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MARKET REPORT

HVS Las Vegas Casino and Hotel Market Outlook 2022

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COVID-19 PANDEMIC

On March 1, 2022, Clark County reported 148 new cases of COVID-19 and ten deaths over the preceding day; the county's 14-day average of daily new cases as March 1, 2022, was 153. The county's 14-day test positivity rate, which tracks the percentage of people tested who are found to be infected with COVID-19, was 8.1% at the end of February. The number of daily new cases in the county has been trending downward since mid- January 2022, indicating that the Omicron variant surge is subsiding. As the Omicron wave of COVID-19 cases began to recede, the Southern Nevada Health District announced that the new variant known as BA.2, a sublineage of the Omicron COVID-19 mutation, had been detected; early evidence suggests that this variant can spread from person to person even more easily than the Omicron strain. In Clark County, only 56.6% of residents five and older were fully vaccinated as of March 1, 2022.

Nevada's most recent mask mandate was lifted on February 10, 2022, although masks are still required to be used in certain places, including airports, planes, public buses, and school buses. Use of technology that helps to alleviate crowded lines and limit human interactions, such as self-service kiosks, QR codes, cashless transactions, and electronic table games, has increased in the market because of the pandemic. Considering the need for contactless or low-touch

technologies, guests are ready and willing to adopt new delivery systems, which are changing the guest experience; guest adoption has been greater than before given that technology is such a large part of everyday life. Moreover, the University of Nevada Las Vegas' Black Fire educational project, a "living lab" complete with mock hotel rooms, casino floors, and kitchens, is a collaborative program between students and businesses that focuses on a variety of innovative projects, such as health and COVID-19 safety, artificial intelligence, and cyber security, which will benefit the future of the industry.

To learn more, click below to request a copy of the full report. This in-depth article examines trends and market developments affecting the Las Vegas hospitality market. If you encounter any issues requesting the report, please contact Lizzette Casarin at .