

ECONOMIC IMPACT OF TOURISM IN NEW JERSEY 2021

Prepared for:
VisitNJ



WWW.TOURISMECONOMICS.COM

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 nearly \$20 billion in 2021 and represented 2.8% 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 rebounds from the pandemic. By viewing a timeline of economic impacts, the industry can track its progress.

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

KEY FINDINGS

Recovery, uneven though it was, was the theme for 2021.



Visitor Spending

In 2021, visitors spent \$37.3 billion in New Jersey, recovering nearly half of the pandemic losses.



Visitation

New Jersey welcomed 96.6 million visitors in 2021, with visitation growing more than 14% over pandemic lows.



Key Employment Sector

As tourism business look to hire, employment directly supported by visitor spending supported one out of every 20 jobs in the state – up from 1-in-24 in 2020.



Fiscal Contributions

Visitors generated \$4.6 billion in state and local taxes, which is equivalent to \$1,400 in tax savings for every household in New Jersey.

RESULTS ARE SUBJECT TO REVISION

Current year results should be considered 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 business, pleasure and leisure activities away from the home environment.

- 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

Spending sees a partial recovery

Spending sharply rebounded in 2021 as the initial impact of the pandemic softened. All spending sectors saw a jump in spending in 2021, led by a 36% increase in lodging sales. However, even with the increases, spending remains below pre-pandemic levels.

Several sectors that suffered large declines in 2020 had significant rebounds in 2021. Commercial lodging, which dropped by half in 2020, grew 50% in 2021. Gaming revenue, which had dropped by 44% in 2020 increased nearly 70% in 2021. These increases have helped these sectors recover and close the gap with pre-pandemic levels but aren't yet showing a full recovery - even with the 50% growth in 2021, commercial lodging is still 21% below 2019 levels.



Visitation surged more than 14% in 2021

New Jersey welcomed an additional 12 million visitors in 2021.



Visitor spending jumped 27%

Visitors spent \$8 billion more in the state compared to 2020.



Lodging jumps

With casinos open and room demand surging, spending in the lodging sector grew by 36%.

VISITATION TRENDS

Total visitor count

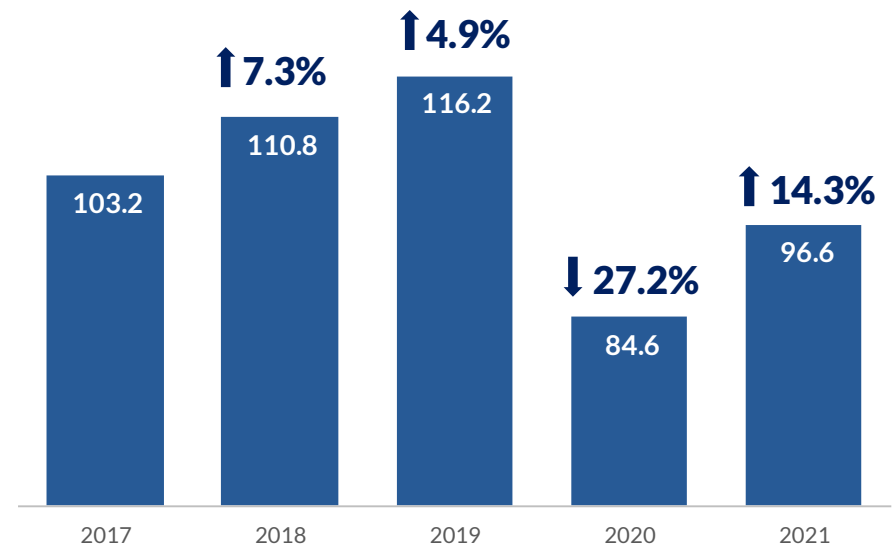
New Jersey welcomed 96.6 million visitors to the Garden State in 2021.

Visitation increased by more than 12 million person-trips in 2021, growth of 14.3% as New Jersey recovered from the pandemic.

Visitation remains 17% below 2019 levels.

With the pandemic starting in March of 2020, it is important to note that Q1 of 2021 is compared to pre-pandemic traveler activity, holding back growth.

New Jersey visitation levels (millions)



Source: Tourism Economics, D.K. Shifflet

VISITOR SPENDING TRENDS

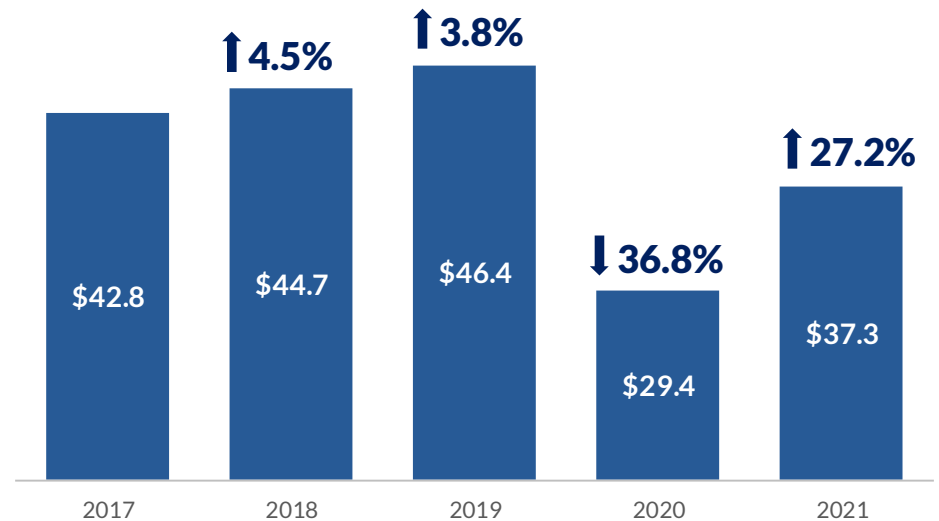
Total visitor spending

Visitor spending in New Jersey rose to \$37.3 billion in 2021, increasing by \$8 billion.

Visitor spending has recovered nearly half of the pandemic spending losses in 2021.

During the economic expansion of the 2010s, visitor spending grew by a total of \$12 billion. The \$8 billion increase in 2021 alone is nearly three-quarters of that.

New Jersey visitor spending (\$ billions)



Source: Tourism Economics, D.K. Shifflet

SPENDING DETAILS

Spending by category, 2021

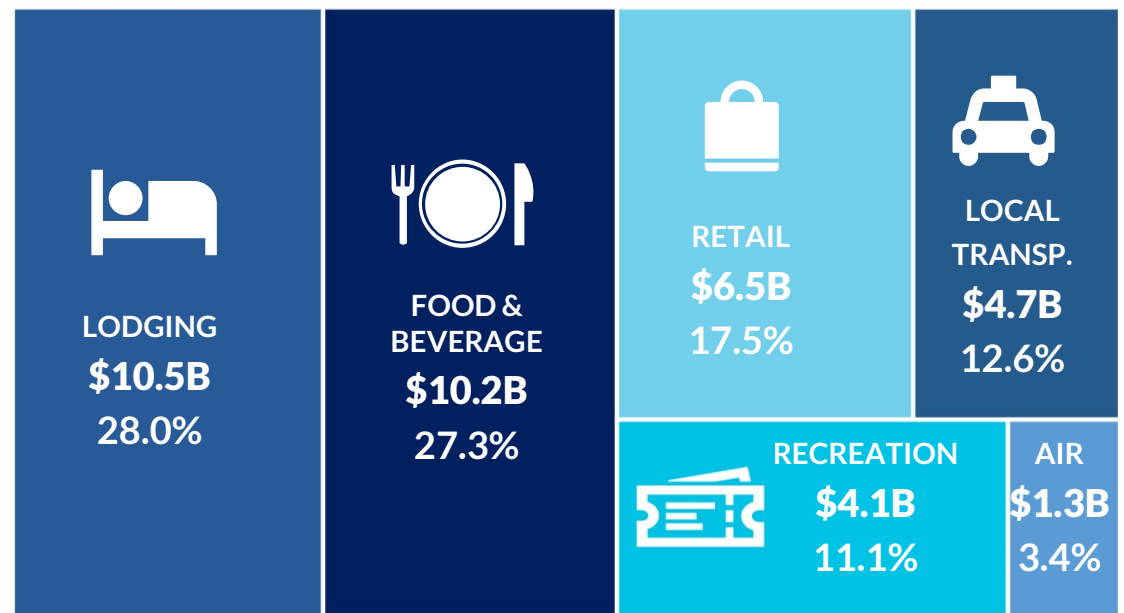
Lodgings recovery in 2021 pushed it ahead of food & beverage spending.

Of the \$37.3 billion spent in New Jersey in 2021 by visitors, 28% was spent at lodging businesses. This \$10.5 billion in spending from visitor activity in 2021 includes both room rental and casino revenues, as well as 2nd home rental income.

Visitors spent 27% of their dollar at restaurants and grocery stores, a total of more than \$10 billion in sales to this sector in New Jersey.

Retail shopping captured 17.5% of each visitor dollar in 2021. The \$3.4 billion spent at recreational businesses represents 11.6 cents of each visitor dollar.

TOTAL VISITOR SPENDING BY CATEGORY



Source: Tourism Economics, D.K. Shifflet

SPENDING TIMELINE

Visitor spending timeline

As visitor activity recovered from the pandemic in 2021, visitors spent \$37.3 billion in the state.

Visitor spending recovered nearly half of the pandemic losses in 2021. The recovery was uneven, as the early part of the year was still compared to pre-pandemic numbers and omicron and delta variants affected fall and winter travel.

Lodging spending by visitors surged to \$10.5 billion as casinos reopened and the summer shore season was strong. Lodging spending recovered nearly 60% of its pandemic losses. Also showing recovery from the pandemic, food & beverage spending growth in 2021 recovering nearly half of the pandemic losses. Other categories have recovered about 40% of their pandemic losses.

Visitor Spending in New Jersey, 2017-2021

Amounts in billions of dollars

	2017	2018	2019	2020	2021	2021 Growth	% Change from 2019
Total visitor spending	\$42.8	\$44.7	\$46.4	\$29.4	\$37.3	27.1%	-19.7%
 Lodging*	\$11.6	\$12.1	\$12.4	\$7.7	\$10.5	36.2%	-16.0%
 Food & beverages	\$10.8	\$11.6	\$12.3	\$8.3	\$10.2	23.2%	-17.0%
 Retail	\$7.9	\$8.0	\$8.3	\$5.3	\$6.5	22.5%	-21.3%
 Recreation	\$5.2	\$5.4	\$5.6	\$3.4	\$4.1	22.3%	-25.7%
 Transportation**	\$7.3	\$7.6	\$7.8	\$4.7	\$6.0	27.4%	-23.9%

* Lodging includes 2nd home spending

** Transportation includes both ground and air transportation

Source: Tourism Economics, D.K. Shifflet

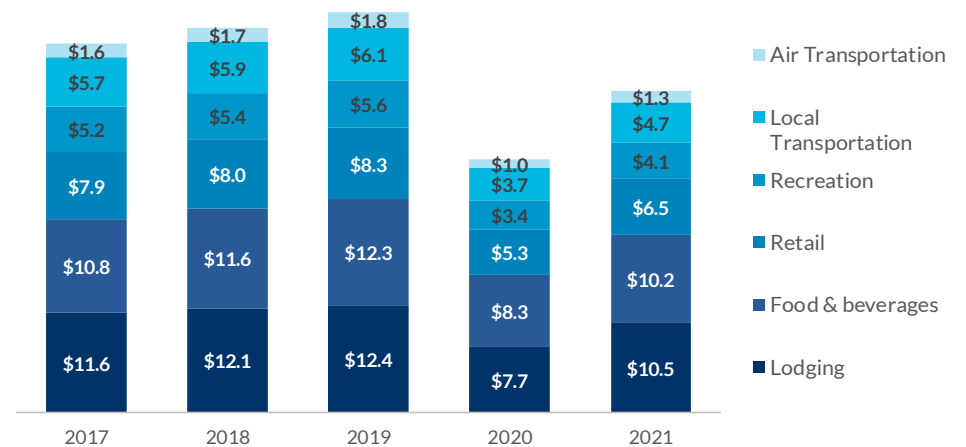
SPENDING DISTRIBUTION

Category visitor spending

Visitor spending in two sectors surpassed the \$10 billion mark in 2021, lodging and food & beverages. Lodging's spending increase of \$2.8 billion pushed visitor spending on lodging services to \$10.5 billion, surpassing the food & beverages spending total.

Casino revenue and 2nd home rentals are captured in the lodging category.

New Jersey visitor spending (\$ billions)



Source: Tourism Economics, D.K. Shifflet

SPENDING DISTRIBUTION

Visitor spending shares

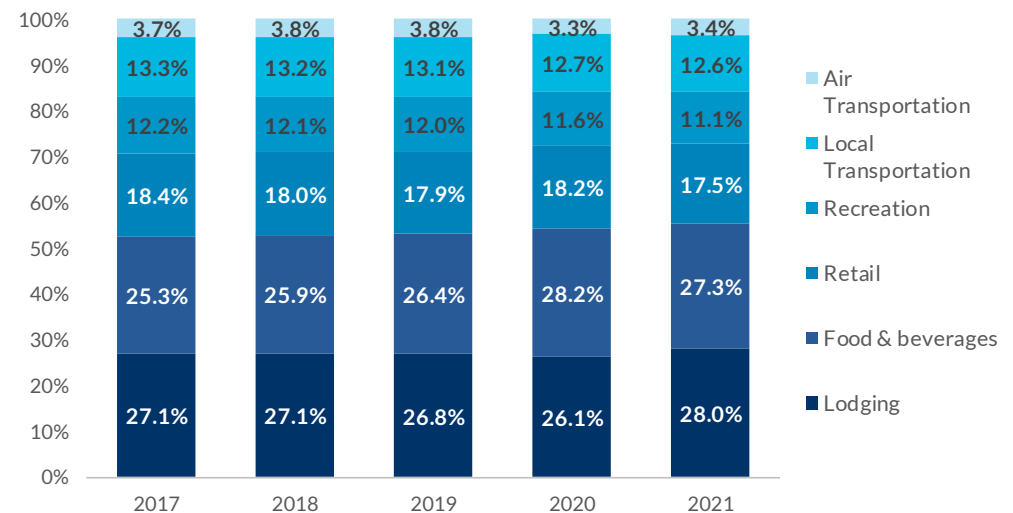
Viewing the category spending shares is important as, with \$37 billion spent in New Jersey, a one-point change in a categories share is a shift of \$370 million from other categories to that sector.

Spending shares of certain categories have started to bounce back towards pre-pandemic shares. The share of food & beverage spending dropped to 27.3%, down nearly one percentage point and closer to pre-pandemic levels in the 26% range.

Showing some of the unevenness in the recovery, other categories have not seen a rebound in their share. Recreational spending's share fell to 11% of the average visitor dollar in 2021, around a point lower than pre-pandemic shares.

The recovery in gaming revenues and hotel revenues helped the lodging share increase to 28 cents of the average visitor dollar in 2021.

New Jersey visitor spending (share)



Source: Tourism Economics, D.K. Shifflet

VISITATION AND SPENDING

Day/overnight splits

Each traveler spent \$386 on their trip to New Jersey.

Per-visitor spending recovered towards pre-pandemic levels as key attractions and businesses reopened in 2021.

Overnight person trips contributed \$33.1 billion in visitor spending to New Jersey. With 45 million trips, each overnight visitor spent \$736 per person-trip.

Day visitation of 51.6 million person-trips brought \$4.2 billion in sales to New Jersey businesses, \$81 per person-trip.

Overall, per-traveler spending was \$386 per trip in 2021.

Trips and spending, 2017-2021

Amounts in nominal dollars and number of visitors

	2017	2018	2019	2020	2021
Total visitors (millions)	103.2	110.8	116.2	84.6	96.6
Day	53.4	57.9	61.5	46.1	51.6
Overnight	49.8	52.9	54.7	38.4	45.1
Total traveler spending (\$ millions)	\$42,790	\$44,721	\$46,442	\$29,351	\$37,334
Day	\$3,815	\$4,033	\$4,487	\$3,542	\$4,175
Overnight	\$38,975	\$40,688	\$41,955	\$25,809	\$33,159
Per traveler spending	\$415	\$404	\$400	\$347	\$386
Day	\$72	\$70	\$73	\$77	\$81
Overnight	\$782	\$770	\$767	\$672	\$736

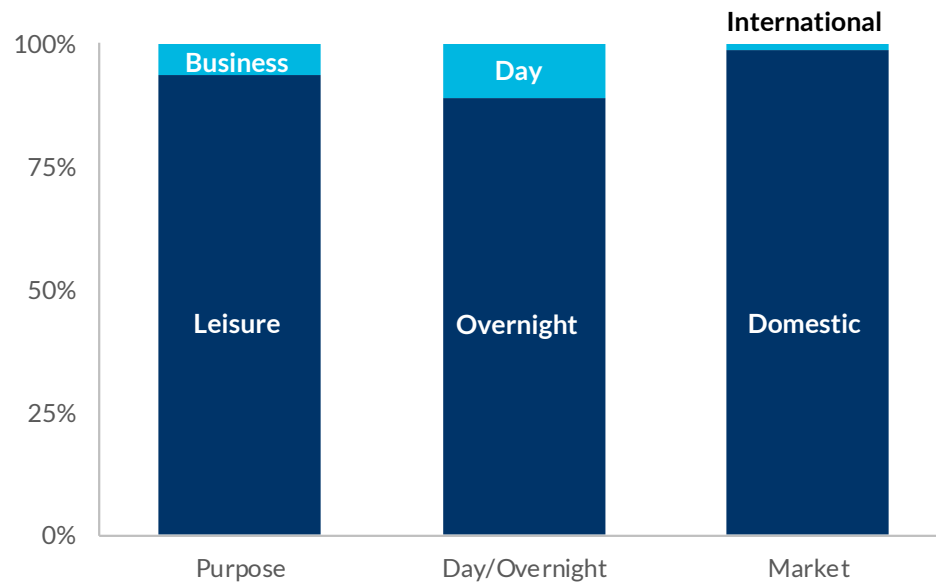
Source: Tourism Economics, D.K. Shifflet

SPENDING SECTORS

Visitor spending by market

Spending share by market, 2021

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	\$37,293	
Leisure	\$34,888	94%
Business	\$2,405	6%
Stay	\$37,293	
Day	\$4,175	11%
Overnight	\$33,117	89%
Market	\$37,293	
Domestic	\$36,760	99%
International	\$533	1%

Source: Tourism Economics, D.K. Shifflet

TOURISM ECONOMY

INVESTMENT IN SUPPORT OF TOURISM

\$1.7 billion was spent on construction and investment in support of the tourism industry in New Jersey.

Growth in spending on new construction for the tourism industry was flat in 2021, remaining at \$685 million as many construction projects are planned years in advance.

Spending on machinery & equipment increased in-line with the pandemic recovery, up 29% to \$1 billion.

Tourism construction spending in New Jersey

Amounts in millions of nominal dollars

	2017	2018	2019	2020	2021	2021 Growth	2017-2021 CAGR
Construction	\$986	\$786	\$617	\$685	\$685	0.1%	-8.7%
Machinery & Equipment	\$1,181	\$1,241	\$1,265	\$780	\$1,008	29.2%	-3.9%
Total	\$2,167	\$2,027	\$1,881	\$1,465	\$1,693	15.6%	-6.0%

Source: Dodge Construction; Tourism Economics

TOURISM SATELLITE ACCOUNT

Tourism economy in New Jersey

The broader range of tourism-related expenditures reached \$39.3 billion in 2021.

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 dollar

	2017	2018	2019	2020	2021	2021 Growth	2017-2021 CAGR
Domestic Visitor	\$39,987	\$41,845	\$43,373	\$28,643	\$36,760	28.3%	-2.1%
International Visitor	\$2,802	\$2,876	\$3,070	\$709	\$533	-24.8%	-34.0%
Non-Visitor PCE	\$228	\$229	\$237	\$144	\$144	0.0%	-10.9%
Gov't Support	\$163	\$171	\$172	\$87	\$141	62.2%	-3.6%
Investment	\$2,167	\$2,027	\$1,881	\$1,465	\$1,693	15.6%	-6.0%
Total	\$45,348	\$47,148	\$48,733	\$31,047	\$39,271	26.5%	-3.5%

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 270,566 jobs and \$18.8 billion in state GDP in 2021

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 \$18.8 billion in 2021, accounting for 2.6% of total New Jersey GDP, an increase of 0.3 percentage points over the prior year.

Tourism Employment and GDP

Amounts in number of jobs and millions of nominal dollars

	Employment	GDP (millions)
Total	270,566	\$18,834
Food & Beverage	107,589	\$4,797
Lodging	47,684	\$4,301
Finance, Insurance and Real Estate	13,245	\$3,085
Recreation and Entertainment	42,457	\$2,662
Retail Trade	32,400	\$1,768
Air Transport	3,429	\$848
Other Transport	7,035	\$632
Gasoline Stations	5,608	\$379
Personal Services	10,391	\$271
Business Services	728	\$91

DIRECT TOURISM INDUSTRY

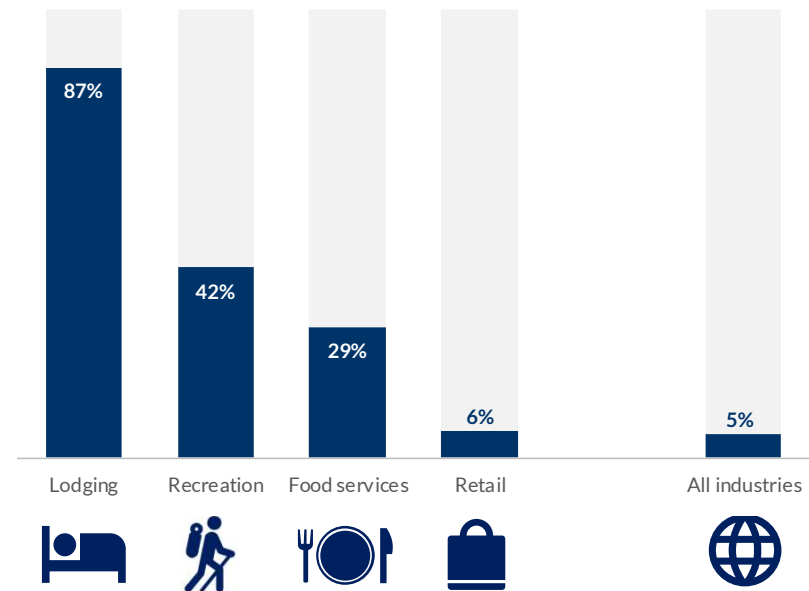
Tourism employment intensity

Tourism employment is a significant part of several industries

Tourism employment is a significant part of several industries—the majority of lodging employment, 42% of recreation, and 29% 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

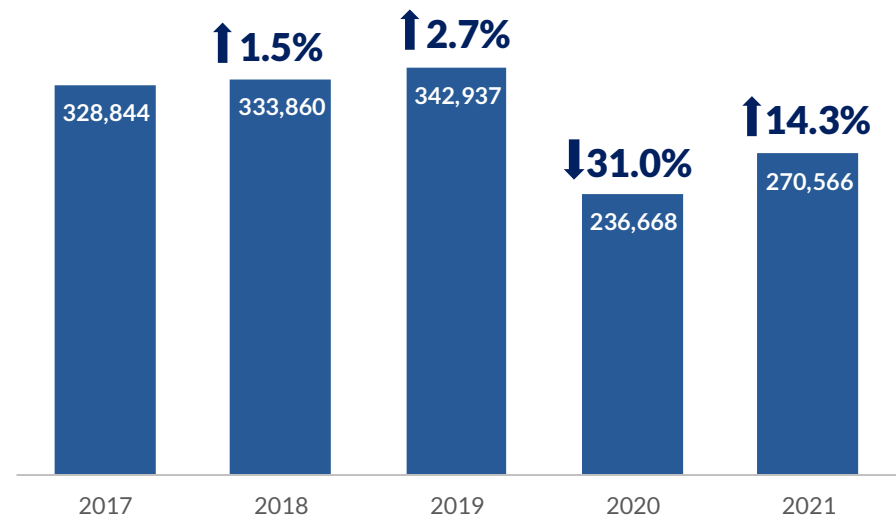
Visitor spending directly supported 270,566 jobs

The number of jobs supported by visitor activity grew by nearly 34,000 jobs in 2021 as New Jersey tourism recovered from the pandemic. This is growth of 14.3%, recovering close to a third of the pandemic-induced jobs losses.

Of all New Jersey jobs, 5.1% are directly supported by traveler activity, equating to one in twenty jobs in the state being directly supported by tourism in 2021. This is a recovery of nearly one percentage point in 2021.

Tourism supported employment in New Jersey

Amounts in jobs and year-on-year percentage growth



DIRECT TOURISM INDUSTRY

Tourism employment

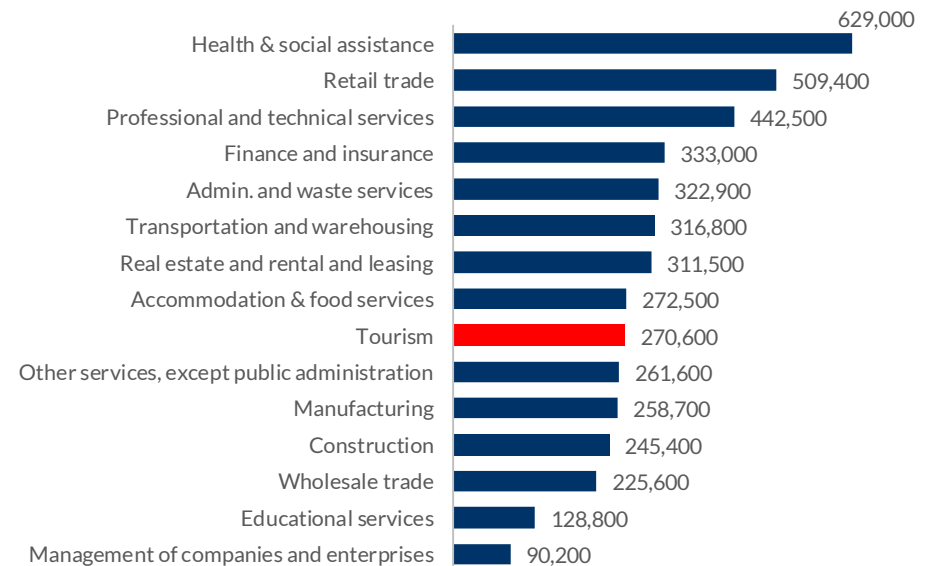
In 2021, tourism was the 9th largest employer in New Jersey

Visitor activity directly supported 270,600 jobs in New Jersey in 2021. Comparing this with the direct employment in other industry sectors, tourism would rank as the 9th largest industry.

In 2020, tourism ranked 12th, after its 6th ranking in 2019.

Employment in New Jersey, by major industry

Amounts in number of jobs, rounded to the nearest 100



Source: Tourism Economics, BEA

ECONOMIC IMPACTS

ECONOMIC IMPACTS

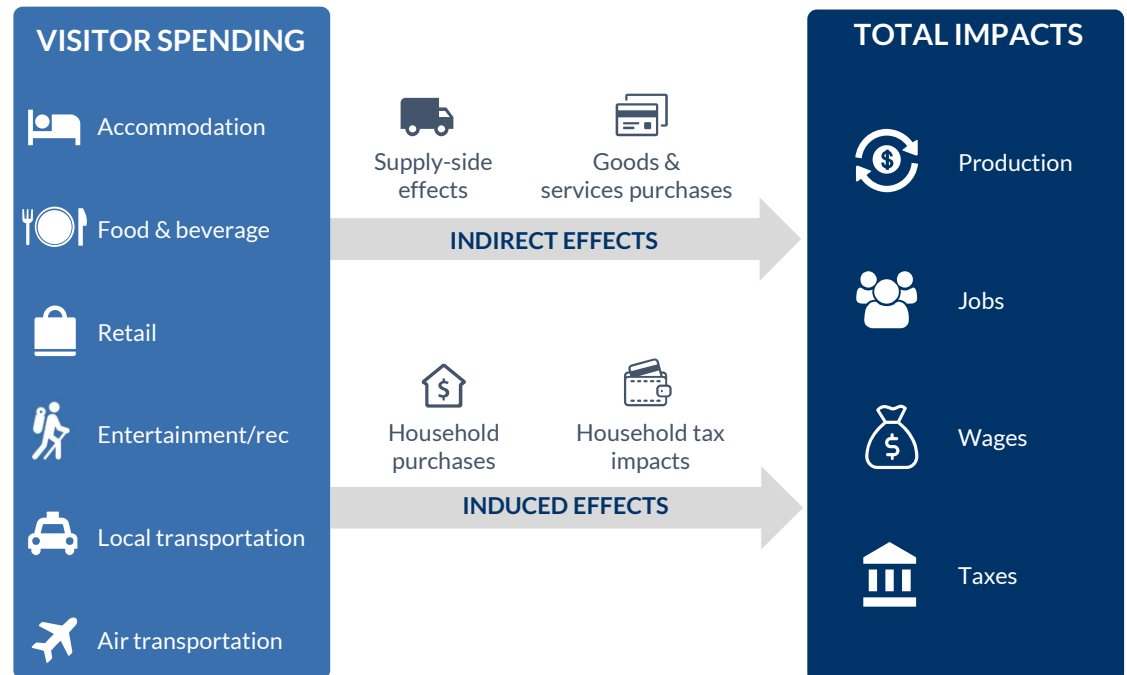
How visitor spending generates employment and income

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

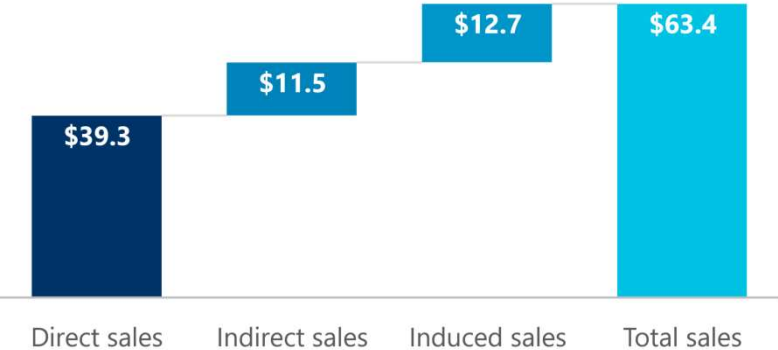


TOTAL BUSINESS SALES IMPACTS

Business sales by industry

Spending in support of the tourism economy reached \$39.3 billion in New Jersey in 2021. This supported a total of \$63.4 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	\$39,270	\$11,465	\$12,668	\$63,403
By industry				
Finance, Insurance and Real Estate	\$5,526	\$3,118	\$4,181	\$12,825
Food & Beverage	\$10,192	\$396	\$734	\$11,322
Retail Trade	\$6,639	\$251	\$926	\$7,816
Lodging	\$5,722	\$5	\$7	\$5,734
Business Services	\$166	\$3,240	\$1,329	\$4,734
Recreation and Entertainment	\$3,652	\$212	\$191	\$4,055
Gasoline Stations	\$2,958	\$9	\$46	\$3,013
Construction and Utilities	\$1,693	\$817	\$355	\$2,865
Education and Health Care		\$28	\$2,106	\$2,134
Other Transport	\$939	\$727	\$321	\$1,987
Communications		\$828	\$632	\$1,460
Air Transport	\$1,279	\$59	\$106	\$1,444
Wholesale Trade		\$634	\$653	\$1,287
Personal Services	\$332	\$267	\$596	\$1,195
Manufacturing	\$32	\$643	\$347	\$1,022
Government	\$141	\$185	\$119	\$445
Agriculture, Fishing, Mining		\$46	\$19	\$65

Source: IMPLAN, Tourism Economics

TOTAL BUSINESS SALES IMPACTS

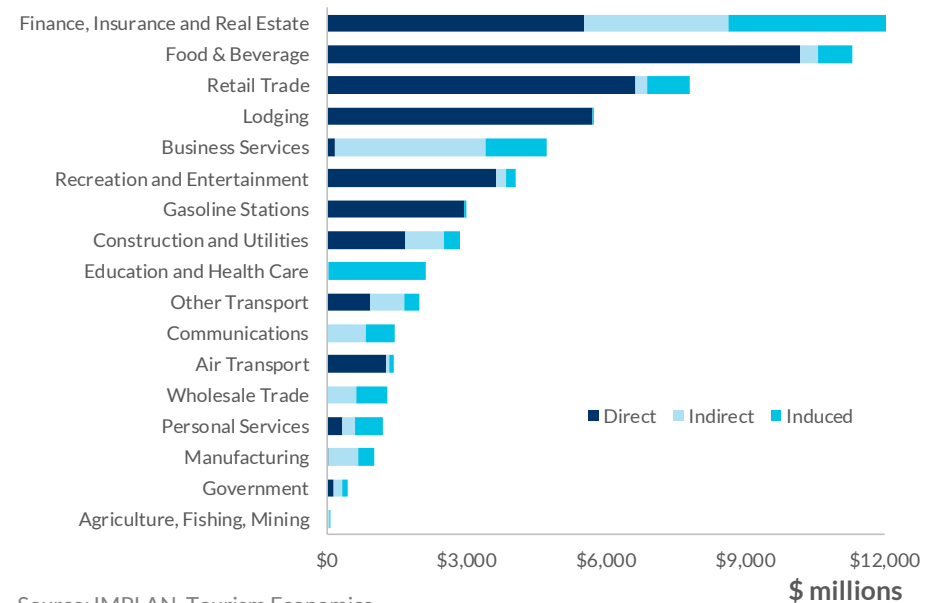
Business sales by industry

Note that the finance, insurance and real estate industry ranks 1st in total business sales associated with traveler activity despite only being fourth in direct impacts. Travelers support \$12.8 billion in business sales in this industry with \$7.3 billion from indirect and induced effects.

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

The indirect and induced effects add a total of \$24 billion in sales to businesses located in New Jersey.

Business sales impacts by industry



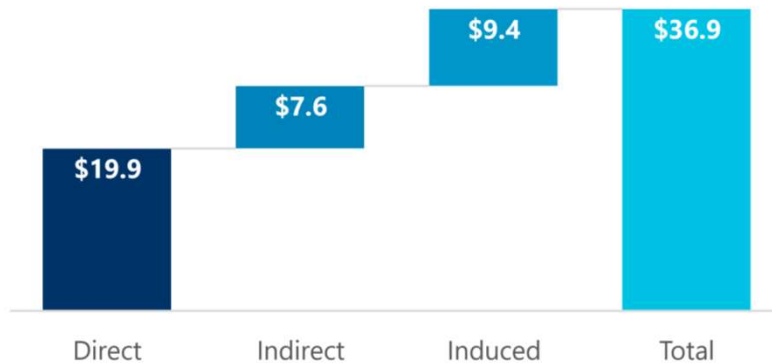
Source: IMPLAN, Tourism Economics

TOTAL VALUE-ADDED IMPACTS

GDP

Tourism generated \$36.9 billion in local GDP in 2021, an increase of 14%. Tourism activity represented 5.2% of the New Jersey economy in 2021, up from 4.9% in 2020. 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	\$19,861	\$7,643	\$9,415	\$36,920
By industry				
Finance, Insurance and Real Estate	\$3,085	\$1,833	\$3,204	\$8,122
Food & Beverage	\$4,797	\$293	\$517	\$5,607
Lodging	\$4,301	\$6	\$7	\$4,313
Business Services	\$91	\$2,446	\$988	\$3,526
Recreation & Entertainment	\$2,662	\$144	\$137	\$2,943
Retail Trade	\$1,768	\$122	\$829	\$2,718
Construction and Utilities	\$954	\$539	\$225	\$1,718
Education and Health Care		\$14	\$1,558	\$1,572
Other Transport	\$632	\$453	\$191	\$1,276
Communications		\$636	\$445	\$1,080
Air Transport	\$848	\$34	\$64	\$946
Personal Services	\$271	\$214	\$390	\$875
Wholesale Trade		\$389	\$477	\$867
Manufacturing	\$11	\$311	\$245	\$566
Gasoline Stations	\$379	\$5	\$39	\$423
Government	\$62	\$172	\$78	\$312
Agriculture, Fishing, Mining		\$34	\$22	\$55

Source: IMPLAN, Tourism Economics

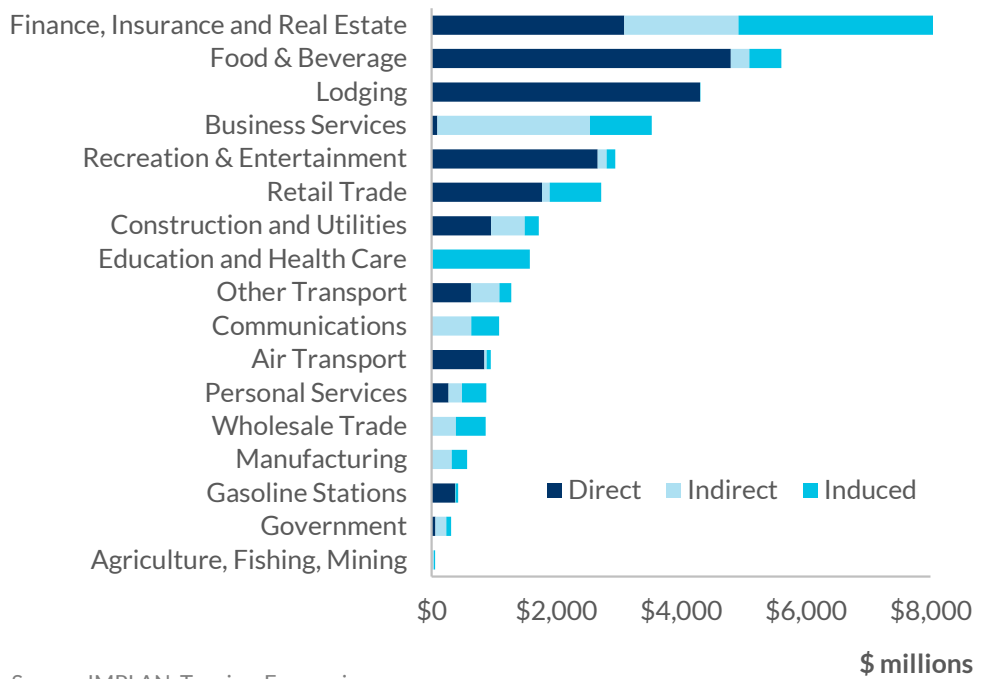
TOTAL VALUE-ADDED IMPACTS

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



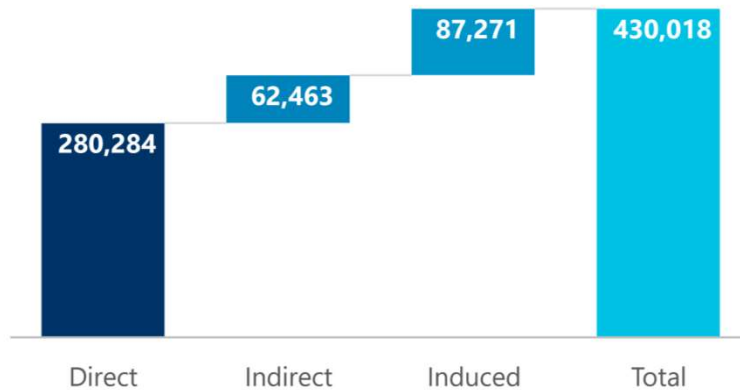
Source: IMPLAN, Tourism Economics

TOTAL EMPLOYMENT IMPACTS

Employment

Tourism supported more than 430,000 jobs when indirect and induced impacts are considered, an increase of nearly 37,000 jobs in 2021. This represents 8.1% of all jobs in the state—or one out of every twelve 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	280,284	62,463	87,271	430,018
By industry				
Food & Beverage	107,589	5,200	10,619	123,408
Recreation and Entertainment	42,457	2,808	2,576	47,841
Lodging	47,684	53	70	47,808
Retail Trade	32,400	1,360	11,270	45,030
Finance, Insurance and Real Estate	13,245	13,002	13,063	39,310
Business Services	728	23,344	9,308	33,380
Education and Health Care		313	23,712	24,025
Personal Services	10,391	2,964	7,281	20,635
Other Transport	7,035	3,729	1,705	12,469
Construction and Utilities	7,834	2,144	900	10,878
Gasoline Stations	5,608	69	631	6,308
Government	1,277	1,917	1,048	4,242
Wholesale Trade		1,674	2,492	4,166
Air Transport	3,429	118	226	3,772
Manufacturing	607	1,728	953	3,288
Communications		1,752	1,093	2,846
Agriculture, Fishing, Mining		288	323	611

Source: IMPLAN, Tourism Economics

TOTAL EMPLOYMENT IMPACTS

Employment

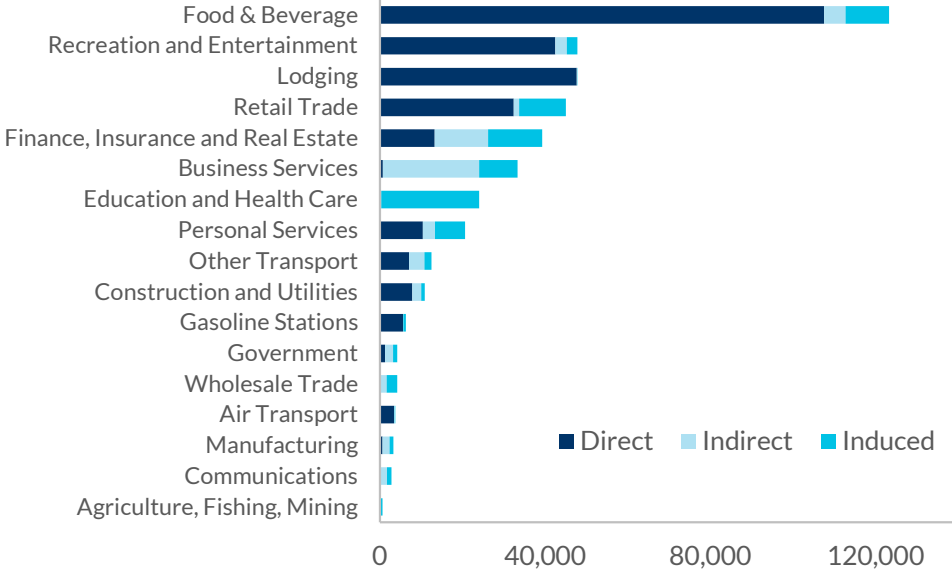
Visitor spending supports the largest number of jobs in the food & beverage industry in New Jersey—over 123,000. The majority of those jobs are directly supported by visitor activity.

The number of jobs supported by visitors in the recreational and lodging industries in New Jersey reached 47,800.

Another 45,000 jobs in the retail industries are supported by visitor spending.

Nearly 62,500 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 \$11.1 billion in direct income and \$21.0 billion when indirect and induced impacts are considered. Total income earned by New Jersey jobholders increased by more than \$2 billion in 2021.

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	\$11,148	\$4,513	\$5,384	\$21,045
By industry				
Food & Beverage	\$3,142	\$213	\$385	\$3,741
Business Services	\$63	\$1,828	\$783	\$2,674
Lodging	\$2,563			\$2,570
Finance, Insurance and Real Estate	\$475	\$732	\$849	\$2,056
Recreation and Entertainment	\$1,541	\$92	\$85	\$1,718
Retail Trade			\$484	\$1,685
Education and Health Care	\$0	\$14	\$1,528	\$1,541
Other Transport	\$508	\$394	\$180	\$1,081
Construction and Utilities	\$779	\$180	\$83	\$1,042
Personal Services		\$209	\$396	\$948
Communications		\$275	\$167	\$442
Wholesale Trade		\$193	\$219	\$412
Air Transport		\$17	\$33	\$384
Government	\$59	\$148	\$88	\$295
Gasoline Stations	\$221	\$3	\$24	\$247
Manufacturing		\$101	\$60	\$170
Agriculture, Fishing, Mining		\$23		\$38

Source: IMPLAN, Tourism Economics

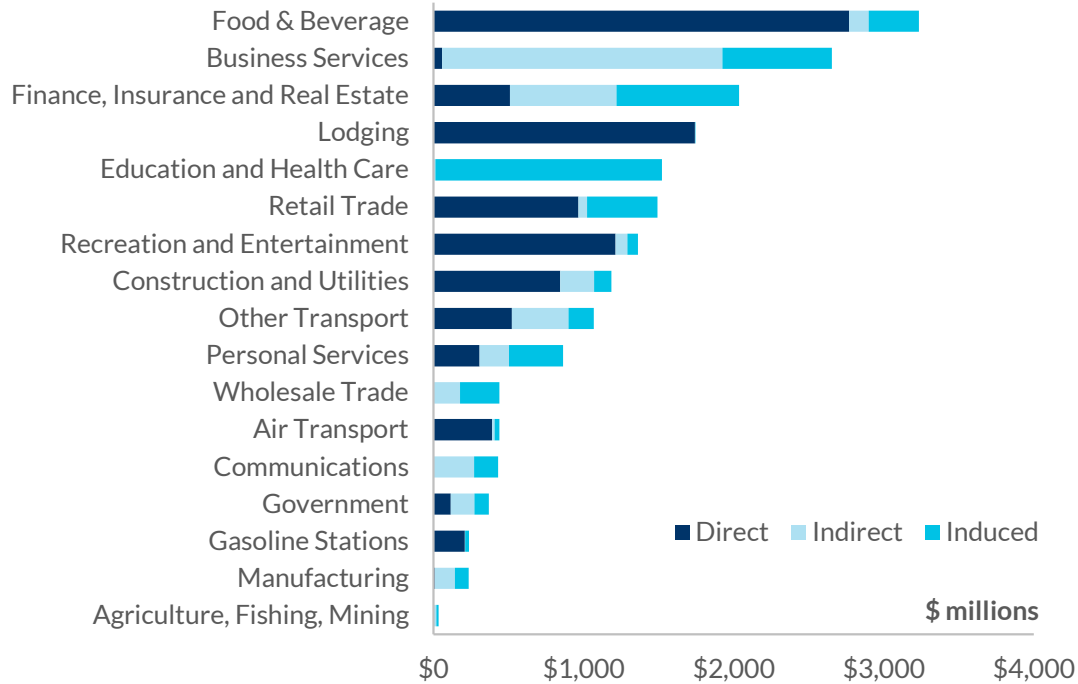
TOTAL INCOME IMPACTS

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 \$2.7 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 nearly \$10 billion in governmental revenues.

State and local taxes alone tallied \$4.6 billion in 2021, increasing by \$550 million..

Each household in New Jersey would need to be taxed an additional \$1,400 per year to replace the traveler taxes received by state and local governments, an increase of \$200 per household over 2020's visitor tax revenues.

Tax impacts

Amounts in millions of current dollars					
	2017	2018	2019	2020	2021
Total	\$10,534	\$10,973	\$11,245	\$8,767	\$9,747
Federal	\$5,695	\$5,991	\$6,148	\$4,747	\$5,171
Personal Income	\$1,907	\$2,009	\$2,063	\$1,589	\$1,739
Corporate	\$840	\$880	\$901	\$701	\$753
Indirect business	\$491	\$515	\$527	\$410	\$446
Social insurance	\$2,457	\$2,588	\$2,657	\$2,047	\$2,233
State and Local	\$4,839	\$4,982	\$5,097	\$4,020	\$4,576
Sales	\$1,438	\$1,438	\$1,438	\$1,010	\$1,192
Bed Tax	\$153	\$161	\$162	\$77	\$131
Personal Income	\$462	\$487	\$500	\$378	\$413
Corporate	\$194	\$204	\$204	\$159	\$195
Social insurance	\$34	\$36	\$37	\$29	\$35
Excise and Fees	\$329	\$347	\$353	\$249	\$268
Property	\$2,203	\$2,309	\$2,365	\$2,119	\$2,342

Source: IMPLAN, Tourism Economics

ECONOMIC IMPACT IN CONTEXT

ECONOMIC IMPACTS IN CONTEXT

Figures in context



Visitor spending

Stacking \$37.3 billion worth of \$20 bills would reach 127 miles high—nearly three times the length of the AC Expressway.



Employment

Tourism supported 430,000 New Jersey jobs in 2021—that's larger than UPS (380,000 jobs).



Total visitor business sales

The \$63 billion in total impacts in 2021 is similar in size to what Americans spent shopping online for the 2021 holidays.



Taxes

Splitting up the \$4.6 billion in state and local taxes generated by visitor activity among all NJ households is \$1,400 per household – enough for all the tolls on 415 car trips the length of the Garden State Parkway.

VISITATION FORECAST

VISITATION FORECAST – KEY POINTS

After falling by over a quarter in 2020, visitation to New Jersey partially recovered in 2021, increasing by 14%. The visitation rebound was affected by COVID variants in the fall – impacting areas like events and air travel.

Visitation recovery is forecast to be a bit smoother in 2022. While price increases, especially on gasoline, will affect travel, it is viewed that those trips will still be taken and, instead, travelers will substitute the extra spending on transportation with savings in other categories. Meanwhile, a likely rebound in events and business travel will help drive visitation up 12% in 2022 – an expected increase of 11 million visitors.

For New Jersey, the visitation forecast is for 108 million person-trips forecast in 2022. Visitation will recover to pre-pandemic levels around 2023.

The spending forecast is for 2022 visitor spending to surpass \$44 billion, a jump of \$7 billion. With both expected price inflation and strong visitation growth in 2022, visitor spending growth is forecast to increase 19%.

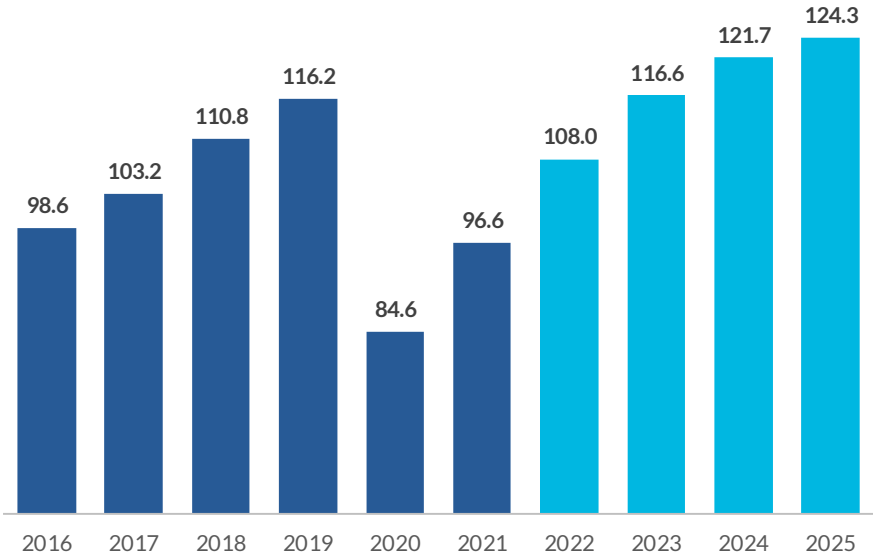
VISITATION FORECAST

New Jersey welcomed 96.6 visitors in 2021, an increase of 14.3%. Visitation is forecast to grow by 11 million in 2022 with the continued loosening of pandemic restrictions along with opening of international borders.

Visitation is forecast to reach pre-crisis levels in 2023.

Visitation is measured as the number of person-trips taken to New Jersey.

New Jersey visitors (millions)



VISITOR SPENDING FORECAST

In 2022, visitation is expected to jump 12% to nearly 108 million person-trips, recovering about 75% of the visitation losses from the pandemic. Visitation is forecast to reach pre-covid levels in 2023.

Visitor spending is forecast to surge nearly 19% to surpass \$44 billion in 2022. The jump in visitation and increases in prices in 2022 are combining to push visitor spending back to 90% of pre-pandemic levels.

New Jersey tourism forecast

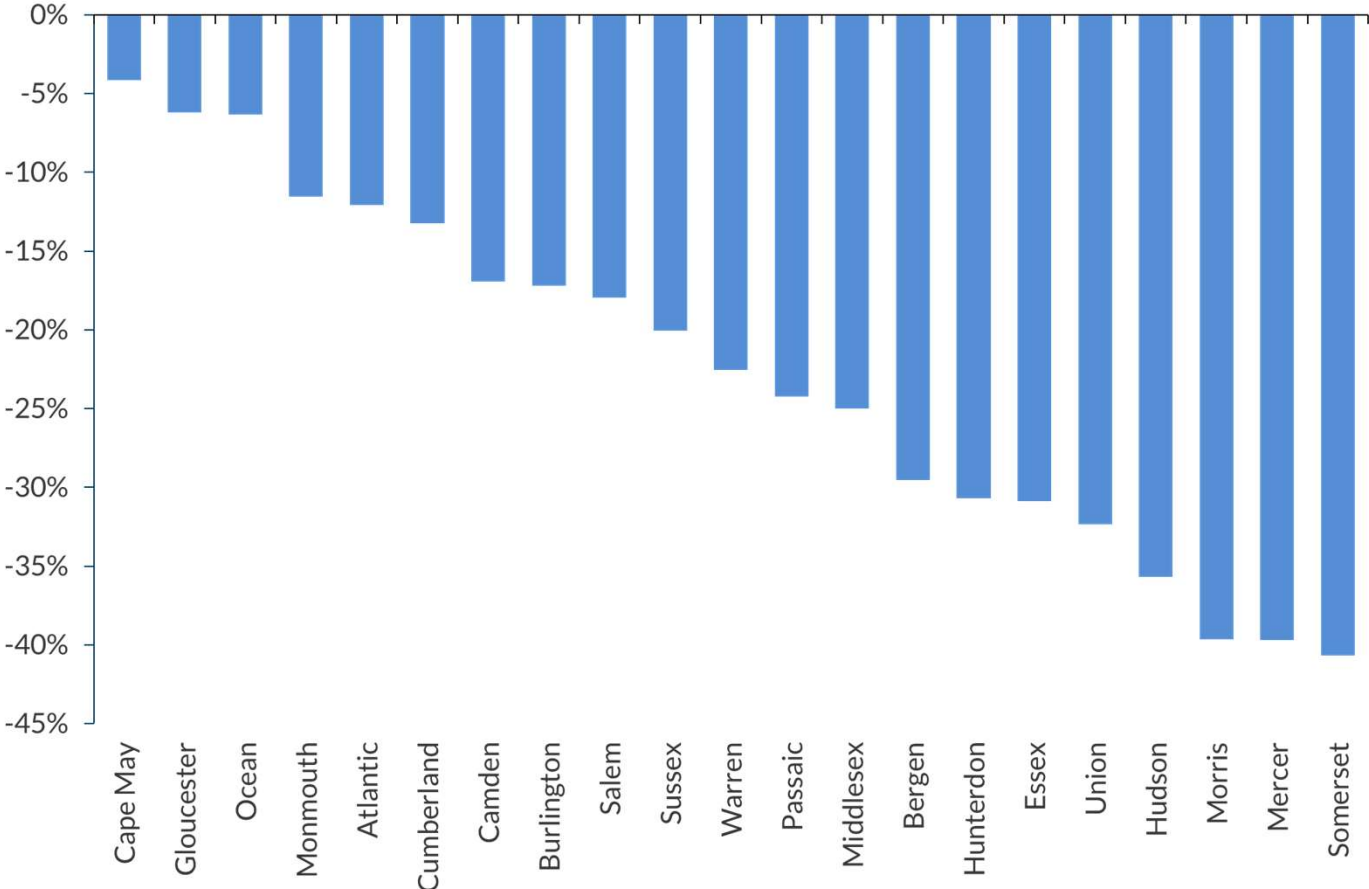
Amounts in millions	Visits	Pch Chng	Spending	Pch Chng	S&L Tax Revenue	Pch Chng
2015	94.89	2.3%	\$40,567.3	2.3%	\$4,611.2	2.2%
2016	98.63	3.9%	\$41,779.2	3.0%	\$4,731.5	2.6%
2017	103.20	4.6%	\$42,789.6	2.4%	\$4,838.9	2.3%
2018	110.75	7.3%	\$44,720.9	4.5%	\$4,982.2	3.0%
2019	116.15	4.9%	\$46,442.4	3.8%	\$5,097.1	2.3%
2020	84.56	-27.2%	\$29,351.1	-36.8%	\$4,020.1	-21.1%
2021	96.63	14.3%	\$37,334.0	27.2%	\$4,575.5	13.8%
2022	107.96	11.7%	\$44,564.7	19.4%	\$5,184.1	13.3%
2023	116.56	8.0%	\$49,062.8	10.1%	\$5,664.1	9.3%
2024	121.68	4.4%	\$51,996.4	6.0%	\$5,957.3	5.2%
2025	124.34	2.2%	\$53,952.8	3.8%	\$6,134.7	3.0%
2026	127.45	2.5%	\$56,157.3	4.1%	\$6,337.0	3.3%

COUNTY RESULTS

VISITOR SPENDING - COMPARISON TO PRE-PANDEMIC

Growth in Tourism Industry Sales

Compared to 2019



Source: Tourism Economics

Key Points

Counties saw historic gains in visitor activity in 2021 with visitor spending increasing by more than 20% in most counties.

Visitor activity in 2021 leaned towards outdoor activities and leisure trips with events and business travel negatively affected by the omicron and delta covid variants. With these traveler behaviors, the 2021 rebound in visitor spending led counties in the Shore areas to near pre-pandemic levels while Gateway counties remained significantly below pre-pandemic levels.

With a full-year of casino operations compared to the closures and limited capacity in 2020, Atlantic County had the largest tourism gains in 2021. Visitation increased by more than a quarter with spending growing nearly 45% in 2021 in Atlantic County.

VISITATION

Amounts in millions	2017	2018	2019	2020	2021	Percent change	Share of state
State	103.2	110.8	116.2	84.6	96.6	14.3%	100.0%
County							
Atlantic County	17.9	20.6	23.0	16.2	20.3	25.4%	21.0%
Bergen County	9.0	9.8	10.0	7.2	7.2	0.1%	7.4%
Burlington County	3.3	3.6	3.9	3.1	3.4	11.3%	3.5%
Camden County	3.2	3.7	3.9	3.2	3.5	9.6%	3.6%
Cape May County	9.3	9.8	10.2	8.1	10.3	26.9%	10.7%
Cumberland County	0.8	0.9	0.9	0.7	0.8	8.1%	0.8%
Essex County	6.0	6.3	6.5	4.0	4.3	6.1%	4.4%
Gloucester County	1.2	1.3	1.3	1.1	1.2	11.1%	1.2%
Hudson County	6.3	6.8	7.3	5.1	5.4	6.8%	5.6%
Hunterdon County	1.1	1.2	1.2	0.9	0.9	8.0%	1.0%
Mercer County	3.4	3.5	3.6	2.2	2.4	11.8%	2.5%
Middlesex County	5.7	5.8	5.9	4.4	4.9	12.1%	5.1%
Monmouth County	8.2	8.6	8.9	6.7	7.9	17.0%	8.2%
Morris County	6.2	6.5	6.5	4.3	4.1	-4.8%	4.2%
Ocean County	8.4	8.7	9.0	7.2	8.9	23.0%	9.2%
Passaic County	1.7	1.9	1.9	1.5	1.6	6.9%	1.6%
Salem County	0.4	0.4	0.4	0.4	0.4	4.7%	0.4%
Somerset County	3.0	3.0	3.0	2.1	2.2	3.9%	2.3%
Sussex County	2.8	2.9	3.0	2.2	2.5	13.8%	2.6%
Union County	3.2	3.3	3.3	2.2	2.3	5.0%	2.4%
Warren County	2.1	2.3	2.4	1.8	2.1	13.7%	2.1%

COUNTY SPENDING BY YEAR

Amounts in millions of current dollars	2017	2018	2019	2020	2021	Percent change	Share of state
State	\$42,789.6	\$44,721.4	\$46,442.0	\$29,350.7	\$37,449.8	27.6%	100.0%
County							
Atlantic County	\$6,855.5	\$7,398.0	\$7,790.0	\$4,747.5	\$6,847.6	44.2%	18.3%
Bergen County	\$2,951.4	\$3,111.7	\$3,200.0	\$1,842.1	\$2,255.2	22.4%	6.0%
Burlington County	\$1,482.9	\$1,600.5	\$1,668.6	\$1,086.7	\$1,381.6	27.1%	3.7%
Camden County	\$843.6	\$898.1	\$937.3	\$610.8	\$778.8	27.5%	2.1%
Cape May County	\$6,373.9	\$6,622.0	\$6,910.6	\$5,406.3	\$6,622.6	22.5%	17.7%
Cumberland County	\$349.7	\$354.7	\$356.3	\$249.0	\$309.2	24.2%	0.8%
Essex County	\$3,656.0	\$3,838.7	\$4,014.3	\$2,184.1	\$2,775.6	27.1%	7.4%
Gloucester County	\$478.4	\$523.9	\$524.9	\$372.7	\$492.3	32.1%	1.3%
Hudson County	\$2,143.7	\$2,292.1	\$2,405.5	\$1,164.3	\$1,546.7	32.8%	4.1%
Hunterdon County	\$326.6	\$337.1	\$333.7	\$182.8	\$231.3	26.5%	0.6%
Mercer County	\$1,347.0	\$1,381.2	\$1,446.0	\$700.8	\$872.1	24.4%	2.3%
Middlesex County	\$2,421.2	\$2,461.3	\$2,530.8	\$1,456.7	\$1,897.9	30.3%	5.1%
Monmouth County	\$2,510.6	\$2,573.4	\$2,653.9	\$1,843.8	\$2,347.7	27.3%	6.3%
Morris County	\$2,173.9	\$2,249.0	\$2,308.0	\$1,157.3	\$1,393.3	20.4%	3.7%
Ocean County	\$4,780.6	\$4,793.6	\$4,988.6	\$3,894.1	\$4,673.2	20.0%	12.5%
Passaic County	\$601.5	\$638.0	\$649.8	\$394.1	\$492.4	24.9%	1.3%
Salem County	\$199.3	\$212.4	\$216.9	\$151.5	\$178.0	17.5%	0.5%
Somerset County	\$1,179.3	\$1,237.3	\$1,257.4	\$618.3	\$746.2	20.7%	2.0%
Sussex County	\$530.5	\$547.2	\$557.1	\$345.8	\$445.4	28.8%	1.2%
Union County	\$1,419.2	\$1,478.2	\$1,511.0	\$821.4	\$1,022.3	24.5%	2.7%
Warren County	\$164.9	\$173.1	\$181.4	\$120.6	\$140.5	16.5%	0.4%

COUNTY SPENDING, 2021

Amounts in millions of current dollars	Lodging*	Food and beverage	Retail	Recreation	Transport**	Total	Growth rate	State and local tax
State	\$10,450.2	\$10,051.1	\$6,540.2	\$4,318.5	\$5,974.1	\$37,334.0	27.2%	\$4,020.1
County								
Atlantic County	\$3,706.2	\$1,306.3	\$936.4	\$451.1	\$447.6	\$6,847.6	44.2%	\$649.2
Bergen County	\$263.3	\$770.0	\$428.6	\$334.7	\$458.6	\$2,255.2	22.4%	\$298.3
Burlington County	\$165.5	\$427.2	\$287.4	\$155.4	\$346.3	\$1,381.6	27.1%	\$152.9
Camden County	\$78.9	\$227.8	\$155.8	\$118.0	\$198.4	\$778.8	27.5%	\$94.9
Cape May County	\$2,751.6	\$1,529.8	\$1,266.6	\$661.1	\$413.5	\$6,622.6	22.5%	\$557.1
Cumberland County	\$38.7	\$87.6	\$69.1	\$30.9	\$82.8	\$309.2	24.2%	\$33.7
Essex County	\$161.4	\$476.2	\$255.3	\$202.0	\$1,680.8	\$2,775.6	27.1%	\$293.8
Gloucester County	\$57.5	\$167.1	\$86.8	\$54.3	\$126.7	\$492.3	32.1%	\$58.0
Hudson County	\$223.0	\$536.9	\$328.5	\$236.3	\$222.0	\$1,546.7	32.8%	\$179.5
Hunterdon County	\$25.1	\$65.0	\$43.5	\$36.2	\$61.5	\$231.3	26.5%	\$31.8
Mercer County	\$93.8	\$314.2	\$181.8	\$102.7	\$179.5	\$872.1	24.4%	\$109.9
Middlesex County	\$247.6	\$660.5	\$369.9	\$232.6	\$387.2	\$1,897.9	30.3%	\$229.6
Monmouth County	\$525.8	\$682.4	\$389.8	\$478.5	\$271.2	\$2,347.7	27.3%	\$265.0
Morris County	\$175.0	\$483.8	\$254.8	\$231.5	\$248.2	\$1,393.3	20.4%	\$190.8
Ocean County	\$1,471.5	\$1,241.0	\$931.7	\$556.8	\$472.2	\$4,673.2	20.0%	\$463.7
Passaic County	\$65.6	\$196.5	\$85.4	\$65.7	\$79.2	\$492.4	24.9%	\$72.2
Salem County	\$18.0	\$45.7	\$40.1	\$16.1	\$58.0	\$178.0	17.5%	\$19.4
Somerset County	\$108.5	\$261.9	\$138.7	\$136.9	\$100.1	\$746.2	20.7%	\$114.4
Sussex County	\$131.3	\$141.7	\$77.9	\$63.2	\$31.3	\$445.4	28.8%	\$52.9
Union County	\$123.4	\$391.9	\$182.7	\$138.6	\$185.7	\$1,022.3	24.5%	\$134.2
Warren County	\$18.6	\$37.5	\$29.5	\$15.8	\$39.1	\$140.5	16.5%	\$19.7

* Lodging spending includes 2nd home valuation

** Transport includes local and air transportation

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

	2017	2018	2019	2020	2021	Percent change	Share of state
State	328,844	333,860	342,937	237,391	270,566	14.0%	100.0%
County							
Atlantic County	47,978	51,675	54,697	35,694	47,133	32.0%	17.4%
Bergen County	25,292	25,944	26,770	18,237	19,704	8.0%	7.3%
Burlington County	15,620	16,082	16,456	11,436	12,440	8.8%	4.6%
Camden County	9,203	9,253	9,473	6,548	7,322	11.8%	2.7%
Cape May County	26,885	26,570	26,981	23,265	28,304	21.7%	10.5%
Cumberland County	3,308	3,220	3,178	2,414	2,653	9.9%	1.0%
Essex County	22,284	22,630	23,525	15,326	15,904	3.8%	5.9%
Gloucester County	5,359	5,620	5,658	4,211	4,447	5.6%	1.6%
Hudson County	19,483	19,994	20,574	13,775	15,187	10.2%	5.6%
Hunterdon County	2,902	2,917	2,904	1,869	2,003	7.2%	0.7%
Mercer County	13,289	13,125	13,362	7,876	8,286	5.2%	3.1%
Middlesex County	23,527	23,463	23,943	15,936	17,356	8.9%	6.4%
Monmouth County	23,151	22,901	23,828	17,433	20,074	15.1%	7.4%
Morris County	22,459	22,534	22,620	13,669	14,167	3.6%	5.2%
Ocean County	26,963	26,595	27,166	21,157	24,693	16.7%	9.1%
Passaic County	5,919	6,000	6,109	4,447	4,687	5.4%	1.7%
Salem County	1,588	1,624	1,648	1,244	1,380	11.0%	0.5%
Somerset County	11,279	11,270	11,360	7,471	7,759	3.9%	2.9%
Sussex County	6,412	6,331	6,408	4,430	5,088	14.9%	1.9%
Union County	14,205	14,372	14,539	9,733	10,661	9.5%	3.9%
Warren County	1,738	1,741	1,738	1,220	1,318	8.0%	0.5%

EMPLOYMENT IMPACTS BY COUNTY, 2021

Amounts in number of employees	Direct employment	Share of County Employment	Total employment	Share of County Employment
State	270,566	4.8%	430,018	7.7%
County				
Atlantic County	47,133	31.0%	61,508	40.5%
Bergen County	19,704	3.1%	35,655	5.6%
Burlington County	12,440	4.5%	19,308	7.1%
Camden County	7,322	2.5%	13,267	4.6%
Cape May County	28,304	48.6%	36,837	63.3%
Cumberland County	2,653	3.7%	4,410	6.1%
Essex County	15,904	3.4%	29,960	6.3%
Gloucester County	4,447	3.0%	7,323	5.0%
Hudson County	15,187	4.1%	25,422	6.9%
Hunterdon County	2,003	2.8%	3,730	5.1%
Mercer County	8,286	2.9%	17,000	5.9%
Middlesex County	17,356	3.1%	31,539	5.6%
Monmouth County	20,074	5.2%	29,350	7.6%
Morris County	14,167	3.4%	26,000	6.3%
Ocean County	24,693	9.3%	34,183	12.9%
Passaic County	4,687	2.0%	9,467	4.0%
Salem County	1,380	5.0%	2,157	7.8%
Somerset County	7,759	3.0%	15,375	5.9%
Sussex County	5,088	8.7%	6,595	11.2%
Union County	10,661	3.4%	18,603	5.9%
Warren County	1,318	2.8%	2,331	4.9%

Share of county employment = tourism jobs / all county jobs

STATE AND LOCAL TAX RECEIPTS BY COUNTY

Amounts in millions of current dollars	2017	2018	2019	2020	2021	Percent change	Share of state
State	\$4,838.9	\$4,979.2	\$5,097.1	\$4,021.1	\$4,581.4	13.9%	100.0%
County							
Atlantic County	\$770.5	\$817.4	\$847.8	\$649.2	\$811.1	24.9%	17.7%
Bergen County	\$385.4	\$400.3	\$405.5	\$298.3	\$332.5	11.4%	7.3%
Burlington County	\$173.4	\$182.5	\$186.4	\$152.9	\$171.8	12.4%	3.8%
Camden County	\$112.6	\$116.5	\$119.8	\$94.9	\$108.7	14.5%	2.4%
Cape May County	\$540.6	\$554.4	\$570.1	\$557.1	\$615.2	10.4%	13.4%
Cumberland County	\$39.1	\$39.0	\$39.1	\$33.7	\$37.5	11.1%	0.8%
Essex County	\$384.3	\$393.8	\$403.1	\$293.8	\$323.3	10.0%	7.1%
Gloucester County	\$63.3	\$67.6	\$68.5	\$58.0	\$67.3	16.0%	1.5%
Hudson County	\$249.7	\$262.2	\$269.6	\$179.5	\$208.4	16.1%	4.5%
Hunterdon County	\$43.1	\$44.1	\$44.0	\$31.8	\$36.4	14.4%	0.8%
Mercer County	\$165.3	\$167.0	\$172.9	\$109.9	\$126.3	14.9%	2.8%
Middlesex County	\$312.9	\$314.3	\$319.5	\$229.6	\$267.2	16.4%	5.8%
Monmouth County	\$302.3	\$306.8	\$314.2	\$265.0	\$303.9	14.7%	6.6%
Morris County	\$286.4	\$292.3	\$297.9	\$190.8	\$210.6	10.3%	4.6%
Ocean County	\$463.1	\$459.7	\$472.4	\$463.7	\$499.1	7.6%	10.9%
Passaic County	\$90.0	\$93.4	\$94.8	\$72.2	\$81.9	13.4%	1.8%
Salem County	\$20.8	\$21.8	\$21.9	\$19.4	\$20.2	4.2%	0.4%
Somerset County	\$167.7	\$171.5	\$173.5	\$114.4	\$127.1	11.2%	2.8%
Sussex County	\$63.8	\$64.4	\$64.6	\$52.9	\$60.9	15.0%	1.3%
Union County	\$181.8	\$187.0	\$187.8	\$134.2	\$151.4	12.8%	3.3%
Warren County	\$22.6	\$23.2	\$24.0	\$19.7	\$20.9	6.2%	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.

ABOUT TOURISM ECONOMICS

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

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

Tourism Economics operates out of regional headquarters in Philadelphia and Oxford, with offices in Belfast, Buenos Aires, Dubai, Frankfurt, and Ontario.

Oxford Economics is one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC, we employ over 250 full-time staff, including 150 professional economists, industry experts and business editors—one of the largest teams of macroeconomists and thought leadership specialists.

For more information:

info@tourismeconomics.com