

JUNE 19, 2019

TOURISM
MASTER PLAN

SITUATIONAL
ANALYSIS

RICHMOND REGION TOURISM



INTRODUCTION

The following document sets forth the Resonance Consultancy summary of travel and tourism in the Richmond region to be explored, discussed, debated and prioritized in the development of a Tourism Master Plan.

The Situational Analysis report is an important milestone in the project that provides a snapshot of “where we are today” with insights collected from stakeholders, visitors and residents with respect to motivating characteristics and differentiators of the region that could shape the tourism strategy and implementation for the destination.

This document focuses attention on the research produced for Stages 1-5 of the Tourism Master Plan project and serves as a foundation for the following Stages 8-10 of Visioning, Draft Recommendations and Final Report.

Specifically, this Situational Analysis Report of the Richmond region’s tourism landscape includes a(n):

- Summary of the tourism market at the global, national and local level;
- Examination of industry trends which should be considered in the development of the Richmond region tourism master plan;
- Profile of current visitors to the Richmond region;
- SWOT Analysis of the Richmond region tourism landscape.

Looking forward, material from this Situational Analysis report will be used by stakeholders participating in the Visioning Workshops to create a future Vision for the Richmond region as a destination for visitors and residents, and help identify strategies, plans and programs to fulfill that Vision.

MARKET SUMMARY

The last six decades have seen extraordinary growth for tourism. In spite of the multiple changes and shocks, tourism, although vulnerable, has always bounced back, proving its resilience and capacity to rebound.

The future brings enormous opportunities for tourism to take center stage in the political and economic agenda, seeking recognition for its contribution to economic growth and development. It also brings added challenges and responsibilities for our sector to take the lead in mitigating its potential negative impacts on host communities and the environment.

The next 20 years will see continued growth for the sector. They can also be years of leadership: tourism leading economic growth, social progress and environmental sustainability. To make this possible we need to make tourism a priority in policy decisions, foster competitive and responsible business models and practices and increase cooperation between the public and private sectors.

GLOBAL MARKET

The United Nations World Tourism Organization's (UNWTO) long-term forecast published in 2010 predicted international tourist arrivals would reach the 1.4 billion mark by 2020. Yet stronger economic growth, more affordable air travel, technological changes, new business models and greater visa facilitation around the world have accelerated growth in recent years and international tourist arrivals reached 1.4 billion two years ahead of forecasts.

The global travel industry is likely to expand by 4 percent in 2019 despite slowing economic growth in key areas such as China and Europe, according to the World Travel & Tourism Council. Skift's Global Travel Economy Outlook 2019 report estimates 2019 international arrivals will be somewhere around 1.5 billion, and 2020 will see 1.6 billion international arrivals. Both Skift and the UNWTO maintain a forecast of 1.8 billion for 2030.

International Tourist Arrivals 1950 - 2030E



Source: Skift's Global Travel Economy Outlook 2019

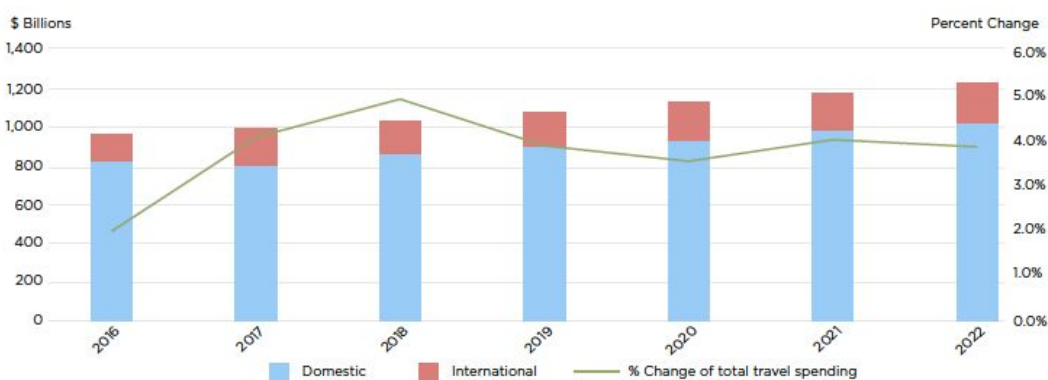
There will also be considerable change beyond the numbers. Future arrivals will be spread more widely across the globe; the share of international tourism to emerging economies will surpass that to advanced ones, and many of the new arrivals will be to destinations in Asia, Latin America, Central and Eastern Europe, Africa and the Middle East.

NATIONAL MARKET

2019 marks a decade since the U.S. travel industry emerged from the depths of economic recession. Over the past ten years, the recovery collided with an economic turning point in global emerging markets— fueling a historic burst in travel demand felt by segments across the travel industry.

From 2009 to 2017, U.S. hotel gross bookings grew from \$116 billion to \$185 billion. Airline revenue jumped from \$155 billion to \$222 billion. Other sectors, from cruise to ground transportation and restaurants, also benefited as U.S. consumers reconnected with an inherent love for travel, international travel demand flourished, and more companies leaned on the power of business travel to help their organizations connect and grow.

Market conditions are generally expected to remain strong over the medium term, with travel spending expected to increase at a solid pace of about 4 percent per year and reach nearly \$1.3 trillion by 2022.



Source: U.S. Travel Association and Oxford Economic

However, significant challenges capable of throwing the U.S. travel industry off its growth trajectory loom on the horizon—many the unfortunate growing pains of an expanding industry. With rumblings of potential economic downturn gaining some momentum, travel brands must keep eyes on consumer spending and sentiment. The last downturn served as a stark reminder of the strong connection between economic insecurity and discretionary travel spending in the United States. Unlike their European counterparts, U.S. consumers are well known for cutting vacations out of their budgets entirely—rather than downgrading accommodations or destinations. In fact, nearly half of U.S. adults went the entire year without spending anything on a vacation during the recession in 2008.

LOCAL MARKET

Tourism collaboration in the Richmond region has been going strong for over 35 years. In 1983, the counties of Chesterfield, Hanover and Henrico and the City of Richmond partnered to invest in a regional tourism organization to leverage resources to drive visitation through leading-edge travel promotion. Since then, Richmond Region Tourism (RRT) has grown the economy in the Richmond region by enhancing its public image as a dynamic place and attracting leisure travelers, meetings, conventions and sports tournaments.

Today, tourism in the region is stronger than ever. More than 7 million people visit the Richmond region annually, contributing more than \$2 billion to the local economy and

generating more than 20,000 jobs. The RRT regional footprint has also grown, welcoming the Town of Ashland, Powhatan County and New Kent County. Hotel occupancy in the region remains strong, outperforming many other key tourism markets in the Commonwealth.

The Richmond region appears poised for growth in its visitor economy. A survey of more than 2,100 regional residents indicated that locals believe the region is currently bringing in too few visitors to the region. Less than one percent indicated the region was bringing in too many visitors, indicating there are few, if any, overtourism issues at the macro level in the destination.

INDUSTRY TRENDS

With the tourism economy evolving rapidly, major long-term trends, such as increased competition, evolving demand, labor shortages and crumbling infrastructure, present new opportunities and challenges. As such, we have identified key industry trends that need to be taken into account in the development of the Richmond Region Tourism Master Plan.

SHIFT FROM MARKETING TO MANAGEMENT

Until recently, economic survival and growth have been society's predominant concern. In the visitor economy, that has meant a focus on 'more': more visitors, from more places, spending more money. That, in turn, has meant an emphasis on publicity, promotion and events – all components of destination marketing. But today, as economist Kate Raworth puts it, "humanity's 21st century challenge is to meet the needs of all within the means of the planet." For the visitor economy, this means taking responsibility for what previously were considered externalities. If we accept, as all the indicators suggest, that demand for travel will continue to expand, then we need an increased focus on destination management, proactively managing the impact of the visitor economy in such a way that Richmond is better off not just economically, but also socially and environmentally.

As such, the most progressive DMOs are developing new partnerships with local organizations to manage and improve the destination experience, so much so that many destination leaders are now calling themselves "DMMOs" — Destination Marketing and Management Organizations.

LABOR SHORTAGES AND ISSUES

Labor gaps are not new to travel, but the magnitude of the current workforce shortage certainly is. In 2009, the U.S. Bureau of Labor Statistics estimated 353,000 job openings across the leisure and hospitality sector. As of 2018, with the travel industry surging, that number swelled to 1,139,000. In fact, travel leads all industries in open positions.

"When there's not enough workers, what happens is that resorts and hotels suffer," says Brian Crawford, senior vice president of government affairs for the American Hotel & Lodging Association. "They can't operate at full capacity. Maybe they can't take on that

wedding that occurs over the weekend or maybe they can't have 100 percent of their rooms available. It is a real challenge, and the reality is that with this low unemployment, there are very few Americans that are seeking part-time seasonal employment. They want full-time employment, and it's a very competitive market.”

While a multifaceted problem, rapid industry growth and an evolving workforce remain key drivers. How does industry tackle the problem? Forward progress might be limited without collaborative effort from travel providers, industry associations, and the public sector all aimed at attracting tomorrow's talent to the industry, improving employee retention, and exploring ways to use emerging tech to empower smarter workforces.

INCREASED GLOBAL COMPETITION

An ever-increasing number of destinations worldwide have opened up to, and invested in tourism, turning it into a key driver of socio-economic progress through the creation of jobs and enterprises, export revenues, and infrastructure development. Over the past six decades, tourism has experienced continued expansion and diversification to become one of the largest and fastest-growing economic sectors in the world. Many new destinations have emerged in addition to the traditional favourites of Europe and North America. Popular destinations like New York are competing with a crop of rising stars like Portugal and Vietnam—some of which are growing visitation by 20–30 percent annually.

Inbound tourism has always been a bright spot for the U.S. travel industry. But competition for the lucrative international travel segment is rising— and the United States is feeling the pressure. While international arrivals into the country increased by two percent in 2018, the global share of long-haul travel is dropping. Adam Sacks, president of the Oxford Economics subsidiary Tourism Economics, says that "There appears to be a triad of factors affecting the market. The global economy is slowing, most currencies have weakened against the dollar, and U.S. policy and rhetoric have damaged sentiment."

INFRASTRUCTURE

Smooth-running airports and even well-paved roads and waste management are integral to keeping the United States competitive as a global destination. But recent travel growth, combined with other factors like urbanization, has U.S. travel infrastructure bursting at the seams. The problem is twofold—capacity and modernization. According to the American Society of Civil Engineers, the United States needs \$4.5 trillion in infrastructure investment by 2025—before the problem potentially impacts GDP and job growth. Key travel

infrastructure, including airports, parks and recreation, rail, ports, roads, and transit, requires some of the biggest improvements.

PLACEMAKING

Cities around the world are focusing more on developing public spaces and venues that provide a forum for bringing together different communities and cultures. Today the success of cities in the global visitor economy is based in large part on their ability to connect a wide range of locals and visitors in places that celebrate progress, creativity, and innovation — which is becoming commonly referred to as "transformative placemaking."

Placemaking projects, ranging from The High Line in New York City's Meatpacking District to the creative tech community in Shoreditch, London, have proven to be successful catalysts for economic development supporting the growth of retail, dining, entertainment, and cultural experiences. Now, cities from Washington, D.C. to Abu Dhabi are transforming their neighborhoods with public spaces and venues designed to bridge communities among different economic strata and cultural makeup. Furthermore, these types of transformative placemaking projects are also attractive destinations for leisure travel, festivals and events, and meetings and conferences of all sizes.

CONSCIOUS TRAVEL

For at least the past year, the travel industry, and especially the luxury sector, has latched onto the idea of "transformative travel" as the new "experiential travel." Now, conscious travel is taking the idea of transformative travel to a new level. Almost half of travelers told Booking.com that they feel social issues in possible travel destinations are of real importance when choosing where to go. Meanwhile, over half choose not to go to a destination if they feel it will negatively impact the people who live there.

With conscious, or responsible travel, travelers are seeking more than just a feeling of being transformed or achieving some sort of personal fulfillment. They want to know that their travels are, in some way, just as fulfilling for others, too. It's also an erosion of the traditional barriers of exclusivity that once defined luxury.

LOCALISM

Cities have traditionally relied on their iconic imagery and popular experiences to market themselves to leisure and business travelers. However, there's a fundamental shift taking place in terms of how DMOs are engaging travelers, due to increasing competition from

emerging markets and changing consumer expectations across all segments. It's a pivot from selling cities as places to selling them as platforms for inspiration. Looking ahead, the next generation of destination marketing is based on building community between locals and visitors around different passion points. The idea is that both travelers and residents can learn from each other to help them achieve their personal and/or professional aspirations by sharing their collective knowledge.

As such, the destination becomes more than a physical environment with a lot of tourist experiences for travelers to enjoy. Instead, the city is positioned as a living social platform to connect like-minded visitors and locals.

VISITOR PROFILE

The majority of previous visitors to the Richmond region are located in the Mid-Atlantic Region and other drive markets. Data from Longwoods International suggests that the top markets for overnight visitors are Virginia, North Carolina, Maryland and Florida, with Virginia representing roughly 40% of overnight visitors.

The most common reason for visiting the region is visiting friends and family, at roughly 60% according to Longwoods. "Marketable leisure visitors", those lured by travel advertising and not by invitations to visit friends and family, make up the next largest segment at 27%.

Visitors to the Richmond region tend to be repeat visitors, with roughly nine in ten visitors having visited the destination in the past according to both the visitor survey and Longwoods research.

Roughly three-quarters of visitors are traveling to the Richmond region with their spouse or partner, while one-third are traveling with children. Three in ten visitors are experiencing the Richmond region on their own, a slightly higher percentage than the national average according to Longwoods.

VISITOR SEGMENTATION

Resonance's proprietary segmentation modeling tool was utilized to create a segmentation analysis of previous visitors to the Richmond region. The segmentation analysis used is both a behavioral and attitudinal segmentation.

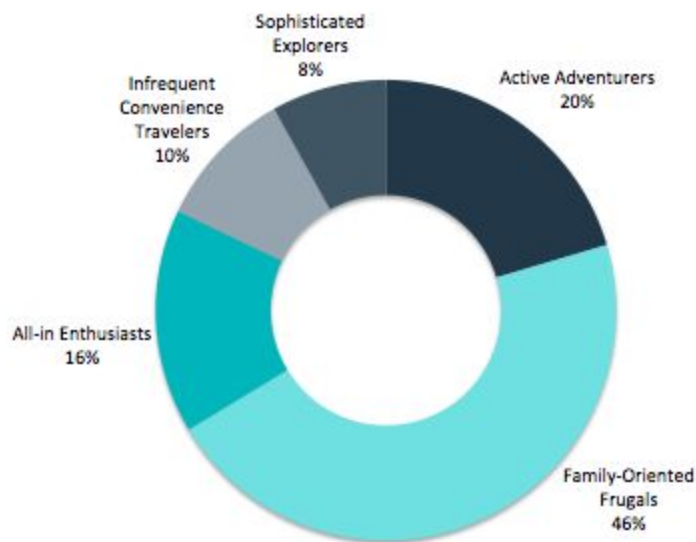
Roughly half of previous visitors to the Richmond region were 'Family-Oriented Frugals'. These travelers take fewer and shorter trips that are close to home. They demonstrate a greater interest in family vacations with kids and multi-generational vacations compared to other segments and place greater importance on safety, cost, and favorable climate.

Two in ten visitors to the Richmond region were 'Active Adventurers'. These travelers are more likely than their counterparts to visit a beach resort, and they're more likely to travel

greater distances to get to their destinations. But where this segment really stands out is in the activities they seek at their destinations. Slightly more male and slightly younger (46 years old, on average), with fewer families, they have a great interest in engaging with nature and participating in outdoor sports. This group doesn't see a vacation as a time to slow down or be indulgent. They want to explore new things and keep moving; health and fitness are important. More than 90% of these travelers participate in outdoor sports while at their destination versus 60% of average U.S. travelers.

One in six previous visitors were classified as 'All-In Enthusiasts'. These travelers are interested in taking most types of vacations. Everything is important to them when deciding on a vacation destination. They are more likely to participate in most types of activities and go on vacations for all the different reasons. From an age perspective, they skew younger than the other segments.

The following chart represents the approximate share each segment accounts for among visitors to the Richmond region.



SWOT ANALYSIS

Based on the research activities conducted for this project, a number of Key Strengths, Key Weaknesses, Key Issues and Key Opportunities surrounding the management and development of tourism in the Richmond region have come to light.

Key Strengths

The key strengths listed below represent areas in which the Richmond region experience excels and offers the destination a competitive advantage.

History & Historic Sites

There's no shortage of history in the Richmond region and although the region has surged into the 21st century with significant developments in the resident and visitor experience, it still remains informed by its diverse past.

Visitors to the Richmond region strongly associate the destination with its history, and historic sites and landmarks continue to be the top driver of visitation to the region. Historic sites and landmarks were also listed as experiences that deliver a quality experience by both visitors and residents. The destination assessment also revealed sites and landmarks as a competitive advantage for the Richmond region, with Richmond placing second amongst the competitive set based on the number of quality experiences available per visitor.

Restaurants & Culinary Experiences

There's a reason National Geographic said Richmond is a place to visit for food and Condé Nast Traveler said Richmond was the "Southern Food Destination You Need to Know About."

Visitors to the Richmond region associate the destination with its renowned food scene and restaurants were listed as the second most important driver of visitation to the destination, trailing only historic sites and landmarks. Restaurants and culinary offerings were also listed as a top contributor to local quality of life by residents of the region. The destination assessment also revealed restaurants as a competitive advantage for the region, with

Richmond placing third amongst the competitive set when indexed based on the number of quality restaurants available per visitor.

Museums

The Richmond region has museums for lovers of art, architecture, history and culture. From The Black History Museum and Cultural Center of Virginia, to The Virginia Museum of Fine Arts, to the Poe Museum, museums are a prominent component of the Richmond region experience

Museums were listed as the third most important driver of visitation to the Richmond region, with two-thirds of previous visitors labeling these experiences as important when making a destination selection. Museums were also selected by previous visitors as one of the highest quality experiences and previous visitors were likely to list museums as one of the most positive aspects of their visit. Residents of the Richmond region also listed museums as one of the top quality experiences in the region. The destination assessment also revealed museums as a competitive advantage for the region, with Richmond placing third amongst the competitive set based on the number of quality experiences available per visitor.

Nature & Parks

The Richmond region's connection with nature and a flourishing park system offer appeal to both visitors and residents alike. Nature and parks were listed as the fourth most important driver of visitation to the Richmond region, with 60% of previous visitors labeling these experiences as important when making a destination selection. Nature and parks were also selected by previous visitors as one of the highest quality experiences. Residents of the Richmond region also list nature and parks as the top contributor to quality of life in the region. The destination assessment also revealed nature and parks as a competitive advantage for the region, with Richmond placing sixth amongst the competitive set when indexed by visitor economy.

Culture & Diversity

Culture and diversity was listed as the fifth most important driver of visitation to the destination and 'culture' was a common word used by visitors to describe the Richmond region. Culture and diversity were also selected by previous visitors as one of the highest quality experiences. Residents of the Richmond list culture and diversity as the top contributor to quality of life in the region. Residents are also highly likely to agree that tourism improves the Richmond region's cultural diversity. The destination assessment

also revealed culture as a competitive advantage for the region, with Richmond placing fourth amongst the competitive set based on the number of quality experiences available per visitor.

The Arts

The Richmond region has a strong and vibrant creative class that brings productions to the stage, improv comedy nights, living arts and festivals to life. Visitors to the Richmond region listed the arts as the sixth most important driver of visitation to the destination and included art as one of the most positive aspects of their visit. Residents of the Richmond region list the arts as one of the highest quality experiences in the region and also access to entertainment / arts / culture as one of the key contributors to quality of life in the region.

Festivals & Events

Whether it's Dominion Riverrock, live music at the Richmond Jazz Festival, beer tasting at the National Beer Expo, or another one of Richmond's annual events, Festivals & Events offer a unique opportunity to connect visitors with residents of the Richmond region. Visitors to the Richmond region listed the festivals and events as the eighth most important driver of visitation to the destination. Perhaps more importantly, residents of the Richmond region list festivals and events as one of the key contributors to quality of life in the region. The destination assessment also revealed festivals and major events as a competitive advantage for the region, with Richmond placing fifth amongst the competitive set when indexed by visitor economy.

Outdoor Activities

Outside magazine named Richmond the best river town in America for a reason. The city won the title thanks to the massive efforts over the past four decades to clean up the James River and transform the river system into a mecca of outdoor water activities. Younger visitors to the Richmond region were more likely to list outdoor activities as important, demonstrating their potential to attract these key visitors of the future. Perhaps more importantly, residents of the Richmond region list outdoor activities as the third most important experience for quality of life in the region. The destination assessment reveals an opportunity for the Richmond region to develop more experiences in this area.

Key Weaknesses

The key weaknesses listed below represent areas in which the Richmond region experience is lacking and the destination may suffer a competitive disadvantage.

Sports Viewing & Participation

The lack of a professional sports franchise means that the Richmond region struggles to compete with competitive destinations in terms of sports viewing and participation. Sports viewing and participation were rated as the lowest quality experience in the region by both visitors and residents. It should be noted that visitors also rated sports viewing and participation as the least important driver in their decision to visit the region, while residents rated it the third least important contributor to their quality of life. It should also be noted that sports viewing and participation do not equate to ‘sports tourism’ in the sense of facilities and amenities for hosting sporting events.

Nightlife

Nightlife was rated as the second lowest quality experience in the region by both visitors and residents. It should be noted that visitors also rated nightlife as the second least important driver in their decision to visit the region, while residents rated it the least important contributor to their quality of life. The destination assessment confirms Richmond’s lack of a competitive advantage in nightlife offerings, with Richmond placing 13th amongst the competitive set when indexed by visitor economy.

Health & Wellness

Health and wellness were rated as the third lowest quality experience in the region visitors and the fifth lowest by residents. While visitors rated health and wellness the third least important driver in their decision to visit the region, residents rated health and wellness a top five contributor to quality of life.

Parking

Parking was listed by visitors as one of the most negative aspects of their time in the destination and only 20% of previous visitors rated Richmond positively for ease/cost of parking. Stakeholders also reported that residents and visitors are not satisfied with downtown parking. This complaint usually stems from the limited availability of free parking, compared to suburban destinations, where parking is ample and usually free.

Connectivity & Wayfinding

Difficulty navigating the destination was listed by visitors as one of the most negative aspects of their time in the region and only 40% of previous visitors rated Richmond positively for navigation. Stakeholders reported that the array of experiences in the region is dispersed and disconnected, making it difficult for residents and visitors to easily move about the region. Stakeholders also suggested the city of Richmond and surrounding

counties are not walkable, an attribute that is increasingly desirable to both residents and visitors.

Underdeveloped Areas

Underdeveloped areas were listed by visitors as one of the most negative aspects of their time in the region, with visitors saying these areas were unpleasant and at times made visitors feel unsafe. Stakeholders also reported that safety and security in downtown Richmond and other communities have significantly improved in recent years, but some visitors and residents still have concerns about their safety and security in certain places at certain times. Continued focus on and investment in tourism assets and quality of life experiences in Downtown Richmond, as well as increasing downtown density, will be a critical component of Richmond's overall success.

Public Transportation

Residents listed the limited access to public transportation as one of the least liked aspects of living in the Richmond region. Stakeholders also indicated that Pulse has been an improvement in meeting downtown transportation needs for residents, but should be enhanced to better serve visitors' needs and increase public transportation services between hotels, restaurants, shopping, entertainment and other visitor activities.

Key Opportunities

The key opportunities listed below represent favorable external factors which could give the destination a competitive advantage.

African American Market

Stakeholders have reported the Richmond region doesn't do enough to promote and develop its African American cultural and historical assets, or provide programming and experiences for the African American visitor market. RRT has an opportunity to lead in the prioritization and development of an African American Tourism Strategy, following on the successes of the OutRVA initiative. In 2017, RRT brought together a collection of community members to help develop a unique way to attract more tourism that celebrates Richmond's Black history and culture. The organization recently released an RFP to bring the Black Experience Tourism Initiative to life and capitalize on this opportunity.

Convention Center Headquarter Hotel(s)

Industry stakeholders and professional meeting planners have suggested that there is a real and urgent need for a headquarter hotel(s) (for the Greater Richmond Convention Center) that will provide much-needed direct-access room inventory for business, group and MICE (Meetings, Incentive, Convention and Exhibition) visitors to Richmond.

Richmond Coliseum (Navy Hill) Project

Stakeholders have reported that the redevelopment of the Richmond Coliseum will be a “gamechanger” for Richmond regional tourism. They are supportive of the conceptual plan and see the opportunity for the Coliseum (Navy Hill Project) to deliver spinoff and spillover activities (residents and visitors) to Downtown Richmond, its neighborhoods and businesses.

James River

Stakeholders have suggested that additional planning, development, activation and access to the James River in Richmond could deliver significant resident and visitor activities, enhance the quality of life and have an important economic impact. Stakeholders have suggested that the highest priority is the implementation of the Riverfront Plan.

Tourism & Economic Development

Stakeholders have suggested that greater efforts should be made to connect tourism with economic development efforts to ensure there is alignment on marketing, promotional, development and attraction efforts for the destination. County, City and regional development agencies, organizations and officials can also take advantage of professional and association groups meeting in the Richmond region to engage in a strategic and concerted effort to recruit talent, tourism and investment.

Key Threats

The key opportunities listed below represent unfavorable external factors which could be issues for the destination and may put the region at a competitive disadvantage.

Workforce Development

Tourism generates more than 20,000 jobs in the Richmond region. However, the tourism industry is in the midst of a growing labor shortage problem which the Richmond region is not immune from. When hotel properties and other industry companies can’t find enough qualified workers to meet their needs, the visitor experience is impacted. Issues such as lack of public transportation and affordable

housing also impact workforce development. The region needs a collaborative effort aimed at attracting tomorrow's talent to the industry, improving employee retention, and exploring ways to use emerging tech to empower smarter workforces.

Homelessness

Homelessness is an issue facing cities across the U.S. and can have a direct impact on the visitor experience. Homelessness was listed by residents of the Richmond region as the second largest quality of life issue, following only road and street quality. The tourism industry is now being called upon to participate in public policy discussions and advocate for sustainable, long-term solutions to homelessness, public safety, and civility.

Midweek and Off-Peak Business

Stakeholders have reported that weekend leisure visitation is strong in Downtown Richmond and the surrounding counties, but midweek business travel, business meetings, and convention business is not filling their rooms, restaurants and shops. Stakeholders also reported that business during certain months of the year is lower and programming and promotion is needed to help fill this off-peak voids.

Monuments

Stakeholders have indicated that some visitors and residents are uncomfortable with some of the monuments in the Richmond region and may be deciding not to visit as a result. The monuments were also mentioned in the general comments of both the visitor and resident surveys, with both sides argued passionately. Richmond Region Tourism should be involved in the discussion of Richmond's monuments and help leaders/decision makers understand the impact of Richmond's monuments on the tourism industry.

Social Inequality

Tourism can contribute to both equity and economic growth. At the same time, the tourism industry has given rise to a number of troubling externalities such as gentrification and a lack of affordability in cities. The resident survey showcased how African American residents in the region were more likely to indicate they are concerned about tourism's impact on the community and agree that tourism makes accommodations too expensive for Richmond residents. In order to position the Richmond region as an inclusive destination, stakeholders and policy makers must also cater to the needs of current residents and demonstrate a commitment to inclusive prosperity through both words and action.

Resident Perception

While more than 90% of residents indicate they are likely to encourage friends and family to visit the Richmond region, stakeholders have suggested residents have an outdated perception of the region, and because of those viewpoints and lack of knowledge of local experiences, they do not make effective tourism ambassadors.

Tourism Funding

Publicly funded DMOs are increasingly finding their mission questioned — and budgets threatened. More and more, officials are debating the economic benefits of earmarking dollars to attract visitors, versus where that money in these cash-strapped times could best be spent elsewhere, like schools. At the same time, stakeholders have suggested that Richmond Region Tourism is underfunded because of the current funding structure and therefore the region is unable to compete with destinations on a national and international level.



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