

RESEARCH NOTES



Research & Analysis
Bureau

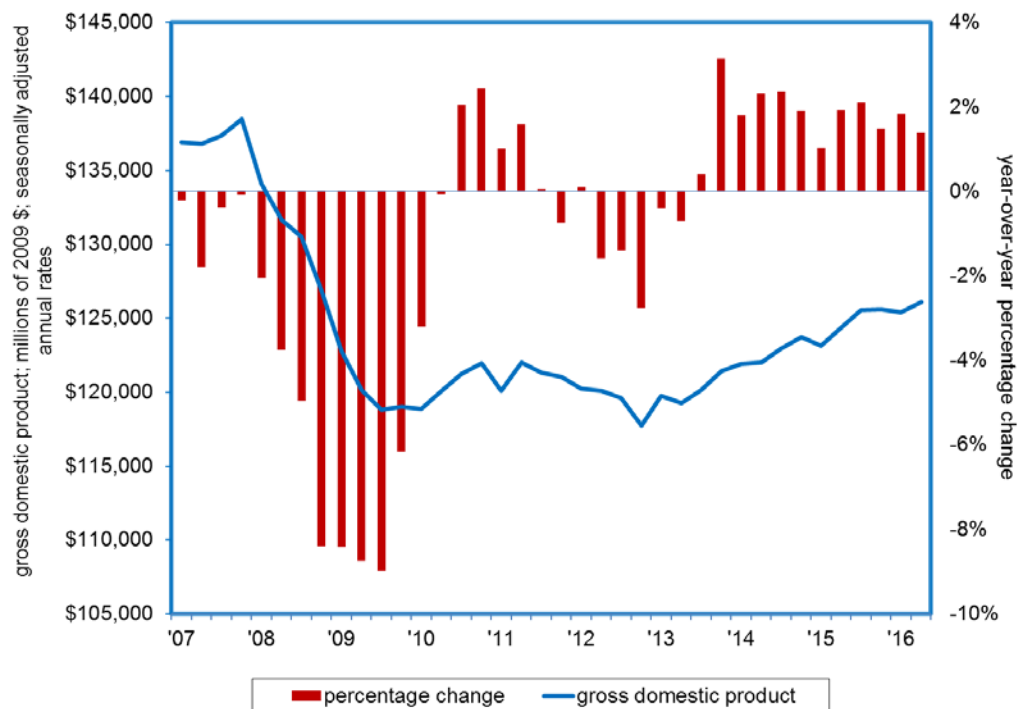
Nevada's Premier Source of Workforce & Economic Information and Analysis



Gross Domestic Product
Dionny McDonnell, Economist

Note: 2016:91
December 21, 2016

Nevada's Economy Grows in Each of Past 12 Quarters; GDP Growth Exceeds the Nation's in the Past Two Quarters



- The U.S. Bureau of Economic Analysis (BEA) recently released 2016:IIQ state gross domestic product information, the broadest measure of economic activity.
- Economic activity, as defined by BEA, totaled \$126 billion (in 2009 dollars) in this year's second quarter. (In "current" dollars, this equates to \$144 billion.) While Nevada'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 12 consecutive quarters.
- The Silver State's economic growth has exceeded the national average in each of the past two quarters. In 2016:IIQ, Nevada's economy grew at a 1.4% clip, compared to 1.2% in the nation as a whole.
- Among other things, these encouraging trends have translated into relatively strong labor market conditions in the State, as measured by a year-over-year declining unemployment rate, a downtrend in unemployment insurance activity, and an uptrend in jobs.