

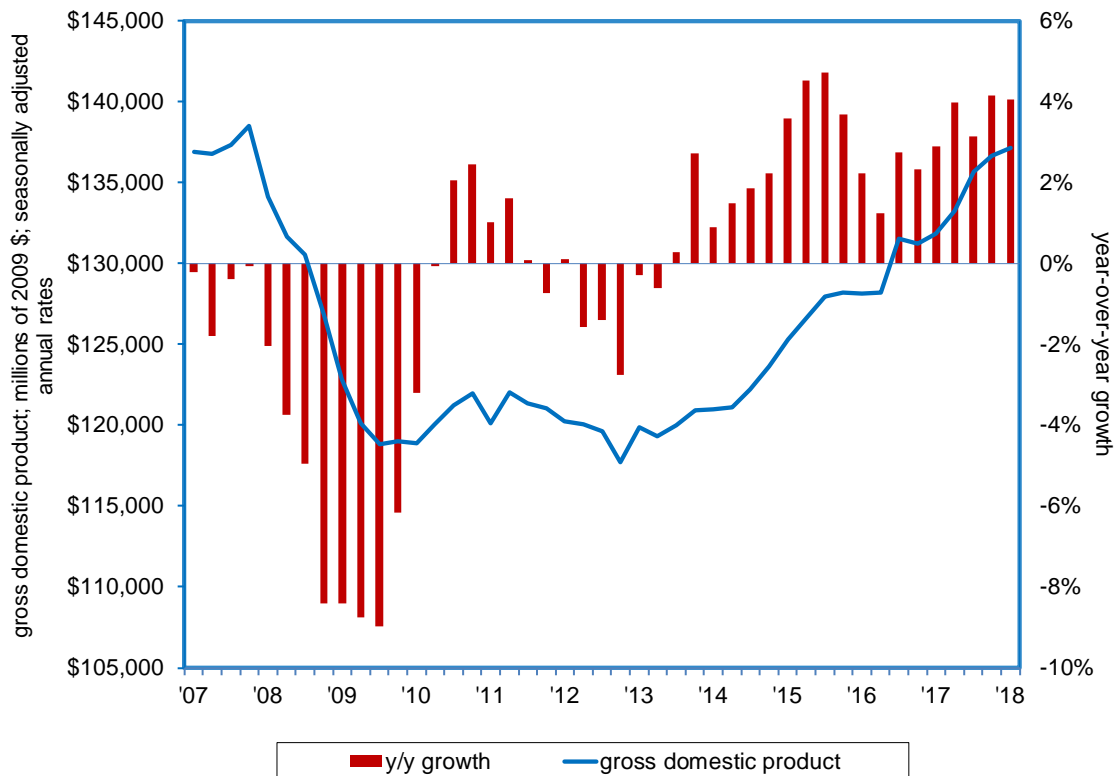
Research Notes



Gross Domestic Product 2018:IQ
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Note: 2018:110
September 20, 2018

Nevada's Economy Has Grown in Each of the Past 19 Quarters; GDP Growth Exceeds the Nation's in Seven Consecutive Quarters



- The U.S. Bureau of Economic Analysis (BEA) recently released 2018:IQ state gross domestic product (GDP) information, the broadest measure of economic activity.
- As defined by BEA, GDP totaled over \$137 billion (in 2009 dollars) in this year's first quarter (In "current" dollars, this equates to over \$162 billion). While the Silver State's economy has been on the rise since 2011, the value of "real" economic activity, measured in inflation-adjusted terms, in the State remains slightly below pre-recession levels.
- Nevada's economy has now grown in 19 consecutive quarters.
- The Silver State's economic growth has exceeded the national average in seven consecutive quarters. In 2018:IQ, Nevada's economy grew at a 4.0 percent clip, compared to 2.6 percent in the nation as a whole. Year-over-year GDP growth in Nevada is the 6th-strongest in the nation.
- Growth in the State's largest industry, accommodation/food services, was unchanged over the year in the first quarter 2018. Broad based growth was seen in most industries; the most notable were manufacturing totaling 13.0 percent and arts, entertainment, and recreation declining 8.9 percent.