



The Economic Impact of Tourism in New York

2013 Calendar Year

Finger Lakes Focus



TOURISM
ECONOMICS

AN OXFORD ECONOMICS COMPANY

State Summary

Key trends in 2013

- New York State's tourism economy expanded in 2013 with 3.5% growth in traveler spending. This slower rate of growth represents a more sustainable "post recovery" expansion after above trend growth in the previous three years.
- Traveler spending reached a new high of \$59.2 billion, which is 12% above the state's pre-recession peak set in 2008. Key industry data illustrate the industry's performance:
 - Room demand expanded 2.7% in 2013. And room rates increased 3.5% equating to a total hotel revenue increase of 6.3% according to STR.
 - Bookings of travel to all NYS airports increased 1.6% in 2013 according to OAG.
- Direct tourism employment grew 1.9% to reach a new high in 2013 while associated personal income expanded 3.2%. On both of these measures, tourism outpaced the general economy.

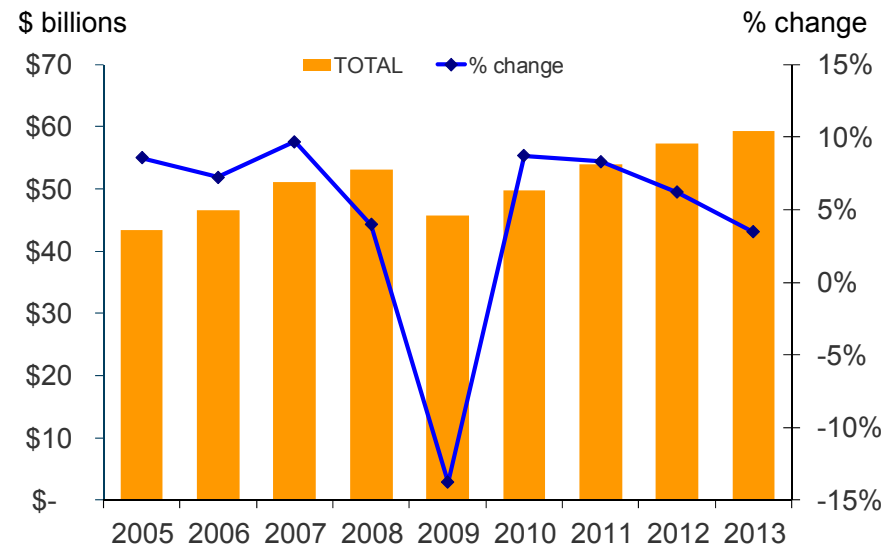
Headline results

- Travel & tourism is a substantial and growing component of the New York State economy.
- New York traveler spending grew 3.5% in 2013 to \$59.2 billion.
- This spending generated \$95.4 billion in total business sales including indirect and induced impacts.
- 726,731 jobs were sustained by tourism activity last year with total income of \$30 billion.
- 8.2% (1 in 12) of all New York state employment is sustained by tourism, either directly or indirectly.
- New York State tourism generated \$7.5 billion in state and local taxes in 2013, saving each NYS household an average of \$920 in taxes.

Traveler spending growth

- Traveler spending continued to expand in 2013, growing 3.5% after a 6.2% rebound in 2012.
- As a result, the tourism economy reached another high in 2013, with \$59.2 billion in traveler spending.
- Traveler spending growth has averaged 5% per year since 2003 (compound annual growth).

New York Traveler Spending

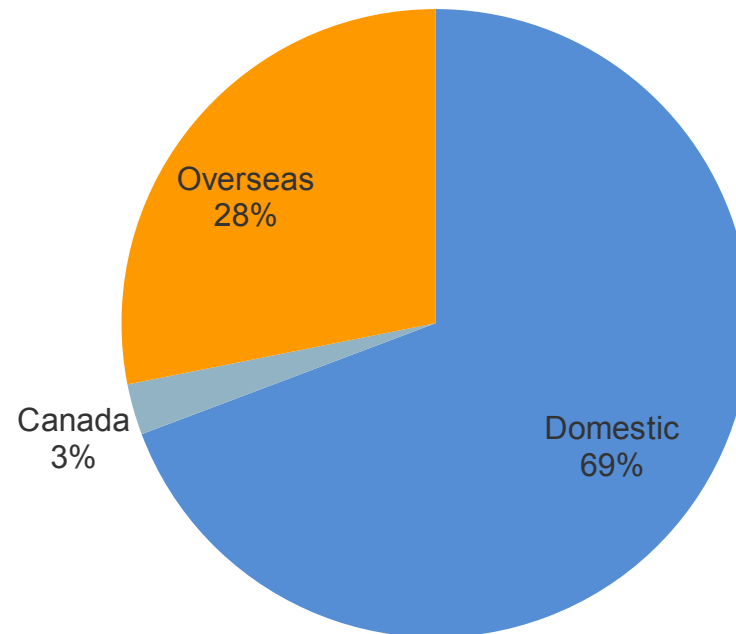


Source: Tourism Economics

New York State tourism markets

- US domestic markets supplied 69% (\$41 bn) of the New York State's traveler spending base in 2013.
- International markets represented 31% (\$18 bn) of the spending base, increasing its share in 2013 from 30% in 2012.

Traveler Spending by Market, 2013

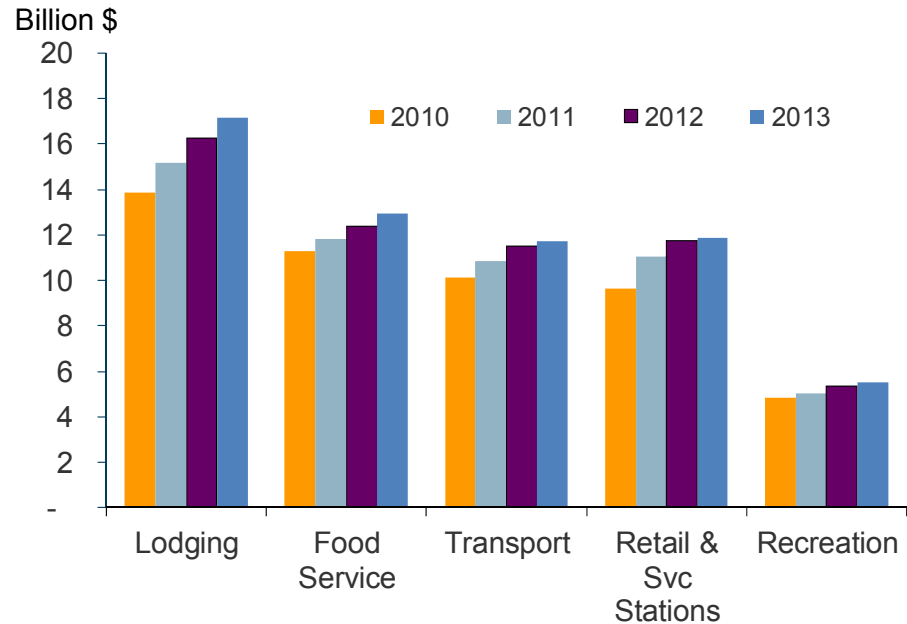


Source: Tourism Economics

Broad-based growth

- Travelers increased their spending across nearly all sectors in 2013.
- Spending increased the most in the lodging sector as both room demand and rates rose.
- Growth was also strong in the restaurant sector as both overnight and day visitor demand increased.

Traveler Spending By Sector

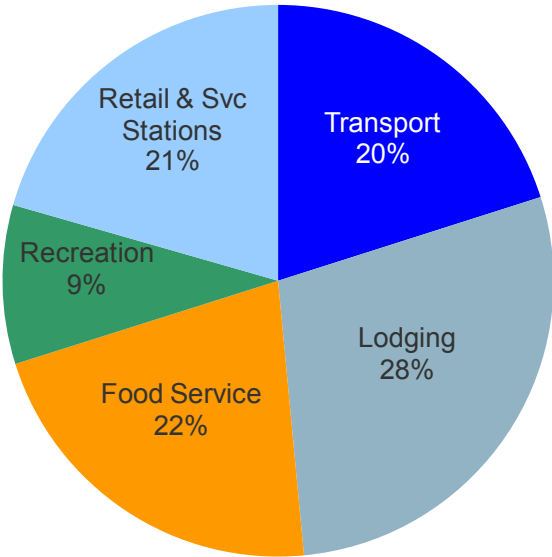


Source: Tourism Economics

Traveler spending distribution

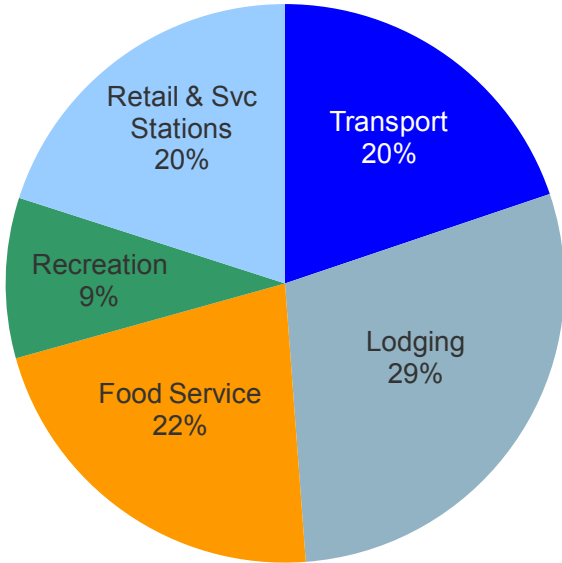
- Traveler spending is diverse and well-distributed across multiple sectors of the economy.
- The distribution of traveler spending remained stable in 2013 with lodging increasing its share of spending and retail & service stations' share declining.

Traveler Spending by Sector, 2012



Source: Tourism Economics

Traveler Spending by Sector, 2013



Source: Tourism Economics

Historic traveler spending by sector

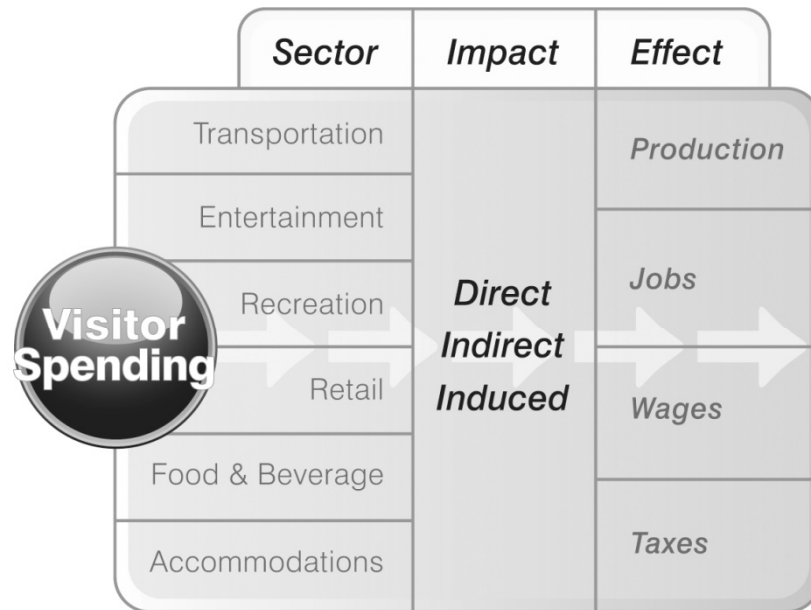
NYS Traveler Spending, millions							
	Transport	Lodging	Food Service	Recreation	Retail & Svc Stations	TOTAL	% change
2005	\$ 9,219	\$ 11,575	\$ 9,663	\$ 4,259	\$ 8,714	\$ 43,431	8.6%
2006	\$ 9,410	\$ 12,832	\$ 10,565	\$ 4,668	\$ 9,100	\$ 46,574	7.2%
2007	\$ 10,515	\$ 14,301	\$ 11,357	\$ 5,191	\$ 9,717	\$ 51,081	9.7%
2008	\$ 10,881	\$ 14,710	\$ 11,492	\$ 5,336	\$ 10,689	\$ 53,108	4.0%
2009	\$ 9,681	\$ 12,208	\$ 10,511	\$ 4,668	\$ 8,710	\$ 45,777	-13.8%
2010	\$ 10,108	\$ 13,873	\$ 11,313	\$ 4,817	\$ 9,664	\$ 49,775	8.7%
2011	\$ 10,875	\$ 15,155	\$ 11,806	\$ 5,019	\$ 11,055	\$ 53,910	8.3%
2012	\$ 11,504	\$ 16,267	\$ 12,379	\$ 5,332	\$ 11,775	\$ 57,257	6.2%
2013	\$ 11,740	\$ 17,180	\$ 12,953	\$ 5,498	\$ 11,874	\$ 59,245	3.5%

Traveler spending by market

NYS Traveler Spending by Market				
	Domestic	Canada	Overseas	Total
2006	\$ 34,057	\$ 1,021	\$ 11,496	\$ 46,574
2007	\$ 36,724	\$ 1,287	\$ 13,070	\$ 51,081
2008	\$ 38,259	\$ 1,340	\$ 13,508	\$ 53,108
2009	\$ 33,163	\$ 1,132	\$ 11,482	\$ 45,777
2010	\$ 35,075	\$ 1,304	\$ 13,396	\$ 49,775
2011	\$ 37,579	\$ 1,395	\$ 14,937	\$ 53,910
2012	\$ 40,050	\$ 1,495	\$ 15,711	\$ 57,257
2013	\$ 41,030	\$ 1,554	\$ 16,661	\$ 59,245
2009 Growth	-13.3%	-15.5%	-15.0%	-13.8%
2010 Growth	5.8%	15.2%	16.7%	8.7%
2011 Growth	7.1%	7.0%	11.5%	8.3%
2012 Growth	6.6%	7.2%	5.2%	6.2%
2013 Growth	2.4%	3.9%	6.0%	3.5%

How traveler spending generates impact

- Travelers 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.
- Each directly affected sector also purchases goods and services as inputs (e.g. food wholesalers, utilities) into production. These impacts are called indirect impacts.



- Lastly, the induced impact is generated when employees whose incomes are generated either directly or indirectly by tourism, spend those incomes in the city economy.

Traveler-generated sales

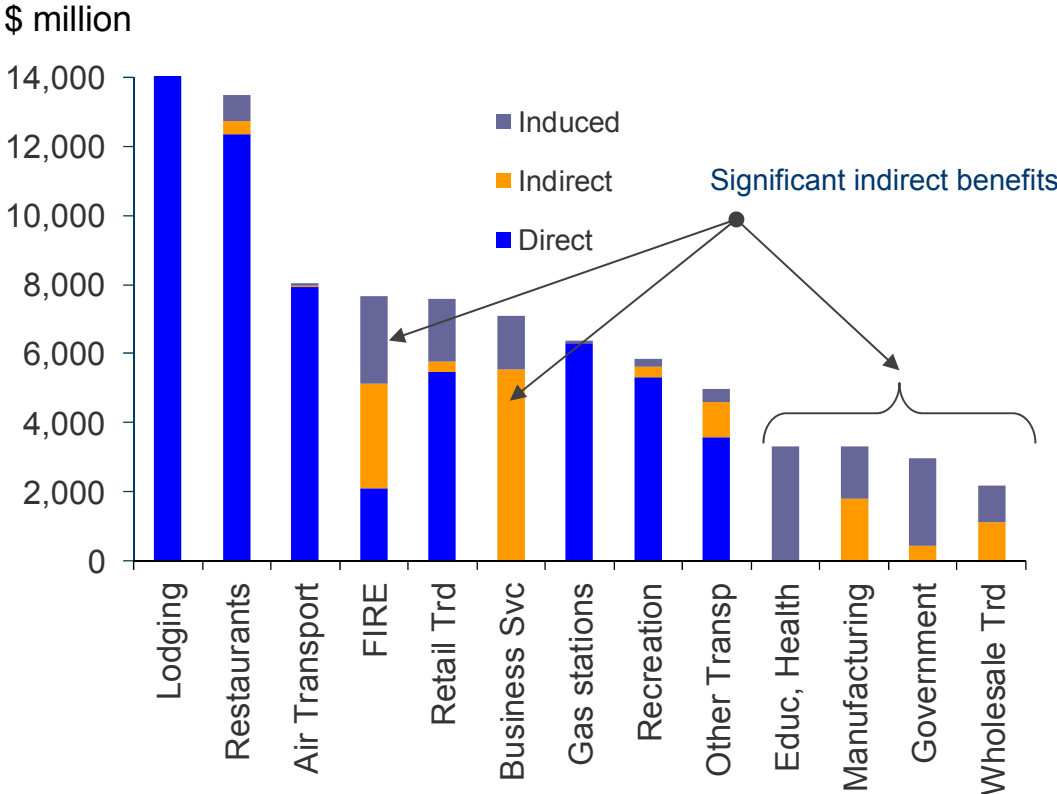
- Including the indirect and induced impacts, traveler spending generated \$93.4 billion in business sales in 2013, up 3.5%.

Tourism Sales (Output)					
(US\$ Million, 2013)					
	Direct*	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining	-	385	168	553	3.5%
Construction and Utilities	-	1,112	542	1,654	3.5%
Manufacturing	-	1,850	1,571	3,421	3.5%
Wholesale Trade	-	1,156	1,108	2,264	3.5%
Air Transport	8,036	47	62	8,145	1.2%
Other Transport	3,704	1,073	379	5,156	3.8%
Retail Trade	5,639	294	1,871	7,804	3.0%
Gasoline Stations	6,235	11	65	6,311	-0.9%
Communications	-	1,187	692	1,879	3.5%
Finance, Insurance and Real Estate	2,136	3,117	2,617	7,869	2.8%
Business Services	-	5,761	1,577	7,338	3.6%
Education and Health Care	-	21	3,409	3,429	3.3%
Recreation and Entertainment	5,498	286	235	6,019	3.1%
Lodging	15,044	103	126	15,273	6.2%
Food & Beverage	12,953	390	783	14,126	4.5%
Personal Services	-	319	742	1,061	3.4%
Government	-	442	2,614	3,056	3.4%
TOTAL	59,245	17,554	18,561	95,360	3.5%
% change	3.5%	3.6%	3.3%	3.5%	

Note: Direct Sales include cost of goods sold for retail and gasoline stations

Traveler-generated sales

Traveler-Generated Sales by Industry



* Direct sales include cost of goods sold for retail

** Air transport includes local airline and airport operations, including sales generated by inbound visitors, plus outbound and transit passengers

*** FIRE = Finance, Insurance, and Real Estate

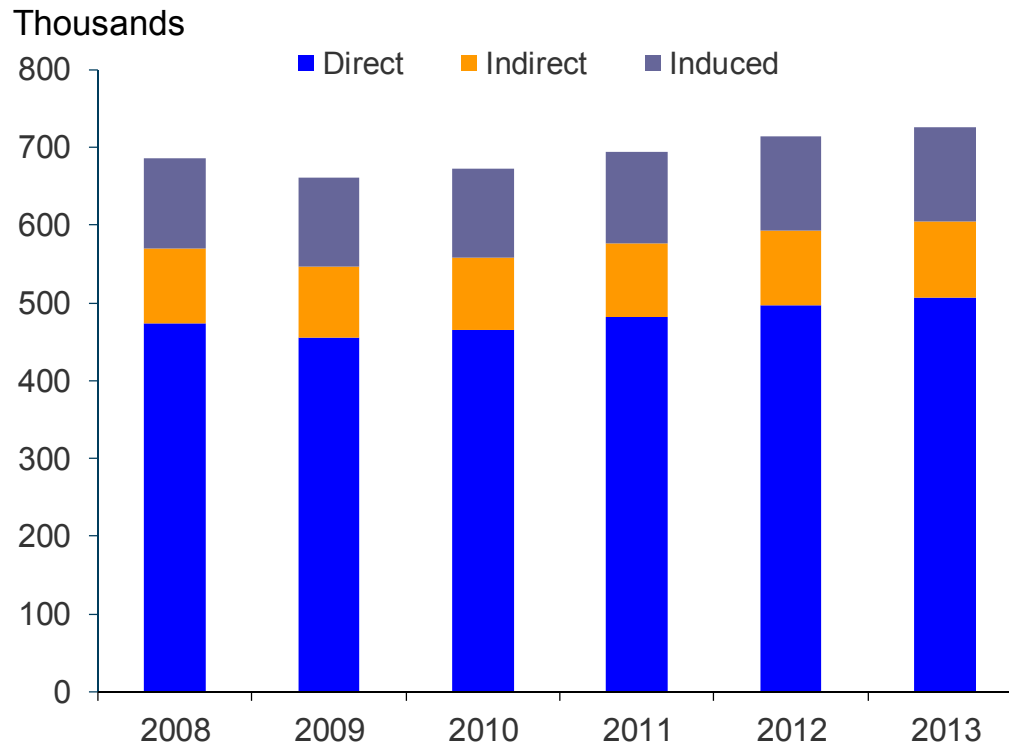
Travel-generated employment

Travel-Generated Employment					
2013					
	Direct	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining		3,491	1,547	5,038	1.5%
Construction and Utilities		2,721	595	3,316	1.4%
Manufacturing		5,065	3,724	8,790	1.5%
Wholesale Trade		5,110	4,876	9,986	1.5%
Air Transport	29,872	181	236	30,290	-1.1%
Other Transport	62,461	11,415	3,451	77,327	0.9%
Retail Trade	24,264	3,438	21,940	49,642	1.3%
Gasoline Stations	11,481	125	730	12,337	0.8%
Communications		2,791	1,307	4,098	1.5%
Finance, Insurance and Real Estate	7,579	10,279	8,070	25,929	1.2%
Business Services		36,279	11,083	47,361	1.5%
Education and Health Care		270	35,935	36,206	1.5%
Recreation and Entertainment	72,136	4,520	3,369	80,025	2.5%
Lodging	98,684	778	953	100,415	1.5%
Food & Beverage	199,692	6,095	12,205	217,992	2.7%
Personal Services		4,261	11,038	15,299	1.5%
Government		1,661	1,021	2,682	1.5%
TOTAL	506,170	98,480	122,081	726,731	1.8%
% change	1.9%	1.4%	1.5%	1.8%	

- The tourism sector supported 8.2% of payroll employment (1-in-12 jobs) in New York State last year.
- Travel-generated employment (1.8%) grew significantly faster than the broader NYS economy (1.3%) in 2013.

Tourism employment

Traveler-Generated Employment

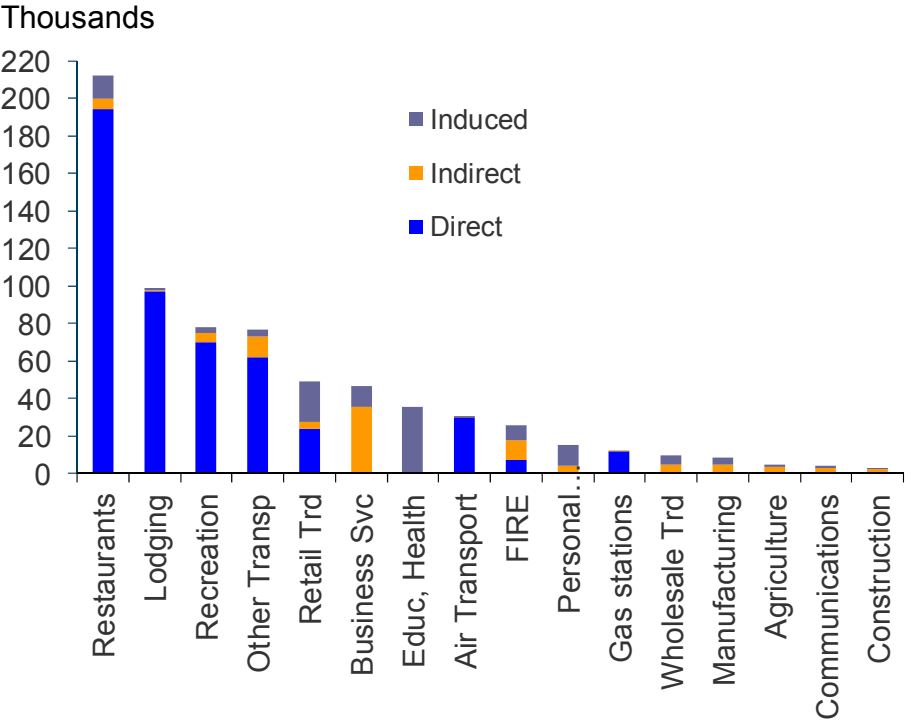


- In 2007, the tourism sector supported 7.7% of payroll employment and now stands at 8.2% of payroll employment as measured by the US Bureau of Labor Statistics.

Tourism employment

- As a labor intensive collection of services, tourism-related sectors represent significant employment to New York State.
- The 726,731 jobs sustained by traveler activity span every sector of the economy, either directly or indirectly.

Traveler-Generated Employment by Industry



FIRE = Finance, Insurance, and Real Estate

Tourism employment ranking

Employment Ranking (Private Sector)		
000s		
Rank	Industry	2013 BLS
1	Health care and social assistance	1,352
2	Professional and business services	1,202
3	Retail trade	925
4	Tourism	506
5	Finance and insurance	500
6	Manufacturing	455
7	Administrative and waste services	452
8	Educational services	441
9	Food services and drinking places*	391
10	Wholesale trade	336
11	Construction	325
12	Transportation and utilities	265
13	Information	260
14	Real estate and rental and leasing	182

* net of direct tourism-generated employment

- Tourism is now the 4th largest employer in New York State on the basis of direct tourism employment. Tourism leapfrogged Finance and insurance in 2013.
- The above table compares our estimates of tourism-generated employment with total employment by sector. Source: Bureau of Labor Statistics, State and Area Employment

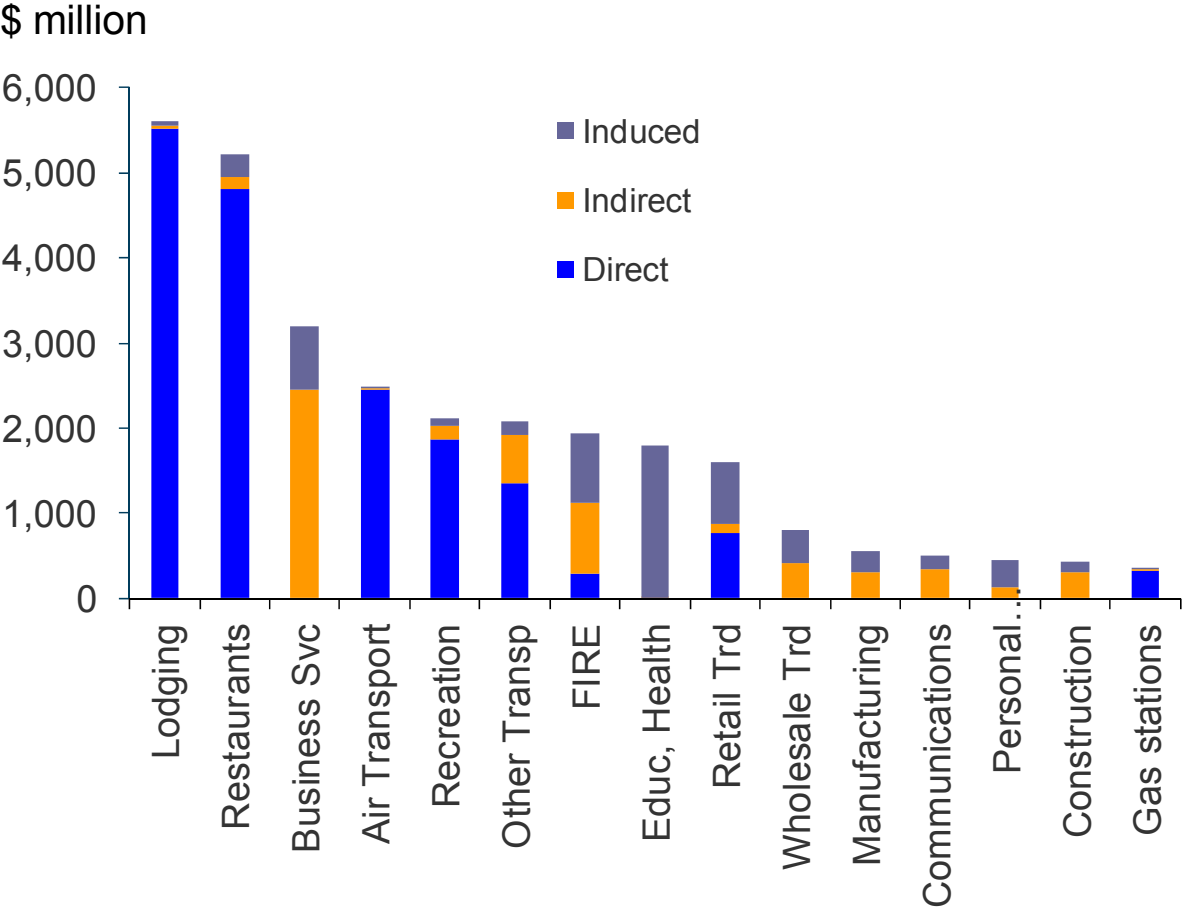
Traveler-generated income

Tourism Income (Compensation)					
(US\$ Million, 2013)					
	Direct	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining		72	40	112	2.9%
Construction and Utilities		316	131	447	2.9%
Manufacturing		314	266	580	2.9%
Wholesale Trade		427	407	834	2.9%
Air Transport	2,485	15	19	2,519	1.6%
Other Transport	1,382	575	160	2,116	2.0%
Retail Trade	787	117	742	1,646	3.0%
Gasoline Stations	340	3	20	363	2.8%
Communications		357	168	525	2.9%
Finance, Insurance and Real Estate	302	853	836	1,991	2.9%
Business Services		2,526	762	3,288	2.9%
Education and Health Care		11	1,832	1,843	2.9%
Recreation and Entertainment	1,924	157	107	2,188	3.1%
Lodging	5,754	38	44	5,836	4.2%
Food & Beverage	4,982	141	281	5,404	3.5%
Personal Services		135	331	467	2.9%
Government	-	114	68	182	2.9%
TOTAL	17,957	6,172	6,214	30,343	3.1%
% change	3.2%	2.9%	2.9%	3.1%	

- Tourism-generated income grew 3.1% with increased employment and longer hours from tourism workers, reaching \$30.3 billion in 2013.

Traveler-generated income

Traveler-Generated Income by Industry



FIRE = Finance, Insurance, and Real Estate

Tourism tax generation

Travel-Generated Taxes (US\$ Million, 2013)	
	Total
Federal Taxes	7,866.4
Corporate	1,378.2
Indirect Business	618.9
Personal Income	2,772.0
Social Security	3,097.4
State and Local Taxes	7,469.9
Corporate	1,467.8
Personal Income	1,198.6
Sales	2,242.8
Property	2,153.6
Excise and Fees	295.2
State Unemployment	111.8
TOTAL	15,336.3
% change	3.5%

- Tourism generated \$15.3 billion in taxes in 2013, growing 3.5%.
- Total state and local tax proceeds of \$7.5 billion saved the state's households an average of \$920 in tax burden.

Tourism tax generation: State vs. Local

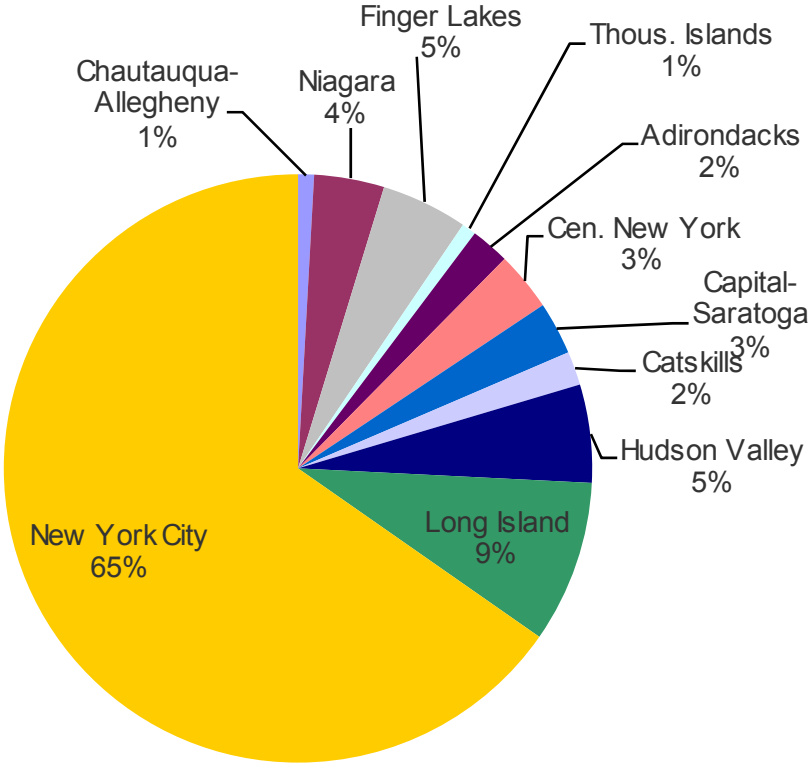
Travel-Generated Taxes				
(US\$ Million)				
Tax Type	2010	2011	2012	2013
State Tax Subtotal	<u>2,784.3</u>	<u>2,974.8</u>	<u>3,142.3</u>	<u>3,247.5</u>
Corporate	535.2	574.3	609.0	630.1
Personal Income	857.38	908.6	950.7	980.2
Sales	1,143.09	1,226.5	1,300.6	1,345.7
Property	0.0	0.0	0.0	0.0
Excise and Fees	150.83	161.8	173.6	179.7
State Unemployment	97.8	103.6	108.4	111.8
Local Tax Subtotal	<u>3,710.9</u>	<u>3,905.1</u>	<u>4,095.6</u>	<u>4,222.4</u>
Corporate	711.6	763.5	809.6	837.7
Personal Income	191.0	202.4	211.8	218.4
Sales	762.1	817.6	867.0	897.1
Property	1,949.2	2,017.5	2,095.5	2,153.6
Excise and Fees	97.0	104.1	111.7	115.6
State Unemployment	0.0	0.0	0.0	0.0

- Tourism generated \$3.2 billion in state taxes in 2013.
- Tourism generated \$4.2 billion in local taxes in 2013.

Regional Summary

Traveler spending by region

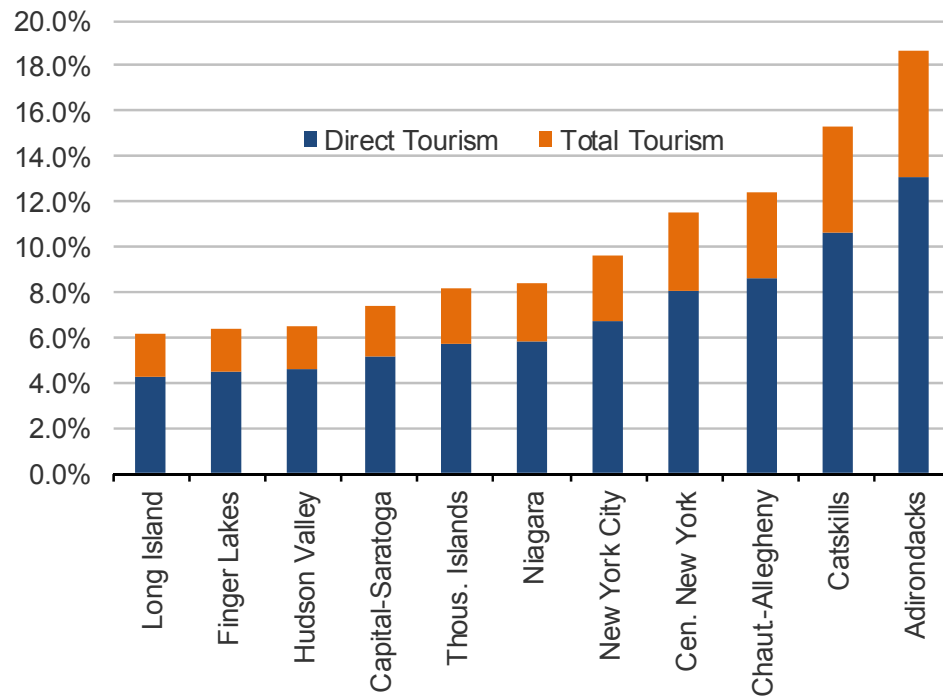
Traveler Spending, 2013



- New York State is divided into 11 economic regions.
- New York City is the largest single tourism region with 65% of state visitor spend.
- New York City, Long Island and Hudson Valley together comprise nearly 80% of New York State traveler spend.

Reliance on tourism

Tourism Share of Regional Employment in 2013

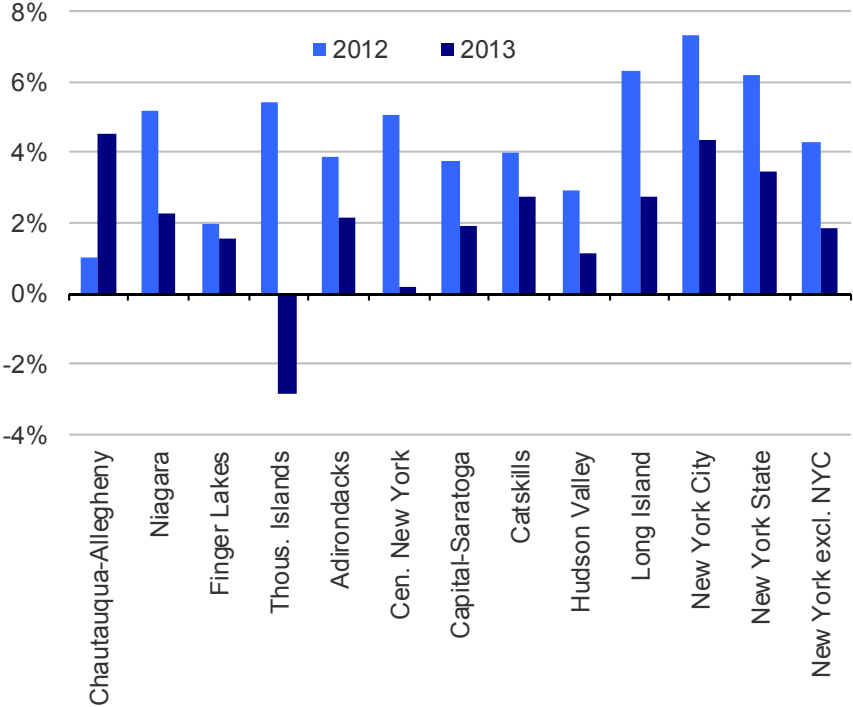


- Tourism is an integral part of every region's economy, generating from 6% to 19% of employment.
- Tourism is most important to the Adirondacks and Catskills, generating 19% and 15% of total employment, respectively.

Note: All regional and county tourism shares are calculated using QCEW (ES-202) employment and wage totals as produced by the NYS Dept. of Labor.

Traveler spending growth

Growth in Traveler Spending



- Traveler spending rose across most regions of the state last year.
- The strongest gains were experienced by Chautauqua-Allegheny and New York City.
- After well above average growth from 2010-2012, more tempered growth in 2013 was experienced by most regions.

Regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2011	2012	2013	2013 / 2012 %
1. Chautauqua-Allegheny	\$ 492,598	\$ 497,549	\$ 519,918	4.5%
2. Greater Niagara	\$ 2,122,491	\$ 2,232,241	\$ 2,283,154	2.3%
3. Finger Lakes	\$ 2,714,389	\$ 2,767,948	\$ 2,810,302	1.5%
4. Thousand Islands	\$ 455,931	\$ 480,591	\$ 466,760	-2.9%
5. Adirondacks	\$ 1,185,516	\$ 1,231,718	\$ 1,258,061	2.1%
6. Central New York	\$ 1,829,583	\$ 1,921,589	\$ 1,925,178	0.2%
7. Capital-Saratoga	\$ 1,628,710	\$ 1,689,826	\$ 1,722,114	1.9%
8. Catskills	\$ 1,029,949	\$ 1,070,983	\$ 1,100,551	2.8%
9. Hudson Valley	\$ 3,066,304	\$ 3,154,900	\$ 3,190,823	1.1%
10. Long Island	\$ 4,835,602	\$ 5,140,592	\$ 5,280,732	2.7%
11. New York City	\$ 34,549,067	\$ 37,069,055	\$ 38,687,493	4.4%
TOTAL	\$ 53,910,138	\$ 57,256,992	\$ 59,245,086	3.5%

Regional tourism summary

Tourism Economic Impact Combined Direct, Indirect, and Induced

Tourism Economic Impact	Direct Sales, '000s	Labor Income, '000s	Employment, Persons	Local Taxes, '000s	State Taxes, '000s
1. Chautauqua-Allegheny	\$ 519,918	\$ 226,583	11,532	\$ 36,452	\$ 28,499
2. Greater Niagara	\$ 2,283,154	\$ 1,199,101	48,187	\$ 154,706	\$ 125,150
3. Finger Lakes	\$ 2,810,302	\$ 1,378,361	58,384	\$ 204,744	\$ 154,045
4. Thousand Islands	\$ 466,760	\$ 196,694	8,802	\$ 31,129	\$ 25,585
5. Adirondacks	\$ 1,258,061	\$ 574,422	20,674	\$ 86,887	\$ 68,960
6. Central New York	\$ 1,925,178	\$ 948,036	34,304	\$ 123,050	\$ 105,527
7. Capital-Saratoga	\$ 1,722,114	\$ 875,532	32,987	\$ 118,518	\$ 94,397
8. Catskills	\$ 1,100,551	\$ 484,055	17,017	\$ 72,873	\$ 60,326
9. Hudson Valley	\$ 3,190,823	\$ 1,725,433	52,676	\$ 210,650	\$ 174,903
10. Long Island	\$ 5,280,732	\$ 2,735,970	74,694	\$ 349,365	\$ 289,460
11. New York City	\$ 38,687,493	\$ 19,998,603	367,473	\$ 2,834,011	\$ 2,120,631
TOTAL	\$ 59,245,086	\$ 30,342,791	726,731	\$ 4,222,385	\$ 3,247,483

Regional tourism impact distribution

Tourism Economic Impact Regional Shares

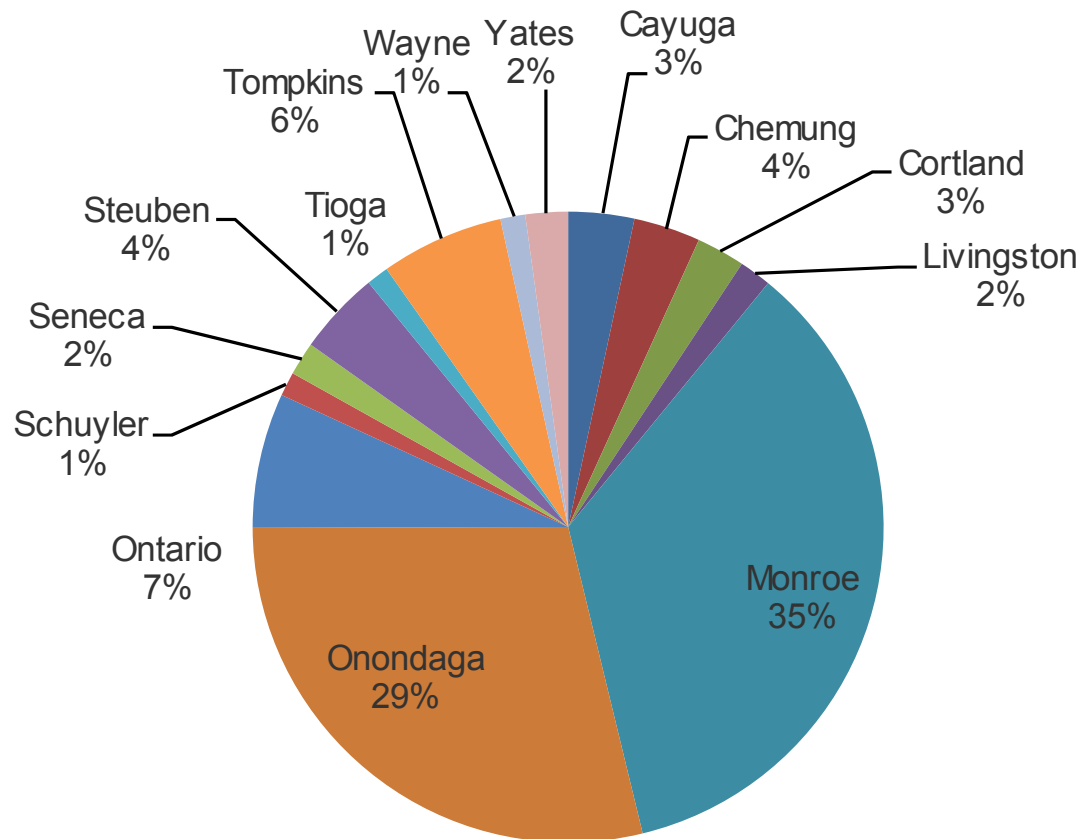
Tourism Distribution	Sales	Labor Income	Employment	Local Taxes	State Taxes
1. Chautauqua-Allegheny	1%	1%	2%	1%	1%
2. Greater Niagara	4%	4%	7%	4%	4%
3. Finger Lakes	5%	5%	8%	5%	5%
4. Thousand Islands	1%	1%	1%	1%	1%
5. Adirondacks	2%	2%	3%	2%	2%
6. Central New York	3%	3%	5%	3%	3%
7. Capital-Saratoga	3%	3%	5%	3%	3%
8. Catskills	2%	2%	2%	2%	2%
9. Hudson Valley	5%	6%	7%	5%	5%
10. Long Island	9%	9%	10%	8%	9%
11. New York City	65%	66%	51%	67%	65%
TOTAL	100%	100%	100%	100%	100%

Regional Detail for Finger Lakes

Finger Lakes, county distribution

- Tourism in the Finger Lakes is a \$2.8 billion industry, supporting 58,384 jobs.
- Monroe County represents 35% of the region's tourism sales with \$991 million in traveler spending.
- Traveler spending in the region grew 1.5% in 2013.

Traveler Spending in 2013



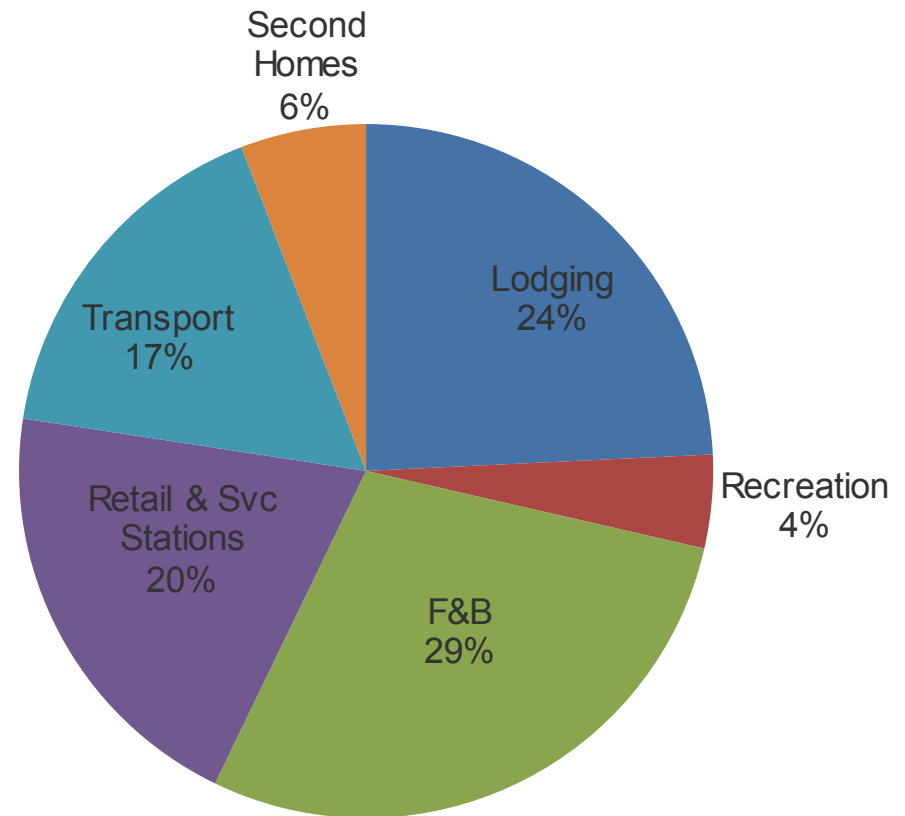
Finger Lakes, total tourism impact

Total Tourism Impact, 2013	Traveler Spend '000	Labor Income, '000	Employment	Local Taxes '000	State Taxes '000
Cayuga	\$94,977	\$43,193	1,761	\$6,528	\$5,206
Chemung	\$96,128	\$49,505	2,134	\$6,222	\$5,269
Cortland	\$69,889	\$32,678	1,957	\$4,384	\$3,831
Livingston	\$46,209	\$23,428	1,197	\$2,863	\$2,533
Monroe	\$991,193	\$523,106	20,196	\$73,218	\$54,332
Onondaga	\$808,297	\$375,689	16,991	\$61,707	\$44,306
Ontario	\$194,233	\$95,286	4,350	\$13,483	\$10,647
Schuyler	\$34,489	\$13,126	596	\$2,558	\$1,890
Seneca	\$48,030	\$23,130	983	\$3,137	\$2,633
Steuben	\$120,520	\$53,394	2,201	\$8,561	\$6,606
Tioga	\$31,988	\$14,551	877	\$2,138	\$1,753
Tompkins	\$177,432	\$91,091	3,397	\$13,407	\$9,726
Wayne	\$35,741	\$15,737	941	\$2,159	\$1,959
Yates	\$61,177	\$24,446	802	\$4,379	\$3,353
TOTAL	\$2,810,302	\$1,378,361	58,384	\$204,744	\$154,045

Finger Lakes, traveler spending

- Travelers spent \$2.8 billion in the Finger Lakes in 2013 across a diverse range of sectors.
- Spending at restaurants and for lodging comprised 29% and 24% of the total, respectively.

Traveler Spending



Finger Lakes, traveler spending

2013 Traveler Spend '000s	Lodging	Recreation	F&B	Retail & Svc Stations	Transport	Second Homes	Total
Cayuga	\$28,972	\$3,180	\$19,826	\$17,074	\$9,903	\$16,021	\$94,977
Chemung	\$16,977	\$2,750	\$33,985	\$17,291	\$21,994	\$3,131	\$96,128
Cortland	\$14,900	\$5,202	\$27,640	\$15,827	\$1,338	\$4,982	\$69,889
Livingston	\$7,986	\$1,181	\$18,845	\$10,530	\$2,738	\$4,928	\$46,209
Monroe	\$266,270	\$46,254	\$277,696	\$209,844	\$185,022	\$6,106	\$991,193
Onondaga	\$191,211	\$27,717	\$219,020	\$161,241	\$183,022	\$26,086	\$808,297
Ontario	\$36,747	\$9,460	\$72,450	\$41,436	\$18,529	\$15,611	\$194,233
Schuyler	\$10,702	\$2,511	\$5,399	\$5,414	\$0	\$10,463	\$34,489
Seneca	\$9,265	\$1,455	\$16,524	\$10,359	\$807	\$9,620	\$48,030
Steuben	\$25,700	\$8,166	\$26,411	\$21,255	\$7,514	\$31,475	\$120,520
Tioga	\$11,143	\$3,034	\$7,157	\$6,944	\$306	\$3,405	\$31,988
Tompkins	\$47,313	\$8,916	\$46,060	\$35,978	\$34,190	\$4,975	\$177,432
Wayne	\$3,213	\$1,619	\$12,043	\$5,867	\$3,825	\$9,175	\$35,741
Yates	\$10,936	\$547	\$20,231	\$9,952	\$1,183	\$18,326	\$61,177
TOTAL	\$681,336	\$121,990	\$803,287	\$569,013	\$470,371	\$164,305	\$2,810,302

Finger Lakes, regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2011	2012	2013	2013 / 2012 %
Cayuga	\$ 87,362	\$ 91,703	\$ 94,977	3.6%
Chemung	\$ 107,200	\$ 107,490	\$ 96,128	-10.6%
Cortland	\$ 65,008	\$ 65,876	\$ 69,889	6.1%
Livingston	\$ 40,298	\$ 46,901	\$ 46,209	-1.5%
Monroe	\$ 958,256	\$ 960,907	\$ 991,193	3.2%
Onondaga	\$ 764,330	\$ 791,142	\$ 808,297	2.2%
Ontario	\$ 187,252	\$ 191,659	\$ 194,233	1.3%
Schuyler	\$ 30,884	\$ 32,060	\$ 34,489	7.6%
Seneca	\$ 46,285	\$ 45,649	\$ 48,030	5.2%
Steuben	\$ 128,567	\$ 128,501	\$ 120,520	-6.2%
Tioga	\$ 40,010	\$ 36,541	\$ 31,988	-12.5%
Tompkins	\$ 166,303	\$ 173,913	\$ 177,432	2.0%
Wayne	\$ 32,988	\$ 35,677	\$ 35,741	0.2%
Yates	\$ 59,647	\$ 59,930	\$ 61,177	2.1%
TOTAL	\$ 2,714,389	\$ 2,767,948	\$ 2,810,302	1.5%

Finger Lakes, regional growth

Local Taxes Year-Over-Year Comparison

Local Taxes, \$	2011	2012	2013	2013 / 2012 %
Cayuga	\$ 6,094,582	\$ 6,342,387	6,527,666	2.9%
Chemung	\$ 6,943,719	\$ 6,912,895	6,222,290	-10.0%
Cortland	\$ 3,974,499	\$ 4,050,596	4,383,898	8.2%
Livingston	\$ 2,708,517	\$ 3,119,606	2,862,535	-8.2%
Monroe	\$ 69,939,339	\$ 69,421,646	73,218,463	5.5%
Onondaga	\$ 59,070,149	\$ 60,257,580	61,706,681	2.4%
Ontario	\$ 13,154,316	\$ 13,208,402	13,483,364	2.1%
Schuyler	\$ 2,192,263	\$ 2,343,540	2,558,104	9.2%
Seneca	\$ 3,119,563	\$ 3,071,362	3,137,171	2.1%
Steuben	\$ 9,089,602	\$ 9,023,675	8,560,542	-5.1%
Tioga	\$ 2,496,505	\$ 2,317,160	2,137,755	-7.7%
Tompkins	\$ 12,695,776	\$ 13,157,064	13,407,200	1.9%
Wayne	\$ 2,092,789	\$ 2,222,508	2,158,650	-2.9%
Yates	\$ 4,211,528	\$ 4,218,119	4,379,200	3.8%
TOTAL	197,783,149	199,666,538	204,743,520	2.5%

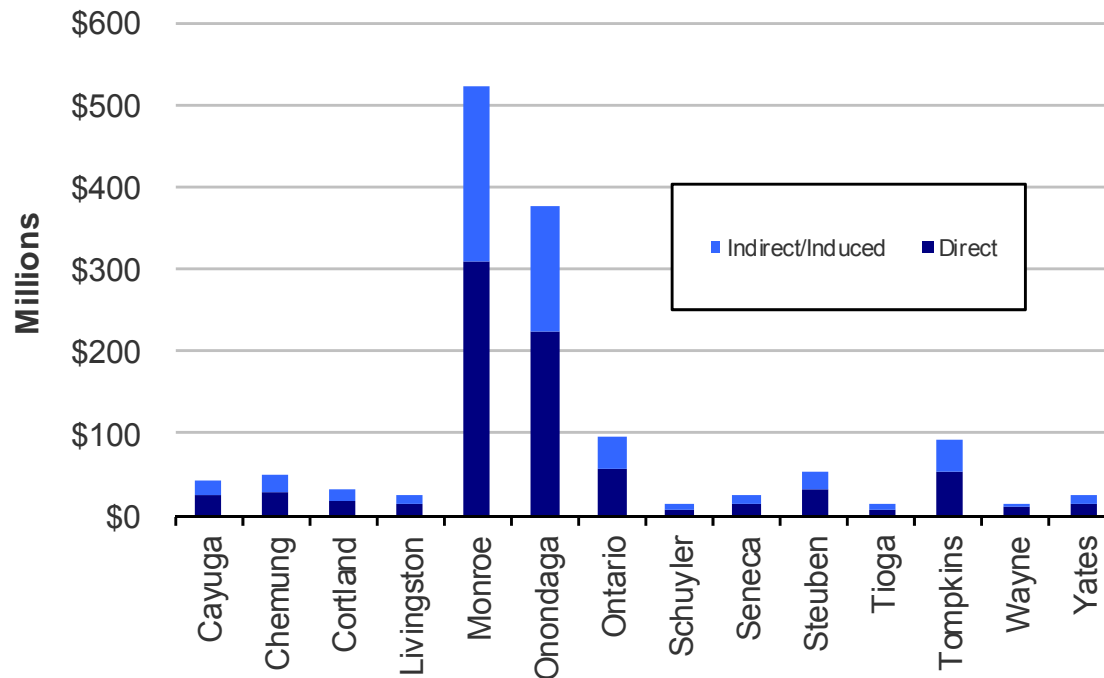
Finger Lakes, regional growth

State Taxes Year-Over-Year Comparison

State Taxes, \$	2011	2012	2013	2013 / 2012 %
Cayuga	\$ 4,820,698	\$ 5,032,646	5,206,089	3.4%
Chemung	\$ 5,915,372	\$ 5,899,046	5,269,207	-10.7%
Cortland	\$ 3,587,181	\$ 3,615,251	3,830,923	6.0%
Livingston	\$ 2,223,672	\$ 2,573,921	2,532,925	-1.6%
Monroe	\$ 52,877,173	\$ 52,734,560	54,331,640	3.0%
Onondaga	\$ 42,176,200	\$ 43,417,848	44,306,308	2.0%
Ontario	\$ 10,332,714	\$ 10,518,264	10,646,739	1.2%
Schuyler	\$ 1,704,178	\$ 1,759,426	1,890,479	7.4%
Seneca	\$ 2,554,058	\$ 2,505,199	2,632,756	5.1%
Steuben	\$ 7,094,420	\$ 7,052,105	6,606,249	-6.3%
Tioga	\$ 2,207,761	\$ 2,005,372	1,753,406	-12.6%
Tompkins	\$ 9,176,696	\$ 9,544,351	9,725,846	1.9%
Wayne	\$ 1,820,277	\$ 1,957,931	1,959,096	0.1%
Yates	\$ 3,291,361	\$ 3,288,976	3,353,354	2.0%
TOTAL	149,781,760	151,904,898	154,045,017	1.4%

Finger Lakes, labor income

Tourism-Generated Labor Income

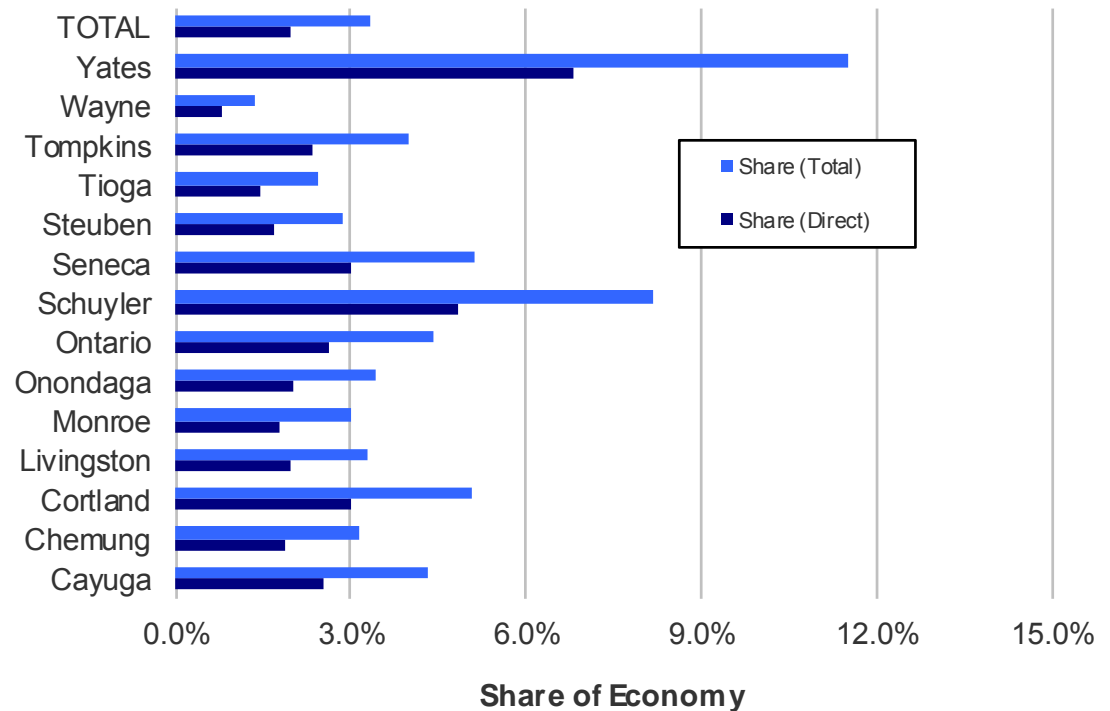


- Tourism in the Finger Lakes generated \$816 million in direct labor income and \$1.4 billion including indirect and induced impacts.
- Tourism is most important to the income base of Yates County, generating 11.5% of all labor income.

Finger Lakes, labor income

- 3.4% of all labor income in the Finger Lakes is generated by tourism.
- Yates County is the most dependent upon tourism with 11.5% of all labor income generated by visitors.

Tourism-Generated Labor Income Share of Economy, 2013



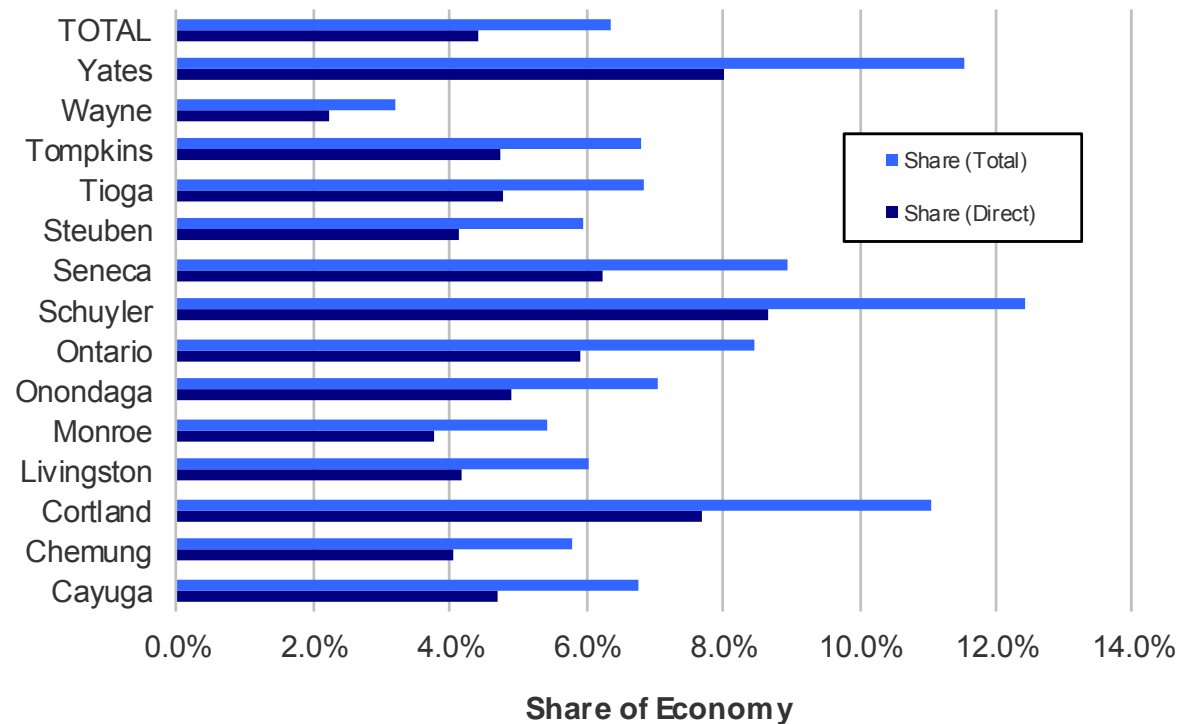
Finger Lakes, labor income

2013 Tourism Labor Income, '000	Direct	Total (Direct, Indir., Induced)	Share (Direct)	Share (Total)
Cayuga	\$25,561	\$43,193	2.6%	4.3%
Chemung	\$29,297	\$49,505	1.9%	3.2%
Cortland	\$19,339	\$32,678	3.0%	5.1%
Livingston	\$13,865	\$23,428	2.0%	3.3%
Monroe	\$309,572	\$523,106	1.8%	3.0%
Onondaga	\$222,331	\$375,689	2.0%	3.4%
Ontario	\$56,390	\$95,286	2.6%	4.4%
Schuyler	\$7,768	\$13,126	4.8%	8.2%
Seneca	\$13,688	\$23,130	3.0%	5.1%
Steuben	\$31,598	\$53,394	1.7%	2.9%
Tioga	\$8,611	\$14,551	1.4%	2.4%
Tompkins	\$53,907	\$91,091	2.4%	4.0%
Wayne	\$9,313	\$15,737	0.8%	1.4%
Yates	\$14,467	\$24,446	6.8%	11.5%
TOTAL	\$815,707	\$1,378,361	2.0%	3.4%

Finger Lakes, tourism employment

Tourism-Generated Employment Share of Economy, 2013

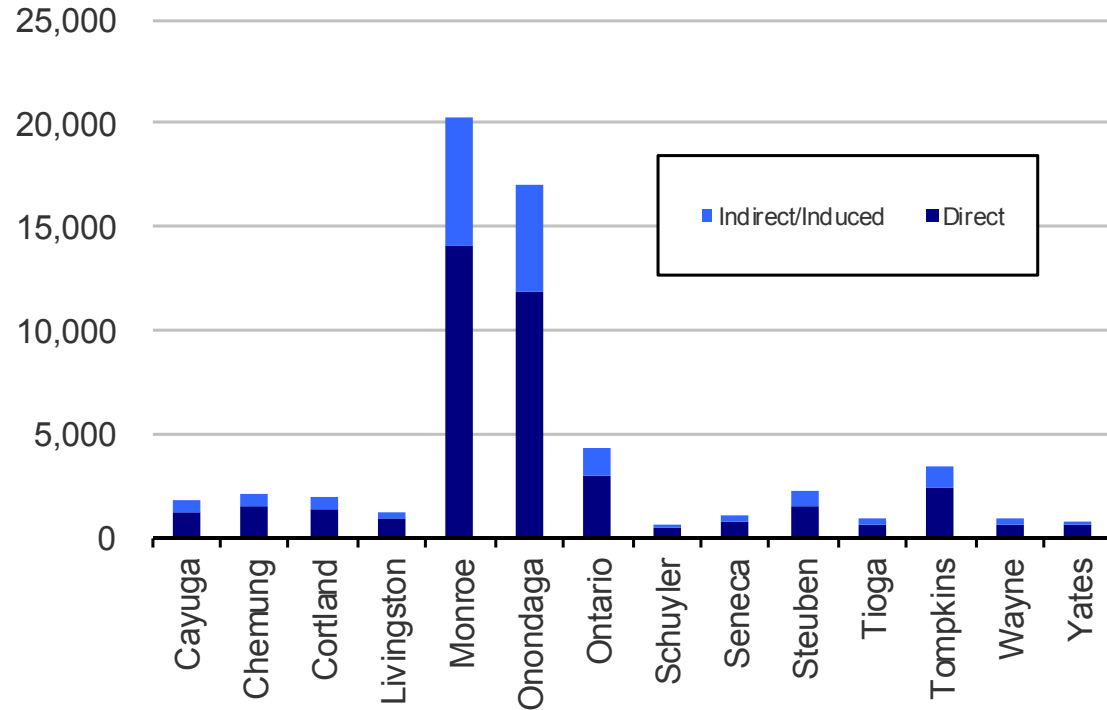
- 6.4% of all employment in the Finger Lakes is generated by tourism.
- Schuyler County is the most dependent upon tourism with 12.4% of all employment sustained by visitors.



Finger Lakes, tourism employment

Tourism-Generated Employment, 2013

- Tourism in the Finger Lakes supported 58,384 jobs in 2013.
- Tourism supported 20,196 and 16,991 jobs in Monroe and Onondaga counties, respectively .



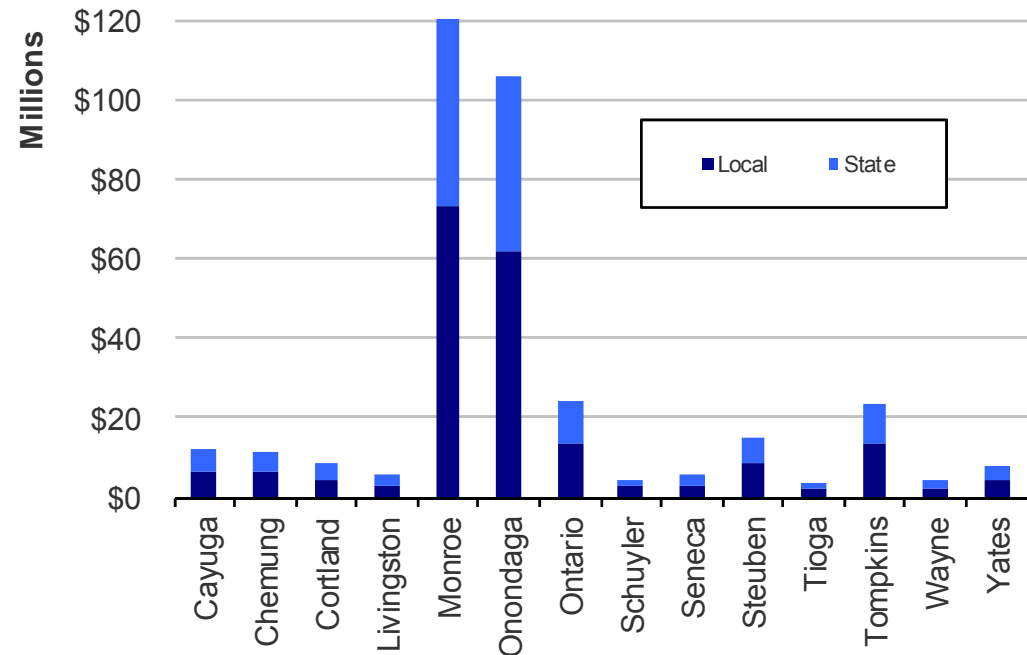
Finger Lakes, tourism employment

2013 Tourism Employment	Direct	Total (Direct, Ind., Induced)	Share (Direct)	Share (Total)
Cayuga	1,226	1,761	4.7%	6.8%
Chemung	1,486	2,134	4.0%	5.8%
Cortland	1,363	1,957	7.7%	11.1%
Livingston	834	1,197	4.2%	6.0%
Monroe	14,067	20,196	3.8%	5.4%
Onondaga	11,834	16,991	4.9%	7.1%
Ontario	3,030	4,350	5.9%	8.5%
Schuyler	415	596	8.6%	12.4%
Seneca	684	983	6.2%	9.0%
Steuben	1,533	2,201	4.1%	6.0%
Tioga	611	877	4.8%	6.9%
Tompkins	2,366	3,397	4.7%	6.8%
Wayne	655	941	2.2%	3.2%
Yates	558	802	8.0%	11.5%
TOTAL	40,664	58,384	4.4%	6.4%

Finger Lakes, tourism taxes

- Tourism in the Finger Lakes generated nearly \$359 million in state and local taxes in 2013.
- Sales, property, and hotel bed taxes generated \$204 million in local taxes.
- Monroe and Onondaga Counties produce 35.6% and 29.5% of the region's tourism tax base, respectively.

Tourism-Generated Taxes, 2013



Finger Lakes, tourism taxes

Tourism-Generated Taxes, 2013	Local Taxes	State Taxes	Total	Region Share	Tax Savings per Household
Cayuga	\$6,527,666	\$5,206,089	11,733,755	3.3%	\$369
Chemung	\$6,222,290	\$5,269,207	11,491,497	3.2%	\$323
Cortland	\$4,383,898	\$3,830,923	8,214,822	2.3%	\$459
Livingston	\$2,862,535	\$2,532,925	5,395,460	1.5%	\$223
Monroe	\$73,218,463	\$54,331,640	127,550,103	35.6%	\$435
Onondaga	\$61,706,681	\$44,306,308	106,012,989	29.5%	\$578
Ontario	\$13,483,364	\$10,646,739	24,130,103	6.7%	\$555
Schuyler	\$2,558,104	\$1,890,479	4,448,583	1.2%	\$585
Seneca	\$3,137,171	\$2,632,756	5,769,927	1.6%	\$435
Steuben	\$8,560,542	\$6,606,249	15,166,790	4.2%	\$369
Tioga	\$2,137,755	\$1,753,406	3,891,161	1.1%	\$190
Tompkins	\$13,407,200	\$9,725,846	23,133,047	6.4%	\$600
Wayne	\$2,158,650	\$1,959,096	4,117,746	1.1%	\$113
Yates	\$4,379,200	\$3,353,354	7,732,554	2.2%	\$810
TOTAL	\$204,743,520	\$154,045,017	358,788,536	100.0%	\$450

- Were it not for tourism-generated state and local taxes, the average household in the region would have to pay an additional \$450 to maintain the same level of government revenue.

Methods and data sources

- Household surveys from the US Travel Association and Longwoods International have provided key inputs in establishing traveler spending figures. Industry data on lodging, airports, Amtrak, and attractions contribute to year-over-year growth analysis.
- Employment definitions. The basis of our data and modeling is the Regional Economic Information System (REIS), Bureau of Economic Analysis, U.S. Department of Commerce. This is different than the NYS Department of Labor data source (ES202/QCEW). The main definitional difference is that sole-proprietors, which do not require unemployment insurance and are not counted in the ES202 data. BEA data shows (for example) state accommodations employment at 89,124, compared with QCEW at 82,190. For total employment (across all sectors), the difference is 20%.
- International methodology. Our approach (through Travel Industry Association calculations) is based the estimates on direct survey responses to the Department of Commerce in-flight survey and Statistics Canada data – constrained to BEA international balance of payments data. The NY data are consistent with TIA's state-by-state distribution which ensures against overestimation.
- All employment and income results are constrained to known industry measurements for key tourism sectors.

Methods and data sources

- Local taxes are a build-up of individual categories (sales, occupancy, property). The model is not equipped to deal with individual exemptions such as Indian gaming.
- Second home expenditures are based on the stock of seasonal second home inventory. Annual average expenditures for housing are pro-rated to the season length to account for various levels of expenditures not accounted in visitor surveys.
- Lodging sector. Our models use survey information and constrains this to the value of the hotel sector in each county. This can vary from certain bed tax estimates of total revenue for several reasons. One is that the bed tax may only be based on room revenue while total sales for the industry may include other revenue sources (room service, phone, etc.). Another is that certain smaller establishments may not fully report or be required to report their revenue.

Methods and data sources

- Tourism Economics utilized the IMPLAN input-output model for New York State to track the flow of sales through the economy to the generation of GDP, employment, wages, and taxes.
- The impacts are measured on three levels:
 - Direct impact: The immediate benefit to persons and companies directly providing goods or services to travelers.
 - Indirect impact: The secondary benefit to suppliers of goods and services to the directly-involved companies. For example, a food wholesaler providing goods to a restaurant. The model is careful to exclude imports from the impact calculations.
 - Induced impact: The tertiary benefit to the local economy as incomes in the prior two levels of impact are spent on goods and services. For example, a restaurant employee spends his wages at a grocery store, generating addition economic output.

About Tourism Economics

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