



INDIANA DESTINATION  
DEVELOPMENT CORPORATION  
**IN** INDIANA®

Report Commissioned by the  
Indiana Destination Development  
Corporation



ROCKPORT  
ANALYTICS

## 2023 ECONOMIC CONTRIBUTION OF TOURISM IN MONROE COUNTY

Key Metrics and Economic Impact Assessment

January 2025

# Key Inputs & Data Tools



## Indiana Destination Development Corporation

2023 Tourism Economic Impact Study  
Tourism Support/Promotional 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 (Monroe County)  
Defacto standard for most economic impact work  
[www.implan.com](http://www.implan.com)

# Study Overview & Methodology

## Study Overview

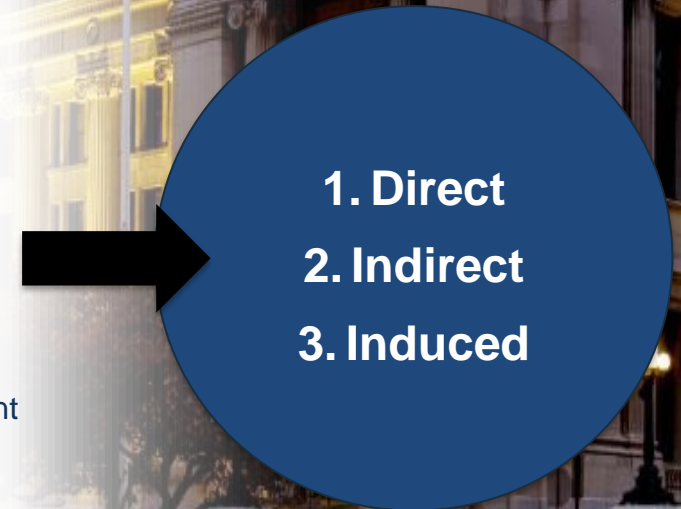
In 2016, the Indiana Office of Tourism Development (now part of the Indiana Destination Development Corporation) partnered with Tourism Tomorrow to create a research group that could conduct county-level tourism studies. This group brings together top tourism and economic experts to ensure consistent research methods and best practices across Indiana. The 2023 Economic Impact Study of Tourism in Monroe County was carried out by Rockport Analytics, an independent research firm.

## Methodology

The study measures tourism's economic impact in three ways:

1. **Direct Impact:** The value created by businesses directly serving visitors, such as hotels and restaurants.
2. **Indirect Impact:** Benefits to local suppliers supporting those businesses, like local food suppliers to restaurants.
3. **Induced Impact:** Wages earned from tourism-related jobs, which are spent locally on goods and services.

The results are based on traveler spending reported in the 2023 Indiana Tourism Study, combined with additional data from sources like Longwoods International, Reach Market Planning, and international tourism data. This information is cross-checked with employment and earnings data from the Bureau of Labor Statistics (BLS) and the Bureau of Economic Analysis (BEA), as well as local tax collections, to ensure accurate county-level results.



# Study Overview & Methodology

## Methodology (continued)

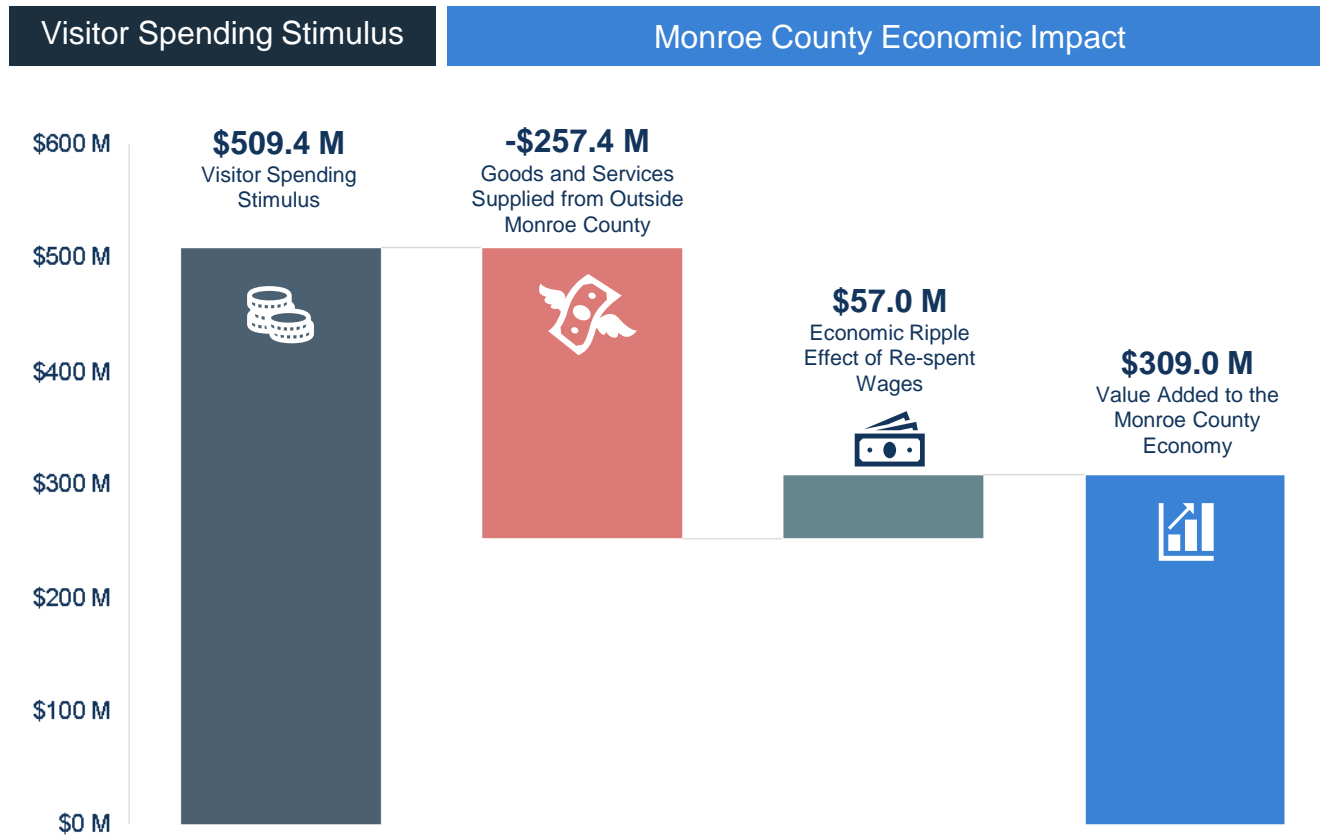
An economic model of Indiana is essential for understanding how traveler spending impacts the state and county economies. Rockport Analytics uses the IMPLAN model ([www.implan.com](http://www.implan.com)), a widely used tool for economic impact assessments in the U.S. This model measures the direct, indirect, and induced effects of visitor spending.

IMPLAN also tracks how much of each tourism dollar stays in the local economy. While total traveler spending often surpasses direct tourism impact, not all purchased goods and services come from local suppliers. The model accounts for these "leakages" to suppliers outside the county, preventing overestimation of economic impact — a common issue in many studies. Counties with more diverse economies experience fewer leakages, resulting in higher local retention and a stronger visitor spending multiplier.



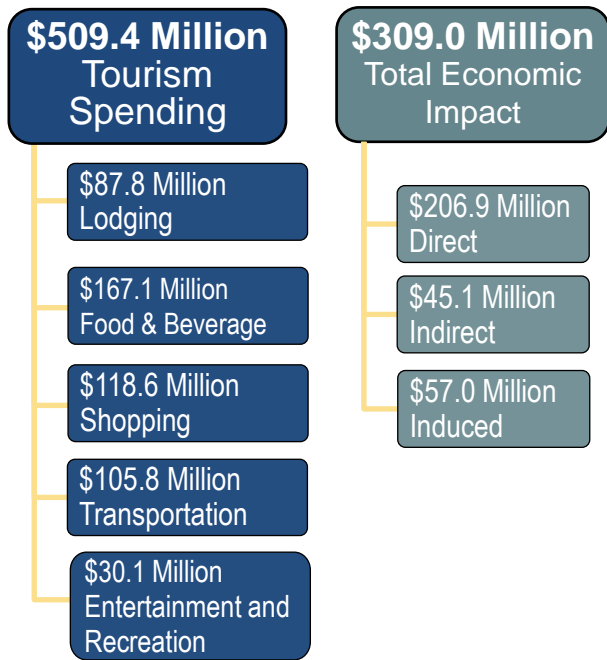
# Monroe County Tourism Generated \$309.0 Million in GDP in 2023

Visitors to Monroe County spent \$509.4 million on various goods and services in the state. This spending stimulus generated \$309.0 million in net new value added to the Monroe County economy.



# 2023 Monroe County Tourism Highlights

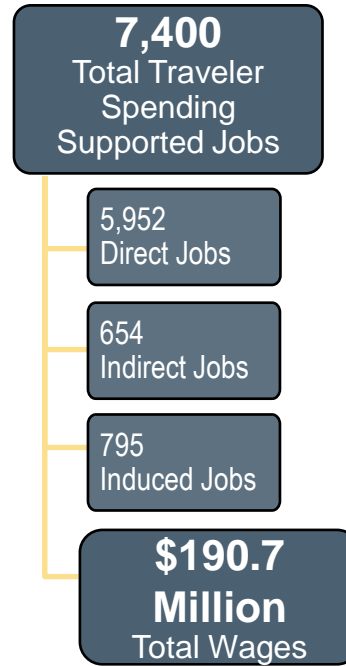
## Tourism and Impact



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".

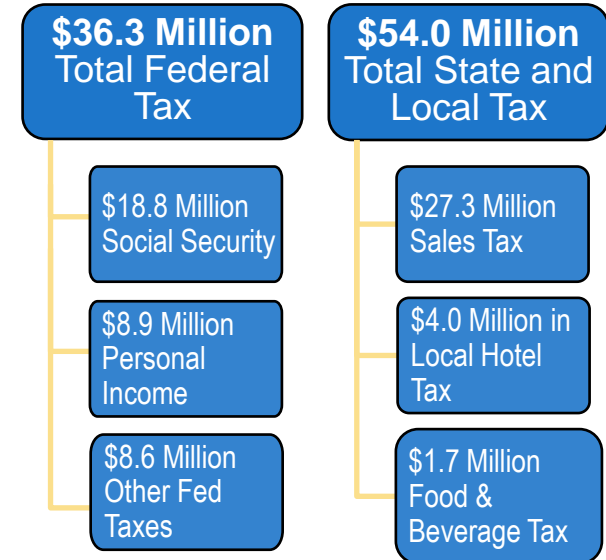
For every dollar spent by Monroe County visitors in 2023, **61 cents** 'stayed' local and contributed directly to the gross county product of Monroe County. This includes impact on the **direct** (tourism-oriented), **indirect** (supply chain) and **induced** (income) industries. The remaining **39 cents** of every dollar is 'leaked' to the supply chain outside of Monroe County.

## Jobs and Wages



Every **\$68,836** spent by people visiting Monroe County in 2023 supported a job, resulting in an average of **\$25,767** 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 2023, **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.

# Monroe County Tourism

Monroe County, Indiana, ranked 8th out of 92 counties in overall visitor spending, with over \$509 million in annual spending and a per capita tourism sales figure of \$3,655.49. Tourism spending grew 8.0% in 2023, placing it 25th among 92 counties in growth rankings.



Spending by Visitors

**\$509.4 M**



Spending Growth

**8.0%**

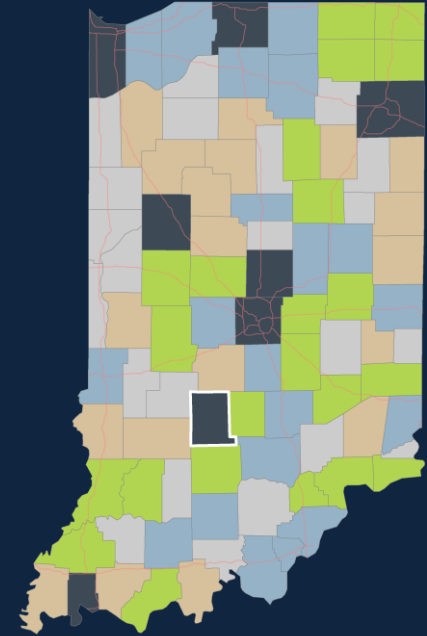


Sales / Capita

**\$3,655.49**

## 2023 Tourism Spending by County

- ≤\$10 M
- ≤\$40 M
- ≤\$100 M
- ≤\$500 M
- >\$500 M
- Monroe



## Annual Growth by Spending by Region



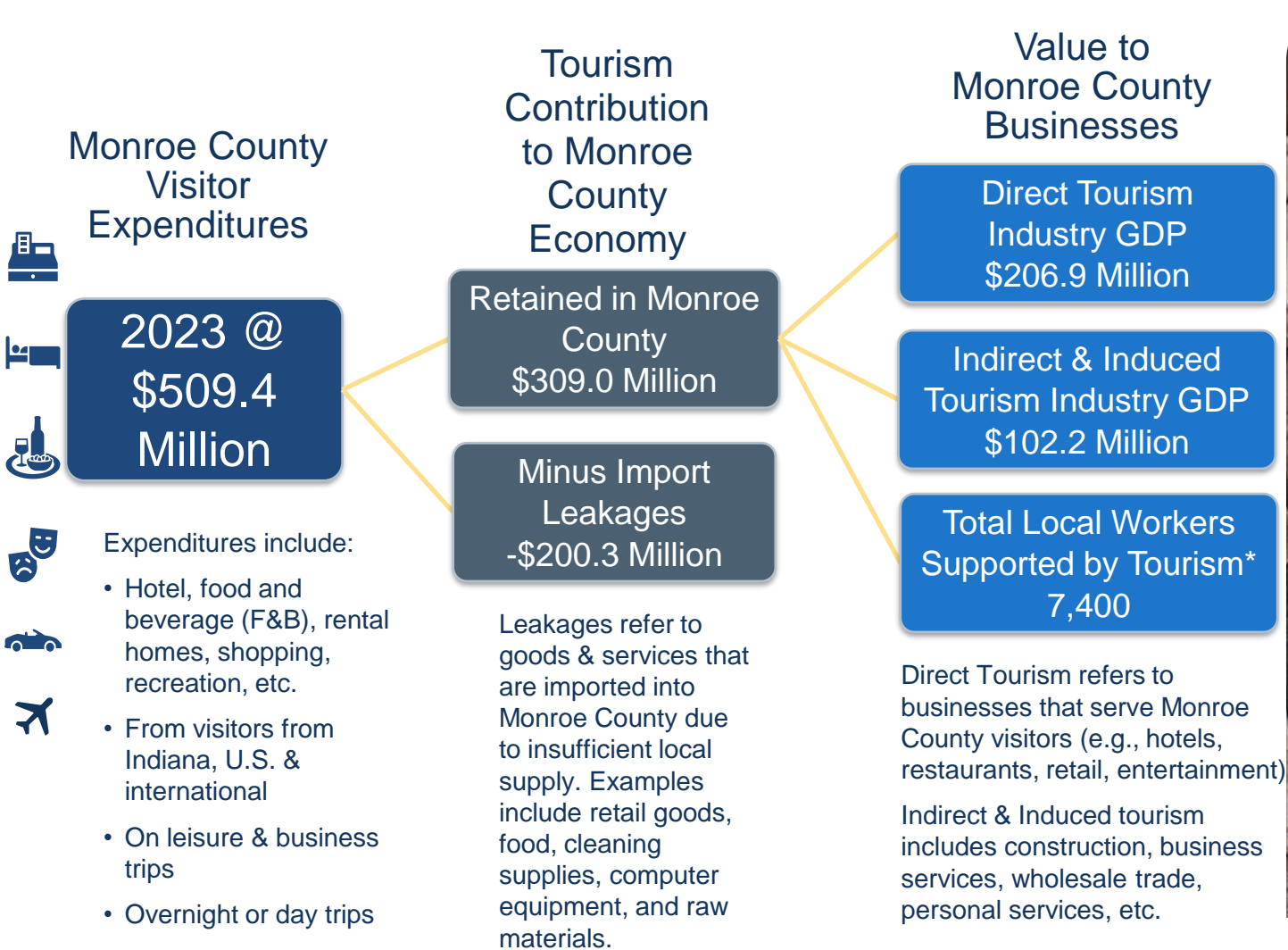
Tourism Spend / Capita  
Ranking  
**#9 / 92**



Tourism Growth  
Ranking  
**#25 / 92**

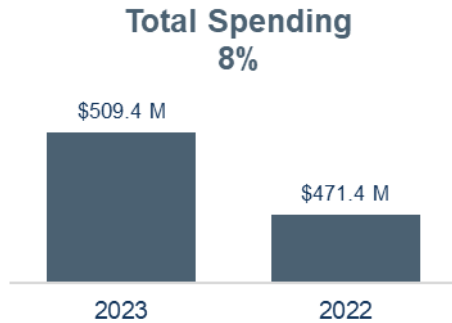


# The Progression of Tourism Spending in Monroe County's Economy

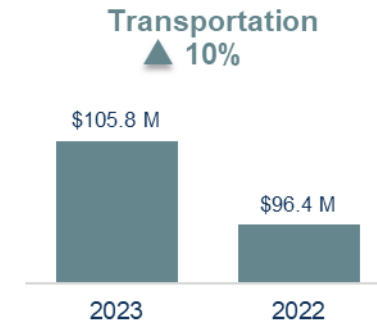
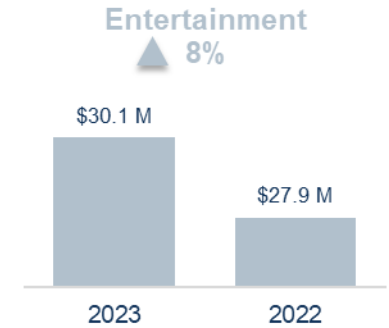
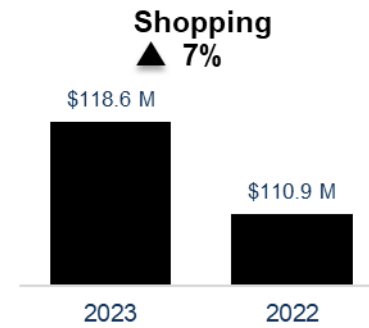
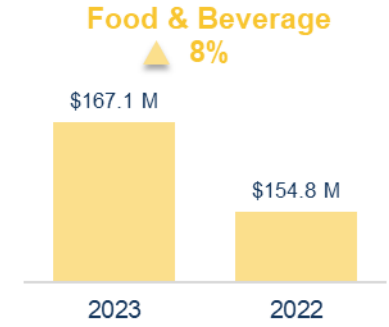
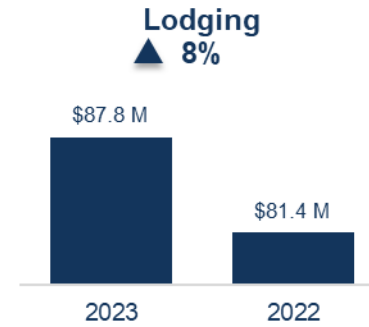
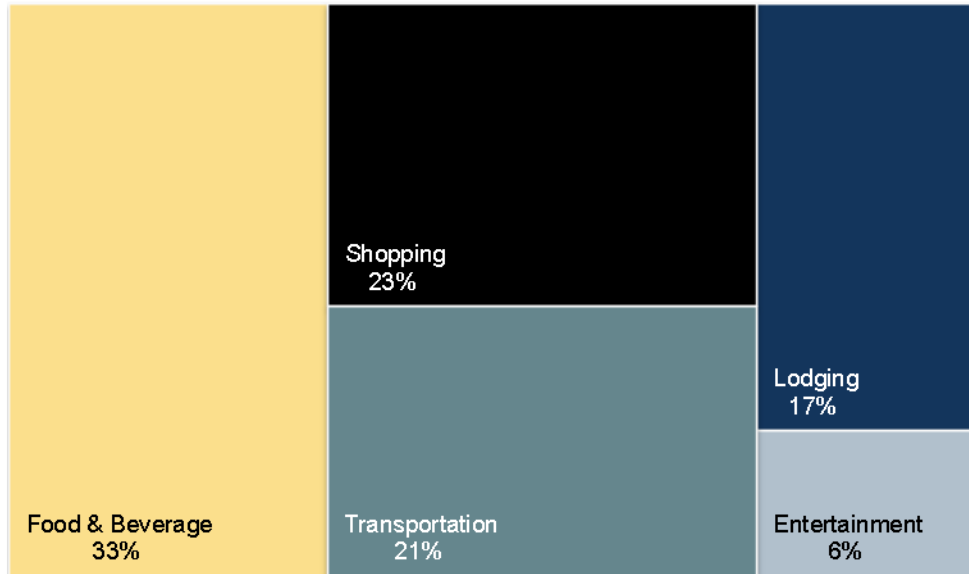




# Visitor Spending by Category



Distribution of Spending



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

# Tourism's Bottom Line in Monroe County

## 2023 Economic Contribution Summary (Compared to 2022)

2023 Metric	Direct	Indirect	Induced	Total
Total Spending				\$509,362,980
<i>2023 Y/Y Growth</i>				8.0%
Economic Impact (GDP)	\$206,853,109	\$45,147,584	\$57,025,118	\$309,025,811
<i>2023 Y/Y Growth</i>	7.9%	7.7%	7.9%	7.9%
Wages	\$133,924,114	\$26,517,916	\$30,226,490	\$190,668,520
<i>2023 Y/Y Growth</i>	8.0%	7.7%	7.9%	7.9%
Jobs	5,952	654	795	7,400
<i>2023 Y/Y Growth</i>	6.2%	5.9%	6.1%	6.1%
Tax Receipts				\$90,293,188
<i>2023 Y/Y Growth</i>				8.0%

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: 2023 Economic Impact (Value Added/GDP in thousands)

Industry (NAICS)*	Direct	Indirect	Induced	Total
Food Services & Drinking Places	\$76,033	\$2,493	\$3,508	\$82,033
Transportation & Warehousing	\$51,325	\$1,308	\$593	\$53,226
Accommodations	\$36,028	\$40	\$27	\$36,096
Retail Trade	\$26,023	\$803	\$7,936	\$34,763
Real Estate & Rental	\$2,761	\$5,674	\$13,890	\$22,325
Arts, Entertainment & Rec	\$14,682	\$509	\$650	\$15,842
Health & Social Services	\$0	\$12	\$11,895	\$11,906
Professional Services	\$0	\$5,944	\$2,071	\$8,015
Administrative & Waste Services	\$0	\$5,828	\$1,515	\$7,343
Utilities	\$0	\$5,105	\$1,914	\$7,019
Information	\$0	\$4,185	\$2,246	\$6,431
Finance & Insurance	\$0	\$2,813	\$2,986	\$5,799
Other Services	\$0	\$1,397	\$2,926	\$4,323
Wholesale Trade	\$0	\$1,597	\$2,329	\$3,927
Government	\$0	\$3,102	\$751	\$3,854
Construction	\$0	\$2,065	\$596	\$2,661
Management of Companies	\$0	\$1,433	\$149	\$1,581
Manufacturing	\$0	\$669	\$348	\$1,017
Educational Services	\$0	\$50	\$635	\$685
Mining	\$0	\$93	\$31	\$124
Ag, Forestry, Fish & Hunting	\$0	\$26	\$28	\$54
<b>Total - 2023</b>	<b>\$206,853</b>	<b>\$45,148</b>	<b>\$57,025</b>	<b>\$309,026</b>
<b>Total - 2022</b>	<b>\$191,759</b>	<b>\$41,932</b>	<b>\$52,840</b>	<b>\$286,531</b>
<b>% Change</b>	<b>7.9%</b>	<b>7.7%</b>	<b>7.9%</b>	<b>7.9%</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: 2023 Economic Impact (Employment)

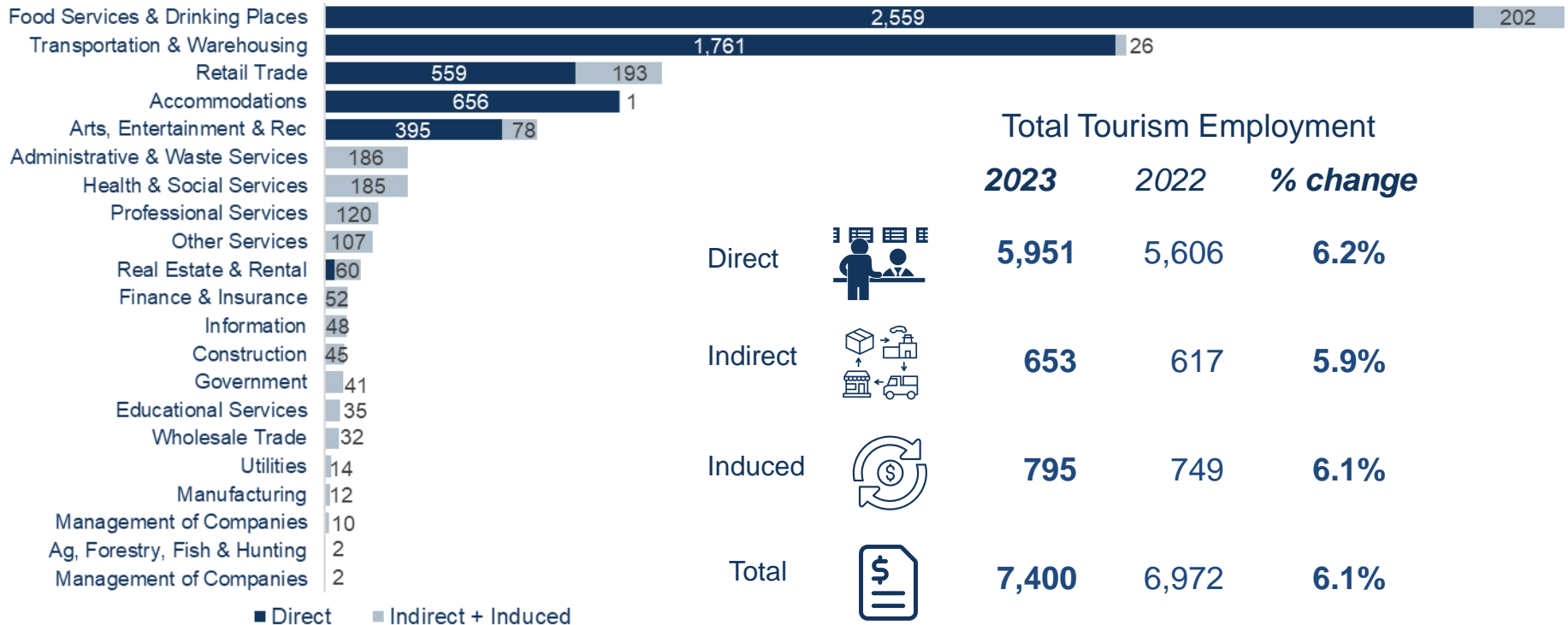
Industry (NAICS)*	Direct	Indirect	Induced	Total
Food Services & Drinking Places	2,559	84	118	2,761
Transportation & Warehousing	1,761	16	9	1,787
Retail Trade	559	18	175	752
Accommodations	656	1	0	657
Arts, Entertainment & Rec	395	54	24	473
Administrative & Waste Services	0	147	39	186
Health & Social Services	0	0	185	185
Professional Services	0	89	31	120
Other Services	0	36	71	107
Real Estate & Rental	21	35	25	81
Finance & Insurance	0	27	25	52
Information	0	34	14	48
Construction	0	36	8	45
Government	0	32	9	41
Educational Services	0	2	33	35
Wholesale Trade	0	13	19	32
Utilities	0	10	4	14
Manufacturing	0	9	3	12
Management of Companies	0	9	1	10
Ag, Forestry, Fish & Hunting	0	1	1	2
Mining	0	1	0	2
<b>Total - 2023</b>	<b>5,951</b>	<b>653</b>	<b>795</b>	<b>7,400</b>
Total - 2022	5,606	617	749	6,972
<b>% Change</b>	<b>6.2%</b>	<b>5.9%</b>	<b>6.1%</b>	<b>6.1%</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: 2023 Economic Impact (Employment)



# Tourism Industry Ranking in Monroe County

## 2023 Tourism in Monroe County: Ranking of Major Industries By Total Employment

Rank	Industry	2023 Reported*	2023 Tourism Extracted**	% of Total	2023 % Growth
1	Government	22,365	22,365	29.9%	1.4%
2	Health & Social Services	10,564	10,564	14.1%	7.8%
3	Manufacturing	9,048	9,048	12.1%	-8.4%
4	<b>Tourism</b>	-	<b>5,951</b>	<b>7.9%</b>	<b>6.2%</b>
5	Retail trade	6,269	5,710	7.6%	0.3%
6	Accommodation & Food Services	7,876	4,661	6.2%	1.0%
7	Construction	2,710	2,710	3.6%	7.1%
8	Professional Services	2,708	2,708	3.6%	0.5%
9	Administrative & Waste Services	2,379	2,379	3.2%	-8.2%
10	Other Services	2,300	2,300	3.1%	7.9%
11	Wholesale Trade	1,931	1,931	2.6%	2.3%
12	Finance & Insurance	1,617	1,617	2.2%	0.7%
13	Real Estate	1,261	1,240	1.7%	1.9%
14	Information	650	650	0.9%	-6.8%
15	Educational Services	645	645	0.9%	7.8%
16	Management of Companies	465	465	0.6%	-4.5%
17	Utilities	361	361	0.5%	-0.9%
18	Mining	317	317	0.4%	2.4%
19	Arts, Entertainment & Recreation	627	232	0.3%	5.3%
20	Transportation & Warehousing	776	0	0.0%	-2.0%
<b>Total County Employment</b>		<b>74,869</b>	<b>74,869</b>	<b>100.0%</b>	<b>0.7%</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: 2023 Labor Income (in thousands)

Industry (NAICS)*	Direct	Indirect	Induced	Total
Food services & drinking places	\$51,363	\$1,684	\$2,369	\$55,417
Transportation & Warehousing	\$39,650	\$989	\$449	\$41,089
Accommodations	\$20,515	\$23	\$16	\$20,553
Retail trade	\$14,617	\$513	\$5,055	\$20,185
Health & social services	\$0	\$8	\$10,626	\$10,634
Arts- entertainment & recreation	\$6,582	\$546	\$312	\$7,440
Administrative & waste services	\$0	\$4,857	\$1,271	\$6,128
Professional- scientific & tech services	\$0	\$3,685	\$1,288	\$4,973
Other services	\$0	\$1,305	\$2,589	\$3,894
Government & non NAICs	\$0	\$2,903	\$601	\$3,504
Real estate & rental	\$1,196	\$1,090	\$825	\$3,111
Information	\$0	\$1,830	\$745	\$2,575
Construction	\$0	\$1,887	\$421	\$2,308
Finance & insurance	\$0	\$1,111	\$1,079	\$2,190
Wholesale Trade	\$0	\$841	\$1,226	\$2,068
Utilities	\$0	\$1,363	\$528	\$1,891
Management of companies	\$0	\$1,278	\$133	\$1,410
Manufacturing	\$0	\$532	\$183	\$715
Educational services	\$0	\$29	\$476	\$505
Ag, Forestry, Fish & Hunting	\$0	\$16	\$23	\$39
Mining	\$0	\$29	\$10	\$39
<b>Total - 2023</b>	<b>\$133,924</b>	<b>\$26,518</b>	<b>\$30,226</b>	<b>\$190,669</b>
<b>Total - 2022</b>	<b>\$124,043</b>	<b>\$24,625</b>	<b>\$28,008</b>	<b>\$176,675</b>
<b>% Change</b>	<b>8.0%</b>	<b>7.7%</b>	<b>7.9%</b>	<b>7.9%</b>

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

Monroe County  
visitors generate  
significant tax  
revenue for both  
Federal, **State, and**  
**Local Governments**

**\$36.3 Million**  
Federal Taxes

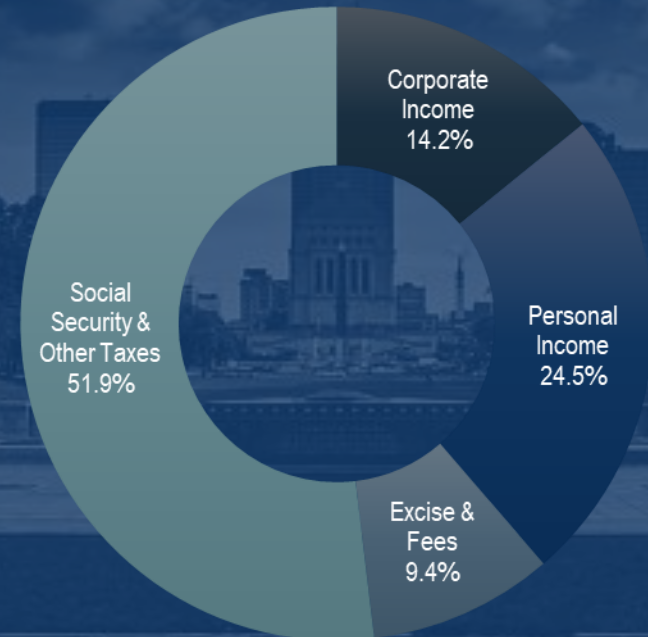
**\$54.0 Million**  
State + Local  
Taxes



# Social Security & Other Taxes Account for almost half the \$36.3 Million in Federal taxes

Social security and personal income together account for over 76% of federal tax dollars raised by Monroe County tourism.

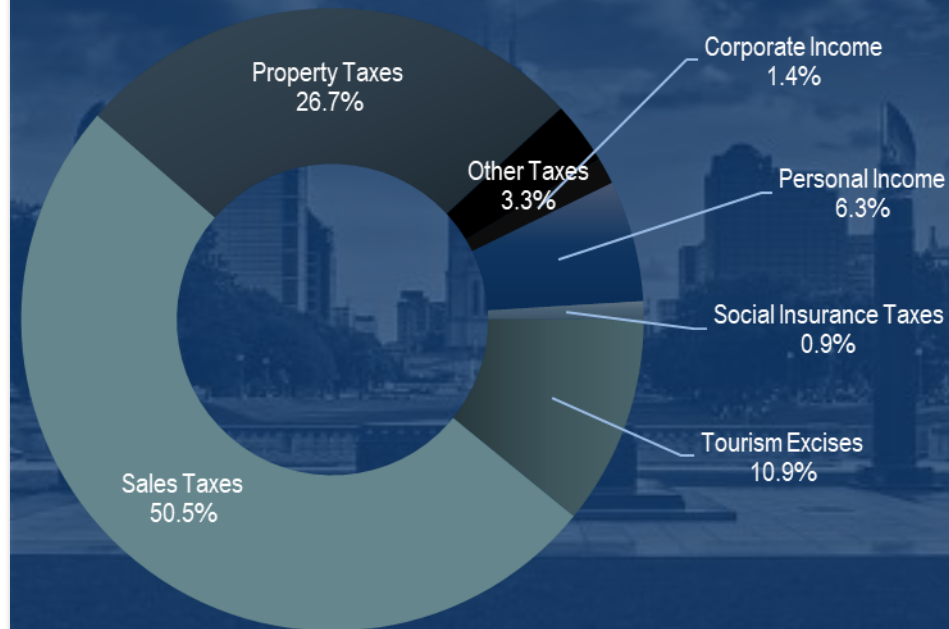
Federal Taxes  
2023 Tax Total: \$36.3 Million



# Sales Taxes Account for Almost Half of State and Local Tax Collections

Sales Taxes when coupled with property taxes account for 77% of state and local tax contributions.

## State & Local Taxes 2023 Tax Total: \$54.0 Million



# Tourism Generated \$90.3 Million in Taxes

Monroe County visitors supported \$90.3 million in total taxes in 2023, up 8.0% from 2022. Federal tax collections resulting from tourism in Monroe County include income taxes and social security and totaled \$36.3 million in 2023. State & local tax collections totaled \$54.0 million, including \$27.3 million in sales taxes and \$14.4 million in local property taxes.

Corporate Income	2022	2023	% Change
<b>Federal: US</b>			
Corporate Income	\$4,762.2	\$5,133.7	7.8%
Personal Income	\$8,233.4	\$8,885.6	7.9%
Excise & Fees	\$3,180.7	\$3,422.7	7.6%
Social Security & Other Taxes	\$17,435.8	\$18,815.8	7.9%
<b>Federal Total</b>	<b>\$33,612.1</b>	<b>\$36,257.8</b>	<b>7.9%</b>
<b>State &amp; Local</b>			
Corporate Income	\$689.2	\$743.0	7.8%
Personal Income	\$3,151.1	\$3,400.7	7.9%
Social Insurance Taxes	\$465.1	\$501.9	7.9%
Tourism Excises	\$5,315.1	\$5,887.3	10.8%
Hotel Tax	\$3,617.3	\$4,027.4	11.3%
Food & Beverage	\$1,547.7	\$1,670.8	8.0%
Rental Car Excise	\$150.2	\$189.1	25.9%
Sales Taxes	\$25,274.3	\$27,291.9	8.0%
Property Taxes	\$13,423.7	\$14,445.4	7.6%
Other Taxes	\$1,669.1	\$1,765.2	5.8%
<b>State &amp; Local Tax Total</b>	<b>\$49,987.6</b>	<b>\$54,035.4</b>	<b>8.1%</b>
<b>Total County Tourism-Initiated Taxes</b>	<b>\$83,599.7</b>	<b>\$90,293.2</b>	<b>8.0%</b>

Sources: IMPLAN, Rockport Analytics

# Putting the Benefits of Monroe County Tourism in Perspective

## Promoting a Healthy Job Market

Approximately 7.9% of all people working in Monroe County are supported by visitors to the county.

Monroe County tourism supported 7,400 jobs. Of those, 5,952 were directly employed in a tourism-related job.

Tourism is the 4<sup>th</sup> largest industry (3<sup>rd</sup> not including Government) in Monroe County (by jobs).



## Benefiting County Businesses

Visitors generated top-line sales totaling \$309.0 million benefiting a broad array of local businesses. Businesses that directly served visitors saw value-added of \$206.9 million in 2023, up 7.9% from 2022. In 2023, tourism supply chain businesses received value-added of more than \$45.1 million.



## Contributing to Public Education & Other Government Services

State & local (S&L) tax revenue collected from tourism in Monroe County is sufficient to fund 4,239 Indiana public school students.

S&L tax collections were enough to fund roughly 1,008 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 7,400 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 58,264 households in Monroe County would have to pay an additional \$927 per year in taxes to maintain current levels of state & local government services.



Sources: NEA's 2023 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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