



The Economic Impact of Tourism in New Jersey



Tourism Satellite Account
Calendar Year 2013



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Key results

- Tourism is a substantial and growing driver of the New Jersey economy.
- The tourism industry proved to be resilient despite the effects of Hurricane Sandy, a cooler than normal spring, and the federal government shutdown.
- Visitor spending posted a 1.3% increase in 2013.
- In 2013, total tourism demand in the State of New Jersey surpassed \$40 billion.
- Construction and investment in tourism specific facilities jumped by 24% in 2013 as recovery from Sandy continued.

Key results, continued

- The tourism industry directly supports 320,238 jobs in New Jersey and sustains more than 511,750 jobs including indirect and induced impacts.
- These jobs represent 9.9% of total employment or 1-in-10 jobs in New Jersey.
- The tourism sector generated \$35.9 billion of state GDP in 2013, 6.9% of the entire state economy.
- Including indirect and induced impacts, tourism in New Jersey generated nearly \$9.9 billion in government revenues last year, including \$4.6 billion in state and local taxes.
- In the absence of the state and local taxes generated by tourism, each NJ household would need to pay \$1,440 to maintain current governmental revenues.

Industry indicators

- Visitor trips to NJ destinations reached 87.2 million in 2013 (source: DKSA, NTTU).
- Hotel room demand fell 1.1%. (source: Smith Travel Research)
- The average daily rate increased by 2.5% in 2013 helping grow overall hotel room revenue by 1.2%. (source: Smith Travel Research)
- State and municipal bed tax receipts grew 3.7% in 2013. (source: State Treasurers Office)
- Casino win declined 5.9%. This is that smallest decline since 2007. (source: Division of Gaming Enforcement)
- Tourism-related employment maintained momentum in 2013, growing 0.8% from the prior year.

Economic Impact Analysis

The importance of measurements



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Why quantify the tourism economy?

- By monitoring tourism's economic impact, policy makers can make informed decisions regarding the funding and prioritization of tourism development.
- It can also carefully monitor its successes and future needs.
- In order to do this, tourism must be measured in the same categories as other economic sectors – i.e. tax generation, employment, wages, and gross domestic product.

What is this a challenge?

- Most economic sectors such as financial services, insurance, or construction are easily defined within a country's national accounts statistics.
- Tourism is not so easily measured because it is not a single industry. It is a demand-side activity which affects multiple sectors to various degrees.
- Tourism spans nearly a dozen sectors including lodging, recreation, retail, real estate, air passenger transport, food & beverage, car rental, taxi services, travel agents...

The Tourism Satellite Account

- The TSA was conceived by the UN World Tourism Organization and has since been ratified by the UN, Eurostat, and OECD.
- The standard has been adopted by over fifty countries around the world and a growing number of US States.
- The TSA deals with the challenge of measuring tourism in two important ways:
 - Defines the tourism economy
 - Provides methodology for calculating tourism GDP in a way that is consistent with economic accounts

Benefits of a TSA

- Enables comparisons of the importance of tourism to other sectors of the economy in terms of GDP, employment, and income.
- Allows for benchmarking to other destinations.
- Tracks the economic contribution of tourism over time.
- Monitors strength by tracking capital investment .
- Allows for extension analysis for of the full impact of tourism.

Important definitions

- 1. Tourism Industry:** Measures the value of traveler activity within “tourism characteristic industries”. This concept measures only the direct impact of the travel industry.
- 2. Tourism Economic Impact:** Includes the tourism industry plus government spending and capital investment in support of tourism. This is the basis of the total economic impact analysis, including direct, indirect and induced impacts.

Illustrating the concepts

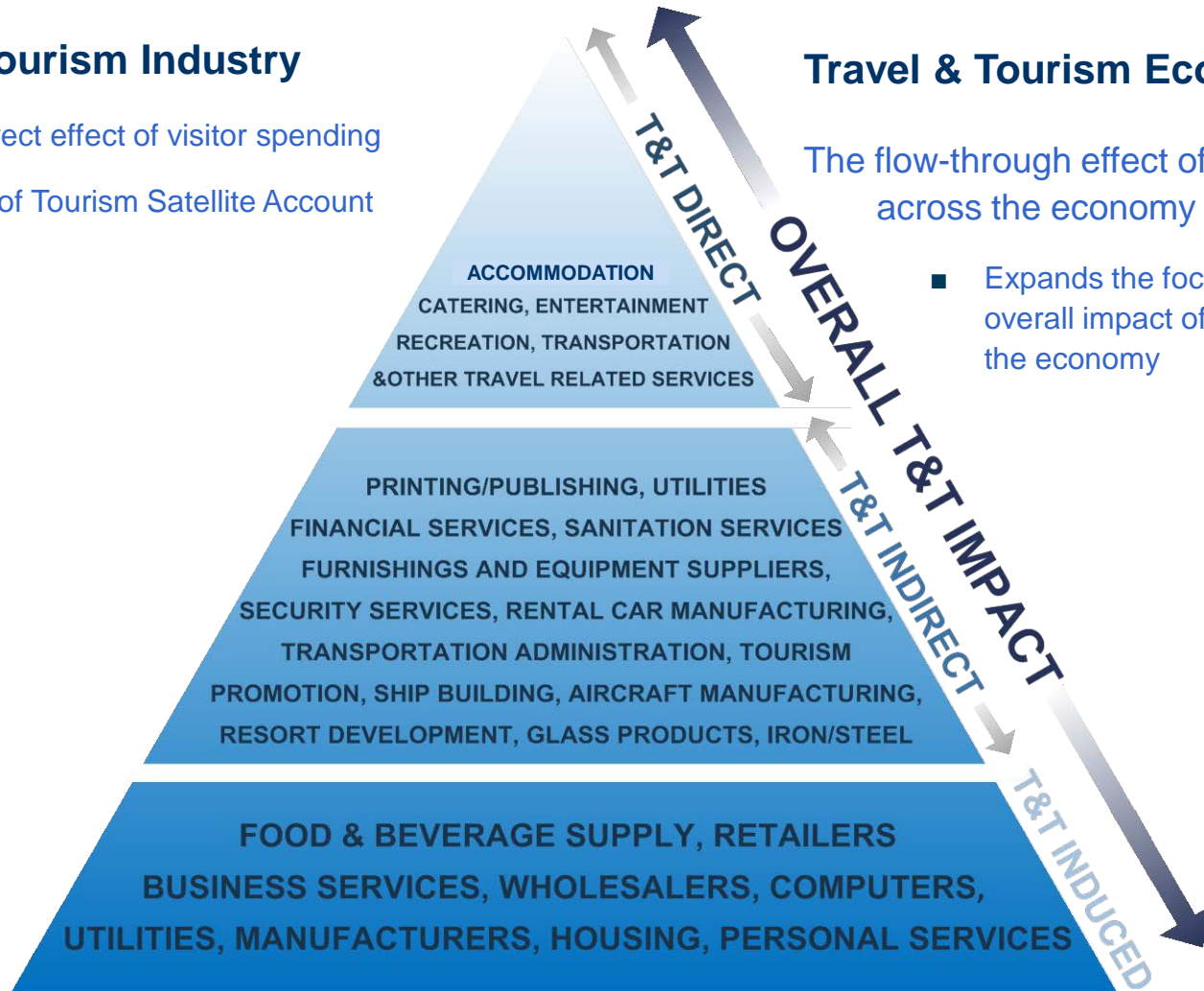
Travel & Tourism Industry

- The direct effect of visitor spending
- Focus of Tourism Satellite Account

Travel & Tourism Economic Impact

The flow-through effect of T&T all demand across the economy

- Expands the focus to measure the overall impact of T&T on all sectors of the economy



Tourism Sales

The business generated by tourism



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Key trends in 2013

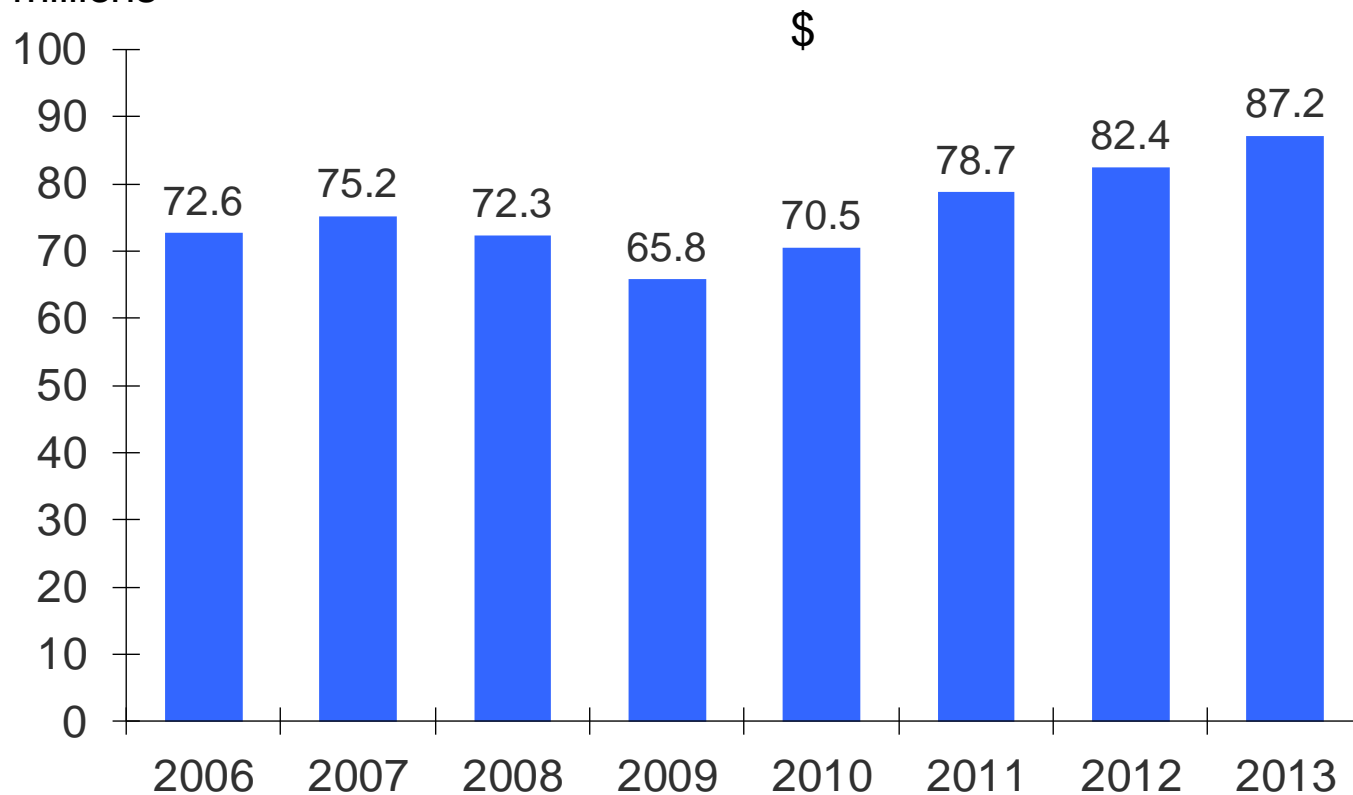
- Recovery from Sandy was evident as hotel room demand growth was still high in beginning of 2013 and fell significantly at the end of the year in comparison with 2012 figures.
- Shore counties experienced a late summer as recovery and a cool and wet spring held down visitation.
- Visitor spending in New Jersey rose 1.3% in 2013.
- Visitor spending grew the most in the area of recreation & entertainment.
- Spending was constrained by out of commission seasonal second homes and the continued decline of casino 'win' in NJ.

Visitation... continued growth

New Jersey attracted 87.2 million visitors in 2013.

New Jersey Trip Volume

millions

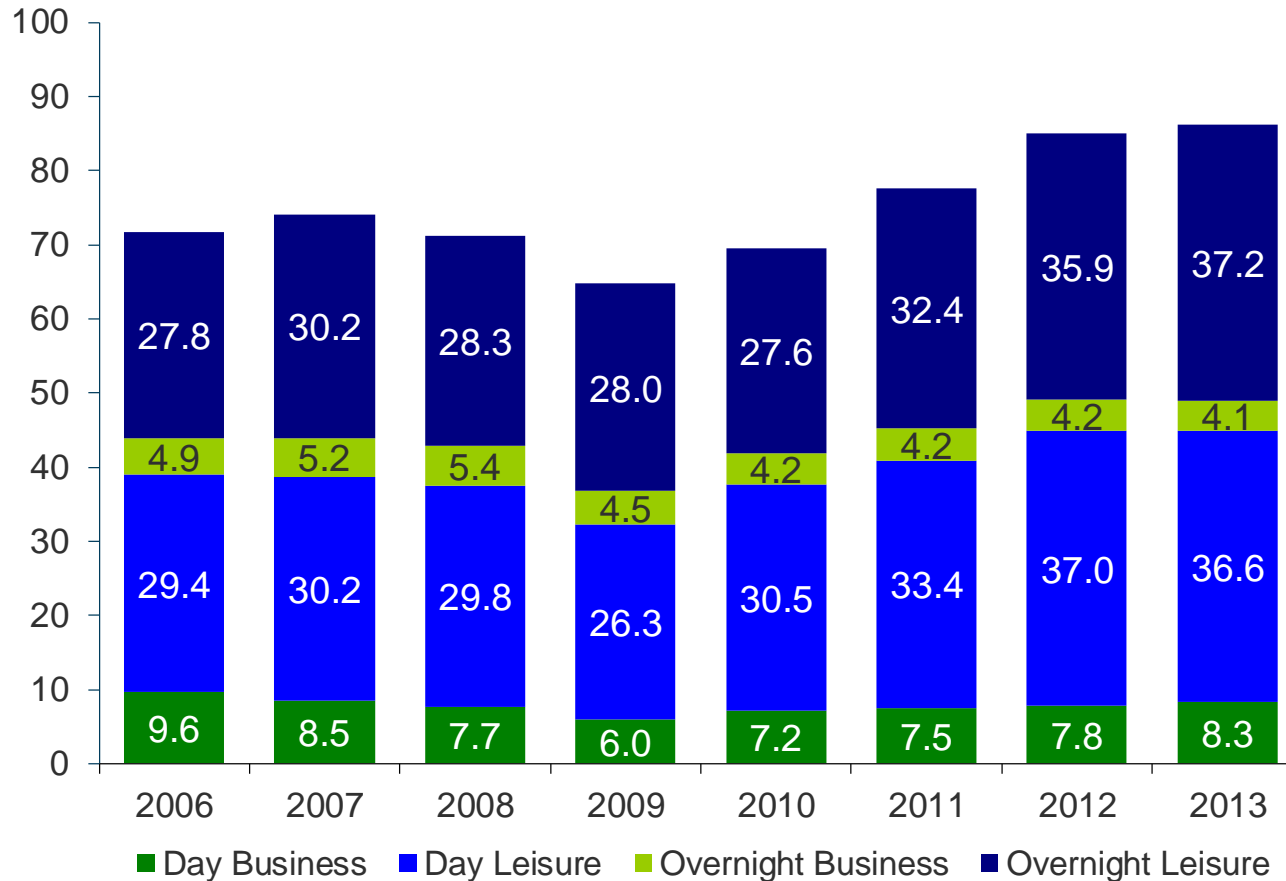


Source: D.K. Shifflet, NTTU

Domestic visitation... by trip purpose

New Jersey Domestic Trip Volume

by Year, by trip purpose



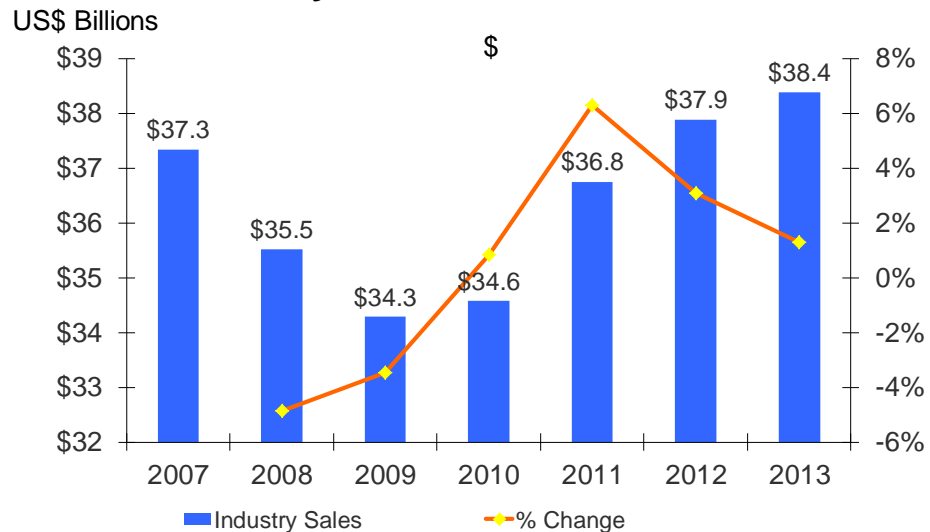
Source: D.K. Shifflet

Tourism sales surpasses prior peak

Tourism Industry Sales								
(US\$ Million)								
Sector	2007	2008	2009	2010	2011	2012	2013	% Change
Lodging	\$11,907	\$11,674	\$11,544	\$11,542	\$11,343	\$11,232	\$10,923	-2.7%
Other Transport	\$4,942	\$4,958	\$4,395	\$4,351	\$4,944	\$5,295	\$5,220	-1.4%
Air	\$948	\$973	\$1,059	\$1,098	\$1,261	\$1,261	\$1,121	-11.1%
Food & bev.	\$8,193	\$8,065	\$7,654	\$7,712	\$8,412	\$8,892	\$9,283	4.4%
Retail	\$7,656	\$6,074	\$5,884	\$5,921	\$6,561	\$6,812	\$7,130	4.7%
Recreation	\$3,693	\$3,774	\$3,753	\$3,953	\$4,233	\$4,392	\$4,702	7.0%
TOTAL	\$37,339	\$35,519	\$34,288	\$34,577	\$36,753	\$37,884	\$38,379	1.3%
% Change		-4.9%	-3.5%	0.8%	6.3%	3.1%	1.3%	

- Direct tourism industry sales within NJ rose 1.3% in 2013.
- \$38.4 billion was spent by visitors in New Jersey.

Tourism Industry Sales



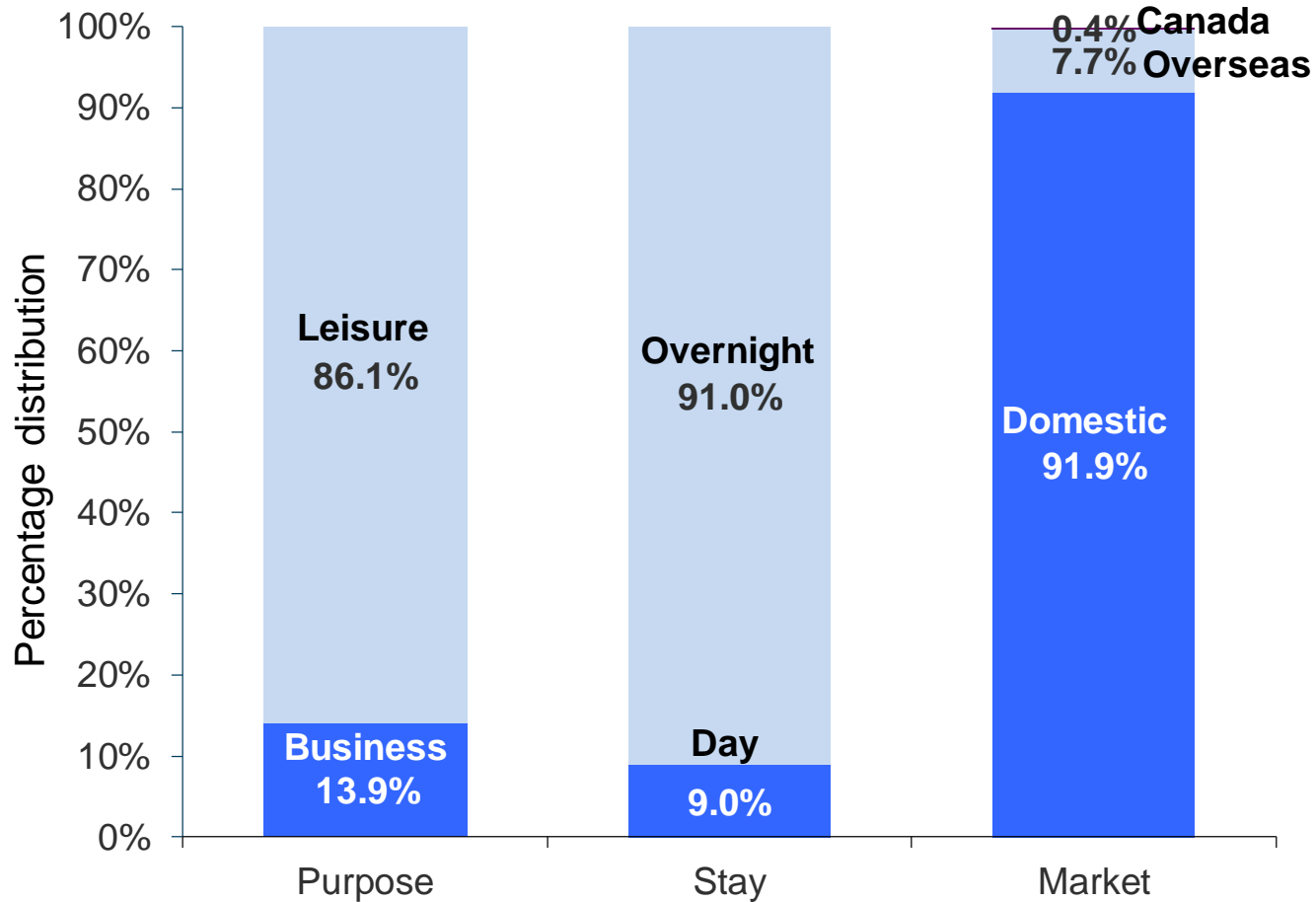
Source: Tourism Economics

Tourism industry sales by visitor type

- Leisure tourism represents 86% of industry sales in NJ.
- Overnight visitors to NJ spent \$34.9 billion; 91% of the total.
- International visitors to NJ spent \$3.1 billion in 2013, comprising 8% of all visitor spending.

Tourism Industry Sales in 2013					
(US\$ Billion)					
Purpose		Stay		Market	
Business	\$5.4	Day	\$3.4	Domestic	\$35.3
Leisure	\$33.0	Overnight	\$34.9	Overseas	\$2.9
				Canada	\$0.2
Total	\$38.4	Total	\$38.4	Total	\$38.4
Share					
Purpose		Stay		Market	
Business	13.9%	Day	9.0%	Domestic	91.9%
Leisure	86.1%	Overnight	91.0%	Overseas	7.7%
				Canada	0.4%

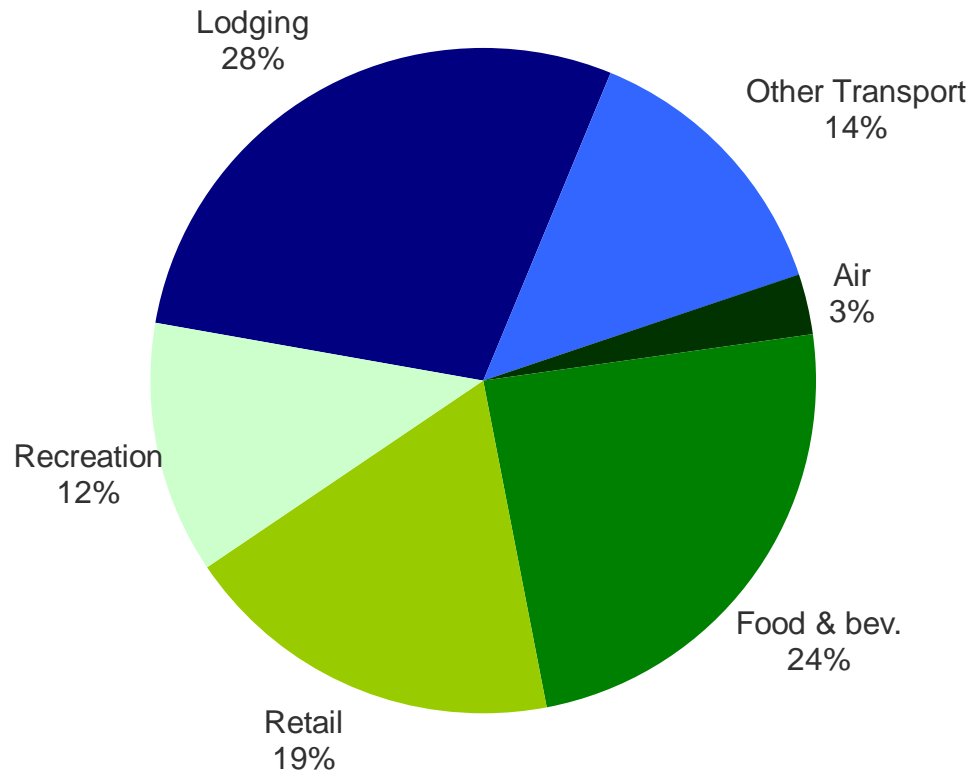
Tourism industry sales by visitor type



Source: Tourism Economics

Tourism industry sales by sector

Tourism Industry Sales By Sector



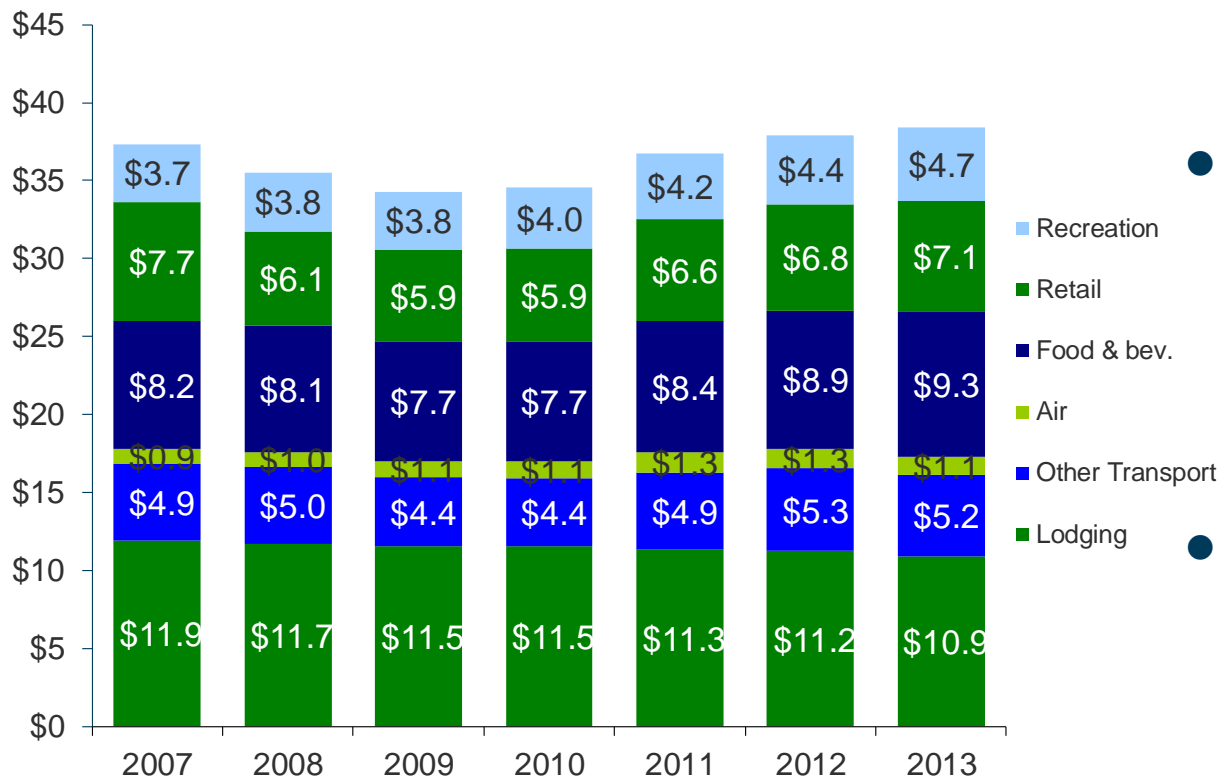
Source: Tourism Economics

- Lodging—including casino win, room revenue and second homes—is the largest spending category in NJ, capturing 28% of visitor spending.
- Food & beverage spending ranks second, representing 24% of each visitor dollar.
- Non-air transportation's share of the visitor dollar fell to 14% in 2013 as transportation costs stabilized.

Tourism industry sales by sector

New Jersey's Tourism Industry Sales

by Year, \$ Billions

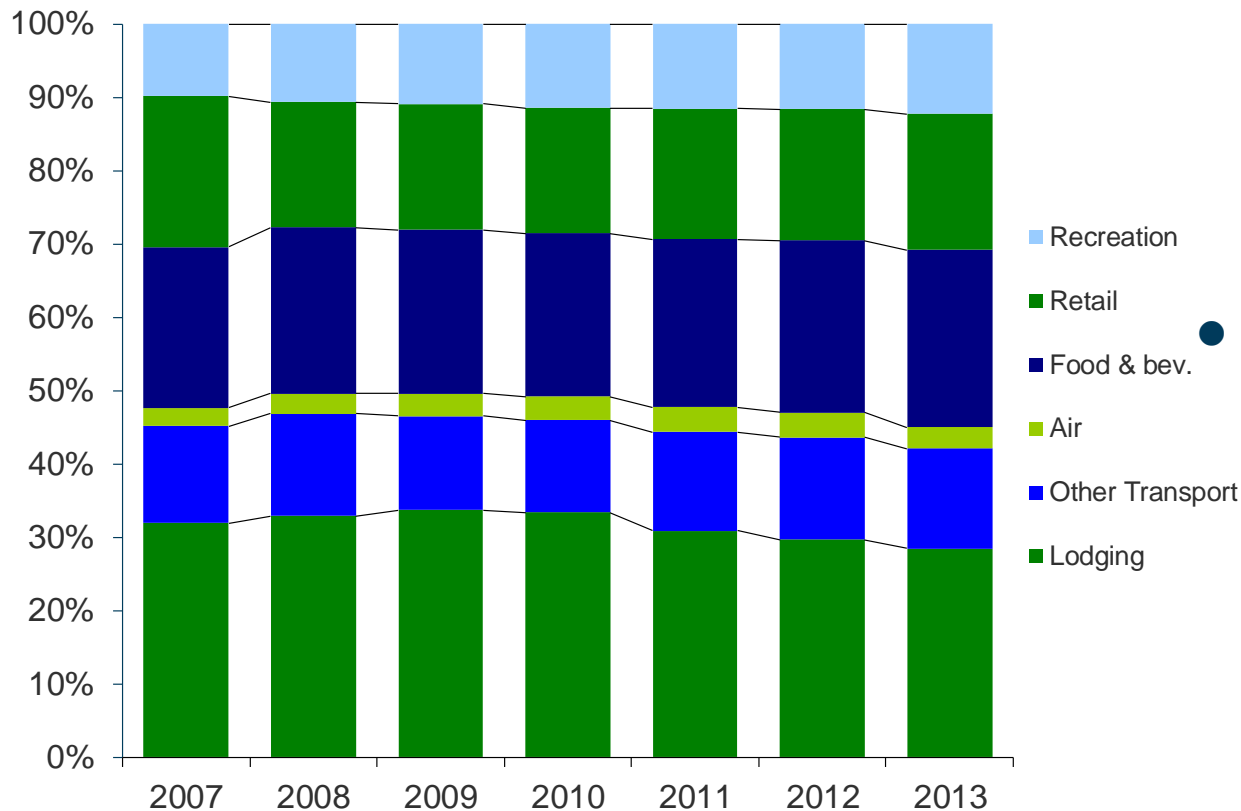


- The majority of gaming win is included in the lodging sector based on industry classifications.
- Lodging spending fell in 2013 as increases in lodging revenue did not outpace losses from casino win and seasonal home rents.
- Recreational spending was the growth star.

Tourism industry sales by sector

New Jersey's Tourism Industry Sales

by Year, Share of Total



- Over the past six years, recreational spending has increased its share from 10% to more than 11% of industry sales.
- As visitors spend more freely on their vacations, the lodging share of the visitor dollar has declined.

Tourism economy sales

- The Tourism Satellite Account looks at a broader range of tourism-related expenditures, tallying \$40.4 billion.

Tourism Satellite Account						
Spending by Category						
(US\$ Million)						
Year	Domestic Visitor	International Visitor	Non-Visitor PCE	Gov't Support	CAPEX	Total
2013	\$35,312.1	\$3,067.4	\$195.3	\$125.7	\$1,701.3	\$40,401.7
2012	\$34,890.4	\$2,993.5	\$192.8	\$123.5	\$1,371.8	\$39,572.0
2011	\$33,602.0	\$3,150.9	\$187.0	\$116.4	\$1,437.9	\$38,494.2

- Non-visitor private consumption expenditures (PCE) represent tourism consumer durables such as an RV, boat, or furniture for a vacation home.
- Government support for tourism includes the budgets for the NJ Division of Travel and Tourism and other budget items in broad support of tourism.
- Capital investment (CAPEX) includes construction of hotels and attractions, as well as tourism equipment and infrastructure.

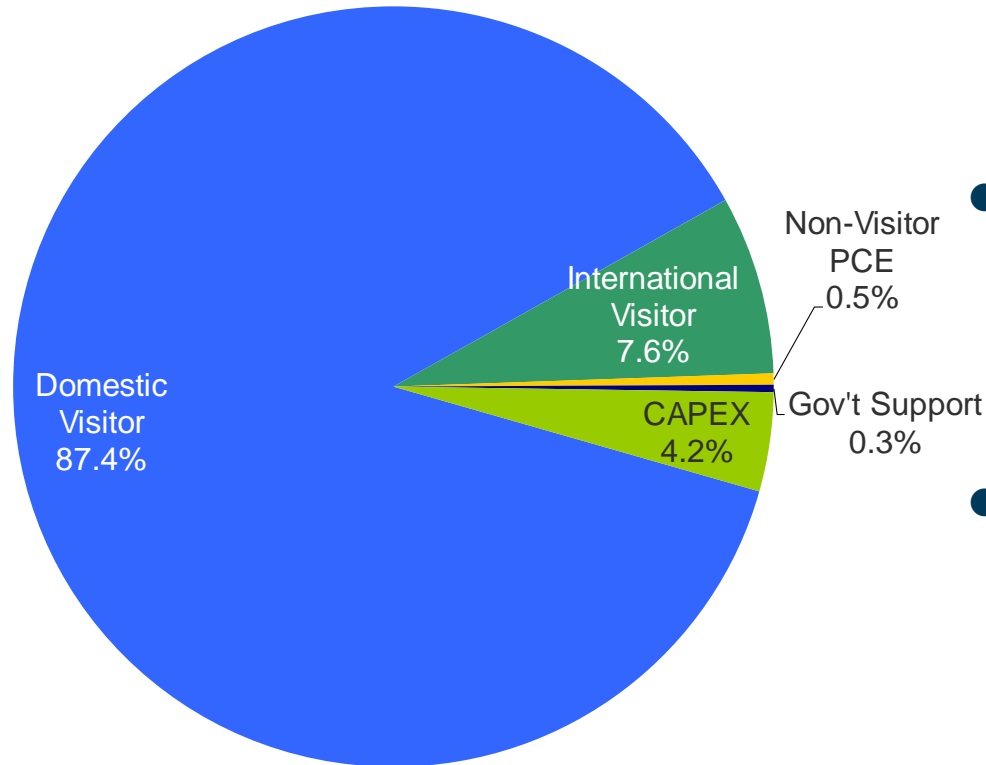
Tourism industry and economy sales

- The direct impact of tourism is driven by tourism industry sales only. This allows for apples-to-apples comparisons with other industries.
- The total economic impact of tourism includes investment in support of tourism, government spending and non-visitor private consumption expenditures (PCE).

Tourism Sales, 2013		
State of New Jersey		
Category	Industry	Economy
Lodging	\$10,923	\$10,923
Food & Beverage	\$5,220	\$5,220
Retail	\$1,121	\$1,121
Recreation	\$9,283	\$9,283
Air	\$7,130	\$7,130
Other Transport	\$4,702	\$4,702
Non-Visitor PCE	\$0	\$195
Investment	\$0	\$1,701
Government	\$0	\$126
Total	\$38,379	\$40,402

Tourism economy sales by source

Tourism Demand by Source

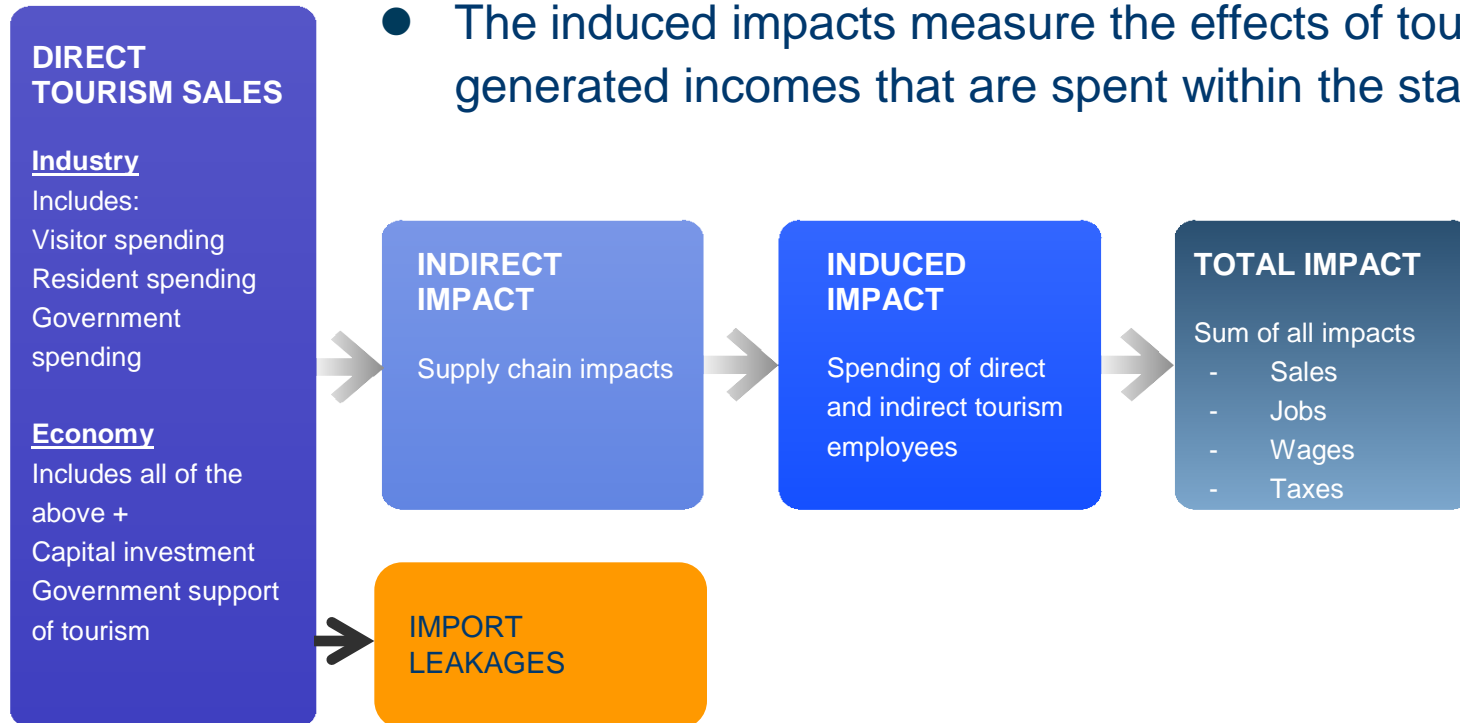


- Domestic visitor markets comprise the majority (87.4%) of tourism sales in New Jersey.
- International visitor markets contributed 7.6% of tourism sales last year.
- Capital investment in tourism-related construction and machinery & equipment represents 4.2% of tourism economy sales.

Summary of Economic Impacts

Translating sales into impact

- Direct tourism sales flow through the NJ economy, generating GDP, jobs, wages, and taxes.
- The indirect impacts measure supply chain (b2b) activity generated by tourism sales.
- The induced impacts measure the effects of tourism-generated incomes that are spent within the state.

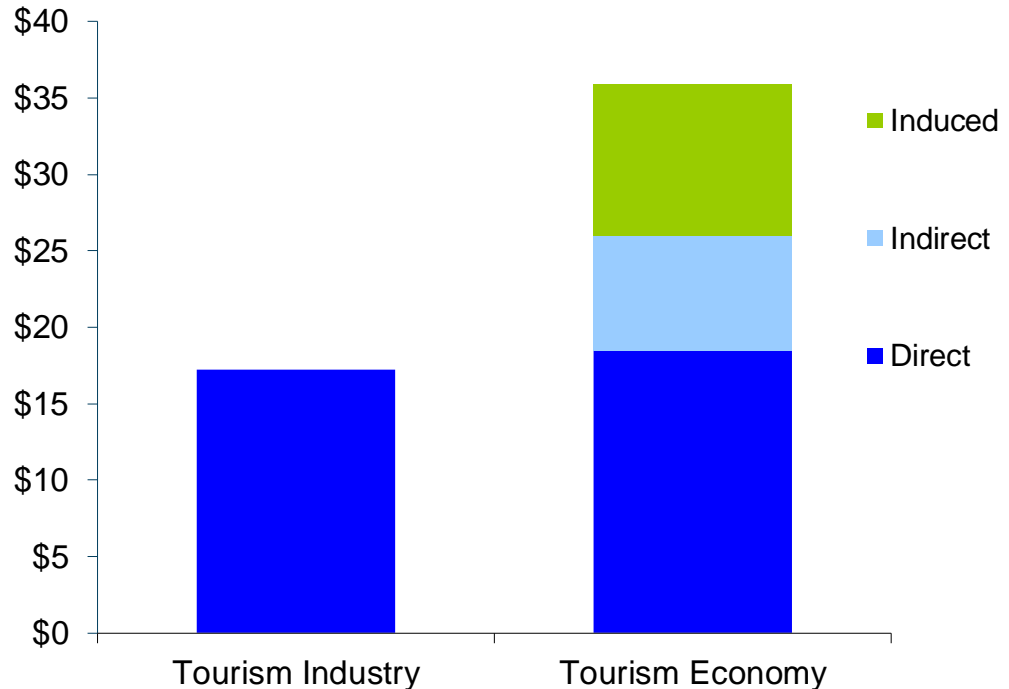


Tourism impact summary - GDP

- Tourism industry GDP directly generated \$17.2 billion of New Jersey GDP in 2013.
- The tourism economy, including direct, indirect and induced impacts, generated GDP of \$35.9 billion. This is 6.9% of the state economy.

Tourism GDP Impact

2013, US\$ Billions



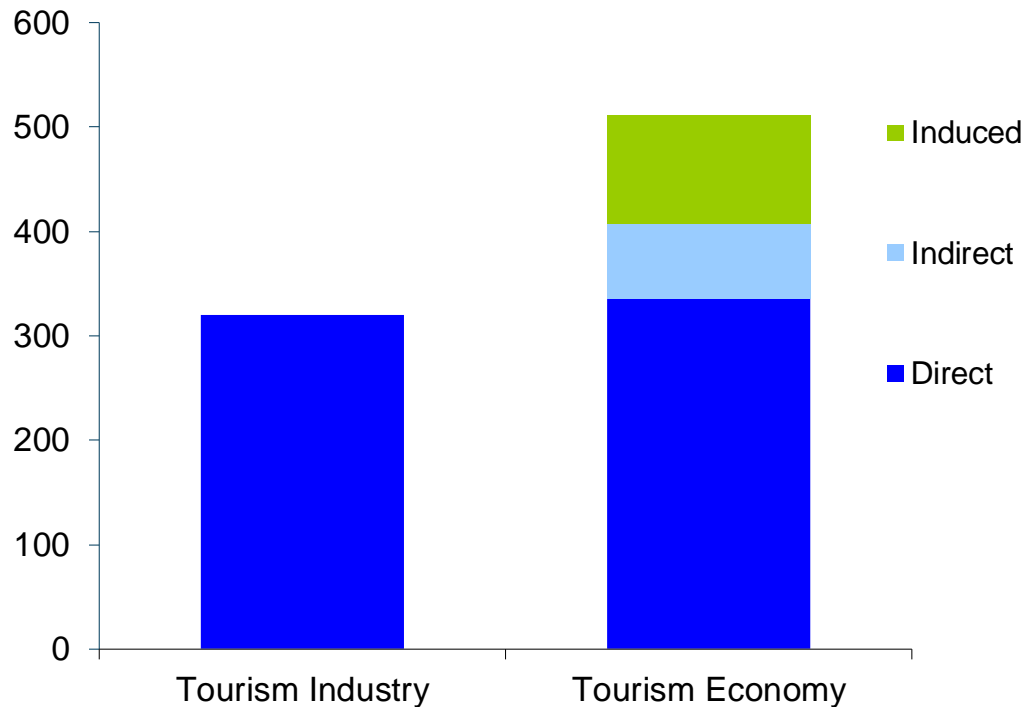
Source: Tourism Economics

Tourism impact summary - Jobs

- Tourism spending directly supported 320,240 jobs in New Jersey in 2013.
- The tourism economy, including direct, indirect and induced impacts, supported 511,777 jobs. This is 9.9% of all jobs in the state.

Tourism Employment Impact

2013, Thousands



Source: Tourism Economics

Direct Tourism Industry

What is the direct economic value of tourism-related sectors?



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Tourism industry impacts

Tourism Impacts		
	GDP	Jobs
Agriculture, Fishing, Mining	-	-
Construction and Utilities	-	-
Manufacturing	-	-
Wholesale Trade	-	-
Air Transport	601.4	4,044
Other Transport	692.0	9,165
Retail Trade	1,627.2	37,882
Gasoline Stations	296.8	5,068
Communications	-	-
Finance, Insurance and Real Estate	2,194.3	14,366
Business Services	393.8	3,436
Education and Health Care	-	-
Recreation and Entertainment	1,753.7	49,812
Lodging	5,096.0	64,181
Food & Beverage	4,218.1	121,750
Personal Services	370.6	10,533
Government	-	-
TOTAL	17,244.0	320,238

- Tourism GDP is the value added of those sectors directly interacting with travelers.
- The narrow definition of the tourism industry counts only tourism consumption, which excludes capital investment and general government support of tourism. This definition is consistent with economic accounts.
- On this basis, tourism industry GDP was \$17.2 billion in 2013, accounting for 3.4% of total New Jersey GDP.

Why sales and GDP differ

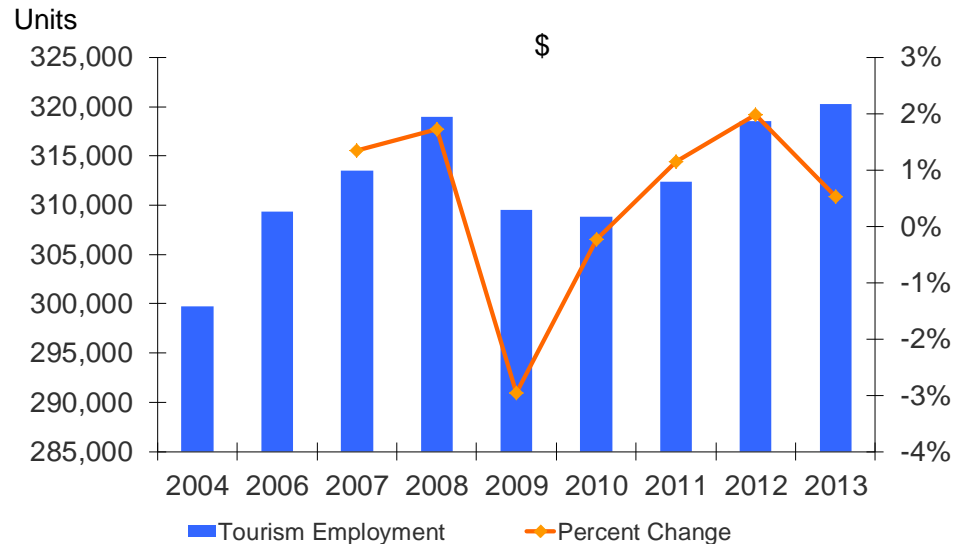
- Tourism industry sales in New Jersey equals \$38 billion while GDP measures \$17.2 billion
- GDP (Gross domestic product) is less than sales because it measures only the locally-produced value of goods and services consumed by visitors
 - This includes the local labor, capital depreciation, and the profits of tourism-related companies that are based in New Jersey
 - The costs of imported goods (gasoline, food or retail goods) that come from out-of-state are excluded from the GDP calculation
 - In addition, business profits from out-of-state companies are also excluded. For example, Wal-Mart profits leave the state.

Tourism employment continues its recovery

Tourism Employment								
	2006	2007	2008	2009	2010	2011	2012	2013
Tourism Employment	309,355	313,538	318,929	309,499	308,801	312,369	318,560	320,238
Percent Change		1.4%	1.7%	-3.0%	-0.2%	1.2%	2.0%	0.5%

- Continued growth in both visitor numbers and spending in 2013 meant tourism businesses hired 0.5% more workers.
- The 0.5% growth in tourism employment was below the overall state average of 1.5% employment growth.

Tourism Employment



Source: Tourism Economics

Ranking tourism employment

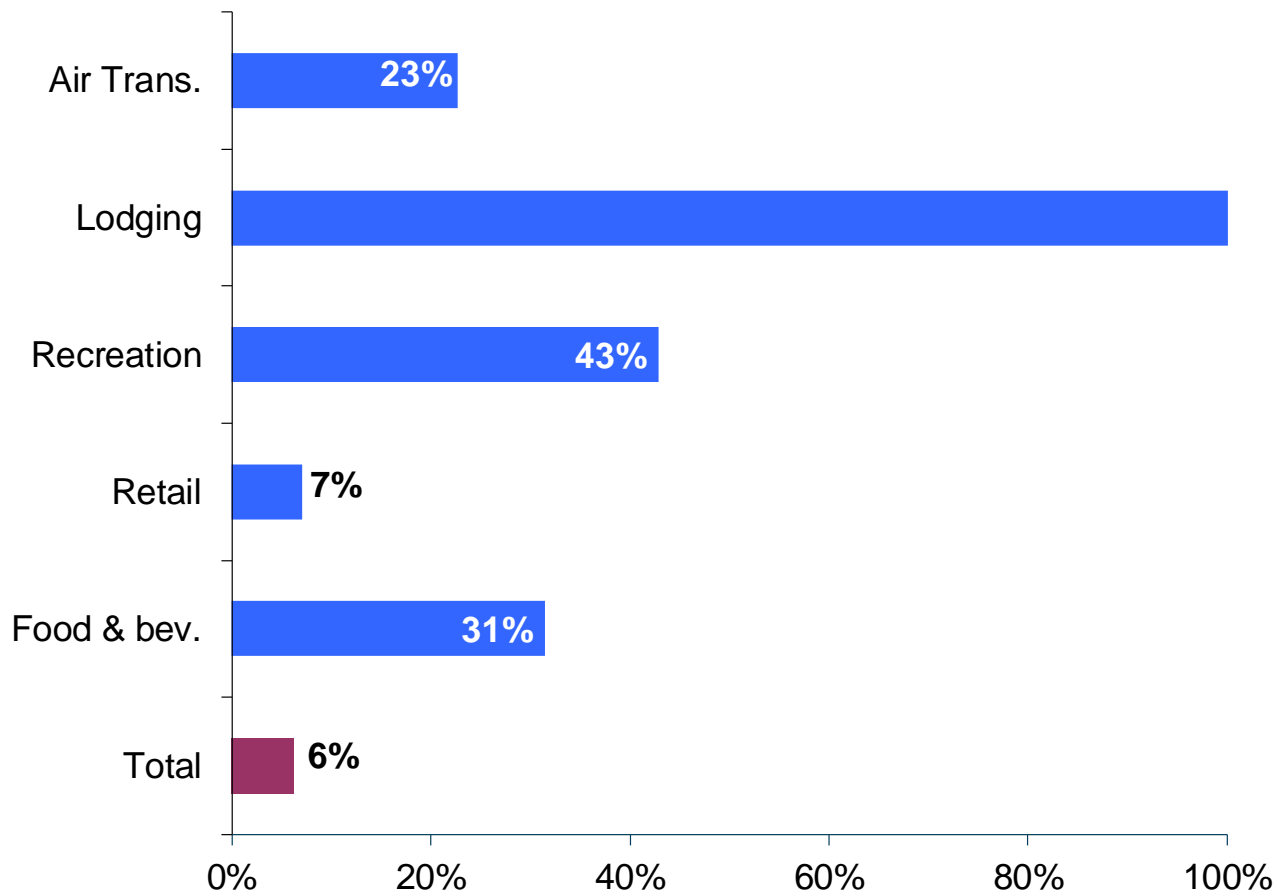
- The direct employment contribution of the tourism industry was 320,238 in 2013. This narrow measurement of tourism includes only those jobs directly supported by visitor activity and allows for inter-industry ranking.
- Examining the Tourism industry against other private sector industries, tourism is the 5th largest employer in the State of New Jersey.

Employment Ranking - Private Sector State of New Jersey		
Rank	Industry	2013
1	Health care and social assistance	598,570
2	Retail trade	526,494
3	Professional, scientific, and technical services	429,911
4	Finance and insurance	347,599
5	Tourism	320,238
6	Accommodation and food services	320,150
7	Administrative and support services	310,062
8	Other services, except public administration	276,511
9	Real estate and rental and leasing	270,478
10	Manufacturing	258,701
11	Wholesale trade	236,070
12	Construction	211,813
13	Transportation and warehousing	196,600
14	Educational services	123,103
15	Arts, entertainment, and recreation	111,737

Tourism intensity

- Tourism is a significant part of several industries – 100% of all employment in lodging is supported by tourism spending.

Tourism Employment Intensity by Industry



Total Tourism Economy

What is the total economic impact of tourism in New Jersey?

Tourism GDP impact

- Total tourism demand includes capital investment and general government support of tourism. By this broad definition, tourism activity directly contributed \$18.5 billion to GDP in 2013.
- In total, including all direct tourism demand, indirect and induced impacts, the tourism sector generated GDP of \$35.9 billion. This is 6.9% of the state economy.

Tourism GDP impact – total impact

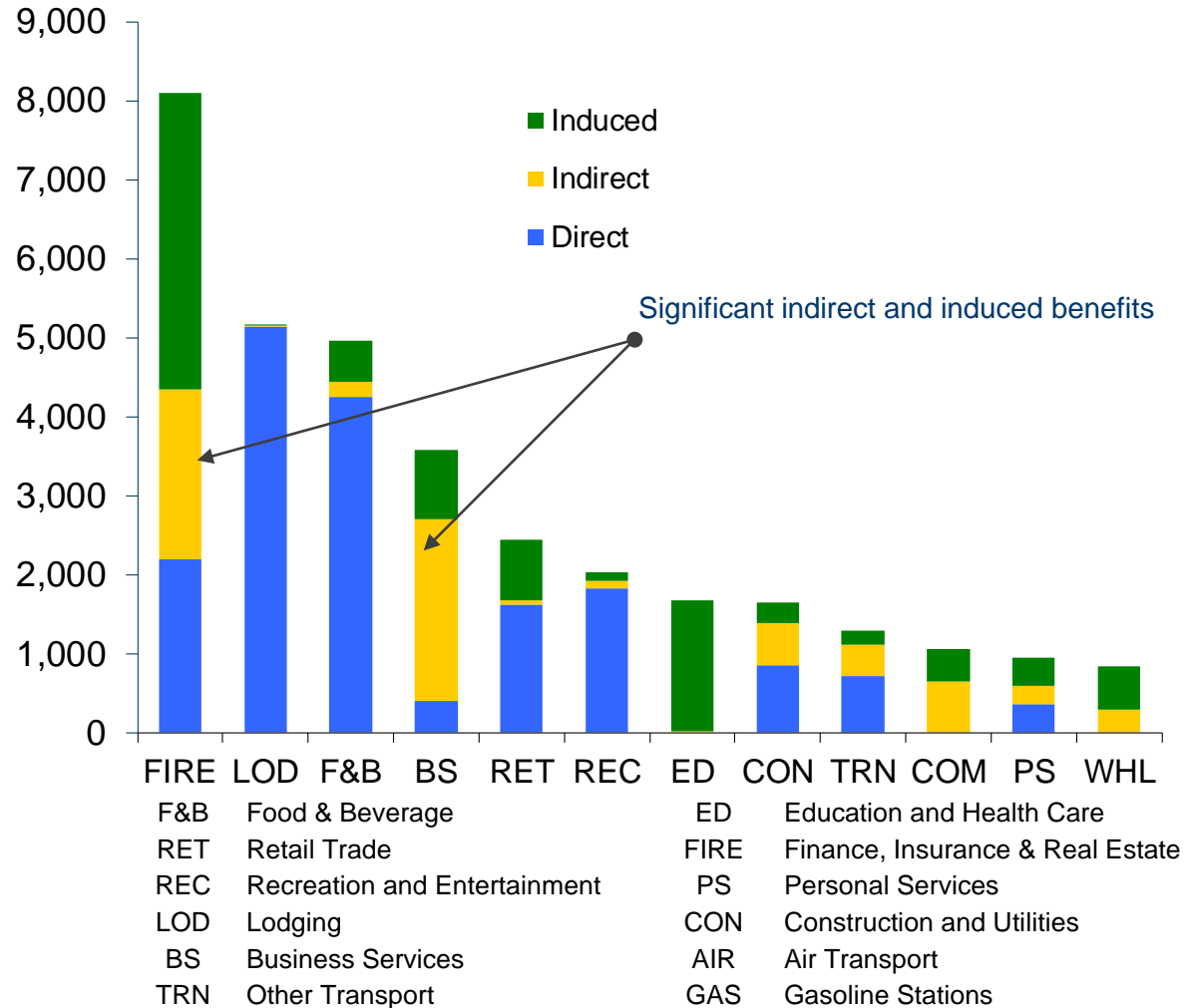
Total Tourism GDP (Value Added) Impact (US\$ Million)				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	23.5	18.5	42.0
Construction and Utilities	855.4	525.2	259.8	1,640.4
Manufacturing	60.5	331.4	290.8	682.7
Wholesale Trade	-	286.5	552.5	839.0
Air Transport	647.9	19.2	39.7	706.9
Other Transport	718.8	386.3	176.4	1,281.5
Retail Trade	1,619.2	48.0	771.2	2,438.3
Gasoline Stations	295.1	2.8	36.6	334.5
Communications	-	647.8	401.8	1,049.7
Finance, Insurance and Real Estate	2,194.8	2,152.5	3,754.8	8,102.1
Business Services	397.9	2,294.7	880.6	3,573.2
Education and Health Care	-	8.4	1,659.7	1,668.1
Recreation and Entertainment	1,822.0	100.1	107.6	2,029.7
Lodging	5,136.8	10.3	10.9	5,158.1
Food & Beverage	4,251.9	186.2	524.1	4,962.3
Personal Services	362.7	221.4	358.3	942.4
Government	111.2	235.0	95.6	441.8
TOTAL	18,474.3	7,479.4	9,939.0	35,892.7
Percent Change	2.0%	2.6%	2.6%	2.3%

Tourism GDP impact – total impact

- All sectors of the New Jersey economy benefit from tourism activity directly and/or indirectly.

Total Tourism GDP Impact

\$ million



Tourism economy employment – total impact

Total Tourism Employment Impact				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	333	353	686
Construction and Utilities	10,426	2,604	1,061	14,091
Manufacturing	898	2,271	1,317	4,486
Wholesale Trade	-	1,603	3,114	4,717
Air Transport	4,181	124	256	4,561
Other Transport	9,033	4,871	2,436	16,340
Retail Trade	37,671	841	13,807	52,319
Gasoline Stations	5,252	49	637	5,938
Communications	-	2,654	1,457	4,111
Finance, Insurance and Real Estate	14,750	14,589	16,039	45,378
Business Services	3,384	26,985	10,391	40,761
Education and Health Care	-	204	26,052	26,256
Recreation and Entertainment	52,871	3,490	3,411	59,772
Lodging	63,066	125	133	63,324
Food & Beverage	121,982	5,415	13,849	141,246
Personal Services	10,541	3,765	7,962	22,268
Government	1,350	2,827	1,347	5,524
TOTAL	335,405	72,749	103,624	511,777
Percent Change	0.8%	1.0%	1.4%	0.9%

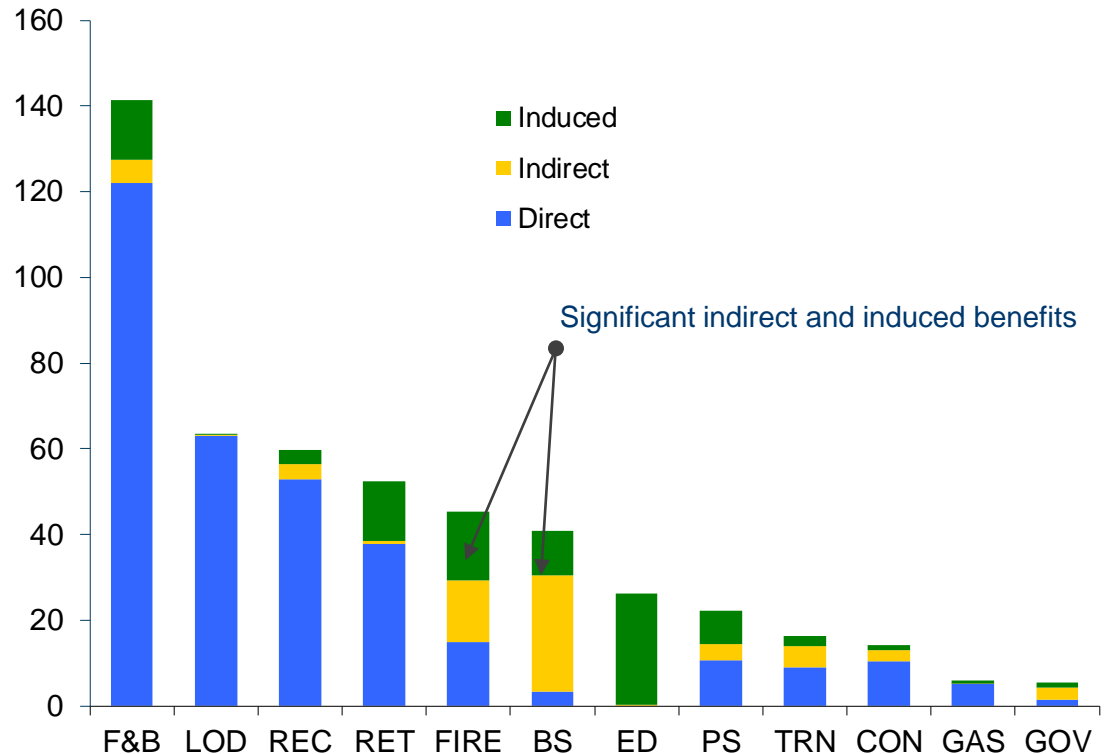
- The tourism sector directly and indirectly supported 511,777 jobs, or 9.9% of all employment in New Jersey last year.

Tourism economy employment – total impact

- Tourism generated the most employment in the restaurant, lodging, and retail sectors.
- Secondary benefits are realized across the entire economy through the supply chain and incomes as they are spent.

Total Tourism Employment Impact

Thousands



F&B	Food & Beverage	ED	Education and Health Care
RET	Retail Trade	FIRE	Finance, Insurance & Real Estate
REC	Recreation and Entertainment	PS	Personal Services
LOD	Lodging	CON	Construction and Utilities
BS	Business Services	AIR	Air Transport
TRN	Other Transport	GAS	Gasoline Stations

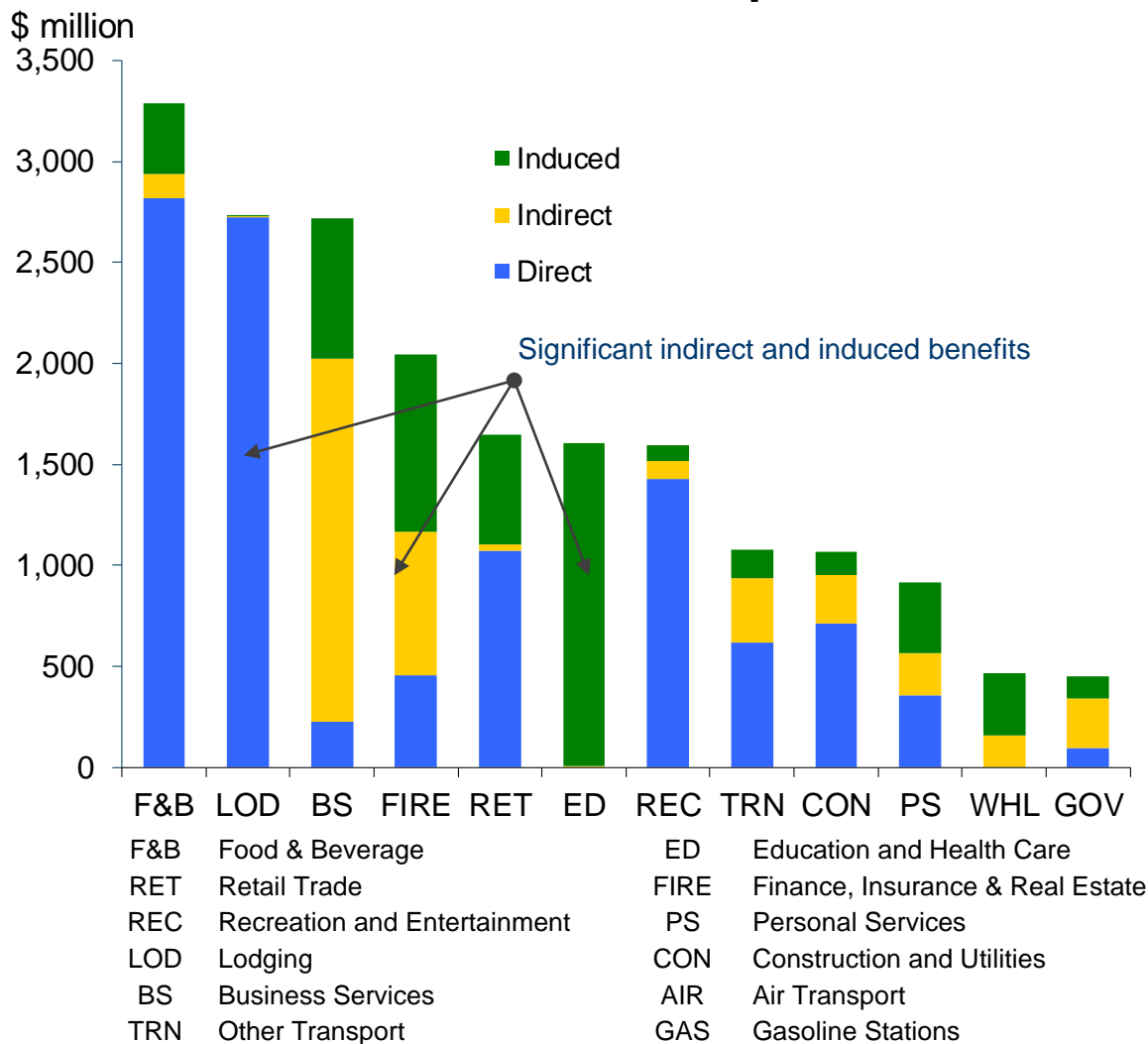
Tourism economy income – total impact

Total Tourism Labor Income Impact (US\$ Million)				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	12.1	11.9	24.0
Construction and Utilities	711.0	243.4	111.5	1,065.9
Manufacturing	51.5	171.8	123.4	346.8
Wholesale Trade	-	159.3	307.4	466.7
Air Transport	352.9	11.0	22.9	386.8
Other Transport	619.9	316.1	141.7	1,077.7
Retail Trade	1,070.5	34.8	543.1	1,648.5
Gasoline Stations	173.5	1.7	22.0	197.1
Communications	-	284.2	152.7	436.9
Finance, Insurance and Real Estate	454.5	709.9	879.4	2,043.8
Business Services	225.0	1,800.4	693.0	2,718.3
Education and Health Care	-	8.6	1,597.9	1,606.5
Recreation and Entertainment	1,426.7	89.0	82.3	1,597.9
Lodging	2,722.1	5.3	5.7	2,733.2
Food & Beverage	2,816.6	122.6	352.1	3,291.2
Personal Services	353.9	209.1	352.3	915.4
Government	95.6	244.8	112.7	453.0
TOTAL	11,074	4,424	5,512	21,010
Percent Change	1.8%	2.0%	2.3%	2.0%

Tourism economy income – total impact

- The restaurant, lodging, and retail sectors employed the most persons in the tourism sector.
- Secondary benefits are realized across the entire economy through the supply chain and incomes as they are spent.

Total Tourism Labor Income Impact



Tourism economy tax generation

Traveler Generated Taxes			
	(US\$ Million)		
Tax Type	2011	2012	2013
Federal Taxes Subtotal	<u>4,939.7</u>	<u>5,158.3</u>	<u>5,264.5</u>
Corporate	747.1	772.1	789.6
Indirect Business	449.4	464.4	475.0
Personal Income	1,606.4	1,683.0	1,716.5
Social Security	2,136.8	2,238.7	2,283.3
State and Local Taxes Subtotal	<u>4,415.8</u>	<u>4,504.8</u>	<u>4,603.0</u>
Corporate	185.2	191.4	195.7
Personal Income	413.3	433.0	453.6
Sales	1,302.4	1,342.5	1,360.1
Lodging	<u>120.7</u>	<u>128.5</u>	<u>133.2</u>
Local	40.7	43.3	45.2
State	80.0	85.2	88.0
Property	2,017.4	2,017.4	2,052.3
Excise and Fees	350.2	364.2	379.0
State Unemployment	26.6	27.8	29.2
TOTAL	9,355.5	9,663.1	9,867.5

- Taxes of nearly \$9.9 billion were directly and indirectly generated by tourism in 2013.
- State and local taxes alone tallied \$4.6 billion.
- Each household in New Jersey would need to be taxed an additional \$1,440 per year to replace the tourism taxes received by state and local governments.

Visitation Forecast



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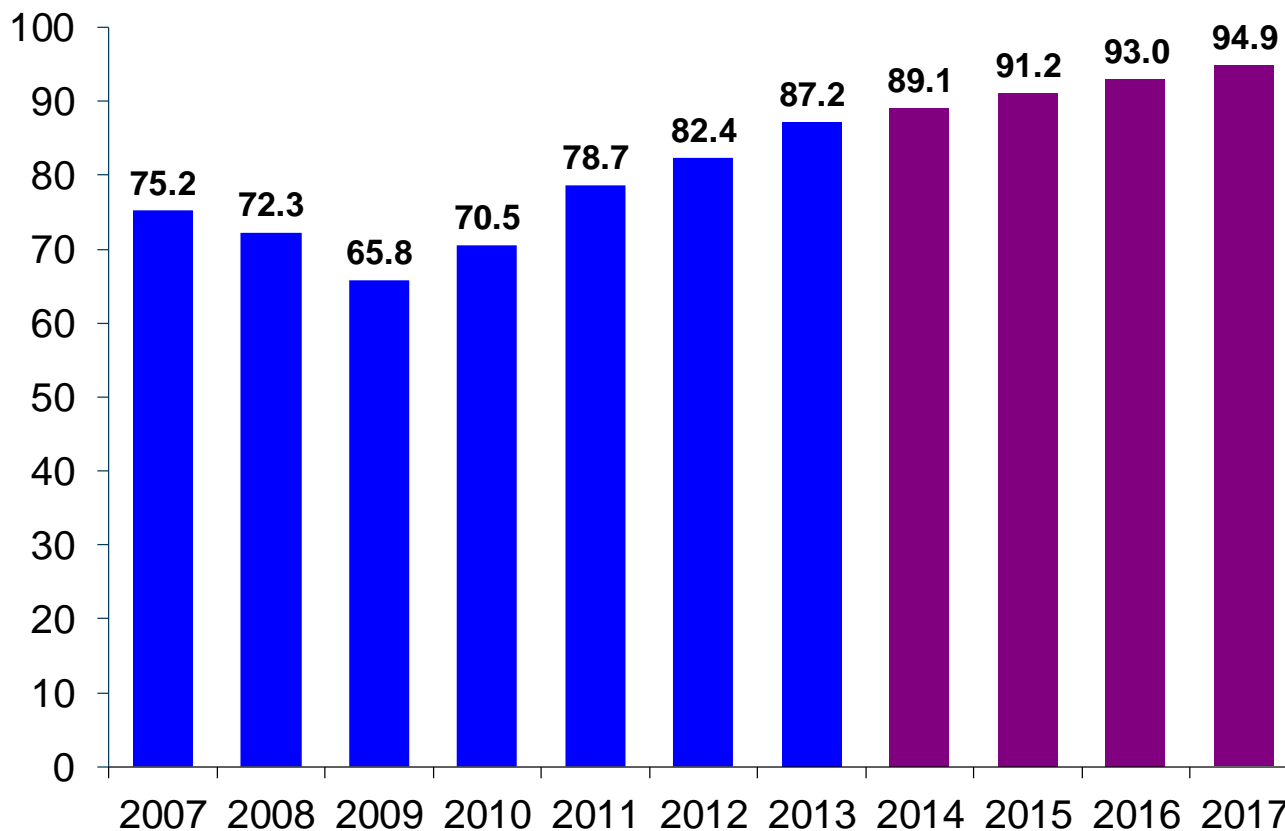
Key points

- Visitation growth was surprisingly strong in 2013, growing nearly 6%. Despite dealing with damage from Sandy at the shore in the first part of the year and a wet and cooler spring, New Jersey saw 87.2 million total visits in 2013.
- We expect visitation to moderate in 2014 with growth while continuing to grow in 2013, for a combination of reasons:
 - The US economy is expected to continue its recovery as recent data imply strong momentum for consumption and investment. However, this process is ongoing and will not drive substantial travel activity.
 - Home prices and household wealth have registered continued improvement, supporting household balance sheets.
 - Ongoing changes in fiscal policy will provide a major drag on growth in 2013.
- Forecasts for 2013 are conservative due to the tempered economic outlook for the US economy and continued financial stress & deepening recession in the Eurozone.

Visitation

New Jersey Visits

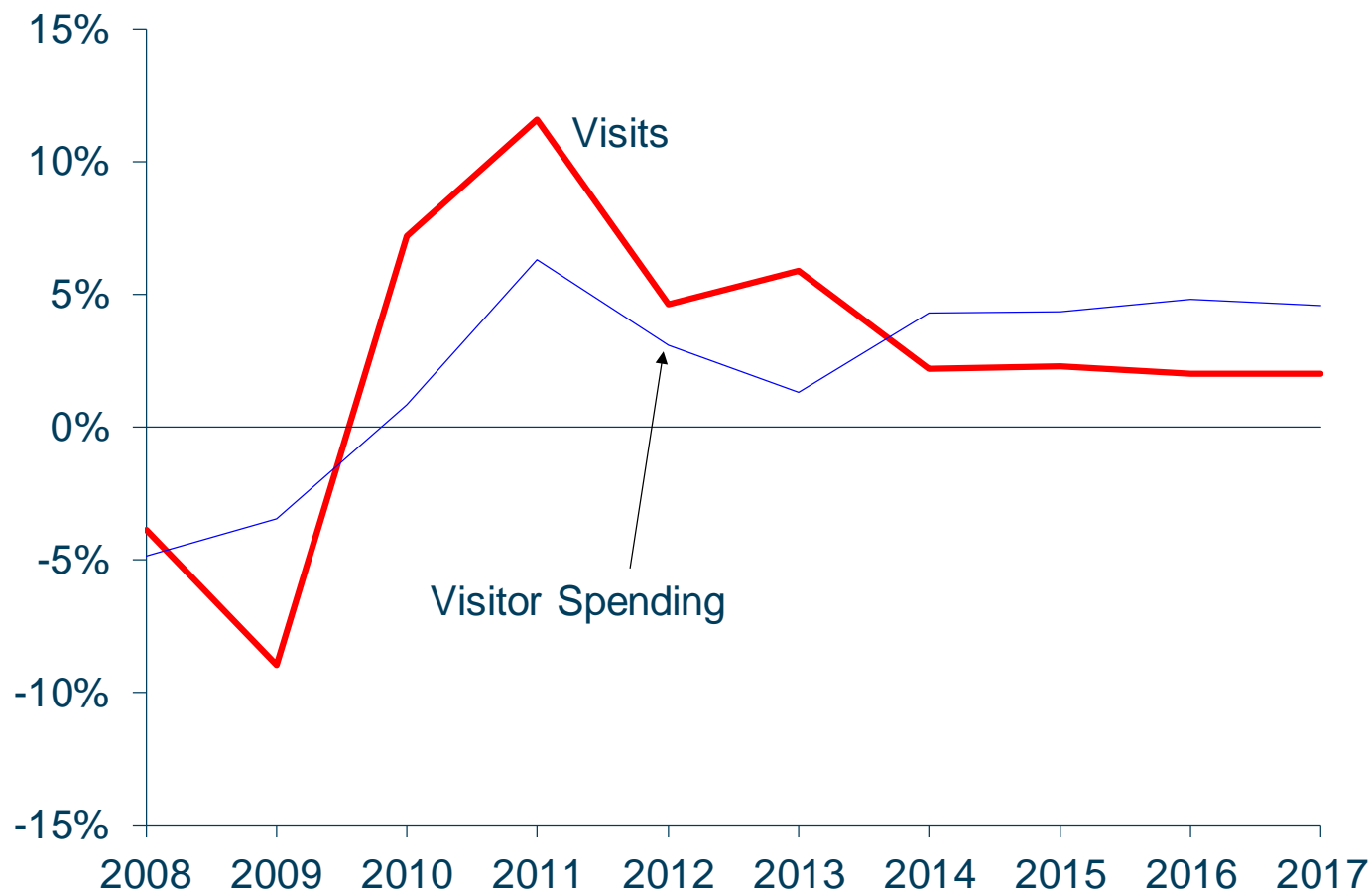
Domestic & International (millions)



Source : Tourism Economics

Visitation and spending

Growth in Visits and Spending



New Jersey visits and spending forecast

NJ Tourism Forecast						
Year	Visits (Million)	Pch Chng	Spending (US\$ Million)	Pch Chng	S&L Tax Revenue (US\$ Million)	Pch Chng
2007	75.20		\$37,339.2	0.0%		
2008	72.28	-3.9%	\$35,518.7	-4.9%		
2009	65.79	-9.0%	\$34,288.3	-3.5%		
2010	70.55	7.2%	\$34,577.2	0.8%		
2011	78.72	11.6%	\$36,752.9	6.3%	\$4,415.8	
2012	82.35	4.6%	\$37,883.9	3.1%	\$4,504.8	2.0%
2013	87.19	5.9%	\$38,379.5	1.3%	\$4,603.0	2.2%
2014	89.11	2.2%	\$40,037.0	4.3%	\$4,812.6	4.6%
2015	91.16	2.3%	\$41,779.1	4.4%	\$5,017.5	4.3%
2016	93.01	2.0%	\$43,798.0	4.8%	\$5,265.2	4.9%
2017	94.87	2.0%	\$45,810.1	4.6%	\$5,512.6	4.7%

County Results



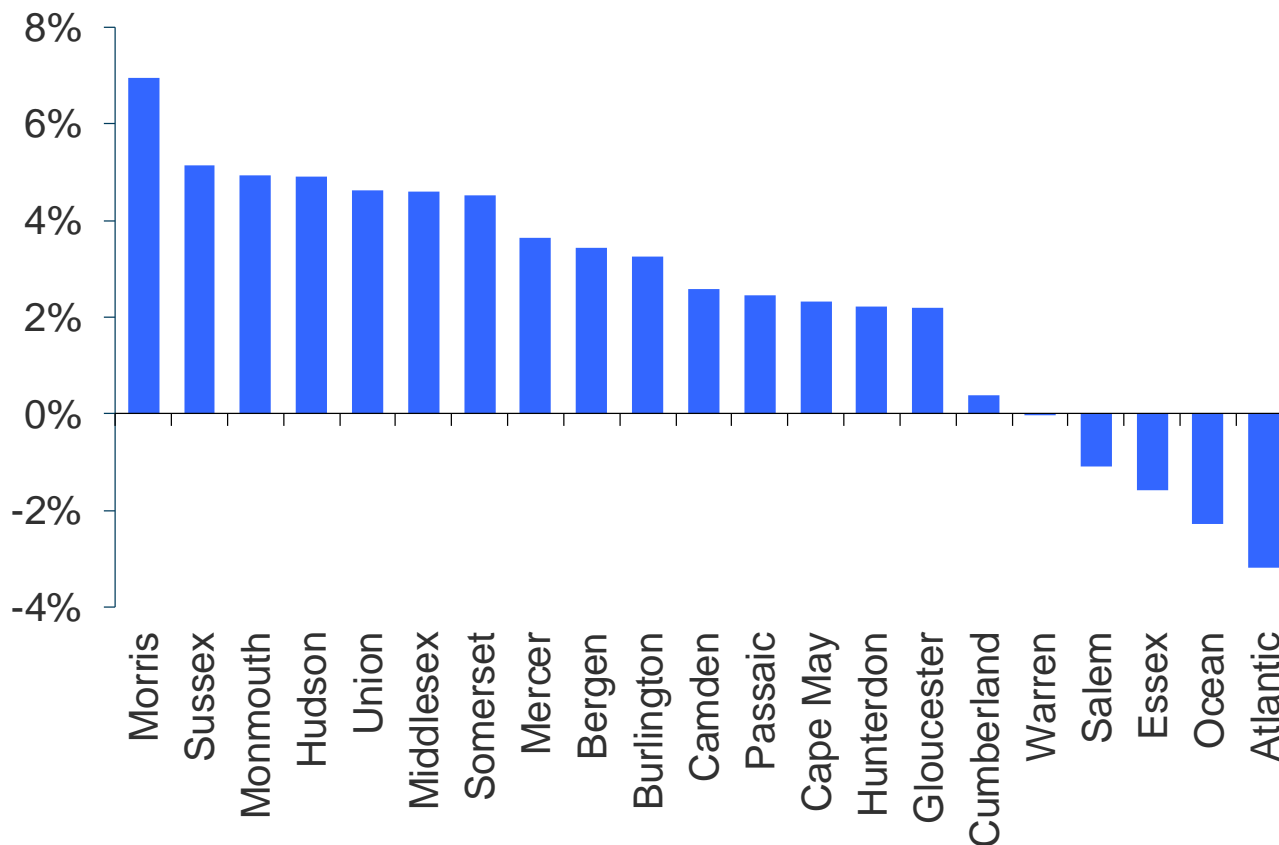
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County growth in tourism sales

Growth in Tourism Industry Sales

2013, % change



Source : Tourism Economics

County Analysis

- Growth in 2013 was centered in northern New Jersey. Ranked by growth, five of the top six counties are in the northern region of the state, led by Morris County.
- Three of the four shore counties experienced visitor spending growth ranked in the lower half of all counties in New Jersey.
- Visitor spending across the aggregate of the shore counties held its ground, declining less than one percent.
- Excluding the decline in casino win and the loss of seasonal housing stock, the shore counties would have shown visitor spending growth in 2013.

County Analysis

- Hotel demand was slightly positive for the shore counties but 2nd home losses – due to damage from Sandy – lowered county performance – especially in Ocean, Atlantic and Monmouth Counties approximately 10% of all seasonal homes were affected.
- We estimate that 5% of available second home weeks were unavailable in 2013.
- Atlantic County visitor spending was also dented due to casino win decline of 6% in 2013.
- Essex County experienced a reduction in the number of visitors arriving by air to New Jersey. As the home to Newark Airport, Essex County gains significant revenue from inbound air arrivals.

Tourism spending by county

Tourism Direct Sales					
(Millions of dollars)					
County	2010	2011	2012	2013	Percent Change
New Jersey	\$34,577	\$36,753	\$37,884	\$38,370	1.3%
Atlantic County	\$7,696	\$7,802	\$7,559	\$7,319	-3.2%
Bergen County	\$2,231	\$2,461	\$2,526	\$2,613	3.4%
Burlington County	\$1,110	\$1,218	\$1,302	\$1,344	3.3%
Camden County	\$633	\$681	\$704	\$723	2.6%
Cape May County	\$4,809	\$5,168	\$5,383	\$5,508	2.3%
Cumberland County	\$263	\$295	\$316	\$317	0.4%
Essex County	\$2,633	\$2,886	\$2,953	\$2,907	-1.6%
Gloucester County	\$320	\$343	\$347	\$355	2.2%
Hudson County	\$1,534	\$1,613	\$1,685	\$1,768	4.9%
Hunterdon County	\$249	\$274	\$282	\$288	2.2%
Mercer County	\$970	\$1,069	\$1,114	\$1,154	3.6%
Middlesex County	\$1,681	\$1,855	\$1,998	\$2,090	4.6%
Monmouth County	\$1,889	\$1,976	\$2,105	\$2,209	4.9%
Morris County	\$1,607	\$1,763	\$1,830	\$1,957	6.9%
Ocean County	\$3,510	\$4,014	\$4,289	\$4,192	-2.3%
Passaic County	\$425	\$471	\$483	\$495	2.4%
Salem County	\$126	\$163	\$179	\$177	-1.1%
Somerset County	\$943	\$1,005	\$1,047	\$1,094	4.5%
Sussex County	\$448	\$487	\$508	\$534	5.1%
Union County	\$975	\$1,064	\$1,118	\$1,170	4.6%
Warren County	\$136	\$145	\$156	\$156	0.0%

Tourism spending by county

Tourism Direct Sales (Millions of dollars)						
County	Lodging	Food & beverage	Retail	Recreation	Transport	Total
2013						
New Jersey	10,913.2	9,283.1	7,130.5	4,701.5	6,341.3	38,369.6
Atlantic County	4,038.0	1,323.6	1,044.1	393.7	519.6	7,319.0
Bergen County	427.9	766.6	513.0	375.0	530.3	2,612.7
Burlington County	178.9	355.2	293.2	167.2	349.8	1,344.4
Camden County	75.9	193.3	150.6	119.5	183.2	722.6
Cape May County	2,249.0	1,212.8	1,044.9	637.9	363.5	5,508.0
Cumberland County	43.0	79.6	74.7	33.9	86.0	317.2
Essex County	307.5	534.6	342.6	251.9	1,470.0	2,906.7
Gloucester County	34.0	113.8	71.6	49.3	85.9	354.7
Hudson County	369.4	528.7	373.3	249.9	246.8	1,768.0
Hunterdon County	31.7	70.7	61.3	46.7	77.9	288.4
Mercer County	192.3	327.9	252.7	164.4	217.0	1,154.3
Middlesex County	315.9	596.4	459.9	268.2	449.7	2,090.1
Monmouth County	433.2	573.3	417.0	489.9	295.5	2,208.8
Morris County	393.6	515.9	364.7	321.9	360.9	1,957.0
Ocean County	1,216.5	1,028.1	894.1	583.4	469.6	4,191.6
Passaic County	59.3	173.5	101.3	73.9	86.9	494.9
Salem County	17.9	36.7	42.6	17.1	63.0	177.2
Somerset County	206.6	328.4	232.0	184.8	142.3	1,094.1
Sussex County	119.4	136.9	115.4	80.2	82.3	534.2
Union County	179.4	351.5	251.9	172.2	214.9	1,169.9
Warren County	23.7	35.8	29.6	20.3	46.2	155.6

Tourism spending by county

Tourism Direct Sales (Millions of dollars)						
County	Lodging	Food & beverage	Retail	Recreation	Transport	Total
2012						
New Jersey	11,231.5	8,891.6	6,812.2	4,392.2	6,556.3	37,883.9
Atlantic County	4,307.0	1,276.7	1,040.3	382.9	551.8	7,558.7
Bergen County	416.2	734.4	487.9	349.2	538.1	2,525.7
Burlington County	179.0	341.6	277.5	155.2	348.5	1,301.8
Camden County	78.9	190.5	143.0	109.8	182.1	704.4
Cape May County	2,260.9	1,157.2	988.2	602.1	374.2	5,382.6
Cumberland County	44.6	79.0	71.5	31.7	89.3	316.0
Essex County	296.9	505.2	321.3	234.2	1,595.5	2,953.1
Gloucester County	34.0	108.1	67.8	45.6	91.6	347.0
Hudson County	357.3	504.2	353.6	231.5	238.6	1,685.2
Hunterdon County	32.2	67.0	57.9	43.0	82.0	282.1
Mercer County	189.3	310.8	237.7	150.9	225.0	1,113.7
Middlesex County	300.2	558.6	429.2	245.4	464.8	1,998.3
Monmouth County	434.4	539.4	388.3	450.5	292.1	2,104.8
Morris County	377.6	480.9	339.4	288.1	343.9	1,829.9
Ocean County	1,334.0	1,021.3	877.2	566.7	490.2	4,289.4
Passaic County	59.8	167.1	96.3	68.7	91.2	483.1
Salem County	19.2	36.3	41.6	16.5	65.6	179.2
Somerset County	205.2	311.3	217.2	169.0	143.9	1,046.7
Sussex County	108.0	131.8	110.8	74.8	82.8	508.1
Union County	174.5	335.1	236.8	157.2	214.7	1,118.3
Warren County	22.5	35.1	28.7	19.2	50.1	155.7

Tourism employment by county

Direct Tourism Employment					
County	2010	2011	2012	2013	Percent Change
New Jersey	310,326	312,369	318,560	320,238	0.5%
Atlantic County	62,039	59,892	60,697	58,375	-3.8%
Bergen County	23,979	24,450	23,831	24,196	1.5%
Burlington County	14,045	14,205	14,691	14,888	1.3%
Camden County	8,060	8,079	8,045	8,111	0.8%
Cape May County	24,410	24,521	25,191	25,479	1.1%
Cumberland County	3,015	3,097	3,203	3,154	-1.5%
Essex County	20,530	20,891	21,002	21,130	0.6%
Gloucester County	4,341	4,389	4,493	4,622	2.9%
Hudson County	16,786	16,823	16,924	17,049	0.7%
Hunterdon County	2,614	2,698	2,751	2,828	2.8%
Mercer County	11,011	11,154	11,269	11,585	2.8%
Middlesex County	19,863	20,205	21,450	21,926	2.2%
Monmouth County	19,579	19,740	20,348	21,086	3.6%
Morris County	19,302	19,988	20,267	21,161	4.4%
Ocean County	24,320	24,993	26,187	25,644	-2.1%
Passaic County	5,229	5,349	5,309	5,375	1.3%
Salem County	1,448	1,523	1,569	1,530	-2.5%
Somerset County	10,771	10,940	11,282	11,633	3.1%
Sussex County	5,965	6,147	6,255	6,341	1.4%
Union County	11,427	11,692	12,157	12,484	2.7%
Warren County	1,594	1,591	1,637	1,641	0.2%

Tourism impacts by county

Tourism Impacts by County				
County	Tourism Employment: Direct Impact	Direct Share of Total Employment	Tourism Employment: Total Impact	Total Share of Total Employment
New Jersey	320,238	7.2%	511,777	11.6%
Atlantic County	58,375	39.6%	76,164	51.6%
Bergen County	24,196	4.3%	43,549	7.8%
Burlington County	14,888	6.3%	23,178	9.9%
Camden County	8,111	3.6%	15,288	6.8%
Cape May County	25,479	48.5%	35,801	68.2%
Cumberland County	3,154	5.7%	5,354	9.6%
Essex County	21,130	5.6%	38,360	10.2%
Gloucester County	4,622	4.4%	8,011	7.6%
Hudson County	17,049	6.2%	28,965	10.6%
Hunterdon County	2,828	4.3%	4,896	7.5%
Mercer County	11,585	5.2%	21,801	9.8%
Middlesex County	21,926	4.9%	38,440	8.6%
Monmouth County	21,086	6.7%	32,285	10.3%
Morris County	21,161	6.0%	34,998	9.9%
Ocean County	25,644	12.7%	36,870	18.3%
Passaic County	5,375	2.7%	11,501	5.8%
Salem County	1,530	6.8%	2,512	11.2%
Somerset County	11,633	5.4%	20,391	9.5%
Sussex County	6,341	11.9%	8,264	15.5%
Union County	12,484	4.8%	22,189	8.6%
Warren County	1,641	4.2%	2,959	7.6%

County employment shares are comparisons against total county private employment (BEA)

Tourism impacts by county

Tourism Tax Impacts by County					
State and Local Tax Receipts (millions)					
	2011	2012	2013	Percent Change	Share of State
New Jersey	\$4,415.8	\$4,504.8	\$4,603.0	2.2%	100.0%
Atlantic County	\$854.5	\$832.7	\$816.7	-1.9%	17.7%
Bergen County	\$345.1	\$351.6	\$364.2	3.6%	7.9%
Burlington County	\$153.6	\$161.7	\$166.7	3.1%	3.6%
Camden County	\$99.6	\$100.8	\$105.0	4.1%	2.3%
Cape May County	\$482.3	\$490.7	\$511.4	4.2%	11.1%
Cumberland County	\$37.0	\$38.3	\$38.6	0.8%	0.8%
Essex County	\$332.9	\$336.5	\$337.4	0.3%	7.3%
Gloucester County	\$52.9	\$52.4	\$54.2	3.3%	1.2%
Hudson County	\$205.9	\$214.1	\$224.4	4.8%	4.9%
Hunterdon County	\$38.5	\$38.8	\$40.5	4.4%	0.9%
Mercer County	\$143.9	\$145.6	\$151.8	4.2%	3.3%
Middlesex County	\$259.7	\$277.4	\$289.0	4.2%	6.3%
Monmouth County	\$257.0	\$270.3	\$280.5	3.8%	6.1%
Morris County	\$243.7	\$250.8	\$272.4	8.6%	5.9%
Ocean County	\$429.8	\$439.8	\$425.0	-3.4%	9.2%
Passaic County	\$81.8	\$81.1	\$84.0	3.5%	1.8%
Salem County	\$18.6	\$19.6	\$19.7	0.5%	0.4%
Somerset County	\$147.0	\$152.9	\$159.9	4.6%	3.5%
Sussex County	\$58.4	\$59.2	\$64.3	8.6%	1.4%
Union County	\$152.0	\$158.1	\$165.0	4.4%	3.6%
Warren County	\$21.7	\$22.3	\$22.6	1.4%	0.5%

Methodology and Background



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Methods and data sources

- Domestic visitor expenditure estimates are provided by DK Shifflet representative survey of US travelers. These are broken out by sectors (lodging, transport at destination, food & beverage, retail, and recreation), by purpose (business and leisure), and by length of stay (day and overnight).
- Tourism Economics then adjusts these levels of spending based on a range of known measures of tourism activity:
 - Overseas visitor spending (source: OTTI, TE)
 - Canada visitor spending (source: Statistics Canada, TE)
 - Bed tax receipts (source: State of NJ, Department of Treasury)
 - Spending on air travel which accrues to all airports and locally-based airlines
 - Gasoline purchases by visitors (source: TE calculation)
 - Smith Travel Research data on hotel revenues
 - Construction Value by McGraw-Hill Construction
 - Industry data on employment, wages, GDP, and sales (source: BEA, BLS, Census)
 - Previous research on the economic impact of NJ tourism

Methods and data sources

- An IMPLAN model was compiled for the State of New Jersey. This traces the flow of visitor-related expenditures through the local economy and their effects on employment, wages, and taxes. IMPLAN also quantifies the indirect (supplier) and induced (income) impacts of tourism.
- All results are benchmarked and cross-checked and adjusted based on the following:
 - US Bureau of Labor Statistics and Bureau of Economic Analysis (employment and wages by industry)
 - US Census (business sales by industry)
- The source of the employment and wage data is the Regional Economic Information System (REIS), Bureau of Economic Analysis, U.S. Department of Commerce. All employment rankings are based on Bureau of Labor Statistics (ES202/QCEW) data.

Selected recent economic impact clients

Associations / Companies

Center for Exhibition Industry Research (Economic Impact of Visa Restrictions)

DMAI (Event Impact Calculator for 80 CVBs)

US Travel Association (Impact of travel promotion)

InterContinental Hotels

States

California

Georgia

Maryland

New York

North Carolina

Ohio

Pennsylvania

Wisconsin

Cities

Baltimore, MD

Columbus, OH

Kansas City, MO

London, United Kingdom

New York City

Omaha, NE

Orlando, FL

Philadelphia, PA

Pittsburgh, PA

Rockford, IL

Countries / Provinces

Bahamas

Bermuda

Cayman Islands

Dubai

Ontario Canada

St. Lucia

United Kingdom



About Tourism Economics

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