



The Economic Impact of Tourism in New Jersey

Tourism Satellite Account
Calendar Year 2011



TOURISM
ECONOMICS

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- Tourism is an integral component of the New Jersey economy.
- The industry's spending recovery accelerated in 2011 with a 7.1% rise in visitor spending.
- In 2011, total tourism demand in the State of New Jersey tallied \$38 billion.
- Tourism demand has recovered the losses from the recession and is just shy of the all-time high reached in 2007.

Key results, continued

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- Tourism spending directly supports 312,000 jobs in New Jersey and 486,000 jobs including indirect and induced impacts.
- These jobs representing 9.8% of total employment or 1 in 10.2 jobs in New Jersey.
- The tourism sector directly represented \$16.5 billion of state GDP in 2011, 3.4% of the entire state economy.
- Including indirect and induced impacts, tourism in New Jersey generated \$4.4 billion in state and local taxes and \$4.8 billion in Federal taxes last year.
- In the absence of the state and local taxes generated by tourism, each NJ household would need to pay \$1,380 to maintain governmental revenues.

Industry indicators

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- State bed tax grew 7.4% in 2011.
- Room demand grew 5.1% and an increasing average daily rate meant room revenue grew 6.9%.
- Average room rates in New Jersey grew to \$106.
- Tourism-related employment turned upward in 2011, growing 0.6% from the prior year.

Structure of Analysis



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Why quantify the tourism economy?

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- By monitoring tourism's economic impact, policy makers can make informed decisions regarding the funding and prioritization of tourism development.
- It can also carefully monitor its successes and future needs.
- In order to do this, tourism must be measured in the same categories as other economic sectors – i.e. tax generation, employment, wages, and gross domestic product.

What is this a challenge?

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- Most economic sectors such as financial services, insurance, or construction are easily defined within a country's national accounts statistics.
- Tourism is not so easily measured because it is not a single industry. It is a demand-side activity which affects multiple sectors to various degrees.
- Tourism spans nearly a dozen sectors including lodging, recreation, retail, real estate, air passenger transport, food & beverage, car rental, taxi services, travel agents...

The Tourism Satellite Account

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- The TSA was conceived by the UN World Tourism Organization and has since been ratified by the UN, Eurostat, and OECD.
- The standard has been adopted by over fifty countries around the world and a growing number of US States.
- The TSA deals with the challenge of measuring tourism in two important ways:
 - Defines the tourism economy
 - Provides methodology for calculating tourism GDP in a way that is consistent with economic accounts

- Enables comparisons of the importance of tourism to other sectors of the economy in terms of GDP, employment, and income.
- Allows for benchmarking to other destinations.
- Tracks the economic contribution of tourism over time.
- Monitors strength by tracking capital investment .
- Allows for extension analysis for of the full impact of tourism.

Important definitions

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1. **Tourism Industry:** Measures the value of traveler activity within “tourism characteristic industries”. This concept measures only the direct impact of the travel industry.
2. **Tourism Economic Impact:** Includes the tourism industry plus government spending and capital investment in support of tourism. This is the basis of the total economic impact analysis, including direct, indirect and induced impacts.

Illustrating the concepts

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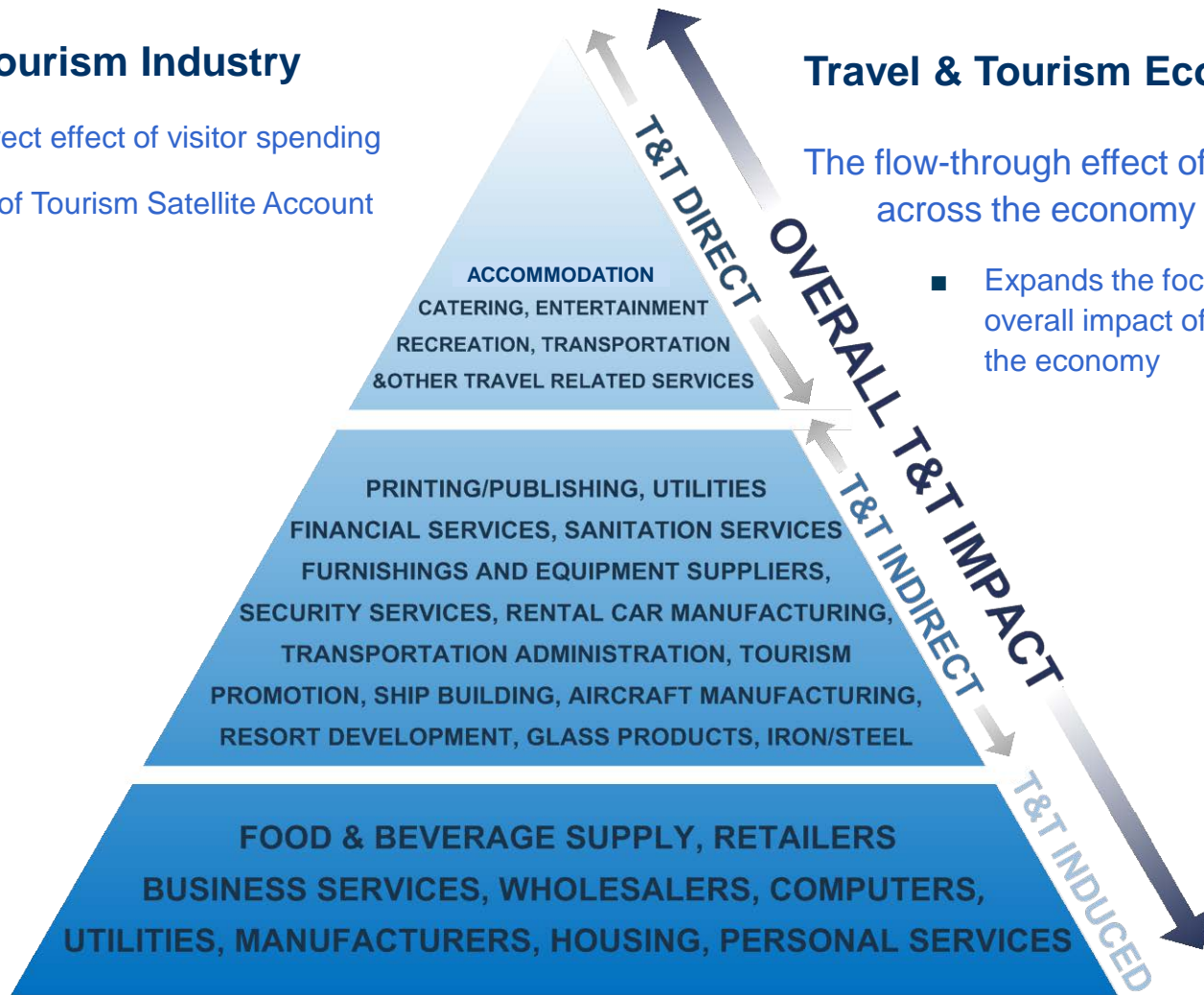
Travel & Tourism Industry

- The direct effect of visitor spending
- Focus of Tourism Satellite Account

Travel & Tourism Economic Impact

The flow-through effect of T&T all demand across the economy

- Expands the focus to measure the overall impact of T&T on all sectors of the economy



Detailed State Results



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Key trends in 2011

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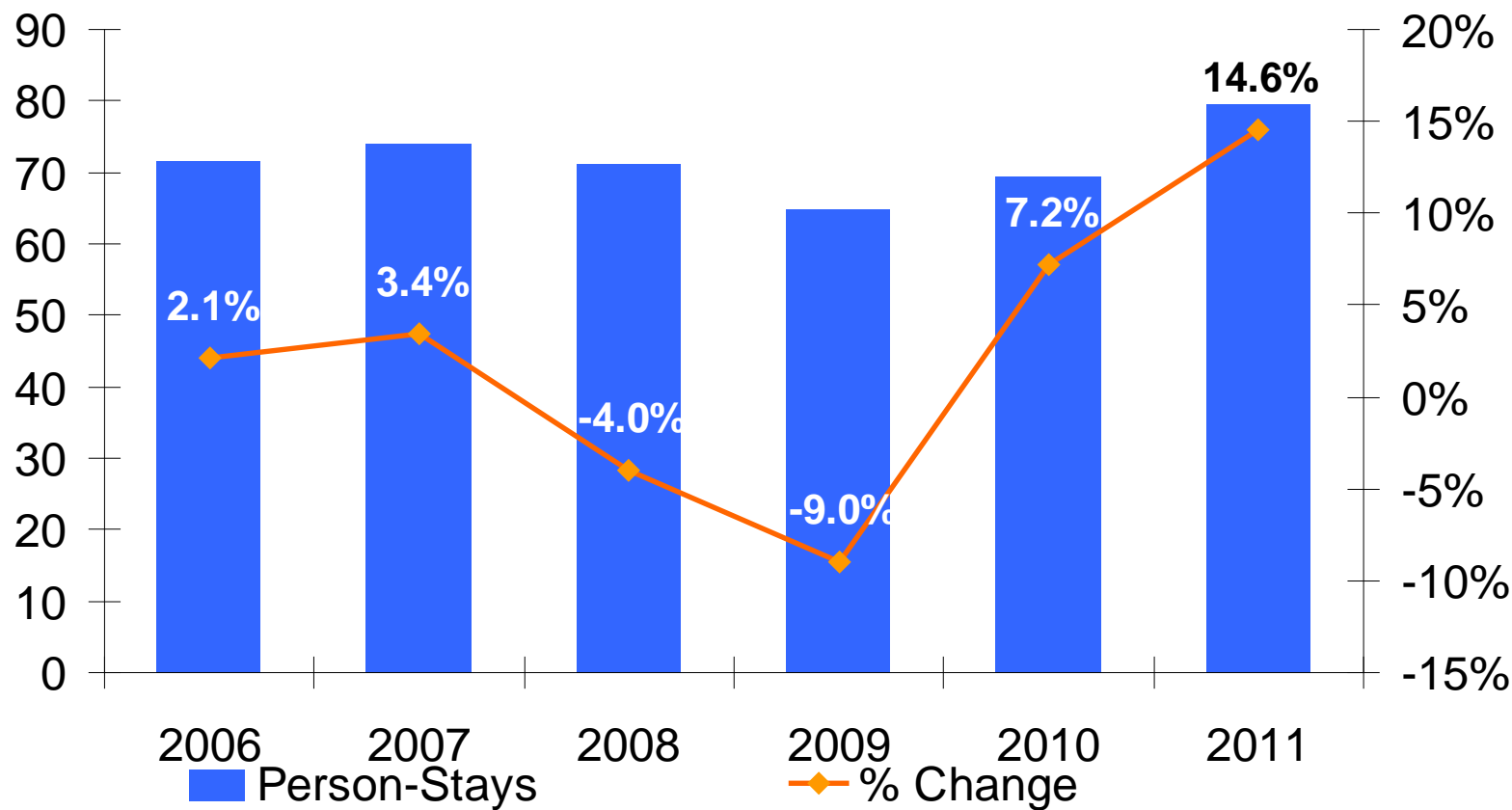
- Visitor spending in New Jersey rose 7.1% in 2011. Spending increases were highest in transportation, food and beverages, and retail sectors.
- There were several factors driving growth:
 - Visitation rose as demand rebounded post-recession
 - Price increases drove spending in transport sectors
- Spending was constrained by the continued decline of casino 'win' in NJ with increasing gaming competition in the tri-state area.

Domestic visitation... a new high

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New Jersey Domestic Trip Volume

millions



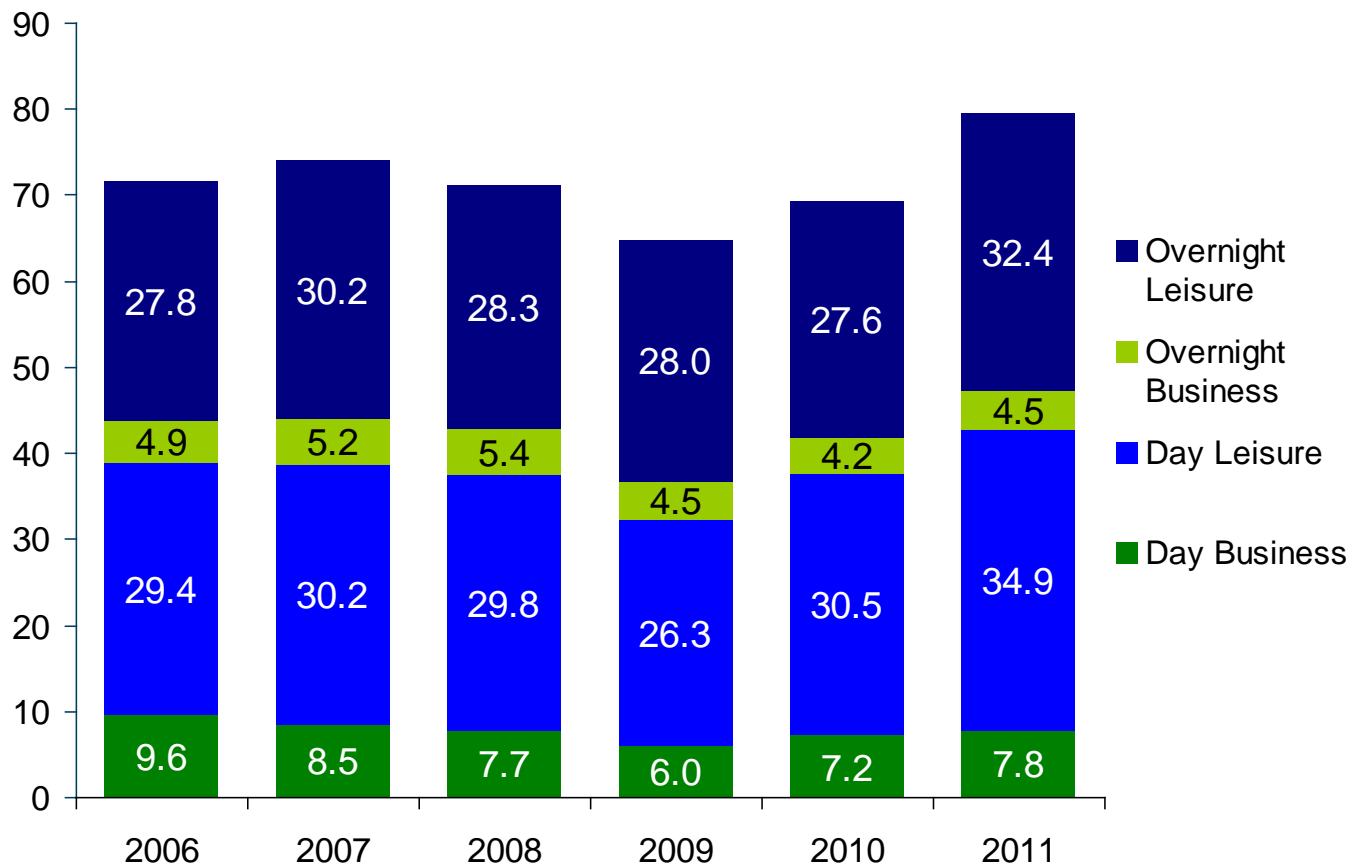
Source : Tourism Economics

Domestic visitation... by trip purpose

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New Jersey Domestic Trip Volume

by Year, by trip purpose



Source: Longwoods International, Tourism Economics, OTTI

A recovery in tourism spending

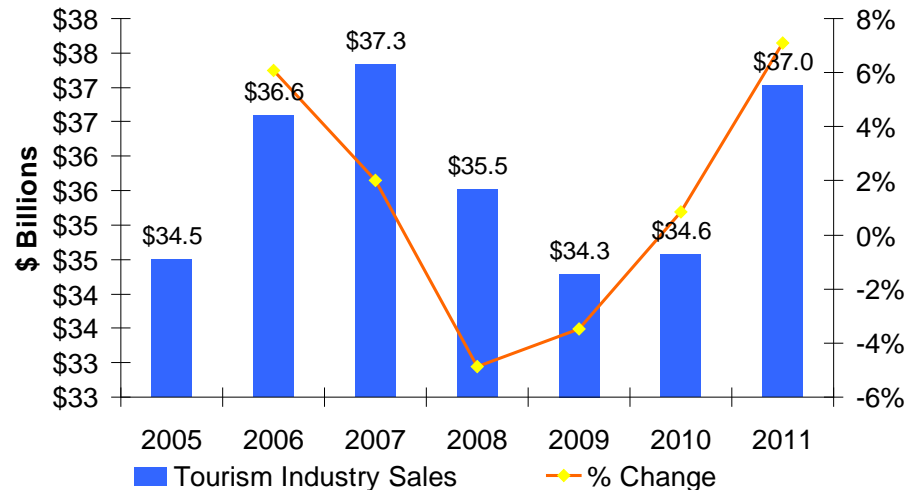
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- Direct tourism industry sales within NJ rose 7.1% in 2011.
- New Jersey has recovered to 99% of its prior peak achieved in 2007.

Tourism Industry Sales (US\$ Million)						
Sector	2007	2008	2009	2010	2011	% Change
Lodging	\$11,907	\$11,674	\$11,544	\$11,542	\$11,786	2.1%
Other Transport	\$4,799	\$4,813	\$4,375	\$4,351	\$4,939	13.5%
Air	\$1,090	\$1,119	\$1,080	\$1,098	\$1,261	14.8%
Food & bev.	\$8,193	\$8,065	\$7,654	\$7,712	\$8,426	9.3%
Retail	\$7,656	\$6,074	\$5,884	\$5,921	\$6,428	8.6%
Recreation	\$3,693	\$3,774	\$3,753	\$3,953	\$4,186	5.9%
TOTAL	\$37,339	\$35,519	\$34,288	\$34,577	\$37,025	7.1%
% Change		-4.9%	-3.5%	0.8%	7.1%	

Tourism Industry Sales

US\$ Billions



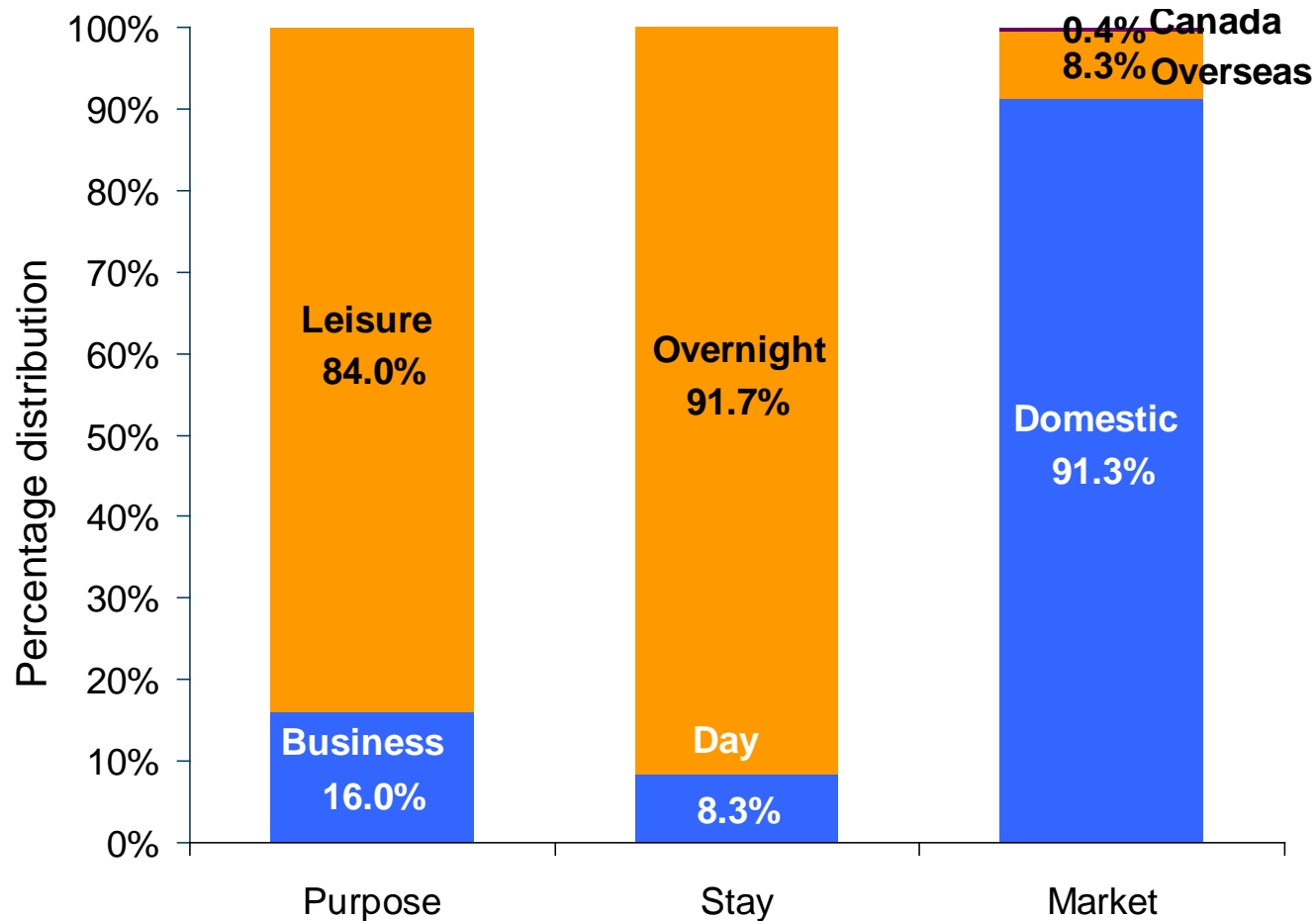
Source : Tourism Economics

Tourism industry sales by visitor type

- Leisure tourism represents 84% of industry sales in NJ.
- Overnight visitors to NJ spent \$34.0 billion; 92% of the total.
- International visitors to NJ spent \$3.2 billion in 2011, comprising 9% of all visitor spending.

Tourism Industry Sales in 2011					
(US\$ Billion)					
Purpose		Stay		Market	
Business	\$5.9	Day	\$3.1	Domestic	\$33.8
	\$31.1	Overnight	\$34.0	Overseas	\$3.1
				Canada	\$0.1
Total	\$37.0	Total	\$37.0	Total	\$37.0
Share					
Purpose		Stay		Market	
Business	16.0%	Day	8.3%	Domestic	91.3%
	84.0%	Overnight	91.7%	Overseas	8.3%
				Canada	0.4%

Tourism industry sales by visitor type

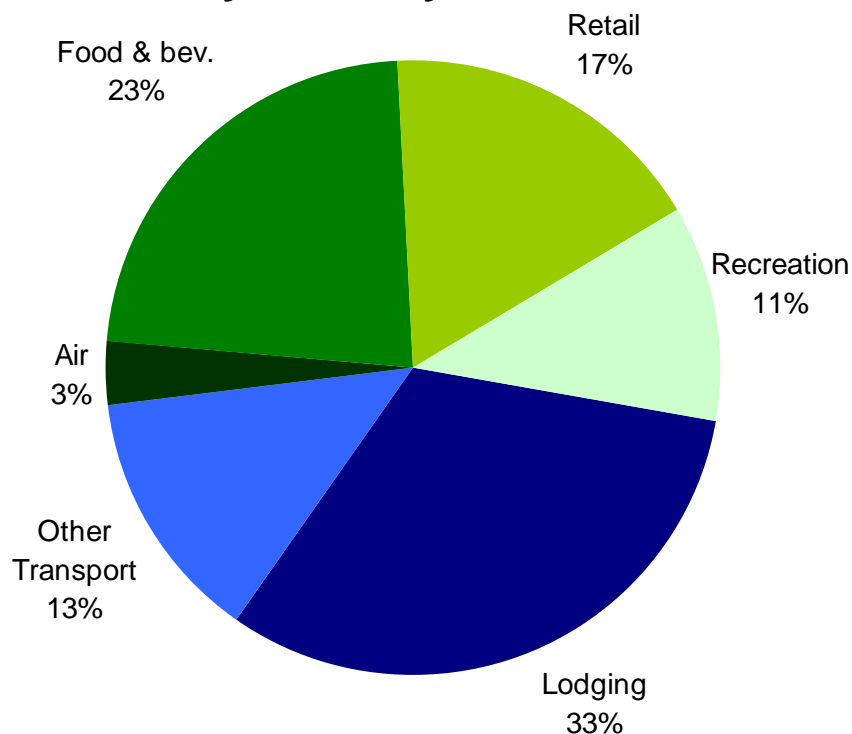


Source : Tourism Economics

Tourism industry sales by sector

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Tourism Industry Sales By Sector



Source : Tourism Economics

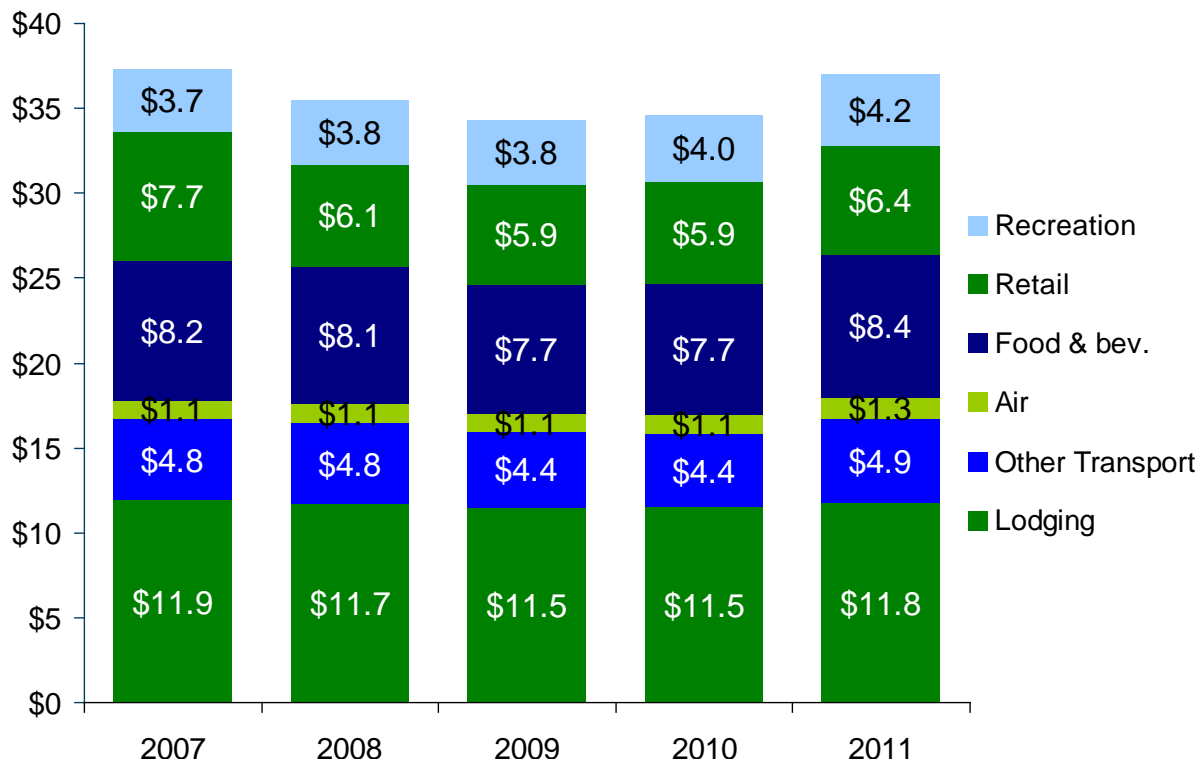
- Transportation expenses represent roughly 15% of tourism industry sales.
- Lodging—including both hotels and second homes—is the largest spending category in NJ with 33% of visitor spending.
- Food & beverage spending ranks second, capturing 23% of the visitor dollar.

Tourism industry sales by sector

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New Jersey's Tourism Industry Sales

by Year



- Recreation and Food & Beverage sectors spending levels rose to record levels in 2011.
- The majority of gaming win is included in the lodging sector based on industry classifications.

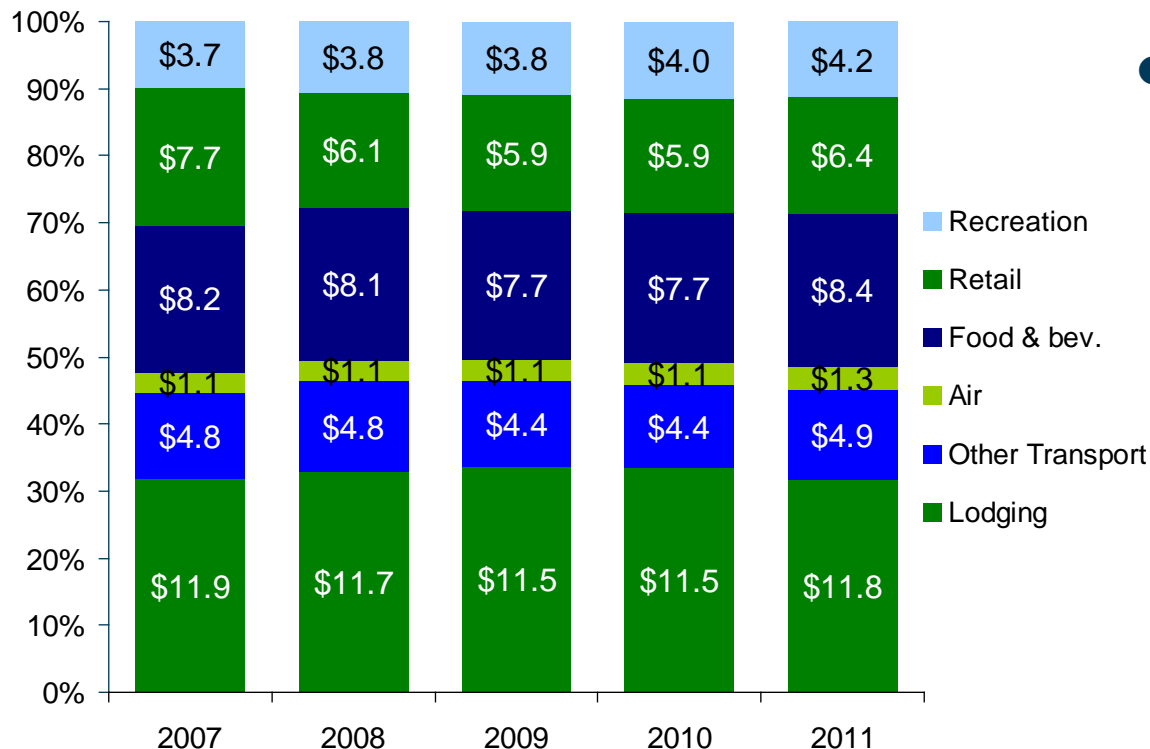
Source: Longwoods International, Tourism Economics, OTTI

Tourism industry sales by sector

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New Jersey's Tourism Industry Sales

by Year, Share of Total



- Recreation gained share of tourism spending in 2011.
- Lodging's share showed a slight decline as increases did not match the overall tourism spending increase.
- The share spent on transportation also grew but remained below 2008 levels.

Source: Longwoods International, Tourism Economics, OTTI

Total Tourism Economy

What is the total economic impact of tourism in New Jersey?

Tourism economy sales

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- The Tourism Satellite Account looks at a broader range of tourism-related expenditures.

2010 Spending by Category					
(US\$ Million)					
Domestic Visitor	International Visitor	Non-Visitor PCE	Gov't Support	CAPEX	Total
\$33,636.9	\$3,388.2	\$63.7	\$108.4	\$829.5	\$38,026.8

- 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 the NJ Division of Travel and Tourism 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 industry and economy sales

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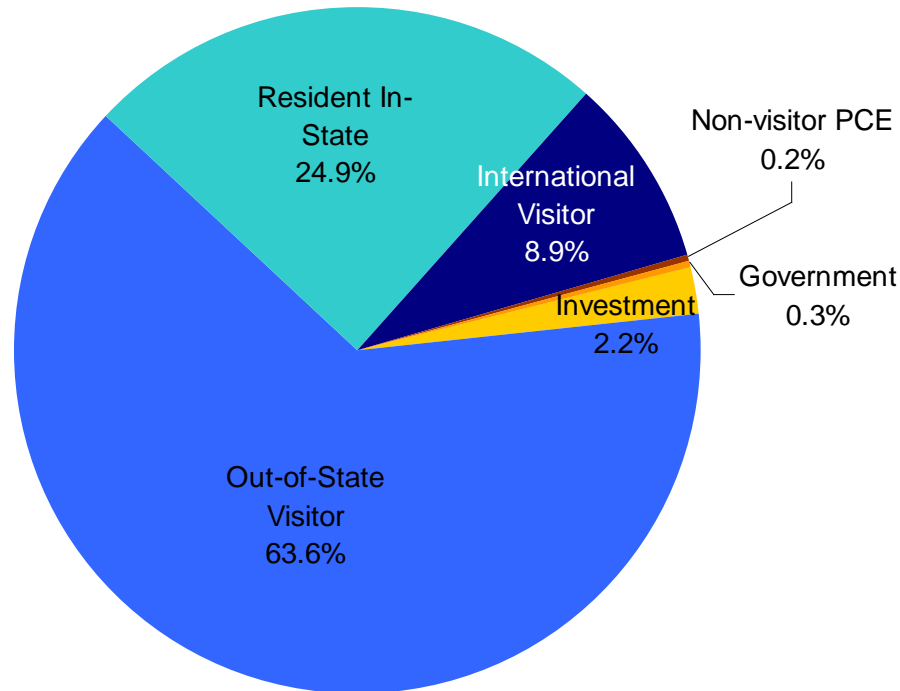
- The direct impact of tourism is driven by tourism industry sales only. This allows for apples-to-apples comparisons with other industries.
- The total economic impact of tourism includes investment in support of tourism, government spending and non-visitor private consumption expenditures (PCE).

Tourism Sales, 2011		
State of New Jersey		
	Industry	Economy
Lodging	\$11,785.9	\$11,785.9
Food	\$8,426.0	\$8,426.0
Recreation	\$4,186.0	\$4,186.0
Shopping	\$6,428.0	\$6,428.0
Air	\$1,260.7	\$1,260.7
Other Transport	\$4,938.5	\$4,938.5
Non-Visitor PCE	\$0.0	\$63.7
Investment	\$0.0	\$829.5
Government	\$0.0	\$108.4
TOTAL	\$37,025.2	\$38,026.8

Tourism economy sales by source

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Tourism Demand by Source

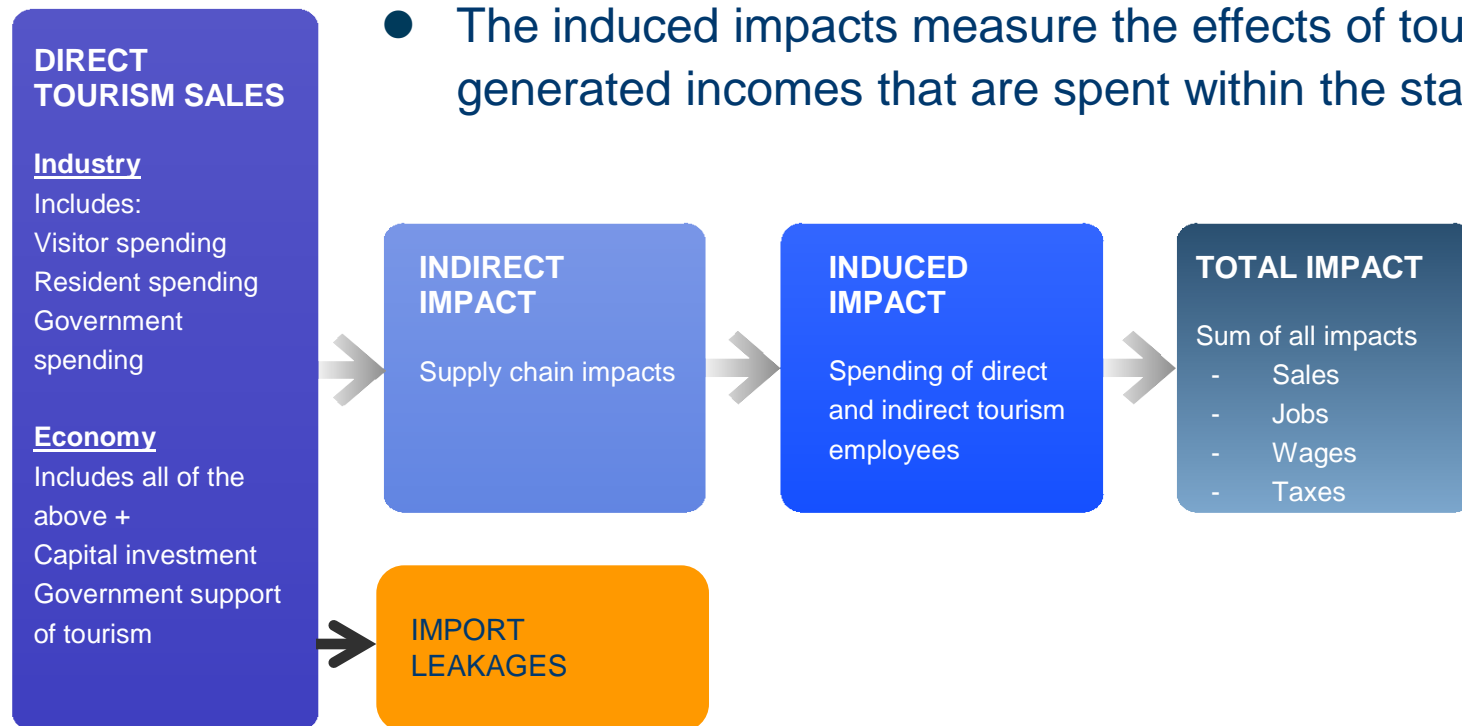


- Domestic visitor markets comprise the majority (89%) of tourism sales in New Jersey.
- International visitor markets contributed 9% of tourism sales last year.
- Capital investment in tourism-related construction and machinery & equipment represents 2% of tourism economy sales.

Translating sales into impact

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- Direct tourism sales flow through the NJ economy, generating GDP, jobs, wages, and taxes.
- The indirect impacts measure supply chain (b2b) activity generated by tourism sales.
- The induced impacts measure the effects of tourism-generated incomes that are spent within the state.



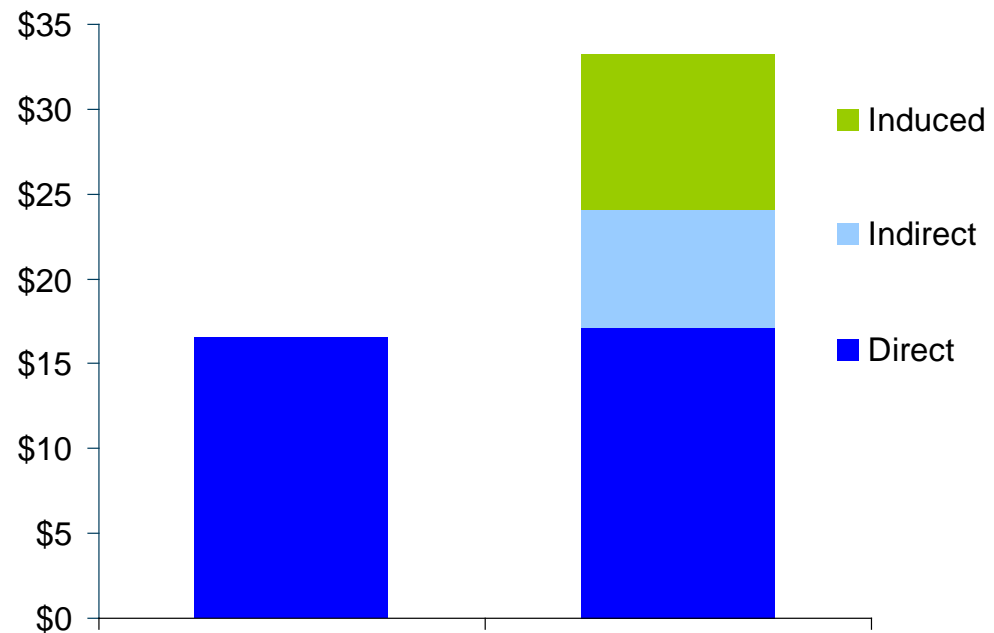
Tourism impact summary - GDP

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- Tourism industry GDP directly generated \$16.5 billion of New Jersey GDP in 2011.
- The tourism economy, including direct, indirect and induced impacts, generated GDP of \$33.2 billion. This is 6.8% of the state economy.

Tourism GDP Impact

2011, US\$ Billions



Source: Tourism Economics

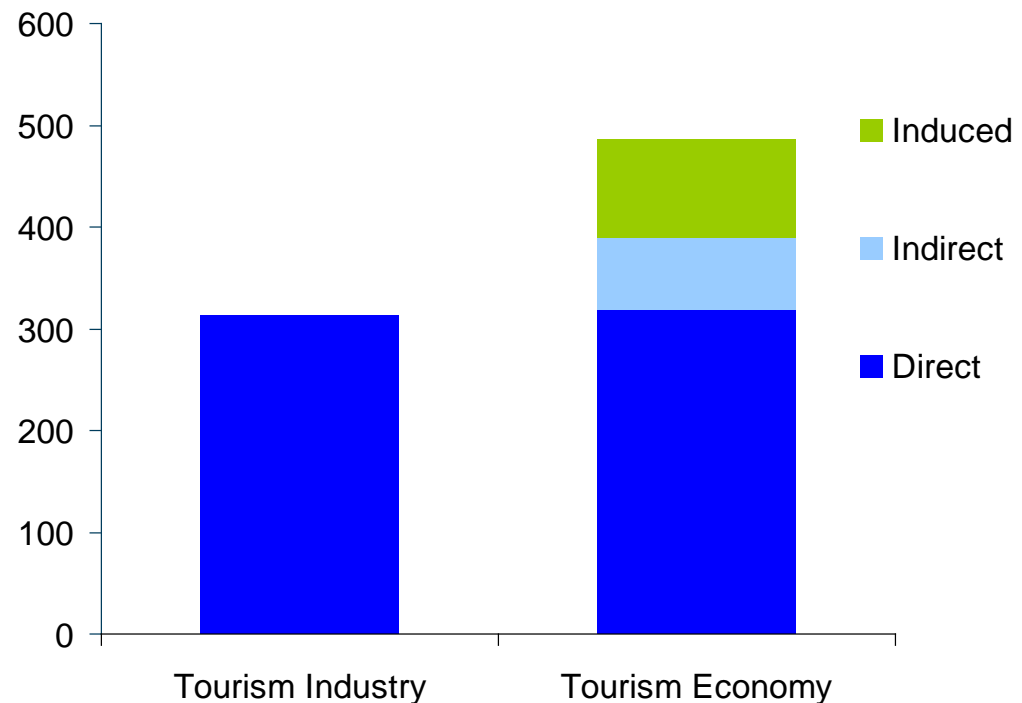
Tourism impact summary - Jobs

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- Tourism spending directly supported 312,000 jobs in New Jersey in 2011.
- The tourism economy, including direct, indirect and induced impacts, supported 486,000 jobs. This is 9.8% of all jobs in the state.

Tourism Employment Impact

2011, Thousands



Source: Tourism Economics

State Tourism Industry Impacts (Direct)



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Tourism industry impacts

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Tourism Impacts		
	GDP	Jobs
Agriculture, Fishing, Mining	-	-
Construction and Utilities	-	-
Manufacturing	-	-
Wholesale Trade	-	-
Air Transport	620.0	4,182
Other Transport	685.7	8,910
Retail Trade	1,536.0	36,735
Gasoline Stations	288.6	4,880
Communications	-	-
Finance, Insurance and Real Estate	2,168.3	14,610
Business Services	384.7	3,333
Education and Health Care	-	-
Recreation and Entertainment	1,730.1	48,776
Lodging	4,818.0	65,906
Food & Beverage	3,967.5	115,277
Personal Services	352.8	9,760
Government	-	-
TOTAL	16,551.6	312,369

- Tourism GDP is the value added of those sectors directly interacting with travelers.
- 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 \$16.5 billion in 2011, accounting for 3.4% of total New Jersey GDP.

Why sales and GDP differ

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- Tourism industry sales in New Jersey equals \$37 billion while GDP measures \$16.5 billion
- GDP (Gross domestic product) is less than sales because it measures only the locally-produced value of goods and services consumed by visitors
 - This includes the local labor, capital depreciation, and the profits of tourism-related companies that are based in New Jersey
 - The costs of imported goods (gasoline, food or retail goods) that come from out-of-state are excluded from the GDP calculation
 - In addition, business profits from out-of-state companies are also excluded. For example, Wal-Mart profits leave the state.

Tourism employment begins its recovery

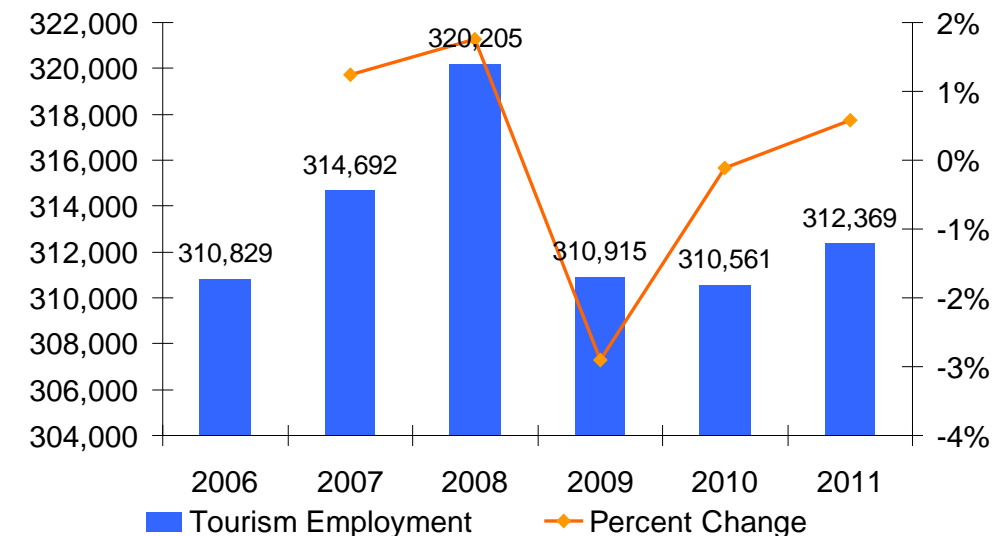
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Tourism Employment						
	2006	2007	2008	2009	2010	2011
Tourism Employment	310,829	314,692	320,205	310,915	310,561	312,369
Percent Change		1.2%	1.8%	-2.9%	-0.1%	0.6%

- While spending has recovered strongly, tourism employment is rebounding more slowly with a 0.6% expansion last year.

Tourism Employment

Units



Source : Tourism Economics

Ranking tourism employment

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- The direct employment contribution of the tourism industry was 312,000 in 2011. This narrow measurement of tourism includes only those jobs directly supported by visitor activity and allows for inter-industry ranking.
- Examining the Tourism industry against other private sector industries, tourism is the 5th largest employer in the State of New Jersey.

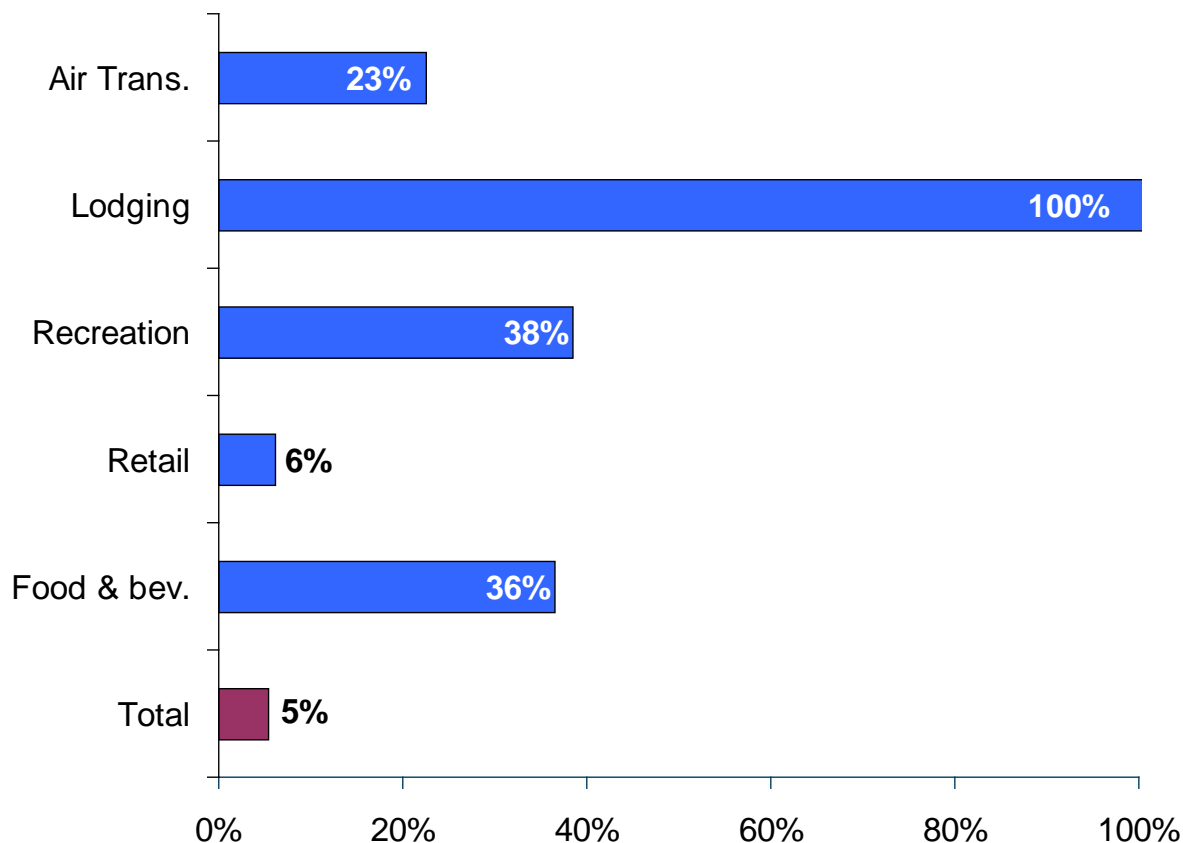
Employment Ranking - Private Sector State of New Jersey		
Rank	Industry	2011
1	Health care and social assistance	575,082
2	Retail trade	517,712
3	Professional, scientific, and technical services	416,420
4	Finance and insurance	340,177
5	Tourism	312,369
6	Accommodation and food services	308,006
7	Administrative and support services	291,307
8	Manufacturing	271,525
9	Real estate and rental and leasing	266,326
10	Other services, except public administration	242,137
11	Wholesale trade	230,928
12	Construction	213,145
13	Transportation and warehousing	191,141
14	Educational services	121,572
15	Arts, entertainment, and recreation	104,119

Tourism intensity

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- Tourism is a significant part of several industries – 100% of all employment in lodging is supported by tourism spending.

Tourism Employment Intensity by Industry



State Tourism Economy Impacts

(direct, indirect, and induced)



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Tourism GDP impact

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- Total tourism demand includes capital investment and general government support of tourism. By this broad definition, tourism activity directly contributed \$17.1 billion to GDP in 2011.
- In total, including all direct tourism demand, indirect and induced impacts, the tourism sector generated GDP of \$33.2 billion. This is 6.8% of the state economy.

Tourism GDP impact – total impact

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Total Tourism GDP (Value Added) Impact (US\$ Million)				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	17.8	16.7	34.4
Construction and Utilities	444.1	471.6	227.3	1,143.0
Manufacturing	19.7	294.7	268.7	583.1
Wholesale Trade	-	246.3	493.8	740.1
Air Transport	620.0	17.9	36.8	674.6
Other Transport	685.7	356.5	161.5	1,203.8
Retail Trade	1,536.0	35.2	707.8	2,279.0
Gasoline Stations	288.6	2.2	34.0	324.8
Communications	-	584.1	357.4	941.5
Finance, Insurance and Real Estate	2,168.3	2,037.9	3,493.0	7,699.3
Business Services	384.7	2,122.2	812.0	3,318.9
Education and Health Care	-	8.0	1,535.2	1,543.2
Recreation and Entertainment	1,730.1	96.5	100.9	1,927.5
Lodging	4,818.0	9.6	9.9	4,837.4
Food & Beverage	3,967.5	169.1	473.3	4,609.8
Personal Services	352.8	208.7	336.5	898.0
Government	106.9	225.1	89.0	421.0
TOTAL	17,122.3	6,903.3	9,153.7	33,179.4

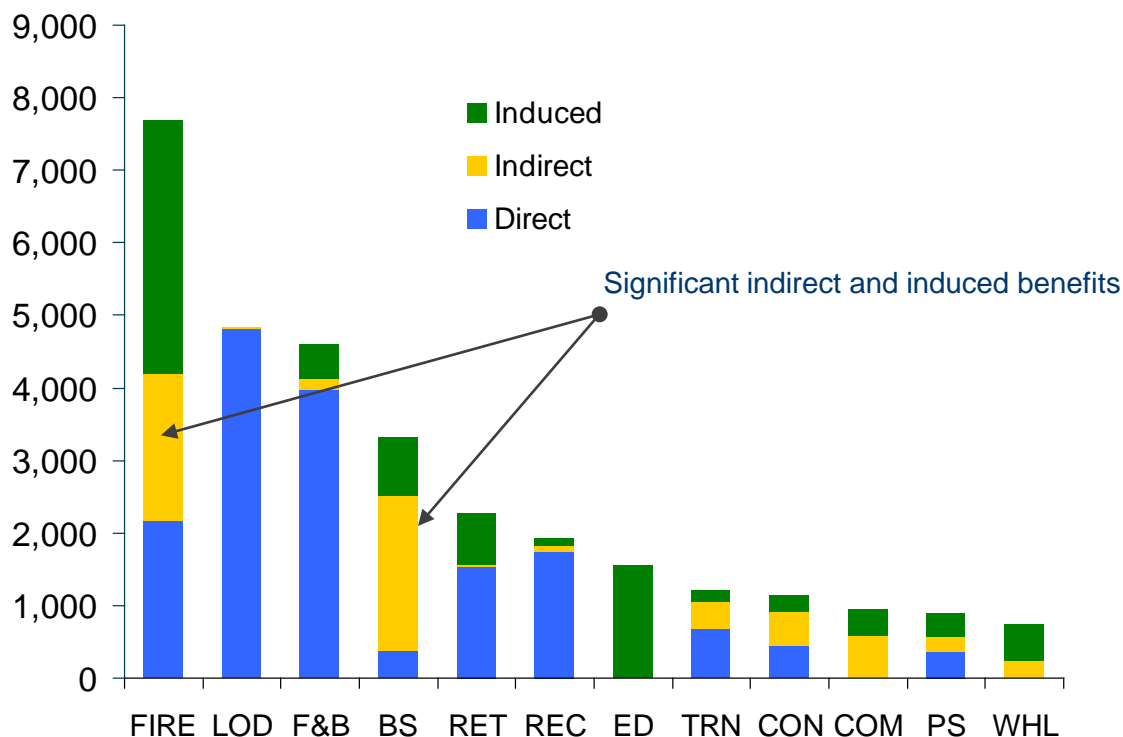
Tourism GDP impact – total impact

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- All sectors of the New Jersey economy benefit from tourism activity directly and/or indirectly.

Total Tourism GDP Impact

\$ million



F&B Food & Beverage

RET Retail Trade

REC Recreation and Entertainment

LOD Lodging

BS Business Services

TRN Other Transport

ED Education and Health Care

FIRE Finance, Insurance & Real Estate

PS Personal Services

CON Construction and Utilities

AIR Air Transport

GAS Gasoline Stations

Tourism economy employment – total impact

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Total Tourism Employment Impact				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	324	355	679
Construction and Utilities	5,585	2,538	1,033	9,156
Manufacturing	312	2,135	1,298	3,744
Wholesale Trade	-	1,478	2,962	4,440
Air Transport	4,182	120	248	4,551
Other Transport	8,910	4,705	2,326	15,941
Retail Trade	36,735	639	13,028	50,402
Gasoline Stations	4,880	37	575	5,491
Communications	-	2,659	1,420	4,079
Finance, Insurance and Real Estate	14,610	14,342	15,377	44,328
Business Services	3,333	25,261	9,792	38,386
Education and Health Care	-	194	24,310	24,504
Recreation and Entertainment	48,776	3,279	3,101	55,156
Lodging	65,906	128	134	66,168
Food & Beverage	115,277	5,002	12,753	133,032
Personal Services	9,760	3,499	7,412	20,671
Government	1,340	2,797	1,294	5,431
TOTAL	319,606	69,135	97,419	486,160

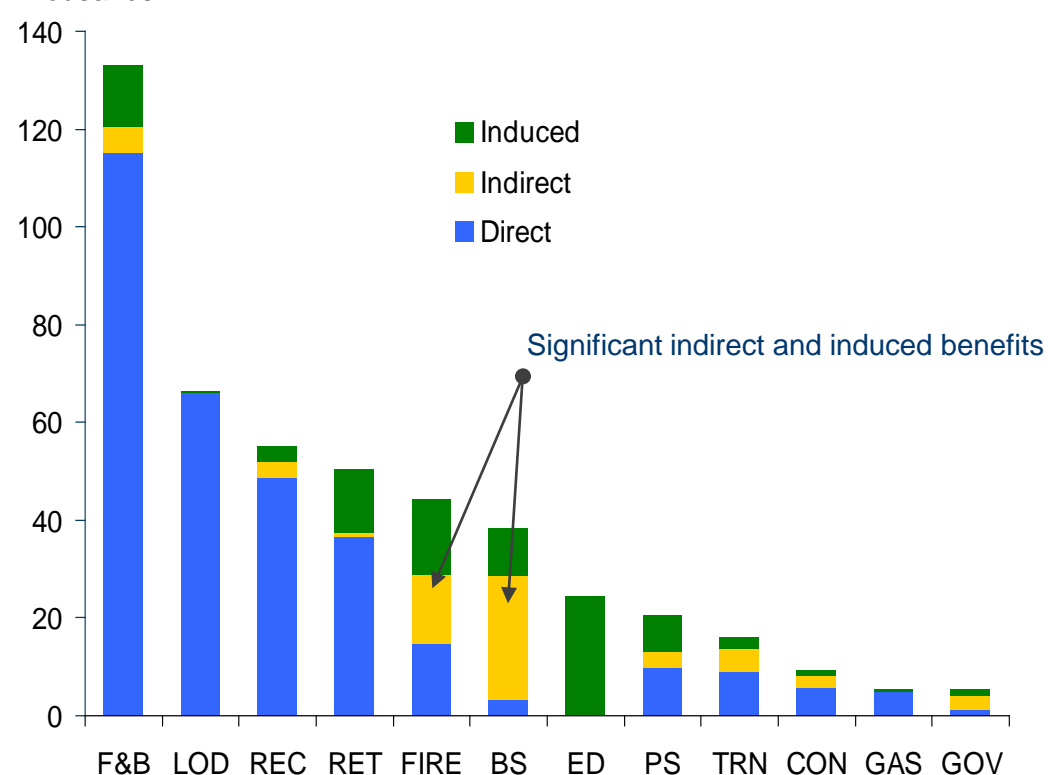
- The tourism sector directly and indirectly supported 486,000 jobs, or 9.8% of all employment in New Jersey last year.

Tourism economy employment – total impact

- Tourism generated the most employment in the restaurant, lodging, and retail sectors.
- Secondary benefits are realized across the entire economy through the supply chain and incomes as they are spent.

Total Tourism Employment Impact

Thousands



F&B Food & Beverage

RET Retail Trade

REC Recreation and Entertainment

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Tourism economy income – total impact

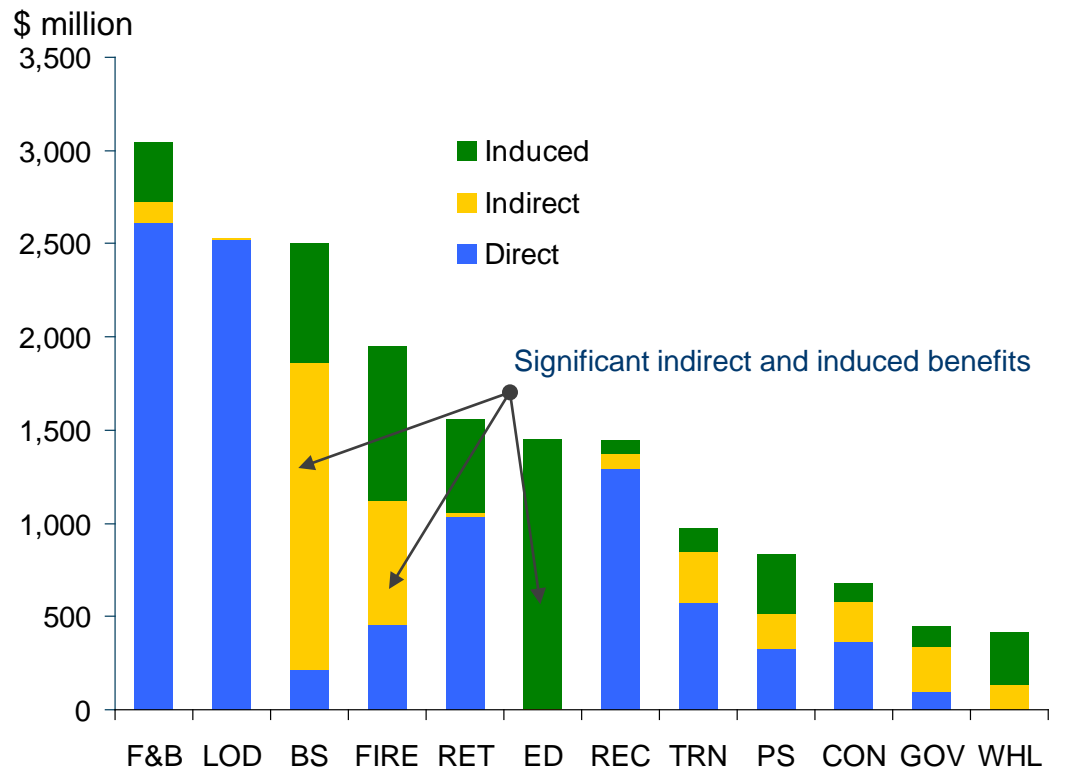
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Total Tourism Labor Income Impact (US\$ Million)				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	9.2	10.4	19.6
Construction and Utilities	362.8	218.2	97.5	678.5
Manufacturing	17.4	158.1	118.1	293.6
Wholesale Trade	-	138.4	277.4	415.8
Air Transport	354.6	10.2	21.0	385.8
Other Transport	574.9	274.7	122.6	972.2
Retail Trade	1,033.2	25.6	501.1	1,559.9
Gasoline Stations	170.0	1.3	20.0	191.3
Communications	-	254.0	134.7	388.8
Finance, Insurance and Real Estate	456.5	665.3	826.4	1,948.2
Business Services	213.8	1,648.8	637.0	2,499.6
Education and Health Care	-	7.9	1,447.0	1,455.0
Recreation and Entertainment	1,292.1	82.6	74.6	1,449.3
Lodging	2,521.2	4.9	5.1	2,531.2
Food & Beverage	2,613.4	111.0	316.5	3,040.8
Personal Services	328.1	187.9	319.4	835.4
Government	95.9	245.9	109.4	451.2
TOTAL	10,033.9	4,044.0	5,038.3	19,116.2

Tourism economy income – total impact

- The restaurant, lodging, and retail sectors employed the most persons in the tourism sector.
- Secondary benefits are realized across the entire economy through the supply chain and incomes as they are spent.

Total Tourism Labor Income Impact



F&B Food & Beverage

RET Retail Trade

REC Recreation and Entertainment

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Tourism economy tax generation

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Traveler Generated (US\$ Million)	
Tax Type	2011
Federal Taxes Subtotal	<u>4,818.8</u>
Corporate	733.4
Indirect Business	444.4
Personal Income	1,561.6
Social Security	2,079.3
State and Local Taxes Subtotal	<u>4,388.6</u>
Corporate	181.8
Personal Income	401.8
Sales	1,344.8
Lodging	<u>95.8</u>
Local	95.8
State	0.0
Property	1,994.6
Excise and Fees	344.1
State Unemployment	25.9
TOTAL	9,207.4

- Taxes of \$9.2 billion were directly and indirectly generated by tourism in 2011.
- State and local taxes alone tallied \$4.4 billion.
- Each household in New Jersey would need to be taxed an additional \$1,380 per year to replace the tourism taxes received by state and local governments.

County Results



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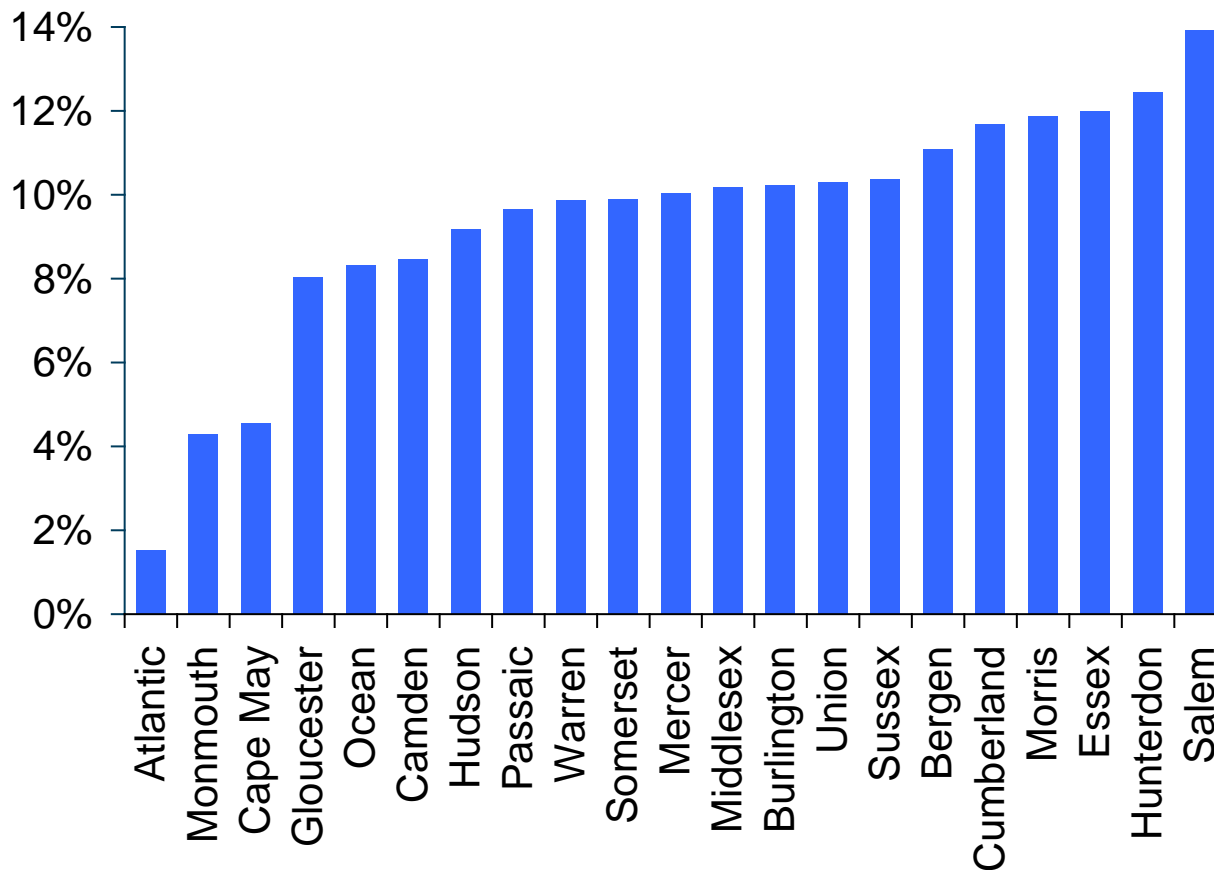
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Every county experienced growth

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2011 Growth in Tourism Industry Sales

% change

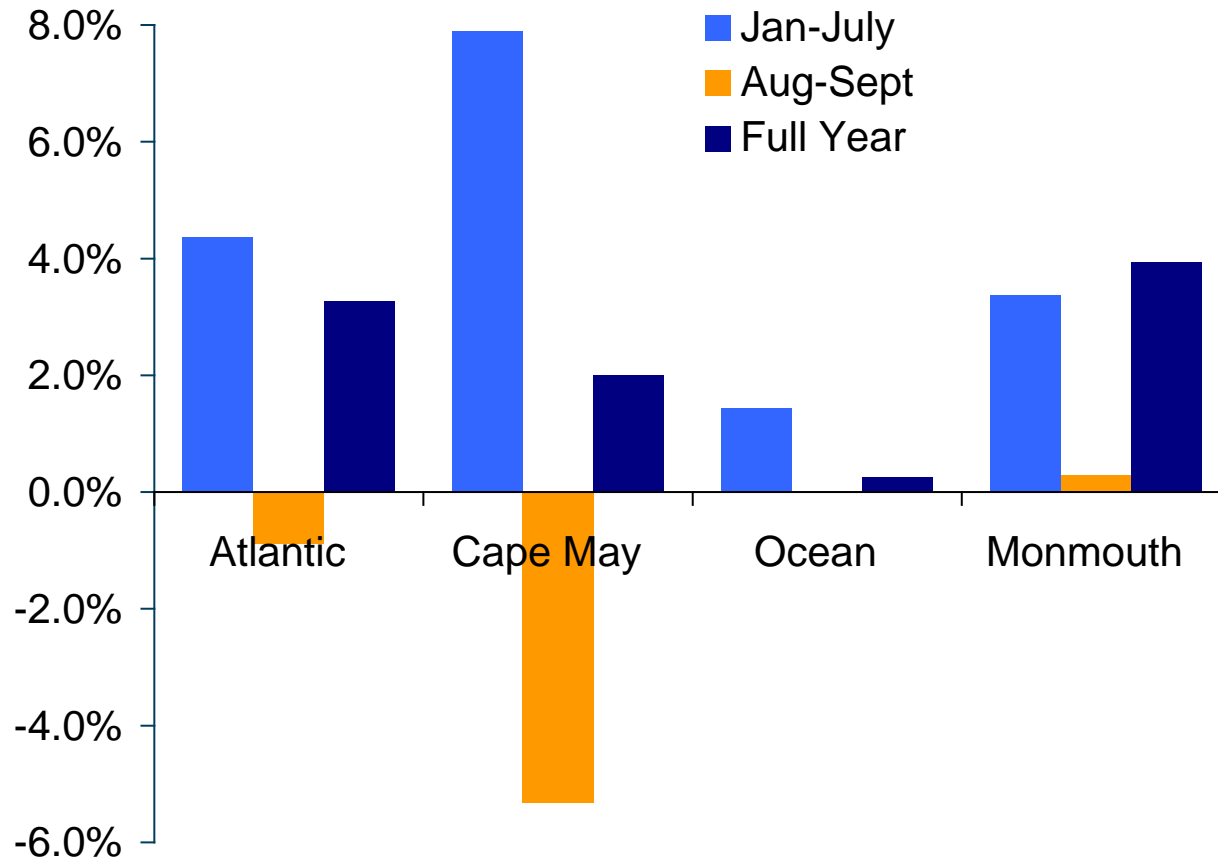


Hurricanes hurt end of the shore season

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State bed tax receipts

% change



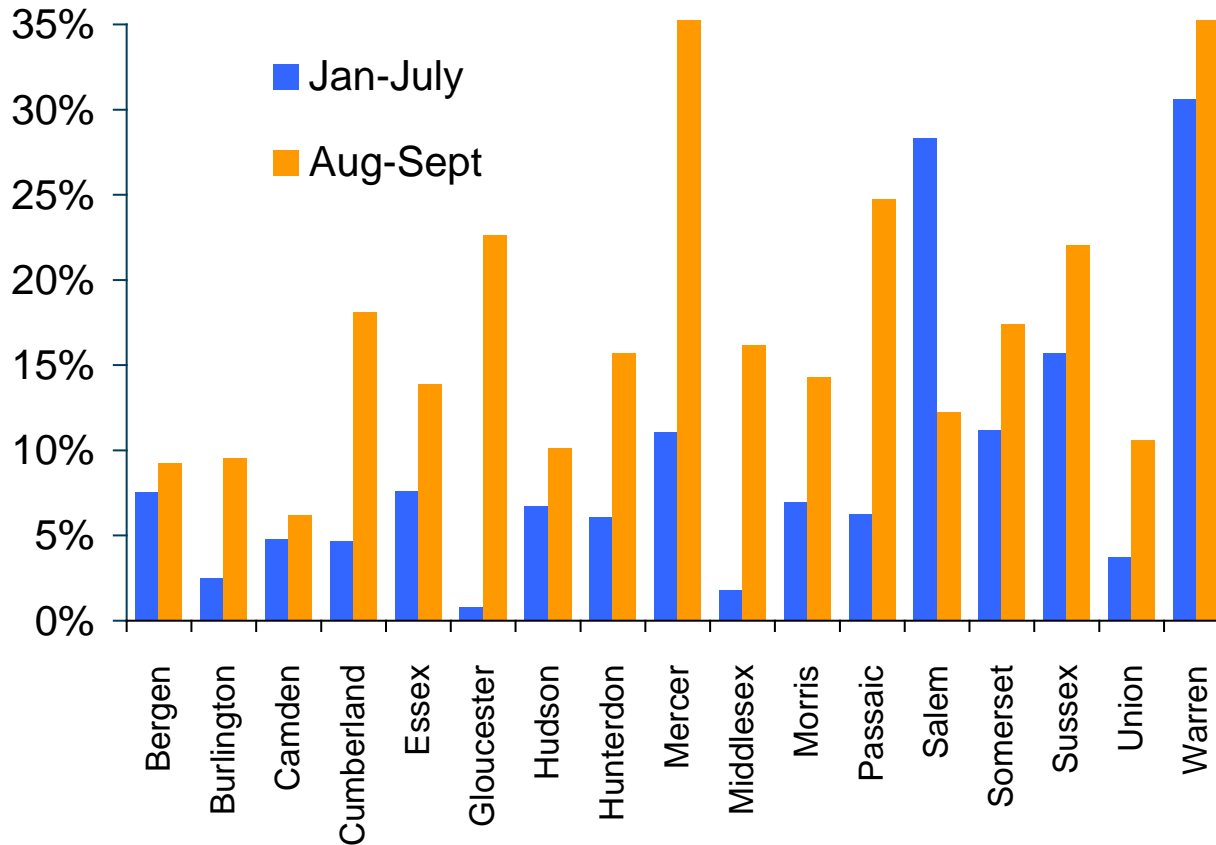
Source: NJ Treasury

But the rest of NJ surged

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State bed tax receipts

% change



Source: NJ Treasury

Tourism spending by county

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Tourism Direct Sales			
(Millions of dollars)			
County	2010	2011	Percent Change
New Jersey	34,577.2	37,025.2	7.1%
Atlantic County	7,759.9	7,878.3	1.5%
Bergen County	2,253.6	2,503.4	11.1%
Burlington County	1,131.7	1,247.5	10.2%
Camden County	657.5	712.7	8.4%
Cape May County	4,885.6	5,107.9	4.5%
Cumberland County	273.0	304.9	11.7%
Essex County	2,644.0	2,943.8	11.3%
Gloucester County	328.7	355.1	8.0%
Hudson County	1,523.6	1,663.5	9.2%
Hunterdon County	259.3	291.6	12.4%
Mercer County	981.7	1,080.1	10.0%
Middlesex County	1,697.4	1,870.2	10.2%
Monmouth County	1,904.7	1,986.6	4.3%
Morris County	1,544.1	1,727.4	11.9%
Ocean County	3,653.2	3,957.6	8.3%
Passaic County	432.7	474.5	9.7%
Salem County	137.1	156.2	13.9%
Somerset County	933.0	1,025.3	9.9%
Sussex County	456.8	504.2	10.4%
Union County	973.6	1,073.7	10.3%
Warren County	146.1	160.5	9.9%

Tourism spending by county

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Tourism Direct Sales						
(Millions of dollars)						
County	Lodging	Food & beverage	Retail	Recreation	Transport	Total
2011						
New Jersey	11,785.9	8,426.0	6,428.0	4,186.0	6,199.2	37,025.2
Atlantic County	4,868.3	1,203.3	920.4	366.4	519.9	7,878.3
Bergen County	449.3	719.3	500.9	334.6	499.3	2,503.4
Burlington County	185.2	321.7	280.9	148.1	311.5	1,247.5
Camden County	81.5	185.9	161.0	113.3	171.0	712.7
Cape May County	2,184.4	1,099.3	861.6	574.5	388.1	5,107.9
Cumberland County	44.0	74.4	77.0	30.0	79.4	304.9
Essex County	312.3	484.1	310.3	233.4	1,603.7	2,943.8
Gloucester County	37.3	108.6	77.9	46.4	84.9	355.1
Hudson County	383.0	479.4	331.4	226.2	243.4	1,663.5
Hunterdon County	34.3	65.2	68.0	42.6	81.4	291.6
Mercer County	204.0	299.0	239.8	148.9	188.4	1,080.1
Middlesex County	309.3	516.2	430.9	233.1	380.7	1,870.2
Monmouth County	438.8	499.1	357.3	425.0	266.4	1,986.6
Morris County	330.2	468.1	324.6	252.9	351.6	1,727.4
Ocean County	1,315.7	926.3	761.6	519.8	434.4	3,957.6
Passaic County	63.0	163.7	98.0	67.3	82.6	474.5
Salem County	18.3	33.9	47.6	15.1	41.2	156.2
Somerset County	216.2	298.8	201.6	163.1	145.7	1,025.3
Sussex County	107.0	125.4	112.0	73.6	86.2	504.2
Union County	181.8	320.3	229.5	152.8	189.2	1,073.7
Warren County	21.9	33.9	35.6	18.9	50.2	160.5

Tourism impacts by county

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Tourism Impacts by County						
County	Direct Sales	Direct Employment	Share of County	Total Employment	Share of County	State and Local Taxes
	Millions	Units		Units		Millions
New Jersey	\$37,025.2	312,369	7.4%	486,160	11.5%	\$4,482.8
Atlantic County	\$7,878.3	59,414	41.1%	75,234	52.0%	\$877.1
Bergen County	\$2,503.4	24,418	4.6%	42,459	8.0%	\$358.0
Burlington County	\$1,247.5	13,690	6.2%	21,311	9.6%	\$159.3
Camden County	\$712.7	8,201	3.8%	14,798	6.8%	\$104.9
Cape May County	\$5,107.9	23,937	47.6%	32,978	65.6%	\$482.8
Cumberland County	\$304.9	3,200	5.9%	5,111	9.4%	\$38.1
Essex County	\$2,943.8	21,371	5.9%	36,929	10.2%	\$308.6
Gloucester County	\$355.1	4,532	4.4%	7,591	7.4%	\$54.8
Hudson County	\$1,663.5	17,449	6.8%	28,230	11.0%	\$214.7
Hunterdon County	\$291.6	2,789	4.4%	4,798	7.5%	\$41.3
Mercer County	\$1,080.1	11,038	5.1%	19,872	9.3%	\$145.3
Middlesex County	\$1,870.2	20,376	4.9%	35,316	8.4%	\$266.5
Monmouth County	\$1,986.6	19,693	6.6%	30,056	10.0%	\$263.9
Morris County	\$1,727.4	18,587	5.6%	31,358	9.4%	\$240.0
Ocean County	\$3,957.6	24,835	13.2%	34,919	18.5%	\$432.0
Passaic County	\$474.5	5,186	2.6%	10,753	5.4%	\$83.7
Salem County	\$156.2	1,595	7.1%	2,459	10.9%	\$18.7
Somerset County	\$1,025.3	11,020	5.5%	19,044	9.5%	\$150.8
Sussex County	\$504.2	6,207	11.9%	8,060	15.5%	\$61.7
Union County	\$1,073.7	13,113	5.2%	21,941	8.7%	\$157.0
Warren County	\$160.5	1,718	4.3%	2,944	7.3%	\$23.5

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

Methodology and Background



TOURISM
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Methods and data sources

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- Domestic visitor expenditure estimates are provided by DK Shifflet representative survey of US travelers. These are broken out by sectors (lodging, transport at destination, food & beverage, retail, and recreation), by purpose (business and leisure), and by length of stay (day and overnight).
- Tourism Economics then adjusts these levels of spending based on a range of known measures of tourism activity:
 - Overseas visitor spending (source: OTTI, TE)
 - Canada visitor spending (source: Statistics Canada, TE)
 - Bed tax receipts
 - Spending on air travel which accrues to all airports and locally-based airlines
 - Gasoline purchases by visitors (source: TE calculation)
 - Smith Travel Research data on hotel revenues
 - Construction Value by McGraw-Hill Construction
 - Industry data on employment, wages, GDP, and sales (source: BEA, BLS, Census)
 - Previous research on the economic impact of NJ tourism

- An IMPLAN model was compiled for the State of New Jersey. This traces the flow of visitor-related expenditures through the local economy and their effects on employment, wages, and taxes. IMPLAN also quantifies the indirect (supplier) and induced (income) impacts of tourism.
- All results are benchmarked and cross-checked and adjusted based on the following:
 - US Bureau of Labor Statistics and Bureau of Economic Analysis (employment and wages by industry)
 - US Census (business sales by industry)
- The source of the employment and wage data is the Regional Economic Information System (REIS), Bureau of Economic Analysis, U.S. Department of Commerce. All employment rankings are based on Bureau of Labor Statistics (ES202/QCEW) data.

Selected recent economic impact clients

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Associations / Companies

Center for Exhibition Industry
Research (Economic Impact
of Visa Restrictions)

DMAI (Event Impact
Calculator for 80 CVBs)

US Travel Association (Impact
of travel promotion)

InterContinental Hotels

States

California

Georgia

Maryland

New York

North Carolina

Ohio

Pennsylvania

Wisconsin

Cities

Baltimore, MD

Columbus, OH

Kansas City, MO

London, United Kingdom

New York City

Omaha, NE

Orlando, FL

Philadelphia, PA

Pittsburgh, PA

Rockford, IL

Countries / Provinces

Bahamas

Bermuda

Cayman Islands

Dubai

Ontario Canada

St. Lucia

United Kingdom



About Tourism Economics

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- Tourism Economics, headquartered in Philadelphia, is an Oxford Economics company dedicated to providing high value, robust, and relevant analyses of the tourism sector that reflects the dynamics of local and global economies. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, project feasibility analysis, tourism forecasting models, tourism policy analysis, and economic impact studies.
- Our staff have worked with over 100 destinations to quantify the economic value of tourism, forecast demand, guide strategy, or evaluate tourism policies.
- Oxford Economics is one of the world's leading providers of economic analysis, forecasts and consulting advice. Founded in 1981 as a joint venture with Oxford University's business college, Oxford Economics is founded on a reputation for high quality, quantitative analysis and evidence-based advice. For this, it draws on its own staff of 40 highly-experienced professional economists; a dedicated data analysis team; global modeling tools; close links with Oxford University, and a range of partner institutions in Europe, the US and in the United Nations Project Link.
- For more information: info@tourismeconomics.com.