

The Economic Impact of Tourism in New York

2014 Calendar Year

Finger Lakes Focus



TOURISM
ECONOMICS

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State Summary

Key trends in 2014

- New York State's tourism economy expanded in 2014 with 5.4% growth in traveler spending.
- Traveler spending reached a new high of \$62.5 billion, which is 18% above the state's pre-recession peak set in 2008. Key industry data illustrate the industry's performance:
 - Room demand expanded 4.3% in 2014. And room rates increased 2.6% equating to a total hotel revenue increase of 7.0% according to STR.
 - Passenger counts at all NYS airports increased 3.3% in 2014 with an associated ticket revenue increase of 6.9%.
- Direct tourism employment grew 3.2% to reach a new high in 2014 while associated personal income expanded 4.2%. On both of these measures, tourism outpaced the general economy.

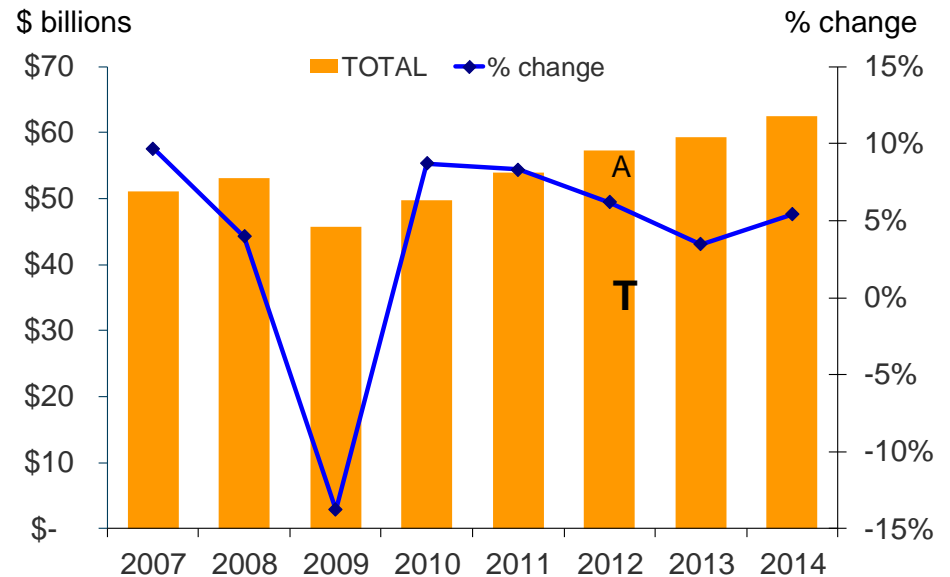
Headline results

- Travel & tourism is a substantial and growing component of the New York State economy.
- New York traveler spending grew 5.4% in 2014 to \$62.5 billion.
- This spending generated \$100.1 billion in total business sales including indirect and induced impacts.
- 748,000 jobs were sustained by tourism activity last year with total income of \$31.6 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 \$7.8 billion in state and local taxes in 2014, saving each NYS household an average of \$962 in taxes.

Traveler spending growth

- Traveler spending continued to expand in 2014, growing 5.4% after a 3.5% rebound in 2013.
- As a result, the tourism economy reached another high in 2014, with \$62.5 billion in traveler spending.
- Traveler spending growth has averaged 5.8% per year since 2008 (compound annual growth).

New York Traveler Spending

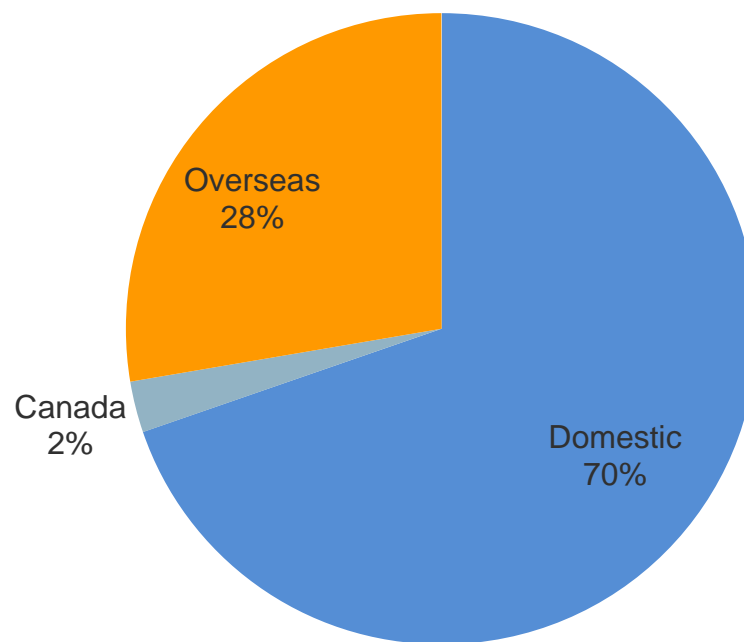


Source: Tourism Economics

New York State tourism markets

- US domestic markets supplied 70% (\$43.5 bn) of the New York State's traveler spending base in 2014.
- International markets represented 30% (\$18.9 bn) of the spending base.

Traveler Spending by Market, 2014



Source: Tourism Economics

Broad-based growth

- Travelers increased their spending across all sectors in 2014.
- Spending increased the most in the lodging sector (7%) as both room demand and rates rose.
- Growth was also strong in the air transport (6.9%) and recreation (6.6%) sectors.

Traveler Spending By Sector

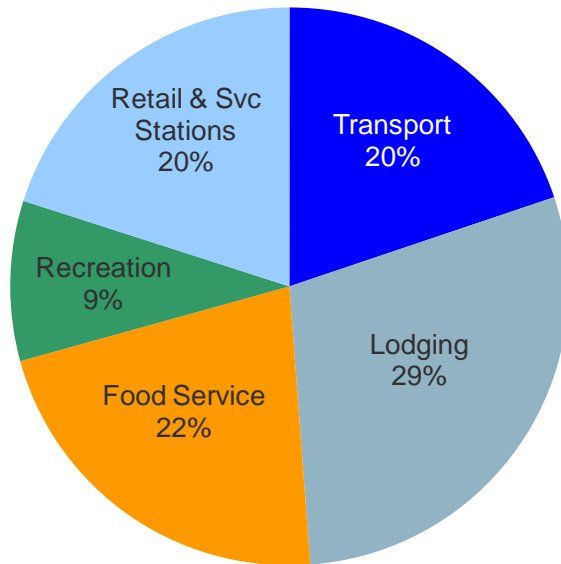


Source: Tourism Economics

Traveler spending distribution

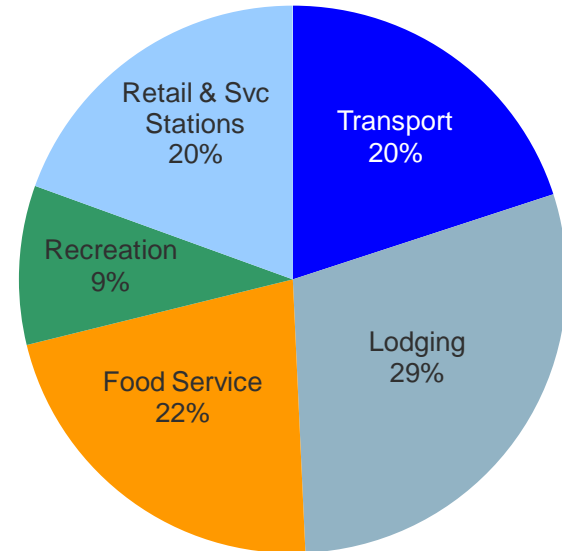
- Traveler spending is diverse and well-distributed across multiple sectors of the economy.
- The distribution of traveler spending remained stable in 2014.

Traveler Spending by Sector, 2013



Source: Tourism Economics

Traveler Spending by Sector, 2014



Source: Tourism Economics

Historic traveler spending by sector

NYS Traveler Spending, millions

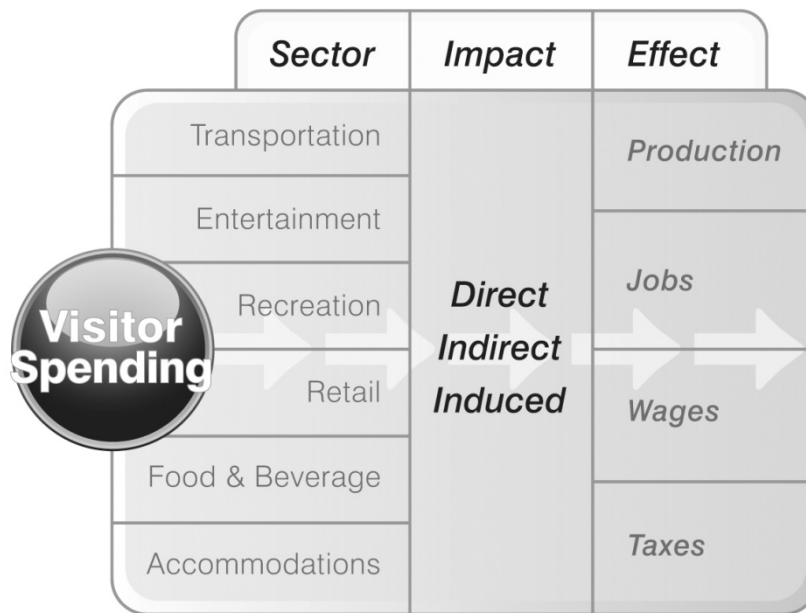
	Transport	Lodging	Food Service	Recreation	Retail & Svc Stations	TOTAL	% change
2005	\$ 6,453	\$ 11,575	\$ 9,663	\$ 4,259	\$ 4,615	\$ 43,431	8.6%
2006	\$ 6,587	\$ 12,832	\$ 10,565	\$ 4,668	\$ 4,950	\$ 46,574	7.2%
2007	\$ 7,361	\$ 14,301	\$ 11,357	\$ 5,191	\$ 5,360	\$ 51,081	9.7%
2008	\$ 7,610	\$ 14,710	\$ 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%
2014 % change	6.2%	6.5%	5.6%	6.6%	2.3%	5.4%	

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	
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%	

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

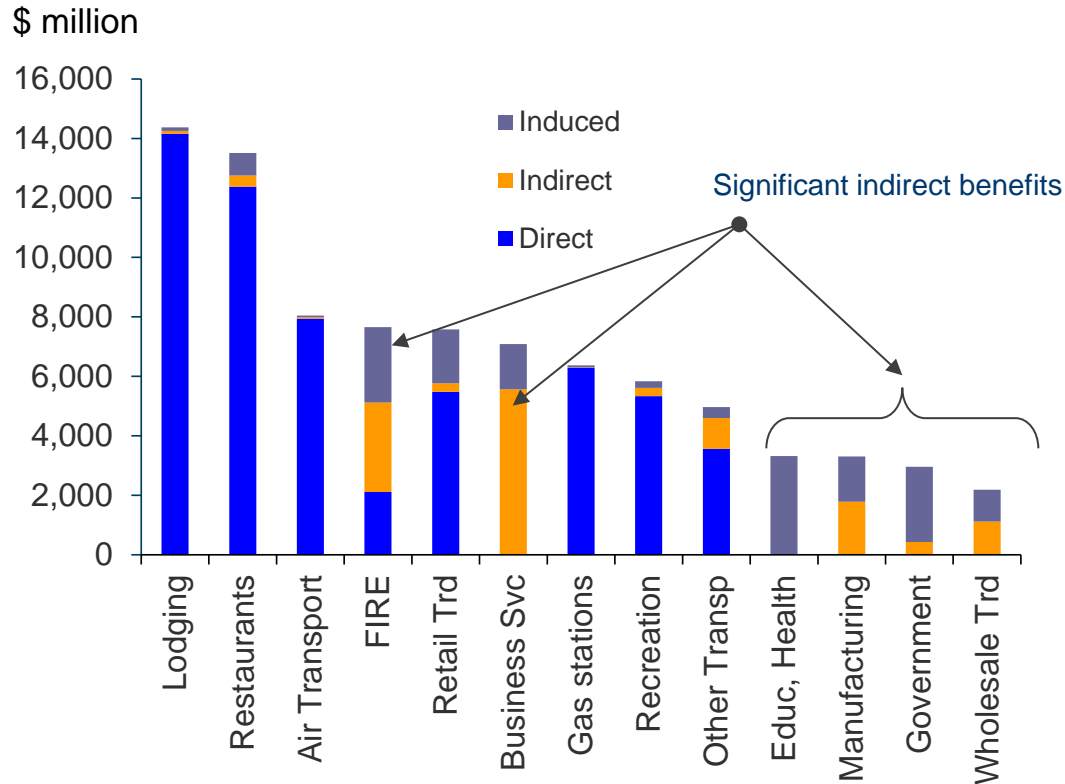
- Including the indirect and induced impacts, traveler spending generated \$100.0 billion in business sales in 2014, up 5.0%.

Tourism Sales (Output)					
(US\$ Million, 2014)					
	Direct*	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining	-	406	174	580	4.8%
Construction and Utilities	-	1,173	560	1,734	4.8%
Manufacturing	-	1,952	1,623	3,575	4.5%
Wholesale Trade	-	1,220	1,145	2,365	4.4%
Air Transport	8,590	50	64	8,704	6.9%
Other Transport	3,883	1,132	392	5,407	4.9%
Retail Trade	5,948	311	1,933	8,192	5.0%
Gasoline Stations	6,204	12	67	6,282	-0.5%
Communications	-	1,253	714	1,967	4.7%
Finance, Insurance and Real Estate	2,193	3,288	2,704	8,185	4.0%
Business Services	-	6,078	1,630	7,708	5.0%
Education and Health Care	-	22	3,522	3,543	3.3%
Recreation and Entertainment	5,863	301	243	6,408	6.5%
Lodging	16,098	109	130	16,337	7.0%
Food & Beverage	13,676	411	809	14,897	5.5%
Personal Services	-	336	766	1,103	4.0%
Government	-	466	2,701	3,167	3.6%
TOTAL	62,456	18,520	19,178	100,154	5.0%
% change	5.4%	5.5%	3.3%	5.0%	

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

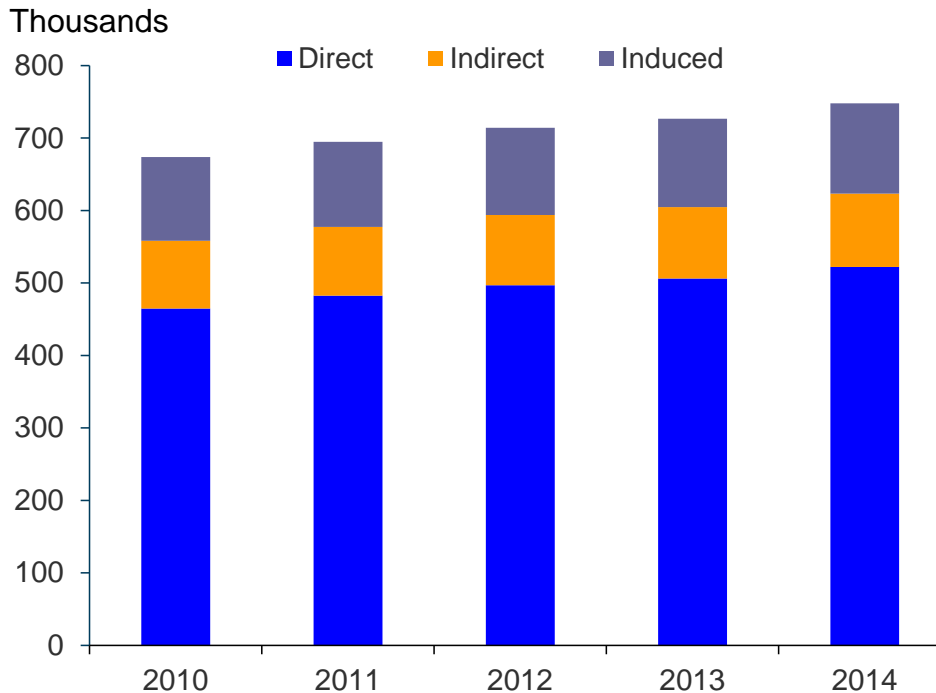
Travel-generated employment

Travel-Generated Employment					
2014					
	Direct	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining		3,587	1,577	5,165	2.5%
Construction and Utilities		2,796	607	3,403	2.6%
Manufacturing		5,205	3,799	9,003	2.4%
Wholesale Trade		5,250	4,973	10,223	2.4%
Air Transport	29,974	186	241	30,401	0.4%
Other Transport	64,794	11,729	3,519	80,042	3.5%
Retail Trade	24,796	3,532	22,378	50,706	2.1%
Gasoline Stations	11,910	129	745	12,784	3.6%
Communications		2,867	1,333	4,200	2.5%
Finance, Insurance and Real Estate	7,661	10,562	8,231	26,454	2.0%
Business Services		37,277	11,304	48,581	2.6%
Education and Health Care		278	36,652	36,930	2.0%
Recreation and Entertainment	74,514	4,645	3,436	82,595	3.2%
Lodging	101,916	799	972	103,688	3.3%
Food & Beverage	206,678	6,262	12,448	225,389	3.4%
Personal Services		4,378	11,258	15,636	2.2%
Government		1,707	1,041	2,748	2.5%
TOTAL	522,242	101,190	124,515	747,948	2.9%
% change	3.2%	2.8%	2.0%	2.9%	

- The tourism sector supported 8.2% of payroll employment (1-in-12 jobs) in New York State last year.
- Travel-generated employment grew significantly faster (2.9%) than the broader NYS economy (1.6%) in 2014.

Tourism employment

Traveler-Generated Employment

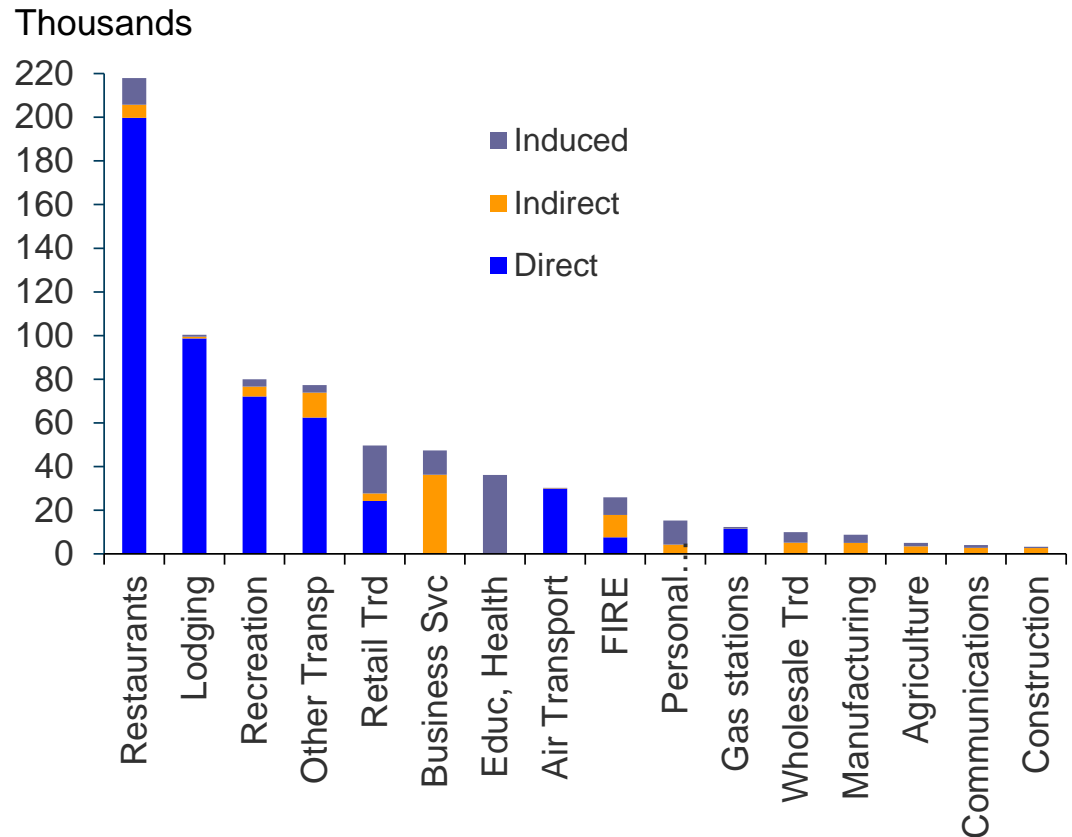


- In 2007, the tourism sector supported 7.7% of payroll employment and now stands at 8.2% of payroll employment as measured by the US Bureau of Labor Statistics.
- Since 2009, travel-sustained employment has expanded 13.2%.

Tourism employment

- As a labor intensive collection of services, tourism-related sectors represent significant employment to New York State.
- The 747,948 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	2014 BLS
1	Health care and social assistance	1,385
2	Professional and business services	1,228
3	Retail trade	941
4	Tourism	522
5	Finance and insurance	506
8	Educational services	463
7	Administrative and waste services	457
6	Manufacturing	452
9	Food services and drinking places*	409
11	Construction	340
10	Wholesale trade	338
12	Transportation and utilities	277
13	Information	264
14	Real estate and rental and leasing	186

* net of direct tourism-generated employment

- Tourism is now the 4th largest employer in New York State on the basis of direct tourism employment.
- The above table compares our estimates of tourism-generated employment with total employment by sector.

Source: Bureau of Labor Statistics, State and Area Employment

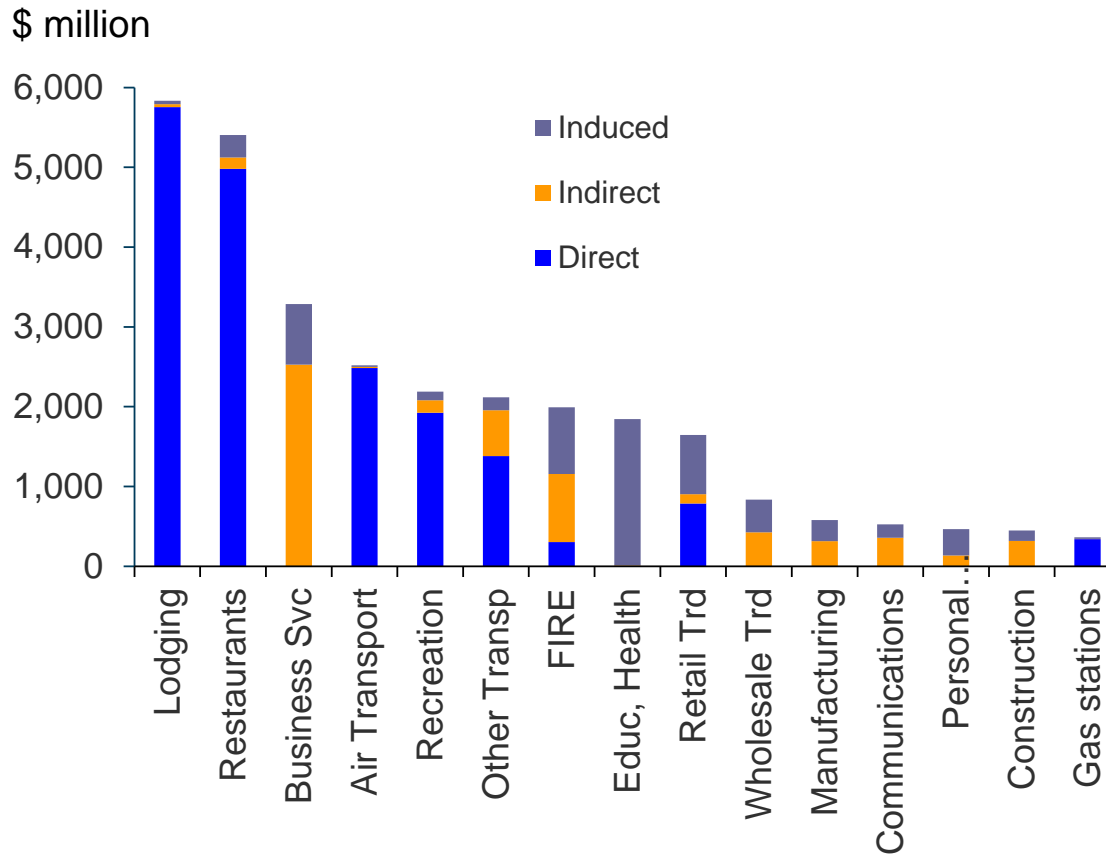
Traveler-generated income

Tourism Income (Compensation)					
(US\$ Million, 2014)					
	Direct	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining		75	42	117	4.0%
Construction and Utilities		330	136	465	4.0%
Manufacturing		327	275	602	3.9%
Wholesale Trade		445	422	866	3.9%
Air Transport	2,562	15	20	2,597	3.1%
Other Transport	1,424	600	165	2,189	3.4%
Retail Trade	820	122	768	1,710	3.9%
Gasoline Stations	360.02	3	20	384	5.6%
Communications		372	174	546	4.0%
Finance, Insurance and Real Estate	312	889	865	2,066	3.7%
Business Services		2,633	788	3,421	4.1%
Education and Health Care		12	1,895	1,907	3.5%
Recreation and Entertainment	2,052	164	110	2,326	6.3%
Lodging	6,192	39	45	6,276	7.5%
Food & Beverage	4,982	146	291	5,420	0.3%
Personal Services		141	343	484	3.7%
Government	-	119	70	189	4.0%
TOTAL	18,703	6,433	6,430	31,566	4.0%
% change	4.2%	4.2%	3.5%	4.0%	

- Tourism-generated income grew 4.0% with increased employment and longer hours from tourism workers, reaching \$31.6 billion in 2014.

Traveler-generated income

Traveler-Generated Income by Industry



FIRE = Finance, Insurance, and Real Estate

Tourism tax generation

Travel-Generated Taxes (US\$ Million, 2014)	
	Total
Federal Taxes	8,203.5
Corporate	1,447.5
Indirect Business	650.0
Personal Income	2,883.8
Social Security	3,222.3
State and Local Taxes	7,817.3
Corporate	1,541.6
Personal Income	1,246.9
Sales	2,355.6
Property	2,246.8
Excise and Fees	310.1
State Unemployment	116.3
TOTAL	16,020.8
% change	4.5%

- Tourism generated \$16 billion in taxes in 2014, growing 4.5%.
- Total state and local tax proceeds of \$7.8 billion saved the state's households an average of \$962 in tax burden.

Tourism tax generation: State vs. Local

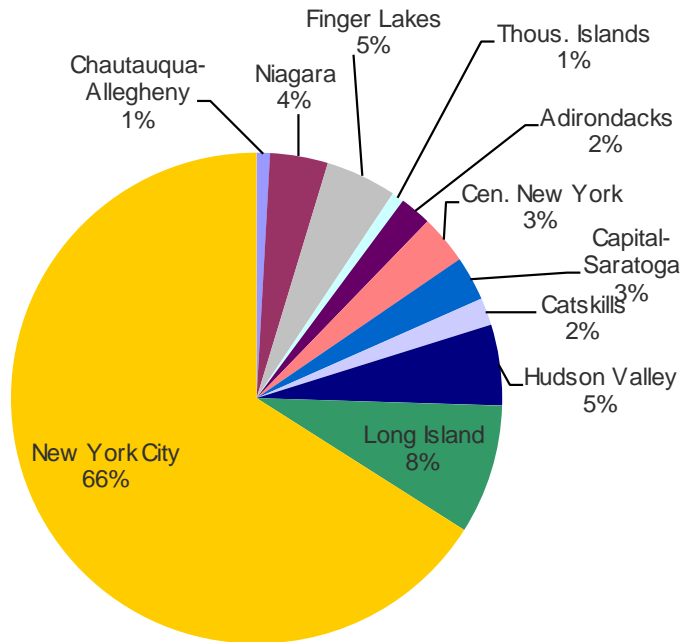
Travel-Generated Taxes					
(US\$ Million)					
Tax Type	2010	2011	2012	2013	2014
State Tax Subtotal	<u>2,784.3</u>	<u>2,974.8</u>	<u>3,142.3</u>	<u>3,247.5</u>	<u>3,399.9</u>
Corporate	535.2	574.3	609.0	630.1	661.8
Personal Income	857.38	908.6	950.7	980.2	1,019.8
Sales	1,143.09	1,226.5	1,300.6	1,345.7	1,413.3
Property	0.0	0.0	0.0	0.0	0.0
Excise and Fees	150.83	161.8	173.6	179.7	188.7
State Unemployment	97.8	103.6	108.4	111.8	116.3
Local Tax Subtotal	<u>3,710.9</u>	<u>3,905.1</u>	<u>4,095.6</u>	<u>4,222.4</u>	<u>4,417.4</u>
Corporate	711.6	763.5	809.6	837.7	879.8
Personal Income	191.0	202.4	211.8	218.4	227.2
Sales	762.1	817.6	867.0	897.1	942.2
Property	1,949.2	2,017.5	2,095.5	2,153.6	2,246.8
Excise and Fees	97.0	104.1	111.7	115.6	121.4
State Unemployment	0.0	0.0	0.0	0.0	0.0

- Tourism generated \$3.4 billion in state taxes in 2014.
- Tourism generated \$4.4 billion in local taxes in 2014.

Regional Summary

Traveler spending by region

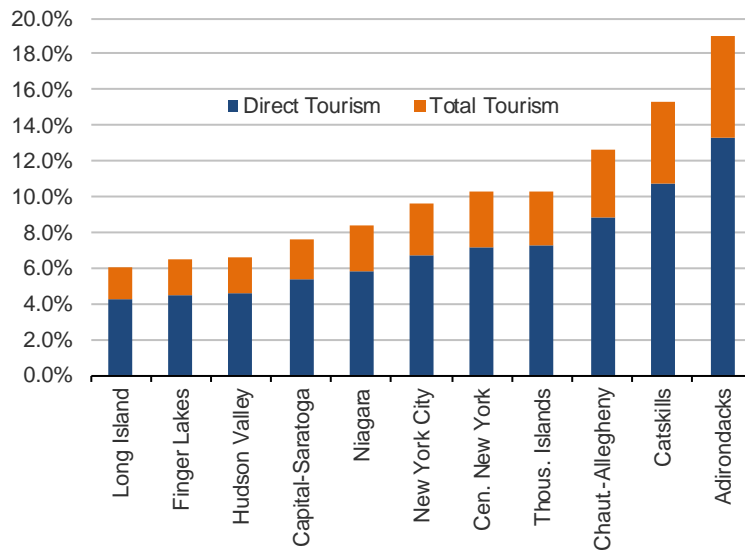
Traveler Spending, 2014



- New York State is divided into 11 economic regions.
- New York City is the largest single tourism region with 66% 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 2014

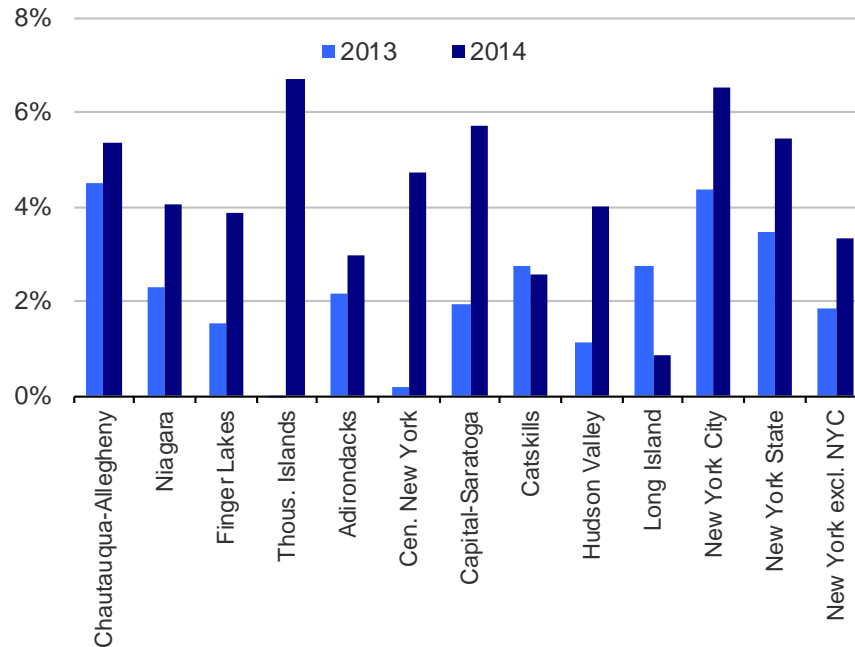


- Tourism is an integral part of every region's economy, generating from 6% to 19% of employment.
- Tourism is most important to the Adirondacks and Catskills, generating 19% and 15% of total employment, respectively.

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 Thousand Islands and New York City.
- For most regions, growth accelerated in 2014.

Regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2010	2011	2012	2013	2014	2014 / 2013 %
1. Chautauqua-Allegheny	\$ 463,181	\$ 492,598	\$ 497,549	\$ 519,918	\$ 547,646	5.3%
2. Greater Niagara	\$ 1,955,008	\$ 2,122,491	\$ 2,232,241	\$ 2,283,154	\$ 2,375,019	4.0%
3. Finger Lakes	\$ 2,561,784	\$ 2,714,389	\$ 2,767,948	\$ 2,810,302	\$ 2,919,091	3.9%
4. Thousand Islands	\$ 431,002	\$ 455,931	\$ 480,591	\$ 466,760	\$ 498,032	6.7%
5. Adirondacks	\$ 1,136,482	\$ 1,185,516	\$ 1,231,718	\$ 1,258,061	\$ 1,295,258	3.0%
6. Central New York	\$ 1,705,158	\$ 1,829,583	\$ 1,921,589	\$ 1,925,178	\$ 2,015,943	4.7%
7. Capital-Saratoga	\$ 1,525,253	\$ 1,628,710	\$ 1,689,826	\$ 1,722,114	\$ 1,820,582	5.7%
8. Catskills	\$ 997,153	\$ 1,029,949	\$ 1,070,983	\$ 1,100,551	\$ 1,128,816	2.6%
9. Hudson Valley	\$ 2,864,271	\$ 3,066,304	\$ 3,154,900	\$ 3,190,823	\$ 3,318,441	4.0%
10. Long Island	\$ 4,600,685	\$ 4,835,602	\$ 5,140,592	\$ 5,280,732	\$ 5,326,342	0.9%
11. New York City	\$ 31,535,008	\$ 34,549,067	\$ 37,069,055	\$ 38,687,493	\$ 41,209,798	6.5%
TOTAL	\$ 49,774,984	\$ 53,910,138	\$ 57,256,992	\$ 59,245,086	\$ 62,454,969	5.4%

Regional tourism summary (2014)

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	\$ 547,646	\$ 238,847	11,734	\$ 37,940	\$ 29,895
2. Greater Niagara	\$ 2,375,019	\$ 1,247,562	48,633	\$ 160,726	\$ 129,648
3. Finger Lakes	\$ 2,919,091	\$ 1,412,174	59,238	\$ 212,093	\$ 159,348
4. Thousand Islands	\$ 498,032	\$ 208,462	8,842	\$ 32,758	\$ 27,187
5. Adirondacks	\$ 1,295,258	\$ 590,003	21,203	\$ 88,969	\$ 70,706
6. Central New York	\$ 2,015,943	\$ 999,711	35,892	\$ 127,853	\$ 110,047
7. Capital-Saratoga	\$ 1,820,582	\$ 912,230	32,244	\$ 124,757	\$ 99,382
8. Catskills	\$ 1,128,816	\$ 494,179	17,275	\$ 75,231	\$ 61,620
9. Hudson Valley	\$ 3,318,441	\$ 1,777,390	54,276	\$ 218,970	\$ 181,148
10. Long Island	\$ 5,326,342	\$ 2,732,504	75,386	\$ 357,799	\$ 290,756
11. New York City	\$ 41,209,798	\$ 21,216,656	383,225	\$ 2,982,206	\$ 2,249,571
TOTAL	\$ 62,454,969	\$ 31,829,718	747,948	\$ 4,419,302	\$ 3,409,308

Regional tourism impact distribution (2014)

Tourism Economic Impact Regional Shares

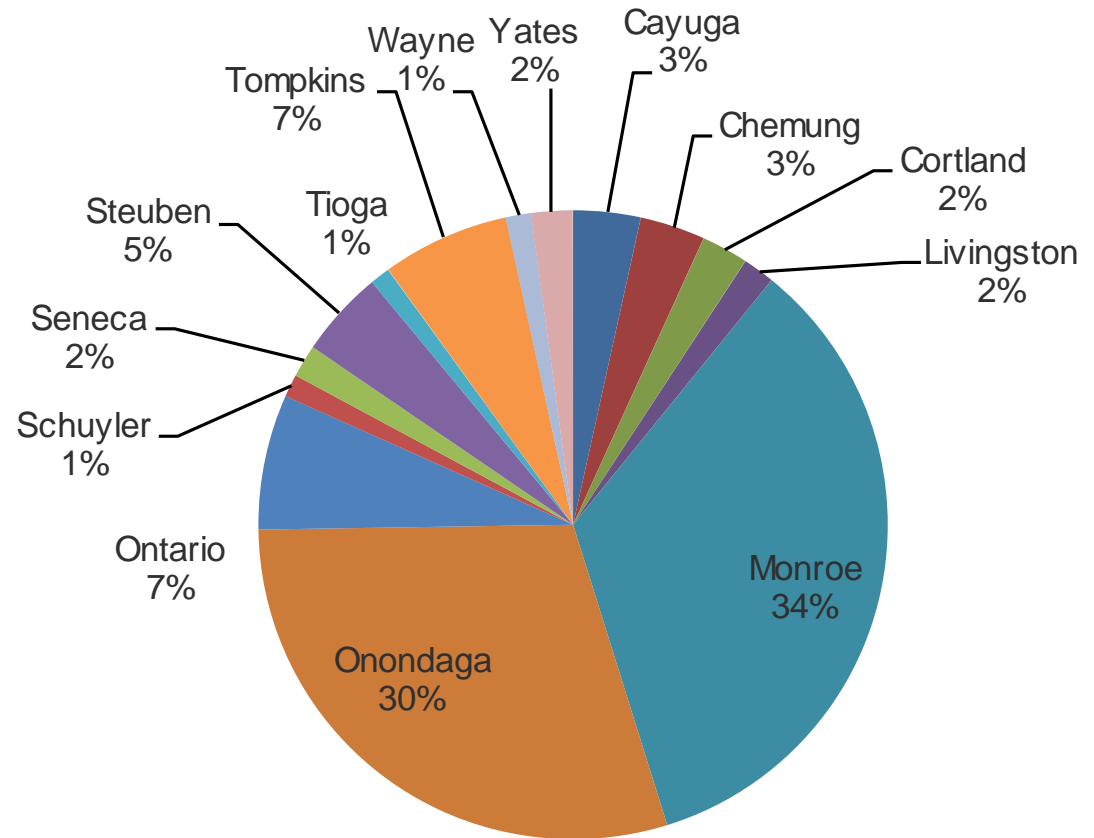
Tourism Distribution	Sales	Labor Income	Employment	Local Taxes	State Taxes
1. Chautauqua-Allegheny	1%	1%	2%	1%	1%
2. Greater Niagara	4%	4%	7%	4%	4%
3. Finger Lakes	5%	4%	8%	5%	5%
4. Thousand Islands	1%	1%	1%	1%	1%
5. Adirondacks	2%	2%	3%	2%	2%
6. Central New York	3%	3%	5%	3%	3%
7. Capital-Saratoga	3%	3%	4%	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	66%	67%	51%	67%	66%
TOTAL	100%	100%	100%	100%	100%

Regional Detail for Finger Lakes

Finger Lakes, county distribution

- Tourism in the Finger Lakes is a \$2.9 billion industry, supporting 59,238 jobs.
- Monroe County represents 34% of the region's tourism sales with more than \$1 billion in traveler spending.
- Traveler spending in the region grew 3.9% in 2014.

Traveler Spending



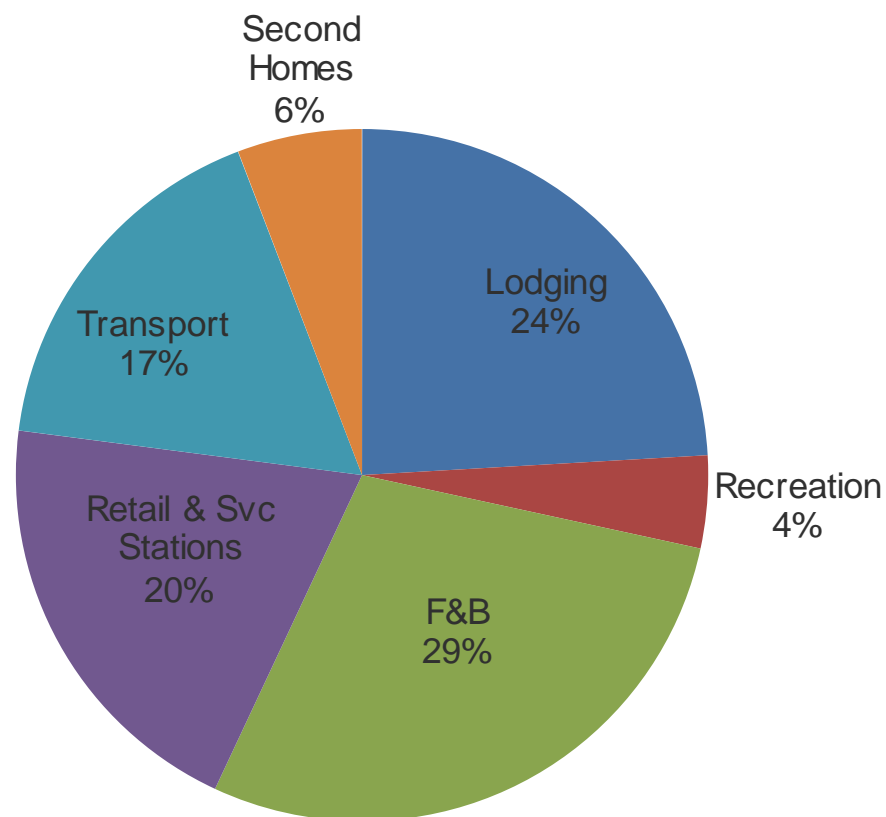
Finger Lakes, total tourism impact

Total Tourism Impact, 2014	Traveler Spend '000	Labor Income, '000	Employment	Local Taxes '000	State Taxes '000
Cayuga	\$100,952	\$46,155	1,847	\$6,840	\$5,511
Chemung	\$97,693	\$49,245	2,080	\$6,415	\$5,333
Cortland	\$70,218	\$32,800	2,053	\$4,435	\$3,833
Livingston	\$47,796	\$24,053	1,193	\$2,973	\$2,609
Monroe	\$1,001,985	\$521,210	19,731	\$75,225	\$54,697
Onondaga	\$863,244	\$392,098	17,472	\$64,381	\$47,123
Ontario	\$203,082	\$100,256	4,892	\$13,980	\$11,086
Schuyler	\$33,784	\$12,839	546	\$2,576	\$1,844
Seneca	\$48,768	\$23,439	982	\$3,230	\$2,662
Steuben	\$130,149	\$57,159	2,248	\$9,068	\$7,105
Tioga	\$30,059	\$13,534	826	\$2,101	\$1,641
Tompkins	\$190,921	\$97,541	3,501	\$14,103	\$10,422
Wayne	\$37,917	\$16,644	968	\$2,265	\$2,070
Yates	\$62,523	\$25,201	897	\$4,501	\$3,413
TOTAL	\$2,919,091	\$1,412,174	59,238	\$212,093	\$159,348

Finger Lakes, traveler spending

- Travelers spent \$2.9 billion in the Finger Lakes in 2014 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

2014 Traveler Spend '000s	Lodging	Recreation	F&B	Retail & Svc Stations	Transport	Second Homes	Total
Cayuga	\$30,714	\$3,402	\$21,071	\$17,443	\$11,974	\$16,348	\$100,952
Chemung	\$17,723	\$2,827	\$34,823	\$16,888	\$22,011	\$3,421	\$97,693
Cortland	\$14,974	\$5,250	\$28,275	\$15,398	\$1,390	\$4,931	\$70,218
Livingston	\$8,506	\$1,214	\$19,693	\$10,528	\$2,695	\$5,160	\$47,796
Monroe	\$272,833	\$45,912	\$282,092	\$202,124	\$192,918	\$6,108	\$1,001,985
Onondaga	\$197,435	\$29,568	\$229,404	\$185,140	\$195,183	\$26,514	\$863,244
Ontario	\$37,097	\$9,566	\$76,260	\$41,576	\$22,590	\$15,993	\$203,082
Schuyler	\$10,410	\$2,618	\$5,484	\$5,146	\$0	\$10,125	\$33,784
Seneca	\$9,499	\$1,523	\$17,085	\$10,186	\$846	\$9,630	\$48,768
Steuben	\$28,710	\$8,726	\$28,021	\$22,029	\$7,986	\$34,676	\$130,149
Tioga	\$9,978	\$2,978	\$6,996	\$6,204	\$316	\$3,588	\$30,059
Tompkins	\$50,667	\$10,555	\$50,226	\$37,696	\$36,580	\$5,197	\$190,921
Wayne	\$3,608	\$1,702	\$12,792	\$6,032	\$4,140	\$9,644	\$37,917
Yates	\$10,863	\$571	\$21,223	\$9,978	\$1,247	\$18,640	\$62,523
TOTAL	\$703,017	\$126,414	\$833,445	\$586,367	\$499,875	\$169,973	\$2,919,091

Finger Lakes, regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2012	2013	2014	2014 / 2013 %
Cayuga	\$ 91,703	\$ 94,977	\$ 100,952	6.3%
Chemung	\$ 107,490	\$ 96,128	\$ 97,693	1.6%
Cortland	\$ 65,876	\$ 69,889	\$ 70,218	0.5%
Livingston	\$ 46,901	\$ 46,209	\$ 47,796	3.4%
Monroe	\$ 960,907	\$ 991,193	\$ 1,001,985	1.1%
Onondaga	\$ 791,142	\$ 808,297	\$ 863,244	6.8%
Ontario	\$ 191,659	\$ 194,233	\$ 203,082	4.6%
Schuyler	\$ 32,060	\$ 34,489	\$ 33,784	-2.0%
Seneca	\$ 45,649	\$ 48,030	\$ 48,768	1.5%
Steuben	\$ 128,501	\$ 120,520	\$ 130,149	8.0%
Tioga	\$ 36,541	\$ 31,988	\$ 30,059	-6.0%
Tompkins	\$ 173,913	\$ 177,432	\$ 190,921	7.6%
Wayne	\$ 35,677	\$ 35,741	\$ 37,917	6.1%
Yates	\$ 59,930	\$ 61,177	\$ 62,523	2.2%
TOTAL	\$ 2,767,948	\$ 2,810,302	\$ 2,919,091	3.9%

Finger Lakes, regional growth

Local Taxes Year-Over-Year Comparison

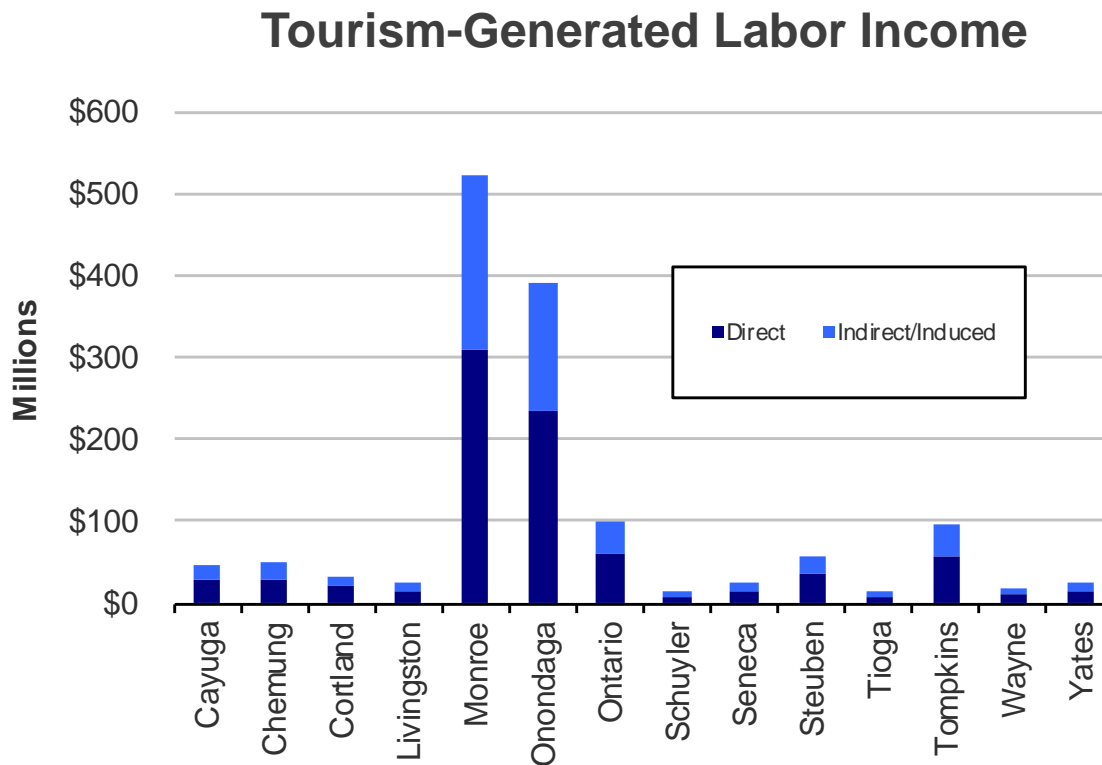
Local Taxes, \$	2012	2013	2014	2014 / 2013 %
Cayuga	\$ 6,342,387	\$ 6,527,666	6,839,671	4.8%
Chemung	\$ 6,912,895	\$ 6,222,290	6,414,589	3.1%
Cortland	\$ 4,050,596	\$ 4,383,898	4,434,931	1.2%
Livingston	\$ 3,119,606	\$ 2,862,535	2,973,284	3.9%
Monroe	\$ 69,421,646	\$ 73,218,463	75,225,191	2.7%
Onondaga	\$ 60,257,580	\$ 61,706,681	64,380,822	4.3%
Ontario	\$ 13,208,402	\$ 13,483,364	13,980,327	3.7%
Schuyler	\$ 2,343,540	\$ 2,558,104	2,576,024	0.7%
Seneca	\$ 3,071,362	\$ 3,137,171	3,230,388	3.0%
Steuben	\$ 9,023,675	\$ 8,560,542	9,068,357	5.9%
Tioga	\$ 2,317,160	\$ 2,137,755	2,100,558	-1.7%
Tompkins	\$ 13,157,064	\$ 13,407,200	14,103,327	5.2%
Wayne	\$ 2,222,508	\$ 2,158,650	2,265,262	4.9%
Yates	\$ 4,218,119	\$ 4,379,200	4,500,720	2.8%
TOTAL	199,666,538	204,743,520	212,093,453	3.6%

Finger Lakes, regional growth

State Taxes Year-Over-Year Comparison

State Taxes, \$	2010	2011	2012	2013
Cayuga	\$ 4,695,318	\$ 4,820,698	\$ 5,032,646	\$ 5,206,089
Chemung	\$ 5,515,482	\$ 5,915,372	\$ 5,899,046	\$ 5,269,207
Cortland	\$ 3,389,510	\$ 3,587,181	\$ 3,615,251	\$ 3,830,923
Livingston	\$ 2,132,454	\$ 2,223,672	\$ 2,573,921	\$ 2,532,925
Monroe	\$ 51,052,387	\$ 52,877,173	\$ 52,734,560	\$ 54,331,640
Onondaga	\$ 40,649,573	\$ 42,176,200	\$ 43,417,848	\$ 44,306,308
Ontario	\$ 10,134,801	\$ 10,332,714	\$ 10,518,264	\$ 10,646,739
Schuyler	\$ 1,535,173	\$ 1,704,178	\$ 1,759,426	\$ 1,890,479
Seneca	\$ 2,360,191	\$ 2,554,058	\$ 2,505,199	\$ 2,632,756
Steuben	\$ 6,663,114	\$ 7,094,420	\$ 7,052,105	\$ 6,606,249
Tioga	\$ 1,933,654	\$ 2,207,761	\$ 2,005,372	\$ 1,753,406
Tompkins	\$ 8,832,345	\$ 9,176,696	\$ 9,544,351	\$ 9,725,846
Wayne	\$ 1,773,698	\$ 1,820,277	\$ 1,957,931	\$ 1,959,096
Yates	\$ 3,239,685	\$ 3,291,361	\$ 3,288,976	\$ 3,353,354
TOTAL	143,907,387	149,781,760	151,904,898	154,045,017

Finger Lakes, labor income

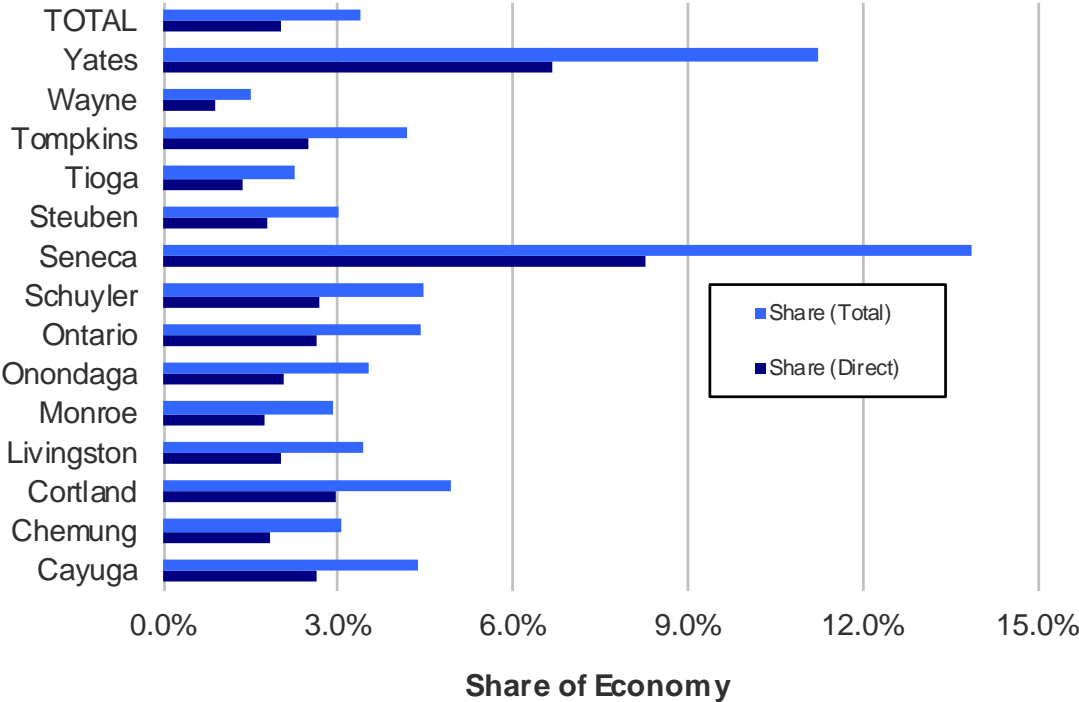


- Tourism in the Finger Lakes generated \$841 million in direct labor income and \$1.41 billion including indirect and induced impacts.
- Tourism is most important to the income base of Seneca County, generating 13.9% of all labor income.

Finger Lakes, labor income

- 3.4% of all labor income in the Finger Lakes is generated by tourism.
- Seneca County is the most dependent upon tourism with 13.9% of all labor income generated by visitors.

Tourism-Generated Labor Income
Share of Economy, 2014



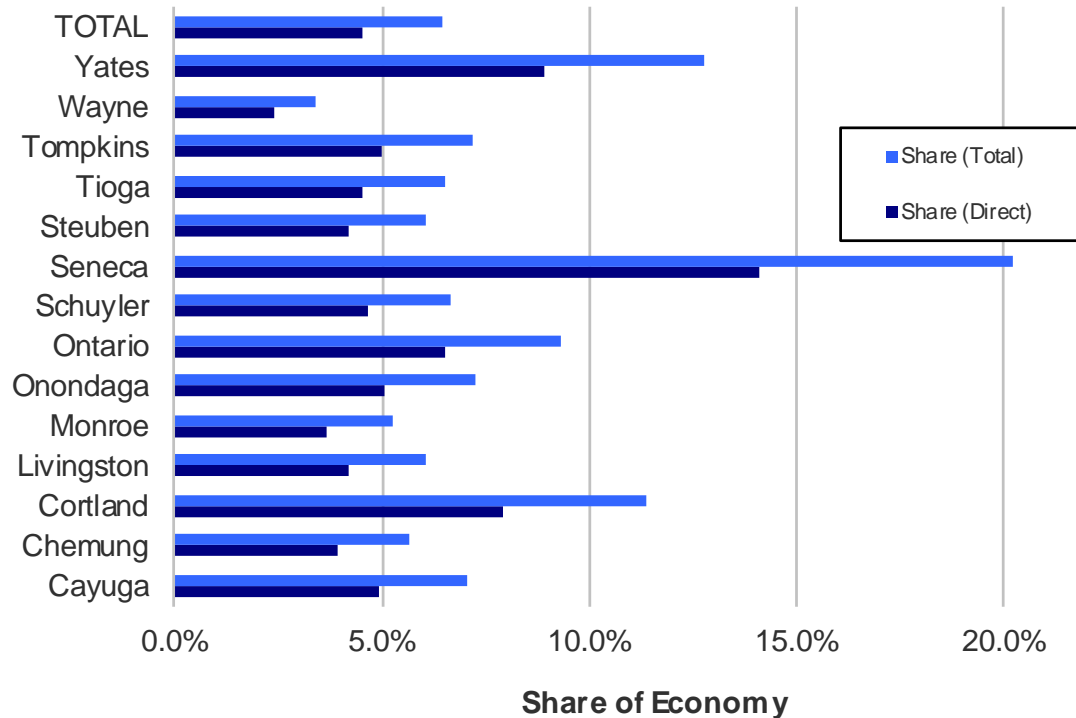
Finger Lakes, labor income

2014 Tourism Labor Income, '000	Direct	Total (Direct, Indir., Induced)	Share (Direct)	Share (Total)
Cayuga	\$27,503	\$46,155	2.6%	4.4%
Chemung	\$29,344	\$49,245	1.8%	3.1%
Cortland	\$19,545	\$32,800	2.9%	4.9%
Livingston	\$14,333	\$24,053	2.0%	3.4%
Monroe	\$310,579	\$521,210	1.7%	2.9%
Onondaga	\$233,643	\$392,098	2.1%	3.5%
Ontario	\$59,740	\$100,256	2.6%	4.4%
Schuyler	\$7,651	\$12,839	2.7%	4.5%
Seneca	\$13,967	\$23,439	8.3%	13.9%
Steuben	\$34,060	\$57,159	1.8%	3.0%
Tioga	\$8,065	\$13,534	1.3%	2.3%
Tompkins	\$58,123	\$97,541	2.5%	4.2%
Wayne	\$9,918	\$16,644	0.9%	1.5%
Yates	\$15,017	\$25,201	6.7%	11.2%
TOTAL	\$841,486	\$1,412,174	2.0%	3.4%

Finger Lakes, tourism employment

Tourism-Generated Employment Share of Economy, 2014

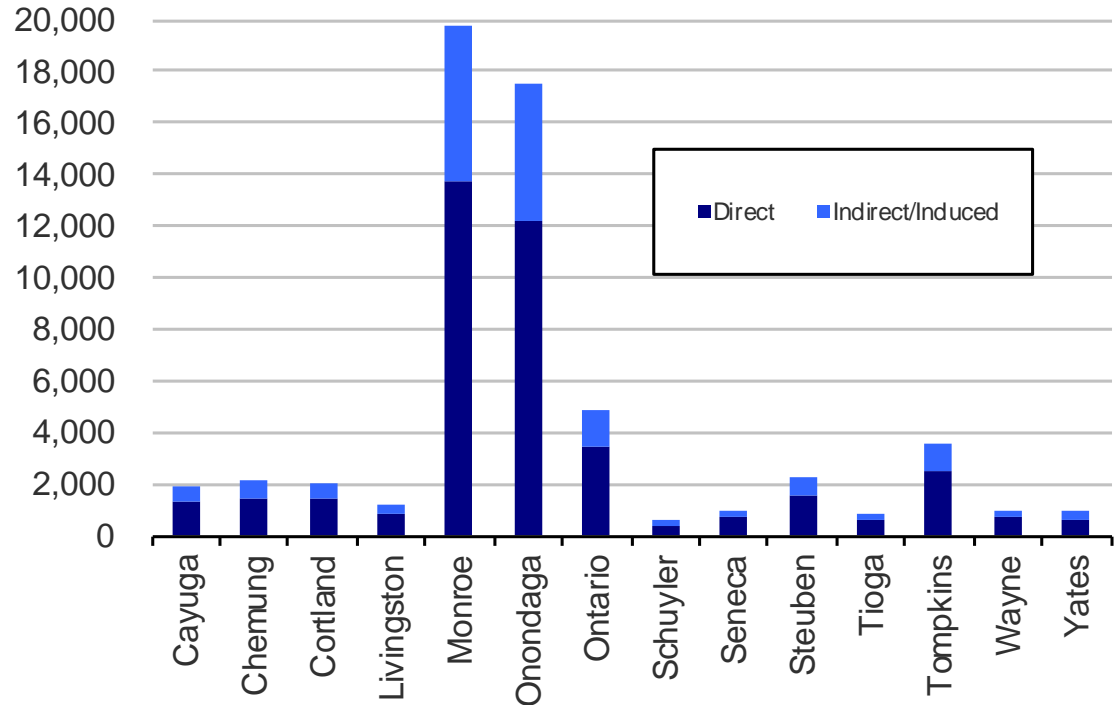
- 6.5% of all employment in the Finger Lakes is generated by tourism.
- Seneca County is the most dependent upon tourism with 20.2% of all employment sustained by visitors.



Finger Lakes, tourism employment

Tourism-Generated Employment, 2014

- Tourism in the Finger Lakes supported 59,238 jobs in 2014.
- Tourism supported 19,731 and 17,472 jobs in Monroe and Onondaga counties, respectively .



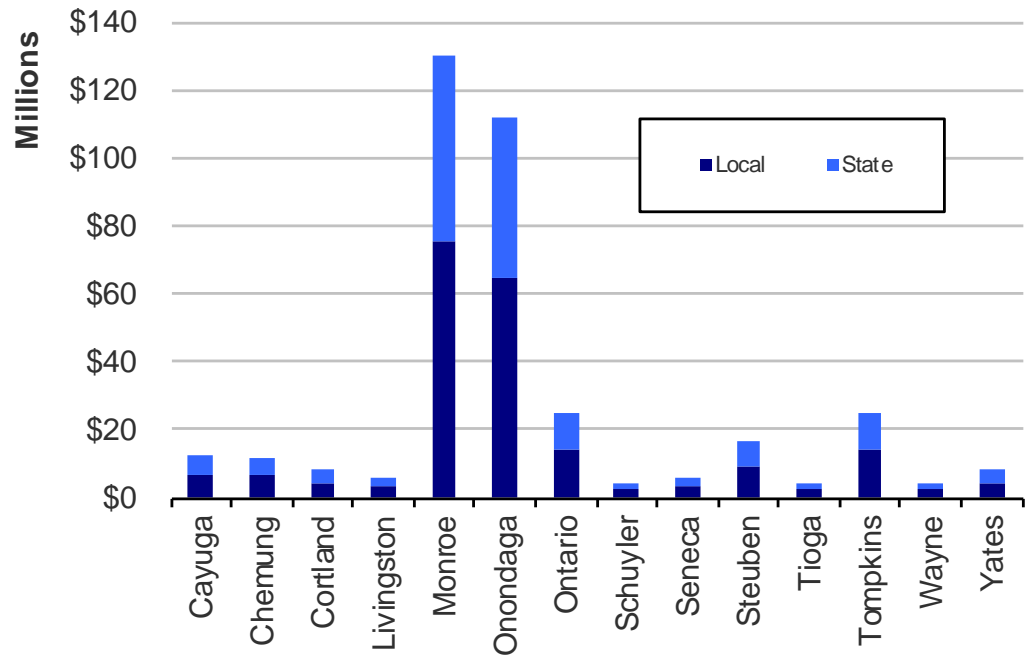
Finger Lakes, tourism employment

2014 Tourism Employment	Direct	Total (Direct, Ind., Induced)	Share (Direct)	Share (Total)
Cayuga	1,289	1,847	4.9%	7.0%
Chemung	1,452	2,080	3.9%	5.6%
Cortland	1,434	2,053	7.9%	11.4%
Livingston	833	1,193	4.2%	6.1%
Monroe	13,777	19,731	3.7%	5.3%
Onondaga	12,200	17,472	5.1%	7.3%
Ontario	3,416	4,892	6.5%	9.3%
Schuyler	382	546	4.6%	6.6%
Seneca	686	982	14.1%	20.2%
Steuben	1,570	2,248	4.2%	6.0%
Tioga	577	826	4.6%	6.5%
Tompkins	2,445	3,501	5.0%	7.2%
Wayne	676	968	2.4%	3.4%
Yates	626	897	8.9%	12.8%
TOTAL	41,362	59,238	4.5%	6.5%

Finger Lakes, tourism taxes

- Tourism in the Finger Lakes generated more than \$371 million in state and local taxes in 2014.
- Sales, property, and hotel bed taxes generated \$212 million in local taxes.
- Monroe and Onondaga Counties produce 35% and 30% of the region's tourism tax base, respectively.

Tourism-Generated Taxes, 2014



Finger Lakes, tourism taxes

Tourism-Generated Taxes, 2014	Local Taxes	State Taxes	Total	Region Share	Tax Savings per Household
Cayuga	\$6,839,671	\$5,510,807	12,350,478	3.3%	\$388
Chemung	\$6,414,589	\$5,332,867	11,747,456	3.2%	\$331
Cortland	\$4,434,931	\$3,833,078	8,268,009	2.2%	\$462
Livingston	\$2,973,284	\$2,609,094	5,582,379	1.5%	\$231
Monroe	\$75,225,191	\$54,696,639	129,921,830	35.0%	\$443
Onondaga	\$64,380,822	\$47,122,992	111,503,814	30.0%	\$608
Ontario	\$13,980,327	\$11,085,916	25,066,244	6.7%	\$577
Schuyler	\$2,576,024	\$1,844,188	4,420,212	1.2%	\$581
Seneca	\$3,230,388	\$2,662,187	5,892,576	1.6%	\$444
Steuben	\$9,068,357	\$7,104,591	16,172,948	4.4%	\$393
Tioga	\$2,100,558	\$1,640,895	3,741,453	1.0%	\$183
Tompkins	\$14,103,327	\$10,422,029	24,525,357	6.6%	\$637
Wayne	\$2,265,262	\$2,069,841	4,335,104	1.2%	\$119
Yates	\$4,500,720	\$3,413,002	7,913,722	2.1%	\$828
TOTAL	\$212,093,453	\$159,348,128	371,441,580	100.0%	\$466

- Were it not for tourism-generated state and local taxes, the average household in the region would have to pay an additional \$466 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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