

THE NEW JERSEY VISITOR ECONOMY 2023

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Prepared for: VisitNJ



CONTENTS

Introduction Methodology & data sources	03
Key Findings Summary economic & fiscal impacts	04
Visitor Volume and Visitor Spending Trends in visitor volumes and visitor spending	05
Visitor Economy Trends The broader range of visitor-related expenditures	08
Economic Impact Methodology Impact model framework	09
Visitor Industry Impacts Impacts from visitor consumption	10
Economic Impact Findings Business sales, jobs, and labor income impacts	11
Fiscal Impacts Federal and state & local tax revenues	15
Economic Impacts in Context Adding context to the economic impact results	16
Forecasts Volume, spending and state and local tax forecasts	18
County Results County visitor volume levels, visitor spending, and impacts	19
Appendix	24



INTRODUCTION

PROJECT BACKGROUND

The travel sector is an integral part of the New Jersey economy. Visitors generate significant economic benefits to households, businesses, and government. This economic activity represents a critical driver of the state's future. In 2023, visitors supported over 500,000 jobs in the state of New Jersey.

By monitoring the visitor economy, policymakers can inform decisions regarding the funding and prioritization of the sector's development. This is particularly important for New Jersey as its visitor economy rebounds.

METHODOLOGY AND DATA SOURCES

An IMPLAN input-output model was constructed for the state of New Jersey. The model traces the flow of visitor-related expenditures through the state'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.

To quantify the significance of the visitor economy in New Jersey, 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.

The study quantifies impacts attributed to the visitor industry and the broader visitor economy. The visitor industry counts only visitor consumption – travelers' spending on lodging, food, transportation, recreation, and shopping. Meanwhile, the visitor economy looks at a broader range of visitor-related expenditures, including government support for tourism as well as capital investment.

The analysis draws on the following data sources:

- MMGY Travel Intelligence: survey data, including spending and visitor profile characteristics for visitors to New Jersey.
- Bureau of Economic Analysis and Bureau of Labor Statistics: employment and wage data, by industry
- STR: lodging performance data, including room demand, room rates, occupancy, and room revenue
- New Jersey Treasury: lodging tax data
- US Census: business sales by industry and seasonal second homes inventory
- Division of Gaming Enforcement: gaming revenue
- Tourism Economics: international travel data for international travel to New Jersey based on aviation, survey, and credit card information

ECONOMIC IMPACTS

KEY FINDINGS

VISITOR VOLUME AND SPENDING

In 2023, visitor volume in New Jersey increased 5% year-over-year to 120.5 million, registering 4% higher than 2019 levels, due to sustained strength in day visitor volume growth. The combined effect of recovered demand and rising prices propelled visitor spending to \$49.1 billion, which was 6% above 2019 levels.



120.5 MILLION

Total Visitors to New Jersey in 2023

TOTAL ECONOMIC IMPACT

The direct visitor spending impact of \$49.1 billion generated a total economic impact of \$78.3 billion in New Jersey in 2023, including indirect and induced impacts. This total economic impact sustained over 500,000 jobs and generated \$5.2 billion in state and local tax revenues in 2023.



\$49.1B

Visitor Spending



\$78.3B

Total Economic Impact



501,000

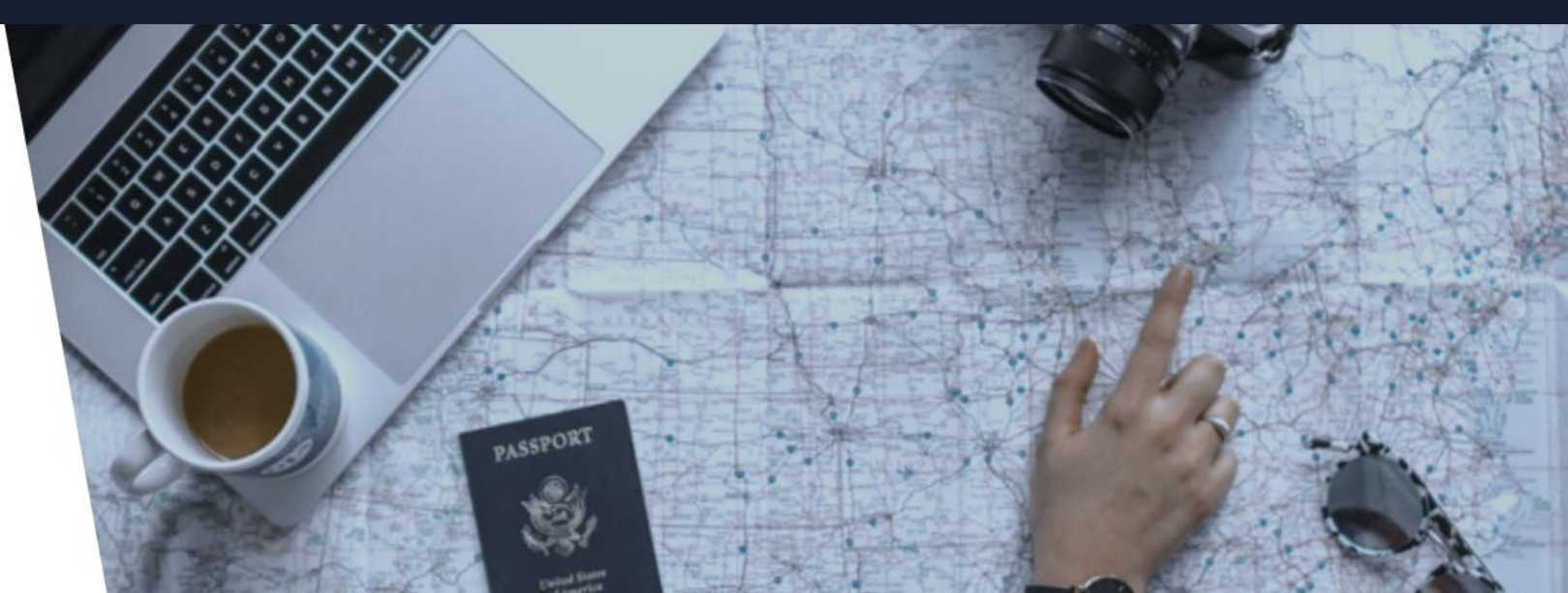
Total Jobs Supported



\$5.2B

State & Local Taxes Generated





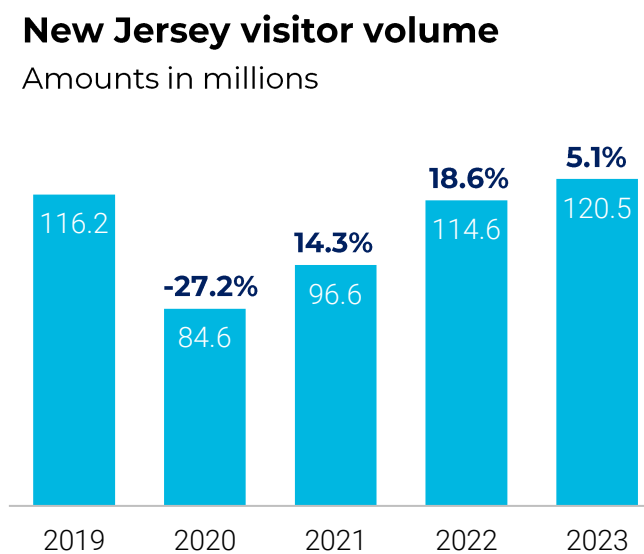
VISITOR VOLUME & VISITOR INDUSTRY SPENDING

Visitor volume in New Jersey increased 5% year-over-year to 120.5 million visitors in 2023, reaching 4% above 2019 levels. Meanwhile, visitor spending grew 8% versus 2022 to \$49.1 billion. The combined effect of recovered demand—driven by strong day visitor growth—and rising prices, propelled visitor spending to 6% above 2019 levels.

VISITOR VOLUME

Visitor volume fully recovered in 2023

Travel demand recovered in 2023 with visitor volume in New Jersey up 5.9 million versus the prior year. The 120.5 million visitors in 2023 was 4% above 2019 levels.



Sources: Tourism Economics, MMGY Travel Intelligence

VISITOR INDUSTRY SPENDING

Visitors to New Jersey spent \$49.1 billion across a range of sectors in 2023

Visitor spending expanded 8% in 2023, registering 6% above 2019 levels.

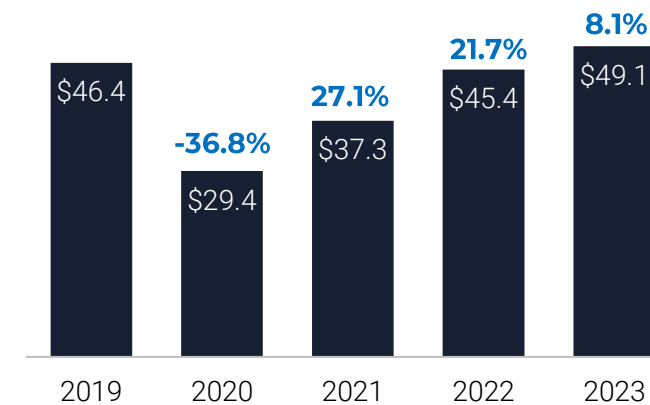
Of the \$49.1 billion spent in New Jersey in 2023 by visitors, food and beverages contributed \$13.5 billion in sales—representing 27.5% of total visitor spending.

Lodging expenditures, including casino revenue and second home spending, accounted for 26.7% of visitor spending, totaling \$13.1 billion.

Visitors spent 17.1% of their total budget on retail, 16.7% on transportation, including both air and transportation within the destination, and 12.0% on recreation and entertainment.

New Jersey visitor industry spending

Amounts in \$ billions

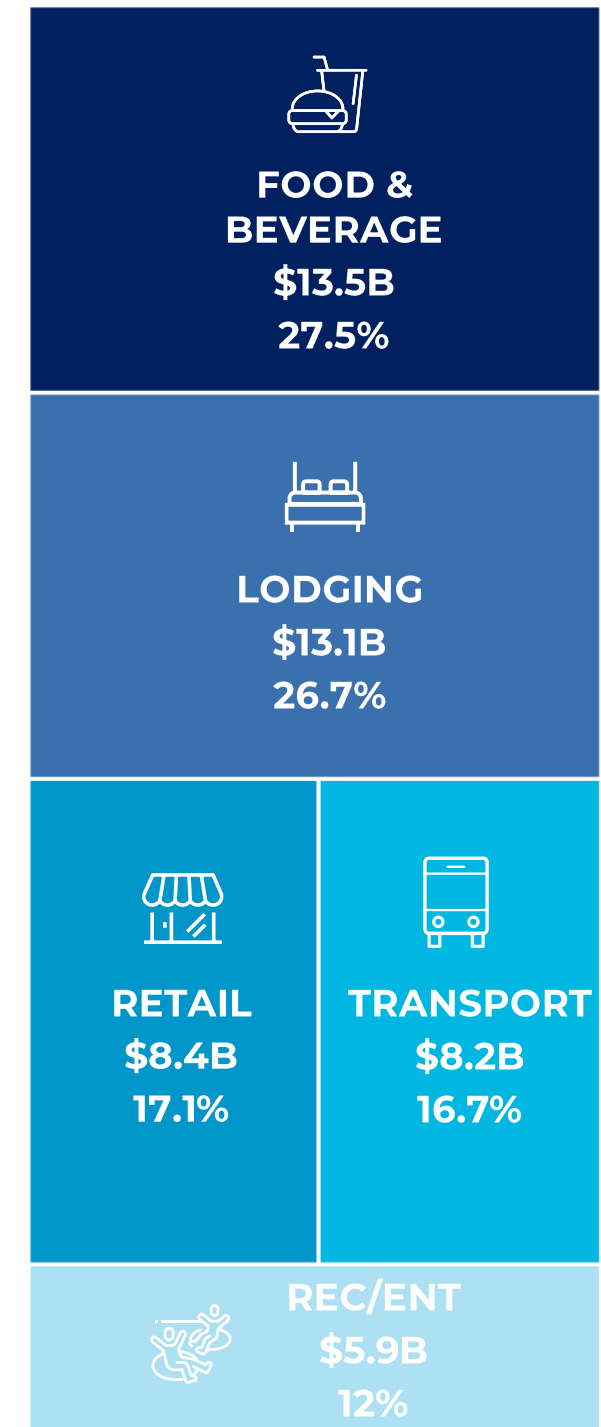


Sources: Tourism Economics, MMGY Travel Intelligence

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

\$49.1 BILLION

Visitor Industry Spending in 2023



Source: Tourism Economics, MMGY Travel Intelligence

Note: Lodging spending is calculated as an industry and includes casino revenue and second homes spending. Transport includes both air and local transportation.

VISITOR VOLUME & SPENDING TRENDS

In 2023, New Jersey visitor volumes increased 5% year-over-year, supported by growth in day visitors. Overnight volumes increased 2% year-over-year, reaching 2% below 2019 levels, and represented 44% of overall visits.

Visitor spending in New Jersey increased 8% year-over-year to \$49.1 billion in 2022, supported by gains in day and international travel.

By category, visitor spending on food and beverages grew fastest at 10% year-over-year, reaching 10% above 2019 levels. Strong year-over-year spending growth was also witnessed in recreation, growing 9% to register 6% above 2019 levels. Despite lower gasoline prices, the ongoing recovery in air travel boosted transportation spending 8% versus the prior year to 5% above 2019 levels. Meanwhile, retail spending recovered to 1% above pre-pandemic levels after increasing 7% year-over-year in 2023.

Lodging spending growth of 7% relative to 2022 was driven by year-over-year hotel accommodation growth of 12%, while spending on second homes and casinos revenue increased 4% and 2%, respectively.

New Jersey visitor spending

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

	2019	2020	2021	2022	2023	2023 Growth	% relative to 2019
Total visitor spending	\$46.44	\$29.35	\$37.29	\$45.38	\$49.05	8.1%	105.6%
Food & beverages	\$12.28	\$8.27	\$10.19	\$12.27	\$13.49	10.0%	109.9%
Lodging*	\$12.44	\$7.67	\$10.45	\$12.29	\$13.09	6.5%	105.2%
Retail	\$8.29	\$5.33	\$6.53	\$7.81	\$8.37	7.2%	100.9%
Transportation**	\$7.85	\$4.69	\$5.97	\$7.61	\$8.20	7.8%	104.5%
Recreation	\$5.58	\$3.39	\$4.15	\$5.39	\$5.90	9.3%	105.7%

Source: Tourism Economics, MMGY Travel Intelligence

* Lodging includes second home and casino spending

** Transportation includes both ground and air transportation

New Jersey spending by segment (2023)

Amounts in \$ billions and % shares

Purpose	Amount	Stay	Amount	Market	Amount
Leisure	\$45.30	Day	\$6.37	Domestic	\$46.77
Business	\$3.75	Overnight	\$42.68	International	\$2.29
Total	\$49.05	Total	\$49.05	Total	\$49.05
Share					
Leisure	92.4%	Day	13.0%	Domestic	95.3%
Business	7.6%	Overnight	87.0%	International	4.7%

New Jersey spending by market (2023)

Amounts in millions of visitors, \$ millions, and \$ per person

	2019	2020	2021	2022	2023
Total visitors	116.15	84.56	96.63	114.58	120.46
Domestic	114.63	84.21	96.14	113.23	118.75
International	1.52	0.34	0.50	1.35	1.71
Total visitor spending	\$46,442	\$29,351	\$37,334	\$45,376	\$49,051
Domestic	\$44,005	\$28,872	\$36,501	\$43,708	\$46,765
International	\$2,437	\$479	\$833	\$1,668	\$2,286
Per visitor spending	\$400	\$347	\$386	\$396	\$407
Domestic	\$384	\$343	\$380	\$386	\$394
International	\$1,603	\$1,391	\$1,675	\$1,233	\$1,334

New Jersey visitor volume and spending by stay

Amounts in millions of visitors, \$ millions, and \$ per person

	2019	2020	2021	2022	2023
Total visitors	116.15	84.56	96.63	114.58	120.46
Day	61.46	46.13	51.56	62.42	67.07
Overnight	54.69	38.43	45.07	52.16	53.39
Total visitor spending	\$46,442	\$29,351	\$37,334	\$45,376	\$49,051
Day	\$4,487	\$3,542	\$4,175	\$5,697	\$6,372
Overnight	\$41,955	\$25,809	\$33,159	\$39,679	\$42,679
Per visitor spending	\$400	\$347	\$386	\$396	\$407
Day	\$73	\$77	\$81	\$91	\$95
Overnight	\$767	\$672	\$736	\$761	\$799

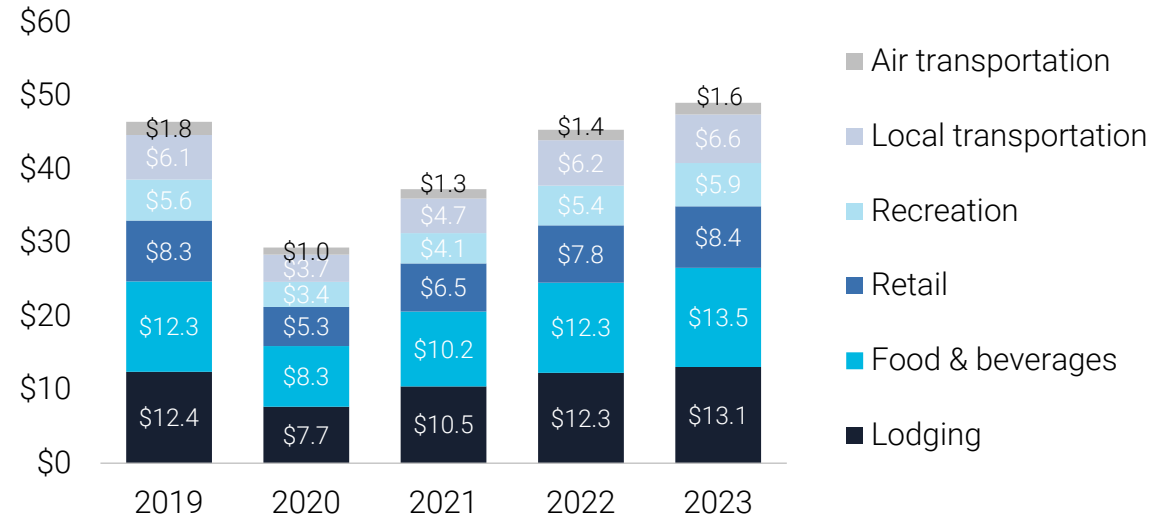
Source: Tourism Economics, MMGY Travel Intelligence

VISITOR SPENDING DISTRIBUTION

Visitor spending in 2023 increased across all categories, led by food & beverages and recreation. Food & beverage spending by visitors increased \$1.2 billion to \$13.5 billion while recreation spending grew \$500 million to \$5.9 billion in 2023.

New Jersey visitor spending

Amounts in \$ billions

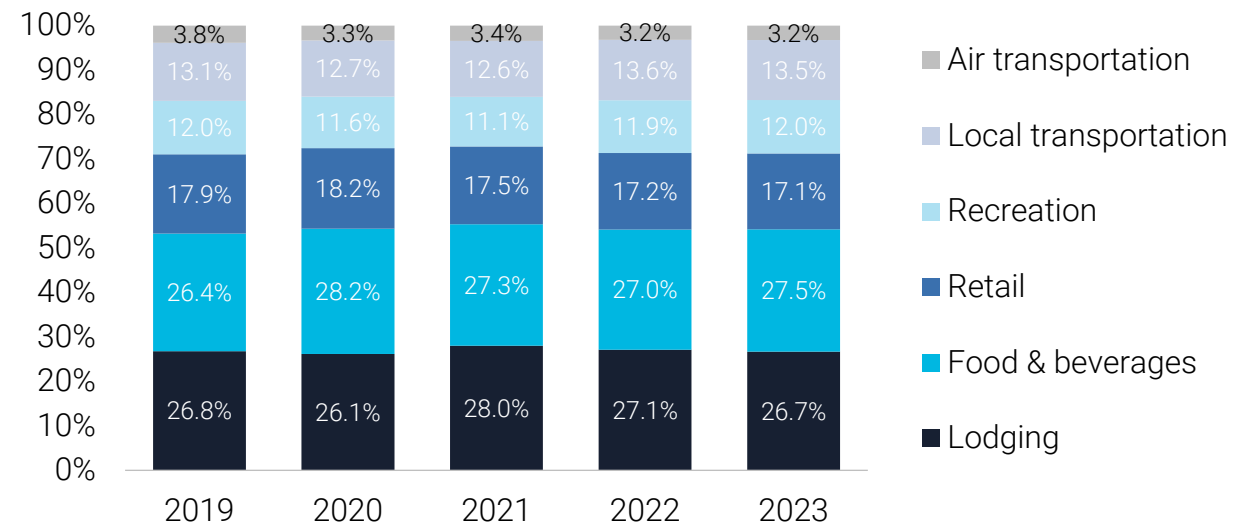


Source: Tourism Economics, MMGY Travel Intelligence

The share of retail spending fell further to 17.1% in 2023. Spending shares for lodging and local transportation fell back closer to pre-pandemic levels as other categories saw increased market shares.

New Jersey visitor spending

Amounts in % shares



Source: Tourism Economics, MMGY Travel Intelligence





VISITOR ECONOMY TRENDS

The visitor economy looks at a broader range of visitor-related expenditures. These include government support for tourism as well as capital investment (both new structures and machinery and equipment spending).

INVESTMENT IN SUPPORT OF TOURISM

Solid investment growth

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

Construction and investment in support of the tourism industry in New Jersey totaled \$2.2 billion in 2023, an increase of 8% over the prior year.

Spending on new construction advanced 9% in 2023 to nearly \$800 million as spending on machinery & equipment increased 8% to \$1.4 billion.

Tourism capital investment spending in New Jersey

Amounts in \$ millions and 2023 percent change

	2019	2020	2021	2022	2023	2023 Growth
Capital investment	\$1,881	\$1,465	\$1,693	\$2,000	\$2,169	8.4%
Construction	\$617	\$685	\$685	\$727	\$794	9.1%
Machinery & equipment	\$1,265	\$780	\$1,008	\$1,273	\$1,375	8.0%

Source: Tourism Economics

VISITOR ECONOMY SPENDING

The broader range of tourism-related expenditures reached \$51.6 billion in 2023

The broader range of tourism-related expenditures reached \$51.6 billion in 2023, with domestic traveler spending dominating, bringing in \$46.8 billion towards overall traveler demand.

Despite strong international visitor spending growth in 2023, levels remain below pre-pandemic.

Non-visitor private consumption expenditures (PCE) represent tourism consumer durables such as an RV, boat, or furniture for a vacation home. Non-visitor PCE expanded 3% in 2023 to \$165 million.

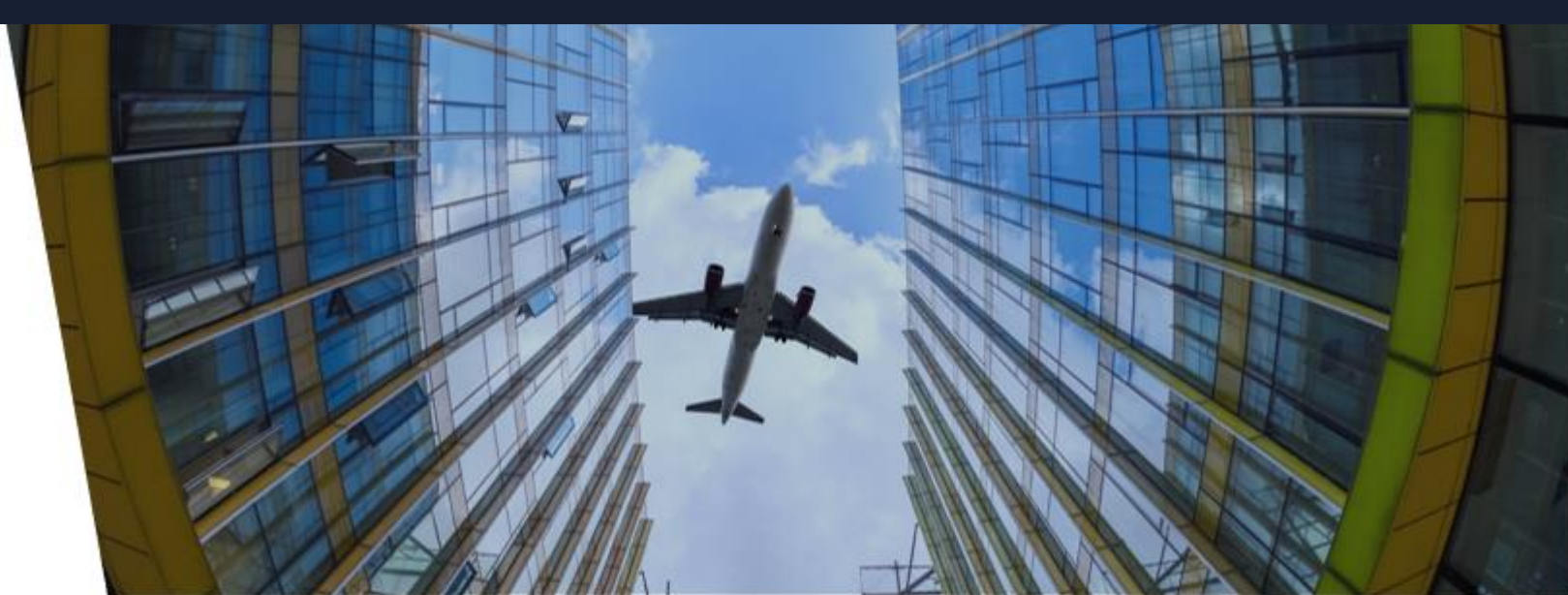
Government support for tourism—which includes the budgets for destination marketing and other budget items in broad support of tourism—increased 14% in 2023.

Visitor economy in New Jersey

Amounts in \$ millions and 2023 percent change

	2019	2020	2021	2022	2023	2023 Growth
Visitor economy	\$48,733	\$31,047	\$39,312	\$47,716	\$51,588	8.1%
Domestic visitor	\$43,373	\$28,643	\$36,801	\$43,832	\$46,765	6.7%
International visitor	\$3,070	\$709	\$533	\$1,544	\$2,286	48.1%
Non-visitor PCE	\$237	\$144	\$144	\$161	\$165	2.5%
Government support	\$172	\$87	\$141	\$179	\$204	13.8%
Capital investment	\$1,881	\$1,465	\$1,693	\$2,000	\$2,169	8.4%

Source: Tourism Economics, IMPLAN



ECONOMIC IMPACT METHODOLOGY

The analysis of the New Jersey visitor economy begins with direct visitor 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 New Jersey 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
- GDP
- Wages
- Employment
- Federal Taxes
- State Taxes
- Local Taxes

ECONOMIC IMPACT FRAMEWORK

DIRECT IMPACTS

Visitor spending



RETAIL



ENTERTAINMENT/REC



FOOD & BEVERAGE



TRANSPORTATION



LODGING

INDIRECT IMPACTS

Purchases of inputs from suppliers



SUPPLY
CHAIN
EFFECTS



B2B GOODS &
SERVICES
PURCHASED

INDUCED IMPACTS

New consumption generated by household income impacts



INCOME
EFFECT



HOUSEHOLD
CONSUMPTION

TOTAL IMPACTS

Direct, indirect, and induced impacts



SALES



GDP



JOBS



INCOME



TAXES

VISITOR INDUSTRY IMPACTS

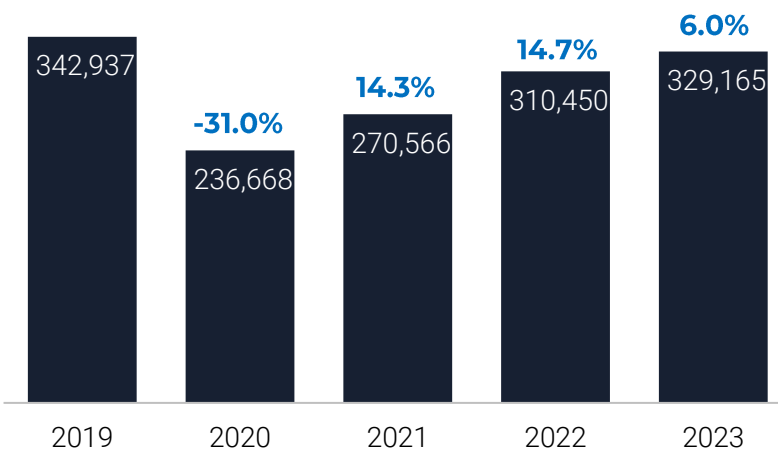
The narrow definition of the visitor industry counts only visitor consumption, which excludes capital investment and general government support of tourism. This definition is consistent with economic accounts.

DIRECT IMPACTS

Employment supported by visitor activity increased 6% in 2023, rebounding to 329,165 jobs. With an increase of more than 18,700 jobs, employment directly supported by visitors was within 13,800 jobs of pre-pandemic levels in 2023 (4% below 2019 levels). In comparison, visitor spending recovered to 6% above 2019 levels.

Direct visitor supported employment in New Jersey

Amounts in number of jobs



Source: Tourism Economics



Visitor industry GDP is the value added of those sectors directly interacting with visitors. On this basis, visitor industry GDP was \$23.7 billion in 2023, accounting for 3.0% of total New Jersey GDP.

Visitor industry employment and GDP (2023)

Amounts in number of jobs and \$ millions

	Employment	GDP
Total	329,165	\$23,660
Food & Beverage	132,238	\$6,268
Lodging	61,996	\$5,630
Recreation and Entertainment	55,659	\$3,770
Finance, Insurance and Real Estate	13,580	\$3,369
Retail Trade	34,949	\$1,952
Air Transport	3,860	\$990
Other Transport	8,448	\$835
Gasoline Stations	5,888	\$410
Personal Services	11,757	\$330
Business Services	789	\$107

Source: Tourism Economics



ECONOMIC IMPACT FINDINGS

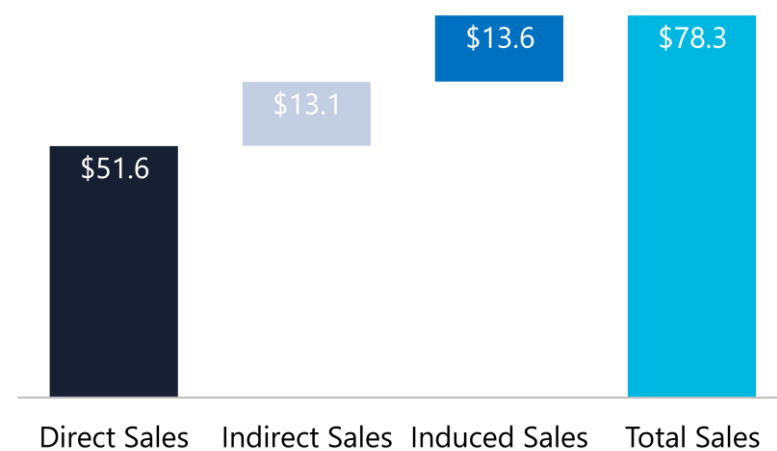
BUSINESS SALES IMPACTS

Spending in support of the visitor economy reached \$51.6 billion in New Jersey in 2023. This direct impact generated \$26.7 billion in indirect and induced impacts, resulting in a total economic impact of \$78.3 billion in the New Jersey economy.

Outside of direct impacts, significant benefits accrued in sectors like finance, insurance, and real estate—which includes the summer rental market at the shore—and business services.

Summary business sales impacts (2023)

Amounts in \$ billions



Source: Tourism Economics

Business sales impacts by industry (2023)

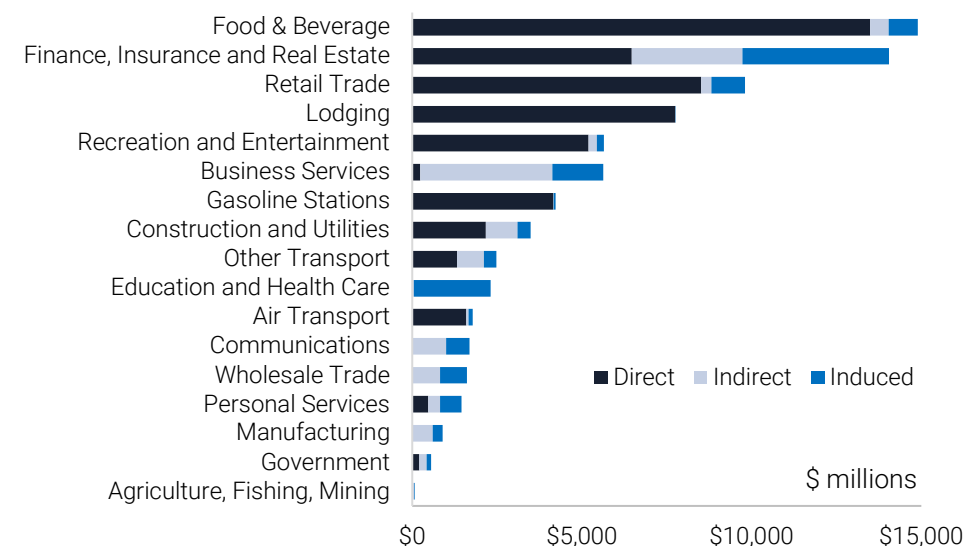
Amounts in \$ millions

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
Total, all industries	\$51,588	\$13,121	\$13,624	\$78,333
Food & Beverage	\$13,495	\$541	\$861	\$14,897
Finance, Insurance and Real Estate	\$6,465	\$3,266	\$4,314	\$14,045
Retail Trade	\$8,513	\$300	\$988	\$9,801
Lodging	\$7,747	\$6	\$8	\$7,761
Recreation and Entertainment	\$5,191	\$248	\$206	\$5,645
Business Services	\$236	\$3,894	\$1,503	\$5,632
Gasoline Stations	\$4,162	\$10	\$55	\$4,227
Construction and Utilities	\$2,169	\$931	\$386	\$3,486
Other Transport	\$1,321	\$790	\$365	\$2,476
Education and Health Care		\$45	\$2,261	\$2,306
Air Transport	\$1,593	\$68	\$120	\$1,782
Communications		\$1,001	\$683	\$1,684
Wholesale Trade		\$818	\$791	\$1,609
Personal Services	\$472	\$347	\$634	\$1,452
Manufacturing	\$22	\$579	\$297	\$898
Government	\$204	\$221	\$130	\$555
Agriculture, Fishing, Mining		\$56	\$21	\$77

Source: Tourism Economics

Business sales impacts by industry (2023)

Amounts in \$ millions



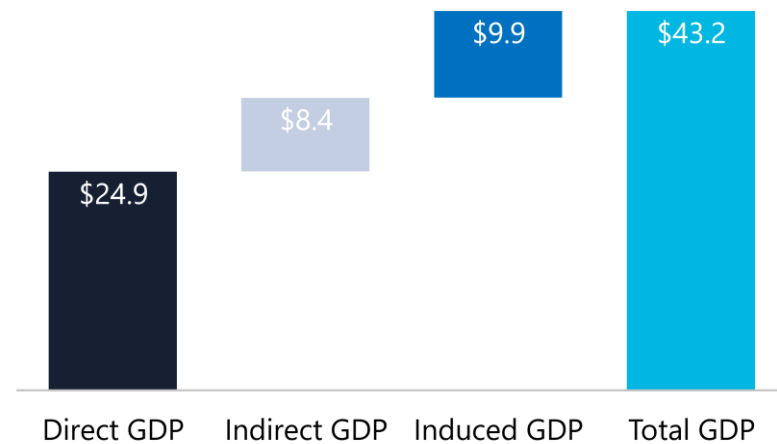
Source: Tourism Economics

VALUE ADDED IMPACTS

The value of all visitor-associated goods and services produced in New Jersey was \$43.2 billion in 2023, equivalent to 5.4% of New Jersey's GDP.

Summary value-added impacts (2023)

Amounts in \$ billions



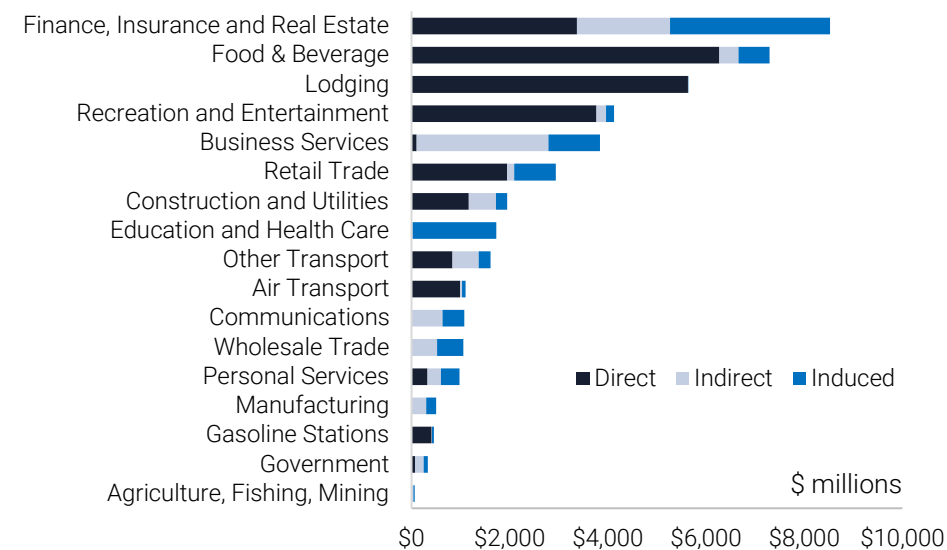
Source: Tourism Economics

In New Jersey, the finance, insurance, and real estate industry had the largest economic contribution when accounting for indirect and induced impacts.

The locally produced portion of visitor-associated sales in the lodging industry added \$5.6 billion to state GDP in 2023.

Value-added impacts by industry (2023)

Amounts in \$ millions



Source: Tourism Economics



Value-added impacts by industry (2023)

Amounts in \$ millions

	Direct GDP	Indirect GDP	Induced GDP	Total GDP
Total, all industries	\$24,906	\$8,410	\$9,919	\$43,234
Finance, Insurance and Real Estate	\$3,369	\$1,895	\$3,260	\$8,524
Food & Beverage	\$6,268	\$394	\$632	\$7,295
Lodging	\$5,630	\$6	\$7	\$5,643
Recreation and Entertainment	\$3,770	\$195	\$162	\$4,127
Business Services	\$107	\$2,683	\$1,052	\$3,842
Retail Trade	\$1,952	\$144	\$844	\$2,939
Construction and Utilities	\$1,167	\$555	\$229	\$1,951
Education and Health Care		\$19	\$1,708	\$1,727
Other Transport	\$835	\$533	\$240	\$1,609
Air Transport	\$990	\$40	\$70	\$1,100
Communications		\$632	\$443	\$1,075
Wholesale Trade		\$525	\$534	\$1,059
Personal Services	\$330	\$269	\$380	\$979
Manufacturing	\$8	\$293	\$205	\$506
Gasoline Stations	\$410	\$5	\$40	\$455
Government	\$71	\$179	\$84	\$334
Agriculture, Fishing, Mining		\$43	\$25	\$68

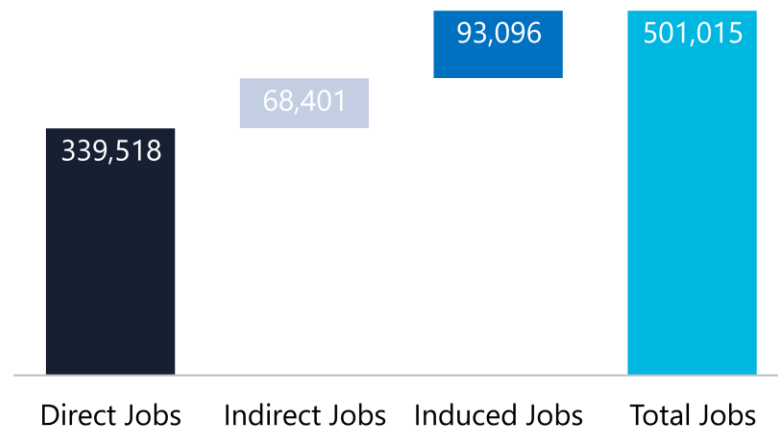
Source: Tourism Economics

EMPLOYMENT IMPACTS

Visitor activity sustained a total of 501,015 jobs in 2023, including 339,518 direct jobs and 161,497 jobs supported through indirect and induced impacts. Total jobs supported by the visitor economy equates to 1-in-12 jobs in New Jersey.

Summary employment impacts (2023)

Amounts in number of jobs



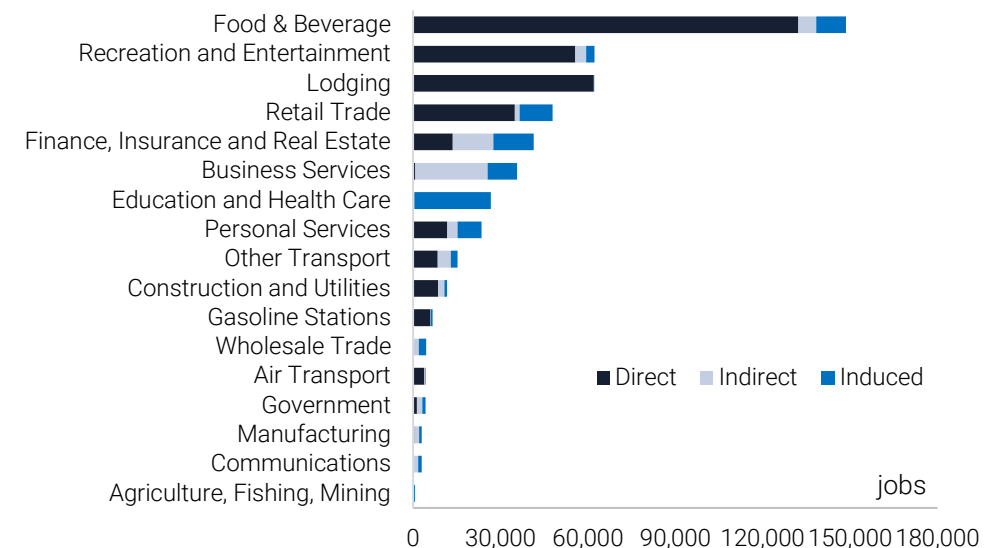
Source: Tourism Economics

Visitor spending supported the largest number of jobs in the food & beverage industry (148,616).

Spending by businesses directly impacted by visitor spending supported 24,805 jobs in the business services industry—in areas like accounting, advertising and building services.

Employment 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	339,518	68,401	93,096	501,015
Food & Beverage	132,238	6,131	10,246	148,616
Recreation and Entertainment	55,659	3,686	2,869	62,214
Lodging	61,996	50	70	62,116
Retail Trade	34,949	1,622	11,241	47,813
Finance, Insurance and Real Estate	13,580	13,979	13,872	41,431
Business Services	789	24,805	10,082	35,675
Education and Health Care		368	26,290	26,658
Personal Services	11,757	3,528	8,225	23,511
Other Transport	8,448	4,453	2,387	15,289
Construction and Utilities	8,552	2,162	925	11,639
Gasoline Stations	5,888	72	663	6,623
Wholesale Trade		1,905	2,614	4,519
Air Transport	3,860	128	245	4,234
Government	1,339	1,819	1,064	4,222
Manufacturing	462	1,617	859	2,938
Communications		1,777	1,109	2,886
Agriculture, Fishing, Mining		298	335	633

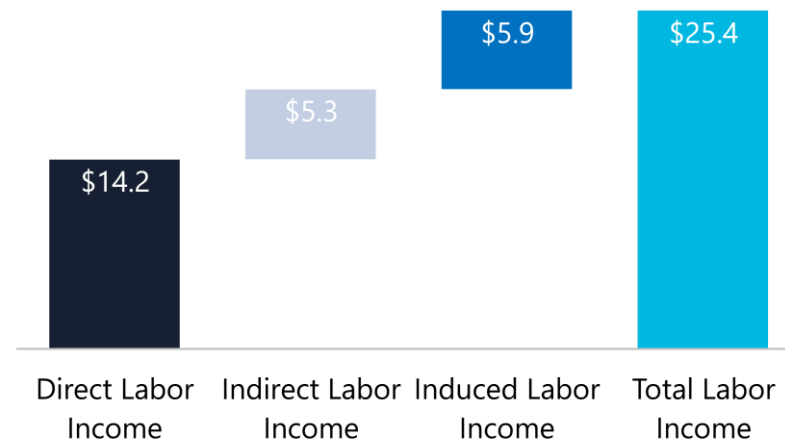
Source: Tourism Economics

LABOR INCOME IMPACTS

Visitor activity generated \$14.2 billion in direct labor income and a total of \$25.4 billion when including indirect and induced impacts.

Summary labor income impacts (2023)

Amounts in \$ billions

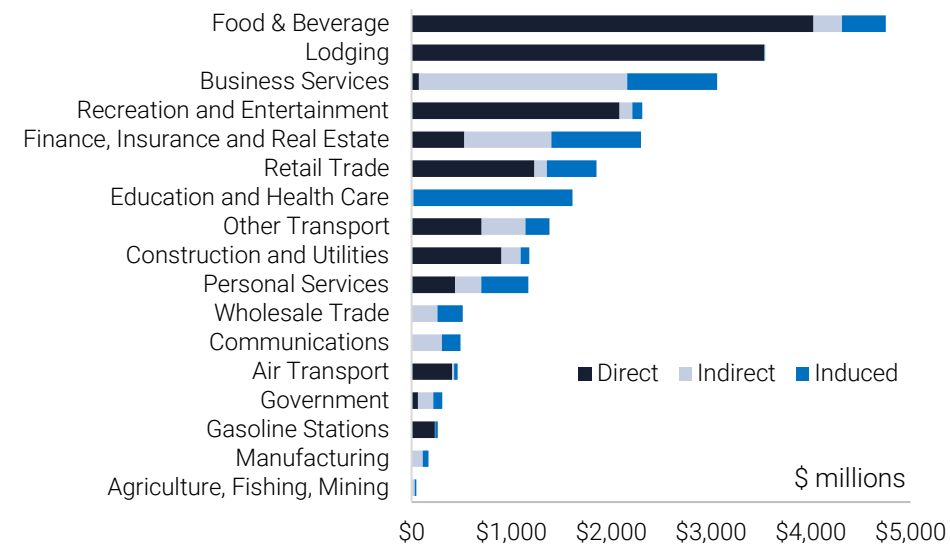


Source: Tourism Economics

There are 10 industries in which visitor activity supported more than \$1.1 billion in personal income. These range from the obvious—food & beverage and lodging, to the less obvious—business services and education & healthcare.

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	\$14,225	\$5,286	\$5,900	\$25,411
Food & Beverage	\$4,026	\$286	\$441	\$4,752
Lodging	\$3,534	\$3	\$4	\$3,541
Business Services	\$72	\$2,088	\$902	\$3,063
Recreation and Entertainment	\$2,084	\$129	\$97	\$2,310
Finance, Insurance and Real Estate	\$529	\$870	\$899	\$2,298
Retail Trade	\$1,231	\$124	\$499	\$1,854
Education and Health Care		\$17	\$1,595	\$1,612
Other Transport	\$703	\$438	\$241	\$1,382
Construction and Utilities	\$899	\$193	\$88	\$1,180
Personal Services	\$436	\$262	\$473	\$1,170
Wholesale Trade		\$259	\$253	\$512
Communications		\$304	\$186	\$490
Air Transport	\$406	\$20	\$34	\$460
Government	\$64	\$155	\$88	\$307
Gasoline Stations	\$234	\$3	\$25	\$262
Manufacturing	\$7	\$106	\$57	\$170
Agriculture, Fishing, Mining		\$31	\$18	\$48

Source: Tourism Economics

ECONOMIC IMPACT FINDINGS

FISCAL (TAX) IMPACTS

Visitor spending, visitor supported jobs, and business sales generated \$11.6 billion in government revenues. State and local taxes alone tallied \$5.2 billion in 2023.

Each household in New Jersey would need to be taxed an additional \$1,520 to replace the visitor-generated taxes received by New Jersey state and local governments in 2023.

Fiscal (tax) impacts

Amounts in \$ millions

	2019	2020	2021	2022	2023
Total	\$11,207	\$8,767	\$9,747	\$10,987	\$11,601
Federal	\$6,148	\$4,747	\$5,171	\$5,992	\$6,385
Personal income	\$2,063	\$1,589	\$1,739	\$2,026	\$2,161
Corporate	\$901	\$701	\$753	\$833	\$881
Indirect business	\$527	\$410	\$446	\$504	\$544
Social insurance	\$2,657	\$2,047	\$2,233	\$2,629	\$2,799
State and Local	\$5,059	\$4,020	\$4,576	\$4,995	\$5,216
Sales	\$1,438	\$1,010	\$1,192	\$1,383	\$1,473
Bed Tax	\$162	\$77	\$131	\$169	\$194
Personal Income	\$500	\$378	\$413	\$489	\$521
Corporate	\$204	\$159	\$195	\$215	\$221
Social insurance	\$37	\$29	\$35	\$39	\$41
Excise and Fees	\$353	\$249	\$268	\$314	\$328
Property	\$2,365	\$2,119	\$2,342	\$2,387	\$2,438

Source: Tourism Economics



ECONOMIC IMPACTS IN CONTEXT



\$49.1B VISITOR SPENDING

The \$49.1 billion in visitor spending means that approximately \$134 million was spent EVERY DAY by visitors in New Jersey.



\$25.4B LABOR INCOME

The \$25.4 billion in total income generated by the visitor economy is the equivalent of \$7,400 for every occupied household in New Jersey.



501,015 TOTAL JOBS

The number of jobs sustained by the visitor economy exceeded 500,000, supporting 8.3% of all jobs in New Jersey.



\$5.2B STATE & LOCAL TAXES

State and local taxes generated by the visitor economy exceeded \$5 billion and would cover the average salary of 82,000 public school teachers in New Jersey.

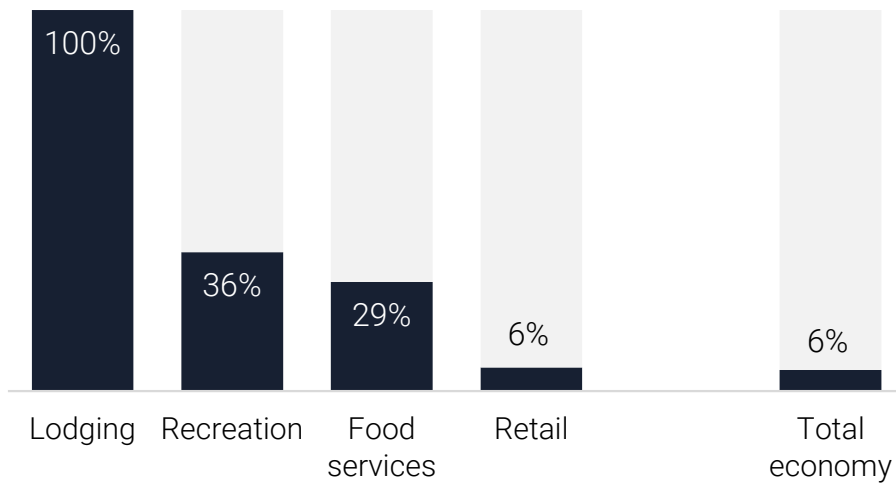
ECONOMIC IMPACTS IN CONTEXT

DIRECT EMPLOYMENT

Direct visitor economy employment supported significant shares of several industries in 2023—all of lodging, 36% of recreation, 29% of food and beverage employment, and 6% of retail employment.

Direct visitor economy employment intensity

Amounts in percentage of total industry employment



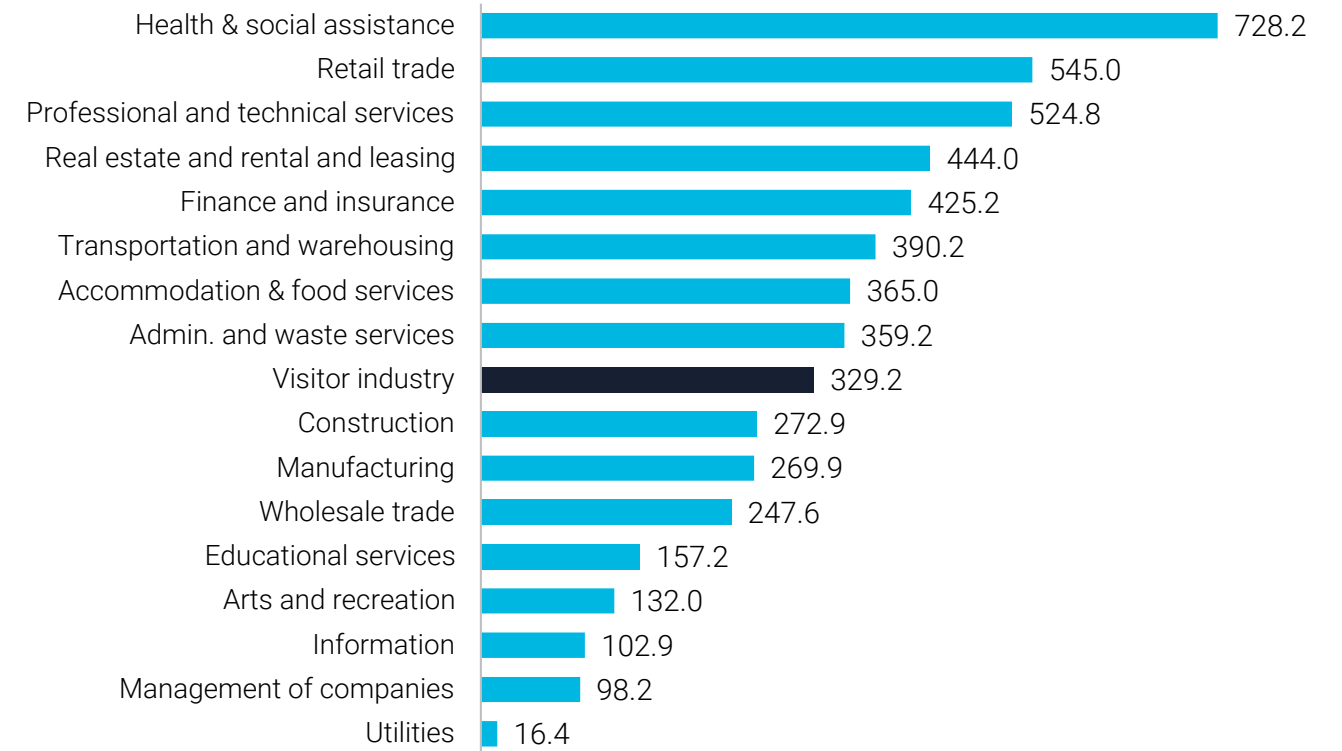
Source: Tourism Economics, BEA

IMPORTANCE OF VISITOR INDUSTRY JOBS

The visitor industry is a key employer in New Jersey. Visitor industry jobs span across sectors and when considered as a group can be compared to other industries. Total *direct* employment from the visitor industry in 2023 amounted to 329,165 jobs and ranked as the 9th largest employer in the State, representing 1-in-18 jobs.

Employment in New Jersey, by major industry

Amounts in thousands of jobs, 2023 estimates



Source: Tourism Economics, BEA



NEW JERSEY FORECASTS

In 2024, visitor volume and spending are projected to increase 3% and 5% year-over-year, respectively. Despite slower economic growth in 2024, resilient travel appetite is forecast to propel spending to \$51.4 billion.

VISITOR VOLUME FORECAST

Steady growth in 2024

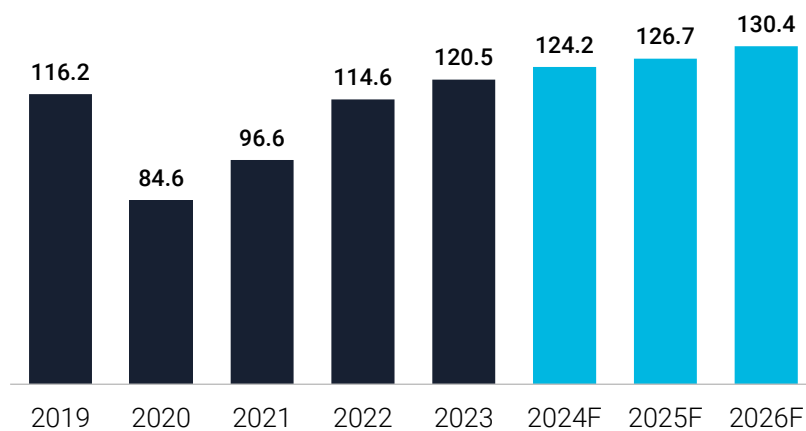
Visitor volumes are forecast to increase by 3.8 million in 2024 to 124.2 million in 2024.

Despite weaker economic growth in 2024, resilient travel appetite will continue to support overnight and day visits.

Business travel is expected to continue its recovery, thereby propelling growth in areas that hadn't fully recovered in the previous year.

New Jersey visitor volume forecast

Amounts in millions



Sources: Tourism Economics, MMGY Travel Intelligence

New Jersey forecasts

Amounts in millions, \$ millions and year-over-year percent change

	2019	2020	2021	2022	2023	2024F	2025F	2026F
Total visitors	116.15	84.56	96.63	114.58	120.46	124.23	126.69	130.39
Day	61.46	46.13	51.56	62.42	67.07	69.27	70.98	72.75
Overnight	54.69	38.43	45.07	52.16	53.39	54.96	55.71	57.64
Spending	\$46,442	\$29,351	\$37,334	\$45,376	\$49,051	\$51,357	\$53,144	\$55,706
S&L Tax Revenue	\$5,059	\$4,020	\$4,576	\$4,995	\$5,222	\$5,370	\$5,482	\$5,640
y/y growth								
Total visitors	4.9%	-27.2%	14.3%	18.6%	5.1%	3.1%	2.0%	2.9%
Day	6.2%	-25.0%	11.8%	21.1%	7.4%	3.3%	2.5%	2.5%
Overnight	3.5%	-29.7%	17.3%	15.7%	2.4%	2.9%	1.4%	3.5%
Spending	3.8%	-36.8%	27.2%	21.5%	8.1%	4.7%	3.5%	4.8%
S&L Tax Revenue	1.5%	-20.5%	13.8%	9.2%	4.6%	2.8%	2.1%	2.9%

Sources: Tourism Economics, MMGY Travel Intelligence

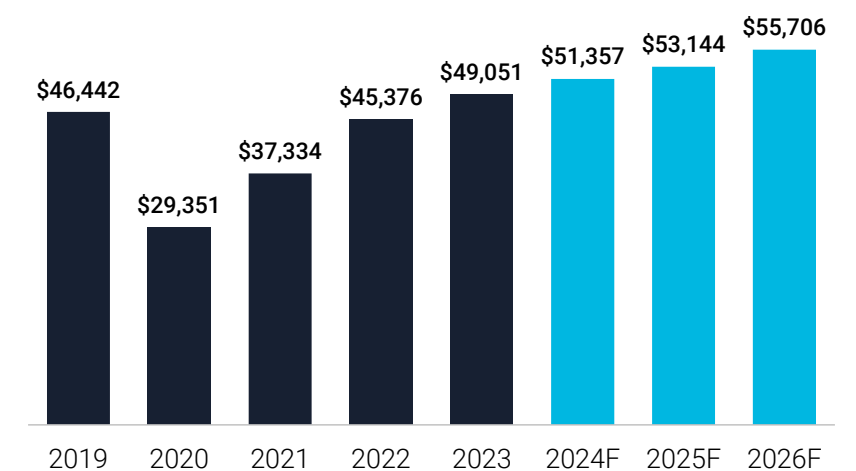
VISITOR SPENDING FORECAST

Resilient travel demand to boost spending levels

Visitor spending is forecast to increase nearly 5% to reach \$51.4 billion in 2024. Total state and local taxes generated from visitor supported activity are projected to rise to \$5.4 million in 2024.

New Jersey visitor spending forecast

Amounts in \$ millions



Sources: Tourism Economics, MMGY Travel Intelligence



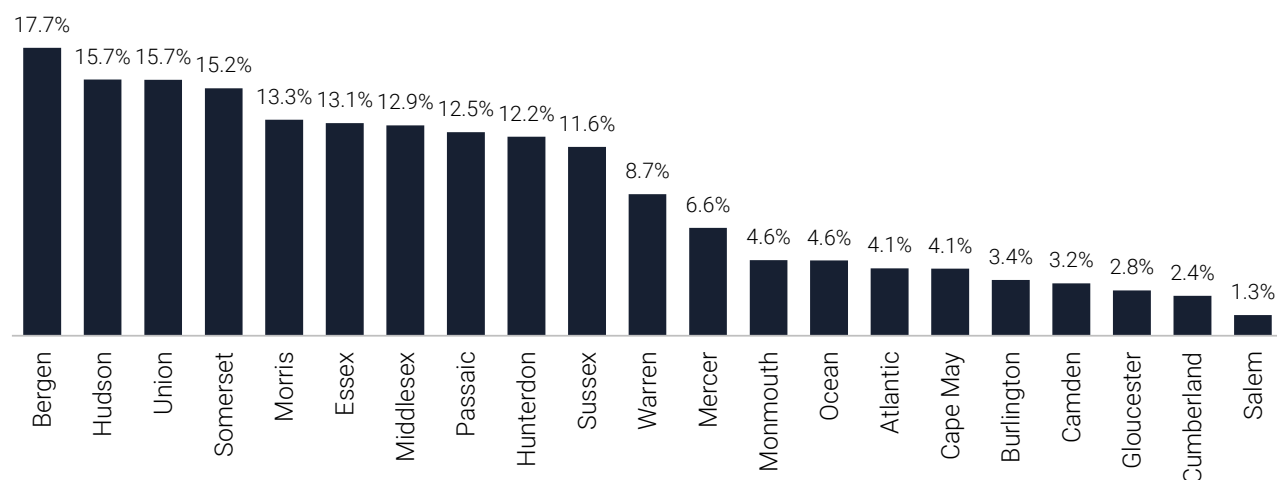
COUNTY RESULTS

Key Points

Counties continued to experience gains in 2023, especially where the visitor recovery was more muted in prior year. Strong leisure demand and recovering business travel particularly attracted more visitors to urbanized areas. Notably, Bergen County benefited from the increase in visitors to the region, experiencing solid growth in visitor volume and spending of 11% and 18%, respectively. Visits to shore counties, which led the recovery, were above 2019 levels despite growing at a slower pace in 2023 than the rest of the state.

Recovery in visitor industry sales (2023)

2023 percent change



Source: Tourism Economics

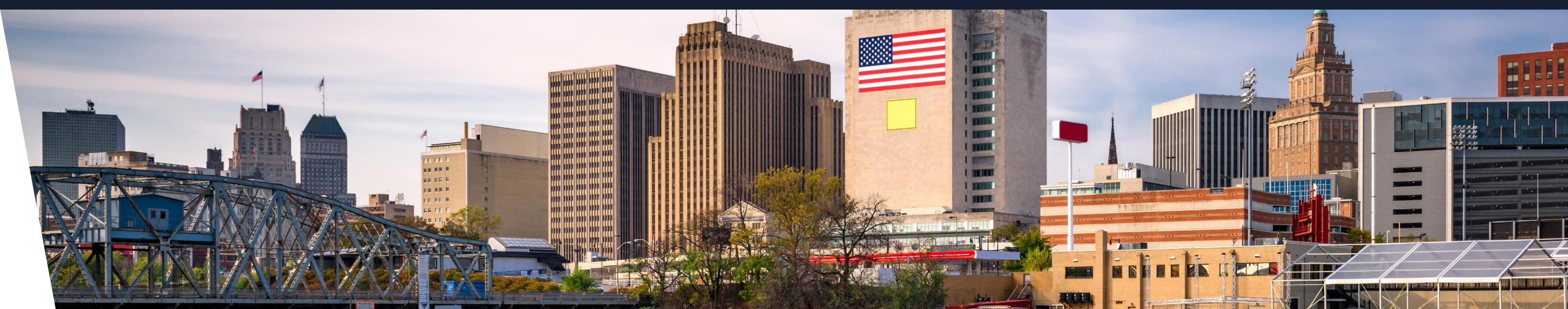
TOTAL COUNTY VISITOR VOLUME

New Jersey counties total visitor volume

Amounts in millions, 2023 percent change and share of state total

	2019	2020	2021	2022	2023	2023 growth	Share of state
State	116.15	84.56	96.63	114.58	120.46	5.1%	100.0%
County							
Atlantic County	23.03	16.21	20.33	22.83	23.55	3.2%	19.6%
Bergen County	10.02	7.18	7.19	9.31	10.29	10.6%	8.5%
Burlington County	3.85	3.07	3.41	3.70	3.79	2.3%	3.1%
Camden County	3.91	3.16	3.46	3.81	3.88	1.8%	3.2%
Cape May County	10.16	8.14	10.33	11.38	11.58	1.8%	9.6%
Cumberland County	0.90	0.72	0.78	0.91	0.93	2.4%	0.8%
Essex County	6.46	4.02	4.27	5.57	6.10	9.4%	5.1%
Gloucester County	1.31	1.06	1.18	1.39	1.42	2.3%	1.2%
Hudson County	7.30	5.10	5.44	7.45	8.07	8.2%	6.7%
Hunterdon County	1.23	0.87	0.94	1.19	1.29	8.2%	1.1%
Mercer County	3.62	2.18	2.43	2.95	3.05	3.3%	2.5%
Middlesex County	5.93	4.40	4.93	6.05	6.52	7.7%	5.4%
Monmouth County	8.92	6.74	7.88	9.21	9.54	3.6%	7.9%
Morris County	6.49	4.26	4.05	5.30	5.73	8.0%	4.8%
Ocean County	9.03	7.25	8.92	10.30	10.50	1.9%	8.7%
Passaic County	1.92	1.48	1.58	1.93	2.07	7.2%	1.7%
Salem County	0.43	0.35	0.37	0.41	0.41	1.1%	0.3%
Somerset County	2.98	2.12	2.21	2.69	2.91	8.4%	2.4%
Sussex County	2.96	2.23	2.54	2.84	3.10	9.2%	2.6%
Union County	3.32	2.22	2.33	2.96	3.20	7.9%	2.7%
Warren County	2.38	1.80	2.05	2.39	2.52	5.4%	2.1%

Source: Tourism Economics



DAY VISITOR VOLUME

New Jersey counties day visitor volume

Amounts in millions, 2023 percent change and share of state total

	2019	2020	2021	2022	2023	2023 growth	Share of state
State	61.46	46.13	51.56	62.42	67.07	7.4%	100.0%
County							
Atlantic County	11.26	7.98	10.06	12.02	12.64	5.2%	18.8%
Bergen County	5.62	4.48	4.21	5.39	6.14	13.7%	9.1%
Burlington County	1.66	1.19	1.30	1.56	1.64	5.1%	2.5%
Camden County	2.86	2.29	2.51	2.83	2.91	2.9%	4.3%
Cape May County	3.70	2.89	3.74	4.21	4.40	4.7%	6.6%
Cumberland County	0.63	0.48	0.53	0.64	0.66	3.1%	1.0%
Essex County	3.56	2.44	2.60	3.29	3.69	12.4%	5.5%
Gloucester County	0.85	0.62	0.70	0.88	0.92	4.0%	1.4%
Hudson County	3.99	3.15	3.27	4.21	4.68	11.2%	7.0%
Hunterdon County	0.96	0.68	0.74	0.94	1.03	9.0%	1.5%
Mercer County	1.97	1.41	1.54	1.85	1.94	5.0%	2.9%
Middlesex County	1.99	1.46	1.54	2.01	2.22	10.3%	3.3%
Monmouth County	5.49	4.17	4.77	5.68	5.99	5.4%	8.9%
Morris County	3.49	2.64	2.35	2.95	3.24	9.7%	4.8%
Ocean County	4.75	3.60	4.38	5.29	5.50	4.1%	8.2%
Passaic County	1.23	0.94	1.05	1.27	1.39	9.3%	2.1%
Salem County	0.28	0.22	0.24	0.28	0.28	2.4%	0.4%
Somerset County	1.39	1.10	1.14	1.36	1.52	11.7%	2.3%
Sussex County	2.25	1.72	1.97	2.27	2.50	10.5%	3.7%
Union County	1.30	0.98	0.96	1.20	1.34	11.9%	2.0%
Warren County	2.24	1.69	1.95	2.28	2.41	5.6%	3.6%

Source: Tourism Economics

OVERNIGHT VISITOR VOLUME

New Jersey counties overnight visitor volume

Amounts in millions, 2023 percent change and share of state total

	2019	2020	2021	2022	2023	2023 growth	Share of state
State	54.69	38.43	45.07	52.16	53.39	2.4%	79.6%
County							
Atlantic County	11.77	8.23	10.27	10.81	10.91	0.9%	16.3%
Bergen County	4.41	2.71	2.99	3.91	4.16	6.3%	6.2%
Burlington County	2.19	1.87	2.12	2.14	2.14	0.2%	3.2%
Camden County	1.05	0.87	0.95	0.98	0.97	-1.4%	1.4%
Cape May County	6.46	5.25	6.59	7.17	7.18	0.1%	10.7%
Cumberland County	0.26	0.24	0.25	0.27	0.27	0.8%	0.4%
Essex County	2.90	1.58	1.67	2.29	2.41	5.3%	3.6%
Gloucester County	0.46	0.45	0.49	0.51	0.50	-0.5%	0.8%
Hudson County	3.31	1.95	2.17	3.25	3.39	4.4%	5.1%
Hunterdon County	0.27	0.19	0.20	0.25	0.26	5.0%	0.4%
Mercer County	1.65	0.76	0.89	1.10	1.11	0.3%	1.7%
Middlesex County	3.94	2.94	3.39	4.04	4.30	6.4%	6.4%
Monmouth County	3.43	2.57	3.11	3.52	3.55	0.6%	5.3%
Morris County	3.00	1.62	1.70	2.35	2.49	5.8%	3.7%
Ocean County	4.28	3.65	4.54	5.01	5.00	-0.3%	7.5%
Passaic County	0.69	0.54	0.53	0.66	0.68	3.1%	1.0%
Salem County	0.15	0.13	0.13	0.13	0.13	-1.6%	0.2%
Somerset County	1.59	1.03	1.06	1.32	1.39	4.9%	2.1%
Sussex County	0.72	0.51	0.56	0.57	0.60	4.4%	0.9%
Union County	2.02	1.23	1.37	1.76	1.85	5.3%	2.8%
Warren County	0.15	0.11	0.10	0.11	0.11	0.5%	0.2%

Source: Tourism Economics



COUNTY SPENDING

New Jersey county visitor spending by category (2023)

Amounts in \$ millions and 2023 percent change

	Lodging*	Food and beverage	Recreation	Retail	Transport**	Total	2023 growth	State and local tax revenue
State	\$13,089.0	\$13,494.6	\$5,898.6	\$8,369.7	\$8,199.1	\$49,051.0	8.1%	\$5,216.1
County								
Atlantic County	\$4,353.0	\$1,505.2	\$519.9	\$1,151.1	\$568.4	\$8,097.5	4.1%	\$867.7
Bergen County	\$452.0	\$1,205.5	\$523.0	\$619.7	\$656.5	\$3,456.7	17.7%	\$414.6
Burlington County	\$196.6	\$509.8	\$197.0	\$333.3	\$406.8	\$1,643.5	3.4%	\$183.5
Camden County	\$92.3	\$273.6	\$144.7	\$180.2	\$245.6	\$936.4	3.2%	\$118.6
Cape May County	\$3,195.8	\$1,746.2	\$797.1	\$1,440.7	\$534.6	\$7,714.5	4.1%	\$637.5
Cumberland County	\$43.3	\$106.2	\$37.4	\$78.2	\$109.4	\$374.5	2.4%	\$39.8
Essex County	\$307.9	\$833.5	\$338.3	\$397.3	\$2,079.9	\$3,956.9	13.1%	\$383.2
Gloucester County	\$74.1	\$203.1	\$70.6	\$101.9	\$159.9	\$609.7	2.8%	\$72.9
Hudson County	\$428.3	\$938.8	\$432.5	\$539.9	\$381.0	\$2,720.5	15.7%	\$287.8
Hunterdon County	\$32.5	\$85.5	\$49.1	\$57.0	\$83.9	\$307.9	12.2%	\$40.9
Mercer County	\$139.4	\$428.5	\$137.5	\$240.0	\$257.5	\$1,202.9	6.6%	\$147.0
Middlesex County	\$418.7	\$979.0	\$356.8	\$497.5	\$639.7	\$2,891.6	12.9%	\$335.9
Monmouth County	\$653.8	\$859.5	\$598.8	\$473.9	\$353.5	\$2,939.6	4.6%	\$333.9
Morris County	\$340.1	\$747.0	\$370.5	\$378.0	\$377.1	\$2,212.7	13.3%	\$274.8
Ocean County	\$1,692.0	\$1,524.1	\$676.5	\$1,127.7	\$627.6	\$5,647.9	4.6%	\$523.2
Passaic County	\$94.1	\$278.1	\$96.5	\$115.0	\$116.6	\$700.3	12.5%	\$96.6
Salem County	\$19.4	\$50.4	\$19.1	\$46.3	\$69.6	\$204.8	1.3%	\$20.6
Somerset County	\$189.8	\$416.1	\$222.9	\$191.8	\$160.4	\$1,180.8	15.2%	\$164.9
Sussex County	\$156.0	\$180.6	\$83.6	\$99.0	\$41.1	\$560.3	11.6%	\$65.8
Union County	\$186.5	\$574.7	\$204.8	\$262.7	\$278.7	\$1,507.4	15.7%	\$183.6
Warren County	\$23.5	\$49.1	\$22.2	\$38.7	\$51.2	\$184.7	8.7%	\$23.2

Source: Tourism Economics

* Lodging includes second home and casino spending

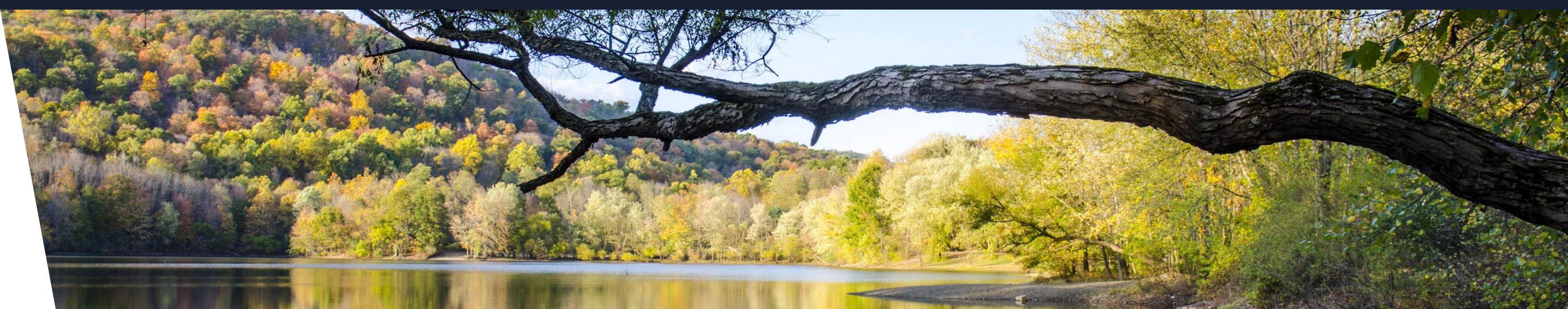
** Transportation includes both ground and air transportation

New Jersey county visitor spending

Amounts in \$ millions, 2023 percent change and percent of state total

	2019	2020	2021	2022	2023	2023 growth	Share of state
State	\$46,442.4	\$29,351.1	\$37,293.4	\$45,375.8	\$49,051.0	8.1%	100.0%
County							
Atlantic County	\$7,790.0	\$4,747.5	\$6,847.6	\$7,775.7	\$8,097.5	4.1%	16.5%
Bergen County	\$3,200.0	\$1,842.1	\$2,255.2	\$2,937.1	\$3,456.7	17.7%	7.0%
Burlington County	\$1,668.6	\$1,086.7	\$1,381.6	\$1,589.1	\$1,643.5	3.4%	3.4%
Camden County	\$937.3	\$610.8	\$778.8	\$907.2	\$936.4	3.2%	1.9%
Cape May County	\$6,910.6	\$5,406.3	\$6,622.6	\$7,409.0	\$7,714.5	4.1%	15.7%
Cumberland County	\$356.3	\$249.0	\$309.2	\$365.6	\$374.5	2.4%	0.8%
Essex County	\$4,014.3	\$2,184.1	\$2,775.6	\$3,499.7	\$3,956.9	13.1%	8.1%
Gloucester County	\$524.9	\$372.7	\$492.3	\$593.1	\$609.7	2.8%	1.2%
Hudson County	\$2,405.5	\$1,164.3	\$1,546.7	\$2,350.6	\$2,720.5	15.7%	5.5%
Hunterdon County	\$333.7	\$182.8	\$231.3	\$274.4	\$307.9	12.2%	0.6%
Mercer County	\$1,446.0	\$700.8	\$872.1	\$1,128.1	\$1,202.9	6.6%	2.5%
Middlesex County	\$2,530.8	\$1,456.7	\$1,897.9	\$2,560.8	\$2,891.6	12.9%	5.9%
Monmouth County	\$2,653.9	\$1,843.8	\$2,347.7	\$2,809.0	\$2,939.6	4.6%	6.0%
Morris County	\$2,308.0	\$1,157.3	\$1,393.3	\$1,953.6	\$2,212.7	13.3%	4.5%
Ocean County	\$4,988.6	\$3,894.1	\$4,673.2	\$5,398.5	\$5,647.9	4.6%	11.5%
Passaic County	\$649.8	\$394.1	\$492.4	\$622.5	\$700.3	12.5%	1.4%
Salem County	\$216.9	\$151.5	\$178.0	\$202.2	\$204.8	1.3%	0.4%
Somerset County	\$1,257.4	\$618.3	\$746.2	\$1,025.0	\$1,180.8	15.2%	2.4%
Sussex County	\$557.1	\$345.8	\$445.4	\$502.1	\$560.3	11.6%	1.1%
Union County	\$1,511.0	\$821.4	\$1,022.3	\$1,302.7	\$1,507.4	15.7%	3.1%
Warren County	\$181.4	\$120.6	\$140.5	\$169.9	\$184.7	8.7%	0.4%

Source: Tourism Economics



COUNTY EMPLOYMENT

Visitor supported employment in New Jersey counties

Amounts in number of jobs, 2023 percent change and percent of state total

	2019	2020	2021	2022	2023	2023 growth	Share of state
State	342,937	237,391	270,566	310,450	329,165	6.0%	100.0%
County							
Atlantic County	54,697	35,694	47,133	53,021	55,148	4.0%	16.8%
Bergen County	26,770	18,237	19,704	22,940	25,414	10.8%	7.7%
Burlington County	16,456	11,436	12,440	13,855	14,324	3.4%	4.4%
Camden County	9,473	6,548	7,322	8,165	8,420	3.1%	2.6%
Cape May County	26,981	23,265	28,304	30,352	31,325	3.2%	9.5%
Cumberland County	3,178	2,414	2,653	2,877	2,939	2.2%	0.9%
Essex County	23,525	15,326	15,904	19,868	21,766	9.6%	6.6%
Gloucester County	5,658	4,211	4,447	5,009	5,162	3.1%	1.6%
Hudson County	20,574	13,775	15,187	18,962	20,696	9.1%	6.3%
Hunterdon County	2,904	1,869	2,003	2,228	2,385	7.1%	0.7%
Mercer County	13,362	7,876	8,286	9,710	10,151	4.5%	3.1%
Middlesex County	23,943	15,936	17,356	20,532	22,264	8.4%	6.8%
Monmouth County	23,828	17,433	20,074	22,739	23,672	4.1%	7.2%
Morris County	22,620	13,669	14,167	17,336	18,817	8.5%	5.7%
Ocean County	27,166	21,157	24,693	27,667	28,593	3.3%	8.7%
Passaic County	6,109	4,447	4,687	5,275	5,688	7.8%	1.7%
Salem County	1,648	1,244	1,380	1,460	1,494	2.3%	0.5%
Somerset County	11,360	7,471	7,759	9,237	10,131	9.7%	3.1%
Sussex County	6,408	4,430	5,088	5,455	5,828	6.8%	1.8%
Union County	14,539	9,733	10,661	12,286	13,386	8.9%	4.1%
Warren County	1,738	1,220	1,318	1,476	1,560	5.7%	0.5%

Source: Tourism Economics

Visitor supported employment in New Jersey counties (2023)

Amounts in number of jobs and percent of total county employment

	Direct employment	Direct share of total employment	Total employment	Total share of total employment
State	329,165	5.5%	501,014	8.3%
County				
Atlantic County	55,148	30.0%	70,689	38.5%
Bergen County	25,414	3.5%	42,592	5.8%
Burlington County	14,324	4.6%	21,720	6.9%
Camden County	8,420	2.7%	14,818	4.8%
Cape May County	31,325	45.0%	40,557	58.2%
Cumberland County	2,939	3.5%	4,830	5.7%
Essex County	21,766	4.0%	36,913	6.8%
Gloucester County	5,162	2.8%	8,256	4.5%
Hudson County	20,696	4.9%	31,722	7.4%
Hunterdon County	2,385	2.9%	4,246	5.1%
Mercer County	10,151	3.2%	19,534	6.1%
Middlesex County	22,264	3.5%	37,534	5.9%
Monmouth County	23,672	5.1%	33,665	7.2%
Morris County	18,817	4.2%	31,567	7.0%
Ocean County	28,593	8.2%	38,838	11.2%
Passaic County	5,688	2.0%	10,830	3.9%
Salem County	1,494	4.5%	2,330	7.0%
Somerset County	10,131	3.5%	18,336	6.4%
Sussex County	5,828	8.2%	7,452	10.5%
Union County	13,386	3.7%	21,938	6.1%
Warren County	1,560	2.7%	2,650	4.7%

Source: Tourism Economics

Share of county employment = visitor industry jobs / all county jobs

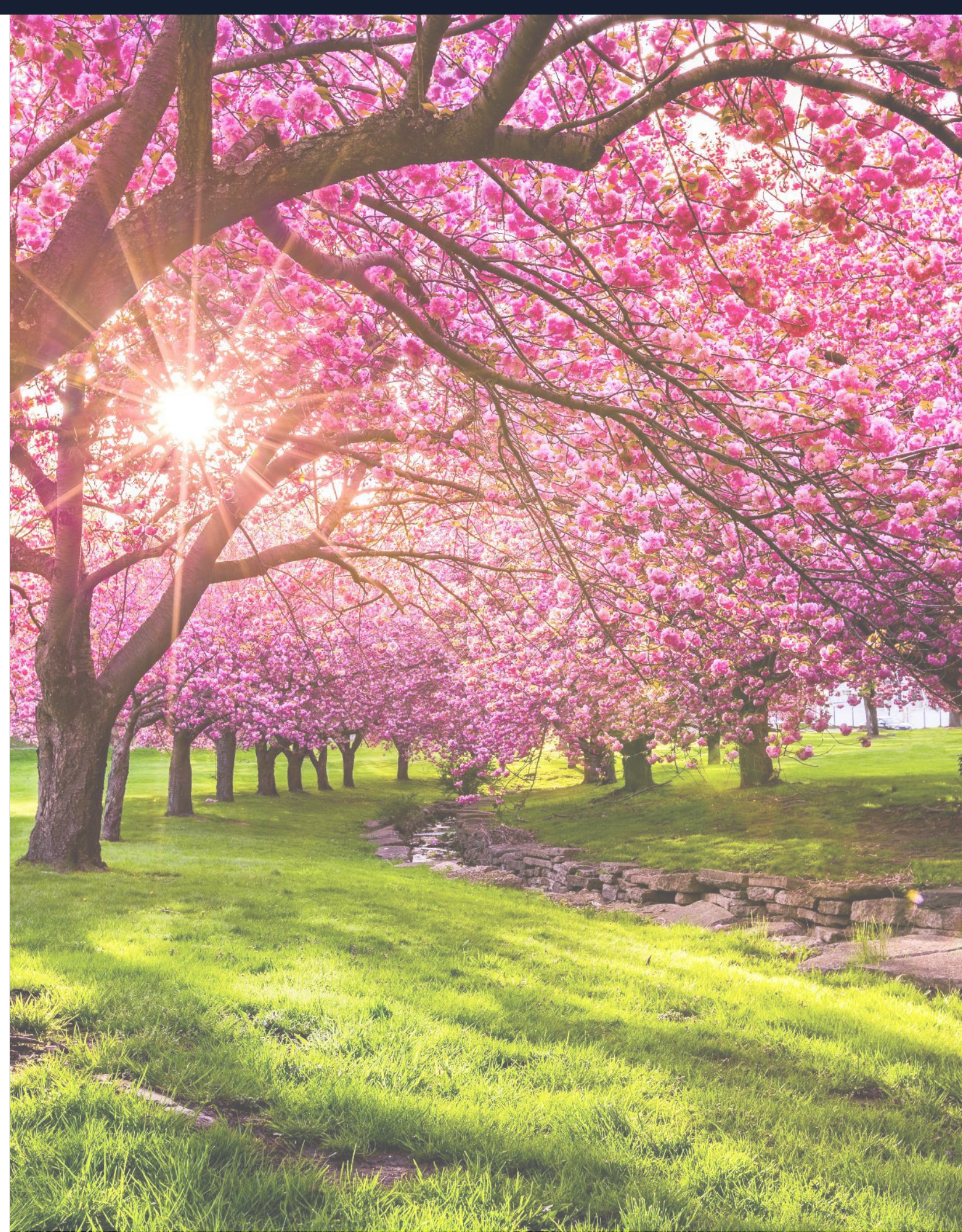
COUNTY FISCAL (TAX) IMPACTS

Fiscal (tax) impacts

Amounts in \$ millions

	2019	2020	2021	2022	2023	2023 growth	Share of state
State	\$5,058.9	\$4,020.1	\$4,575.5	\$4,995.0	\$5,216.1	4.4%	100.0%
County							
Atlantic County	\$844.6	\$649.2	\$811.1	\$860.0	\$867.7	0.9%	16.6%
Bergen County	\$401.7	\$298.3	\$332.5	\$374.3	\$414.6	10.8%	7.9%
Burlington County	\$184.3	\$152.9	\$171.8	\$180.1	\$183.5	1.9%	3.5%
Camden County	\$118.0	\$94.9	\$108.7	\$116.5	\$118.6	1.8%	2.3%
Cape May County	\$569.3	\$557.1	\$615.2	\$632.0	\$637.5	0.9%	12.2%
Cumberland County	\$38.5	\$33.7	\$37.5	\$39.7	\$39.8	0.1%	0.8%
Essex County	\$400.4	\$293.8	\$323.3	\$358.4	\$383.2	6.9%	7.3%
Gloucester County	\$67.4	\$58.0	\$67.3	\$71.8	\$72.9	1.5%	1.4%
Hudson County	\$267.1	\$179.5	\$208.4	\$261.7	\$287.8	10.0%	5.5%
Hunterdon County	\$43.5	\$31.8	\$36.4	\$38.7	\$40.9	5.7%	0.8%
Mercer County	\$170.8	\$109.9	\$126.3	\$145.1	\$147.0	1.3%	2.8%
Middlesex County	\$315.8	\$229.6	\$267.2	\$310.0	\$335.9	8.4%	6.4%
Monmouth County	\$311.4	\$265.0	\$303.9	\$326.7	\$333.9	2.2%	6.4%
Morris County	\$295.1	\$190.8	\$210.6	\$252.0	\$274.8	9.1%	5.3%
Ocean County	\$470.3	\$463.7	\$499.1	\$515.0	\$523.2	1.6%	10.0%
Passaic County	\$93.5	\$72.2	\$81.9	\$90.2	\$96.6	7.1%	1.9%
Salem County	\$21.7	\$19.4	\$20.2	\$20.8	\$20.6	-0.8%	0.4%
Somerset County	\$172.0	\$114.4	\$127.1	\$149.0	\$164.9	10.7%	3.2%
Sussex County	\$63.9	\$52.9	\$60.9	\$62.4	\$65.8	5.5%	1.3%
Union County	\$185.7	\$134.2	\$151.4	\$168.3	\$183.6	9.1%	3.5%
Warren County	\$23.7	\$19.7	\$20.9	\$22.3	\$23.2	4.0%	0.4%

Source: Tourism Economics



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	Jobs directly and indirectly supported by visitor activity (includes part-time and seasonal work). One job is defined as one person working at least one hour per week for fifty weeks during the calendar year.
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.

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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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