

ECONOMIC IMPACT OF TOURISM IN NEW JERSEY 2020

Prepared for:
VisitNJ



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INTRODUCTION

The travel sector is an integral part of the New Jersey economy. Visitors generate significant economic benefits to households, businesses, and government alike and represent a critical driver of New Jersey's future. One measure of its size is direct GDP (gross domestic product) attributable to tourism which totaled \$16 billion in 2020, representing 2.4% of the state economy.

By monitoring the visitor economy, policymakers can inform decisions regarding the funding and prioritization of the sector's development. They can also carefully monitor its successes and future needs. This is particularly true for New Jersey as it builds upon its tourism economy. By establishing a baseline of economic impacts, the industry can track its progress over time.

To quantify the economic significance of the tourism sector in New Jersey, Tourism Economics has prepared a comprehensive model detailing the far-reaching impacts arising from visitor spending. The results of this study show the scope of the travel sector in terms of direct visitor spending, as well as the total economic impacts, jobs, personal income, and fiscal (tax) impacts in the broader economy.

The analysis draws on the following data sources:

- DK Shifflet: survey data, including spending and visitor profile characteristics for visitors to New Jersey. DK Shifflet's Travel Intelligence SystemSM adds detailed travel data for over 60,000 traveling households each year
- 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
- US Census: business sales by industry and seasonal second homes inventory
- Bed tax data
- FW Dodge MarketLook reports – investment spending by industry for New Jersey
- Division of Gaming Enforcement – gaming revenue
- New Jersey Office of Revenue and Economic Analysis

KEY FINDINGS

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While 2020 losses are significant, tourism remains a key sector to NJ economy



Visitor Spending

In 2020, visitors spent \$29.4 billion in New Jersey with the pandemic slicing \$17 billion from 2019s visitor spending.



Visitation

New Jersey welcomed 84.6 million visitors in 2020 as closings and travel limitations caused a 27% drop in visitation.



Key Employment Sector

Even with pandemic employment losses, employment directly supported by visitor spending supported one out of every 24 jobs in the state.



Fiscal Contributions

Visitors generated \$4.0 billion in state and local taxes, which is equivalent to \$1,200 in tax savings for every household in New Jersey.

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 are revised before being considered final.

TOURISM INDUSTRY VS. TOURISM ECONOMY

Two different measures of tourism's impact are presented in the analysis – one the 'tourism industry' and one the 'tourism economy'. While mostly similar, there are important differences that should be remembered as one views the analysis



Tourism Industry

The economic interactions of travelers and the local economy – businesses and jobs providing goods & services for people traveling.

- The businesses and industries that conduct business to consumer transactions with visiting consumers
- Examples will include hotels, restaurants and other food providers, retailers, recreational businesses and transportation providers.
- Only measures direct impacts of this economic activity
- Allows for comparison between other industries



Tourism Economy

Includes the Tourism Industry plus other spending streams in support of the traveler industry.

- Includes governmental spending and capital investment done in support of tourism
- Can include the measurement of total impacts – including the indirect and induced impacts described in the previous slide

VISITATION AND SPENDING

VISITOR SPENDING HIGHLIGHTS

Pandemic hits hard but doesn't decimate industry

The 2020 losses from the pandemic hit the tourism industry hard. Visitation declined by more than a quarter; spending by more than a third. These losses cut three out of every ten jobs in the industry.

However, 2020 also saw 84.6 million travelers who spent \$29.4 billion, supporting 236,000 jobs and \$4 billion in state and local tax revenue—all notable benefits to businesses and households in New Jersey.

Recovery from the pandemic should show significant improvement across all metrics.



Visitation fell 27% in 2020

Visitation fell to levels last seen in 2012 - but New Jersey still welcomed 84.6 million travelers in 2020.



Visitor spending declined 37%

Spending losses of \$17 billion - but industry registers spending of \$29.4 billion.



Spending category effects vary

Commercial lodging and recreational businesses were affected by closures and capacity limitations and had larger declines. Food spending declines were more moderate.

VISITATION TRENDS

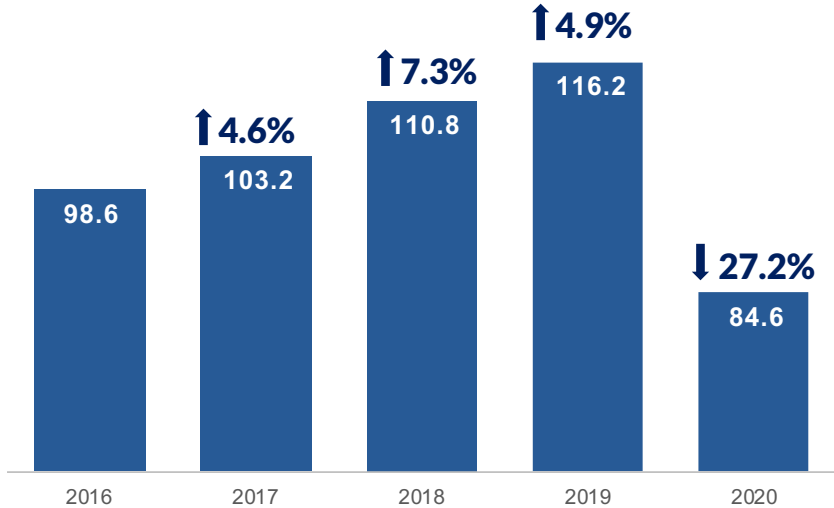
Total visitor count

New Jersey welcomed 84.6 million visitors to the Garden State in 2020.

Visitation fell by 31.6 million person-trips in 2020, a decrease of 27% as a result of the pandemic.

Visitation fell to 2012 levels.

New Jersey visitation levels (millions)



Source: Tourism Economics, D.K. Shifflet

VISITOR SPENDING TRENDS

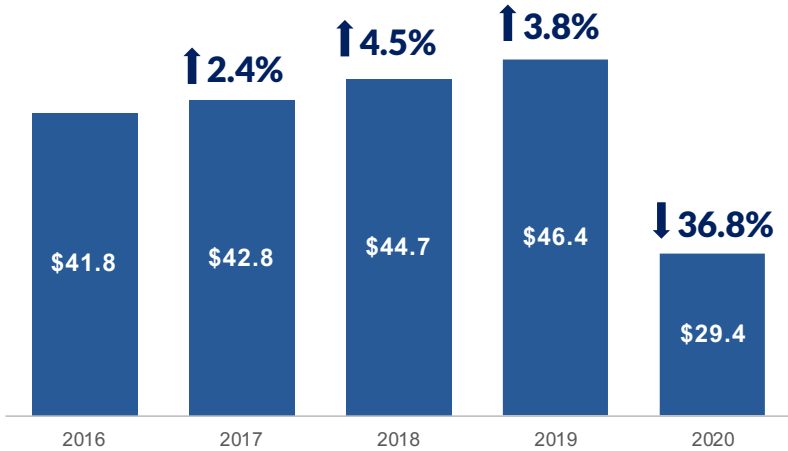
Total visitor spending

Visitor spending in New Jersey fell 36.8% in 2020 to \$29.4 billion.

Visitor spending decreased by \$17 billion in 2020, falling below levels seen during the last recession in 2009.

Pandemic closures and capacity limitations weighed heavily on spending.

New Jersey visitor spending (\$ billions)



Source: Tourism Economics, D.K. Shifflet

SPENDING DETAILS

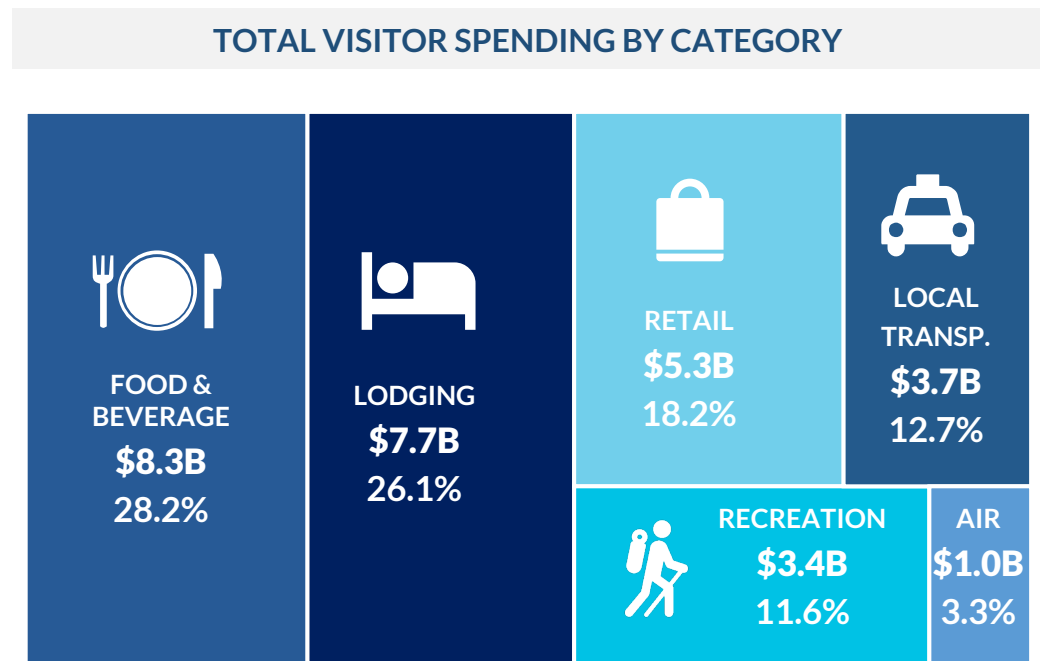
Spending by category, 2020

Food & beverages took over as the largest spending category in 2020 as casino and lodging closures caused a drop in lodging revenues.

Of the \$29.4 billion spent in New Jersey in 2020 by visitors, 28% was spent on food & beverages, including both grocery stores and restaurants.

Lodging businesses received \$7.7 billion from visitor activity in 2020, 26.1% of all visitor spending. Lodging includes both room rental and casino revenues, as well as 2nd home rental income.

Eighteen cents of each visitor dollar went to retail shopping while in the state. The \$3.4 billion spent at recreational businesses represents 11.6 cents of each visitor dollar.



Source: Tourism Economics, D.K. Shifflet

SPENDING TIMELINE

Visitor spending timeline





Despite pandemic closures and limitations, visitors spent \$29.4 billion in New Jersey in 2020.

Recreational spending dropped to \$3.4 billion as museums, amusement parks, and other businesses had to limit attendance even when open.

Food & beverage spending led all spending categories with \$8.3 billion as travelers still need to eat while away from home.

With drops in gas prices and reduced air travel, transportation spending fell.

Visitor Spending in New Jersey, 2016-2020 Amounts in billions of dollars

	2016	2017	2018	2019	2020	2020 Growth	2016-2020 CAGR
Total visitor spending	\$41.8	\$42.8	\$44.7	\$46.4	\$29.4	-36.8%	-8.4%
 Lodging*	\$11.3	\$11.6	\$12.1	\$12.4	\$7.7	-38.3%	-9.2%
 Food & beverages	\$10.5	\$10.8	\$11.6	\$12.3	\$8.3	-32.6%	-5.8%
 Retail	\$7.8	\$7.9	\$8.0	\$8.3	\$5.3	-35.7%	-9.1%
 Recreation	\$5.2	\$5.2	\$5.4	\$5.6	\$3.4	-39.2%	-9.9%
 Transportation**	\$7.0	\$7.3	\$7.6	\$7.8	\$4.7	-40.2%	-9.6%

* Lodging includes 2nd home spending

** Transportation includes both ground and air transportation

Source: Tourism Economics, D.K. Shifflet

SPENDING DISTRIBUTION

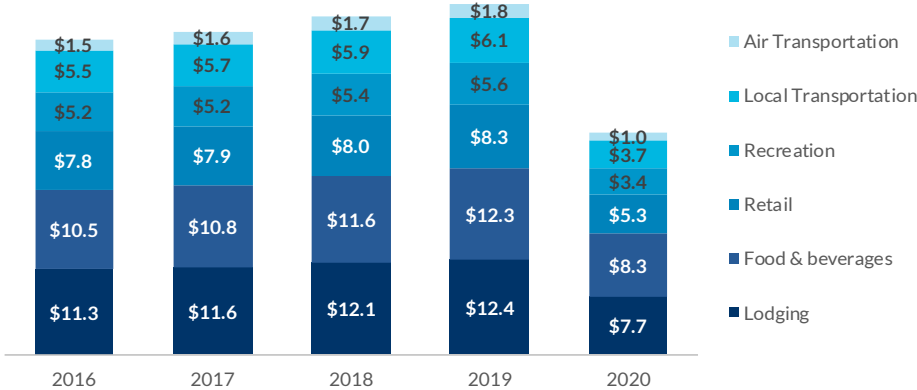
Category visitor spending

While the contraction in spending was significant in all major spending categories, food & beverages saw over \$8 billion in traveler-associated sales.

Lodging, buoyed by the 2nd home market, saw \$7.7 billion in sales in 2020.

All categories fell to levels below those seen in 2016.

New Jersey visitor spending (\$ billions)



Source: Tourism Economics, D.K. Shifflet

SPENDING DISTRIBUTION

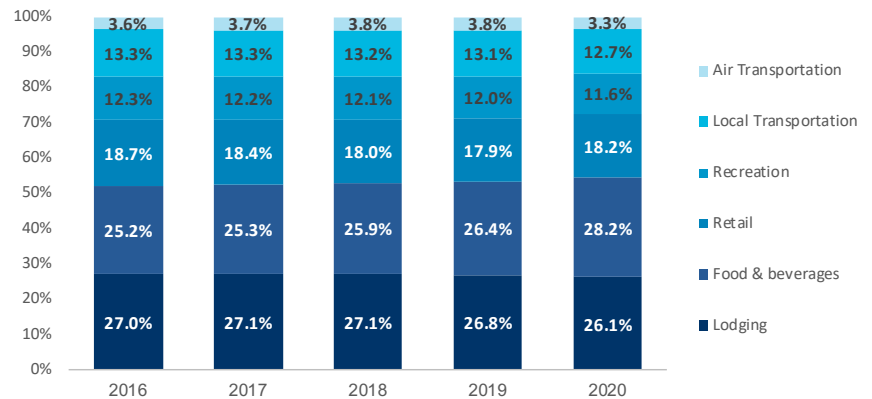
Visitor spending shares

The pandemic caused some of the most distinct changes in visitor spending category shares seen since the early 2010s.

Loss of gaming revenues and lower hotel revenues dropped the share of the visitor dollar spent on lodging to 26.1% of each visitor dollar. Conversely, the desire and need to eat while traveling saw the food and beverage category share sharply increase 1.8 percentage points to 28.2 cents of the average visitor dollar in 2020.

Transportation shares dropped as both the miles traveled and gas prices fell. In addition, car rentals and air travel showed sharp declines.

New Jersey visitor spending (\$ billions)



Source: Tourism Economics, D.K. Shifflet

VISITATION AND SPENDING

Day/overnight splits

Each traveler spent \$347 on their trip to New Jersey.

Overnight person trips contributed \$25.8 billion in visitor spending to New Jersey. With 38 million trips, each overnight visitors spent \$672 per person-trip.

Day visitation of 46 million person-trips brought \$3.5 billion in sales to New Jersey businesses, \$77 per person-trip.

Overall, per-traveler spending was \$347 per trip in 2020.

Trips and spending, 2016-2020

Amounts in nominal dollars and number of visitors

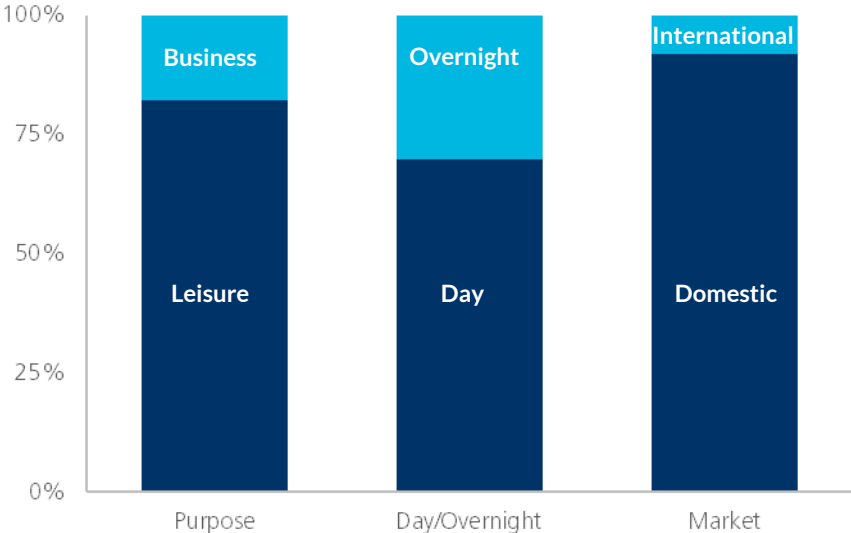
	2016	2017	2018	2019	2020
Total visitors (millions)	98.6	103.2	110.8	116.2	84.6
Day	50.8	53.4	57.9	61.5	46.1
Overnight	47.8	49.8	52.9	54.7	38.4
Total traveler spending (\$ millions)	\$41,779	\$42,790	\$44,721	\$46,442	\$29,351
Day	\$3,697	\$3,815	\$4,033	\$4,487	\$3,542
Overnight	\$38,083	\$38,975	\$40,688	\$41,955	\$25,809
Per traveler spending	\$424	\$415	\$404	\$400	\$347
Day	\$73	\$72	\$70	\$73	\$77
Overnight	\$796	\$782	\$770	\$767	\$672

Source: Tourism Economics, D.K. Shifflet

SPENDING SECTORS

Visitor spending by market

Spending share by market, 2020
Expressed as a percentage of total expenditure per market



New Jersey spending by market
Amounts in millions of nominal dollars and percent of total

	Spending	% of total
Purpose	\$29,351	
Leisure	\$26,990	92%
Business	\$2,362	8%
Stay	\$29,351	
Day	\$3,542	12%
Overnight	\$25,809	88%
Market	\$29,351	
Domestic	\$28,643	98%
International	\$709	2%

Source: Tourism Economics, D.K. Shifflet

TOURISM ECONOMY

INVESTMENT IN SUPPORT OF TOURISM

\$1.5 billion was spent on construction and investment in support of the tourism industry in New Jersey.

Spending on new construction for the tourism industry grew 11% to \$685 million in 2020 as many construction projects are planned years in advance.

Spending on machinery & equipment fell in-line with pandemic spending, down 38% to \$800 million.

Tourism construction spending in New Jersey

Amounts in millions of nominal dollars

	2016	2017	2018	2019	2020	2020 Growth	2016-2020 CAGR
Construction	\$745	\$986	\$786	\$617	\$685	11.0%	-2.1%
Machinery & Equipment	\$1,154	\$1,181	\$1,241	\$1,265	\$780	-38.3%	-9.3%
Total	\$1,899	\$2,167	\$2,027	\$1,881	\$1,465	-22.1%	-6.3%

Source: Dodge Construction; Tourism Economics

TOURISM SATELLITE ACCOUNT

Tourism economy in New Jersey

The broader range of tourism-related expenditures reached \$31.8 billion in 2020.

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.

Tourism economy in New Jersey

Amounts in millions of nominal dollars

	2016	2017	2018	2019	2020	2020 Growth	2016-2020 CAGR
Domestic Visitor	\$38,865	\$39,987	\$41,845	\$43,373	\$28,643	-34.0%	-7.3%
International Visitor	\$2,914	\$2,802	\$2,876	\$3,070	\$709	-76.9%	-29.8%
Non-Visitor PCE	\$213	\$228	\$229	\$237	\$144	-39.4%	-9.3%
Gov't Support	\$138	\$163	\$171	\$172	\$87	-49.6%	-10.9%
Investment	\$1,899	\$2,167	\$2,027	\$1,881	\$1,465	-22.1%	-6.3%
Total	\$44,029	\$45,348	\$47,148	\$48,733	\$31,047	-36.3%	-8.4%

Source: Tourism Economics, Dodge Construction, IMPLAN

DIRECT IMPACTS



ECONOMIC IMPACTS

How visitor spending generates employment and income

Our analysis of tourism's impact on New Jersey begins with actual spending by visitors, 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 visitor spending into a model of the New Jersey economy created in IMPLAN. This move calculates three distinct types of impact: direct, indirect, and induced.

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

1. **Direct Impacts:** Visitors create direct economic value within a discrete group of sectors (e.g. recreation, transportation). This supports a relative proportion of jobs, wages, taxes, and GDP 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.
3. **Induced Impacts:** Lastly, the induced impact is generated when employees whose wages are generated wither directly or indirectly by visitors, spend those wages in the local economy.

TOURISM INDUSTRY IMPACTS

Visitor spending in New Jersey supported 236,668 jobs and \$15.0 billion in state GDP in 2020

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 \$15.0 billion in 2020, accounting for 2.3% of total New Jersey GDP.

Tourism Employment and GDP

Amounts in number of jobs and millions of nominal dollars

	Employment	GDP (millions)
Total	236,668	\$14,995
Food & Beverage	98,052	\$4,013
Lodging	36,744	\$2,835
Finance, Insurance and Real Estate	12,903	\$2,767
Retail Trade	27,826	\$1,667
Recreation and Entertainment	35,491	\$1,632
Air Transport	3,284	\$792
Other Transport	6,952	\$592
Gasoline Stations	5,267	\$317
Personal Services	9,441	\$296
Business Services	706	\$84

DIRECT TOURISM INDUSTRY

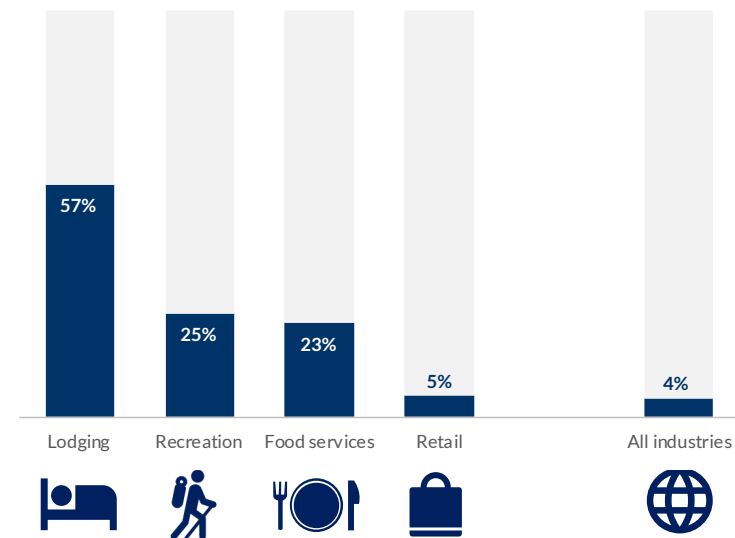
Tourism employment intensity

Tourism employment is a significant part of several industries

Tourism employment is a significant part of several industries—the majority of lodging employment, 25% of recreation, and 23% of food & beverage employment is supported by tourism spending.

Tourism employment intensity

Amounts in percentage of total industry employment



DIRECT INDUSTRY EMPLOYMENT

Tourism employment growth

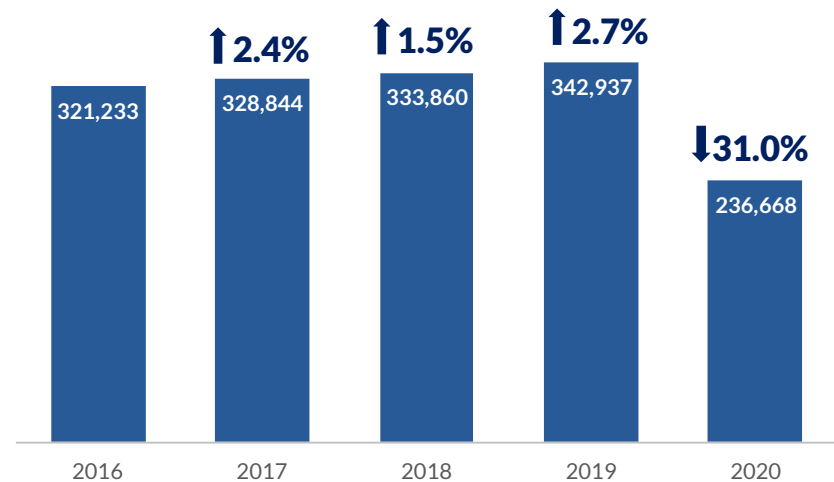
Visitor spending directly supported 236,668 jobs

One hundred six thousand. That is the number of jobs directly supported by tourism that were lost due to the pandemic in 2020. This is a decline of 31% compared to 2019.

Despite the declines, 4.2% of New Jersey jobs are directly supported by traveler activity, equating to one in twenty-four jobs in the state being directly supported by tourism in 2020.

Tourism supported employment in New Jersey

Amounts in jobs and year-on-year percentage growth



DIRECT TOURISM INDUSTRY

Tourism employment

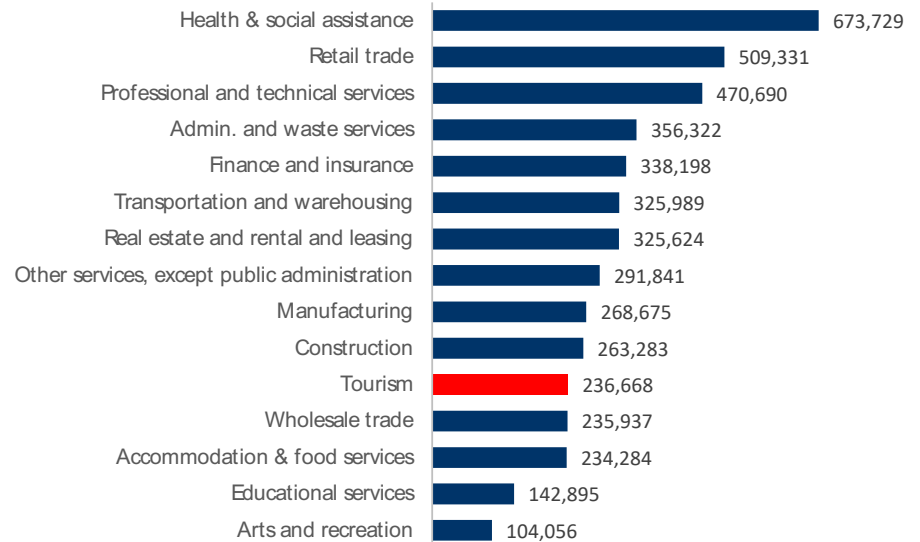
In 2020, tourism was the 11th largest employer in New Jersey

Visitor activity directly supported 236,668 jobs in New Jersey in 2020. Comparing this with the direct employment in other industry sectors, tourism would rank as the 11th largest industry.

Note that tourism jobs are taken out of the industries in which they are reported by official statistics.

Employment in New Jersey, by major industry

Amounts in number of jobs



Source: Tourism Economics, BEA

ECONOMIC IMPACTS

ECONOMIC IMPACTS

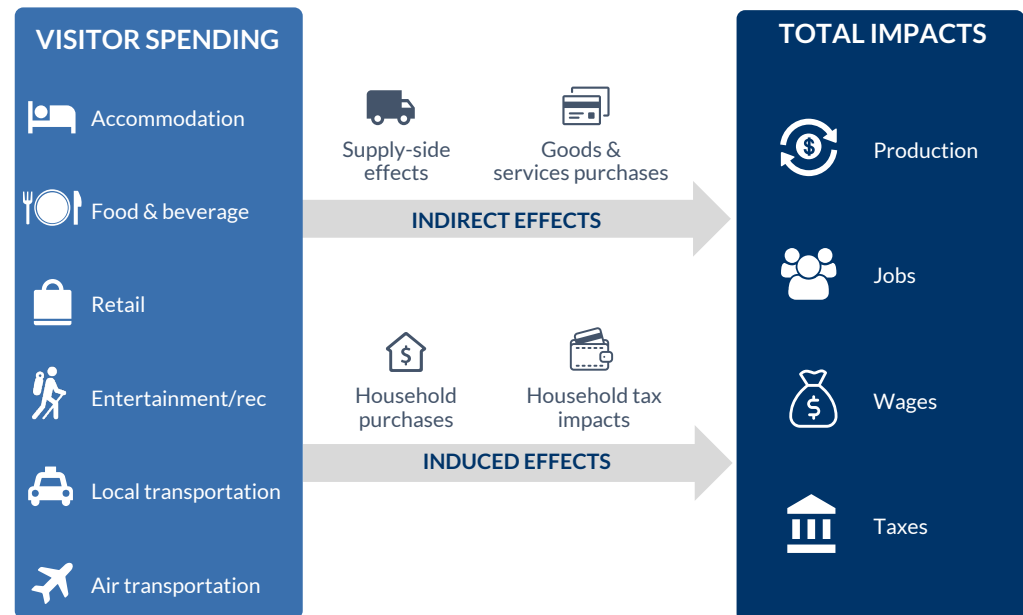
How visitor spending generates employment and income

Economic impact flowchart

IMPLAN is particularly effective because it calculates these three levels of impact – direct, indirect, and induced – for a broad set of indicators.

These include the following:

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

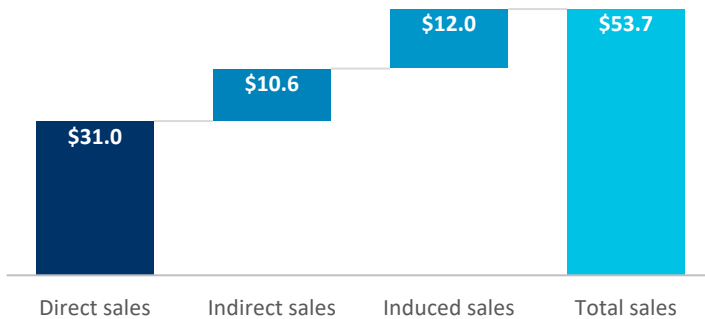


TOTAL BUSINESS SALES IMPACTS

Business sales by industry

Spending in support of the tourism economy reached \$31.0 billion in New Jersey in 2020. This supported a total of \$53.7 billion in business sales when indirect and induced impacts are considered.

Summary economic impacts (\$ billions)



Business sales impacts by industry

Amounts in millions of current dollars	Direct sales	Indirect sales	Induced sales	Total sales
Total, all industries	\$31,047	\$10,637	\$12,006	\$53,690
By industry				
Finance, Insurance and Real Estate	\$4,878	\$3,026	\$4,077	\$11,981
Food & Beverage	\$8,270	\$230	\$592	\$9,092
Retail Trade	\$5,440	\$221	\$866	\$6,528
Business Services	\$136	\$2,919	\$1,194	\$4,248
Lodging	\$3,538	\$5	\$6	\$3,549
Recreation and Entertainment	\$2,985	\$198	\$150	\$3,333
Construction and Utilities	\$1,465	\$842	\$366	\$2,674
Gasoline Stations	\$2,231	\$10	\$43	\$2,284
Education and Health Care	\$0	\$24	\$2,026	\$2,050
Other Transport	\$744	\$687	\$302	\$1,733
Communications	\$0	\$748	\$649	\$1,396
Wholesale Trade	\$0	\$560	\$610	\$1,170
Air Transport	\$971	\$60	\$87	\$1,118
Personal Services	\$271	\$269	\$539	\$1,080
Manufacturing	\$32	\$604	\$356	\$992
Government	\$87	\$198	\$126	\$411
Agriculture, Fishing, Mining	\$0	\$36	\$17	\$53

Source: IMPLAN, Tourism Economics

TOTAL BUSINESS SALES IMPACTS

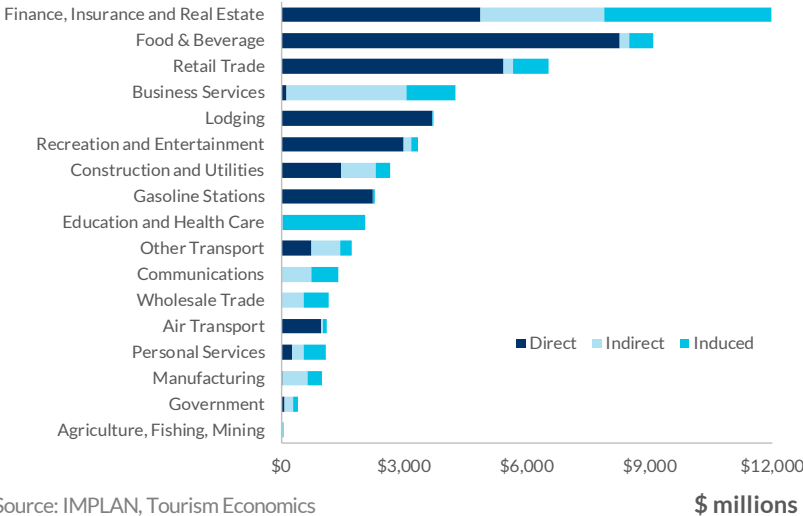
Business sales by industry

Note that the finance, insurance and real estate industry ranks 1st in total business sales associated with traveler activity despite only being third in direct impacts. Travelers support nearly \$12 billion in business sales in this industry with more than \$7 billion from indirect and induced effects.

Traveler activity benefits industries all across New Jersey with businesses in business services, education & health care, communications and other industries benefiting despite receiving no sales directly from travelers.

The indirect and induced effects add a total of \$23 billion in sales to businesses located in New Jersey.

Business sales impacts by industry



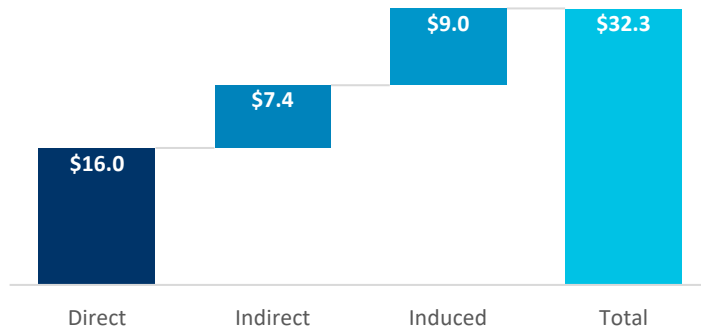
Source: IMPLAN, Tourism Economics

TOTAL VALUE-ADDED IMPACTS

GDP

Tourism generated \$32.3 billion in local GDP in 2020, or 4.9% of the New Jersey economy. This excludes all import leakages to arrive at the economic value generated by travel.

Summary GDP impacts (\$ billions)



GDP impacts by industry

Amounts in millions of current dollars	Direct value	Indirect value	Induced value	Total value
Total, all industries	\$15,993	\$7,357	\$8,961	\$32,311
By industry				
Finance, Insurance and Real Estate	\$2,767	\$1,856	\$3,209	\$7,832
Food & Beverage	\$4,013	\$176	\$403	\$4,591
Business Services	\$84	\$2,452	\$992	\$3,529
Lodging	\$2,835	\$5	\$5	\$2,845
Retail Trade	\$1,667	\$90	\$765	\$2,521
Recreation & Entertainment	\$1,632	\$90	\$87	\$1,808
Construction and Utilities	\$899	\$560	\$234	\$1,692
Education and Health Care	\$0	\$11	\$1,397	\$1,409
Other Transport	\$592	\$394	\$162	\$1,147
Communications	\$0	\$640	\$443	\$1,083
Personal Services	\$296	\$214	\$378	\$889
Air Transport	\$792	\$29	\$50	\$871
Wholesale Trade	\$0	\$327	\$450	\$777
Manufacturing	\$10	\$298	\$252	\$560
Gasoline Stations	\$317	\$4	\$37	\$358
Government	\$89	\$187	\$79	\$355
Agriculture, Fishing, Mining	\$0	\$25	\$17	\$43

Source: IMPLAN, Tourism Economics

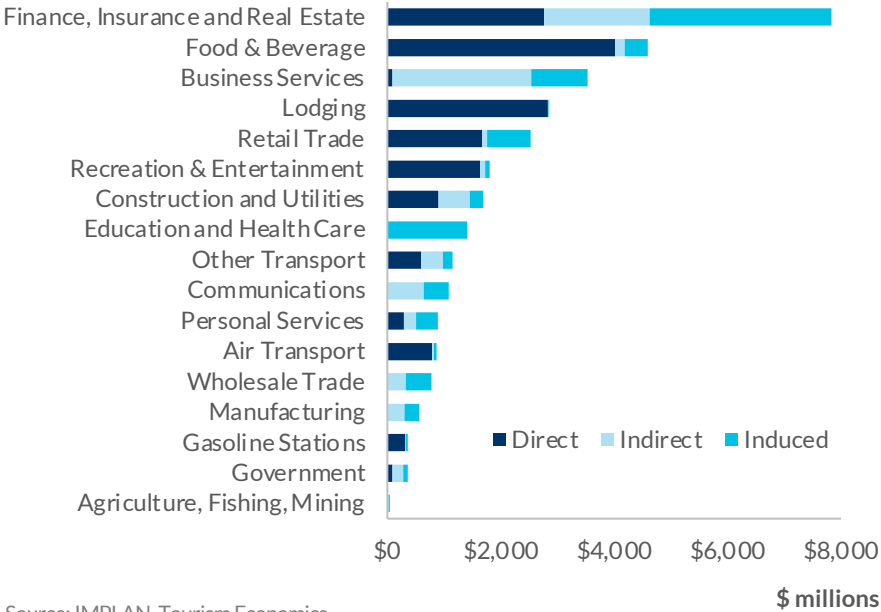
TOTAL VALUE-ADDED IMPACTS

GDP

The finance, insurance, and real estate industry has the largest local value in New Jersey. This industry includes the value of 2nd homes, home rentals, and car rentals as direct impacts.

Food & beverages and business services follow as industries providing value to New Jersey from visitor activity. Ranking 4th is the commercial lodging industry. The business services industry significantly benefits from indirect and induced activity that is supported by visitor activity, helping it provide more value added than industries like recreation and retail trade.

GDP impacts by industry



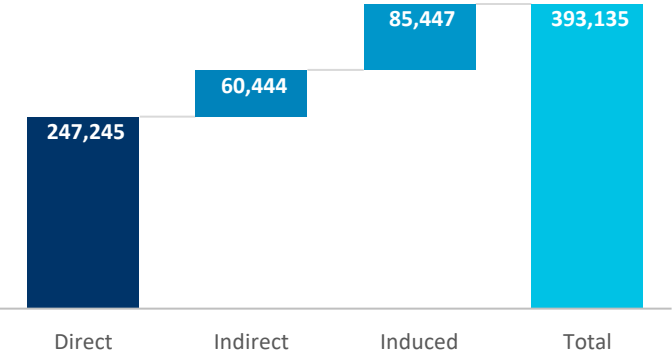
Source: IMPLAN, Tourism Economics

TOTAL EMPLOYMENT IMPACTS

Employment

Tourism supported a total of 393,135 jobs when indirect and induced impacts are considered. This represents 7.0% of all jobs in the state—or one out of every fourteen jobs in New Jersey.

Summary employment impacts (number of jobs)



Employment Impacts

Amounts in total employment	Direct jobs	Indirect jobs	Induced jobs	Total jobs
Total, all industries	247,245	60,444	85,447	393,135
By industry				
Food & Beverage	98,052	4,514	10,541	113,107
Retail Trade	28,550	1,161	11,250	40,961
Recreation and Entertainment	35,491	2,350	2,242	40,084
Finance, Insurance and Real Estate	12,903	12,918	13,010	38,832
Lodging	36,744	53	67	36,864
Business Services		22,936	9,030	32,672
Education and Health Care	-	300	23,029	23,329
Personal Services	9,441	2,709	6,827	18,978
Other Transport	6,952	3,327	1,615	11,894
Construction and Utilities	7,818	2,304	932	11,054
Gasoline Stations		65	593	5,924
Government		2,114	1,055	4,615
Wholesale Trade		1,675	2,551	4,226
Air Transport		123	236	3,643
Manufacturing	589	1,823	1,033	3,445
Communications		1,785	1,114	2,898
Agriculture, Fishing, Mining		286	322	608

Source: IMPLAN, Tourism Economics

TOTAL EMPLOYMENT IMPACTS

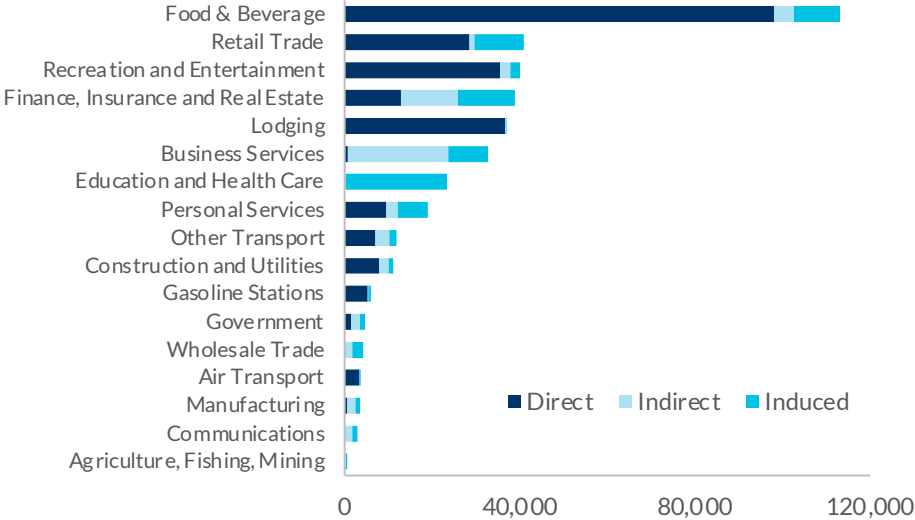
Employment

Visitor spending supports the largest number of jobs in the food & beverage industry in New Jersey—over 113,000. The majority of those jobs are directly supported by visitor activity.

Another 40,000 jobs in the recreation and retail industries are supported by visitor spending.

Over 60,000 New Jersey-based jobs are indirectly supported by visitor activity.

Employment Impacts



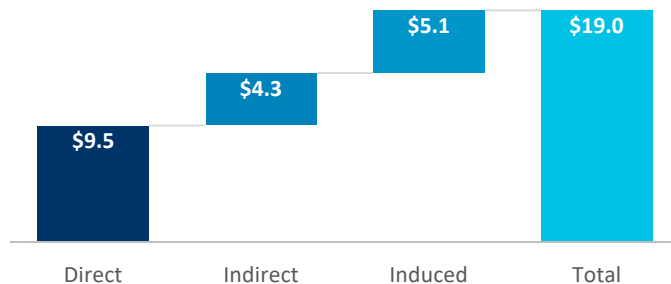
Source: IMPLAN, Tourism Economics

TOTAL INCOME IMPACTS

Personal income

Tourism generated more than \$9.5 billion in direct income and \$19.0 billion when indirect and induced impacts are considered.

Summary personal income impacts (\$ billions)



Personal income impacts

Amounts in millions of current dollars	Direct income	Indirect income	Induced income	Total income
Total, all industries	\$9,534	\$4,282	\$5,149	\$18,965
By industry				
Food & Beverage	\$2,809	\$131	\$336	\$3,276
Business Services	\$59	\$1,766	\$733	\$2,558
Finance, Insurance and Real Estate	\$516			\$2,063
Lodging	\$1,743	\$3	\$4	\$1,749
Education and Health Care	\$0	\$13	\$1,520	\$1,532
Retail Trade			\$442	\$1,475
Recreation and Entertainment	\$1,213	\$78	\$71	\$1,363
Other Transport	\$509	\$377	\$169	\$1,055
Construction and Utilities	\$764	\$187	\$85	\$1,036
Personal Services		\$197	\$361	\$865
Communications		\$272	\$162	\$434
Wholesale Trade		\$175	\$215	\$390
Air Transport		\$17	\$31	\$386
Government	\$87	\$158	\$97	\$341
Gasoline Stations	\$209	\$3	\$25	\$237
Manufacturing		\$101	\$61	\$170
Agriculture, Fishing, Mining		\$19		\$34

Source: IMPLAN, Tourism Economics

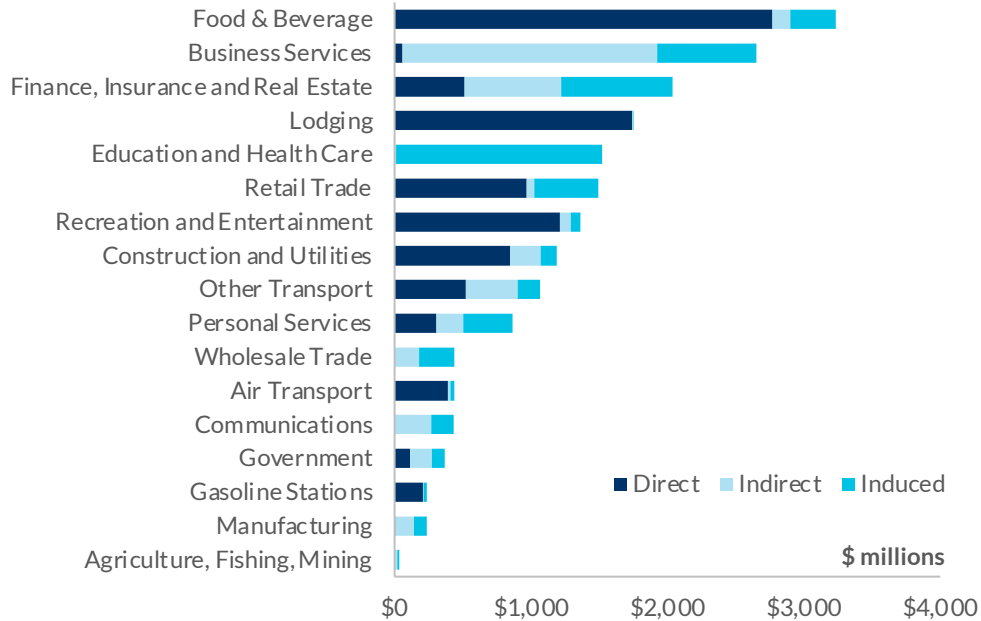
TOTAL INCOME IMPACTS

Personal income

There are nine industries in which visitor activity supports more than \$1 billion in personal income. These range from the obvious—food & beverages and lodging, to the less obvious—business services and education & health care.

Despite ranking a distant sixth in terms of jobs supported, the higher wages in the business services industries supported by visitor activity provide nearly \$3 billion in income to New Jersey job holders.

Personal income impacts



Source: IMPLAN, Tourism Economics

TOTAL TAX IMPACTS

Fiscal (tax)

Visitor spending, visitor supported jobs, and business sales generated \$8.8 billion in governmental revenues.

State and local taxes alone tallied \$4.0 billion in 2020.

Each household in New Jersey would need to be taxed an additional \$1,200 per year to replace the traveler taxes received by state and local governments.

Tax impacts

Amounts in millions of current dollars					
	2016	2017	2018	2019	2020
Total	\$10,322	\$10,534	\$10,973	\$11,245	\$8,767
Federal	\$5,591	\$5,695	\$5,991	\$6,148	\$4,747
Personal Income	\$1,878	\$1,907	\$2,009	\$2,063	\$1,589
Corporate	\$816	\$840	\$880	\$901	\$701
Indirect business	\$477	\$491	\$515	\$527	\$410
Social insurance	\$2,420	\$2,457	\$2,588	\$2,657	\$2,047
State and Local	\$4,731	\$4,839	\$4,982	\$5,097	\$4,020
Sales	\$1,428	\$1,438	\$1,438	\$1,438	\$1,010
Bed Tax	\$150	\$153	\$161	\$162	\$77
Personal Income	\$455	\$462	\$487	\$500	\$378
Corporate	\$189	\$194	\$204	\$204	\$159
Social insurance	\$34	\$34	\$36	\$37	\$29
Excise and Fees	\$317	\$329	\$347	\$353	\$249
Property	\$2,158	\$2,203	\$2,309	\$2,365	\$2,119

Source: IMPLAN, Tourism Economics

ECONOMIC IMPACT IN CONTEXT

ECONOMIC IMPACTS IN CONTEXT

Figures in context



Visitor spending

Stacking \$29.4 billion worth of \$20 bills would reach 100 miles high—equal to the distance from Morey's Pier to Great Adventure.



Employment

Tourism supported 393,135 New Jersey jobs in 2020—that's enough to employ every resident of Mercer County.



Total visitor business sales

The \$53 billion in total impacts in 2020 is similar in size to the entire US cruise industry.



Taxes

Splitting up the \$4.0 billion in state and local taxes generated by visitor activity among all NJ households is \$1,200 per household – enough for four Wild Passes to Morey's Piers or enough for 40 seasonal beach tags in some shore towns.

VISITATION FORECAST

Key Points

Visitor volume fell to 84.6 million in 2020, a decline of 27% over 2019.

Oxford Economics, in coordination with its Tourism Economics subsidiary company, has modeled the expected recovery in the US travel industry as a result of Coronavirus. In our scenario, it is forecast that most domestic travel restrictions are eased by the summer of 2021 with international borders opening by the end of 2021. The forecast assumes that the return of leisure visitors will continue in 2021, followed by business visitors and then international visitors.

For New Jersey, the visitation forecast for 2021 is for a jump in visitation by about 18%, with 100 million person-trips forecast in 2021. Visitation will recover to pre-pandemic levels around 2023.

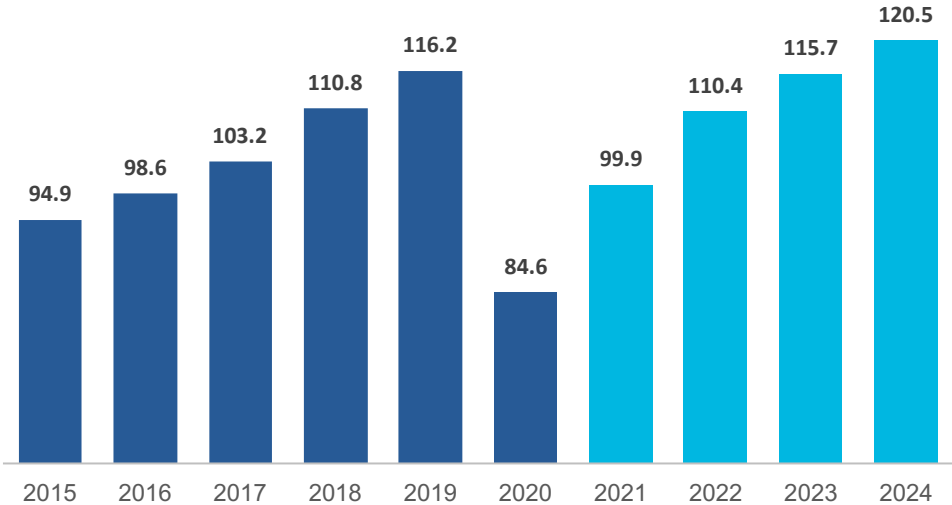
The spending forecast is for 2021 visitor spending to reach \$36 billion, a jump of nearly \$7 billion. With some expected price inflation in 2021, visitor spending growth is forecast to increase 22%, faster than visitation.

VISITATION FORECAST

New Jersey visitors (millions)

Visitation, measured as person-trips, registered 84.6 million in 2020.

Visitation is expected to rebound to 100 million in 2021 and will reach pre-crisis levels in 2023.



FORECAST

New Jersey tourism forecast

In 2021, visitation is expected to jump 18% to nearly 100 million person-trips, recovering about half of the visitation losses from the pandemic. Visitation is forecast to reach pre-covid levels in 2023.

Visitor spending is forecast to surge nearly 23% to reach \$36 billion in 2021.

State and local tax revenues have been stabilized by property tax revenues, which have fallen less during the pandemic relative to other indicators. With a smaller decline in 2020, the rebound growth in 2021 is also smaller than visitation or spending growth.

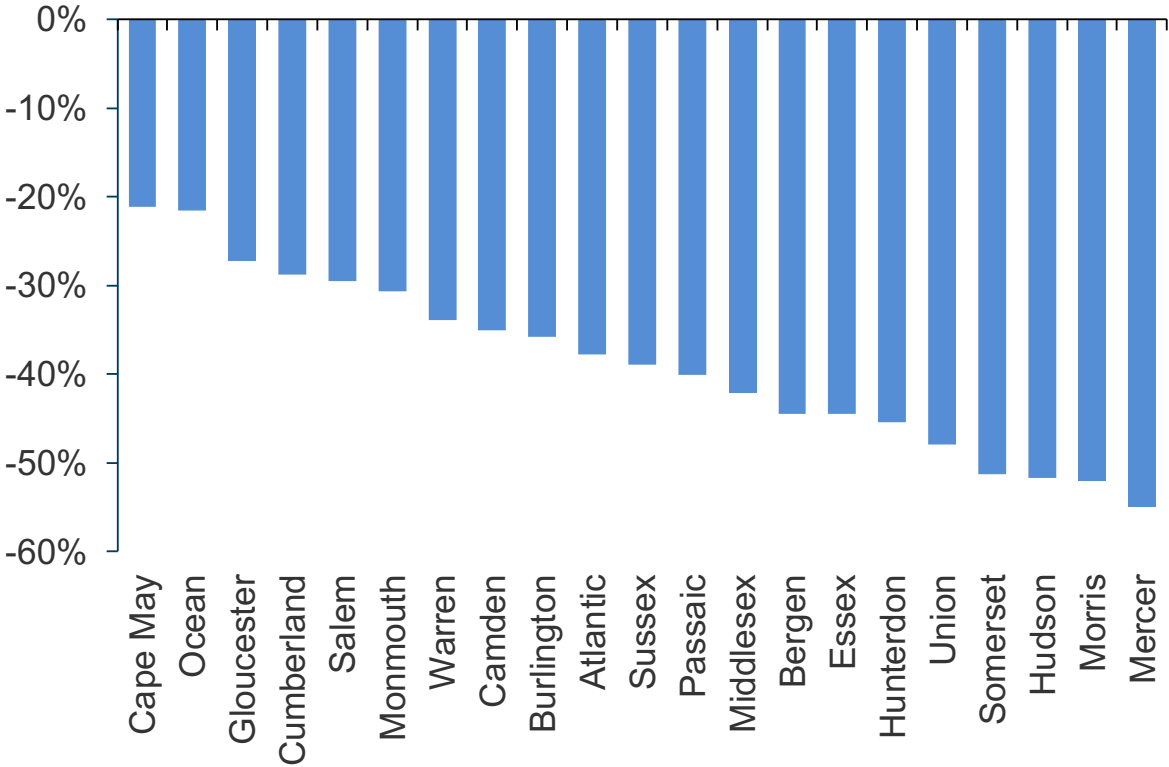
	Amounts in millions	Visits	Pch Chng	Spending	Pch Chng	S&L Tax Revenue	Pch Chng
2012	86.27	86.27	9.0%	\$37,889.7	3.1%	\$4,366.8	0.0%
2013	89.24	89.24	3.4%	\$38,514.1	1.6%	\$4,424.6	1.3%
2014	92.77	92.77	4.0%	\$39,649.7	2.9%	\$4,510.2	1.9%
2015	94.89	94.89	2.3%	\$40,567.3	2.3%	\$4,611.2	2.2%
2016	98.63	98.63	3.9%	\$41,779.2	3.0%	\$4,731.5	2.6%
2017	103.20	103.20	4.6%	\$42,789.6	2.4%	\$4,838.9	2.3%
2018	110.75	110.75	7.3%	\$44,720.9	4.5%	\$4,982.2	3.0%
2019	116.15	116.15	4.9%	\$46,442.4	3.8%	\$5,097.1	2.3%
2020	84.56	84.56	-27.2%	\$29,351.2	-36.8%	\$4,020.1	-21.1%
2021	99.87	99.87	18.1%	\$36,014.1	22.7%	\$4,594.1	14.3%
2022	110.35	110.35	10.5%	\$41,120.4	14.2%	\$5,179.9	12.8%
2023	115.75	115.75	4.9%	\$43,784.7	6.5%	\$5,473.8	5.7%
2024	120.47	120.47	4.1%	\$46,263.8	5.7%	\$5,739.9	4.9%

COUNTY RESULTS

VISITOR SPENDING GROWTH BY COUNTY

Growth in Tourism Industry Sales

2020, % change



Source: Tourism Economics

Key Points

The pandemic and its closure of borders and businesses affected all areas of the state. Once some limited openings did happen in the early summer, some travel did start to occur – mainly to 2nd homes and other areas where social distancing was possible.

Those counties where the outdoors or open space is more of an attraction were able to mitigate losses, attracting the early visitors and their dollars. Areas that rely more on business travel or have leisure attractions that were forced to close fared worse.

Shore counties along with counties on the upper Delaware River and lower Delaware River had the smaller spending losses. Mercer – with state government activity a draw for visitors – and areas closer to New York City had spending losses larger than the state as a whole.

VISITATION

Amounts in millions	2016	2017	2018	2019	2020	Percent change	Share of state
State	98.6	103.2	110.8	116.2	84.6	-27.2%	100.0%
County							
Atlantic County	17.4	17.9	20.6	23.0	16.2	-29.5%	19.2%
Bergen County	8.9	9.0	9.8	10.0	7.0	-29.9%	8.3%
Burlington County	3.2	3.3	3.6	3.9	3.1	-18.6%	3.7%
Camden County	3.0	3.2	3.7	3.9	3.1	-19.7%	3.7%
Cape May County	9.2	9.3	9.8	10.2	8.2	-19.7%	9.6%
Cumberland County	0.8	0.8	0.9	0.9	0.7	-19.5%	0.9%
Essex County	5.7	6.0	6.3	6.5	4.3	-33.9%	5.0%
Gloucester County	1.1	1.2	1.3	1.3	1.1	-18.8%	1.3%
Hudson County	5.7	6.3	6.8	7.3	5.1	-30.2%	6.0%
Hunterdon County	1.0	1.1	1.2	1.2	0.9	-29.7%	1.0%
Mercer County	3.2	3.4	3.5	3.6	2.2	-39.6%	2.6%
Middlesex County	5.2	5.7	5.8	5.9	4.5	-24.3%	5.3%
Monmouth County	7.7	8.2	8.6	8.9	6.7	-24.8%	7.9%
Morris County	6.1	6.2	6.5	6.5	4.1	-36.4%	4.9%
Ocean County	8.1	8.4	8.7	9.0	7.2	-20.8%	8.5%
Passaic County	1.7	1.7	1.9	1.9	1.5	-24.0%	1.7%
Salem County	0.4	0.4	0.4	0.4	0.4	-18.6%	0.4%
Somerset County	2.9	3.0	3.0	3.0	2.2	-27.8%	2.5%
Sussex County	2.6	2.8	2.9	3.0	2.2	-25.5%	2.6%
Union County	2.9	3.2	3.3	3.3	2.2	-32.9%	2.6%
Warren County	2.0	2.1	2.3	2.4	1.8	-24.4%	2.1%

COUNTY SPENDING BY YEAR

Amounts in millions of current dollars	2016	2017	2018	2019	2020	Percent change	Share of state
State	\$41,779.2	\$42,789.6	\$44,721.8	\$46,442.0	\$29,351.2	-36.8%	100.0%
County							
Atlantic County	\$6,749.1	\$6,849.9	\$7,392.3	\$7,784.2	\$4,845.7	-37.7%	16.5%
Bergen County	\$2,893.4	\$2,964.6	\$3,125.1	\$3,213.7	\$1,784.7	-44.5%	6.1%
Burlington County	\$1,485.0	\$1,489.8	\$1,607.3	\$1,675.5	\$1,076.2	-35.8%	3.7%
Camden County	\$844.8	\$843.3	\$897.7	\$936.8	\$609.0	-35.0%	2.1%
Cape May County	\$6,276.7	\$6,368.6	\$6,616.6	\$6,904.9	\$5,448.2	-21.1%	18.6%
Cumberland County	\$352.0	\$348.8	\$353.7	\$355.3	\$253.2	-28.7%	0.9%
Essex County	\$3,519.8	\$3,651.7	\$3,833.4	\$4,008.1	\$2,225.9	-44.5%	7.6%
Gloucester County	\$456.5	\$482.1	\$527.7	\$528.7	\$385.2	-27.1%	1.3%
Hudson County	\$2,029.4	\$2,142.2	\$2,290.6	\$2,403.9	\$1,162.1	-51.7%	4.0%
Hunterdon County	\$317.8	\$325.6	\$336.1	\$332.7	\$181.7	-45.4%	0.6%
Mercer County	\$1,310.3	\$1,344.9	\$1,379.1	\$1,443.9	\$650.5	-54.9%	2.2%
Middlesex County	\$2,316.5	\$2,416.5	\$2,456.7	\$2,526.0	\$1,462.7	-42.1%	5.0%
Monmouth County	\$2,442.2	\$2,507.9	\$2,570.8	\$2,651.3	\$1,840.0	-30.6%	6.3%
Morris County	\$2,128.1	\$2,185.5	\$2,261.0	\$2,320.1	\$1,113.3	-52.0%	3.8%
Ocean County	\$4,687.7	\$4,775.0	\$4,787.9	\$4,982.8	\$3,909.2	-21.5%	13.3%
Passaic County	\$593.9	\$601.5	\$638.0	\$649.8	\$389.6	-40.0%	1.3%
Salem County	\$201.1	\$200.5	\$214.5	\$220.1	\$155.1	-29.5%	0.5%
Somerset County	\$1,139.1	\$1,177.9	\$1,235.9	\$1,256.0	\$612.1	-51.3%	2.1%
Sussex County	\$521.9	\$530.0	\$546.7	\$556.6	\$340.2	-38.9%	1.2%
Union County	\$1,351.8	\$1,419.2	\$1,478.2	\$1,510.9	\$787.1	-47.9%	2.7%
Warren County	\$162.2	\$164.3	\$172.5	\$180.8	\$119.6	-33.9%	0.4%

COUNTY SPENDING, 2020

Amounts in millions of current dollars	Lodging*	Food and beverage	Retail	Recreation	Transport**	Total	Growth rate	State and local tax
State	\$7,671.8	\$8,269.8	\$5,328.3	\$3,392.0	\$4,689.3	\$29,351.2	-36.8%	\$4,020.1
County								
Atlantic County	\$2,318.4	\$1,096.1	\$740.6	\$332.9	\$357.8	\$4,845.7	-37.7%	\$731.8
Bergen County	\$179.8	\$627.5	\$364.9	\$268.0	\$344.7	\$1,784.7	-44.5%	\$283.5
Burlington County	\$113.7	\$349.5	\$235.6	\$123.1	\$254.3	\$1,076.2	-35.8%	\$146.6
Camden County	\$53.7	\$199.3	\$123.1	\$94.4	\$138.4	\$609.0	-35.0%	\$90.8
Cape May County	\$2,297.6	\$1,308.2	\$994.4	\$529.2	\$318.8	\$5,448.2	-21.1%	\$566.7
Cumberland County	\$29.1	\$76.7	\$57.7	\$24.6	\$65.1	\$253.2	-28.7%	\$32.9
Essex County	\$116.1	\$376.5	\$214.6	\$166.4	\$1,352.3	\$2,225.9	-44.5%	\$289.1
Gloucester County	\$37.7	\$134.9	\$66.8	\$42.7	\$103.2	\$385.2	-27.1%	\$56.8
Hudson County	\$142.2	\$418.9	\$261.0	\$175.3	\$164.7	\$1,162.1	-51.7%	\$172.8
Hunterdon County	\$17.8	\$51.8	\$37.1	\$28.7	\$46.4	\$181.7	-45.4%	\$30.7
Mercer County	\$67.7	\$243.1	\$148.2	\$81.7	\$109.8	\$650.5	-54.9%	\$100.4
Middlesex County	\$158.9	\$533.2	\$297.5	\$182.2	\$290.7	\$1,462.7	-42.1%	\$221.3
Monmouth County	\$392.2	\$546.3	\$317.2	\$379.2	\$205.1	\$1,840.0	-30.6%	\$260.2
Morris County	\$137.0	\$373.8	\$213.3	\$191.3	\$197.9	\$1,113.3	-52.0%	\$180.1
Ocean County	\$1,274.0	\$1,060.8	\$788.4	\$423.2	\$362.8	\$3,909.2	-21.5%	\$463.2
Passaic County	\$51.6	\$156.2	\$70.1	\$50.4	\$61.3	\$389.6	-40.0%	\$68.9
Salem County	\$14.0	\$39.3	\$35.9	\$13.1	\$52.7	\$155.1	-29.5%	\$19.1
Somerset County	\$80.6	\$224.9	\$121.3	\$114.0	\$71.3	\$612.1	-51.3%	\$109.9
Sussex County	\$93.1	\$112.3	\$63.2	\$49.9	\$21.7	\$340.2	-38.9%	\$51.3
Union County	\$80.9	\$306.3	\$151.8	\$108.7	\$139.3	\$787.1	-47.9%	\$126.0
Warren County	\$15.7	\$34.2	\$25.5	\$13.1	\$31.1	\$119.6	-33.9%	\$18.9

* Lodging spending includes 2nd home valuation

** Transport includes local and air transportation

COUNTY SPENDING, 2019

Amounts in millions of current dollars	Lodging*	Food and beverage	Retail	Recreation	Transport**	Total	Growth rate	State and local tax
State	\$12,442.7	\$12,277.0	\$8,292.9	\$5,581.7	\$7,848.0	\$46,442.4	3.8%	\$5,097.1
County								
Atlantic County	\$4,081.2	\$1,595.1	\$1,110.2	\$447.1	\$550.6	\$7,784.2	5.3%	\$848.5
Bergen County	\$500.6	\$1,018.0	\$598.4	\$464.3	\$632.5	\$3,213.7	2.8%	\$407.1
Burlington County	\$220.6	\$486.9	\$357.9	\$207.1	\$403.0	\$1,675.5	4.2%	\$187.3
Camden County	\$99.1	\$265.0	\$186.6	\$152.2	\$233.9	\$936.8	4.4%	\$120.0
Cape May County	\$2,680.7	\$1,644.0	\$1,361.9	\$742.4	\$475.9	\$6,904.9	4.4%	\$565.4
Cumberland County	\$41.9	\$97.2	\$80.4	\$38.4	\$97.5	\$355.3	0.5%	\$39.1
Essex County	\$370.5	\$717.6	\$402.1	\$307.4	\$2,210.4	\$4,008.1	4.6%	\$403.7
Gloucester County	\$54.3	\$178.6	\$87.8	\$69.5	\$138.5	\$528.7	0.2%	\$68.8
Hudson County	\$505.1	\$771.0	\$483.0	\$327.8	\$317.0	\$2,403.9	4.9%	\$270.1
Hunterdon County	\$37.0	\$88.5	\$66.4	\$53.8	\$86.9	\$332.7	-1.0%	\$44.0
Mercer County	\$239.5	\$447.3	\$291.0	\$196.1	\$270.0	\$1,443.9	4.7%	\$173.1
Middlesex County	\$375.5	\$820.1	\$505.8	\$323.6	\$501.0	\$2,526.0	2.8%	\$319.8
Monmouth County	\$574.6	\$732.6	\$464.9	\$561.7	\$317.5	\$2,651.3	3.1%	\$312.8
Morris County	\$488.3	\$681.3	\$408.9	\$380.1	\$361.6	\$2,320.1	2.6%	\$299.2
Ocean County	\$1,438.2	\$1,330.2	\$1,001.9	\$664.7	\$547.8	\$4,982.8	4.1%	\$470.4
Passaic County	\$86.4	\$241.4	\$122.6	\$92.9	\$106.5	\$649.8	1.9%	\$94.9
Salem County	\$22.0	\$51.5	\$52.6	\$19.2	\$74.8	\$220.1	2.6%	\$22.1
Somerset County	\$240.3	\$404.5	\$256.1	\$208.8	\$146.2	\$1,256.0	1.6%	\$173.8
Sussex County	\$137.4	\$170.0	\$110.8	\$89.5	\$48.9	\$556.6	1.8%	\$64.9
Union County	\$227.2	\$489.1	\$308.4	\$211.7	\$274.5	\$1,510.9	2.2%	\$188.2
Warren County	\$22.4	\$47.1	\$35.0	\$23.6	\$52.6	\$180.8	4.8%	\$24.0

* Lodging spending includes 2nd home valuation

** Transport includes local and air transportation

DIRECT EMPLOYMENT IMPACTS BY COUNTY

	2016	2017	2018	2019	2020	Percent change	Share of state
State	321,233	328,844	333,860	342,937	237,391	-30.8%	100.0%
County							
Atlantic County	47,632	47,978	51,675	54,697	35,997	-34.2%	15.2%
Bergen County	24,506	25,292	25,944	26,770	18,192	-32.0%	7.7%
Burlington County	15,296	15,620	16,082	16,456	11,416	-30.6%	4.8%
Camden County	9,032	9,203	9,253	9,473	6,538	-31.0%	2.8%
Cape May County	26,137	26,885	26,570	26,981	23,347	-13.5%	9.8%
Cumberland County	3,307	3,308	3,220	3,178	2,424	-23.7%	1.0%
Essex County	22,402	22,284	22,630	23,525	15,265	-35.1%	6.4%
Gloucester County	4,972	5,359	5,620	5,658	4,226	-25.3%	1.8%
Hudson County	18,536	19,483	19,994	20,574	13,775	-33.0%	5.8%
Hunterdon County	2,871	2,902	2,917	2,904	1,870	-35.6%	0.8%
Mercer County	12,915	13,289	13,125	13,362	7,817	-41.5%	3.3%
Middlesex County	22,747	23,527	23,463	23,943	15,959	-33.3%	6.7%
Monmouth County	22,153	23,151	22,901	23,828	17,483	-26.6%	7.4%
Morris County	22,073	22,459	22,534	22,620	13,404	-40.7%	5.6%
Ocean County	26,726	26,963	26,595	27,166	21,221	-21.9%	8.9%
Passaic County	5,793	5,919	6,000	6,109	4,438	-27.3%	1.9%
Salem County	1,578	1,588	1,624	1,648	1,243	-24.6%	0.5%
Somerset County	11,023	11,279	11,270	11,360	7,477	-34.2%	3.1%
Sussex County	6,288	6,412	6,331	6,408	4,423	-31.0%	1.9%
Union County	13,532	14,205	14,372	14,539	9,656	-33.6%	4.1%
Warren County	1,712	1,738	1,741	1,738	1,221	-29.8%	0.5%

EMPLOYMENT IMPACTS BY COUNTY, 2020

Amounts in number of employees	Direct employment	Direct Share of Total Employment	Total employment	Total Share of Total Employment
State	237,391	4.7%	393,135	7.7%
County				
Atlantic County	35,997	25.5%	50,023	35.4%
Bergen County	18,192	3.1%	33,793	5.7%
Burlington County	11,416	4.4%	18,137	6.9%
Camden County	6,538	2.6%	12,346	4.9%
Cape May County	23,347	43.3%	31,670	58.7%
Cumberland County	2,424	3.4%	4,139	5.7%
Essex County	15,265	3.4%	28,990	6.5%
Gloucester County	4,226	2.9%	7,037	4.9%
Hudson County	13,775	3.9%	23,770	6.7%
Hunterdon County	1,870	2.6%	3,556	5.0%
Mercer County	7,817	2.7%	16,324	5.7%
Middlesex County	15,959	3.0%	29,810	5.7%
Monmouth County	17,483	4.8%	26,540	7.3%
Morris County	13,404	3.5%	24,983	6.6%
Ocean County	21,221	8.7%	30,480	12.4%
Passaic County	4,438	2.0%	9,109	4.2%
Salem County	1,243	4.7%	2,001	7.6%
Somerset County	7,477	3.1%	14,913	6.2%
Sussex County	4,423	7.9%	5,893	10.5%
Union County	9,656	3.2%	17,413	5.7%
Warren County	1,221	2.7%	2,209	4.9%

STATE AND LOCAL TAX RECEIPTS BY COUNTY

Amounts in millions of current dollars	2016	2017	2018	2019	2020	Percent change	Share of state
State	\$4,731.5	\$4,838.9	\$4,982.2	\$5,097.1	\$4,021.1	-21.1%	100.0%
County							
Atlantic County	\$751.0	\$770.2	\$817.1	\$848.5	\$731.8	-13.7%	18.2%
Bergen County	\$380.9	\$386.2	\$401.1	\$407.1	\$283.5	-30.4%	7.0%
Burlington County	\$173.1	\$173.7	\$182.9	\$187.3	\$146.6	-21.7%	3.6%
Camden County	\$111.0	\$112.5	\$116.5	\$120.0	\$90.8	-24.3%	2.3%
Cape May County	\$537.9	\$542.8	\$554.6	\$565.4	\$566.7	0.2%	14.1%
Cumberland County	\$39.4	\$39.0	\$39.0	\$39.1	\$32.9	-15.9%	0.8%
Essex County	\$372.2	\$383.7	\$393.3	\$403.7	\$289.1	-28.4%	7.2%
Gloucester County	\$60.7	\$63.6	\$67.9	\$68.8	\$56.8	-17.4%	1.4%
Hudson County	\$238.2	\$249.5	\$262.1	\$270.1	\$172.8	-36.0%	4.3%
Hunterdon County	\$42.0	\$43.0	\$44.0	\$44.0	\$30.7	-30.1%	0.8%
Mercer County	\$160.4	\$165.1	\$166.9	\$173.1	\$100.4	-42.0%	2.5%
Middlesex County	\$303.5	\$312.4	\$313.9	\$319.8	\$221.3	-30.8%	5.5%
Monmouth County	\$294.3	\$302.8	\$306.7	\$312.8	\$260.2	-16.8%	6.5%
Morris County	\$281.2	\$287.1	\$293.0	\$299.2	\$180.1	-39.8%	4.5%
Ocean County	\$454.4	\$460.9	\$459.4	\$470.4	\$463.2	-1.5%	11.5%
Passaic County	\$89.3	\$89.9	\$93.3	\$94.9	\$68.9	-27.4%	1.7%
Salem County	\$21.0	\$20.9	\$21.9	\$22.1	\$19.1	-13.6%	0.5%
Somerset County	\$162.2	\$167.5	\$171.4	\$173.8	\$109.9	-36.8%	2.7%
Sussex County	\$61.2	\$63.7	\$64.3	\$64.9	\$51.3	-20.8%	1.3%
Union County	\$175.3	\$181.7	\$186.9	\$188.2	\$126.0	-33.0%	3.1%
Warren County	\$22.1	\$22.5	\$23.2	\$24.0	\$18.9	-21.1%	0.5%

APPENDIX

GLOSSARY – SPENDING

Term	Description
Lodging	Includes visitor spending in the accommodation sub-sector. This includes food and other services provided by hotels 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 visitors 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, and buses.
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 - IMPACTS

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.
Personal 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
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- Economic impact analysis that highlights the value of visitors, events, developments, and industry segments
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- Market assessments that define market allocation and investment decisions

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