

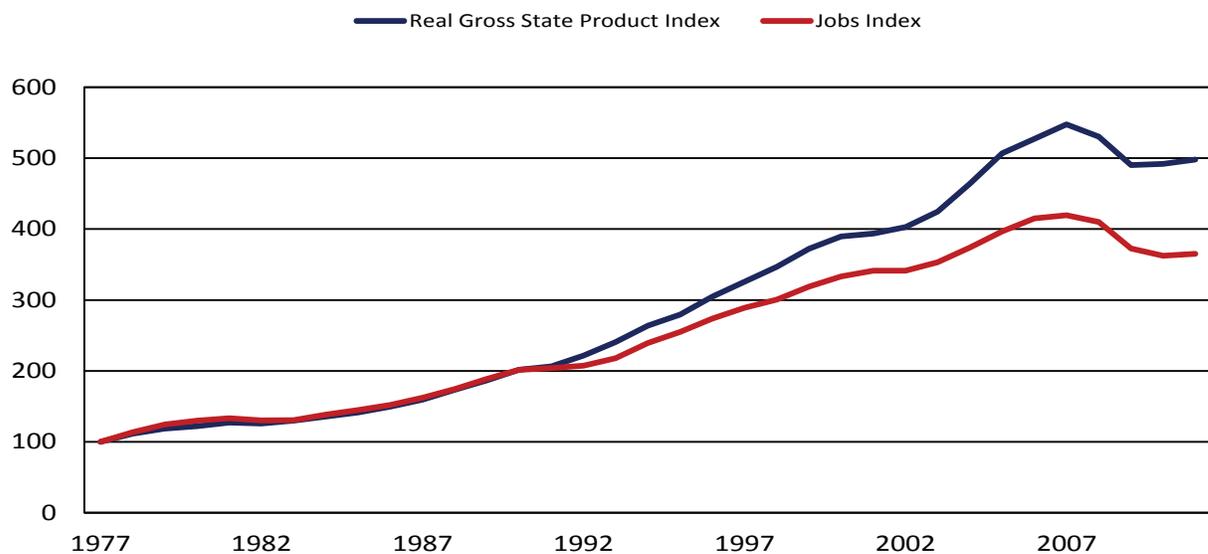


GSP vs Jobs In Nevada

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Real Gross State Product vs. Jobs (1977=100)



- Gross state product is a measurement of the economic output of a state and is the state counterpart of the nation's gross domestic product.
- The Bureau of Economic Analysis prepares the real gross state product data in chained (2005) dollars. Real gross state product is an inflation-adjusted measure of each state's gross product that is based on national prices for the goods and services produced within that state.
- The chart shows Nevada's real gross state product and job trends from 1977 to 2011. In this period, Nevada's economic output has risen five-fold relative to the base year. At the same time, job levels are about three times higher in 2011 than in 1977.
- The gap between the economic output and employment suggests that productivity has increased over time, implying that proportionately fewer workers are required to meet the needs of an expanding economy. A similar phenomenon is evident in the national economy.