



The Economic Impact of Tourism in New York

2017 Calendar Year

Finger Lakes Focus



TOURISM
ECONOMICS

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State Summary

Key trends in 2017

- New York State's tourism economy expanded in 2017 with 4.4% growth in traveler spending, reaching a new high of \$67.6 billion-- 27% above the state's pre-recession peak set in 2008.
- Key data illustrate the industry's performance:
 - Room demand expanded 3.8% in 2017. However, a slight decline in room rates of 0.4% led to a total hotel revenue increase of 3.4% according to STR.
 - Passenger counts at all NYS airports increased 2.3% in 2017, though associated ticket revenue declined for the third consecutive year (down 3.3%).
- Personal income climbed 6.0% over the prior year, outpacing the general economy.

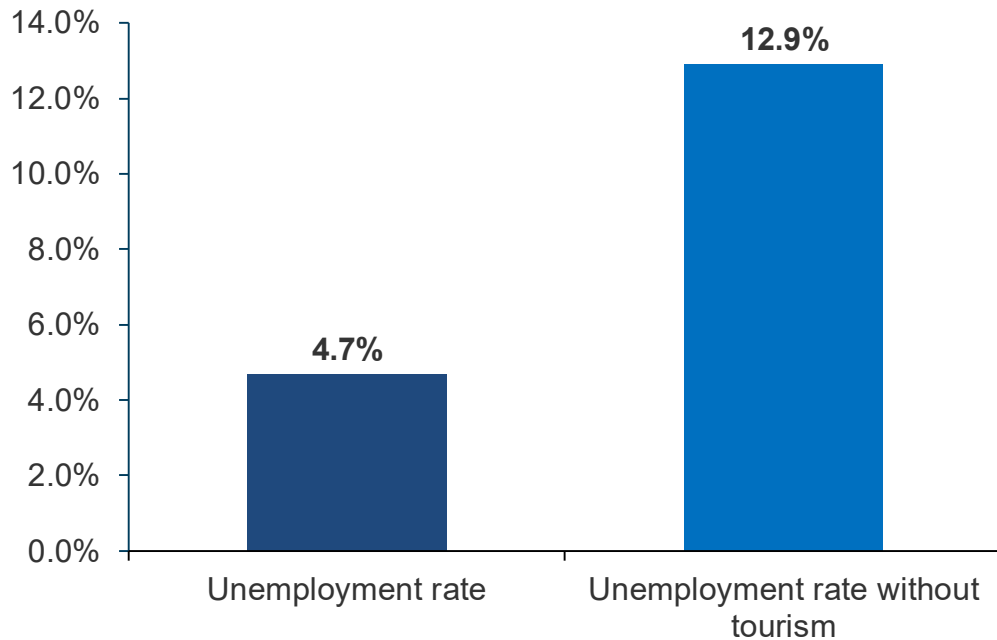
Headline results

- Travel & tourism is a substantial and growing component of the New York State economy.
- Direct spending of \$67.6 billion generated nearly \$109 billion in total business sales including indirect and induced impacts.
- Total income of \$36.5 billion was sustained by tourism activity in 2017.
- New York State tourism generated \$8.5 billion in state and local taxes in 2017, saving each NYS household an average of \$1,172 in taxes.

Tourism is vital to the NYS labor market

Unemployment Rate in New York State

2017



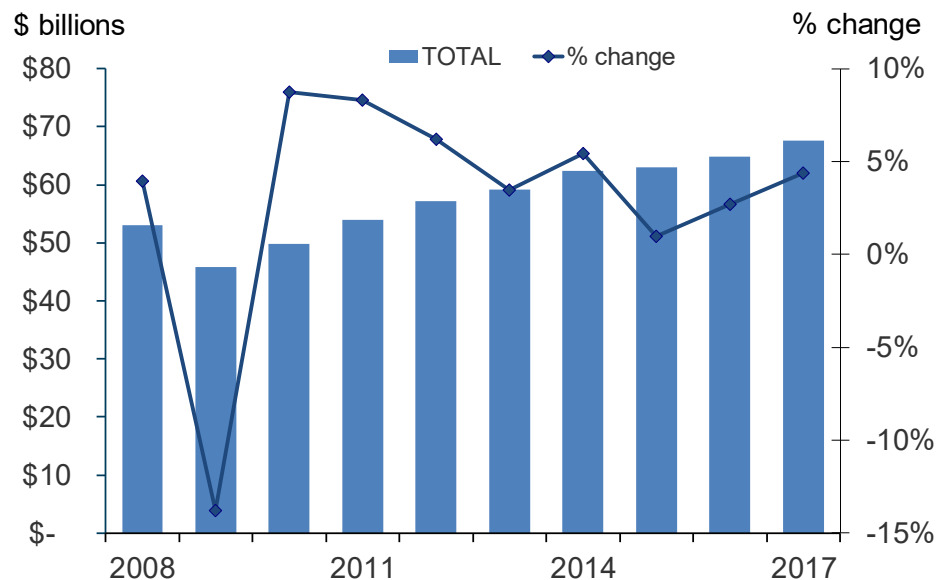
Source: BLS, Tourism Economics

- The unemployment rate in New York State was 4.7% in 2017. If the jobs sustained by travelers were eliminated, the unemployment rate would rise to 12.9%.

Traveler spending growth

- Traveler spending continued to expand in 2017, growing 4.4%. Excluding purchases of gasoline, traveler spending expanded 3.2% last year.
- As a result, the tourism economy reached another high in 2017, with \$67.6 billion in traveler spending.
- Traveler spending growth has averaged 4.5% per year since the recovery began in 2010 (compound annual growth).

New York Traveler Spending

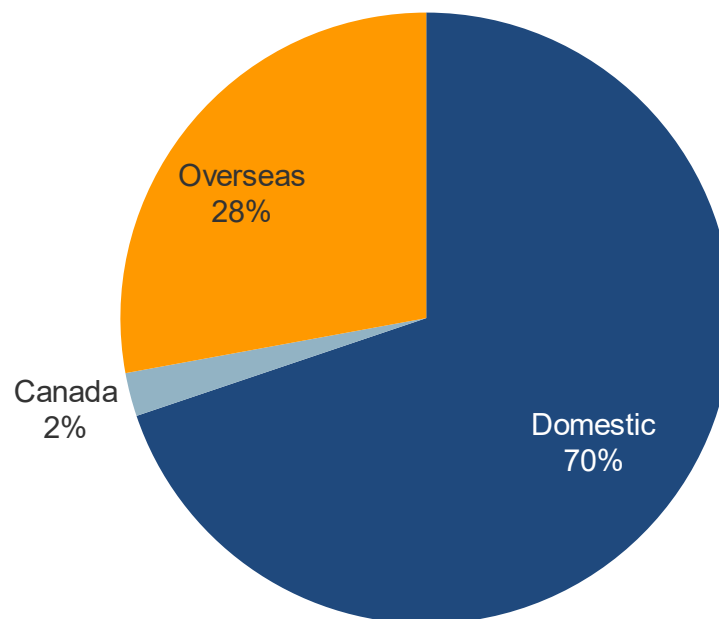


Source: Tourism Economics

New York State tourism markets

- US domestic markets supplied 70% (\$47.2 bn) of the New York State's traveler spending base in 2017.
- International markets represented 30% (\$20.4 bn) of the spending base.

Traveler Spending by Market, 2017

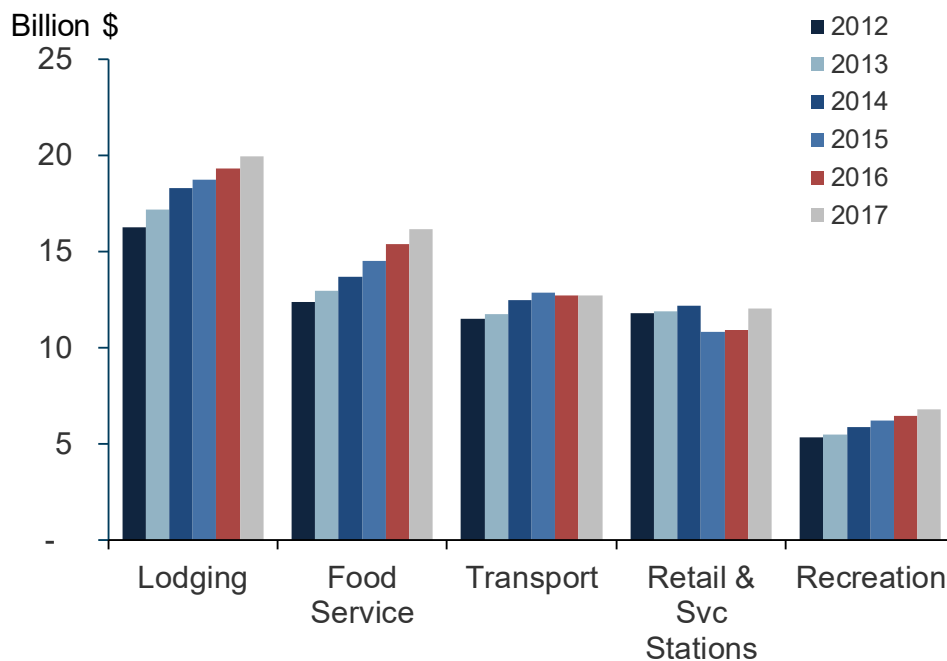


Source: Tourism Economics

Broad-based growth

- Travelers increased their spending across all sectors except transportation in 2017. Higher prices for food and fuel factored into increase in traveler spending.
- Spending increased the most in retail and service stations, as gas prices rose significantly over the prior year.
- Growth was also strong in the food service and recreation sectors, increasing 5.1% and 4.8%, respectively, over 2016.

Traveler Spending By Sector

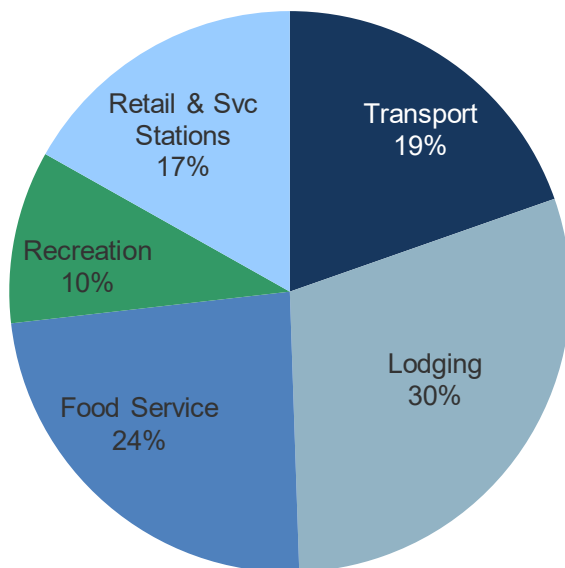


Source: Tourism Economics

Traveler spending distribution

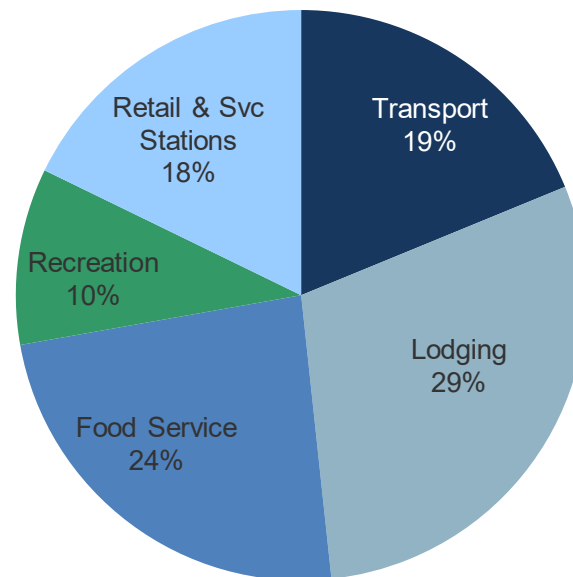
- Traveler spending is diverse and well-distributed across multiple sectors of the economy.
- While spending shares remained similar to 2016, higher fuel prices shifted traveler spending back to transportation.

Traveler Spending by Sector, 2016



Source: Tourism Economics

Traveler Spending by Sector, 2017



Source: Tourism Economics

Historic traveler spending by sector

NYS Traveler Spending, millions							
	Transport	Lodging	Food Service	Recreation	Retail & Svc Stations	TOTAL	% change
2005	\$ 6,453	\$ 11,575	\$ 9,663	\$ 4,259	\$ 4,615	\$ 43,431	8.6%
2006	\$ 6,587	\$ 12,832	\$ 10,565	\$ 4,668	\$ 4,950	\$ 46,574	7.2%
2007	\$ 7,361	\$ 14,301	\$ 11,357	\$ 5,191	\$ 5,360	\$ 51,081	9.7%
2008	\$ 7,610	\$ 14,710	\$ 11,492	\$ 5,336	\$ 5,462	\$ 53,108	4.0%
2009	\$ 6,626	\$ 12,208	\$ 10,511	\$ 4,668	\$ 4,471	\$ 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%
2014	\$ 12,473	\$ 18,292	\$ 13,676	\$ 5,863	\$ 12,152	\$ 62,456	5.4%
2015	\$ 12,853	\$ 18,714	\$ 14,502	\$ 6,183	\$ 10,825	\$ 63,077	1.0%
2016	\$ 12,719	\$ 19,327	\$ 15,375	\$ 6,454	\$ 10,912	\$ 64,787	2.7%
2017	\$ 12,712	\$ 19,958	\$ 16,166	\$ 6,767	\$ 12,030	\$ 67,633	4.4%
2017 % change	-0.1%	3.3%	5.1%	4.8%	10.2%	4.4%	

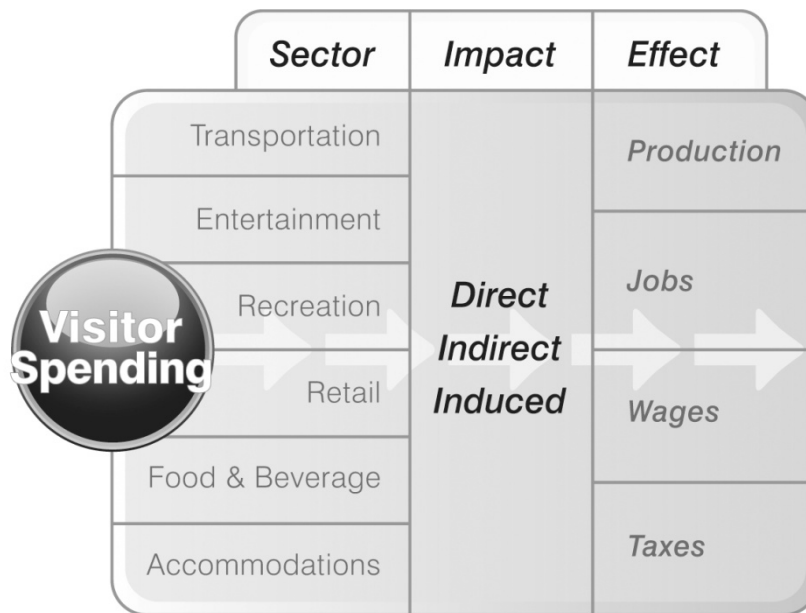
Traveler spending by market

NYS Traveler Spending by Market				
	Domestic	Canada	Overseas	Total
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
2014	\$ 43,533	\$ 1,638	\$ 17,285	\$ 62,456
2015	\$ 44,045	\$ 1,540	\$ 17,493	\$ 63,077
2016	\$ 45,570	\$ 1,461	\$ 17,755	\$ 64,787
2017	\$ 47,219	\$ 1,556	\$ 18,858	\$ 67,633
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%	6.2%
2014 Growth	6.1%	5.4%	3.7%	5.4%
2015 Growth	1.2%	-6.0%	1.2%	1.0%
2016 Growth	3.5%	-5.1%	1.5%	2.7%
2017 Growth	3.6%	6.5%	6.2%	4.4%

- Spending from all market segments increased, led by international travelers. Following a lackluster 2016, visitation and spending bounced back for both Canadian and overseas travelers alike. Despite strong growth from those markets, domestic spend remains the highest in terms of levels.

How traveler spending generates impact

- Travelers create direct economic value within a discreet 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

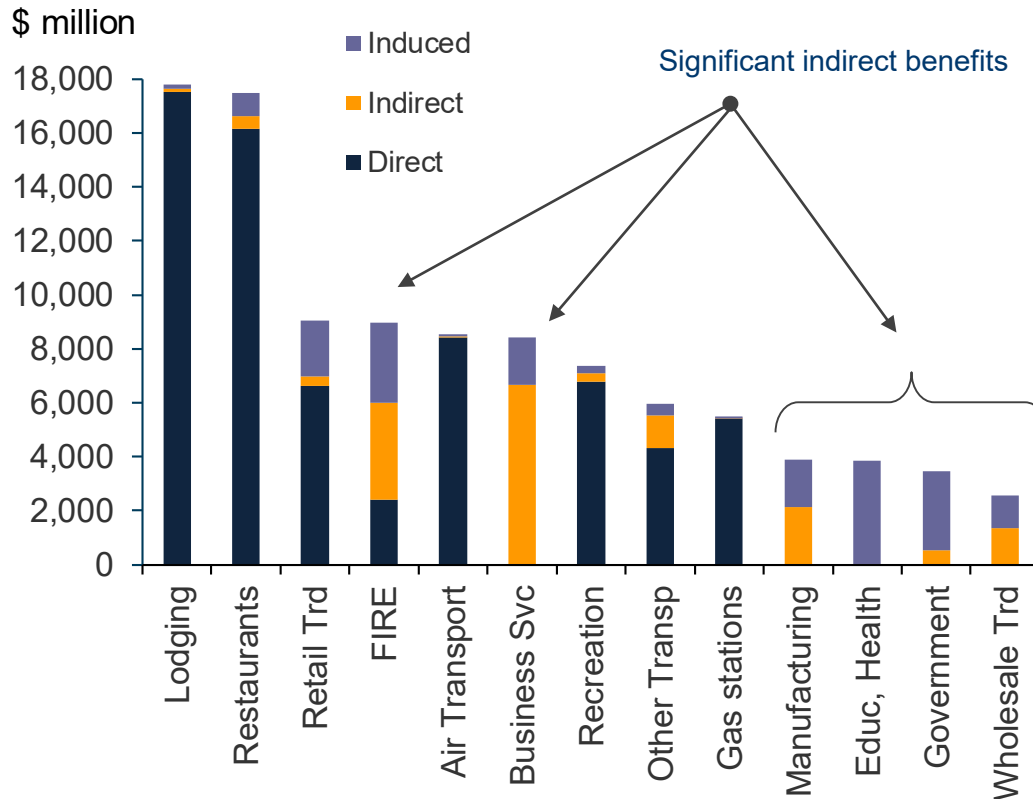
- Including the indirect and induced impacts, traveler spending generated nearly \$109 billion in business sales in 2017, increasing 3.7%.

Tourism Sales (Output)					
(US\$ Million, 2017)					
	Direct*	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining	-	445	189	633	2.8%
Construction and Utilities	-	1,285	608	1,893	2.8%
Manufacturing	-	2,138	1,761	3,899	2.7%
Wholesale Trade	-	1,336	1,242	2,578	2.7%
Air Transport	8,409	55	70	8,533	-1.0%
Other Transport	4,303	1,240	425	5,968	2.2%
Retail Trade	6,621	340	2,097	9,058	2.8%
Gasoline Stations	5,408	13	73	5,494	20.6%
Communications	-	1,372	775	2,147	2.7%
Finance, Insurance and Real Estate	2,418	3,602	2,933	8,952	2.6%
Business Services	-	6,657	1,768	8,425	2.8%
Education and Health Care	-	24	3,820	3,844	2.6%
Recreation and Entertainment	6,767	330	264	7,361	4.7%
Lodging	17,541	119	141	17,801	3.4%
Food & Beverage	16,166	450	878	17,494	5.0%
Personal Services	-	368	831	1,200	2.7%
Government	-	511	2,929	3,440	2.6%
TOTAL	67,633	20,284	20,803	108,720	3.7%
% change	4.4%	2.8%	2.6%	3.7%	

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

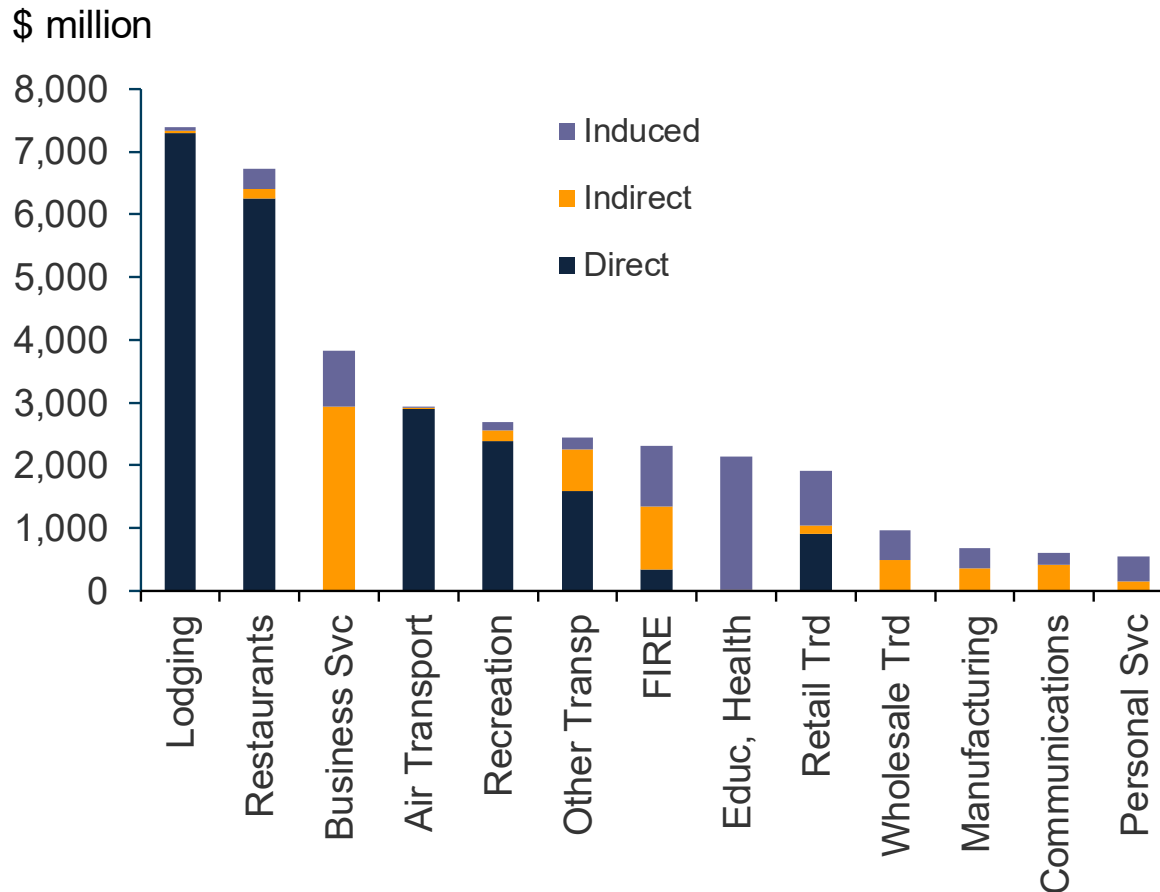
Traveler-generated income

Tourism Income (Compensation)					
(US\$ Million, 2017)					
	Direct	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining	-	84	47	131	4.4%
Construction and Utilities	-	369	152	521	4.4%
Manufacturing	-	366	309	675	4.4%
Wholesale Trade	-	498	473	971	4.4%
Air Transport	2,899	17	22	2,939	3.5%
Other Transport	1,592	671	185	2,448	3.8%
Retail Trade	909	137	862	1,907	3.8%
Gasoline Stations	410	4	23	437	4.1%
Communications	-	416	195	612	4.4%
Finance, Insurance and Real Estate	344	994	971	2,309	4.2%
Business Services	-	2,945	884	3,829	4.4%
Education and Health Care	-	13	2,127	2,140	4.5%
Recreation and Entertainment	2,383	183	124	2,690	4.8%
Lodging	7,290	44	51	7,385	8.4%
Food & Beverage	6,246	164	327	6,737	6.1%
Personal Services	-	157	385	542	4.4%
Government	-	133	79	212	4.4%
TOTAL	22,073	7,195	7,215	36,484	5.4%
% change	6.0%	4.3%	4.5%	5.4%	

- Tourism-generated income grew 5.4% as a function of both employment growth and pay increases, registering \$36.5 billion in 2017.

Traveler-generated income

Traveler-Generated Income by Industry



FIRE = Finance, Insurance, and Real Estate

Tourism tax generation

Travel-Generated Taxes (US\$ Million, 2017)	
	Total
Federal Taxes	9,334.2
Corporate	1,571.3
Indirect Business	705.6
Personal Income	3,333.0
Social Security	3,724.4
State and Local Taxes	8,517.2
Corporate	1,673.4
Personal Income	1,441.2
Sales	2,557.0
Property	2,374.5
Excise and Fees	336.6
State Unemployment	134.4
TOTAL	17,851.4
% change	4.3%

- Tourism generated nearly \$17.9 billion in taxes in 2017, growing 4.3%.
- Total state and local tax proceeds of \$8.5 billion saved the state's households an average of \$1,172 in tax burden.

Tourism tax generation: State vs. Local

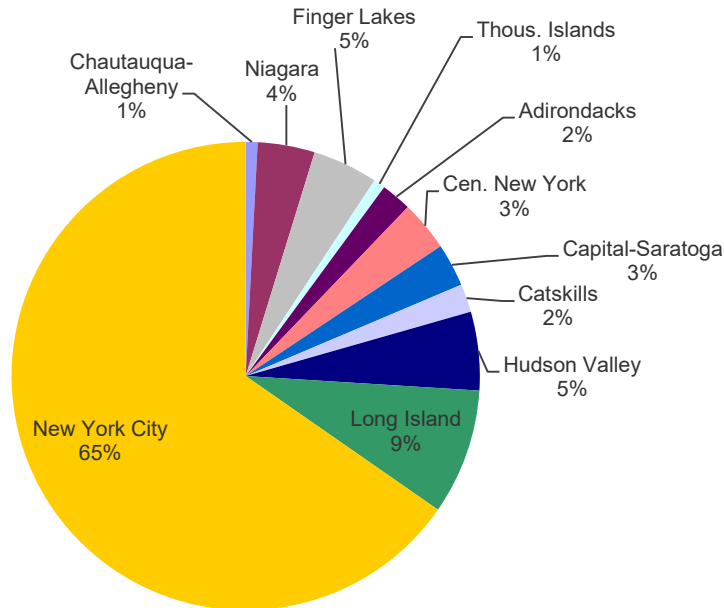
Travel-Generated Taxes								
(US\$ Million)								
Tax Type	2010	2011	2012	2013	2014	2015	2016	2017
State Tax Subtotal	<u>2,784.3</u>	<u>2,974.8</u>	<u>3,142.3</u>	<u>3,250.4</u>	<u>3,413.1</u>	<u>3,498.3</u>	<u>3,614.8</u>	<u>3,719.4</u>
Corporate	535.2	574.3	609.0	631.0	662.8	674.2	692.4	708.0
Personal Income	857.38	908.6	950.7	980.2	1,028.4	1,069.9	1,118.6	1,154.6
Sales	1,143.09	1,226.5	1,300.6	1,347.6	1,415.6	1,439.9	1,478.8	1,517.5
Property	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Excise and Fees	150.83	161.8	173.6	179.9	189.0	192.2	197.4	204.8
State Unemployment	97.8	103.6	108.4	111.8	117.3	122.0	127.6	134.4
Local Tax Subtotal	<u>3,710.9</u>	<u>3,905.1</u>	<u>4,095.6</u>	<u>4,226.9</u>	<u>4,424.8</u>	<u>4,505.1</u>	<u>4,614.2</u>	<u>4,797.7</u>
Corporate	711.6	763.5	809.6	838.9	881.2	896.3	920.5	965.4
Personal Income	191.0	202.4	211.8	218.4	229.1	238.4	249.2	286.5
Sales	762.1	817.6	867.0	898.4	943.7	959.9	985.9	1,039.5
Property	1,949.2	2,017.5	2,095.5	2,155.6	2,249.2	2,286.8	2,331.6	2,374.5
Excise and Fees	97.0	104.1	111.7	115.7	121.6	123.6	127.0	131.7
State Unemployment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

- Tourism generated \$3.7 billion in state taxes, and \$4.8 billion in local taxes in 2017.

Regional Summary

Traveler spending by region

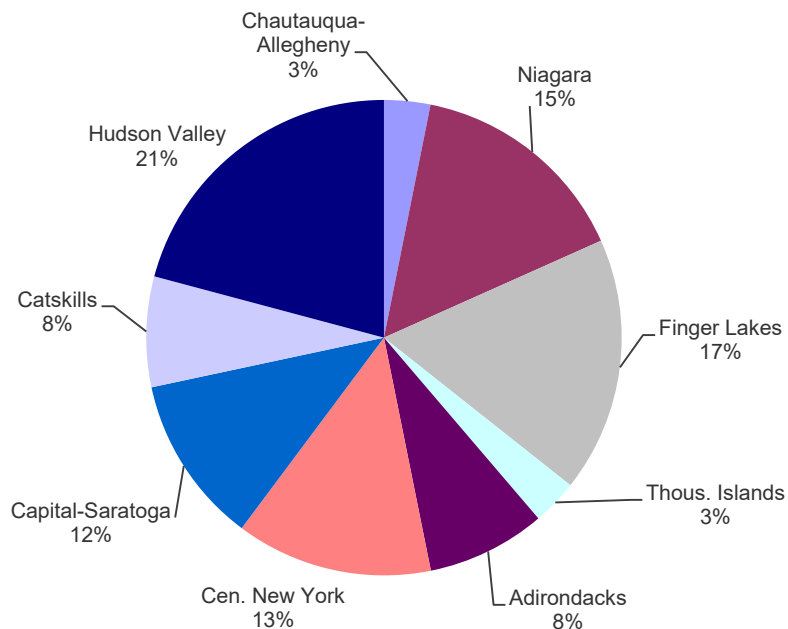
Traveler Spending, 2017



- 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.

Upstate traveler spending by region

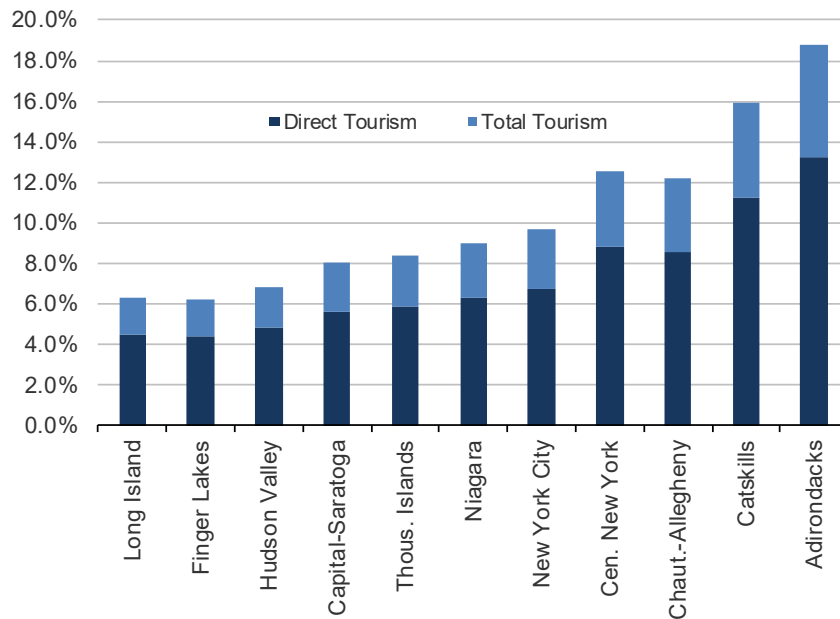
Upstate Traveler Spending, 2017



- Traveler spending across the upstate regions of New York is more evenly distributed (excludes NYC and Long Island).

Reliance on tourism

Tourism Share of Regional Employment in 2017

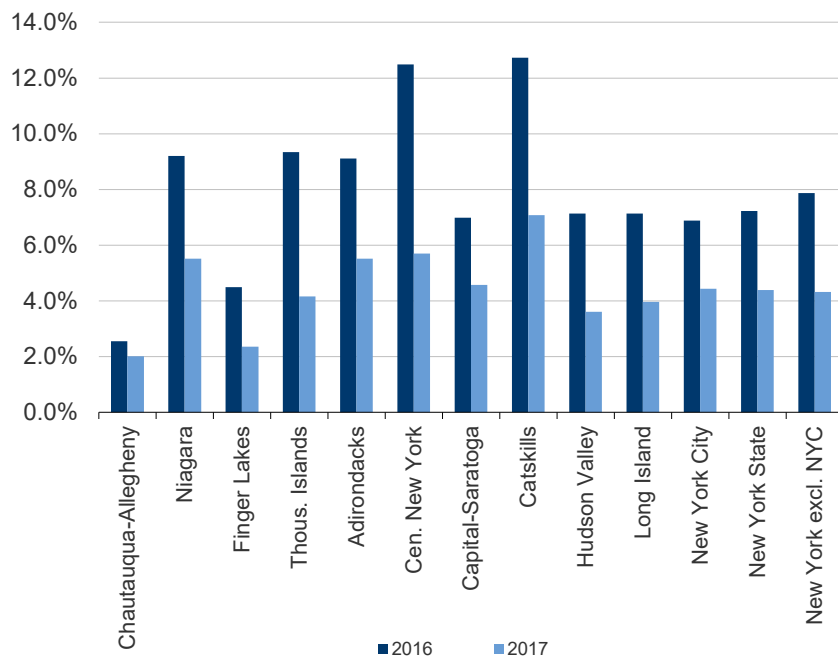


- Tourism is an integral part of every region's economy, generating from 6% to 19% of employment.
- Tourism is most important to the Adirondacks and Catskills, generating 19% and 16% of total employment, respectively.

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 increased in all regions in 2017, generally at a lower rate than in 2016.
- The strongest growth occurred in the Catskills, Central New York, Adirondacks, and Greater Niagara regions.
- Growth in traveler spending was led by recreation and food & beverage spending. Additionally, higher fuel prices contributed to an increase in service spending.

Regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2015	2016	2017	2017 / 2016 %
1. Chautauqua-Allegheny	\$ 539,075	\$ 541,924	\$ 552,847	2.0%
2. Greater Niagara	\$ 2,441,645	\$ 2,527,005	\$ 2,666,342	5.5%
3. Finger Lakes	\$ 2,916,899	\$ 2,977,992	\$ 3,048,050	2.4%
4. Thousand Islands	\$ 496,885	\$ 521,599	\$ 543,319	4.2%
5. Adirondacks	\$ 1,302,981	\$ 1,347,424	\$ 1,421,767	5.5%
6. Central New York	\$ 2,089,682	\$ 2,223,911	\$ 2,351,046	5.7%
7. Capital-Saratoga	\$ 1,879,644	\$ 1,922,968	\$ 2,010,982	4.6%
8. Catskills	\$ 1,170,425	\$ 1,232,096	\$ 1,319,364	7.1%
9. Hudson Valley	\$ 3,419,906	\$ 3,536,433	\$ 3,664,056	3.6%
10. Long Island	\$ 5,479,761	\$ 5,646,539	\$ 5,870,546	4.0%
11. New York City	\$ 41,339,411	\$ 42,308,741	\$ 44,184,748	4.4%
TOTAL	\$ 63,076,313	\$ 64,786,632	\$ 67,633,067	4.4%

Regional tourism summary (2017)

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	\$ 552,847	\$ 248,785	11,172	\$ 39,448	\$ 30,403
2. Greater Niagara	\$ 2,666,342	\$ 1,472,224	53,168	\$ 179,277	\$ 146,634
3. Finger Lakes	\$ 3,048,050	\$ 1,529,162	58,242	\$ 229,547	\$ 167,626
4. Thousand Islands	\$ 543,319	\$ 239,051	9,194	\$ 35,991	\$ 29,879
5. Adirondacks	\$ 1,421,767	\$ 678,793	21,347	\$ 99,352	\$ 78,189
6. Central New York	\$ 2,351,046	\$ 1,348,464	37,583	\$ 147,422	\$ 129,270
7. Capital-Saratoga	\$ 2,010,982	\$ 1,104,632	37,593	\$ 137,741	\$ 110,593
8. Catskills	\$ 1,319,364	\$ 607,323	18,542	\$ 86,283	\$ 72,558
9. Hudson Valley	\$ 3,664,056	\$ 2,060,957	58,539	\$ 244,821	\$ 201,503
10. Long Island	\$ 5,870,546	\$ 3,166,774	81,707	\$ 398,928	\$ 322,847
11. New York City	\$ 44,184,748	\$ 24,027,358	410,310	\$ 3,198,932	\$ 2,429,913
TOTAL	\$ 67,633,067	\$ 36,483,522	797,397	\$ 4,797,741	\$ 3,719,415

Regional tourism impact distribution (2017)

Tourism Economic Impact Regional Shares

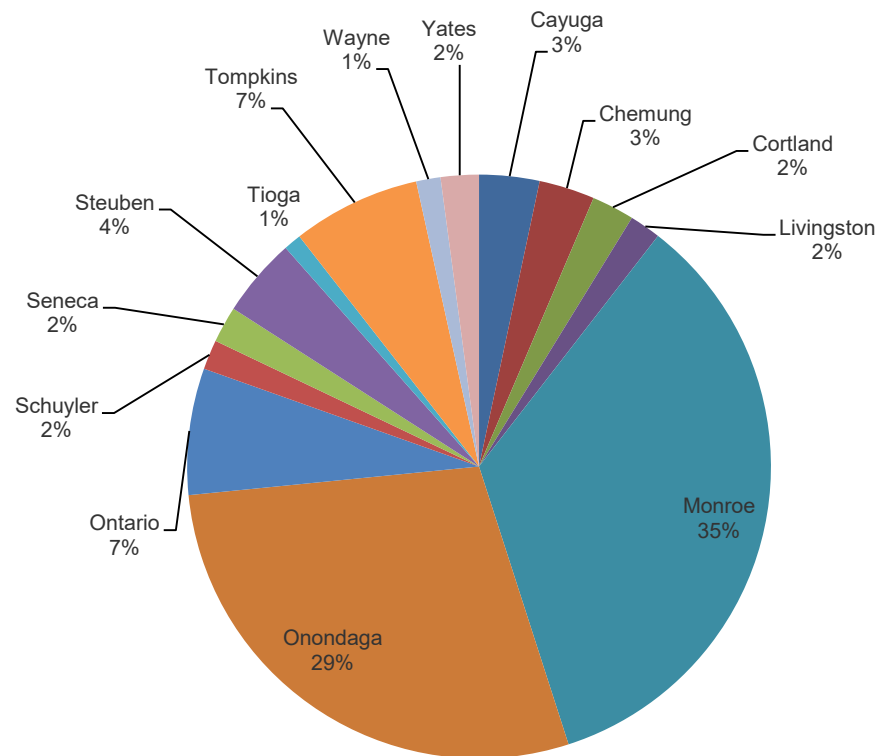
Tourism Distribution	Sales	Labor Income	Employment	Local Taxes	State Taxes
1. Chautauqua-Allegheny	1%	1%	1%	1%	1%
2. Greater Niagara	4%	4%	7%	4%	4%
3. Finger Lakes	5%	4%	7%	5%	5%
4. Thousand Islands	1%	1%	1%	1%	1%
5. Adirondacks	2%	2%	3%	2%	2%
6. Central New York	3%	4%	5%	3%	3%
7. Capital-Saratoga	3%	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 \$3 billion industry, supporting 58,242 jobs.
- Monroe County represents 35% of the region's tourism sales with \$1.1 billion in traveler spending.
- Traveler spending in the region increased 2.4% in 2017.

Traveler Spending



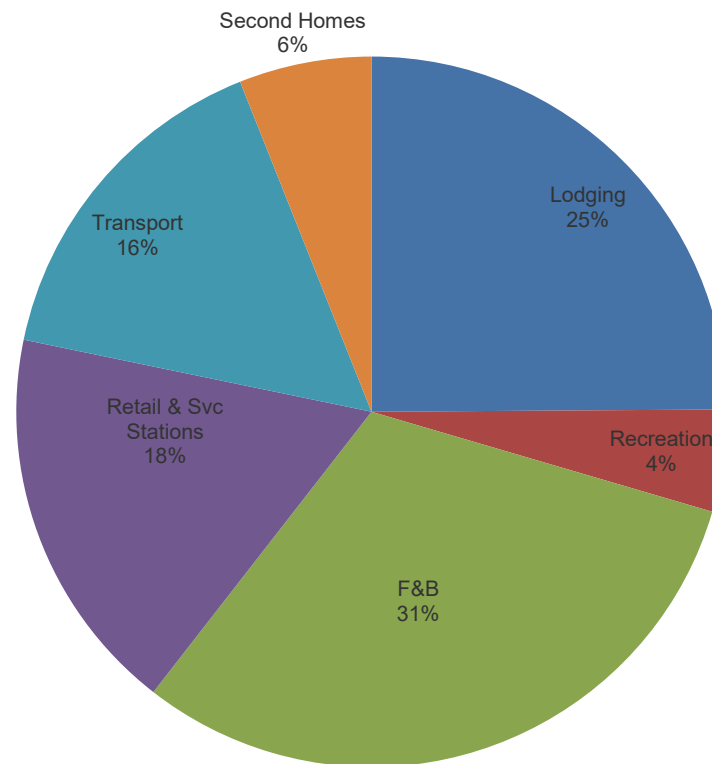
Finger Lakes, total tourism impact

Total Tourism Impact, 2017	Traveler Spend '000	Labor Income, '000	Employment	Local Taxes '000	State Taxes '000
Cayuga	\$101,655	\$47,558	1,649	\$7,380	\$5,590
Chemung	\$93,947	\$48,342	1,863	\$6,647	\$5,167
Cortland	\$71,875	\$34,069	1,884	\$4,635	\$3,953
Livingston	\$52,748	\$27,468	1,247	\$3,384	\$2,901
Monroe	\$1,052,556	\$568,020	19,581	\$81,545	\$57,885
Onondaga	\$865,536	\$410,269	17,049	\$68,781	\$47,600
Ontario	\$213,468	\$109,410	4,728	\$14,970	\$11,740
Schuyler	\$50,022	\$16,246	696	\$3,584	\$2,751
Seneca	\$61,253	\$31,404	1,069	\$3,878	\$3,369
Steuben	\$133,577	\$60,375	2,205	\$9,792	\$7,346
Tioga	\$29,809	\$13,240	844	\$2,024	\$1,639
Tompkins	\$216,240	\$116,075	3,728	\$15,785	\$11,892
Wayne	\$41,054	\$18,578	928	\$2,430	\$2,258
Yates	\$64,309	\$28,108	772	\$4,710	\$3,537
TOTAL	\$3,048,050	\$1,529,162	58,242	\$229,547	\$167,626

Finger Lakes, traveler spending

- Travelers spent \$3 billion in the Finger Lakes in 2017 across a diverse range of sectors.
- Spending at restaurants and for lodging comprised 31% and 25% of the total, respectively.

Traveler Spending



Finger Lakes, traveler spending

2017 Traveler Spend '000s	Lodging	Recreation	F&B	Retail & Svc Stations	Transport	Second Homes	Total
Cayuga	\$29,885	\$3,713	\$23,145	\$15,193	\$12,774	\$16,944	\$101,655
Chemung	\$16,822	\$3,002	\$37,547	\$14,673	\$18,345	\$3,558	\$93,947
Cortland	\$14,445	\$5,578	\$31,674	\$13,684	\$1,292	\$5,203	\$71,875
Livingston	\$9,915	\$1,404	\$22,738	\$10,348	\$2,665	\$5,678	\$52,748
Monroe	\$298,574	\$50,503	318,706.12	\$189,781	\$188,409	\$6,582	\$1,052,556
Onondaga	\$205,237	\$32,891	257,267.35	\$157,167	\$184,741	\$28,232	\$865,536
Ontario	\$40,042	\$10,813	85,795.13	\$39,510	\$20,069	\$17,238	\$213,468
Schuyler	\$14,058	\$3,354	12,483.48	\$8,173	\$0	\$11,954	\$50,022
Seneca	\$13,064	\$1,995	\$22,061	\$11,886	\$896	\$11,350	\$61,253
Steuben	\$28,634	\$9,679	\$31,121	\$19,973	\$7,672	\$36,497	\$133,577
Tioga	\$10,006	\$3,019	\$7,597	\$5,174	\$287	\$3,727	\$29,809
Tompkins	\$60,652	\$13,035	61,174.06	\$39,474	\$36,053	\$5,851	\$216,240
Wayne	\$3,915	\$1,946	\$14,490	\$5,717	\$4,526	\$10,460	\$41,054
Yates	\$13,641	\$665	18,579.83	\$9,550	\$1,267	\$20,606	\$64,309
TOTAL	\$758,890	\$141,599	\$944,379	\$540,303	\$478,998	\$183,881	\$3,048,050

Finger Lakes, regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2015	2016	2017	2017 / 2016 %
Cayuga	\$ 97,861	\$ 101,477	\$ 101,655	0.2%
Chemung	\$ 93,626	\$ 93,959	\$ 93,947	0.0%
Cortland	\$ 70,827	\$ 71,396	\$ 71,875	0.7%
Livingston	\$ 48,563	\$ 51,398	\$ 52,748	2.6%
Monroe	\$ 1,003,651	\$ 1,024,241	\$ 1,052,556	2.8%
Onondaga	\$ 853,368	\$ 865,810	\$ 865,536	0.0%
Ontario	\$ 200,701	\$ 207,212	\$ 213,468	3.0%
Schuyler	\$ 45,021	\$ 47,090	\$ 50,022	6.2%
Seneca	\$ 49,077	\$ 54,891	\$ 61,253	11.6%
Steuben	\$ 128,799	\$ 132,317	\$ 133,577	1.0%
Tioga	\$ 29,124	\$ 28,498	\$ 29,809	4.6%
Tompkins	\$ 194,755	\$ 197,894	\$ 216,240	9.3%
Wayne	\$ 40,755	\$ 40,243	\$ 41,054	2.0%
Yates	\$ 60,769	\$ 61,565	\$ 64,309	4.5%
TOTAL	\$ 2,916,899	\$ 2,977,992	\$ 3,048,050	2.4%

Finger Lakes, regional growth

State Taxes Year-Over-Year Comparison

State Taxes, \$	2015	2016	2017	2017 / 2016 %
Cayuga	5,427,046	5,661,962	5,590,463	-1.3%
Chemung	5,192,228	5,242,487	5,166,579	-1.4%
Cortland	3,927,852	3,983,551	3,952,716	-0.8%
Livingston	2,693,172	2,867,785	2,900,869	1.2%
Monroe	55,647,269	57,147,793	57,884,706	1.3%
Onondaga	47,313,075	48,308,088	47,599,627	-1.5%
Ontario	11,122,218	11,561,467	11,739,550	1.5%
Schuyler	2,606,284	2,627,373	2,750,922	4.7%
Seneca	2,721,667	3,062,667	3,368,568	10.0%
Steuben	7,142,799	7,382,683	7,345,990	-0.5%
Tioga	1,615,150	1,590,058	1,639,348	3.1%
Tompkins	10,792,512	11,041,523	11,891,981	7.7%
Wayne	2,260,158	2,245,346	2,257,723	0.6%
Yates	3,300,506	3,435,031	3,536,619	3.0%
TOTAL	161,761,936	166,157,815	167,625,661	2.7%

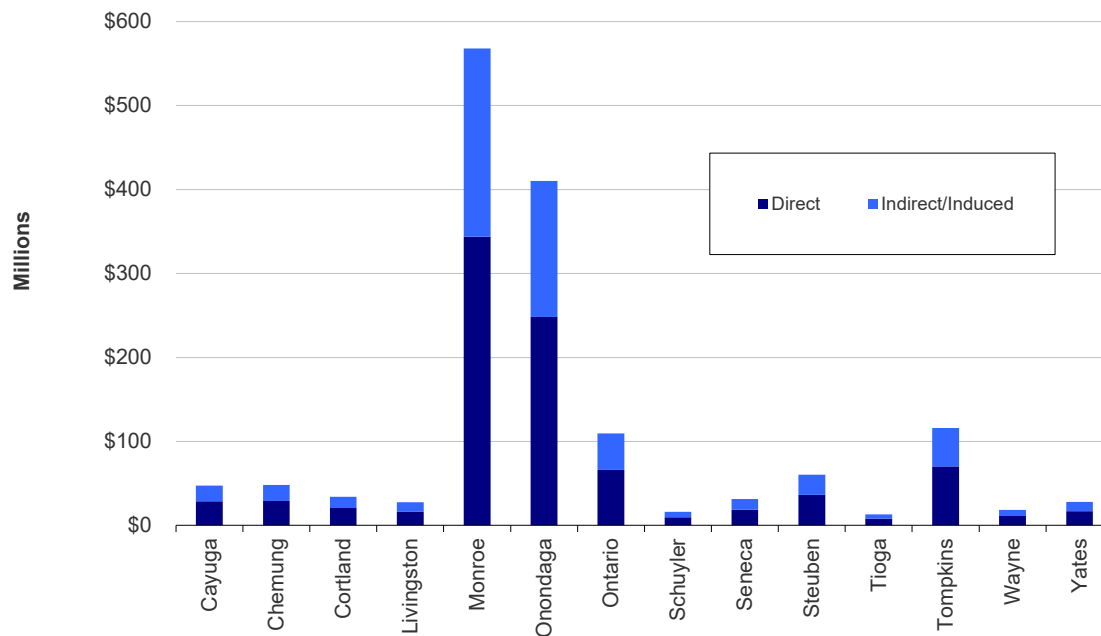
Finger Lakes, regional growth

Local Taxes Year-Over-Year Comparison

Local Taxes, \$	2015	2016	2017	2017 / 2016 %
Cayuga	6,664,542	6,951,582	7,379,963	6.2%
Chemung	6,174,156	6,224,638	6,647,065	6.8%
Cortland	4,513,667	4,522,261	4,635,496	2.5%
Livingston	3,040,374	3,236,508	3,384,068	4.6%
Monroe	76,039,146	77,971,591	81,545,085	4.6%
Onondaga	64,180,526	65,569,906	68,781,089	4.9%
Ontario	13,673,387	14,186,971	14,970,408	5.5%
Schuyler	3,600,326	3,557,461	3,584,391	0.8%
Seneca	3,509,091	3,669,214	3,878,411	5.7%
Steuben	9,015,782	9,310,077	9,791,593	5.2%
Tioga	2,073,996	2,039,851	2,024,042	-0.8%
Tompkins	14,489,752	14,870,889	15,784,908	6.1%
Wayne	2,438,967	2,417,993	2,429,541	0.5%
Yates	4,344,483	4,543,670	4,710,460	3.7%
TOTAL	213,758,194	219,072,613	229,546,519	4.8%

Finger Lakes, labor income

Tourism-Generated Labor Income

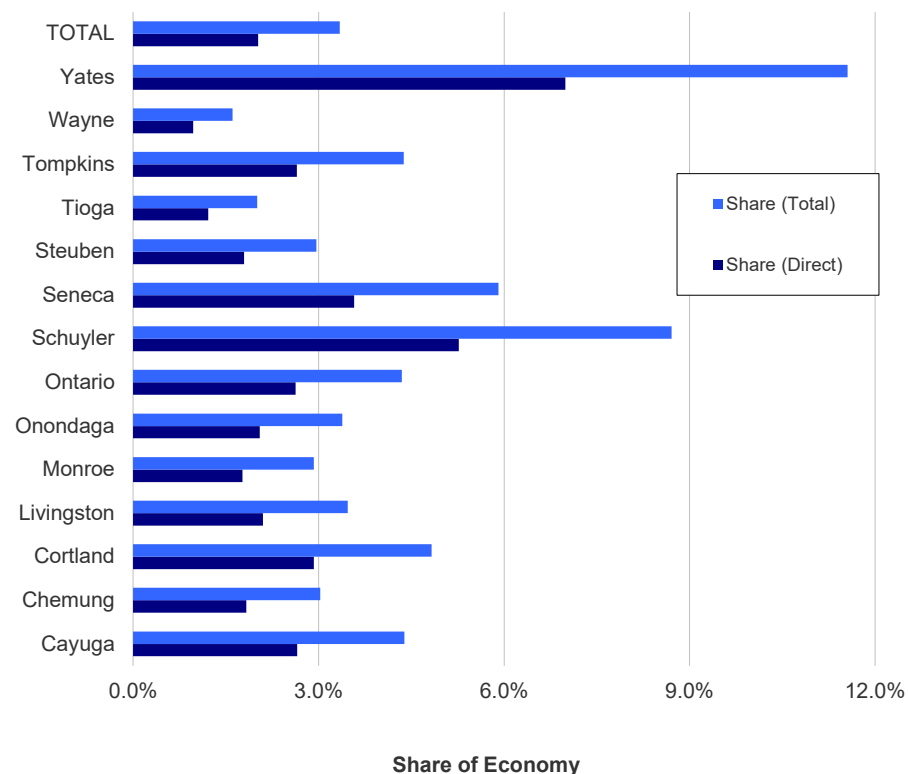


- Tourism in the Finger Lakes generated \$925 million in direct labor income and \$1.5 billion including indirect and induced impacts.

Finger Lakes, labor income

Tourism-Generated Labor Income Share of Economy, 2017

- 3.3% of all labor income in the Finger Lakes is generated by tourism.
- Yates County is the most dependent upon tourism with 11.6% of all labor income generated by visitors.



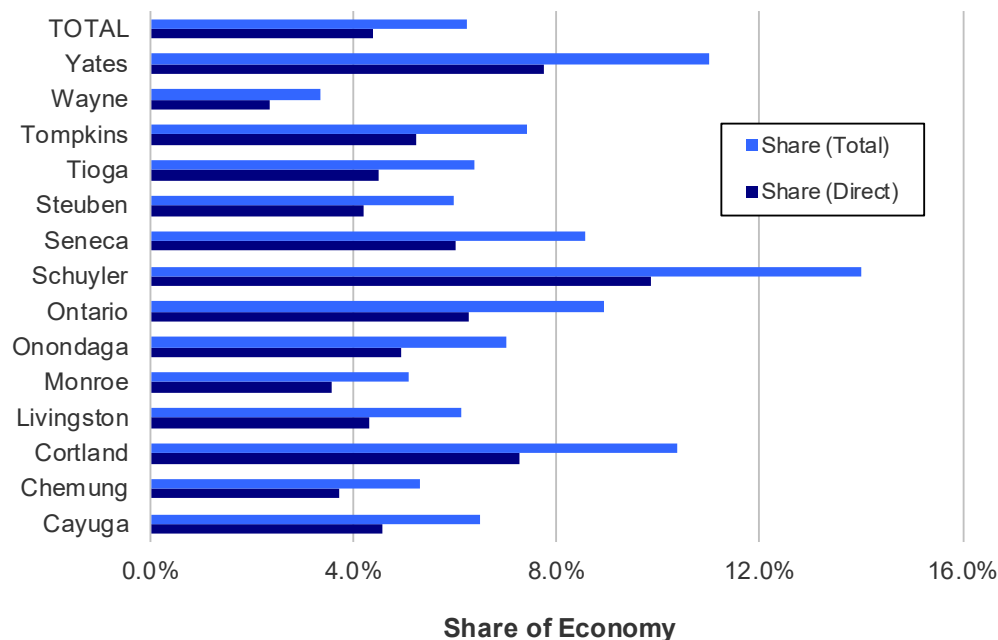
Finger Lakes, labor income

2017 Tourism Labor Income, '000	Direct	Total (Direct, Indir., Induced)	Share (Direct)	Share (Total)
Cayuga	\$28,774	\$47,558	2.7%	4.4%
Chemung	\$29,248	\$48,342	1.8%	3.0%
Cortland	\$20,612	\$34,069	2.9%	4.8%
Livingston	\$16,619	\$27,468	2.1%	3.5%
Monroe	\$343,666	\$568,020	1.8%	2.9%
Onondaga	\$248,223	\$410,269	2.0%	3.4%
Ontario	\$66,196	\$109,410	2.6%	4.3%
Schuyler	\$9,829	\$16,246	5.3%	8.7%
Seneca	\$19,000	\$31,404	3.6%	5.9%
Steuben	\$36,528	\$60,375	1.8%	3.0%
Tioga	\$8,010	\$13,240	1.2%	2.0%
Tompkins	\$70,228	\$116,075	2.6%	4.4%
Wayne	\$11,240	\$18,578	1.0%	1.6%
Yates	\$17,006	\$28,108	7.0%	11.6%
TOTAL	\$925,181	\$1,529,162	2.0%	3.3%

Finger Lakes, tourism employment

Tourism-Generated Employment Share of Economy, 2017

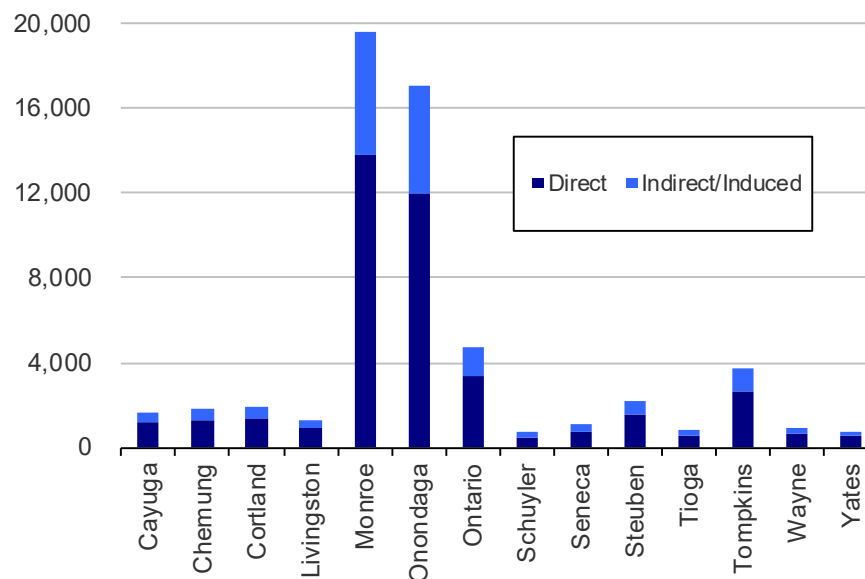
- 6.2% of all employment in the Finger Lakes is generated by tourism.
- Schuyler County is the most dependent upon tourism with 14.0% of all employment sustained by visitors.



Finger Lakes, tourism employment

Tourism-Generated Employment, 2017

- Tourism in the Finger Lakes supported 58,242 jobs in 2017.
- Tourism supported 19,581 and 17,049 jobs in Monroe and Onondaga counties, respectively .



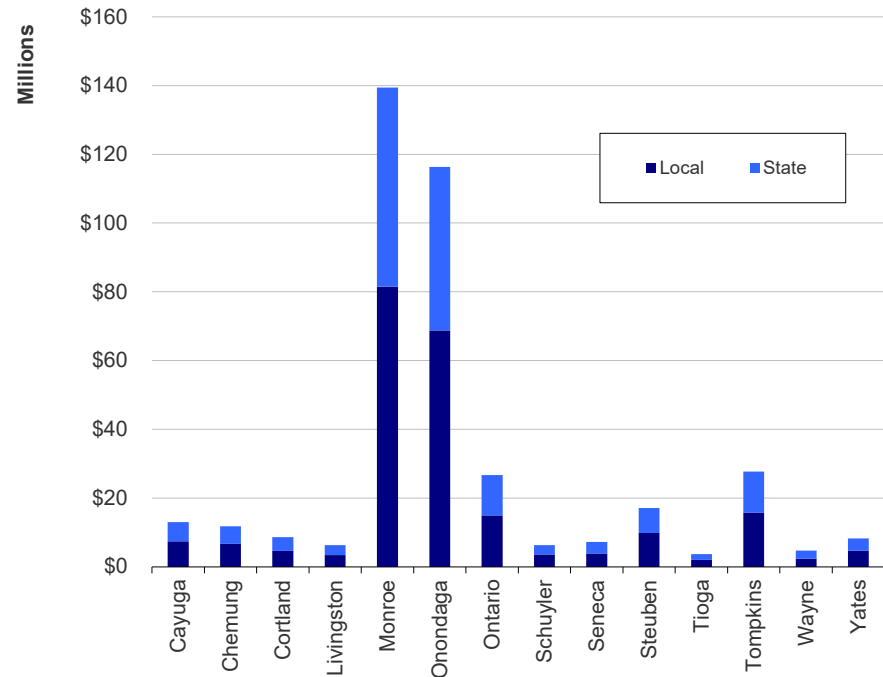
Finger Lakes, tourism employment

2017 Tourism Employment	Direct	Total (Direct, Ind., Induced)	Share (Direct)	Share (Total)
Cayuga	1,159	1,649	4.6%	6.5%
Chemung	1,310	1,863	3.7%	5.3%
Cortland	1,325	1,884	7.3%	10.4%
Livingston	877	1,247	4.3%	6.1%
Monroe	13,769	19,581	3.6%	5.1%
Onondaga	11,988	17,049	4.9%	7.0%
Ontario	3,325	4,728	6.3%	8.9%
Schuyler	490	696	9.9%	14.0%
Seneca	751	1,069	6.0%	8.5%
Steuben	1,550	2,205	4.2%	6.0%
Tioga	593	844	4.5%	6.4%
Tompkins	2,621	3,728	5.2%	7.4%
Wayne	653	928	2.3%	3.3%
Yates	543	772	7.7%	11.0%
TOTAL	40,955	58,242	4.4%	6.2%

Finger Lakes, tourism taxes

- Tourism in the Finger Lakes generated \$397 million in state and local taxes in 2017.
- Sales, property, and hotel bed taxes generated \$230 million in local taxes.
- Monroe and Onondaga Counties produce 35.1% and 29.3% of the region's tourism tax base, respectively.

Tourism-Generated Taxes, 2017



Finger Lakes, tourism taxes

Tourism-Generated Taxes, 2017	Local Taxes	State Taxes	Total	Region Share	Tax Savings per Household
Cayuga	\$7,379,963	\$5,590,463	\$12,970,426	3.3%	\$418
Chemung	\$6,647,065	\$5,166,579	\$11,813,644	3.0%	\$339
Cortland	\$4,635,496	\$3,952,716	\$8,588,213	2.2%	\$486
Livingston	\$3,384,068	\$2,900,869	\$6,284,937	1.6%	\$260
Monroe	\$81,545,085	\$57,884,706	\$139,429,791	35.1%	\$464
Onondaga	\$68,781,089	\$47,599,627	\$116,380,716	29.3%	\$629
Ontario	\$14,970,408	\$11,739,550	\$26,709,958	6.7%	\$605
Schuyler	\$3,584,391	\$2,750,922	\$6,335,313	1.6%	\$859
Seneca	\$3,878,411	\$3,368,568	\$7,246,978	1.8%	\$530
Steuben	\$9,791,593	\$7,345,990	\$17,137,583	4.3%	\$424
Tioga	\$2,024,042	\$1,639,348	\$3,663,390	0.9%	\$186
Tompkins	\$15,784,908	\$11,891,981	\$27,676,889	7.0%	\$723
Wayne	\$2,429,541	\$2,257,723	\$4,687,264	1.2%	\$128
Yates	\$4,710,460	\$3,536,619	\$8,247,078	2.1%	\$865
TOTAL	\$229,546,519	\$167,625,661	\$397,172,180	100.0%	\$495

- Were it not for tourism-generated state and local taxes, the average household in the region would have to pay an additional \$495 to maintain the same level of government revenue.

Methods and data sources

- Household travel surveys from Longwoods International have provided key inputs in establishing traveler spending figures. This is a representative survey with a sample of more than 300,000 trips per year.
- Industry data on lodging, airport activity, Amtrak, and attractions inform 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. For total employment (across all sectors), the difference is 20%.
- International methodology. Our approach 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.
- 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.
- For more information: info@tourismeconomics.com.



TOURISM ECONOMICS

AN OXFORD ECONOMICS COMPANY

For more information:

+1.610.995.9600, info@tourismeconomics.com