

Economic Impact of Tourism in New Jersey, 2018

March 2019



TOURISM
ECONOMICS

AN OXFORD ECONOMICS COMPANY

1) Key findings

New Jersey visitation surged 7.4% to over 110 million in 2018 helping increase visitor spending to \$44.7 billion

Key facts about New Jersey's tourism sector

Visitation rose to over 110 million in 2018

Visitor spending rose 4.5% in 2018 to \$44.7 billion

Tourism supports 9.8% of all jobs in New Jersey

Tourism in New Jersey generated \$5.0 billion in state and local taxes in 2018

Key indicators in New Jersey 2018

Dollar figures in millions

| | |
|--|-----------------|
| Tourism spending | \$44,706 |
| Total business sales | \$74,007 |
| Employment sustained by tourism | 531,024 |
| Income sustained by tourism | \$23,968 |
| Taxes sustained by tourism | \$10,973 |
| Federal | \$5,991 |
| State | \$2,542 |
| Local | \$2,440 |

Source: Tourism Economics

Key Findings

**On average, spending
from 330 travelers
supports one NJ job**

**One out of every 10.2
workers in New Jersey is
supported by tourism**

**\$1,545 in tax revenue per
household in New Jersey
was supported by tourism
in 2018**

2) Visitation and Spending

Trends in New Jersey tourism

1

Over 110 million visitors in 2018

- Two new hotel openings in Atlantic City helped support a jump in visitors of 7.4%.

2

Visitor spending surges in 2018

- 2018 marks the ninth straight year of visitor spending growth with spending increasing 4.5%, the strongest growth since 2011.

3

\$10 billion above 2009 results

- Visitor spending has increased by more than \$10 billion during the last decade, growing 30% over 2009 visitor spending totals.

Influencers on New Jersey tourism in 2018

1 Casino openings in 2018

- 2018 saw two big hotel openings in Atlantic City. Both opened in June, right before the key summer season. These openings increased room supply in AC by 25%.

2 Mixed summer weather results

- New Jersey experienced a summer with above normal precipitation and temperatures - the summer was the 5th hottest on record while also being wetter than normal.

3 No tropical storm threats

- New Jersey was not hit by any tropical systems in 2018 and threats from storms during the summer were non-existent.

Results are subject to revision

Current year results should be considered to be preliminary.

The economic impact of tourism in New Jersey analysis uses several different data sources including consumer survey data from D.K. Shifflet, tax data and employment and wage data.

At the time of publication, current year results should be considered to be preliminary as many of these sources get revised before being considered final.

Revisions readers may notice in this report include a revision to visitation numbers. Last year's report stated that visitation was 100.9 million for 2017. Final estimates have revised that number to 103.2 million visitors for 2017.

Smaller adjustments will be seen in visitor spending numbers, with 2017 visitor spending numbers revised from \$42.9 billion in last year's report to \$42.8 billion in this year's report.

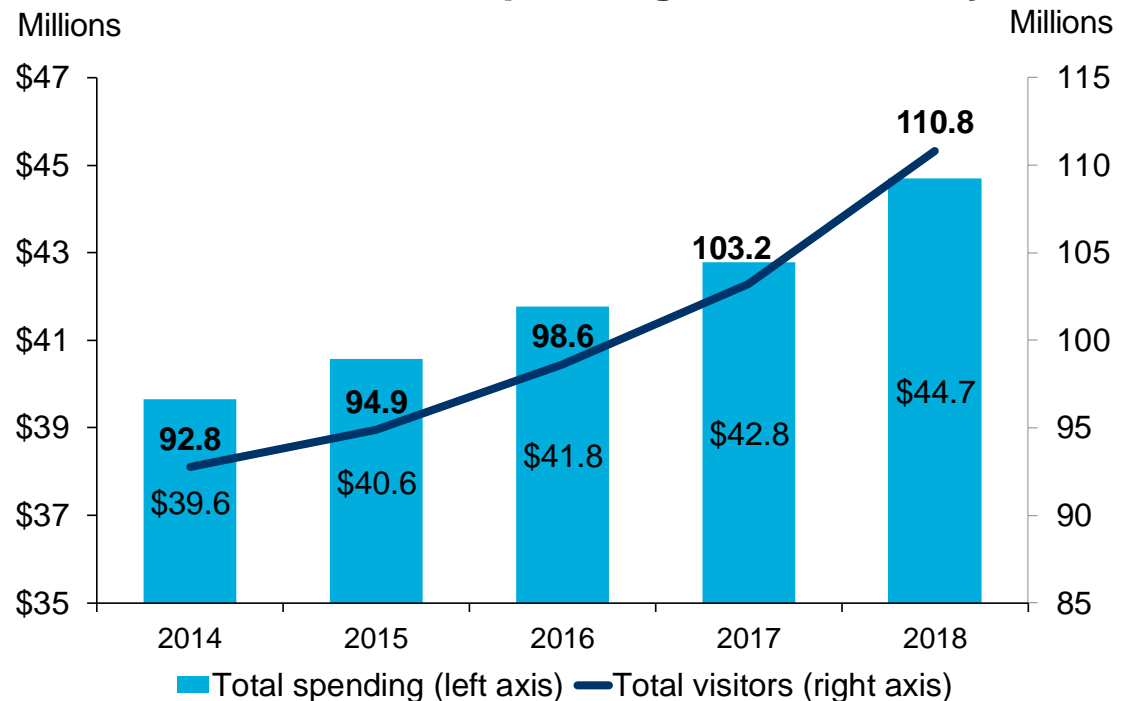
2018 visitors and visitor spending highlights

Nearly 111 million visitors traveled to New Jersey in 2018, spending \$44.7 billion in the state.

The number of person-trips reached nearly 111 million in 2018.

The steady climb of visitor spending continued in 2018 as increased visitation supported more spending in a very low inflationary period.

Visitation and visitor spending in New Jersey

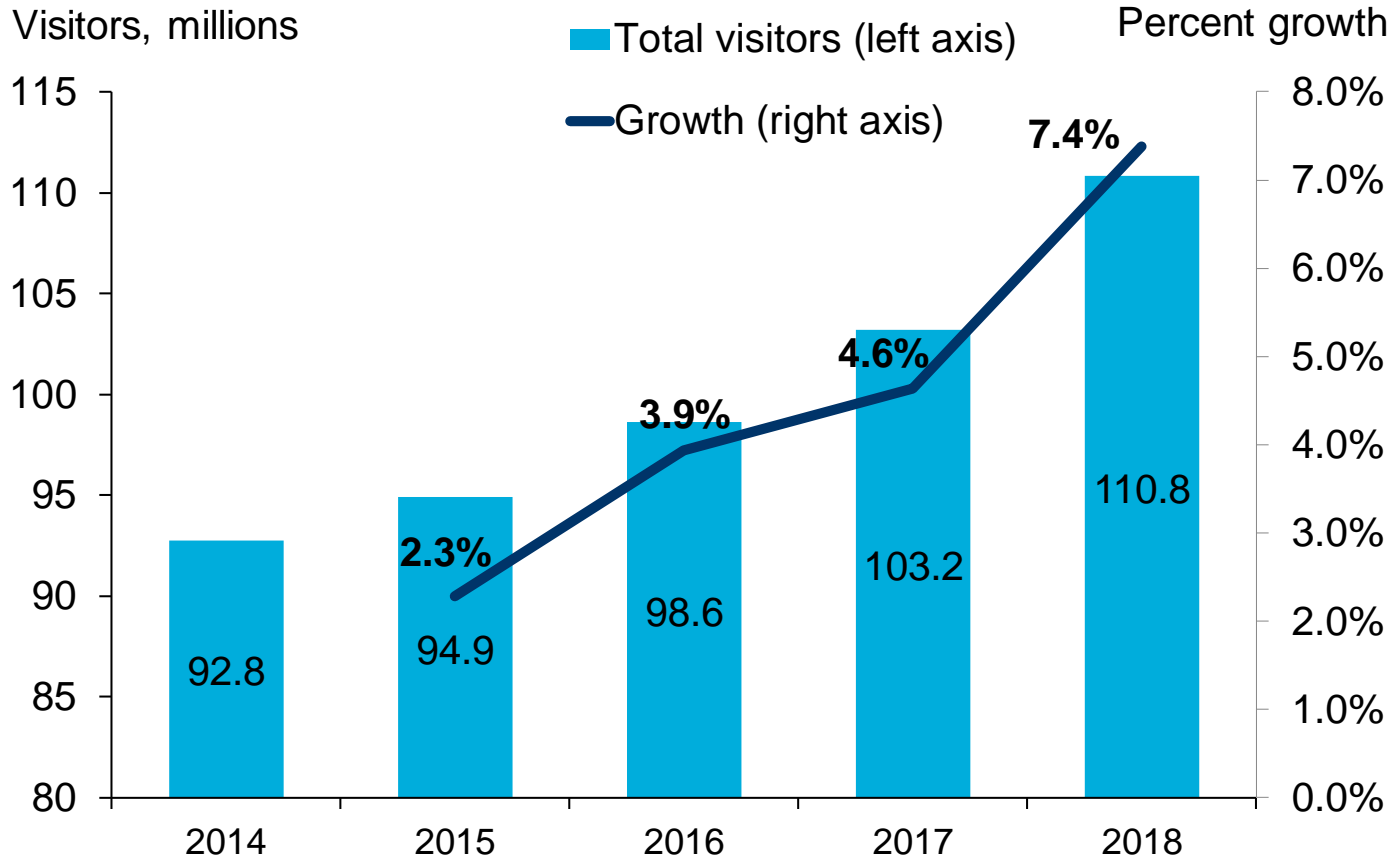


Source: Tourism Economics

Visitation

Visitation increased by 7.6 million trips in 2018, growth of 7.4%. The number of person-stays (visitors) has risen by nearly 45 million since 2009 – an increase of two-thirds.

Visitors to New Jersey

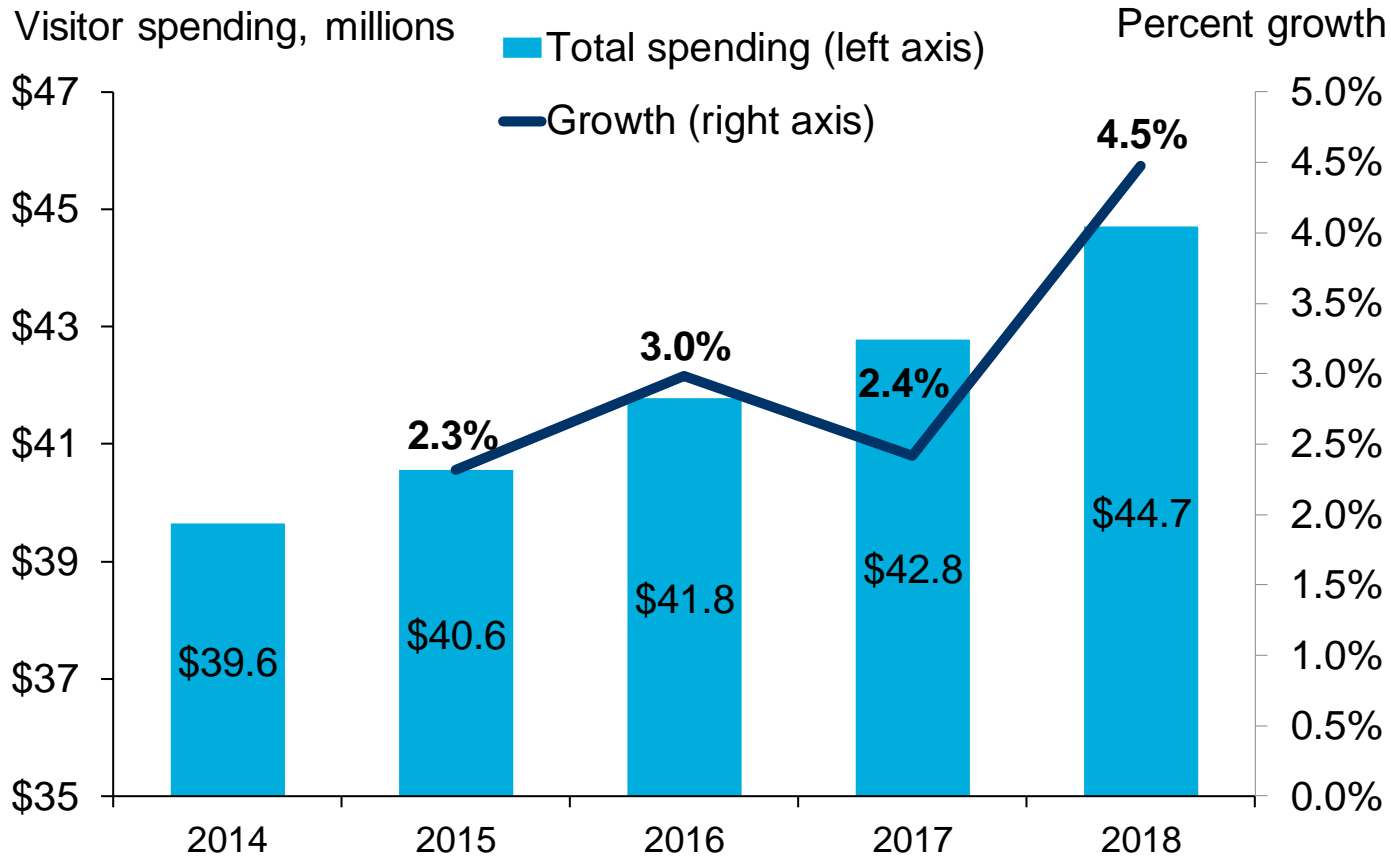


Source: Tourism Economics, D.K. Shifflet

Visitor spending growth

Visitor spending increased 4.5% in 2018, 2018s growth represented the strongest visitor spending growth rate in New Jersey since 2011.

Visitor spending in New Jersey



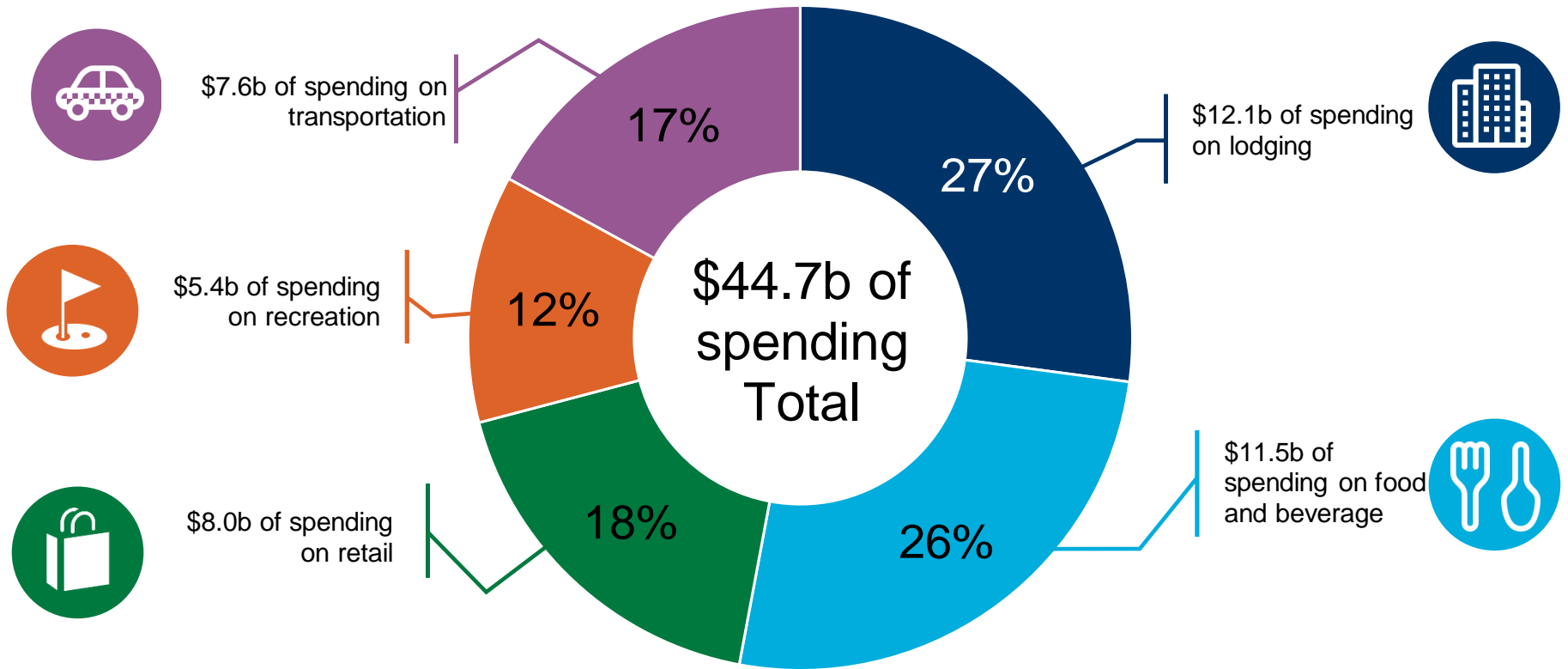
Source: Tourism Economics

Visitor spending in New Jersey

Spending on lodging and food & beverages each take up just more than a quarter of the average visitor dollar in 2018.

Visitor spending in New Jersey, 2018

Dollars, billions and percent of total



Source: Tourism Economics

Tourism spending reached \$44.7 billion in 2018

Spending grew 4.5% in 2018, led by increases in spending on food & beverages and lodging.

The 4.5% growth represented an increase in visitor spending of almost \$2 billion.

Visitor spending has increased by more than \$5.0 billion since 2014, an annual average increase of 2.4%.

With visitor spending on food & beverages growing an average of 3.7% over the past five years, food & beverage spending has increased by nearly \$2 billion.

Visitor spending in New Jersey

Nominal dollars, billions

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 Growth | 2014-2018 CAGR |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------|----------------|
| Lodging | \$10.919 | \$11.002 | \$11.266 | \$11.582 | \$12.121 | 4.7% | 2.1% |
| Food & beverages | \$9.613 | \$10.086 | \$10.521 | \$10.830 | \$11.546 | 6.6% | 3.7% |
| Retail | \$7.446 | \$7.659 | \$7.807 | \$7.880 | \$8.029 | 1.9% | 1.5% |
| Recreation | \$4.907 | \$5.002 | \$5.151 | \$5.208 | \$5.390 | 3.5% | 1.9% |
| Local Transportation | \$5.394 | \$5.394 | \$5.541 | \$5.696 | \$5.917 | 3.9% | 1.9% |
| Air Transportation | \$1.370 | \$1.425 | \$1.492 | \$1.593 | \$1.702 | 6.8% | 4.4% |
| Total | \$39.650 | \$40.567 | \$41.779 | \$42.790 | \$44.706 | 4.5% | 2.4% |

Source: Tourism Economics

Tourism spending by category

After several years of modest growth, visitor spending surged in 2018.

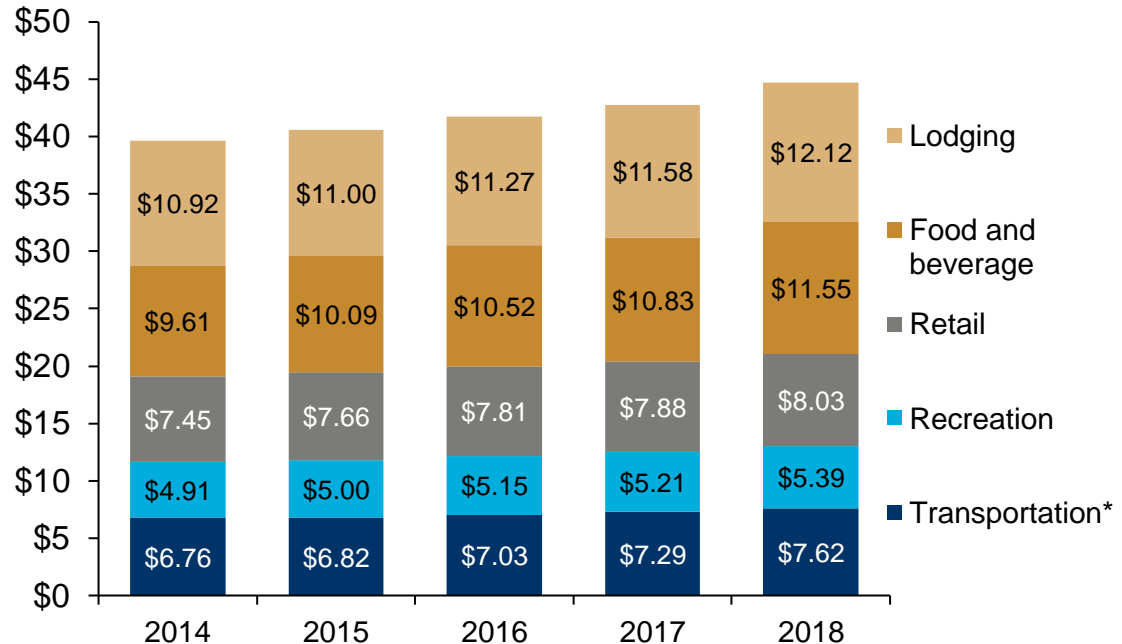
Spending on lodging – including 2nd home rental, gaming and room rental – surpassed \$12 billion in 2018.

Spending by visitors on food & beverages jumped over \$700 million in 2018, reaching \$11.6 billion.

Recreational spending reached \$5.4 billion in 2018.

New Jersey visitor spending

Billions of \$



Transportation includes both local and air transportation

Source: Tourism Economics

Tourism spending's distribution by category

The share of the visitor dollar going to retail is decreasing while the lodging and food & beverages shares are increasing.

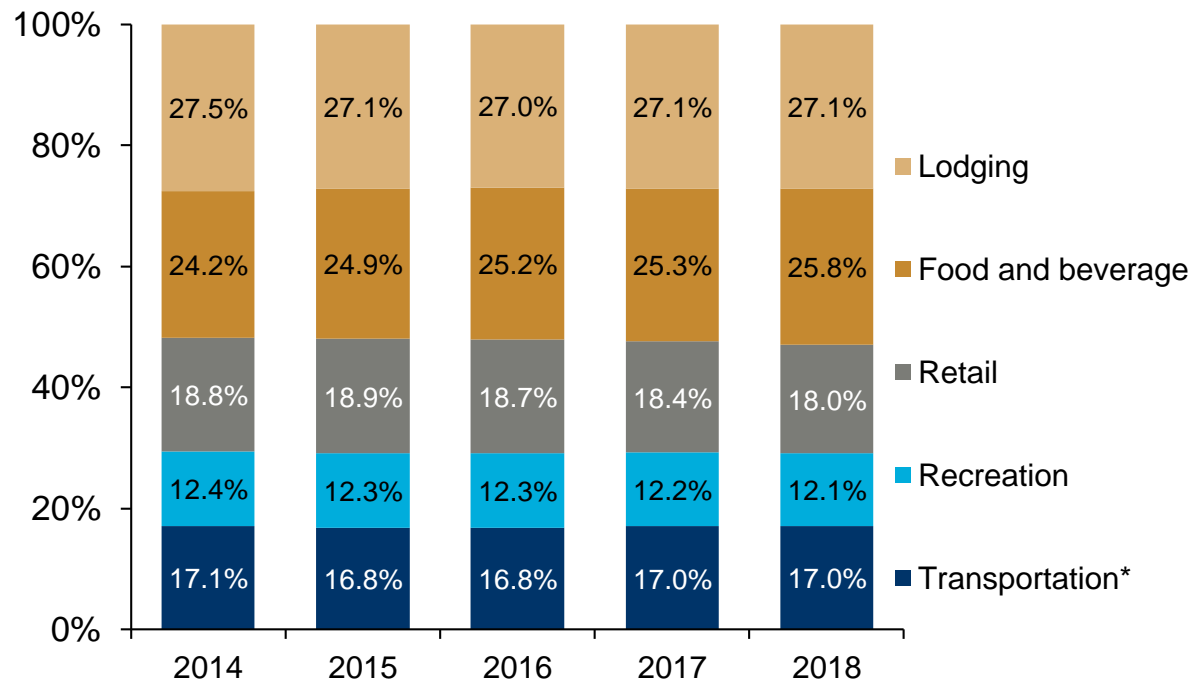
The share of the visitor dollar going to lodging expenses (including 2nd homes) remained 27.1% in 2018.

Visitors are now spending 26 cents of their dollar in New Jersey at restaurants and grocery stores, an increase of more than 1.5 percentage points since 2014..

With the increase in the share of visitor spending dedicated to food & beverages, retail and recreational shares have fallen.

New Jersey visitor spending

Percent of total



Transportation includes both local and air transportation

Source: Tourism Economics

Travel sectors

2018 saw visitor spending growth from a broader group of travel sectors with declines only in the Canadian travel sector.

Leisure spend grew 4.6% in 2018, supporting overall state growth.

Growth in both the day and overnight visitor spending sectors was strong.

The majority of visitor spending growth in New Jersey in 2018 can be attributed to domestic visitors.

Visitor spending in New Jersey is led by domestic, leisure, and overnight sectors.

Visitor spending in New Jersey

Nominal dollars, millions

| | Purpose | | Stay | | Market |
|--------------|---------------|--------------|---------------|--------------|---------------|
| Leisure | \$40.6 | Day | \$4.0 | Domestic | \$41.9 |
| Business | \$4.1 | Overnight | \$40.7 | Overseas | \$2.7 |
| | | | | Canada | \$0.1 |
| Total | \$44.7 | Total | \$44.7 | Total | \$44.7 |
| Growth Rates | | | | | |
| Leisure | 4.6% | Day | 5.7% | Domestic | 4.7% |
| Business | 2.8% | Overnight | 4.4% | Overseas | 1.4% |
| | | | | Canada | -8.0% |
| Total | 4.5% | Total | 4.5% | Total | 4.5% |
| Share | | | | | |
| Leisure | 90.8% | Day | 9.0% | Domestic | 93.7% |
| Business | 9.2% | Overnight | 91.0% | Overseas | 6.1% |
| | | | | Canada | 0.2% |

Source: Tourism Economics

Travel sectors

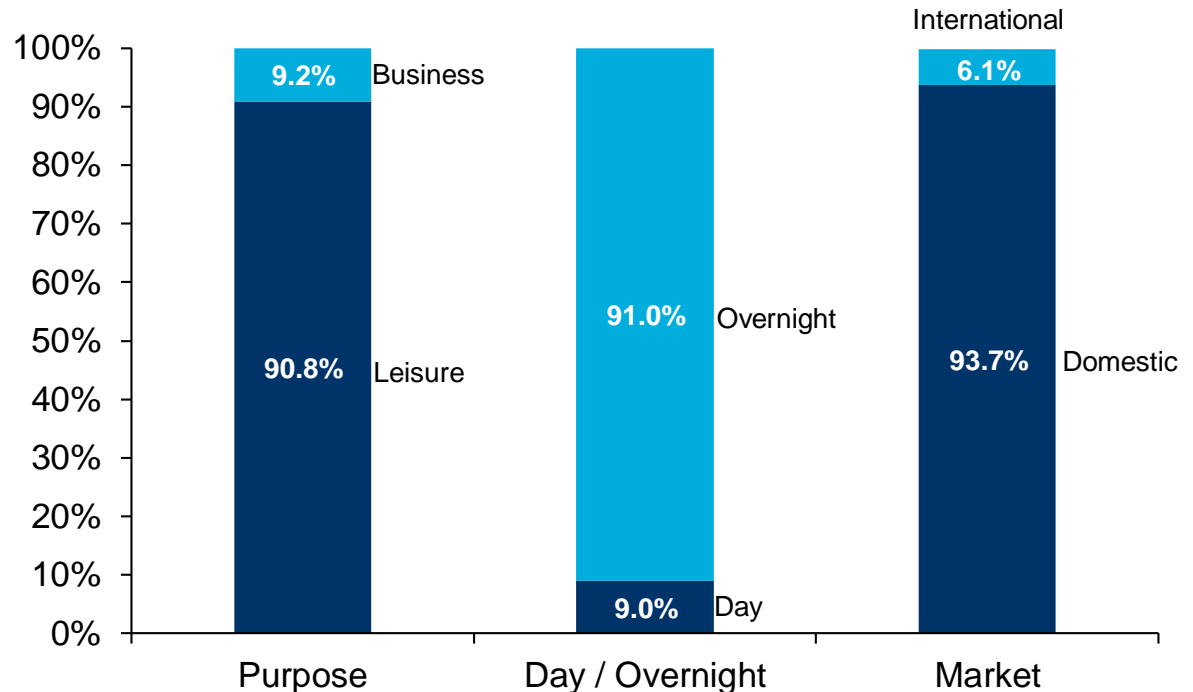
Visitor spending in New Jersey is led by leisure, overnight, and domestic sectors.

Leisure spending makes up more than 90% of all visitor spending in the state.

Despite being a similar portion of overall visitation, overnight visitor spending is 91% of all visitor spending.

International visitor spending comprises about 6% of all visitor spending in New Jersey in 2018.

New Jersey market breakouts



3) Tourism Economy

Construction in support of tourism

\$2.0 billion was spent on construction costs in support of the tourism industry in New Jersey.

Spending on machinery & equipment surpassed \$1.2 billion in 2018.

With much of the construction value in the two renovated casinos occurring in 2017, construction spending declined in 2018 as these projects wrapped up.

Tourism construction spending in New Jersey

Dollars are nominal, millions

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 growth | 2014-2018 CAGR |
|-----------------------|------------------|------------------|------------------|------------------|------------------|--------------|----------------|
| Construction | \$666.7 | \$697.9 | \$745.3 | \$985.7 | \$785.9 | -20.3% | 3.3% |
| Machinery & Equipment | \$1,101.4 | \$1,119.2 | \$1,154.1 | \$1,181.3 | \$1,239.8 | 5.0% | 2.4% |
| Total | \$1,768.1 | \$1,817.1 | \$1,899.4 | \$2,167.0 | \$2,025.7 | -6.5% | 2.8% |

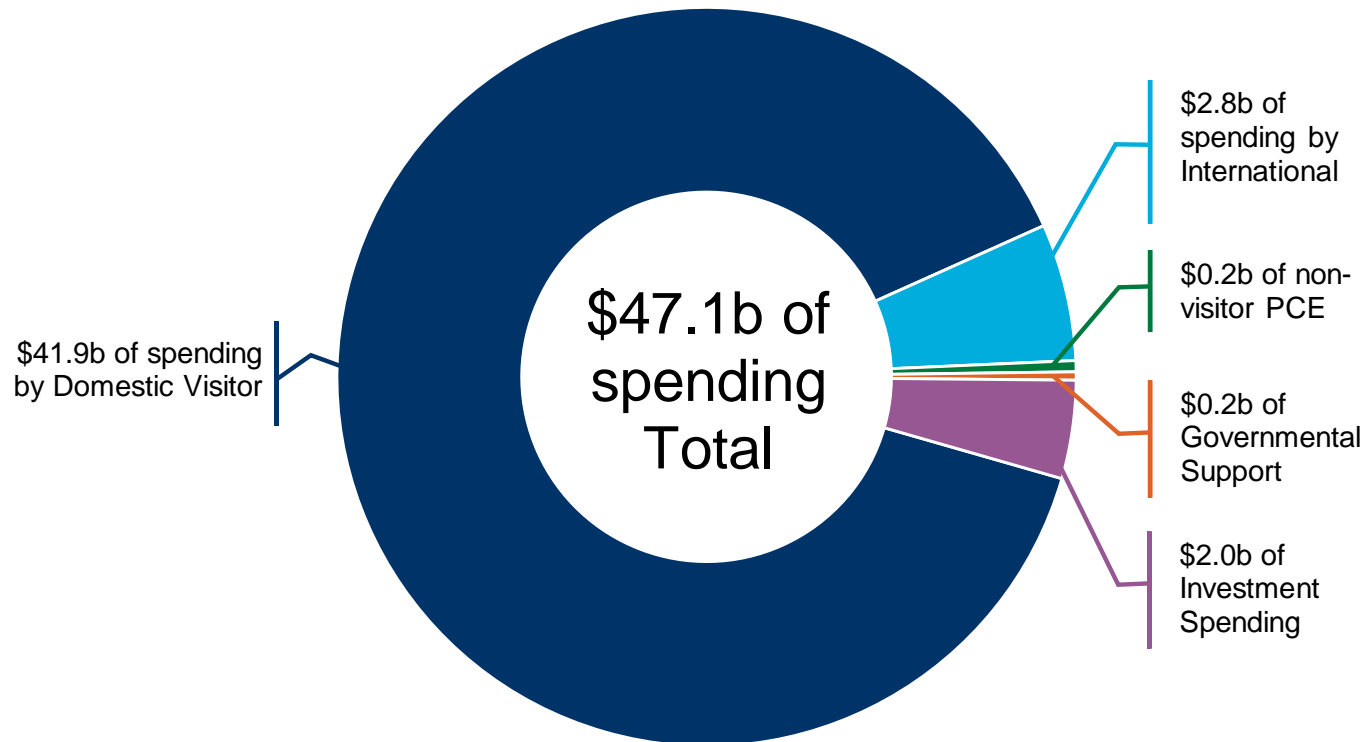
Source: Tourism Economics

Visitor economy in New Jersey

Visitor economy spending in New Jersey reached \$47.1 billion in 2018, dominated by domestic visitor spending.

Visitor economy in New Jersey, 2018

Dollars, millions



Source: Tourism Economics

Tourism economy sales

Non-visitor private consumption expenditures (PCE) represent tourism consumer durables such as an RV, boat, or furniture for a vacation home.

Government support for tourism includes the budgets for destination marketing and other budget items in broad support of tourism.

Capital investment (CAPEX) includes construction of hotels and attractions, as well as tourism equipment and infrastructure.

The Tourism Satellite Account looks at a broader range of tourism-related expenditures, tallying \$47.1 billion.

Tourism Economy in New Jersey

| Nominal dollars, millions | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 Growth | 2014-2018 CAGR |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------|----------------|
| Domestic Visitor | \$36,510.4 | \$37,507.9 | \$38,865.3 | \$39,987.5 | \$41,873.2 | 4.7% | 2.8% |
| International Visitor | \$3,139.3 | \$3,059.4 | \$2,913.9 | \$2,802.1 | \$2,832.5 | 1.1% | -2.0% |
| Non-Visitor PCE | \$201.8 | \$206.4 | \$212.6 | \$228.2 | \$229.5 | 0.5% | 2.6% |
| Gov't Support | \$130.2 | \$134.9 | \$138.1 | \$163.2 | \$171.0 | 4.8% | 5.6% |
| Investment | \$1,768.1 | \$1,817.1 | \$1,899.4 | \$2,167.0 | \$2,025.7 | -6.5% | 2.8% |
| Total | \$41,749.8 | \$42,725.7 | \$44,029.4 | \$45,348.0 | \$47,131.8 | 3.9% | 2.5% |

Source: Tourism Economics

4) The Economic Impact of Tourism – Direct Tourism Industry

How tourism generates impact

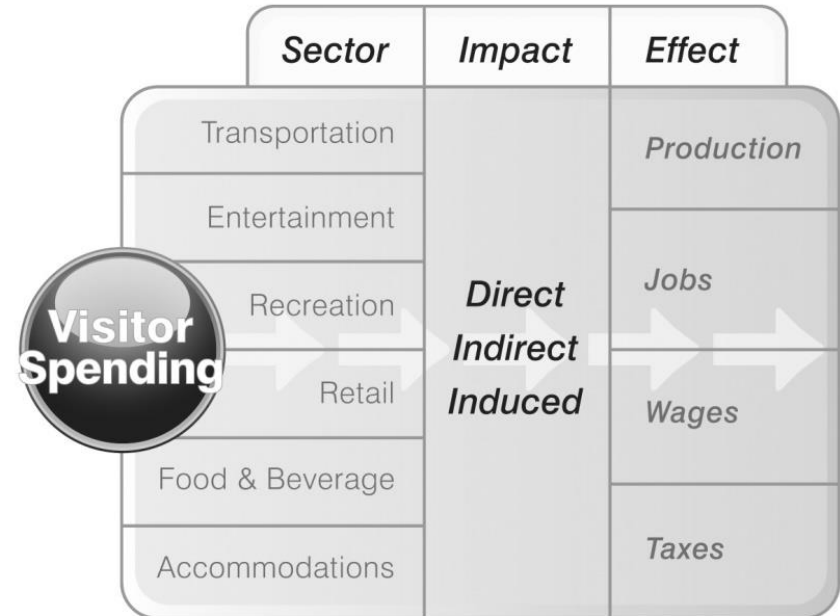
Our analysis of tourism's impact on New Jersey starts with actual spending by tourists, but also considers the downstream effects of this injection of spending into the local economy. To determine the total economic impact of tourism in New Jersey, we input tourism spending into a model of the New Jersey's economy created in IMPLAN. This model calculates three distinct types of impact: direct, indirect, and induced.

- Travelers create **direct** economic value within a discreet group of sectors (e.g. recreation, transportation). This supports a relative proportion of jobs, wages, taxes, and GDP within each sector.
- Each directly affected sector also purchases goods and services as inputs (e.g. food wholesalers, utilities) into production. These impacts are called **indirect** impacts.
- Lastly, the **induced** impact is generated when employees whose wages are generated either directly or indirectly by tourism, spend those wages in the local economy.

The impacts on business sales, jobs, wages, and taxes are calculated for all three levels of impact.

Tourism spending flows through the economy and generates economic benefit through multiple channels.

How tourism spending flows through the economy and generates economic benefits



Tourism industry impacts

Visitor spending in New Jersey supported 333,860 jobs and \$19.4 billion in state GDP in 2018.

Tourism GDP is the value added of those sectors directly interacting with visitors.

The narrow definition of the tourism industry counts only tourism consumption, which excludes capital investment and general government support of tourism. This definition is consistent with economic accounts.

On this basis, tourism industry GDP was \$19.4 billion in 2018, accounting for 3.1% of total New Jersey GDP.

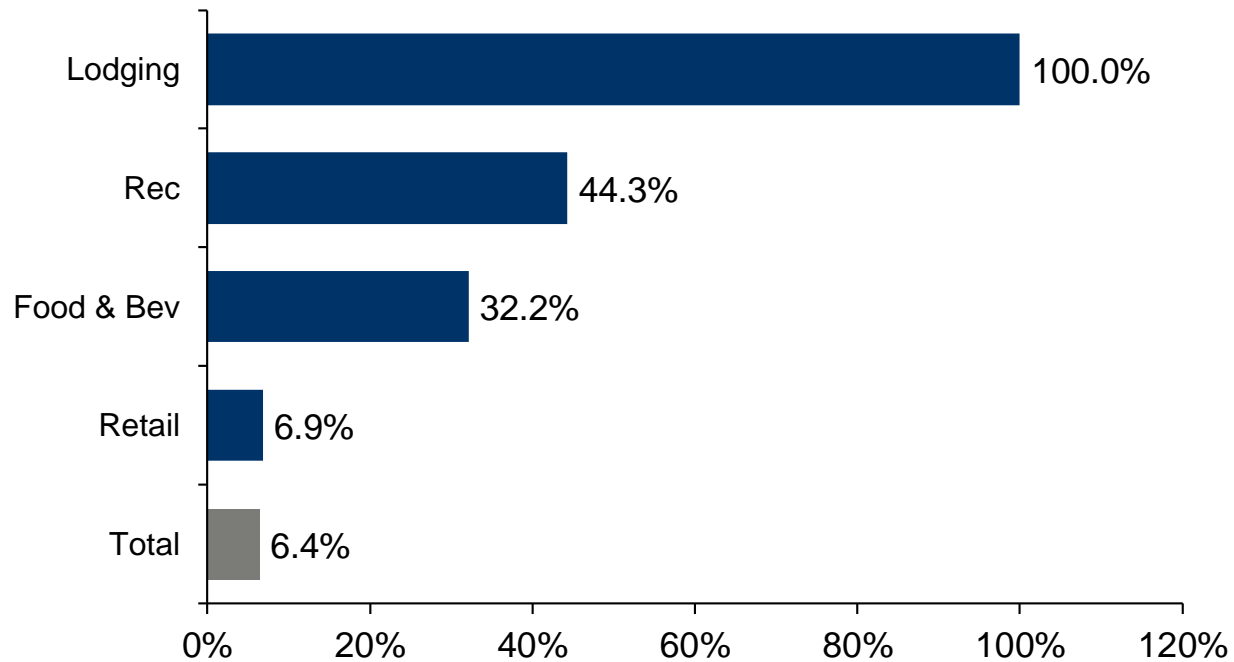
| Core Tourism | | |
|---|-------------------|-----------------------|
| | Employment | GDP (millions) |
| Agriculture, Fishing, Mining | - | - |
| Construction and Utilities | - | - |
| Manufacturing | - | - |
| Wholesale Trade | - | - |
| Air Transport | 3,950 | \$1,029.3 |
| Other Transport | 9,225 | \$838.2 |
| Retail Trade | 37,176 | \$1,882.5 |
| Gasoline Stations | 5,625 | \$310.7 |
| Communications | - | - |
| Finance, Insurance and Real Estate | 15,250 | \$2,719.0 |
| Business Services | 744 | \$81.5 |
| Education and Health Care | - | - |
| Recreation and Entertainment | 57,354 | \$2,232.6 |
| Lodging | 59,306 | \$4,723.7 |
| Food & Beverage | 133,095 | \$5,137.6 |
| Personal Services | 12,134 | \$442.7 |
| Government | - | - |
| TOTAL | 333,860 | \$19,397.8 |

Source: Tourism Economics

Tourism Employment Intensity

Tourism employment is a significant part of several industries – 100% of lodging, 44% of recreation, and 32% of the food & beverage employment is supported by visitor spending.

Tourism Employment Intensity



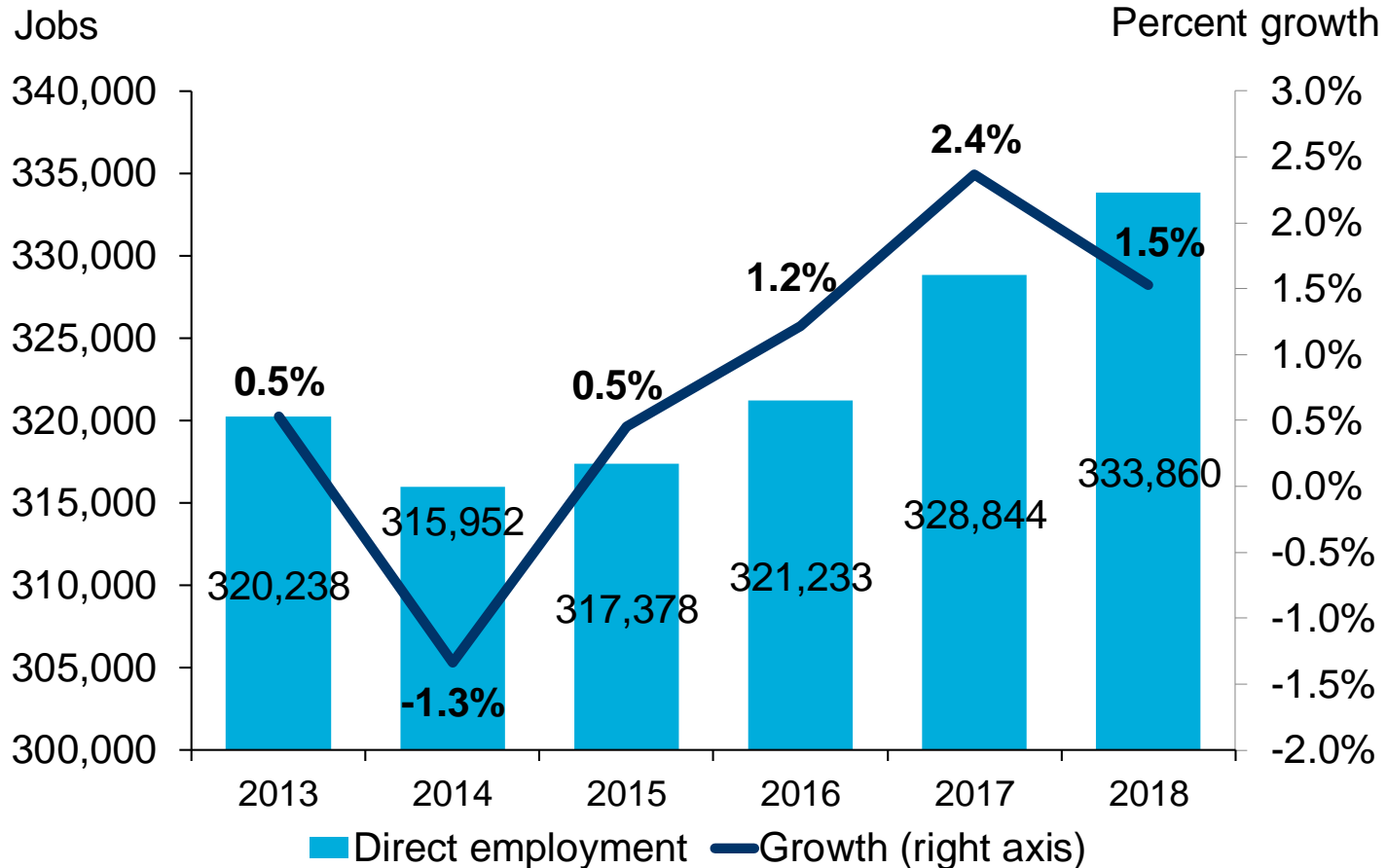
Source: Tourism Economics: BLS

Jobs

Tourism employment growth

With spending growth concentrated in key tourism sectors, tourism businesses hired 5,000 more employees in 2018.

Tourism supported employment in New Jersey

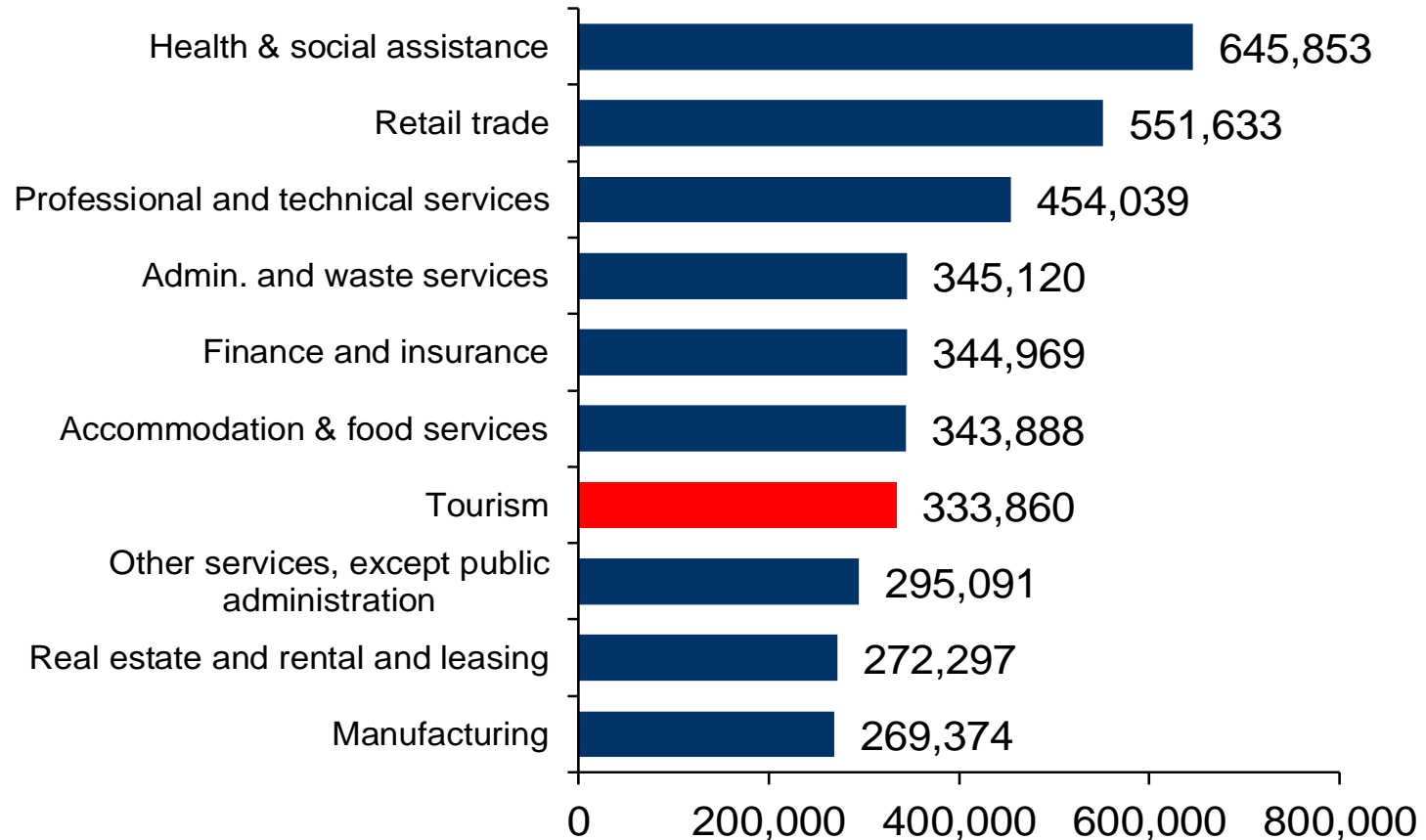


Source: Tourism Economics

The tourism sector is a major contributor to New Jersey's economy

Tourism is the 7th largest employer in New Jersey.

Employment in New Jersey



Source: Tourism Economics; BLS

Jobs

Tourism impact summary

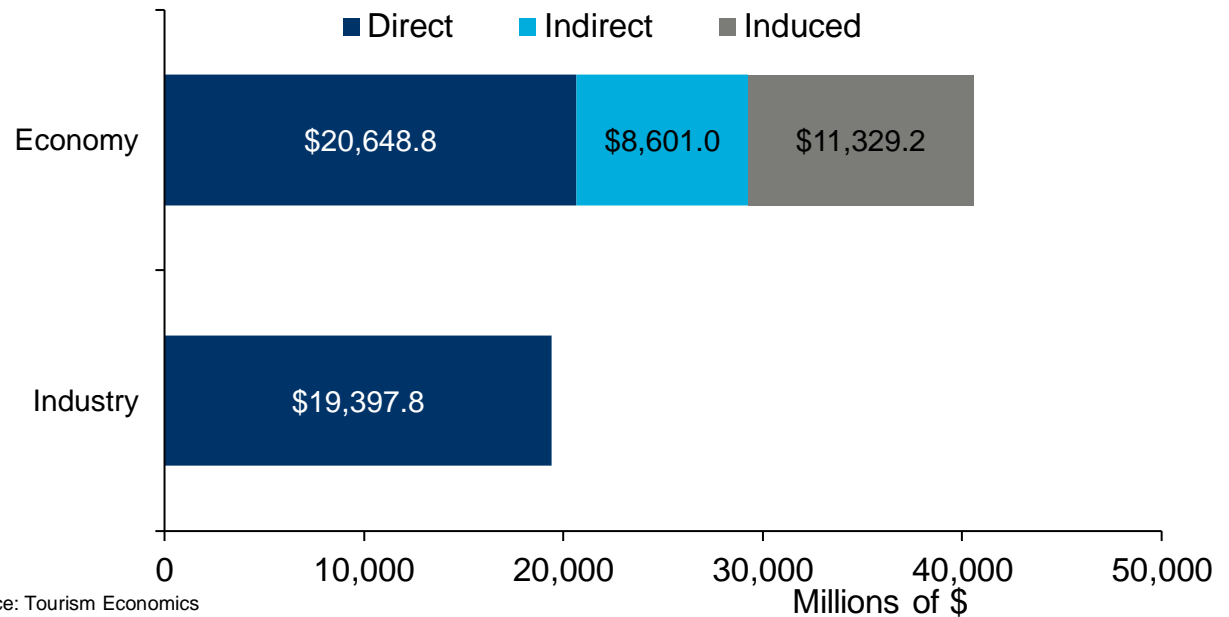
Tourism directly supports \$19.4 billion in state GDP, \$40.6 billion in total.

Tourism industry GDP directly generated \$19.4 billion of New Jersey GDP in 2018.

The tourism economy, including direct, indirect and induced impacts, generated GDP of \$40.6 billion. This is 6.4% of the state economy.

Tourism GDP impact

Dollars, millions



Source: Tourism Economics

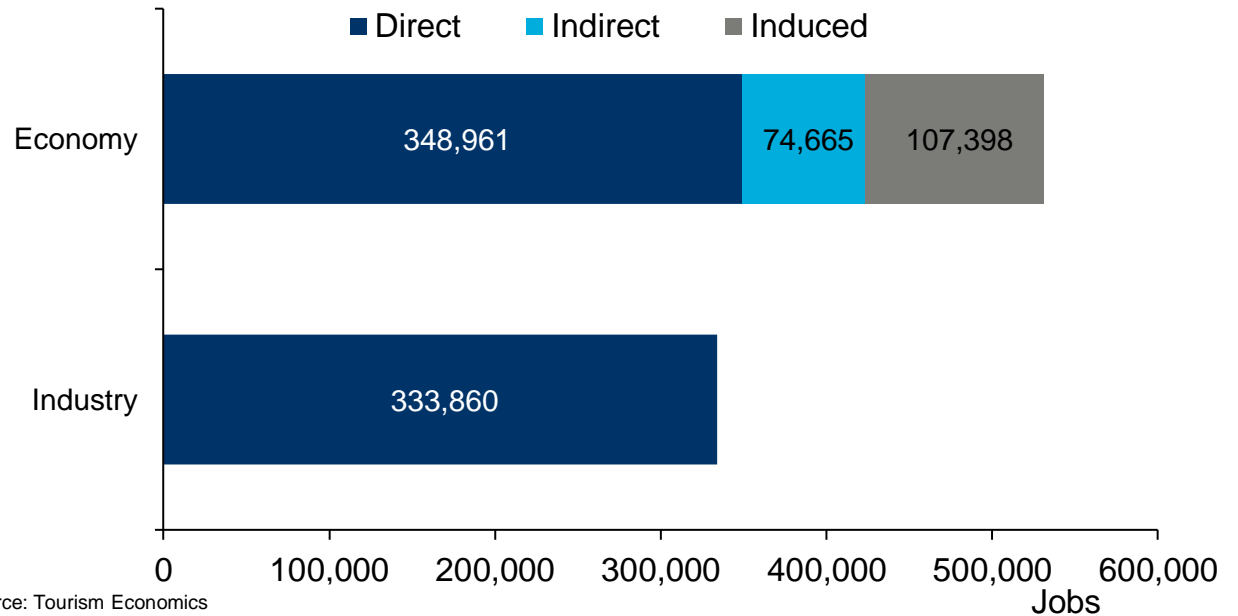
Tourism impact summary

Tourism directly supports 333,860 jobs in New Jersey, 531,024 in total.

Tourism industry sales directly supported 333,860 jobs in New Jersey in 2018.

The tourism economy, including direct, indirect and induced impacts, supported over 531,000 jobs. This is 9.8% of all jobs in the state.

Tourism employment impact



Source: Tourism Economics

5) The Economic Impact of Tourism – Total Tourism Economy

Business sales impacts (1 of 2)

Visitors and tourism businesses spent \$47.1 billion in New Jersey in 2018. This supported a total of \$74.0 billion in business sales when indirect and induced impacts are considered.

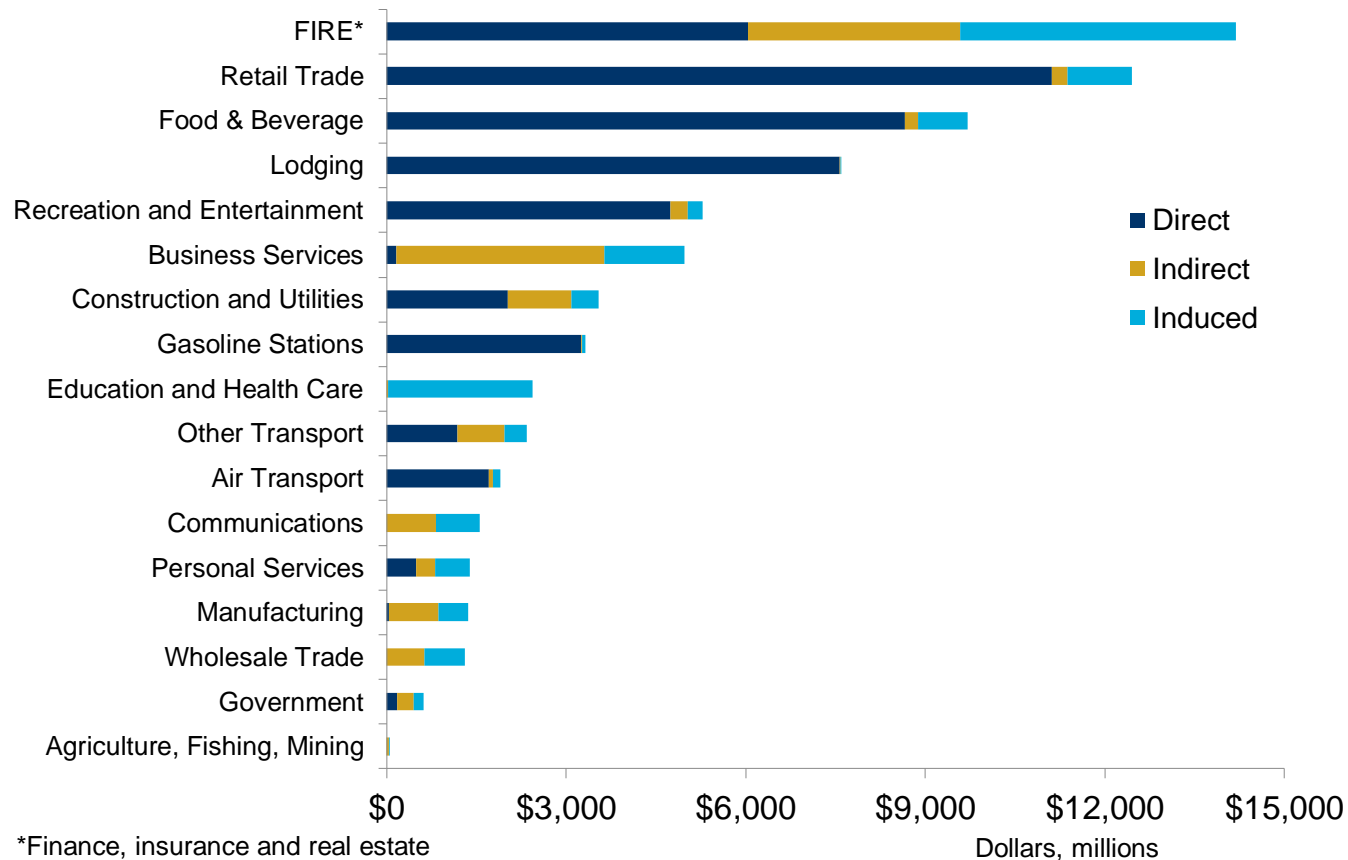
Business sales impacts, 2018 (millions of \$)

| | Direct | Indirect | Induced | Total |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Agriculture, Fishing, Mining | - | 36.0 | 17.1 | 53.2 |
| Construction and Utilities | 2,025.7 | 1,062.9 | 449.7 | 3,538.2 |
| Manufacturing | 29.6 | 828.3 | 507.3 | 1,365.2 |
| Wholesale Trade | - | 633.7 | 665.3 | 1,299.1 |
| Air Transport | 1,702.1 | 77.9 | 119.1 | 1,899.1 |
| Other Transport | 1,183.5 | 786.4 | 366.5 | 2,336.3 |
| Retail Trade | 11,114.2 | 259.1 | 1,076.8 | 12,450.2 |
| Gasoline Stations | 3,254.5 | 16.1 | 47.1 | 3,317.7 |
| Communications | - | 816.5 | 734.8 | 1,551.3 |
| Finance, Insurance and Real Estate | 6,032.8 | 3,550.4 | 4,609.1 | 14,192.3 |
| Business Services | 161.7 | 3,480.8 | 1,329.5 | 4,972.0 |
| Education and Health Care | - | 22.3 | 2,420.7 | 2,443.0 |
| Recreation and Entertainment | 4,743.3 | 293.4 | 238.2 | 5,274.9 |
| Lodging | 7,567.9 | 11.9 | 12.1 | 7,591.8 |
| Food & Beverage | 8,659.2 | 223.0 | 832.7 | 9,714.9 |
| Personal Services | 485.1 | 318.6 | 590.6 | 1,394.3 |
| Government | 171.0 | 273.5 | 169.1 | 613.6 |
| TOTAL | 47,130.6 | 12,690.8 | 14,185.7 | 74,007.1 |
| Percent Change | 3.7% | 4.1% | 4.0% | 3.8% |

Business sales impacts (2 of 2)

While the majority of sales are in industries directly serving visitors, \$3.6 billion in business sales is happening in finance, insurance and real estate as a result of selling to tourism businesses.

Business sales impacts, 2018



*Finance, insurance and real estate

Source: Tourism Economics

GDP impacts (1 of 2)

Travel generated \$40.6 billion in state GDP in 2018, or 6.4% of the New Jersey economy. This excludes all import leakages to arrive at the economic value generated by travel.

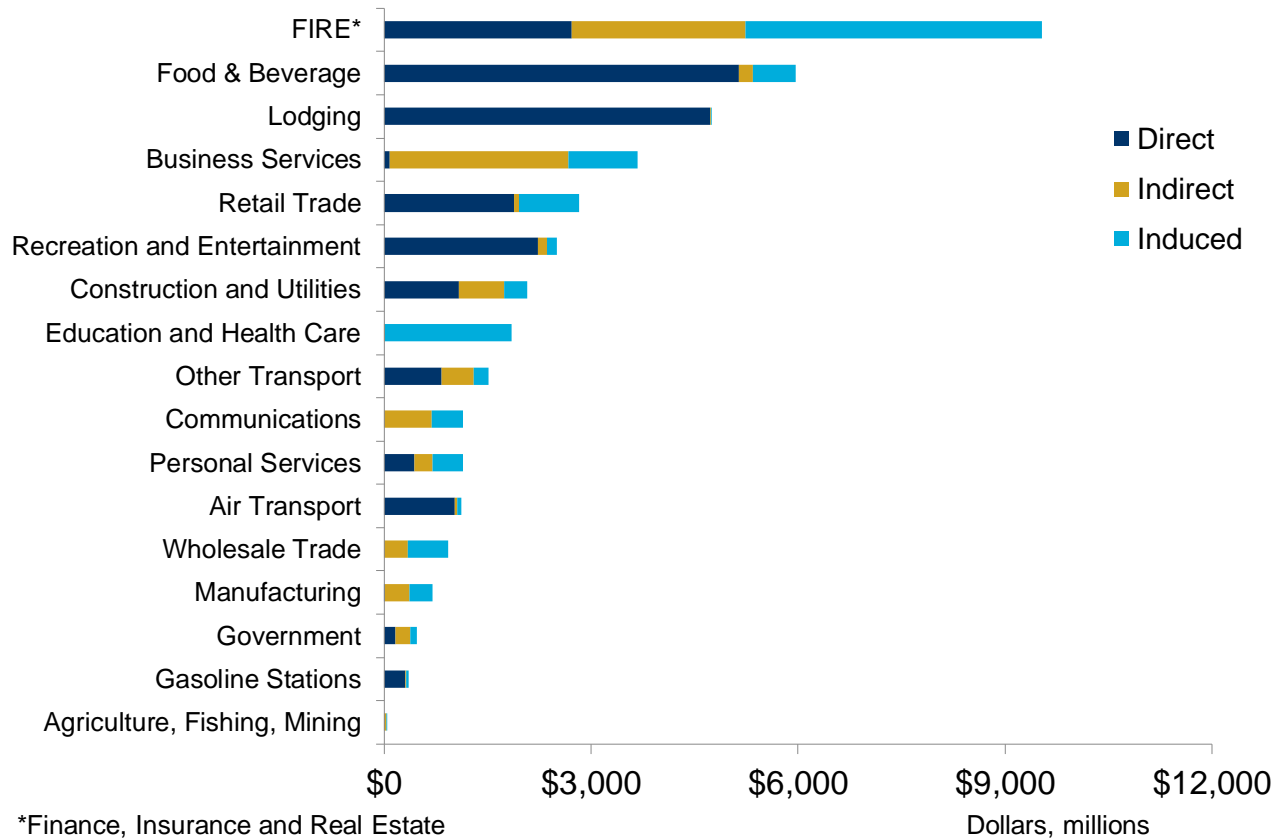
| GDP impacts, 2018 (millions of \$) | | | | |
|---|-----------------|-----------------|-----------------|-----------------|
| | Direct | Indirect | Induced | Total |
| Agriculture, Fishing, Mining | - | 27.0 | 22.2 | 49.2 |
| Construction and Utilities | 1,077.6 | 659.3 | 333.0 | 2,069.9 |
| Manufacturing | 10.2 | 359.8 | 325.5 | 695.5 |
| Wholesale Trade | - | 341.9 | 583.5 | 925.4 |
| Air Transport | 1,029.3 | 30.5 | 56.8 | 1,116.6 |
| Other Transport | 838.2 | 461.8 | 210.7 | 1,510.7 |
| Retail Trade | 1,882.5 | 78.1 | 865.9 | 2,826.4 |
| Gasoline Stations | 310.7 | 4.7 | 41.3 | 356.7 |
| Communications | - | 683.4 | 460.6 | 1,144.0 |
| Finance, Insurance and Real Estate | 2,719.0 | 2,519.5 | 4,301.3 | 9,539.8 |
| Business Services | 81.5 | 2,594.7 | 1,003.6 | 3,679.8 |
| Education and Health Care | - | 10.5 | 1,831.5 | 1,842.0 |
| Recreation and Entertainment | 2,232.6 | 130.9 | 134.7 | 2,498.2 |
| Lodging | 4,723.7 | 9.1 | 9.8 | 4,742.7 |
| Food & Beverage | 5,137.6 | 206.0 | 619.9 | 5,963.5 |
| Personal Services | 442.7 | 262.6 | 436.2 | 1,141.5 |
| Government | 163.2 | 221.1 | 92.8 | 477.1 |
| TOTAL | 20,648.8 | 8,601.0 | 11,329.2 | 40,579.0 |
| Percent Change | 5.2% | 4.3% | 4.5% | 4.8% |

Source: Tourism Economics

GDP impacts (2 of 2)

Supported by 2nd home rentals, the finance, insurance and real estate (FIRE) has the largest economic contribution from traveler spending followed by the restaurant industry.

GDP impacts, 2018



*Finance, Insurance and Real Estate

Source: Tourism Economics

Employment impacts (1 of 2)

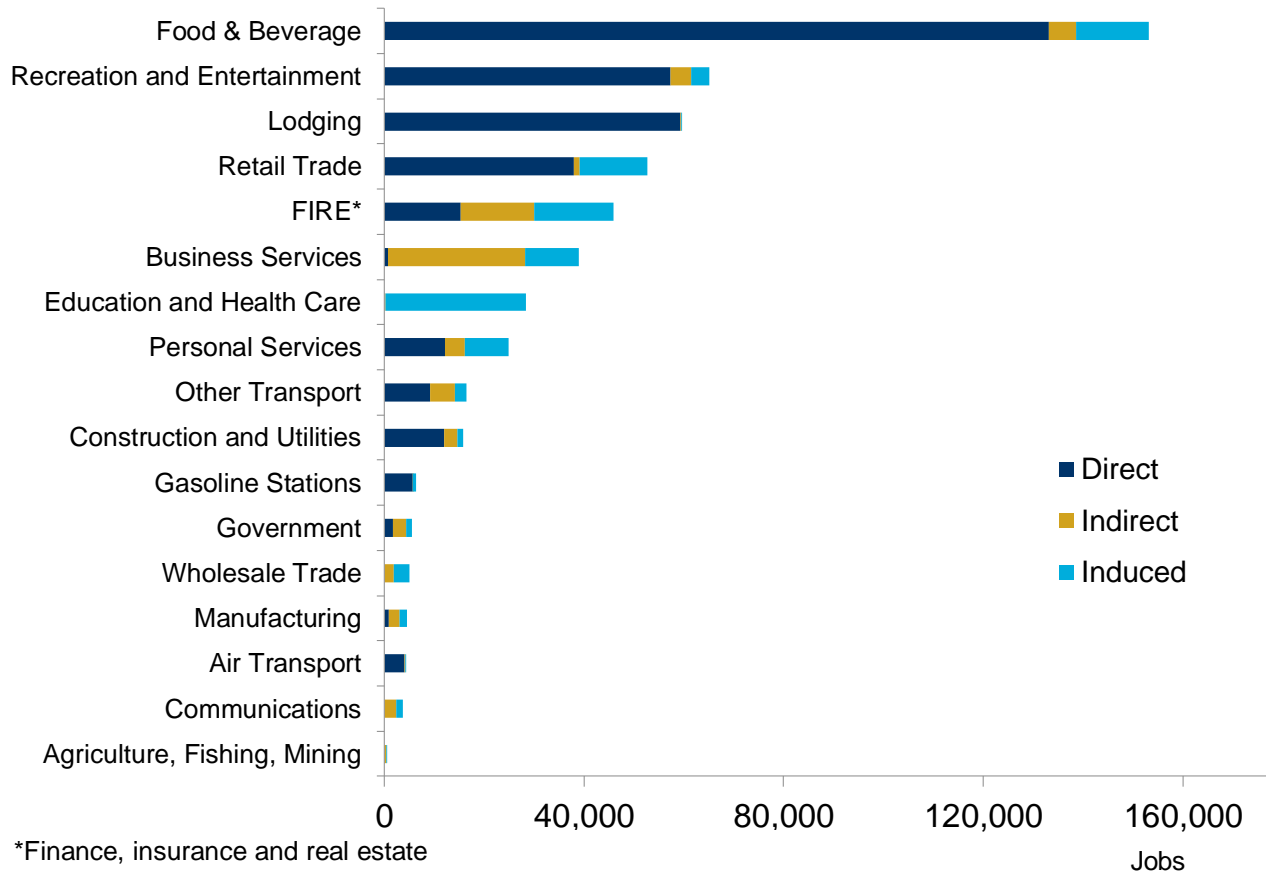
Tourism supported a total of 531,024 jobs when indirect and induced impacts are considered.

| Employment impacts, 2018 | | | | |
|---|----------------|-----------------|----------------|----------------|
| | Direct | Indirect | Induced | Total |
| Agriculture, Fishing, Mining | - | 300 | 309 | 610 |
| Construction and Utilities | 11,916 | 2,778 | 1,126 | 15,820 |
| Manufacturing | 795 | 2,286 | 1,349 | 4,431 |
| Wholesale Trade | - | 1,817 | 3,198 | 5,015 |
| Air Transport | 3,950 | 148 | 293 | 4,391 |
| Other Transport | 9,225 | 4,862 | 2,377 | 16,464 |
| Retail Trade | 37,876 | 1,253 | 13,617 | 52,746 |
| Gasoline Stations | 5,625 | 81 | 652 | 6,358 |
| Communications | - | 2,366 | 1,369 | 3,736 |
| Finance, Insurance and Real Estate | 15,250 | 14,779 | 15,914 | 45,944 |
| Business Services | 744 | 27,456 | 10,771 | 38,971 |
| Education and Health Care | - | 279 | 28,032 | 28,312 |
| Recreation and Entertainment | 57,354 | 4,080 | 3,642 | 65,076 |
| Lodging | 59,306 | 113 | 120 | 59,538 |
| Food & Beverage | 133,095 | 5,522 | 14,552 | 153,169 |
| Personal Services | 12,134 | 3,923 | 8,801 | 24,858 |
| Government | 1,690 | 2,620 | 1,274 | 5,584 |
| TOTAL | 348,961 | 74,665 | 107,398 | 531,024 |
| Percent Change | 1.7% | 0.4% | 1.1% | 1.4% |

Source: Tourism Economics

Employment impacts (2 of 2)

Employment impacts, 2018



*Finance, insurance and real estate

Source: Tourism Economics

Personal income impacts (1 of 2)

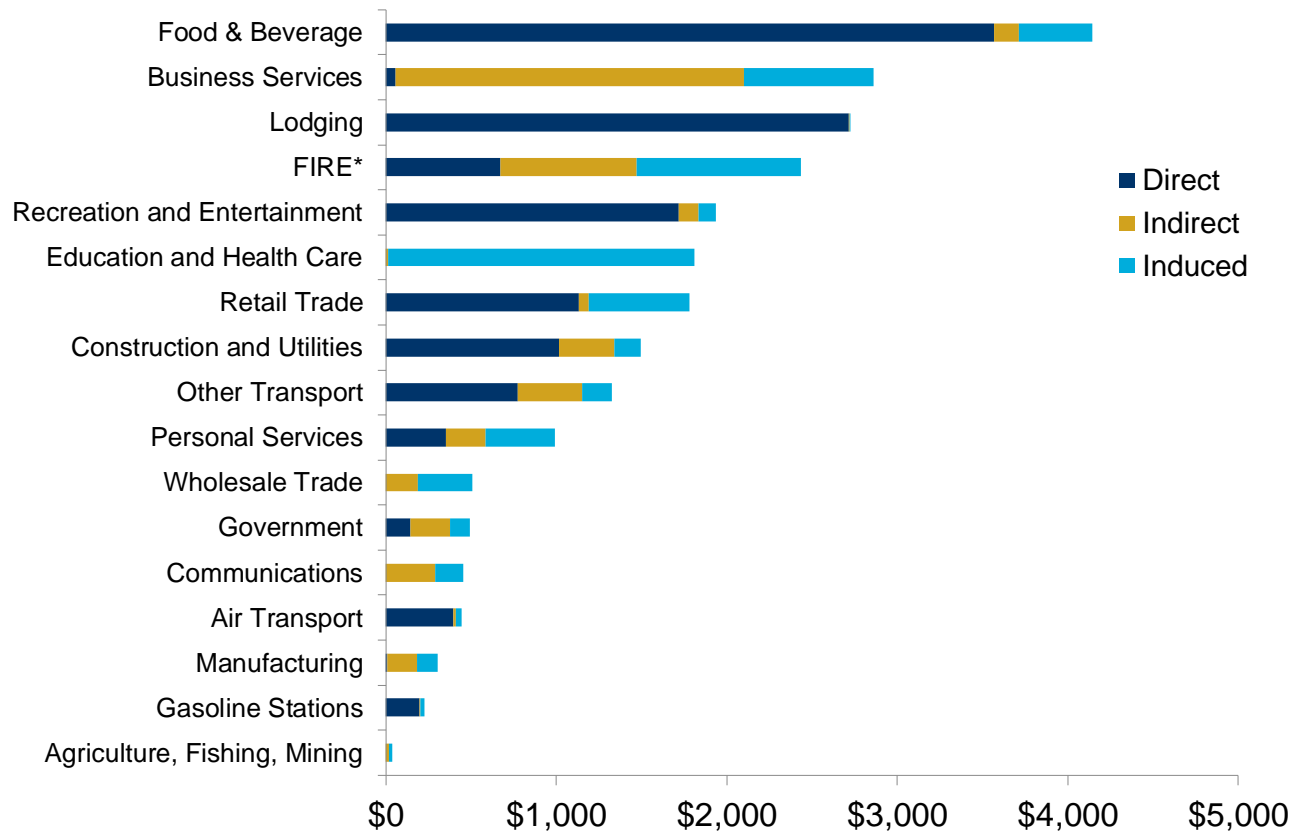
Tourism generated \$12.8 billion in direct income and \$24 billion when indirect and induced impacts are considered.

| Personal income impacts, 2018 (millions of \$) | | | | |
|---|-----------------|-----------------|----------------|-----------------|
| | Direct | Indirect | Induced | Total |
| Agriculture, Fishing, Mining | - | 17.6 | 17.8 | 35.4 |
| Construction and Utilities | 1,017.5 | 323.8 | 155.4 | 1,496.6 |
| Manufacturing | 8.2 | 172.2 | 124.8 | 305.2 |
| Wholesale Trade | - | 185.6 | 322.2 | 507.8 |
| Air Transport | 394.5 | 16.5 | 33.1 | 444.1 |
| Other Transport | 772.7 | 379.1 | 175.6 | 1,327.5 |
| Retail Trade | 1,133.6 | 54.6 | 590.9 | 1,779.0 |
| Gasoline Stations | 196.5 | 3.3 | 26.3 | 226.1 |
| Communications | - | 289.7 | 162.9 | 452.6 |
| Finance, Insurance and Real Estate | 673.5 | 798.9 | 962.0 | 2,434.4 |
| Business Services | 54.4 | 2,044.0 | 760.9 | 2,859.3 |
| Education and Health Care | - | 10.8 | 1,799.0 | 1,809.9 |
| Recreation and Entertainment | 1,719.2 | 114.3 | 101.4 | 1,934.9 |
| Lodging | 2,716.1 | 5.1 | 5.5 | 2,726.7 |
| Food & Beverage | 3,566.4 | 146.5 | 434.3 | 4,147.2 |
| Personal Services | 354.1 | 228.7 | 406.4 | 989.2 |
| Government | 144.5 | 231.9 | 116.5 | 492.9 |
| TOTAL | 12,751.1 | 5,022.8 | 6,194.9 | 23,968.8 |
| Percent Change | 6.6% | 4.0% | 3.8% | 5.3% |

Source: Tourism Economics

Personal income impacts (2 of 2)

Personal income impacts, 2018



*Finance, insurance and real estate

Source: Tourism Economics

Tax impacts

Taxes of nearly \$11.0 billion were directly and indirectly generated by tourism in 2018.

State and local taxes alone tallied \$5.0 billion in 2018.

Each household in New Jersey would need to be taxed an additional \$1,545 per year to replace the traveler taxes received by state and local governments.

Sales tax increases were limited by the reduction in the state sales tax rate in 2018 – from 6.875% to 6.625%.

Visitor spending, visitor supported jobs, and business sales generated nearly \$11.0 billion in governmental revenues.

Tourism supported tax revenue, millions

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| Federal | \$5,337.5 | \$5,425.5 | \$5,590.6 | \$5,694.6 | \$5,991.0 |
| Personal Income | \$1,793.6 | \$1,822.2 | \$1,878.4 | \$1,907.2 | \$2,008.8 |
| Corporate | \$778.3 | \$792.5 | \$815.6 | \$839.6 | \$879.9 |
| Indirect business | \$455.1 | \$463.4 | \$476.9 | \$491.0 | \$514.6 |
| Social insurance | \$2,310.5 | \$2,347.4 | \$2,419.7 | \$2,456.9 | \$2,587.7 |
| State and Local | \$4,510.2 | \$4,611.2 | \$4,731.5 | \$4,838.9 | \$4,982.2 |
| Sales | \$1,355.1 | \$1,386.5 | \$1,427.9 | \$1,438.1 | \$1,438.7 |
| Bed Tax | \$139.2 | \$145.7 | \$149.9 | \$153.2 | \$161.0 |
| Personal Income | \$434.9 | \$441.9 | \$455.5 | \$462.5 | \$487.1 |
| Corporate | \$180.2 | \$183.4 | \$188.8 | \$194.4 | \$203.7 |
| Social insurance | \$32.2 | \$32.7 | \$33.7 | \$34.2 | \$36.0 |
| Excise and Fees | \$299.4 | \$306.3 | \$317.2 | \$329.1 | \$346.6 |
| Property | \$2,069.2 | \$2,114.7 | \$2,158.4 | \$2,203.1 | \$2,309.0 |
| Total | \$9,847.7 | \$10,036.7 | \$10,322.1 | \$10,533.5 | \$10,973.2 |

Source: Tourism Economics

6) Visitation Forecast

Key points

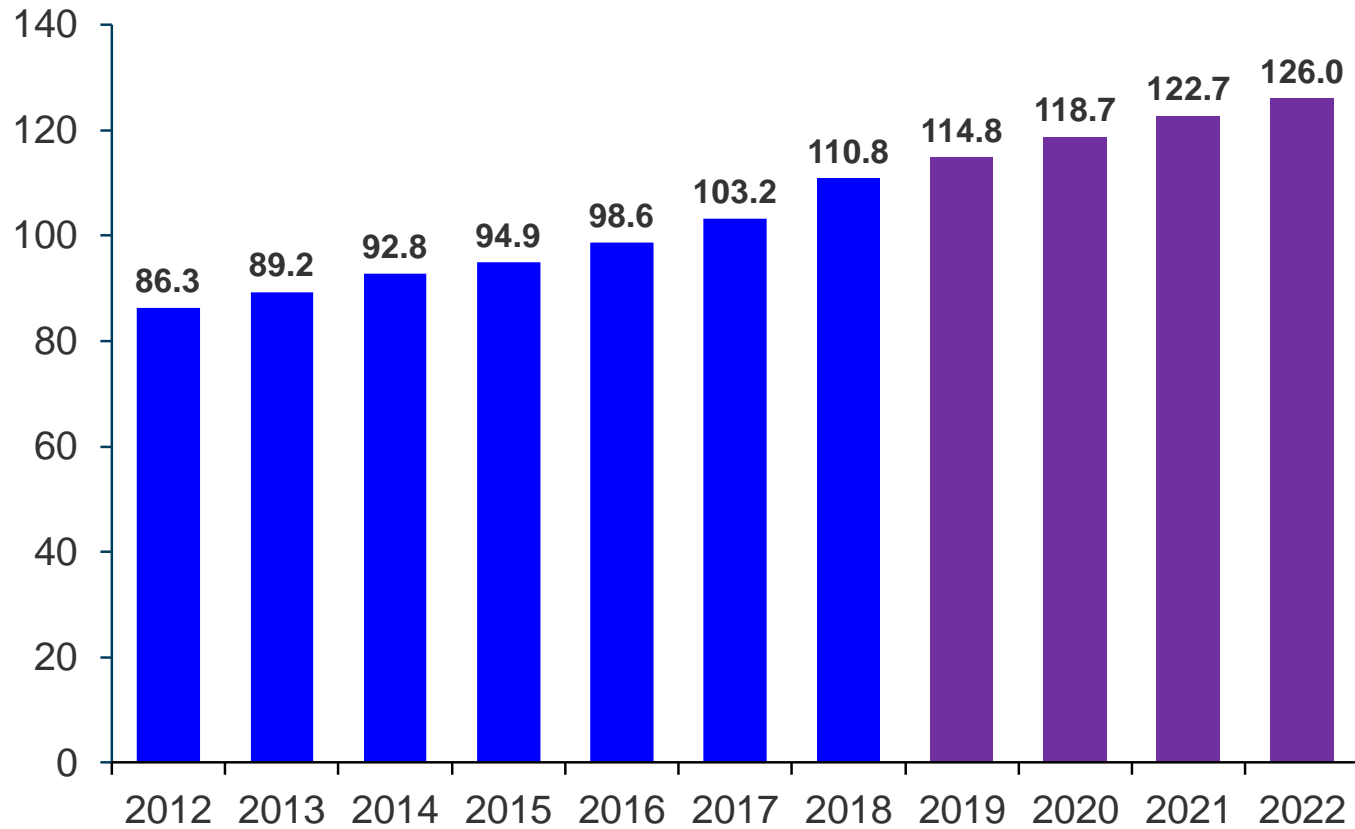
New Jersey Tourism Forecast notes

- Visitor volume reached 111 million in 2018, a 7.4% increase over 2017.
- We expect visitation growth to continue to be positive in 2019, for a combination of reasons:
 - Continued wage gains in the US in 2019
 - Consumer confidence remains solid
 - Uptick in vacation intentions in early 2019
- These strengths will be tempered by a maturing labor market and a slowing of economic growth as the governmental stimulus of 2018 loses steam.
- As always, the key wildcard is the weather. An ill-timed hurricane or even a poor weekend forecast can have an effect on travel to New Jersey.

Visitation

New Jersey Visits

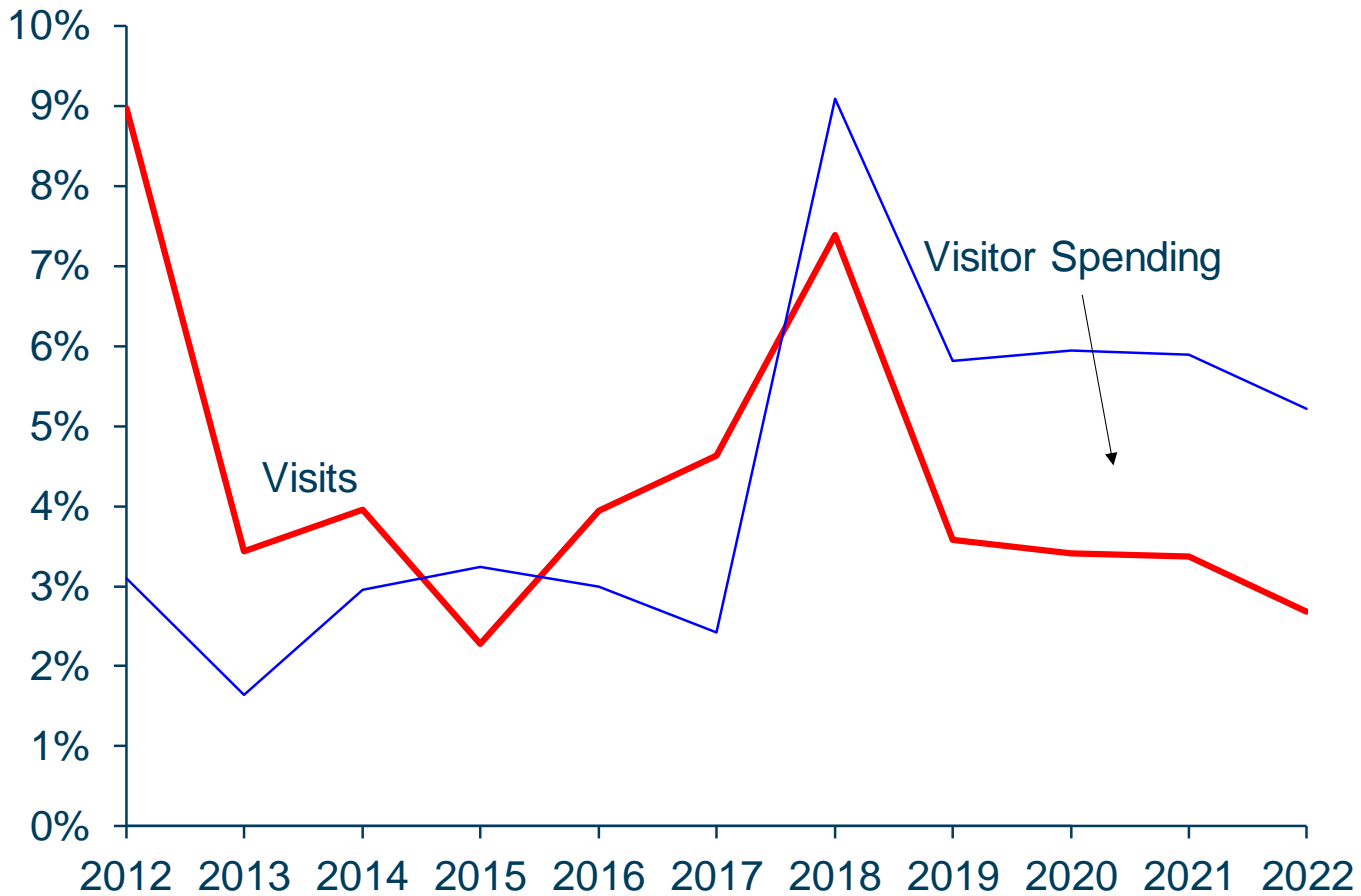
Domestic & International (millions)



Source: Tourism Economics

Visitation and spending

Growth in Visits and Spending



New Jersey visits and spending forecast

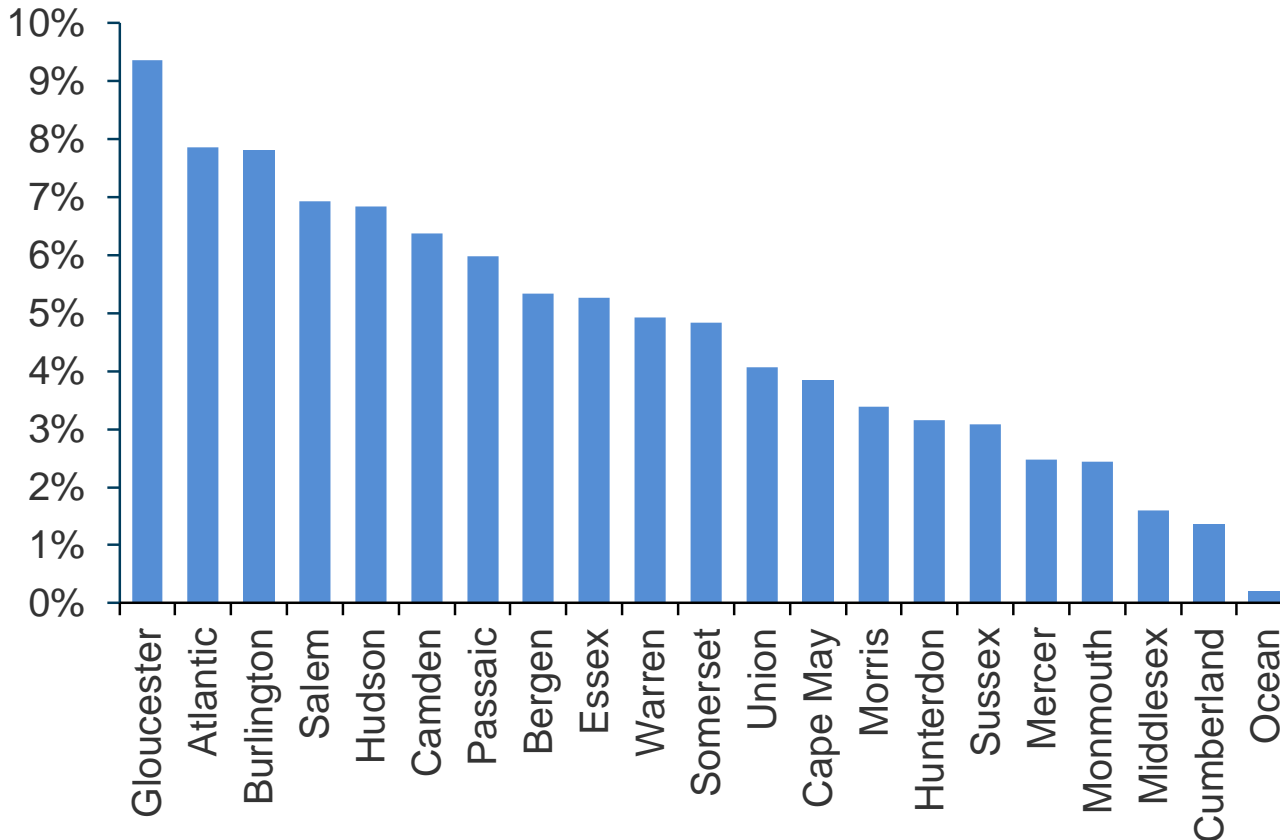
| NJ Tourism Forecast | | | | | | |
|----------------------------|-----------------------------|---------------------|------------------------------------|---------------------|---|---------------------|
| Year | Visits (Million) | Pch Chng | Spending (US\$ Million) | Pch Chng | S&L Tax Revenue (US\$ Million) | Pch Chng |
| 2012 | 86.27 | 9.0% | \$37,889.7 | 3.1% | \$4,366.8 | |
| 2013 | 89.24 | 3.4% | \$38,514.1 | 1.6% | \$4,424.6 | 1.3% |
| 2014 | 92.77 | 4.0% | \$39,649.7 | 2.9% | \$4,510.2 | 1.9% |
| 2015 | 94.89 | 2.3% | \$40,567.3 | 2.3% | \$4,611.2 | 2.2% |
| 2016 | 98.63 | 3.9% | \$41,779.2 | 3.0% | \$4,731.5 | 2.6% |
| 2017 | 103.20 | 4.6% | \$42,789.6 | 2.4% | \$4,838.9 | 2.3% |
| 2018 | 110.82 | 7.4% | \$44,705.7 | 4.5% | \$4,982.2 | 3.0% |
| 2019 | 114.78 | 3.6% | \$47,082.2 | 5.3% | \$5,245.1 | 5.3% |
| 2020 | 118.70 | 3.4% | \$49,644.3 | 5.4% | \$5,503.0 | 4.9% |
| 2021 | 122.70 | 3.4% | \$52,321.8 | 5.4% | \$5,770.8 | 4.9% |
| 2022 | 125.98 | 2.7% | \$54,784.4 | 4.7% | \$6,012.0 | 4.2% |

6) Visitation Forecast

County growth in tourism sales

Growth in Tourism Industry Sales

2018, % change



Source: Tourism Economics

County Analysis

- Visitor spending growth was highest in Gloucester County in 2018.
- Visitor spending surged in Atlantic County:
 - Two new casinos opening in June, adding 33% to room inventory and seeing room rental increases of 20% in Q3 (first full quarter of operations) provided Atlantic County with a boost to visitor spending
 - Other Shore areas under-performed as a hot, rainy summer did not provide a strong visitor spending boost
- Outside of Atlantic City, the southern Delaware River Region also performed well in 2018 with Burlington, Camden, Gloucester and Salem County all ranked in the top 6 counties by visitor spending growth.

Tourism visitation by county

| Visitation | | | | | | | |
|-----------------------------------|--------------|--------------|--------------|--------------|---------------|---------------|-----------------------|
| (Millions of person-trips) | | | | | | | |
| County | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | Percent Change |
| New Jersey | 89.24 | 92.77 | 94.89 | 98.63 | 103.20 | 110.82 | 7.4% |
| Atlantic County | 19.03 | 18.19 | 16.94 | 17.38 | 17.94 | 20.61 | 14.9% |
| Bergen County | 8.18 | 8.78 | 9.04 | 8.87 | 9.04 | 9.81 | 8.5% |
| Burlington County | 2.67 | 2.95 | 3.09 | 3.25 | 3.30 | 3.57 | 8.1% |
| Camden County | 2.60 | 2.73 | 2.83 | 2.96 | 3.24 | 3.70 | 13.9% |
| Cape May County | 8.13 | 8.36 | 8.66 | 9.18 | 9.26 | 9.82 | 5.9% |
| Cumberland County | 0.73 | 0.75 | 0.79 | 0.82 | 0.83 | 0.87 | 5.1% |
| Essex County | 4.80 | 5.32 | 5.58 | 5.74 | 6.01 | 6.29 | 4.6% |
| Gloucester County | 0.88 | 0.97 | 0.99 | 1.05 | 1.15 | 1.28 | 10.7% |
| Hudson County | 4.78 | 5.17 | 5.48 | 5.73 | 6.26 | 6.85 | 9.5% |
| Hunterdon County | 0.94 | 1.00 | 1.01 | 1.05 | 1.08 | 1.16 | 7.2% |
| Mercer County | 2.68 | 2.90 | 3.00 | 3.24 | 3.39 | 3.51 | 3.6% |
| Middlesex County | 4.45 | 4.74 | 5.12 | 5.23 | 5.69 | 5.82 | 2.3% |
| Monmouth County | 6.76 | 7.06 | 7.35 | 7.70 | 8.24 | 8.64 | 4.9% |
| Morris County | 5.02 | 5.10 | 5.50 | 6.05 | 6.19 | 6.47 | 4.4% |
| Ocean County | 6.90 | 7.41 | 7.71 | 8.09 | 8.41 | 8.69 | 3.4% |
| Passaic County | 1.44 | 1.50 | 1.59 | 1.68 | 1.72 | 1.86 | 7.9% |
| Salem County | 0.32 | 0.34 | 0.35 | 0.37 | 0.38 | 0.42 | 11.4% |
| Somerset County | 2.47 | 2.59 | 2.75 | 2.86 | 3.01 | 3.02 | 0.4% |
| Sussex County | 2.29 | 2.44 | 2.44 | 2.56 | 2.82 | 2.90 | 2.9% |
| Union County | 2.40 | 2.65 | 2.78 | 2.86 | 3.16 | 3.27 | 3.5% |
| Warren County | 1.75 | 1.83 | 1.88 | 1.98 | 2.09 | 2.28 | 9.5% |

Tourism spending by county

Tourism Direct Sales

(Millions of dollars)

| County | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | Percent Change |
|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|
| New Jersey | \$37,890 | \$38,514 | \$39,650 | \$40,567 | \$41,779 | \$42,790 | \$44,706 | 4.5% |
| Atlantic County | \$7,567 | \$7,315 | \$7,007 | \$6,596 | \$6,749 | \$6,850 | \$7,389 | 7.9% |
| Bergen County | \$2,594 | \$2,679 | \$2,789 | \$2,897 | \$2,893 | \$2,965 | \$3,123 | 5.3% |
| Burlington County | \$1,292 | \$1,325 | \$1,415 | \$1,454 | \$1,485 | \$1,490 | \$1,606 | 7.8% |
| Camden County | \$704 | \$720 | \$776 | \$818 | \$845 | \$843 | \$897 | 6.4% |
| Cape May County | \$5,395 | \$5,519 | \$5,775 | \$5,968 | \$6,277 | \$6,369 | \$6,613 | 3.8% |
| Cumberland County | \$317 | \$318 | \$318 | \$343 | \$352 | \$349 | \$354 | 1.4% |
| Essex County | \$2,958 | \$3,105 | \$3,284 | \$3,415 | \$3,520 | \$3,652 | \$3,844 | 5.3% |
| Gloucester County | \$346 | \$362 | \$415 | \$434 | \$456 | \$482 | \$527 | 9.4% |
| Hudson County | \$1,684 | \$1,762 | \$1,857 | \$1,996 | \$2,029 | \$2,142 | \$2,289 | 6.8% |
| Hunterdon County | \$282 | \$288 | \$304 | \$310 | \$318 | \$326 | \$336 | 3.2% |
| Mercer County | \$1,114 | \$1,154 | \$1,196 | \$1,239 | \$1,310 | \$1,345 | \$1,378 | 2.5% |
| Middlesex County | \$1,984 | \$2,070 | \$2,171 | \$2,292 | \$2,316 | \$2,416 | \$2,455 | 1.6% |
| Monmouth County | \$2,105 | \$2,208 | \$2,262 | \$2,359 | \$2,442 | \$2,508 | \$2,569 | 2.4% |
| Morris County | \$1,814 | \$1,930 | \$1,990 | \$2,057 | \$2,128 | \$2,186 | \$2,259 | 3.4% |
| Ocean County | \$4,291 | \$4,191 | \$4,350 | \$4,535 | \$4,688 | \$4,775 | \$4,785 | 0.2% |
| Passaic County | \$481 | \$493 | \$515 | \$560 | \$594 | \$601 | \$637 | 6.0% |
| Salem County | \$179 | \$176 | \$194 | \$197 | \$201 | \$200 | \$214 | 6.9% |
| Somerset County | \$1,046 | \$1,092 | \$1,107 | \$1,120 | \$1,139 | \$1,178 | \$1,235 | 4.8% |
| Sussex County | \$461 | \$487 | \$492 | \$508 | \$522 | \$530 | \$546 | 3.1% |
| Union County | \$1,120 | \$1,167 | \$1,277 | \$1,313 | \$1,352 | \$1,419 | \$1,477 | 4.1% |
| Warren County | \$153 | \$153 | \$154 | \$157 | \$162 | \$164 | \$172 | 4.9% |

Tourism spending by county

| Tourism Direct Sales | | | | | | | |
|------------------------------|-----------------|----------------------------|----------------|-------------------|------------------|------------------|-----------------|
| (Millions of dollars) | | | | | | | |
| County | Lodging | Food & beverage | Retail | Recreation | Transport | 2nd homes | Total |
| 2018 | | | | | | | |
| New Jersey | 12,121.4 | 11,545.6 | 8,029.2 | 5,390.1 | 7,619.4 | 4,553.5 | 44,705.7 |
| Atlantic County | 3,871.1 | 1,487.5 | 1,079.5 | 418.7 | 532.1 | 455.4 | 7,388.9 |
| Bergen County | 501.0 | 962.9 | 586.0 | 448.8 | 624.3 | 32.0 | 3,122.9 |
| Burlington County | 218.3 | 457.3 | 345.9 | 198.4 | 386.4 | 17.1 | 1,606.3 |
| Camden County | 95.9 | 250.8 | 179.8 | 146.7 | 223.9 | 8.0 | 897.1 |
| Cape May County | 2,632.5 | 1,536.1 | 1,280.3 | 711.4 | 452.7 | 2,196.8 | 6,613.0 |
| Cumberland County | 43.0 | 94.7 | 79.0 | 37.7 | 99.0 | 12.0 | 353.5 |
| Essex County | 358.5 | 670.6 | 390.3 | 294.8 | 2,129.5 | 18.4 | 3,843.8 |
| Gloucester County | 55.7 | 176.3 | 87.2 | 69.3 | 138.8 | 8.6 | 527.3 |
| Hudson County | 492.0 | 721.8 | 456.4 | 311.9 | 306.8 | 17.0 | 2,288.9 |
| Hunterdon County | 39.0 | 87.6 | 67.9 | 53.3 | 88.1 | 7.9 | 335.9 |
| Mercer County | 230.0 | 421.8 | 281.8 | 190.7 | 253.8 | 17.9 | 1,378.1 |
| Middlesex County | 373.0 | 781.2 | 496.0 | 316.7 | 488.0 | 15.0 | 2,454.9 |
| Monmouth County | 563.2 | 689.2 | 452.5 | 550.4 | 313.9 | 340.3 | 2,569.1 |
| Morris County | 485.1 | 645.0 | 399.5 | 370.2 | 359.7 | 35.6 | 2,259.5 |
| Ocean County | 1,413.7 | 1,221.5 | 979.3 | 638.3 | 532.2 | 1,260.6 | 4,785.0 |
| Passaic County | 88.0 | 230.7 | 121.5 | 91.2 | 106.1 | 30.3 | 637.4 |
| Salem County | 21.8 | 48.5 | 50.9 | 18.8 | 74.4 | 2.7 | 214.4 |
| Somerset County | 242.7 | 392.8 | 252.7 | 204.2 | 142.5 | 10.4 | 1,234.9 |
| Sussex County | 138.4 | 161.5 | 109.7 | 88.4 | 48.3 | 53.5 | 546.3 |
| Union County | 236.9 | 463.7 | 299.2 | 207.4 | 269.7 | 5.5 | 1,477.0 |
| Warren County | 21.6 | 44.2 | 33.7 | 22.7 | 50.1 | 8.5 | 172.4 |

Tourism spending by county

| Tourism Direct Sales | | | | | | | |
|------------------------------|-----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
| (Millions of dollars) | | | | | | | |
| County | Lodging | Food & beverage | Retail | Recreation | Transport | 2nd homes | Total |
| 2017 | | | | | | | |
| New Jersey | 11,582.2 | 10,829.9 | 7,879.7 | 5,208.3 | 7,289.6 | 4,466.5 | 42,789.6 |
| Atlantic County | 3,658.4 | 1,314.0 | 994.6 | 378.7 | 504.3 | 439.6 | 6,849.9 |
| Bergen County | 469.4 | 898.6 | 572.1 | 415.9 | 608.5 | 29.4 | 2,964.6 |
| Burlington County | 198.5 | 417.6 | 332.5 | 187.4 | 353.9 | 17.1 | 1,489.8 |
| Camden County | 89.0 | 233.6 | 173.7 | 140.5 | 206.4 | 10.4 | 843.3 |
| Cape May County | 2,508.4 | 1,465.6 | 1,260.0 | 702.6 | 432.0 | 2,094.5 | 6,368.6 |
| Cumberland County | 42.2 | 91.8 | 79.6 | 37.3 | 97.8 | 13.2 | 348.8 |
| Essex County | 344.8 | 637.1 | 386.4 | 286.2 | 1,997.3 | 18.6 | 3,651.7 |
| Gloucester County | 49.0 | 159.0 | 82.9 | 64.0 | 127.1 | 8.8 | 482.1 |
| Hudson County | 454.8 | 666.9 | 437.1 | 295.3 | 288.1 | 15.5 | 2,142.2 |
| Hunterdon County | 37.9 | 83.6 | 67.9 | 51.4 | 84.7 | 8.4 | 325.6 |
| Mercer County | 220.3 | 403.1 | 281.7 | 188.0 | 251.8 | 17.3 | 1,344.9 |
| Middlesex County | 358.8 | 745.9 | 512.5 | 309.9 | 489.4 | 15.2 | 2,416.5 |
| Monmouth County | 527.2 | 663.6 | 457.9 | 547.8 | 311.3 | 311.1 | 2,507.9 |
| Morris County | 454.6 | 615.8 | 399.2 | 362.3 | 353.5 | 32.6 | 2,185.5 |
| Ocean County | 1,471.6 | 1,169.7 | 984.2 | 631.1 | 518.4 | 1,318.8 | 4,775.0 |
| Passaic County | 83.1 | 215.6 | 118.6 | 86.2 | 98.0 | 31.5 | 601.5 |
| Salem County | 20.2 | 43.3 | 48.4 | 17.7 | 70.9 | 2.7 | 200.5 |
| Somerset County | 223.2 | 370.0 | 252.9 | 196.1 | 135.7 | 11.5 | 1,177.9 |
| Sussex County | 131.6 | 154.2 | 110.5 | 87.2 | 46.4 | 54.5 | 530.0 |
| Union County | 218.0 | 439.5 | 294.2 | 200.8 | 266.7 | 6.9 | 1,419.2 |
| Warren County | 21.2 | 41.2 | 32.8 | 22.0 | 47.1 | 9.0 | 164.3 |

Tourism spending by county

| Tourism Direct Sales (Millions of dollars) | | | | | | | |
|---|-----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
| County | Lodging | Food & beverage | Retail | Recreation | Transport | 2nd homes | Total |
| 2016 | | | | | | | |
| New Jersey | 11,266.0 | 10,521.3 | 7,807.4 | 5,151.2 | 7,033.3 | 4,273.1 | 41,779.2 |
| Atlantic County | 3,620.7 | 1,279.4 | 987.1 | 370.6 | 491.2 | 418.8 | 6,749.1 |
| Bergen County | 457.1 | 875.7 | 562.2 | 407.6 | 590.9 | 27.3 | 2,893.4 |
| Burlington County | 203.1 | 414.3 | 334.0 | 187.6 | 345.9 | 15.1 | 1,485.0 |
| Camden County | 94.3 | 232.5 | 173.0 | 140.3 | 204.7 | 10.5 | 844.8 |
| Cape May County | 2,479.8 | 1,425.5 | 1,240.1 | 709.2 | 422.0 | 2,065.6 | 6,276.7 |
| Cumberland County | 42.8 | 92.9 | 81.2 | 38.0 | 97.2 | 14.4 | 352.0 |
| Essex County | 336.2 | 618.9 | 382.5 | 281.0 | 1,901.3 | 18.2 | 3,519.8 |
| Gloucester County | 45.3 | 150.1 | 81.3 | 60.8 | 118.9 | 8.7 | 456.5 |
| Hudson County | 423.0 | 629.7 | 423.6 | 282.6 | 270.5 | 14.0 | 2,029.4 |
| Hunterdon County | 36.1 | 82.0 | 66.9 | 51.3 | 81.5 | 7.6 | 317.8 |
| Mercer County | 213.9 | 393.7 | 278.6 | 184.7 | 239.3 | 13.2 | 1,310.3 |
| Middlesex County | 340.4 | 709.2 | 502.0 | 298.5 | 466.4 | 13.7 | 2,316.5 |
| Monmouth County | 490.6 | 645.5 | 453.3 | 544.1 | 308.7 | 279.9 | 2,442.2 |
| Morris County | 438.8 | 595.8 | 395.7 | 356.9 | 340.8 | 29.5 | 2,128.1 |
| Ocean County | 1,380.0 | 1,155.8 | 1,001.8 | 640.9 | 509.3 | 1,228.1 | 4,687.7 |
| Passaic County | 79.1 | 212.5 | 119.2 | 85.8 | 97.3 | 28.7 | 593.9 |
| Salem County | 21.2 | 43.3 | 48.6 | 17.8 | 70.2 | 2.9 | 201.1 |
| Somerset County | 212.6 | 356.3 | 246.5 | 191.9 | 131.7 | 10.3 | 1,139.1 |
| Sussex County | 126.1 | 152.0 | 110.9 | 86.3 | 46.6 | 51.1 | 521.9 |
| Union County | 203.2 | 416.2 | 286.2 | 193.4 | 252.9 | 7.2 | 1,351.8 |
| Warren County | 21.6 | 40.0 | 32.8 | 21.9 | 45.9 | 8.4 | 162.2 |

Tourism employment by county

| Direct Tourism Employment | | | | | | |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| County | 2014 | 2015 | 2016 | 2017 | 2018 | Percent Change |
| New Jersey | 315,952 | 317,378 | 321,233 | 328,844 | 333,860 | 1.5% |
| Atlantic County | 52,035 | 47,606 | 47,632 | 47,978 | 51,687 | 7.7% |
| Bergen County | 23,975 | 24,673 | 24,506 | 25,292 | 25,941 | 2.6% |
| Burlington County | 15,040 | 15,106 | 15,296 | 15,620 | 16,080 | 2.9% |
| Camden County | 8,337 | 8,858 | 9,032 | 9,203 | 9,252 | 0.5% |
| Cape May County | 25,513 | 25,858 | 26,137 | 26,885 | 26,572 | -1.2% |
| Cumberland County | 3,109 | 3,264 | 3,307 | 3,308 | 3,219 | -2.7% |
| Essex County | 21,306 | 22,226 | 22,402 | 22,284 | 22,628 | 1.5% |
| Gloucester County | 4,761 | 4,891 | 4,972 | 5,359 | 5,619 | 4.9% |
| Hudson County | 17,664 | 18,336 | 18,536 | 19,483 | 19,992 | 2.6% |
| Hunterdon County | 2,842 | 2,825 | 2,871 | 2,902 | 2,917 | 0.5% |
| Mercer County | 12,438 | 12,462 | 12,915 | 13,289 | 13,124 | -1.2% |
| Middlesex County | 22,165 | 22,685 | 22,747 | 23,527 | 23,461 | -0.3% |
| Monmouth County | 21,184 | 21,694 | 22,153 | 23,151 | 22,904 | -1.1% |
| Morris County | 21,390 | 21,552 | 22,073 | 22,459 | 22,532 | 0.3% |
| Ocean County | 25,677 | 26,137 | 26,726 | 26,963 | 26,599 | -1.4% |
| Passaic County | 5,337 | 5,618 | 5,793 | 5,919 | 6,000 | 1.4% |
| Salem County | 1,550 | 1,562 | 1,578 | 1,588 | 1,624 | 2.2% |
| Somerset County | 10,925 | 10,940 | 11,023 | 11,279 | 11,269 | -0.1% |
| Sussex County | 6,023 | 6,164 | 6,288 | 6,412 | 6,331 | -1.3% |
| Union County | 13,059 | 13,251 | 13,532 | 14,205 | 14,370 | 1.2% |
| Warren County | 1,624 | 1,668 | 1,712 | 1,738 | 1,741 | 0.1% |

Tourism impacts by county

| Tourism Impacts by County | | | | |
|---------------------------|-----------------------------------|----------------------------------|----------------------------------|---------------------------------|
| County | Tourism Employment: Direct Impact | Direct Share of Total Employment | Tourism Employment: Total Impact | Total Share of Total Employment |
| New Jersey | 333,860 | 3.1% | 531,024 | 4.9% |
| Atlantic County | 51,687 | 30.7% | 69,534 | 41.3% |
| Bergen County | 25,941 | 3.5% | 45,668 | 6.2% |
| Burlington County | 16,080 | 5.4% | 24,580 | 8.2% |
| Camden County | 9,252 | 3.2% | 16,590 | 5.7% |
| Cape May County | 26,572 | 42.6% | 37,174 | 59.6% |
| Cumberland County | 3,219 | 4.1% | 5,386 | 6.9% |
| Essex County | 22,628 | 4.3% | 39,996 | 7.6% |
| Gloucester County | 5,619 | 3.8% | 9,170 | 6.1% |
| Hudson County | 19,992 | 5.0% | 32,631 | 8.2% |
| Hunterdon County | 2,917 | 3.7% | 5,048 | 6.4% |
| Mercer County | 13,124 | 4.3% | 23,876 | 7.8% |
| Middlesex County | 23,461 | 3.8% | 40,967 | 6.6% |
| Monmouth County | 22,904 | 5.4% | 34,365 | 8.2% |
| Morris County | 22,532 | 5.2% | 37,174 | 8.6% |
| Ocean County | 26,599 | 9.8% | 38,356 | 14.2% |
| Passaic County | 6,000 | 2.4% | 11,898 | 4.7% |
| Salem County | 1,624 | 5.7% | 2,582 | 9.0% |
| Somerset County | 11,269 | 4.2% | 20,670 | 7.7% |
| Sussex County | 6,331 | 10.1% | 8,194 | 13.0% |
| Union County | 14,370 | 4.3% | 24,176 | 7.3% |
| Warren County | 1,741 | 3.4% | 2,990 | 5.9% |

County employment shares are comparisons against total county private employment (BEA)

Tourism impacts by county

| Tourism Tax Impacts by County | | | | | | |
|---|------------------|------------------|------------------|------------------|----------------|----------------|
| State and Local Tax Receipts (millions) | | | | | | |
| | 2015 | 2016 | 2017 | 2018 | Percent Change | Share of State |
| New Jersey | \$4,611.2 | \$4,731.5 | \$4,838.9 | \$4,982.2 | 3.0% | 100.0% |
| Atlantic County | \$739.2 | \$751.0 | \$770.2 | \$816.9 | 6.1% | 16.4% |
| Bergen County | \$376.0 | \$380.9 | \$386.2 | \$401.0 | 3.8% | 8.0% |
| Burlington County | \$169.5 | \$173.1 | \$173.7 | \$182.9 | 5.3% | 3.7% |
| Camden County | \$106.8 | \$111.0 | \$112.5 | \$116.4 | 3.5% | 2.3% |
| Cape May County | \$522.1 | \$537.9 | \$542.8 | \$554.5 | 2.1% | 11.1% |
| Cumberland County | \$38.5 | \$39.4 | \$39.0 | \$38.9 | 0.0% | 0.8% |
| Essex County | \$361.7 | \$372.2 | \$383.7 | \$394.1 | 2.7% | 7.9% |
| Gloucester County | \$58.2 | \$60.7 | \$63.6 | \$67.8 | 6.7% | 1.4% |
| Hudson County | \$232.9 | \$238.2 | \$249.5 | \$262.0 | 5.0% | 5.3% |
| Hunterdon County | \$41.0 | \$42.0 | \$43.0 | \$44.0 | 2.2% | 0.9% |
| Mercer County | \$153.8 | \$160.4 | \$165.1 | \$166.9 | 1.1% | 3.3% |
| Middlesex County | \$296.1 | \$303.5 | \$312.4 | \$313.9 | 0.5% | 6.3% |
| Monmouth County | \$284.3 | \$294.3 | \$302.8 | \$306.6 | 1.3% | 6.2% |
| Morris County | \$273.2 | \$281.2 | \$287.1 | \$293.0 | 2.1% | 5.9% |
| Ocean County | \$440.6 | \$454.4 | \$460.9 | \$459.3 | -0.3% | 9.2% |
| Passaic County | \$85.5 | \$89.3 | \$89.9 | \$93.3 | 3.7% | 1.9% |
| Salem County | \$20.5 | \$21.0 | \$20.9 | \$21.9 | 5.0% | 0.4% |
| Somerset County | \$158.6 | \$162.2 | \$167.5 | \$171.3 | 2.3% | 3.4% |
| Sussex County | \$61.1 | \$61.2 | \$63.7 | \$64.3 | 0.9% | 1.3% |
| Union County | \$170.1 | \$175.3 | \$181.7 | \$186.9 | 2.8% | 3.8% |
| Warren County | \$21.6 | \$22.1 | \$22.5 | \$23.2 | 2.9% | 0.5% |

About Tourism Economics

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of tourism dynamics with rigorous economics in order to answer the most important questions facing destinations, developers, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, tourism forecasting models, tourism policy analysis, and economic impact studies.

With over four decades of experience of our principal consultants, it is our passion to work as partners with our clients to achieve a destination's full potential.

Oxford Economics is one of the world's leading providers of economic analysis, forecasts and consulting advice. Founded in 1981 as a joint venture with Oxford University's business college, Oxford Economics enjoys a reputation for high quality, quantitative analysis and evidence-based advice. For this, it draws on its own staff of more than 120 professional economists; a dedicated data analysis team; global modeling tools, and a range of partner institutions in Europe, the US and in the United Nations Project Link. Oxford Economics has offices in London, Oxford, Dubai, Philadelphia, and Belfast.

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