

Research Notes

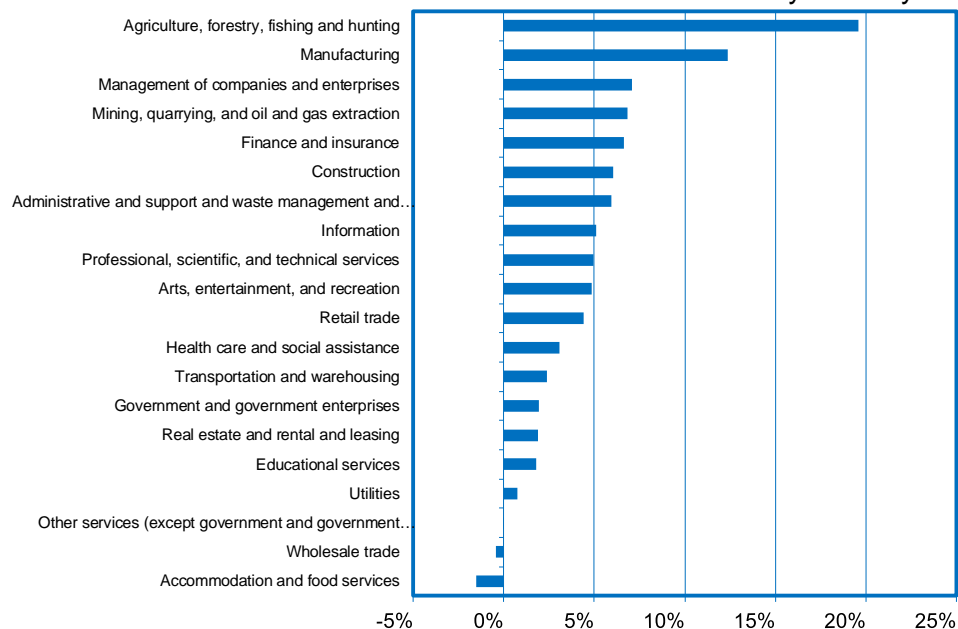


Gross Domestic Product by Industry 2019:IIQ
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Note: 2019:121
December 18, 2019

Year Over Year GDP Growth was Seen in Most Industries; Nevada Agriculture, Forestry, Fishing and Hunting Grew by 19.6 Percent; the 7th Highest in the Nation

Over the Year Nevada Gross Domestic Product by Industry

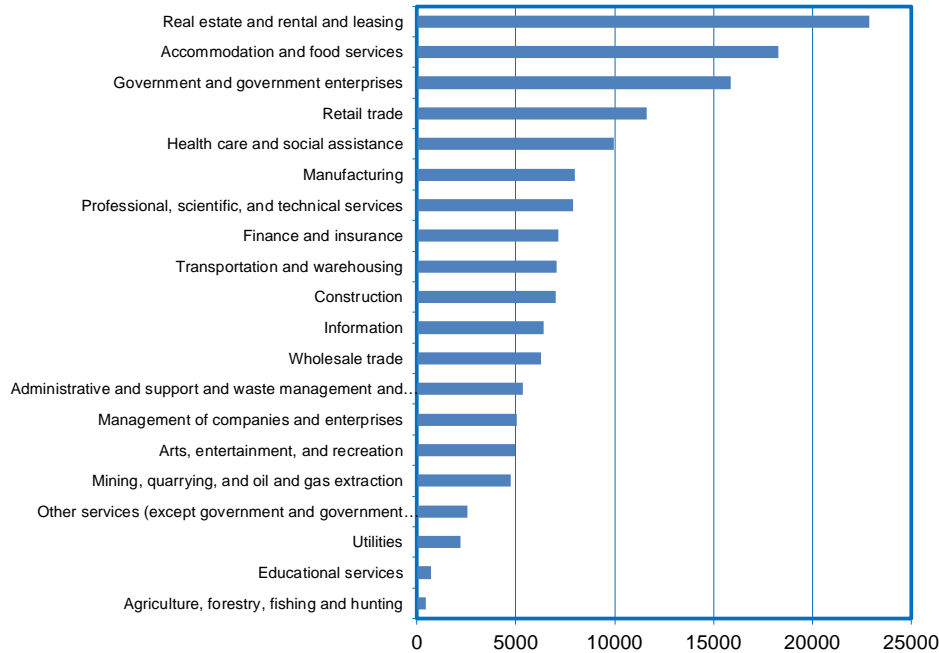


- The U.S. Bureau of Economic Analysis (BEA) publishes a comprehensive measure of economic activity. GDP is the value of the goods and services produced. The growth rate of GDP is the most popular indicator of the nation's overall economic health. The data include a breakdown of industry contribution to the State's economy.
- Broad based growth was seen in most industries; the largest contributor to GDP growth in Nevada was agriculture/forestry/fishing/hunting totaling 19.6 percent, 7th highest in the nation, and manufacturing at 12.4 percent the highest in the nation. In comparison, the national estimate for the agriculture/forestry/fishing and hunting industry grew 0.9 percent and manufacturing at 3.0 percent during the same time period. Other notable industries in the Silver State were management of companies/enterprises (7.1%) mining/quarrying/oil & gas extraction (6.8%) and finance/insurance (6.6%).
- GDP in agriculture/forestry/fishing/hunting totaled 435 thousand and the manufacturing industry totaled over \$7.9 million (in 2012 chained dollars) in the second quarter of 2019.
- Growth in the State's largest industry, accommodation/food services, declined 1.5 percent over the year in the second quarter 2019. Wholesale trade declined by (-0.4%).

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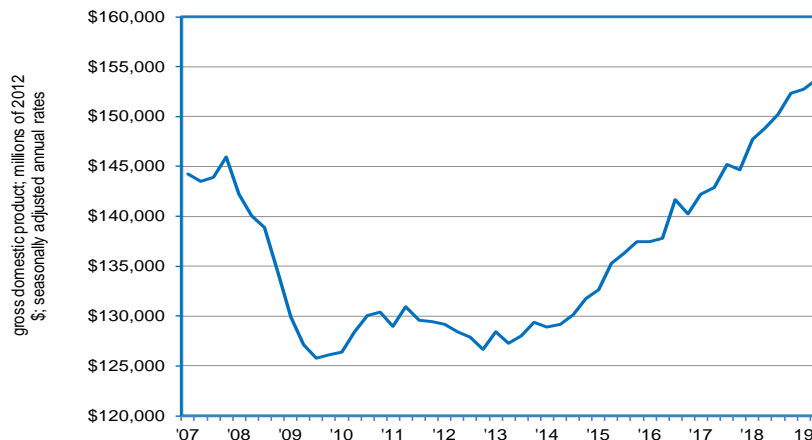


GDP by Industry 2019 IIQ



- The largest contributors to total GDP are real estate/ rental leasing (15.3%) and accommodation/food services (12.3%). Agriculture/forestry/fishing/hunting represents 0.3 percent, manufacturing 5.3 percent and management of companies and enterprises represents 3.4 percent of Nevada's total GDP.

Total GDP



- Total, GDP in Nevada was \$153 billion (in 2012 dollars) in this year's second quarter. Nevada's economy has now grown in 21 consecutive quarters. Year-over-year GDP growth in Nevada was 8th in the nation at 3.3 percent, compared to the nation at 2.3 percent.

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