

2024

Economic Impact of Visitors to Nevada



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Introduction

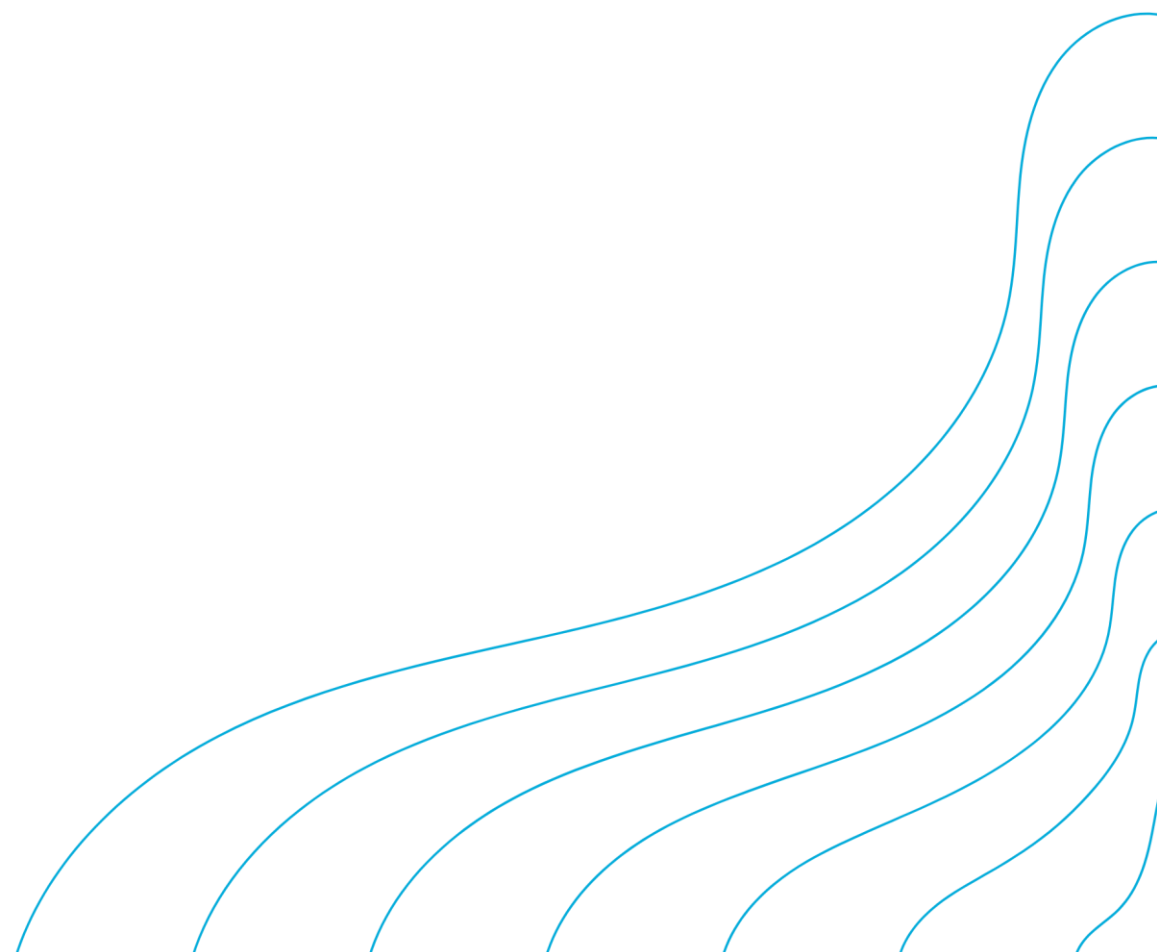
Visitors are integral to Nevada's economy, generating significant financial benefits for residents and local businesses. Visitor activity also produces substantial tax revenue which supports government services.

Credible measurements of the visitor economy are designed to inform policy decisions that foster the sector's development.

To quantify the significance of Nevada's visitor economy, Tourism Economics developed a comprehensive analysis of visitor spending and its total economic impact on businesses, employment, personal income, and taxes. At a high level, our approach includes the following stages:

- Compilation of visitor statistics
- Compilation of industry data
- Compilation of government data
- Analysis of visitor spending by category
- Economic impact modeling

KEY FINDINGS



Key Findings

Visitors Generate Significant Economic Impact

In 2024, **52.4 million visitors** spent **\$58.5 billion** in the Nevada economy, generating a total economic impact of **\$88.5 billion**.



52.4M VISITORS TO NEVADA



\$58.5B VISITOR SPENDING



\$88.5B TOTAL ECONOMIC IMPACT



\$24.9B TOTAL PERSONAL INCOME



459,081 TOTAL JOBS SUPPORTED



\$6.2B STATE AND LOCAL TAXES (FY2024)



Results in Context

The visitor economy is an economic pillar in Nevada. In 2024, visitor spending supported one-in-five jobs in the state. In addition:



\$58.5B VISITOR SPENDING

Visitors spent \$160.3 million per day in Nevada, on average.



\$24.9B PERSONAL INCOME

The visitor economy accounted for 11.1% of total personal income in Nevada in 2024.



459,081 JOBS

The visitor economy sustained 21.3% of all jobs in Nevada in 2024.

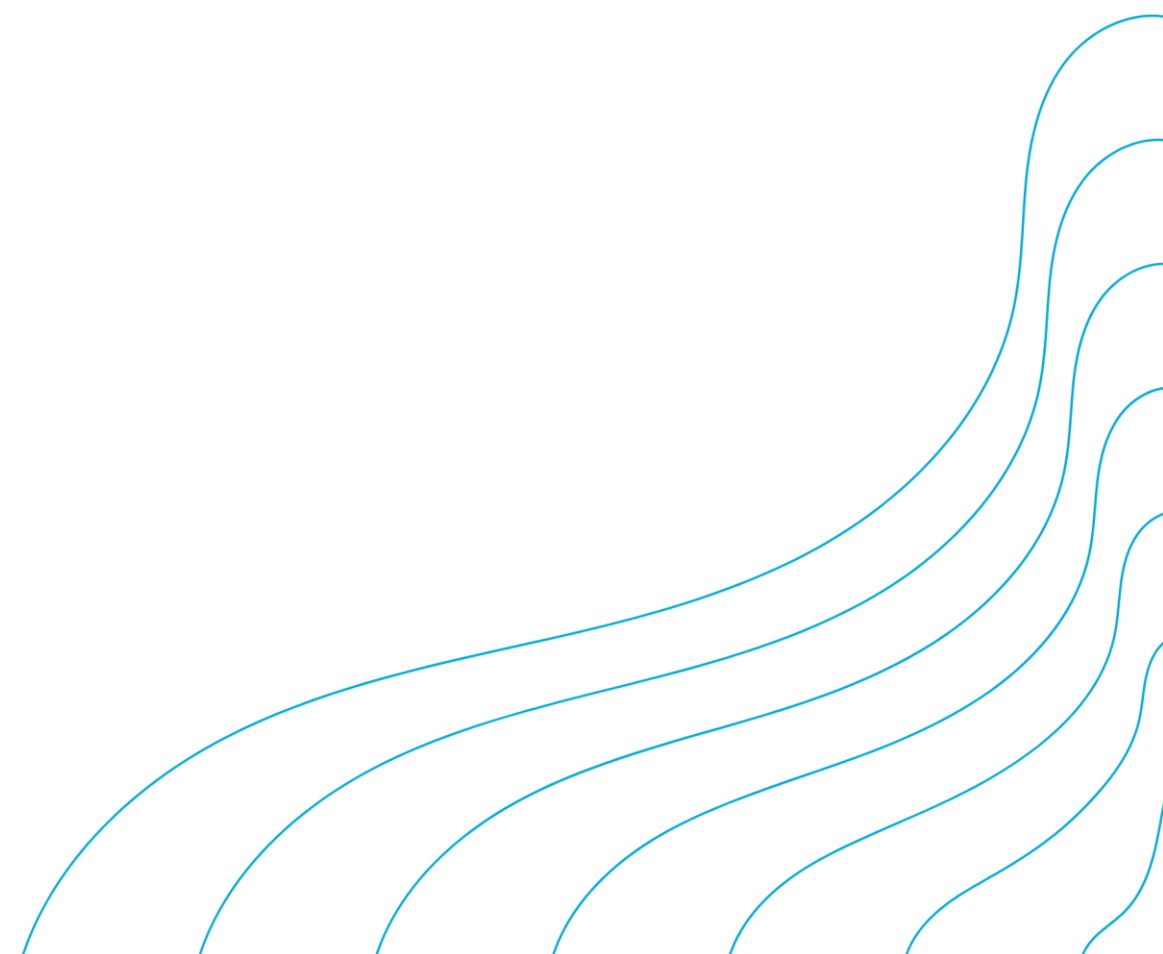


\$6.2B STATE & LOCAL TAXES

State and local taxes generated by the visitor economy offset resident taxes by \$5,217 per household.



VISITOR VOLUME & SPENDING



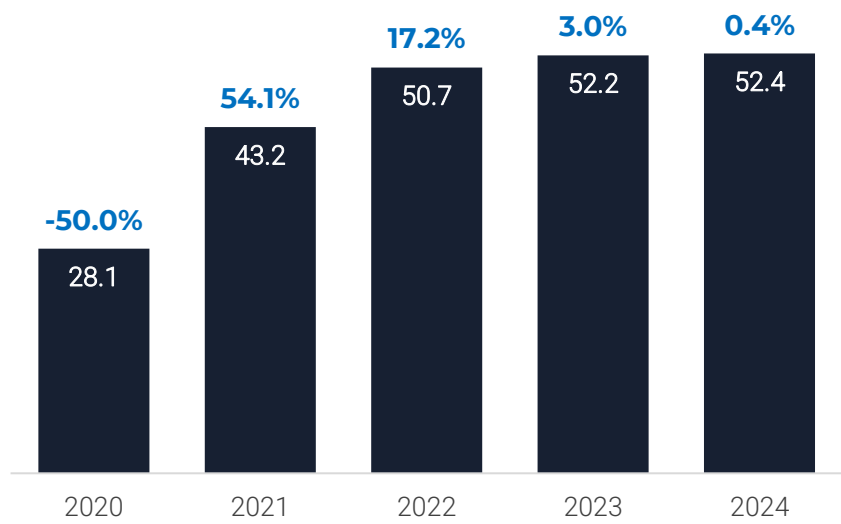
Nevada welcomed **52.4 million** visitors who spent **\$58.5 billion** in 2024.



Visitor Volume

In 2024, 52.4 million visitors traveled to Nevada, a slight increase over the prior year (+0.4%).

Nevada Visitor Volume
millions

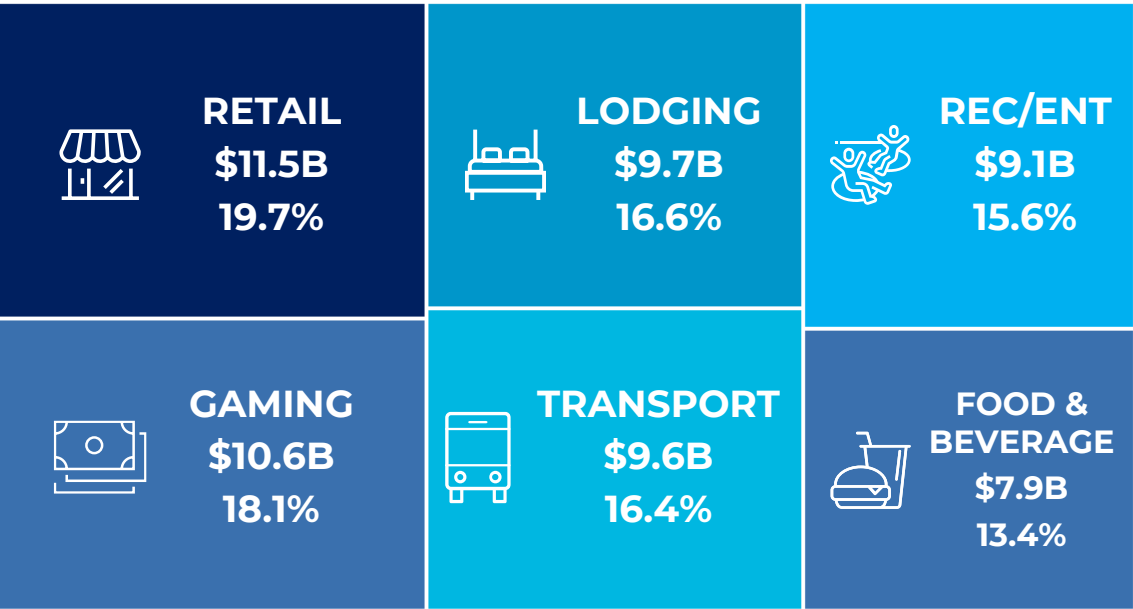
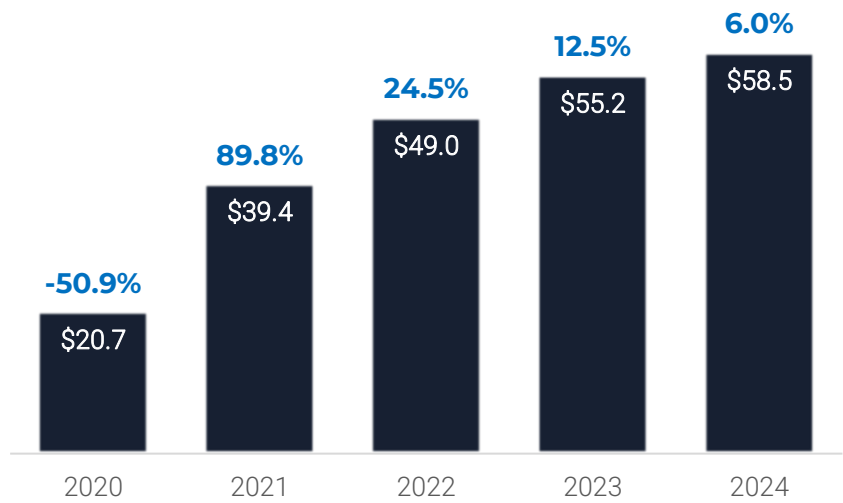


Source: Tourism Economics

Visitor Spending

Visitor spending increased 6.0% in 2024, reaching \$58.5 billion. Of the \$58.5 billion spent, retail purchases accounted for \$11.5 billion—19.7% of all visitor spending. Gaming represented 18.1% of total visitor spending, while visitors spent 16.6% of their budget on lodging.

Nevada Visitor Spending
\$ billions



Source: Tourism Economics

Note: Lodging includes all accommodation types, and transportation includes both ground and air transportation.

Visitor Volume and Spending Trends

Visitor spending increased 6.0% in 2024, a result of moderate demand growth coupled with price increases.

Retail spending increased a robust 13.0% year-over-year to lead growth in 2024, followed by a strong 8.1% gain in food and beverage spending. Lodging spending grew 3.1% year-over-year, reflecting a downshift in growth due to a moderation in demand and average daily rate (ADR) increases. Gaming spending growth lagged in 2024, expanding just 0.5% compared to year-earlier levels.

International arrivals grew faster than domestic visitation in 2024, but gains in spend per international visitor slowed due to the composition of that growth. Mexico and Canada accounted for most of the increase in international visitors, but their lower average spending compared to overseas markets limited overall spending gains. As a result, domestic spend per visitor exceeded that of international visitors in 2024.

Nevada Visitor Spending and Annual Growth

\$ billions

	2020	2021	2022	2023	2024	2024 Growth
Total visitor spending	\$20.7	\$39.4	\$49.0	\$55.2	\$58.5	6.0%
Retail	\$3.9	\$8.6	\$7.8	\$10.2	\$11.5	13.0%
Gaming	\$5.3	\$9.1	\$10.1	\$10.5	\$10.6	0.5%
Lodging	\$3.4	\$6.1	\$8.6	\$9.4	\$9.7	3.1%
Transportation	\$3.1	\$6.1	\$7.9	\$9.1	\$9.6	6.2%
Recreation (non-gaming)	\$2.0	\$4.5	\$7.2	\$8.6	\$9.1	5.9%
Entertainment	\$1.6	\$3.4	\$5.7	\$6.9	\$7.4	6.8%
Outdoor recreation	\$0.5	\$1.1	\$1.5	\$1.7	\$1.8	2.2%
Food & beverages	\$2.9	\$5.0	\$7.4	\$7.3	\$7.9	8.1%

Source: Tourism Economics

Note: Lodging includes all accommodation types, along with any food, entertainment, and other services they provide. Transportation includes both ground and air transportation.

Nevada Visitor Volume and Spending, By Segment

millions of visitors, \$ billions

	2020	2021	2022	2023	2024	2024 Growth
Total visitors	28.1	43.2	50.7	52.2	52.4	0.4%
Domestic	26.9	41.8	47.1	47.4	47.2	-0.4%
International	1.2	1.4	3.6	4.8	5.2	7.9%
Total visitor spending	\$20.7	\$39.4	\$49.0	\$55.2	\$58.5	6.0%
Domestic	19.6	38.6	44.9	50.0	52.9	5.8%
International	1.1	0.7	4.1	5.2	5.6	8.5%
Per visitor spending	\$739	\$911	\$967	\$1,057	\$1,116	5.6%
Domestic	\$730	\$924	\$953	\$1,055	\$1,119	6.2%
International	\$959	\$527	\$1,154	\$1,079	\$1,085	0.6%

Source: Tourism Economics

Note: International visitor estimates are considered preliminary.



ECONOMIC IMPACT METHODOLOGY



Economic Impact Methodology

The development of visitor economy impact modeling begins with a comprehensive demand side analysis. Visitor survey data provides estimates on the volume of visitors by type and their spending in specific industries (e.g. lodging, restaurants, retail, recreation and entertainment, transportation). These estimates are strengthened through an analysis of industry-specific data sets on the lodging industry, aviation, and sectoral-level business sales. Government data, including taxes by type, as well as employment and personal income by industry, are used to supplement and confirm demand-side visitor spending calculations.

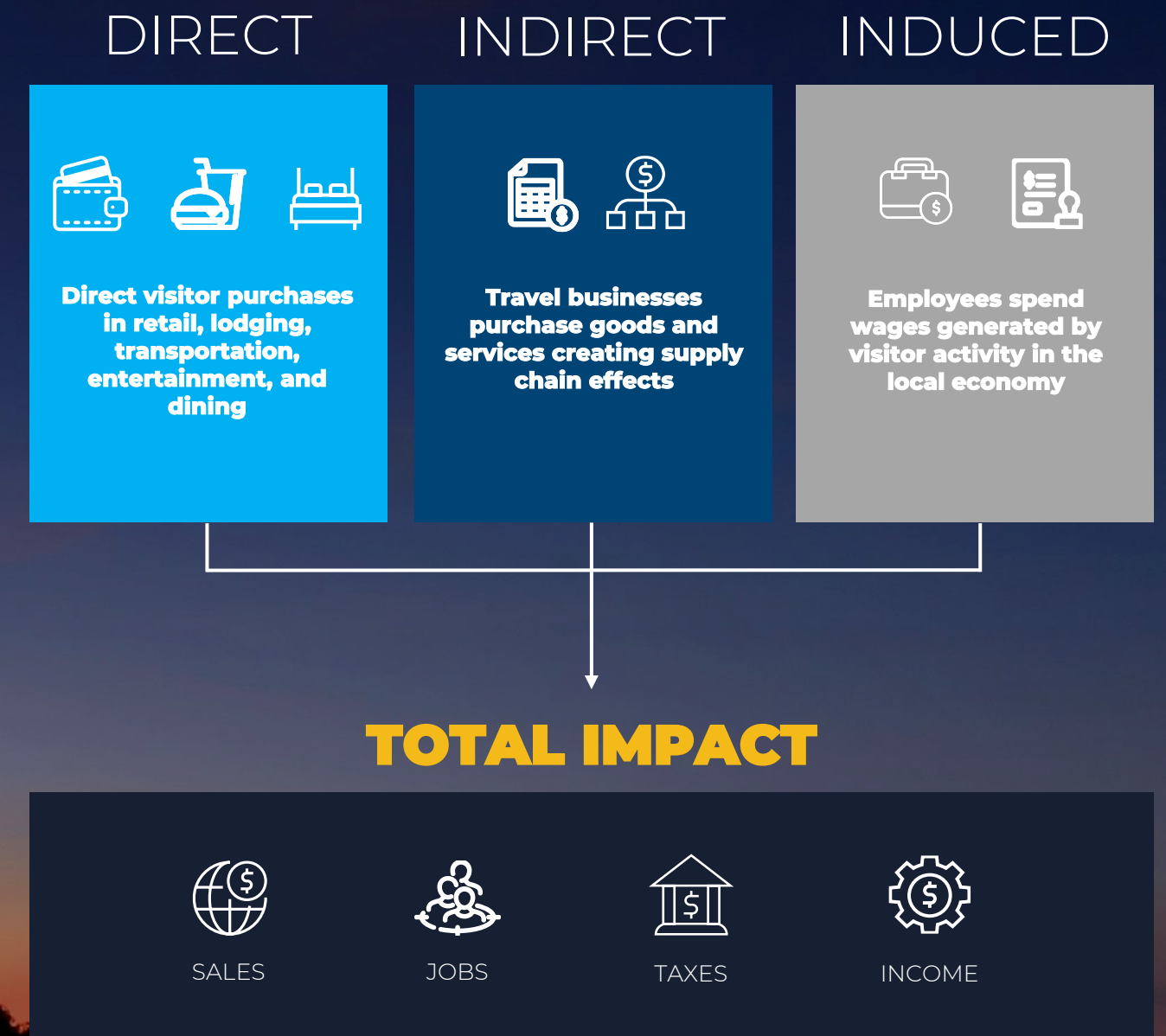
This provides a detailed profile of visitor spending by industry, which is then connected to a local input-output (I-O) economic impact model constructed within the IMPLAN platform. This uses government (Bureau of Economic Analysis and Census) data to trace the flow of visitors through the local economy and its effects on businesses, households, and government. The model quantifies three levels of impact:

- 1. Direct impacts:** Visitor spending creates direct economic value within a defined set of sectors. This supports a proportion of spending, jobs, wages, and taxes within each sector.
- 2. Indirect impacts:** Businesses providing direct services to visitors purchase goods and services, generating additional impacts called indirect impacts or supply-chain effects.
- 3. Induced impacts:** Additional business activity is generated as employees spend incomes locally that are earned due to visitor activity. This is called the induced impact or income effect.

The model calculates these three levels of impact—direct, indirect and induced—for the following metrics:

- Spending
- Wages
- Employment
- Federal Taxes
- State Taxes
- Local Taxes

Economic Impact Model



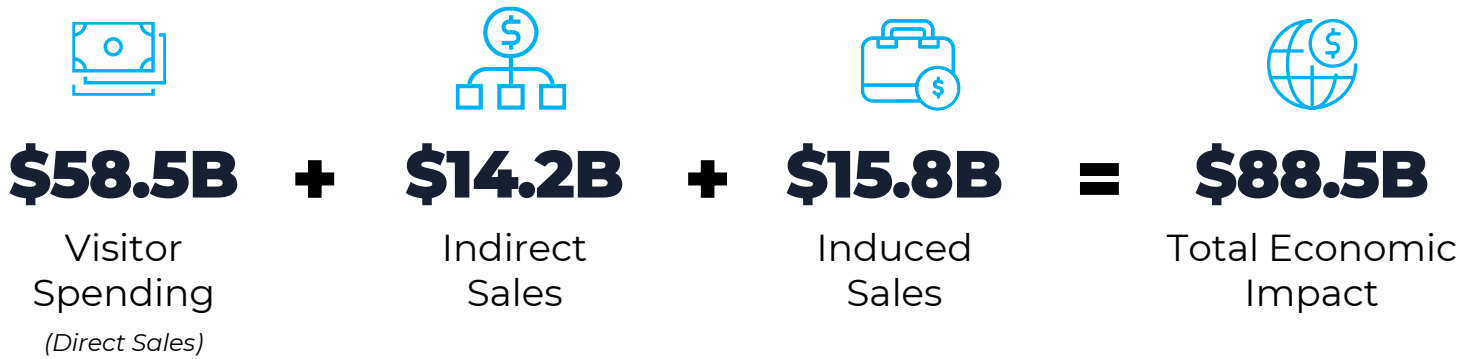
ECONOMIC IMPACT



Business Sales Impacts

Visitors spent \$58.5 billion in Nevada in 2024. These direct impacts generated an additional \$30.0 billion through supply chain (indirect) and income (induced) effects.

As a result, the total economic impact of visitors reached \$88.5 billion in 2024, 5.7% ahead of the prior year.



Business Sales by Industry (2024)

\$ millions

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
Total, all industries	\$58,497	\$14,191	\$15,787	\$88,475
Lodging	\$27,260	\$152	\$115	\$27,526
Finance, Insurance and Real Estate	\$1,678	\$3,357	\$5,670	\$10,705
Retail Trade	\$8,077	\$342	\$1,630	\$10,049
Recreation and Entertainment	\$8,226	\$467	\$527	\$9,221
Food & Beverage	\$4,714	\$589	\$1,355	\$6,658
Other Transport	\$4,972	\$1,181	\$425	\$6,577
Business Services		\$4,080	\$1,404	\$5,484
Air Transport	\$1,983	\$86	\$110	\$2,179
Construction and Utilities		\$1,227	\$497	\$1,723
Education and Health Care		\$233	\$1,478	\$1,711
Personal Services	\$406	\$398	\$717	\$1,522
Communications		\$844	\$597	\$1,441
Gasoline Stations	\$1,181	\$31	\$108	\$1,321
Wholesale Trade		\$388	\$641	\$1,029
Government		\$504	\$354	\$858
Manufacturing		\$256	\$141	\$397
Agriculture, Fishing, Mining		\$55	\$18	\$73

Source: Tourism Economics

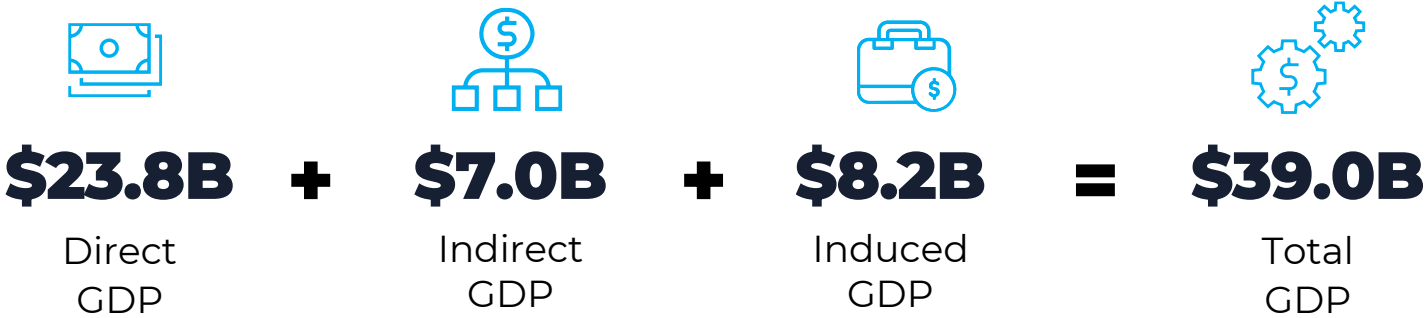
Visitor spending generated a total economic impact of **\$88.5 billion.**



GDP (Value Added Impacts)

Nevada’s visitor economy GDP increased to \$39.0 billion in 2024. This represented 15.0% of Nevada’s entire economy.

GDP removes the value of all imported (from other states and internationally) goods and services.



GDP by Industry (2024)

\$ millions

	Direct GDP	Indirect GDP	Induced GDP	Total GDP
Total, all industries	\$23,817	\$7,048	\$8,157	\$39,022
Lodging	\$13,102	\$75	\$63	\$13,240
Finance, Insurance and Real Estate	\$739	\$1,802	\$2,640	\$5,181
Recreation and Entertainment	\$3,245	\$207	\$188	\$3,640
Food & Beverage	\$2,292	\$344	\$855	\$3,491
Business Services		\$2,110	\$714	\$2,824
Other Transport	\$1,903	\$412	\$170	\$2,486
Retail Trade	\$1,213	\$162	\$824	\$2,200
Education and Health Care		\$6	\$1,174	\$1,180
Air Transport	\$996	\$61	\$69	\$1,126
Personal Services	\$263	\$275	\$524	\$1,062
Construction and Utilities		\$578	\$197	\$775
Wholesale Trade		\$263	\$317	\$580
Government		\$363	\$133	\$496
Communications		\$266	\$210	\$476
Gasoline Stations	\$63	\$13	\$42	\$118
Manufacturing		\$81	\$33	\$113
Agriculture, Fishing, Mining		\$29	\$5	\$34

Source: Tourism Economics

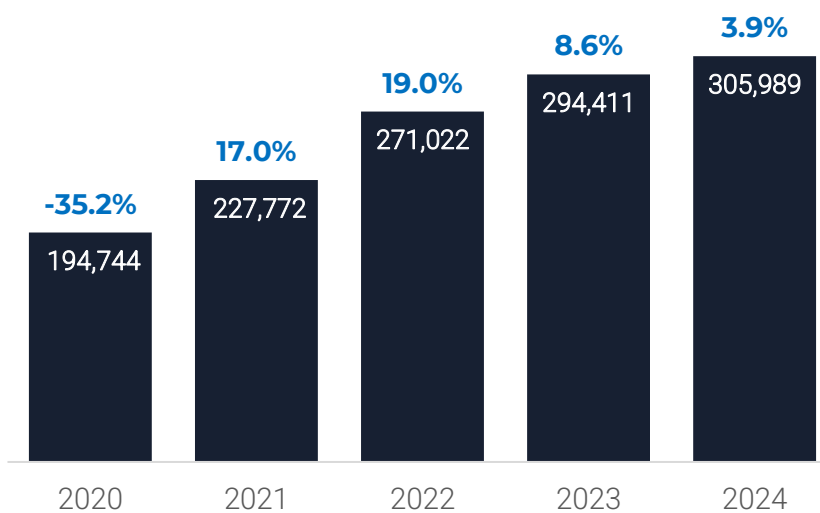


Direct Employment

Employment directly supported by visitor activity increased 3.9% in 2024, reaching 305,989 jobs. Gains were seen across a variety of sectors, with healthy spending growth supporting gains in the recreation and food and beverage industries.

Visitor-Supported Employment in Nevada

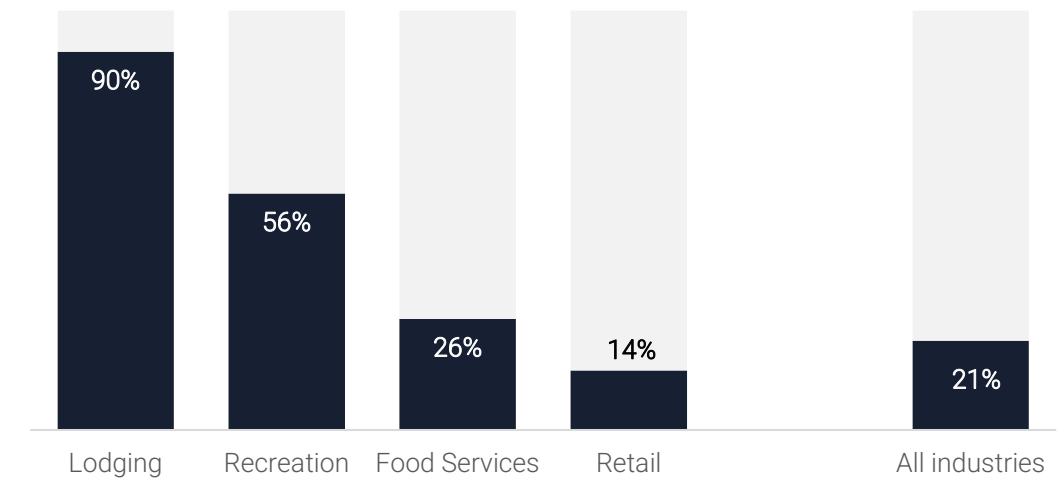
jobs



Source: Tourism Economics

Tourism Employment Intensity

share of total industry employment



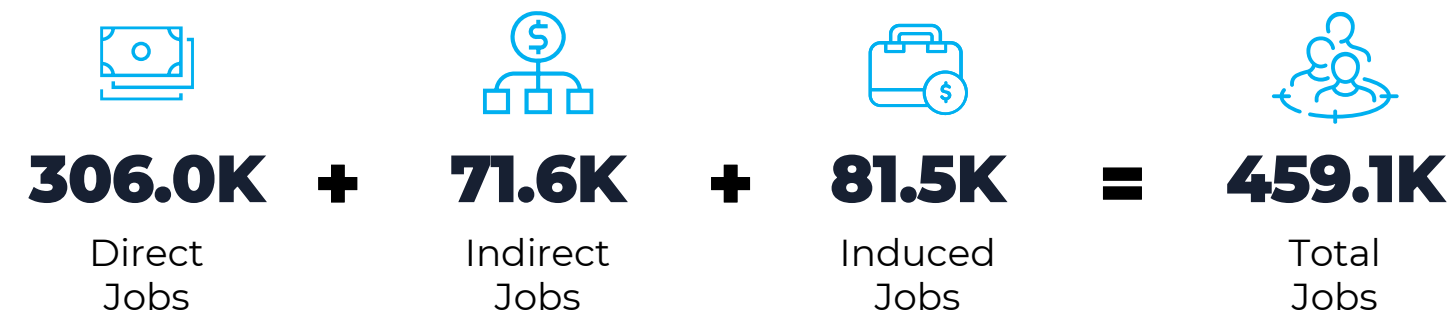
Source: Tourism Economics

The visitor economy in Nevada directly supported nearly **306,000 local jobs.**



Employment Impacts

Visitor activity sustained 305,989 direct jobs in 2024, with an additional 153,092 jobs supported from the indirect and induced impacts of visitor activity. Total employment impacts tallied 459,081 in 2024, translating to one-in-five jobs in the state.



Employment by Industry (2024)

jobs

	Direct Jobs	Indirect Jobs	Induced Jobs	Total Jobs
Total, all industries	305,989	71,565	81,527	459,081
Lodging	156,522	769	641	157,931
Food & Beverage	42,495	6,148	12,829	61,472
Recreation and Entertainment	41,600	3,535	3,631	48,766
Retail Trade	26,784	3,110	9,199	39,092
Business Services		27,310	9,786	37,096
Other Transport	24,221	5,385	2,223	31,829
Finance, Insurance and Real Estate	2,650	12,477	10,954	26,080
Personal Services	7,366	3,080	7,880	18,326
Education and Health Care		151	17,425	17,575
Construction and Utilities		2,455	1,088	3,542
Wholesale Trade		1,259	2,251	3,510
Communications		2,140	1,309	3,449
Air Transport	2,935	167	206	3,308
Government		2,171	750	2,922
Gasoline Stations	1,417	270	904	2,591
Manufacturing		876	321	1,197
Agriculture, Fishing, Mining		263	130	394

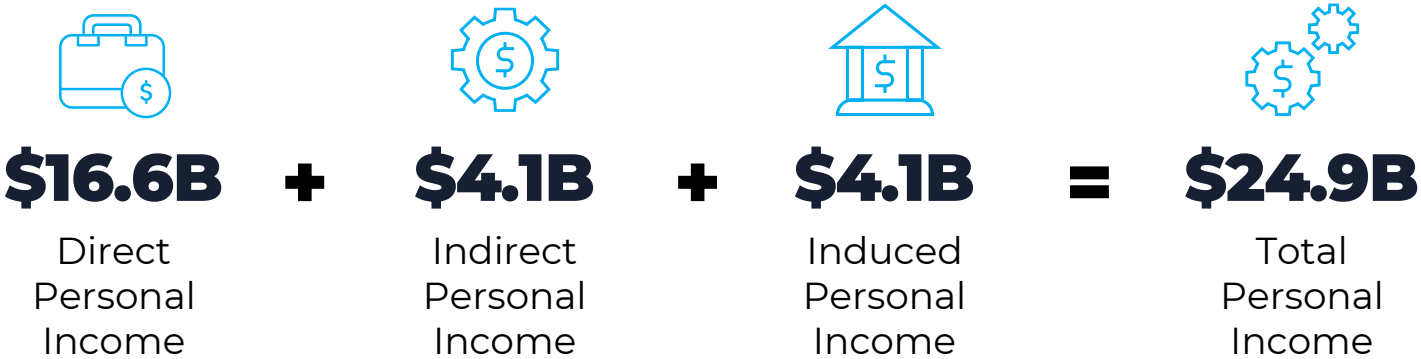
Source: Tourism Economics

The visitor economy supported **one-in-five jobs** in Nevada, including nearly 158,000 jobs in the lodging industry.



Personal Income Impacts

Visitor activity generated \$16.6 billion in direct personal income in 2024. Including indirect and induced impacts, employees received \$24.9 billion in personal income. Total visitor-generated income in Nevada increased 5.4% in 2024.



Personal Income by Industry (2024)

\$ millions

	Direct Personal Income	Indirect Personal Income	Induced Personal Income	Total Personal Income
Total, all industries	\$16,635	\$4,145	\$4,130	\$24,911
Lodging	\$10,188	\$48	\$40	\$10,276
Business Services		\$1,679	\$588	\$2,268
Recreation and Entertainment	\$1,961	\$148	\$120	\$2,229
Food & Beverage	\$1,351	\$243	\$459	\$2,052
Other Transport	\$1,283	\$336	\$127	\$1,745
Retail Trade	\$911	\$94	\$429	\$1,433
Education and Health Care		\$6	\$1,118	\$1,123
Finance, Insurance and Real Estate	\$201	\$413	\$367	\$981
Personal Services	\$245	\$174	\$279	\$697
Air Transport	\$445	\$19	\$24	\$487
Government		\$312	\$112	\$424
Construction and Utilities		\$273	\$115	\$388
Wholesale Trade		\$156	\$209	\$366
Communications		\$166	\$94	\$260
Manufacturing		\$62	\$25	\$87
Gasoline Stations	\$51	\$7	\$22	\$80
Agriculture, Fishing, Mining		\$11	\$3	\$14

Source: Tourism Economics



Tax Impacts

Visitor activity generated \$12.8 billion in government revenues in FY 2024.

State and local taxes alone tallied \$6.2 billion in FY 2024.

Each household in Nevada would need to be taxed an additional \$5,217 to replace the visitor-generated taxes received by destination state and local governments in FY 2024.

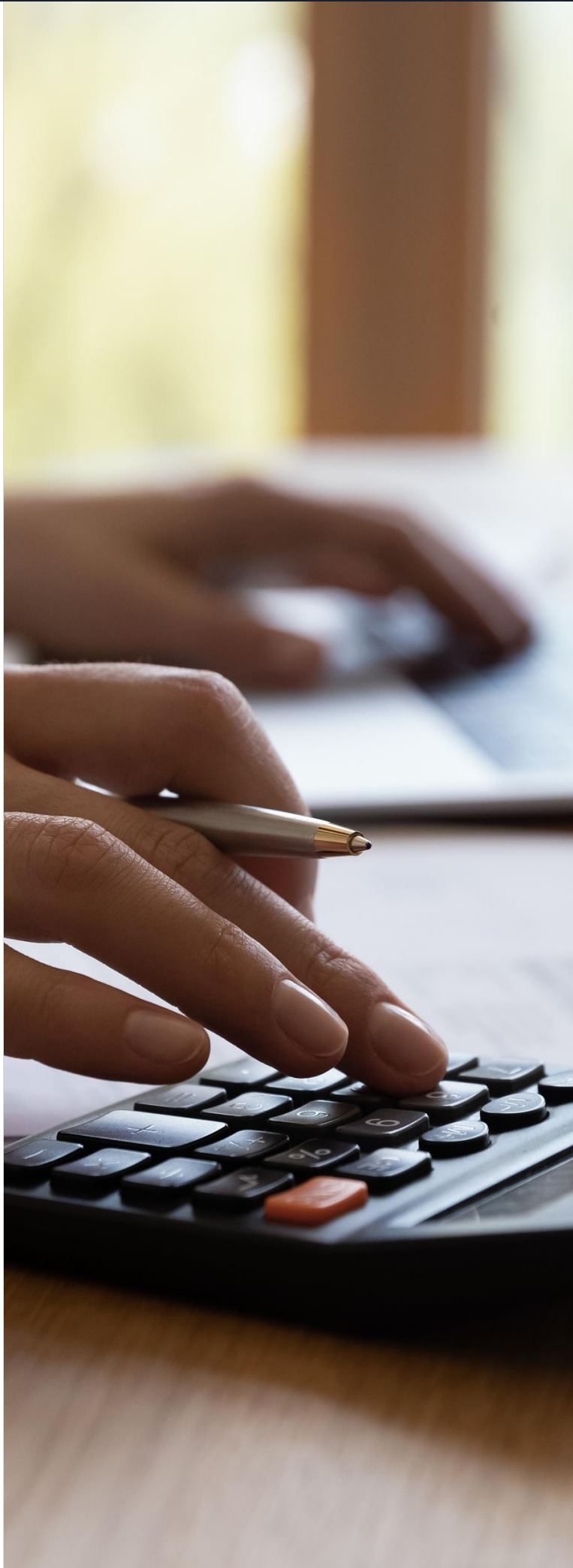
Tax Impacts (2024)

\$ millions, fiscal year

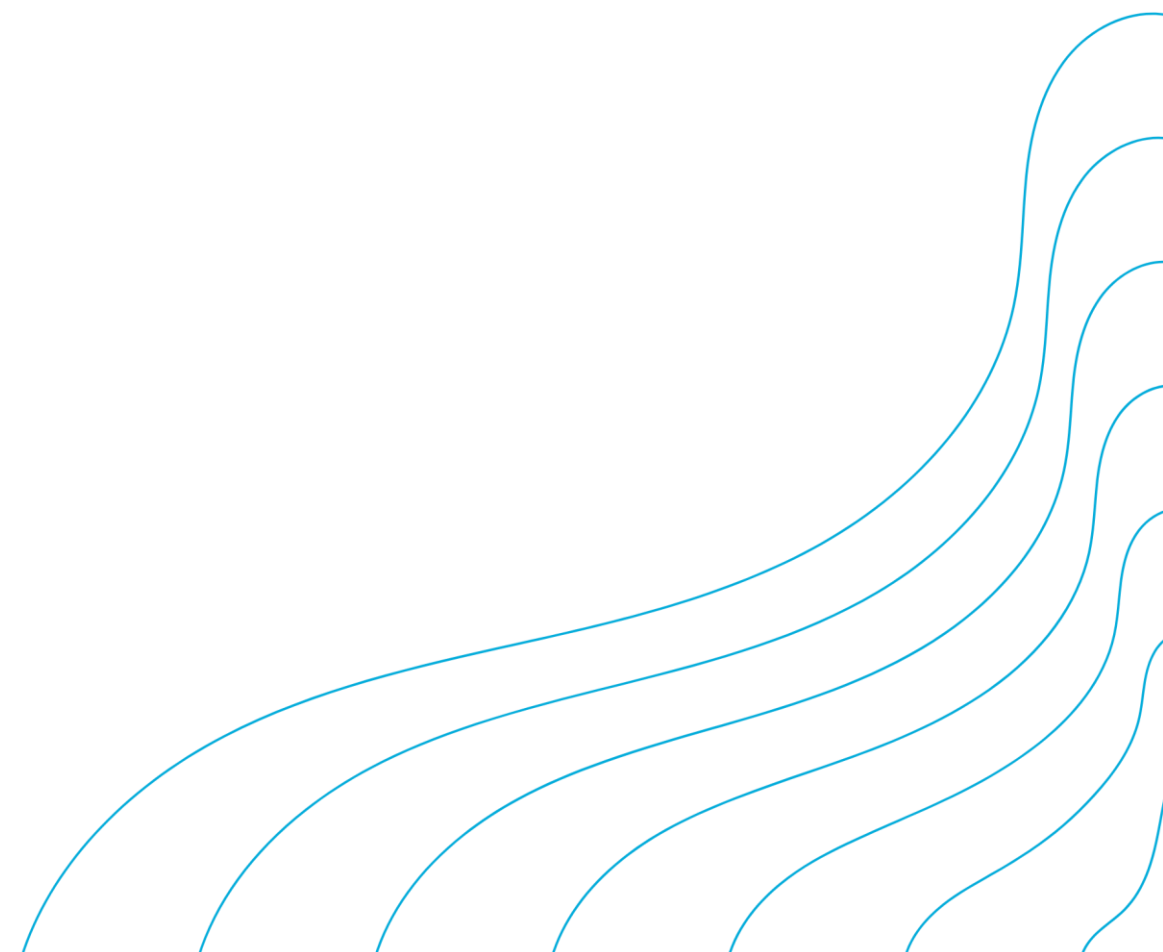
	Direct	Indirect / Induced	Total
Total Tax Revenues	\$8,864	\$3,951	\$12,815
Federal	\$4,153	\$2,489	\$6,642
Personal Income	\$1,322	\$937	\$2,260
Corporate	\$719	\$435	\$1,155
Indirect business	\$378	\$201	\$580
Social insurance	\$1,733	\$915	\$2,648
State and Local	\$4,711	\$1,462	\$6,173
Sales	\$1,153	\$849	\$2,002
Gaming	\$980	\$111	\$1,091
Lodging Tax	\$1,197	\$0	\$1,197
Excise and Fees	\$735	\$127	\$863
Property	\$646	\$374	\$1,020

Source: Tourism Economics

The visitor economy generated **\$12.8 billion in government revenue** in FY 2024.



APPENDIX

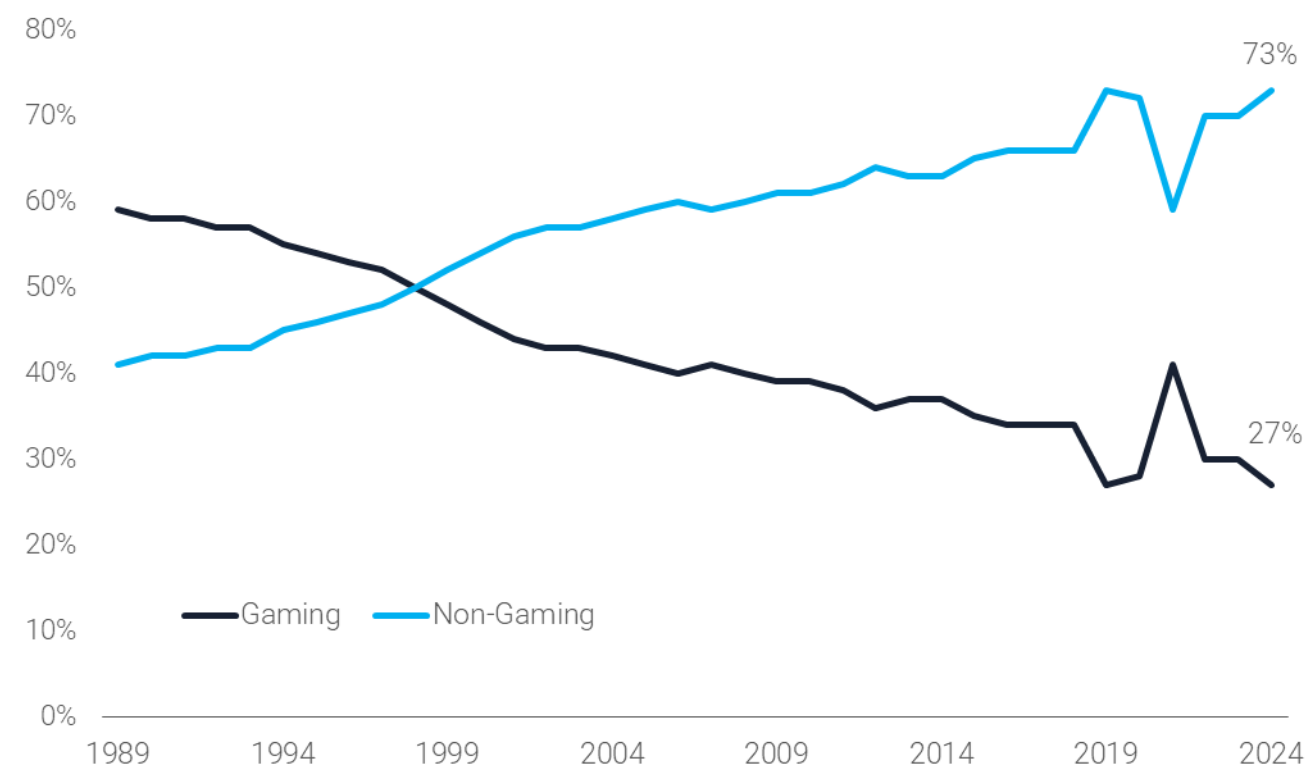


Appendix

In 2024, retail spending surpassed gaming as the state's leading spending category, continuing a trend also reflected in the Nevada Gaming Control Board's revenue reports for Las Vegas Strip properties. Over the past thirty years, gaming's share of Las Vegas Strip revenue has steadily declined, falling to 27% of total revenue in FY2024.

Las Vegas Strip Revenue, by Category

Share of total revenue, fiscal year



Source: Nevada Gaming Control Board



Appendix

Methodology Overview

Measuring the visitor economy begins with a comprehensive demand side analysis. A visitor is defined as someone who stayed overnight or traveled more than 50 miles to the destination.

The study area is defined as the state of Nevada.

Visitor survey data provide estimates on the volume of visitors by type and their spending in specific categories (e.g. lodging, restaurants, retail, recreation and entertainment, transportation). These estimates are strengthened through an analysis of industry-specific data sets on the lodging industry, aviation, and sectoral-level business sales. Government data, including taxes by type as well as employment and personal income by industry are used to supplement and confirm demand-side visitor spending calculations.

The primary source of the employment and wage data is the Regional Economic Information System (REIS), maintained by the Bureau of Economic Analysis (BEA). This is more comprehensive than Bureau of Labor Statistics (BLS QCEW) data because sole-proprietors do not require unemployment insurance and are not counted in the QCEW data.

The complete set of data inputs is provided below.

Data Sources

- **OmniTrak:** Consumer survey data, including spending and visitor profile characteristics
- **LVCVA and RSVCA:** Visitation statistics
- **Affinity:** Credit card transaction data, by spending category
- **STR:** Lodging performance data, including room demand and revenue, for hotels
- **Nevada Department of Taxation:** Bed and sales tax receipts
- **Nevada Gaming Control Board:** Revenues and tax collections for Nevada gaming
- **BEA/BLS:** Employment and wage data, by industry
- **US Census:** Business sales and employment by industry, and seasonal second homes inventory
- **Tourism Economics:** International arrivals data for visitors to Nevada

Glossary

SPENDING DEFINITIONS	LODGING	All accommodation businesses, including hotels, B&Bs, campgrounds, and short-term rentals. This includes food, entertainment, and other services provided by these establishments.
	FOOD & BEVERAGE	Includes all visitor spending on food & beverages, including at restaurants, bars, grocery stores and other food providers.
	RECREATION	Includes visitors spending within the arts, entertainment and recreation sector.
	RETAIL	Includes visitor spending in all retail sub-sectors within the local economy, excluding grocery stores.
	LOCAL TRANSPORT	Ride share, taxis, limos, trains, rental cars, buses, and gasoline purchases.
	AIR TRANSPORT	Where applicable, the local share of air transportation spending.
ECONOMIC IMPACT DEFINITIONS	SECOND HOMES	Where applicable, spending associated with seasonal second homes for recreational use as defined by the Census Bureau.
	DIRECT IMPACT	Impacts (business sales, jobs, income, and taxes) related to businesses where visitors spend dollars (e.g. recreation, transportation, lodging).
	INDIRECT IMPACT	Impacts created from the purchase of goods and services as inputs (e.g. food wholesalers, utilities, business services) into production by the directly affected sectors (i.e. business-to-business purchases).
	INDUCED IMPACT	Impacts created from spending in the local economy by employees whose wages are generated either directly or indirectly by visitor activity.
	EMPLOYMENT	Employment is measured by the Bureau of Economic Analysis (BEA) definition, and captures full-time and part-time jobs, which includes salary and wage employees and proprietors.
	PERSONAL INCOME	Income (wages, salaries, proprietor income and benefits) supported by visitor spending.
	VALUE ADDED (GDP)	Business sales net of intermediate (supply chain) purchases.
	LOCAL TAXES	City and County taxes generated by visitor spending. Includes any local sales, income, bed, usage fees, licenses and other revenue streams to local governmental authorities.
	STATE TAXES	State tax revenues generated by visitor spending. Includes sales, income, corporate, usage fees and other assessments of state governments.

About the Research Team

This study was conducted by the Tourism Economics group within Oxford Economics. Tourism Economics combines an understanding of traveler dynamics with rigorous economics to answer the most important questions facing destinations, investors, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, forecasting models, policy analysis, and economic impact studies.

Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modeling to UK companies and financial institutions expanding abroad. Since then, we have become one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact.

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