TOURISM ECONOMICS
AN OXFORD ECONOMICS COMPANY

ARLINGTON, VIRGINIA VISITOR ECONOMY

June 2024

Prepared for: Arlington Convention & Visitors Service (ACVS)
Arlington County, Virginia

ALL ARLINGTON Virginia

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INTRODUCTION
PROJECT BACKGROUND

The travel sector is an integral part of Arlington, Virginia's economy. Visitors generate significant economic benefits to households, businesses, and government alike and represent a critical driver of the county's future. In 2023, total visitor-supported employment accounted for 11.0% of all employment within Arlington County.

By monitoring the visitor economy, policymakers can inform decisions regarding the funding and prioritization of the sector's development. They can also carefully monitor its successes and future needs. This is particularly true for Arlington as its visitor economy nears recovery from the COVID-10 pandemic.

By establishing a timeline of economic impacts, the industry can track its progress.

To quantify the significance of the visitor economy in Arlington, Tourism Economics developed a comprehensive model detailing the far-reaching impacts arising from visitor spending. The results of this study show the scope of the visitor economy in terms of direct visitor spending, along with total economic impacts, jobs, and fiscal (tax) impacts in the broader economy.

METHODOLOGY AND DATA SOURCES

An IMPLAN input-output model was constructed for Arlington County, Virginia. The model traces the flow of visitor-related expenditures through the county's economy and their effects on employment, wages, and taxes. IMPLAN also quantifies the indirect (supplier) and induced (income) impacts of tourism. Tourism Economics then cross-checked these findings with employment and wage data for each sector to ensure the findings are within reasonable ranges.

Visitors included those who stayed overnight or traveled more than 50 miles to the destination.

The primary source of the employment and wage data is the Regional Economic Information System (REIS), maintained by the Bureau of Economic Analysis.

This is more comprehensive than Bureau of Labor Statistics (ES202/QCEW) data because sole-proprietors do not require unemployment insurance and are not counted in the ES202 data.

The analysis draws on the following data sources:

- STR and KeyData: lodging performance data, including room demand, room rates, occupancy, and room revenue, for hotels and short-term rentals
- Bureau of Economic Analysis and Bureau of Labor Statistics: employment and wage data, by industry
- Affinity: Credit card transaction data
- Tax collections: Lodging tax receipts and sales tax collections for Arlington
- US Census: business sales by industry and seasonal second homes inventory

ECONOMIC IMPACTS
KEY FINDINGS

VISITOR VOLUME & SPENDING

In 2023, Arlington welcomed 7.1 million visitors. Travel-related spending, including visitor spending and the value of key travel-related infrastructure located in Arlington County, neared $4.5 billion, an increase of 16.4% over the prior year.

TOTAL ECONOMIC IMPACT

Direct visitor and travel-related* spending of $4.5 billion generated a total economic impact of $6.5 billion in Arlington in 2023 including indirect and induced impacts. This total economic impact sustained nearly 27,600 jobs and generated $341 million in state and local tax revenues in 2023.

$6.5 BILLION
Total Economic Impact of Tourism in Arlington in 2023

$4.5B
Visitor and Travel-Related* Spending

$6.5B
Total Economic Impact

27,567
Total Jobs Supported

$341M
State & Local Taxes Generated

*Visitor spending includes spending of visitors to Arlington County, while in the destination. Travel-related spending encompasses the broader travel industry, including a broader measurement of Reagan National Airport activity. This economic activity includes landing fees and on-site commercial activity for both residents and visitors.

VISITORS & VISITOR SPENDING

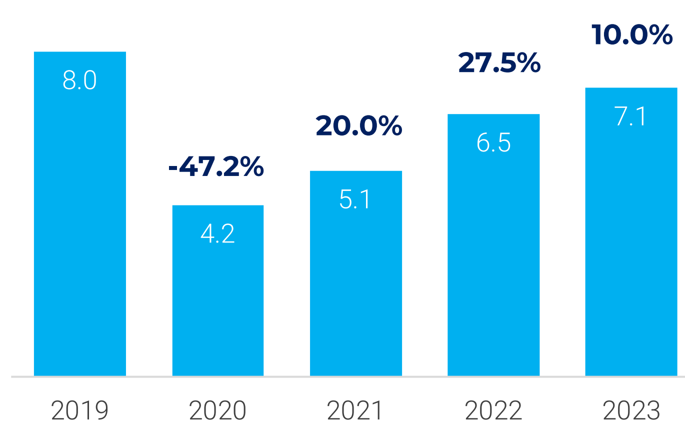
Visitor and travel-related spending in Arlington surpassed 2019 levels in 2023, reaching $4.5 billion. The county welcomed 7.1 million visitors, still 11% below pre-pandemic levels.

VISITOR VOLUME

Recovery in 2023

Greater consumer confidence coupled with traveler preferences to return to urban areas brought visitor volumes to 7.1 million in Arlington, about 600,000 more visitors than the previous year.

Arlington visitor volume
Amounts in millions



Source: Tourism Economics

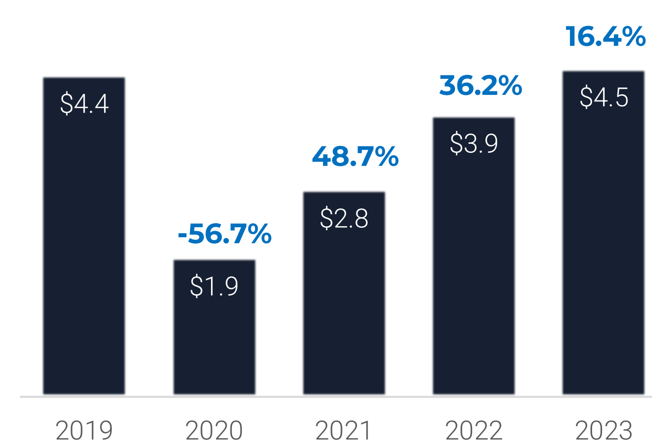
VISITOR & TRAVEL-RELATED SPENDING

Visitor and travel-related spending expanded 16% in 2023 and 2% higher than 2019 levels.

Of the $4.5 billion spent in Arlington in 2023 by visitors, transportation, including both transportation within the destination as well as air transportation, neared $2.6 billion. Food and beverage spending registered $810 million, 18% of all visitor spending. Lodging, including hotels and short-term rentals, accounted for 12% of each visitor's budget—$552 million in total.

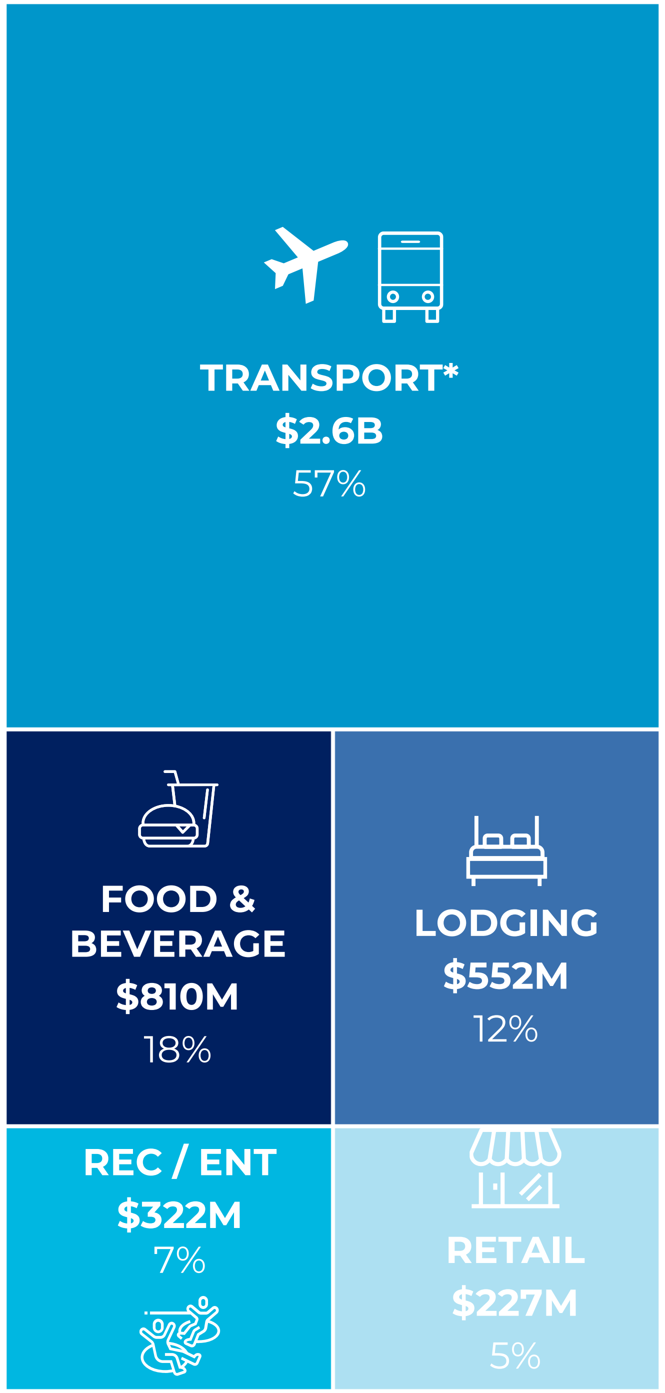
Recreation and retail captured 7% and 5%, respectively, of all visitor and travel-related spending.

Arlington visitor spending
Amounts in $ billions



Source: Tourism Economics

$4.5 BILLION
Visitor & Travel-related Spending in 2023



Source: Tourism Economics

Note: Lodging spending is calculated as an industry. Spending also includes dollars spent on second homes and short-term rentals.

*Transportation spending encompasses the broader travel industry, including a broader measurement of Reagan National Airport activity. This economic activity includes landing fees and on-site commercial activity for both residents and visitors.

VISITOR & TRAVEL-RELATED SPENDING TRENDS

Visitor and travel-related spending increased 16% in 2023, a third consecutive year of double-digit growth following the severe COVID-19 declines in 2020. Spending expanded across all sectors, driven by continued strong demand and increases in prices of key commodities.

Lodging spending, including short-term rentals and second homes, led spending growth in 2023, increasing 22% year-over-year, yet still about 9% short of 2019 levels. Recreation and food and beverage spending both increased 13%, and both topping 2019 levels as day visitors approached full recovery.

Transportation, including both air and transportation within the destination, increased 18%, supported by a full recovery in air travel, yet held back by lower gas prices in 2023.

Retail spending lagged other spending categories in 2023, increasing just 9%.

Arlington visitor & travel-related spending and annual growth

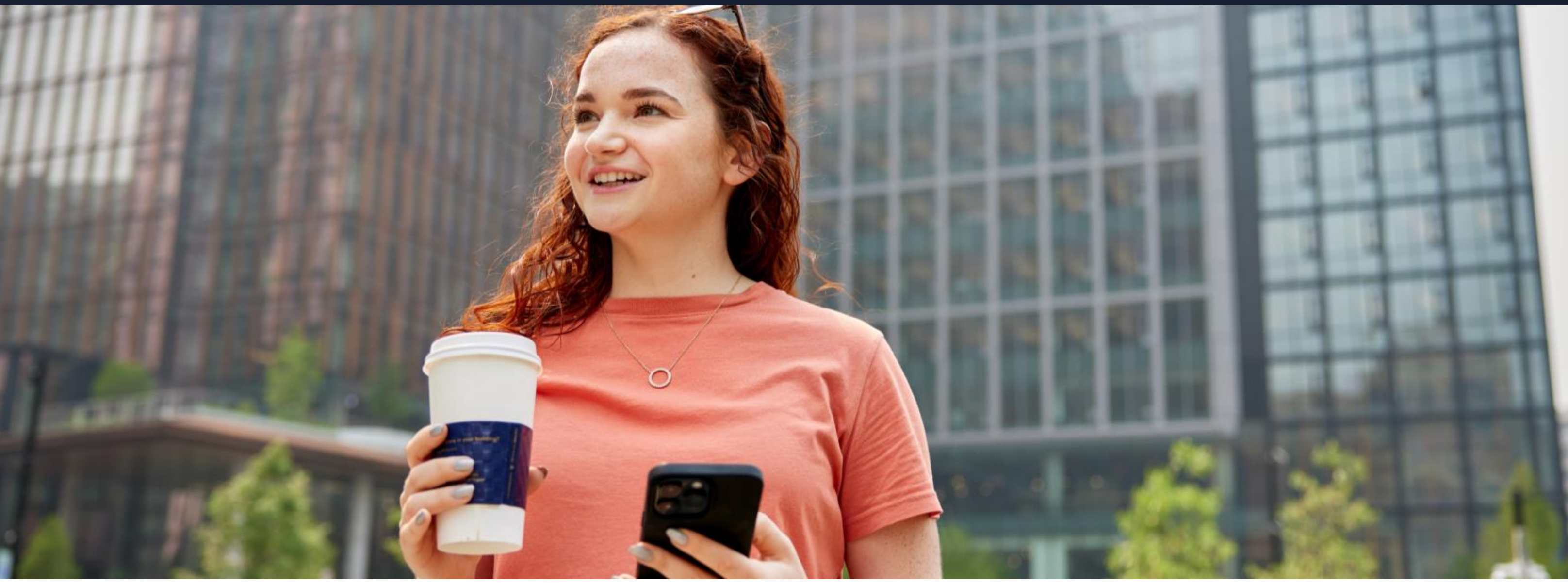
Amounts in $ billions, 2023 % change, and % recovered relative to 2019

	2019	2020	2021	2022	2023	2023 Growth	% relative to 2019
Total visitor spending	**$4,404.3**	**$1,905.8**	**$2,834.8**	**$3,859.8**	**$4,494.1**	**16.4%**	**102.0%**
Transportation**	$2,468.7	$965.3	$1,543.3	$2,197.6	$2,582.9	17.5%	104.6%
Food & beverage	$761.6	$410.6	$556.8	$716.2	$809.7	13.1%	106.3%
Lodging*	$605.6	$214.7	$298.1	$451.5	$552.1	22.3%	91.2%
Recreation	$299.4	$166.5	$240.5	$286.2	$322.0	12.5%	107.5%
Retail	$268.9	$148.6	$196.1	$208.4	$227.4	9.1%	84.5%

Source: Tourism Economics

* Lodging includes short-term rentals second home spending

** Transportation spending encompasses the broader travel industry, including a broader measurement of Reagan National Airport activity. This economic activity includes landing fees and on-site commercial activity for both residents and visitors.



ECONOMIC IMPACT **METHODOLOGY**

Our analysis of the Arlington visitor economy begins with direct visitor and travel-related spending and analyzes the downstream effects of this spending on the broader economy. To determine total economic impact, we input direct spending into a model of the Arlington County economy, constructed using an IMPLAN input-output (I-O) model. The model traces the full extent of industry impacts as dollars flow through the local economy.

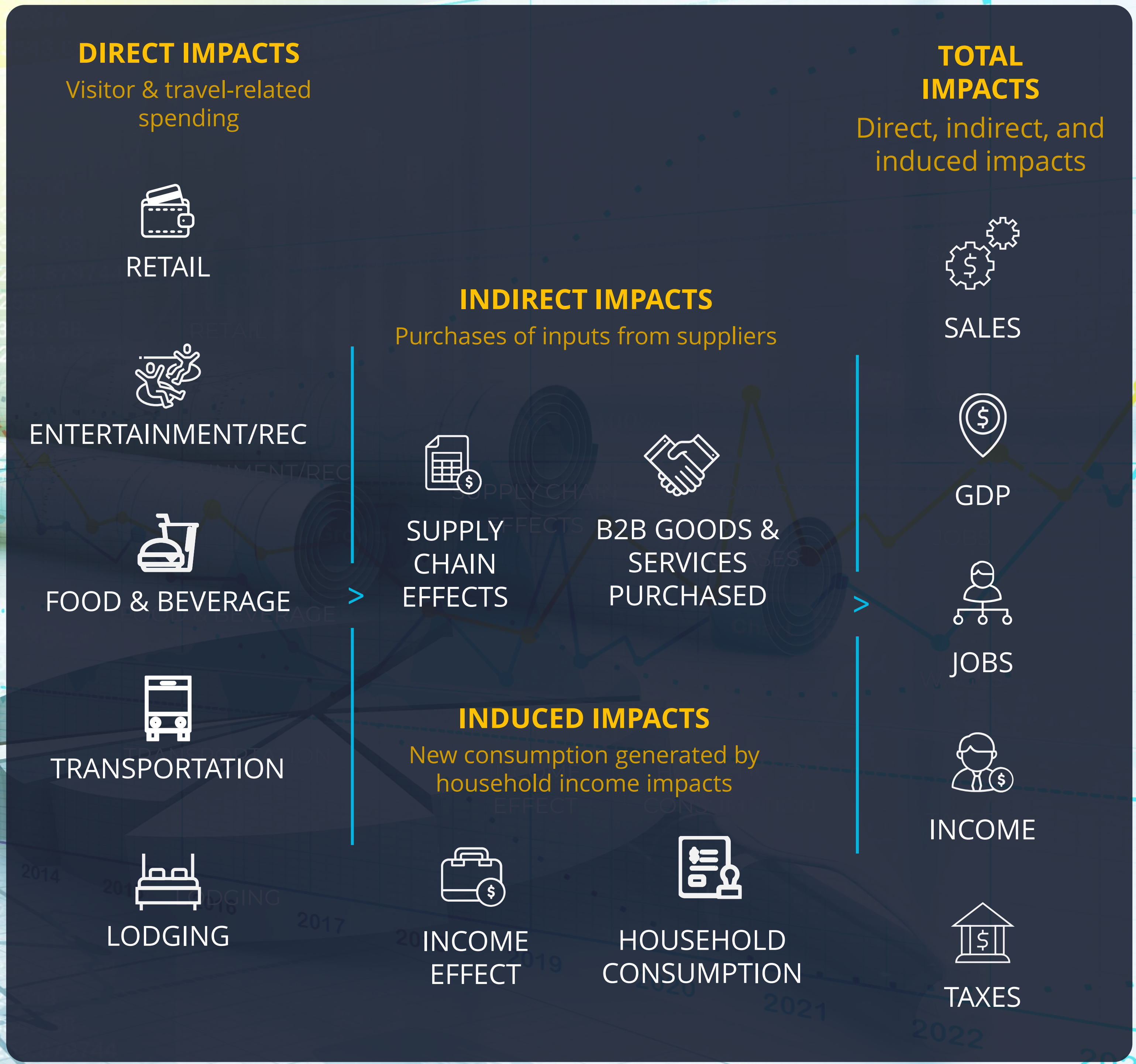
An I-O model represents a profile of an economy by measuring the relationships among industries and consumers and quantifies three levels of impact:

1. **Direct impacts**: Visitor spending creates direct economic value within a discrete group of sectors (such as recreation and transportation). This supports a relative proportion of spending, jobs, wages, and taxes within each sector.
2. **Indirect impacts**: Each directly affected sector also purchases goods and services as inputs (e.g. food wholesalers, utilities) into production. These impacts are called indirect impacts or supply-chain effects.
3. **Induced impacts**: Lastly, the induced impact is generated when employees whose wages are generated either directly or indirectly by visitor spending spend those wages in the local economy. This is called the induced impact or income effect.

The Tourism Economics model calculates these three levels of impact - direct, indirect and induced - for a broad set of indicators, including:

- Spending
- Wages
- Employment
- Federal Taxes
- State Taxes
- Local Taxes

ECONOMIC IMPACT **FRAMEWORK**



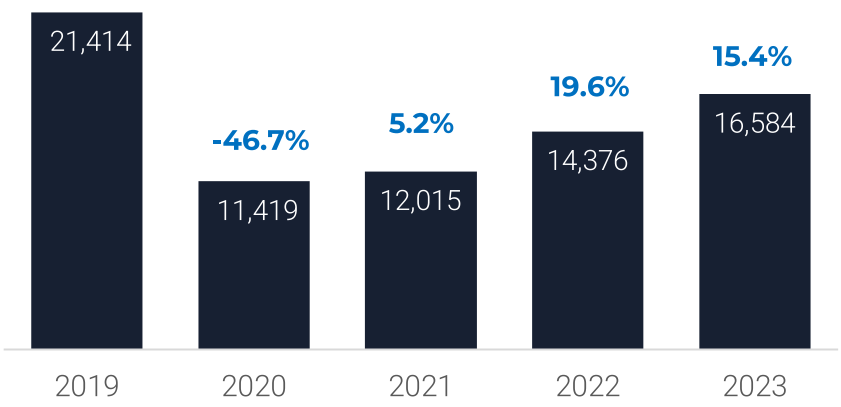
ECONOMIC IMPACT **FINDINGS**

DIRECT IMPACTS

Employment supported by visitor activity increased 15% in 2023, rebounding to 16,584 jobs. The number of jobs increased by more than 2,200 in 2023.

Recovery in visitor-supported jobs has been slower than spending, with visitor-supported employment levels still below pre-pandemic levels at 77%, compared to 2% higher than pre-pandemic levels for spending.

Visitor supported employment in Arlington
Amounts in number of jobs



Sources: Tourism Economics

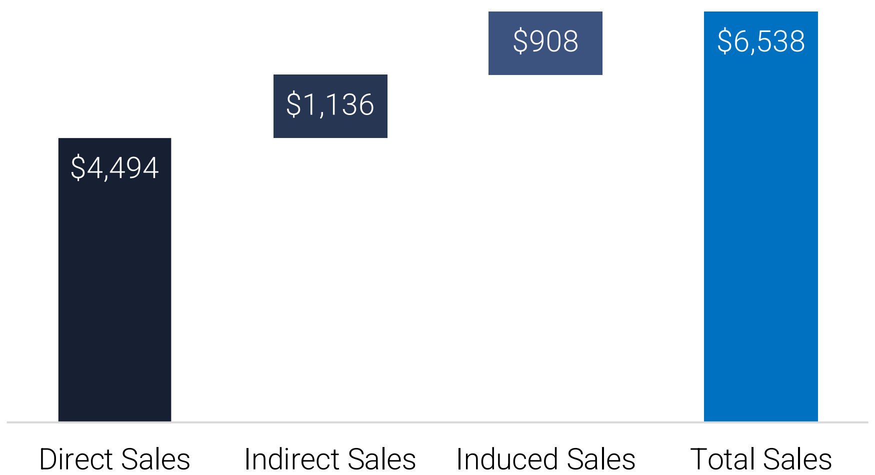
ECONOMIC IMPACT
FINDINGS

BUSINESS SALES IMPACTS

Visitors and travel-related spending contributed a direct impact of $4.5 billion in 2023. This direct impact generated $2.0 billion in indirect and induced impacts, resulting in a total economic impact of $6.5 billion in the Arlington economy.

Summary economic impacts (2023)

Amounts in $ millions



Source: Tourism Economics

Outside of direct impacts, significant benefits accrue in sectors like finance, insurance, and real estate, and business services.

Business sales impacts by industry (2023)

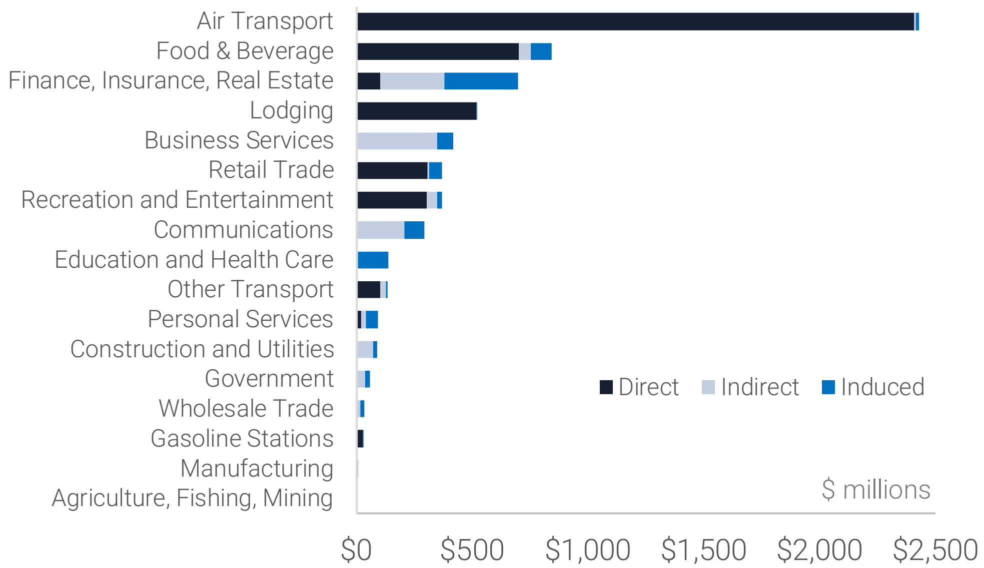
Amounts in $ millions

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
Total, all industries	**$4,494.1**	**$1,135.8**	**$908.5**	**$6,538.3**
Air Transport	$2,408.5	$7.7	$13.5	$2,429.7
Food & Beverage	$702.8	$51.7	$87.8	$842.3
Finance, Insurance, Real Estate	$102.1	$277.1	$318.0	$697.2
Lodging	$519.5	$0.0	$0.1	$519.6
Business Services		$348.6	$71.3	$419.9
Retail Trade	$308.3	$7.2	$54.7	$370.2
Recreation and Entertainment	$302.7	$47.1	$19.9	$369.7
Communications		$206.5	$86.6	$293.1
Education and Health Care		$8.3	$129.9	$138.1
Other Transport	$104.7	$24.5	$6.7	$135.9
Construction and Utilities		$76.7	$20.2	$96.9
Personal Services	$19.3	$21.5	$52.0	$92.8
Government		$37.9	$22.0	$59.8
Wholesale Trade		$17.4	$18.2	$35.6
Gasoline Stations	$26.2	$0.8	$3.0	$30.0
Manufacturing		$2.7	$4.5	$7.1
Agriculture, Fishing, Mining		$0.3	$0.2	$0.4

Source: Tourism Economics

Visitor economy business sales impacts by industry (2023)

Amounts in $ millions



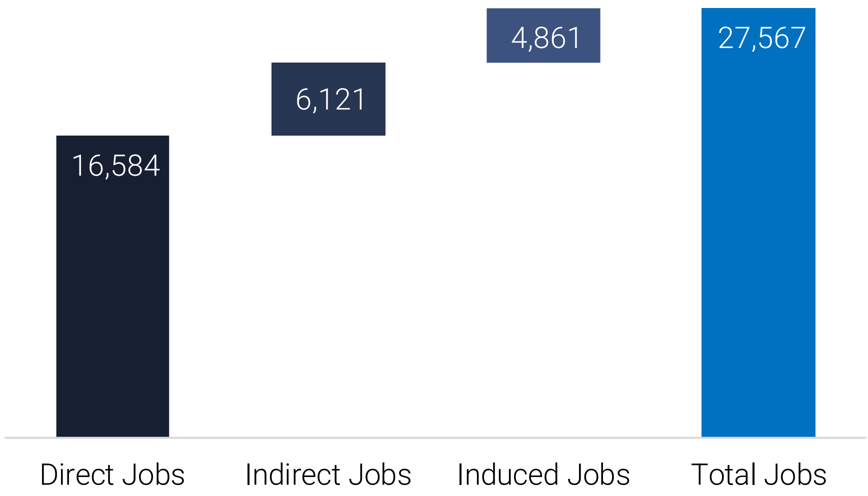
Source: Tourism Economics

EMPLOYMENT IMPACTS

Visitor activity sustained 16,584 direct jobs in 2023, with an additional 10,983 jobs supported from the indirect and induced impacts of visitor activity. The total jobs impact reached 27,567 in 2023, 1-of-9 jobs in the county.

Summary employment impacts (2023)

Amounts in number of jobs



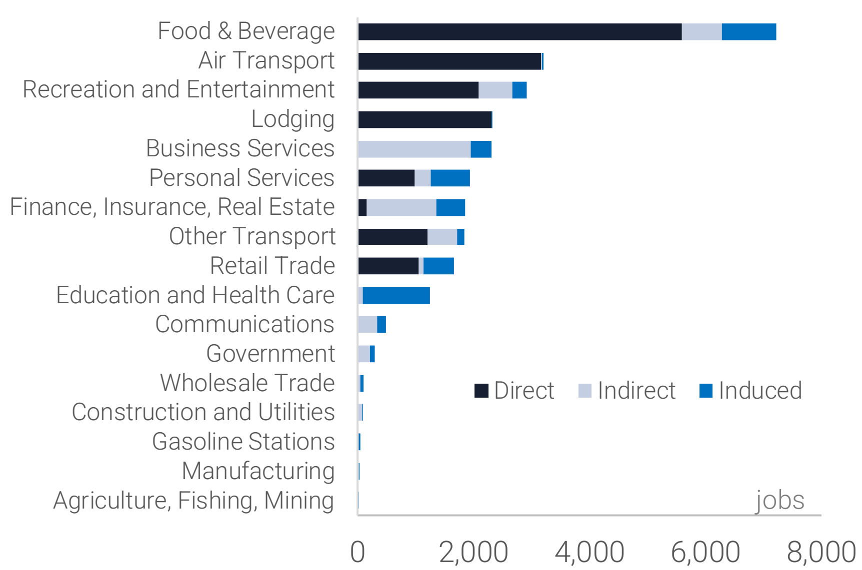
Source: Tourism Economics

Visitor spending supports the largest number of jobs in the food & beverage industry (7,220).

Spending by businesses directly impacted by visitor spending supports 1,953 jobs in the business services industry – in areas like accounting, advertising and building services.

Tourism job impacts by industry (2023)

Amounts in number of jobs



Source: Tourism Economics

Employment impacts by industry (2023)

Amounts in number of jobs

	Direct Jobs	Indirect Jobs	Induced Jobs	Total Jobs
Total, all industries	**16,584**	**6,121**	**4,861**	**27,567**
Food & Beverage	5,599	691	930	7,220
Air Transport	3,165	20	30	3,214
Recreation and Entertainment	2,089	583	251	2,923
Lodging	2,311	0	0	2,312
Business Services		1,953	358	2,310
Personal Services	982	286	664	1,933
Finance, Insurance, Real Estate	156	1,201	503	1,860
Other Transport	1,210	509	129	1,848
Retail Trade	1,051	82	524	1,657
Education and Health Care		90	1,157	1,247
Communications		344	146	490
Government		217	77	295
Wholesale Trade		54	43	97
Construction and Utilities		70	23	93
Gasoline Stations	22	6	17	44
Manufacturing		14	8	22
Agriculture, Fishing, Mining		1	1	2

Source: Tourism Economics

LABOR INCOME IMPACTS

Visitor activity generated just under $1.0 billion in direct labor income and a total of $1.7 billion when including indirect and induced impacts.

Summary labor income impacts (2023)

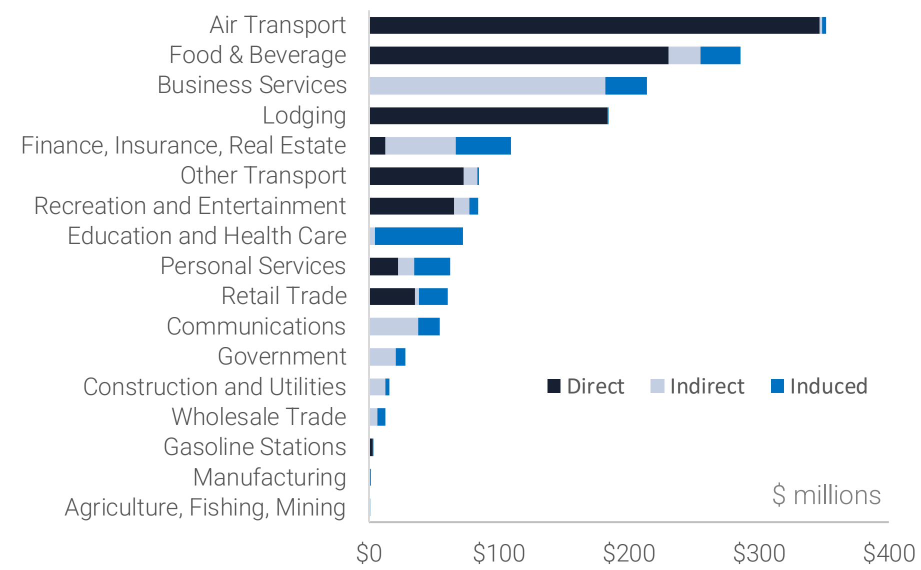
Amounts in $ millions

Source: Tourism Economics

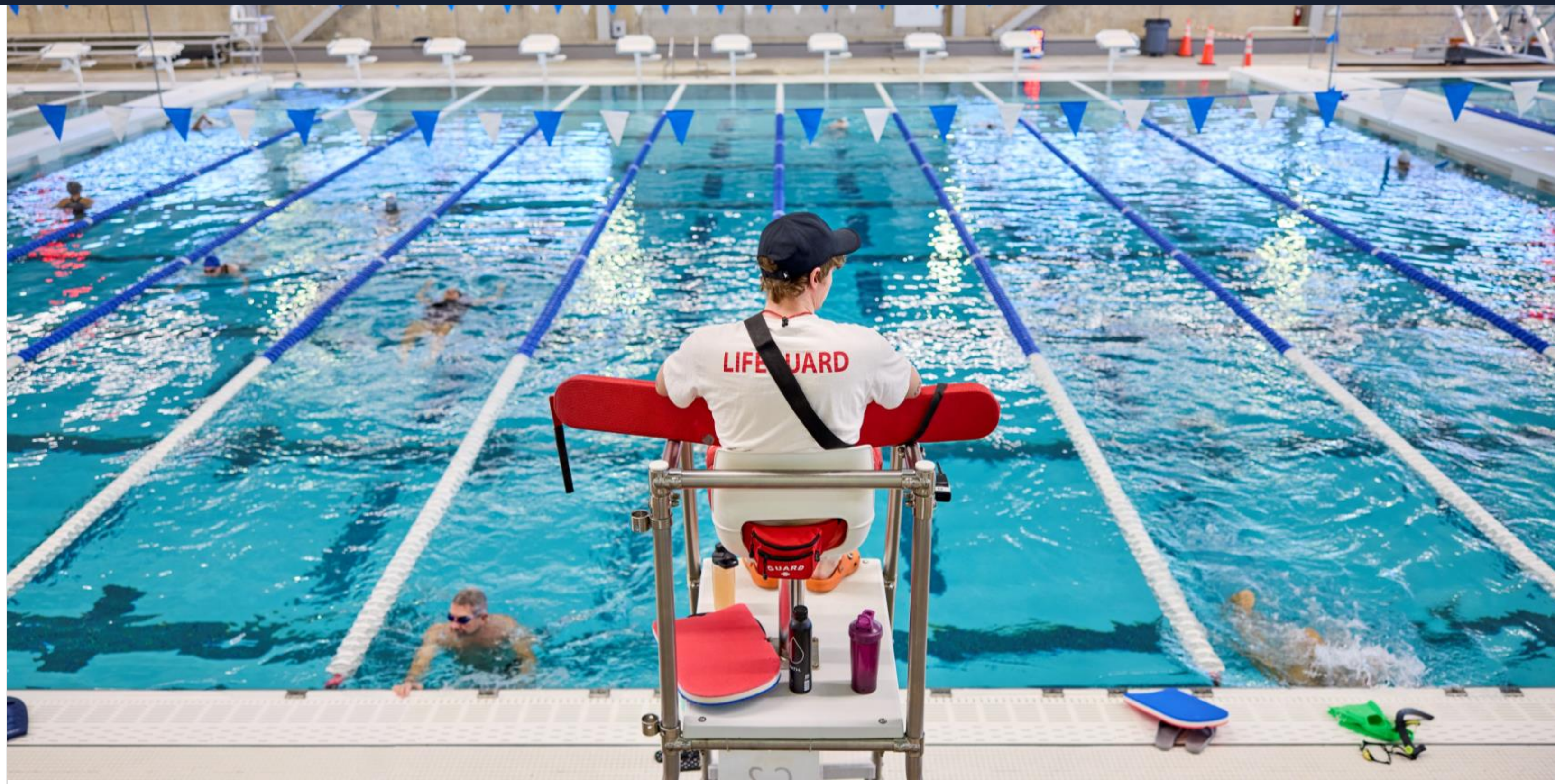
There are five industries in which visitor activity supports more than $100 million in personal income. These range from the obvious—food & beverage and lodging, to the less obvious—business services.

Tourism labor income Impacts by industry (2023)

Amounts in $ millions



Source: Tourism Economics



Labor income impacts by industry (2023)

Amounts in $ millions

	Direct Labor Income	Indirect Labor Income	Induced Labor Income	Total Labor Income
Total, all industries	**$998.7**	**$395.7**	**$278.1**	**$1,672.4**
Air Transport	$380.8	$2.1	$3.3	$386.1
Food & Beverage	$230.5	$24.6	$32.1	$287.3
Business Services		$189.1	$33.7	$222.8
Lodging	$175.5	$0.0	$0.0	$175.6
Finance, Insurance, Real Estate	$12.7	$55.7	$44.3	$112.7
Other Transport	$73.1	$10.1	$1.5	$84.7
Recreation and Entertainment	$65.5	$12.0	$6.5	$84.0
Education and Health Care		$5.0	$70.5	$75.5
Personal Services	$22.5	$12.4	$28.9	$63.8
Retail Trade	$35.3	$3.0	$22.2	$60.5
Communications		$39.2	$17.3	$56.5
Government		$21.1	$7.3	$28.5
Construction and Utilities		$13.4	$3.4	$16.8
Wholesale Trade		$6.9	$6.0	$13.0
Gasoline Stations	$2.6	$0.2	$0.7	$3.5
Manufacturing		$0.7	$0.4	$1.1
Agriculture, Fishing, Mining		$0.0	$0.0	$0.0

Source: Tourism Economics

ECONOMIC IMPACT FINDINGS

FISCAL (TAX) IMPACTS

Visitor and travel-related spending, visitor supported jobs, and business sales generated $495 million in government revenues.

State and local taxes alone tallied $341 million in 2023.

Each household in Arlington would need to be taxed an additional $3,070 to replace the visitor-generated taxes received by state and local governments in 2023.

Fiscal (tax) impacts

Amounts in $ millions

	Total
Total Tax Revenues	**$494.5**
Federal Taxes	**$153.8**
Personal Income	$38.1
Corporate	$19.9
Indirect Business	$4.3
Social Insurance	$91.5
State and Local Taxes	**$340.8**
Sales	$79.2
Bed Tax	$24.7
Personal Income	$35.1
Corporate	$4.4
Social Insurance	$0.0
Excise and Fees	$29.2
Property	$168.1

Source: Tourism Economics

Visitor-supported revenues to state government neared $99 million in 2023, the majority of which are attributed to sales taxes.

Local tax revenues from visitor activity registered $242 million, with property taxes, lodging taxes, and sales taxes supporting local government revenues from visitor spending.

Fiscal (tax) impacts

Amounts in $ millions

	State	Local
Total Tax Revenues	**$99.0**	**$241.8**
Sales	$59.2	$20.0
Bed Tax		$24.7
Personal Income	$35.1	
Corporate	$4.4	
Social Insurance	$0.0	$0.0
Excise and Fees	$0.3	$28.9
Property	$0.0	$168.1

Source: Tourism Economics

ECONOMIC IMPACTS
IN CONTEXT

$4.5B VISITOR & TRAVEL-RELATED SPENDING

The $4.5 billion in visitor and travel-related spending means that $12.3 million was spent EVERY DAY in Arlington.

$1.7B LABOR INCOME

The $1.7 billion in total income generated by tourism is the equivalent of $15,080 for every household in Arlington.

27,567 TOTAL JOBS

The number of jobs sustained by tourism (27,567) supports 11.0% of all jobs in Arlington.

$341M STATE & LOCAL TAXES

The $341 million in state and local taxes generated by tourism would cover 2+ years of compensation for Arlington police and fire personnel.

TOURISM ECONOMICS
AN OXFORD ECONOMICS COMPANY

ACVS SALES AND MARKETING IMPACT

June 2024

Prepared for: Arlington Convention & Visitors Service (ACVS)
Arlington County, Virginia

ALL ARLINGTON Virginia

Introduction
PROJECT BACKGROUND

The Arlington Convention and Visitors Service (ACVS) markets Arlington as a destination for vacations and meetings and conventions, and functions as an advocate for the local tourism community.

Tourism Economics, an Oxford Economics company, has been retained to analyze the economic value generated by ACVS through both its group sales and leisure marketing channels. The analysis examines key performance indicators (KPIs) for both sales and leisure marketing activities. Total economic impacts of ACVS activities are measured in terms of incremental visitors, visitor spending, employment, and state and local taxes.

This analysis does not quantify the secondary benefits derived through industry partnerships, market intelligence provided to the industry, or the longer-term benefits of public relations and branding impacts. As a result, the impacts estimated in this analysis could be considered conservative.

Group Sales
IMPACTS

ACVS DROVE $15.2 MILLION IN 2023

Group sales impacts are calculated using the Destinations International Event Impact Calculator (EIC) in conjunction with event attendance and event days for all events sold by ACVS.

ACVS generated $15.2 million in visitor spending through its group sales activities in 2023, and the incremental spending by visitors resulted in nearly 32,000 additional visitors, 109 jobs, $5.3 million in household income, and $2.8 million in state and local taxes.

Visitor volume, visitor spending, employment, household income, and tax revenue generated by ACVS group sales, 2023

Amounts in number of visitors, $ millions, and number of jobs

	SMERF*	Association & Corporate	Government	Sports	Total
Incremental impacts					
Additional visitors	5,241	8,350	2,021	16,366	31,978
Visitor spending ($ millions)	$2.8	$7.0	$1.6	$3.8	$15.2
Employment**	20	50	11	27	109
Household income ($ millions)	$1.0	$2.4	$0.5	$1.3	$5.2
State and local tax impacts ($ millions)	**$0.5**	**$1.3**	**$0.3**	**$0.7**	**$2.8**
State taxes	$0.2	$0.4	$0.1	$0.2	$0.8
Local taxes***	$0.4	$0.9	$0.2	$0.5	$2.0

Source: ACVS, Tourism Economics
*Social, Military, Educational, Religious, and Fraternal Events
**Modeling quantifies FTE jobs supported by visitor activity, which do not necessarily equate to new jobs
***Local tax revenues include property taxes, including both business (hotels, restaurants, etc.) and personal property (recreational vehicles, seasonal homes, etc.)

Meetings and events in Arlington drive spending, employment, and household income through a combination of visitor spending by attendees, as well as spending by organizers and exhibitors in support of events. Business sales totaled $20.5 million, the majority of which was generated by visitor spending.

ACVS group sales efforts booked approximately 36,714 room nights in 2023.

Business sales generated by ACVS group sales, by category, 2023

Amounts in $ millions, number of booked room nights

	SMERF*	Association & Corporate	Government	Sports	Total
Total business sales	**$4.3**	**$9.8**	**$2.1**	**$4.3**	**$20.5**
Visitor spending	$2.8	$7.0	$1.6	$3.8	$15.2
Organizer spending	$0.9	$2.1	$0.3	$0.5	$3.8
Exhibitor spending	$0.6	$0.7	$0.2	$0.0	$1.5
Booked room nights	**13,232**	**13,388**	**5,143**	**4,951**	**36,714**

Source: ACVS, Tourism Economics
*Social, Military, Educational, Religious, and Fraternal Events

Leisure Marketing
IMPACTS

MARKETING ACTIVITIES RESULTED IN $13.9 MILLION IN VISITOR SPENDING

Leisure marketing impacts are estimated based on a Tourism Economics model which calculates the relationship between destination website page views and incremental visitor spending across a cross-section of markets. This relationship is applied to pageviews on stayarlington.com as a basis for calculating the lift in visitor spending generated by ACVS.

ACVS created $13.9 million in visitor spending through its leisure marketing activities in 2023. The additional spending supported 100 jobs, $4.7 million in household income, and $2.6 million in state and local taxes.

Visitor volume, visitor spending, employment, household income, and tax revenue generated by ACVS marketing, 2023

Amounts in number of visitors, $ millions, and number of jobs

	Total
Incremental impacts	
Additional visitors	49,648
Visitor spending ($ millions)	$13.9
Employment*	100
Household income ($ millions)	$4.7
State and local tax impacts ($ millions)	**$2.6**
State taxes	$0.7
Local taxes**	$1.8

Source: Tourism Economics
*Modeling quantifies FTE jobs supported by visitor activity, which do not necessarily equate to new jobs
**Local tax revenues include property taxes, including both business (hotels, restaurants, etc.) and personal property (recreational vehicles, seasonal homes, etc.)

Total
IMPACTS AND ROI

TOTAL ECONOMIC IMPACT

Across both group sales and marketing efforts in 2023, ACVS drew 81,626 visitors. In turn, the incremental visitors drawn by ACVS spent a total of $29 million.

Visitor volume, visitor spending, employment, household income, and tax revenue generated by ACVS, 2023

Amounts in number of visitors, $ millions, and number of jobs

	Group Sales	Leisure Marketing	Total
Incremental impacts			
Additional visitors	31,978	49,648	81,626
Visitor spending ($ millions)	$15.2	$13.9	$29.1
Employment*	109	100	209
Household income ($ millions)	$5.2	$4.7	$9.9
State and local tax impacts ($ millions)	**$2.8**	**$2.6**	**$5.4**
State taxes	$0.8	$0.7	$1.6
Local taxes**	$2.0	$1.8	$3.8

Source: ACVS, Tourism Economics
*Modeling quantifies FTE jobs supported by visitor activity, which do not necessarily equate to new jobs
**Local tax revenues include property taxes, including both business (hotels, restaurants, etc.) and personal property (recreational vehicles, seasonal homes, etc.)

RETURN ON INVESTMENT (ROI)

On a budget of $3.2 million in 2023, ACVS generated $29.1 million in visitor spending and $3.8 million in local taxes.

Accounting for the benefits provided by ACVS's combined group sales and leisure marketing activities, ACVS generated $9 in visitor spending for every $1 invested in 2023.

ACVS generated $1.2 in local taxes for every $1 invested in 2023. Local taxes generated by ACVS fully accounted for its 2023 expenses.

Return on visitor spending and tax revenue per dollar invested into ACVS, 2023

Amounts in $

	Group Sales	Leisure Marketing	Total*
ACVS investment**	**$128,062**	**$1,987,841**	**$3,243,712**
Incremental impacts			
Visitor spending	$15,230,502	$13,910,832	$29,141,334
Local tax revenue***	$1,984,320	$1,812,385	$3,796,705
Return per dollar invested (ROI)			
Visitor spending	**$118.9**	**$7.0**	**$9.0**
Local tax revenue	$15.5	$0.9	$1.2

Source: ACVS, Tourism Economics
*Total investment includes overhead: personnel, non-personnel administrative, and marketing data and analysis tools
**ACVS budget data is based on calendar year 2023 and includes one-time American Rescue Plan Act (ARPA) funds
***Local tax revenues include property taxes, including both business (hotels, restaurants, etc.) and personal property (recreational vehicles, seasonal homes, etc.)

APPENDIX

Glossary – Spending Definitions

Term	Description
Lodging	Includes visitor spending in the accommodation sub-sector. This includes food and other services provided by hotels, rentals and similar establishments.
Food and beverage	Includes all visitor spending on food & beverages, including at restaurants, bars, grocery stores and other food providers.
Recreation	Includes visitor spending within the arts, entertainment and recreation sub-sector.
Shopping	Includes visitor spending in all retail sub-sectors within the local economy.
Local transport	Includes visitor spending on local transport services such as taxis, limos, trains, rental cars, buses, and the local share of air transportation spending.
Service stations	Visitor spending on gasoline.
Second homes	Where applicable, spending associated with the upkeep of seasonal second homes for recreational use as defined by the Census Bureau.

Glossary – Economic Impact Definitions

Term	Description
Direct Impact	Impacts (business sales, jobs, income, and taxes) created directly from spending by visitors to a destination within a discreet group of tourism-related sectors (e.g. recreation, transportation, lodging).
Indirect Impact	Impacts created from purchase of goods and services used as inputs (e.g. food wholesalers, utilities, business services) into production by the directly affected tourism-related sectors (i.e. economic effects stemming from business-to-business purchases in the supply chain).
Induced Impact	Impacts created from spending in the local economy by employees whose wages are generated either directly or indirectly by visitor spending.
Employment	Employment is measured by the Bureau of Economic Analysis (BEA) and Bureau of Labor Statistics (BLS) definitions, and captures full-time and part-time jobs, which includes salary and wage employees and proprietors.
Labor income	Income (wages, salaries, proprietor income and benefits) supported by visitor spending.
Value Added (GDP)	The economic enhancement a company gives its products or services before offering them to customers.
Local Taxes	City and County taxes generated by visitor spending. This includes any local sales, income, bed, usage fees, licenses and other revenues streams of local governmental authorities – from transportation to sanitation to general government.
State Taxes	State tax revenues generated by visitor spending. This will include sales, income, corporate, usage fees and other assessments of state governments.

ABOUT TOURISM ECONOMICS

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of the travel sector with proven economic tools to answer the most important questions facing our clients. More than 500 companies, associations, and destination work with Tourism Economics every year as a research partner. We bring decades of experience to every engagement to help our clients make better marketing, investment, and policy decisions. Our team of highly-specialized economists deliver:

- Global travel data-sets with the broadest set of country, city, and state coverage available
- Travel forecasts that are directly linked to the economic and demographic outlook for origins and destinations
- Economic impact analysis that highlights the value of visitors, events, developments, and industry segments
- Policy analysis that informs critical funding, taxation, and travel facilitation decisions
- Market assessments that define market allocation and investment decisions

Tourism Economics operates out of regional headquarters in Philadelphia and Oxford, with offices in Belfast, London, Frankfurt, Ontario, and Sydney.

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