A Positive Outlook

From the Darkness We Will Rise

The never-ending news cycle surrounding the coronavirus outbreak has been daunting and overwhelming. The gravity of the situation changes every day, sometimes every hour, compounding the sense of vulnerability and uncertainty that has gripped the world amid the growing public health threat. It is certainly easy to be overcome by the sense of unease.

At the same time, I remain optimistic that the public health threat will be short-lived and that our nation will get in front of the virus, preventing new infections and focused on helping the sick get back to full health. Getting to that point will be a great relief, yet the reality is it will be only the first step in our nation's recovery, as what has been primarily a public health crisis is quickly becoming an economic one.

In a matter of days across the nation, we've seen people, businesses and governments take extraordinary measures to isolate themselves. These steps will help slow the virus's spread and protect our most vulnerable citizens, but they also mean staggering losses throughout the economy, especially for the leisure and hospitality industry that forms the backbone of our state's economy.

In Southern Nevada, the tourism industry directly employs nearly a quarter-million people and accounts for a third of all economic activity. Tens of thousands more people indirectly depend on the tourism dollars flowing into our community. The difficult layoffs and furloughs have already begun, and they are likely the tip of the iceberg.

For a community dependent on tourism, these feel like the worst of times. But even amid the uncertainty of today, I am confident we will bounce back. We bounced back in the 1980s after the fires at the MGM Grand and the Las Vegas Hilton killed a combined 93 people and scarred the image of Southern Nevada's resort hotels. We

bounced back after the 9/11 terrorist attacks that silenced our nation's skies and altered our sense of security. We bounced back from the depths of the Great Recession, when one out of seven jobs was lost. We bounced back from wars, floods and the most unspeakable horror of 1 October.

Each of these events shook the foundation of our economy. And each time, even when it seemed like the darkness may never end,



Jeremy Aguero, Principal Analyst

we found our way back to the light. In time the visitors returned, and we were here to welcome them back.

The coming weeks and months will be trying for Southern Nevada. In times like these, our community wants to do the one thing we may not – come together. People will lose paychecks and jobs; they will not lose their humanity. This extraordinary challenge will be bettered by the extraordinary kindness, extraordinary resolve and extraordinary resiliency that are the truest hallmarks of this community we call home.

It might feel unlikely right now, but we will come back. How do I know? Because, time and again throughout our history, we already have.

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