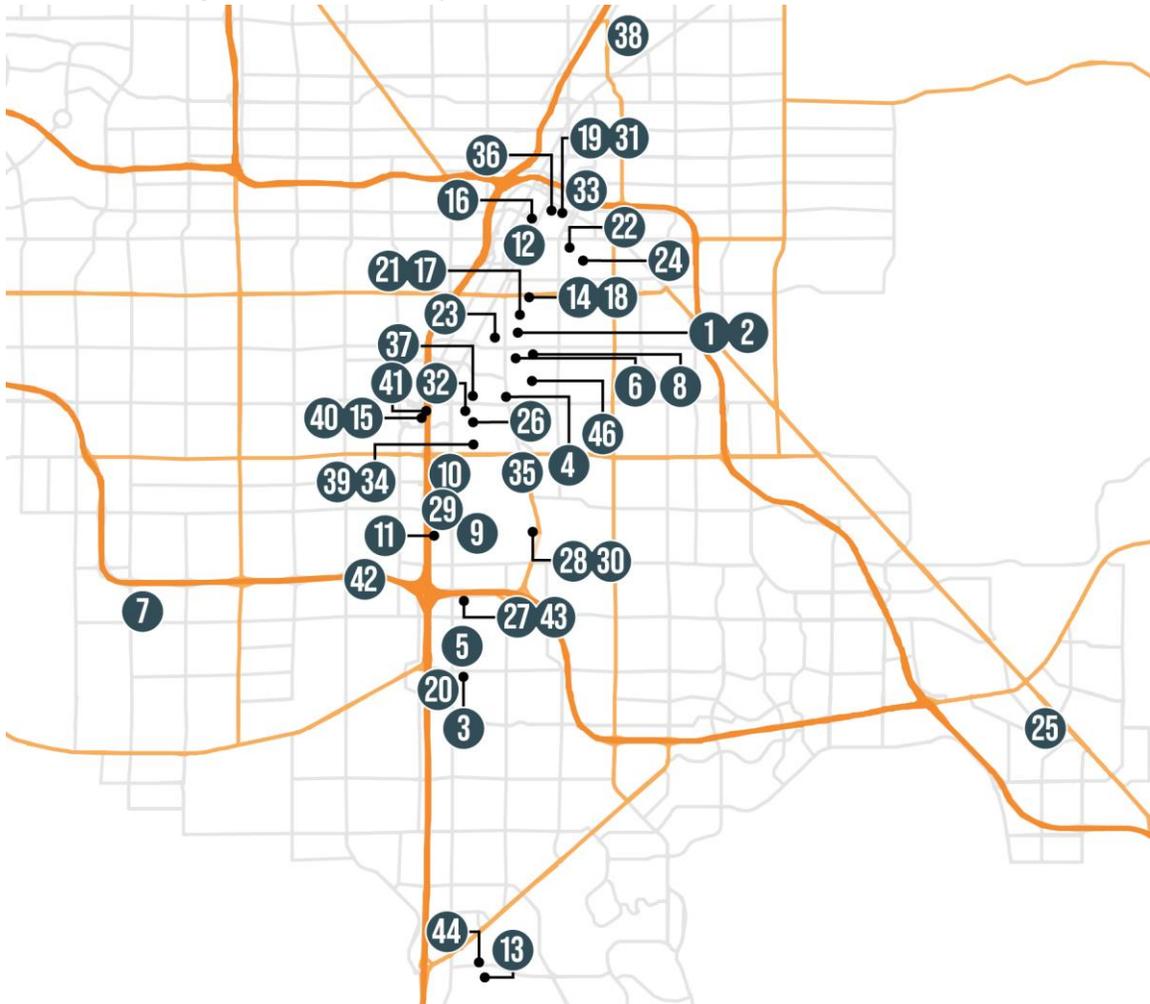


	PROJECT NAME	COST	STATUS
16	AC Hotel by Marriott	\$95.0 M	Planned
17	Las Vegas Boulevard Repaving	\$73.0 M	Under Construction
18	Atomic Range	\$70.0 M	Under Construction
19	Fremont Hotel and Casino Expansion	\$50.0 M	Under Construction
20	Silverton Casino Hotel Room Renovations	\$45.0 M	Under Construction
21	Sahara and Las Vegas Blvd Pedestrian Bridge	\$40.0 M	Planned
22	The Beverly Theater	\$30.0 M	Under Construction
23	Circus Circus Hotel, Casino and Theme Park Renovations	\$30.0 M	Under Construction
24	Huntridge Theater Renovation	\$22.0 M	Planned
25	Atwell Suites at The Pass Casino	\$20.0 M	Planned
26	Bellagio and Las Vegas Boulevard Pedestrian Bridge	\$18.0 M	Planned
27	Aloft Hotel	\$17.0 M	Under Construction
28	Harry Reid International Airport Renovations	\$16.4 M	Under Construction
29	Boring Company Tunnels (Allegiant Stadium)	\$9.2 M	Planned
30	Bollard Installation at Harry Reid International Airport	\$4.9 M	Under Construction

Sources: Las Vegas Convention and Visitors Authority and third party media sources. Notes: "DND" stands for Did Not Disclose. Contains investments as of December 2022.

Nevada's Tourism Investments

Las Vegas Valley (Continued)

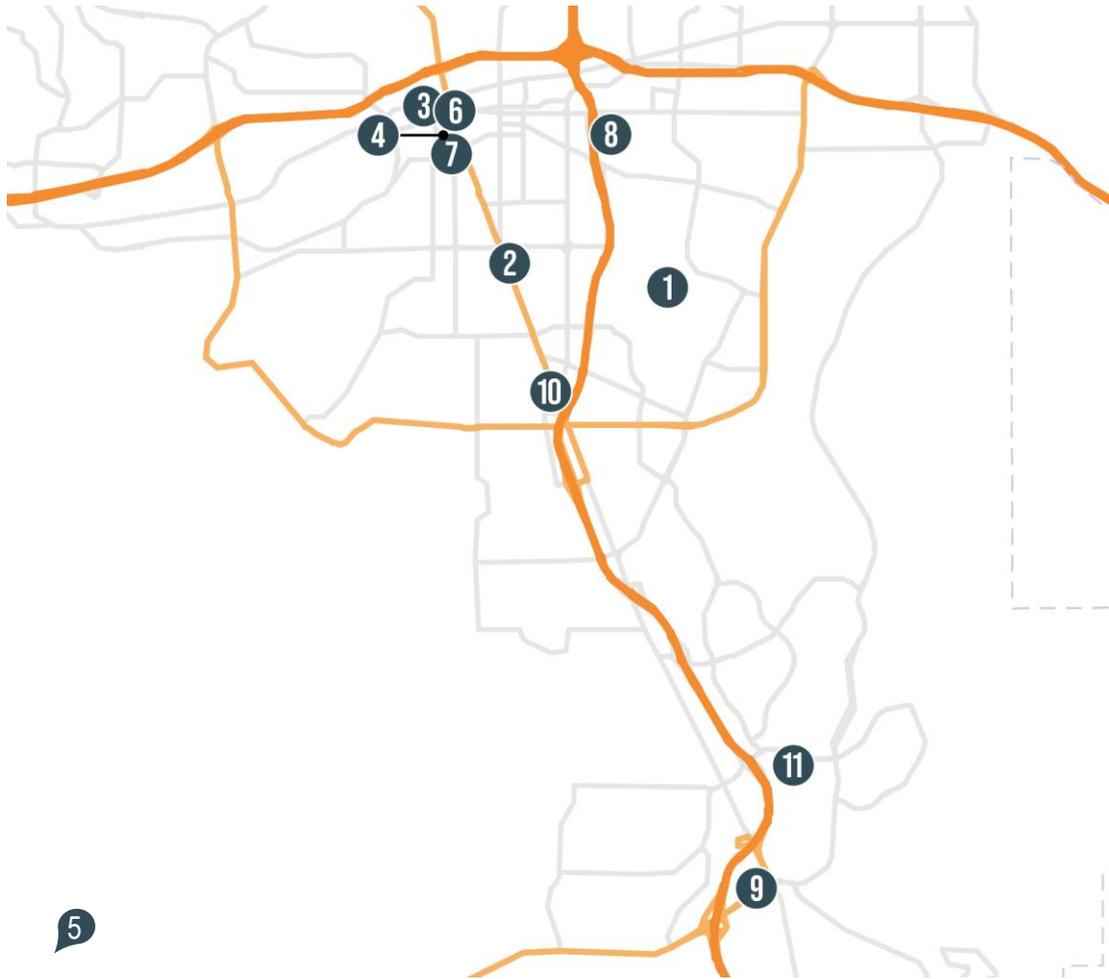


	PROJECT NAME	COST	STATUS
31	Downtown Las Vegas Pedestrian Mall	\$4.5 M	Under Construction
32	Boring Company Tunnels (Caesars Palace)	\$3.4 M	Planned
33	Neon Museum Expansion	\$3.0 M	Planned
34	Miracle Mile Shops Renovation	DND	Under Construction
35	SpringHill Suites by Marriott Airport	DND	Under Construction
36	Plaza Hotel & Casino Renovations	DND	Under Construction
37	Hard Rock Rebrand of the Mirage	DND	Under Construction
38	Ojos Locos Sports Cantina and Fifth Street Gaming Hotel	DND	Under Construction
39	Project63	DND	Under Construction
40	Flamingo Mixed-Use Development	DND	Under Construction
41	Rio All-Suite Hotel & Casino/Hyatt Regency Renovations	DND	Under Construction
42	SpringHill Suites Marriott	DND	Planned
43	The Element Hotel by Westin	DND	Planned
44	Marnell West Henderson Casino	DND	Planned
45	Station Casino's North Las Vegas Resort	DND	Planned
46	Mardi Gras Hotel and Casino Redevelopment	DND	Planned

Sources: Las Vegas Convention and Visitors Authority and third party media sources. **Notes:** "DND" stands for Did Not Disclose. Contains investments as of December 2022.

Nevada's Tourism Investments

Reno-Sparks Area



	PROJECT NAME	COST	STATUS
1	Reno-Tahoe International Airport Expansion	\$1.6 B	Under Construction
2	Reno Experience District (Plumb Ln. Mall)	\$600.0 M	Under Construction
3	Sands Remodel (Neon Line District)	\$300.0 M	Under Construction
4	Kimpton Hotel	\$100.0 M	Under Construction
5	Tahoe South Events Center	\$100.0 M	Under Construction
6	Reno City Center	\$100.0 M	Under Construction
7	Nevada Museum of Art Expansion	\$60.0 M	Under Construction
8	Grand Sierra Resort Restaurant Improvements	\$55.0 M	Under Construction
9	Hyatt Place Hotel Project (The Summit)	DND	Under Construction
10	Firecreek Crossing Resort-Casino	DND	Planned
11	Downtown Damonte	DND	Planned

Sources: Reno-Sparks Convention Authority and third party media sources. **Notes:** "DND" stands for Did Not Disclose. Contains investments as of December 2022.

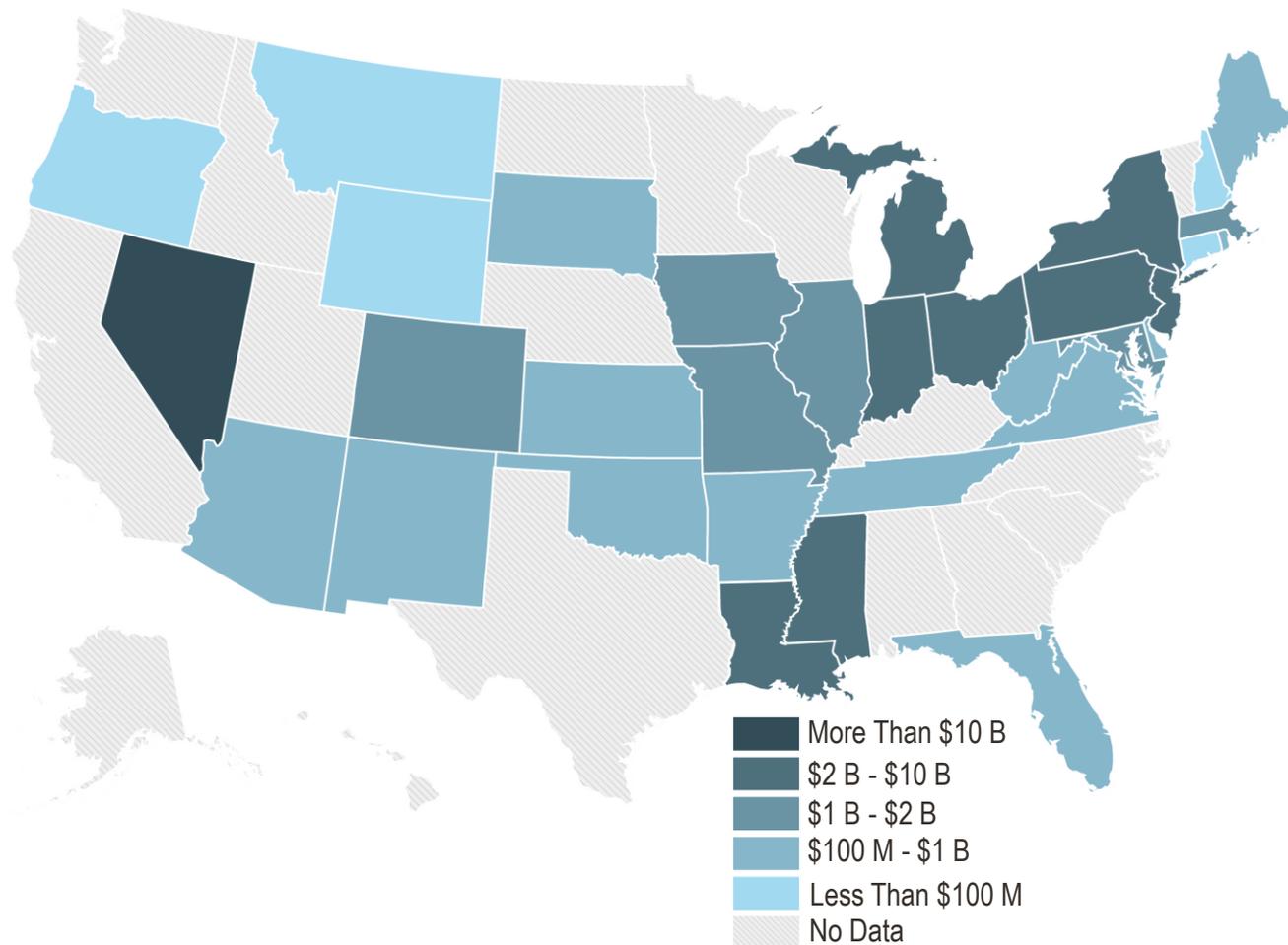


NEVADA'S GAMING INDUSTRY

COMMERCIAL CASINO GAMING IS GROWING NATIONALLY. THE FOLLOWING HIGHLIGHTS NEVADA'S POSITIONING AND GAMING REVENUES TRENDS.

Commercial Casino Gaming

U.S. Gross Gaming Revenue | Consumer Spend by State for 2021

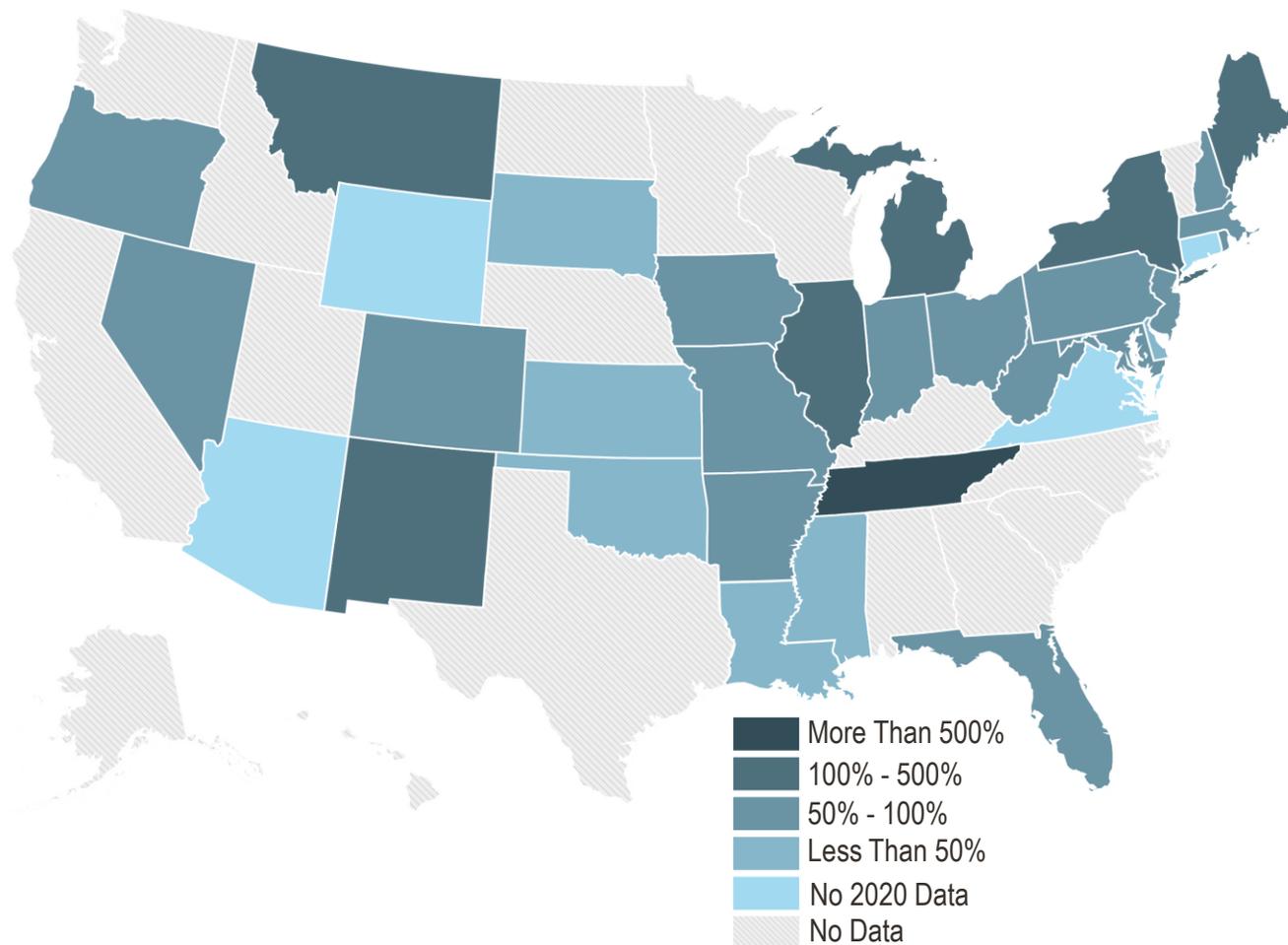


TOP 10 STATES		2021
1	Nevada	\$13,429,949,000
2	Pennsylvania	\$4,830,812,116
3	New Jersey	\$4,737,144,856
4	Indiana	\$2,724,987,164
5	New York	\$2,712,733,924
6	Michigan	\$2,700,284,120
7	Mississippi	\$2,669,186,595
8	Louisiana	\$2,380,088,371
9	Ohio	\$2,310,305,409
10	Maryland	\$1,925,556,392
UNITED STATES TOTAL		\$53,033,152,440

Source: American Gaming Association State of the States 2021 (latest available).

Commercial Casino Gaming

U.S. Gross Gaming Revenue | Consumer Spend by State Growth 2020 to 2021



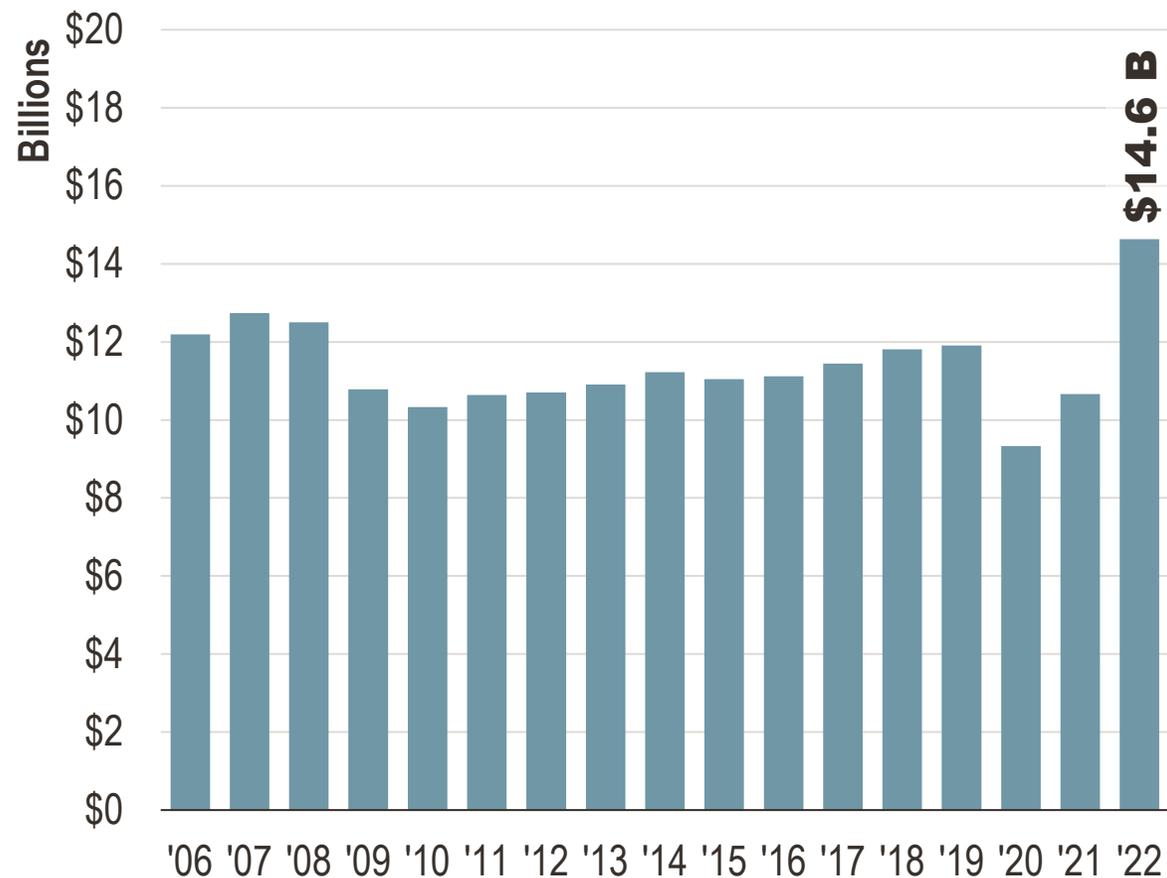
TOP 10 STATES		ANNUAL GROWTH
1	Tennessee	784.1%
2	Michigan	322.8%
3	New Mexico	317.1%
4	Montana	171.1%
5	Illinois	130.3%
6	New York	129.0%
7	Maine	105.9%
8	D.C.	97.8%
9	Colorado	92.8%
10	Florida	90.3%
15	Nevada	70.6%
UNITED STATES TOTAL		76.9%

Source: American Gaming Association State of the States 2022 (latest available).

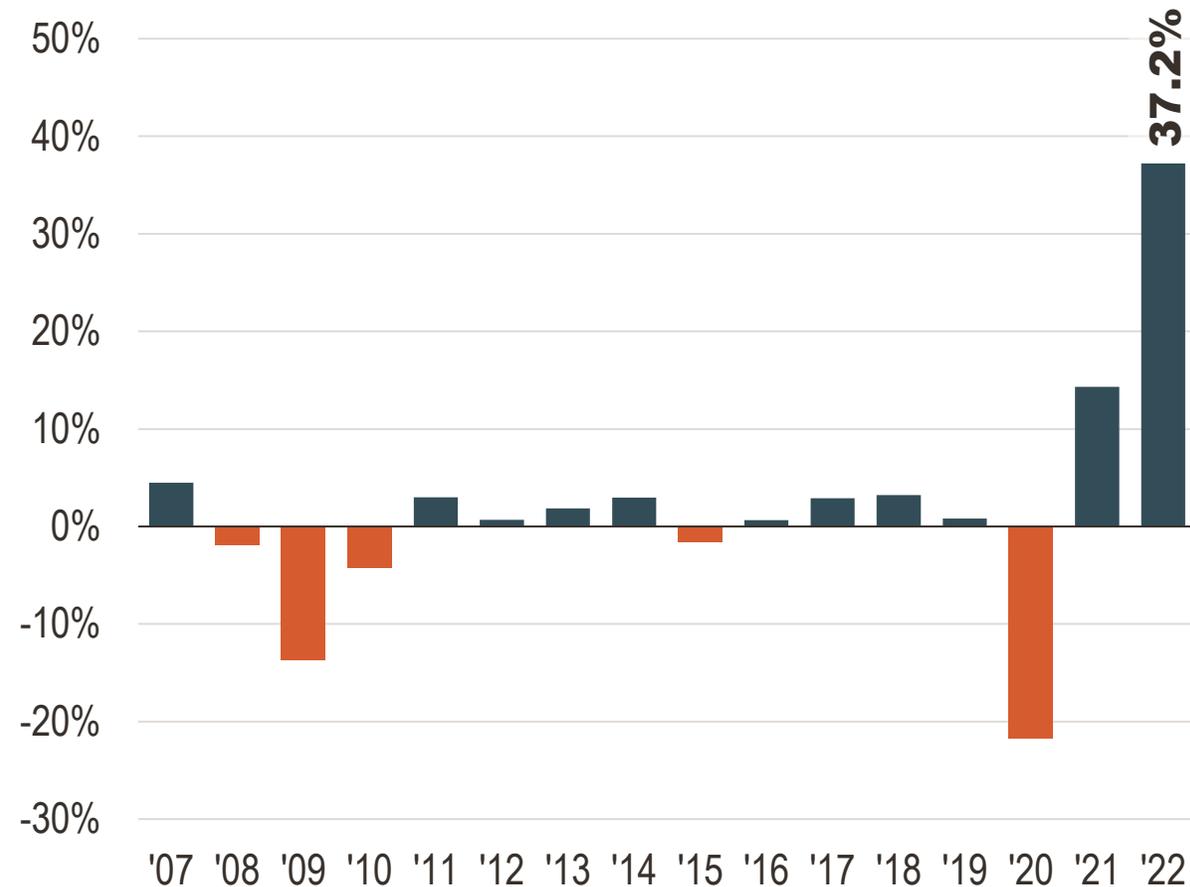
Commercial Casino Gaming

Commercial Casino Gaming Revenue in Nevada (All Casinos Regardless of Size)

Total Revenue



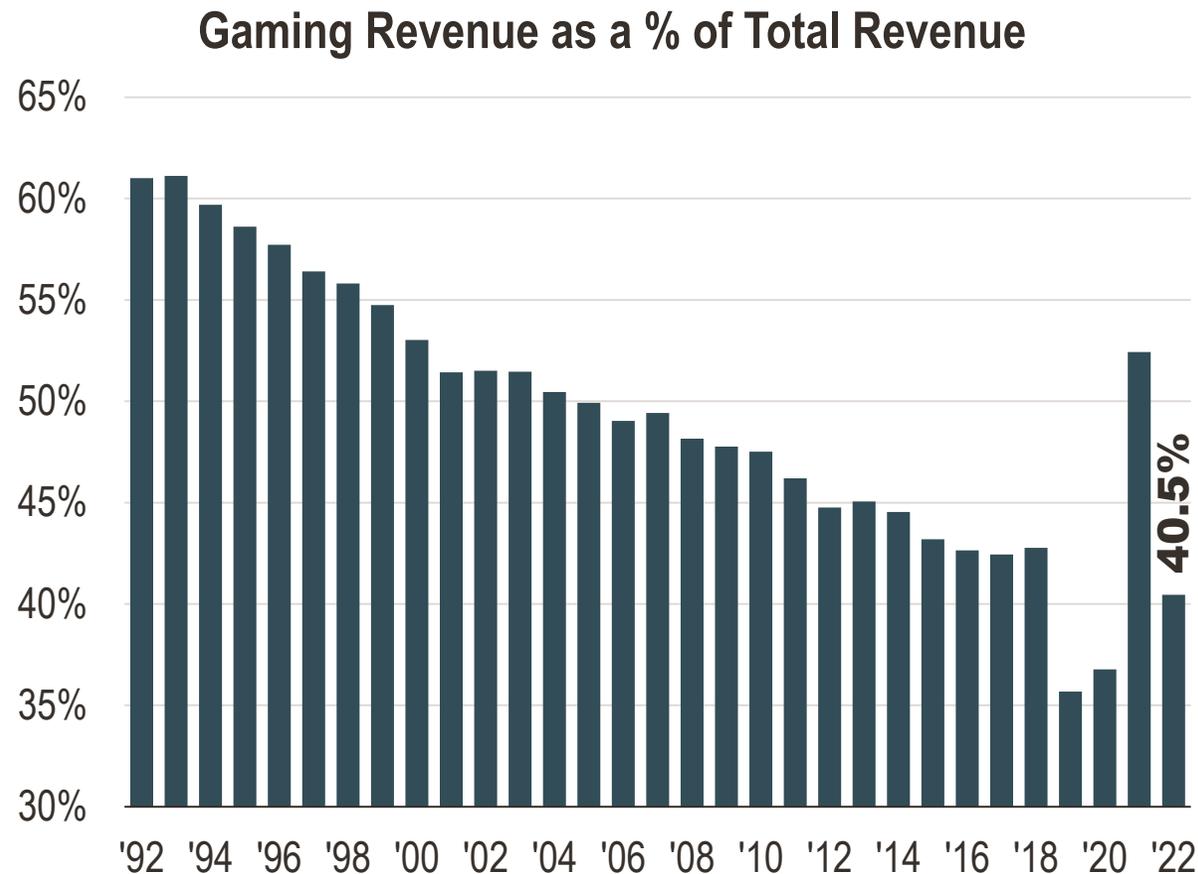
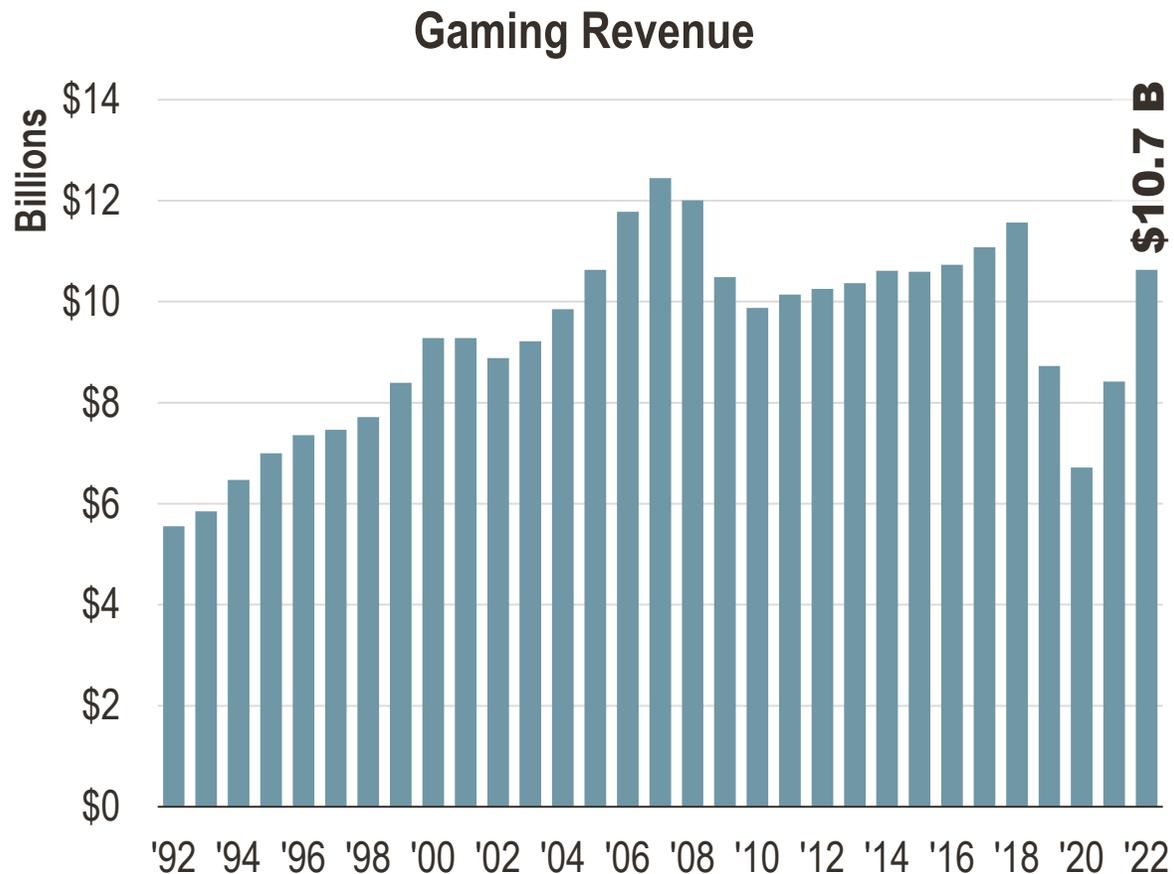
Annual Growth



Source: Nevada Gaming Control Board. Note: Fiscal year represented.

Nevada's Revenue

Gaming Revenue as a Share of Total Revenue (Casinos with \$1 M+ in Gaming)

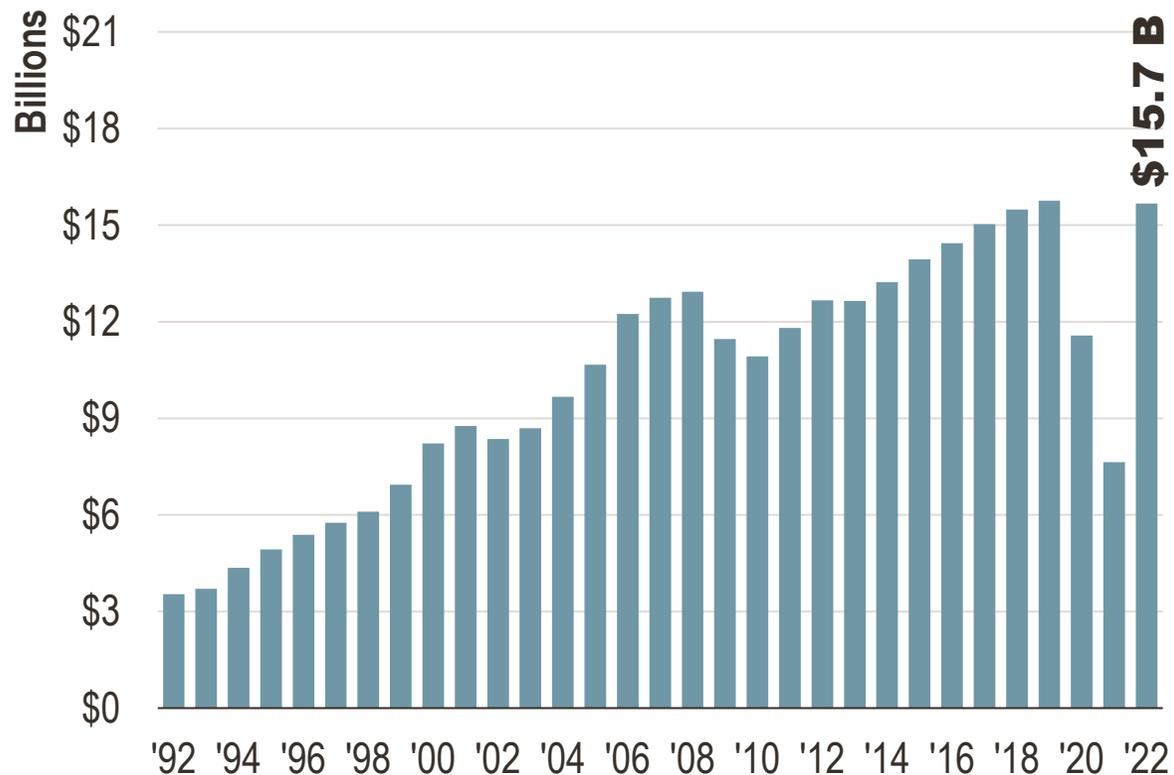


Source: Nevada Gaming Control Board, Gaming Abstract, Non-restricted gaming licensees with \$1 million or more in gaming revenue. **Notes:** Fiscal year represented. Starting in fiscal year 2019, with regards to Financial Accounting Standards Board (“FASB”) Accounting Standards Codification 606 – Revenue from contracts with customers, all nonrestricted licensees (public and nonpublic organizations as defined by FASB) were required to follow the new accounting standard when preparing standard financial statements.

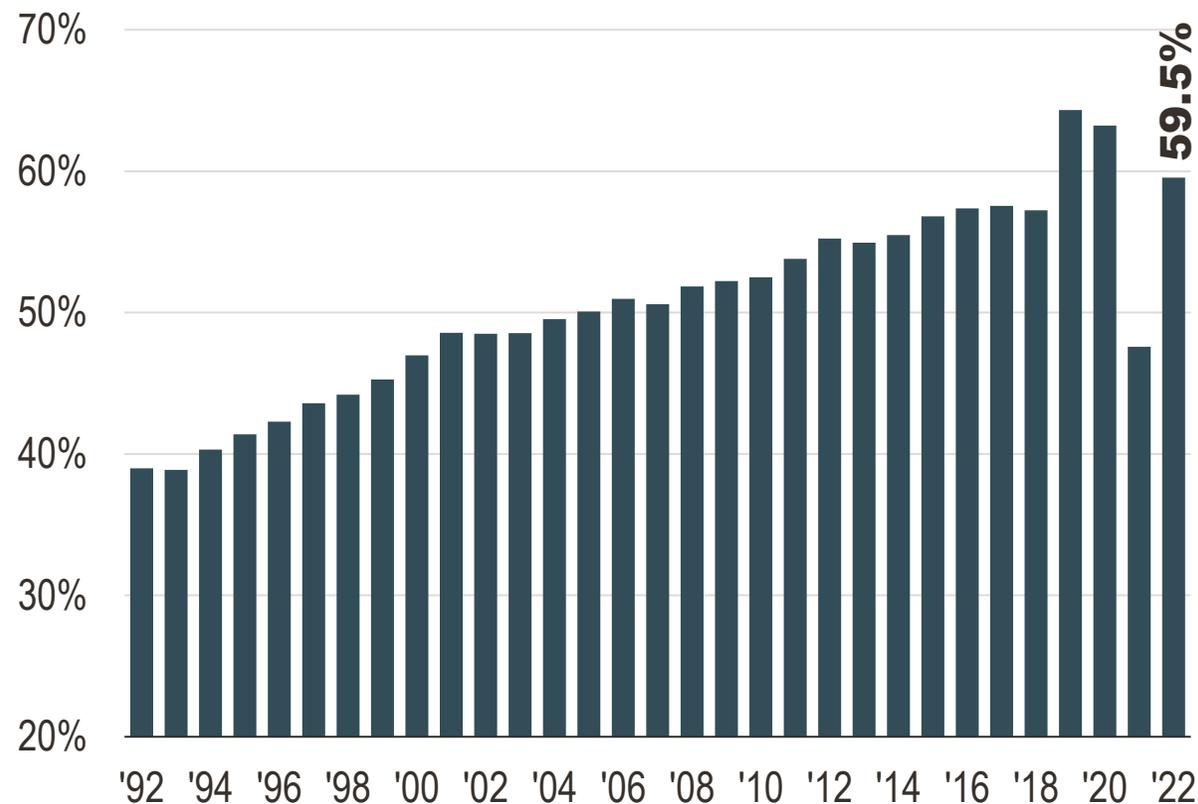
Nevada's Revenue

Non-Gaming Revenue as a Share of Total Revenue (Casinos with \$1 M+ in Gaming)

Non-Gaming Revenue



Non-Gaming Revenue as a % of Total Revenue

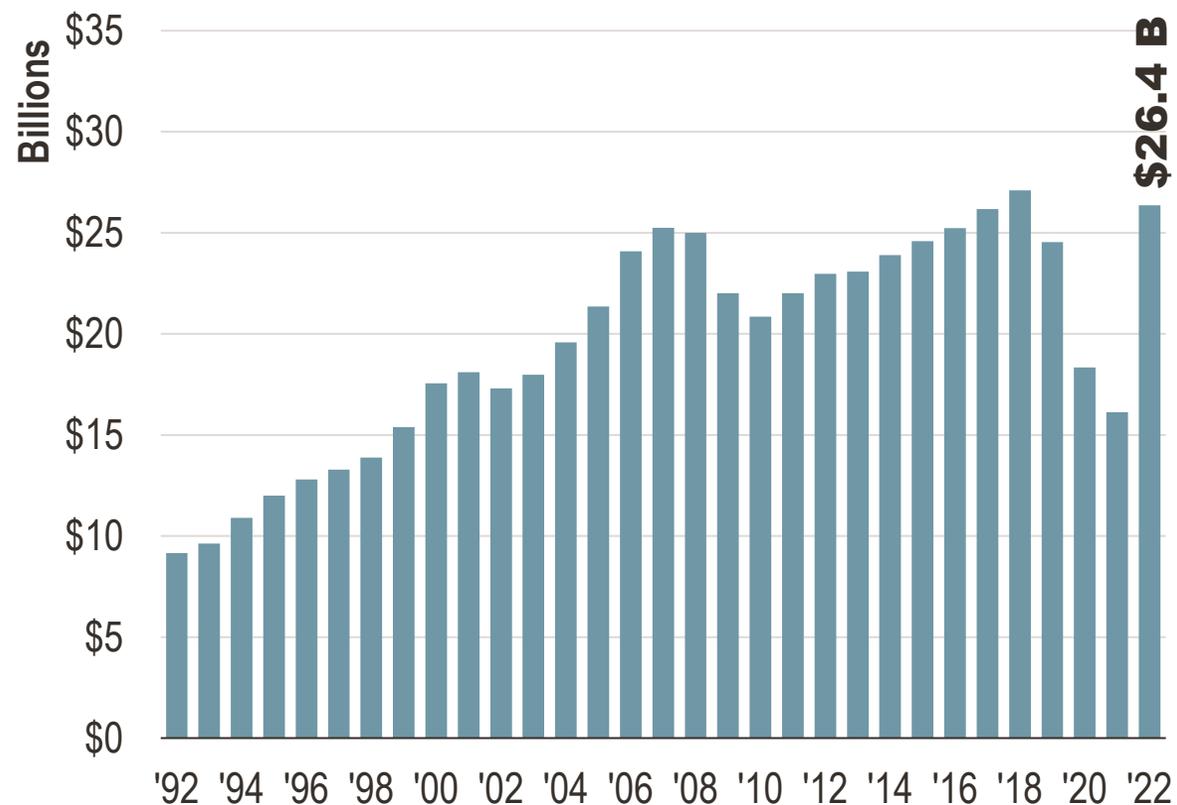


Source: Nevada Gaming Control Board, Gaming Abstract, Non-restricted gaming licensees with \$1 million or more in gaming revenue. **Notes:** Fiscal year represented. Starting in fiscal year 2019, with regards to Financial Accounting Standards Board (“FASB”) Accounting Standards Codification 606 – Revenue from contracts with customers, all nonrestricted licensees (public and nonpublic organizations as defined by FASB) were required to follow the new accounting standard when preparing standard financial statements.

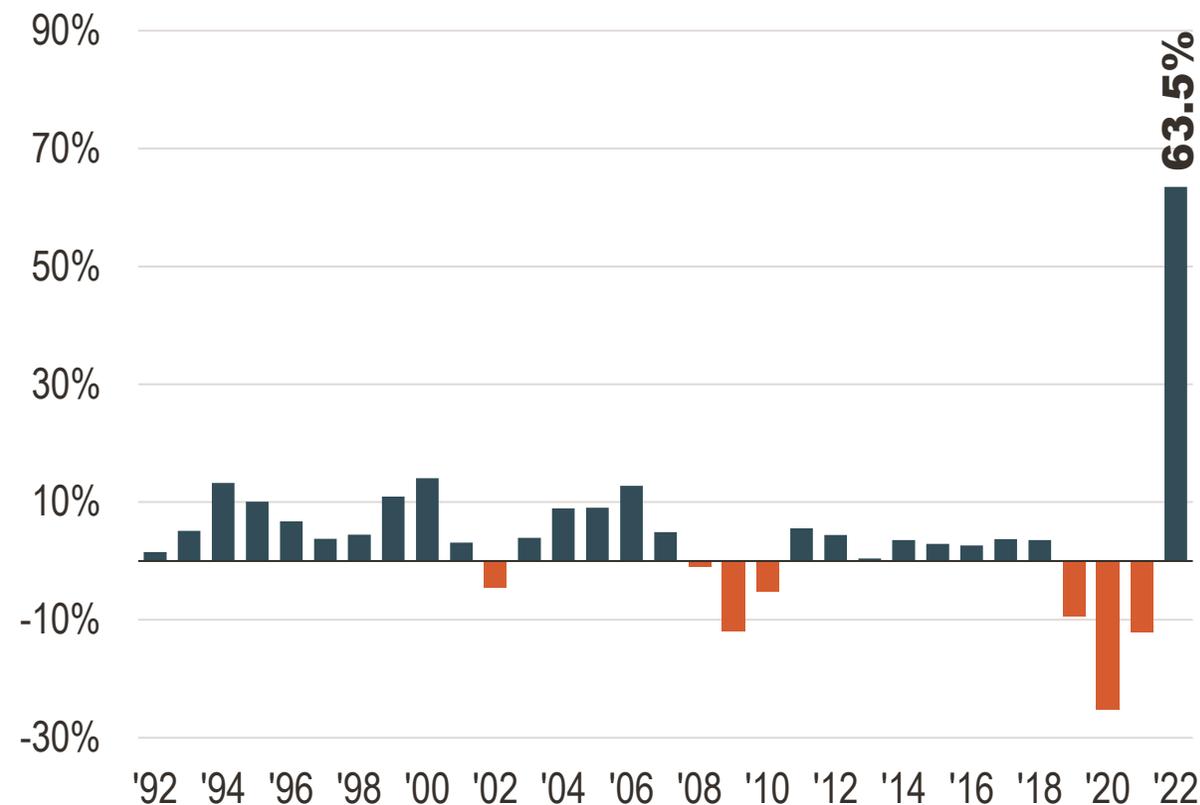
Nevada's Revenue

Gaming and Non-Gaming Revenue Combined (Casinos with \$1 M+ in Gaming)

Total Combined Revenue



Annual Growth



Source: Nevada Gaming Control Board, Gaming Abstract, Non-restricted gaming licensees with \$1 million or more in gaming revenue. **Notes:** Fiscal year represented. Starting in fiscal year 2019, with regards to Financial Accounting Standards Board ("FASB") Accounting Standards Codification 606 – Revenue from contracts with customers, all nonrestricted licensees (public and nonpublic organizations as defined by FASB) were required to follow the new accounting standard when preparing standard financial statements.

Nevada's Gaming Revenue

10-Year Compound Annual Growth Rates by Category | Fiscal Year 2012 to 2022



Gaming Revenue
+0.4%



Rooms
+3.3%



Food
+1.0%



Beverage
+2.7%

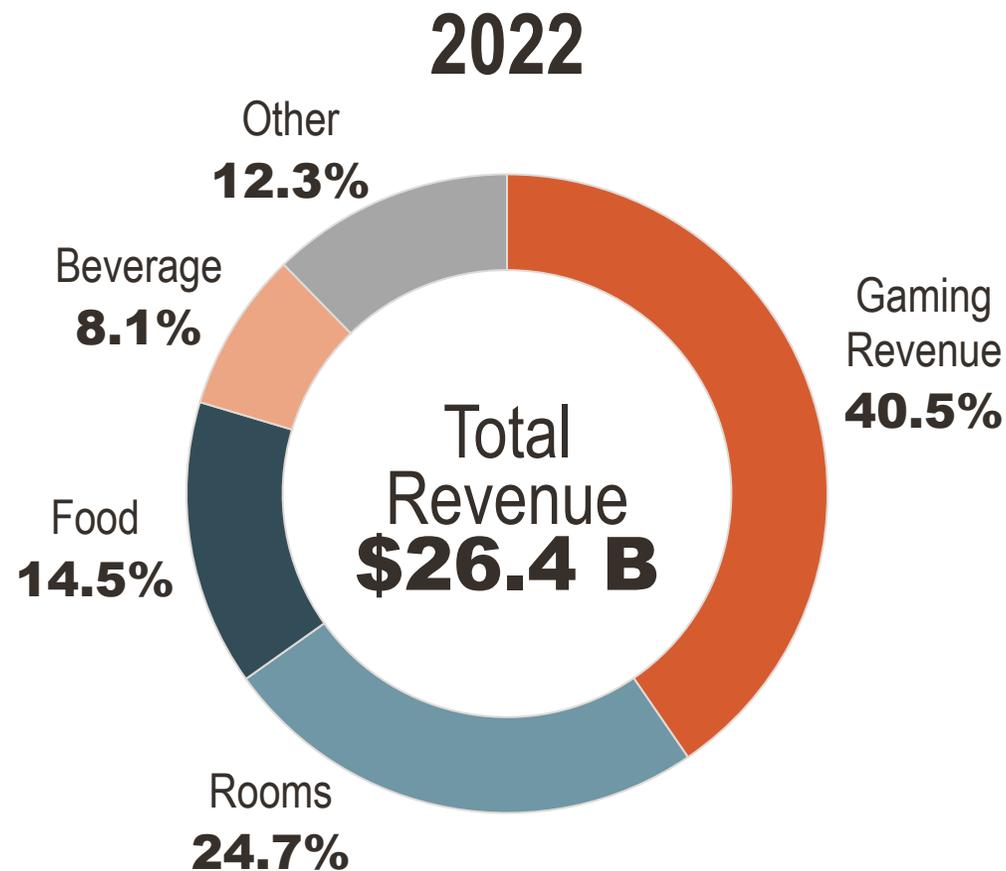
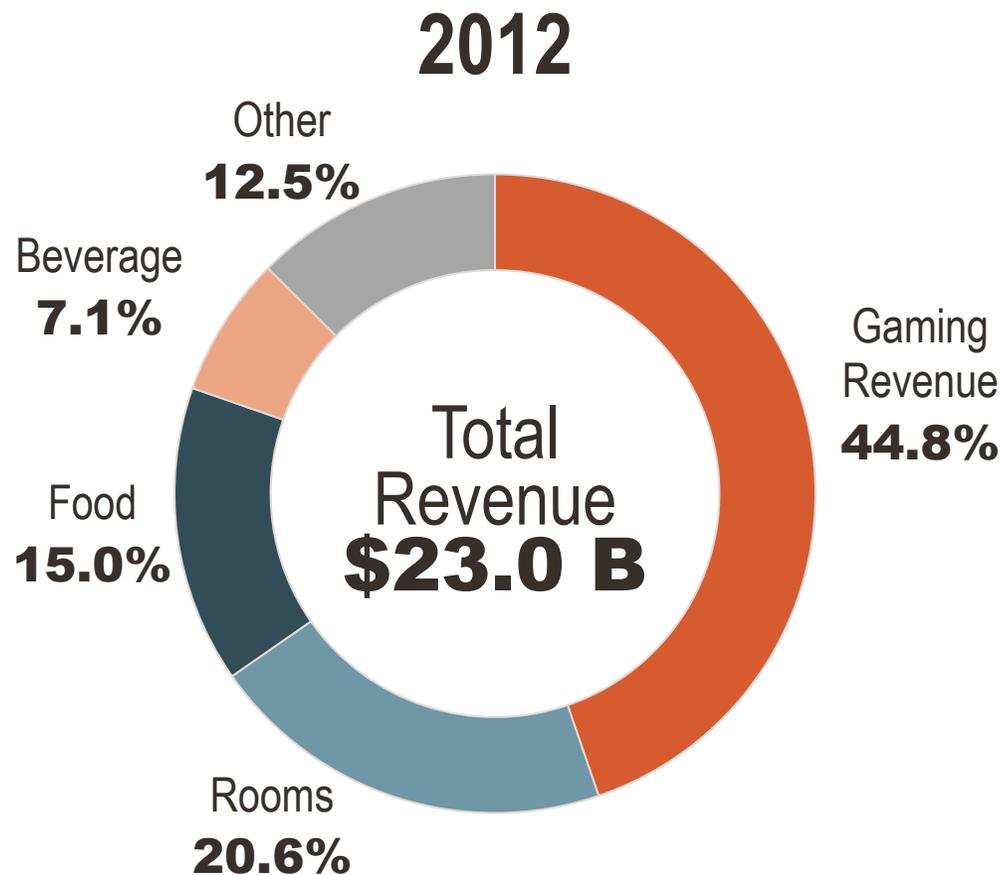


Other
+1.2%

Source: Nevada Gaming Control Board, Gaming Abstract, Non-restricted gaming licensees with \$1 million or more in gaming. **Notes:** Fiscal year compound annual growth rate represented. Starting in fiscal year 2019, with regards to Financial Accounting Standards Board ("FASB") Accounting Standards Codification 606 – Revenue from contracts with customers, all nonrestricted licensees (public and nonpublic organizations as defined by FASB) were required to follow the new accounting standard when preparing standard financial statements.

Nevada's Gaming Revenue

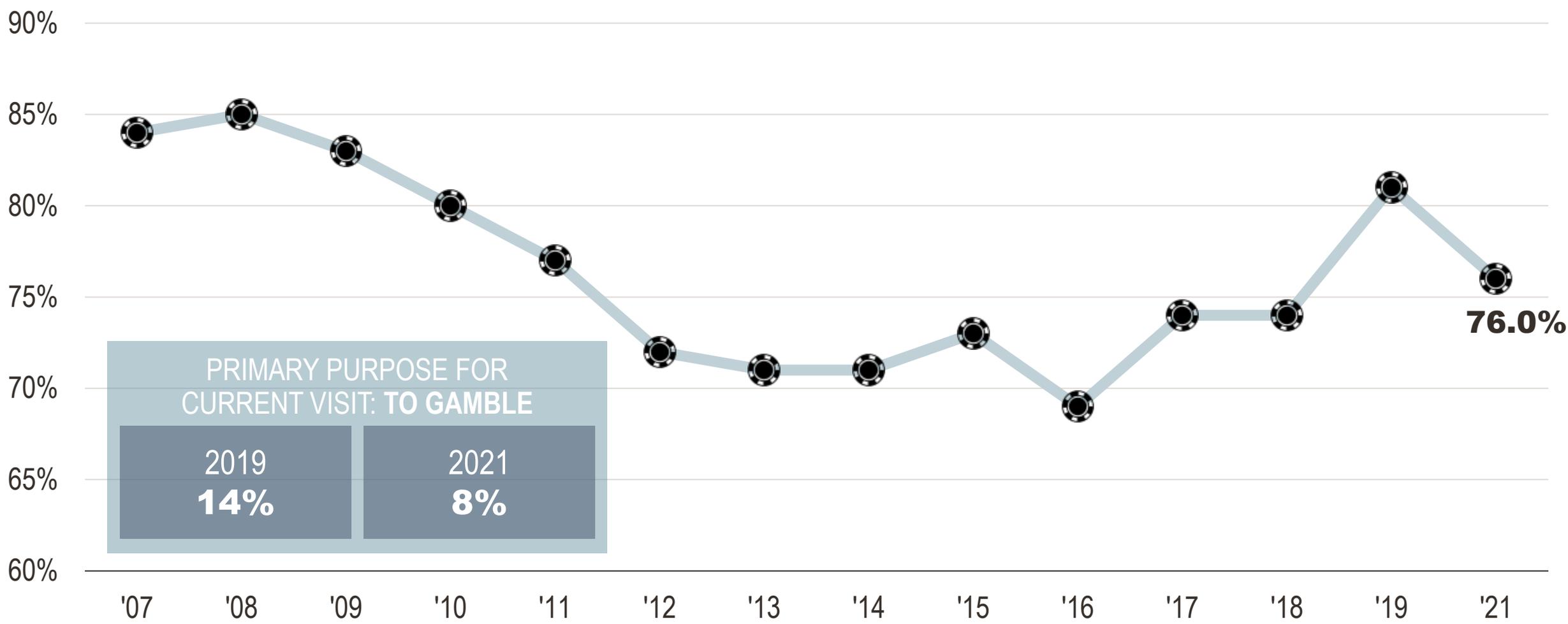
Nevada Gaming and Non-Gaming Revenue Distribution



Source: Nevada Gaming Control Board, Gaming Abstract, Non-restricted gaming licensees with \$1 million or more in gaming revenue. **Notes:** Fiscal year represented. Starting in fiscal year 2019, with regards to Financial Accounting Standards Board ("FASB") Accounting Standards Codification 606 – Revenue from contracts with customers, all nonrestricted licensees (public and nonpublic organizations as defined by FASB) were required to follow the new accounting standard when preparing standard financial statements. Totals may not sum due to rounding.

Southern Nevada Gaming Visitor Trends

Share of Visitors to Las Vegas Who Gambled

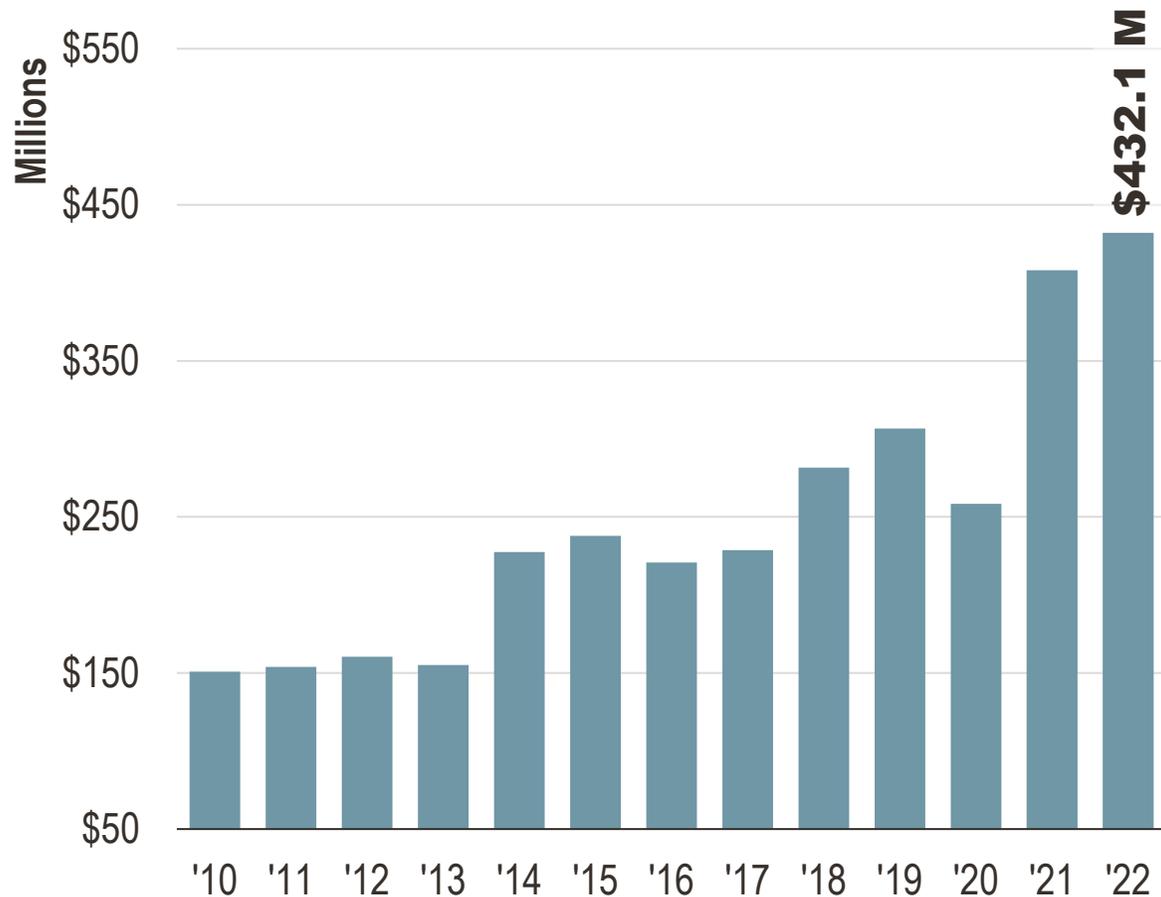


Source: Las Vegas Convention and Visitors Authority, Visitor Profile Study. Note: There was no survey conducted during 2020.

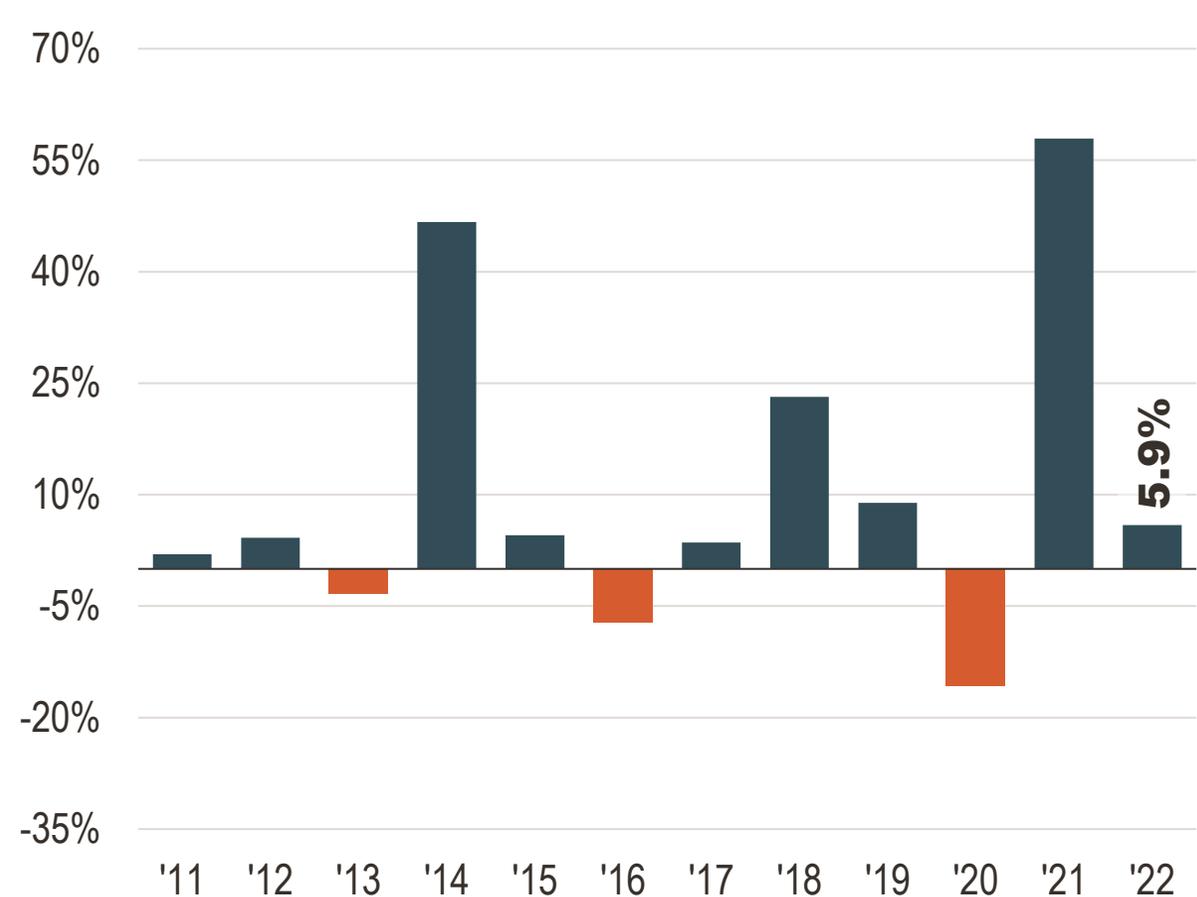
Sports Betting in Nevada

Sports Betting Revenue in Nevada

Total Revenue



Annual Growth



Source: Nevada Gaming Control Board. Notes: Fiscal year represented. In March 2020, the COVID-19 health crisis resulted in the cessation of large-scale sporting events.



EMPLOYMENT IMPACTS

NEVADA'S TOURISM INDUSTRY
CONTINUES TO RECOVER, AND
THE RIPPLE EFFECT IT HAS ON
THE STATE'S EMPLOYMENT
OVERALL IS CRITICAL.



Nevada's Tourism Industry Impacts

2022 Employment Impacts

Direct Employment
246,900

Indirect Employment
61,000

Induced Employment
78,300

Total Jobs Supported **386,200**

Sources: Applied Analysis and IMPLAN. **Notes:** The estimated economic impact figures (including direct, indirect and induced impacts) presented in this section and following sections are generally reflective of the impacts of the Nevada resort tourism industry. Figures may not sum due to rounding.

Leisure and Hospitality Employment

Nevada Employment and Unemployment Rate



Leisure and Hospitality
Share of Employment

22.9%

NEVADA

10.7%

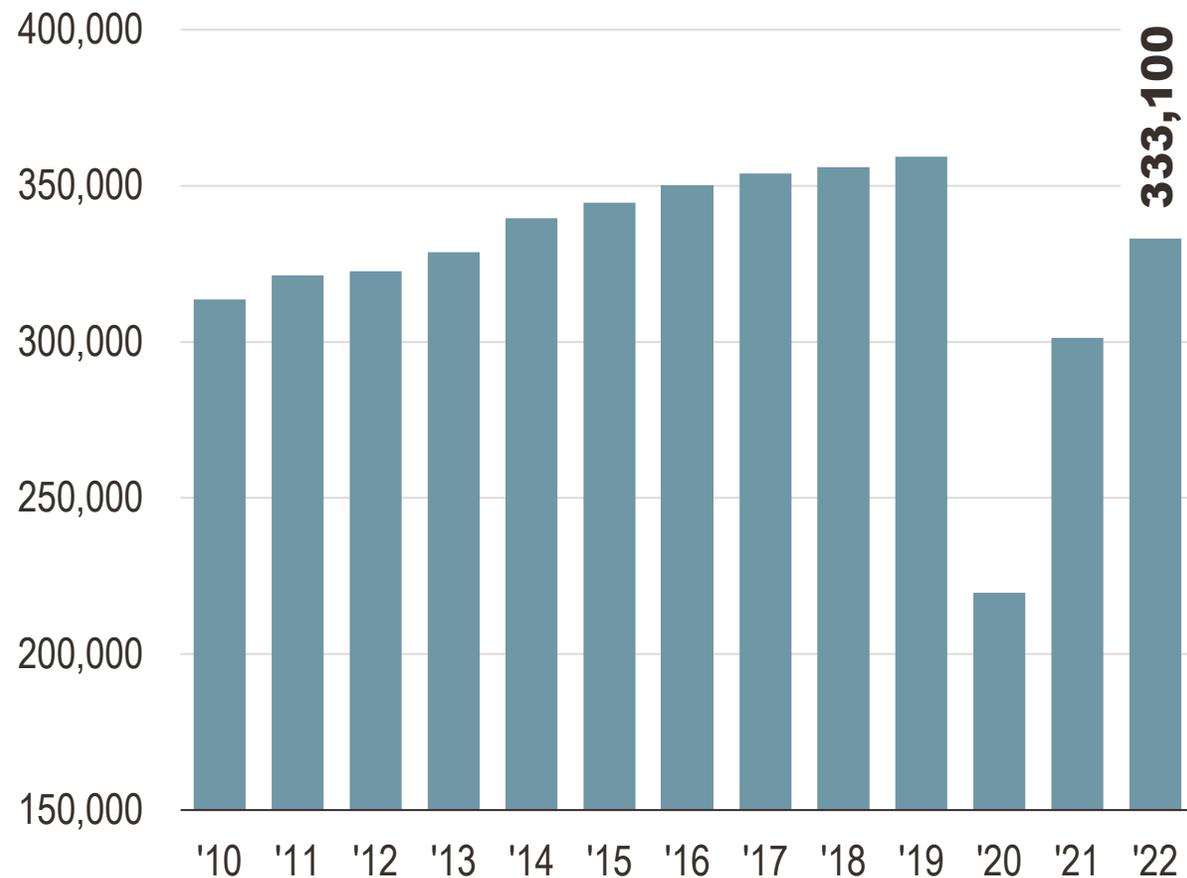
UNITED
STATES

NEVADA EMPLOYMENT INDICATOR	NEVADA				UNITED STATES			
	FY '12	FY '22	10-YEAR GROWTH	FY '21	FY '22	ANNUAL GROWTH		
Total Employment	1.2 M	1.5 M	▲ 26.5%	1.4 M	1.5 M	▲ 6.8%		
Leisure & Hospitality Employment	322.6 K	333.1 K	▲ 3.3%	301.3 K	333.1 K	▲ 10.6%		
Leisure & Hospitality Employment Share	28.1%	22.9%	▼ -21.1%	22.1%	22.9%	▲ 10.5%		
Unemployment Rate	12.0%	5.1%	▼ -6.9%	7.9%	5.1%	▼ -13.0%		

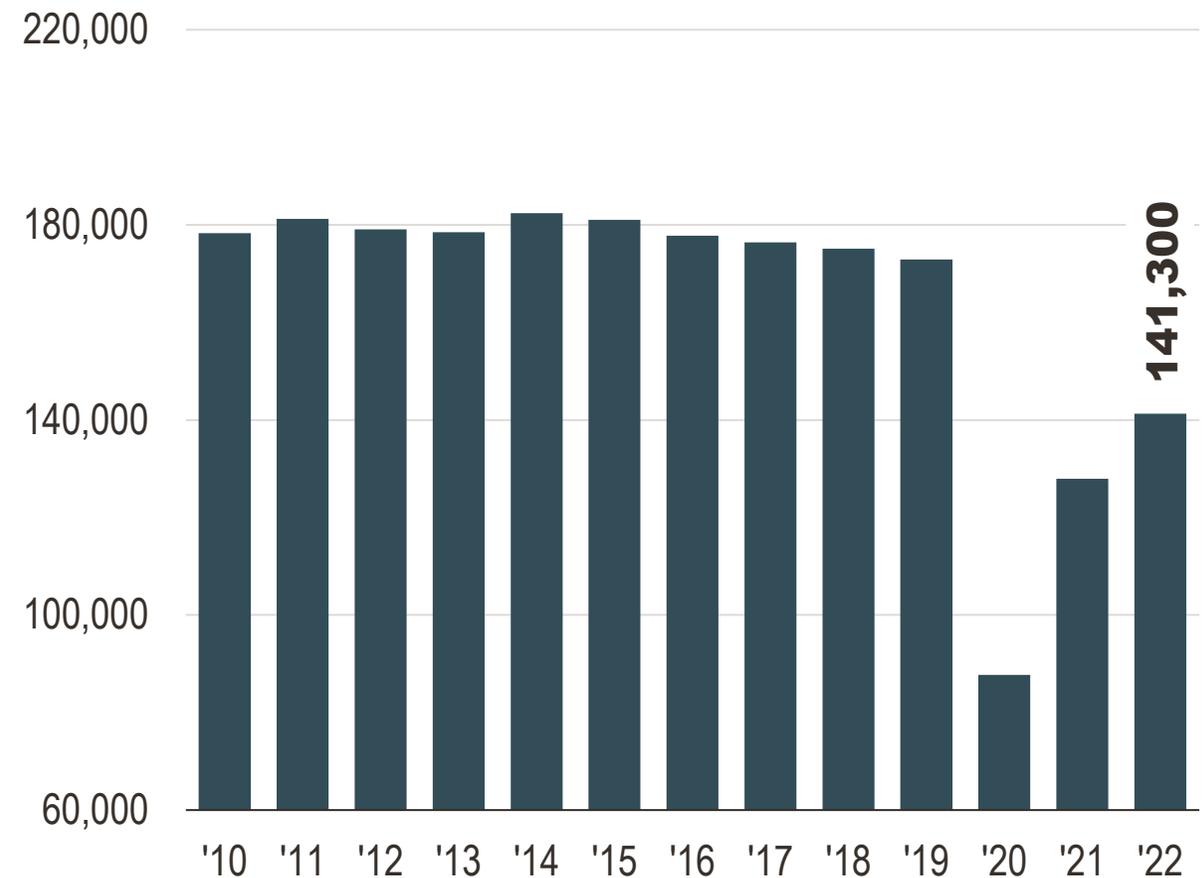
Source: U.S. Bureau of Labor Statistics; Not Seasonally Adjusted. Note: Fiscal years represented.

Nevada's Tourism Industry Employment

Leisure and Hospitality Employment



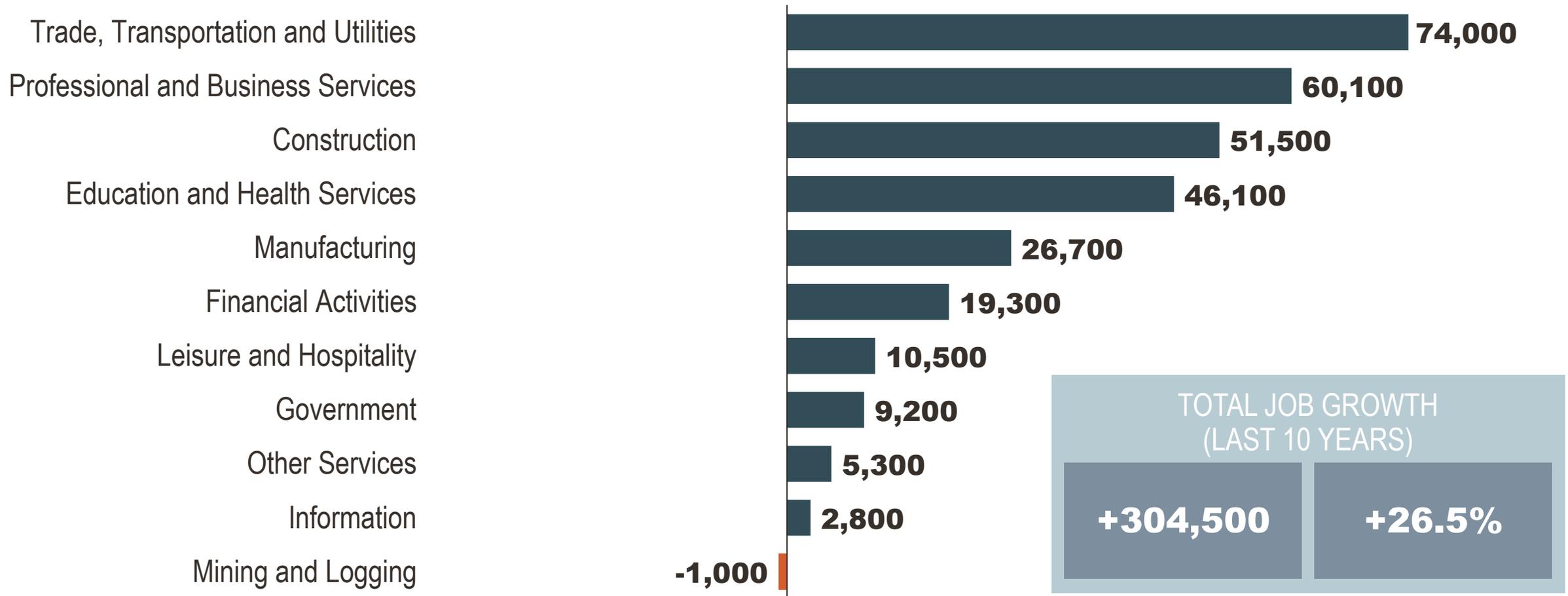
Hotel-Casino Employment



Source: U.S. Bureau of Labor Statistics; Not Seasonally Adjusted. Notes: Fiscal year represented. Hotel-casino employment is a subset of the leisure and hospitality employment industry.

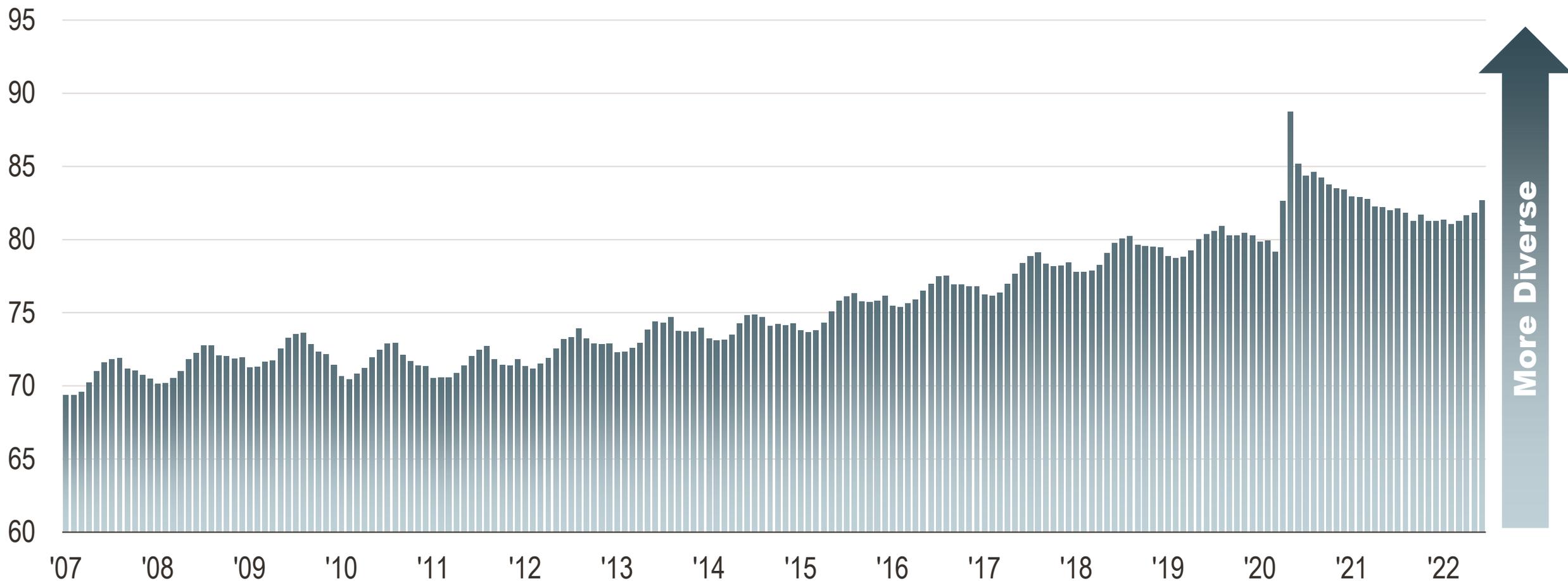
Nevada's Diversifying Employment

Nevada Employment Growth (Net) by Sector | Fiscal Year 2012 vs. 2022



Source: U.S. Bureau of Labor Statistics.

Nevada's Hachman Diversity Index



Source: U.S. Bureau of Labor Statistics and Applied Analysis. **Note:** To determine economic diversity, the Hachman Index compares the relative shares of the local economy to those of the national economy to identify the variances in each employment sector, also known as the location quotient. Impacts are then aggregated to create the diversity index. A score of 100 reflects a diversified economy, while a score of 0 reflects a narrow economy. The Hachman Index assumes the national economy reflects broad diversity.



WAGE AND SALARY IMPACTS

NEVADA'S TOURISM PAYROLL
SUPPORTS NEVADA'S FAMILIES;
THE RIPPLE EFFECT ONLY ADDS
TO THE STATE'S WAGES AND
SALARIES OVERALL.

Nevada's Tourism Industry Impacts

2022 Wage and Salary Impacts

Direct Wages
and Salaries
\$13.4 B

Indirect Wages
and Salaries
\$3.9 B

Induced Wages
and Salaries
\$4.1 B

Total Wages and Salaries Supported **\$21.4 Billion**

Sources: Applied Analysis and IMPLAN. **Notes:** The estimated economic impact figures (including direct, indirect and induced impacts) presented in this section and following sections are generally reflective of the impacts of the Nevada resort tourism industry. Figures may not sum due to rounding.

Tourism Industry Wages and Benefits

Nevada Gross Wages and Health Benefits Paid | Fiscal Year 2022

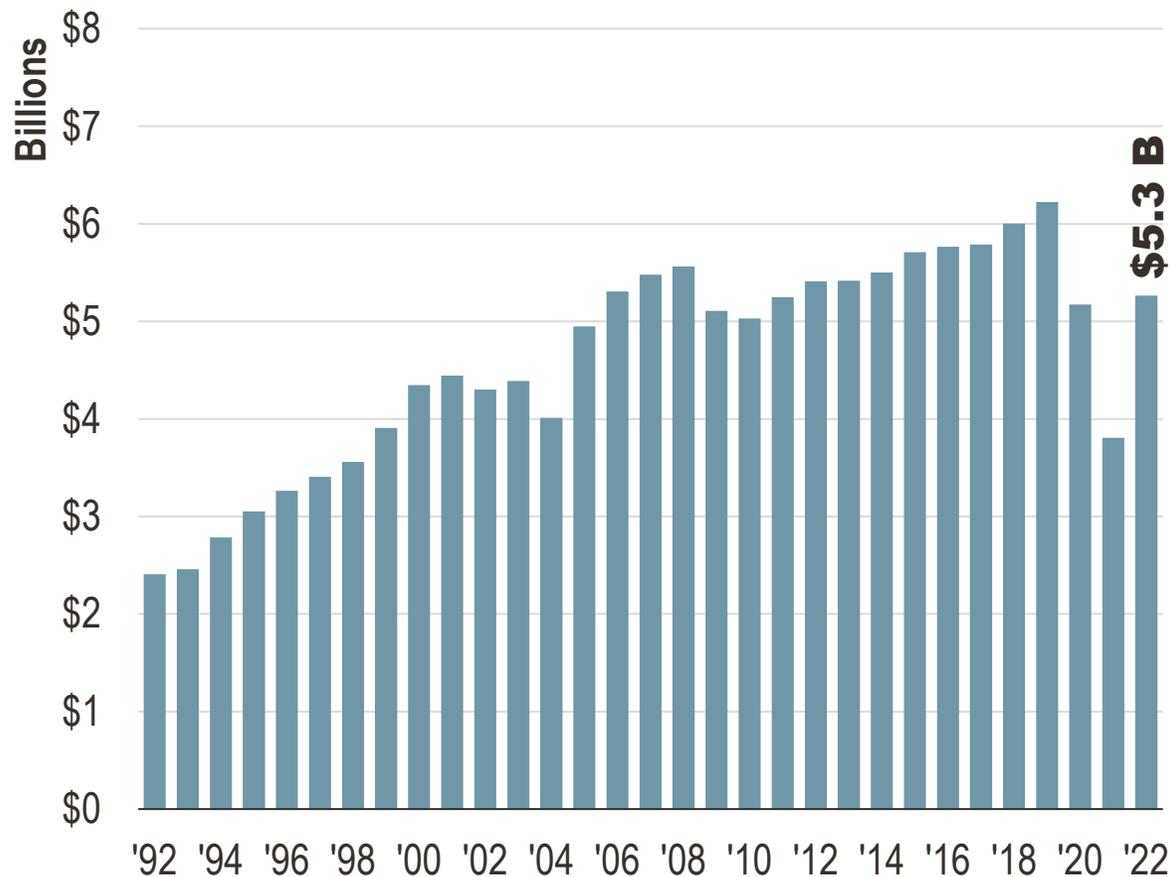
	GROSS WAGES	HEALTH BENEFITS	HEALTH BENEFITS RANK
Leisure and Hospitality	\$12.20 B	\$0.98 B	1
Professional and Business Services	\$13.09 B	\$0.57 B	2
Retail Trade	\$7.09 B	\$0.41 B	3
Education and Health Services	\$7.08 B	\$0.41 B	4
Construction	\$6.45 B	\$0.37 B	5
Financial Activities	\$5.59 B	\$0.26 B	6
Manufacturing	\$3.60 B	\$0.25 B	7
Mining, Quarrying, and Oil and Gas Extraction	\$1.55 B	\$0.22 B	8
Wholesale Trade	\$3.32 B	\$0.21 B	9
Transportation and Warehousing	\$3.00 B	\$0.19 B	10
Information	\$2.14 B	\$0.13 B	11
Other Services	\$1.15 B	\$0.04 B	12
Utilities	\$0.46 B	\$0.04 B	13
Agriculture, Forestry, Fishing and Hunting	\$0.15 B	\$0.01 B	14
TOTAL	\$66.88 B	\$4.08 B	

Source: Nevada Department of Taxation, Modified Business Tax Statistics, Quarterly Report June 2022. **Notes:** Table does not include government and unclassified wages and health benefits. Reported wages and benefits in the leisure and hospitality sector totaled \$12.2 billion during fiscal year 2022; this concept differs slightly from the overall impact of the tourism industry that also accounts for visitor spending within other segments of the economy (e.g. retail). Figures may not sum due to rounding.

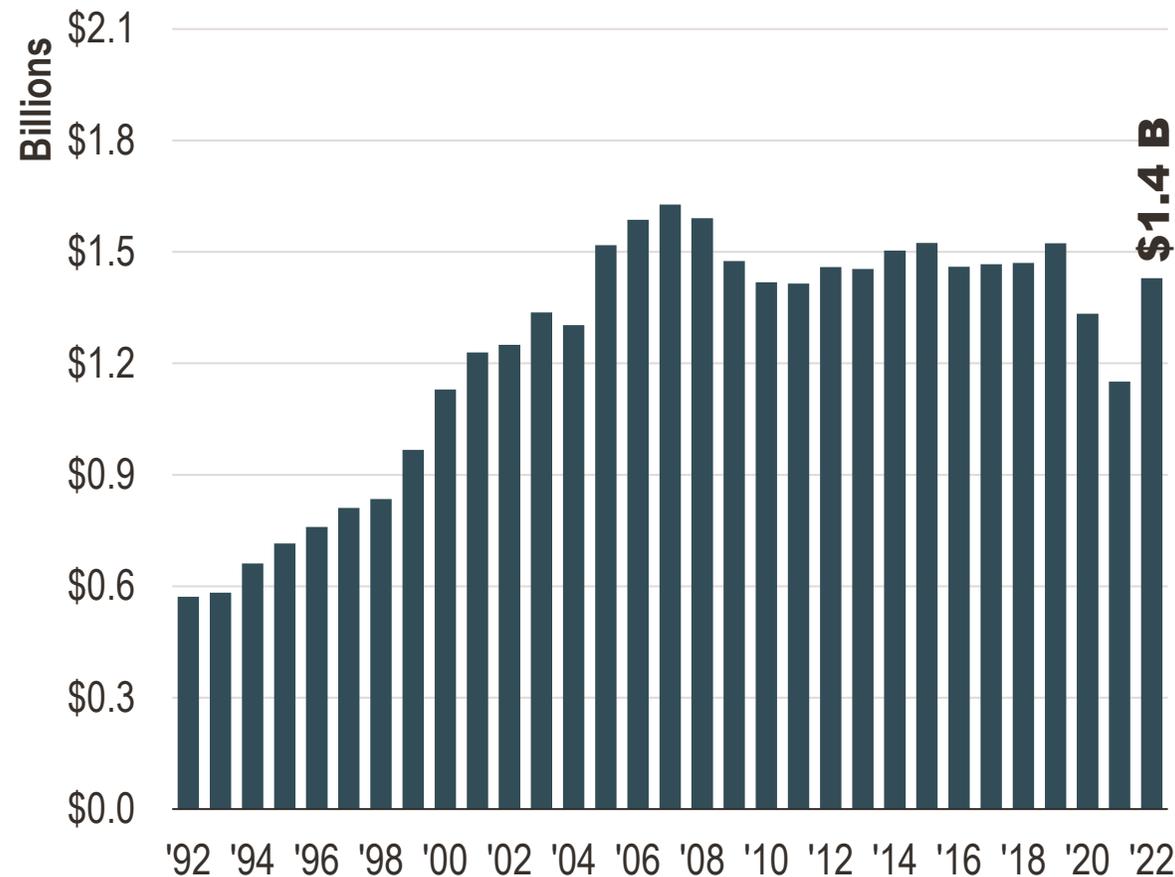
Tourism Industry Wages and Benefits

Nevada Hotel-Casino Total Payroll Expenses Exclusively

Nevada Hotel-Casino Wages & Salaries



Nevada Hotel-Casino Employee Benefits



Source: Nevada Gaming Control Board, Gaming Abstract; Non-restricted gaming licensees with \$1 million or more in gaming revenue. Note: Fiscal year represented.



ECONOMIC OUTPUT IMPACTS AND TOTAL IMPACTS

THE TOURISM INDUSTRY'S TOTAL ECONOMIC IMPACT ON THE STATE RANKS NUMBER ONE WHILE THE INDUSTRY SUPPORTS A WIDE RANGE OF OTHER INDUSTRIES.

Nevada's Tourism Industry Impacts

2022 Economic Output Impacts

Direct Economic Output
\$51.4 B

Indirect Economic Output
\$17.8 B

Induced Economic Output
\$21.6 B

Total Economic Output **\$90.7 Billion**

Sources: Applied Analysis and IMPLAN. **Notes:** The estimated economic impact figures (including direct, indirect and induced impacts) presented in this section and following sections are generally reflective of the impacts of the Nevada resort tourism industry. Figures may not sum due to rounding.

Nevada's Tourism Industry Impacts

2022 Indirect and Induced Employment Impacts by Sector

	INDIRECT	INDUCED	COMBINED	DISTRIBUTION
Professional and Business Services	23,236	9,417	32,653	23.4%
Trade, Transportation and Utilities	7,286	19,748	27,034	19.4%
Leisure and Hospitality	15,227	10,576	25,803	18.5%
Education and Health Services	42	17,709	17,751	12.7%
Financial Activities	6,045	9,960	16,005	11.5%
Other Services	3,518	8,168	11,686	8.4%
Information	1,898	1,151	3,049	2.2%
Government	2,249	670	2,919	2.1%
Construction	732	493	1,225	0.9%
Manufacturing	605	303	908	0.7%
Natural Resources and Mining	162	104	266	0.2%
TOTAL	61,000	78,300	139,300	100%

Sources: Applied Analysis and IMPLAN. Note: Figures may not sum due to rounding.

Nevada's Tourism Industry Impacts

2022 Summary of Tourism Industry Impacts

	DIRECT IMPACTS	INDIRECT IMPACTS	INDUCED IMPACTS	TOTAL IMPACTS
Total Employees	246,900	61,000	78,300	386,200
Total Wage and Salary Payments	\$13.4 B	\$3.9 B	\$4.1 B	\$21.4 B
Wages Per Employee	\$54,100	\$63,600	\$52,600	\$55,300
Total Economic Output	\$51.4 B	\$17.8 B	\$21.6 B	\$90.7 B
Output Per Employee	\$208,000	\$291,500	\$276,000	\$235,000

386,200

Employees

\$55,300

Wages Per Employee

\$235,000

Output Per Employee

Sources: Applied Analysis and IMPLAN. Note: Figures may not sum due to rounding.

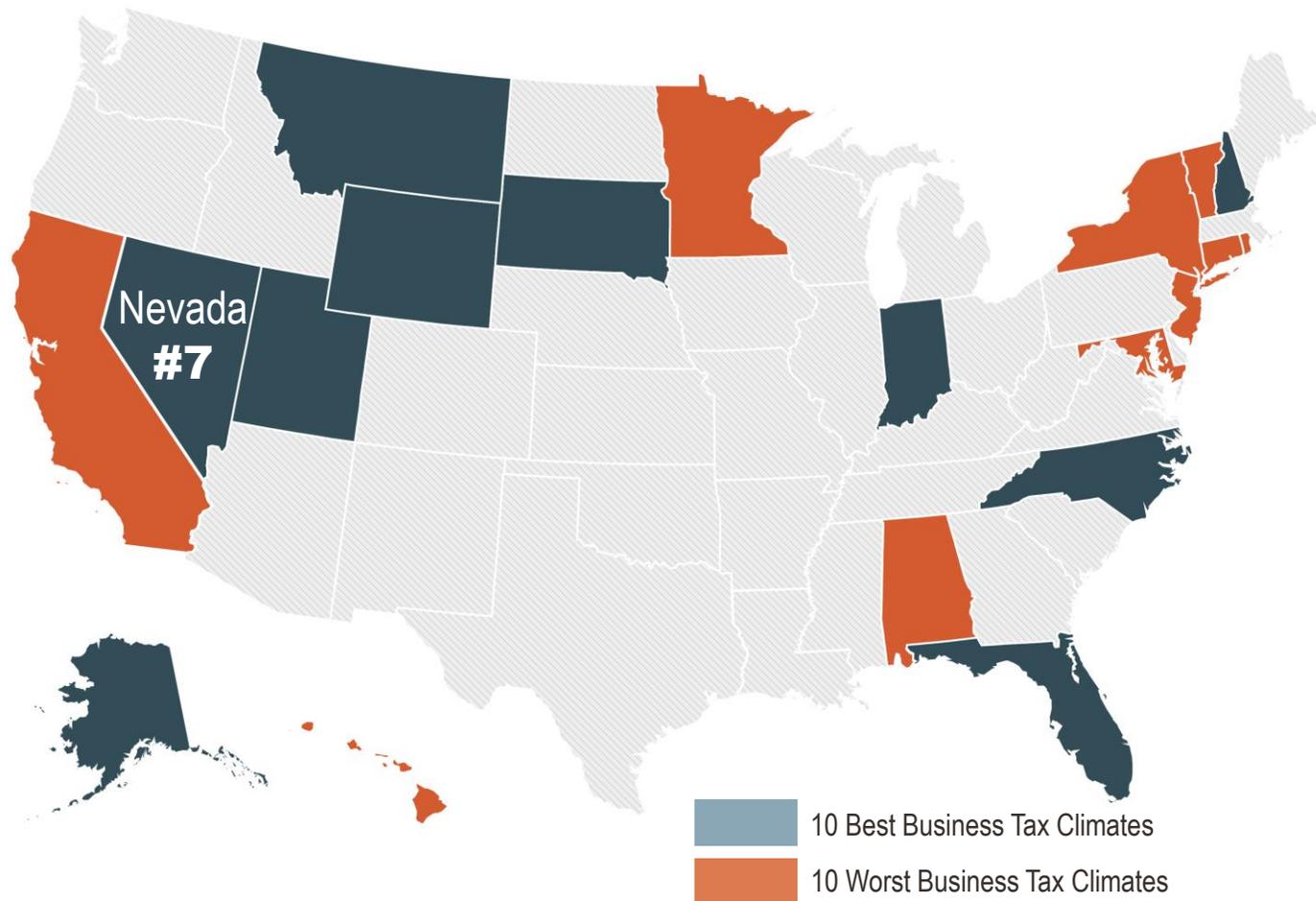


PUBLIC REVENUE (TAX) IMPACTS

THE TOURISM INDUSTRY'S CONTRIBUTIONS TO THE STATE'S GENERAL FUND ARE SIGNIFICANT, AND THEY HAVE BEEN A KEY CONTRIBUTOR HISTORICALLY.

Nevada's Business Environment

2023 State Business Tax Climate Index



10 BEST STATES	
1	Wyoming
2	South Dakota
3	Alaska
4	Florida
5	Montana
6	New Hampshire
7	Nevada
8	Utah
9	Indiana
10	North Carolina

10 WORST STATES	
41	Alabama
42	Rhode Island
43	Hawaii
44	Vermont
45	Minnesota
46	Maryland
47	Connecticut
48	California
49	New York
50	New Jersey

Source: Tax Foundation.

General Business Taxes

General Fund Revenue Breakdown | Fiscal Year 2022

GENERAL FUND REVENUE SOURCE*	TOTAL COLLECTIONS	HOTEL-CASINO INDUSTRY CONTRIBUTIONS	HOTEL-CASINO INDUSTRY AS A SHARE OF TOTAL
Branch Bank Excise Tax	\$2,336,987	\$0	0.0%
Business License Fee	\$119,544,202	\$10,553,135	8.8%
Cigarette Tax	\$144,068,816	\$20,085,692	13.9%
Commerce Tax	\$281,881,659	\$51,792,352	18.4%
Gaming Taxes	\$1,005,266,246	\$1,005,266,246	100.0%
Governmental Services Tax	\$26,430,864	\$12,528,229	47.4%
HECC Transfer (Higher Education Capital Fund)	\$5,000,000	\$5,000,000	100.0%
Insurance Taxes	\$518,019,351	\$45,729,763	8.8%
Liquor Tax	\$50,392,542	\$12,916,204	25.6%
Live Entertainment Tax	\$139,155,695	\$99,350,089	71.4%
Mining Taxes and Fees	\$108,188,852	\$0	0.0%
Modified Business Tax (MBT) – Financial	\$46,057,764	\$0	0.0%
Modified Business Tax (MBT) - Mining	\$20,811,778	\$0	0.0%
Modified Business Tax (MBT) – Nonfinancial [1]	\$688,802,229	\$108,053,502	15.7%
Other Tobacco Tax	\$35,755,018	\$4,984,870	13.9%
Transportation Connection Excise Tax	\$28,464,128	\$9,962,445	35.0%
Real Property Transfer Tax [2]	\$177,690,923	\$0	0.0%
Sales and Use Tax	\$1,679,871,809	\$458,333,353	27.3%
Total Tax Revenue	\$5,077,738,862	\$1,844,555,879	36.3%
Other Revenue	\$361,596,243	\$65,087,148	18.0%
TOTAL	\$5,439,335,105	\$1,909,643,027	35.1%

Sources: Economic Forum; Las Vegas Convention and Visitors Authority; Nevada Gaming Control Board, Quarterly Statistical Report; Department of Taxation; Nevada Department of Employment, Training and Rehabilitation; and Applied Analysis. **Notes:** *Reflects collections within the Nevada General Fund and excludes taxes, fees and other charges that inure to the benefit of other state and local municipalities; [1] The modified business tax is a tax on gross payroll, less a deduction for employer-provided health care coverage. Because the hotel-casino industry provides such a significant share of these benefits to its employees, the industry's share of modified business tax collections is lower than its share of employees; [2] Assumed to be zero due to a lack of available data.

Largest Ad Valorem (Property) Taxpayers

Clark County

RANK	TAXPAYER	ASSESSED [1]	APPRAISED [2]
1	Vici Properties Inc.	\$4.00 B	\$11.42 B
2	The Blackstone Group	\$1.99 B	\$5.68 B
3	Caesars Entertainment Corp.	\$1.17 B	\$3.34 B
4	Wynn Resorts Limited	\$0.93 B	\$2.65 B
5	Station Casinos LLC	\$0.88 B	\$2.50 B
6	Genting Group	\$0.73 B	\$2.10 B
7	MGM Resorts International	\$0.58 B	\$1.65 B
8	Howard Hughes Corp.	\$0.55 B	\$1.56 B
9	Boyd Gaming Corporation	\$0.49 B	\$1.40 B
10	Ruffin Companies	\$0.46 B	\$1.31 B

RANK	TAXPAYER	ASSESSED [1]	APPRAISED [2]
11	Universal Health Services Inc.	\$0.36 B	\$1.02 B
12	Las Vegas Sands Corp.	\$0.39 B	\$1.11 B
13	Hilton Grand Vacations	\$0.32 B	\$0.92 B
14	Prologis	\$0.31 B	\$0.88 B
15	Brookfield Property Partners	\$0.29 B	\$0.82 B
16	Picerne Real Estate Group	\$0.28 B	\$0.81 B
17	Invitation Homes	\$0.28 B	\$0.80 B
18	Harsch Investment Properties	\$0.28 B	\$0.80 B
19	Ovation Development Corp.	\$0.27 B	\$0.77 B
20	World Market Center Las Vegas	\$0.25 B	\$0.72 B

Sources: Clark County's Assessor's Office, Secured and Unsecured Tax Rolls. **Notes:** [1] Assessed value reflects 35 percent of appraised value. [2] Appraised value reflects the cash value of land and replacement cost of improvements. Taxpayers, such as NV Energy, who are centrally assessed are not included in the list above.

Largest Ad Valorem (Property) Taxpayers

Washoe County

RANK	TAXPAYER	ASSESSED [1]	APPRAISED [2]
1	Apple Inc.	\$121.52 M	\$347.19 M
2	Peppermill Casinos Inc.	\$117.86 M	\$336.74 M
3	Dodge Flat Solar LLC	\$76.42 M	\$218.35 M
4	Gage Village Commercial Dev.	\$65.02 M	\$185.76 M
5	Toll NV Limited Partnership	\$58.18 M	\$166.23 M
6	Fish Springs Ranch LLC	\$54.69 M	\$156.27 M
7	Golden Road Motor Inn Inc.	\$51.88 M	\$148.24 M
8	Icon Reno Prop. Owner Pool 3NE	\$49.16 M	\$140.46 M
9	MPT of Reno LLC	\$48.18 M	\$137.66 M
10	Circus & Eldorado Joint Venture	\$40.41 M	\$115.46 M

RANK	TAXPAYER	ASSESSED [1]	APPRAISED [2]
11	Lennar Reno LLC	\$35.83 M	\$102.38 M
12	Incline Hotel LLC	\$34.46 M	\$98.46 M
13	Red Sparks SPE LLC	\$33.46 M	\$95.60 M
14	AGNL Slots LLC	\$31.57 M	\$90.21 M
15	Sparks Family Hospital	\$31.17 M	\$89.07 M
16	Turquoise Solar LLC	\$31.17 M	\$89.07 M
17	Icon Reno Prop. Owner Pool 6W	\$26.51 M	\$75.74 M
18	Charles River Laboratories Inc.	\$25.66 M	\$73.31 M
19	CP Logistics NVCC IV LLC	\$25.30 M	\$72.29 M
20	Smooth Bourbon LLC	\$24.34 M	\$69.55 M

Sources: Washoe County Assessor's Office, Real Property Assessment Roll. **Notes:** [1] Assessed value reflects 35 percent of appraised value. [2] Appraised value reflects the cash value of land and replacement cost of improvements. Taxpayers, such as NV Energy, who are centrally assessed are not included in the list above.

Industry-Specific Taxes

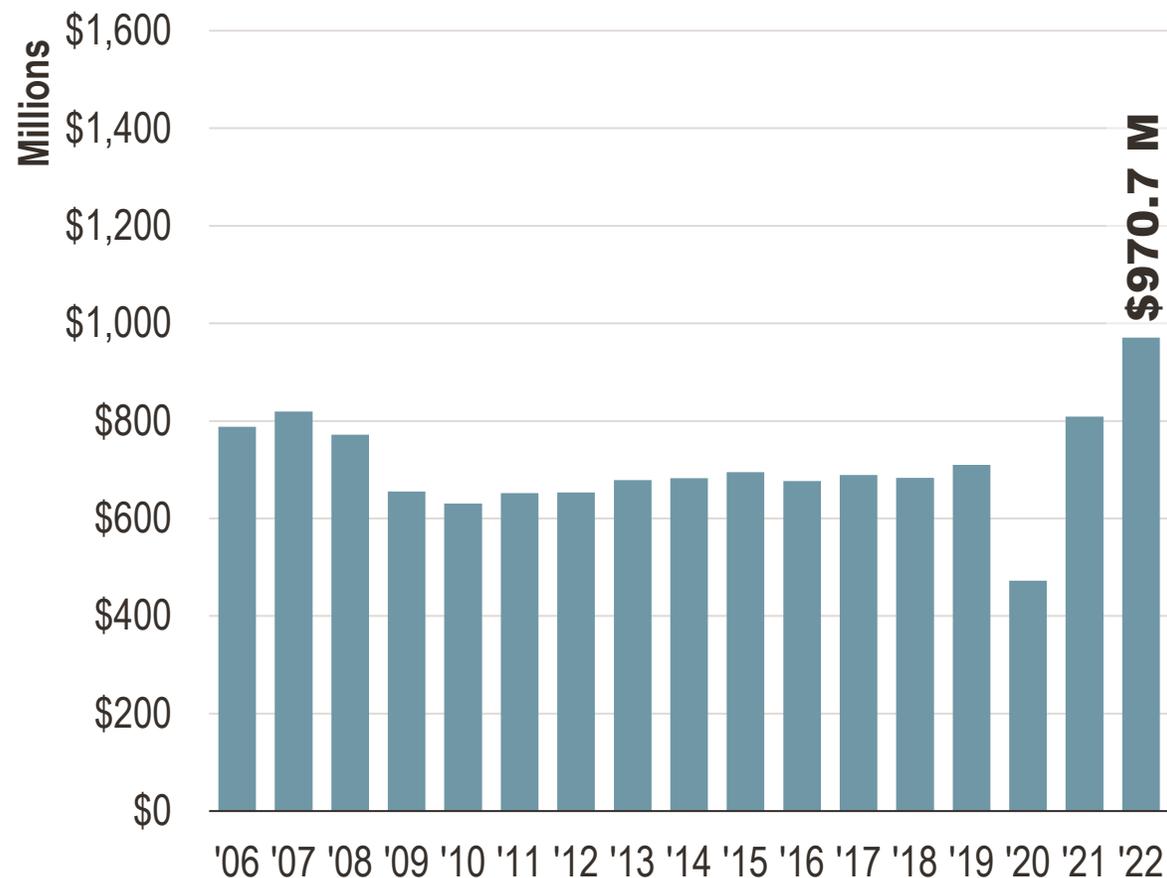
Gaming and Other Industry-Specific Fees and Tax Collections | Fiscal Year 2022

TYPE OF FEE/COLLECTION	TAX COLLECTIONS	SHARE OF TOTAL
Percentage Fees Collections	\$970,726,929	45.8%
Transient Lodging (Room) Tax ^[1]	\$949,876,024	44.9%
Live Entertainment Tax Collections	\$99,350,089	4.7%
Quarterly Nonrestricted Slot Collections	\$10,149,080	0.5%
Quarterly Game Fee Collections	\$5,466,294	0.3%
Quarterly Restricted Slot Collections	\$8,461,653	0.4%
Annual Slot Tax Collections	\$37,315,025	1.8%
Annual Game Fee Collections	\$2,142,533	0.1%
Other Fee Collections	\$34,056,289	1.6%
TOTAL FEES/COLLECTIONS	\$2,117,543,916	100.0%

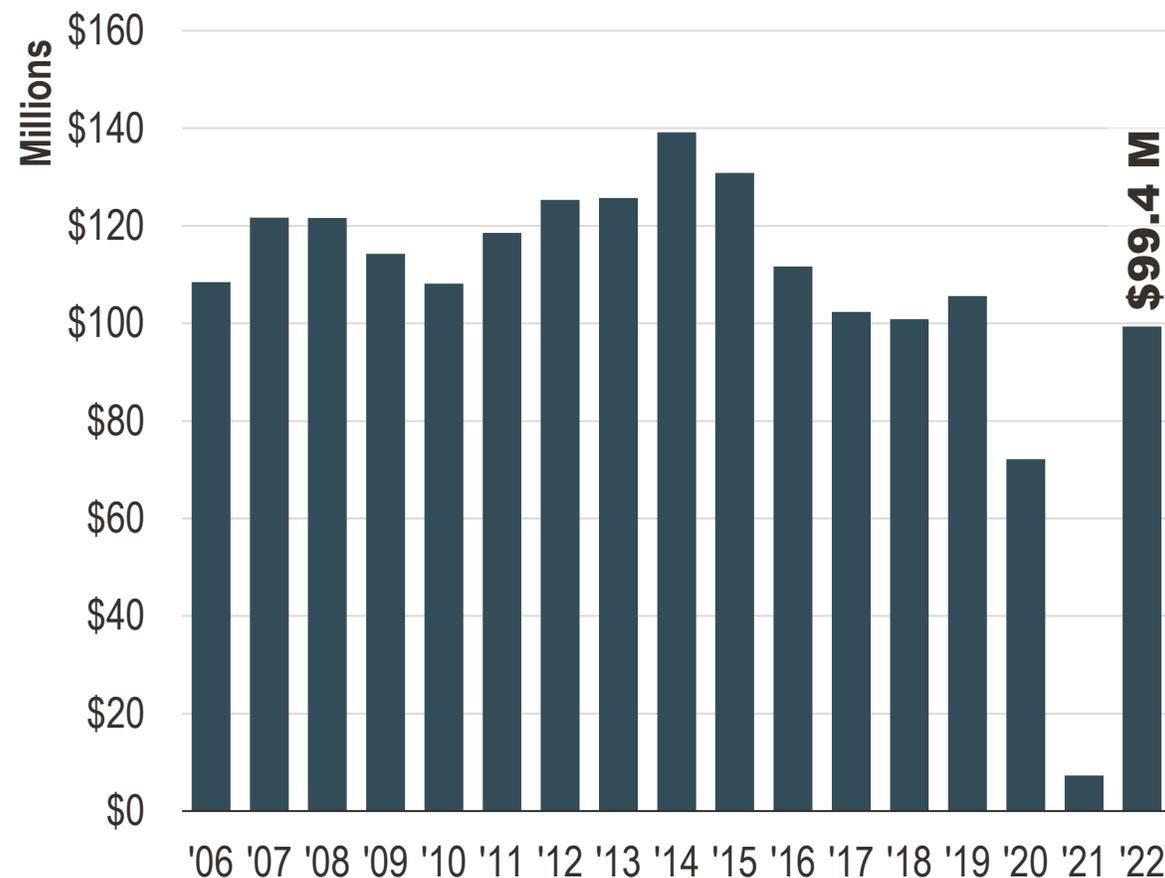
Sources: Nevada Gaming Control Board, Quarterly Statistical Report; and Applied Analysis. **Notes:** The gaming industry pays all of the taxes paid by businesses generally, as well as these levies. Figures may not sum due to rounding. Tax collections reflect data sourced to the Quarterly Statistical Report and may differ slightly from the State General Fund reporting. [1] Estimated due to varying tax rates by jurisdiction.

Industry-Specific Taxes

Percentage Fees (Gaming Tax) Collections



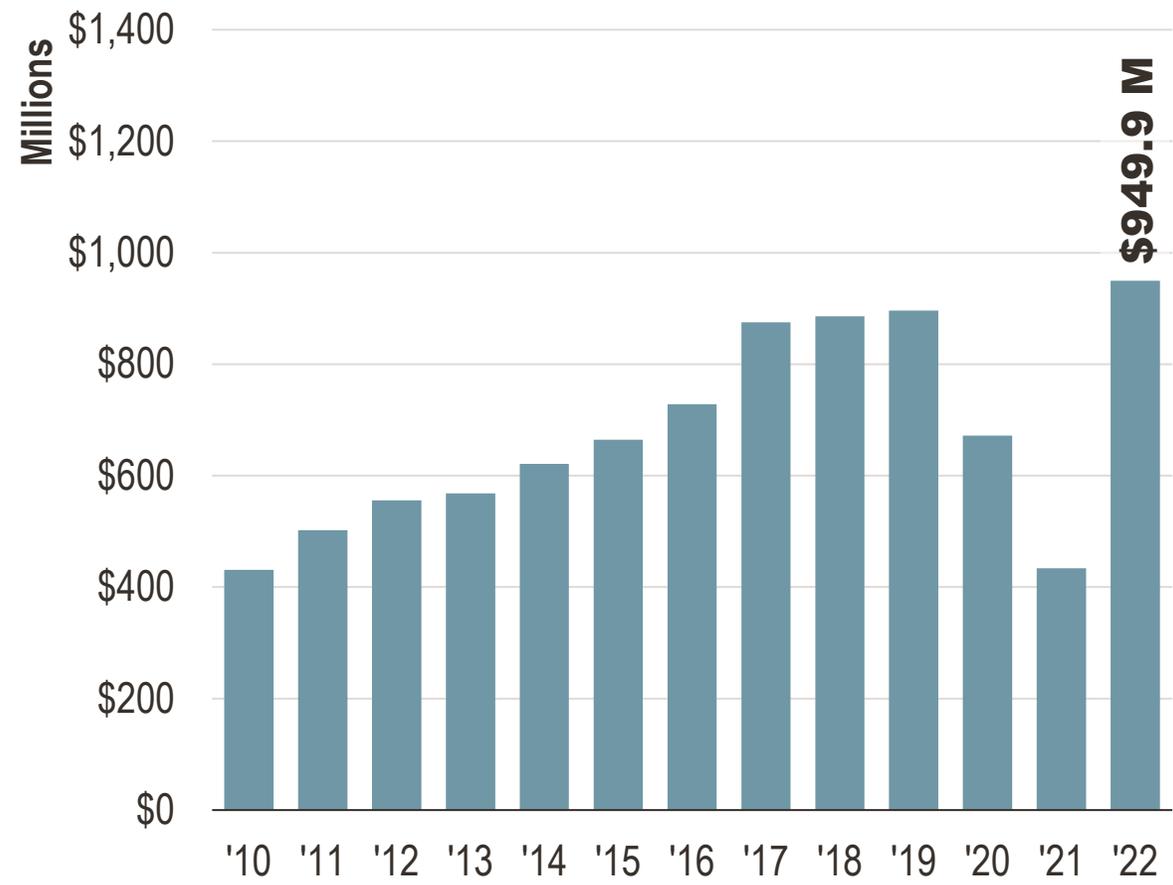
Live Entertainment Tax Collections



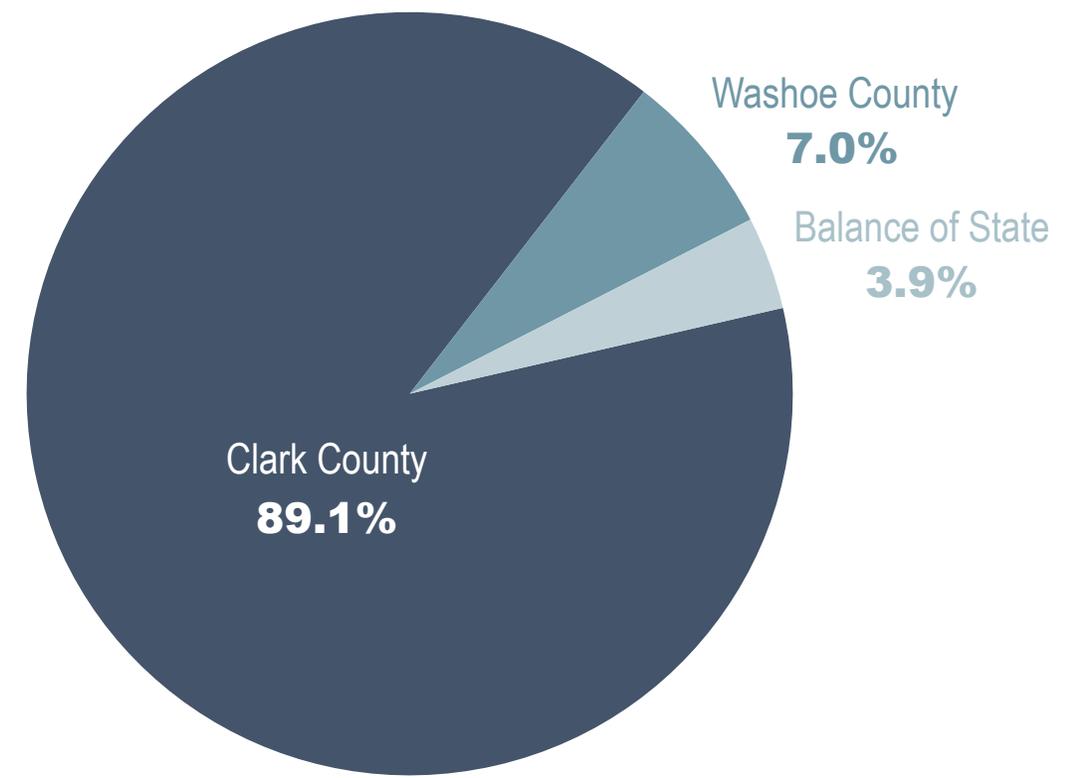
Source: Nevada Gaming Control Board, Quarterly Statistical Report. Note: Fiscal year represented.

Industry-Specific Taxes

Room Tax Collections



Origin of Room Tax Collections



Sources: Nevada Department of Taxation.

Southern Nevada Room Tax Revenue

Fiscal Year 2022

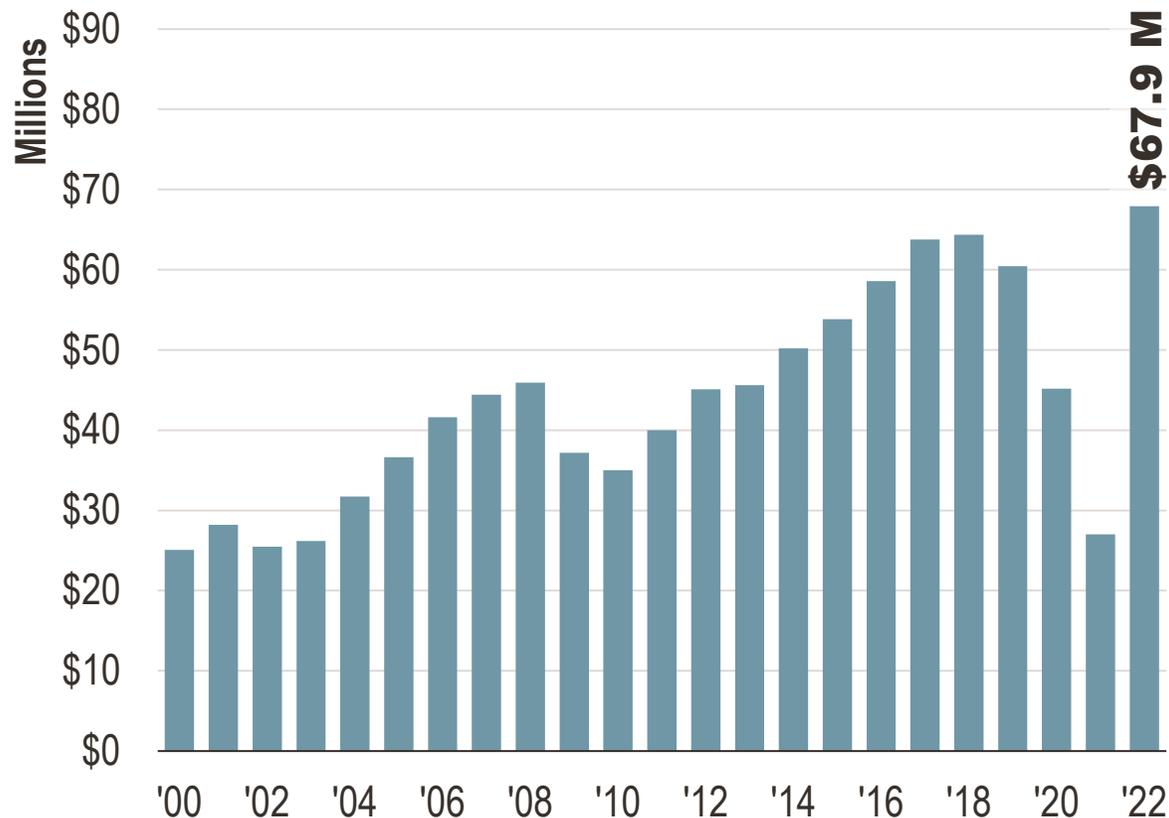
	TAX RATE	SHARE OF TAX	AMOUNT
Las Vegas Convention and Visitors Authority - General Fund and LVCCD Capital Fund	4% - 5%	39.4%	\$333.6 M
State of Nevada - Education	2% - 3%	22.4%	\$189.3 M
Clark County School District - Capital Projects	1.625%	12.5%	\$106.2 M
Local Jurisdictions - General Fund	0.0% - 2%	8.7%	\$73.3 M
Clark County Transportation	1.0%	8.0%	\$67.9 M
Las Vegas Stadium Authority	0.0% - 0.88%	6.2%	\$52.3 M
State General Fund - Tourism	0.375%	2.8%	\$23.7 M
TOTAL ROOM TAX	12% - 13.88%	100.0%	\$846.3 M

Sources: Nevada Department of Taxation; Las Vegas Convention and Visitors Authority; and Applied Analysis.

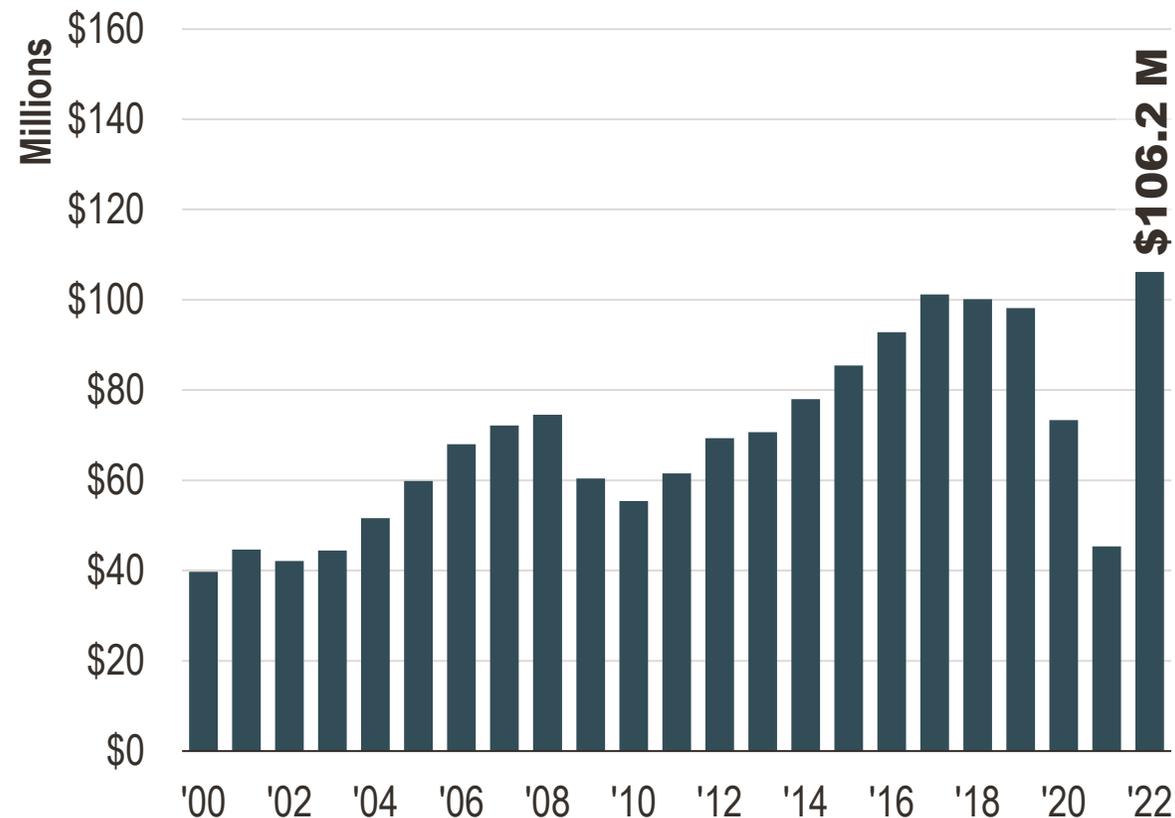
Notes: Room tax amounts and allocations are preliminary and subject to change given the timing of this publication. Figures may not sum due to rounding.

Southern Nevada Room Tax Revenue

Revenues Generated for Transportation



Revenues Generated for Clark County School District Capital Projects



Sources: Nevada Department of Taxation; Las Vegas Convention and Visitors Authority; and Applied Analysis.

Notes: Revenues reflect the Clark County transportation component only and do not include Nevada Department of Taxation bonds. Fiscal year represented.

Northern Nevada Room Tax Revenue

Fiscal Year 2022

	TAX RATE	SHARE OF TAX	AMOUNT
Reno-Sparks Convention and Visitors Authority - General Fund, Conv. Center Debt, City/Civic Center	8.625%	73.3%	\$48.6 M
City of Reno	2% - 4.5%	14.8%	\$9.8 M
State of Nevada	0.375% - 1.375%	8.4%	\$5.6 M
City of Sparks	0% - 2.5%	2.6%	\$1.7 M
Washoe County	0% - 1%	1.0%	\$0.7 M
TOTAL ROOM TAX	13.0% - 13.5%	100.0%	\$66.4 M

Source: Reno-Sparks Convention and Visitors Authority, Popular Annual Financial Report.

Notes: Room tax amounts and allocations are preliminary and subject to change given the timing of this publication. Figures may not sum due to rounding.



10000 W. Charleston Blvd. Suite 165 Las Vegas, NV 89135

PH: (702) 735-4888 FAX: (702) 735-4620

WEB: nevadaresorts.org  [@NevadaResorts](https://twitter.com/NevadaResorts)  [NevadaResorts](https://www.facebook.com/NevadaResorts)