

A Positive Outlook

WELCOME FORWARD



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opened. Year after year, good news mixed with bad as some indicators showed promise and others lagged. Yet the momentum of recovery continued, and in 2014 the state reached a turning point, as many economic vital signs reached or neared pre-recession levels. In many respects, we could finally say, "Welcome back."

Welcome back jobs; Nevada was third in job growth. Welcome back population growth; the state grew second fastest. Welcome back Las Vegas tourists, who hit a record 41.1 million. Welcome back home values, which rose faster than in any other state. Welcome back consumer spending, which hit levels not seen since 2007 in Clark County.

Sure, some areas have yet to recover. Convention attendance still lags. Gaming revenue is stagnant. Unemployment remains too high. Yet, as we head further into 2015 and beyond, the Great Recession is far enough behind us that we can take our eyes off the rearview mirror and turn our gaze to the road ahead and the opportunities over the horizon. And instead of saying, "Welcome back," we can start saying, "Welcome forward."

Welcome forward to a diversified economy where companies such as Tesla and Switch lead the way for continued expansion in high-tech industries, including aerospace and information technology. Welcome forward to better education for our children under Governor Brian Sandoval's plan to remold the tax structure and generate hundreds of millions of dollars for schools.

Welcome forward to billions of dollars in new construction in the tourist corridor, including World Resorts Las Vegas, the Global Business District and the MGM/AEG Arena. Welcome forward to road projects such as Project Neon, which will untangle Las Vegas' Spaghetti Bowl, and the Boulder City Bypass, the precursor to a Las Vegas-Phoenix interstate. Welcome forward to as many as 150,000 jobs in the next three years and the accompanying residents and homes and consumer spending they will generate.

We will not forget the pain of the Great Recession. Nor should we. However, our state and our economy have turned the corner. We are poised for new opportunities and growth. We are prepared to take advantage of emerging technologies and industries. We are putting the worst behind us and moving into a promising future.

Welcome forward.

