



# COVID-19 IMPACT ON TOURISM: CASE STUDY OF LAS VEGAS

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# Macroeconomic Background

- Great Recession
  - Housing bubble, collapse, and financial crisis
  - Construction collapses
- Coronavirus
  - 100-year event
  - Government imposed lockdowns
  - COVID-19 Recession
  - Construction essential sector



# COVID-19 and Las Vegas

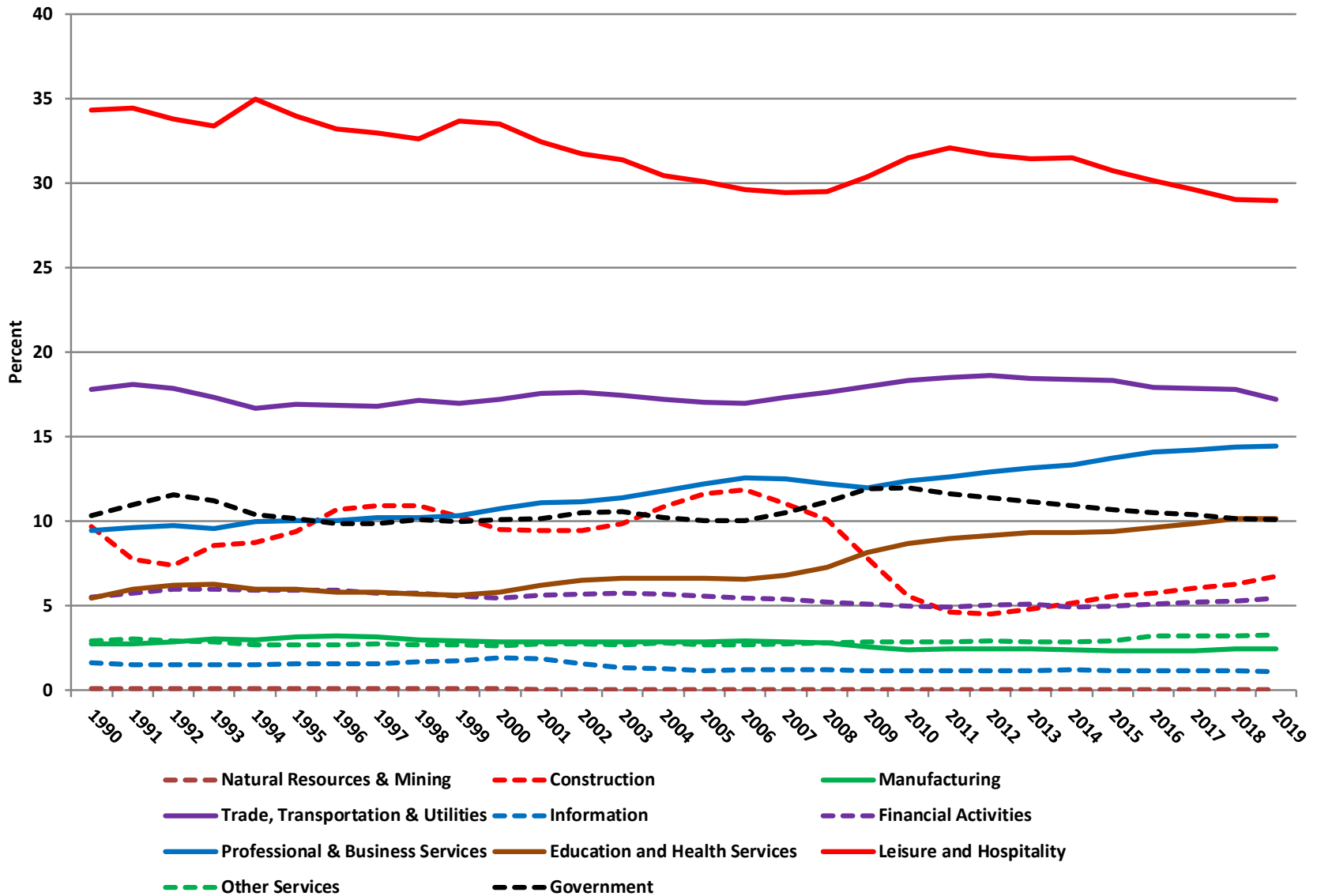
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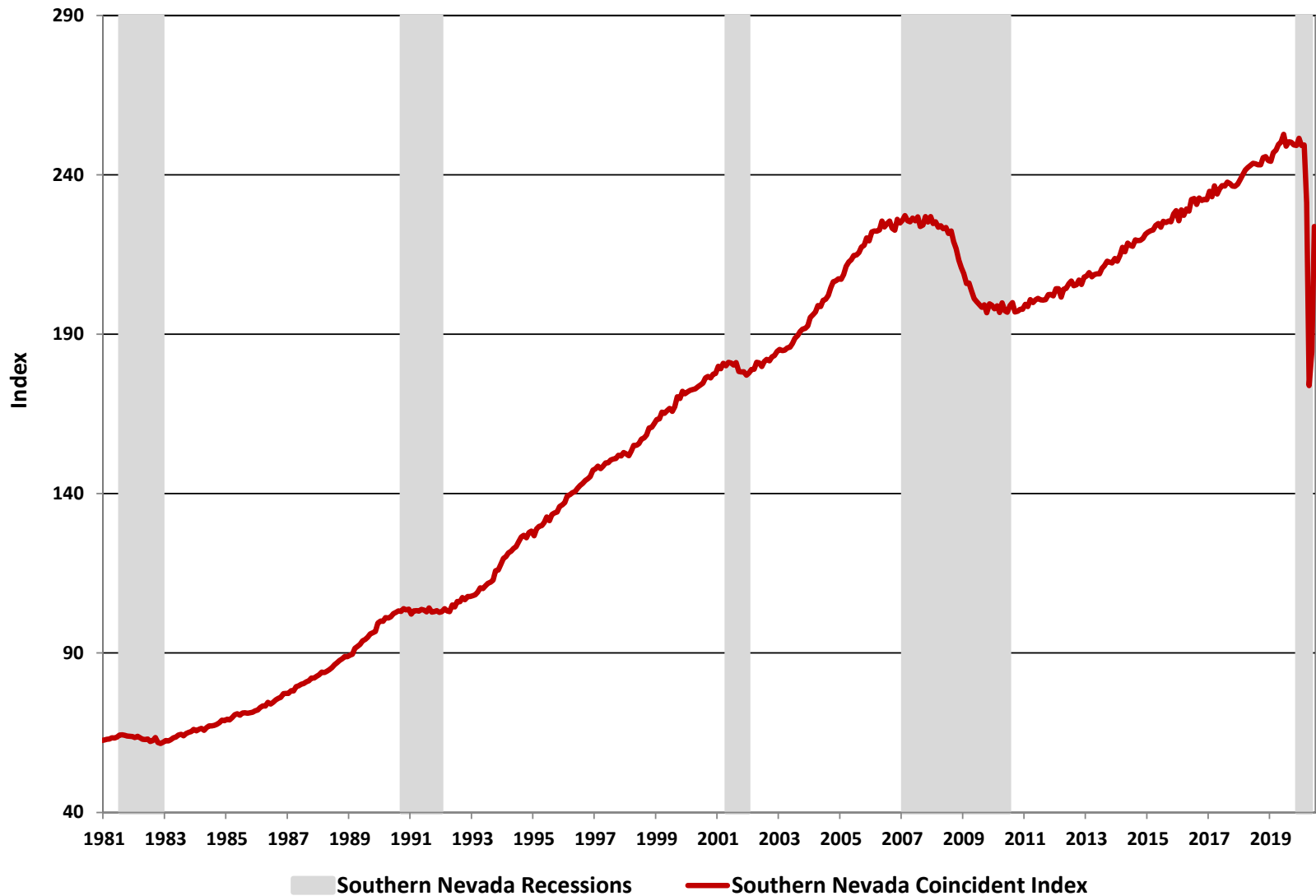
# Pandemic Effects on Economy

- Affects “Gather-Together” Sectors
  - Leisure and hospitality
  - Eating and drinking
  - Sports entertainment
  - Doctors and dentists
  - Hospitals
- Las Vegas Hit “Big-Time” in Each Sector
- Economic/COVID-19 Recoveries

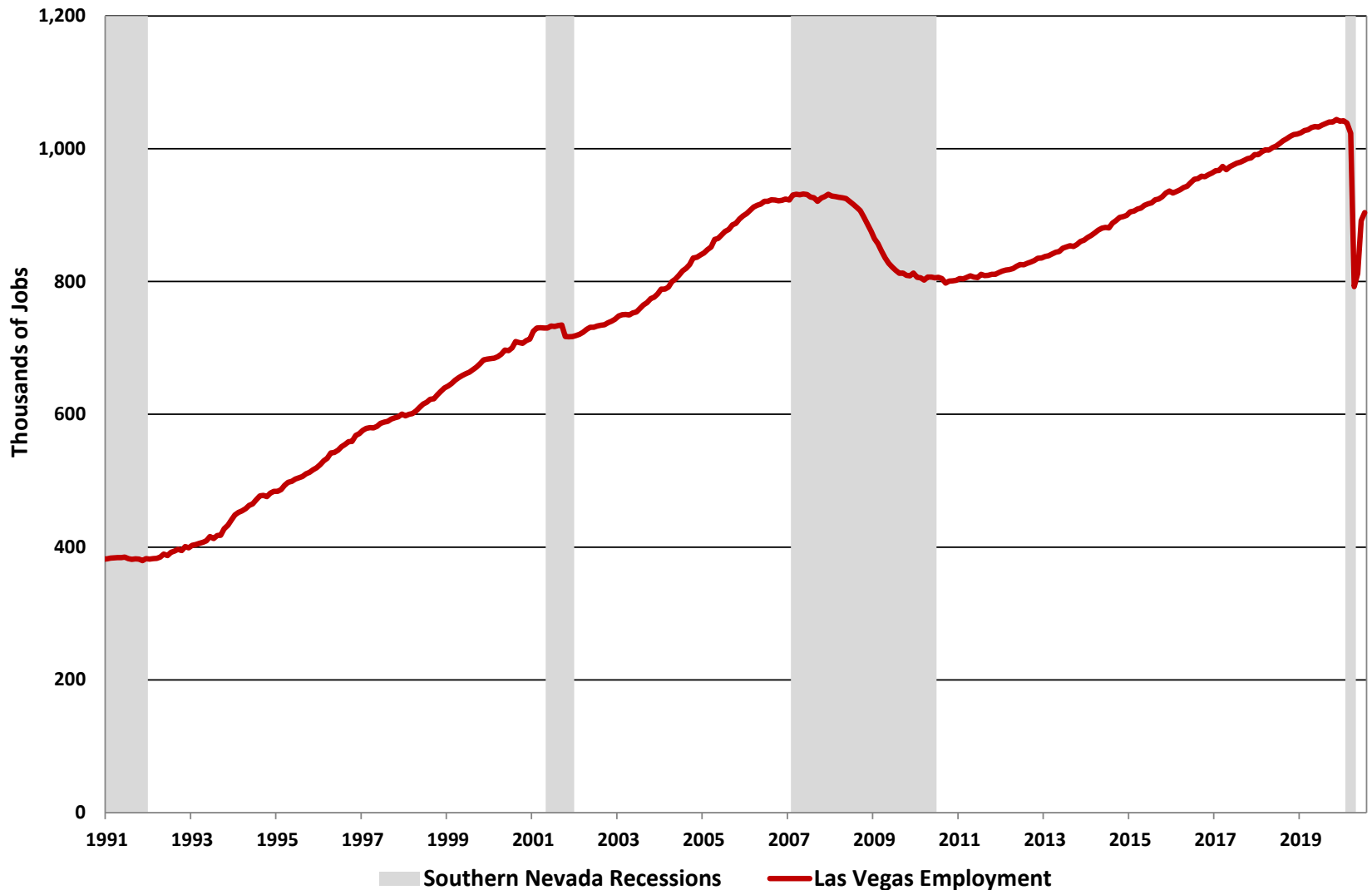
# Las Vegas Share of Employment by Industry



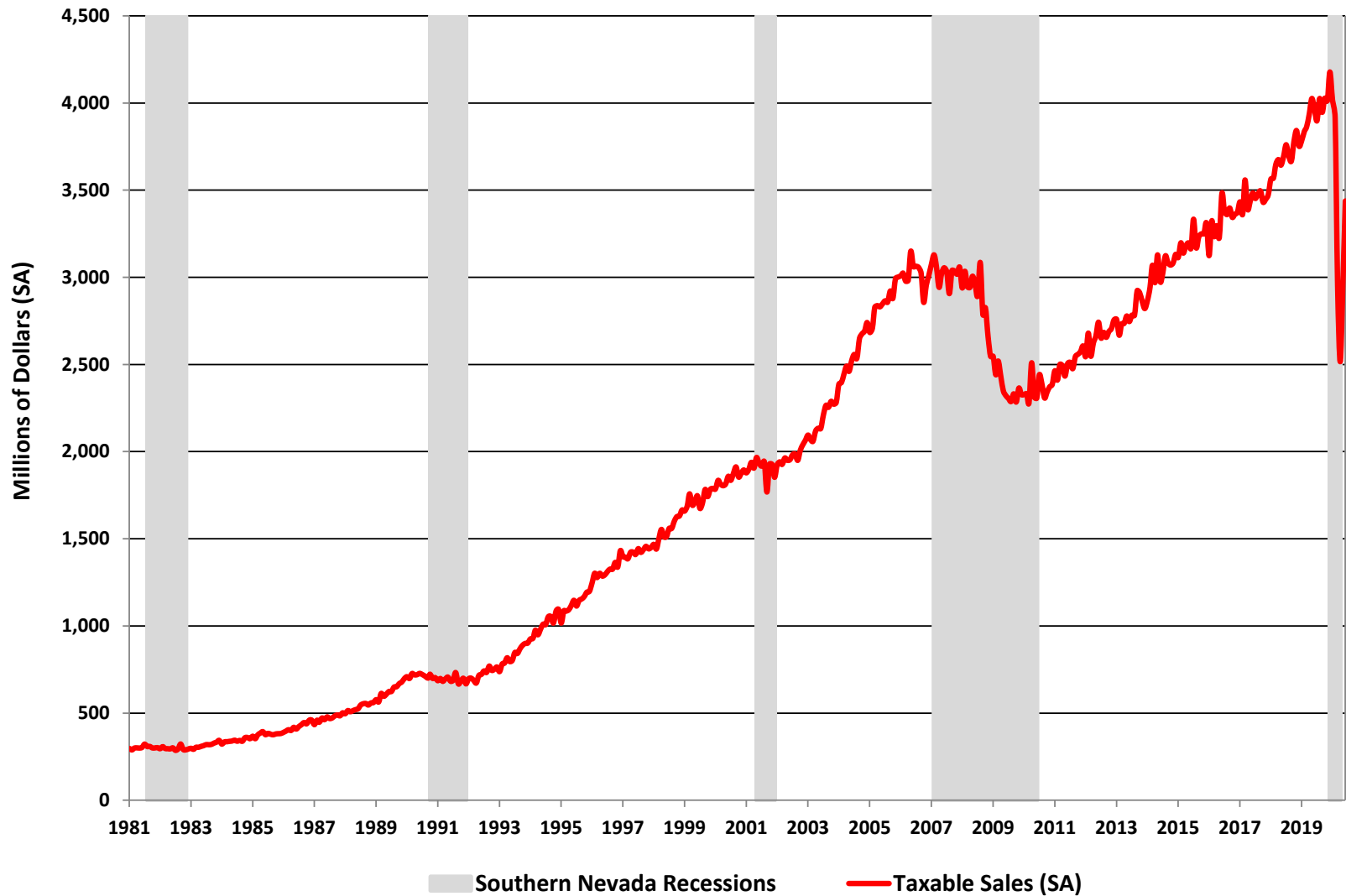
## CBER Southern Nevada Coincident Index Responds to COVID-19 Recession



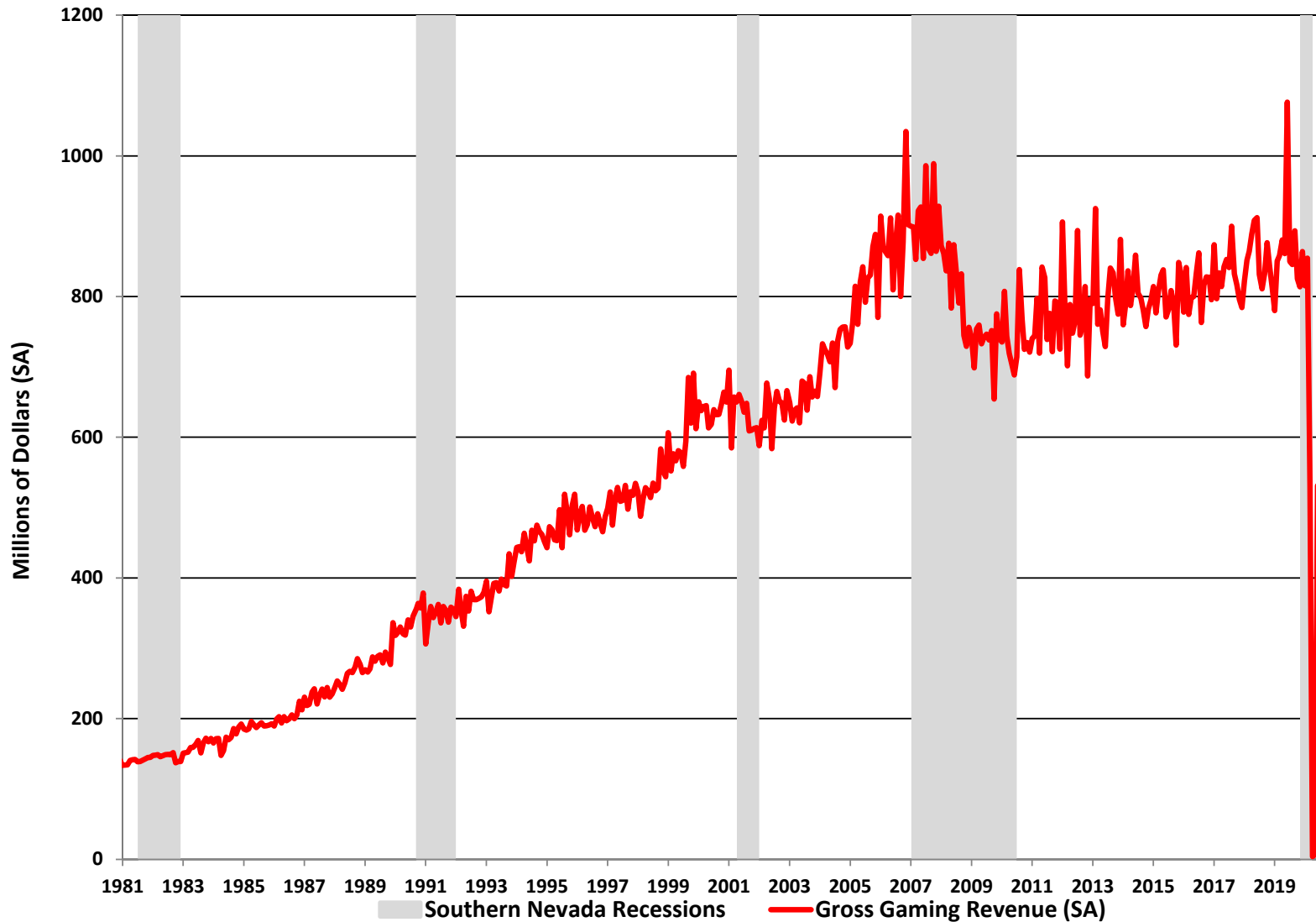
## Las Vegas Employment Growth Slowed Recently and Then Dropped due to COVID-19 Recession



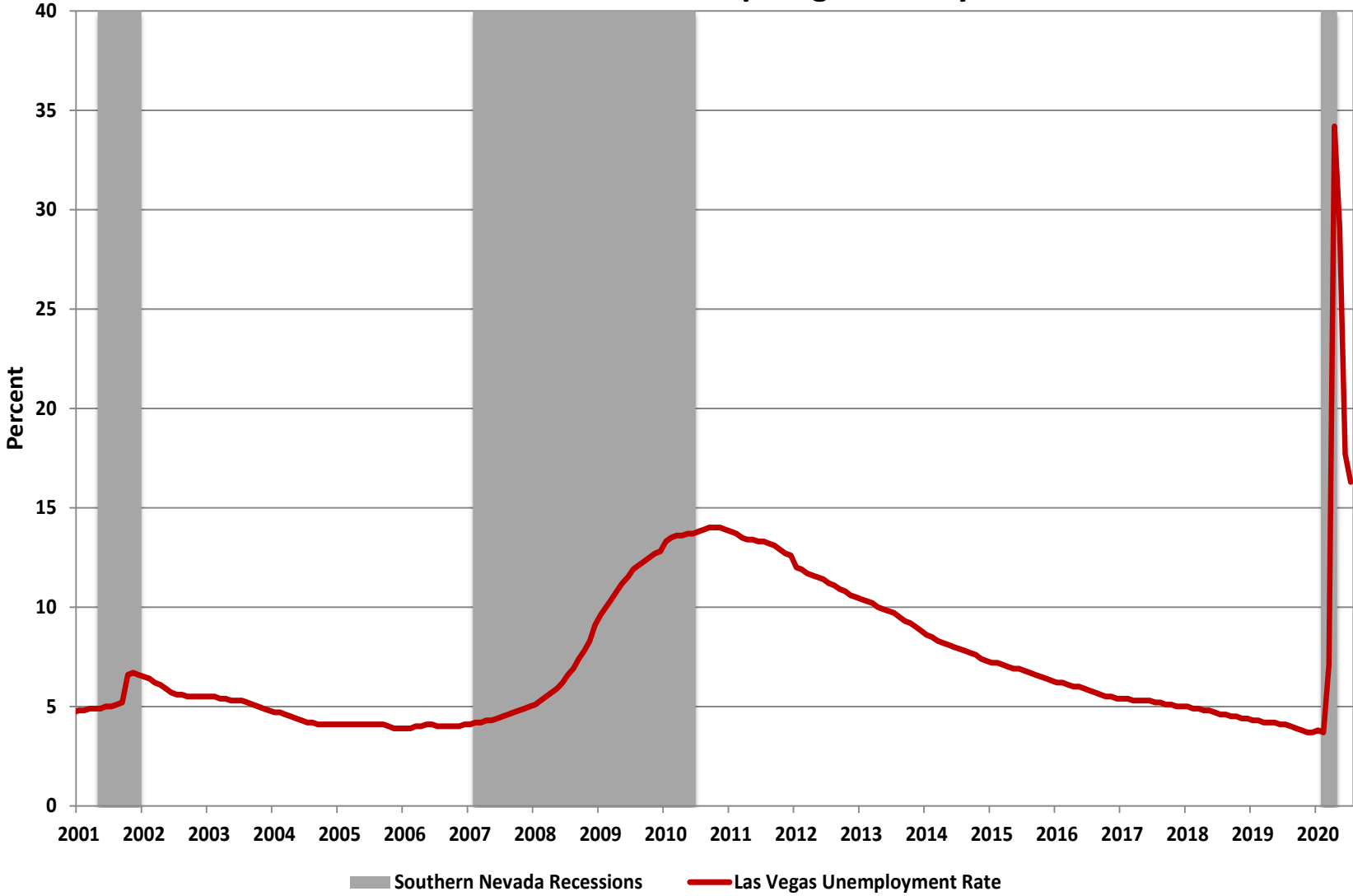
## COVID-19 Recession Caused Clark County Taxable Sales to Fall Below Its Prior Peak before Revcovering Significantly



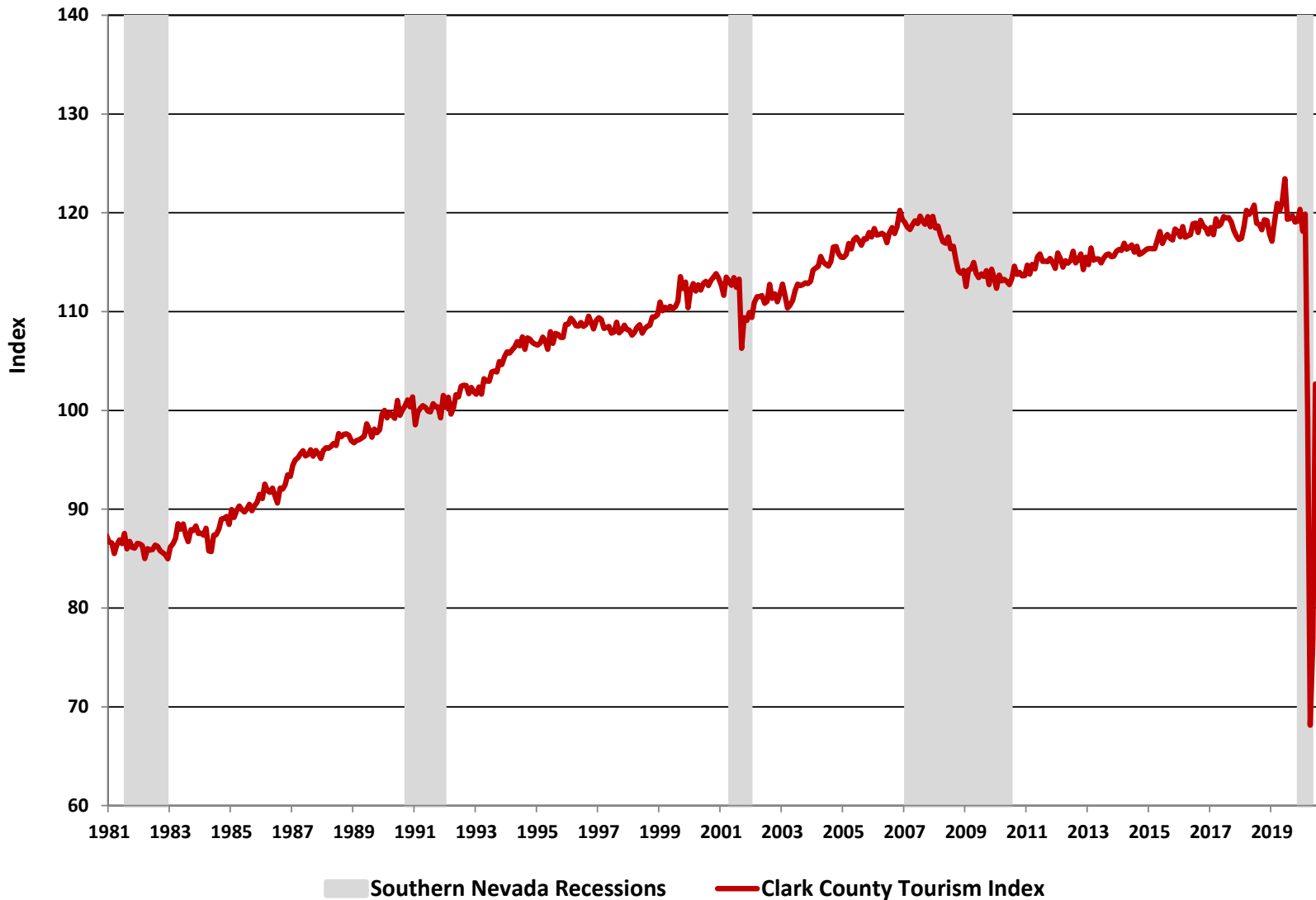
## Clark County Gross Gaming Revenue Hits the Floor and then Bounces Upward Significantly



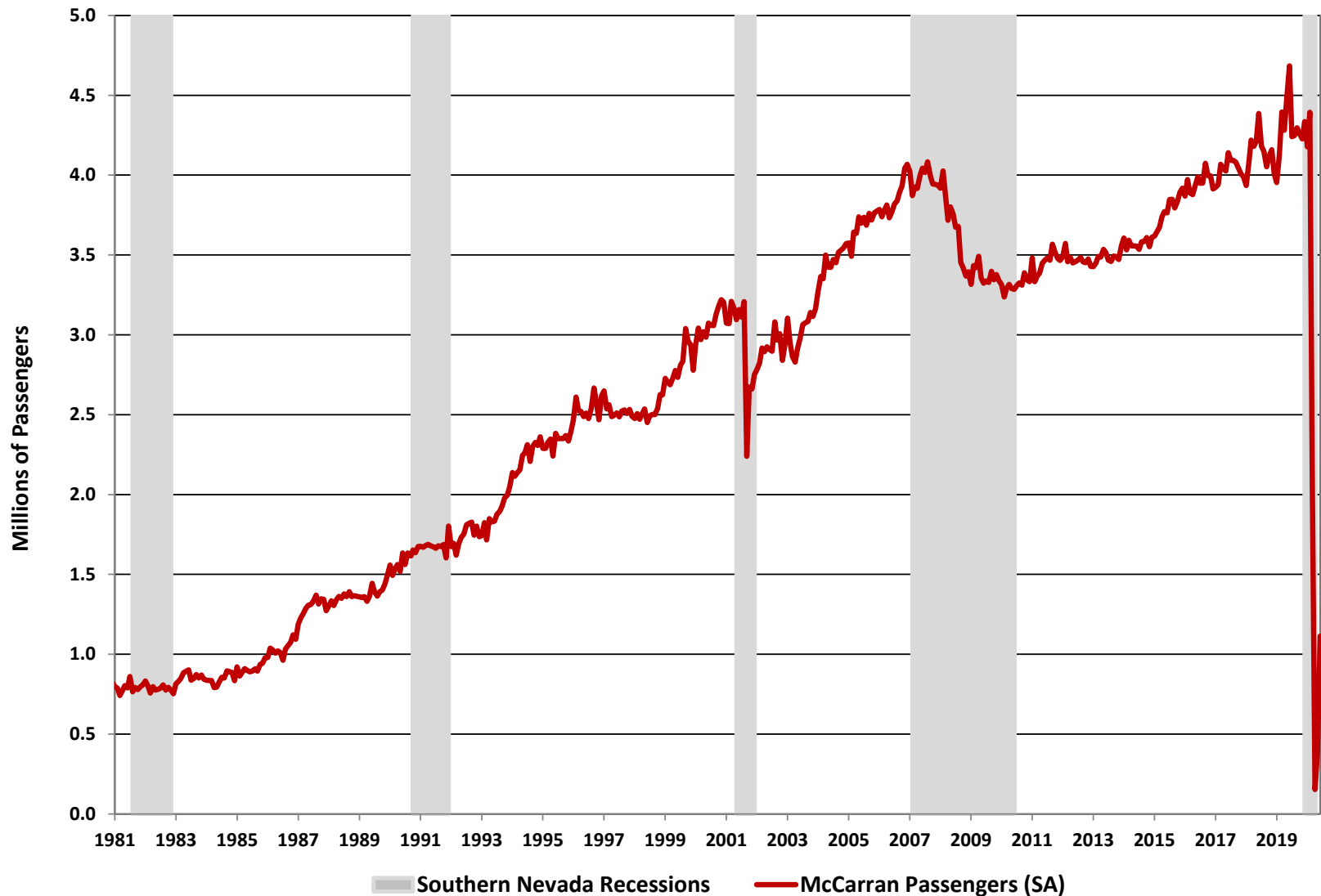
# Las Vegas Unemployment Rate Rises Dramatically due to COVID-19 Recession and then Drops Significantly



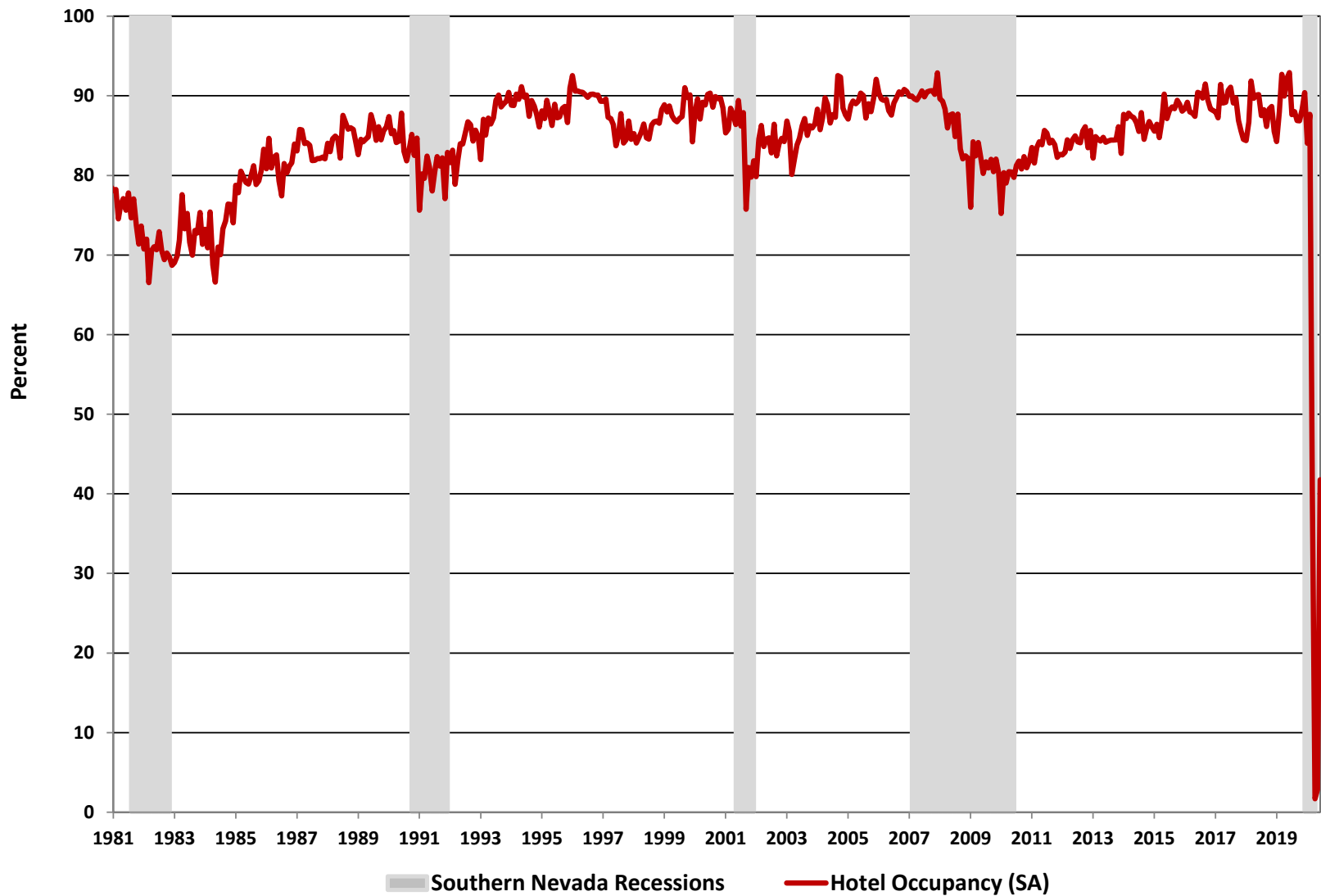
## Clark County Tourism Index Also Fell Off a Cliff and then Rose Dramatically



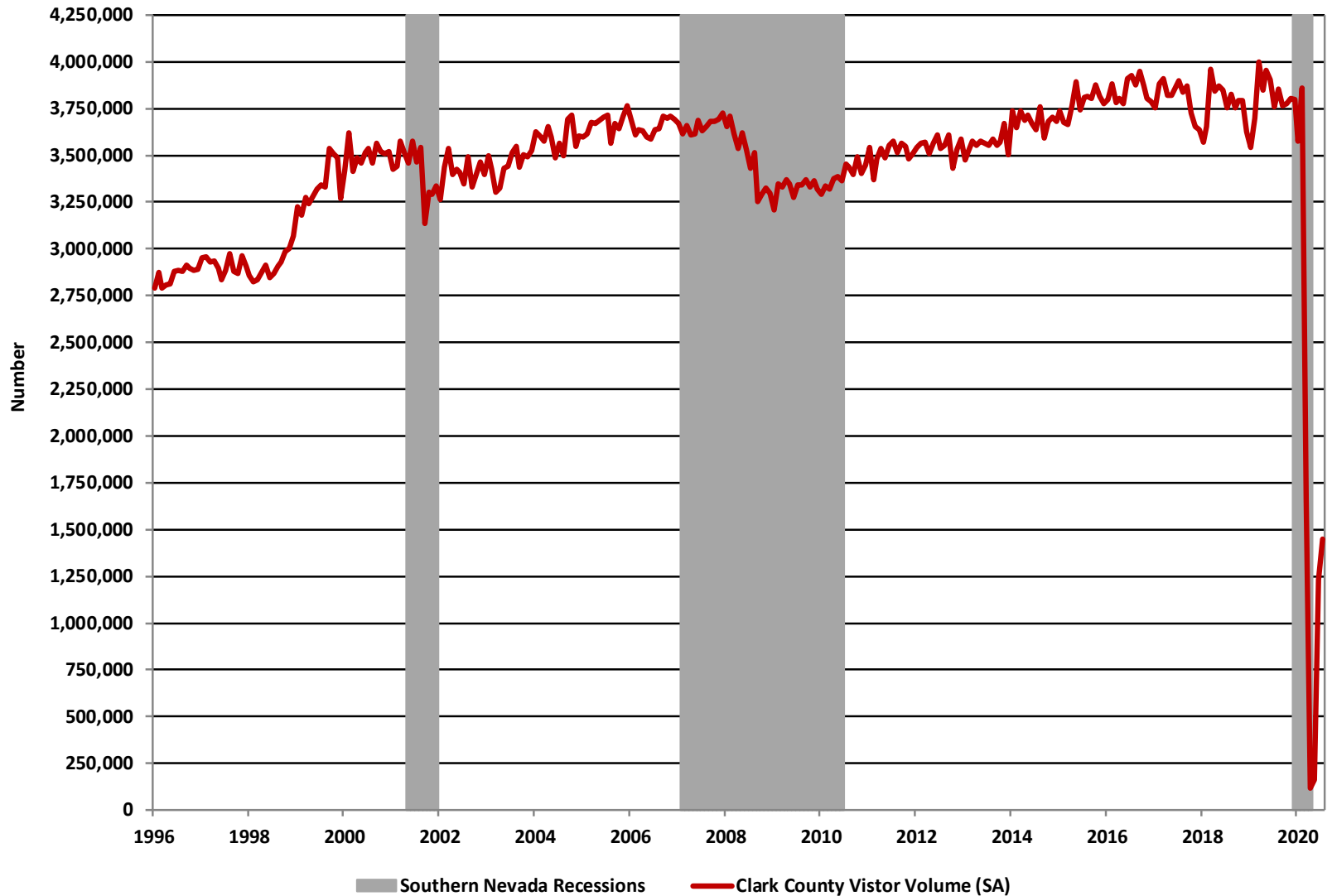
## McCarran Airport Passengers Collapses to Near Zero and Recovers More Slowly than Other Data Series



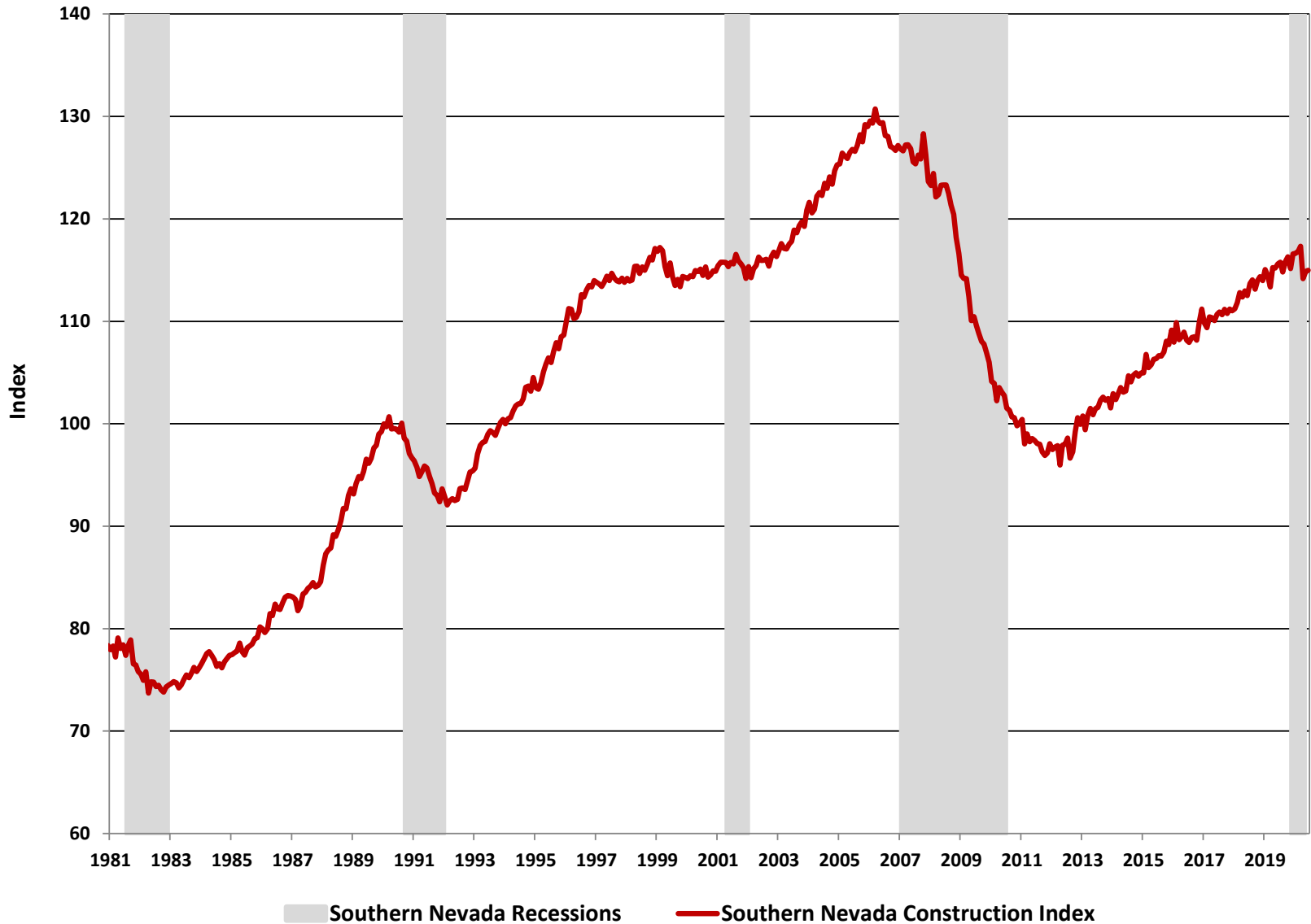
## Clark County Hotel Occupancy Takes a Vacation But Recovery Is Underway



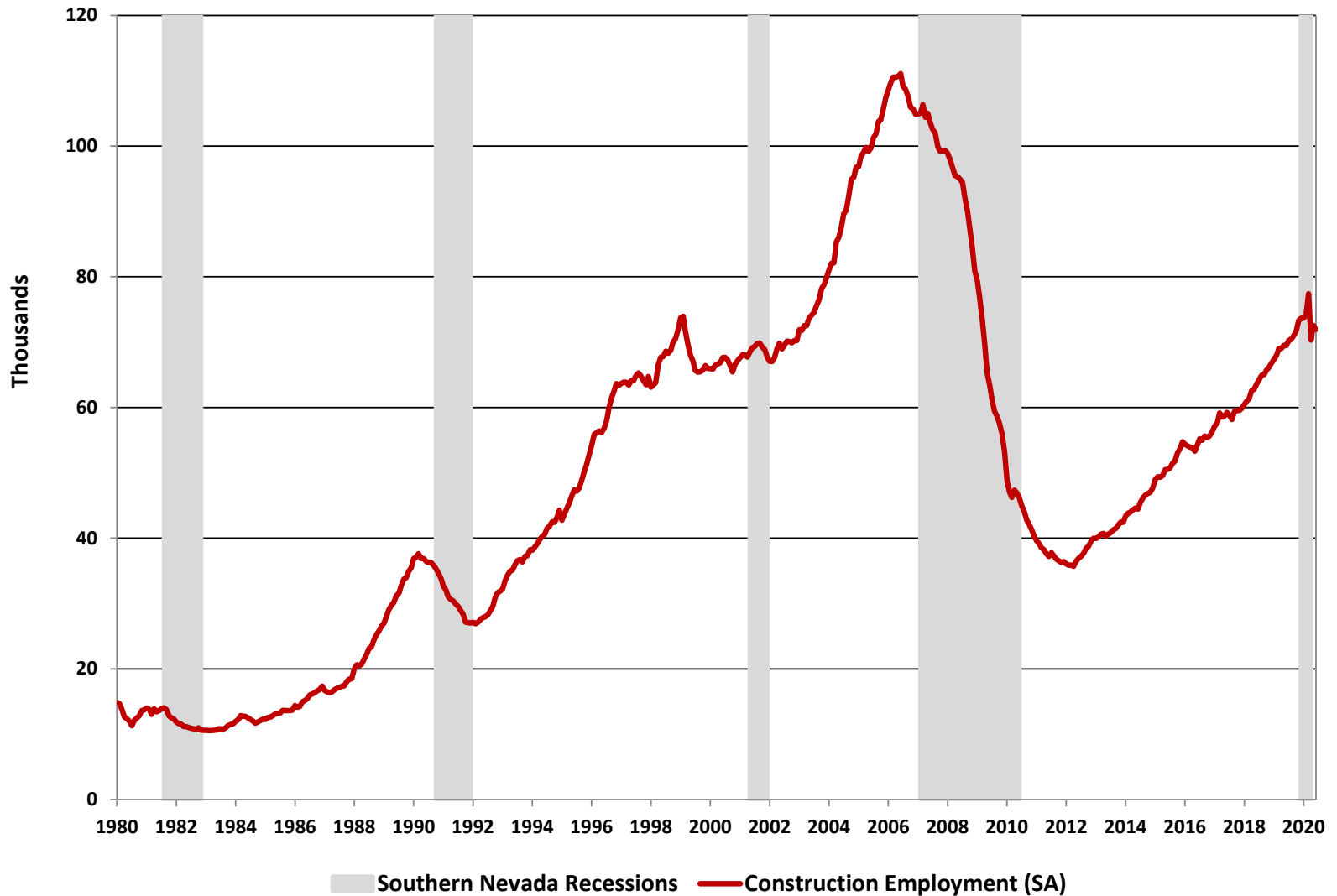
## Clark County Visitor Volume Fell Dramatically in March, Recovery Also Underway



## Clark County Construction Index Did Not Head South, Yet



## Clark County Construction Employment Not Affected Too Much by COVID-19 Recession



# Risks to Recovery

- Failure of Reopening Protocols
- Failure to Pass CARES Extension
- COVID-19 Virus Second Wave
- Bad Flu Season



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