



FOR IMMEDIATE RELEASE

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**Retail Association of Nevada Projects Record \$94 Million in Statewide Graduation Spending
Spending on New Grads to Approach \$6.0 Billion Nationally in 2021**

Seniors from universities, colleges and high schools across Nevada are prepared to make the walk to receive their degrees. To celebrate these academic accomplishments, consumers in the Silver State will spend an estimated \$93.5 million, according to projections by the Retail Association of Nevada (RAN).

“Graduation gives us a chance to celebrate all the hard work and dedication these seniors have put in at school,” said Bryan Wachter, Senior Vice President of RAN. “Families of graduates across the Silver State will be looking for the perfect gift to express how proud they are of the class of 2021 and their achievements amid a pandemic.”

RAN projections are based on a recent survey by the National Retail Federation, which estimated that consumers across the country were planning to spend an average of \$119.44 on graduation gifts for a total of \$5.9 billion in spending nationwide. Roughly one-third (32.0 percent) of respondents reported they would be celebrating a graduation this year, up from 30.0 percent last year.

Cash will again be the top gift of choice, with 51.0 percent of respondents planning to gift it, according to the NRF survey. Greeting cards (38.0 percent) and gift cards (31.0 percent) are the next two most popular choices. The gift list rounds out with apparel (17.0 percent), electronics (14.0 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 over 6,000 degrees combined this spring. High school graduations will take place all over the state during the last week of May and the first week of June. Over 32,000 high school seniors are expected to receive their diplomas in 2021.

Historical Average Graduation Spending



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