

THE ECONOMIC COST OF GUN VIOLENCE IN NEVADA

In recent years, Nevada has experienced an average of 96 gun-related homicides, 288 gun-related suicides, and hundreds of nonfatal shootings per year.¹ Nevada has the 15th highest gun death rate among the states, and **gun violence exacts a high physical, emotional, and financial toll on families and communities in the state.** We often hear about the heartbreak and physical pain these shootings cause, but there is another aspect of the gun violence epidemic that doesn't receive as much attention: the overwhelming financial cost.

TALLYING THE NUMBERS

The hundreds of shootings that occur each year in Nevada are a serious drain on the state's economy. Based on the expenses we can directly measure, including **healthcare costs** (\$34 million per year), **law enforcement and criminal justice expenses** (\$44 million per year), **costs to employers** (\$4.5 million per year), and **lost income** (\$715 million per year), the initial price tag of gun violence in Nevada is **over \$798 million per year.** Much of this tab is picked up by the public. Up to 85% of gunshot victims, for example, are either uninsured or on some form of publicly funded insurance. Additionally, law enforcement efforts are funded entirely by taxpayer dollars. **As a result, the direct annual cost of gun violence to Nevada taxpayers is over \$135 million.**²

GUN VIOLENCE IS BAD FOR BUSINESS

On October 1, 2017, 58 people died and hundreds more were wounded in a shooting at a country music festival in Las Vegas. While the human cost of this tragedy is unfathomable, the financial costs are undoubtedly astronomical as well. According to economist Ted Miller, **the Las Vegas shooting will ultimately cost at least \$600 million in medical care, loss of income, and reduced quality of life.**

However, the many costs of this shooting extend far beyond those related to injury and suffering. In the month after the Las Vegas shooting, **tourism in the city declined by more than 4%—and this decline has persisted for at least six months after the shooting.** The revenue losses from decreased tourism have a marked effect on the local economy.

Conversely, local economies can be improved by reducing shootings. An Urban Institute report found that just one fewer gun homicide in Minneapolis was associated with the creation of 80 jobs and an additional \$9.4 million in sales across all businesses the following year.

\$798+
MILLION
TOTAL DIRECTLY
MEASURABLE
COSTS

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When the reduced quality of life attributable to pain and suffering (\$1.5 billion) is considered, the overall estimate of the economic cost of gun violence rises to **\$2.3 billion per year**. While this number is staggering, it actually understates the true cost of gun violence in Nevada because it doesn't include significant, yet difficult-to-measure costs, including lost business opportunities, lowered property values, and reductions in the tax base.

REDUCING GUN VIOLENCE

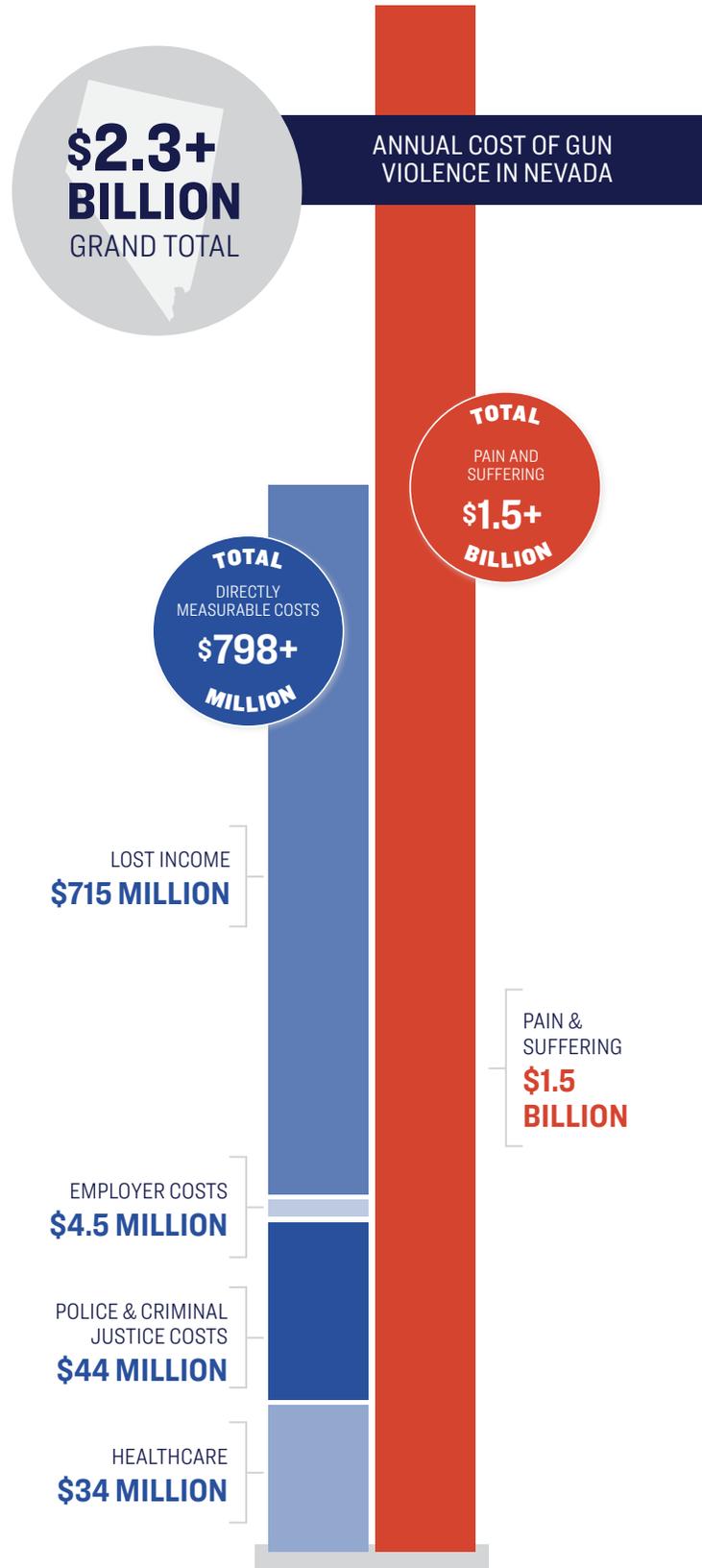
There is much work to be done. Fortunately, a number of proven solutions exist to reduce gun violence in Nevada, including enforcing background check requirements on all gun purchases, extreme risk protection order laws, and urban violence reduction programs. The investment required to implement these lifesaving solutions is minuscule compared to the yearly cost of gun violence.

1. Fatal firearm injury data came from the Centers for Disease Control and Prevention's WISQARS Fatal Injury Reports (www.cdc.gov/injury/wisqars/fatal.html). Nonfatal firearm injuries came from the Agency for Healthcare Research and Quality's HCUPnet Query System (<https://hcupnet.ahrq.gov/#setup>) and an estimation tool which creates a ratio of the national incidence of nonfatal shootings, sourced from the National Electronic Injury Surveillance System's Firearm Injury Surveillance Study (NEISS-FISS), and the number of fatal shootings that Nevada experienced in a given year, sourced from WISQARS. NEISS-FISS data is available at www.icpsr.umich.edu/icpsrweb/ICPSR/series/198#studies.
2. Estimates of the cost of gun violence were created using a model published in 2012 by economists at the Pacific Institute for Research and Evaluation (PIRE). PIRE is a nonprofit research organization that focuses on using scientific research to inform public policy. This model can be found at www.pire.org/documents/gswcost2010.pdf. All cost estimates were adjusted to 2016 dollars.

WE'RE ON A MISSION TO SAVE LIVES

For 25 years, the legal experts at Giffords Law Center to Prevent Gun Violence have been fighting for a safer America by researching, drafting, and defending the laws, policies, and programs proven to save lives from gun violence. Founded in the wake of a 1993 mass shooting in San Francisco, in 2016 the Law Center joined with former Congresswoman Gabrielle Giffords to form a courageous new force for gun safety that stretches coast to coast.

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