

Retail Association of Nevada Projects Record \$87 Million in Statewide Graduation Spending

Spending on New Grads Expected to Reach \$5.5 Billion Nationally in 2019

School is out for summer and students from universities, colleges and high schools across Nevada are prepared to make the walk to receive their diplomas. To celebrate these achievements, consumers in the Silver State will spend an estimated \$86.8 million, according to projections by the Retail Association of Nevada (RAN).

"Retail spending is poised to set records for another special event, spring graduations," said Bryan Wachter, Senior Vice President of RAN. "This shows that Nevada has a strong retail sector that is continuing to grow and create jobs in Nevada."

RAN projections are based on a recent survey by the National Retail Federation, which estimated that consumers across the country are planning to spend an average of \$107.46 on graduation gifts for a total of \$5.5 billion in spending nationwide. More than a third (34.0 percent) of respondents reported to be celebrating a graduation this year, up slightly from the previous year.

Cash will be the top gift of choice for more than half of respondents (53.0 percent), according to the NRF survey. Greeting cards (41.0 percent) and gift cards (33.0 percent) are the next two most popular choices. The gift list rounds out with apparel (15.0 percent), electronics (10.0 percent) and other gifts (5.0 percent).

Nevada's two largest universities, University of Nevada, Las Vegas (UNLV) and University of Nevada, Reno (UNR) will award more than 6,200 degrees combined this spring. High school graduations will take place all over the state in the last weeks of May, with the majority starting this weekend. Nearly 30,000 students are expected to receive their diplomas in 2019.

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Mission Statement:

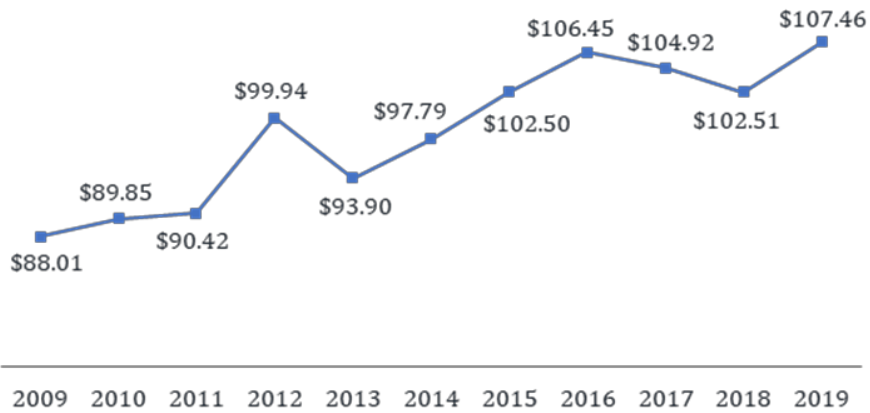
Our Mission is to strengthen the business environment for Nevada Retailers and Associates by providing a government relationship program which supports retail industry needs through effective lobbying at federal, state and local levels.

Looking out for Business

At RAN we make it our business to support and protect your business. From monitoring local, county, state and some federal issues, RAN is there to inform you on the events that can have a real impact to your business.

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Historical Average Graduation Spending



About The Author

Applied Analysis, founded in 1997, is a Nevada-based advisory services firm providing information and analyses for both the public and private sectors.



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