

January 2024



# 2022 ECONOMIC CONTRIBUTION OF TOURISM IN MONROE COUNTY

Key Metrics and Economic Impact Assessment

# Key Inputs & Data Tools



## Indiana Destination Development Corporation

2022 Tourism Economic Impact Study  
Tourism Support/Promo Spending  
<https://www.in.gov/iddc/>



## Longwoods International

Visitor Volume & Spending  
Panel survey of 600,000 households per year  
<http://www.longwoods-intl.com/>



## Government Sources

Bureau of Labor Statistics  
Bureau of Economic Analysis  
IN Gaming Commission  
Indiana Office of Fiscal & Management Analysis



## Private Data Sources

STR/CoStar



## IMPLAN Model

Local economic model  
Defacto standard for most economic impact work  
[www.implan.com](http://www.implan.com)

# Study Overview & Methodology

## Study Overview

A research cooperative was formed in 2016 by the Indiana Office of Tourism Development (now part of the Indiana Destination Development Corporation) and Tourism Tomorrow to make this county-level economic impact study possible. The research cooperative engages leading and nationally recognized tourism research and economics experts. It was established to align the state of Indiana, its counties and largest cities around common research methodologies and industry best practices. This 2022 Economic Impact Study of Tourism in Monroe County was conducted by Rockport Analytics, an independent market & economic research firm.

## Methodology

The total economic impact of travelers is separated into three distinct effects: direct, indirect, and induced. The direct impacts represent the value-added of those sectors that interact directly with, or touch, the visitor. The indirect impact represents the benefit to local suppliers to those direct sectors. This would include, for example, Monroe County-based food suppliers to restaurants. The induced impact adds the impact of tourism-generated wages as they are spent throughout the local economy on an array of goods & services.

The economic impacts reported in this study are based on traveler spending as reported in the 2022 Economic Impact of Tourism in Indiana Study, augmented by other data from Longwoods International (<http://www.Longwoods-Intl.com/>), Reach Market Planning, and Office of Travel & Tourism Industries data on international visitation and spending (<https://www.trade.gov/national-travel-and-tourism-office>). These traveler data are reconciled with Bureau of Labor Statistics (BLS) reported employment data, Bureau of Economic Analysis (BEA) reported earnings data, and reported county tax collections to derive spending levels that are representative at the county level.

# Study Overview & Methodology

## Methodology (continued)

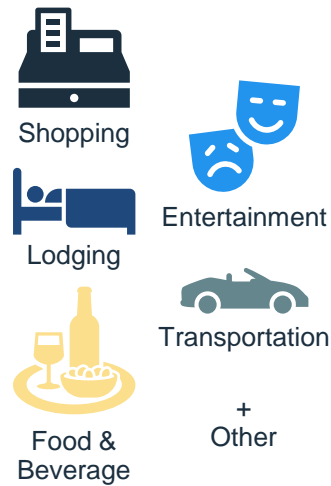
An economic model of Indiana is also critical to estimating how traveler spending resounds through the state and county-level economies. Rockport Analytics has chosen the IMPLAN model for Monroe County ([www.implan.com](http://www.implan.com)), a non-proprietary economic model that is the defacto standard for most economic impact assessments in the United States. This model is critical to measuring the direct, indirect, and induced impacts of visitation to the state.

IMPLAN also to measure how much of each tourism dollar remains in the local economy. Total traveler spending generally exceeds the direct impact of tourism. This is because not all goods and services purchased by travelers are supplied by firms located in the local area. The IMPLAN model accounts for these import “leakages” to suppliers located outside of the county. Many economic impact studies do not account for these leakages and, therefore, overestimate the actual impact of an industry. Generally, the more diversified a county’s economy, the lower are import leakages and the higher the retention and multiplier of visitor spending.

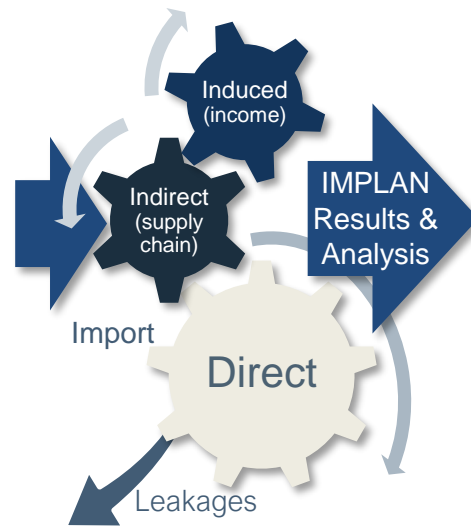
### Tourism-Supported Activity



### Visitor Spending



### IMPLAN Model

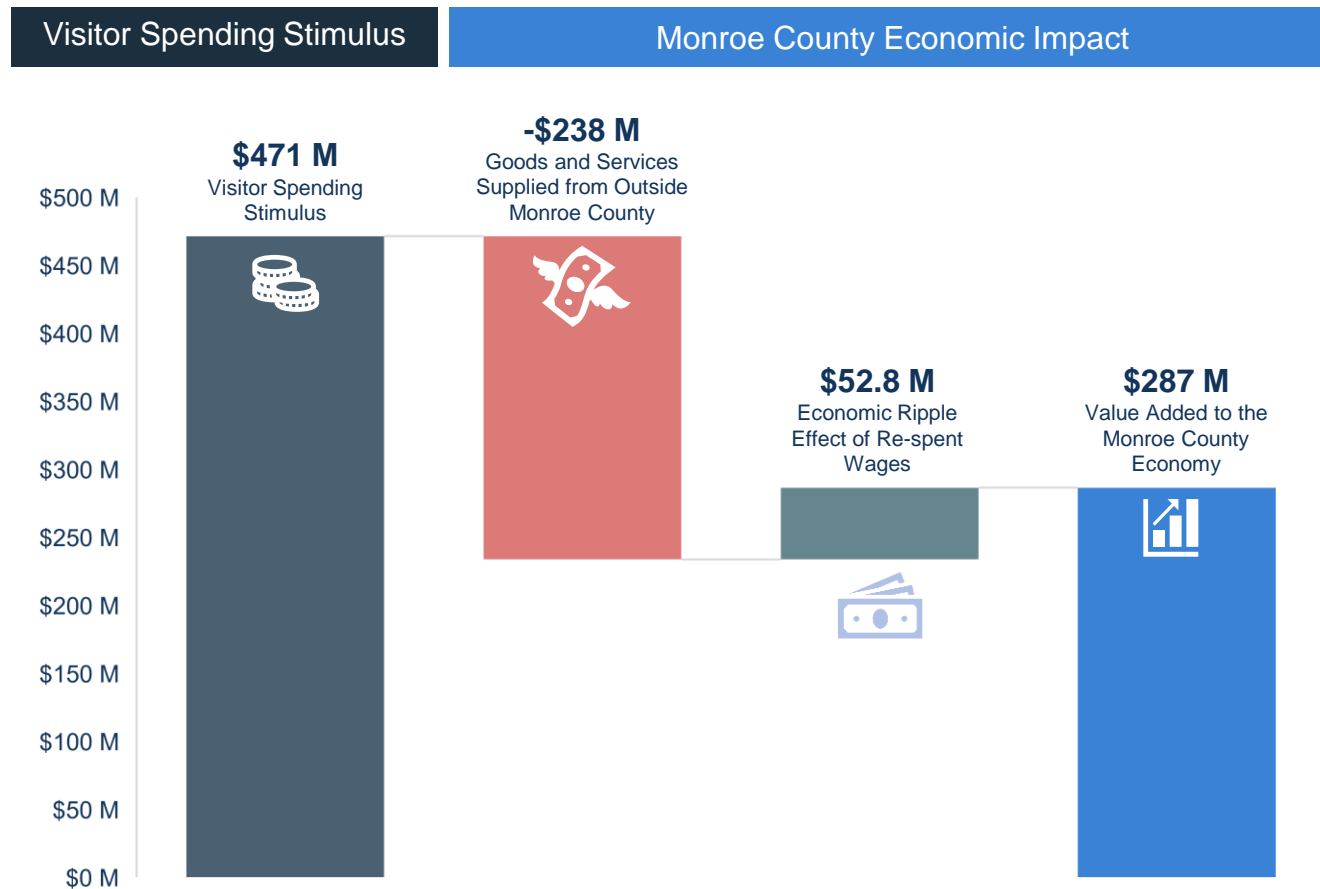


### Total Economic Impact

Value-Added (GDP)	Wages & Comp
Jobs	Taxes

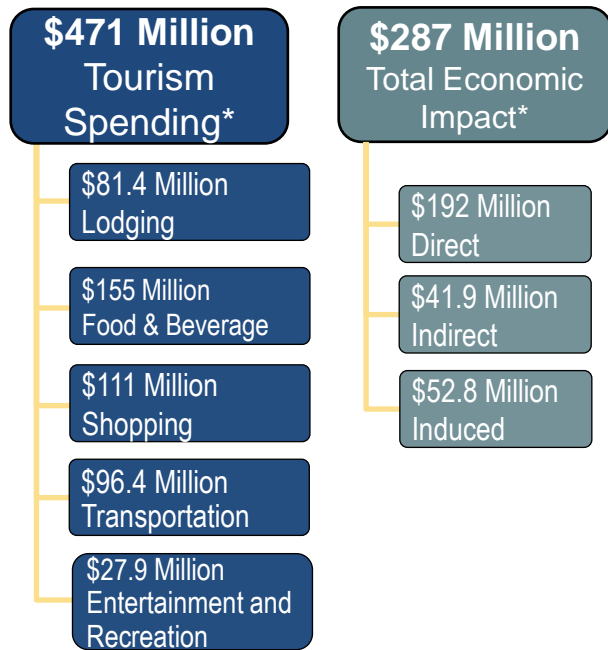
# Monroe County Tourism Generated \$287 Million in GDP in 2022

Visitors to Monroe County spent \$471 million on various goods and services in the state. This spending stimulus generated \$287 million in net new value added to the Monroe County economy.



# 2022 Monroe County Tourism Highlights

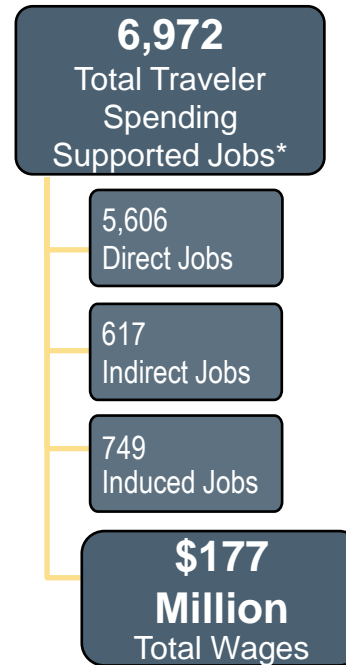
## Tourism and Impact



Tourism spending is considered an export from the local area since visitors bring monies from outside and spend locally. Unlike other local industries, Tourism cannot be "offshored".

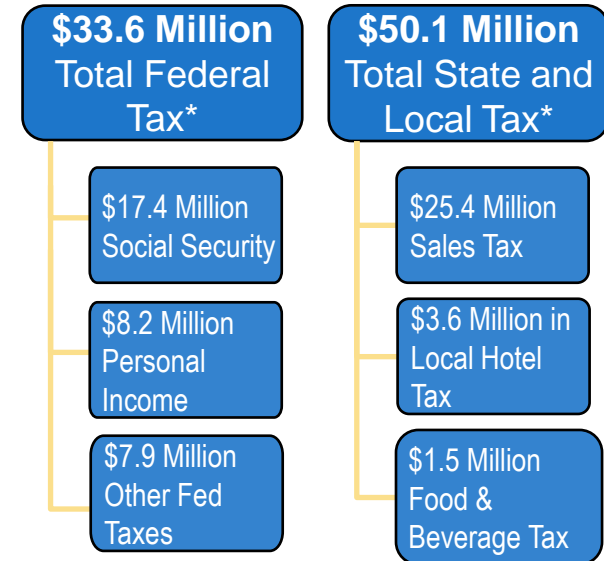
For every dollar spent by Monroe County visitors in 2022, **61 cents** 'stayed' local and contributed directly to the gross county product of Monroe County. This includes impact on the **direct** (tourism-oriented), **indirect** (supply chain) and **induced** (income) industries. The remaining **39 cents** of every dollar is 'leaked' to the supply chain outside of Monroe County.

## Jobs and Wages



Every **\$67,621** spent by people visiting Monroe County in 2022 supported a job, resulting in an average of **\$25,342** in gross wages. This includes jobs in the industries directly supporting the visitor such as the arts and retail trade but also in supply chain sectors like transportation. The income of direct and indirect workers also goes to support industries like arts, retail trade, and transportation.

## Tax Revenue Generated



For every **\$1.00** spent by Monroe County visitors in 2022, **7 cents** goes to federal taxes and **11 cents** goes to state and local taxes. Federal tax collections include corporate & personal income taxes, excise taxes and social security collections. State and local tourism-derived taxes include sales taxes, property taxes and lodging taxes.

*\*totals may vary due to rounding methods*

# Monroe County Tourism: In Comparison

## Monroe County 2022 Tourism Report Card

Tourism Sales Per Capita	\$3,362.83
Tourism Spend Per Capita Ranking	#10 of 92
2022 Spending by Visitors (Millions)	\$471 M
County Ranking of Tourism Spend	#8 of 92
2022 Tourism Spending Growth	25.5%
2022 Tourism Growth Ranking	#6 of 92

0% 5% 10% 15% 20% 25% 30%

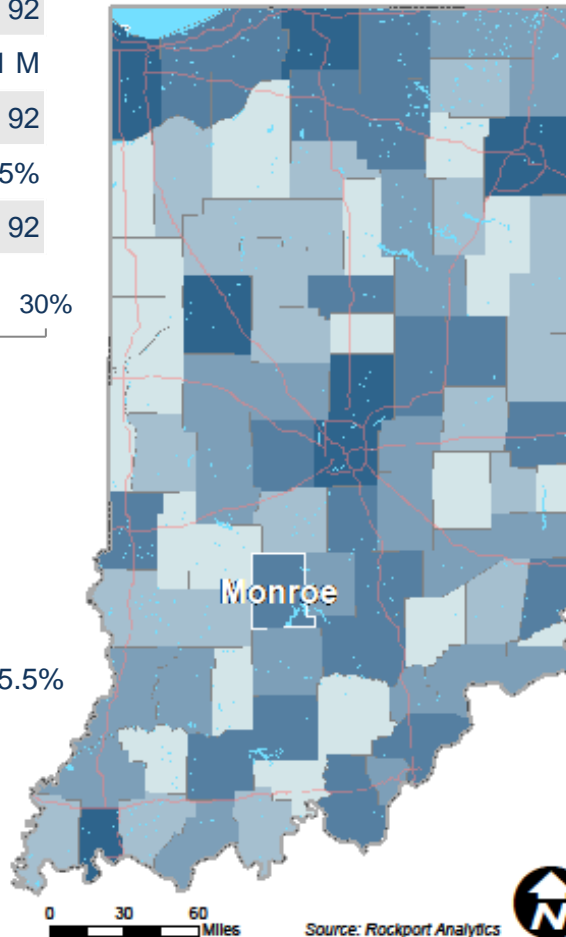
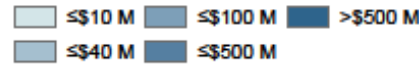
Indiana 16.0%

Indianapolis MSA 13.7%

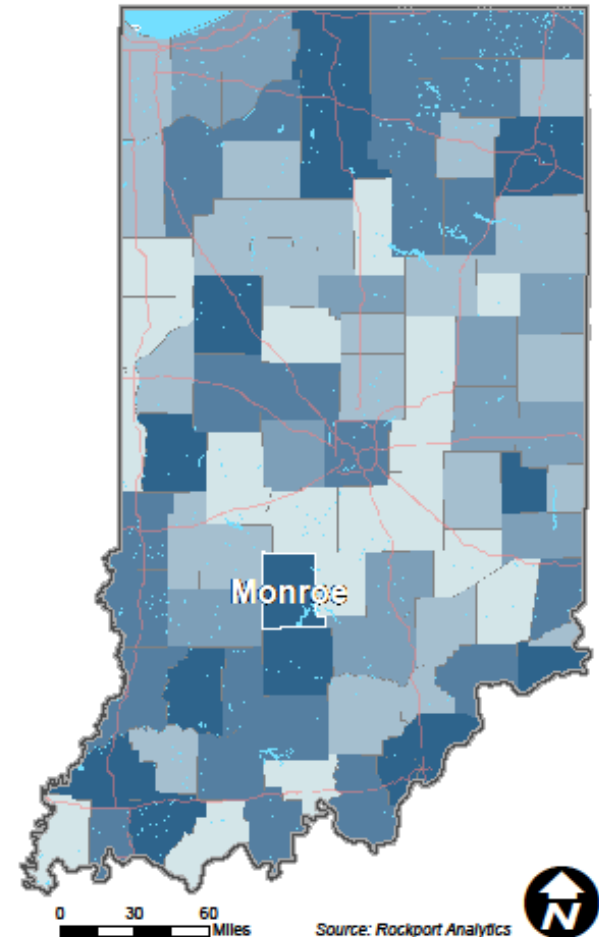
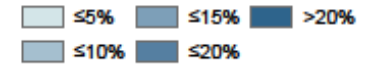
Monroe County 25.5%

All Counties (median) 11.2%

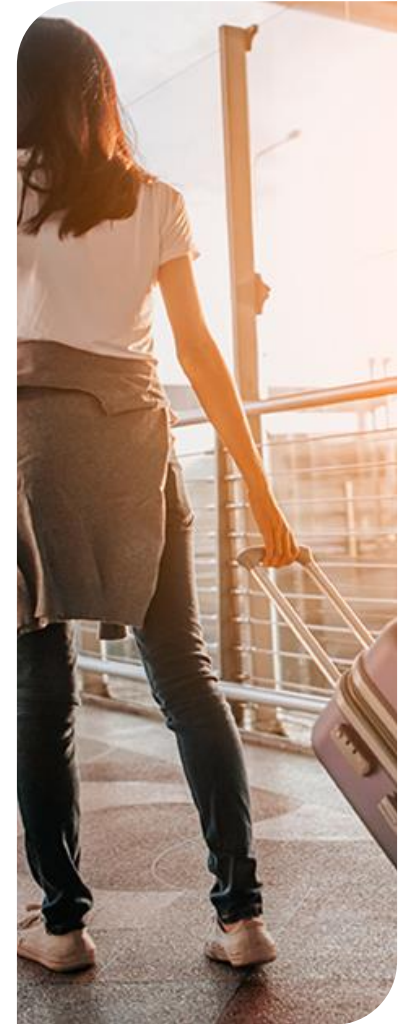
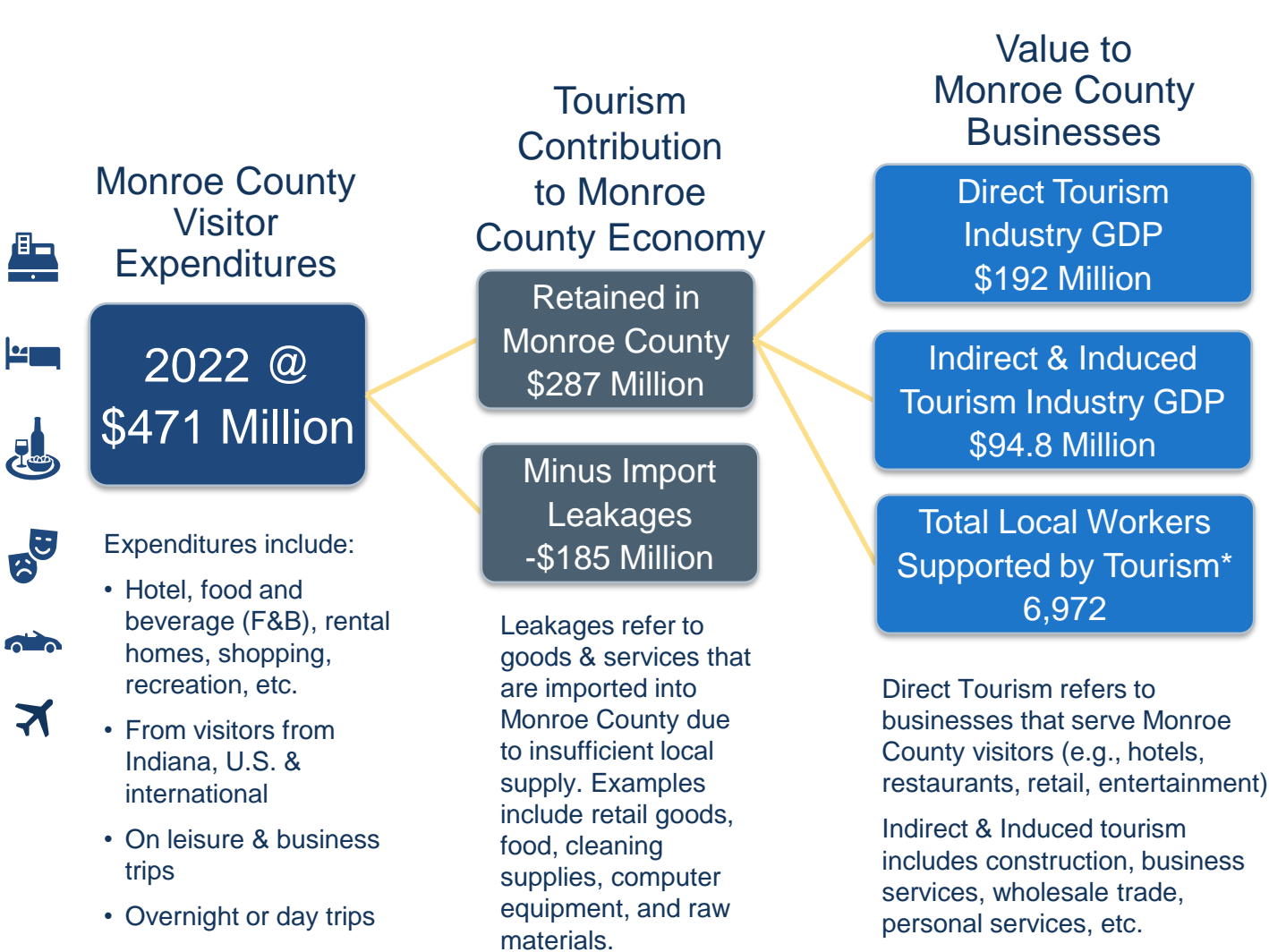
### Total Spending by County, 2022



### Spending Growth by County, 2022



# The Progression of Tourism Spending in Monroe County's Economy

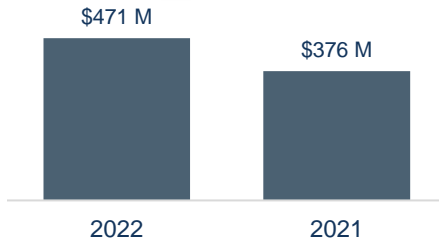




# Visitor Spending by Category

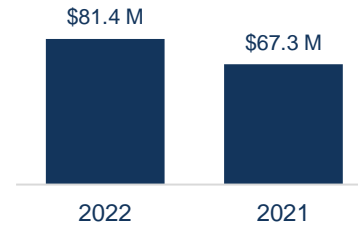
## Total Spending

▲ 25%



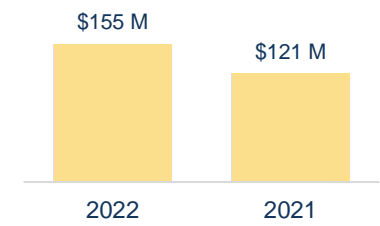
## Lodging

▲ 21%

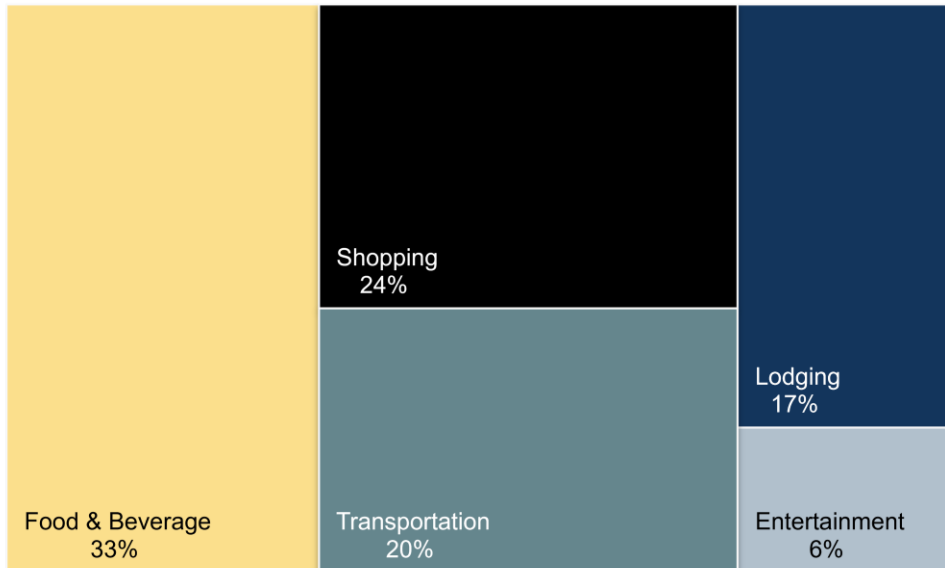


## Food & Beverage

▲ 28%

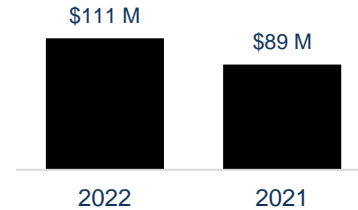


## Distribution of Spending



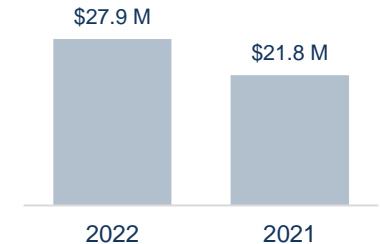
## Shopping

▲ 25%



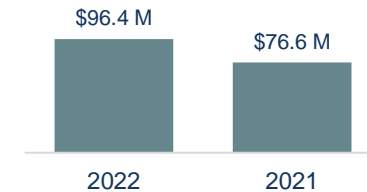
## Entertainment

▲ 28%



## Transportation

▲ 26%



Source: Longwoods International, NTTO, Reach Market Planning, STR, BTS, AirDNA, Rockport Analytics

# Tourism's Bottom Line in Monroe County

## 2022 Economic Contribution Summary (Compared to 2021)

2022 Metric	Direct	Indirect	Induced	Total
Total Spending				\$471,431,597
<i>2022 Y/Y Growth</i>				<i>25.5%</i>
Economic Impact (GDP)	\$191,758,610	\$41,932,325	\$52,839,842	\$286,530,777
<i>2022 Y/Y Growth</i>	<i>25.2%</i>	<i>24.7%</i>	<i>25.2%</i>	<i>25.1%</i>
Wages	\$124,042,535	\$24,624,565	\$28,008,076	\$176,675,177
<i>2022 Y/Y Growth</i>	<i>25.3%</i>	<i>24.6%</i>	<i>25.2%</i>	<i>25.2%</i>
Jobs	5,606	617	749	6,972
<i>2022 Y/Y Growth</i>	<i>23.6%</i>	<i>22.6%</i>	<i>23.1%</i>	<i>23.4%</i>
Tax Receipts				\$83,680,450
<i>2022 Y/Y Growth</i>				<i>25.5%</i>

Source: Rockport Analytics, Longwoods International, STR, BLS, BEA, Indiana Office of Fiscal & Management Analysis, IMPLAN

### Impact Glossary

**Direct:** These impacts represent the value added of those sectors that interact directly, or “touch”, the visitor.

**Indirect:** These impacts represents the benefit to local suppliers to those direct sectors. This would include, for example, local based food suppliers to restaurants.

**Induced:** These impacts are derived from tourism-generated wages as they are spent throughout the local economy.

# Tourism Supports Many Local Industries

Monroe County Tourism: 2022 Economic Impact (Value Added/GDP in thousands)

Industry (NAICS)*	Direct	Indirect	Induced	Total
Food Services & Drinking Places	\$70,692	\$2,319	\$3,250	\$76,261
Transportation & Warehousing	\$46,940	\$1,213	\$550	\$48,703
Accommodations	\$33,548	\$37	\$25	\$33,610
Retail Trade	\$24,394	\$746	\$7,353	\$32,493
Real Estate & Rental	\$2,525	\$5,278	\$12,870	\$20,674
Arts, Entertainment & Rec	\$13,659	\$474	\$603	\$14,736
Health & Social Services	\$0	\$11	\$11,022	\$11,033
Professional Services	\$0	\$5,520	\$1,919	\$7,438
Administrative & Waste Services	\$0	\$5,405	\$1,404	\$6,809
Utilities	\$0	\$4,746	\$1,774	\$6,520
Information	\$0	\$3,888	\$2,081	\$5,969
Finance & Insurance	\$0	\$2,603	\$2,767	\$5,369
Other Services	\$0	\$1,296	\$2,711	\$4,007
Wholesale Trade	\$0	\$1,483	\$2,158	\$3,641
Government	\$0	\$2,884	\$696	\$3,580
Construction	\$0	\$1,920	\$553	\$2,473
Management of Companies	\$0	\$1,330	\$138	\$1,468
Manufacturing	\$0	\$622	\$323	\$945
Educational Services	\$0	\$47	\$588	\$635
Mining	\$0	\$87	\$29	\$115
Ag, Forestry, Fish & Hunting	\$0	\$24	\$26	\$50
<b>Total - 2022</b>	<b>\$191,759</b>	<b>\$41,932</b>	<b>\$52,840</b>	<b>\$286,531</b>
Total - 2021	\$153,155	\$33,618	\$42,207	\$228,980
<b>% change</b>	<b>25.2%</b>	<b>24.7%</b>	<b>25.2%</b>	<b>25.1%</b>

\*North American Industrial Classification System (NAICS). For specific industry definitions, see [www.census.gov](http://www.census.gov)

# Tourism Supports Monroe County Jobs

## Monroe County Tourism: 2022 Economic Impact (Employment)

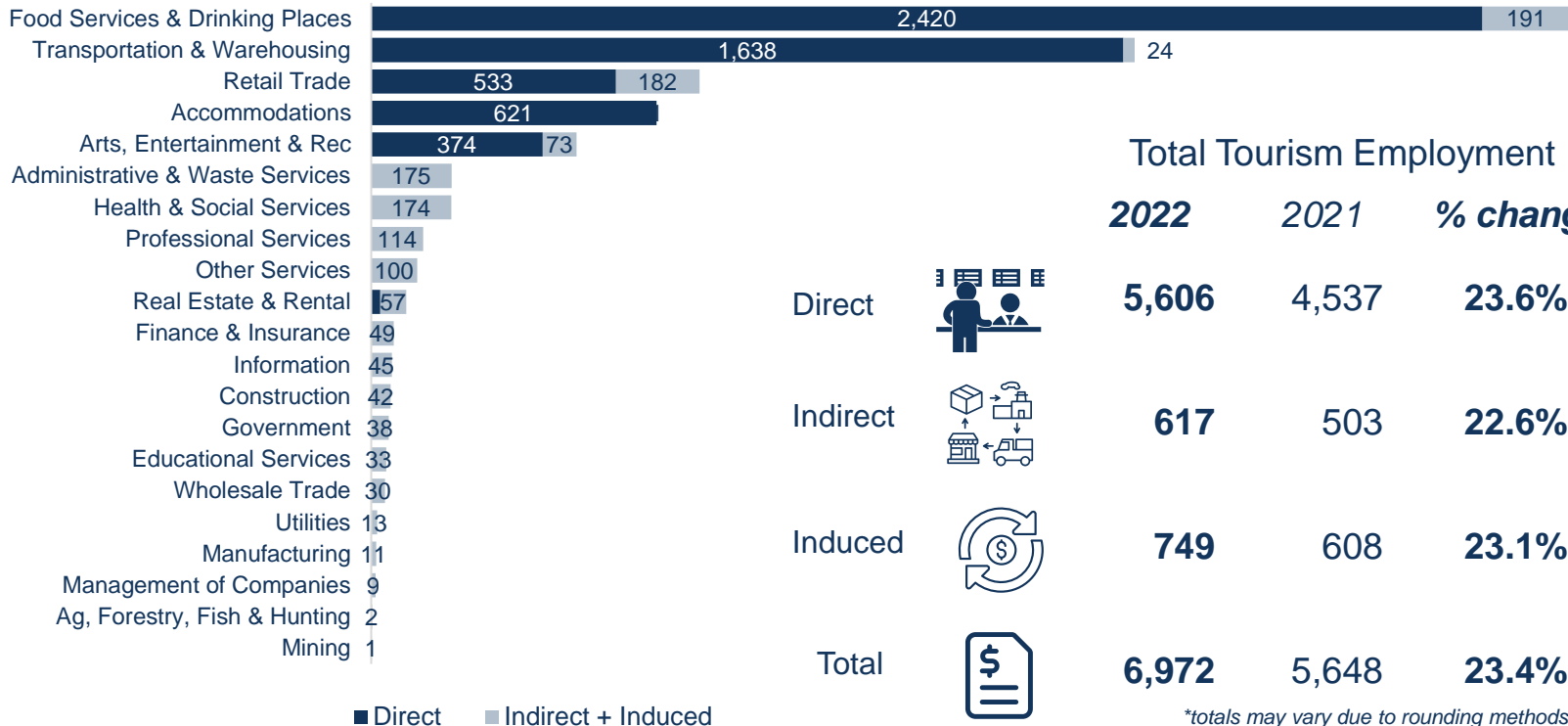
Industry (NAICS)*	Direct	Indirect	Induced	Total
Food Services & Drinking Places	2,420	79	111	2,611
Transportation & Warehousing	1,638	15	9	1,662
Retail Trade	533	17	165	715
Accommodations	621	1	0	622
Arts, Entertainment & Rec	374	51	22	447
Administrative & Waste Services	0	138	37	175
Health & Social Services	0	0	174	174
Professional Services	0	84	30	114
Other Services	0	33	67	100
Real Estate & Rental	20	33	23	76
Finance & Insurance	0	25	24	49
Information	0	32	13	45
Construction	0	34	8	42
Government	0	30	8	38
Educational Services	0	2	31	33
Wholesale Trade	0	12	18	30
Utilities	0	9	4	13
Manufacturing	0	9	2	11
Management of Companies	0	9	1	9
Ag, Forestry, Fish & Hunting	0	1	1	2
Mining	0	1	0	1
<b>Total - 2022</b>	<b>5,606</b>	<b>617</b>	<b>749</b>	<b>6,972</b>
Total - 2021	4,537	503	608	5,648
<b>% change</b>	<b>23.6%</b>	<b>22.6%</b>	<b>23.1%</b>	<b>23.4%</b>

\*North American Industrial Classification System (NAICS). For specific industry definitions, see [www.census.gov](http://www.census.gov)

# Tourism Supported Employment – Direct, Indirect, and Induced

Direct employment refers to full- and part-time workers who are employed in the tourism industry by companies that directly serve visitors. Indirect employees work for companies that supply goods and services to direct companies. Induced employment refers to workers supported by the re-spent wages of direct and supply chain employees. In industries that are largely driven by tourism (food services, entertainment, accommodations, etc.), most employees are direct employees.

**Monroe County Tourism: 2022 Economic Impact (Employment)**  
*(employment impacts represent full- and part-time jobs rounded to the nearest whole number)*



# Tourism Industry Ranking in Monroe County

## 2022 Tourism in Monroe County: Ranking of Major Industries By Total Employment

Rank	Industry	2022 Reported*	2022 Tourism Extracted**	% of Total	2022 % Growth
1	Government	22,062	22,062	29.4%	3.8%
2	Manufacturing	9,882	9,882	13.1%	15.5%
3	Health & Social Services	9,796	9,796	13.0%	0.3%
4	Retail trade	6,248	5,715	7.6%	2.7%
5	<b>Tourism</b>	-	<b>5,606</b>	<b>7.5%</b>	<b>23.6%</b>
6	Accommodation & Food Services	7,801	4,760	6.3%	9.0%
7	Professional Services	2,695	2,695	3.6%	5.2%
8	Administrative & Waste Services	2,593	2,593	3.4%	4.4%
9	Construction	2,530	2,530	3.4%	-1.5%
10	Other Services	2,132	2,132	2.8%	5.6%
11	Wholesale Trade	1,887	1,887	2.5%	9.3%
12	Finance & Insurance	1,606	1,606	2.1%	-3.1%
13	Real Estate	1,238	1,218	1.6%	-2.6%
14	Information	697	697	0.9%	1.5%
15	Educational Services	598	598	0.8%	12.6%
16	Management of Companies	487	487	0.6%	5.9%
17	Utilities	364	364	0.5%	-1.6%
18	Mining	310	310	0.4%	3.0%
19	Arts, Entertainment & Recreation	596	222	0.3%	16.2%
20	Transportation & Warehousing	792	0	0.0%	9.5%
	<b>Total County Employment</b>	<b>74,314</b>	<b>75,160</b>	<b>100.0%</b>	<b>5.1%</b>

\*Reported: As released by the Bureau of Labor Statistics and the Indiana Department of Labor

\*\*Tourism Extracted: Tourism's contribution to jobs in each industry is removed and placed in Monroe County's Tourism Industry

# Tourism Increases Local Wages

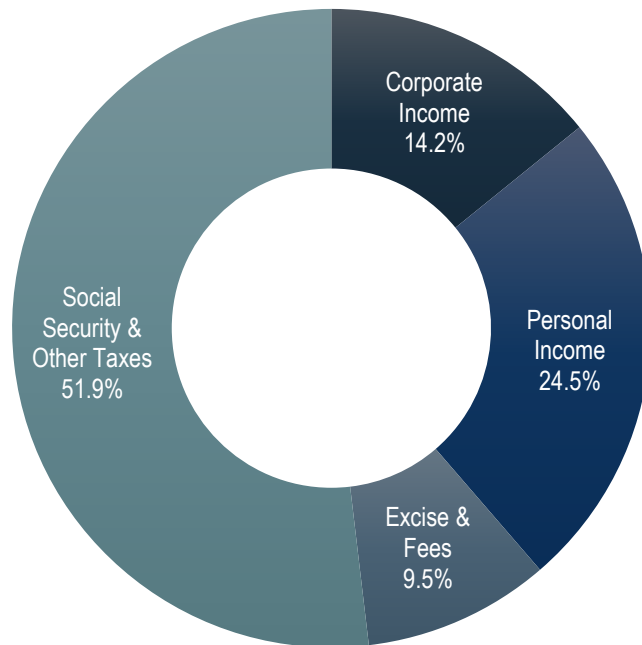
Monroe County Tourism: 2022 Labor Income (in thousands)

Industry (NAICS)*	Direct	Indirect	Induced	Total
Food services & drinking places	\$47,756	\$1,567	\$2,196	\$51,518
Transportation & Warehousing	\$36,263	\$918	\$416	\$37,597
Accommodations	\$19,102	\$21	\$14	\$19,138
Retail trade	\$13,704	\$476	\$4,684	\$18,864
Health & social services	\$0	\$7	\$9,846	\$9,854
Arts- entertainment & recreation	\$6,124	\$508	\$289	\$6,921
Administrative & waste services	\$0	\$4,505	\$1,178	\$5,683
Professional- scientific & tech services	\$0	\$3,421	\$1,193	\$4,615
Other services	\$0	\$1,209	\$2,399	\$3,609
Government & non NAICs	\$0	\$2,698	\$557	\$3,255
Real estate & rental	\$1,094	\$1,013	\$765	\$2,872
Information	\$0	\$1,701	\$690	\$2,391
Construction	\$0	\$1,754	\$390	\$2,145
Finance & insurance	\$0	\$1,027	\$1,000	\$2,027
Wholesale Trade	\$0	\$781	\$1,136	\$1,917
Utilities	\$0	\$1,267	\$489	\$1,756
Management of companies	\$0	\$1,187	\$123	\$1,310
Manufacturing	\$0	\$495	\$169	\$664
Educational services	\$0	\$27	\$441	\$468
Ag, Forestry, Fish & Hunting	\$0	\$15	\$21	\$36
Mining	\$0	\$27	\$9	\$36
<b>Total - 2022</b>	<b>\$124,043</b>	<b>\$24,625</b>	<b>\$28,008</b>	<b>\$176,675</b>
Total - 2021	\$98,985	\$19,757	\$22,372	\$141,114
<b>% change</b>	<b>25.3%</b>	<b>24.6%</b>	<b>25.2%</b>	<b>25.2%</b>

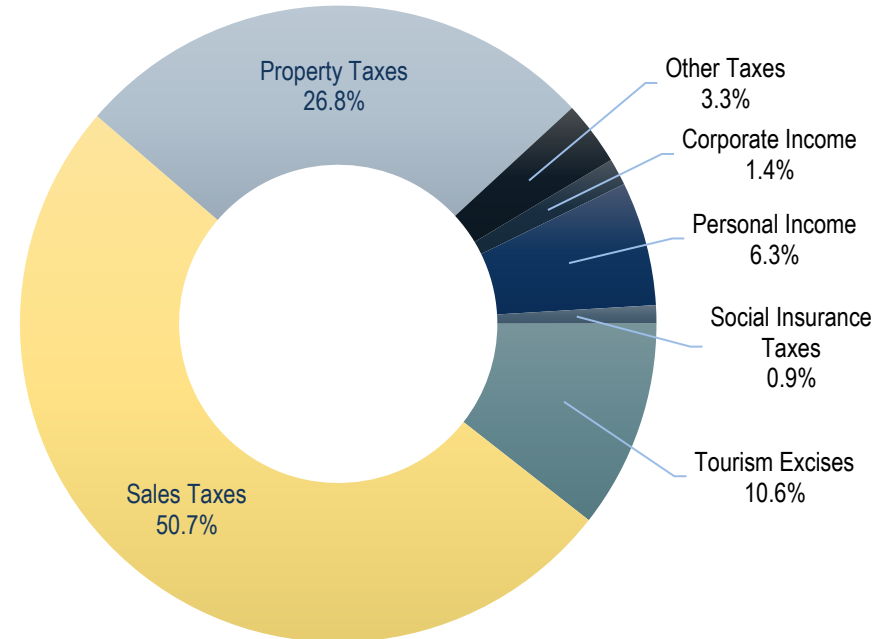
\*North American Industrial Classification System (NAICS). For specific industry definitions, see [www.census.gov](http://www.census.gov)

# Monroe County Visitors Support Many Types of Taxes

Federal Taxes  
2022 Tax Total: \$33.6 Million



State & Local Taxes  
2022 Tax Total: \$50.1 Million



2022 Total Tourism-Initiated Taxes: **\$83.7 Million**



# Tourism Generated \$83.7 Million in Taxes

Monroe County visitors supported \$83.7 million in total taxes in 2022, up 25.5% from 2021. Federal tax collections resulting from tourism in Monroe County include income taxes and social security and totaled \$33.6 million in 2022. State & local tax collections totaled \$50.1 million, including \$25.4 million in sales taxes and \$13.4 million in local property taxes.

	2021	2022	% Change
<b>Federal: US</b>			
Corporate Income	\$3,809,339	\$4,762,168	25.0%
Personal Income	\$6,576,661	\$8,233,413	25.2%
Excise & Fees	\$2,543,396	\$3,180,675	25.1%
Social Security & Other Taxes	\$13,919,772	\$17,435,837	25.3%
<b>Federal Total</b>	<b>\$26,849,168</b>	<b>\$33,612,093</b>	<b>25.2%</b>
<b>State &amp; Local</b>			
Corporate Income	\$551,297	\$689,193	25.0%
Personal Income	\$2,517,002	\$3,151,070	25.2%
Social Insurance Taxes	\$371,182	\$465,090	25.3%
<b>Tourism Excises</b>			
Hotel Tax	\$2,676,344	\$3,564,485	33.2%
Food & Beverage	\$1,212,106	\$1,547,684	27.7%
Rental Car Excise	\$150,179	\$189,059	25.9%
Sales Taxes	\$20,278,399	\$25,407,852	25.3%
Property Taxes	\$10,734,072	\$13,423,693	25.1%
Other Taxes	\$1,329,559	\$1,630,231	22.6%
<b>State &amp; Local Tax Total</b>	<b>\$39,820,140</b>	<b>\$50,068,357</b>	<b>25.7%</b>
<b>Total County Tourism-Initiated Taxes</b>	<b>\$66,669,308</b>	<b>\$83,680,450</b>	<b>25.5%</b>

Sources: IMPLAN, Rockport Analytics

# Putting the Benefits of Monroe County Tourism in Perspective

## Promoting a Healthy Job Market



Approximately 7.5% of all people working in Monroe County are supported by visitors to the county.

Monroe County tourism supported 6,972 jobs. Of those, 5,606 were directly employed in a tourism-related job.

Tourism is the 5<sup>th</sup> largest industry (4<sup>th</sup> not including Government) in Monroe County (by jobs).

## Benefiting County Businesses



Visitors generated top-line sales totaling \$287 million benefiting a broad array of local businesses.

Businesses that directly served visitors saw value-added of \$192 million in 2022, up 25.2% from 2021.

In 2022, tourism supply chain businesses received value-added of more than \$41.9 million.

## Contributing to Public Education & Other Government Services



State & local (S&L) tax revenue collected from tourism in Monroe County is sufficient to fund 3,928 Indiana public school students.

S&L tax collections were enough to fund roughly 934 Indiana public school teachers.

## Capturing and Retaining Dollars Spent by Visitors



Of every dollar spent by visitors to Monroe County, 61¢ in economic impact is returned to the local area.

Of every dollar spent by visitors to Monroe County, 37¢ went toward paying the salaries of 6,972 area citizens.

## Helping to Relieve the Tax Burden of County Households



About 11 cents of each visitor dollar went towards the payment of state and local taxes (S&L).

If tourism did not exist, each of the 57,466 households in Monroe County would have to pay an additional \$871 per year in taxes to maintain current levels of state & local government services.

Sources: NEA's 2022 State Rankings, Moody's Analytics, IMPLAN, Indiana Department of Revenue, U.S. Census, Rockport Analytics

# About Rockport Analytics

Rockport Analytics is a research and analytical consulting firm providing high quality quantitative and qualitative research solutions to business, government, and non-profit organization clients across the globe. We provide fast, nimble service in a completely transparent environment.

Capabilities include:

- Market Analysis and Forecasting
- Economic Impact Assessment, Tourism Satellite Accounting, and Economic Development
- Market Modeling and Decision Support Tools
- Project Feasibility Assessment
- Primary and Secondary Research Synthesis
- Stakeholder Surveys – internal & external



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