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## Metro Monitor 2021: Las Vegas and Reno

Eshaan Vakil

*University of Nevada, Las Vegas, eshaan.vakil@unlv.edu*

Katie M. Gilbertson

*University of Nevada, Las Vegas, katelin.gilbertson@unlv.edu*

Emmanuel A. Berrelleza

*Brookings Mountain West & The Lincy Institute, emmanuel.berrelleza@unlv.edu*

Caitlin J. Saladino

*Brookings Mountain West & The Lincy Institute, caitlin.saladino@unlv.edu*

William E. Brown Jr.

*Brookings Mountain West, william.brown@unlv.edu*

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## METRO MONITOR 2021: LAS VEGAS AND RENO

Economic Development & Workforce Fact Sheet No. 34 | July 2021

Prepared by: Eshaan Vakil, Katie Gilbertson, Emmanuel Berrelleza, Caitlin J. Saladino, and William E. Brown, Jr.

### PURPOSE:

This fact sheet measures changes in Nevada’s economic growth performance indicators using data provided by the Brookings Institution’s Metro Monitor analysis.<sup>1</sup> Researchers at Brookings’ Metropolitan Policy Program measure various indicators of economic well-being across 192 metropolitan statistical areas (MSAs) for a 10-year period (from 2009-2019) to provide a thorough time series analysis of isolated variables. This fact sheet presents data for the Las Vegas-Henderson-Paradise, NV MSA and the Reno, NV MSA.

### ABOUT THE DATA:

Metro areas are classified by size: midsized metros (with populations between 250,000 and 500,000), large metros (with populations between 500,000 and 1 million), and very large metros (with populations over 1 million). The Las Vegas-Henderson-Paradise, NV MSA is a very large metro, and the Reno, NV MSA is a midsized metro.

| Las Vegas-Henderson-Paradise, NV MSA  | Reno, NV MSA  |
|---|---|
| <ul style="list-style-type: none"> <li>Classified as a “very large” metropolitan area</li> <li>Population: 2,266,715</li> </ul> | <ul style="list-style-type: none"> <li>Classified as a “midsized” metropolitan area</li> <li>Population: 475,642</li> </ul> |

The Metro Monitor ranks each metro across five separate economic indicators, each of which is composed of several sub-indicators (see below). Each metro is given a ranking placing it among all surveyed metros, both on each major economic indicator, and on each sub-indicator.

| Economic Indicator   | Economic Sub-Indicator   |
|----------------------|--|
| Growth               | Change in jobs, Change in Gross Metropolitan Product (GMP), Change in jobs at young firms  |
| Racial Inclusion     | Change in white/people of color employment rate gap, Change in white/people of color median earnings gap, Change in white/people of color relative poverty rate gap                  |
| Prosperity           | Change in productivity, Change in average annual wage, Change in standard of living  |
| Geographic Inclusion | Change in top/bottom neighborhoods employment rate gap, Change in top/bottom neighborhoods median household income gap, Change in top/bottom neighborhoods relative poverty rate gap |
| Inclusion            | Change in employment rate, Change in median earnings, Change in relative poverty rate  |

### KEY FINDINGS:

1. Reno and Las Vegas rank low for their metro size in Prosperity (46<sup>th</sup> out of 82, and 53<sup>rd</sup> out of 53, respectively) and in Economic Inclusion (41<sup>st</sup> and 53<sup>rd</sup> respectively).
2. Reno ranks 9<sup>th</sup> out of 82 midsized metros for overall Growth. Reno places 5<sup>th</sup> for change in jobs and 6<sup>th</sup> for the decrease of median household income gaps between highest income and lowest income neighborhoods, and 11<sup>th</sup> for increase in gross metropolitan product (GMP).
3. Las Vegas ranks last (53<sup>rd</sup> out of 53) in both overall Prosperity and Economic Inclusion among very large metros. Las Vegas places 48<sup>th</sup> in Geographic Inclusion. However, Las Vegas ranks 15<sup>th</sup> for job percent increase.

<sup>1</sup> Alan Berube and others, “Metro Monitor 2021,” (Brookings Institution, February 2021). (<https://www.brookings.edu/interactives/metro-monitor-2021/>)

Table 1 presents overall rankings (out of 53 “very large” metros in the U.S.) in each economic indicator for the Las Vegas-Henderson-Paradise, NV MSA. For the 10-year period between 2009 and 2019, Las Vegas ranked last for both Prosperity and for Economic Inclusion.

**Table 1: Economic Indicator Rankings, *Las Vegas-Henderson-Paradise, NV MSA***

|                             | 10-year rank (2009 - 2019) |
|-----------------------------|----------------------------|
| <b>Growth</b>               | 24 out of 53               |
| <b>Prosperity</b>           | 53 out of 53               |
| <b>Economic Inclusion</b>   | 53 out of 53               |
| <b>Racial Inclusion</b>     | 27 out of 53               |
| <b>Geographic Inclusion</b> | 48 out of 53               |

Source: Adapted from Brookings 2021 Metro Monitor

Table 2 shows the change in economic sub-indicators for the Las Vegas-Henderson-Paradise, NV MSA for a 10-year period.

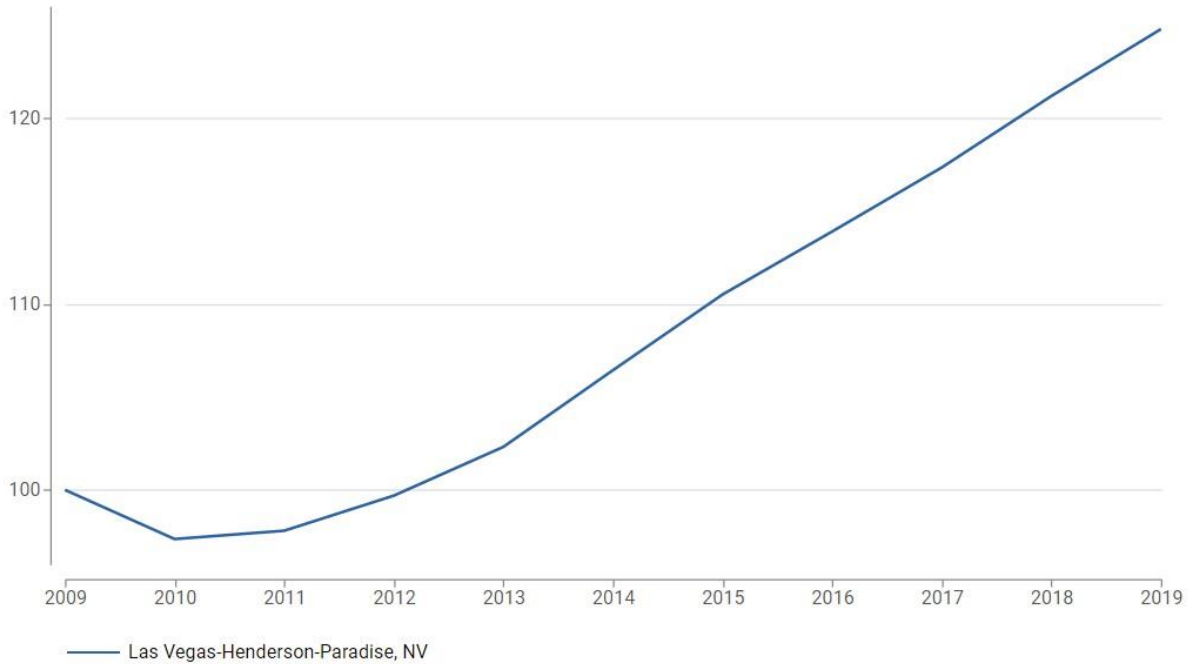
**Table 2: Change in Economic Sub-Indicators, *Las Vegas-Henderson-Paradise, NV MSA***

|  | Change Between 2009-2019 |
|--|--------------------------|
| <b>Growth</b>  |                          |
| Jobs   | + 24.8%                  |
| Gross Metropolitan Product   | + 17.6%                  |
| Jobs at Young Firms  | + 3.5%                   |
| <b>Prosperity</b>  |                          |
| Productivity   | - 5.7%                   |
| Average Annual Wage  | + 1.1%                   |
| Standard of Living   | + 0.6%                   |
| <b>Economic Inclusion</b>  |                          |
| Employment Rate  | + 2.6%                   |
| Median Earnings  | + 1.4%                   |
| Relative Poverty Rate  | + 0.5%                   |
| <b>Racial Inclusion (gap between white/people of color)</b>        |                          |
| Employment Rate Gap  | - 3.8%                   |
| Median Earnings Gap (\$)   | + \$429                  |
| Relative Poverty Rate  | + 4.0%                   |
| <b>Geographic Inclusion (gap between top/bottom neighborhoods)</b> |                          |
| Employment Rate Gap  | + 2.0%                   |
| Median Household Income Gap (\$)                                   | + \$4,212                |
| Relative Poverty Rate Gap  | - 0.2%                   |

\* Adapted from Brookings 2021 Metro Monitor

Metro Monitor’s interactive website presents graphs for each of the above-referenced economic sub-indicators. Figure 1, for example, shows job growth in the Las Vegas-Henderson-Paradise, NV MSA, as a percent of 2009 jobs, from 2009 to 2019.

**Figure 1: Job Growth in the *Las Vegas-Henderson-Paradise, NV MSA*, 2009 to 2019**



\*Adapted from Brookings 2021 Metro Monitor

Table 3 presents overall rankings (out of 82 “midsized” metros in the U.S.) in each economic indicator for the Reno, NV MSA. Reno ranked ninth among midsized metros for growth in the 10-year period between 2009 and 2019.

**Table 3: Economic Indicators Rankings, *Reno, NV MSA***

|                             | 10-year rank (2009 - 2019) |
|-----------------------------|----------------------------|
| <b>Growth</b>               | 9 out of 82                |
| <b>Prosperity</b>           | 46 out of 82               |
| <b>Economic Inclusion</b>   | 41 out of 82               |
| <b>Racial Inclusion</b>     | 31 out of 82               |
| <b>Geographic Inclusion</b> | 25 out of 82               |

Source: Adapted from Brookings 2021 Metro Monitor

Table 4 demonstrates the change in economic sub-indicators for the Reno, NV MSA from 2009-2019. Each sub-indicator in growth has increased over the ten-year period, with jobs and gross metropolitan product both increasing by over 27%.

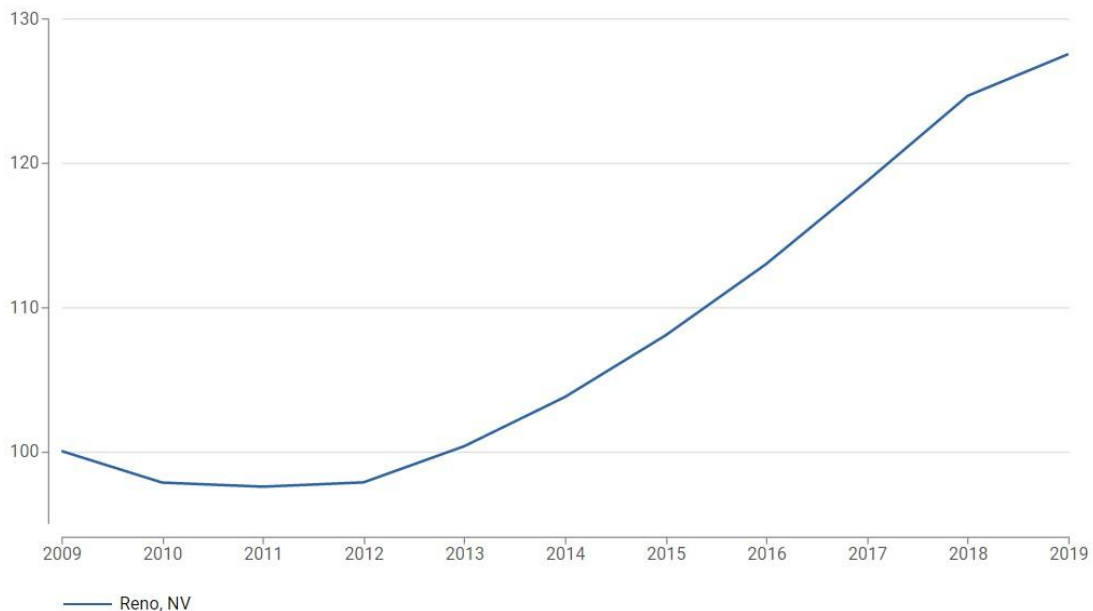
The prosperity category has also increased across all economic sub-indicators from 2009-2019. All economic sub-indicators concerning wages or earnings have increased by over 7% and the employment rate sub-indicators increased by 4.3%. Economic sub-indicators in racial inclusion and geographic inclusion have experienced smaller changes compared to the other categories. The employment rate gap for racial inclusion has decreased by 3.1% while the same indicator in geographic inclusion has increased by 1.3%. The median earnings gap in racial inclusion has increased by \$21, while the median household income gap in geographic inclusion has dropped \$5,207.

Table 4: Change in Economic Sub-Indicators, *Reno, NVMSA*

|  | Change between 2009-2019 |
|--|--------------------------|
| <b>Growth</b>  |                          |
| Jobs   | + 27.5%                  |
| Gross Metropolitan Product   | + 28.0%                  |
| Jobs at Young Firms  | + 12.3%                  |
| <b>Prosperity</b>  |                          |
| Productivity   | + 0.3%                   |
| Annual Average Wage  | + 7.1%                   |
| Standard of Living   | + 13.5%                  |
| <b>Economic Inclusion</b>  |                          |
| Employment Rate  | + 4.3%                   |
| Median Earnings  | + 7.9%                   |
| Relative Poverty Rate  | - 2.7%                   |
| <b>Racial Inclusion (gap between white/people of color)</b>        |                          |
| Employment Rate Gap  | - 3.1%                   |
| Median Earnings Gap (\$)   | + \$21                   |
| Relative Poverty Rate  | - 3.9%                   |
| <b>Geographic Inclusion (gap between top/bottom neighborhoods)</b> |                          |
| Employment Rate Gap  | + 1.3%                   |
| Median Household Income Gap (\$)                                   | - \$5,207                |
| Relative Poverty Rate Gap  | - 3.1%                   |

Metro Monitor’s interactive website presents graphs for each of the above-referenced economic sub-indicators. Figure 2, for example, shows job growth in the Reno, NV MSA, as a percent of 2009 jobs, from 2009 to 2019.

Figure 2: Job Growth in the *Reno, NV MSA*, 2009 to 2019



\* Adapted from Brookings 2021 Metro Monitor