

# ECONOMIC IMPACT OF TOURISM IN WISCONSIN 2019

Prepared for:  
Travel Wisconsin



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# INTRODUCTION

The travel sector is an integral part of the Wisconsin economy. Visitors generate significant economic benefits to households, businesses, and government alike and represent a critical driver of Wisconsin's future. One milestone for 2019 is that visitor activity supports more than 200,000 jobs across the state – 7.9% of all private jobs in Wisconsin.

By monitoring the visitor economy, policymakers can inform decisions regarding the funding and prioritization of the sector's development. They can also carefully monitor its successes and future needs. This is particularly true for Wisconsin as it builds upon its tourism economy. By establishing a baseline of economic impacts, the industry can track its progress over time.

To quantify the economic significance of the tourism sector in Wisconsin, Tourism Economics has prepared a comprehensive model detailing the far-reaching impacts arising from visitor spending. The results of this study show the scope of the travel sector in terms of direct visitor spending, as well as the total economic impacts, jobs, personal income, and fiscal (tax) impacts in the broader economy.

The analysis draws on the following data sources:

- Longwoods International: survey data, including spending and visitor profile characteristics for visitors to Wisconsin.
- Bureau of Economic Analysis and Bureau of Labor Statistics: employment and wage data, by industry
- STR: Lodging performance data, including room demand, room rates, occupancy, and room revenue
- US Census: business sales by industry and seasonal second homes inventory
- Bed tax data
- Wisconsin Office of Revenue and Economic Analysis – sales tax data by industry and other data points.

# KEY FINDINGS

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The visitor economy is an engine for economic growth



## Visitor spending

In 2019, Wisconsin saw 113.2 million visits. Those travelers spent \$13.7 billion in Wisconsin.



## Employment generator

Employment directly supported by visitor spending increased by nearly 2,700 jobs.



## Growth continues

Visitor spending increased 2.6% in 2019, marking ten straight years of spending growth.



## Fiscal contributions

Visitors generated \$1.6 billion in state and local taxes, which is equivalent to \$687 in tax savings for every household in Wisconsin.

# VISITATION AND SPENDING

# VISITOR SPENDING TRENDS

Continued growth in 2019

Wisconsin tourism indicators continued to grow in 2019. Sustained growth in visitation was led by leisure visitors, with gains in larger cities pushing overall tourism in Wisconsin.



## An increase of 1 million visits in 2019

Growth in visits was similar for both day and overnight sectors.



## Visitor spending growth continued in 2019

Visitor spending growth increased 2.6% in 2019 to reach \$13.7 billion.



## Increases in recreational spending support overall growth

Visitor spending on recreational activities increased by 4.6% in 2019, leading all categories.

# VISITOR INDICATOR TRENDS

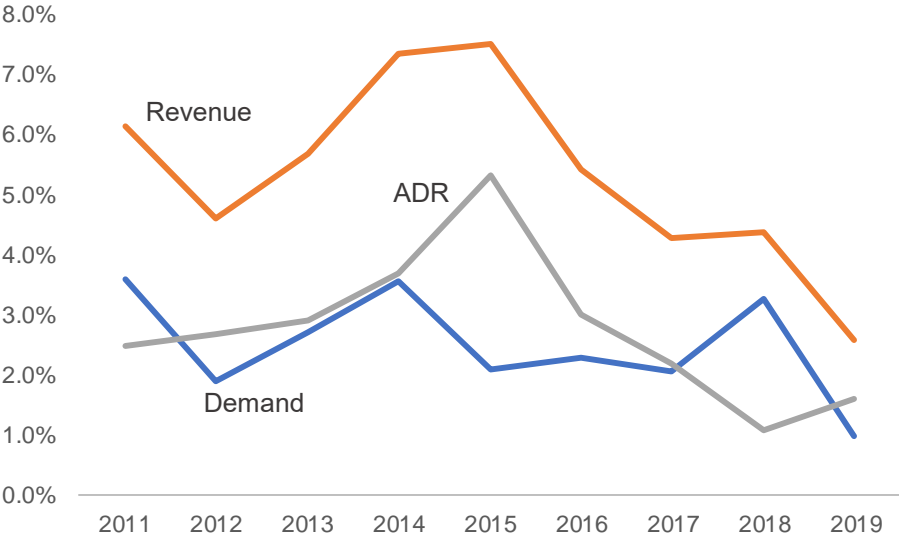
## Lodging sector

**Key indicators in the lodging industry point to continued, yet moderating, growth in the industry.**

Hotel room demand increased 1.0% in 2019. With ADRs (average daily rates) growing 1.6%, statewide room revenue as measured by STR increased 2.6%.

All key lodging indicators grew with paces moderating from growth seen over the decade.

**Lodging indicators y-o-y growth rates**



# VISITOR INDICATOR TRENDS

## Sales tax collections – select industries

**Sales tax receipts in key industries grew in 2019 with the recreational industry standing out.**

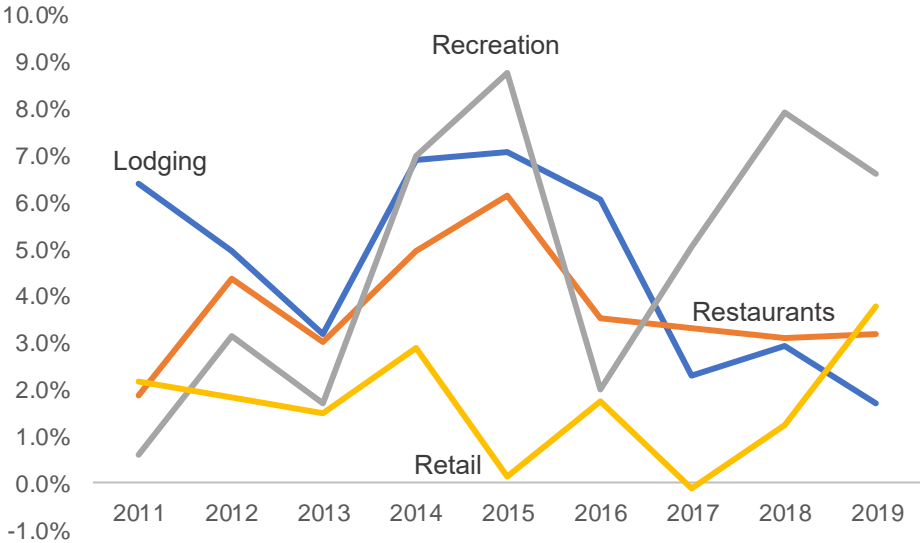
Taxable sales in the recreational industry continued to show strong growth in 2019, outpacing other tourism-related industries.

Growth in taxable sales in the restaurant industry remained just above 3% in 2019.

Retail sales growth has surged over the past two years, reaching their highest levels this decade.

Similar to the results on the previous slide, lodging businesses saw growth at a moderating rate.

**Taxable sales in tourism-related industries**





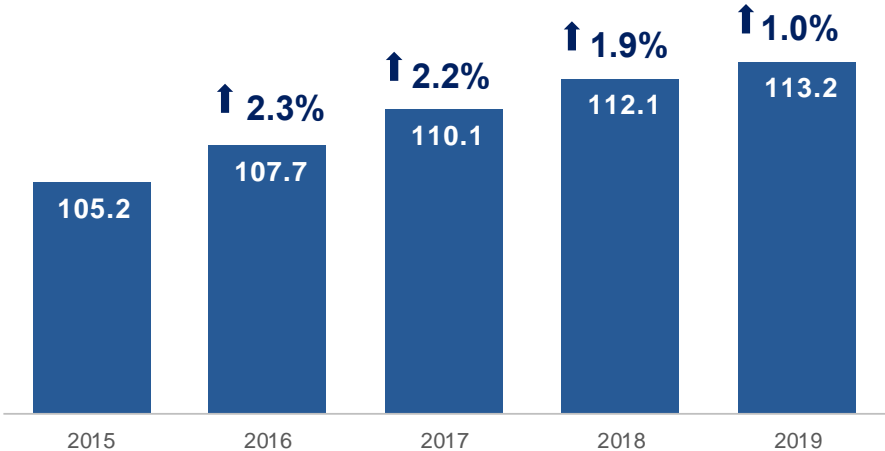
# VISITATION

Total visits

Wisconsin welcomed 113.2 million visits in 2019, an increase of 1.0%.

The number of visits has increased by 25 million person-trips over the past decade, an increase of 30% during this economic expansion.

Wisconsin visit levels (millions)



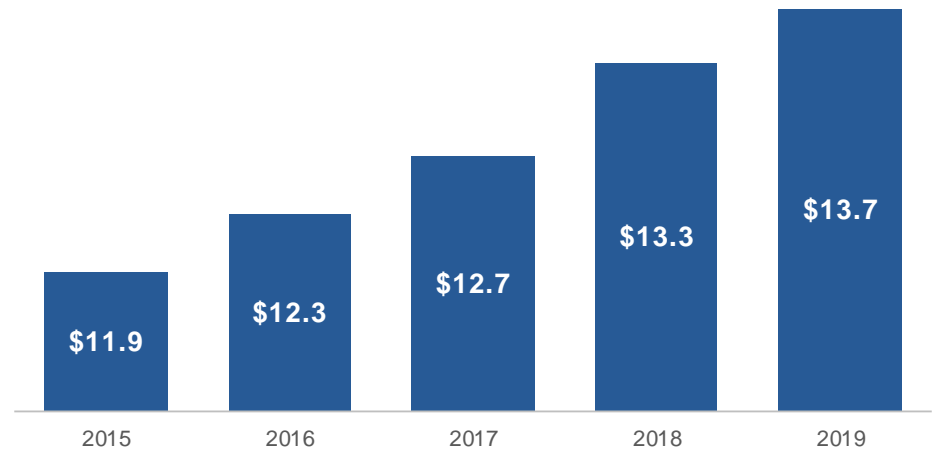
# SPENDING

Total visitor spending

Visitor spending in Wisconsin grew 2.6% in 2019 to reach \$13.7 billion.

Visitor spending increased by \$350 million in 2019 and has grown by more than \$1.7 billion since 2015.

Wisconsin visitor spending (\$ billions)



# SPENDING

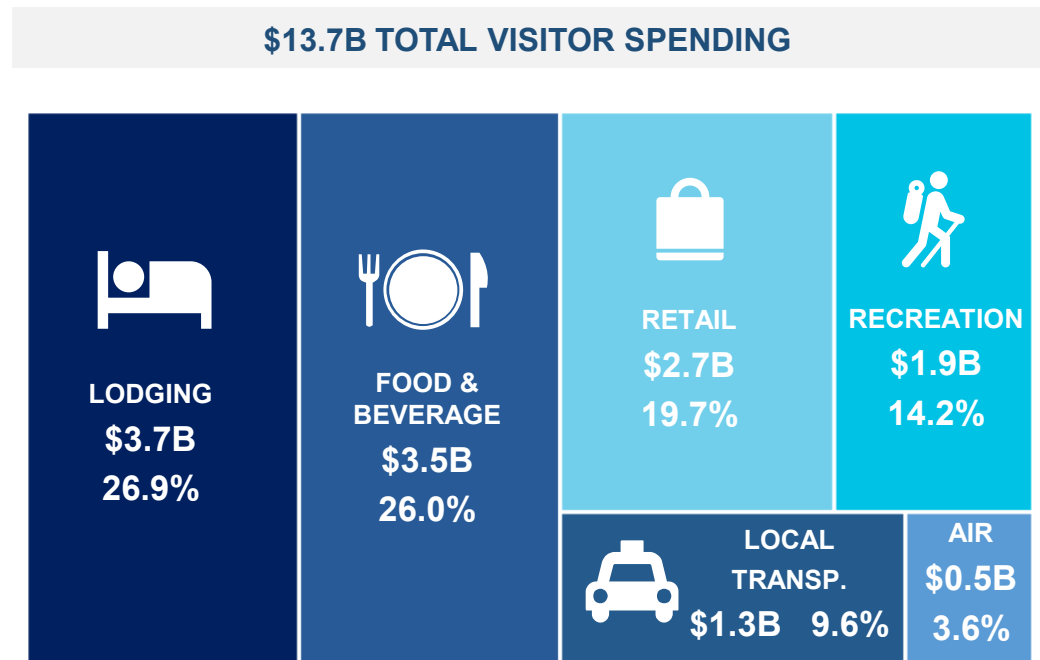
Spending by category, 2019

**Visitors to Wisconsin spent \$13.7 billion across a wide range of sectors in 2019**

Of the \$13.7 billion spent in Wisconsin in 2019 by visitors, 27% was spent on lodging. Lodging includes both room rentals as well as 2<sup>nd</sup> home rental income.

26% of each visitor dollar was spent on food & beverages, and 20 cents of each visitor dollar went to retail shopping while in the state.

The \$1.9 billion in the state spent at recreational businesses is 14 cents of each visitor dollar.



# SPENDING

## Visitor spending timeline

**Visitor spending has increased by more than \$1.7 billion since 2015.**

Visitor spending growth on recreational activities helped support overall spending growth. Lodging and food & beverage spending in 2019 also helped bring up the annual results while drops in gas prices limited growth, controlling local transportation costs.

Visitor spending on food & beverages has grown by more than \$500 million since 2015, the largest increase by any category.

The growth in recreational spending has supported overall visitor spending growth both in 2019 and over the past five years.

### Visitor Spending in Wisconsin, 2015-2019

Amounts in billions of dollars

	2015	2016	2017	2018	2019	2019 Growth	2015-2019 CAGR
<b>Total visitor spending</b>	<b>\$11,919</b>	<b>\$12,311</b>	<b>\$12,694</b>	<b>\$13,319</b>	<b>\$13,668</b>	<b>2.6%</b>	<b>3.5%</b>
 Lodging*	\$3,176	\$3,337	\$3,441	\$3,583	\$3,683	2.8%	3.8%
 Food & beverages	\$3,026	\$3,172	\$3,310	\$3,427	\$3,549	3.5%	4.1%
 Retail	\$2,449	\$2,509	\$2,511	\$2,634	\$2,690	2.1%	2.4%
 Recreation	\$1,566	\$1,631	\$1,718	\$1,862	\$1,948	4.6%	5.6%
 Transportation**	\$1,702	\$1,662	\$1,714	\$1,812	\$1,798	-0.8%	1.4%

\* Lodging includes 2nd home spending

\*\* Transportation includes both ground and air transportation

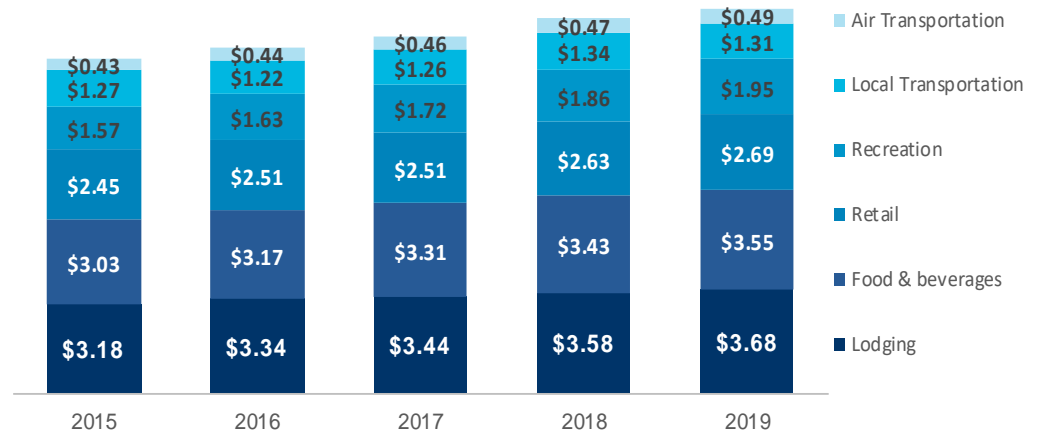
# SPENDING

## Spending by category

Visitor spending on recreational activities has grown by nearly 25% since 2015, an increase of \$380 million.

Of the \$180 million increase in retail spending over the last five years, 75% of the increase has occurred in just the last two years.

Wisconsin visitor spending (\$ billions)



# SPENDING

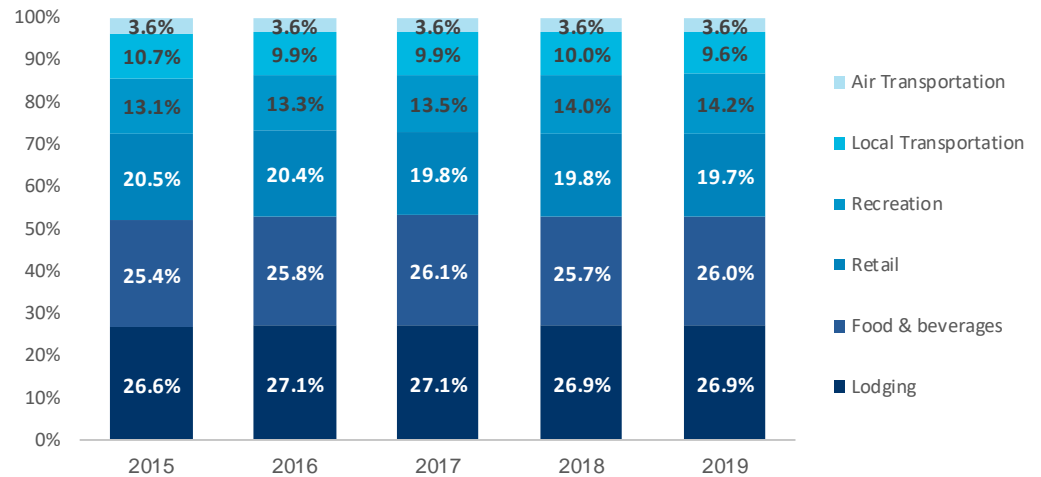
## Visitor spending shares

With the strong increases in spending on recreational activities over the last few years, the share of the visitor dollar spent at amusement and entertainment businesses has risen from 13% to 14.2% in 2019.

The share of the visitor dollar spent on lodging remained at 27% in 2019.

Much of the share gain in recreational spending has come at the expense of the retail share.

Wisconsin visitor spending (shares)



# VISITATION AND SPENDING

## Day/overnight splits

### Each traveler spends \$121 on their trip to Wisconsin.

42.8 million overnight person trips contributed more than \$8.8 billion in visitor spending to Wisconsin.

Day visitation grew to 70.4 million person trips, with spending increasing to over \$4.8 billion in 2019.

Overnight visitors comprise about 38% of all visitors but spend about 65% of all visitor spending.

Spending increases were seen from the overnight visitors as per-traveler spending of overnight visitors rose \$5 to \$206 in 2019.

### Trips and spending, 2015-2019

Amounts in nominal dollars and number of visitors

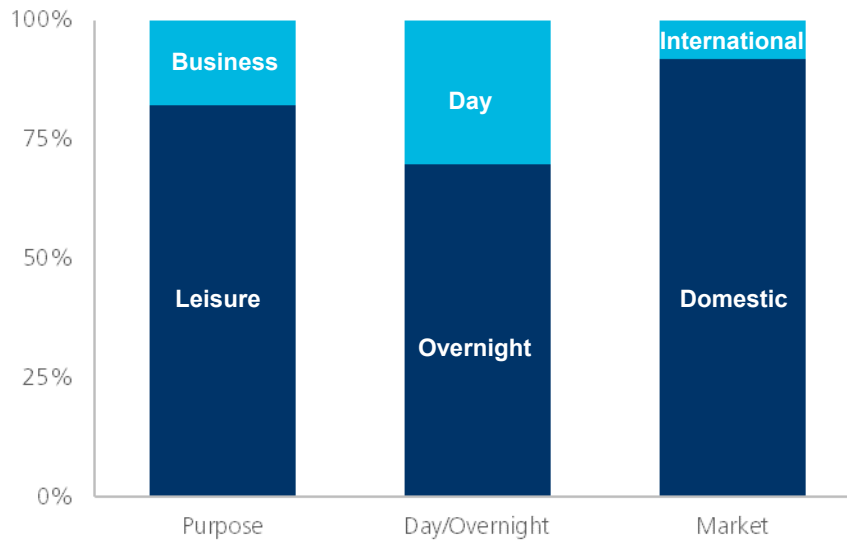
	2015	2016	2017	2018	2019
<b>Total visitors (millions)</b>	<b>105.2</b>	<b>107.7</b>	<b>110.1</b>	<b>112.1</b>	<b>113.2</b>
Day	65.4	67.0	68.6	69.7	70.4
Overnight	39.8	40.7	41.4	42.4	42.8
<b>Total traveler spending (\$ millions)</b>	<b>\$11,919</b>	<b>\$12,311</b>	<b>\$12,694</b>	<b>\$13,319</b>	<b>\$13,668</b>
Day	\$4,050	\$4,137	\$4,406	\$4,778	\$4,839
Overnight	\$7,870	\$8,174	\$8,288	\$8,541	\$8,829
<b>Per traveler spending</b>	<b>\$113</b>	<b>\$114</b>	<b>\$115</b>	<b>\$119</b>	<b>\$121</b>
Day	\$62	\$62	\$64	\$69	\$69
Overnight	\$198	\$201	\$200	\$201	\$206

# SPENDING

Visitor spending by market

## Spending share by market, 2019

Expressed as a percentage of total expenditure per market



## Wisconsin spending by market

Amounts in millions of nominal dollars and percent of total

	Spending	% of total
<b>Purpose</b>	\$13,668	
Leisure	\$11,986	88%
Business	\$1,682	12%
<b>Stay</b>	\$13,668	
Day	\$4,839	35%
Overnight	\$8,829	65%
<b>Market</b>	\$13,668	
Domestic	\$13,046	95%
International	\$622	5%



# SEASONALITY OF SPENDING

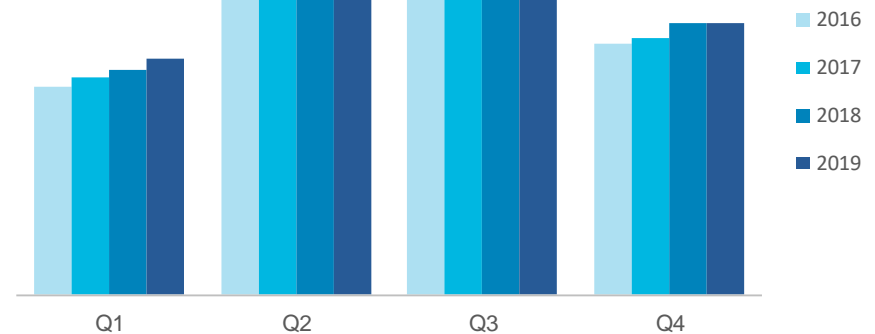
## Lodging revenue by quarter

Room revenue growth was strongest in Q1, following the strong growth that ended the 2018 calendar year. Room revenue grew 5% in Q1, reaching \$360 million.

Room revenue increased by \$13.5 million in Q3 – the key summer travel period – reaching \$683 million.

After a strong Q4 in 2018, room revenue growth was flat in Q4 of 2019.

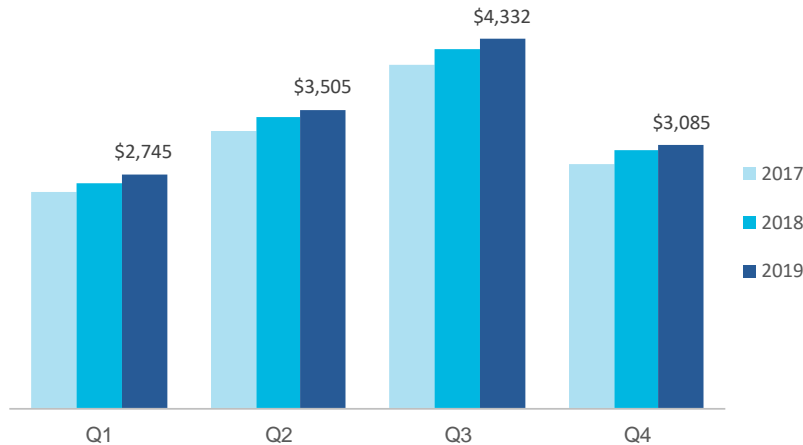
Wisconsin room revenue (millions)



# SEASONALITY OF SPENDING

Visitor spending by quarter

**Wisconsin quarterly visitor spending**  
Amounts in millions of dollars



**Visitor spending by quarter**  
Amounts in millions of nominal dollars

	Q1	Q2	Q3	Q4
2015	\$2,346.8	\$3,031.2	\$3,823.8	\$2,717.6
2016	\$2,414.0	\$3,139.9	\$3,953.8	\$2,803.0
2017	\$2,541.4	\$3,260.0	\$4,032.3	\$2,860.6
2018	\$2,649.3	\$3,410.9	\$4,222.6	\$3,035.7
2019	\$2,745.4	\$3,505.4	\$4,332.0	\$3,085.0
% Chn	3.6%	2.8%	2.6%	1.6%

# SEASONALITY OF SPENDING

Year-over-year growth rates

Visitor spending grew 3.6% in Q1 2019, increasing by nearly \$100 million to reach \$2.75 billion.

Visitor spending surpassed \$4.3 billion in Q3, growing by 2.6% - in line with annual growth in Wisconsin.

Visitor spending growth moderated during 2019, ending with growth in Q4 of 1.6%.

Wisconsin y-o-y growth rates by quarter



# ECONOMIC IMPACTS



## ECONOMIC IMPACTS

How visitor spending generates employment and income

Our analysis of tourism's impact on Wisconsin begins with actual spending by visitors, but also considers the downstream effects of this injection of spending into the local economy. To determine the total economic impact of tourism in Wisconsin, we input visitor spending into a model of the Wisconsin economy created in IMPLAN. This model calculates three distinct types of impact: direct, indirect, and induced.

The impacts on business sales, jobs, wages, and taxes are calculated for all three levels of impact.

- 1. Direct Impacts:** Visitors create direct economic value within a discrete group of sectors (e.g. recreation, transportation). This supports a relative proportion of jobs, wages, taxes, and GDP within each sector.
- 2. Indirect Impacts:** Each directly affected sector also purchases goods and services as inputs (e.g. food wholesalers, utilities) into production. These impacts are called indirect impacts.
- 3. Induced Impacts:** Lastly, the induced impact is generated when employees whose wages are generated wither directly or indirectly by visitors, spend those wages in the local economy.

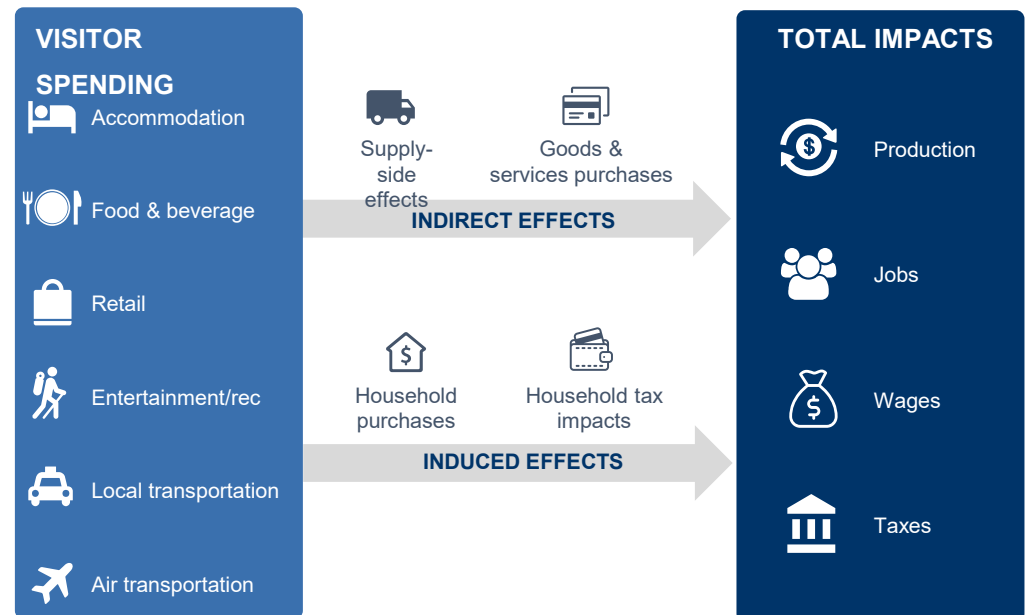
# ECONOMIC IMPACTS

How visitor spending generates employment and income

## Economic impact flowchart

IMPLAN is particularly effective because it calculates these three levels of impact – direct, indirect, and induced – for a broad set of indicators. These include the following:

- Spending
- Wages
- Employment
- Federal Taxes
- State Taxes
- Local Taxes



# DIRECT TOURISM INDUSTRY

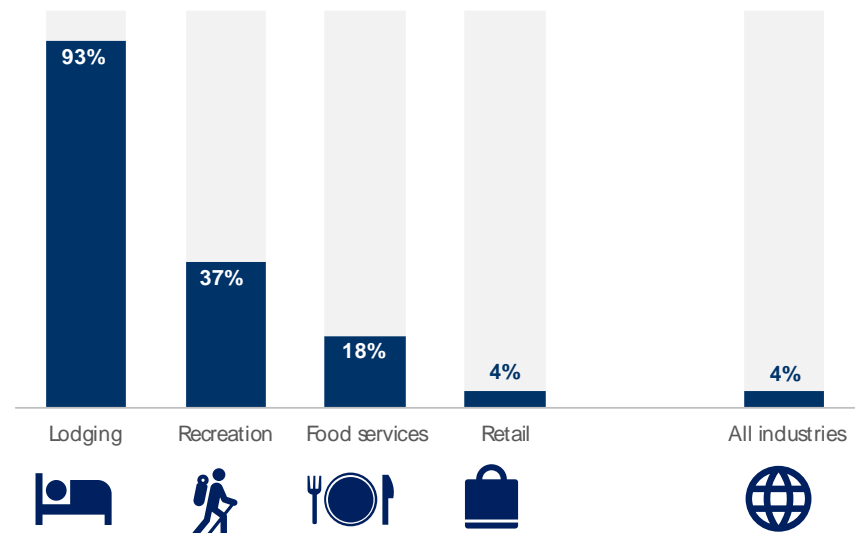
## Tourism employment intensity

### Tourism employment is a significant part of several industries

Tourism employment is a significant part of several industries—the majority of lodging employment, 37% of recreation, and 18% of food & beverage employment is supported by tourism spending.

### Tourism employment intensity

Amounts in percentage of total industry employment



# DIRECT TOURISM INDUSTRY

## Tourism employment growth

### Visitor spending directly supported 144,657 jobs

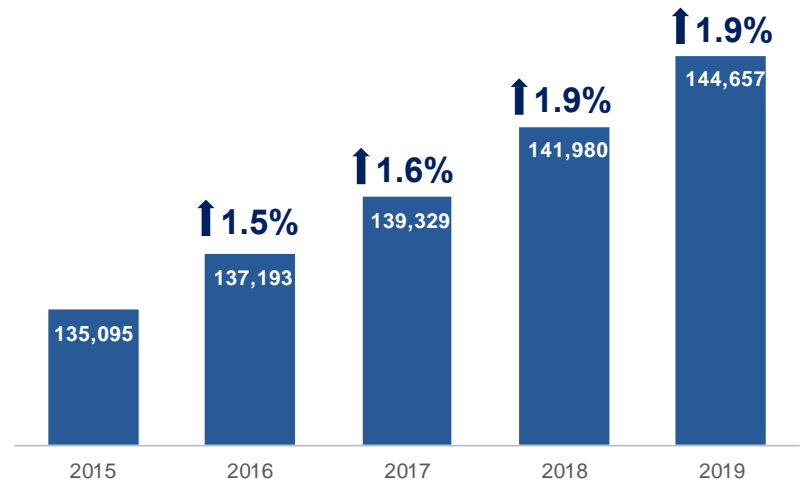
The number of jobs directly supported by tourism increased by nearly 2,700 jobs, growth of 1.9%. This is the largest number of jobs added in the tourism industry in any given year since at least 2011.

Direct tourism employment has grown by over 9,500 jobs since 2015.

These 144,657 jobs represent 3.9% of all jobs in Wisconsin. One out of every 26 jobs is directly supported by visitor spending.

### Tourism supported employment in Wisconsin

Amounts in number of jobs and year-on-year percentage growth



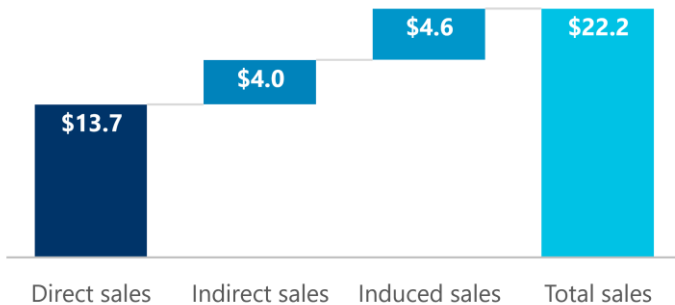


# ECONOMIC IMPACTS

## Business sales by industry

Visitor spending reached \$13.7 billion in Wisconsin in 2019. This supported a total of \$22.2 billion in business sales when indirect and induced impacts are considered.

Summary economic impacts (\$ billions)



## Business sales impacts by industry

Amounts in millions of current dollars

	Direct sales	Indirect sales	Induced sales	Total sales
<b>Total, all industries</b>	<b>\$13,668</b>	<b>\$3,967</b>	<b>\$4,588</b>	<b>\$22,223</b>
<b>By industry</b>				
Retail Trade	\$3,577	\$27	\$342	\$3,947
Finance, Insurance and Real Estate	\$1,057	\$1,013	\$1,534	\$3,604
Food & Beverage	\$2,662	\$146	\$280	\$3,088
Lodging	\$2,954	\$3	\$3	\$2,960
Recreation and Entertainment	\$1,714	\$88	\$55	\$1,858
Business Services	\$58	\$930	\$306	\$1,294
Education and Health Care		\$8	\$934	\$942
Manufacturing		\$526	\$272	\$797
Gasoline Stations	\$722	\$3	\$25	\$749
Personal Services	\$175	\$152	\$221	\$549
Other Transport	\$262	\$177	\$73	\$512
Air Transport	\$486	\$5	\$8	\$498
Construction and Utilities		\$344	\$134	\$478
Communications		\$254	\$129	\$383
Wholesale Trade		\$123	\$170	\$294
Government		\$130	\$73	\$202
Agriculture, Fishing, Mining		\$38	\$29	\$67

Source: Tourism Economics

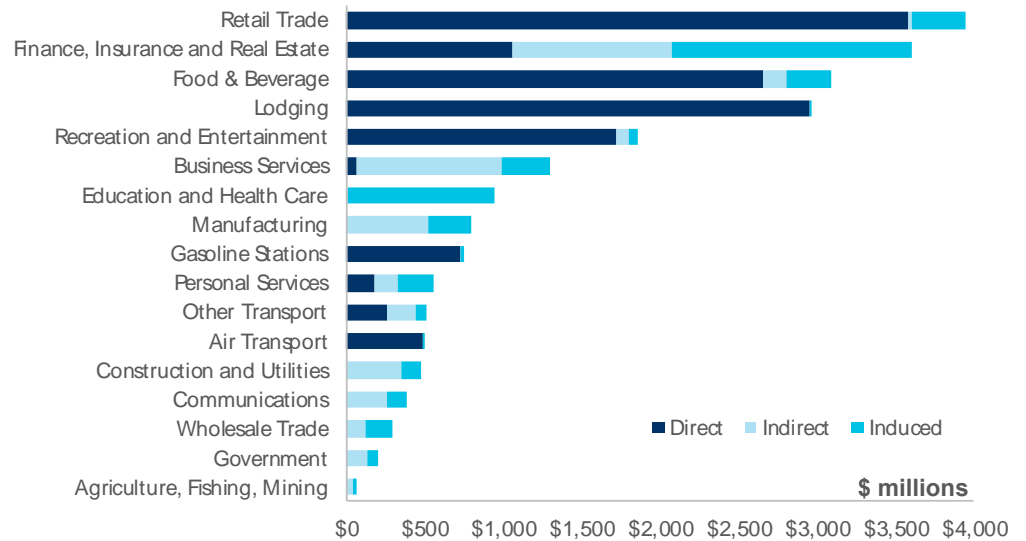
# ECONOMIC IMPACTS

## Business sales by industry

While the majority of sales are in industries directly serving visitors, nearly \$1 billion in business services industry sales is happening as a result of selling to tourism businesses.

Significant benefits also accrue in sectors like finance, insurance, and real estate (FIRE) and manufacturing from selling to tourism businesses and employees.

### Business sales impacts by industry



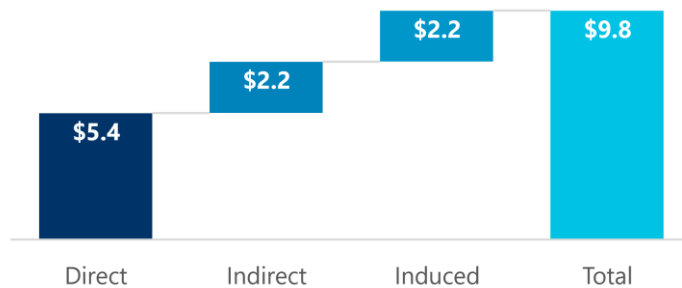
Source: Tourism Economics

# ECONOMIC IMPACTS

## GDP impacts by industry

Tourism generated \$9.8 billion in local GDP in 2019, or 2.9% of the Wisconsin economy. This excludes all import leakages to arrive at the economic value generated by traveler activity in the state.

Summary GDP impacts (\$ billions)



## GDP impacts by industry

Amounts in millions of current dollars

	Direct value	Indirect value	Induced value	Total value
<b>Total, all industries</b>	<b>\$5,440</b>	<b>\$2,207</b>	<b>\$2,192</b>	<b>\$9,839</b>
<b>By industry</b>				
Food & Beverage	\$1,658	\$49	\$137	\$1,844
FIRE*	\$321	\$674	\$729	\$1,724
Lodging	\$1,515	\$2	\$1	\$1,519
Recreation & Entertainment	\$815	\$52	\$31	\$898
Business Services	\$35	\$651	\$181	\$867
Retail Trade	\$573	\$40	\$184	\$798
Education & Health Care		\$4	\$444	\$448
Other Transport	\$137	\$104	\$49	\$290
Personal Services	\$70	\$74	\$112	\$256
Air Transport	\$241	\$3	\$3	\$247
Wholesale Trade		\$108	\$101	\$209
Construction & Utilities		\$145	\$54	\$200
Communications		\$92	\$74	\$166
Manufacturing		\$120	\$46	\$166
Government		\$71	\$26	\$97
Gasoline Stations	\$75	\$4	\$11	\$89
Agriculture, Fishing, Mining		\$13	\$8	\$21

FIRE\* is the Finance, Insurance and Real Estate industry  
Source: Tourism Economics

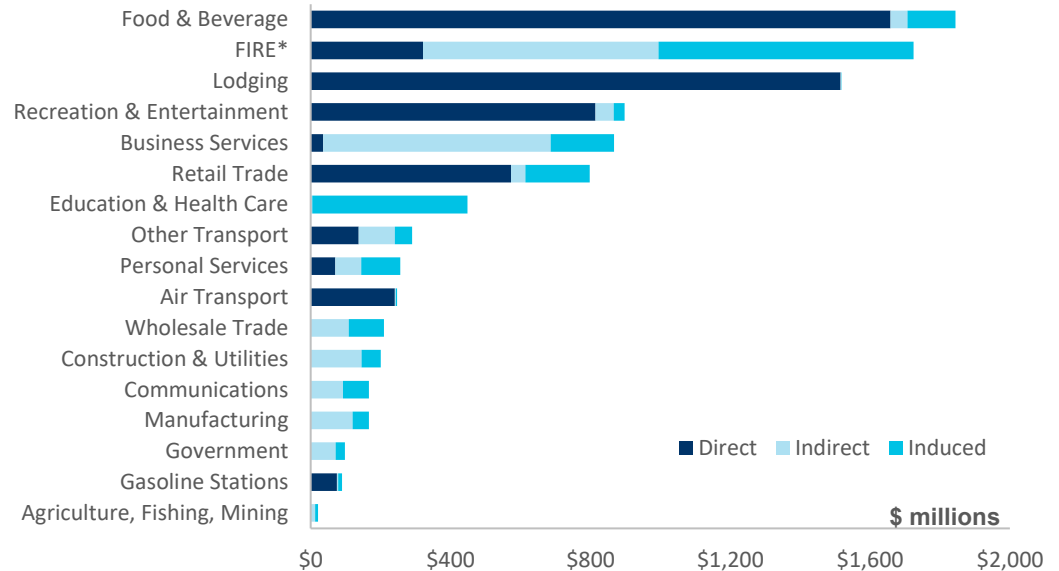
# ECONOMIC IMPACTS

## GDP impacts by industry

In Wisconsin, the food & beverages industry has the largest local value created by visitor activity.

The finance, insurance, and real estate industry – providing \$1.7 billion in economic value to Wisconsin from visitor activity, and lodging follow as industries providing value to Wisconsin from visitor activity. Ranking 4<sup>th</sup> is the recreational industry followed by business services. This industry significantly benefits from indirect and induced activity that is supported by visitor activity.

## GDP impacts by industry



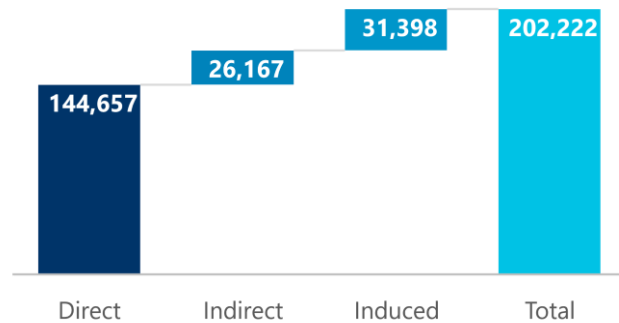
FIRE\* is the Finance, Insurance and Real Estate industry  
Source: Tourism Economics

# ECONOMIC IMPACTS

## Employment

Tourism supported a total of 202,217 jobs when indirect and induced impacts are considered. This represents 5.4% of all jobs in the state – or nearly one out of every 18 jobs in Wisconsin.

Summary employment impacts (number of jobs)



## Employment Impacts

Amounts in total employment

	Direct jobs	Indirect jobs	Induced jobs	Total jobs
<b>Total, all industries</b>	<b>144,657</b>	<b>26,163</b>	<b>31,396</b>	<b>202,217</b>
<b>By industry</b>				
Food & Beverage	51,000	2,567	4,806	58,374
Lodging	34,975	44	38	35,057
Recreation and Entertainment	30,164	1,670	1,066	32,900
Retail Trade	15,731	359	4,241	20,331
FIRE*	3,543	4,321	4,250	12,113
Business Services	468	8,630	2,735	11,833
Education and Health Care		108	7,669	7,776
Personal Services	2,435	1,358	2,578	6,371
Other Transport	2,587	1,741	735	5,063
Gasoline Stations	1,799	36	323	2,157
Air Transport	1,956	16	26	1,998
Manufacturing		1,317	548	1,866
Wholesale Trade		680	966	1,646
Construction and Utilities		1,095	376	1,472
Communications		943	410	1,353
Government		878	347	1,225
Agriculture, Fishing, Mining		398	284	682

FIRE\* is the Finance, Insurance and Real Estate industry  
Source: Tourism Economics

# ECONOMIC IMPACTS

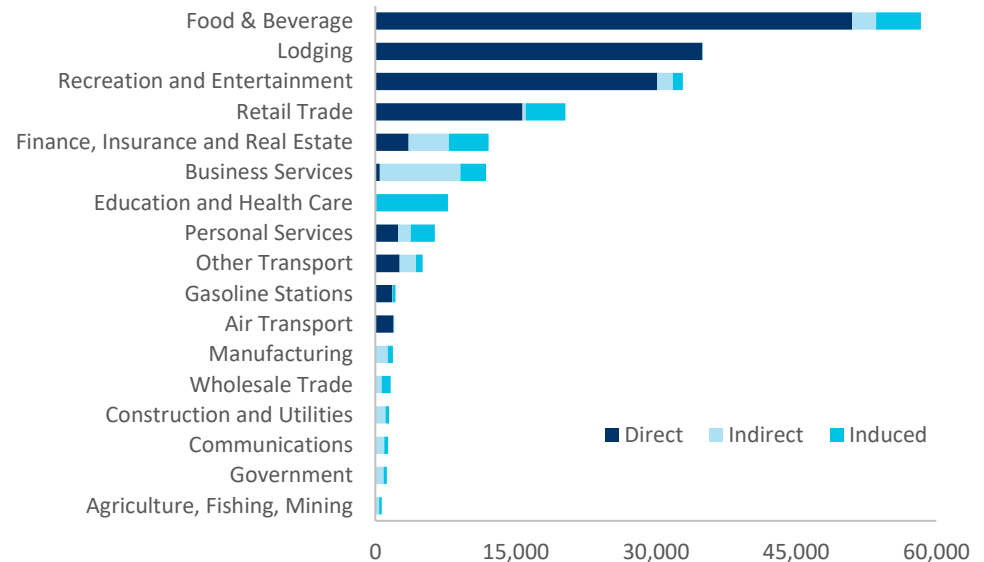
## Employment

Visitor spending supports the largest number of jobs in the food & beverage industry in Wisconsin—over 58,000. The majority of those jobs are directly supported by visitor activity.

Another 33,000 to 35,000 jobs in the recreation and lodging industries are supported by visitor spending.

Over 26,000 Wisconsin-based jobs are indirectly supported by visitor activity.

### Employment Impacts



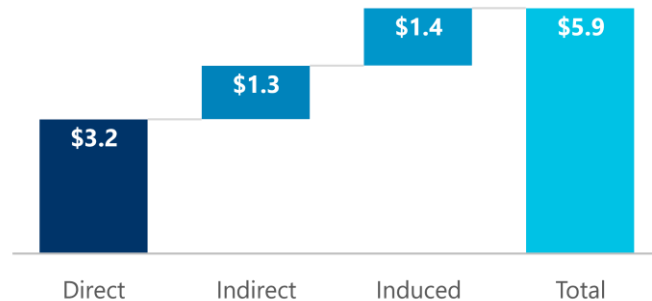
Source: Tourism Economics

# ECONOMIC IMPACTS

## Personal income

Tourism generated over \$3.2 billion in direct income and nearly \$6 billion when indirect and induced impacts are considered.

Summary personal income impacts (\$ billions)



## Personal income impacts

Amounts in millions of current dollars

	Direct income	Indirect income	Induced income	Total income
<b>Total, all industries</b>	<b>\$3,231</b>	<b>\$1,285</b>	<b>\$1,386</b>	<b>\$5,902</b>
<b>By industry</b>				
Food & Beverage	\$1,000	\$49	\$104	\$1,154
Lodging	\$867	\$1	\$1	\$869
Business Services	\$27	\$489	\$155	\$671
Recreation and Entertainment	\$519	\$32	\$19	\$570
Retail Trade	\$377	\$13	\$136	\$525
Education and Health Care		\$4	\$459	\$463
Finance, Insurance and Real Estate	\$76	\$166	\$170	\$412
Personal Services	\$94	\$67	\$89	\$249
Other Transport	\$126	\$82	\$33	\$241
Construction and Utilities		\$97	\$36	\$133
Wholesale Trade		\$53	\$75	\$129
Manufacturing		\$85	\$36	\$120
Government		\$72	\$26	\$98
Communications		\$64	\$31	\$95
Air Transport	\$91	\$1	\$1	\$93
Gasoline Stations	\$53	\$1	\$9	\$63
Agriculture, Fishing, Mining		\$9	\$8	\$16

Source: Tourism Economics

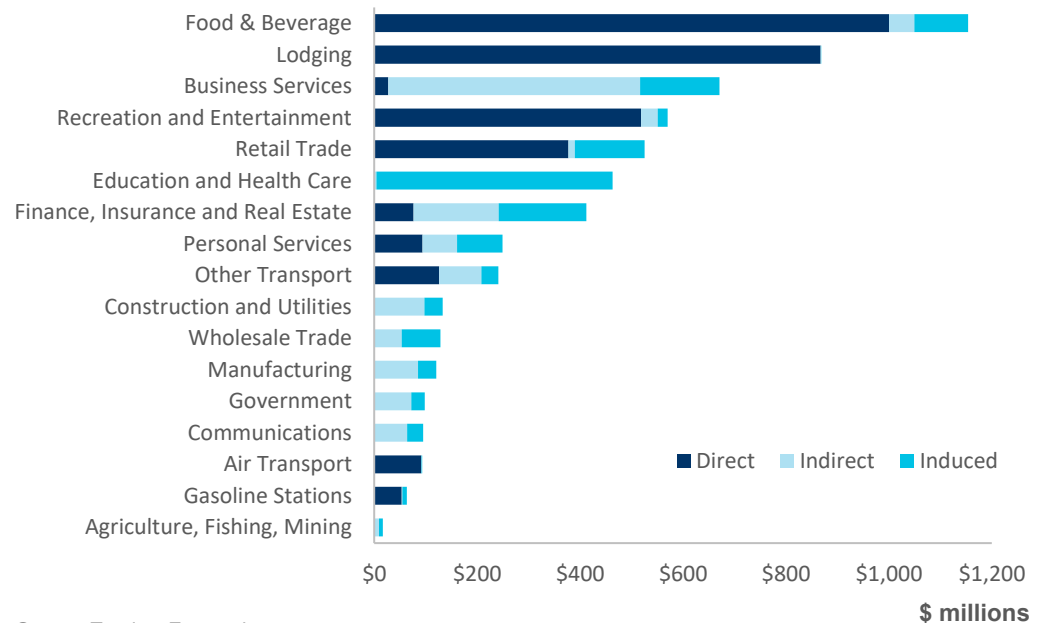
# ECONOMIC IMPACTS

## Personal income

There are seven industries in which visitor activity supports more than \$400 million in personal income. These range from the obvious—food & beverages and lodging, to the less obvious—business services and education & health care.

Despite ranking a distant sixth in terms of jobs supported, the higher wages in the business services industry supported by visitor activity provide \$670 million in income to Wisconsin job holders, the third largest impact.

### Personal income impacts



Source: Tourism Economics



# ECONOMIC IMPACTS

## Fiscal (tax)

Visitor spending, visitor supported jobs, and business sales generated \$2.9 billion in governmental revenues.

State and local taxes alone tallied \$1.6 billion in 2019.

Each household in Wisconsin would need to be taxed an additional \$687 per year to replace the traveler taxes received by state and local governments.

### Tourism supported tax revenue

Amounts in millions of current dollars

	2015	2016	2017	2018	2019
<b>Total</b>	<b>\$2,572</b>	<b>\$2,653</b>	<b>\$2,736</b>	<b>\$2,825</b>	<b>\$2,899</b>
<b>Federal</b>					
Personal Income	\$251	\$261	\$272	\$284	\$295
Corporate	\$105	\$110	\$114	\$118	\$120
Indirect business	\$135	\$140	\$146	\$151	\$154
Social insurance	\$612	\$637	\$663	\$692	\$719
<b>State and Local</b>	<b>\$1,469</b>	<b>\$1,506</b>	<b>\$1,541</b>	<b>\$1,582</b>	<b>\$1,610</b>
Sales	\$540	\$554	\$568	\$584	\$594
Bed Tax	\$97	\$103	\$107	\$111	\$114
Personal Income	\$120	\$125	\$130	\$136	\$142
Corporate	\$146	\$151	\$158	\$164	\$169
Social insurance	\$11	\$12	\$12	\$13	\$13
Excise and Fees	\$129	\$132	\$136	\$141	\$145
Property	\$427	\$428	\$430	\$432	\$433

Source: Tourism Economics, IMPLAN, Wisconsin Department of Revenue

# ECONOMIC IMPACTS

## Fiscal (tax)

**State and local governing bodies received \$1.6 billion in tax/assessment revenues from visitor activity.**

State taxes and charges generated \$900 million in revenue from visitor associate economic activity in 2019. This is 56% of the \$1.6 billion total revenues.

Local governments gained \$710 million in revenues from taxes and assessments on visitor activity and its impacts, an increase of \$7 million in 2019.

### Tourism supported state and local tax revenues

Amounts in millions of current dollars

	2015	2016	2017	2018	2019
<b>Total</b>	<b>\$1,469.5</b>	<b>\$1,505.8</b>	<b>\$1,540.9</b>	<b>\$1,581.6</b>	<b>\$1,610.0</b>
<b>State</b>	<b>\$803.4</b>	<b>\$824.9</b>	<b>\$850.5</b>	<b>\$879.2</b>	<b>\$899.7</b>
Sales	\$499.5	\$511.8	\$524.9	\$540.1	\$549.0
Bed Tax	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Personal Income	\$120.3	\$125.2	\$130.4	\$136.1	\$141.5
Corporate	\$145.6	\$151.5	\$157.6	\$163.9	\$168.9
Property	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Excise and Fees	\$26.7	\$24.7	\$25.4	\$26.3	\$27.0
State Unemployment	\$11.3	\$11.8	\$12.3	\$12.8	\$13.3
<b>Local</b>	<b>\$666.0</b>	<b>\$680.8</b>	<b>\$690.4</b>	<b>\$702.4</b>	<b>\$710.3</b>
Sales	\$40.4	\$41.9	\$43.0	\$44.3	\$45.0
Bed Tax	\$97.3	\$103.0	\$106.5	\$111.4	\$114.5
Personal Income	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Corporate	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Property	\$426.5	\$428.2	\$429.9	\$432.0	\$433.3
Excise and Fees	\$101.8	\$107.7	\$110.9	\$114.8	\$117.6
State Unemployment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

Source: Tourism Economics, IMPLAN, Wisconsin Department of Revenue

# ECONOMIC IMPACT IN CONTEXT

# ECONOMIC IMPACTS IN CONTEXT

Figures in context



## Visitor spending

Stacking \$13.7 billion worth of \$5 bills would reach over 185 miles high—nearly the distance from Eau Claire to Green Bay.



## Total visitor business sales

The \$22.2 billion in total impact in 2019 is similar in size to what Americans spend on chocolate in a year.



## Employment

Tourism supports more than 202,000 Wisconsin jobs in 2019—enough to employ every resident of Racine and Oshkosh, the 5<sup>th</sup> and 9<sup>th</sup> largest cities in Wisconsin.



## Taxes

To make up for the \$1.6 billion in state and local taxes generated by visitor activity, each household in the state would need to contribute \$687 to maintain the current level of government.

# ABOUT TOURISM ECONOMICS

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of the travel sector with proven economic tools to answer the most important questions facing our clients. More than 500 companies, associations, and destination work with Tourism Economics every year as a research partner. We bring decades of experience to every engagement to help our clients make better marketing, investment, and policy decisions. Our team of highly-specialized economists deliver:

- Global travel data-sets with the broadest set of country, city, and state coverage available
- Travel forecasts that are directly linked to the economic and demographic outlook for origins and destinations
- Economic impact analysis that highlights the value of visitors, events, developments, and industry segments
- Policy analysis that informs critical funding, taxation, and travel facilitation decisions
- Market assessments that define market allocation and investment decisions

Tourism Economics operates out of regional headquarters in Philadelphia and Oxford, with offices in Belfast, Buenos Aires, Dubai, Frankfurt, and Ontario.

Oxford Economics is one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC, we employ over 250 full-time staff, including 150 professional economists, industry experts and business editors—one of the largest teams of macroeconomists and thought leadership specialists.

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