

# GROW YOUR BUSINESS IN NEVADA

*The best place visit and astonishing  
place to live.*

## WHY NEVADA

### NEVADA ADVANTAGES

*From fast-paced cities to comfortable, family-based communities, Nevada has the perfect business climate to meet your needs.*

*Nevada is a state filled with opportunity, industry, technology and superior quality of life.*

*At the heart of the 11 Western states, the Silver State has easy access to California's vital markets, and a favorable tax structure with no personal income tax and no state corporate income tax.*

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#### BUSINESS FRIENDLY ENVIRONMENT

*Nevada has cultivated a business-friendly environment, offering favorable tax structure, streamlined regulations, and incentives for companies to establish their operations.*



#### STRATEGIC LOCATION, INFRASTRUCTURE & RESOURCES

*With its strategic location, infrastructure and connectivity, and abundance of natural resources, Nevada provides a smooth operational experience for businesses.*



#### WORKFORCE & EDUCATION

*Nevada boasts a talented and diverse workforce with a strong emphasis on education and innovation.*



#### QUALITY OF LIFE

*With its breathtaking natural landscapes, and vibrant cultural scene, Nevada offers an exceptional quality of life for residents.*

# Economy Overview



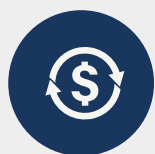
**3.2M**  
Population  
(2025)

*As of 2024 the region's population increased by 3.9% since 2019, growing by 121,709. Population is expected to increase by 3.1% between 2024 and 2029, adding 99,562.*



**1.7M**  
Employment  
(2024)

*Jobs grew by 168,973 over the last 5 years and are projected to grow by 151,853 over the next 5 years.*



**\$5.6K**  
Median  
Household  
Income (2023)

*Median household income is \$3.0K below the national median household income of \$78.5K.*

## TAKEAWAYS

*As of 2024 the region's population increased by 3.9% since 2019, growing by 121,709. Population is expected to increase by 3.1% between 2024 and 2029, adding 99,562.*

*From 2019 to 2024, jobs increased by 10.9% in Nevada from 1,554,775 to 1,723,748. This change outpaced the national growth rate of 4.3% by 6.6%. As the number of jobs increased, the labor force participation rate increased from 62.6% to 63.0% between 2019 and 2024.*

*The top three industries in 2024 are Traveler Accommodation, Restaurants and Other Eating Places, and Education and Hospitals (Local Government).*

# Nevada Advantages

## BUSINESS FRIENDLY ENVIRONMENT

The state offers a favorable tax environment for businesses and industry. It also offers tax incentives that can lower cost of operating in Nevada.

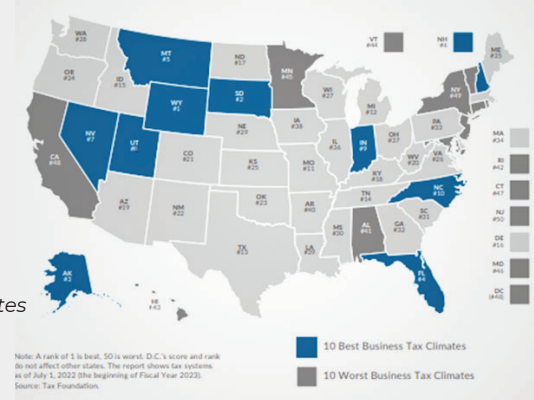
Its dedication to promoting economic growth and offering a business-friendly environment is what attracts businesses looking to expand their presence.

### Low Tax Structure

The main tax advantages of this state:

- No Corporate Income Tax
- No Taxes on Corporate Shares
- No Franchise Tax
- No Personal Income Tax
- No Franchise Tax on Income
- No Inheritance or Gift Tax
- No Unitary Tax
- No Estate Tax
- Competitive Sales and Property Tax Rates

2023 State Business Tax Climate Index



### Streamlined Regulations and Low cost to incorporate.

It is easy to start up and operate a business in Nevada:

- Government officials are committed to streamlining approval processes and maintaining a low-regulation business environment.
- Business-friendly incorporation statutes that make it easy to start up and operate a business with low-cost of start-up.

### Incentive Programs and Other Business Assistance

The Nevada state government offers tax abatements, training programs, and other incentives to assist businesses:

- **Sales and Use Tax Abatement** - Sales and use tax abatement for up to 2 years on qualified capital equipment purchases, with reductions in the rate up to 2%.
- **Modified Business Tax Abatement** - Up to 50% abatement for up to 4 years on quarterly payroll over \$50,000 taxed at 1.385%.
- **Personal Property Tax Abatement** - An abatement on personal property not to exceed 50% over a maximum of 10 years.
- **Real Property Tax Abatement for Recycling** - Up to 50% abatement for up to 10 years on real and personal property for qualified recycling businesses.
- **Aviation Parts Tax Abatement** - Approximately 75% sales tax and 50% personal property tax abatements for up to 10 years.
- **Data Center Tax Abatement** - Approximately 75% sales tax and 75% personal property tax abatements for up to 10 and 20 years.

Source: Governor's Office of Economic Development

# Nevada Advantages

## STRATEGIC LOCATION & RESOURCES

With its strategic location, infrastructure, and connectivity, Nevada provides a smooth operational experience for businesses. The state has a well-established transportation network comprising an extensive highway system, international airports, and rail links that support the efficient movement of goods and people, and proximity to major ports – Port of Oakland and Port of Long Beach.

### Proximity to Large Markets



- Situated in the western region of the United States.
- Close proximity to major cities such as San Francisco, Oakland, Los Angeles.
- Close proximity to major International Ports:
  - Port of Oakland
  - Port of Long Beach

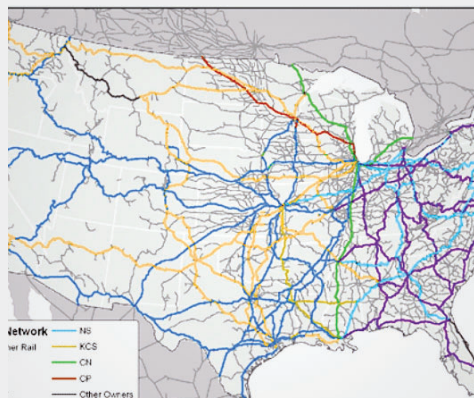
### Infrastructure and Connectivity

#### Major airports:

- **Harry Reid Intl. Airport (Las Vegas)** – 4.5 million passengers monthly and 19 million lb of cargo monthly.
- **Reno-Tahoe Intl. Airport** – 2.2 million passengers (2023) and approximately 27.5 lb of cargo (2023).

#### Truck Transportation:

- One-day trucking service to 7 states and over 56 million people
- Two-day trucking service to 11 states and over 64 million people



#### Rail Services:

- **Northern Nevada Service Providers**
  - Burlington North. Santa Fe
  - Union Pacific
- **Southern Nevada Service Provider**
  - Union Pacific



# Nevada Advantages

## Natural Resources & Renewable Energy

### Natural Resources:

- Nevada is known for Gold, Silver, Lithium, and Copper production.
  - o 73% of the nation's gold
  - o 25% of the nation's silver
  - o 100% of the nation's lithium
- Other minerals/resources found in Nevada are Petroleum, Magnesium, Salt, Silica, Dolomite, Perlite and Specialty Clays.
- Significant source of Lithium, Molybdenum, Diatomite and Barite:
  - o Esmeralda County is home to the only lithium mine in North America.
  - o Northern Nevada is home to North America's largest known Lithium (Humboldt) and Vanadium (Eureka) Deposits.



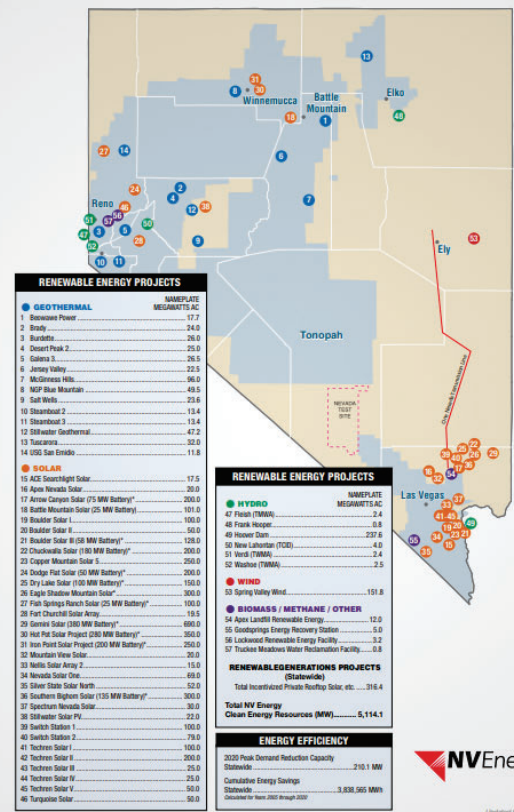
### Existing Mining Activity

B - Barium	Mg - Magnesium
C - Clays	Mo - molybdenum
Cu - Copper	O - Opal
D - Diatomite	P - Perlite
Do - Dolomite	Pe - Petroleum
G - Geothermal Energy	R - Rare Earths
Au - Gold	S - Silica
Gy - Gypsum	Ag - Silver
L - Lime	T - Turquoise
Li - Lithium	V - Vanadium

### Renewable Energy Potential:

Nevada's renewable energy potential is significant due to its favorable conditions for solar and geothermal, as the state has abundant sunshine, geothermal potential, and vast open spaces.

- o 15 Geothermal projects
- o 30 Solar projects
- o 4 Biomass
- o 5 Small hydro & Hoover Dam
- o 1 Wind project



# Nevada Advantages

## WORKFORCE TRAINING & EDUCATION

Nevada boasts a talented and diverse workforce with a strong emphasis on education and innovation. The state is home to several renowned universities and colleges, ensuring a steady supply of skilled professionals in various fields. Nevada's Universities and Community Colleges offer diversity of programs across all disciplines.

### Workforce Assistance and Training

#### Recruiting, training and retraining, and outplacement services:

- **EmployNV** – job matching and referral, and referrals to supportive employment services.
- **NevadaWorks** - provides funding to qualified service providers who work directly with a diverse population of individuals who are seeking employment, skills upgrading, or who are entering the workforce for the first time.
- **JOIN Inc.** – private, non-profit workforce development agency providing tuition paid occupational training and job placements to clients seeking careers, financial stability, and personal success.



nevada**works**



#### Nevada Universities:

- University of Nevada Reno, Reno
- University of Las Vegas, Las Vegas
- Western Governors University



#### Community Colleges:

- Western Nevada College (WNC)
- Truckee Meadows Community College (TMCC)
- Great Basin College (GRB)
- Sierra Nevada College (SNC)
- Career College of Northern Nevada (CCNN)



#### Apprenticeship Programs & Trade Specific Programs:

- LifeWorks Nevada - Post intern, apprentice, and on-the-job training opportunities at the Nevada Governor's Office of Workforce Innovation (GOWINN) statewide work-based learning hub.
- Associated Builders and Contractors Inc.
- Northern Nevada Apprenticeship Coordinators Association-NNACA



# Nevada Advantages

## QUALITY OF LIFE

*With its breathtaking natural landscapes, and vibrant cultural scene, Nevada offers an exceptional quality of life for employees. The state's climate, abundant outdoor recreational activities, and diverse communities make it an attractive destination for professionals seeking a balanced and fulfilling lifestyle.*

*It captivates visitors and residents with all the adventures and entertainment. The State has to offer as the capital of tourism, conventions, meetings and special events has to offer, but it also offers natural beauty and year-round recreational opportunities like skiing, golfing, hiking, fishing and swimming at Lake Tahoe.*

