



The Economic Impact of Tourism in New York

2015 Calendar Year

Finger Lakes Focus



TOURISM
ECONOMICS

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State Summary

Key trends in 2015

- New York State's tourism economy expanded in 2015 with 1.0% growth in traveler spending. Excluding purchases of gasoline, which fell due to a nearly 30% fall in fuel prices, traveler spending in New York expanded 3.8% last year.
- Traveler spending reached a new high of \$63.1 billion, which is 19% above the state's pre-recession peak set in 2008. Key industry data illustrate the industry's performance:

Room demand expanded 2.6% in 2015. However, room rates declines slightly by 0.4% equating to a total hotel revenue increase of 2.1% according to STR.

Passenger counts at all NYS airports increased 5.9% in 2015 with an associated ticket revenue increase of 2.8% as fares softened by 3.1%.

- Direct tourism employment grew 2.2% to reach a new high in 2015 while associated personal income expanded 4.1%. On both of these measures, tourism outpaced the general economy.

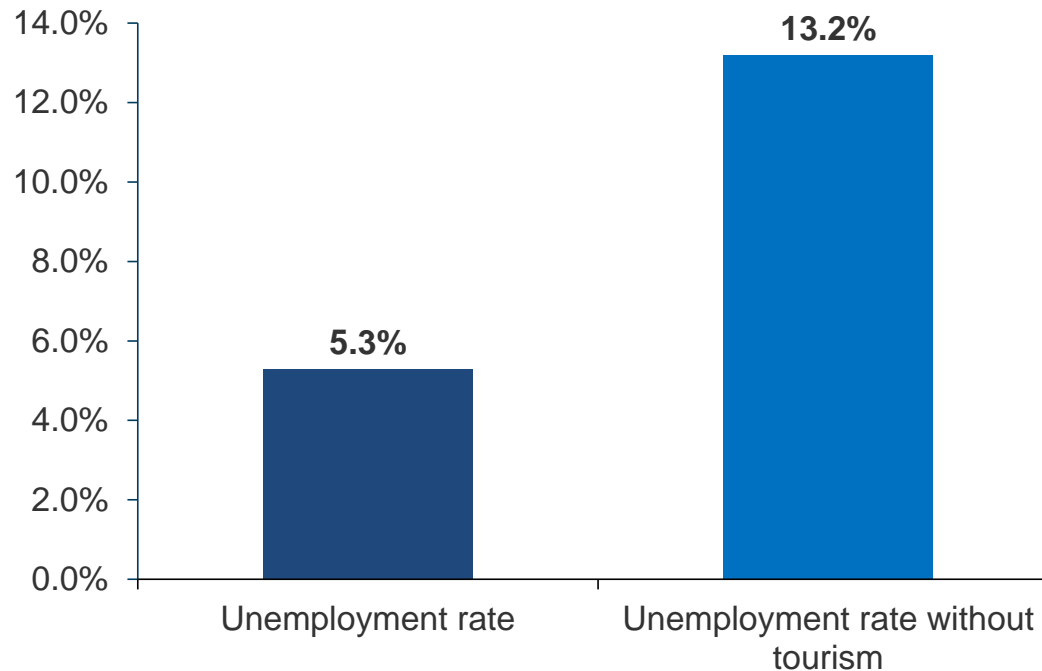
Headline results

- Travel & tourism is a substantial and growing component of the New York State economy.
- New York traveler spending grew 1.0% in 2015 to \$63.1 billion.
- This spending generated \$102 billion in total business sales including indirect and induced impacts.
- 764,000 jobs were sustained by tourism activity last year with total income of \$33.1 billion.
- 8.3% (1-in-12) of all New York state employment is sustained by tourism, either directly or indirectly.
- New York State tourism generated \$8.0 billion in state and local taxes in 2015, saving each NYS household an average of \$1,100 in taxes.

Tourism is vital to the NYS labor market

Unemployment Rate in New York State

2015



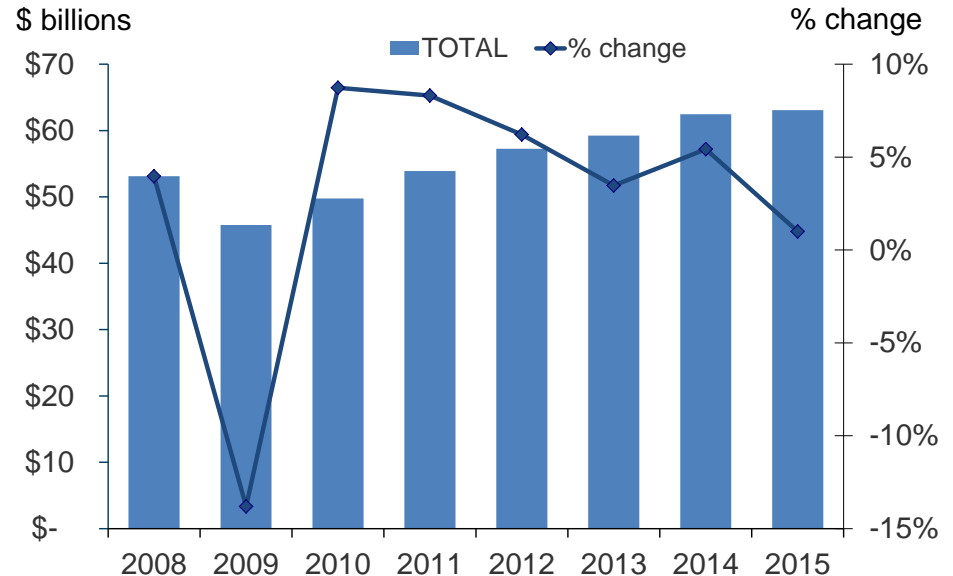
Source: BLS, Tourism Economics

- The unemployment rate in New York State was 5.3% in 2015. If the jobs sustained by travelers were eliminated, the unemployment rate would rise to 13.2%.

Traveler spending growth

- Traveler spending continued to expand in 2015, growing 1.0% after a 5.4% rebound in 2014. Excluding purchases of gasoline, traveler spending in expanded 3.8% last year.
- As a result, the tourism economy reached another high in 2015, with \$63.1 billion in traveler spending.
- Traveler spending growth has averaged 4.9% per year since the recovery began in 2010 (compound annual growth).

New York Traveler Spending

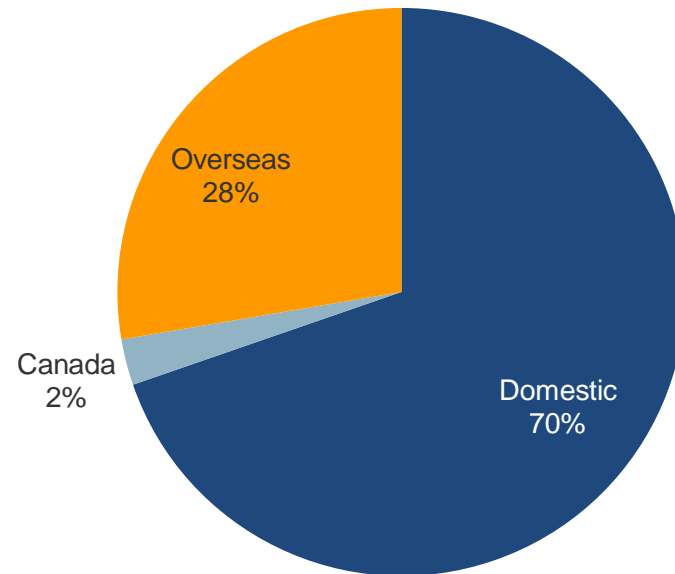


Source: Tourism Economics

New York State tourism markets

- US domestic markets supplied 70% (\$44 bn) of the New York State's traveler spending base in 2015.
- International markets represented 30% (\$19 bn) of the spending base.

Traveler Spending by Market, 2015

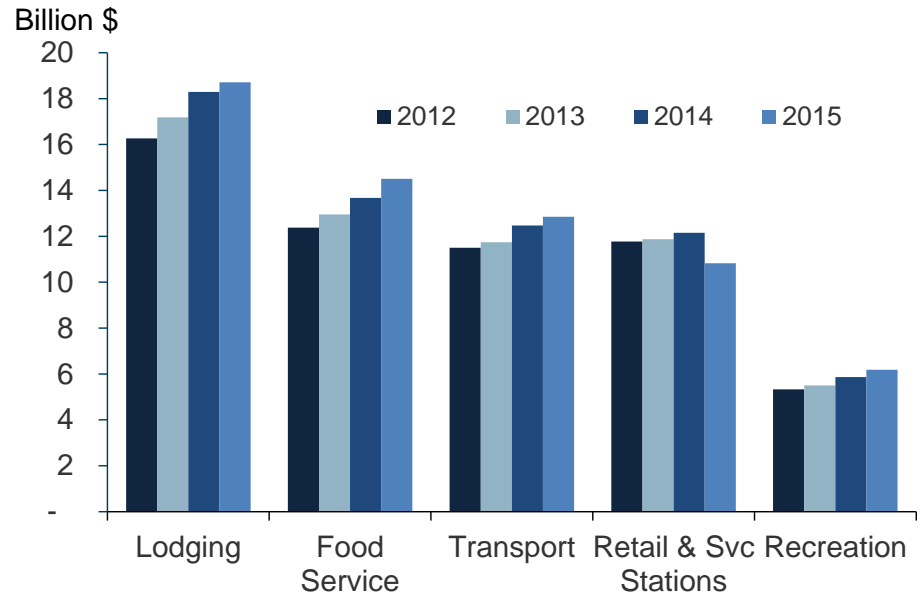


Source: Tourism Economics

Broad-based growth

- Travelers increased their spending across all sectors except service stations in 2015.
- Spending increased the most in the restaurant sector (6%) as both volumes and prices rose.
- Growth was also strong in the recreation (5.5%) sector as day visits expanded at a faster rate than overnight.

Traveler Spending By Sector

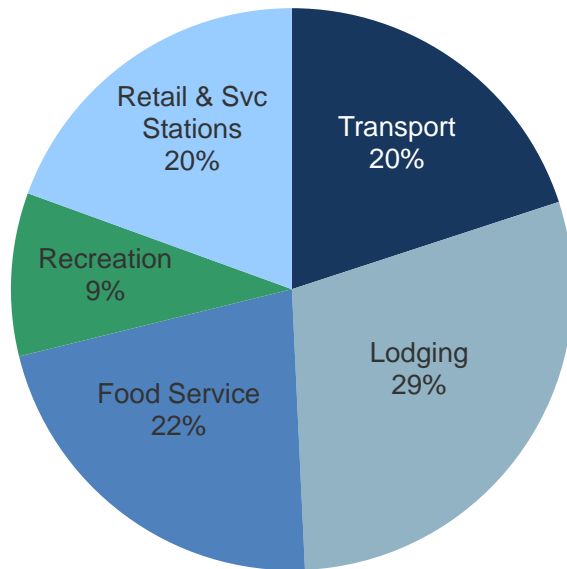


Source: Tourism Economics

Traveler spending distribution

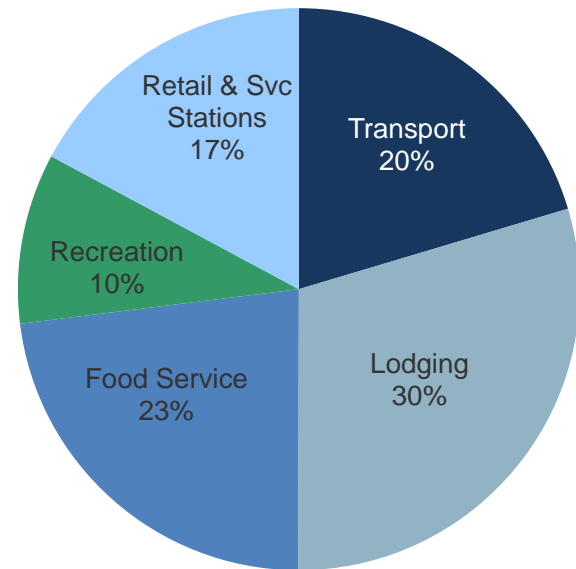
- Traveler spending is diverse and well-distributed across multiple sectors of the economy.
- Lower fuel prices shifted visitor spending toward the recreation, restaurant, and lodging industries in 2015.

Traveler Spending by Sector, 2014



Source: Tourism Economics

Traveler Spending by Sector, 2015



Source: Tourism Economics

Historic traveler spending by sector

NYS Traveler Spending, millions							
	Transport	Lodging	Food Service	Recreation	Retail & Svc Stations	TOTAL	% change
2005	\$ 6,453	\$ 11,575	\$ 9,663	\$ 4,259	\$ 4,615	\$ 43,431	8.6%
2006	\$ 6,587	\$ 12,832	\$ 10,565	\$ 4,668	\$ 4,950	\$ 46,574	7.2%
2007	\$ 7,361	\$ 14,301	\$ 11,357	\$ 5,191	\$ 5,360	\$ 51,081	9.7%
2008	\$ 7,610	\$ 14,710	\$ 11,492	\$ 5,336	\$ 5,462	\$ 53,108	4.0%
2009	\$ 6,626	\$ 12,208	\$ 10,511	\$ 4,668	\$ 4,471	\$ 45,777	-13.8%
2010	\$ 10,108	\$ 13,873	\$ 11,313	\$ 4,817	\$ 9,664	\$ 49,775	8.7%
2011	\$ 10,875	\$ 15,155	\$ 11,806	\$ 5,019	\$ 11,055	\$ 53,910	8.3%
2012	\$ 11,504	\$ 16,267	\$ 12,379	\$ 5,332	\$ 11,775	\$ 57,257	6.2%
2013	\$ 11,740	\$ 17,180	\$ 12,953	\$ 5,498	\$ 11,874	\$ 59,245	3.5%
2014	\$ 12,473	\$ 18,292	\$ 13,676	\$ 5,863	\$ 12,152	\$ 62,456	5.4%
2015	\$ 12,853	\$ 18,714	\$ 14,502	\$ 6,183	\$ 10,825	\$ 63,077	1.0%
2015 % change	3.1%	2.3%	6.0%	5.5%	-10.9%	1.0%	

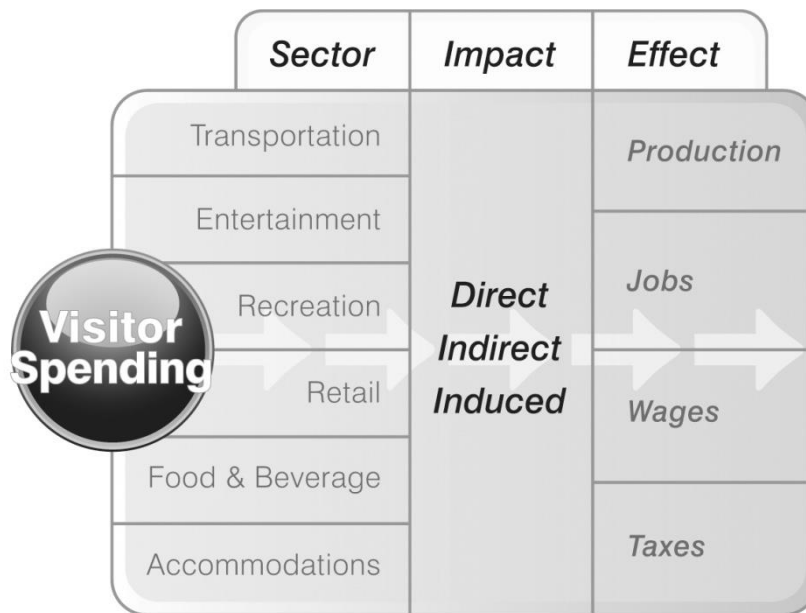
Traveler spending by market

NYS Traveler Spending by Market					
	Domestic	Canada	Overseas	Total	
2010	\$ 35,075	\$ 1,304	\$ 13,396	\$ 49,775	
2011	\$ 37,579	\$ 1,395	\$ 14,937	\$ 53,910	
2012	\$ 40,050	\$ 1,495	\$ 15,711	\$ 57,257	
2013	\$ 41,030	\$ 1,554	\$ 16,661	\$ 59,245	
2014	\$ 43,533	\$ 1,638	\$ 17,285	\$ 62,456	
2015	\$ 44,045	\$ 1,540	\$ 17,493	\$ 63,077	
2010 Growth	5.8%	15.2%	16.7%	8.7%	
2011 Growth	7.1%	7.0%	11.5%	8.3%	
2012 Growth	6.6%	7.2%	5.2%	6.2%	
2013 Growth	2.4%	3.9%	6.0%	6.2%	
2014 Growth	6.1%	5.4%	3.7%	5.4%	
2015 Growth	1.2%	-6.0%	1.2%	1.0%	

- While spending from domestic and overseas markets both grew 1.2%, the Canadian market declined 6% as demand was deterred by the stronger US dollar.

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

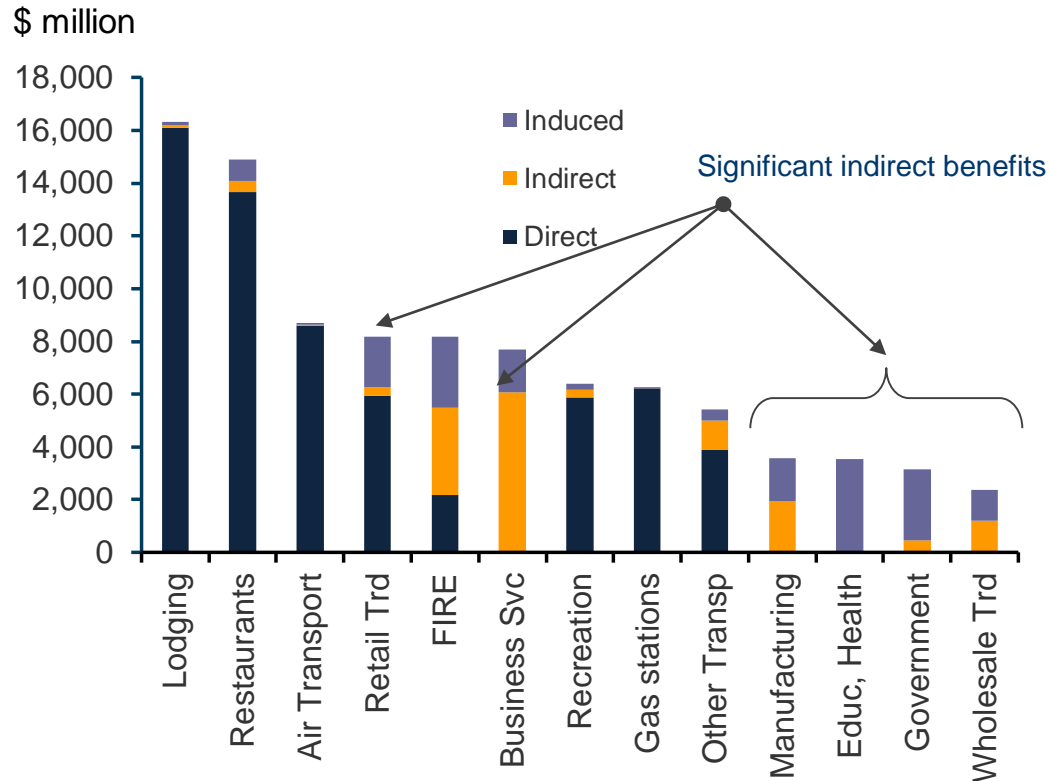
- Including the indirect and induced impacts, traveler spending generated \$102 billion in business sales in 2015, up 1.9%.

Tourism Sales (Output)					
(US\$ Million, 2015)					
	Direct*	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining	-	420	179	600	3.4%
Construction and Utilities	-	1,214	578	1,792	3.4%
Manufacturing	-	2,021	1,673	3,694	3.3%
Wholesale Trade	-	1,263	1,180	2,443	3.3%
Air Transport	8,832	52	66	8,950	2.8%
Other Transport	4,021	1,171	404	5,597	3.5%
Retail Trade	6,187	321	1,993	8,501	3.8%
Gasoline Stations	4,638	12	69	4,719	-24.9%
Communications	-	1,297	737	2,033	3.4%
Finance, Insurance and Real Estate	2,274	3,403	2,787	8,465	3.4%
Business Services	-	6,291	1,680	7,971	3.4%
Education and Health Care	-	22	3,631	3,653	3.1%
Recreation and Entertainment	6,183	312	251	6,746	5.3%
Lodging	16,440	113	134	16,687	2.1%
Food & Beverage	14,502	425	834	15,762	5.8%
Personal Services	-	348	790	1,138	3.2%
Government	-	483	2,784	3,267	3.2%
TOTAL	63,077	19,168	19,772	102,017	1.9%
% change	1.0%	3.5%	3.1%	1.9%	

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

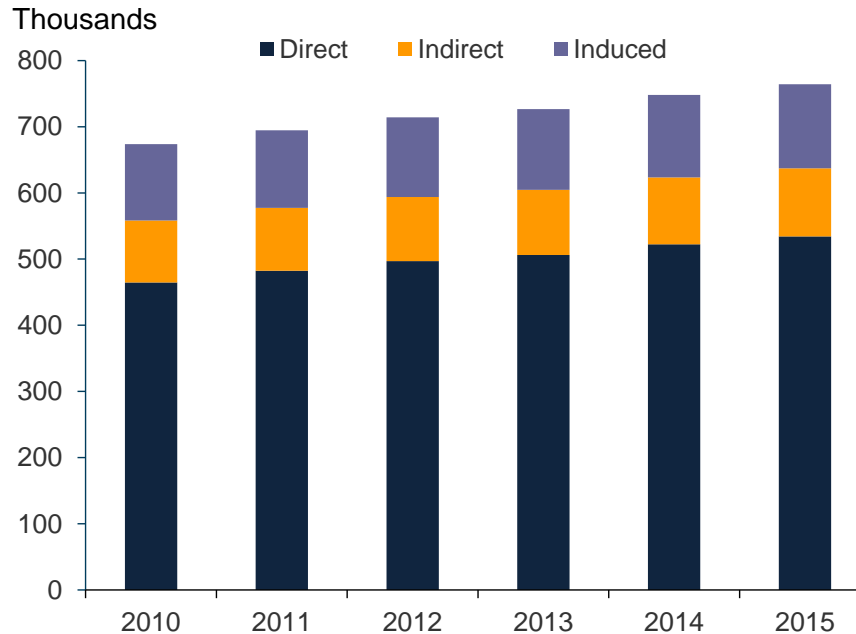
Travel-generated employment

Travel-Generated Employment					
2015					
	Direct	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining		3,650	1,607	5,257	1.8%
Construction and Utilities		2,845	618	3,463	1.8%
Manufacturing		5,296	3,869	9,165	1.8%
Wholesale Trade		5,342	5,066	10,408	1.8%
Air Transport	31,546	189	246	31,981	5.2%
Other Transport	66,577	11,934	3,585	82,096	2.6%
Retail Trade	25,171	3,594	22,794	51,558	1.7%
Gasoline Stations	12,237	131	759	13,127	2.7%
Communications		2,918	1,358	4,275	1.8%
Finance, Insurance and Real Estate	7,779	10,747	8,384	26,910	1.7%
Business Services		37,930	11,514	49,443	1.8%
Education and Health Care		282	37,333	37,616	1.9%
Recreation and Entertainment	75,492	4,726	3,500	83,718	1.4%
Lodging	101,916	813	990	103,720	0.0%
Food & Beverage	213,563	6,372	12,680	232,615	3.2%
Personal Services		4,454	11,468	15,922	1.8%
Government		1,737	1,060	2,797	1.8%
TOTAL	534,281	102,961	126,830	764,072	2.2%
% change	2.3%	1.7%	1.9%	2.2%	

- The tourism sector supported 8.3% of payroll employment (1-in-12 jobs) in New York State last year.
- Direct travel-generated employment grew significantly faster (2.3%) than the broader NYS economy (1.7%) in 2015.

Tourism employment

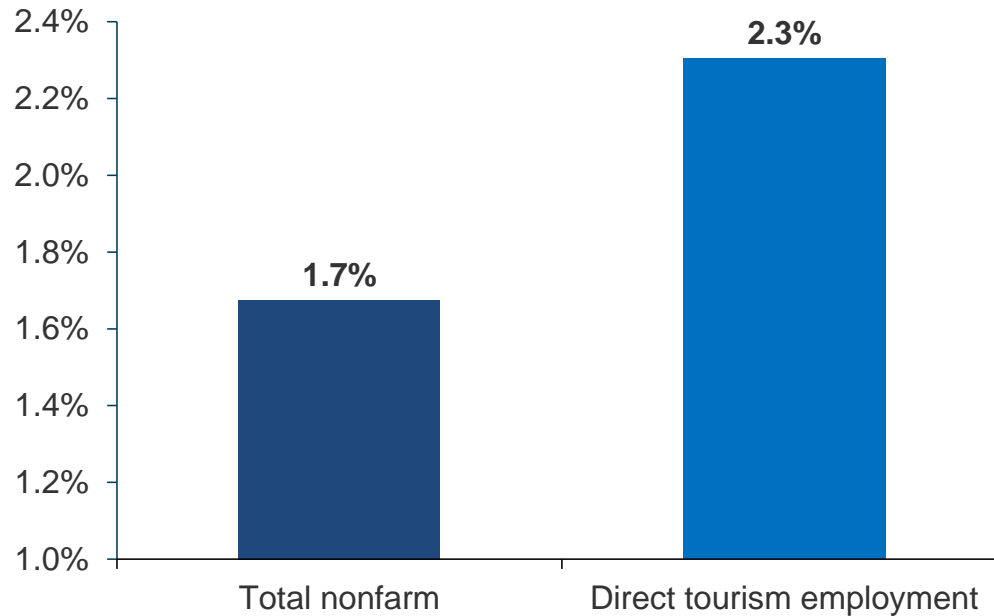
Traveler-Generated Employment



- In 2007, the tourism sector supported 7.7% of payroll employment and now stands at 8.3% of payroll employment as measured by the US Bureau of Labor Statistics.
- Since 2009, travel-sustained employment has expanded 15.6%.

Tourism employment is leading growth

Employment Growth in 2015



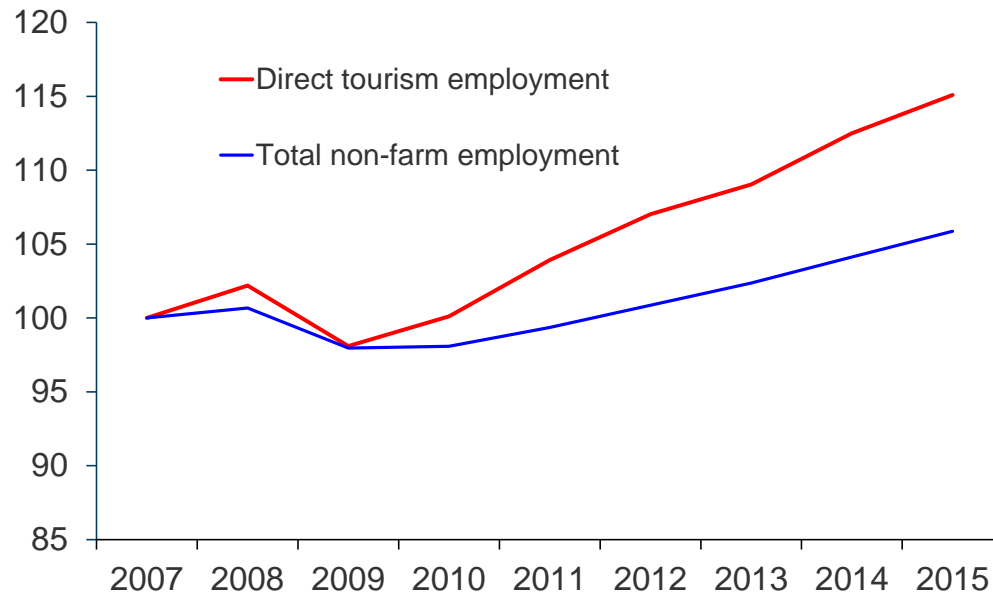
Source: BLS, Tourism Economics

- Direct tourism employment growth outpaced the overall NYS economy with growth of 2.3%.

Tourism is outpacing economy

New York State Employment

2007=100



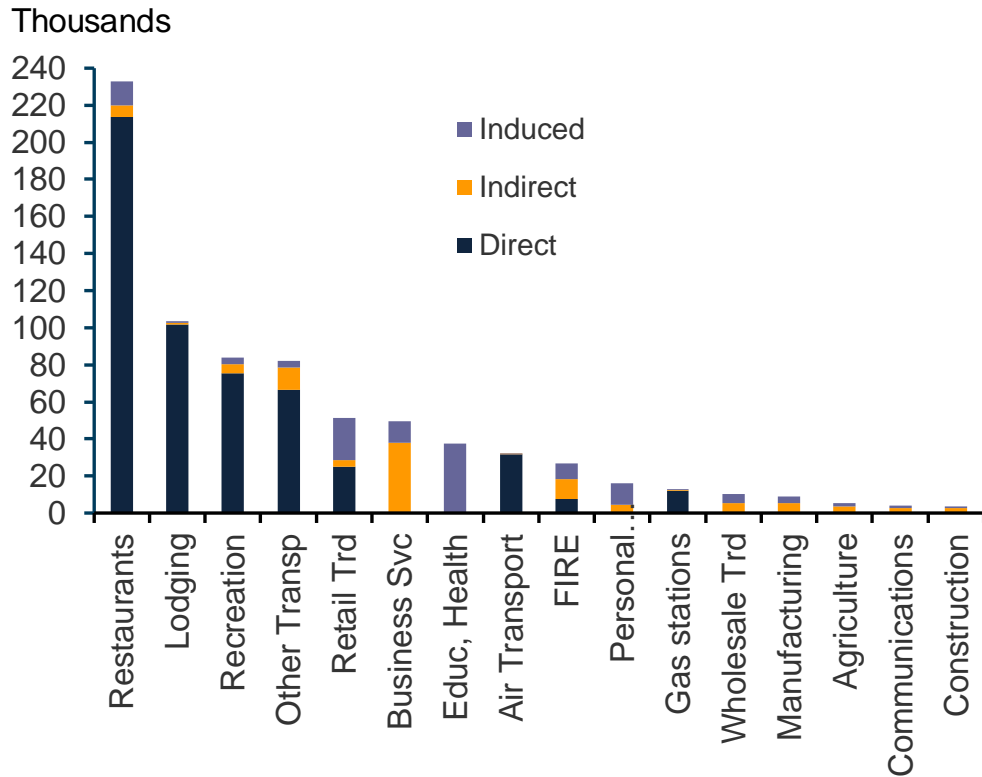
Source: Tourism Economics, BLS

- Direct tourism employment has outpaced the overall NYS labor market consistently since 2010, with tourism employment growing a cumulative 17.3% compared to just 8% for total non-farm employment.

Tourism employment

- As a labor intensive collection of services, tourism-related sectors represent significant employment to New York State.
- The 764,072 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	2015 BLS
1	Health care and social assistance	1,409
2	Professional and business services	1,264
3	Retail trade	945
4	Tourism	534
5	Finance and insurance	515
8	Educational services	478
7	Administrative and waste services	471
6	Manufacturing	455
9	Food services and drinking places*	425
11	Construction	361
10	Wholesale trade	341
12	Transportation and utilities	285
13	Information	266
14	Real estate and rental and leasing	191

* 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

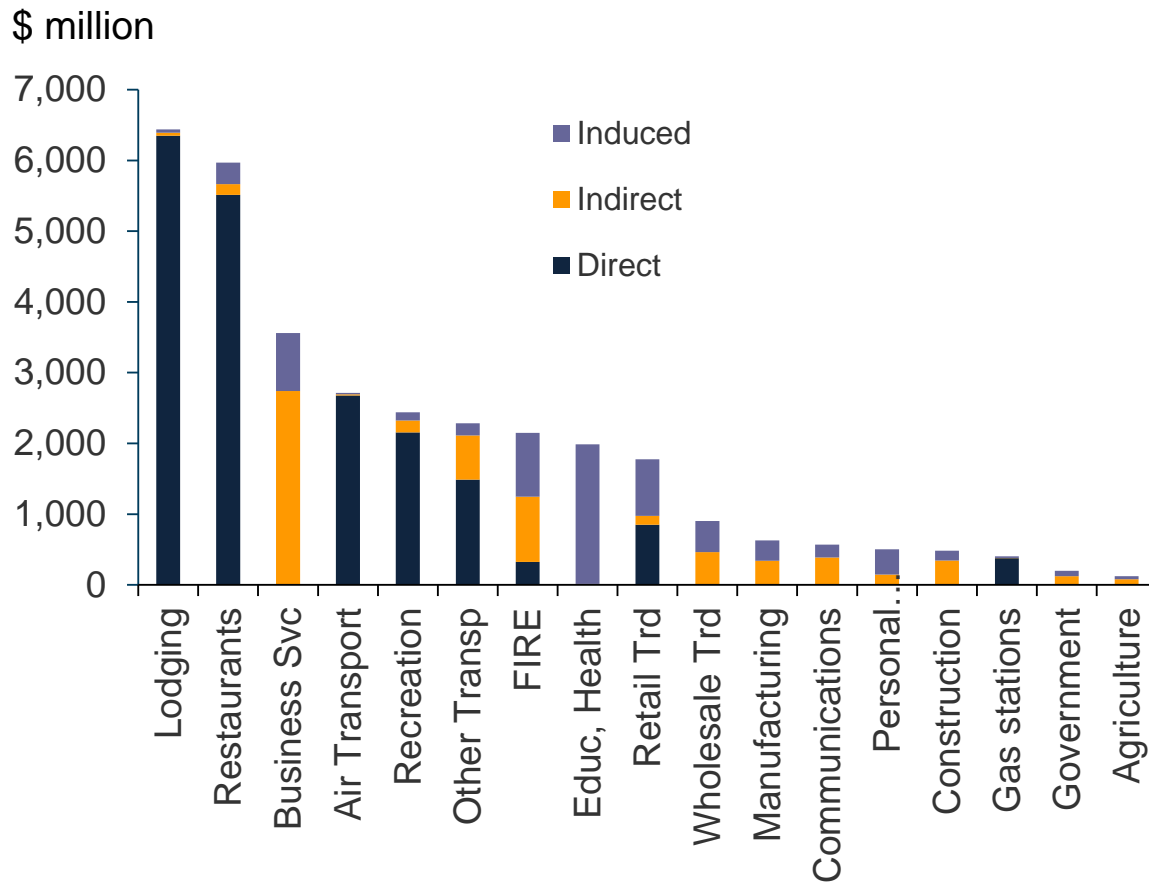
Traveler-generated income

Tourism Income (Compensation)					
(US\$ Million, 2015)					
	Direct	Indirect	Induced	Total	% change
Agriculture, Fishing, Mining		78	43	122	4.1%
Construction and Utilities		343	141	484	4.1%
Manufacturing		340	286	627	4.1%
Wholesale Trade		463	439	902	4.1%
Air Transport	2,679	16	21	2,715	4.6%
Other Transport	1,489	624	172	2,285	4.4%
Retail Trade	849	127	800	1,775	3.8%
Gasoline Stations	377.12	4	21	402	4.7%
Communications		387	181	568	4.1%
Finance, Insurance and Real Estate	323	925	901	2,148	4.0%
Business Services		2,739	821	3,560	4.0%
Education and Health Care		12	1,974	1,986	4.1%
Recreation and Entertainment	2,154	170	115	2,439	4.9%
Lodging	6,351	41	47	6,439	2.6%
Food & Beverage	5,515	152	303	5,970	5.0%
Personal Services		146	357	504	4.1%
Government	-	124	73	197	4.1%
TOTAL	19,736	6,692	6,696	33,124	4.1%
% change	4.1%	4.0%	4.1%	4.1%	

- Tourism-generated income grew 4.1% as a function of both employment growth and pay increases, reaching \$33.1 billion in 2015.

Traveler-generated income

Traveler-Generated Income by Industry



FIRE = Finance, Insurance, and Real Estate

Tourism tax generation

Travel-Generated Taxes	
(US\$ Million, 2015)	
	Total
Federal Taxes	8,543.8
Corporate	1,474.4
Indirect Business	662.1
Personal Income	3,026.1
Social Security	3,381.3
State and Local Taxes	8,001.4
Corporate	1,570.3
Personal Income	1,308.5
Sales	2,399.4
Property	2,285.4
Excise and Fees	315.8
State Unemployment	122.1
TOTAL	16,545.2
% change	2.9%

- Tourism generated \$16.5 billion in taxes in 2015, growing 2.9%.
- Total state and local tax proceeds of \$8 billion saved the state's households an average of \$1,100 in tax burden.

Tourism tax generation: State vs. Local

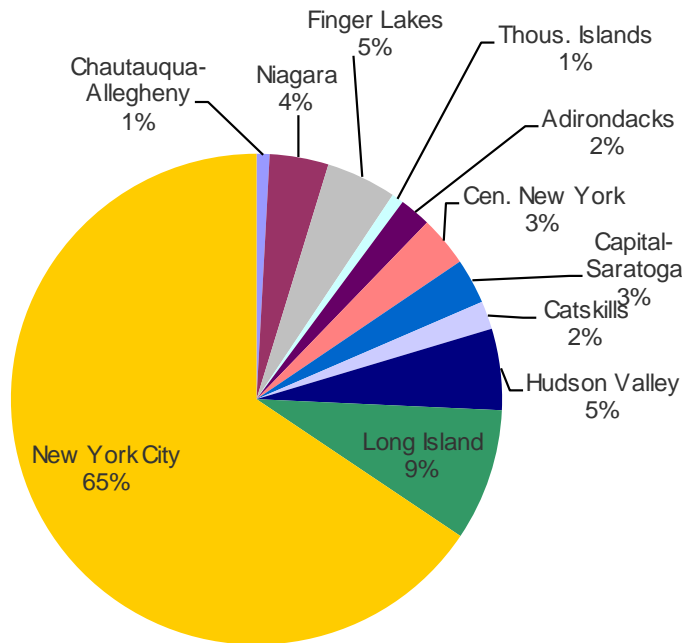
Travel-Generated Taxes						
(US\$ Million)						
Tax Type	2010	2011	2012	2013	2014	2015
State Tax Subtotal	<u>2,784.3</u>	<u>2,974.8</u>	<u>3,142.3</u>	<u>3,247.5</u>	<u>3,409.4</u>	<u>3,498.1</u>
Corporate	535.2	574.3	609.0	630.1	661.8	674.1
Personal Income	857.38	908.6	950.7	980.2	1,028.3	1,070.1
Sales	1,143.09	1,226.5	1,300.6	1,345.7	1,413.3	1,439.6
Property	0.0	0.0	0.0	0.0	0.0	0.0
Excise and Fees	150.83	161.8	173.6	179.7	188.7	192.2
State Unemployment	97.8	103.6	108.4	111.8	117.3	122.1
Local Tax Subtotal	<u>3,710.9</u>	<u>3,905.1</u>	<u>4,095.6</u>	<u>4,222.4</u>	<u>4,419.3</u>	<u>4,503.3</u>
Corporate	711.6	763.5	809.6	837.7	879.8	896.2
Personal Income	191.0	202.4	211.8	218.4	229.1	238.4
Sales	762.1	817.6	867.0	897.1	942.2	959.8
Property	1,949.2	2,017.5	2,095.5	2,153.6	2,246.8	2,285.4
Excise and Fees	97.0	104.1	111.7	115.6	121.4	123.6
State Unemployment	0.0	0.0	0.0	0.0	0.0	0.0

- Tourism generated \$3.5 billion in state taxes in 2015.
- Tourism generated \$4.5 billion in local taxes in 2015.

Regional Summary

Traveler spending by region

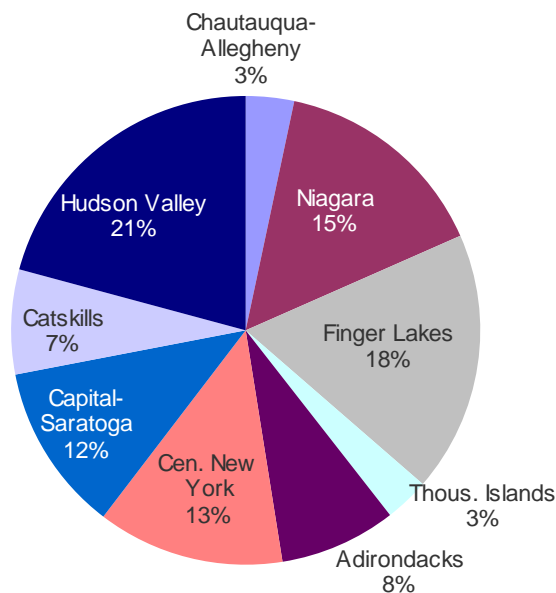
Traveler Spending, 2015



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

Upstate traveler spending by region

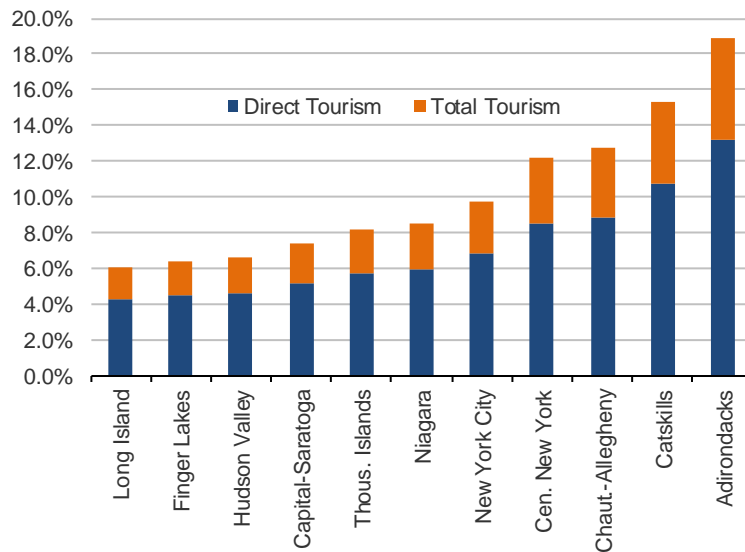
Upstate Traveler Spending, 2015



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

Reliance on tourism

Tourism Share of Regional Employment in 2015

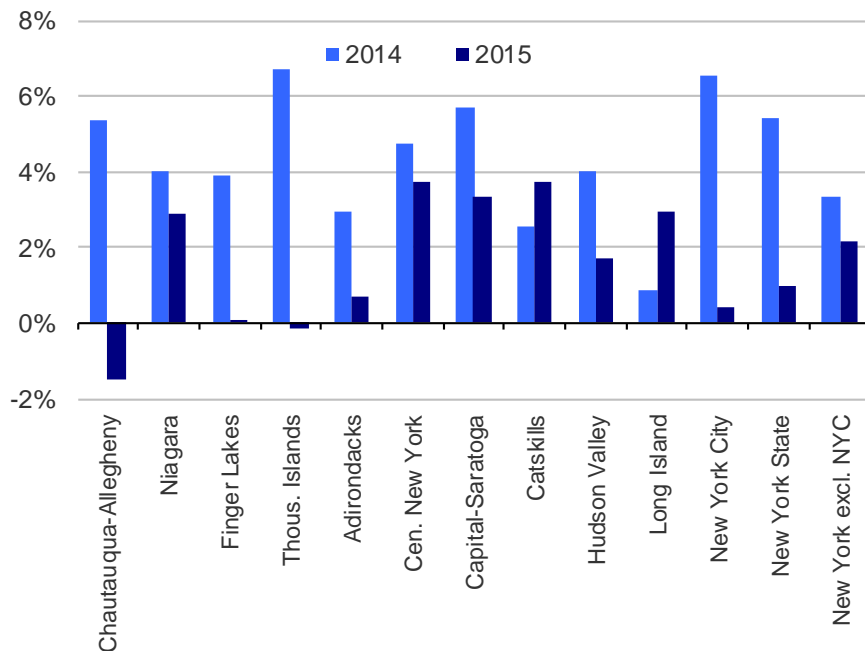


- Tourism is an integral part of every region's economy, generating from 6% to 19% of employment.
- Tourism is most important to the Adirondacks and Catskills, generating 19% and 15% of total employment, respectively.

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 Central New York, Catskills, and Capital-Saratoga.
- For most regions, growth slowed in 2015 as room demand softened along with hotel room rates. Lower gas prices also reduced overall spending by travelers in New York.

Regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2010	2011	2012	2013	2014	2015	2015 / 2014 %
1. Chautauqua-Allegheny	\$ 463,181	\$ 492,598	\$ 497,549	\$ 519,918	\$ 547,646	\$ 539,443	-1.5%
2. Greater Niagara	\$ 1,955,008	\$ 2,122,491	\$ 2,232,241	\$ 2,283,154	\$ 2,375,014	\$ 2,443,851	2.9%
3. Finger Lakes	\$ 2,561,784	\$ 2,714,389	\$ 2,767,948	\$ 2,810,302	\$ 2,919,091	\$ 2,919,162	0.0%
4. Thousand Islands	\$ 431,002	\$ 455,931	\$ 480,591	\$ 466,760	\$ 498,032	\$ 497,218	-0.2%
5. Adirondacks	\$ 1,136,482	\$ 1,185,516	\$ 1,231,718	\$ 1,258,061	\$ 1,295,259	\$ 1,303,957	0.7%
6. Central New York	\$ 1,705,158	\$ 1,829,583	\$ 1,921,589	\$ 1,925,178	\$ 2,015,944	\$ 2,091,433	3.7%
7. Capital-Saratoga	\$ 1,525,253	\$ 1,628,710	\$ 1,689,826	\$ 1,722,114	\$ 1,820,582	\$ 1,881,026	3.3%
8. Catskills	\$ 997,153	\$ 1,029,949	\$ 1,070,983	\$ 1,100,551	\$ 1,128,817	\$ 1,171,177	3.8%
9. Hudson Valley	\$ 2,864,271	\$ 3,066,304	\$ 3,154,900	\$ 3,190,823	\$ 3,318,442	\$ 3,375,348	1.7%
10. Long Island	\$ 4,600,685	\$ 4,835,602	\$ 5,140,592	\$ 5,280,732	\$ 5,326,343	\$ 5,483,672	3.0%
11. New York City	\$ 31,535,008	\$ 34,549,067	\$ 37,069,055	\$ 38,687,493	\$ 41,209,799	\$ 41,370,025	0.4%
TOTAL	\$ 49,774,984	\$ 53,910,138	\$ 57,256,992	\$ 59,245,086	\$ 62,454,969	\$ 63,076,313	1.0%

Regional tourism summary (2015)

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	\$ 539,443	\$ 240,833	11,815	\$ 36,851	\$ 29,916
2. Greater Niagara	\$ 2,443,851	\$ 1,329,849	49,784	\$ 166,368	\$ 135,528
3. Finger Lakes	\$ 2,919,162	\$ 1,449,801	59,293	\$ 213,919	\$ 161,887
4. Thousand Islands	\$ 497,218	\$ 214,487	9,008	\$ 32,730	\$ 27,574
5. Adirondacks	\$ 1,303,957	\$ 612,035	21,172	\$ 90,435	\$ 72,313
6. Central New York	\$ 2,091,433	\$ 1,111,851	35,986	\$ 133,546	\$ 115,984
7. Capital-Saratoga	\$ 1,881,026	\$ 966,431	33,760	\$ 129,649	\$ 104,316
8. Catskills	\$ 1,171,177	\$ 524,158	17,379	\$ 78,592	\$ 64,950
9. Hudson Valley	\$ 3,375,348	\$ 1,838,971	54,469	\$ 224,530	\$ 187,186
10. Long Island	\$ 5,483,672	\$ 2,881,689	76,387	\$ 372,323	\$ 304,107
11. New York City	\$ 41,370,025	\$ 21,953,737	395,020	\$ 3,024,363	\$ 2,294,250
TOTAL	\$ 63,076,313	\$ 33,123,841	764,072	\$ 4,503,306	\$ 3,498,012

Regional tourism impact distribution (2015)

Tourism Economic Impact Regional Shares

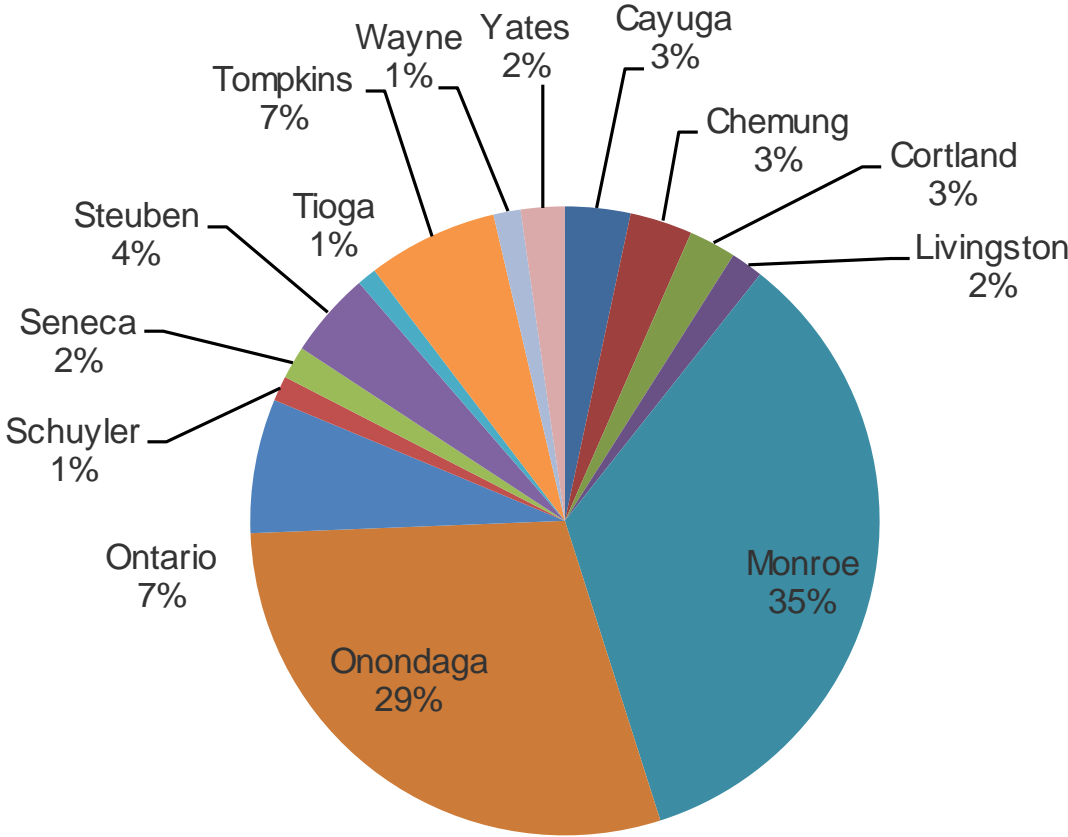
Tourism Distribution	Sales	Labor Income	Employment	Local Taxes	State Taxes
1. Chautauqua-Allegheny	1%	1%	2%	1%	1%
2. Greater Niagara	4%	4%	7%	4%	4%
3. Finger Lakes	5%	4%	8%	5%	5%
4. Thousand Islands	1%	1%	1%	1%	1%
5. Adirondacks	2%	2%	3%	2%	2%
6. Central New York	3%	3%	5%	3%	3%
7. Capital-Saratoga	3%	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 59,293 jobs.
- Monroe County represents 35% of the region's tourism sales with more than \$1 billion in traveler spending.
- Traveler spending in the region held steady in 2015 compared to 2014.

Traveler Spending



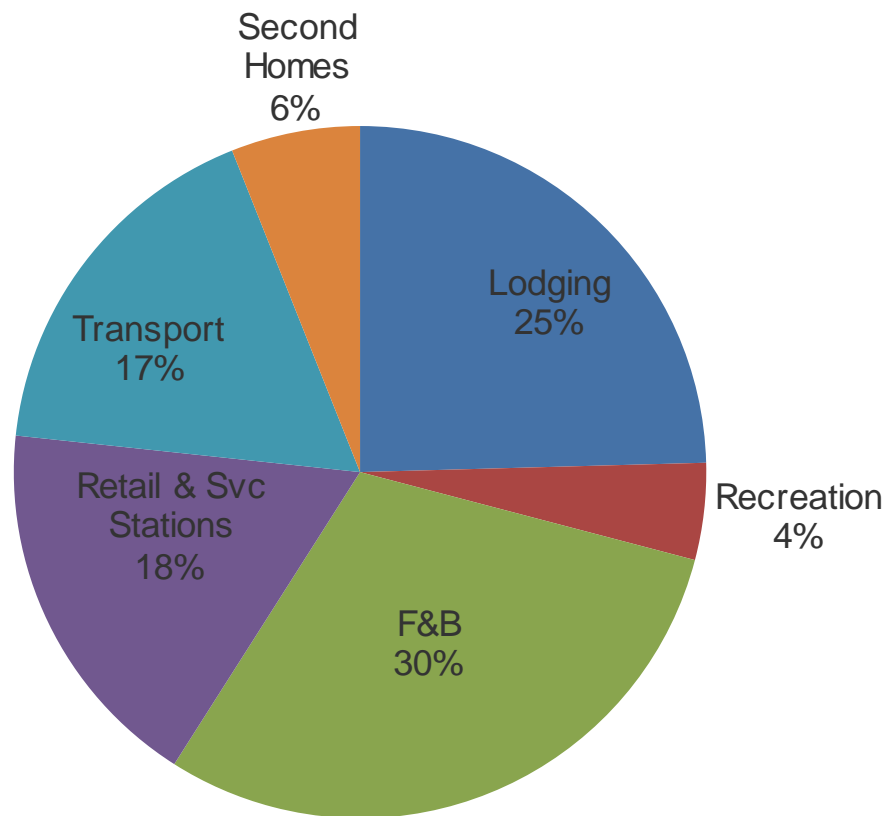
Finger Lakes, total tourism impact

Total Tourism Impact, 2015	Traveler Spend '000	Labor Income, '000	Employment	Local Taxes '000	State Taxes '000
Cayuga	\$97,927	\$45,677	1,773	\$6,669	\$5,431
Chemung	\$93,702	\$47,949	1,940	\$6,179	\$5,196
Cortland	\$70,896	\$34,137	2,073	\$4,518	\$3,932
Livingston	\$48,608	\$25,151	1,194	\$3,043	\$2,696
Monroe	\$1,005,205	\$536,792	19,851	\$76,170	\$55,745
Onondaga	\$854,735	\$400,344	17,513	\$64,299	\$47,401
Ontario	\$201,379	\$101,824	4,865	\$13,734	\$11,168
Schuyler	\$37,546	\$15,294	580	\$2,890	\$2,082
Seneca	\$49,120	\$24,341	994	\$3,512	\$2,724
Steuben	\$128,887	\$57,930	2,256	\$9,022	\$7,148
Tioga	\$29,149	\$13,251	809	\$2,076	\$1,616
Tompkins	\$195,406	\$101,929	3,558	\$14,548	\$10,837
Wayne	\$40,785	\$18,498	1,019	\$2,441	\$2,262
Yates	\$65,818	\$26,685	866	\$4,818	\$3,650
TOTAL	\$2,919,162	\$1,449,801	59,293	\$213,919	\$161,887

Finger Lakes, traveler spending

- Travelers spent \$2.9 billion in the Finger Lakes in 2015 across a diverse range of sectors.
- Spending at restaurants and for lodging comprised 30% and 25% of the total, respectively.

Traveler Spending



Finger Lakes, traveler spending

2015 Traveler Spend '000s	Lodging	Recreation	F&B	Retail & Svc Stations	Transport	Second Homes	Total
Cayuga	\$29,314	\$3,486	\$21,437	\$14,489	\$12,769	\$16,432	\$97,927
Chemung	\$16,928	\$2,893	\$36,013	\$14,506	\$19,880	\$3,482	\$93,702
Cortland	\$15,418	\$5,474	\$29,746	\$13,740	\$1,407	\$5,109	\$70,896
Livingston	\$8,909	\$1,272	\$20,829	\$9,434	\$2,791	\$5,373	\$48,608
Monroe	\$283,049	\$47,469	\$294,731	\$178,730	\$194,907	\$6,319	\$1,005,205
Onondaga	\$196,137	\$30,844	\$240,818	\$161,228	\$198,490	\$27,217	\$854,735
Ontario	\$38,564	\$9,994	\$79,286	\$36,799	\$20,196	\$16,540	\$201,379
Schuyler	\$11,848	\$2,965	\$6,366	\$5,361	\$0	\$11,005	\$37,546
Seneca	\$9,593	\$1,596	\$18,042	\$9,074	\$857	\$9,958	\$49,120
Steuben	\$28,145	\$9,106	\$29,006	\$19,068	\$8,190	\$35,372	\$128,887
Tioga	\$9,838	\$2,986	\$7,178	\$5,192	\$312	\$3,642	\$29,149
Tompkins	\$52,580	\$11,393	\$53,828	\$33,500	\$38,685	\$5,420	\$195,406
Wayne	\$4,055	\$1,846	\$14,006	\$5,692	\$4,921	\$10,265	\$40,785
Yates	\$12,854	\$615	\$22,237	\$9,059	\$1,272	\$19,781	\$65,818
TOTAL	\$717,234	\$131,940	\$873,524	\$515,872	\$504,676	\$175,915	\$2,919,162

Finger Lakes, regional growth

Traveler Spend Year-Over-Year Comparison

Traveler Spend '000s	2013	2014	2015	2015 / 2014 %
Cayuga	\$ 94,977	\$ 100,952	\$ 97,927	-3.0%
Chemung	\$ 96,128	\$ 97,693	\$ 93,702	-4.1%
Cortland	\$ 69,889	\$ 70,218	\$ 70,896	1.0%
Livingston	\$ 46,209	\$ 47,796	\$ 48,608	1.7%
Monroe	\$ 991,193	\$ 1,001,985	\$ 1,005,205	0.3%
Onondaga	\$ 808,297	\$ 863,244	\$ 854,735	-1.0%
Ontario	\$ 194,233	\$ 203,082	\$ 201,379	-0.8%
Schuyler	\$ 34,489	\$ 33,784	\$ 37,546	11.1%
Seneca	\$ 48,030	\$ 48,768	\$ 49,120	0.7%
Steuben	\$ 120,520	\$ 130,149	\$ 128,887	-1.0%
Tioga	\$ 31,988	\$ 30,059	\$ 29,149	-3.0%
Tompkins	\$ 177,432	\$ 190,921	\$ 195,406	2.3%
Wayne	\$ 35,741	\$ 37,917	\$ 40,785	7.6%
Yates	\$ 61,177	\$ 62,523	\$ 65,818	5.3%
TOTAL	\$ 2,810,302	\$ 2,919,091	\$ 2,919,162	0.0%

Finger Lakes, regional growth

Local Taxes Year-Over-Year Comparison

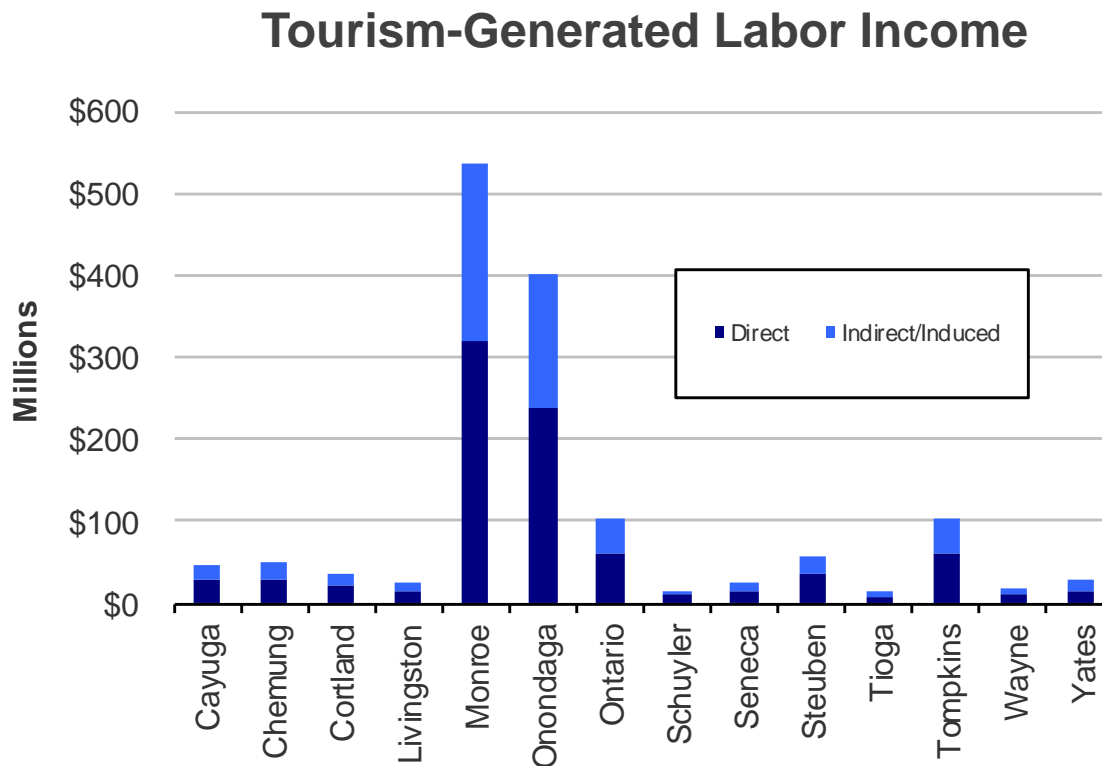
Local Taxes, \$	2013	2014	2015	2015 / 2014 %
Cayuga	\$ 6,527,666	6,839,671	6,669,110	-2.5%
Chemung	\$ 6,222,290	6,414,589	6,178,971	-3.7%
Cortland	\$ 4,383,898	4,434,931	4,517,674	1.9%
Livingston	\$ 2,862,535	2,973,284	3,043,236	2.4%
Monroe	\$ 73,218,463	75,225,191	76,170,390	1.3%
Onondaga	\$ 61,706,681	64,380,822	64,298,768	-0.1%
Ontario	\$ 13,483,364	13,980,327	13,733,887	-1.8%
Schuyler	\$ 2,558,104	2,576,024	2,890,498	12.2%
Seneca	\$ 3,137,171	3,230,388	3,512,124	8.7%
Steuben	\$ 8,560,542	9,068,357	9,021,838	-0.5%
Tioga	\$ 2,137,755	2,100,558	2,075,707	-1.2%
Tompkins	\$ 13,407,200	14,103,327	14,548,394	3.2%
Wayne	\$ 2,158,650	2,265,262	2,440,939	7.8%
Yates	\$ 4,379,200	4,500,720	4,817,634	7.0%
TOTAL	204,743,520	212,093,453	213,919,170	0.9%

Finger Lakes, regional growth

State Taxes Year-Over-Year Comparison

State Taxes, \$	2013	2014	2015	2015 / 2014 %
Cayuga	\$ 5,206,089	5,510,807	5,430,711	-1.5%
Chemung	\$ 5,269,207	5,332,867	5,196,404	-2.6%
Cortland	\$ 3,830,923	3,833,078	3,931,643	2.6%
Livingston	\$ 2,532,925	2,609,094	2,695,664	3.3%
Monroe	\$ 54,331,640	54,696,639	55,745,472	1.9%
Onondaga	\$ 44,306,308	47,122,992	47,400,911	0.6%
Ontario	\$ 10,646,739	11,085,916	11,167,828	0.7%
Schuyler	\$ 1,890,479	1,844,188	2,082,174	12.9%
Seneca	\$ 2,632,756	2,662,187	2,724,014	2.3%
Steuben	\$ 6,606,249	7,104,591	7,147,661	0.6%
Tioga	\$ 1,753,406	1,640,895	1,616,484	-1.5%
Tompkins	\$ 9,725,846	10,422,029	10,836,610	4.0%
Wayne	\$ 1,959,096	2,069,841	2,261,825	9.3%
Yates	\$ 3,353,354	3,413,002	3,650,056	6.9%
TOTAL	154,045,017	159,348,128	161,887,456	1.6%

Finger Lakes, labor income

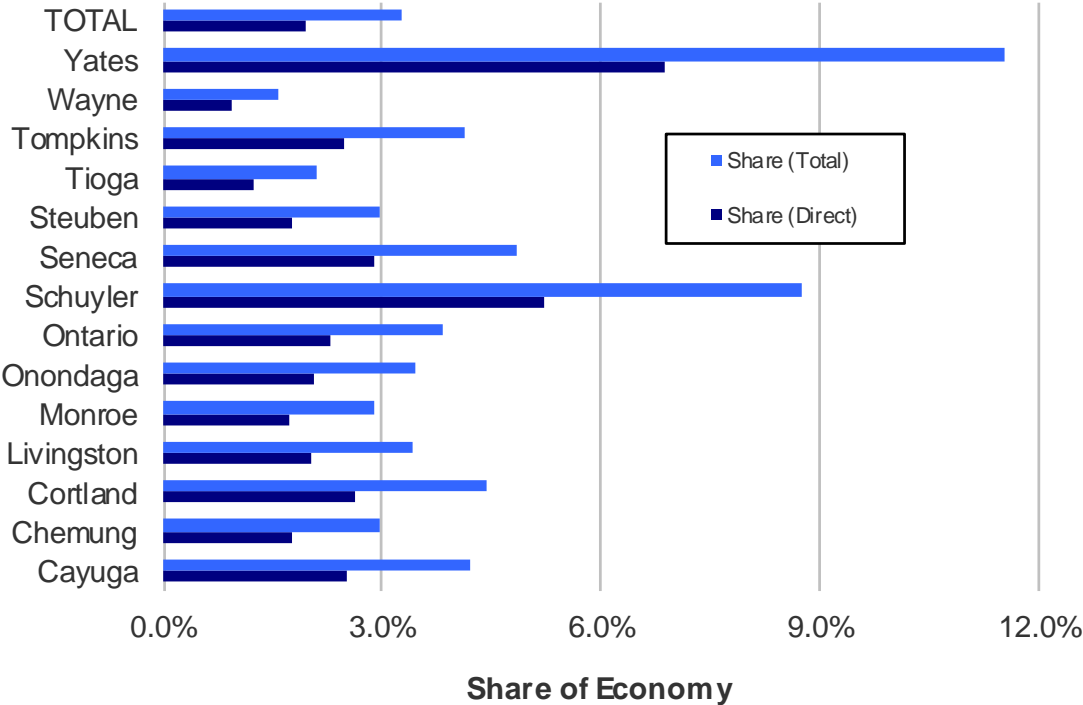


- Tourism in the Finger Lakes generated \$863 million in direct labor income and \$1.44 billion including indirect and induced impacts.

Finger Lakes, labor income

- 3.3% of all labor income in the Finger Lakes is generated by tourism.
- Yates County is the most dependent upon tourism with 11.5% of all labor income generated by visitors.

Tourism-Generated Labor Income Share of Economy, 2015



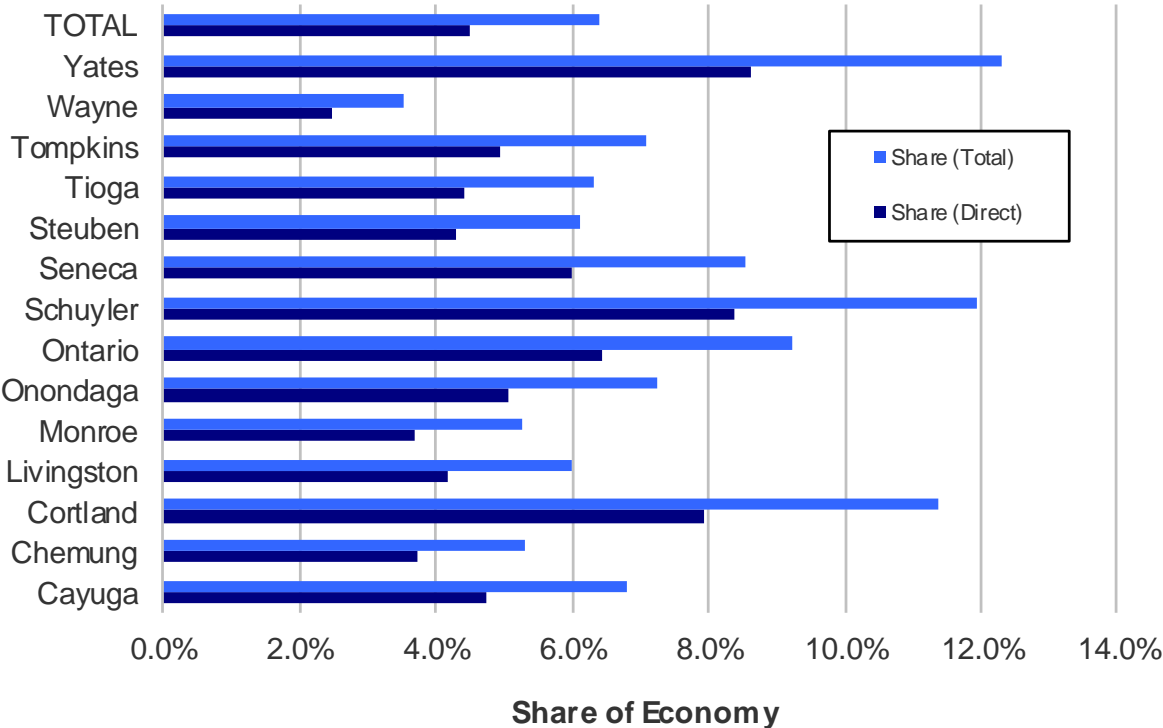
Finger Lakes, labor income

2015 Tourism Labor Income, '000	Direct	Total (Direct, Indir., Induced)	Share (Direct)	Share (Total)
Cayuga	\$27,216	\$45,677	2.5%	4.2%
Chemung	\$28,569	\$47,949	1.8%	3.0%
Cortland	\$20,339	\$34,137	2.7%	4.4%
Livingston	\$14,986	\$25,151	2.0%	3.4%
Monroe	\$319,835	\$536,792	1.7%	2.9%
Onondaga	\$238,536	\$400,344	2.1%	3.4%
Ontario	\$60,669	\$101,824	2.3%	3.8%
Schuyler	\$9,113	\$15,294	5.2%	8.8%
Seneca	\$14,503	\$24,341	2.9%	4.8%
Steuben	\$34,516	\$57,930	1.8%	3.0%
Tioga	\$7,895	\$13,251	1.3%	2.1%
Tompkins	\$60,732	\$101,929	2.5%	4.1%
Wayne	\$11,022	\$18,498	0.9%	1.6%
Yates	\$15,899	\$26,685	6.9%	11.5%
TOTAL	\$863,830	\$1,449,801	2.0%	3.3%

Finger Lakes, tourism employment

Tourism-Generated Employment
Share of Economy, 2015

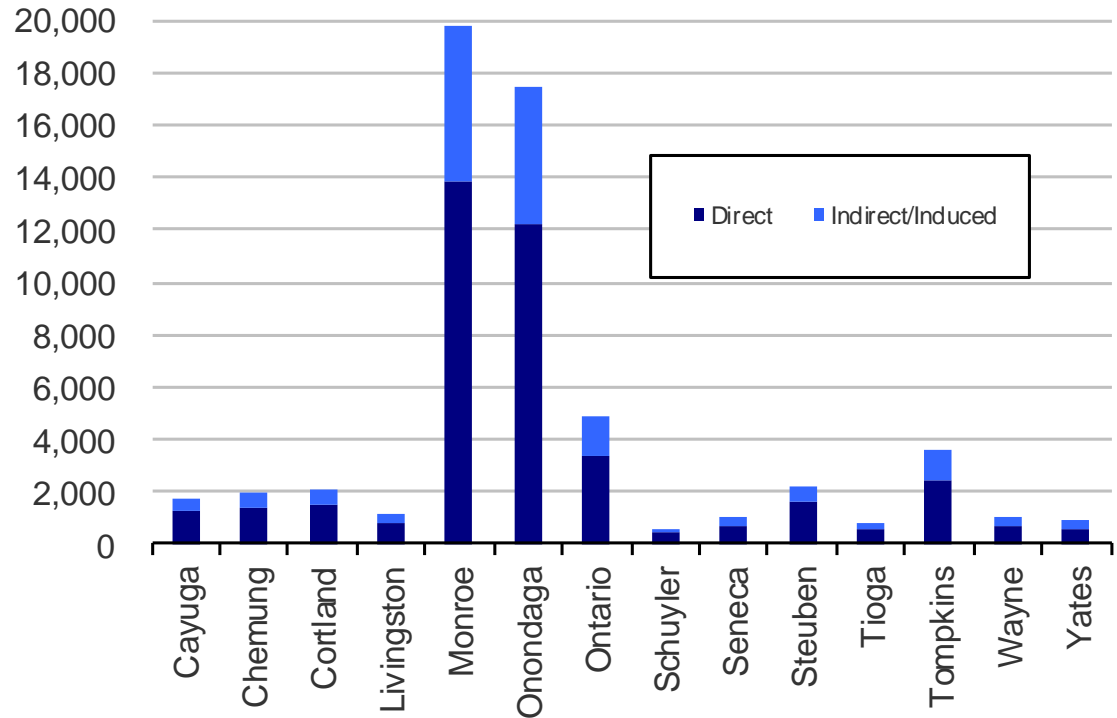
- 6.4% of all employment in the Finger Lakes is generated by tourism.
- Yates County is the most dependent upon tourism with 12.3% of all employment sustained by visitors.



Finger Lakes, tourism employment

Tourism-Generated Employment, 2015

- Tourism in the Finger Lakes supported 59,293 jobs in 2015.
- Tourism supported 19,851 and 17,513 jobs in Monroe and Onondaga counties, respectively .



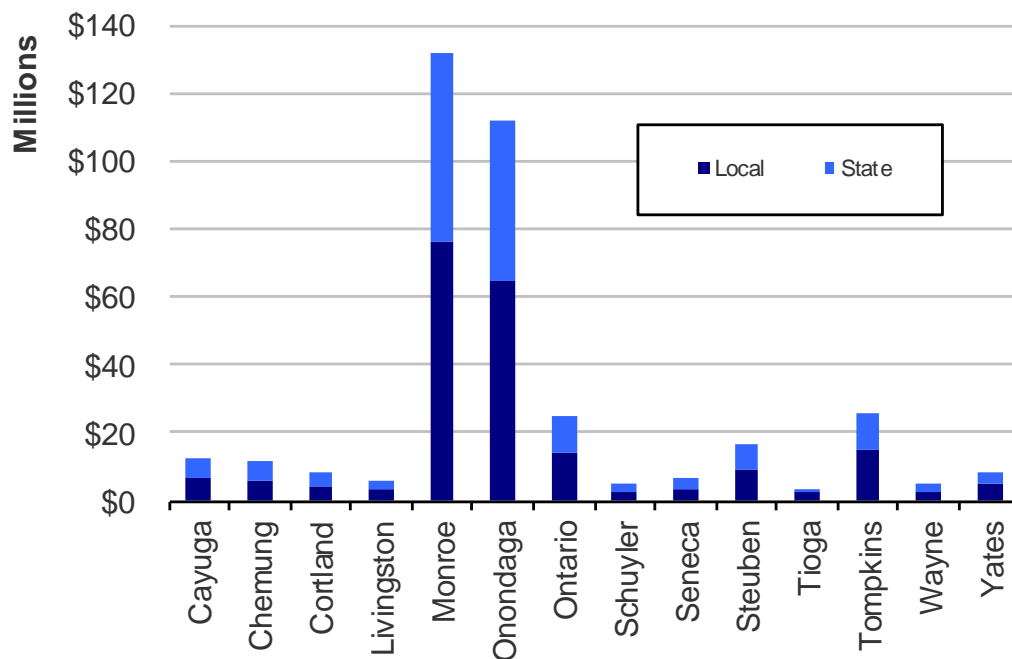
Finger Lakes, tourism employment

2015 Tourism Employment	Direct	Total (Direct, Ind., Induced)	Share (Direct)	Share (Total)
Cayuga	1,240	1,773	4.8%	6.8%
Chemung	1,357	1,940	3.7%	5.3%
Cortland	1,450	2,073	7.9%	11.4%
Livingston	835	1,194	4.2%	6.0%
Monroe	13,881	19,851	3.7%	5.2%
Onondaga	12,246	17,513	5.1%	7.2%
Ontario	3,402	4,865	6.5%	9.2%
Schuyler	405	580	8.4%	12.0%
Seneca	695	994	6.0%	8.6%
Steuben	1,577	2,256	4.3%	6.1%
Tioga	566	809	4.4%	6.3%
Tompkins	2,488	3,558	5.0%	7.1%
Wayne	712	1,019	2.5%	3.5%
Yates	606	866	8.6%	12.3%
TOTAL	41,461	59,293	4.5%	6.4%

Finger Lakes, tourism taxes

- Tourism in the Finger Lakes generated \$376 million in state and local taxes in 2015.
- Sales, property, and hotel bed taxes generated \$214 million in local taxes.
- Monroe and Onondaga Counties produce 35.1% and 29.7% of the region's tourism tax base, respectively.

Tourism-Generated Taxes, 2015



Finger Lakes, tourism taxes

Tourism-Generated Taxes, 2015	Local Taxes	State Taxes	Total	Region Share	Tax Savings per Household
Cayuga	\$6,669,110	\$5,430,711	12,099,821	3.2%	\$380
Chemung	\$6,178,971	\$5,196,404	11,375,375	3.0%	\$320
Cortland	\$4,517,674	\$3,931,643	8,449,316	2.2%	\$472
Livingston	\$3,043,236	\$2,695,664	5,738,900	1.5%	\$237
Monroe	\$76,170,390	\$55,745,472	131,915,863	35.1%	\$450
Onondaga	\$64,298,768	\$47,400,911	111,699,680	29.7%	\$609
Ontario	\$13,733,887	\$11,167,828	24,901,715	6.6%	\$573
Schuyler	\$2,890,498	\$2,082,174	4,972,672	1.3%	\$653
Seneca	\$3,512,124	\$2,724,014	6,236,138	1.7%	\$470
Steuben	\$9,021,838	\$7,147,661	16,169,499	4.3%	\$393
Tioga	\$2,075,707	\$1,616,484	3,692,191	1.0%	\$180
Tompkins	\$14,548,394	\$10,836,610	25,385,004	6.8%	\$659
Wayne	\$2,440,939	\$2,261,825	4,702,763	1.3%	\$129
Yates	\$4,817,634	\$3,650,056	8,467,690	2.3%	\$886
TOTAL	\$213,919,170	\$161,887,456	375,806,626	100.0%	\$472

- Were it not for tourism-generated state and local taxes, the average household in the region would have to pay an additional \$472 to maintain the same level of government revenue.

Methods and data sources

- Household travel surveys from Longwoods International have provided key inputs in establishing traveler spending figures. This is a representative survey with a sample of more than 300,000 trips per year. Industry data on lodging, airport activity, Amtrak, and attractions inform year-over-year growth analysis.
- Employment definitions. The basis of our data and modeling is the Regional Economic Information System (REIS), Bureau of Economic Analysis, U.S.
- Department of Commerce. This is different than the NYS Department of Labor data source (ES202/QCEW). The main definitional difference is that sole-proprietors, which do not require unemployment insurance and are not counted in the ES202 data. For total employment (across all sectors), the difference is 20%.
- International methodology. Our approach is based the estimates on direct survey responses to the Department of Commerce in-flight survey and Statistics Canada data - constrained to BEA international balance of payments data.
- All employment and income results are constrained to known industry measurements for key tourism sectors.

Methods and data sources

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

Methods and data sources

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

About Tourism Economics

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