



NEVADA LEGISLATURE

The People's Branch of Government

The Economic and Fiscal Impact of **NEVADA'S SENIOR POPULATION**



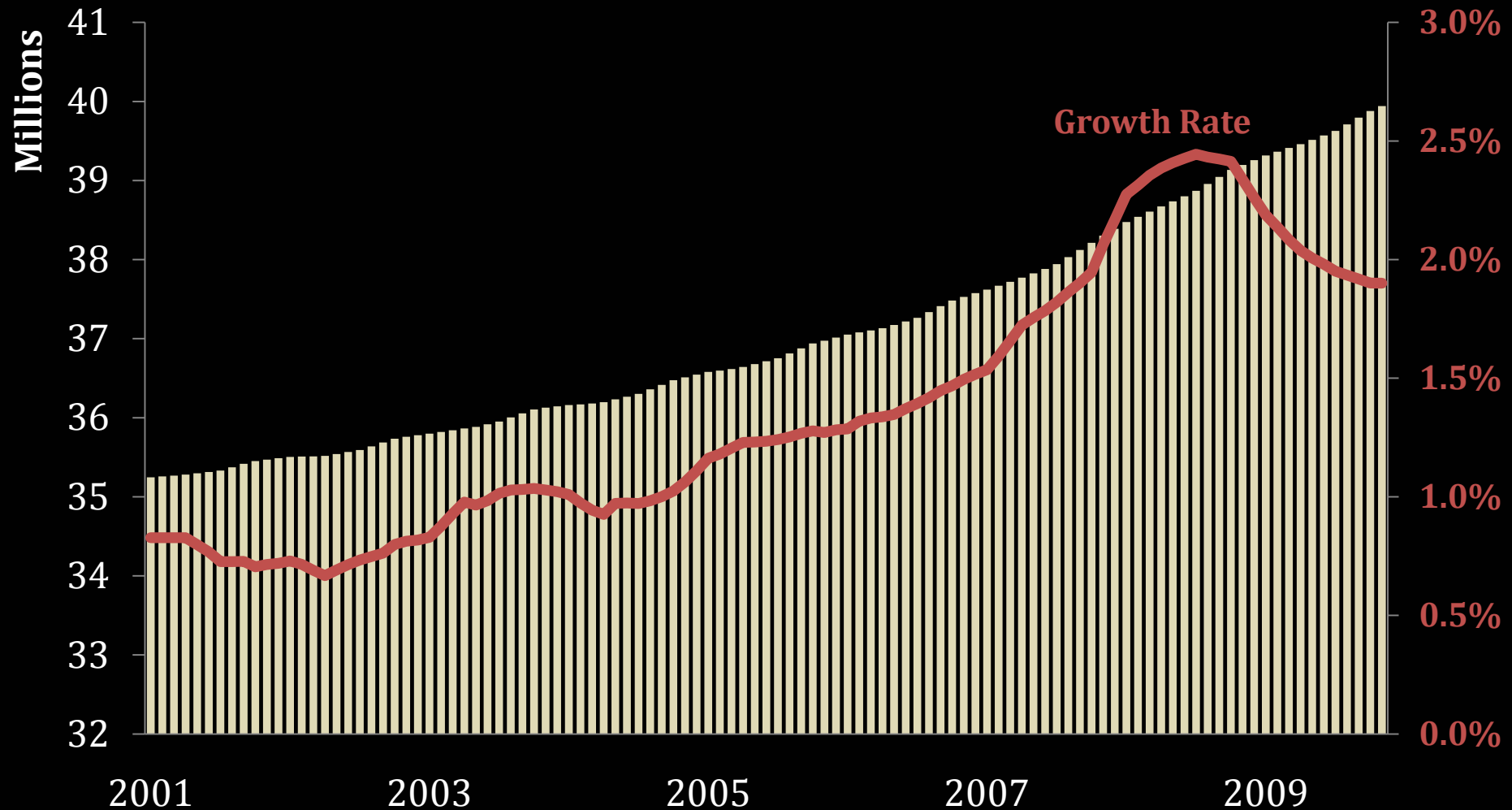
EXHIBIT H
Senior Citizens, Veterans and Adults
With Special Needs (A.B. 9)
Document consists of 55 pages
Entire exhibit provided.
Meeting Date: 1-20-2010

Retirees are among the fastest growing segments of the population



United States Senior Population

65+ Years of Age, Monthly Series

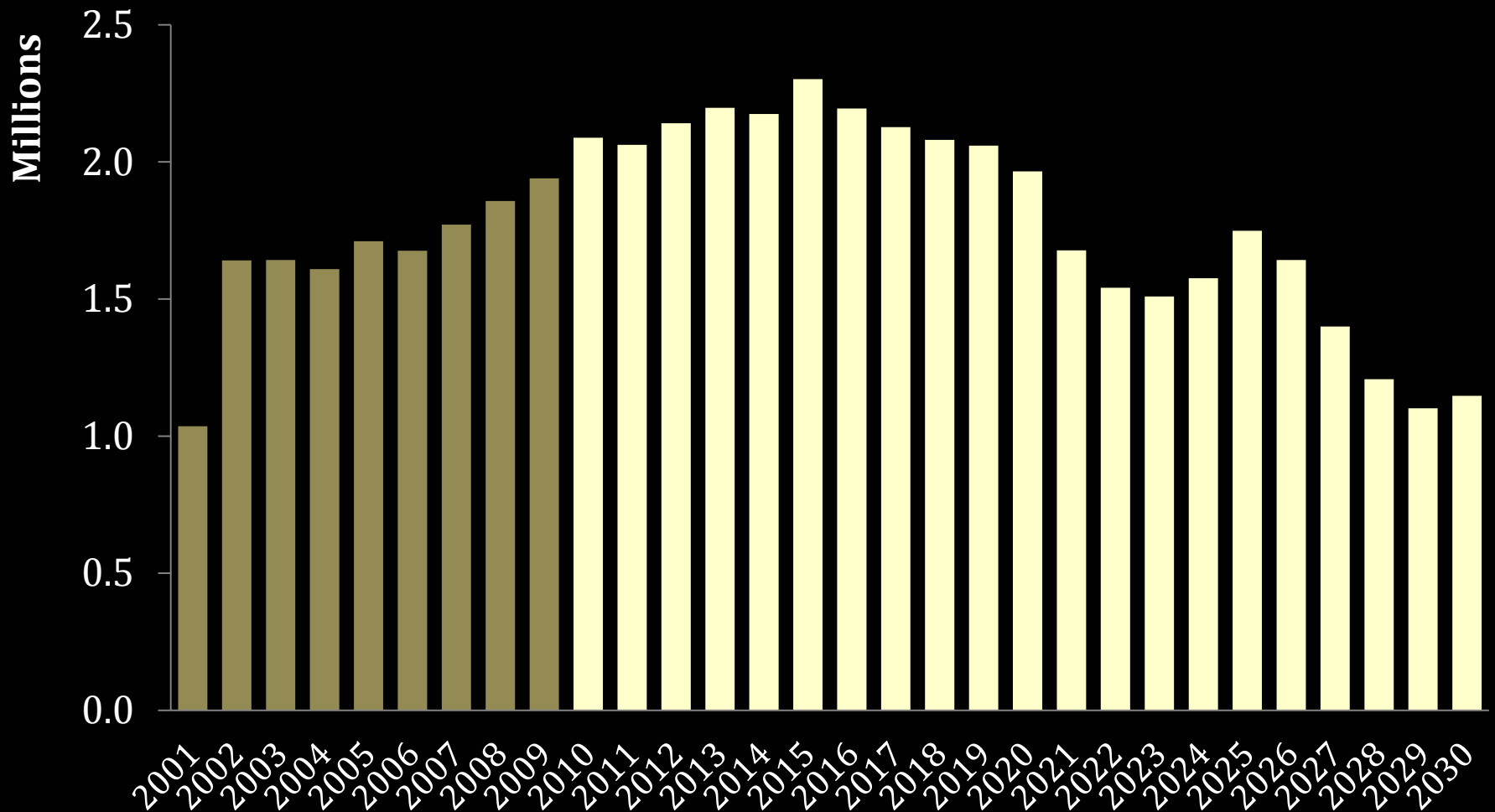


Source: U.S. Census Bureau; Monthly Postcensal Resident Population Estimates



United States Senior Population Growth

Historical and Projected – 55+ Years of Age



Source: U.S. Census Bureau and Applied Analysis



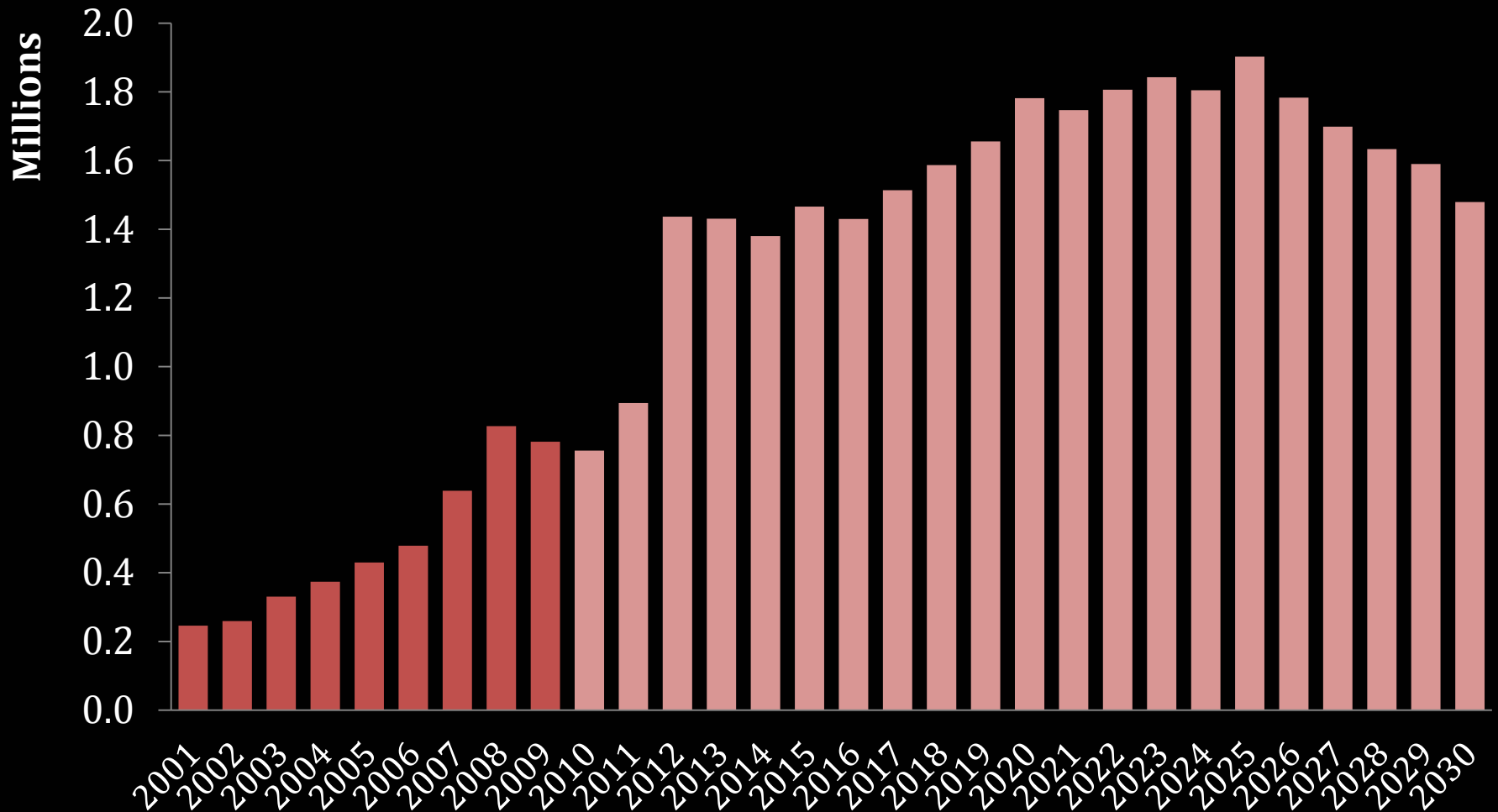
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United States Senior Population Growth

Historical and Projected – 65+ Years of Age

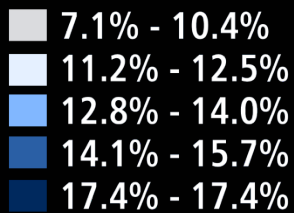
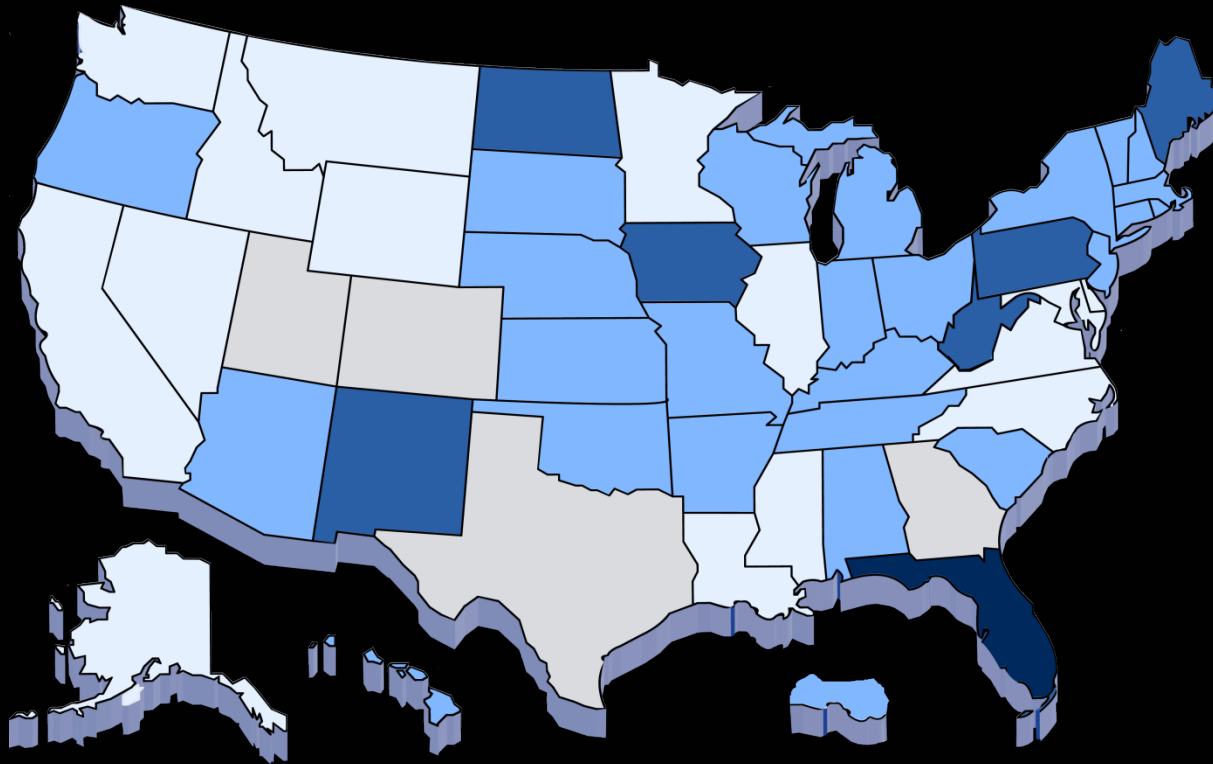


Source: U.S. Census Bureau and Applied Analysis



Age 65+ Population

As a Percentage of the Total Population



Top States		% Age 65+
1)	Florida	17.4%
2)	West Virginia	15.7%
3)	Pennsylvania	15.3%
4)	Maine	15.1%
5)	Iowa	14.8%

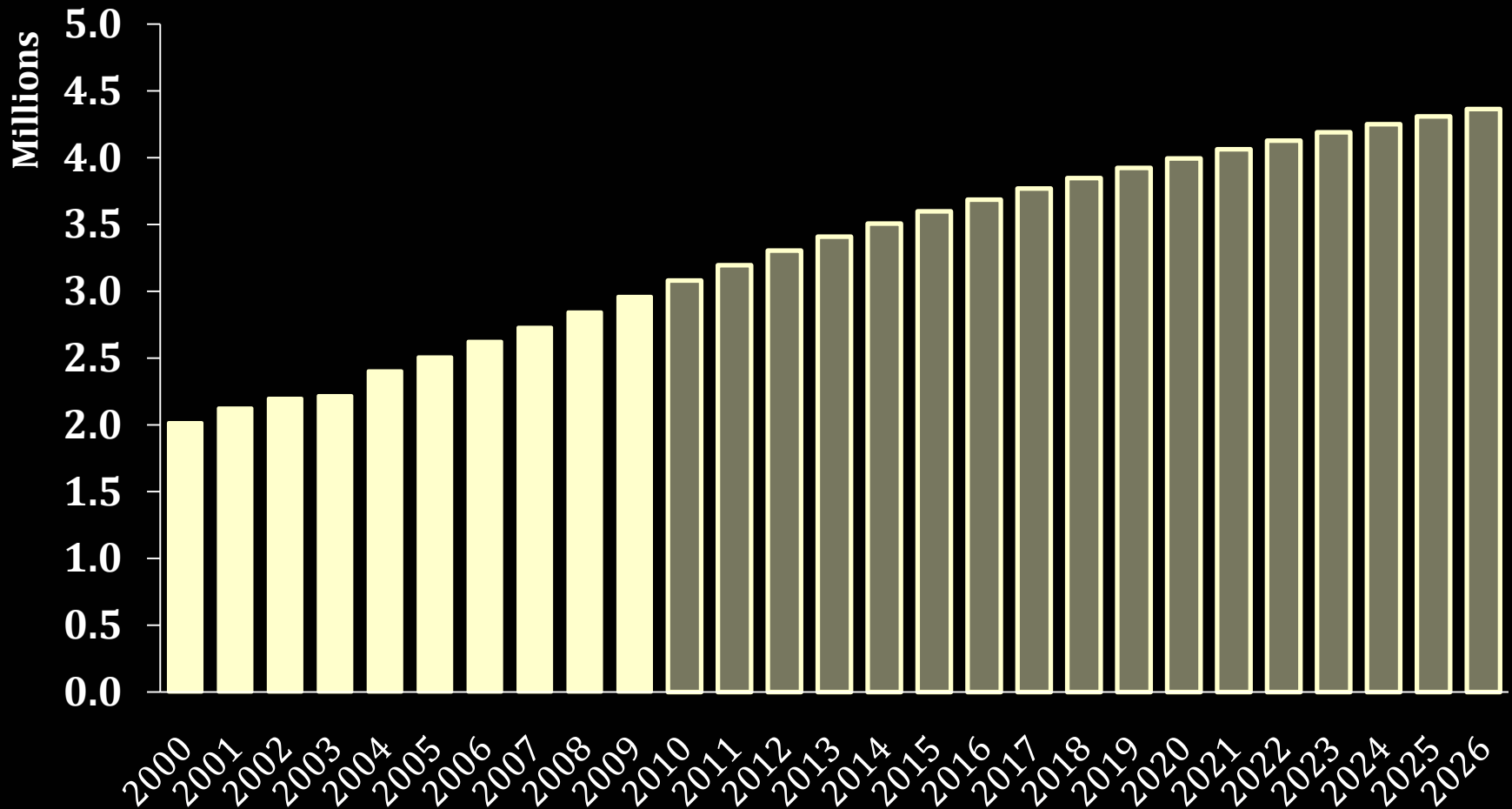
Bottom States		% Age 65+
46)	Colorado	10.4%
47)	Georgia	10.1%
48)	Texas	10.1%
49)	Utah	9.0%
50)	Alaska	7.1%

Source: U.S. Census Bureau, 2008 American Community Survey



Nevada's Population

Historical and Projected

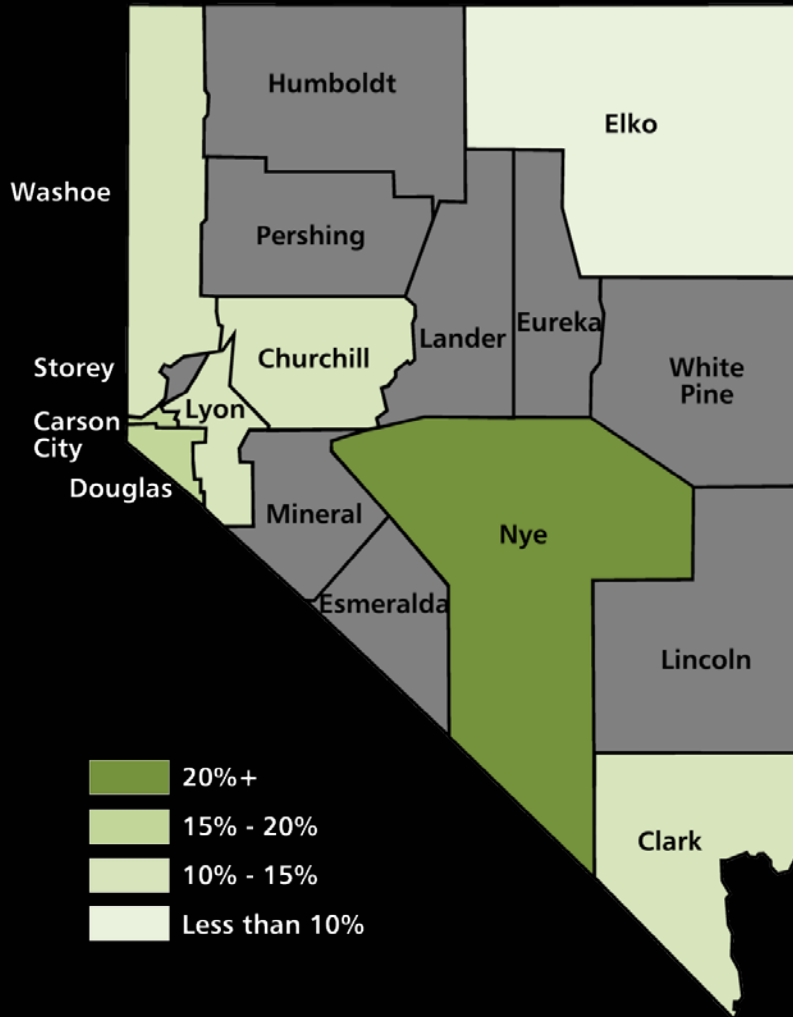


Source: Nevada State Demographer's Office, ASRHO Estimates and Projections



Senior Population By County

Percentage of Age 65+ Population



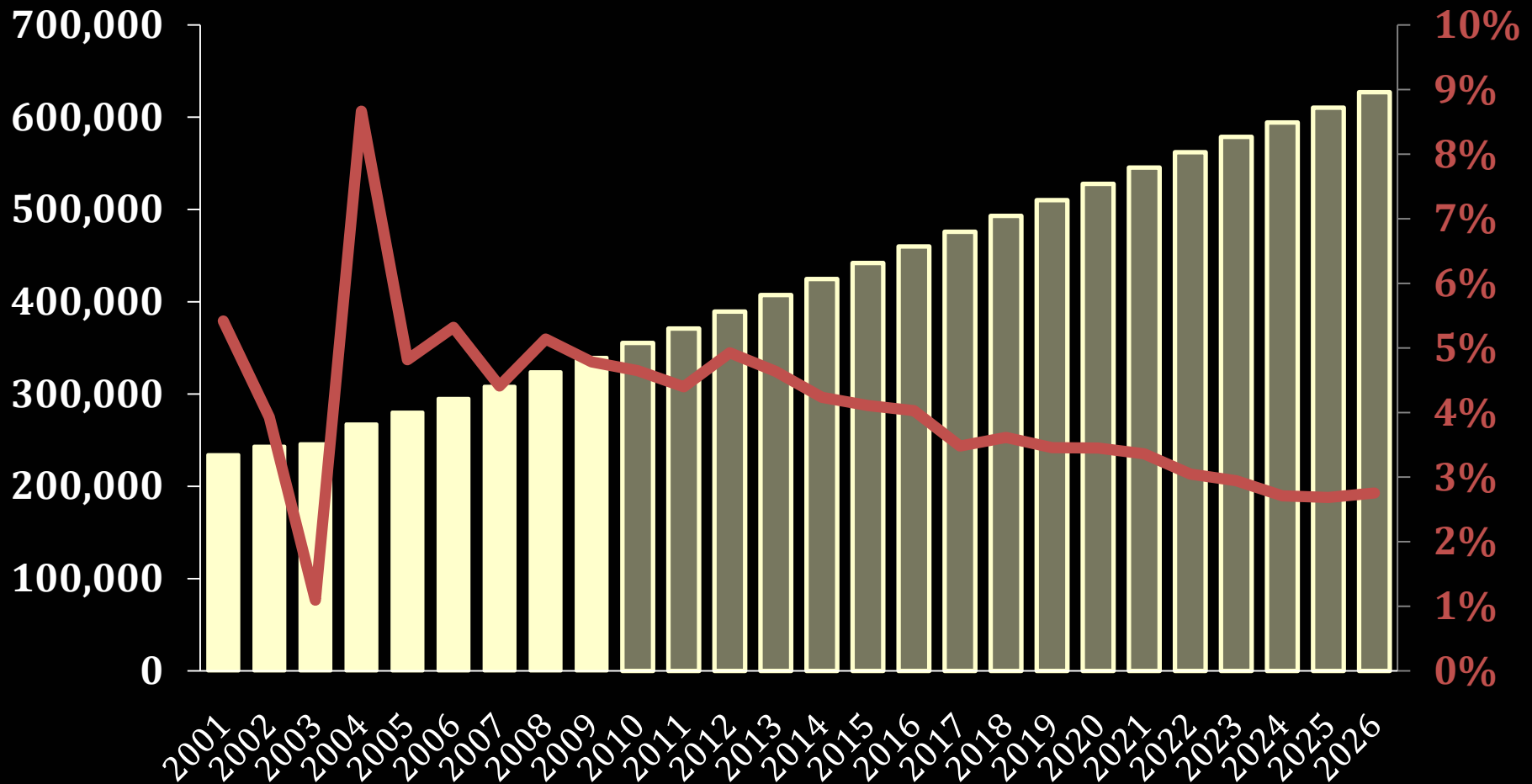
County	% of Age 65+
Nye County	21.4%
Douglas County	18.2%
Carson City	16.1%
Churchill County	14.0%
Lyon County	13.8%
Washoe County	11.7%
Clark County	10.5%
Elko County	7.7%
State of Nevada	11.3%
United States	12.6%

Source: U.S. Census Bureau, 2008 American Community Survey



Nevada's Population

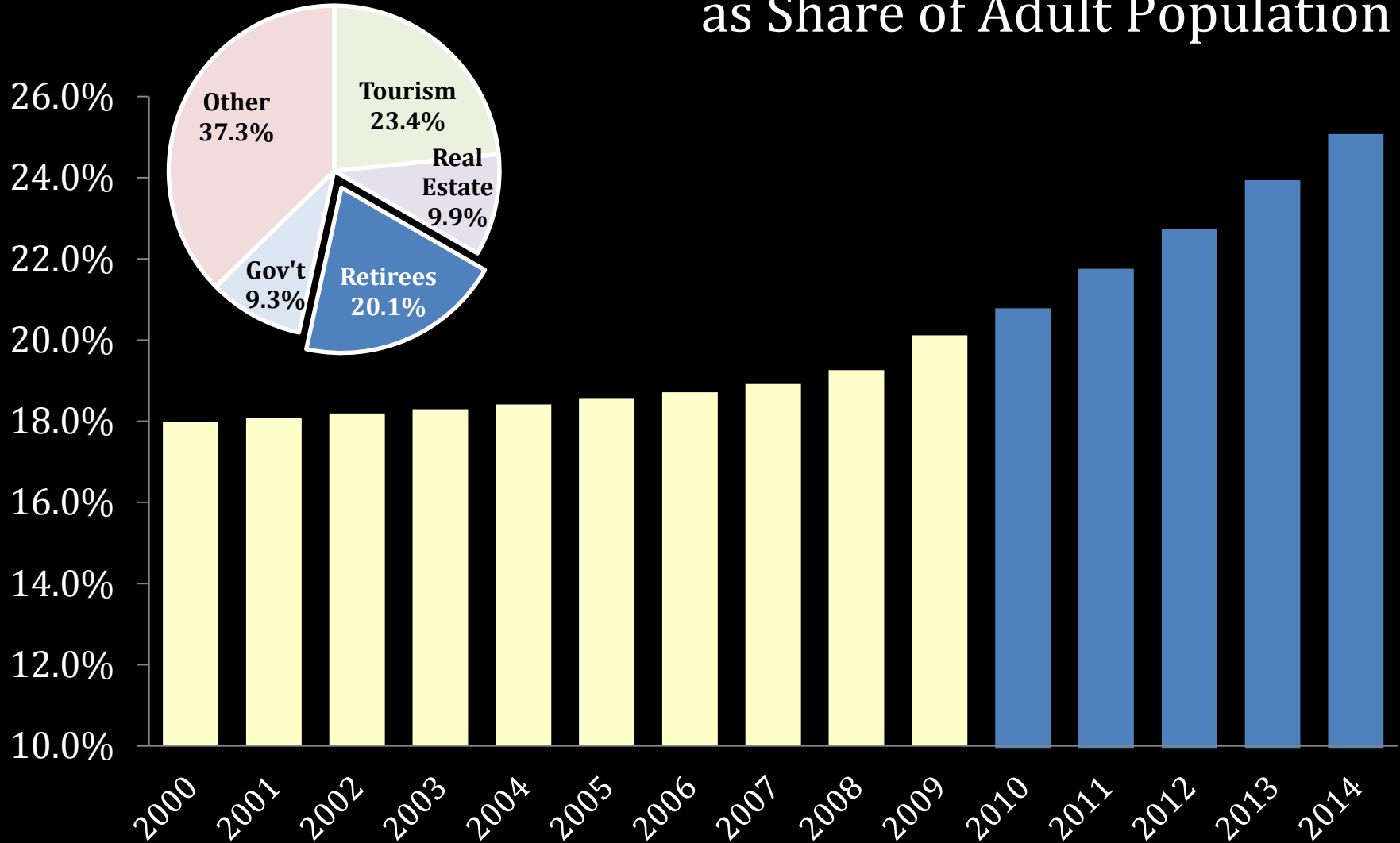
Historical and Projected | Age 65+



Source: Nevada State Demographer's Office, ASRHO Estimates and Projections



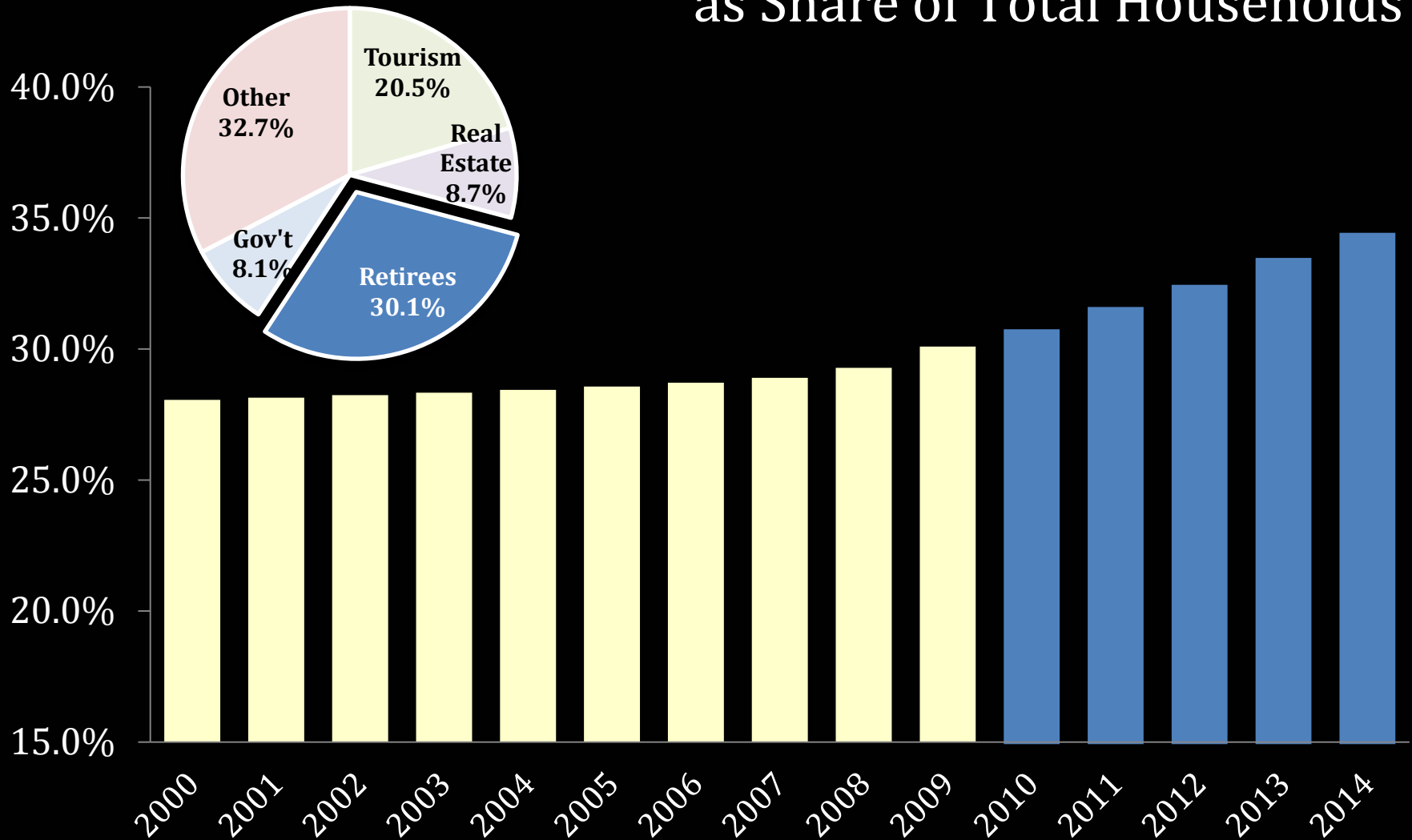
Nevada Seniors as Share of Adult Population



Source: U.S. Census Bureau and Applied Analysis



Nevada Senior Households as Share of Total Households



Source: U.S. Census Bureau and Applied Analysis



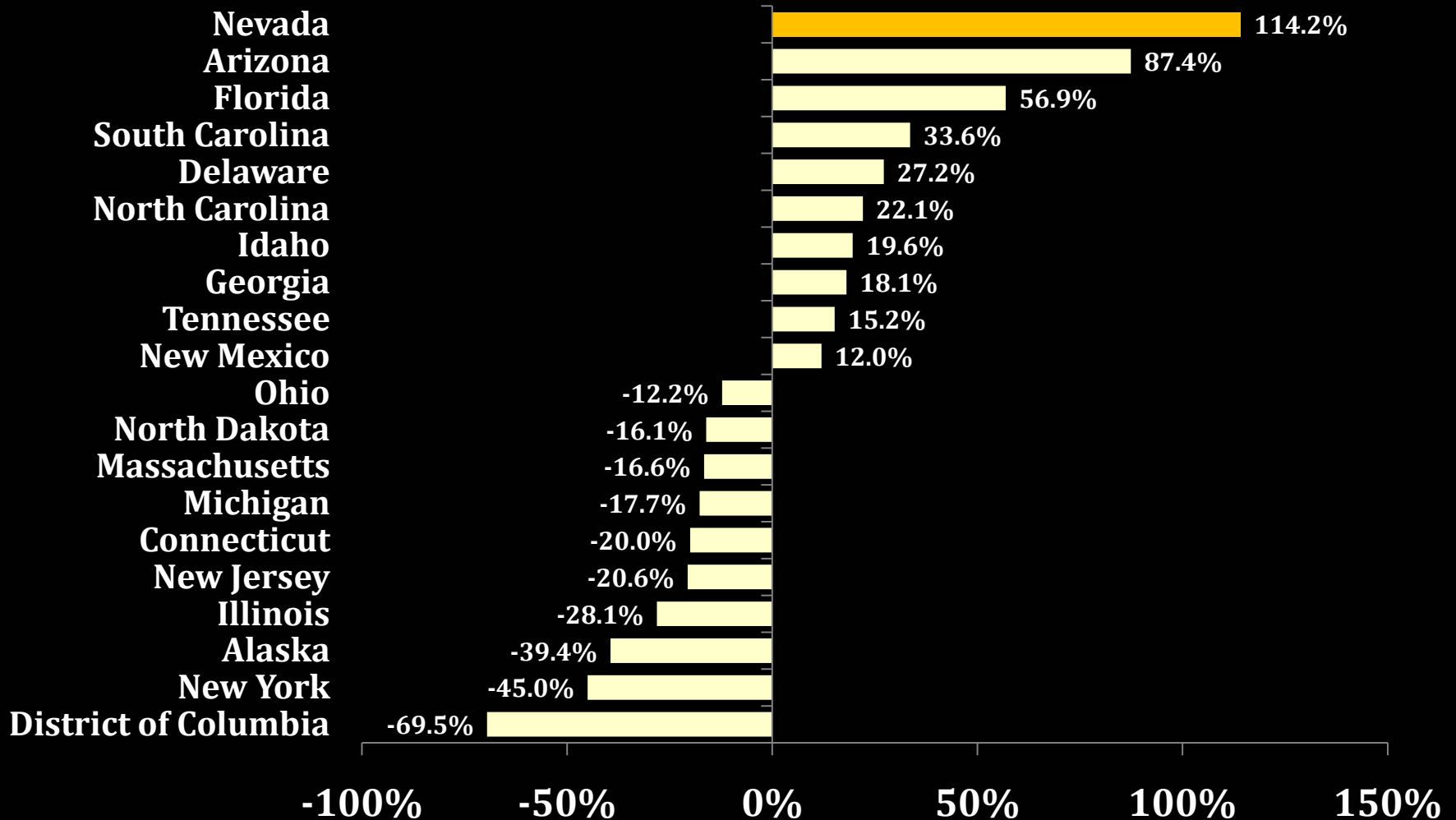


Nevada has benefited from retiree migration patterns



Net Migration Rates for Pop. Age 65+

Highest and Lowest Rates (1995 - 2000)

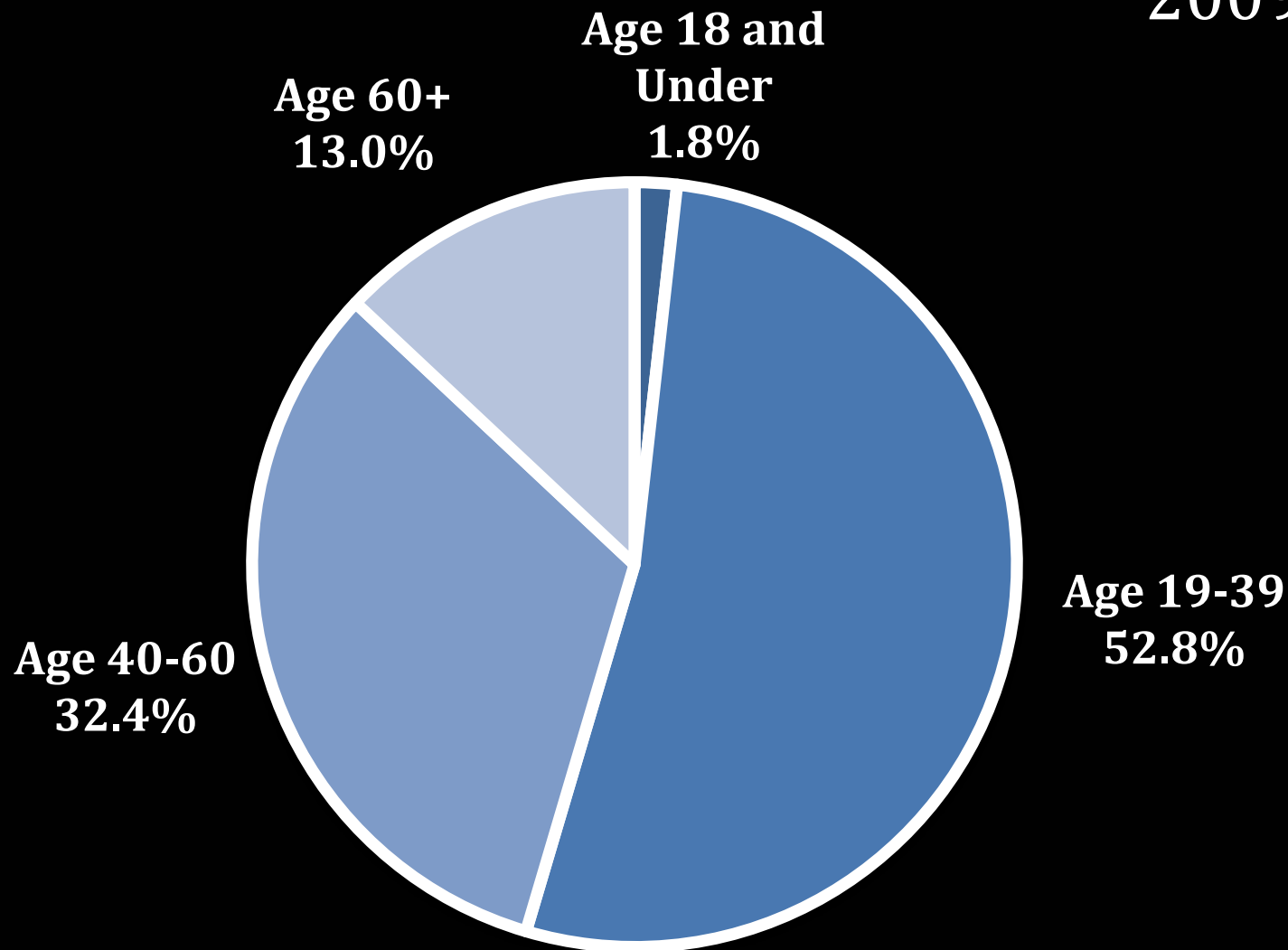


Source: U.S. Census Bureau, Internal Migration of the Older Population: 1995 to 2000 (issued August 2003)



Nevada Drivers License Surrenders

2009 YTD

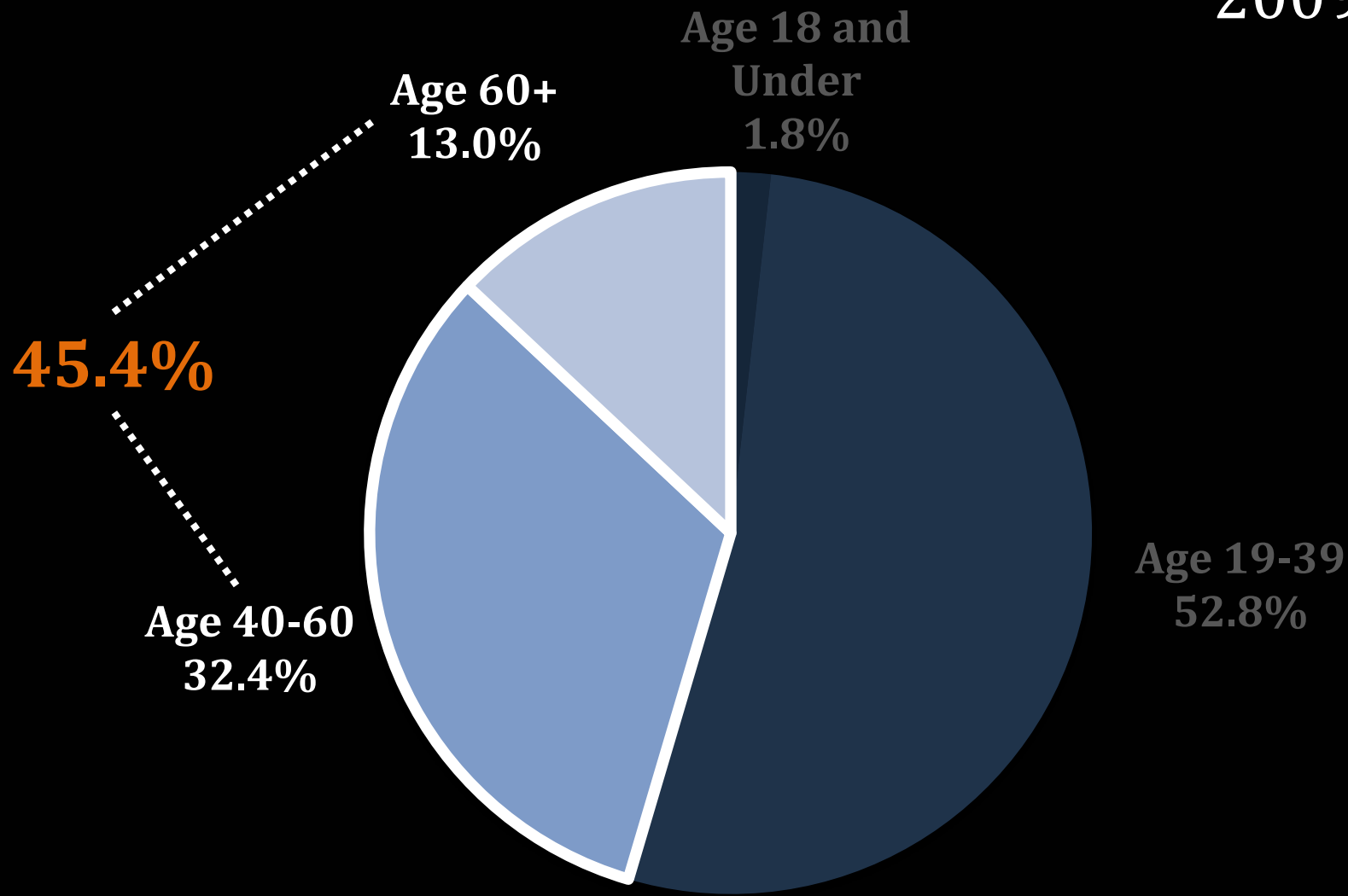


Source: UNLV's Center for Business and Economic Research & Nevada Department of Motor Vehicles



Nevada Drivers License Surrenders

2009 YTD



Source: UNLV's Center for Business and Economic Research & Nevada Department of Motor Vehicles



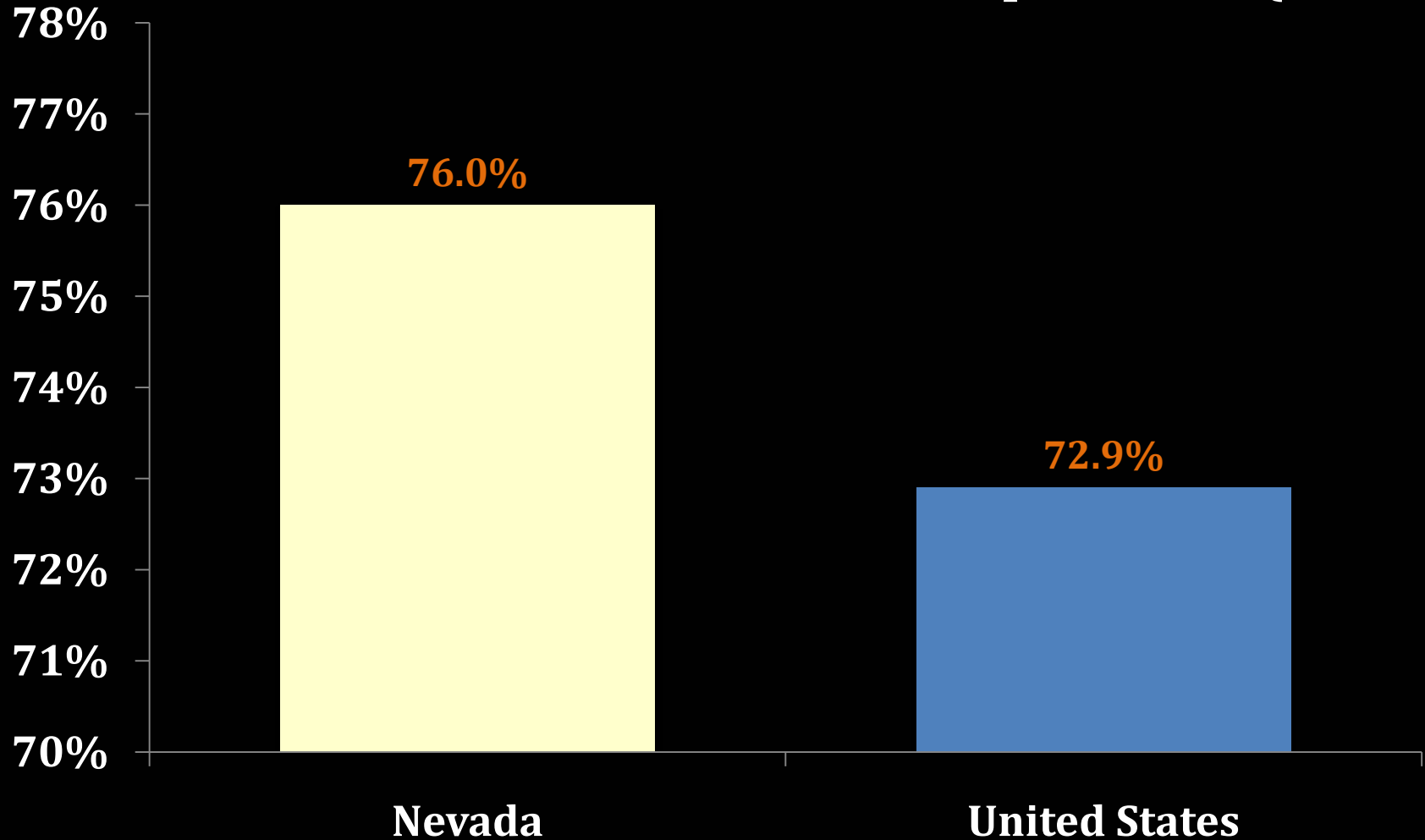


Retirees Are Net Job Creators



Labor Force Participation

Total Population (2008)

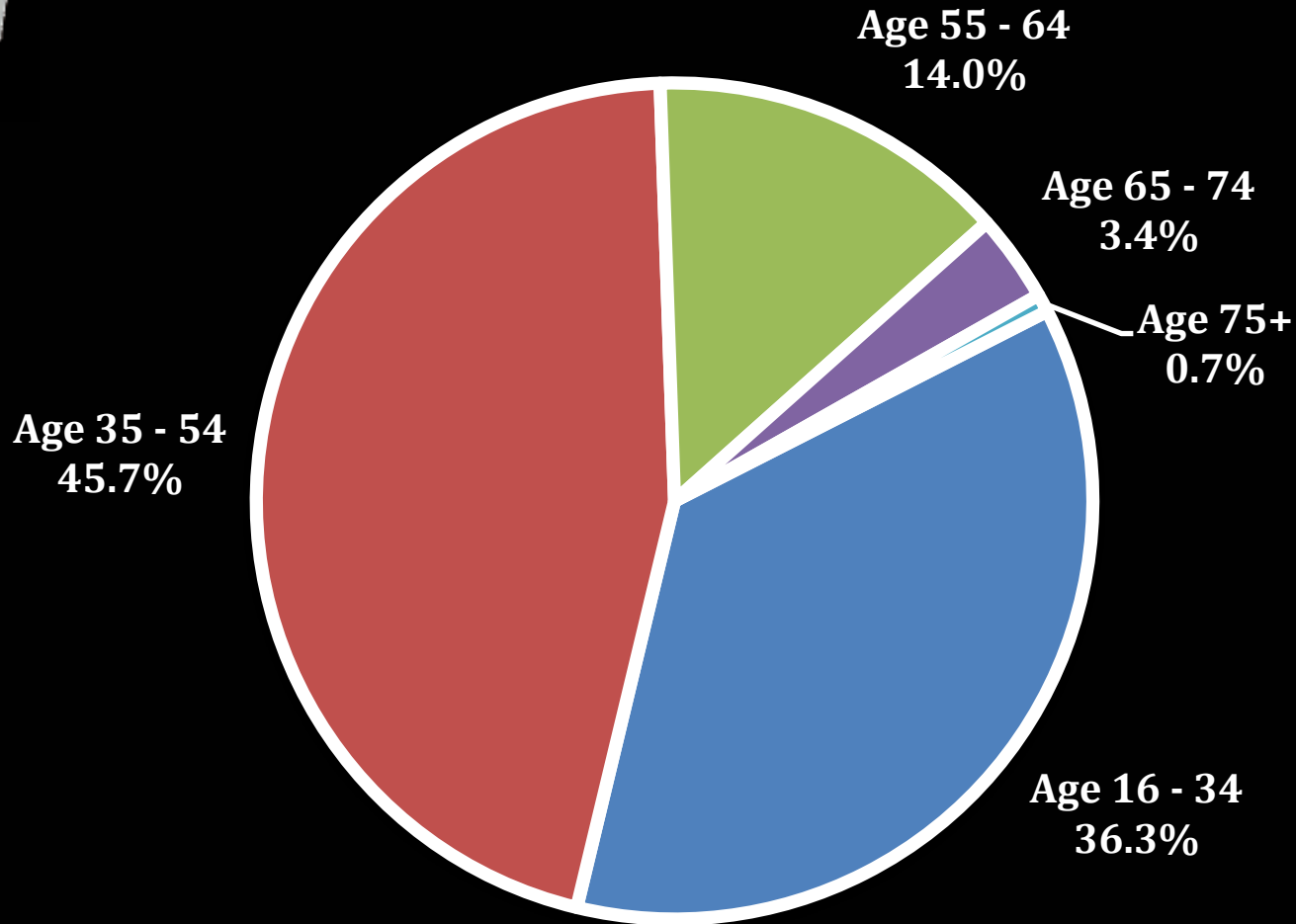


Source: U.S. Census Bureau, 2008 American Community Survey



Nevada Labor Force

2008



Source: U.S. Census Bureau, 2008 American Community Survey



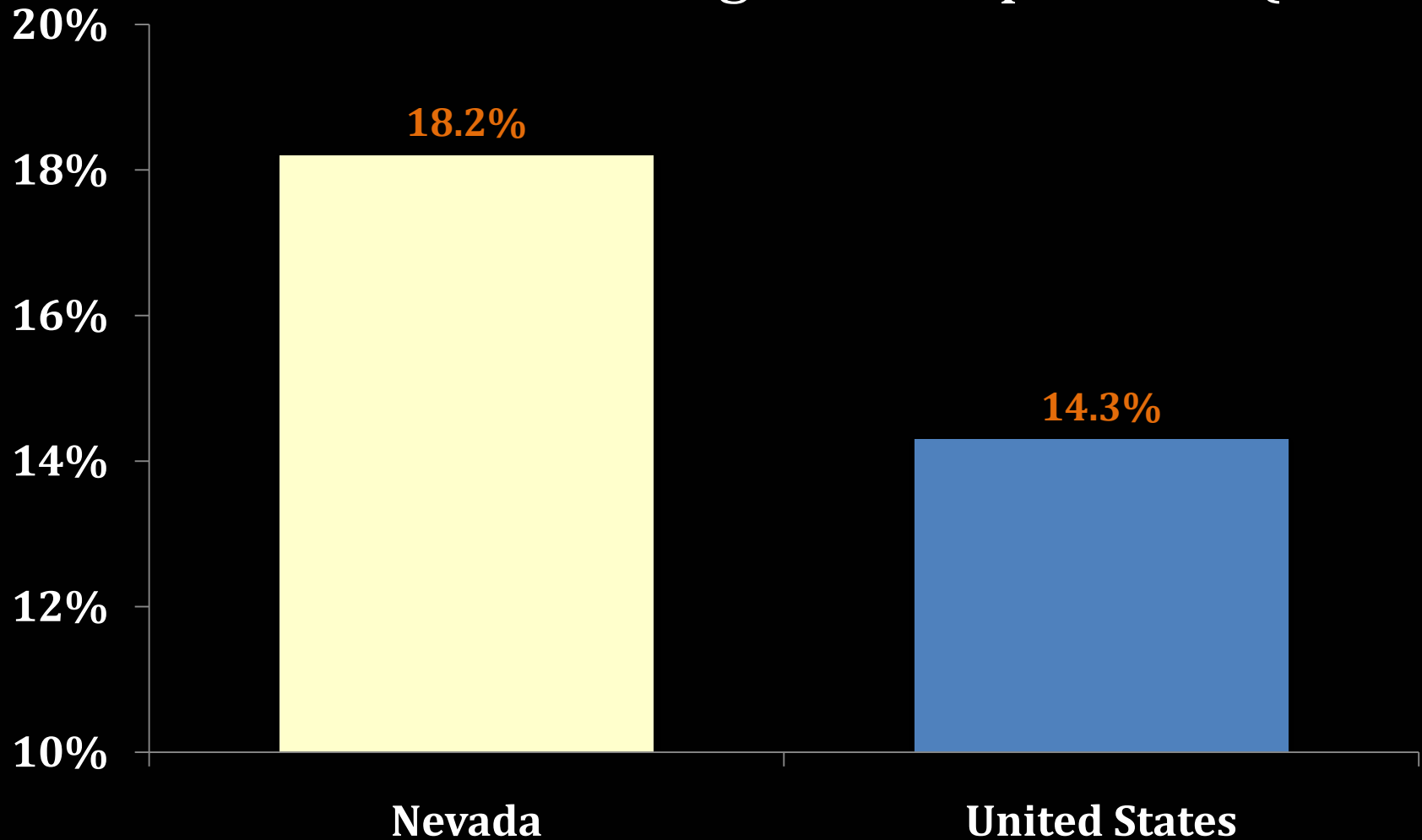
NEVADA LEGISLATURE
The People's Branch of Government

The Economic and Fiscal Impact of
NEVADA'S SENIOR POPULATION



Labor Force Participation

Age 65+ Population (2008)

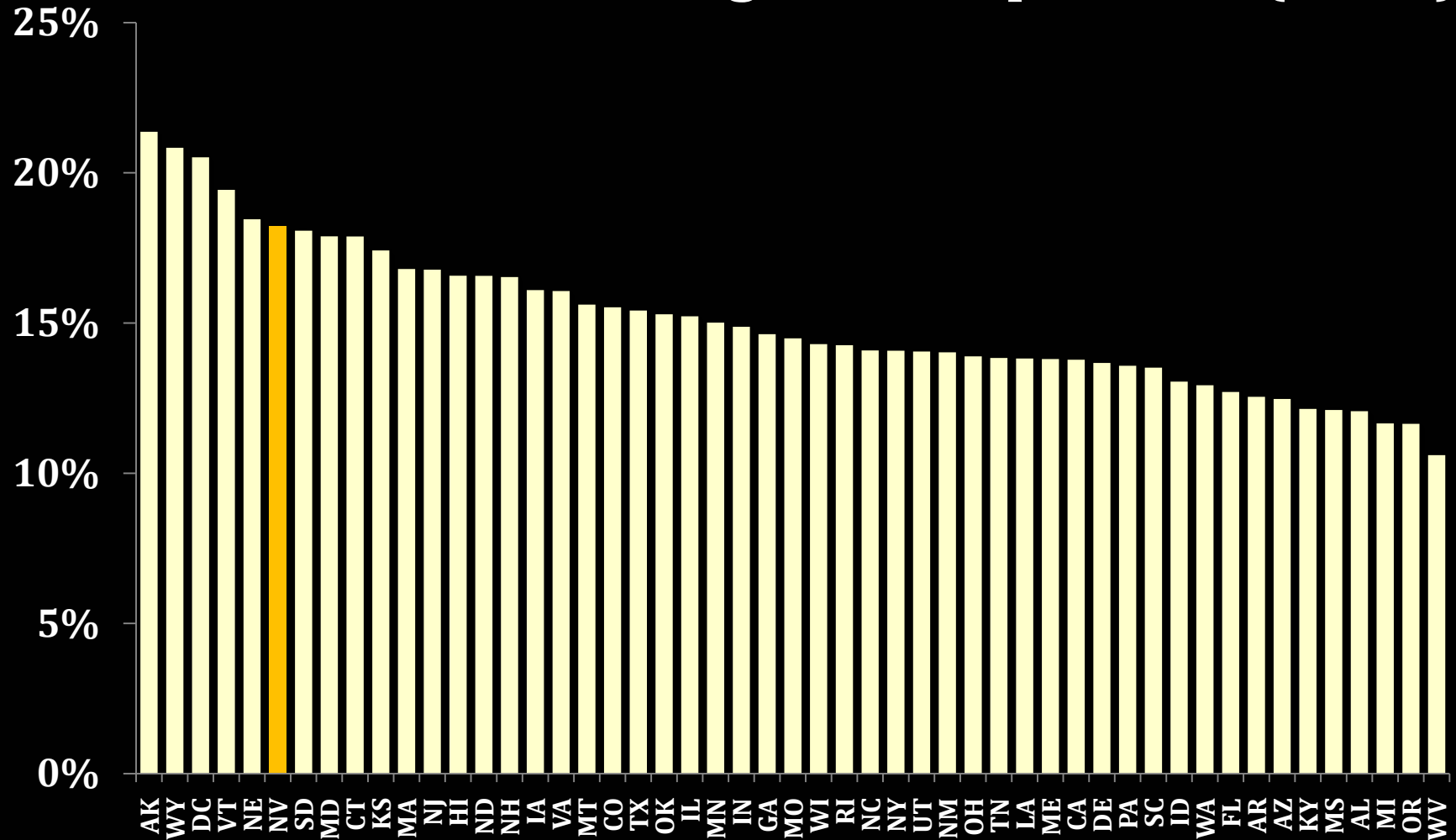


Source: U.S. Census Bureau, 2008 American Community Survey



Labor Force Participation

Age 65+ Population (2008)

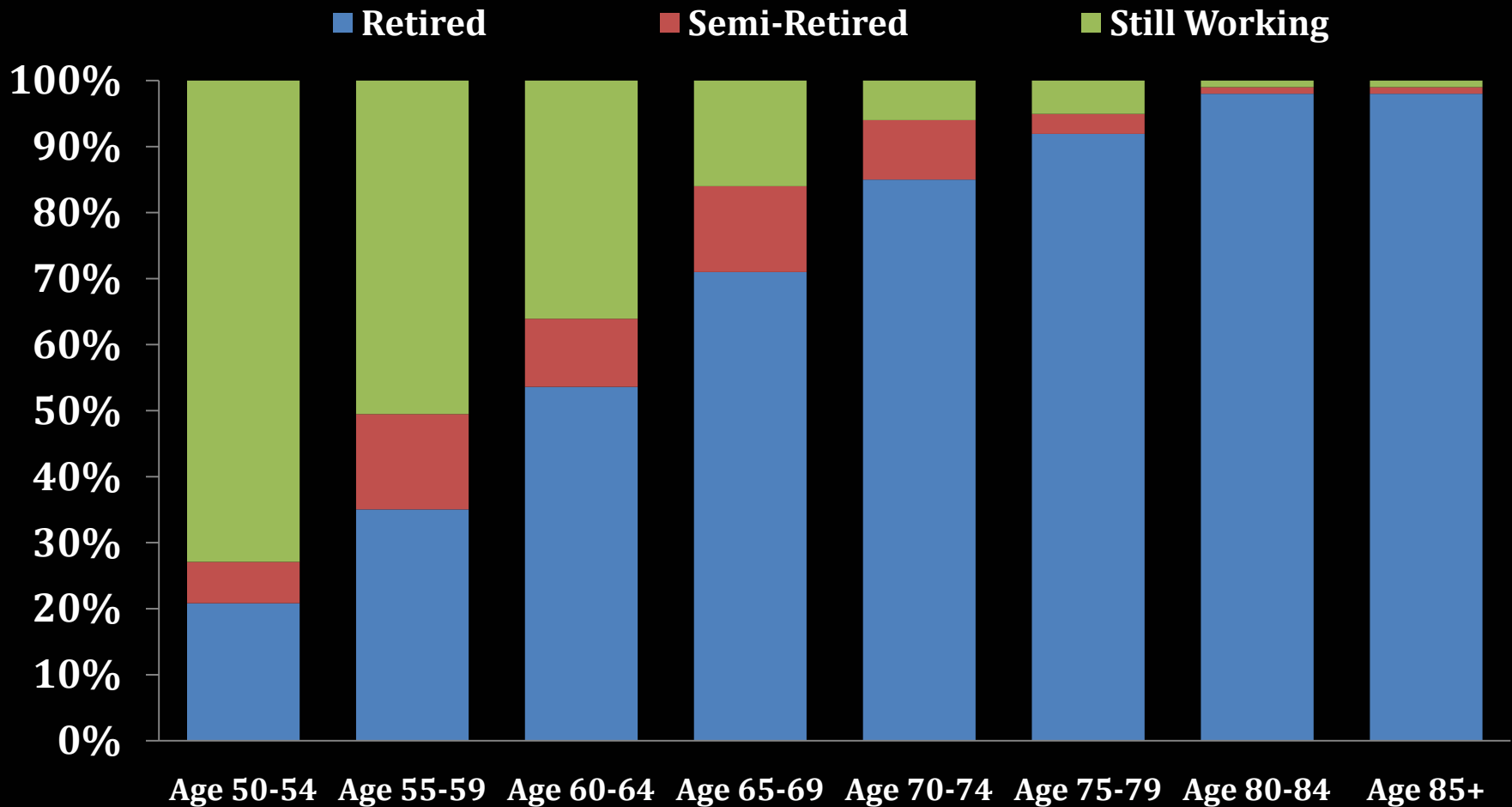


Source: U.S. Census Bureau, 2008 American Community Survey



Retirement Status

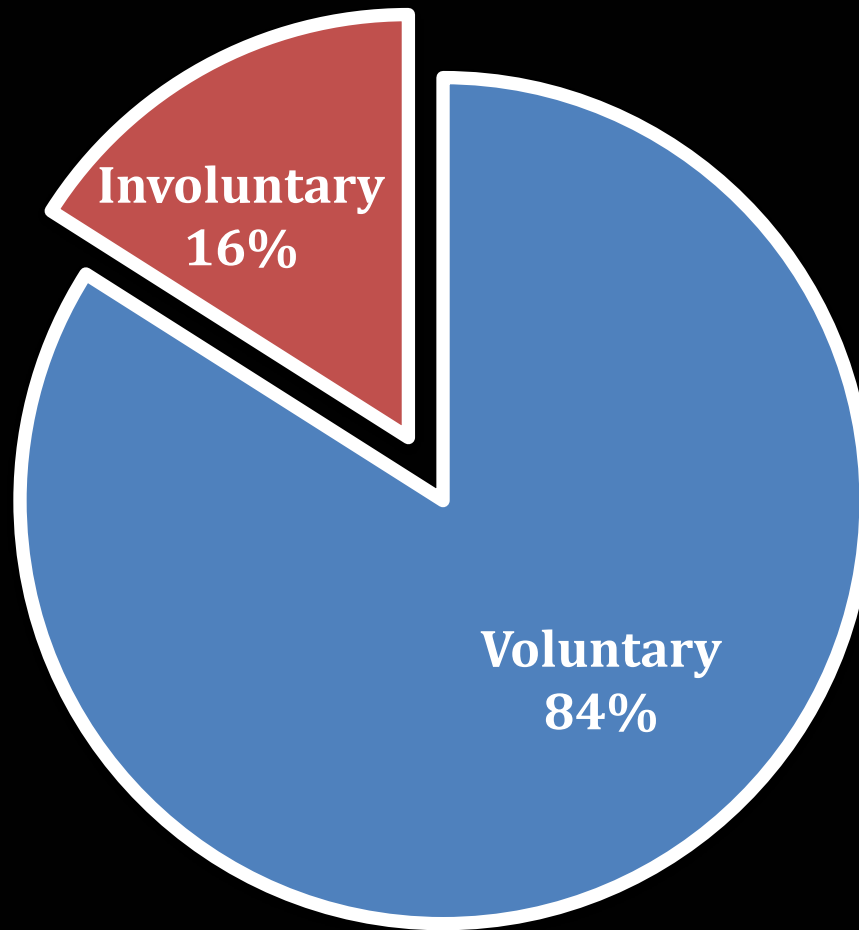
By Age Demographic



Source: Portrait of Nevada's Seniors, 2006 - 2008 (UNLV)



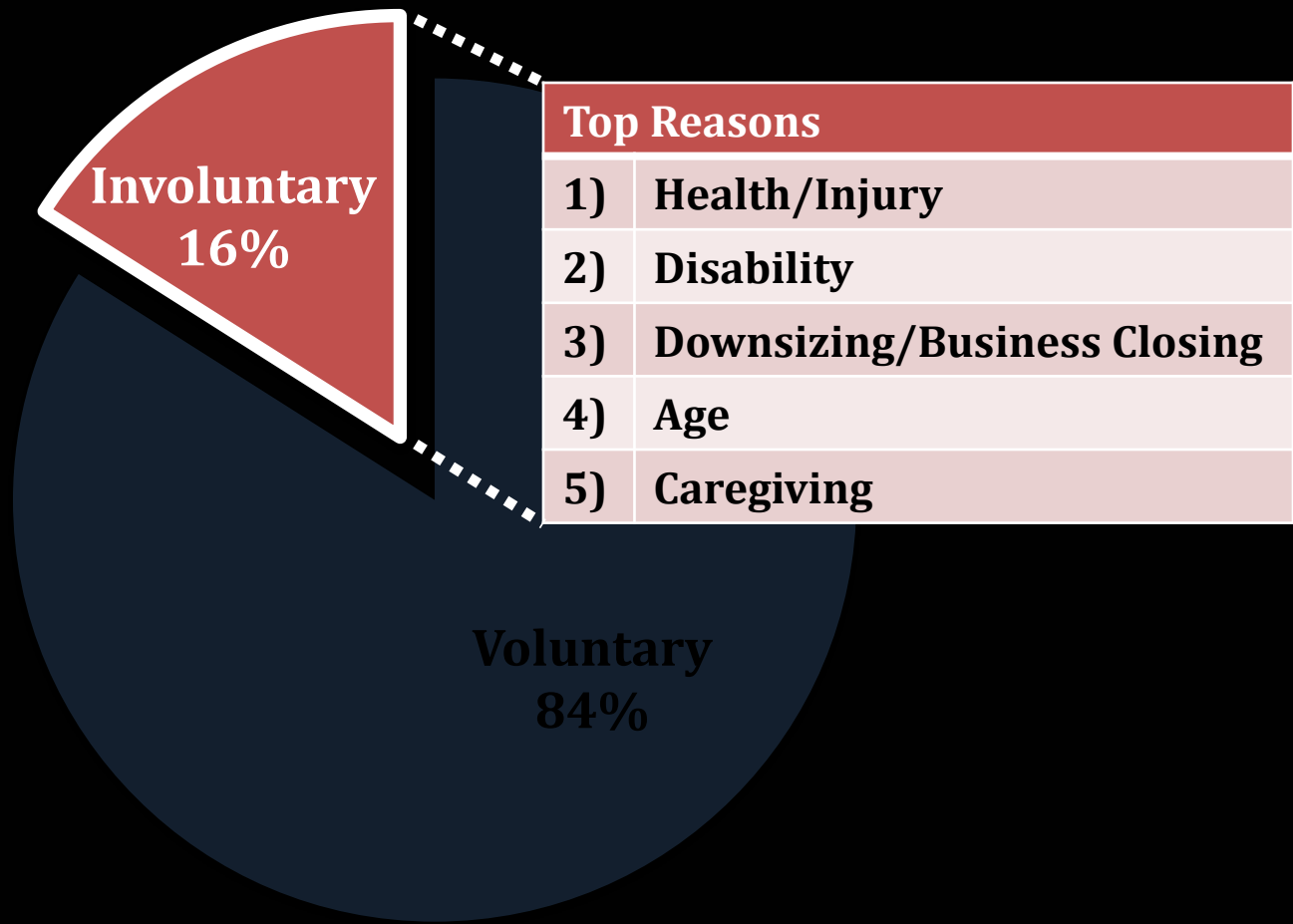
Reason for Semi-Retirement



Source: Portrait of Nevada's Seniors, 2006 - 2008 (UNLV)



Reason for Semi-Retirement

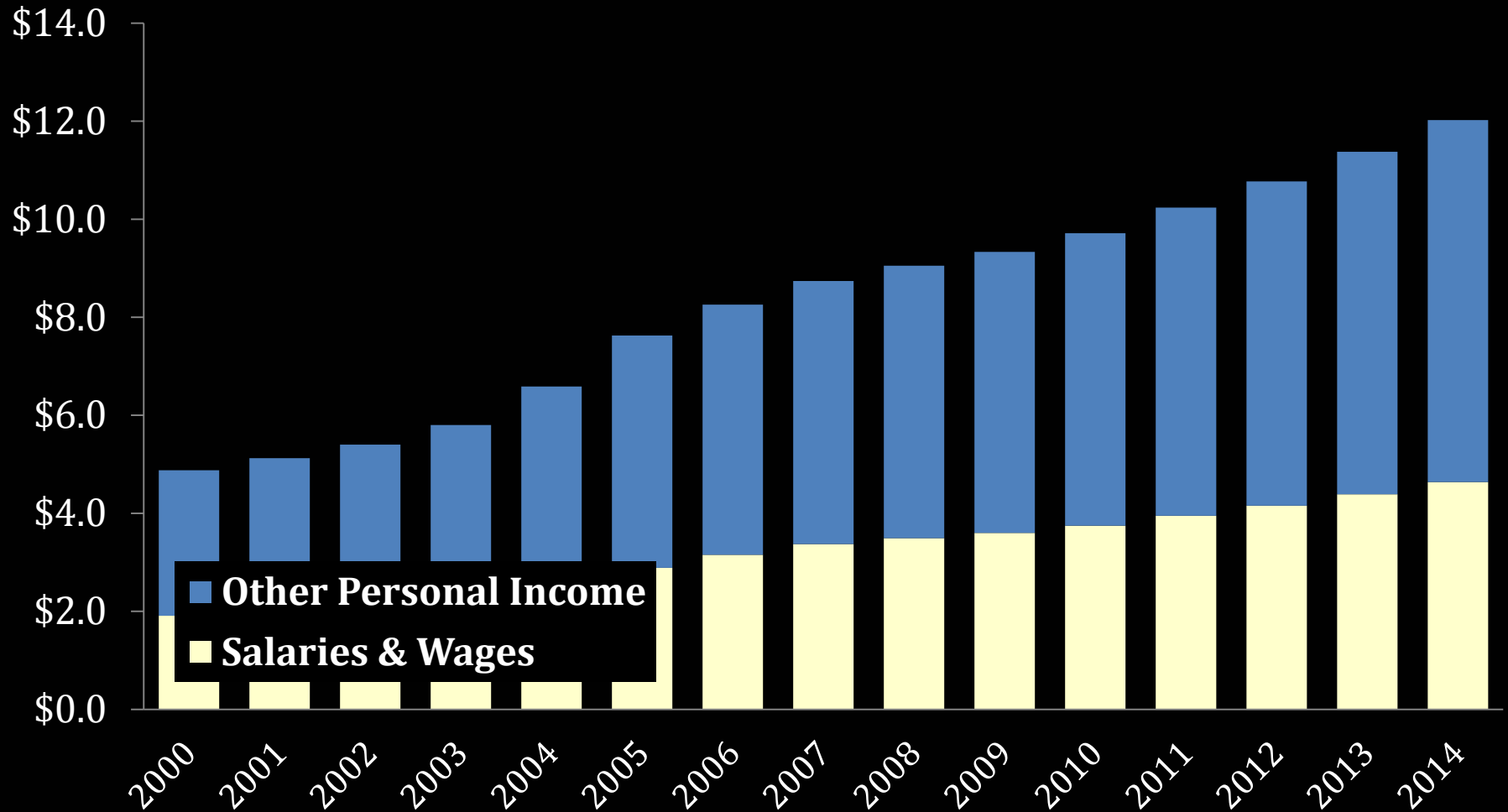


Source: Portrait of Nevada's Seniors, 2006 - 2008 (UNLV)



Total Personal Income (in billions)

Retirees | Clark County, NV



Source: U.S. Census Bureau and Applied Analysis



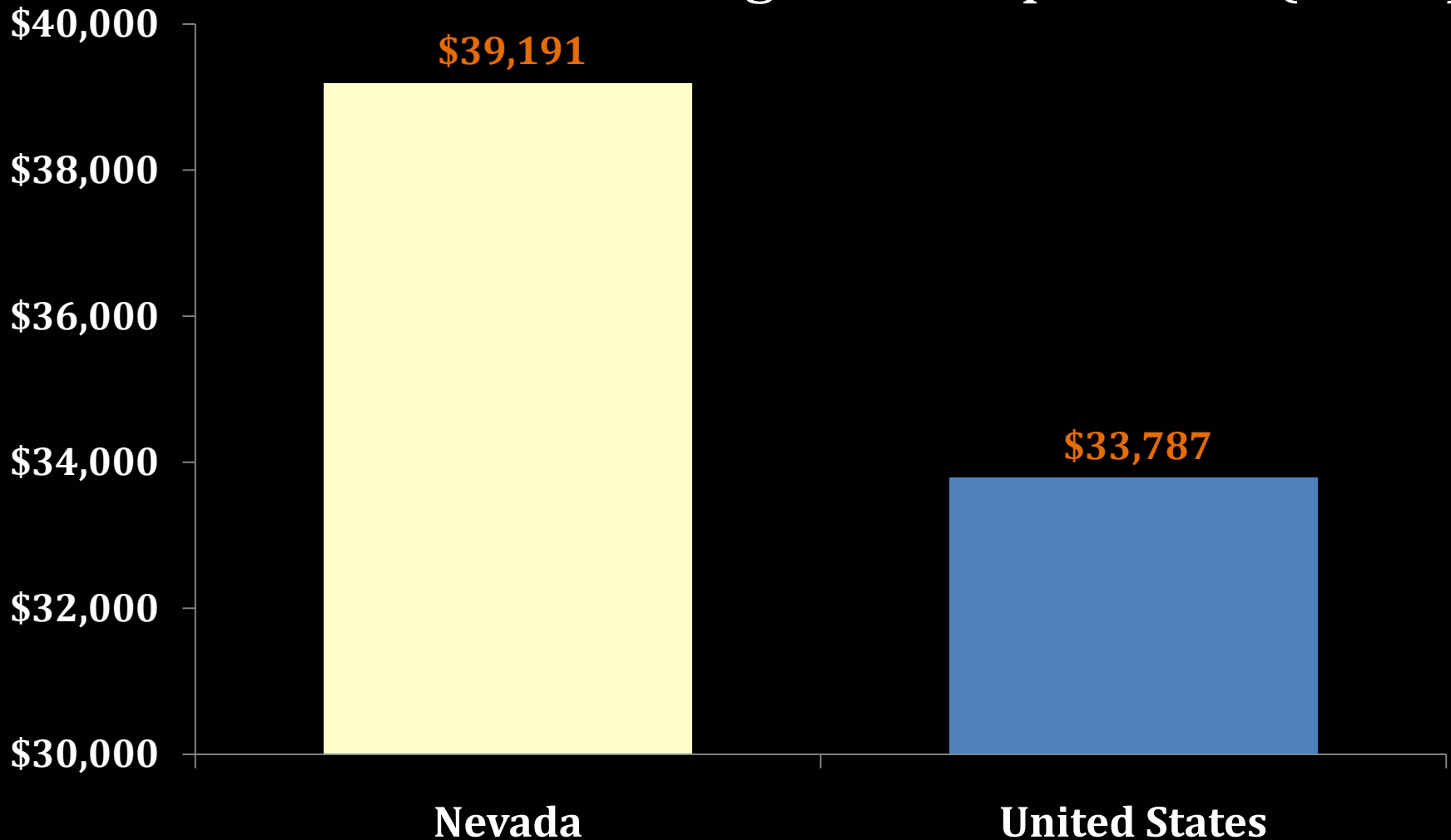


Retirees Spend More Than They Earn



Median Household Income

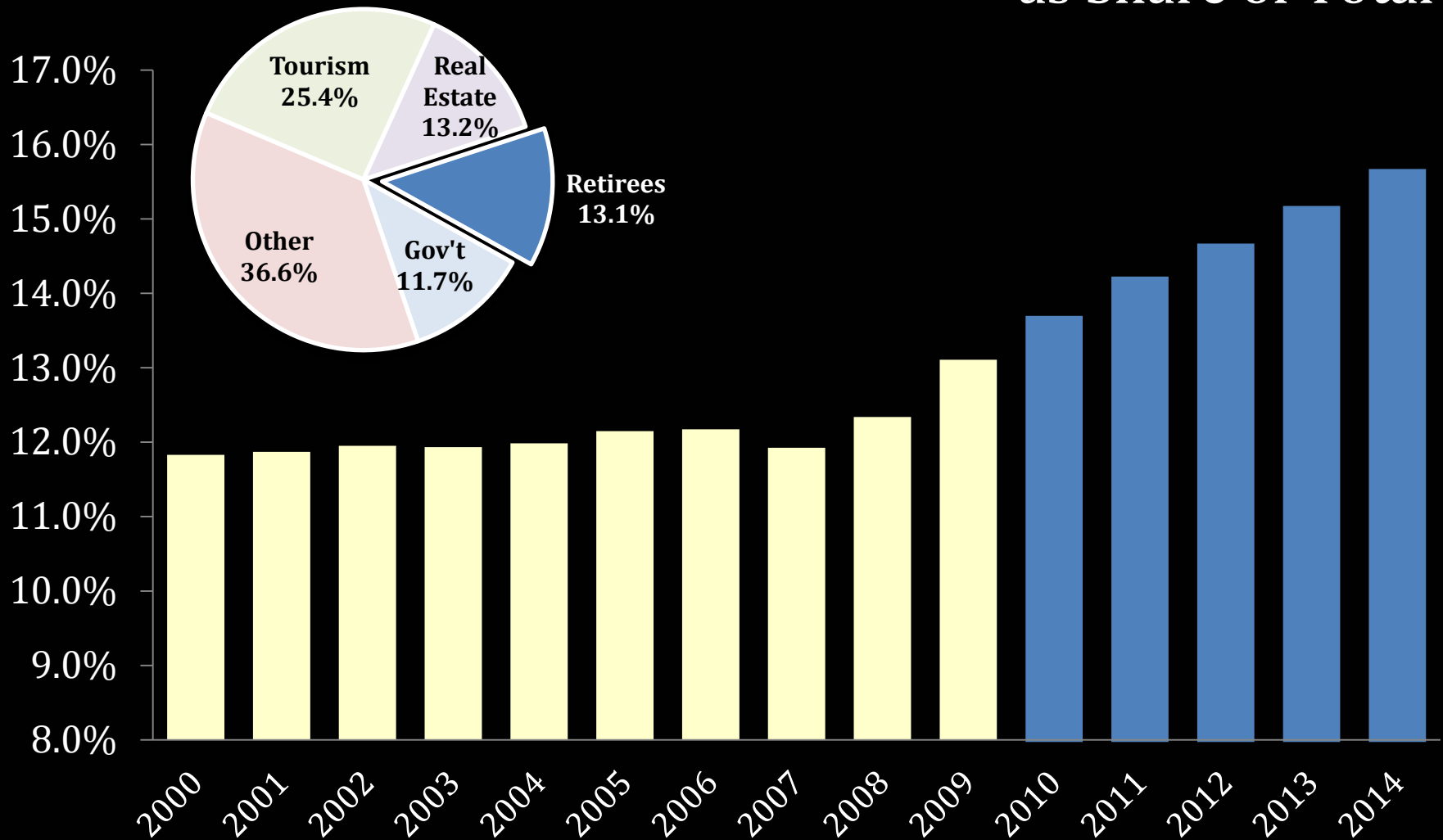
Age 65+ Population (2008)



Source: U.S. Census Bureau, 2008 American Community Survey



Nevada Senior Personal Income as Share of Total

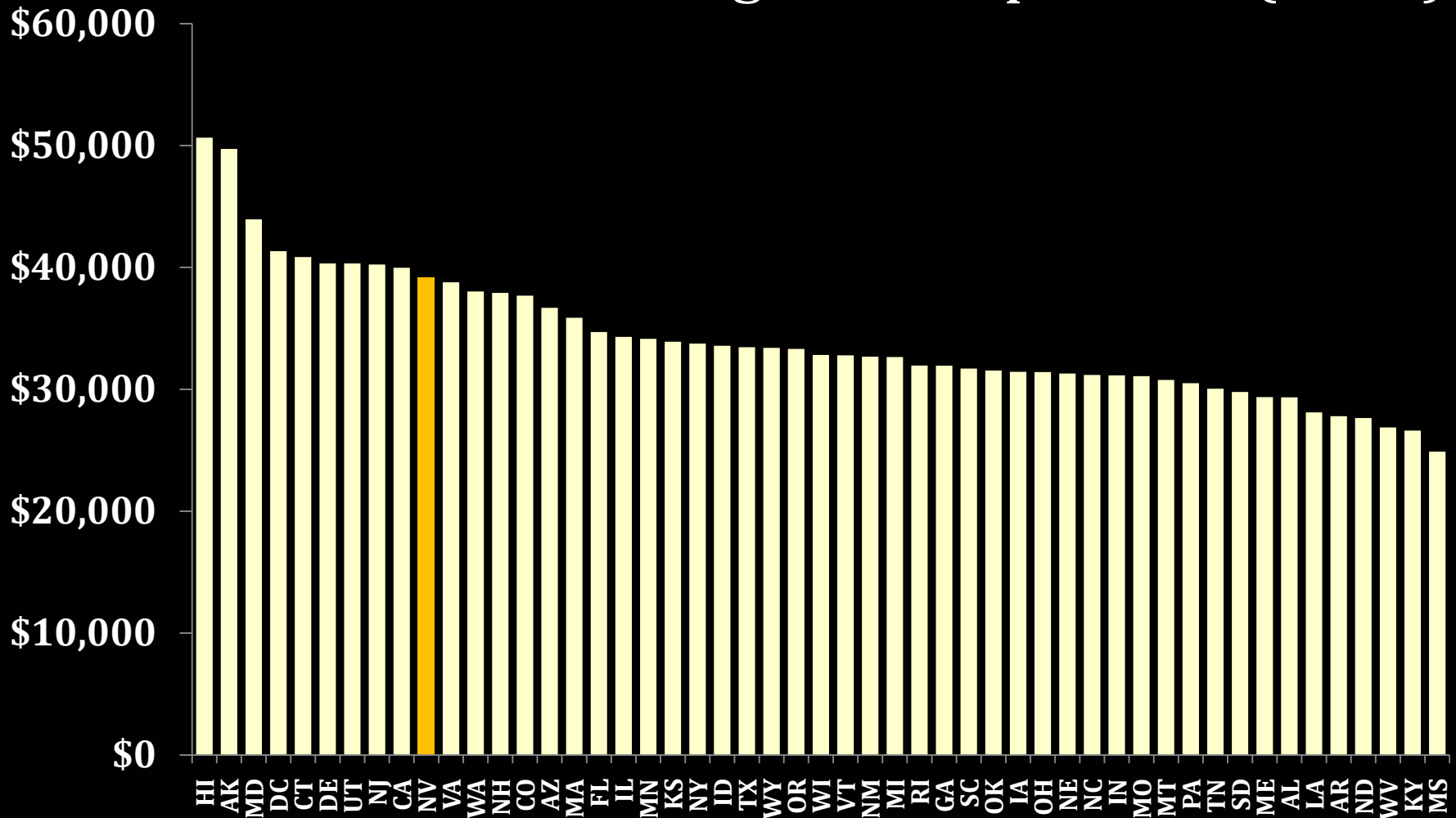


Source: U.S. Census Bureau and Applied Analysis



Median Household Income

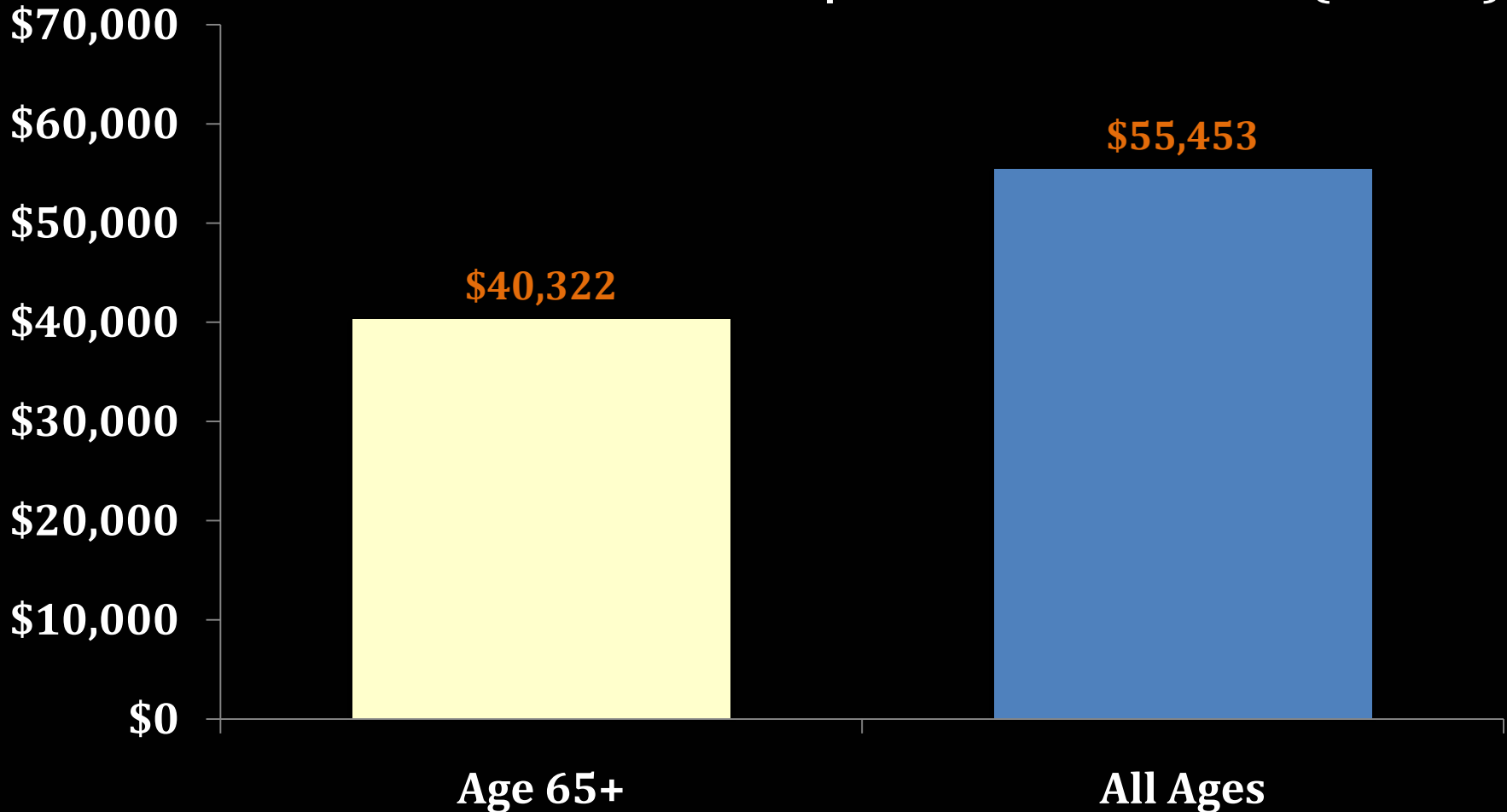
Age 65+ Population (2008)



Source: U.S. Census Bureau, 2008 American Community Survey



Average Annual Expenditures Per Household | Western States (2008)

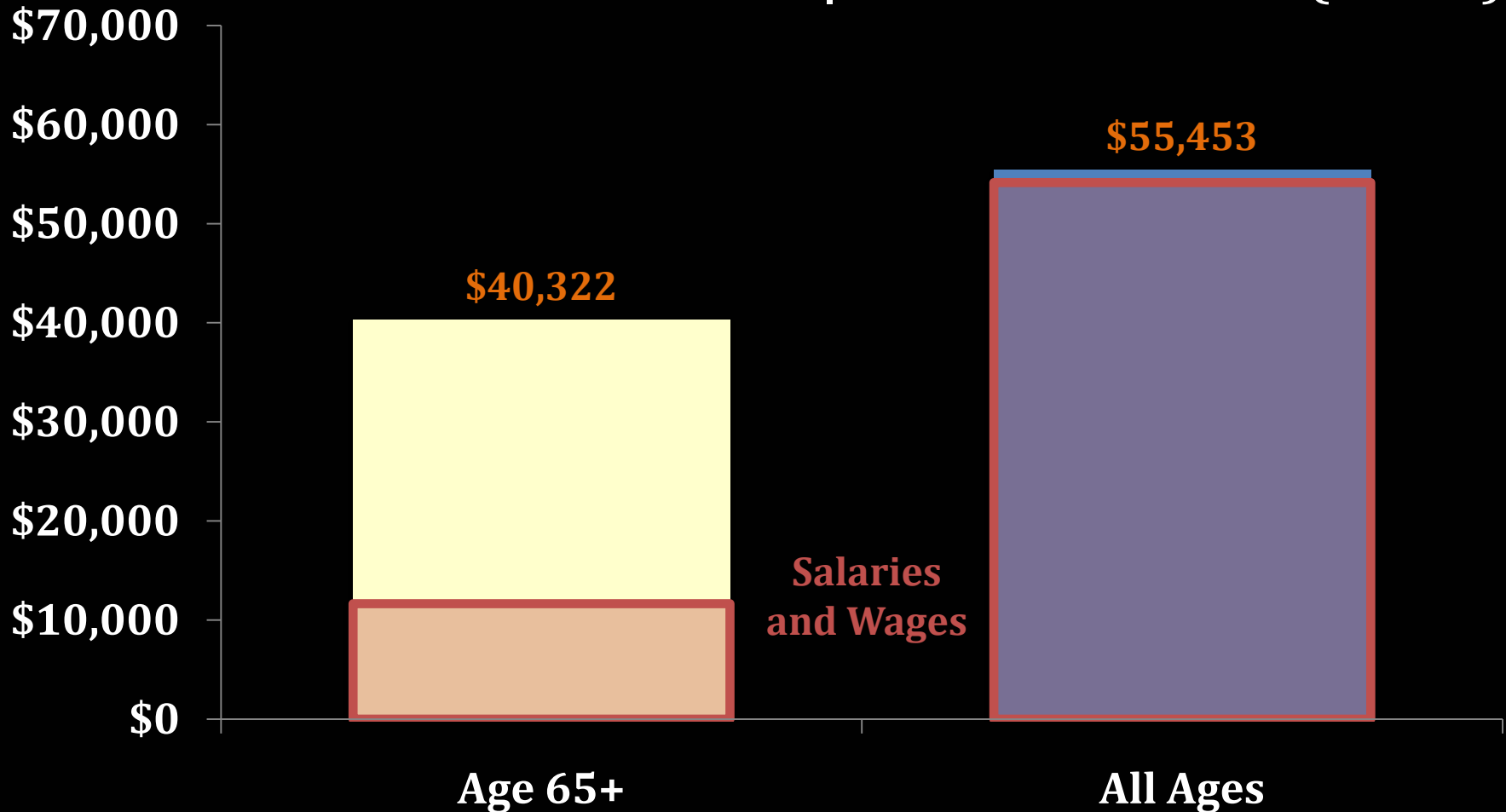


Source: Consumer Expenditure Survey, 2007 - 2008

(Western States include Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming)



Average Annual Expenditures Per Household | Western States (2008)

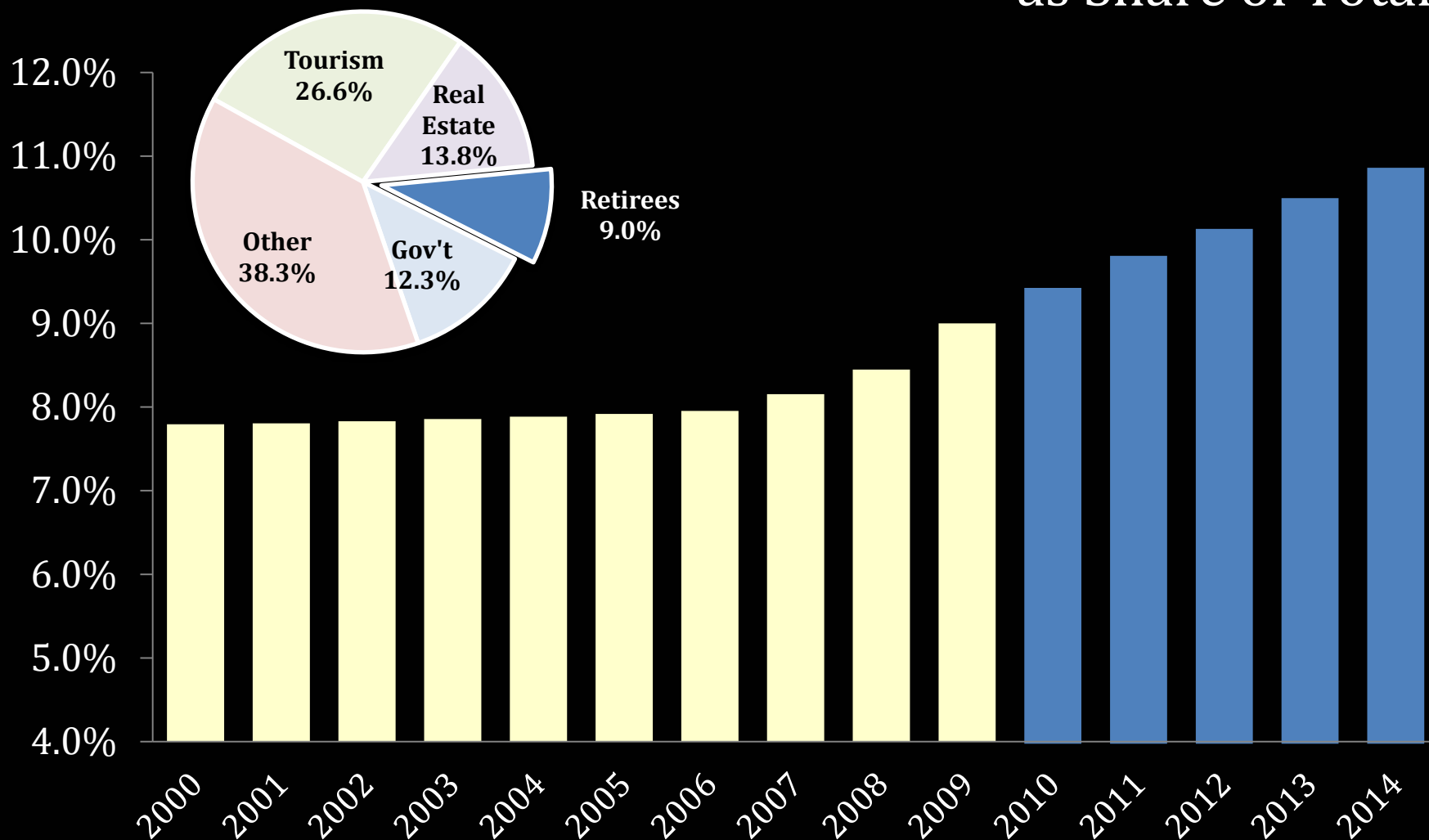


Source: Consumer Expenditure Survey, 2007 - 2008

(Western States include Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming)



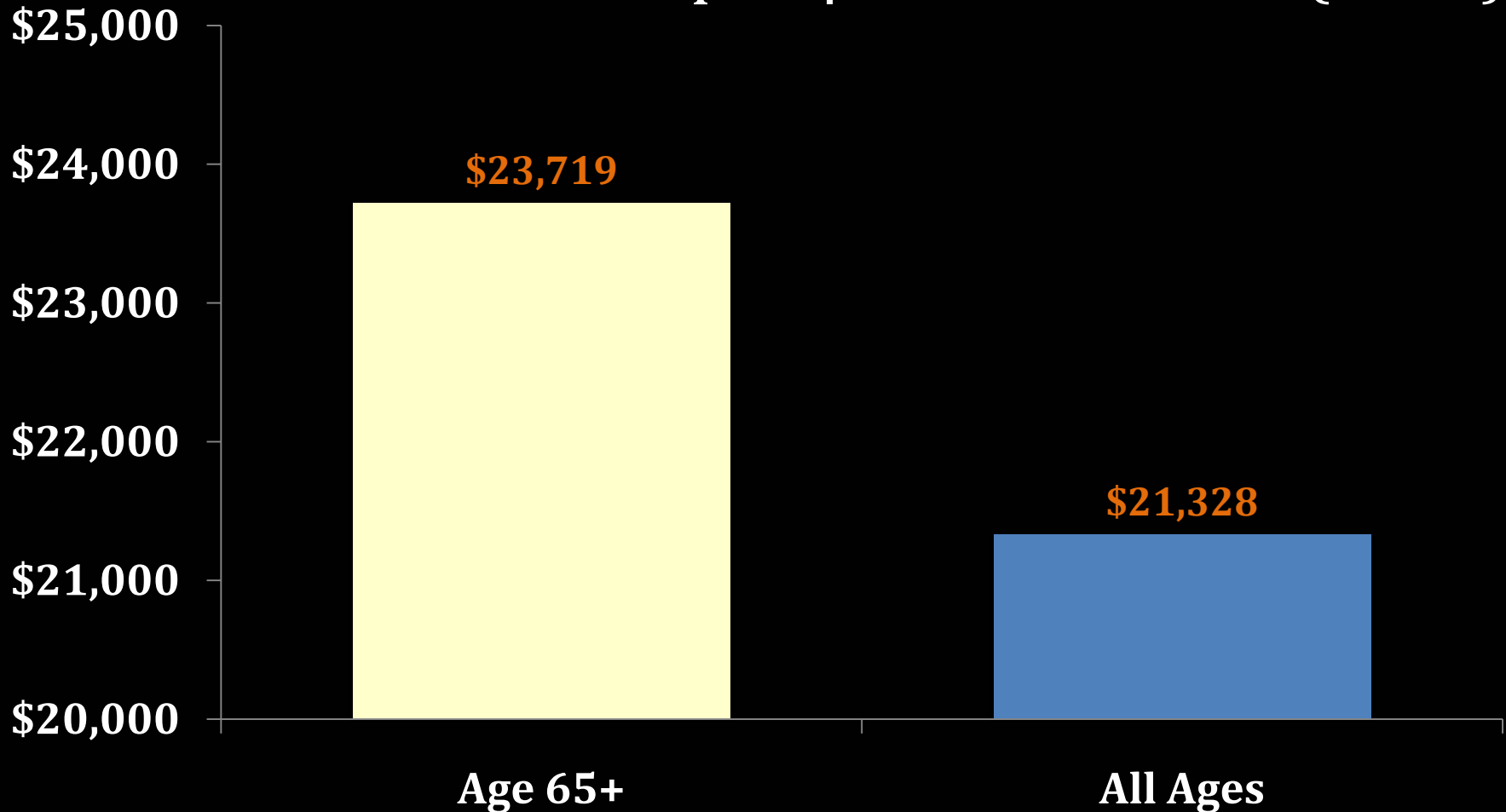
Nevada Senior Salaries and Wages as Share of Total



Source: U.S. Census Bureau and Applied Analysis



Average Annual Expenditures Per Capita | Western States (2008)



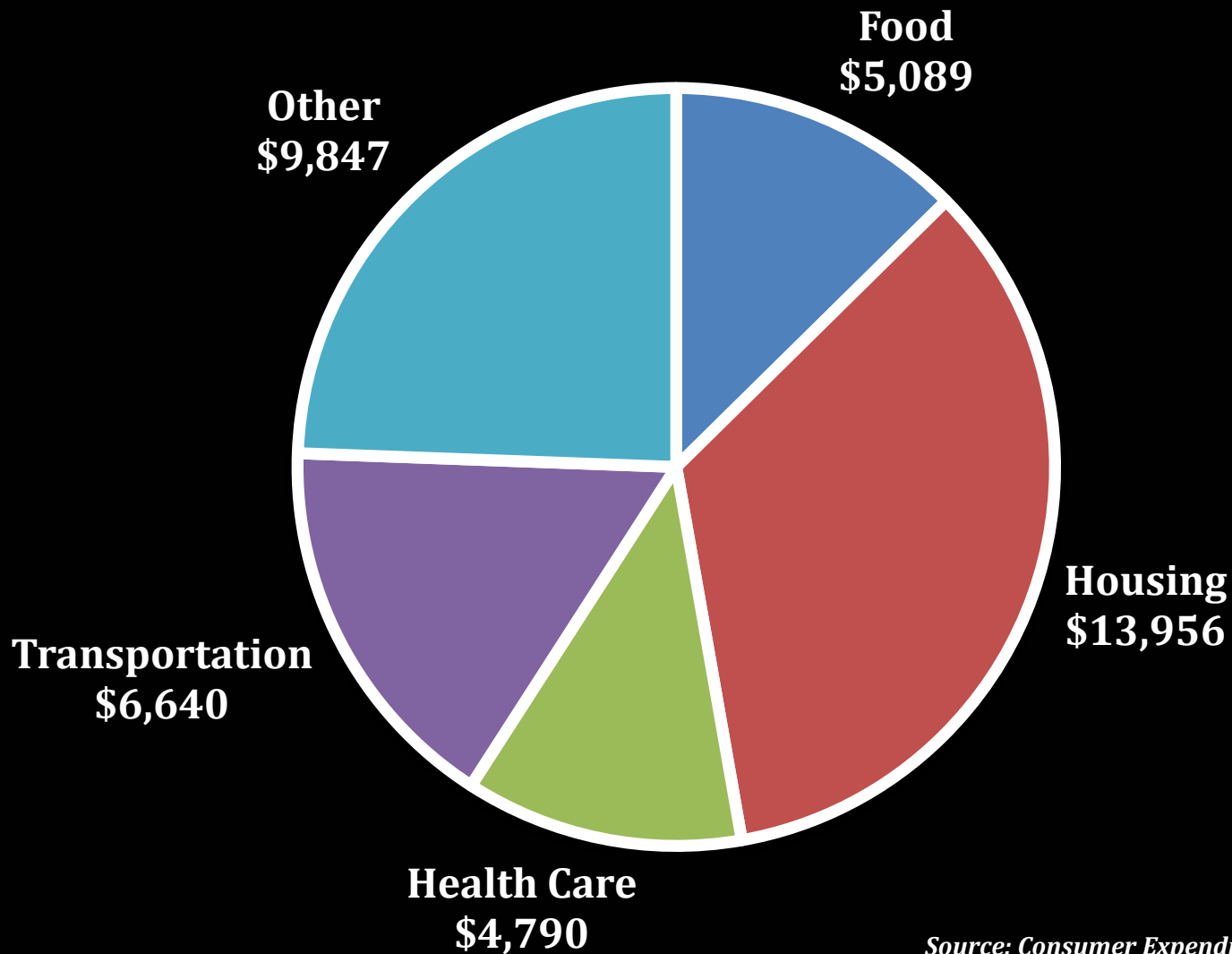
Source: Consumer Expenditure Survey, 2007 – 2008

(Western States include Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming)



Average Annual Expenditures

Age 65+

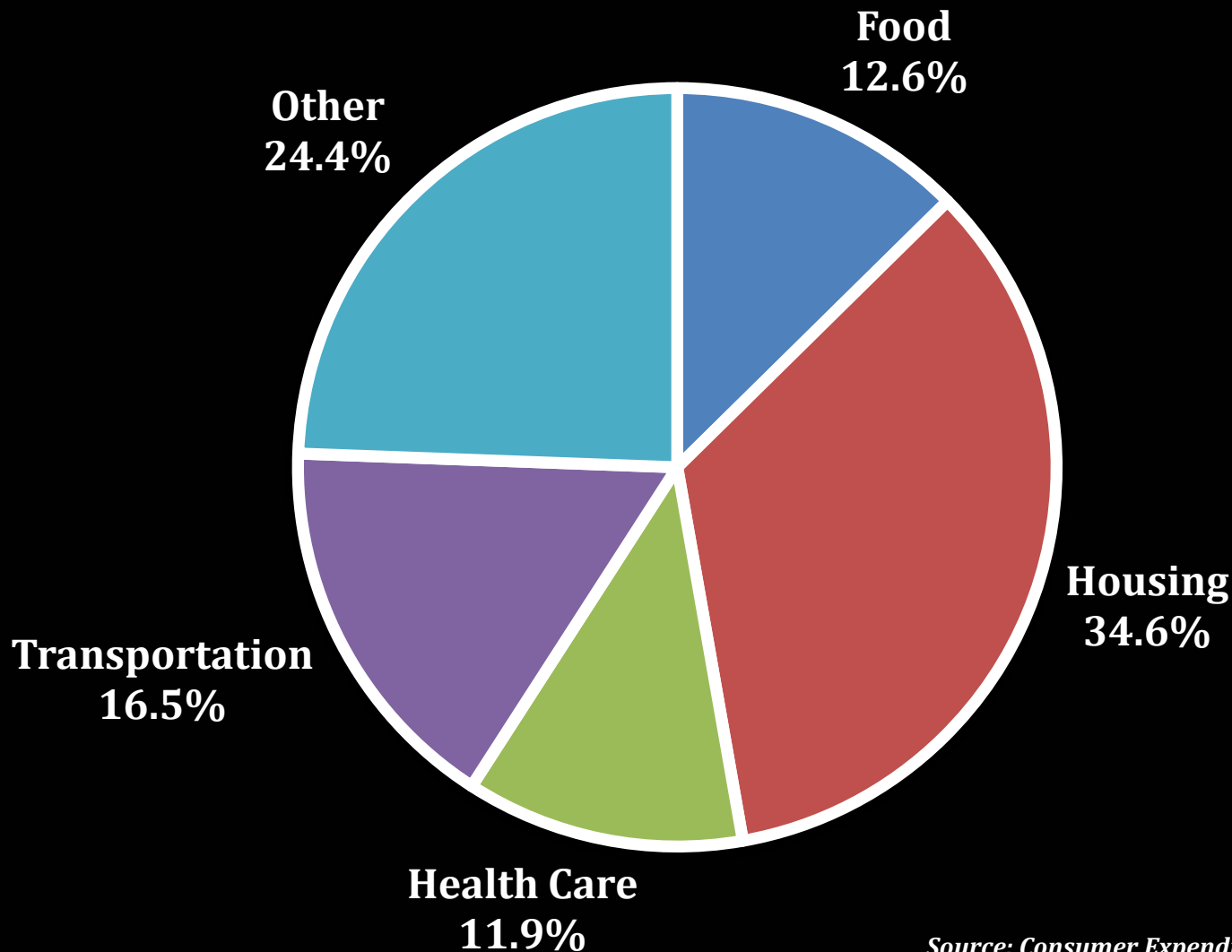


Source: Consumer Expenditure Survey, 2007 – 2008
(Western States include Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming)



Average Annual Expenditures

Age 65+

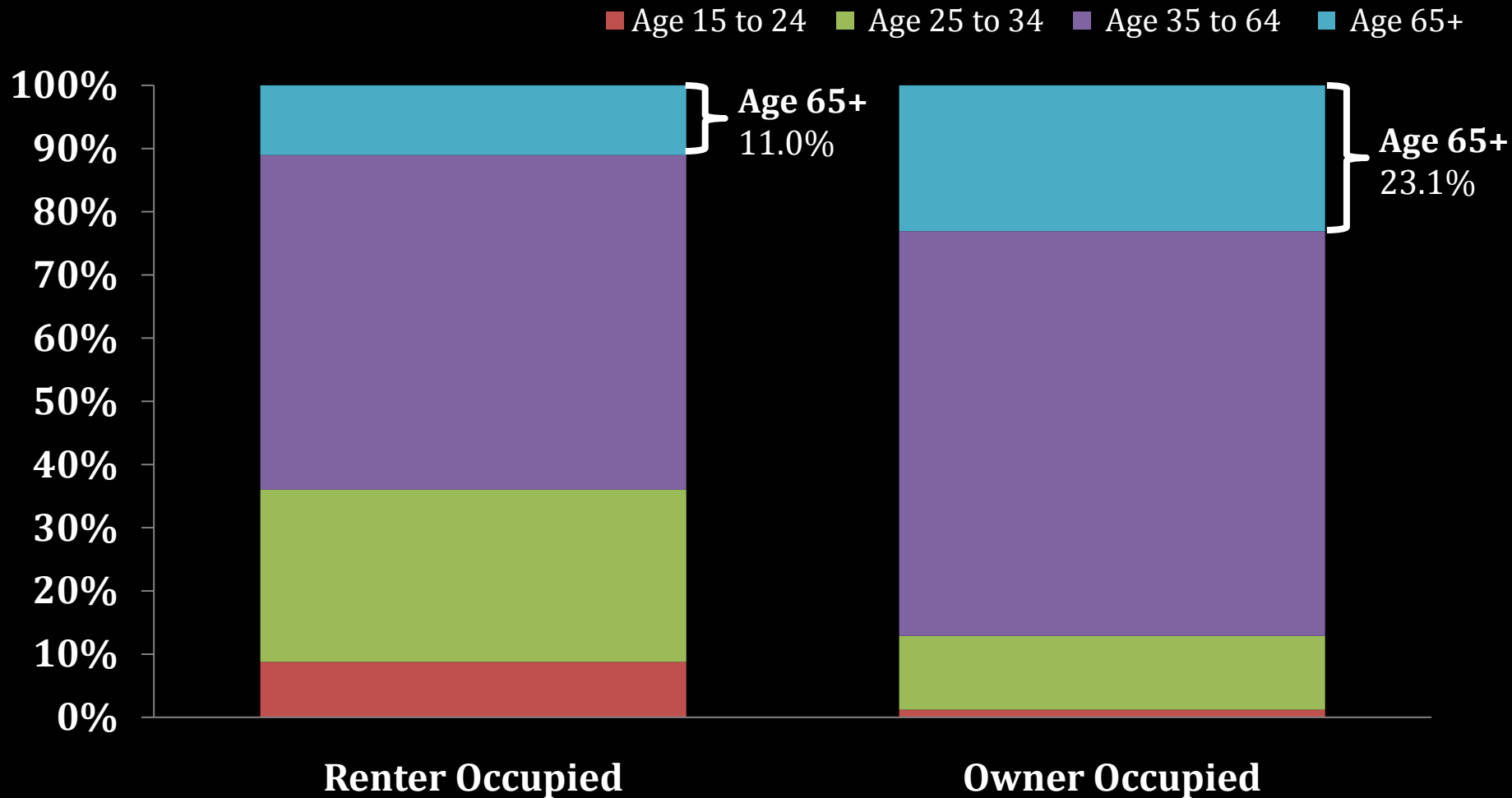


Source: Consumer Expenditure Survey, 2007 - 2008
(Western States include Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming)



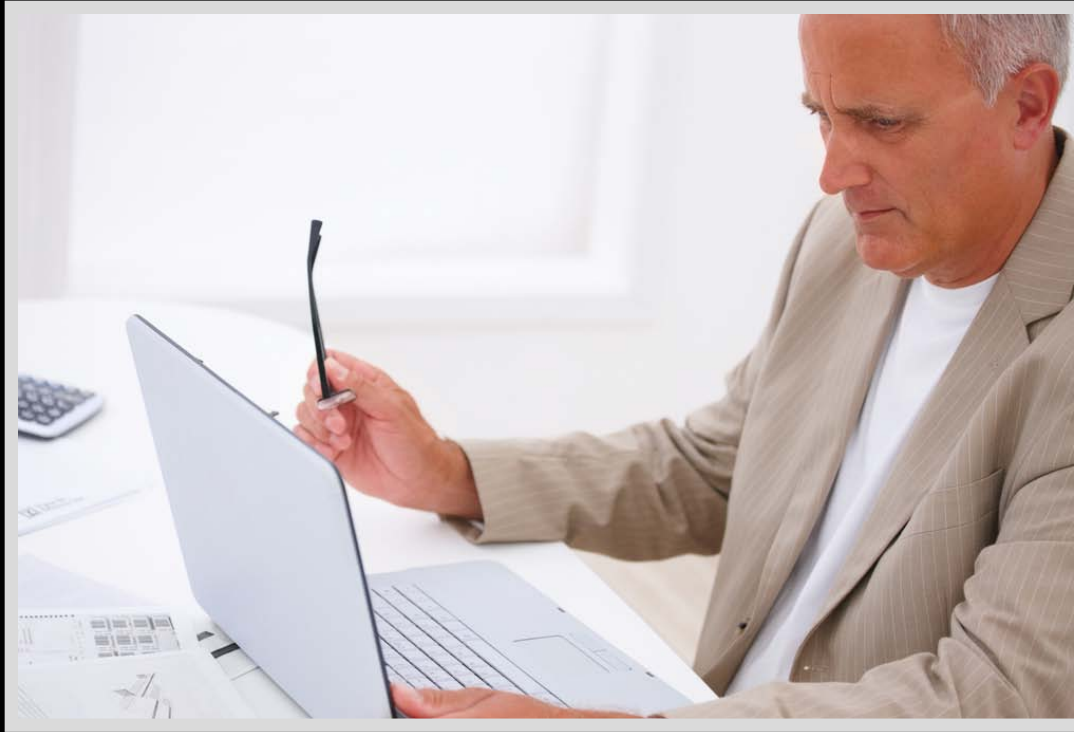
Nevada Occupied Housing Units

By Age Demographic



Source: U.S. Census Bureau, 2008 American Community Survey



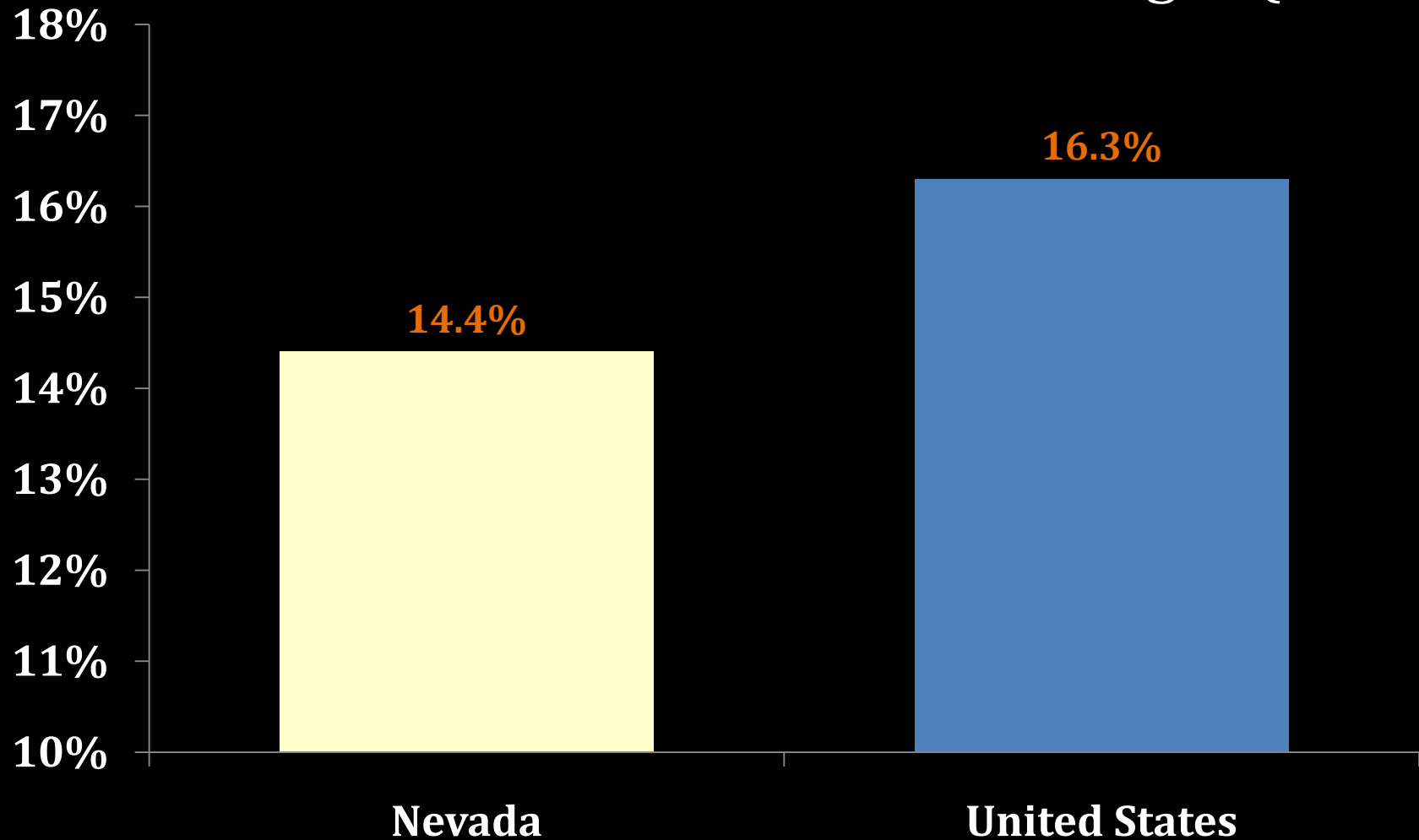


Seniors Demand Services



Social Security Beneficiaries

All Ages (2008)

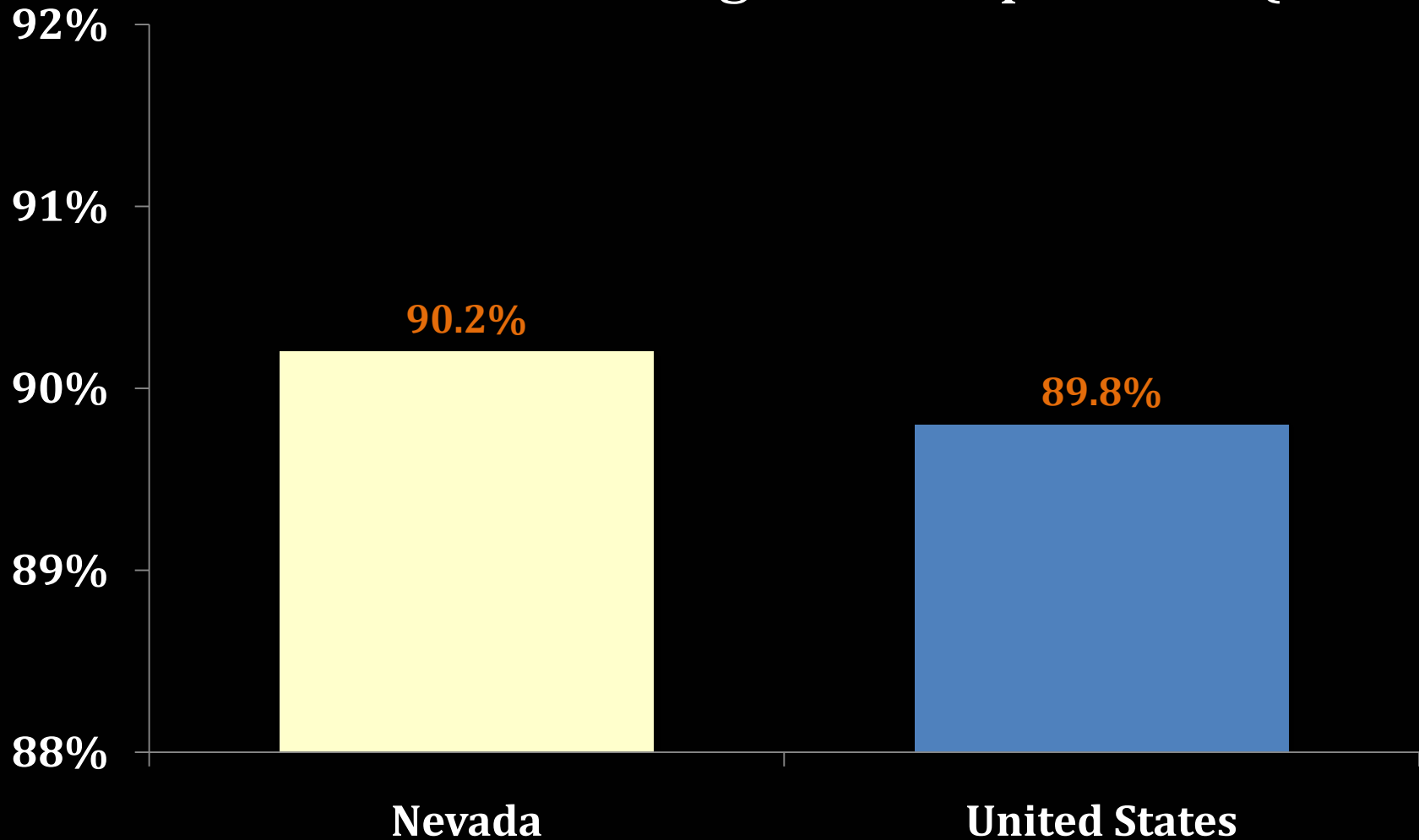


Source: U.S. Social Security Administration



Social Security Beneficiaries

Age 65+ Population (2008)

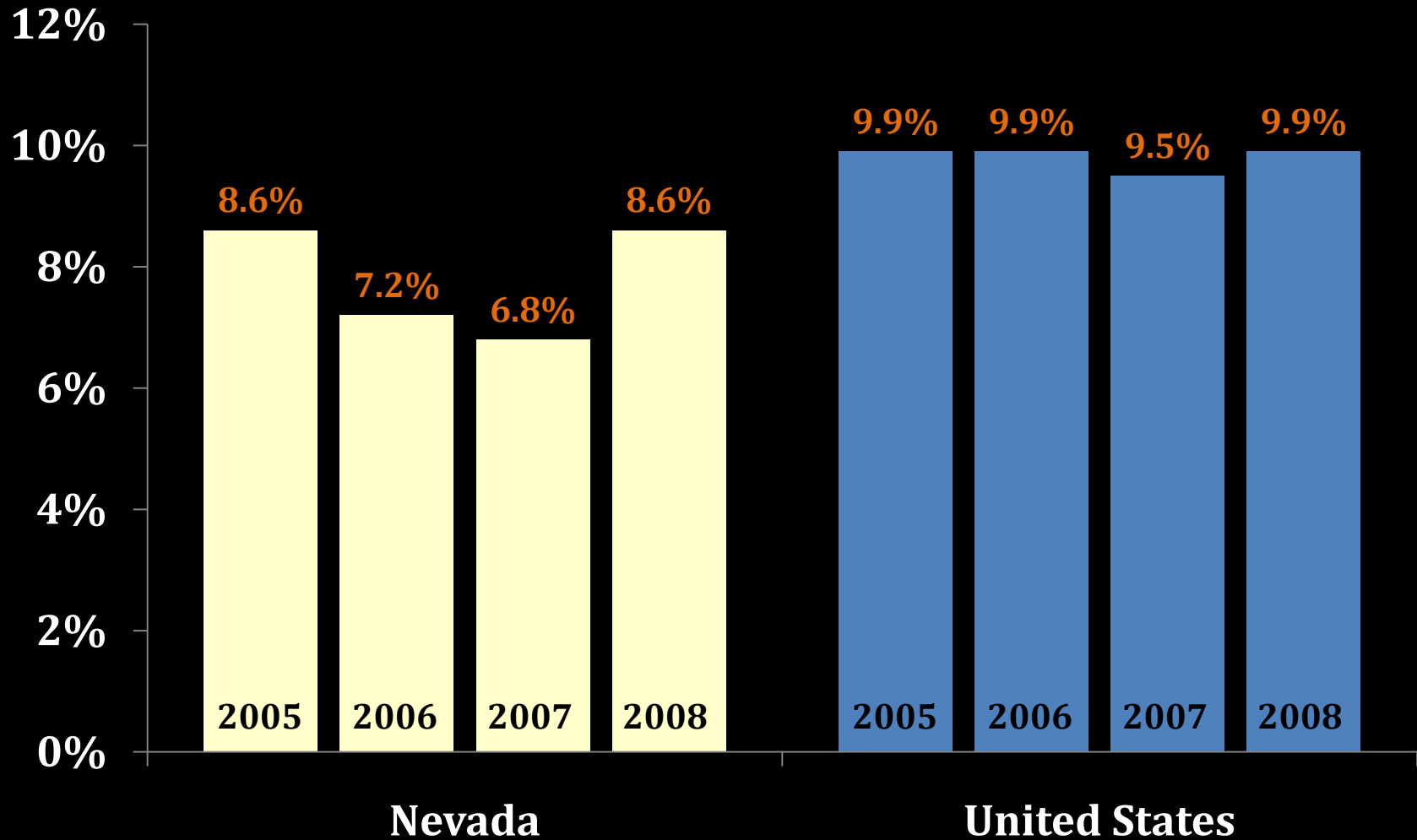


Source: U.S. Social Security Administration



Percentage of Seniors In Poverty

Age 65+ (2008)



Source: U.S. Census Bureau, 2008 American Community Survey



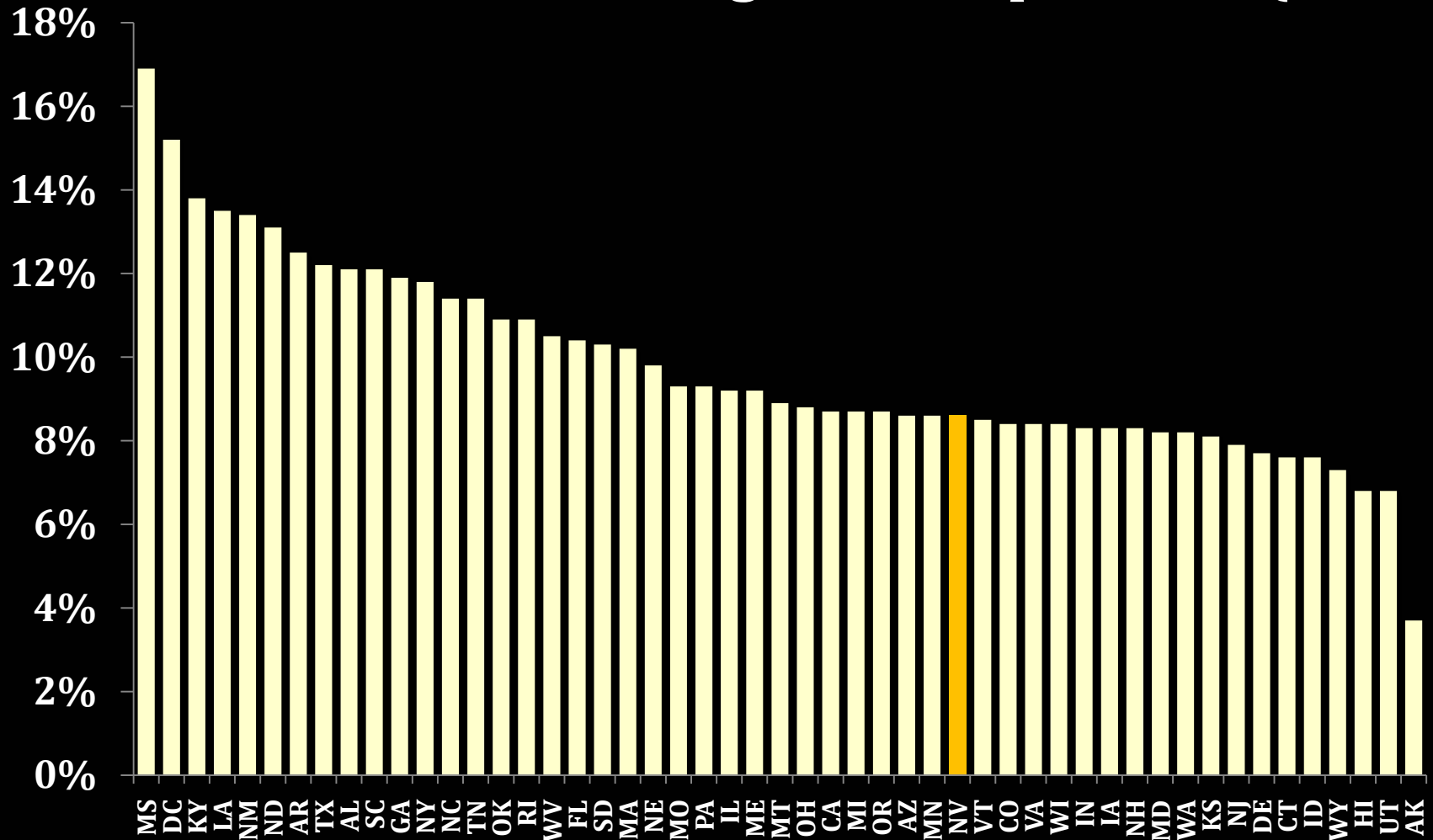
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Percentage of Seniors in Poverty

Age 65+ Population (2008)

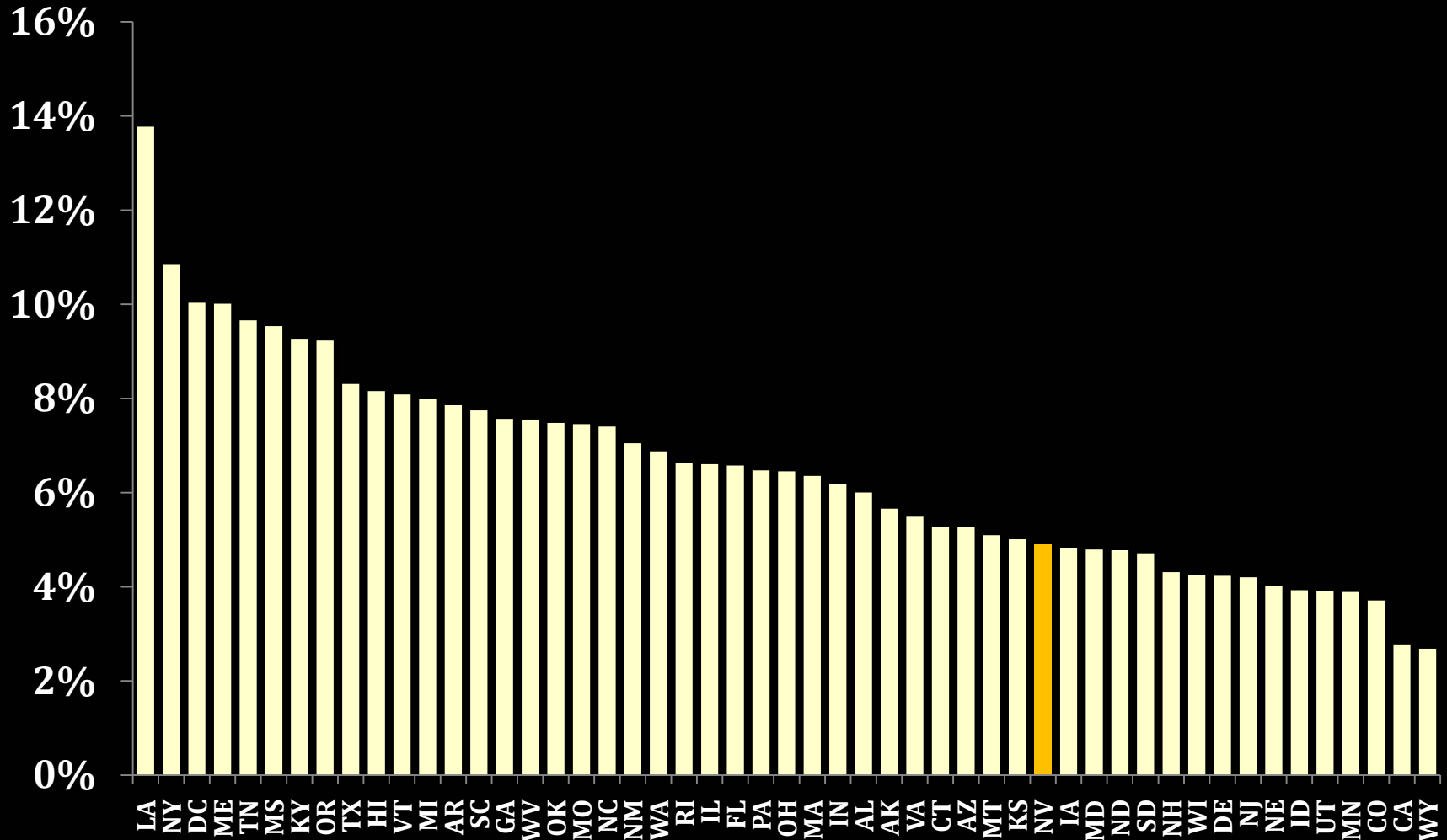


Source: U.S. Census Bureau, 2008 American Community Survey



Food Stamp Recipients

Out of all households with at least one age 60+ (2008)

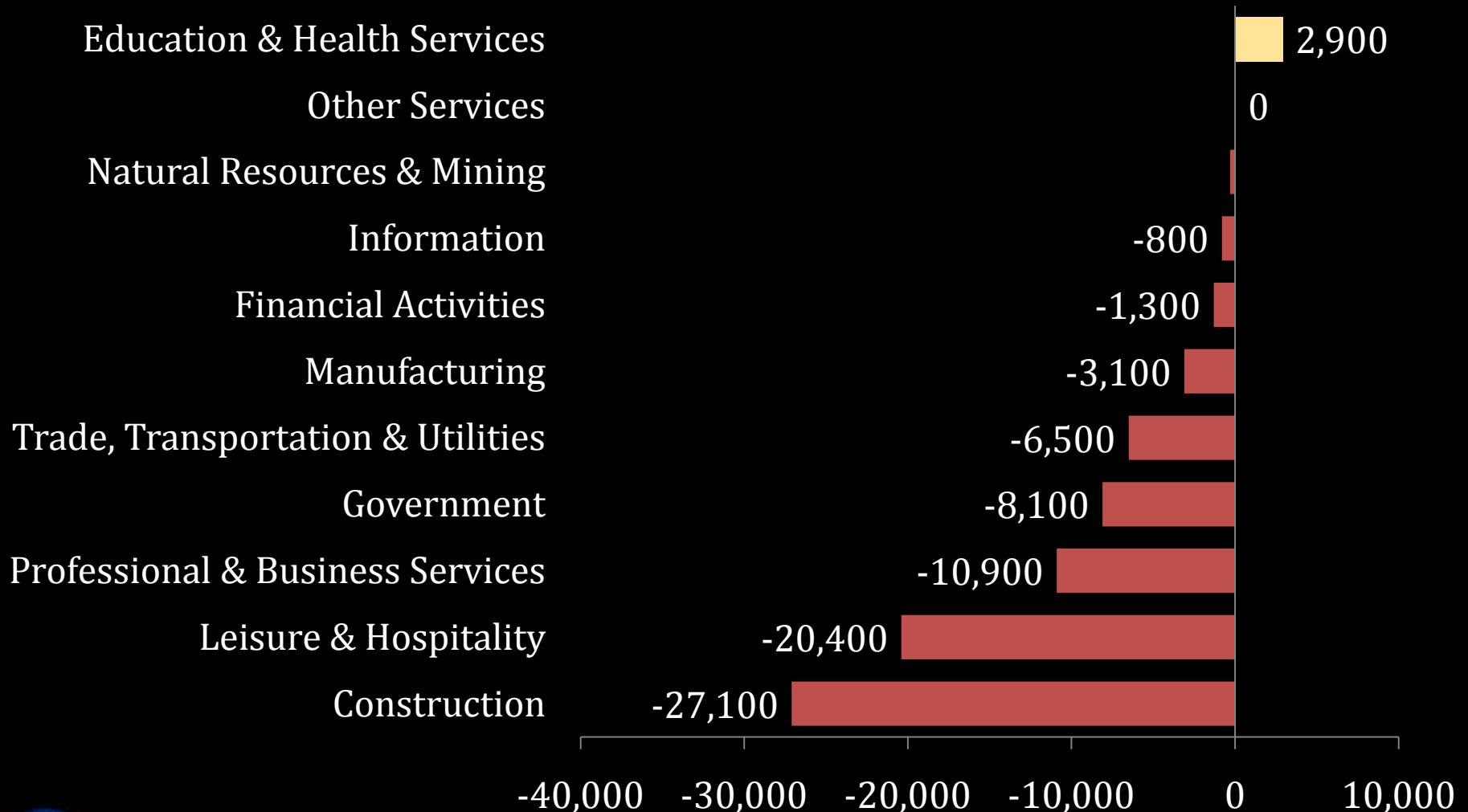


Source: U.S. Census Bureau, 2008 American Community Survey

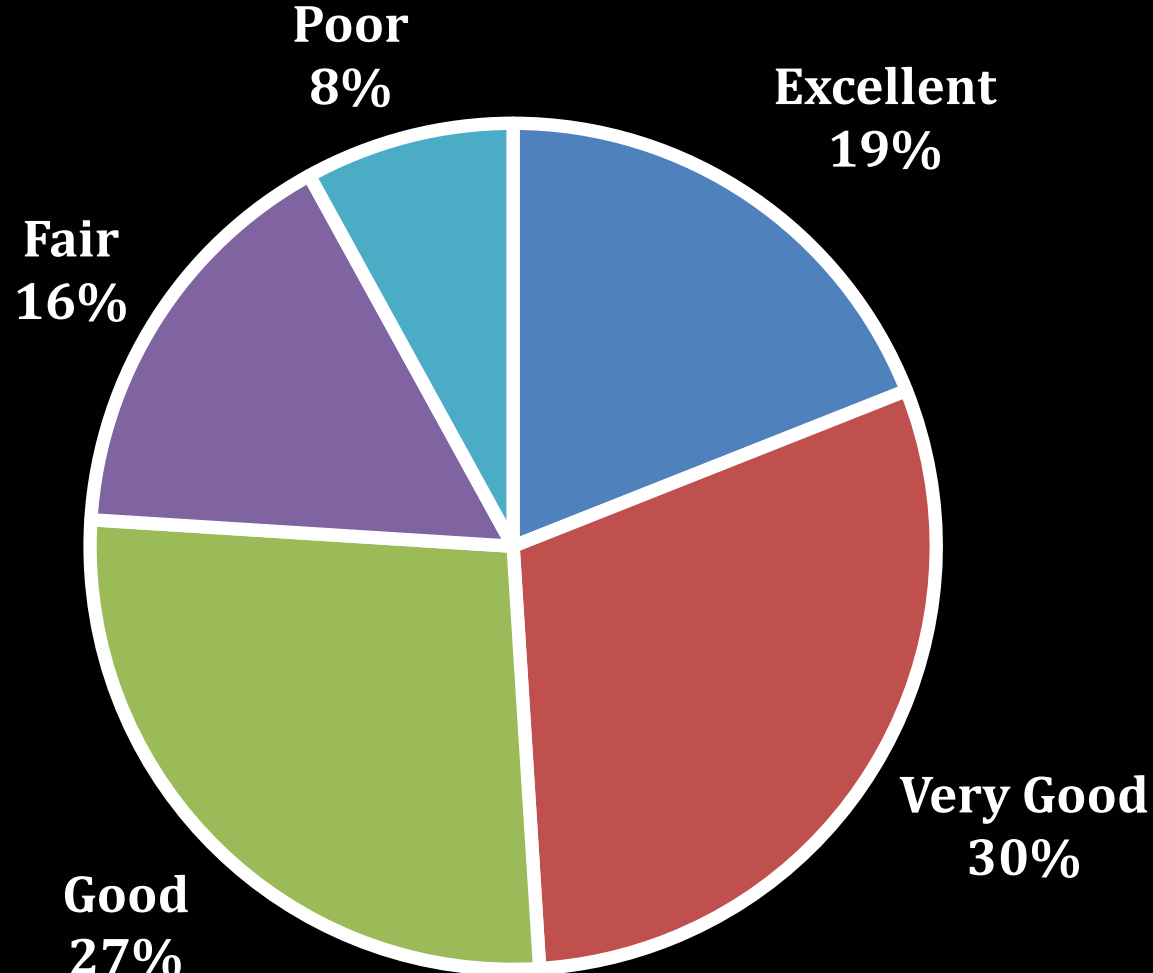


Nevada Employment Growth

By Sector



Health Status



Source: Portrait of Nevada's Seniors, 2006 - 2008 (UNLV)



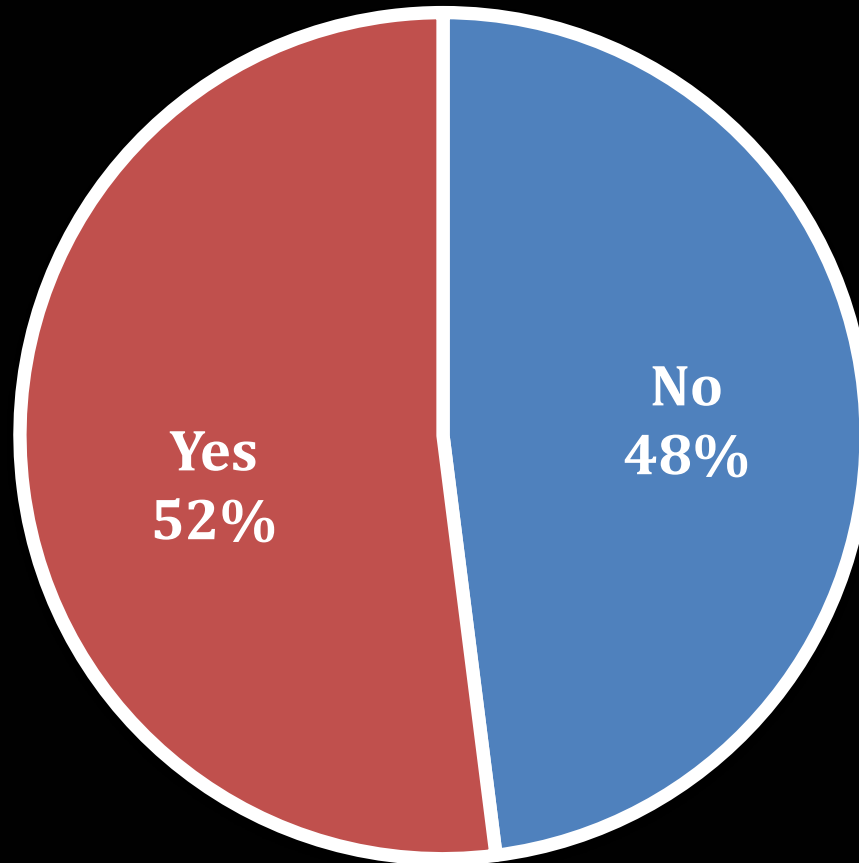
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The People's Branch of Government

The Economic and Fiscal Impact of
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Treated for Illnesses/Diseases



Source: Portrait of Nevada's Seniors, 2006 - 2008 (UNLV)



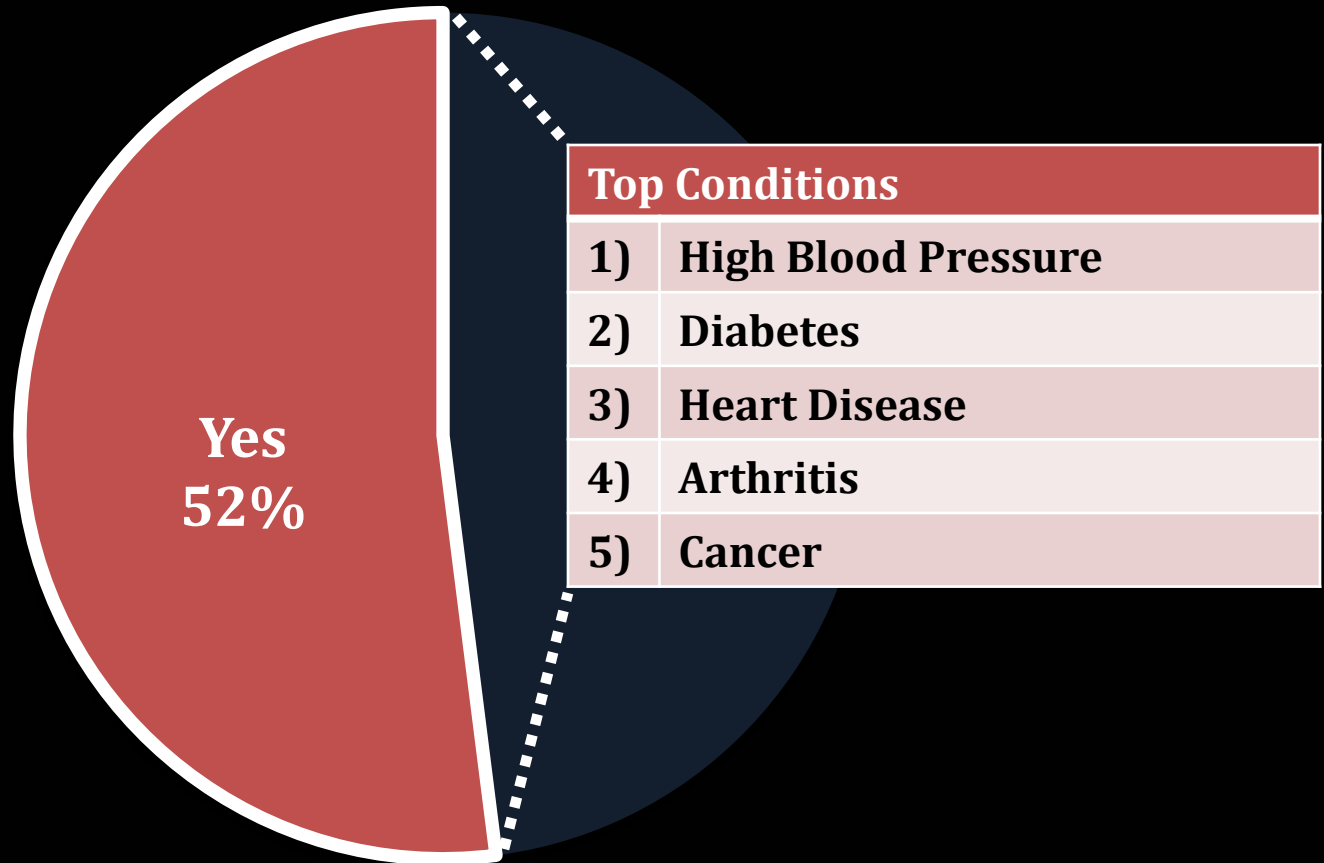
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The People's Branch of Government

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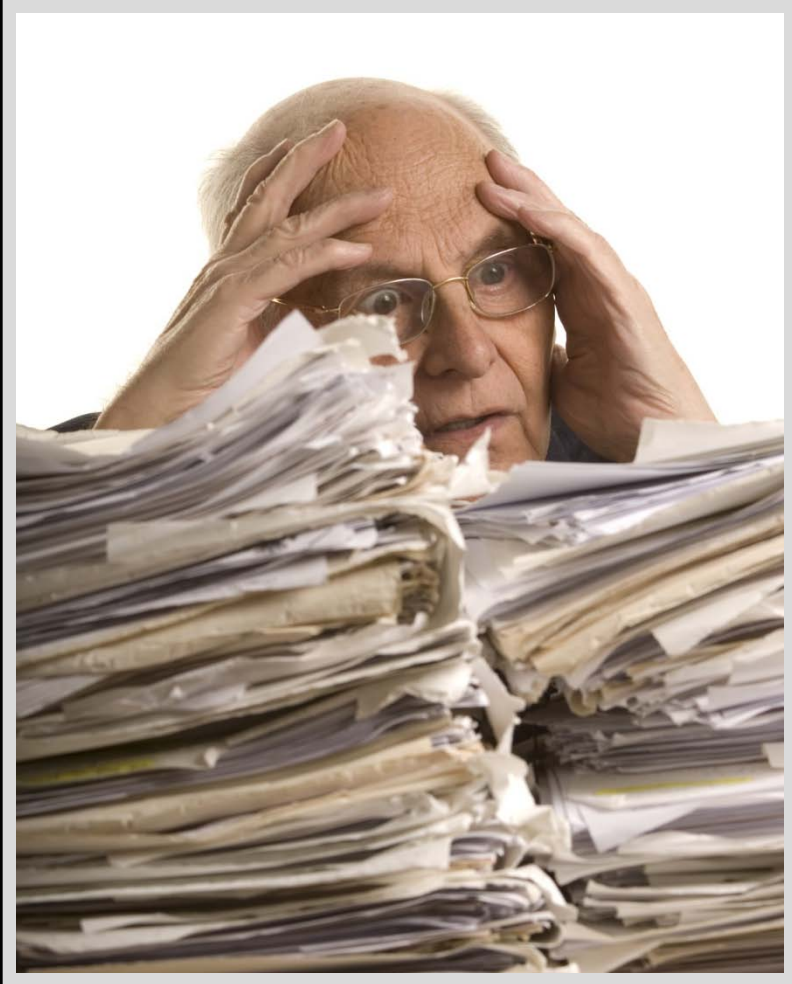


Treated for Illnesses/Diseases



Source: Portrait of Nevada's Seniors, 2006 - 2008 (UNLV)





Seniors Have Been Impacted By the Economy



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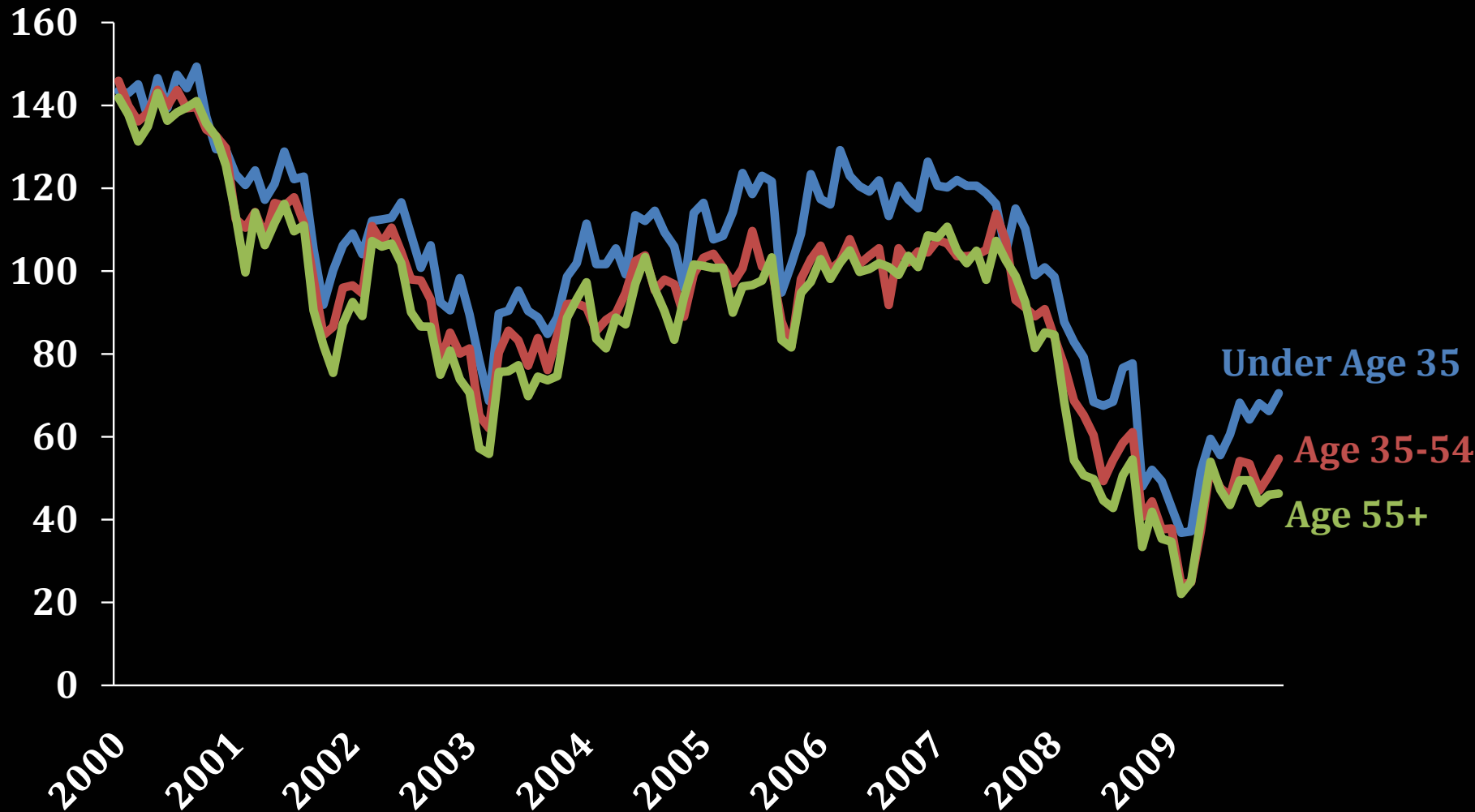
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Consumer Confidence

By Age Demographic



Source: The Conference Board



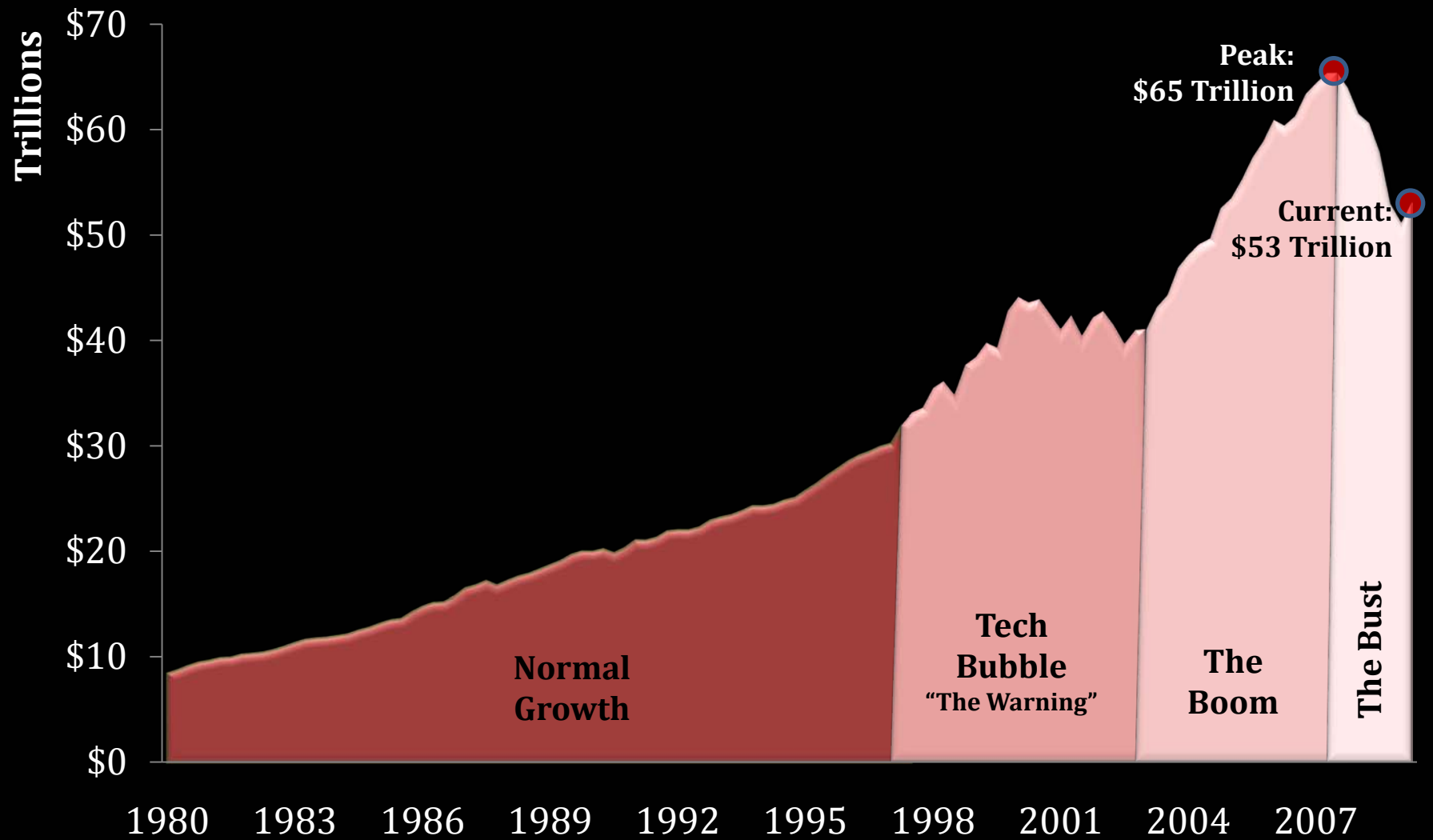
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US Household Net Worth

Total Net Worth



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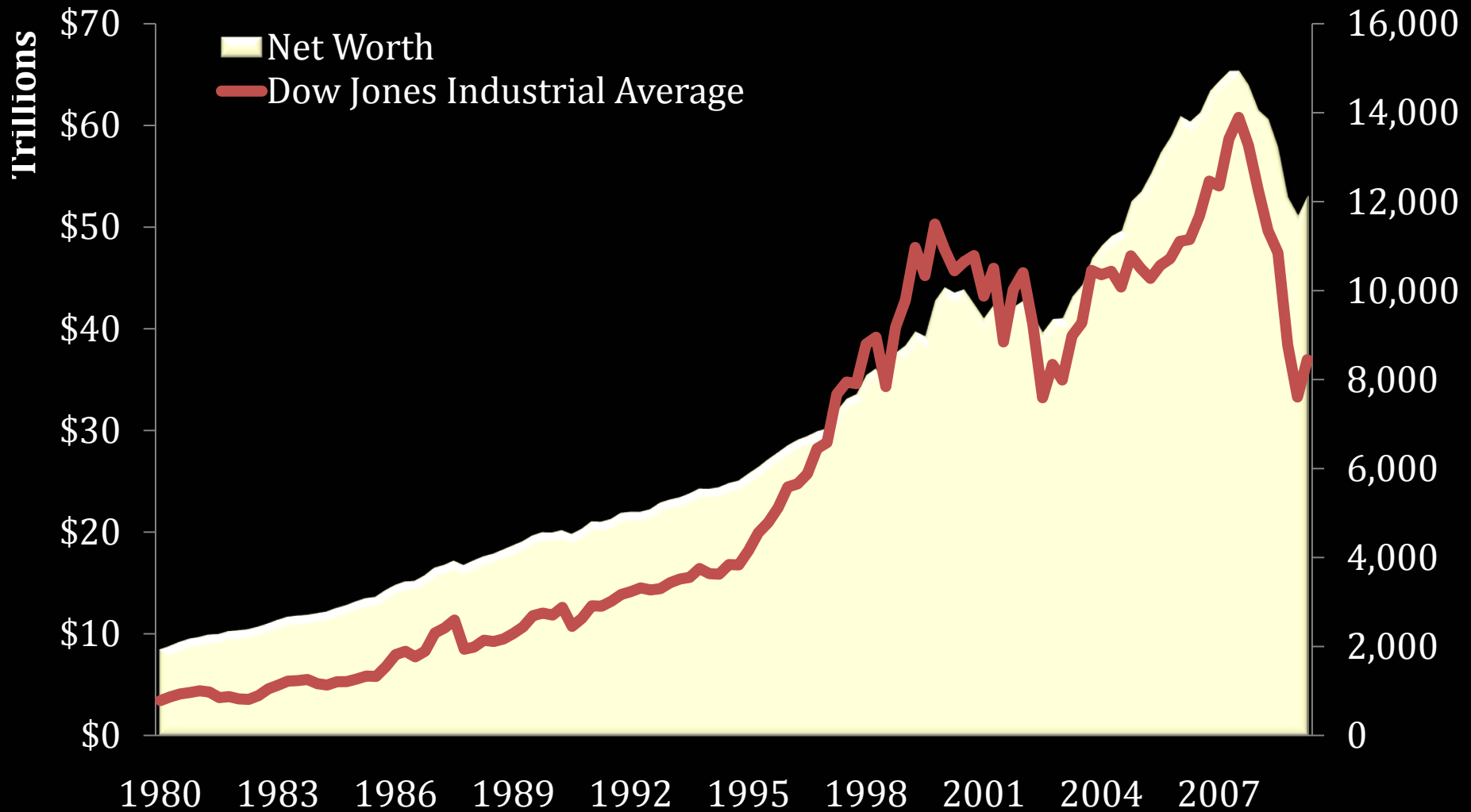
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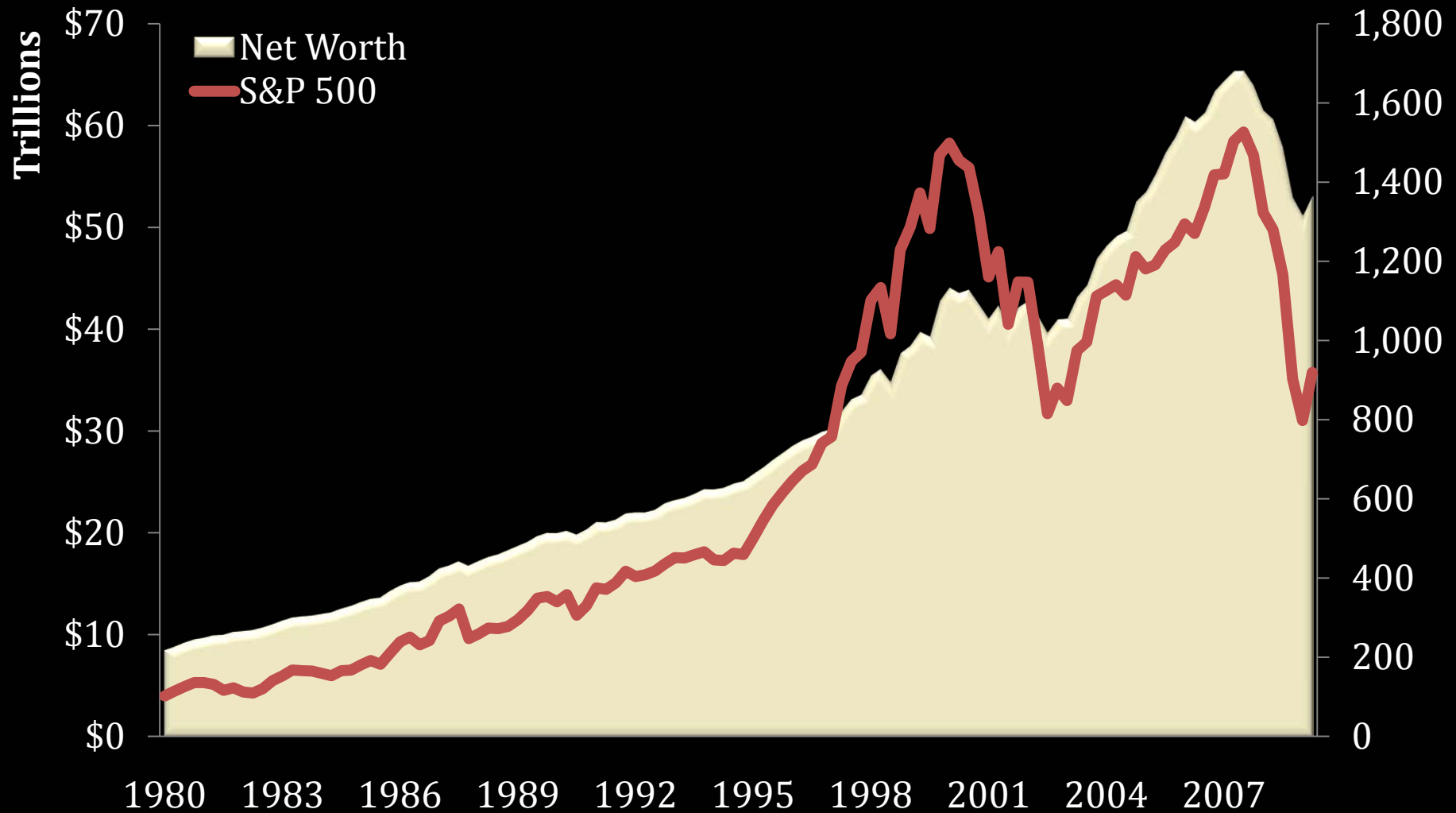
US Household Net Worth

vs. Dow Jones Industrial Average



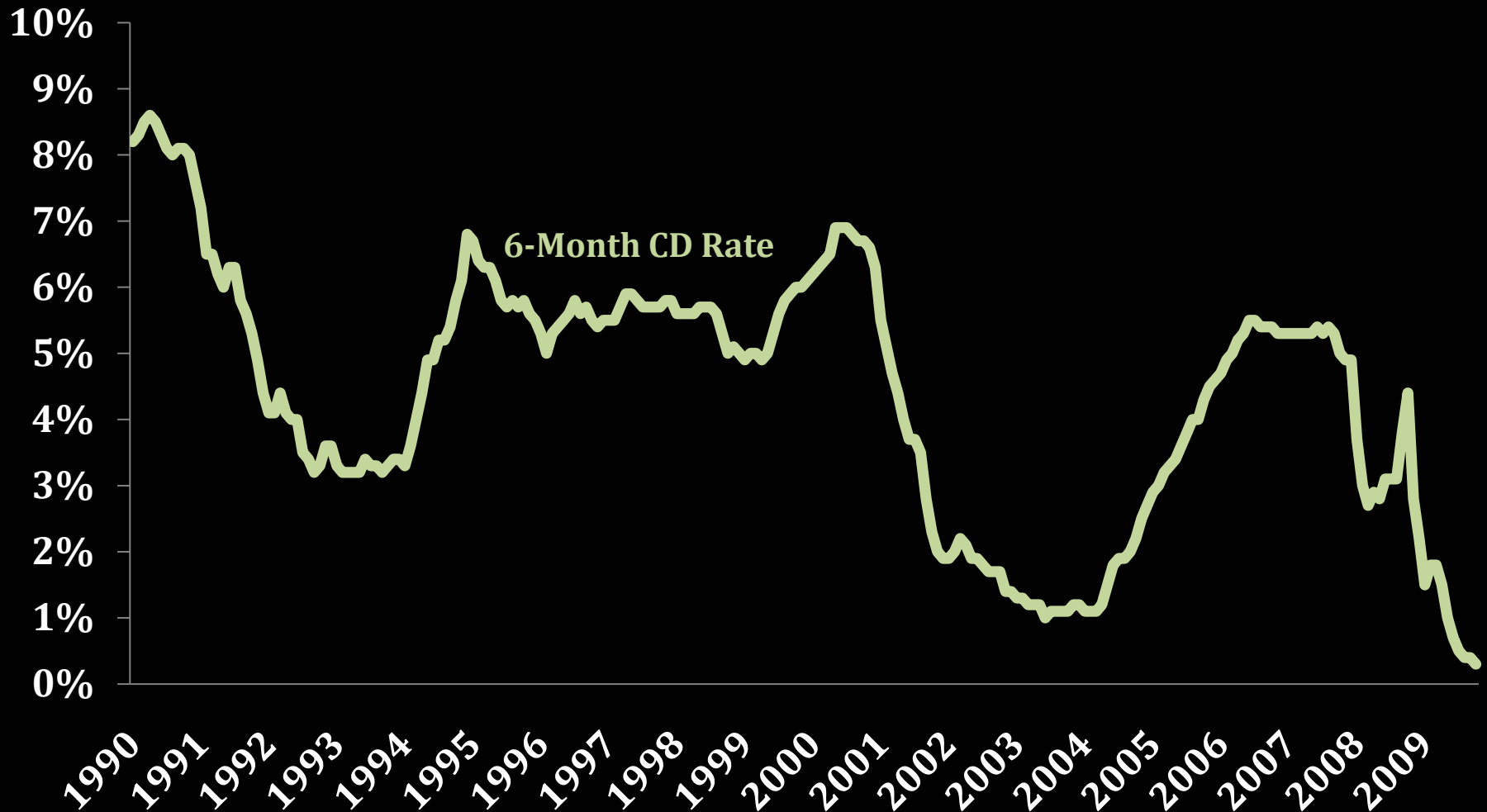
US Household Net Worth

vs. S&P 500



Certificate of Deposits Rates of Return

Month Series



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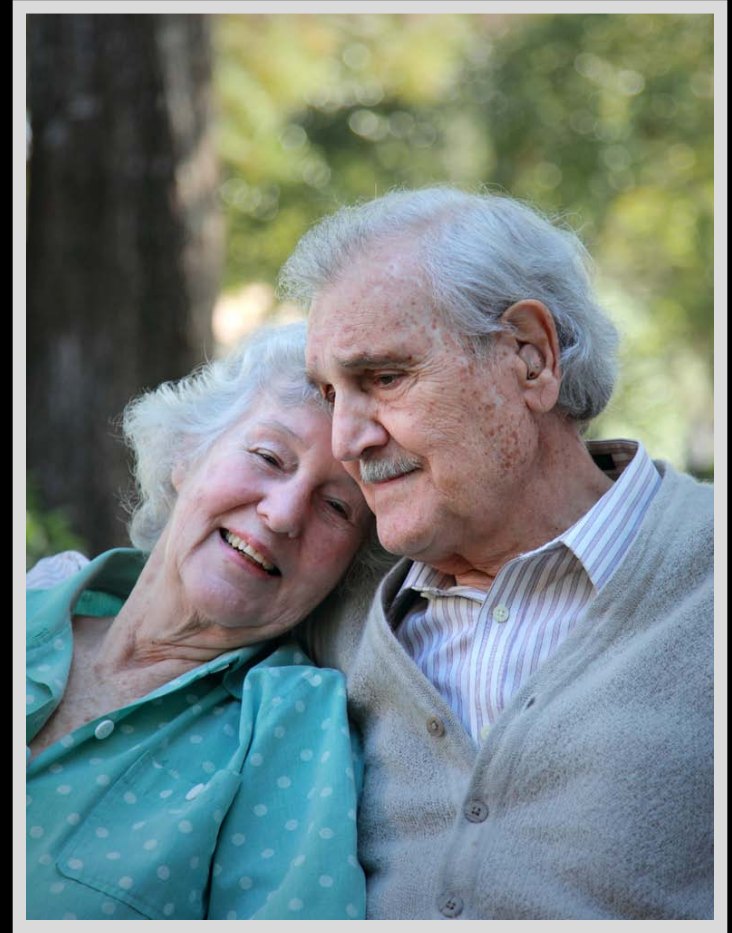


Bottom Line: Seniors Are Good For Nevada

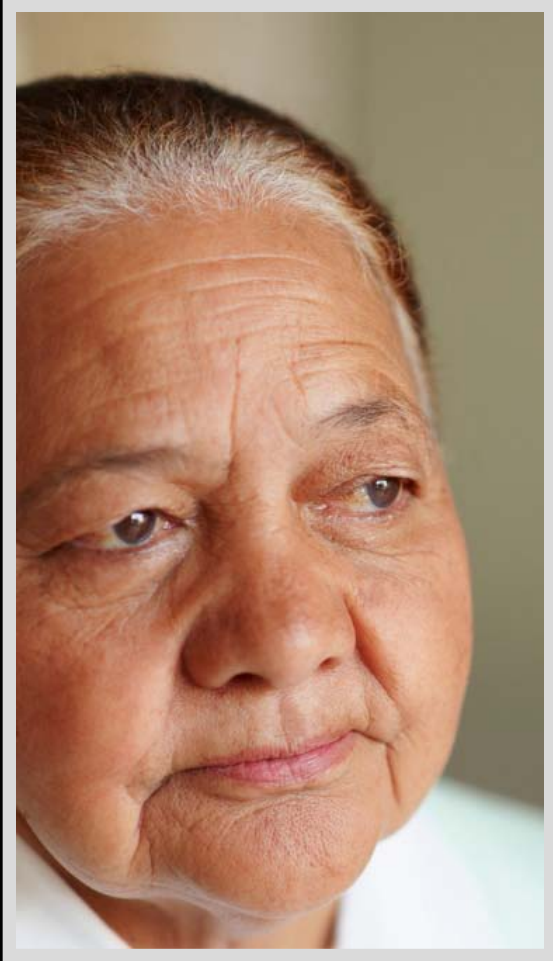


Key Future Sources of Growth

- Growing segment of the population (50 M+)
- Strong economic profile: demand services, not jobs
- Transfer of wealth: seniors spend more than earnings/wages
- Increased economic activity in health and wellness sector
- Less transient in the community



Preliminary Outlook



- The Boomer demographic tidal wave is inevitable
- It will be mitigated in the near-term by the economic downturn
 - People approaching retiree age will postpone retirement
 - Inter-state mobility is limited by negative home equity and impacts to personal net worth
- Nevada has competitive advantages to attract retirees in the long-term
 - Housing will continue to be more affordable than neighboring states
 - Favorable income tax environment
 - Pleasant, consistent weather





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