

A series of white-outlined squares of various sizes are arranged in a grid-like pattern on the left side of the slide. There are four columns of squares. The first column has five squares, the second has three, the third has two, and the fourth has one. The squares are of different sizes, with some being larger than others.

PREPARED FOR:

THE 2017 NEVADA TRANSPORTATION CONFERENCE

Prepared by



May 2, 2017

ECONOMIES TODAY

Nevada, Las Vegas & Reno

Global Drivers

- Trade Tensions
- China Slowing
- Eurozone Instability
- Strong Dollar
- 2017 Global GDP +3.2%

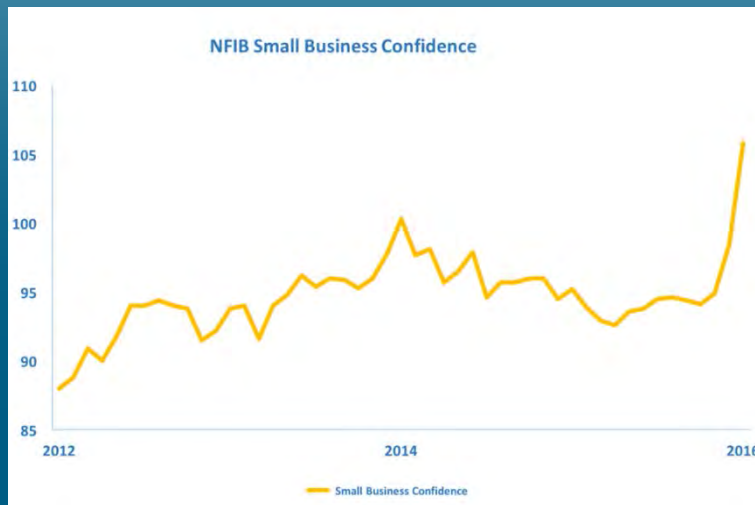


US in aging Business Cycle



Signs of Fair Weather

Business Confidence UP



Consumer Confidence up










Possible Headwinds





Possible Headwinds

- 
- 
- 
- 
- 
- 
- 
- Rising interest rates
 - Energy costs rising
 - Strong \$ = weak earnings overseas
 - Uncertainty over trade policy
 - Lending standards tightening

The Trump Effect



What impact will President Trump have?

- Corporate Tax Reform
- Individual Tax Reform?
- Obamacare Repeal
- Deregulation
- Bringing Cash Home
- Global Trade Tensions

Nevada



So what's up in 2017 & how did we get here?

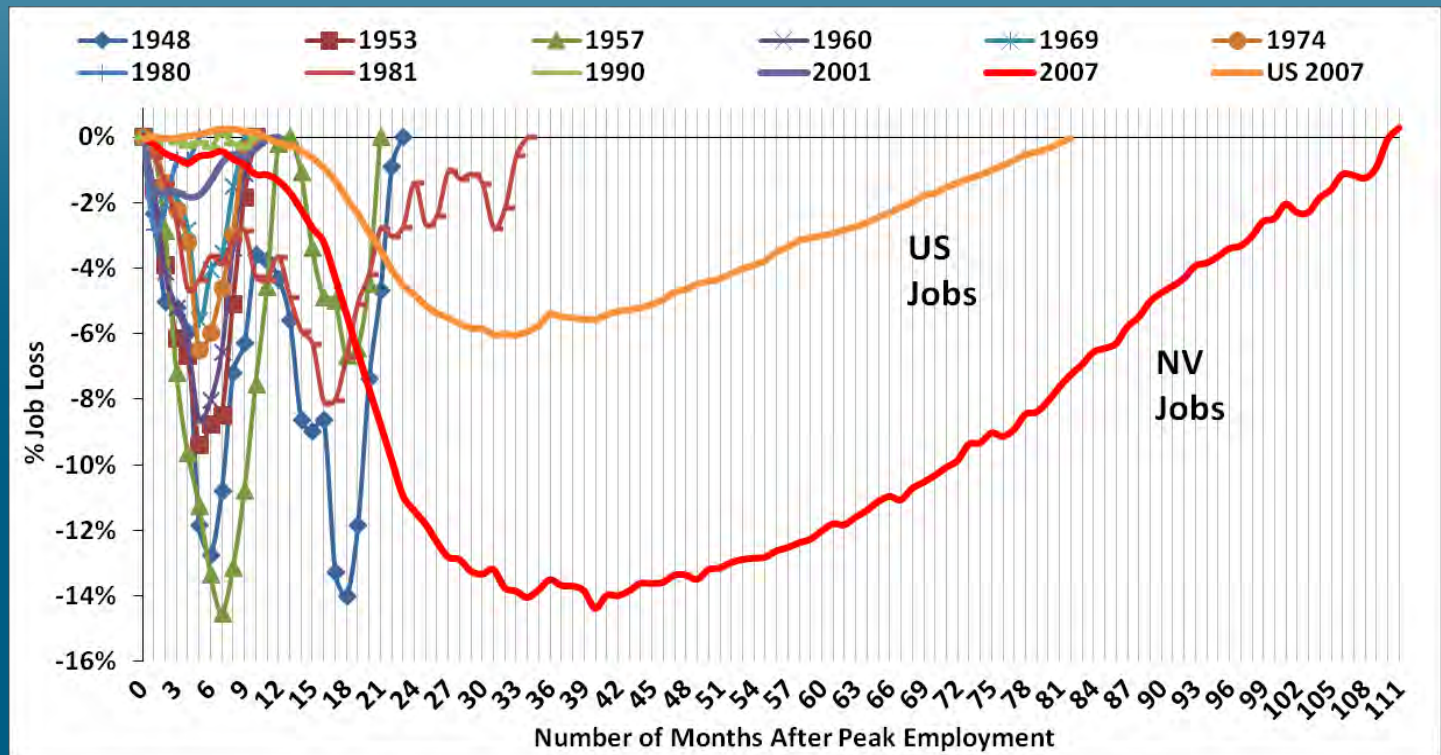


Not Your Father's Recession



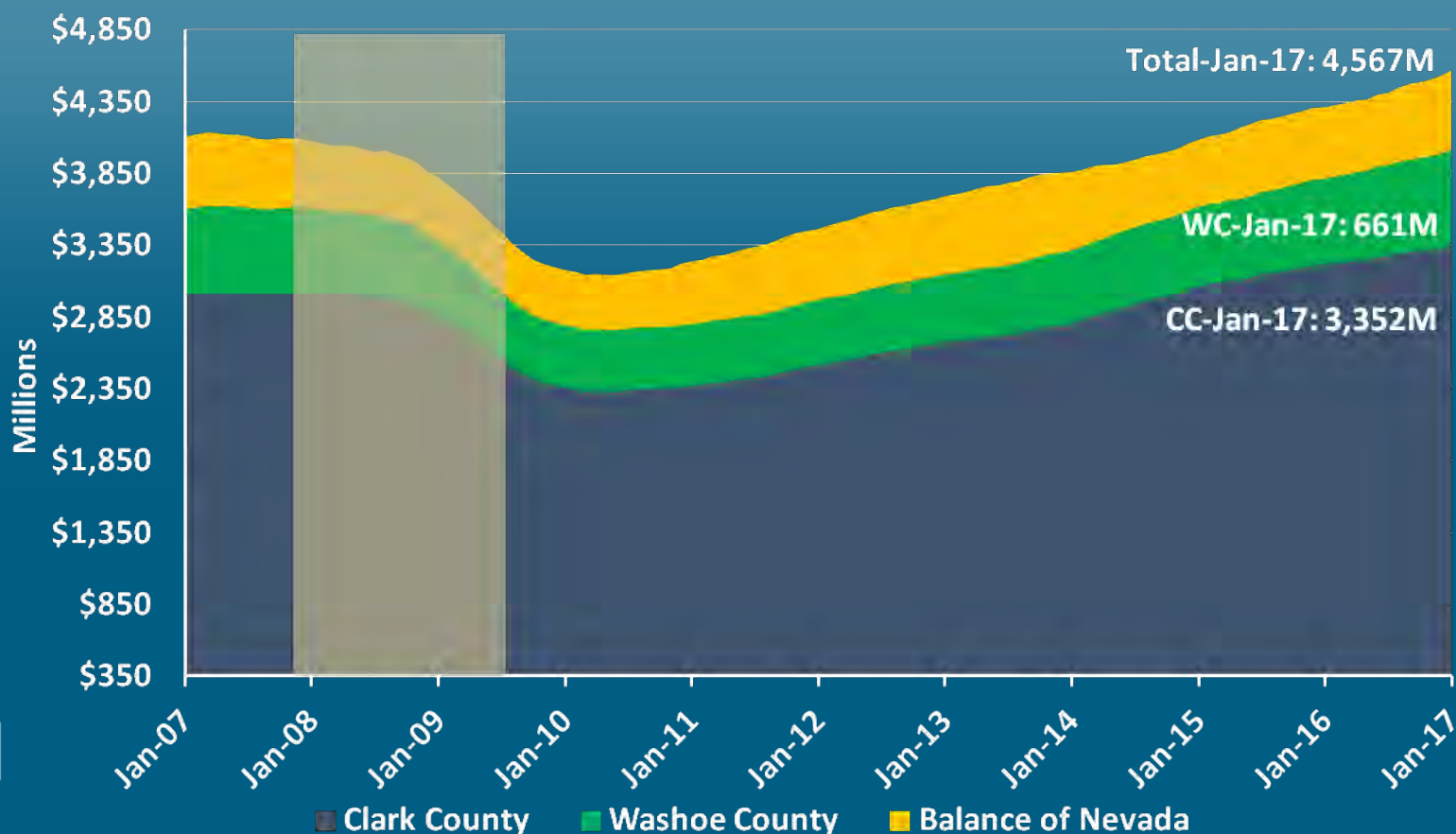
Nevada job recovery complete (after 111 months)

Nevada Recession Recoveries: 1948-Present



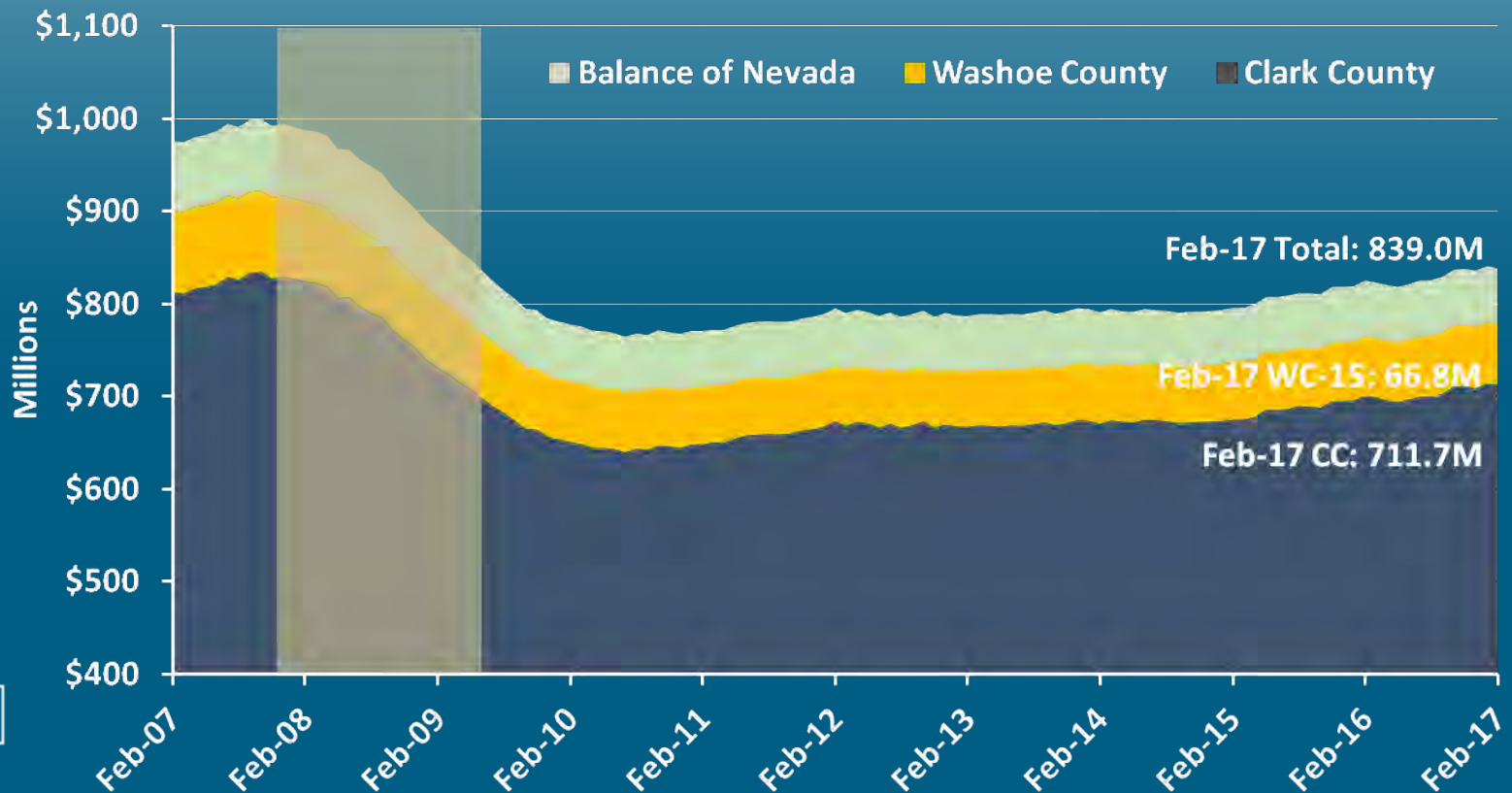
Taxable sales at all-time highs

NV, Clark & Washoe Counties Taxable Sales: Jan-07 to Jan-17



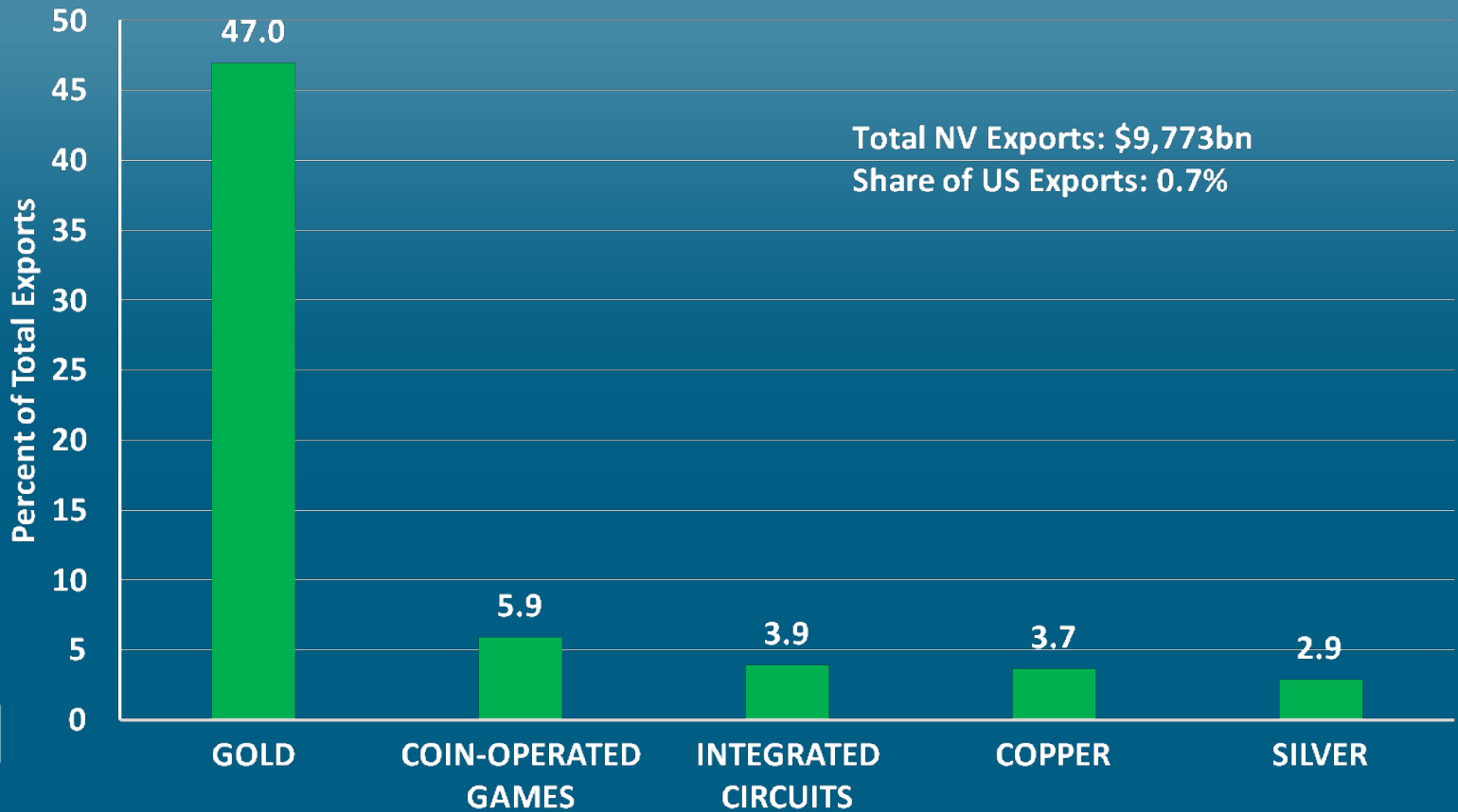
Slot play shows growth

NV, LV & R-S Gaming Revenue net Baccarat: Feb-07 to Feb-17



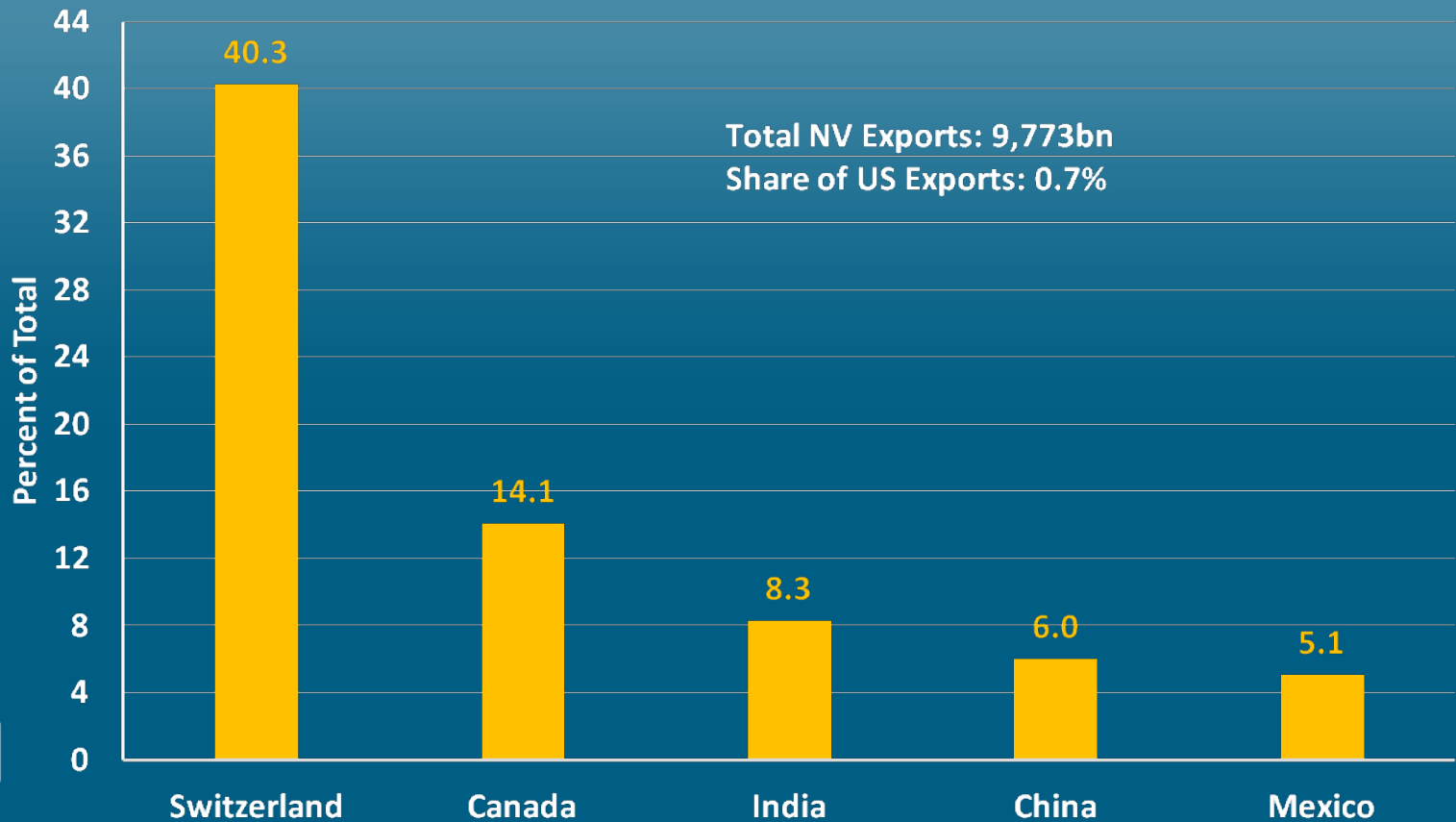
Nevada exports up 13% in 2016

Top 5 Nevada Exported Goods, by %: 2016



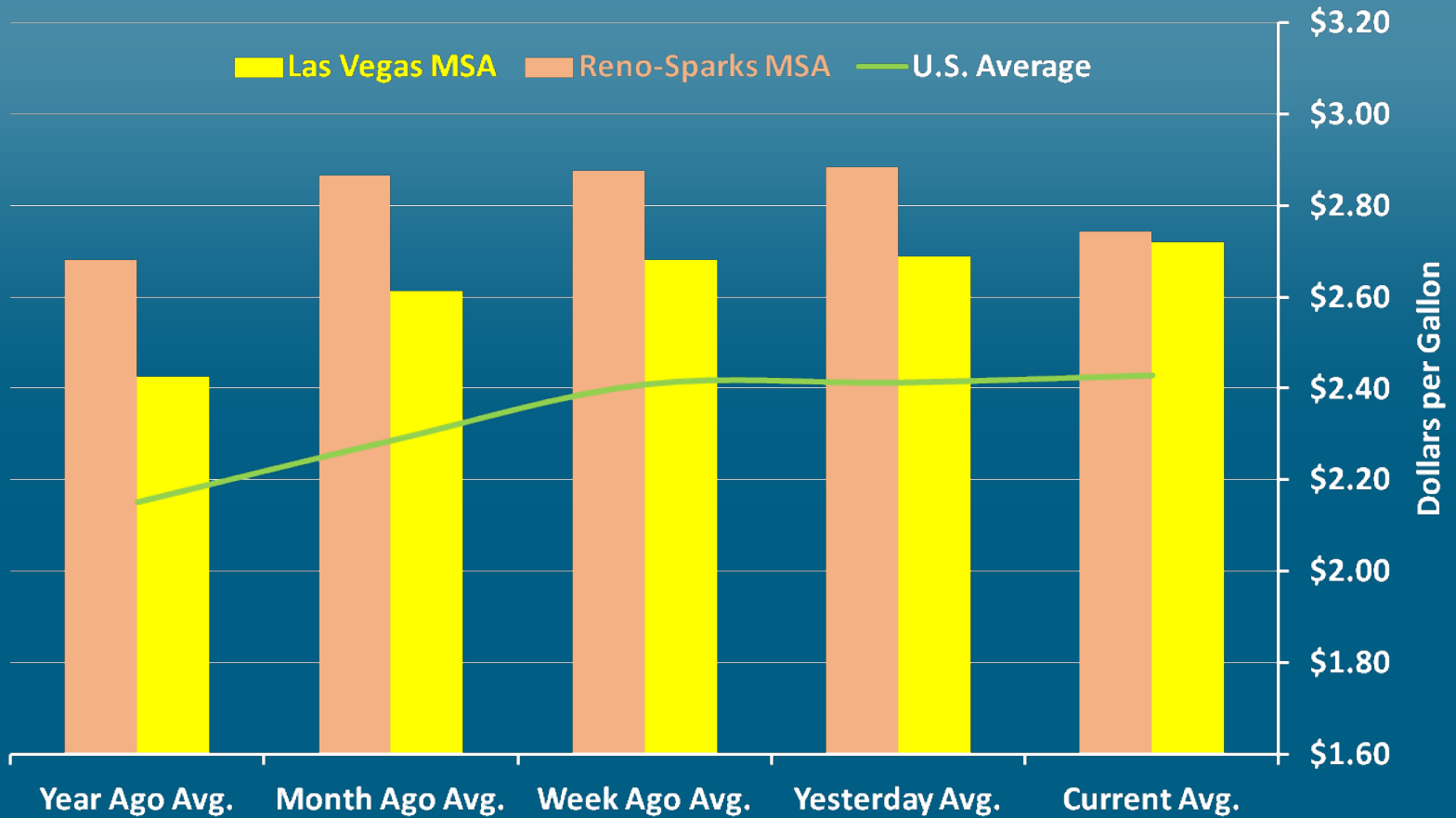
Swiss still Nevada's #1 fan

Top 5 Nations for Nevada Exports, by %: 2016



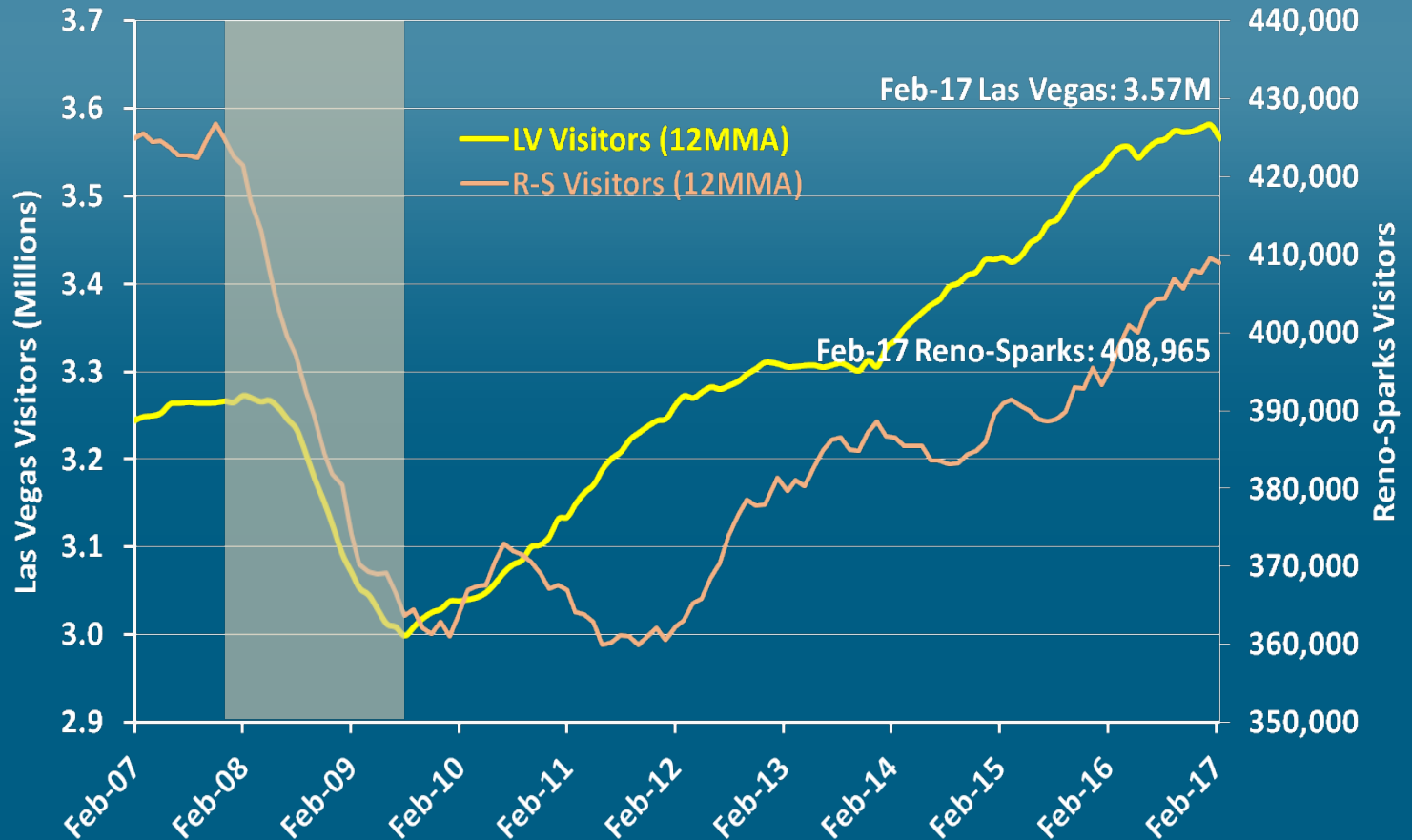
Gas prices stabilizing, up over year

US, LV & R-S MSA Gas Prices: One Year Ago to Current (4/26/2017)



Annual LV visitors slows; Reno-Sparks up

Las Vegas & Reno-Sparks Visitor Volumes: Feb-07 to Feb-17



HOUSING TODAY

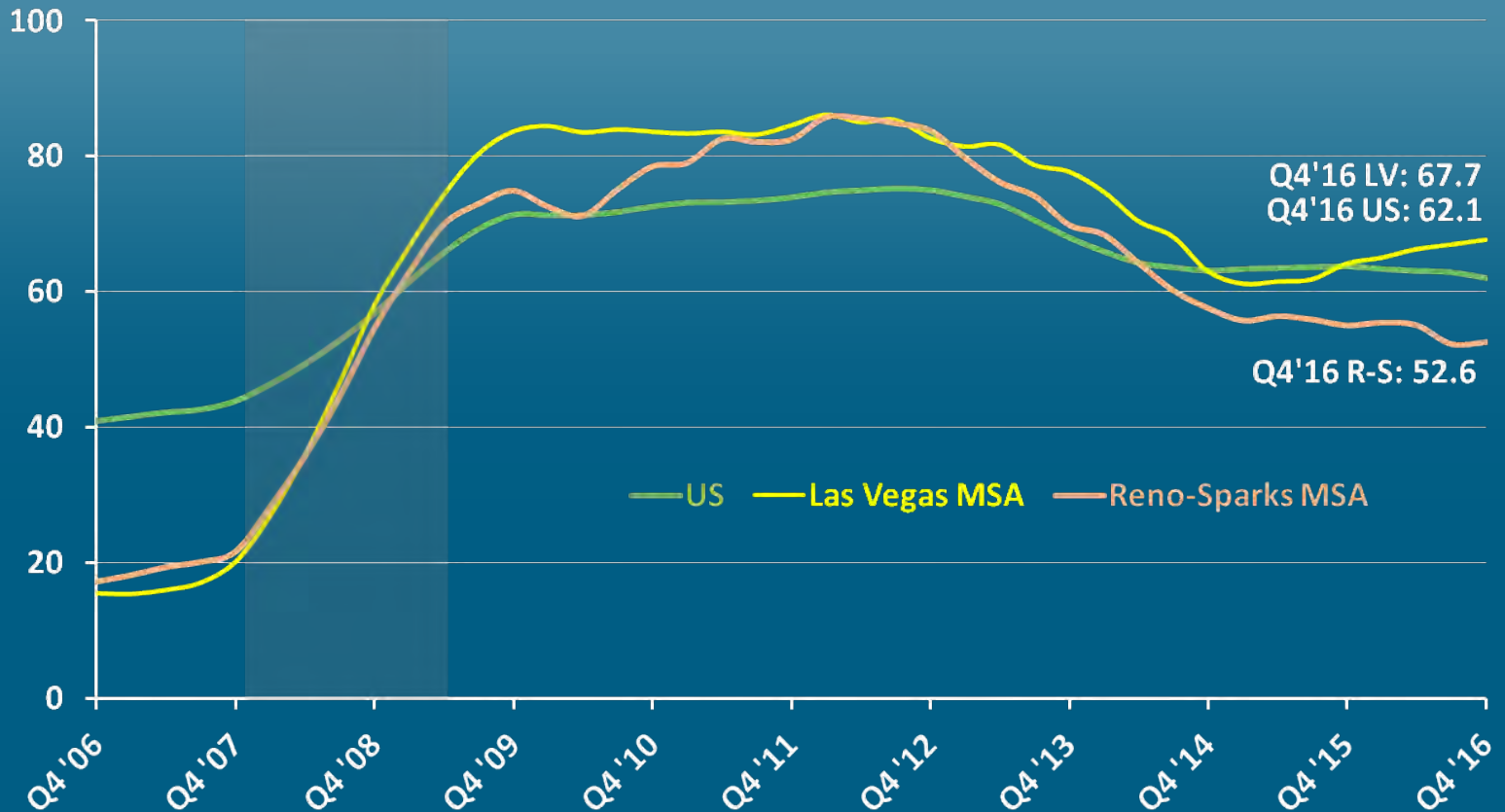
Las Vegas & Reno

And the housing market?



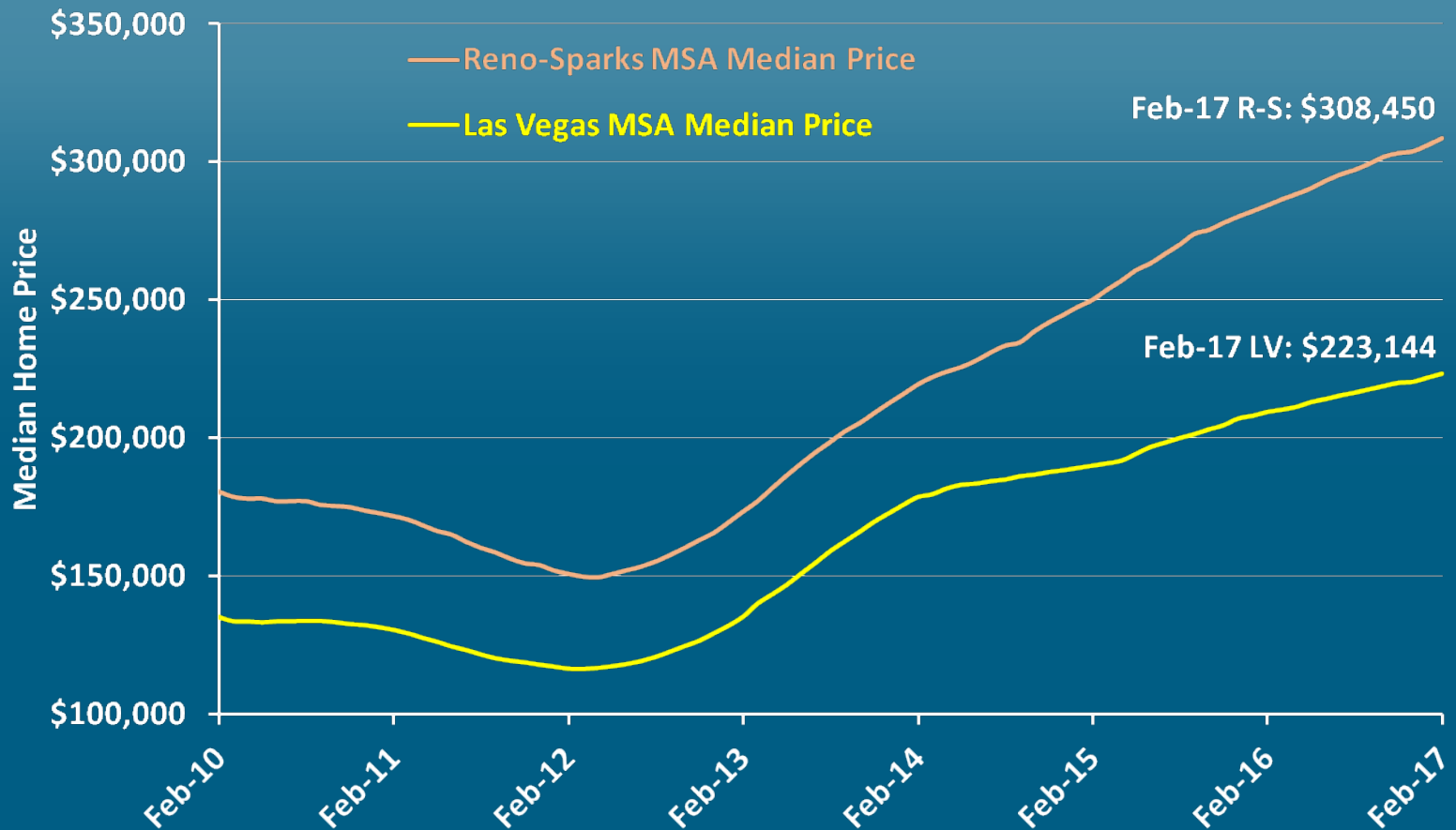
LV affordability rising; Reno declining

US, LV & R-S MSA Housing Opportunity Index: Q4/06 to Q4/16



Reno prices leading

Las Vegas & Reno-Sparks Resale Home Prices: Feb-10 to Feb-17



JOBS & PEOPLE TODAY

Nevada, Las Vegas & Reno



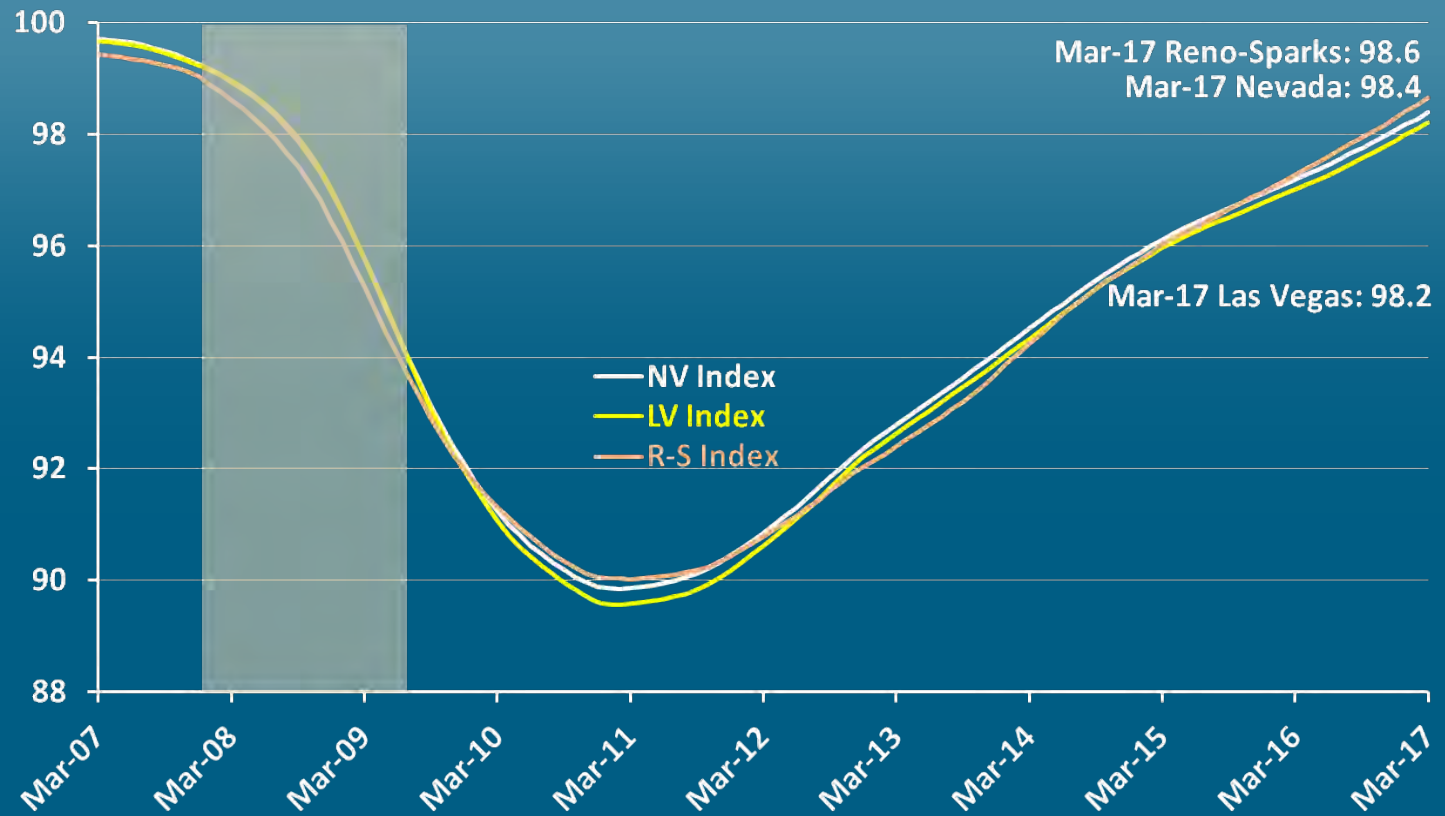
Nevada job growth high in last year

Nevada Job Growth vs. Rest of US (% Change): Mar-16 to Mar-17

<u>Fastest Growing States</u>	<u>1-YR Growth Rate</u>	<u>Slowest Growing States</u>	<u>1-YR Growth Rate</u>
1. Utah	3.2%	1. Wyoming	-2.1%
2. Nevada	3.0%	1. Alaska	-2.1%
2. Georgia	3.0%	3. West Virginia	-0.8%
2. Florida	3.0%	4. North Dakota	-0.3%
5. Washington	2.9%	5. Oklahoma	-0.1%
6. Idaho	2.7%	5. Louisiana	-0.1%
7. Oregon	2.2%	7. Mississippi	0.0%
7. Tennessee	2.2%	8. Connecticut	0.1%
9. Montana	2.1%	9. Kansas	0.3%
9. California	2.1%	10. Illinois	0.4%

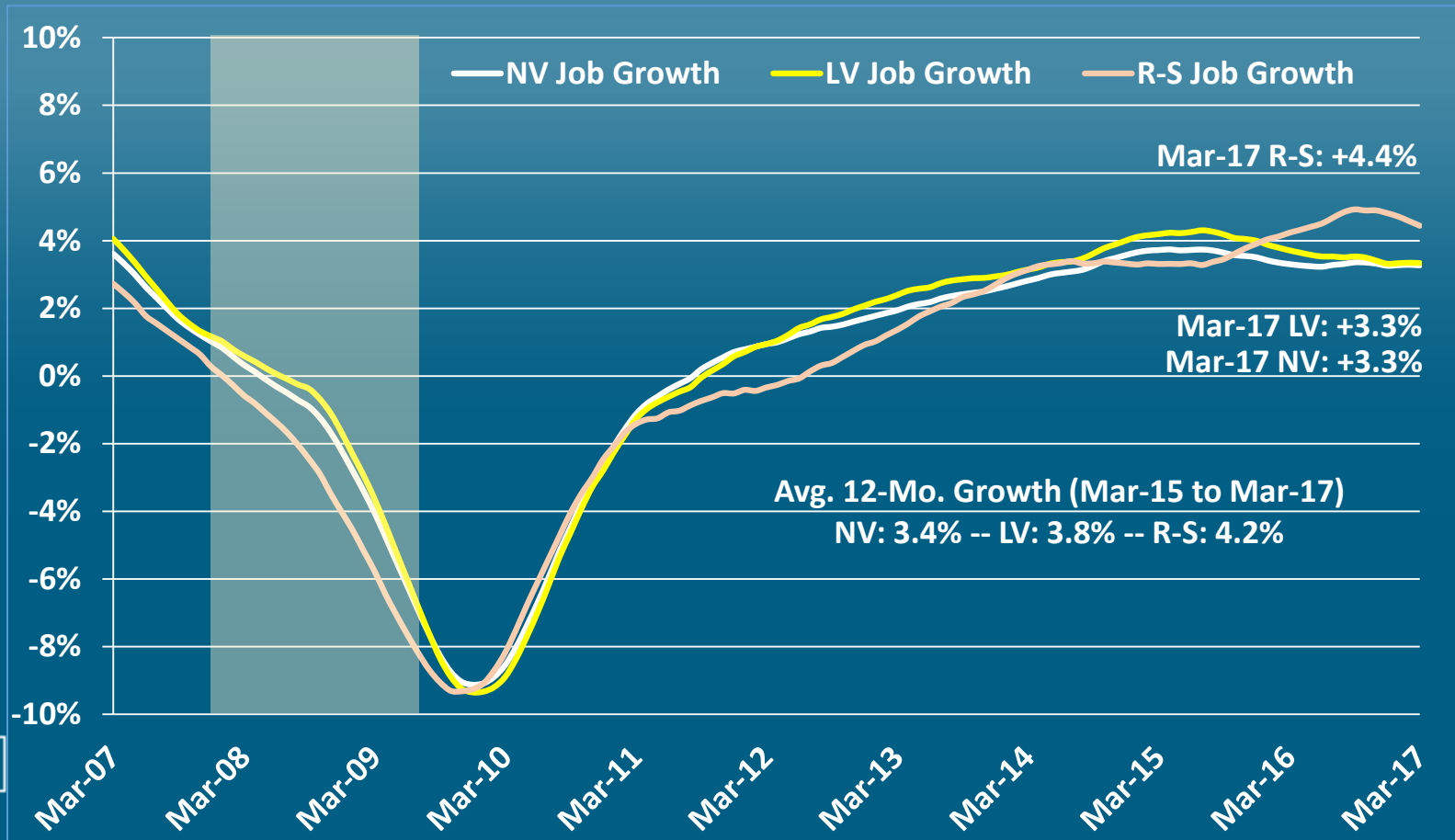
Job index higher across board

RCG NV, LV & Reno-Sparks MSA Jobs Index: Mar-07 to Mar-17



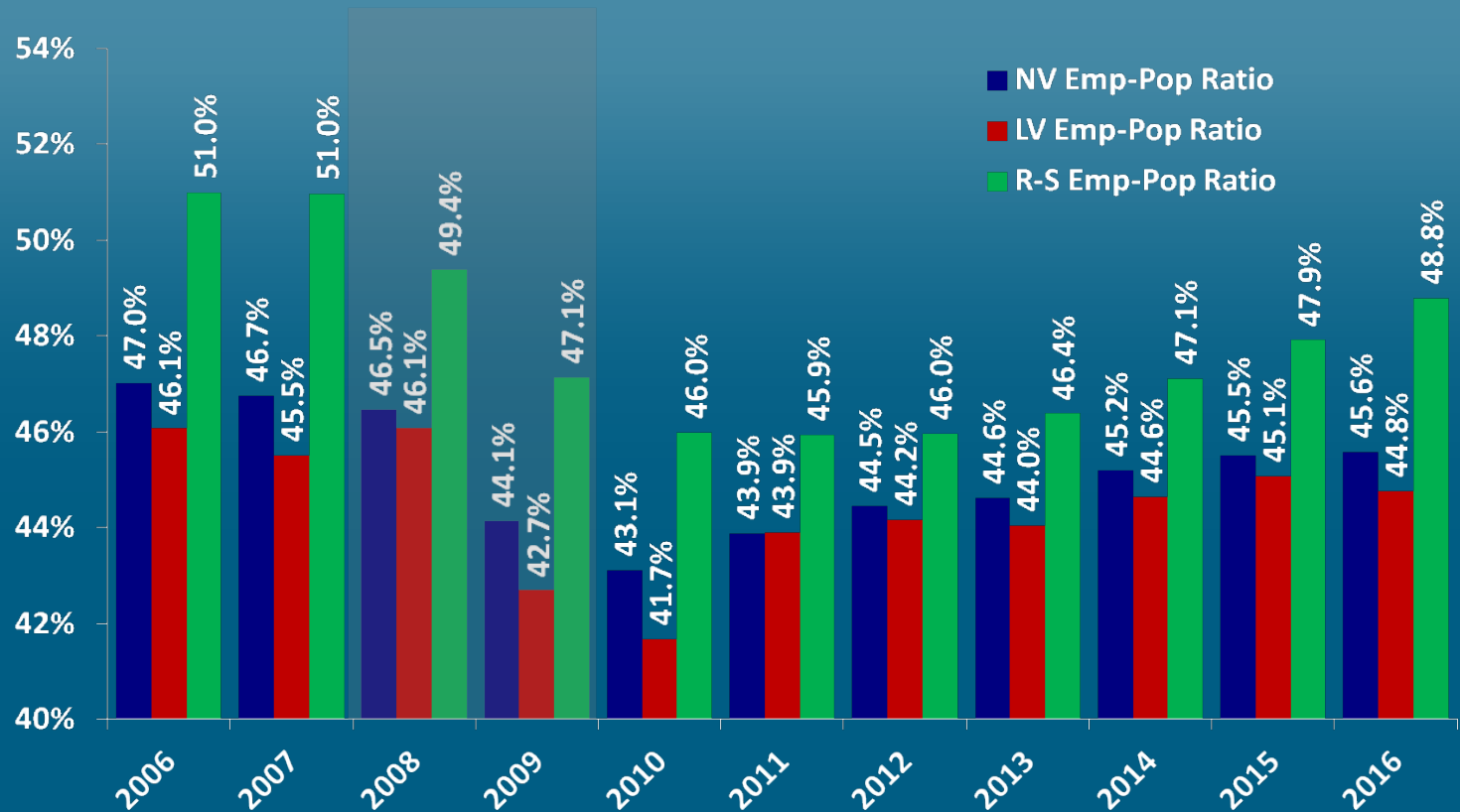
Job growth slowing, but strong

NV, LV & R-S MSA 12-Mo. Rolling Job Growth: Mar-07 to Mar-17



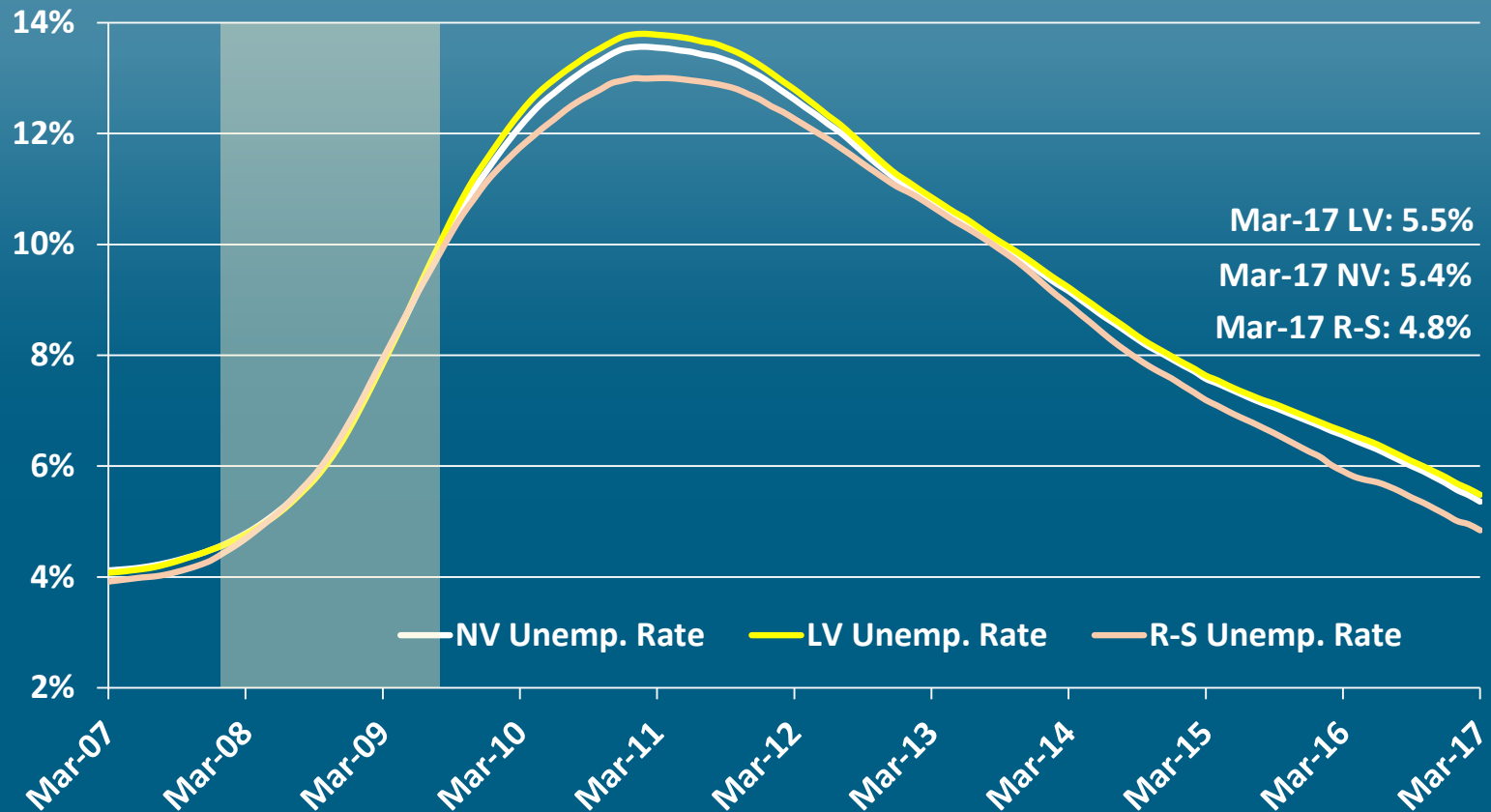
Workers as % population improving

NV, LV & R-S MSA Employment-Population Ratio: 2006-2016



"Headline" unemployment drops

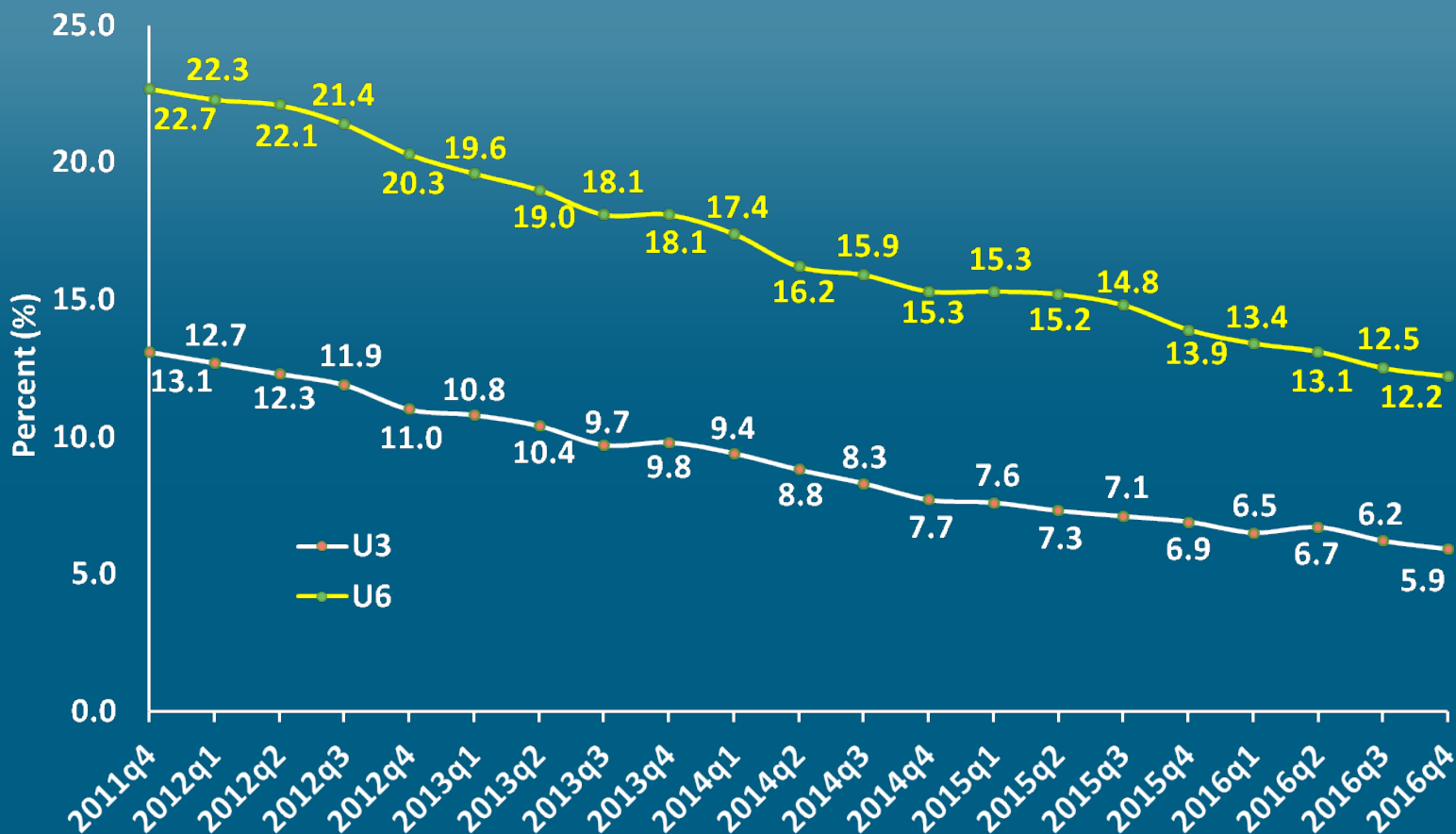
NV, LV & R-S MSA Rolling Unemployment Rate: Mar-07 to Mar-17





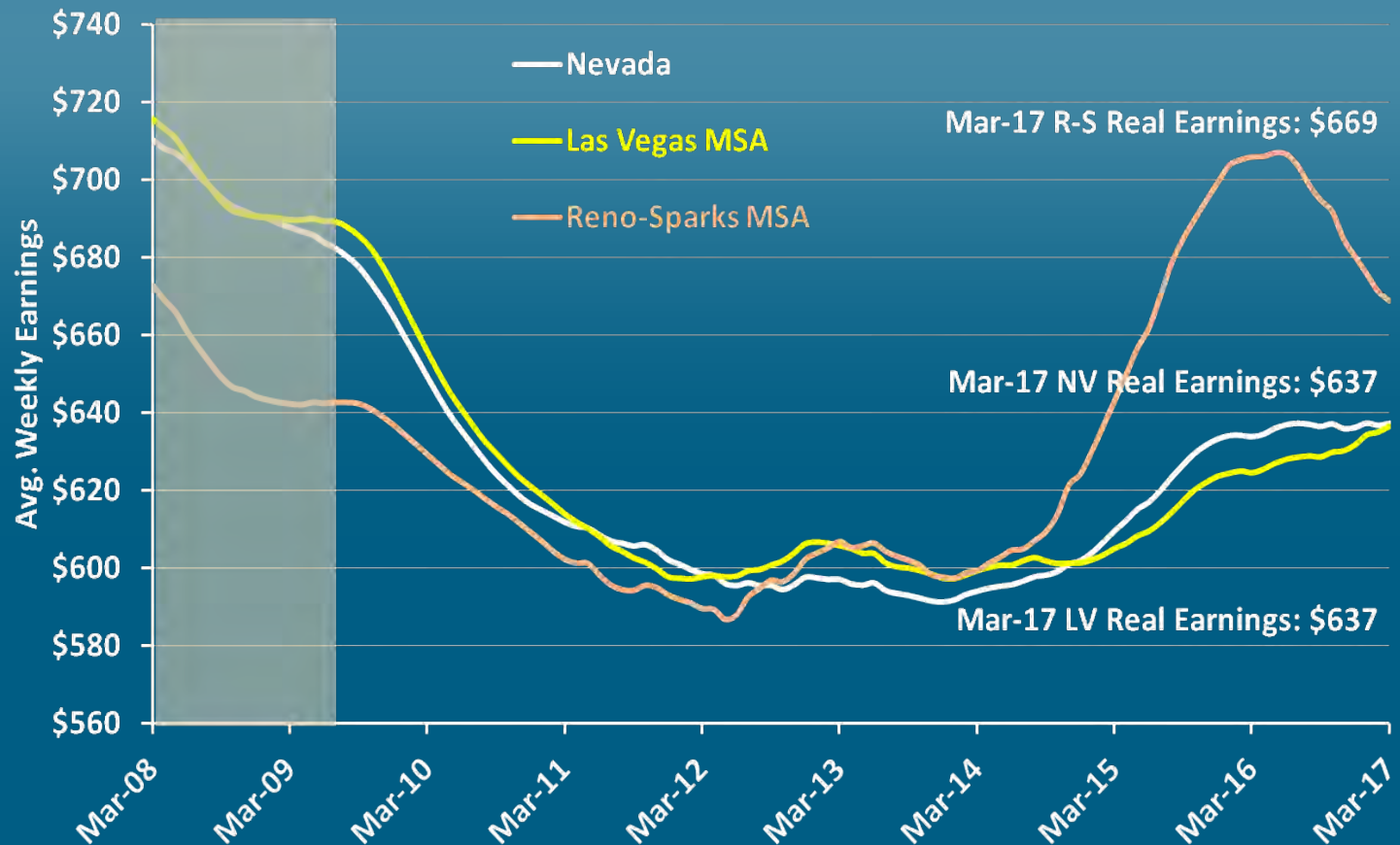
"Real" jobless rate makes strides

Nevada U-3 & U-6 Unemployment Rates: Q4-11 to Q4-16



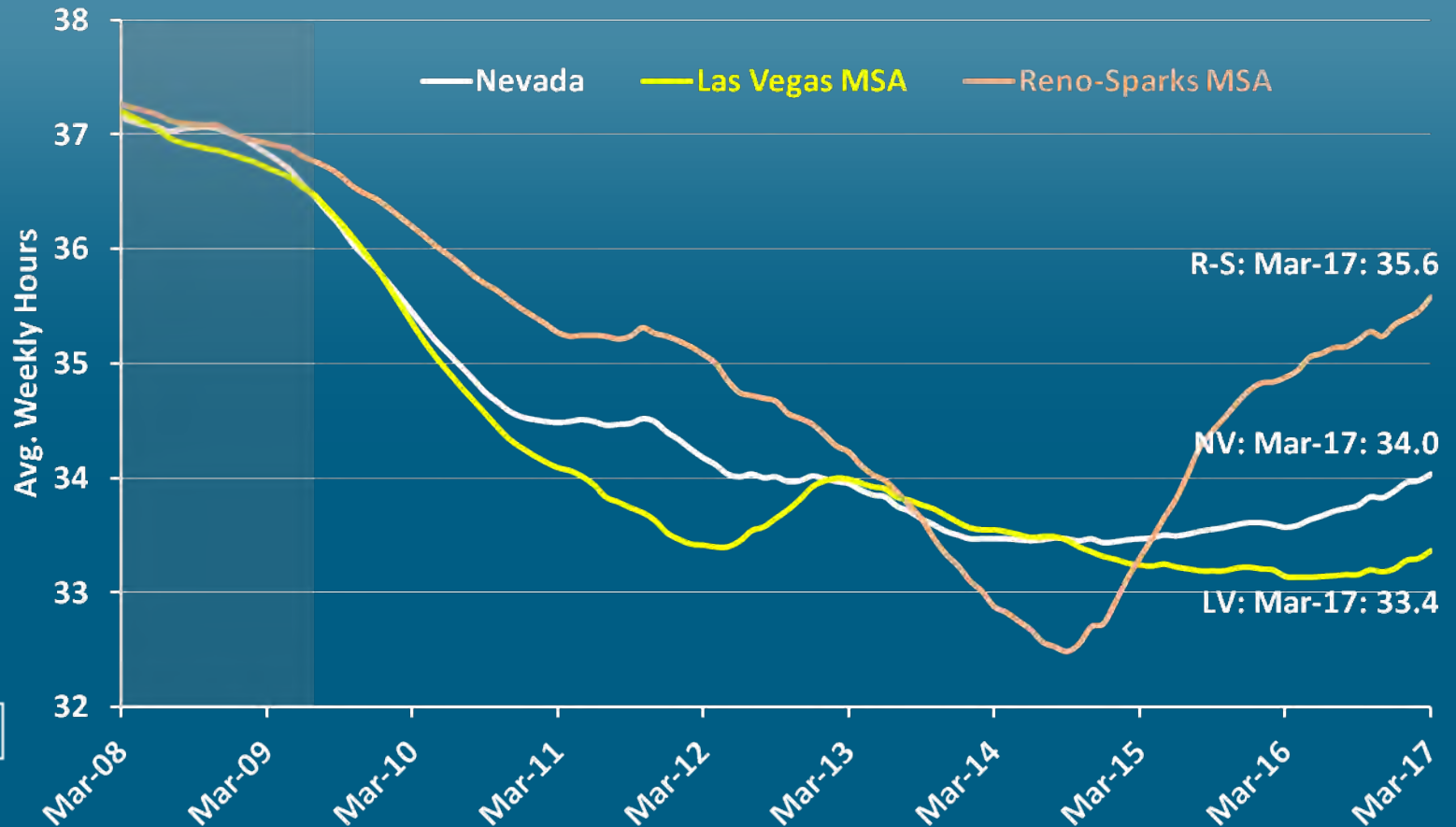
LV "real" wages up, correcting in R-S

NV, LV & R-S Real Avg. Weekly Earnings (\$2007): Mar-08 to Mar-17



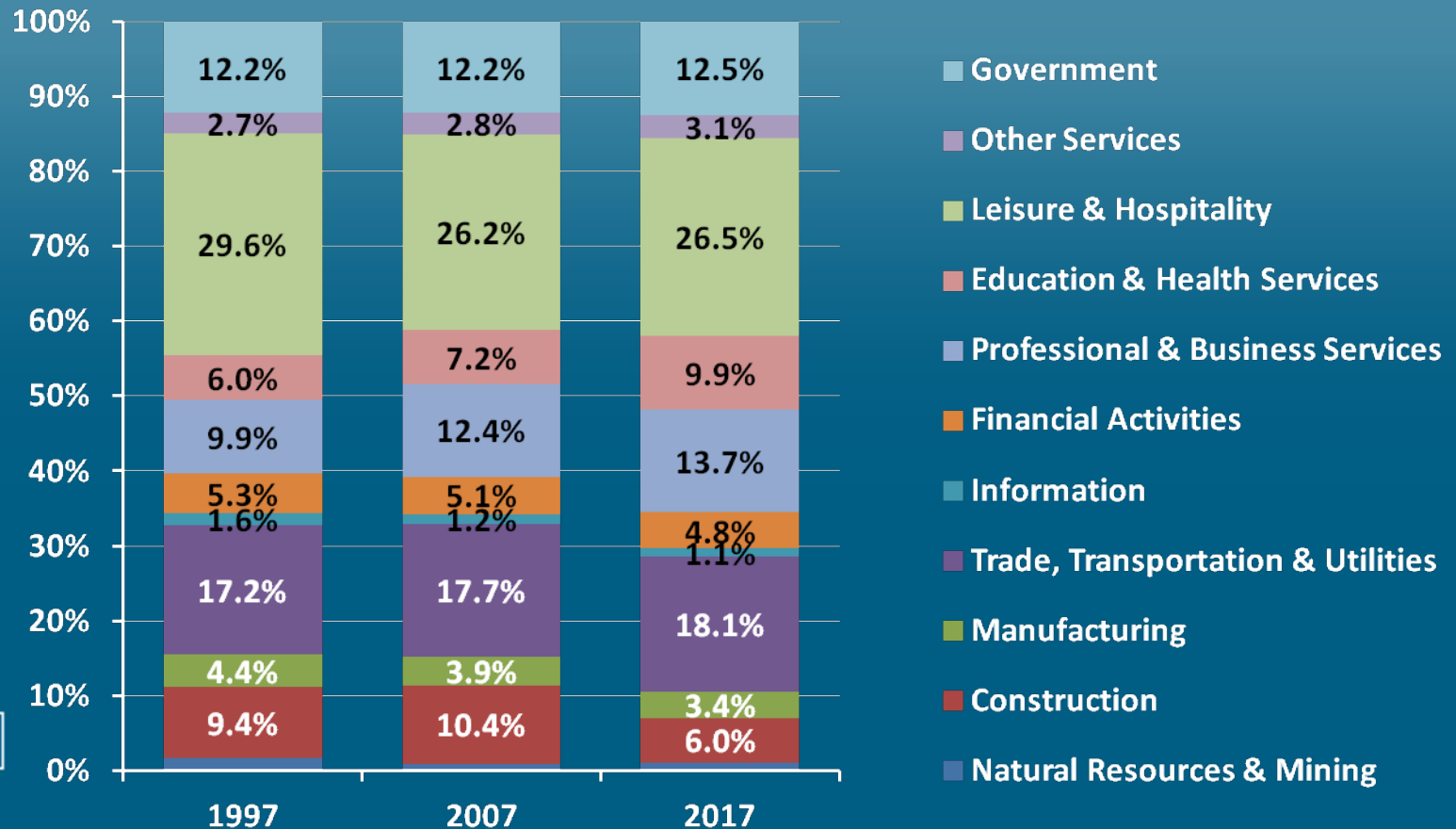
Weekly hours finally rising statewide

NV, LV & Reno-Sparks Real Avg. Weekly Hours: Mar-08 to Mar-17



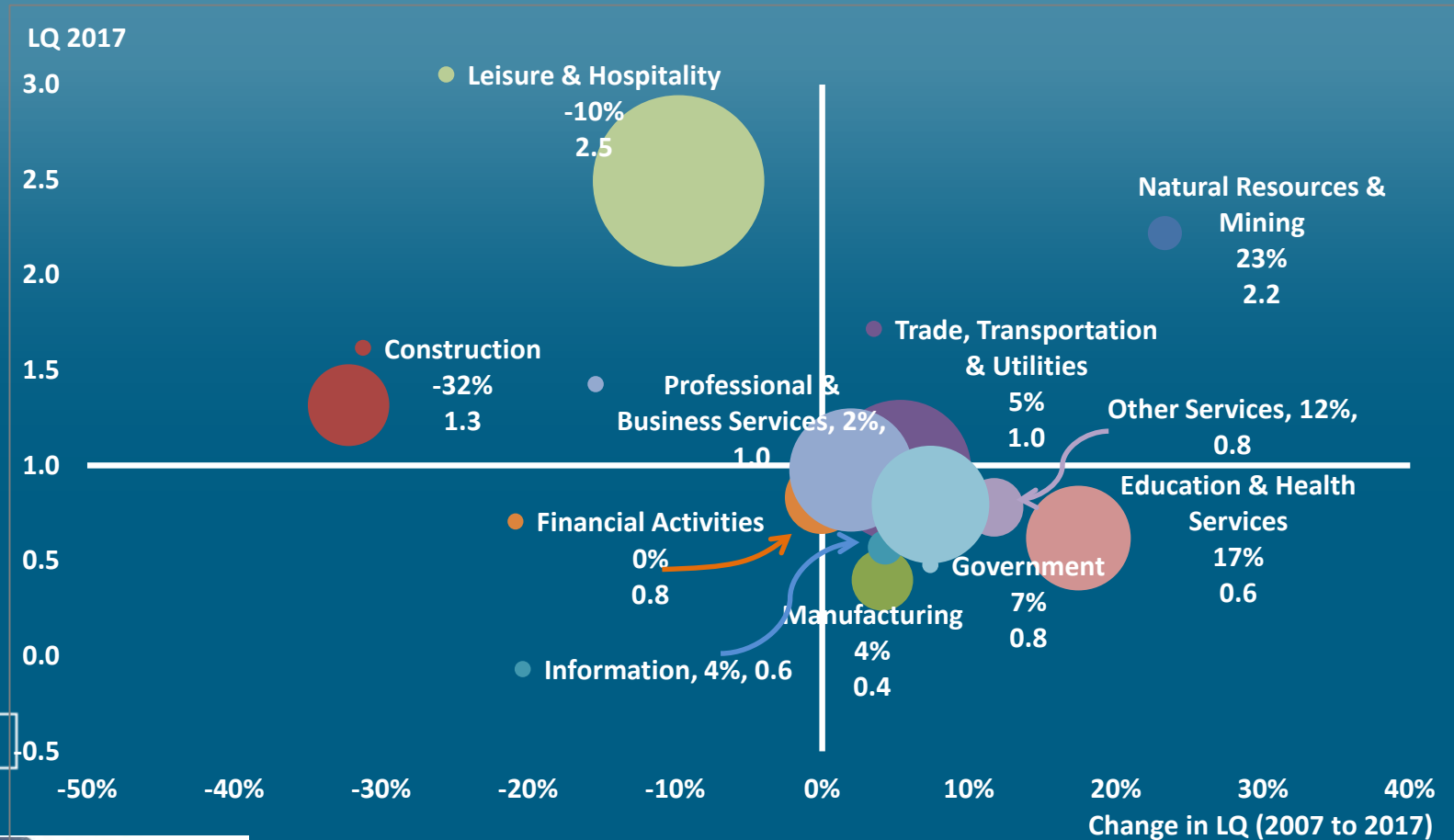
Is Nevada diversifying?

Nevada Job Distribution: 1997, 2007 & 2017



Is Nevada diversifying?

Nevada Location Quotient: Change, 2007-2017

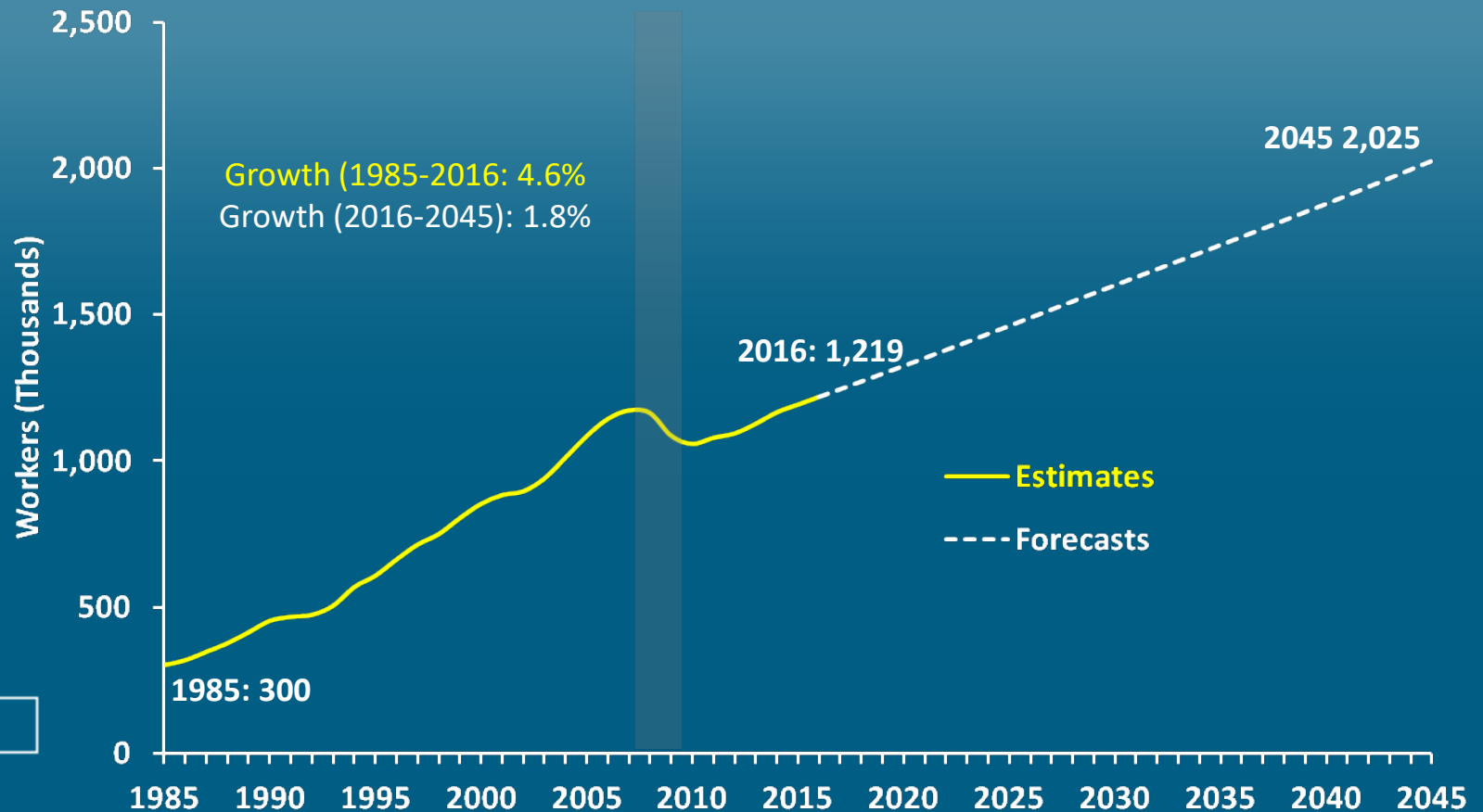


2017 & Beyond

In Pictures

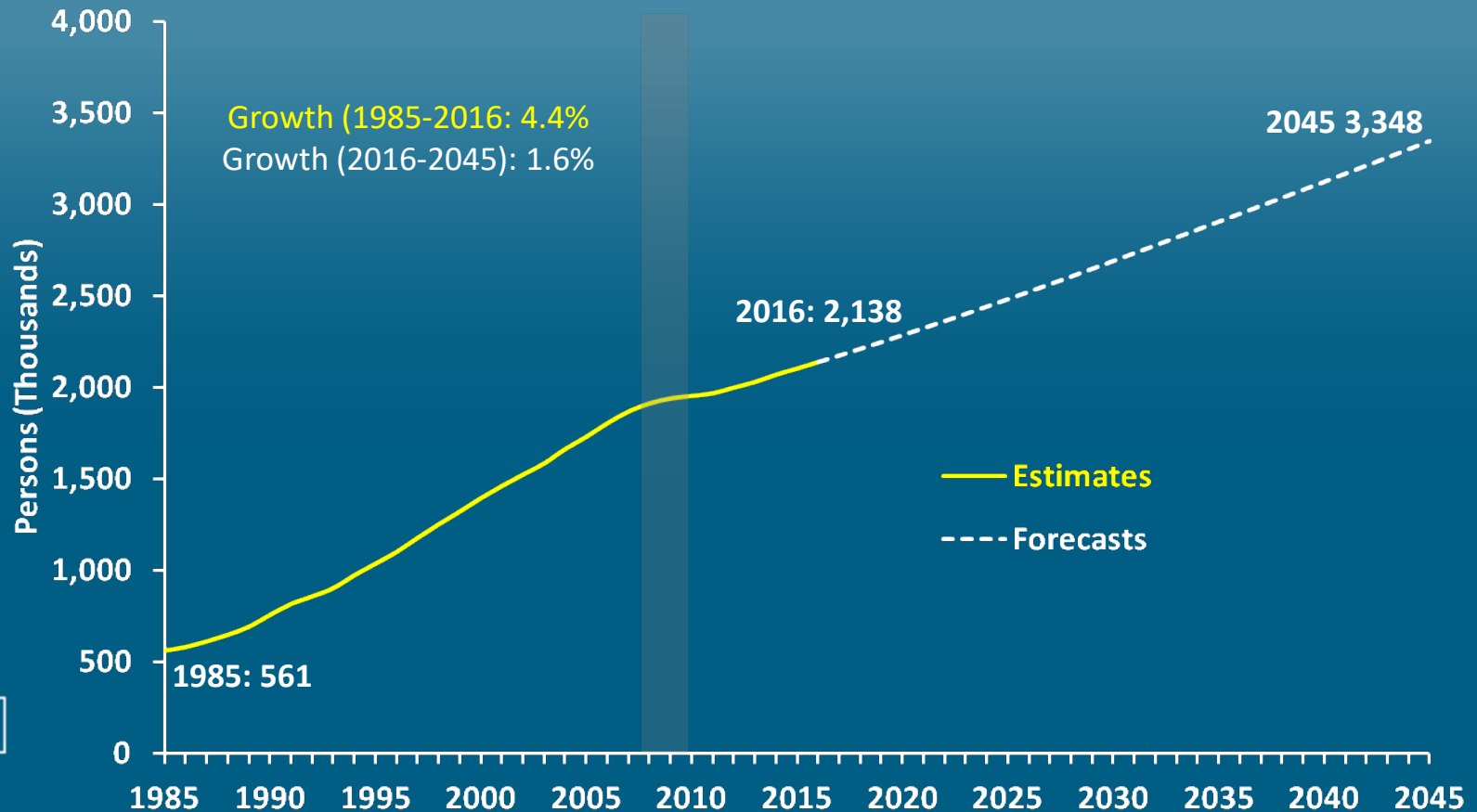
Nevada poised for growth

Nevada Employment Trends & Forecast (Thousands): 1985-2045



Nevada poised for growth

Nevada Population Trends & Forecast (Thousands): 1985-2045



Questions?



Contact:
John Restrepo
jrestrepo@rcg1.com

702-967-3188 ext. 401

