

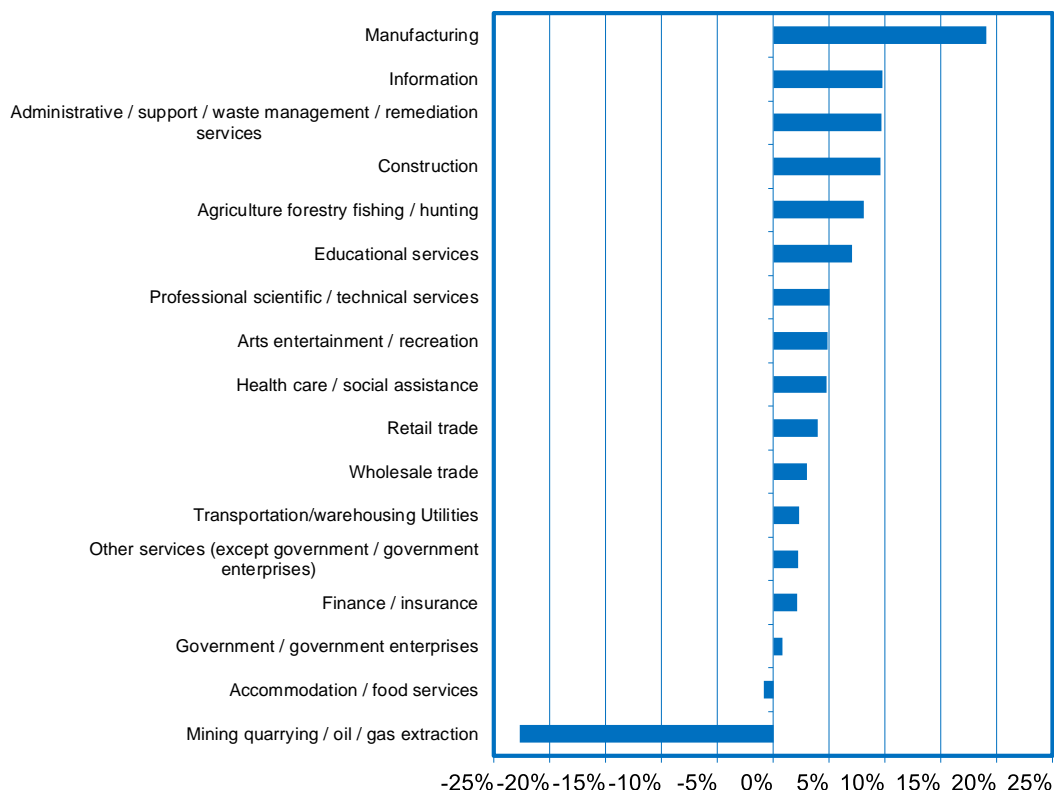
Research Notes



Gross Domestic Product by Industry 2018:IVQ
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Note: 2019:70
June 26, 2019

Year Over Year GDP Growth was Seen in Most Industries; Nevada Manufacturing Grew by 19.1 Percent; the Highest in the Nation



- 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 States economy.
- Broad based growth was seen in most industries; the largest contributor to GDP growth in Nevada was manufacturing totaling 19.1 percent, the highest in the nation and information at 9.8 percent. In comparison, the nation manufacturing industry grew 3.9% and information at 8.5% during the same time period. Other notable industries were administrative service/management/ remediation services (9.7%) and construction (9.6%).
- GDP in the Manufacturing industry totaled over \$7.8 million (in 2012 chained dollars) in 2018 fourth quarter (In "current" dollars, this equates to over \$8.7 million). Information totaled 6.6 million.
- Growth in the State's largest industry, accommodation/food services, declined 0.8 percent over the year in the fourth quarter 2018. As well as mining/quarrying/oil/gas extraction (-22.7%).

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