

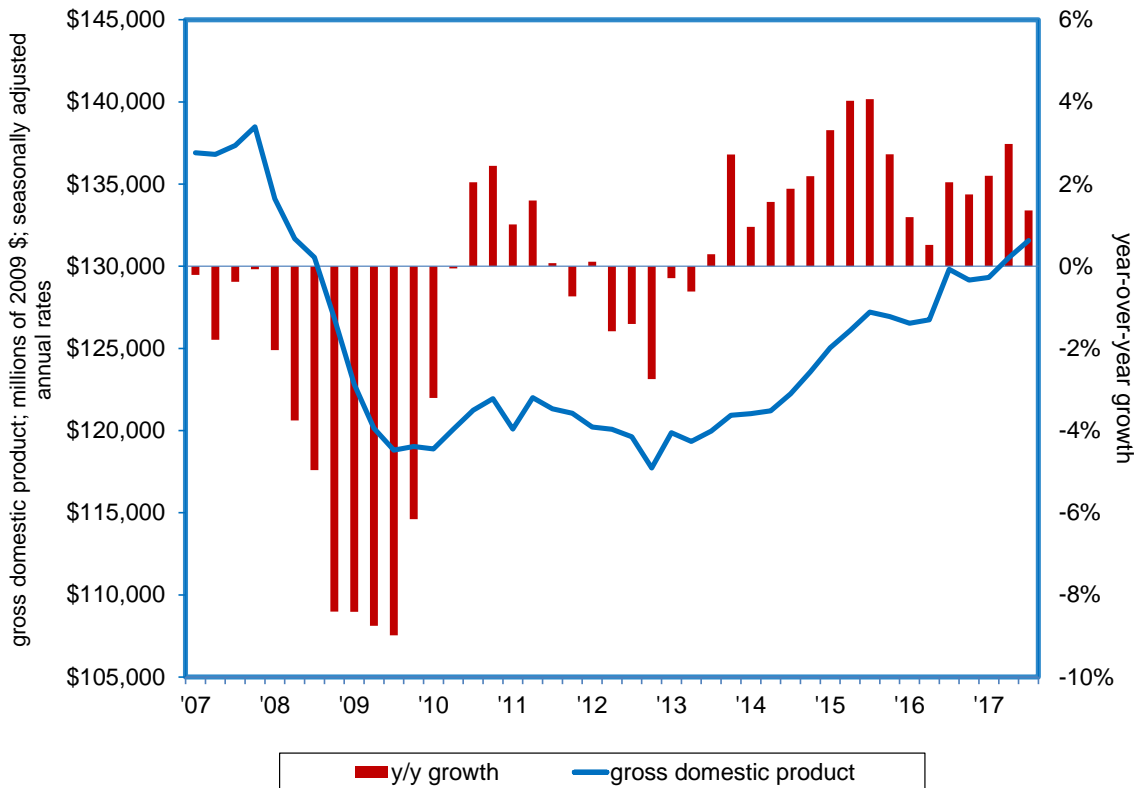
Research Notes



Gross Domestic Product 2017:IIIQ
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Note: 2018:33
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Nevada's Economy Has Expanded in Each of the Past 17 Quarters; GDP Growth Exceeds the Nation's in Six of Past Ten Quarters



- The U.S. Bureau of Economic Analysis (BEA) recently released 2017:IIIQ state gross domestic product (GDP) information, the broadest measure of economic activity.
- As defined by BEA, GDP totaled over \$131 billion (in 2009 dollars) in this year's third quarter (In "current" dollars, this equates to over \$153 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 17 consecutive quarters.
- The Silver State's economic growth has exceeded the national average in six of the past ten quarters. In 2017:IIIQ, Nevada's economy grew at a 1.4 percent clip, compared to 2.2 percent in the nation as a whole. Year-over-year GDP growth in Nevada is the 38th-strongest in the nation.
- Growth in the State's largest industry, accommodation/food services, declined 2.3 percent in the third quarter. Other notable industries grew much faster, including construction, administrative services, and manufacturing, which each grew in excess of seven percent. Economic growth in the healthcare sector came to 4.7 percent and totaled 3.6 percent in wholesale trade.