



TOURISM  
ECONOMICS

AN OXFORD ECONOMICS COMPANY

# ECONOMIC IMPACT OF VISITORS IN NEW YORK 2023

## Greater Niagara Focus

August 2024



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## INTRODUCTION

# PROJECT BACKGROUND

The travel sector is an integral part of the New York economy. Visitors generate significant economic benefits to households, businesses, and government alike and represent a critical driver of the state's future. In 2023, tourism-supported jobs accounted for 7.4% of all jobs in the state.

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 York as it builds upon its visitor economy.

## METHODOLOGY AND DATA SOURCES

An IMPLAN input-output model was constructed for the state of New York. The model traces the flow of visitor-related expenditures through the state's economy and their effects on employment, wages, and taxes. IMPLAN also quantifies the indirect (supplier) and induced (income) impacts of tourism. Tourism Economics then cross-checked these findings with employment and wage data for each sector to ensure the findings are within reasonable ranges.

Visitors included those who stayed overnight or traveled more than 50 miles to the destination.

The primary source of the employment and wage data is the Regional Economic Information System (REIS), maintained by the Bureau of Economic Analysis.

This is more comprehensive than Bureau of Labor Statistics (ES202/QCEW) data because sole-proprietors do not require unemployment insurance and are not counted in the ES202 data.

By establishing a timeline of economic impacts, the industry can track its progress.

To quantify the significance of the visitor economy in New York, Tourism Economics developed a comprehensive model detailing the far-reaching impacts arising from visitor spending. The results of this study show the scope of the visitor economy in terms of direct visitor spending, along with total economic impacts, jobs, and fiscal (tax) impacts in the broader economy.

The analysis draws on the following data sources:

- Longwoods International: survey data, including spending and visitor profile characteristics for visitors to New York
- 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, for hotels
- Tax collections: lodging and sales tax receipts
- US Census: business sales by industry and seasonal second homes inventory
- Tourism Economics: international travel data for overseas, Canadian, and Mexican travel to New York based on aviation, survey, and credit card information

# ECONOMIC IMPACTS

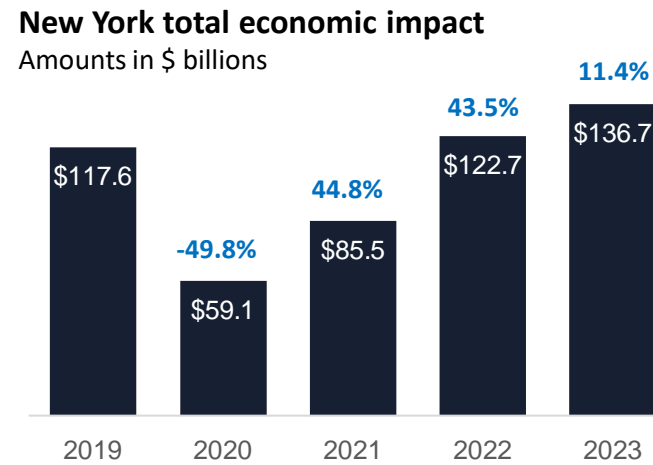
## KEY FINDINGS

### VISITOR SPENDING

In 2023, visitors to New York spent \$88 billion across the state economy. Visitor spending increased more than \$9 billion, registering double-digit percentage growth for a third consecutive year.

### TOTAL ECONOMIC IMPACT

The direct visitor spending impact of \$88 billion generated a total economic impact of \$137 billion in New York in 2023 including indirect and induced impacts. This total economic impact generated \$11 billion in state and local tax revenues in 2023.



Source: Tourism Economics



**\$137 BILLION**

Total Economic Impact of Tourism in New York in 2023



**\$88B**

Visitor Spending



**\$137B**

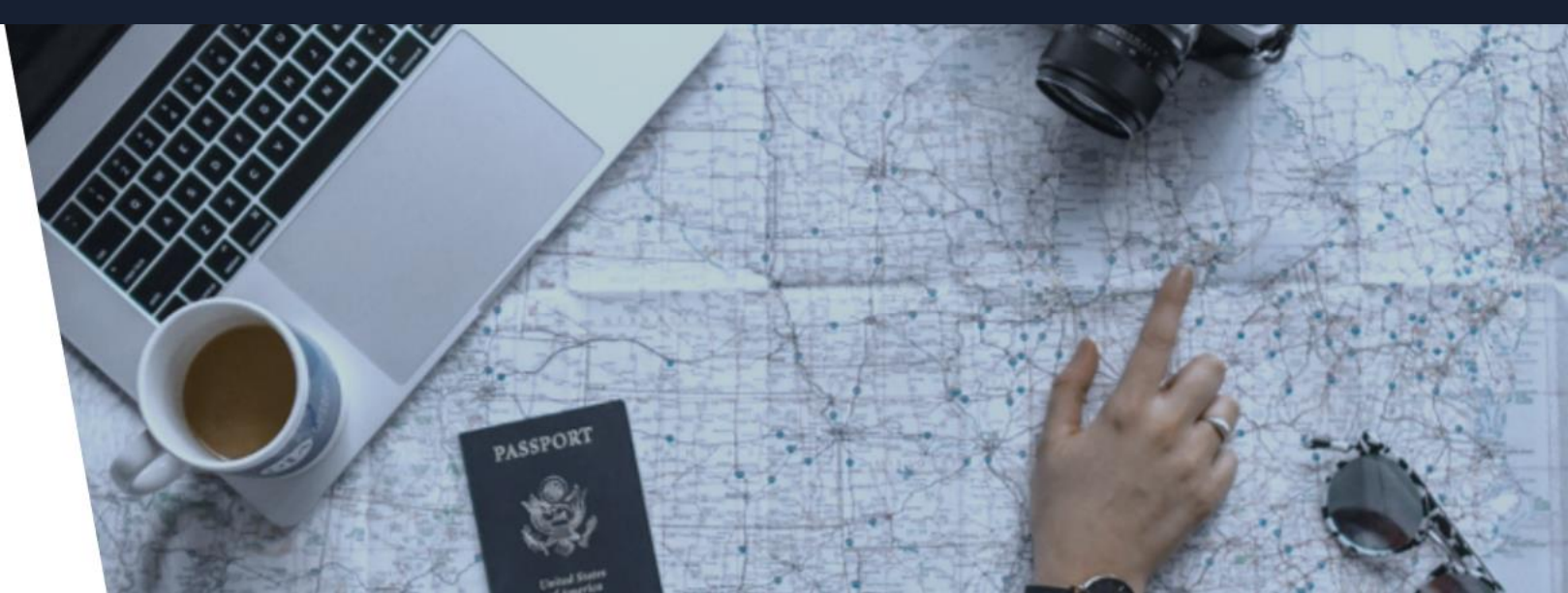
Total Economic Impact



**\$11B**

State & Local Taxes Generated

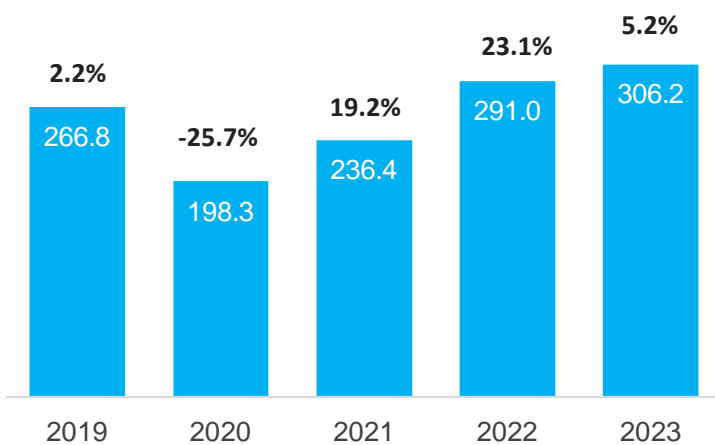




## VISITS & VISITOR SPENDING

After a full post-pandemic recovery in 2022, both visitor volumes and spending in New York State again achieved new record highs in 2023. Topping 306 million visitors, including both domestic and international, volumes increased 5% year-over-year. An increase of more than \$9 billion over the previous year, visitor spending in New York grew 12% year-over-year, a third consecutive year of double-digit growth.

**New York visitor volumes**  
Amounts in millions



Source: Longwoods International, Tourism Economics

## VISITOR SPENDING

Visitors to New York spent \$88 billion across a range of sectors in 2023.

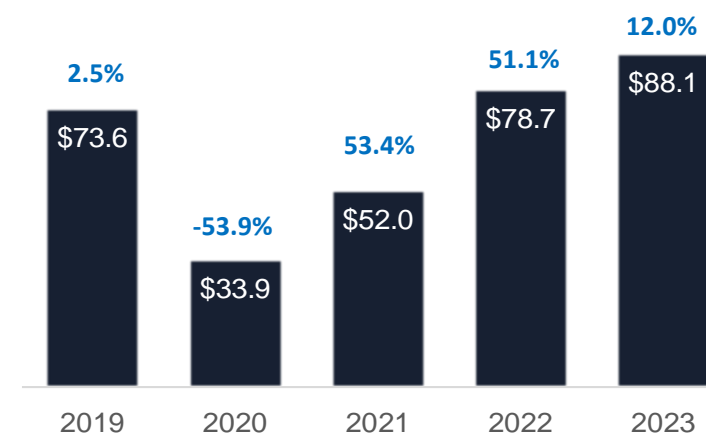
Visitor spending expanded 12% in 2023, reaching \$88 billion.

Of the \$88 billion spent in New York in 2023 by visitors, lodging, including the value of second homes and spending on short-term rentals, accounted for \$29 billion, 33% of all visitor spending. Spending on food and beverages resulted in \$22 billion.

Retail, including spending at service stations, captured 17%, a total of \$15 billion.

Transportation, including both air and transportation within the destination, comprised 15%, with recreation spending registering 10% of each visitor's budget.

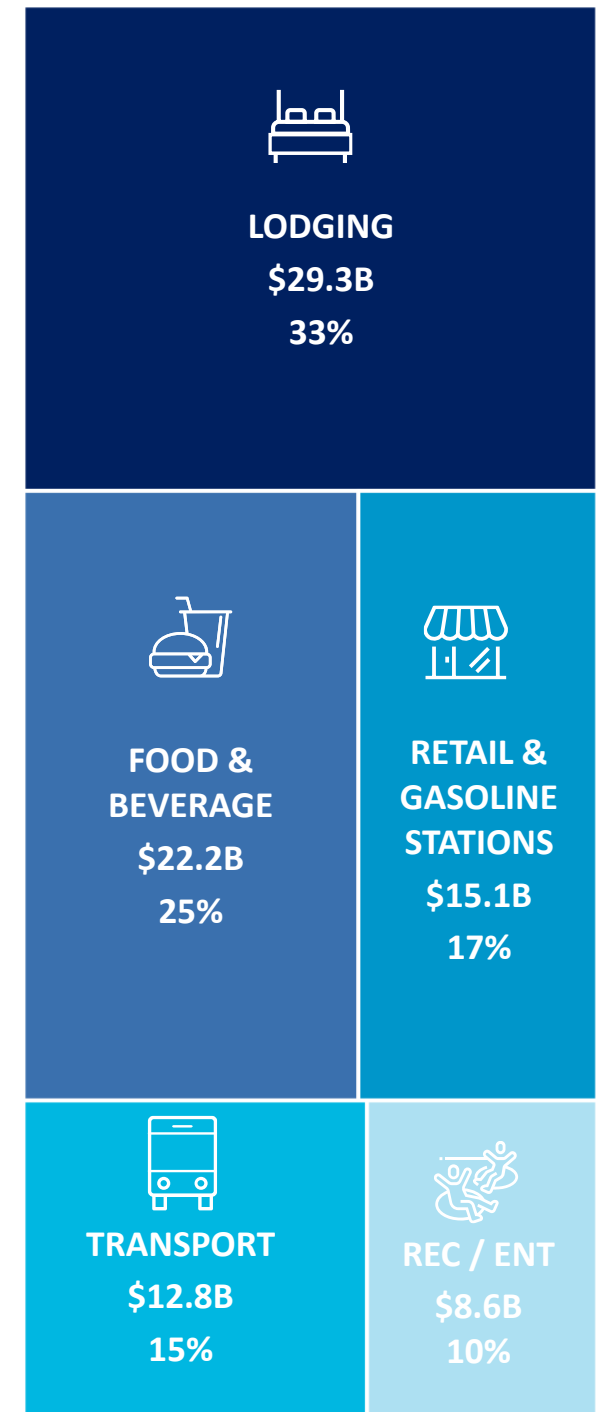
**New York visitor spending**  
Amounts in \$ billions



Source: Longwoods International, Tourism Economics

**\$88 BILLION**

Visitor Spending in 2023



Source: Tourism Economics

Note: Lodging spending is calculated as an industry. Spending also includes dollars spent on second homes and short-term rentals. Transport includes both air and local transportation.

## SPENDING TRENDS

Visitor spending increased 12% in 2023, a third consecutive year of double-digit percentage growth. Spending grew across all sectors, driven by continued strong year-over-year growth in visitor volumes and increases in prices of key commodities.

Recreation and entertainment spending led overall growth as visitors returned to urban centers and prioritized experiential activities. Lodging spending, including second homes and short-term rentals, increased 13% as overnight visitors continued to face strong average daily rate (ADR) growth versus the prior year.

Transportation increased 15% in 2023, led by strong growth in air transportation.

While domestic visitor spending remains the dominant force to New York's visitor economy, spending growth from Canadian and overseas visitors outpaced that of domestic. Overseas visitor volumes and spending remained below 2019 levels.

### New York Visitor Spending

Amounts in \$ millions, 2023 % change and % compared to 2019

	2019	2020	2021	2022	2023	2023 Growth	% compared to 2019
<b>Total visitor spending</b>	<b>\$73.62</b>	<b>\$33.94</b>	<b>\$52.05</b>	<b>\$78.65</b>	<b>\$88.10</b>	<b>12.0%</b>	<b>19.7%</b>
Lodging*	\$21.39	\$9.69	\$16.45	\$26.02	\$29.35	12.8%	37.2%
Food & Beverages	\$17.86	\$9.32	\$13.92	\$19.80	\$22.18	12.0%	24.2%
Retail & Service Stations	\$13.35	\$6.40	\$9.49	\$14.13	\$15.12	7.0%	13.2%
Transportation**	\$13.72	\$5.24	\$7.19	\$11.17	\$12.81	14.7%	-6.6%
Recreation & Entertainment	\$7.31	\$3.30	\$5.00	\$7.52	\$8.64	14.9%	18.3%

Source: Longwoods International, Tourism Economics

\* Lodging includes second home and short-term rental spending

\*\* Transportation includes both ground and air transportation

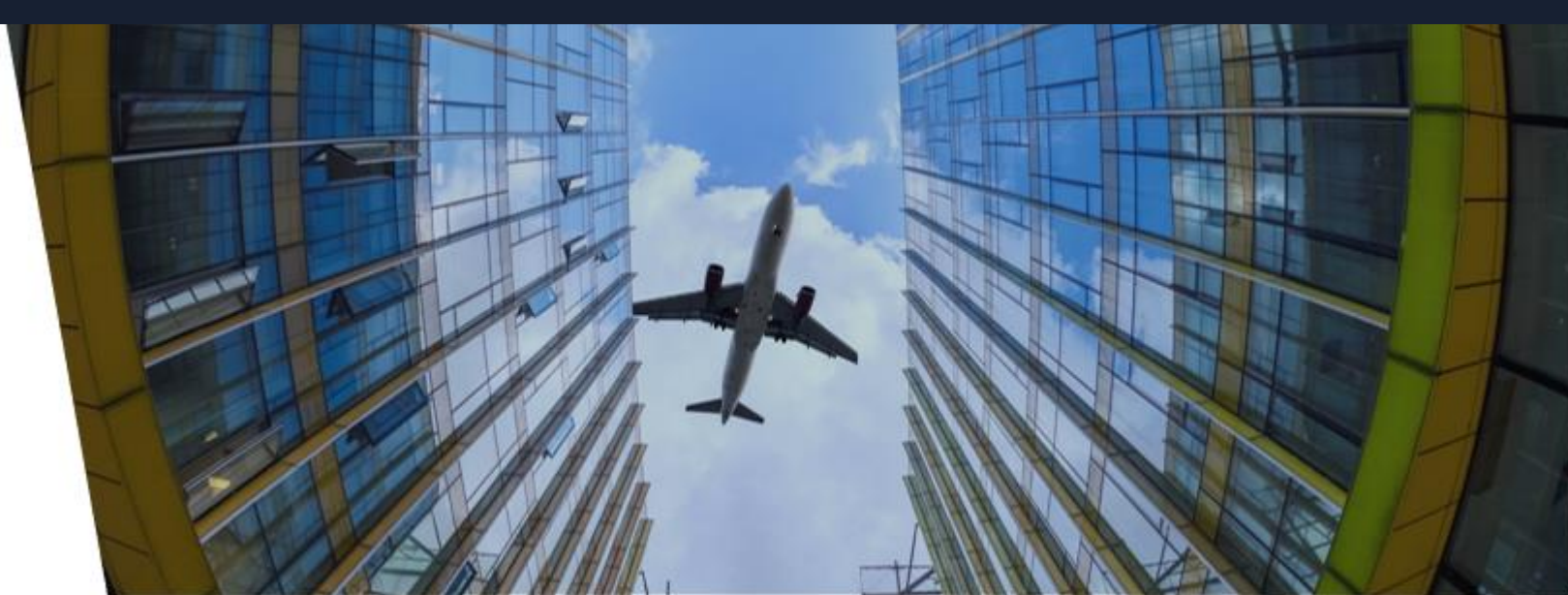
### New York Visitor Spending, by Market

Amounts in \$ billions, 2023 % change, and % compared to 2019

	2019	2020	2021	2022	2023	2023 Growth	% compared to 2019
<b>Total visitor spending</b>	<b>\$73.62</b>	<b>\$33.94</b>	<b>\$52.05</b>	<b>\$78.65</b>	<b>\$88.10</b>	<b>12.0%</b>	<b>19.7%</b>
Domestic	\$52.97	\$29.79	\$47.39	\$67.13	\$71.17	6.0%	34.3%
Canada	\$1.42	\$0.40	\$0.73	\$1.06	\$1.76	67.1%	23.8%
Overseas	\$19.22	\$3.75	\$3.93	\$10.46	\$15.16	44.9%	-21.1%

Source: Longwoods International, Tourism Economics





## ECONOMIC IMPACT METHODOLOGY

Our analysis of the New York visitor economy begins with direct visitor spending and analyzes the downstream effects of this spending on the broader economy. To determine total economic impact, we input direct spending into a model of the New York economy, constructed using an IMPLAN input-output (I-O) model. The model traces the full extent of industry impacts as dollars flow through the local economy.

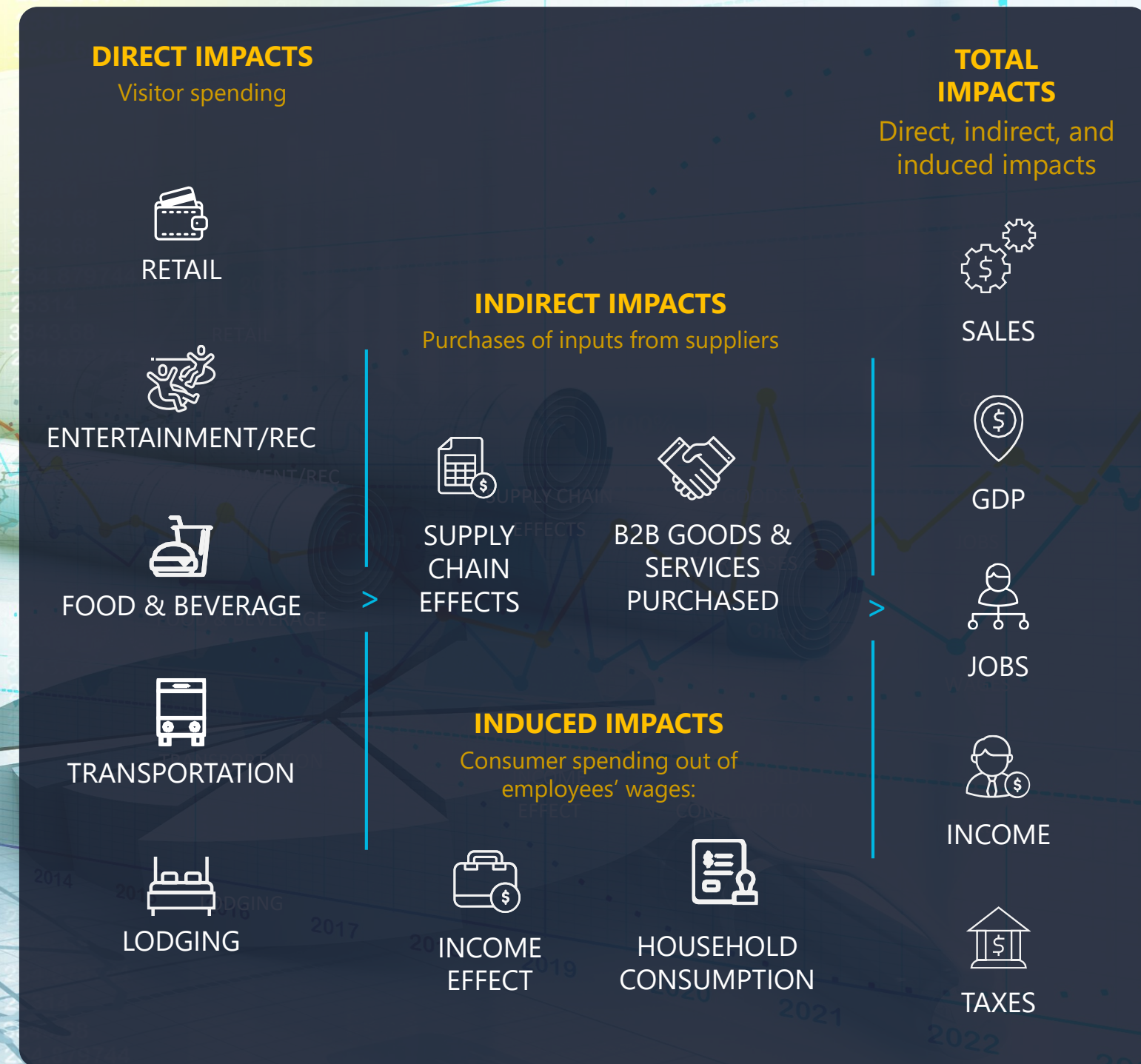
An I-O model represents a profile of an economy by measuring the relationships among industries and consumers and quantifies three levels of impact:

1. **Direct impacts:** Visitor spending creates direct economic value within a discrete group of sectors (such as recreation and transportation). This supports a relative proportion of spending, jobs, wages, and taxes within each sector.
2. **Indirect impacts:** Each directly affected sector also purchases goods and services as inputs (e.g. food wholesalers, utilities) into production. These impacts are called indirect impacts or supply-chain effects.
3. **Induced impacts:** Lastly, the induced impact is generated when employees whose wages are generated either directly or indirectly by visitor spending spend those wages in the local economy. This is called the induced impact or income effect.

The Tourism Economics model calculates these three levels of impact - direct, indirect and induced - for a broad set of indicators, including:

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

## ECONOMIC IMPACT FRAMEWORK





## ECONOMIC IMPACT FINDINGS

### BUSINESS SALES IMPACTS

Visitors contributed a direct impact of \$88 billion in 2023. This direct impact generated \$49 billion in indirect and induced impacts, resulting in a total economic impact of \$137 billion in the New York economy, 11% more than a year earlier.

Outside of direct impacts, significant benefits accrued in sectors like finance, insurance, and real estate, and business services.

Summary economic impacts (2023)

Amounts in \$ billions



Source: Tourism Economics

### Business Sales Impacts by Industry (2023)

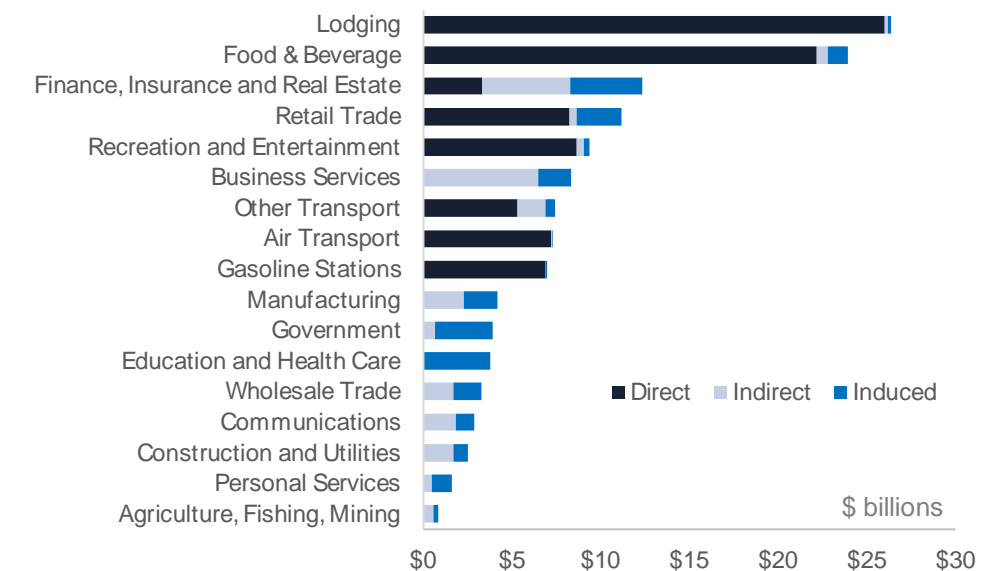
Amounts in \$ millions

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
Total, all industries	\$88,098	\$24,048	\$24,523	\$136,669
Lodging	\$26,010	\$178	\$200	\$26,389
Food & Beverage	\$22,184	\$602	\$1,160	\$23,945
Finance, Insurance and Real Estate	\$3,339	\$4,959	\$4,028	\$12,327
Retail Trade	\$8,232	\$414	\$2,534	\$11,180
Recreation and Entertainment	\$8,639	\$419	\$324	\$9,382
Business Services		\$6,526	\$1,831	\$8,357
Air Transport	\$7,500	\$53	\$67	\$7,620
Other Transport	\$5,311	\$1,576	\$537	\$7,424
Gasoline Stations	\$6,883	\$16	\$90	\$6,989
Manufacturing		\$2,283	\$1,910	\$4,193
Government		\$680	\$3,228	\$3,908
Education and Health Care		\$32	\$3,768	\$3,799
Wholesale Trade		\$1,690	\$1,596	\$3,286
Communications		\$1,827	\$1,049	\$2,875
Construction and Utilities		\$1,711	\$823	\$2,533
Personal Services		\$490	\$1,125	\$1,615
Agriculture, Fishing, Mining		\$592	\$255	\$847

Source: Tourism Economics

### Business sales impacts by industry (2023)

Amounts in \$ billions



Source: Tourism Economics



## EMPLOYMENT IMPACTS

Visitor spending supported the largest number of jobs in the food & beverage industry (233,451).

Spending by businesses directly impacted by visitor spending supported 28,956 jobs in the business services industry—in areas like accounting, advertising and building services.

### Tourism job impacts by industry (2023)

Amounts in number of jobs



Source: Tourism Economics



### Summary Employment Impacts by Industry (2023)

Amounts in number of jobs

Industry	Direct Jobs	Indirect Jobs	Induced Jobs	Total Jobs
Food & Beverage	215,183	6,070	12,198	233,451
Lodging	92,804	602	731	94,137
Recreation and Entertainment	74,561	3,741	2,731	81,033
Other Transport	58,915	11,077	3,359	73,352
Retail Trade	21,344	3,208	20,551	45,103
Business Services	28,956	0	9,293	38,249
Air Transport	35,772	150	208	36,129
Education and Health Care	0	237	29,363	29,599
Finance, Insurance and Real Estate	8,660	11,273	8,852	28,786
Personal Services	0	4,135	10,892	15,027
Gasoline Stations	12,324	135	761	13,219
Wholesale Trade	0	4,929	4,776	9,706
Manufacturing	0	4,840	3,609	8,449
Agriculture, Fishing, Mining	0	3,459	1,556	5,015
Communications	0	2,973	1,400	4,373
Construction and Utilities	0	2,696	599	3,294
Government	0	1,612	942	2,554

Source: Tourism Economics



## LABOR INCOME IMPACTS

Visitor activity generated \$28 billion in direct labor income and a total of \$44 billion when including indirect and induced impacts. Total tourism-generated income in New York in 2023 increased 10% above the prior year.

### Summary labor income impacts (2023)

Amounts in \$ billions



Source: Tourism Economics

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

### Tourism labor income impacts by industry (2023)

Amounts in \$ billions



Source: Tourism Economics



### Summary Labor Income Impacts (2023)

Amounts in \$ millions

	Direct Labor Income	Indirect Labor Income	Induced Labor Income	Total Labor Income
Total, all industries	\$28,202	\$7,767	\$7,815	\$43,785
Lodging	\$9,334	\$41	\$47	\$9,422
Food & Beverage	\$8,173	\$195	\$393	\$8,761
Air Transport	\$4,044	\$15	\$20	\$4,079
Business Services		\$2,776	\$879	\$3,655
Other Transport	\$2,180	\$891	\$248	\$3,319
Recreation and Entertainment	\$2,745	\$189	\$126	\$3,059
Finance, Insurance and Real Estate	\$405	\$1,209	\$1,186	\$2,800
Education and Health Care		\$14	\$2,107	\$2,121
Retail Trade	\$866	\$152	\$967	\$1,985
Wholesale Trade		\$564	\$547	\$1,111
Communications		\$512	\$243	\$755
Manufacturing		\$397	\$340	\$737
Construction and Utilities		\$429	\$180	\$609
Personal Services		\$151	\$377	\$529
Gasoline Stations	\$454	\$5	\$27	\$486
Government		\$128	\$72	\$200
Agriculture, Fishing, Mining		\$99	\$56	\$156

Source: Tourism Economics

## ECONOMIC IMPACT FINDINGS

### FISCAL (TAX) IMPACTS

Visitor spending, visitor supported jobs, and business sales generated \$22 billion in government revenues.

State and local taxes alone tallied \$11 billion in 2023.

Each household in New York would need to be taxed an additional \$1,420 to replace the visitor-generated taxes received by New York state and local governments in 2023.

#### Fiscal (tax) Impacts

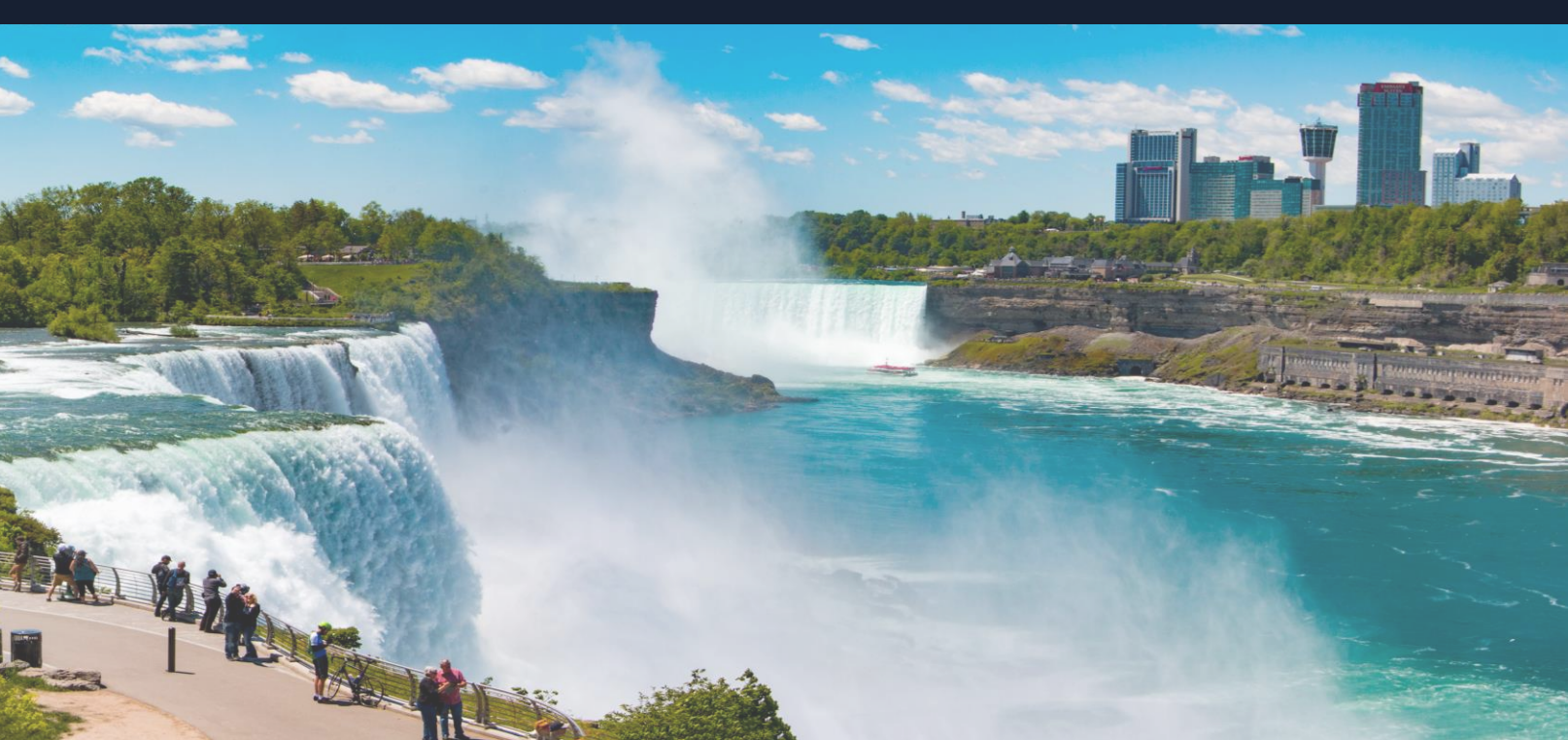
Amounts in \$ millions

	Total
Total Tax Revenues	\$22,167
Federal Taxes	\$11,350
Personal Income	\$4,080
Corporate	\$1,975
Indirect Business	\$825
Social Insurance	\$4,470
State and Local Taxes	\$10,816
Sales	\$3,285
Personal Income	\$1,764
Corporate	\$2,039
Social Insurance	\$161
Excise and Fees	\$425
Property	\$3,141

Source: Tourism Economics

Visitors generated nearly \$5 billion in state taxes, an increase of 12% over the prior year.

Local visitor-supported taxes, sustained mainly through property taxes, registered \$6 billion in 2023.



#### Fiscal (tax) Impacts

Amounts in \$ millions

	2019	2020	2021	2022	2023	2023 Growth
Total State & Local Tax Revenues	\$9,134	\$5,862	\$7,457	\$9,796	\$10,816	10.4%
State Taxes	\$4,036	\$2,330	\$3,039	\$4,156	\$4,646	11.8%
Personal Income	\$1,260	\$894	\$1,019	\$1,271	\$1,414	11.2%
Corporate	\$766	\$385	\$540	\$774	\$862	11.4%
Sales	\$1,641	\$824	\$1,193	\$1,731	\$1,950	12.6%
Excise and Fees	\$222	\$123	\$168	\$233	\$259	11.1%
State Unemployment	\$147	\$104	\$119	\$146	\$161	10.1%
Local Taxes	\$5,099	\$3,532	\$4,417	\$5,640	\$6,170	9.4%
Personal Income	\$313	\$222	\$253	\$315	\$351	11.2%
Corporate	\$1,044	\$524	\$736	\$1,056	\$1,176	11.4%
Sales	\$1,124	\$565	\$818	\$1,186	\$1,336	12.6%
Property	\$2,475	\$2,142	\$2,503	\$2,932	\$3,141	7.1%
Excise and Fees	\$143	\$79	\$108	\$150	\$166	11.1%

Source: Tourism Economics



## ECONOMIC IMPACTS JOB & LABOR INCOME IMPACTS

Visitor spending of \$88 billion generated tourism's total economic impact of \$137 billion, with associated labor income of approximately \$44 billion in 2023.



**\$137B**

Total Economic Impact



**\$88B**

Visitor Spending



**\$44B**

Total Labor Income Impact

## FISCAL IMPACTS TAX REVENUES

The economic impacts attributable to visitors generate significant fiscal (tax) impacts as they ripple through the regional economy. Visitor activity generated \$11 billion in state and local tax revenues in 2023.



**\$11B**

Total State & Local Tax Revenues



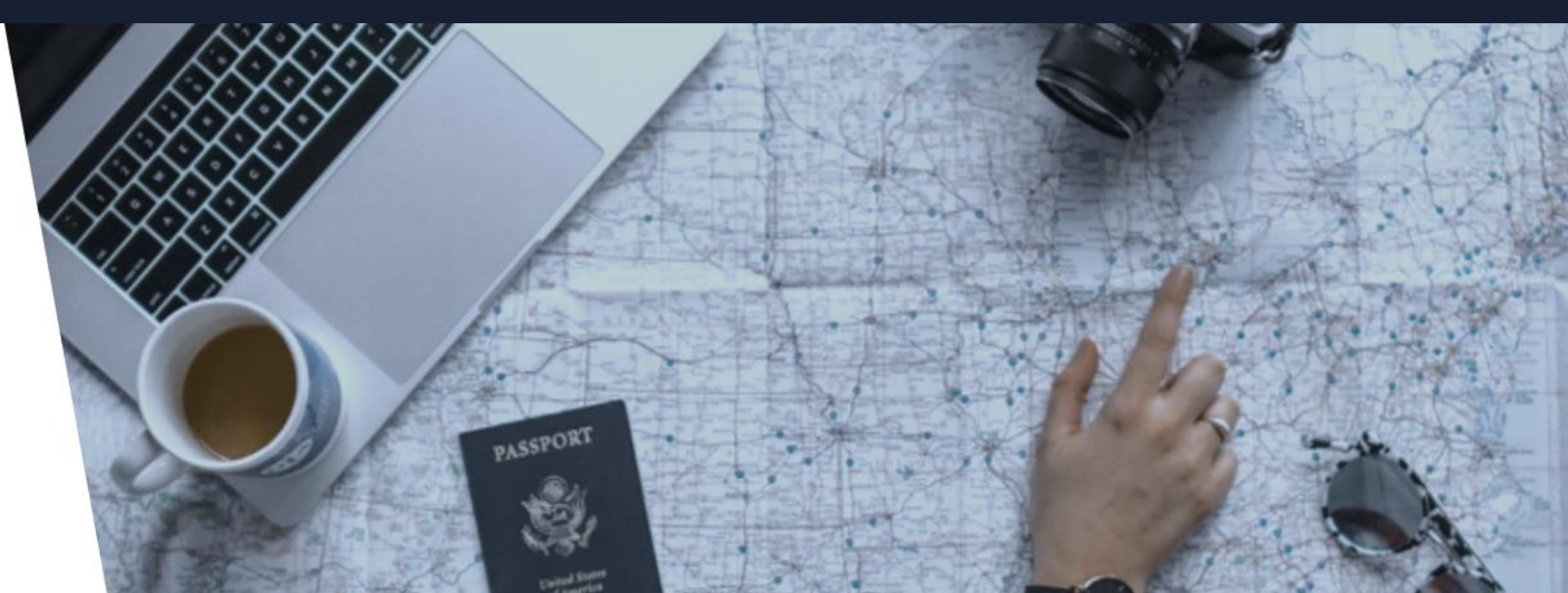
**\$3B**

Sales Tax Revenues



**\$1,420**

Average Tax Savings Per Household



# REGIONAL SUMMARY

## VISITOR SPENDING BY REGION

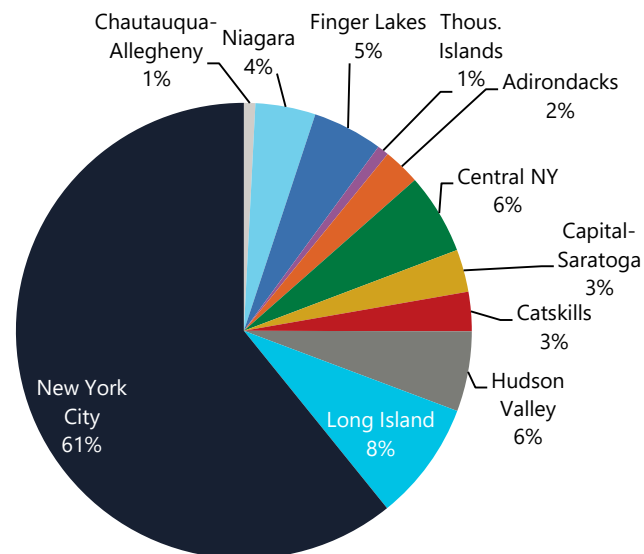
New York State is divided into 11 vacation regions.

The state experienced another year of strong growth in 2023, as its urban centers recovered.

The New York City tourism region had the largest volume of visitor spending in 2023 (61% of state-wide spending) and saw the largest increase in visitor spending as travel demand picked-up.

**Visitor Spending by Region**

Percentage of New York State visitor spend



Source: Tourism Economics

## Visitor Spending

Amounts in \$ millions

	2019	2020	2021	2022	2023	2023 Growth
Total visitor spending	\$73,618	\$33,941	\$52,049	\$78,654	\$88,098	12.0%
1. Chautauqua-Allegheny	\$596	\$408	\$602	\$671	\$713	6.4%
2. Greater Niagara	\$2,828	\$1,593	\$2,784	\$3,380	\$3,758	11.2%
3. Finger Lakes	\$3,261	\$1,963	\$3,187	\$3,981	\$4,382	10.1%
4. Thousand Islands	\$575	\$424	\$576	\$693	\$725	4.7%
5. Adirondacks	\$1,541	\$1,310	\$1,936	\$2,170	\$2,314	6.6%
6. Central New York	\$2,578	\$2,035	\$3,668	\$4,756	\$5,053	6.2%
7. Capital-Saratoga	\$2,207	\$1,250	\$1,922	\$2,429	\$2,658	9.4%
8. Catskills	\$1,576	\$1,181	\$1,937	\$2,296	\$2,454	6.9%
9. Hudson Valley	\$4,466	\$2,574	\$3,848	\$4,635	\$5,007	8.0%
10. Long Island	\$6,310	\$3,999	\$5,787	\$6,619	\$7,463	12.7%
11. New York City	\$47,679	\$17,205	\$25,801	\$47,024	\$53,571	13.9%

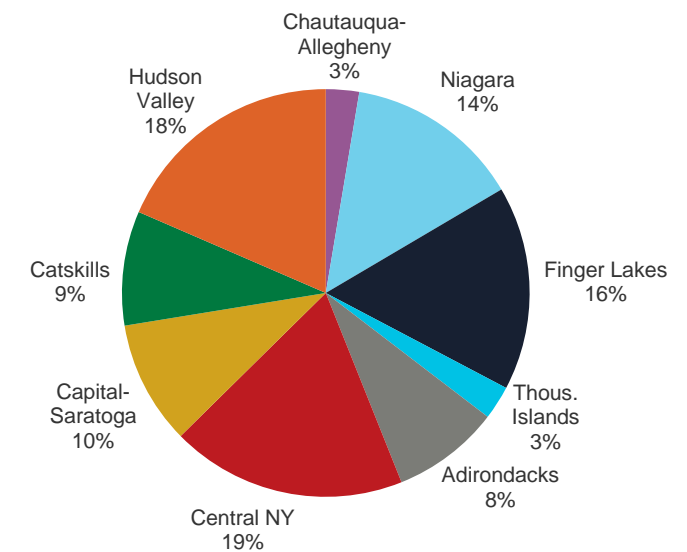
Source: Tourism Economics

Visitor spending across the upstate regions of New York, excluding New York City and Long Island, is more evenly distributed.

In Upstate New York, visitor spending was largest in Central New York (19%), followed by Hudson Valley (18%) and the Finger Lakes (16%).

**Upstate Visitor Spending by Region**

Percentage of Upstate New York visitor spend



Source: Tourism Economics

## RELIANCE ON TOURISM

Tourism is an integral part of each region's economy, generating from 6% to 18% of total employment. The tourism industry is a very significant contributor to the economy of the Adirondacks and Catskills, encompassing 18% and 15%, respectively. Despite the strong recovery in spending, the recovery in visitor supported jobs has been slower as pandemic related labor force distortions continued to affect tourism-centric industries.

### Tourism share of regional employment



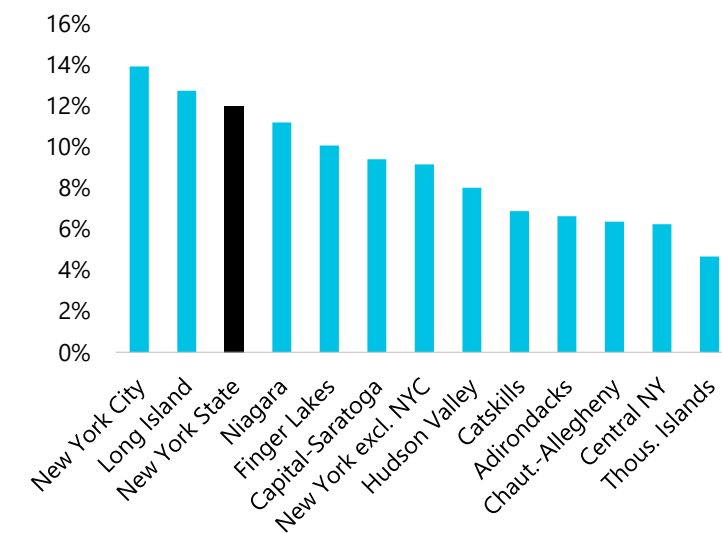
Source: Tourism Economics

## VISITOR SPENDING GROWTH

In 2023, all regions recorded moderate growth versus 2022. Increases were most significant in New York City (14%), followed by Long Island (12%).

### Growth in visitor spending (2023)

% change versus 2022



Source: Tourism Economics

## Tourism Economic Impact

Amounts in \$ millions, employment in persons  
Combined direct, indirect, and induced

	Direct Sales	Labor Income	Employment, Persons	Local Taxes	State Taxes
Total	\$88,098	\$43,785	721,475	\$6,171	\$4,646
1. Chautauqua-Allegheny	\$713	\$308	10,407	\$50	\$40
2. Greater Niagara	\$3,758	\$1,930	48,587	\$218	\$184
3. Finger Lakes	\$4,382	\$1,980	53,911	\$290	\$236
4. Thousand Islands	\$725	\$293	8,768	\$47	\$38
5. Adirondacks	\$2,314	\$894	19,844	\$144	\$124
6. Central New York	\$5,053	\$2,085	38,399	\$239	\$268
7. Capital-Saratoga	\$2,658	\$1,327	34,596	\$170	\$143
8. Catskills	\$2,454	\$871	17,995	\$135	\$133
9. Hudson Valley	\$5,007	\$2,489	53,479	\$346	\$268
10. Long Island	\$7,463	\$3,883	76,227	\$506	\$394
11. New York City	\$53,571	\$27,726	359,263	\$4,024	\$2,818

Source: Tourism Economics

## Tourism Economic Impact

Regional shares

	Direct Sales	Labor Income	Employment	Local Taxes	State Taxes
Total	100%	100%	100%	100%	100%
1. Chautauqua-Allegheny	1%	1%	1%	1%	1%
2. Greater Niagara	4%	4%	7%	4%	4%
3. Finger Lakes	5%	5%	7%	5%	5%
4. Thousand Islands	1%	1%	1%	1%	1%
5. Adirondacks	3%	2%	3%	2%	3%
6. Central New York	6%	5%	5%	4%	6%
7. Capital-Saratoga	3%	3%	5%	3%	3%
8. Catskills	3%	2%	2%	2%	3%
9. Hudson Valley	6%	6%	7%	6%	6%
10. Long Island	8%	9%	11%	8%	8%
11. New York City	61%	63%	50%	65%	61%

Source: Tourism Economics



# REGIONAL DETAIL: GREATER NIAGARA

## COUNTY DISTRIBUTION

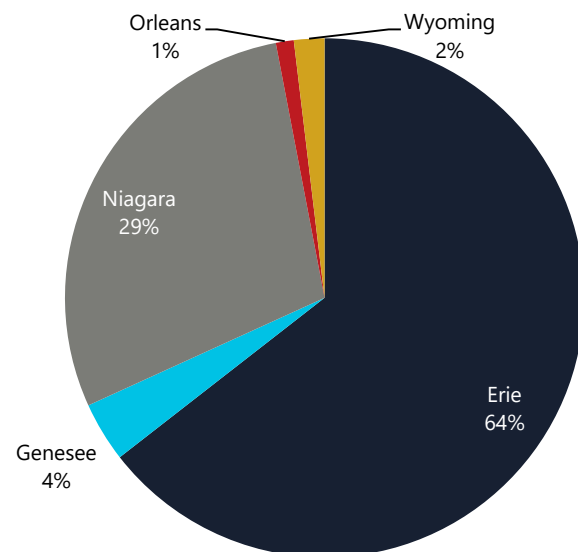
In 2023, visitor spending and tourism-related employment grew to \$3.8 billion and 48,587 jobs, respectively. Visitor spending in the Greater Niagara region increased by 11% relative to 2022. Leading the overall spending improvement was Orleans County which recorded 12% growth versus 2022.

Erie County represents 64% of the region's tourism sales, with \$2.4 billion in direct tourism spending.

The share of visitor spending accounted for by Niagara County was 29% in 2023.

**Visitor Spending by County**

Percentage of visitor spend



Source: Tourism Economics

## Visitor Spending

Amounts in \$ millions

	Lodging	Recreation	F&B	Retail & Svc Stations	Transport	Second Homes	Total
Total	\$686	\$589	\$1,472	\$713	\$243	\$56	\$3,758
Erie	\$455	\$267	\$1,033	\$465	\$181	\$23	\$2,423
Genesee	\$24	\$19	\$60	\$23	\$12	\$3	\$140
Niagara	\$193	\$284	\$343	\$208	\$48	\$5	\$1,082
Orleans	\$3	\$8	\$15	\$6	\$1	\$10	\$42
Wyoming	\$12	\$11	\$22	\$12	\$2	\$14	\$71

Source: Tourism Economics

## VISITOR SPENDING

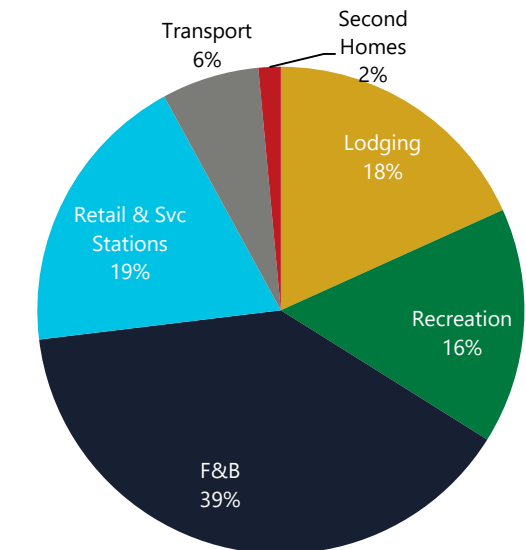
Visitors spent \$3.8 billion in the Greater Niagara region in 2023 across a diverse range of sectors.

Spending on food & beverages and lodging comprised 39% and 18% of total, respectively.

Retail and service stations also generated significant economic activity in the region, tallying \$713 million (19% of total spend).

**Visitor Spending by Sector**

Percentage of visitor spend



Source: Tourism Economics



## ECONOMIC IMPACTS

### Tourism Economic Impact

Amounts in \$ millions, employment in persons  
Combined direct, indirect, and induced

	Direct Sales	Labor Income	Employment, Persons	Local Taxes	State Taxes
Total	\$3,758	\$1,930	48,587	\$218	\$184
Erie	\$2,423	\$1,293	28,650	\$144	\$120
Genesee	\$140	\$70	2,521	\$9	\$7
Niagara	\$1,082	\$514	15,918	\$60	\$50
Orleans	\$42	\$18	578	\$3	\$2
Wyoming	\$71	\$35	921	\$4	\$5

Source: Tourism Economics

## REGIONAL GROWTH

Visitor Spend						2023
Amounts in \$ millions	2019	2020	2021	2022	2023	Growth
Total	\$2,828	\$1,593	\$2,784	\$3,380	\$3,758	11.2%
Erie	\$1,879	\$994	\$1,757	\$2,179	\$2,423	11.2%
Genesee	\$108	\$58	\$106	\$128	\$140	9.7%
Niagara	\$761	\$475	\$831	\$969	\$1,082	11.7%
Orleans	\$29	\$24	\$31	\$37	\$42	12.0%
Wyoming	\$51	\$41	\$59	\$67	\$71	5.9%

State Taxes						2023
Amounts in \$ thousands	2019	2020	2021	2022	2023	Growth
Total	\$155,040	\$97,910	\$136,585	\$164,456	\$184,062	11.9%
Erie	\$103,004	\$61,112	\$87,593	\$107,137	\$119,787	11.8%
Genesee	\$5,943	\$3,585	\$5,208	\$6,754	\$7,394	9.5%
Niagara	\$41,709	\$29,198	\$38,542	\$44,185	\$50,065	13.3%
Orleans	\$1,602	\$1,469	\$1,804	\$2,077	\$2,309	11.2%
Wyoming	\$2,782	\$2,546	\$3,438	\$4,303	\$4,507	4.7%

Local Taxes						2023
Amounts in \$ thousands	2019	2020	2021	2022	2023	Growth
Total	\$184,602	\$147,910	\$186,853	\$201,543	\$218,337	8.3%
Erie	\$125,098	\$95,807	\$121,545	\$132,452	\$143,578	8.4%
Genesee	\$7,237	\$5,822	\$7,359	\$8,036	\$8,597	7.0%
Niagara	\$47,293	\$41,717	\$52,099	\$54,816	\$59,606	8.7%
Orleans	\$1,854	\$1,694	\$2,171	\$2,345	\$2,549	8.7%
Wyoming	\$3,121	\$2,870	\$3,678	\$3,895	\$4,007	2.9%

Source: Tourism Economics

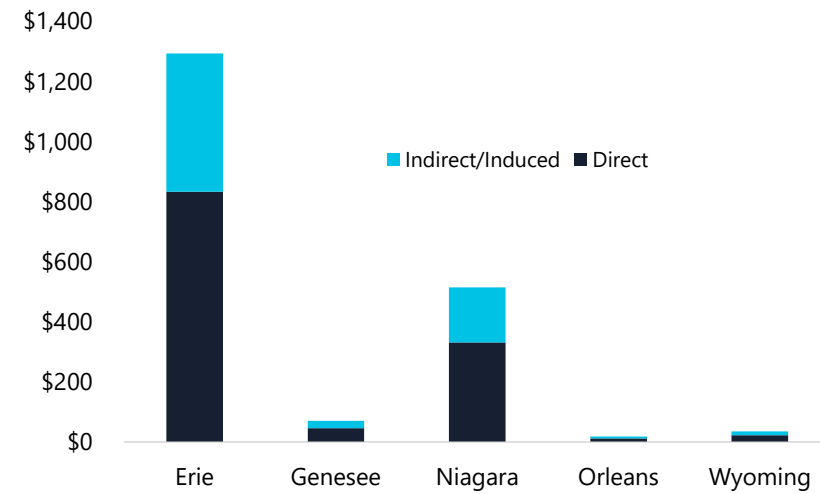


## LABOR INCOME

Tourism in the Greater Niagara region generated \$1.2 billion in direct labor income and \$1.9 billion including indirect and induced impacts. Total labor income including indirect and induced impacts was the most significant in Erie County at \$1.3 billion.

### Tourism-Generated Labor Income

Amounts in millions of nominal dollars



Source: Tourism Economics

### Tourism-Generated Labor Income

Amounts in \$ millions

	Direct	Total (Direct, Indir., Induced)	Share (Direct)	Share (Total)
Total	\$1,243.1	\$1,929.9	3.5%	5.4%
Erie	\$833.0	\$1,293.3	2.8%	4.3%
Genesee	\$45.2	\$70.1	3.6%	5.6%
Niagara	\$331.2	\$514.2	9.2%	14.3%
Orleans	\$11.3	\$17.5	1.8%	2.8%
Wyoming	\$22.4	\$34.8	3.0%	4.6%

Source: Tourism Economics



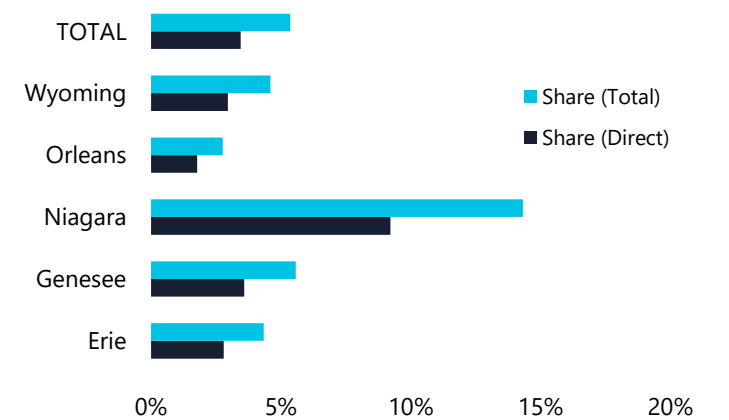
In 2023, 5.4% of all labor income in the Greater Niagara region was generated by tourism, compared with 5.2% in 2022.

Niagara County has a diverse economy and the tourism industry generates a significant portion of total wages (14.3%).

Tourism in Genesee County accounted for 5.6% of all labor income in 2023.

### Tourism-Generated Labor Income

Share of economy



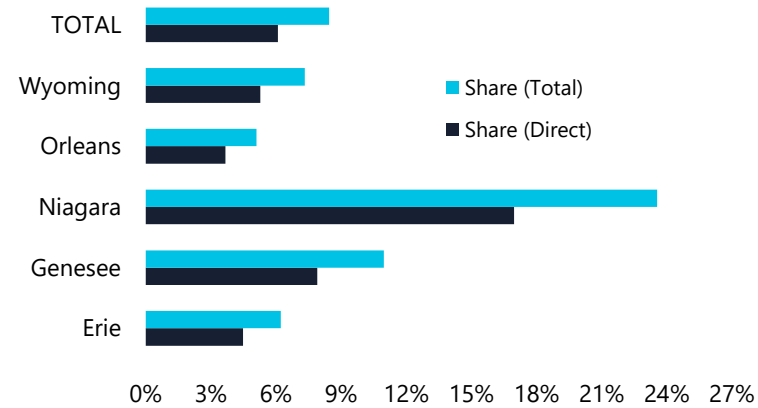
Source: Tourism Economics

## TOURISM EMPLOYMENT

In 2023, total tourism-generated employment registered 48,587 jobs, 8.4% of all jobs within the region. Direct employment in tourism accounted for 6.1% of all jobs.

### Tourism-Generated Employment

Share of economy



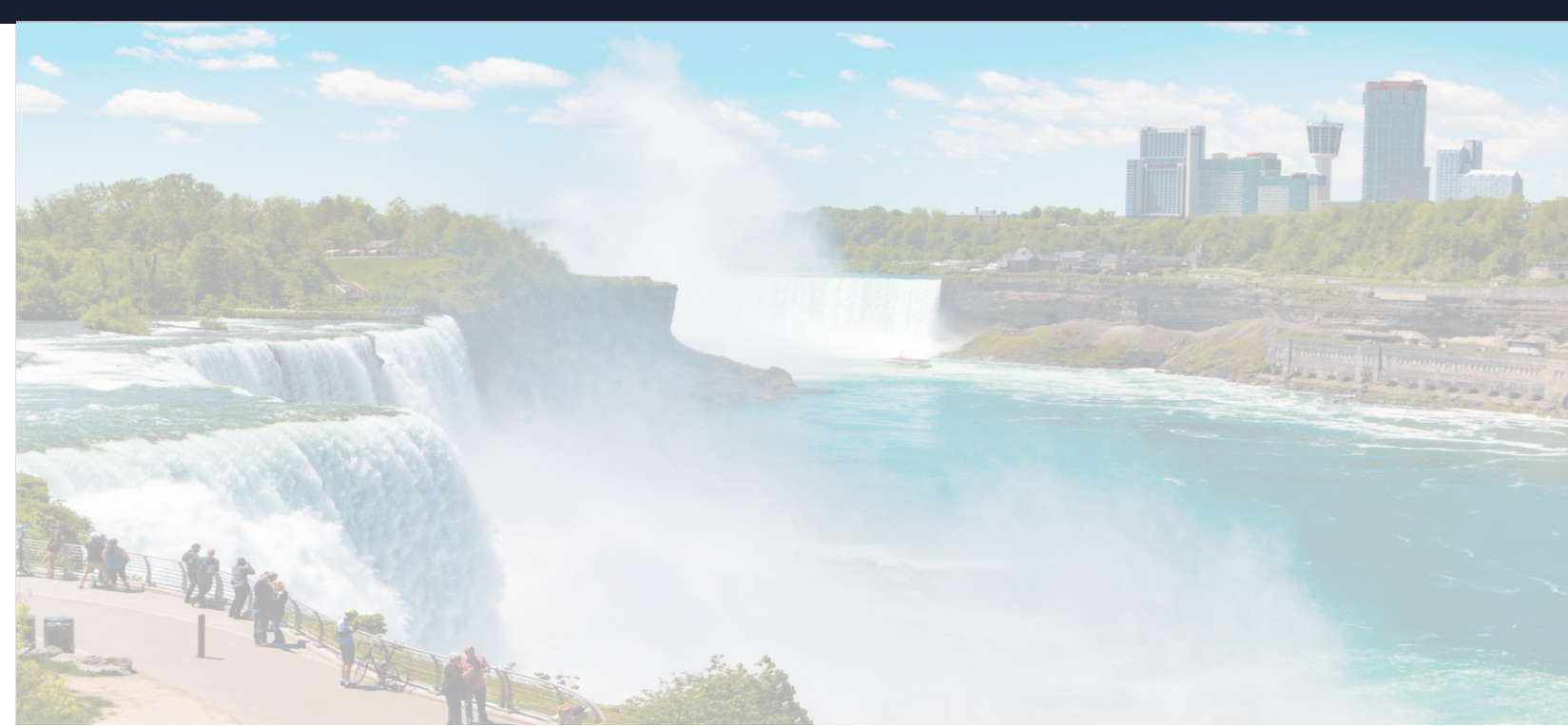
Source: Tourism Economics

### Tourism-Generated Employment

Amounts in number of jobs and share of economy

	Direct	Total (Direct, Indir., Induced)	Share (Direct)	Share (Total)
Total	34,990	48,587	6.1%	8.4%
Erie	20,632	28,650	4.5%	6.2%
Genesee	1,815	2,521	7.9%	11.0%
Niagara	11,463	15,918	17.0%	23.5%
Orleans	416	578	3.7%	5.1%
Wyoming	663	921	5.3%	7.3%

Source: Tourism Economics

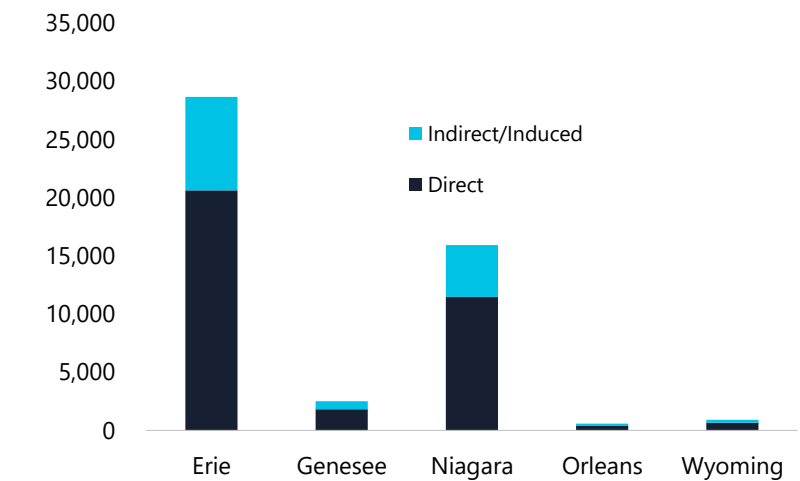


Niagara County was again the most dependent upon tourism, with 23.5% of all employment sustained by visitors.

Erie County produced the most tourism-related jobs in the Greater Niagara region (28,650 jobs).

### Tourism-Generated Employment

Amounts in number of jobs



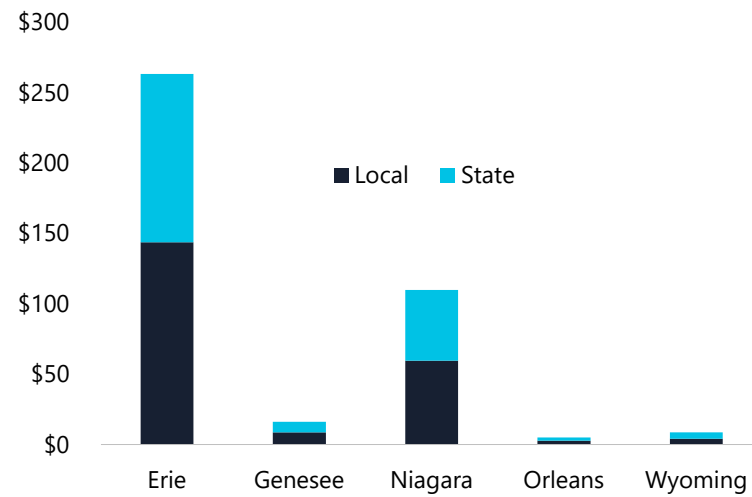
Source: Tourism Economics

## TOURISM TAXES

Tourism in Greater Niagara generated \$402 million in state and local taxes in 2023. Sales, property, and hotel bed taxes contributed \$218 million in local taxes. Erie County constituted 65.4% of the region's tourism tax base.

### Tourism-Generated Taxes

Amounts in millions of nominal dollars



Source: Tourism Economics

Were it not for tourism-generated state and local taxes, the average household in the region would have to pay an additional \$726 to maintain the same level of government revenue.

### Tourism-Generated Taxes

Amounts in \$ thousands

	Local Taxes	State Taxes	Total	Regional Share	Tax Savings per Household
<b>Total</b>	<b>\$218,337</b>	<b>\$184,062</b>	<b>\$402,399</b>	<b>100.0%</b>	<b>\$726</b>
Erie	\$143,578	\$119,787	\$263,366	65.4%	\$648
Genesee	\$8,597	\$7,394	\$15,991	4.0%	\$655
Niagara	\$59,606	\$50,065	\$109,671	27.3%	\$1,205
Orleans	\$2,549	\$2,309	\$4,858	1.2%	\$300
Wyoming	\$4,007	\$4,507	\$8,514	2.1%	\$527

Source: Tourism Economics



# APPENDIX

## Glossary – Spending Definitions

Term	Description
<b>Lodging</b>	Includes visitor spending in the accommodation sub-sector. This includes food and other services provided by hotels, rentals and similar establishments.
<b>Food and beverage</b>	Includes all visitor spending on food & beverages, including at restaurants, bars, grocery stores and other food providers.
<b>Recreation</b>	Includes visitor spending within the arts, entertainment and recreation sub-sector.
<b>Shopping</b>	Includes visitor spending in all retail sub-sectors within the local economy.
<b>Local transport Service stations</b>	Includes visitor spending on local transport services such as taxis, limos, trains, rental cars, buses, and the local share of air transportation spending. Visitor spending on gasoline.
<b>Second homes</b>	Where applicable, spending associated with the upkeep of seasonal second homes for recreational use as defined by the Census Bureau.

## Glossary – Economic Impact Definitions

Term	Description
<b>Direct Impact</b>	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).
<b>Indirect Impact</b>	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).
<b>Induced Impact</b>	Impacts created from spending in the local economy by employees whose wages are generated either directly or indirectly by visitor spending.
<b>Employment</b>	Employment is measured by the Bureau of Economic Analysis (BEA) and Bureau of Labor Statistics (BLS) definitions, and captures full-time and part-time jobs, which includes salary and wage employees and proprietors.
<b>Labor Income</b>	Income (wages, salaries, proprietor income and benefits) supported by visitor spending.
<b>Value Added (GDP)</b>	The economic enhancement a company gives its products or services before offering them to customers.
<b>Local Taxes</b>	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.
<b>State Taxes</b>	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, London, Frankfurt, Ontario, and Sydney.

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 600 full-time staff, including 350+ professional economists, industry experts and business editors—one of the largest teams of macroeconomists and thought leadership specialists.

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