



Economic Impact of UNLV in Southern Nevada

FY 2015 Update

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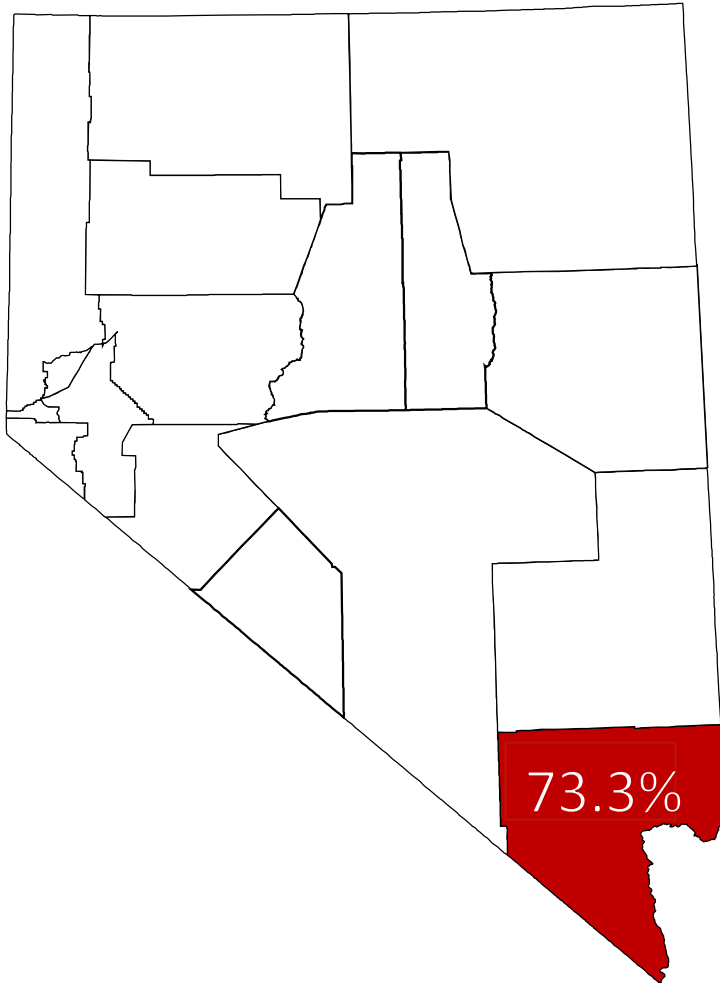
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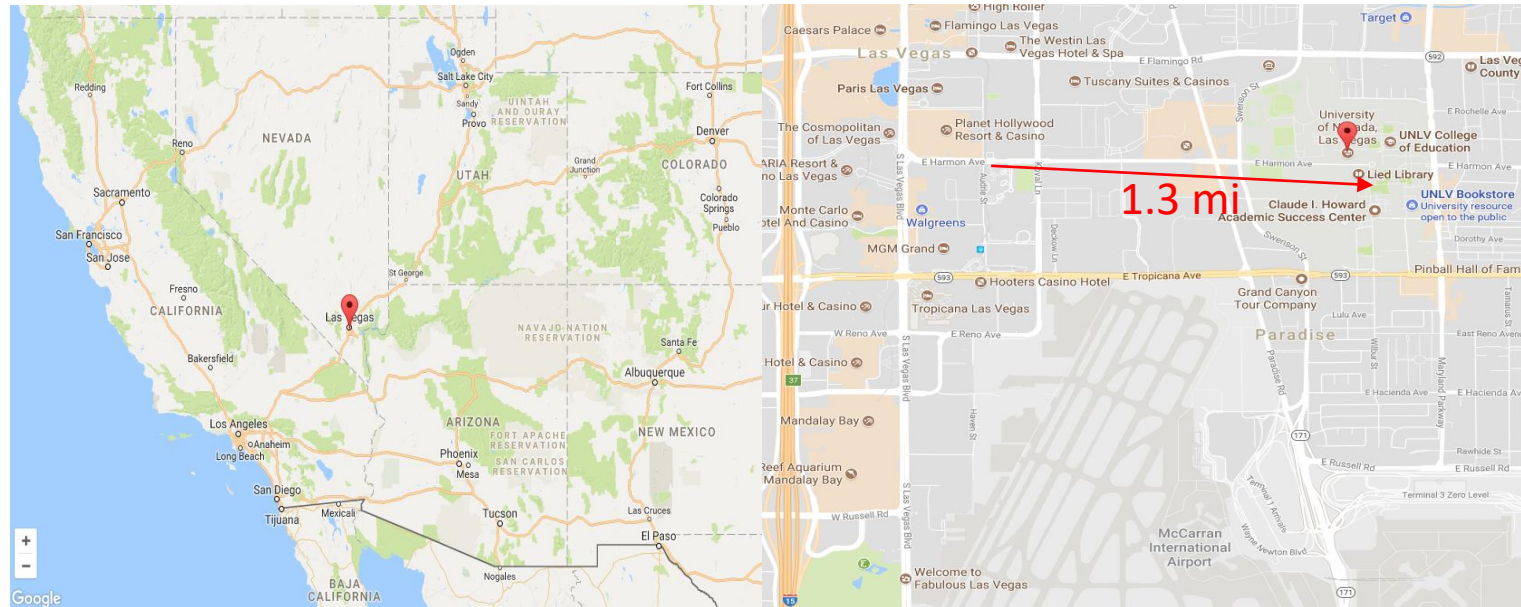
CLARK COUNTY (CC), NEVADA



- 73.3 % of Nevada population
- Population in 1990 = 770,280 >>>
Population in 2016 = 2,166,181 (NV State Demographer)
- Located next to Southern California, Southern Utah, and Northern Arizona
- Major landmarks:
 - › The Las Vegas Strip
 - › Downtown Vegas
 - › Laughlin
 - › Mesquite
 - › National Recreation Areas



UNIVERSITY OF NEVADA LAS VEGAS (UNLV)



- A small branch college in 1957 >>> a public graduate and research institution
- ~1.5 miles from the Las Vegas Strip and McCarran International Airport
- The nation's most diverse university for undergraduates



ABOUT THE STUDY

- Every two years, CBER conducts economic impact of UNLV in Southern Nevada (Clark County, NV)
- If UNLV had shut down in 2015, how would this affect the local community?



HOW THE ANALYSIS WAS DONE

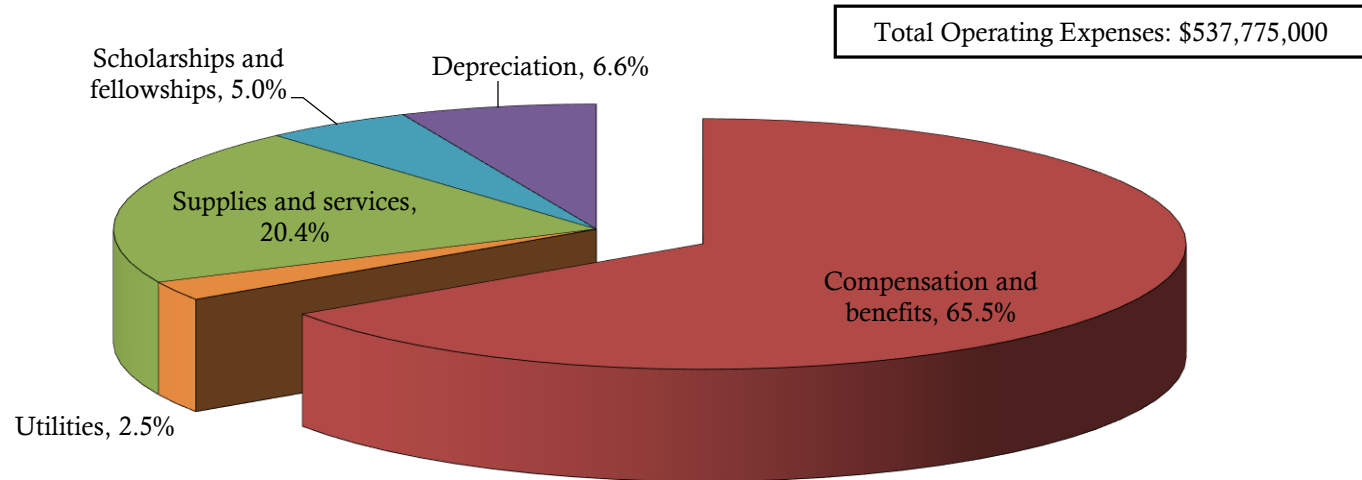
- The primary impact includes:
 - › University employment and expenditures
 - › Student expenditures
 - › Visitor expenditure



University Expenditures

- University's total operating expenses for FY 2015 was \$537,775,000

Figure 1: UNLV Operating Expenses by Function, Fiscal Year 2015



Source: University of Nevada, Las Vegas, *Financial Report (unaudited)*, June 30, 2014 and 2015.



University Expenditures (continued)

- UNLV employed 3,069 individuals = 0.3 % of CC's total employment
 - › The total number of employees includes academic and administrative faculty, postdoctoral scholars and classified staff
 - › \$254 million was spent on the annual wage bill in 2015 (benefits and the wages of student workers were NOT included)
- Assumed 85 % of the university's spending on goods and services remained within CC = \$105 million



University Expenditures (continued)

	County	Trade Name	Sizeclass
1	State of N...	CLARK COUNTY SCHOOL DISTRICT	30000 to 39999 employ...
2	State of N...	WASHOE COUNTY SCHOOL DISTRICT	8500 to 8999 employees
3	State of N...	CLARK COUNTY	8500 to 8999 employees
4	State of N...	WYNN LAS VEGAS	8000 to 8499 employees
5	State of N...	BELLAGIO LLC	7500 to 7999 employees
6	State of N...	MGM GRAND HOTEL/CASINO	7500 to 7999 employees
7	State of N...	ARIA RESORT & CASINO LLC	7000 to 7499 employees
8	State of N...	MANDALAY BAY RESORT AND CASINO	7000 to 7499 employees
9	State of N...	THE VENETIAN/PALAZZO CASINO RESORT	6000 to 6499 employees
10	State of N...	UNIVERSITY OF NV-LV	5500 to 5999 employees

Source: Nevada Department of Employment, Training and Rehabilitation (DETR)



Student Expenditures

- Only spending from 65.8 % of UNLV students (15,474) was included
 - › All out-of-state students would not likely move to Las Vegas
 - › Top in-state students would leave Clark County
 - › All professional school students would go elsewhere
- Used the student cost estimates from the UNLV financial aid and scholarships office
- Used % undergraduate living in campus housing



Visitor Expenditures

- Cox Pavilion, Sam Boyd Stadium, and Thomas & Mack Center
- Nearly 1.15 million attendees
 - › 15 % (52,653) of all university-related event attendees
 - › 80 % (636,337) of all other event attendees
- Used average per-visitor, per-trip spending reported by the Las Vegas Convention and Visitor Authority (LVCVA) and adjusted the number with our estimate of gaming (\$844 per person).
- Spending on shows and entertainment was NOT included



Visitor Expenditures (continued)

	All UNLV Venues	TMC Center***
Lodging	\$118 million	\$86 million
Food and Beverage	\$201 million	\$146 million
Local Tansport	\$51 million	\$37 million
Shopping (Retail)	\$85 million	\$61 million
Sightseeing	\$10 million	\$7 million
Gaming**	\$117 million	\$85 million
Total Primary Economic Activity	\$581 million	\$423 million
Total Spinoff Impact	\$707 million	\$514 million
Total Esimated Economic Activity	\$1,288 million	\$936 million

* Fiscal Year 2015

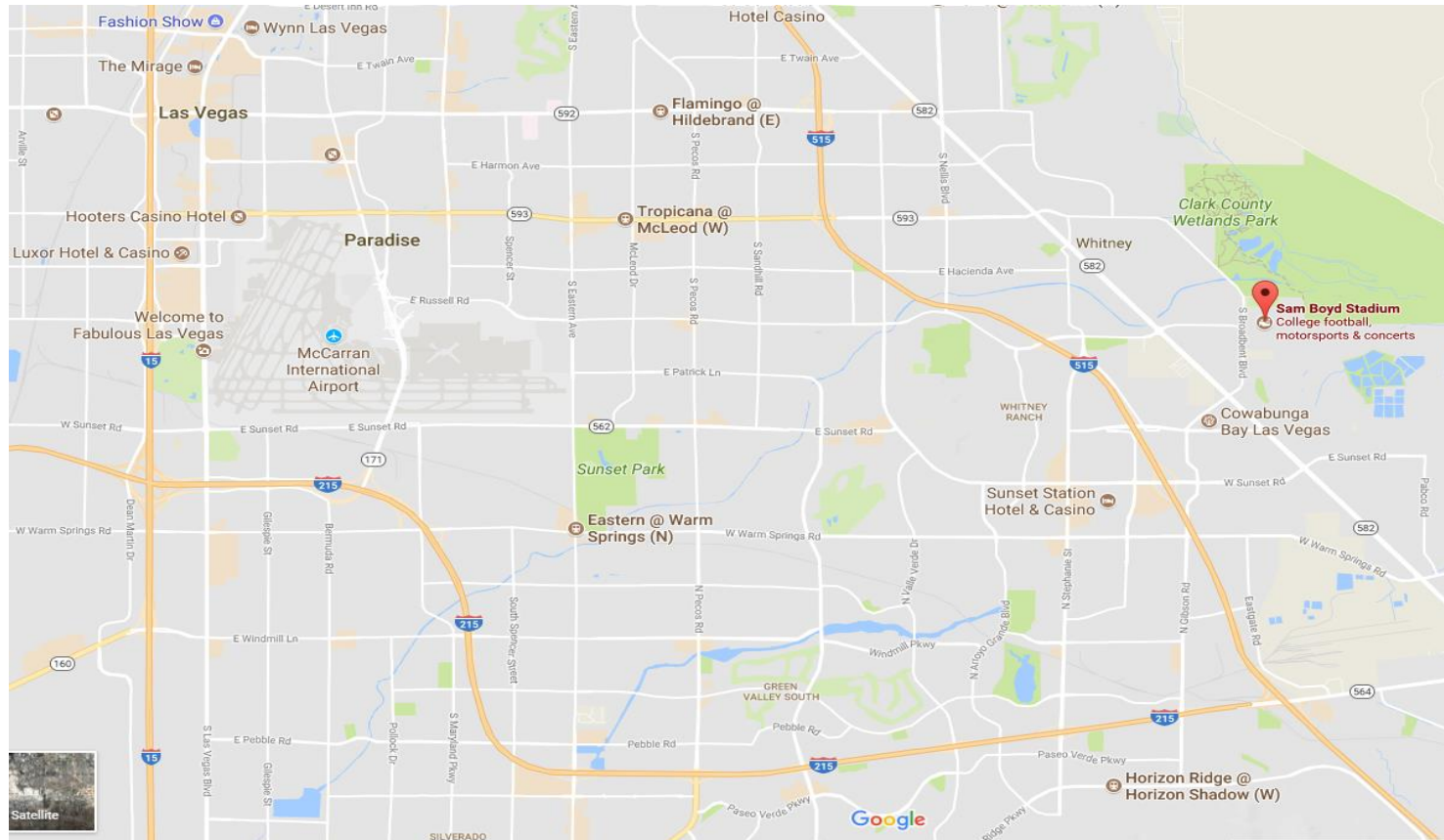
**Calculated as: total gaming revenue x portion attributable to visitors/visitor volume

*** The Thomas & Mack Center

Note: the number may not sum to total because of rounding



Visitor Expenditures (continued)





Total Estimated Primary Impact of UNLV

University Employment	3,069 jobs
University Employee Wages	\$254 million
University Demand for Goods and Services	\$105 million
Student Demand for Goods and Services	\$265 million
Visitor Economic Activity	\$581 million
Total Primary Economic Activity	\$1,205 million

*Fiscal Year 2015

- We also assumed that there will be losses in productivity compounded at a rate of 0.25 % with an initial negative shock of 2.0 %

Figure 4: REMI-Simulated Loss in Employment

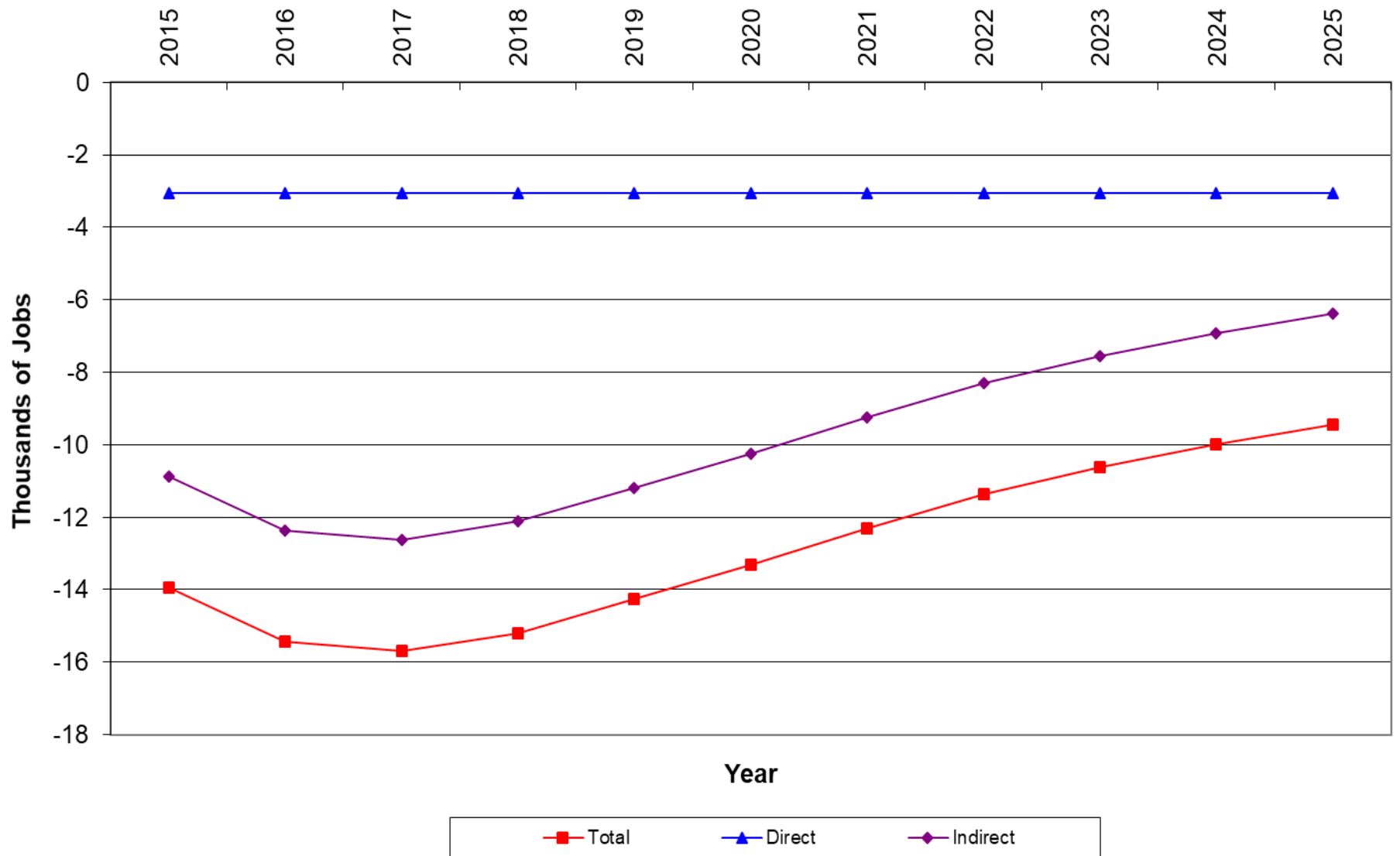
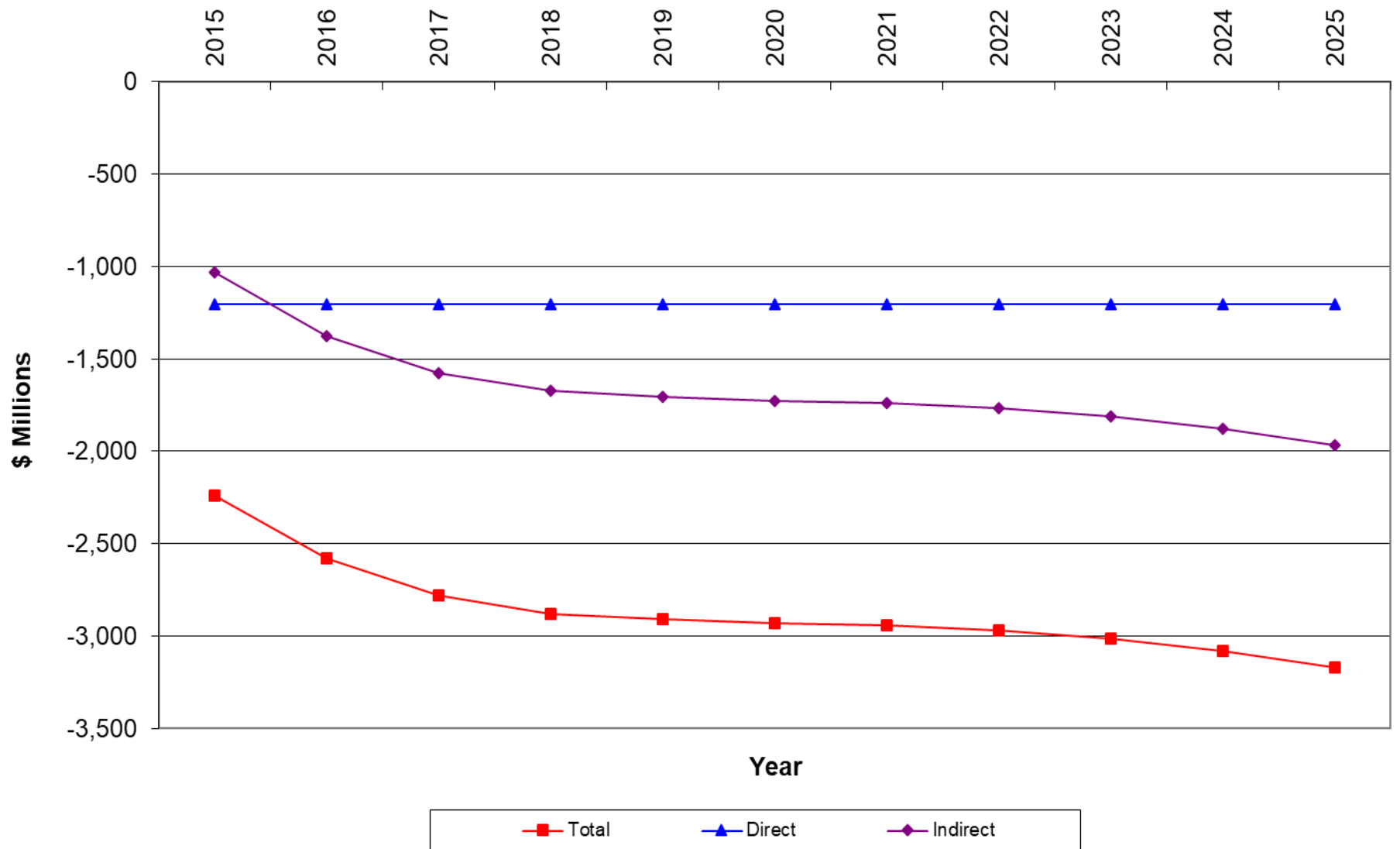


Figure 5: REMI-Simulated Loss in Regional Output





Total Estimated Economic Impact of UNLV

	2015			2015-2025*		
	Primary	Spinoff	Total	Primary	Spinoff	Total
Employment (jobs)	3,069	10,879	13,948	3,069	6,371	9,440
Gross Domestic Product	\$ 1,205	\$ 179	\$ 1,384	\$ 13,251	\$ 6,235	\$ 19,486
Output	\$ 1,205	\$ 1,033	\$ 2,238	\$ 13,251	\$ 18,243	\$ 31,494

*Cumulative impact for entire period.

Note: GDP and output are presented in millions of fixed 2015 dollars. Rounding errors may make some entries appear inconsistent with each other. For example, \$13,251 does not equal \$1,205*11.



FINDINGS

- UNLV generated \$2.24 billion (including indirect effects) in local economic activity during 2015 = ~ 1.3 % of Southern Nevada's GDP in 2015
- Each dollar of student off-campus spending generated about \$1.9 of economic activity for Southern Nevada
- For every dollar of state appropriation funds, the university generated \$14.4 in economic activity to Clark County



Knowledge within Reach

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