

# Economic Impact of Rancho Mission Viejo Riding Park

Prepared for:  
Blenheim EquiSports



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# 1 Research Overview

The background of the slide is a blue-tinted photograph of a large, modern building with a curved, grid-patterned roof, likely a research facility or airport terminal. The building's structure is composed of a series of intersecting lines forming a grid, and the roof curves downwards towards the center. The overall atmosphere is clean and professional.

# Introduction

The Rancho Mission Viejo Riding Park (“the Riding Park”) is an important driver of visitation and economic activity in San Juan Capistrano, supporting local jobs and income. Blenheim Facility Management Group, LLC manages the Riding Park, which hosted approximately 7,500 horses at 16 week-long events in 2021.

Blenheim EquiSports commissioned Tourism economics to conduct a comprehensive economic impact analysis to quantify the significant contribution of the Riding Park to the local economy.

To quantify the economic impacts, Tourism Economics prepared a comprehensive model using multiple primary and secondary data sources to quantify the impacts arising from the operational expenditures, as well as the out-of-town attendee and staff spending at the Riding Park and at off-site establishments throughout the local economy.

Impact modeling is based on an IMPLAN Input-Output (I-O) model for Orange County (refer to page 17 for additional details on the economic impact approach). The results of this study show the scope of the Riding Park’s impact in terms of direct visitor spending, as well as total economic impacts, including employment, household income, and fiscal (tax) impacts.

# 2 Key Findings



# THE RANCHO MISSION VIEJO RIDING PARK

## SUMMARY ECONOMIC IMPACTS: 2021

### DIRECT SPENDING IMPACTS

The Rancho Mission Viejo Riding Park generates significant economic impacts as the Riding Park spends money in the local economy to sustain operations, including spending on payroll, horse show expenses, facility maintenance, and general and administrative expenses.

In addition, out-of-town event participants and attendees spend money while attending events at the Riding Park and at off-site establishments during their stay in San Juan Capistrano, including local restaurants, hotels, retailers, and recreation/entertainment venues.

Total direct spending associated with the Riding Park in 2021 amounted to \$62.7 million.



**\$62.7 MILLION**

Total Direct Spending Impact of the Riding Park



**\$10.6 MILLION**

Riding Park Local Operational Spending



**\$52.1 MILLION**

Off-Site Spending by Participants and Attendees

### TOTAL ECONOMIC IMPACTS

The Riding Park's direct spending impact of \$62.7 million generated a total economic impact of \$108.7 million in the local economy in 2021. This total economic impact of \$108.7 million supported 790 part-time and full-time jobs and generated \$11.8 million in state and local taxes in 2021.



**\$108.7 MILLION**

Total Impact of the Riding Park

### ECONOMIC IMPACTS OF THE RIDING PARK (2021)



**\$108.7M**

Total  
Economic  
Impact



**790**

Total  
Jobs  
Generated



**\$11.8M**

Total  
State & Local  
Tax Revenues

# THE RANCHO MISSION VIEJO RIDING PARK

## SUMMARY ECONOMIC IMPACTS: 2021 TO 2040

### DIRECT SPENDING IMPACTS

The Rancho Mission Viejo Riding Park is expected to generate significant economic impacts as the Riding Park will spend money in the local economy to sustain operations, including spending on payroll, horse show expenses, facility maintenance, and general and administrative expenses.

In addition, out-of-town event participants and attendees will spend money while attending events at the Riding Park and at off-site establishments during their stay in San Juan Capistrano, including local restaurants, hotels, retailers, and recreation/entertainment venues.

Total direct spending associated with the Riding Park is expected to amount to \$1.8 billion during the 20-year period from 2021 to 2040.

 **\$1.8 BILLION**  
Total Direct Spending Impact of the Riding Park

 **\$298.2 MILLION**  
Riding Park Local Operational Spending

 **\$1.5 BILLION**  
Off-Site Spending by Participants and Attendees

### TOTAL ECONOMIC IMPACTS

The Riding Park's direct spending impact of \$1.8 billion is expected to generate a total economic impact of \$3.1 billion in the local economy during the 20-year period from 2021 to 2040. This total economic impact of \$3.1 billion is expected to support 1,110 jobs on an annualized basis and generate \$336.4 million in state and local taxes during the 20-year period from 2021 to 2040.

 **\$3.1 BILLION**  
Total Impact of the Riding Park

### ECONOMIC IMPACTS OF THE RIDING PARK (2021 to 2040)

  
**\$3.1B**  
Total Economic Impact

  
**1,110**  
Total Annualized Jobs Generated

  
**\$336.4M**  
Total State & Local Tax Revenues

# THE RANCHO MISSION VIEJO RIDING PARK

## SUMMARY ECONOMIC IMPACTS: CAPITAL EXPENDITURES

### DIRECT SPENDING ONE-TIME IMPACTS

The Rancho Mission Viejo Riding Park is expected to generate significant economic impacts as money is spent in the local economy to renovate the existing Riding Park over the next 20 years.

The Riding Park renovation is expected to generate \$3.2 million in one-time capital expenditures.



**\$3.2 MILLION**

**Total Riding Park One-Time Capital Expenditure Direct Spending Impact**

### TOTAL ONE-TIME ECONOMIC IMPACTS

The Riding Park's one-time capital expenditure direct spending impact of \$3.2 million is expected to generate a total economic impact of \$4.9 million in the local economy. This total economic impact of \$4.9 million is expected to support 22 jobs and generate \$230,000 in state and local taxes.



**\$4.9 MILLION**

**Total Impact of the Riding Park Renovation**

### ECONOMIC IMPACTS OF THE RANCHO MISSION VIEJO RIDING PARK RENOVATION



**\$4.9M**

**Total  
Economic  
Impact**



**22**

**Total  
Jobs  
Generated**



**\$230,000**

**Total  
State & Local  
Tax Revenues**

# 3 Direct Impacts



# Direct Impacts

## Direct impact summary

**The Rancho Mission Viejo Riding Park direct impacts amounted to \$62.7 million in 2021, while one-time capital expenditures are expected to amount to \$3.2 million.**

This section outlines the direct impacts of the Rancho Mission Viejo Riding Park in 2021 and for the 20-year period of 2021 to 2040. These direct impacts ultimately serve as the inputs for the economic impact model.

The direct impacts are separated into two main categories:

1. Annual impacts
  - Annual Riding Park operational spending
  - Spending by participants, spectators, and out-of-town staff at off-site establishments in the local economy

2. One-time capital expenditures

Details for each category are provided on the following pages.

### Direct impact summary

(\$ millions)

	2021	20-Year (2021-2040)	Detailed Info
<b>1) Annual Impacts</b>	<b>\$62.7</b>	<b>\$1,769.5</b>	-
Annual Operational Spending	\$10.6	\$298.2	Page 11
Annual Attendee and Staff Off-Site Spending	\$52.1	\$1,471.3	Page 14
<b>2) One-Time Capital Expenditures</b>	<b>\$3.2</b>	<b>\$3.2</b>	Page 15

Source: Blenheim EquiSports, Tourism Economics

# Direct Impacts

Annual impacts:

Rancho Mission Viejo Riding Park operational spending

**The Riding Park incurred \$10.6 million in operating expenses in 2021 and employed an average of 31 part-time and full-time employees throughout the year.**

The Riding Park spent \$10.6 million in operational expenditures in the local economy in 2021, which includes spending on employee salaries and wages, horse show expenses, facility maintenance, and general and administrative expenses, among others.

Over the 20-year period from 2021 to 2040, the Riding Park is expected to spend \$298.2 million on operational expenditures.

The Riding Park employed an average of 31 part-time and full-time staff during 2021, which includes Blenheim EquiSports and Blenheim Facility Management Group, LLC employees. The salaries and wages for these employees amounted to \$1.6 million in 2021.

The Riding Park employee count excludes horse show professional consulting staff, such as judges, announcers, course designers, farriers, paddock stewards, ring crew, technical coordinators, veterinarians, and others. The salaries and wages for the horse show professional consulting staff amounted to \$1.1 million in 2021.

The horse show professional consulting staff is included in the 'Recreation and Entertainment' sector of the employment and personal income impacts presented on pages 20 – 23 for 2021.

**The Riding Park operational spending**  
(\$ millions and number of employees)

	2021	20-Year (2021-2040)
Annual Operational Spending	\$10.6	\$298.2
Salaries & Wages	\$1.6	\$45.8
Employees (annual basis)	31	31
Full-Time	25	25
Part-Time	6	6

Source: Blenheim EquiSports, Tourism Economics

# Direct Impacts

Annual impacts:

Rancho Mission Viejo Riding Park event schedule

**The Riding Park hosted 16 events in 2021 that attracted nearly 7,500 entries.**

The 2021 season ran from March through September and included 16 week-long events that attracted nearly 7,500 horses.

The 2022 schedule is expected to include 14 events with nearly 6,700 horses. The 2023 through 2040 seasons are expected to be similar to 2022, but with small increases in the total number of entries at each event.

## Event schedule

(number of entries)

	2021	2022
Blenheim Spring Classic I	268	-
Blenheim Spring Classic II	573	573
Blenheim Spring Classic III	580	580
Blenheim Spring Classic IV	582	582
Showpark Ranch & Coast Classic	413	413
Blenheim June Classic I	402	402
Blenheim June Classic II	592	592
Blenheim June Classic III	600	600
Blenheim Red, White & Blue Classic	185	185
Showpark Summer Festival	383	383
Showpark Racing Festival	263	263
Showpark August Festival	230	230
Blenheim Summer Classic	648	648
Showpark Summer Classic	532	-
Blenheim Fall Tournament	598	598
International Jumping Festival - Blenheim	628	628
<b>Total Horse Entries</b>	<b>7,477</b>	<b>6,677</b>

Source: Blenheim EquiSports

# Direct Impacts

Annual impacts:

Rancho Mission Viejo Riding Park attendance

**Nearly 49,000 unique participants and spectators attended an event at the Riding Park in 2021.**

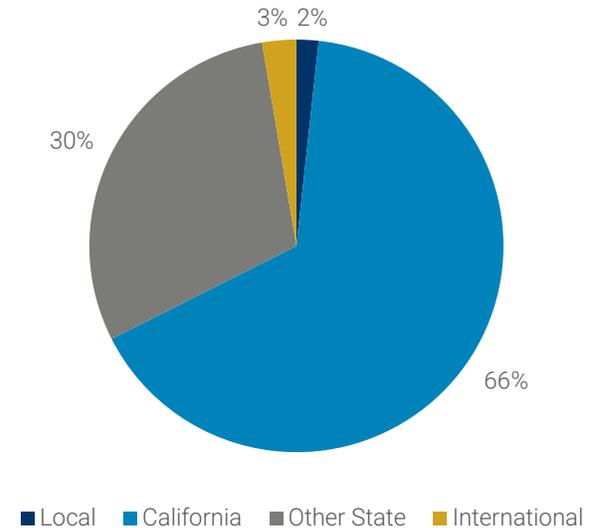
Each event hosted at the Riding Park attracts participants, spectators, and sponsors. The participants not only include the rider, but also the owner, groomer(s), trainer(s), and others in the horse entourage. Additionally, the events also attract staff, judges, and other stakeholders to San Juan Capistrano.

During the 2021 season, more than 49,000 unique attendees and 1,000 out-of-town staff attended the 16 events. A unique attendee is counted only once per event, but typically attends multiple days of the event. For example, a rider is counted as one unique attendee, but might attend all seven days of the week-long event.

Approximately 98% of all attendees originated from outside San Juan Capistrano, with 66% coming from other parts of California, 30% originating from other states, and 3% from international markets.

In total, over 47,000 of the 49,000 unique attendees in 2021 came from outside San Juan Capistrano, which generated incremental spending in the local economy that would not have occurred but for the events hosted at the Riding Park.

Attendee origin



Source: Blenheim EquiSports

# Direct Impacts

Annual impacts:

Rancho Mission Viejo Riding Park visitor spending by industry

**The direct spending impacts attributable to the Riding Park are spread across a wide range of sectors within the local economy.**

The 47,000 out-of-town attendees and 1,000 out-of-town staff spent \$52.1 million in the local economy in 2021. This includes off-site spending at local restaurants, hotels, retailers, and recreation/entertainment venues.

The off-site spending by out-of-town attendees and staff attending events at the Riding Park was spread across a number of industries, including \$17.0 million in spending in the lodging industry, \$14.9 million in the food and beverage industry, \$10.7 million in the recreation and entertainment industry, \$8.0 million in retail, and \$1.6 million in local transportation.



Source: Tourism Economics

# Direct Impacts

One-time impacts:  
Rancho Mission Viejo Riding Park capital expenditures

**The Riding Park has preliminary plans to undergo a renovation that is expected to cost \$3.2 million.**

Total capital expenditures to renovate the Riding Park are expected to amount to \$3.2 million, which includes renovations to improve the water quality, restrooms, and the perimeter and entry landscape, hardscape and signage.

**Capital expenditures**  
(\$)

	<b>Cost</b>
Water quality	\$2,700,000
Restrooms	\$50,000
Perimeter and entry landscape, hardscape and signage	\$416,000
<b>Total Capital Expenditures</b>	<b>\$3,166,000</b>

Source: Blenheim EquiSports

# 4 Economic Impacts: 2021

The background of the slide is a blue-tinted photograph of an airport terminal. The most prominent feature is the large, arched, glass-and-steel roof structure that spans the width of the terminal. The perspective is from a low angle, looking down a long, empty corridor or walkway. In the distance, there are several tall, rectangular pillars or towers, likely part of the terminal's infrastructure. The overall atmosphere is clean, modern, and somewhat desolate due to the lack of people.

# Economic Impact Approach

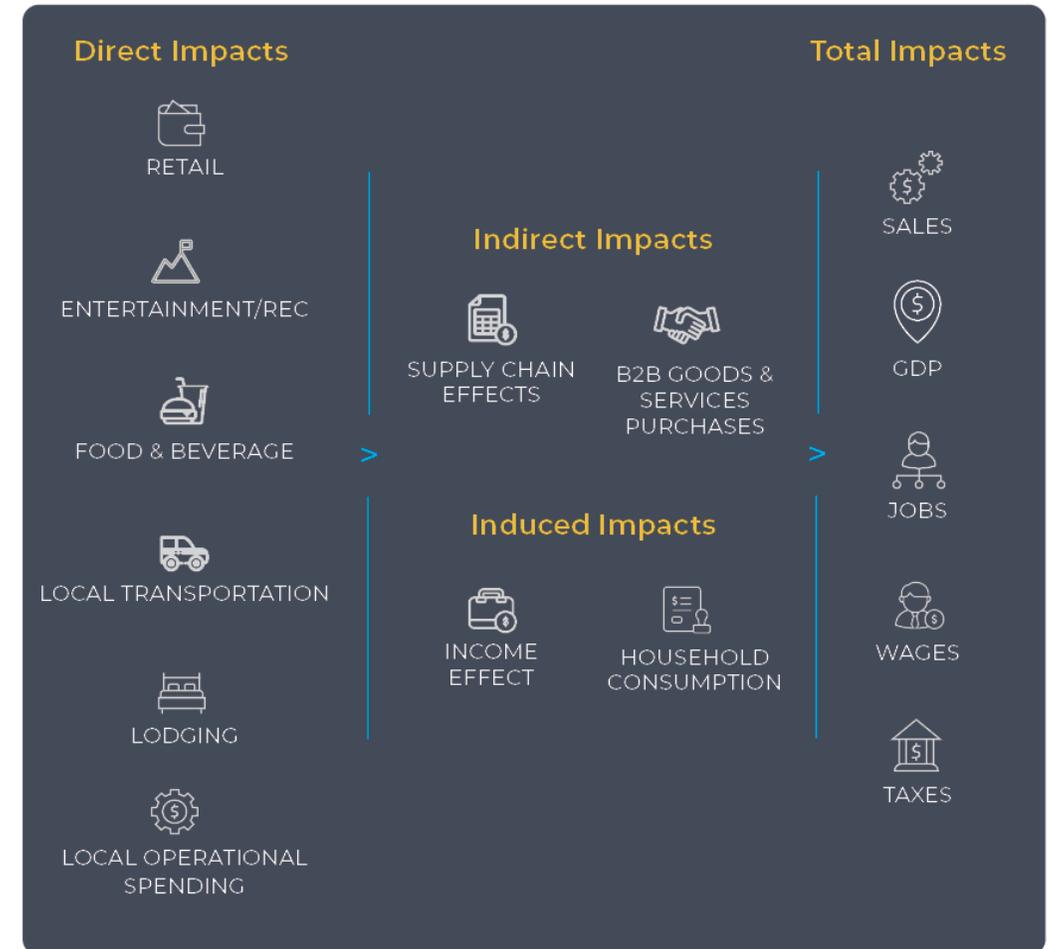
## Introduction and definitions

The economic impacts of the Riding Park's direct spending were estimated using a regional Input-Output (I-O) model based on a customized IMPLAN (www.implan.com) model for the economy of Orange County. IMPLAN is recognized as an industry standard in local-level I-O models. An I-O model represents a profile of an economy by measuring the relationships among industries and consumers to track the flow of industry revenue to wages, profits, capital, taxes and suppliers. The supply chain is traced as dollars flow through the economy, representing indirect impacts. The model also calculates the induced impacts of spending. Induced impacts represent benefits to the economy as incomes earned as a result of direct spending are spent in the local economy, generating additional sales, jobs, taxes, and income.

The modeling process begins with aligning the direct expenditure measurements with the related sectors in the model (e.g. hotels, restaurants, retail, and recreation). The model is then run to trace the flow of these expenditures through the economy. In this process, the inter-relationships between consumers and industries generate each level of impact.

IMPLAN calculates three levels of impact – direct, indirect, and induced – for a broad set of indicators. These include the following:

- Business sales (also called gross output)
- Household income (including wages and benefits)
- Employment
- Federal taxes
- State and local taxes



# Business Sales by Industry

The Riding Park's business sales impacts in 2021

The Riding Park generated a total economic impact of \$108.7 million in 2021.

In 2021, \$62.7 million in direct spending generated \$24.5 million in indirect expenditures and \$21.6 million in induced expenditures, resulting in a total economic impact of \$108.7 million in the local economy.

**Summary economic impacts attributable to the Riding Park**  
(2021, \$ millions)



## Business sales impacts by industry, 2021

(\$ millions)

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
<b>Total, all industries</b>	<b>\$62.7</b>	<b>\$24.5</b>	<b>\$21.6</b>	<b>\$108.7</b>
<b>By industry</b>				
Recreation and Entertainment	\$16.2	\$2.2	\$0.4	\$18.8
Food & Beverage	\$15.0	\$1.2	\$1.3	\$17.6
Lodging	\$17.0	\$0.0	\$0.0	\$17.0
Finance, Insurance and Real Estate	\$2.5	\$6.0	\$7.0	\$15.5
Business Services	\$1.9	\$8.5	\$2.9	\$13.3
Retail Trade	\$8.0	\$0.3	\$1.3	\$9.6
Communications		\$2.3	\$1.6	\$3.9
Personal Services	\$0.5	\$0.7	\$1.6	\$2.8
Wholesale Trade		\$1.2	\$1.4	\$2.7
Education and Health Care	\$0.1	\$0.1	\$2.4	\$2.5
Other Transport	\$0.6	\$0.6	\$0.5	\$1.6
Construction and Utilities		\$0.5	\$0.5	\$1.0
Gasoline Stations	\$0.8	\$0.0	\$0.1	\$0.9
Government	\$0.1	\$0.4	\$0.3	\$0.8
Manufacturing		\$0.4	\$0.2	\$0.6
Air Transport	\$0.1	\$0.0	\$0.1	\$0.1
Agriculture, Fishing, Mining		\$0.0	\$0.0	\$0.0

Source: Tourism Economics

# Business Sales by Industry

The Riding Park’s business sales impacts in 2021

**The Riding Park generated a total economic impact of \$108.7 million in 2021.**

The recreation and entertainment industry was the most impacted industry with approximately \$18.8 million in total output in 2021. The recreation and entertainment industry includes a large portion of the Riding Park’s annual operational expenditures, as well as spending by out-of-town attendees and staff at local recreational and entertainment venues.

The food & beverage and lodging industries followed, with \$17.6 million and \$17.0 million in total output, respectively.

## Business sales impact by industry, 2021

(\$ millions)



Source: Tourism Economics

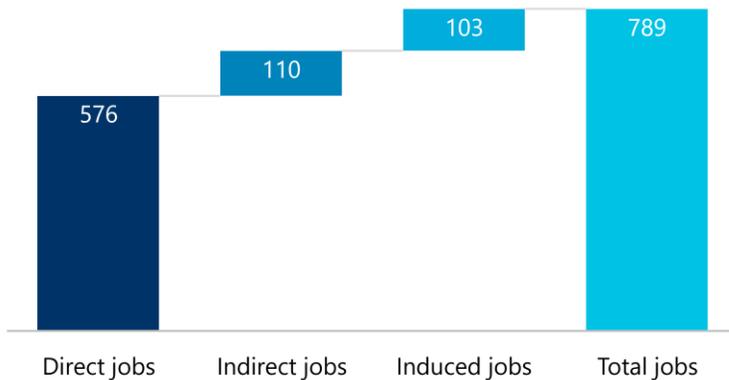
# Employment by Industry

The Riding Park's employment impact in 2021

The Riding Park generated 789 total jobs in 2021.

The Riding Park directly supported 789 full-time and part-time jobs in 2021, which includes 110 indirect jobs and 103 induced jobs.

**Summary job impacts attributable to the Riding Park**  
(2021, part-time and full-time jobs)



## Employment impacts by industry, 2021

(number of jobs)

	Direct Employment	Indirect Employment	Induced Employment	Total Employment
<b>Total, all industries</b>	<b>576</b>	<b>110</b>	<b>103</b>	<b>789</b>
<b>By industry</b>				
Food & Beverage	184	14	18	215
Recreation and Entertainment	192	17	3	213
Lodging	158	0	0	158
Business Services	2	40	12	53
Retail Trade	30	2	12	44
Finance, Insurance and Real Estate	2	15	12	30
Education and Health Care	0	1	24	25
Personal Services	0	5	12	18
Other Transport	8	6	4	17
Wholesale Trade		3	2	5
Communications		3	2	4
Government	0	2	1	3
Construction and Utilities		1	1	2
Manufacturing		1	0	1
Gasoline Stations	0	0	0	1
Air Transport	0	0	0	0
Agriculture, Fishing, Mining		0	0	0

Source: Tourism Economics  
Note: Jobs include part-time and full-time jobs

# Employment by Industry

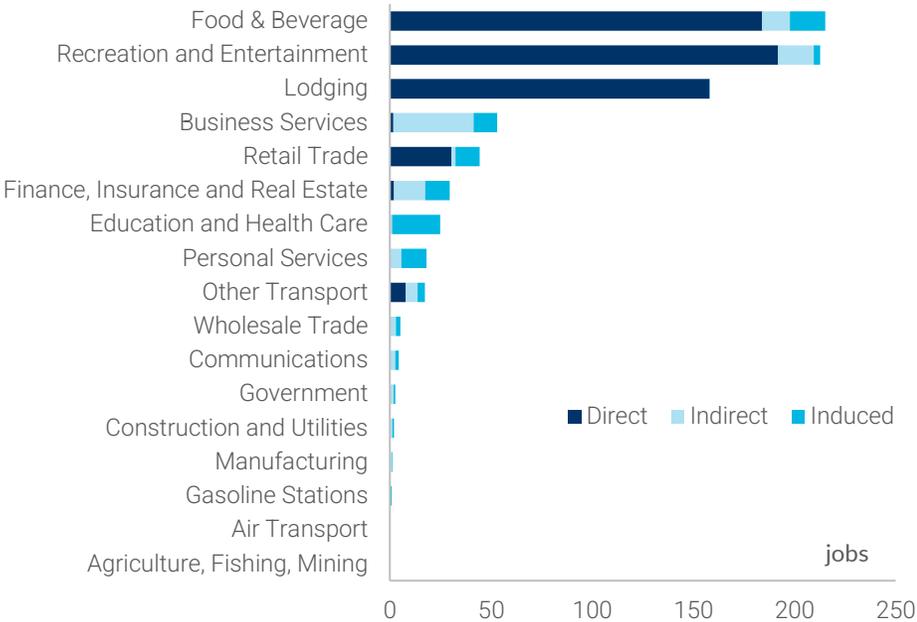
The Riding Park's employment impact in 2021

The Riding Park generated 789 total jobs in 2021.

The food and beverage industry ranked first with 215 total jobs in 2021. The recreation and entertainment industry followed with 213 total jobs.

## Employment impacts by industry, 2021

(number of jobs)



Source: Tourism Economics

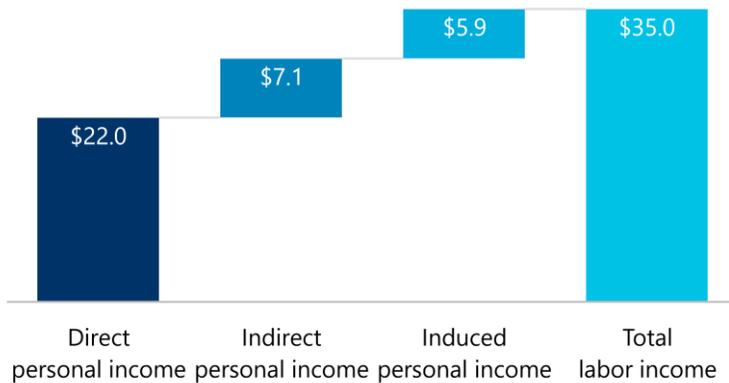
# Personal Income by Industry

The Riding Park's personal income impacts in 2021

The Riding Park generated \$35.0 million in total personal income in 2021.

The Riding Park generated \$22.0 million in direct personal income and \$35.0 million in total personal income, including indirect and induced income.

Summary personal income impacts attributable to the Riding Park  
(2021, \$ millions)



## Personal income impacts by industry, 2021

(\$ millions)

	Direct Personal Income	Indirect Personal Income	Induced Personal Income	Total Personal Income
<b>Total, all industries</b>	<b>\$22.0</b>	<b>\$7.1</b>	<b>\$5.9</b>	<b>\$35.0</b>
<b>By industry</b>				
Recreation and Entertainment	\$7.2	\$0.7	\$0.1	\$8.0
Lodging	\$7.3	\$0.0	\$0.0	\$7.3
Food & Beverage	\$5.7	\$0.5	\$0.5	\$6.7
Business Services	\$0.2	\$3.2	\$0.9	\$4.2
Finance, Insurance and Real Estate	\$0.2	\$1.1	\$1.1	\$2.3
Retail Trade	\$1.1	\$0.1	\$0.5	\$1.7
Education and Health Care	\$0.0	\$0.0	\$1.3	\$1.4
Personal Services	\$0.0	\$0.4	\$0.6	\$1.0
Wholesale Trade		\$0.3	\$0.3	\$0.6
Other Transport	\$0.2	\$0.2	\$0.1	\$0.5
Communications		\$0.3	\$0.2	\$0.5
Government	\$0.0	\$0.2	\$0.1	\$0.3
Construction and Utilities		\$0.1	\$0.1	\$0.2
Gasoline Stations	\$0.0	\$0.0	\$0.0	\$0.1
Manufacturing		\$0.1	\$0.0	\$0.1
Air Transport	\$0.0	\$0.0	\$0.0	\$0.0
Agriculture, Fishing, Mining		\$0.0	\$0.0	\$0.0

Source: Tourism Economics

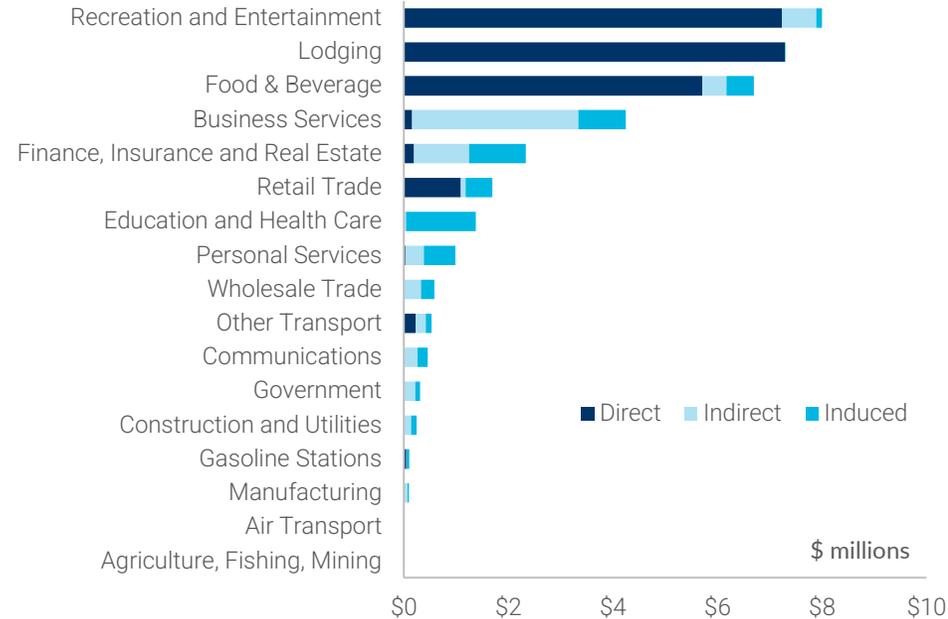
# Personal Income by Industry

The Riding Park's personal income impacts in 2021

The Riding Park generated \$35.0 million in total personal income in 2021.

The recreation and entertainment industry was the most impacted industry in 2021 with \$7.2 million in direct wages, \$0.7 million in indirect wages, and \$0.1 million in induced wages. The lodging industry followed with \$7.3 million in total wages.

Personal income impacts by industry, 2021 (\$ millions)



Source: Tourism Economics

# Tax Generation

## Taxes generated in 2021

**The Riding Park's total economic impact of \$108.7 million generated a total fiscal (tax) impact of \$22.1 million in 2021.**

The Riding Park generated a total fiscal (tax) impact of \$22.1 million in 2021.

Total federal taxes amounted to \$10.3 million, including \$3.6 million in federal personal income taxes and \$5.8 million in social insurance taxes.

Total state and local taxes amounted to \$11.8 million in 2021, including \$5.6 million in sales tax revenue, \$1.7 million in bed tax revenue, and \$1.4 million in personal income tax revenue.

### State and local tax revenue

(2021, \$ millions)

	State	Local	Total
<b>Total taxes</b>	<b>\$6.6</b>	<b>\$5.2</b>	<b>\$11.8</b>
Sales	\$4.3	\$1.3	\$5.6
Bed Tax	\$0.0	\$1.7	\$1.7
Personal Income	\$1.4	\$0.0	\$1.4
Corporate	\$0.2	\$0.0	\$0.2
Social Insurance	\$0.3	\$0.0	\$0.3
Excise and Fees	\$0.3	\$0.2	\$0.5
Property	\$0.1	\$2.1	\$2.2

### Total tax revenue, 2021

(\$ millions)

	Direct	Indirect / Induced	Total
<b>Total Tax Revenues</b>	<b>\$15.6</b>	<b>\$6.5</b>	<b>\$22.1</b>
<b>Federal</b>	<b>\$7.3</b>	<b>\$3.0</b>	<b>\$10.3</b>
Personal Income	\$2.5	\$1.1	\$3.6
Corporate	\$0.2	\$0.2	\$0.4
Indirect Business	\$0.3	\$0.2	\$0.4
Social Insurance	\$4.3	\$1.5	\$5.8
<b>State and Local</b>	<b>\$8.3</b>	<b>\$3.5</b>	<b>\$11.8</b>
Sales	\$3.6	\$1.9	\$5.6
Bed Tax	\$1.7	\$0.0	\$1.7
Personal Income	\$1.0	\$0.4	\$1.4
Corporate	\$0.1	\$0.1	\$0.2
Social Insurance	\$0.2	\$0.1	\$0.3
Excise and Fees	\$0.3	\$0.2	\$0.5
Property	\$1.3	\$0.8	\$2.2

Source: Tourism Economics

# 5 Economic Impacts: 20-year Analysis (2021 to 2040)

# Business Sales by Industry

Business sales: 20-year analysis (2021 to 2040)

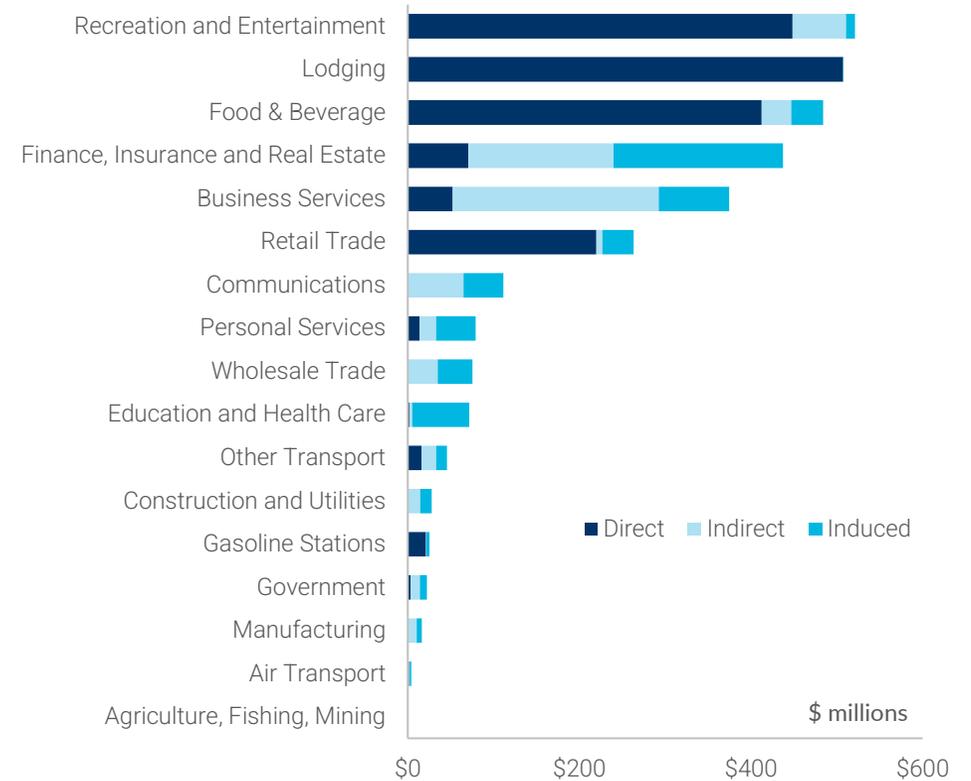
## Business sales impacts by industry, 20-year analysis

(\$ millions)

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
<b>Total, all industries</b>	<b>\$1,769.5</b>	<b>\$690.7</b>	<b>\$608.8</b>	<b>\$3,069.0</b>
<b>By industry</b>				
Recreation and Entertainment	\$448.5	\$62.1	\$10.6	\$521.3
Lodging	\$507.6	\$0.1	\$0.3	\$508.1
Food & Beverage	\$412.5	\$34.5	\$37.1	\$484.1
Finance, Insurance and Real Estate	\$70.5	\$169.5	\$197.3	\$437.3
Business Services	\$52.4	\$240.1	\$82.1	\$374.6
Retail Trade	\$219.7	\$7.3	\$36.4	\$263.3
Communications		\$65.0	\$46.3	\$111.3
Personal Services	\$14.0	\$19.4	\$46.0	\$79.3
Wholesale Trade		\$35.0	\$40.6	\$75.6
Education and Health Care	\$1.9	\$3.4	\$66.6	\$71.8
Other Transport	\$16.1	\$16.9	\$12.8	\$45.9
Construction and Utilities		\$14.8	\$13.1	\$27.8
Gasoline Stations	\$21.2	\$0.3	\$3.8	\$25.3
Government	\$3.3	\$10.8	\$8.2	\$22.3
Manufacturing		\$10.7	\$5.7	\$16.4
Air Transport	\$1.6	\$0.8	\$1.7	\$4.1
Agriculture, Fishing, Mining		\$0.2	\$0.2	\$0.4

## Business sales impacts by industry, 20-year analysis

(\$ millions)



Source: Tourism Economics

Source: Tourism Economics

# Employment by Industry

Annualized employment: 20-year analysis (2021 to 2040)

## Employment impacts by industry, 20-year analysis

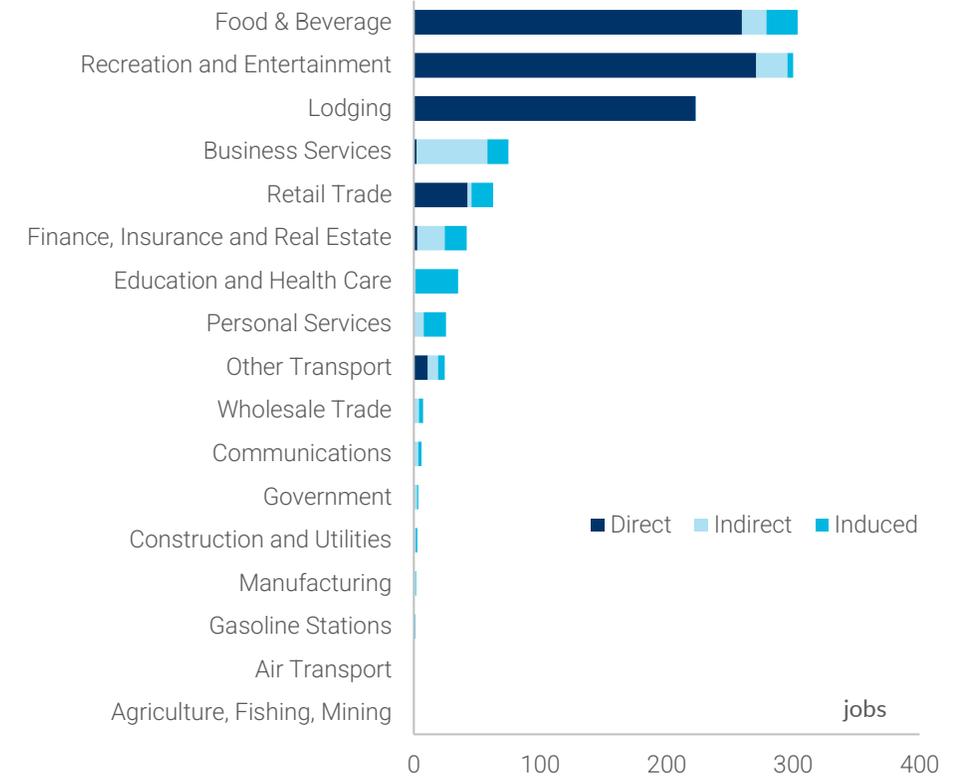
(number of jobs)

	Direct Employment	Indirect Employment	Induced Employment	Total Employment
<b>Total, all industries</b>	<b>813</b>	<b>155</b>	<b>145</b>	<b>1,114</b>
<b>By industry</b>				
Food & Beverage	260	19	25	304
Recreation and Entertainment	271	25	4	300
Lodging	223	0	0	223
Business Services	2	56	17	75
Retail Trade	43	3	17	63
Finance, Insurance and Real Estate	3	22	17	42
Education and Health Care	0	1	34	35
Personal Services	0	8	18	25
Other Transport	11	8	5	24
Wholesale Trade		4	3	7
Communications		4	2	6
Government	0	3	1	4
Construction and Utilities		2	1	3
Manufacturing		1	0	2
Gasoline Stations	1	0	1	1
Air Transport	0	0	0	0
Agriculture, Fishing, Mining		0	0	0

Source: Tourism Economics

## Employment impacts by industry, 20-year analysis

(number of jobs)



Source: Tourism Economics

# Personal income by Industry

Personal income: 20-year analysis (2021 to 2040)

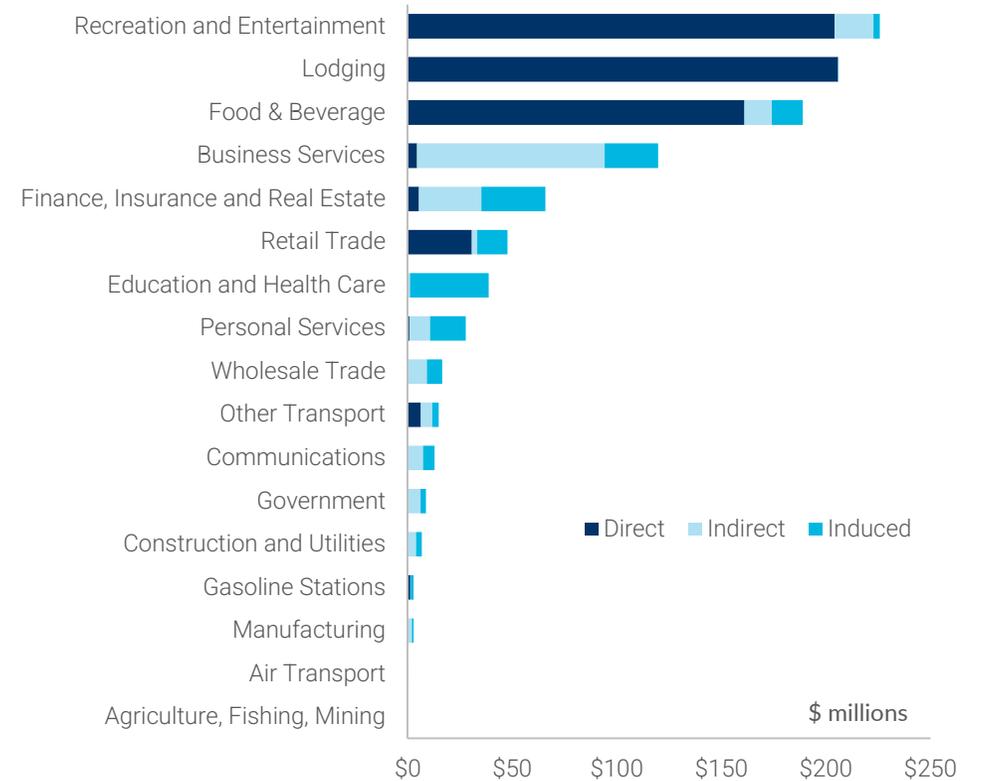
## Personal income impacts by industry, 20-year analysis

(\$ millions)

	Direct Personal Income	Indirect Personal Income	Induced Personal Income	Total Personal Income
<b>Total, all industries</b>	<b>\$620.9</b>	<b>\$199.2</b>	<b>\$166.9</b>	<b>\$987.0</b>
<b>By industry</b>				
Recreation and Entertainment	\$204.2	\$18.6	\$3.0	\$225.8
Lodging	\$205.9	\$0.0	\$0.1	\$206.0
Food & Beverage	\$161.1	\$13.1	\$14.8	\$189.0
Business Services	\$4.6	\$89.7	\$25.5	\$119.8
Finance, Insurance and Real Estate	\$5.4	\$29.8	\$30.7	\$66.0
Retail Trade	\$30.8	\$2.5	\$14.4	\$47.8
Education and Health Care	\$0.2	\$1.0	\$37.6	\$38.8
Personal Services	\$0.9	\$9.9	\$17.0	\$27.8
Wholesale Trade		\$9.2	\$7.3	\$16.5
Other Transport	\$6.3	\$5.5	\$3.1	\$14.9
Communications		\$7.4	\$5.5	\$12.9
Government	\$0.1	\$6.0	\$2.7	\$8.8
Construction and Utilities		\$4.0	\$2.8	\$6.8
Gasoline Stations	\$1.4	\$0.1	\$1.4	\$2.9
Manufacturing		\$2.1	\$0.7	\$2.8
Air Transport	\$0.0	\$0.1	\$0.2	\$0.3
Agriculture, Fishing, Mining		\$0.0	\$0.0	\$0.0

## Personal income impacts by industry, 20-year analysis

(\$ millions)



Source: Tourism Economics

Source: Tourism Economics

# Tax Generation

Taxes generated: 20-year analysis (2021 to 2040)

## Total tax revenue, 20-year analysis

(\$ millions)

	Direct	Indirect / Induced	Total
<b>Total Tax Revenues</b>	<b>\$442.4</b>	<b>\$184.8</b>	<b>\$627.1</b>
<b>Federal</b>	<b>\$205.7</b>	<b>\$85.1</b>	<b>\$290.8</b>
Personal Income	\$70.6	\$31.5	\$102.1
Corporate	\$5.7	\$5.9	\$11.6
Indirect Business	\$7.7	\$4.7	\$12.3
Social Insurance	\$121.6	\$43.1	\$164.7
<b>State and Local</b>	<b>\$236.7</b>	<b>\$99.6</b>	<b>\$336.4</b>
Sales	\$103.2	\$54.9	\$158.0
Bed Tax	\$50.8	\$0.0	\$50.8
Personal Income	\$28.0	\$12.2	\$40.2
Corporate	\$2.6	\$2.6	\$5.2
Social Insurance	\$5.5	\$1.8	\$7.3
Excise and Fees	\$8.7	\$5.1	\$13.9
Property	\$38.0	\$23.0	\$61.0

Source: Tourism Economics

## State and local tax revenue, 20-year analysis

(\$ millions)

	State	Local	Total
<b>Total taxes</b>	<b>\$186.4</b>	<b>\$150.0</b>	<b>\$336.4</b>
Sales	\$122.5	\$35.5	\$158.0
Bed Tax	\$0.0	\$50.8	\$50.8
Personal Income	\$40.2	\$0.0	\$40.2
Corporate	\$5.2	\$0.0	\$5.2
Social Insurance	\$7.3	\$0.0	\$7.3
Excise and Fees	\$8.4	\$5.5	\$13.9
Property	\$2.8	\$58.2	\$61.0

Source: Tourism Economics

# 6

## Economic Impacts: Capital Expenditures

# Business Sales by Industry

Business sales: capital expenditures

## Business sales impacts by industry, capital expenditures

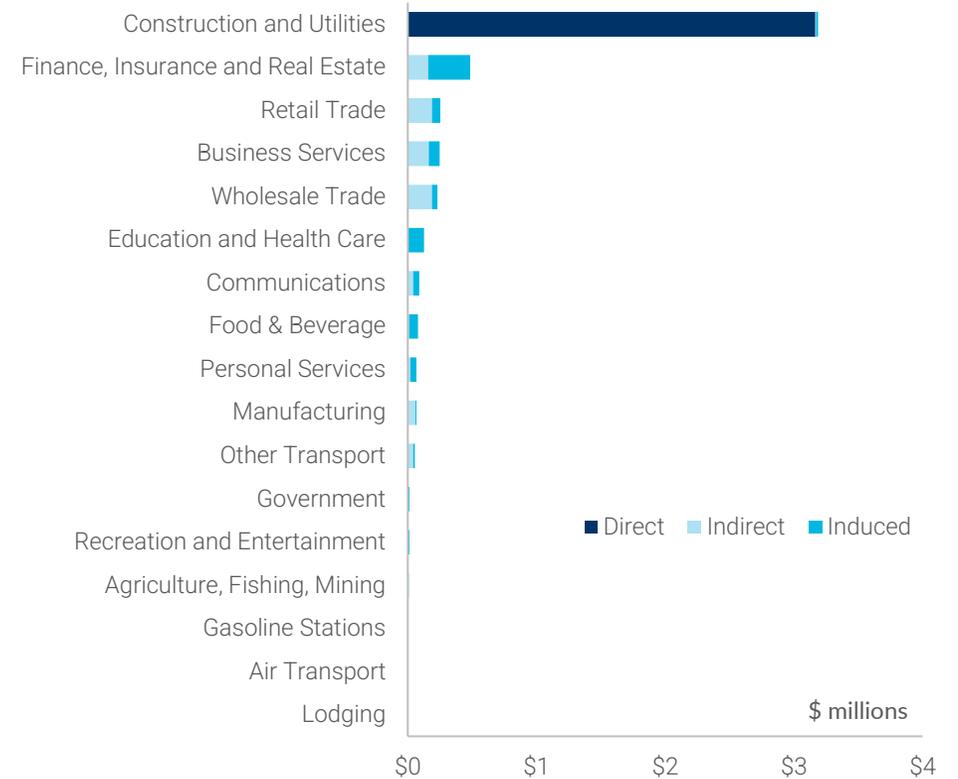
(\$ millions)

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
<b>Total, all industries</b>	<b>\$3.2</b>	<b>\$0.9</b>	<b>\$0.9</b>	<b>\$4.9</b>
<b>By industry</b>				
Construction and Utilities	\$3.2	\$0.0	\$0.0	\$3.2
Finance, Insurance and Real Estate	\$0.0	\$0.2	\$0.3	\$0.5
Retail Trade	\$0.0	\$0.2	\$0.1	\$0.3
Business Services	\$0.0	\$0.2	\$0.1	\$0.2
Wholesale Trade	\$0.0	\$0.2	\$0.0	\$0.2
Education and Health Care	\$0.0	\$0.0	\$0.1	\$0.1
Communications	\$0.0	\$0.0	\$0.0	\$0.1
Food & Beverage	\$0.0	\$0.0	\$0.1	\$0.1
Personal Services	\$0.0	\$0.0	\$0.0	\$0.1
Manufacturing	\$0.0	\$0.1	\$0.0	\$0.1
Other Transport	\$0.0	\$0.0	\$0.0	\$0.1
Government	\$0.0	\$0.0	\$0.0	\$0.0
Recreation and Entertainment	\$0.0	\$0.0	\$0.0	\$0.0
Agriculture, Fishing, Mining	\$0.0	\$0.0	\$0.0	\$0.0
Gasoline Stations	\$0.0	\$0.0	\$0.0	\$0.0
Air Transport	\$0.0	\$0.0	\$0.0	\$0.0
Lodging	\$0.0	\$0.0	\$0.0	\$0.0

Source: Tourism Economics

## Business sales impacts by industry, capital expenditures

(\$ millions)



Source: Tourism Economics

# Employment by Industry

Employment: capital expenditures

## Employment impacts by industry, capital expenditures

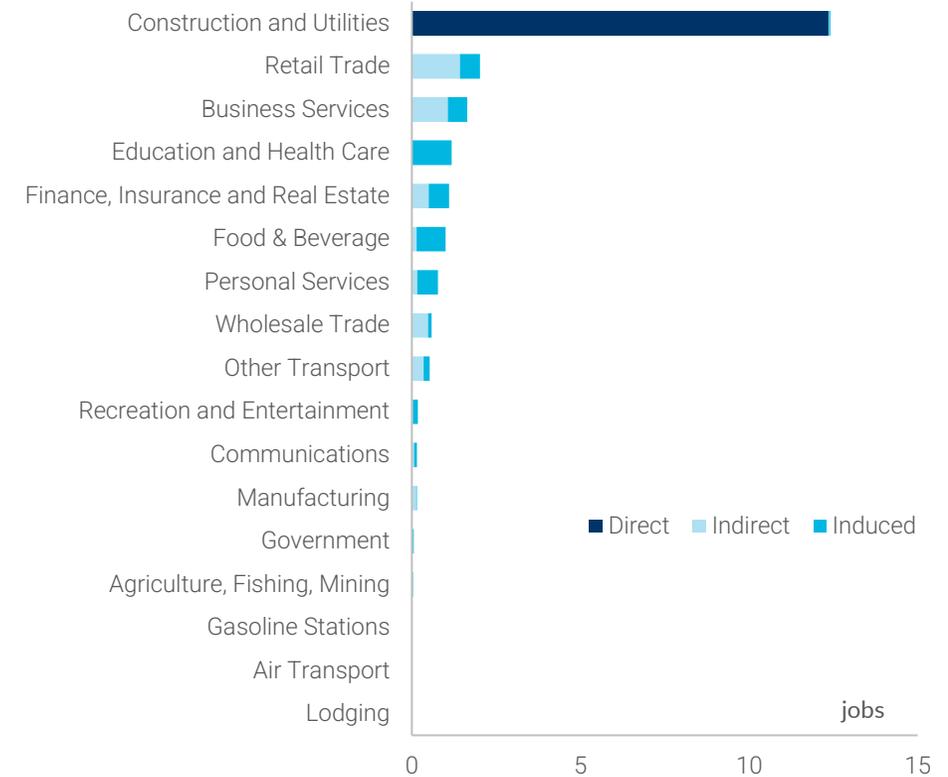
(number of jobs)

	Direct Employment	Indirect Employment	Induced Employment	Total Employment
<b>Total, all industries</b>	<b>12</b>	<b>4</b>	<b>5</b>	<b>22</b>
<b>By industry</b>				
Construction and Utilities	12	0	0	12
Retail Trade	0	1	1	2
Business Services	0	1	1	2
Education and Health Care	0	0	1	1
Finance, Insurance and Real Estate	0	0	1	1
Food & Beverage	0	0	1	1
Personal Services	0	0	1	1
Wholesale Trade	0	0	0	1
Other Transport	0	0	0	1
Recreation and Entertainment	0	0	0	0
Communications	0	0	0	0
Manufacturing	0	0	0	0
Government	0	0	0	0
Agriculture, Fishing, Mining	0	0	0	0
Gasoline Stations	0	0	0	0
Air Transport	0	0	0	0
Lodging	0	0	0	0

Source: Tourism Economics

## Employment impacts by industry, capital expenditures

(number of jobs)



Source: Tourism Economics

# Personal income by Industry

Personal income: capital expenditures

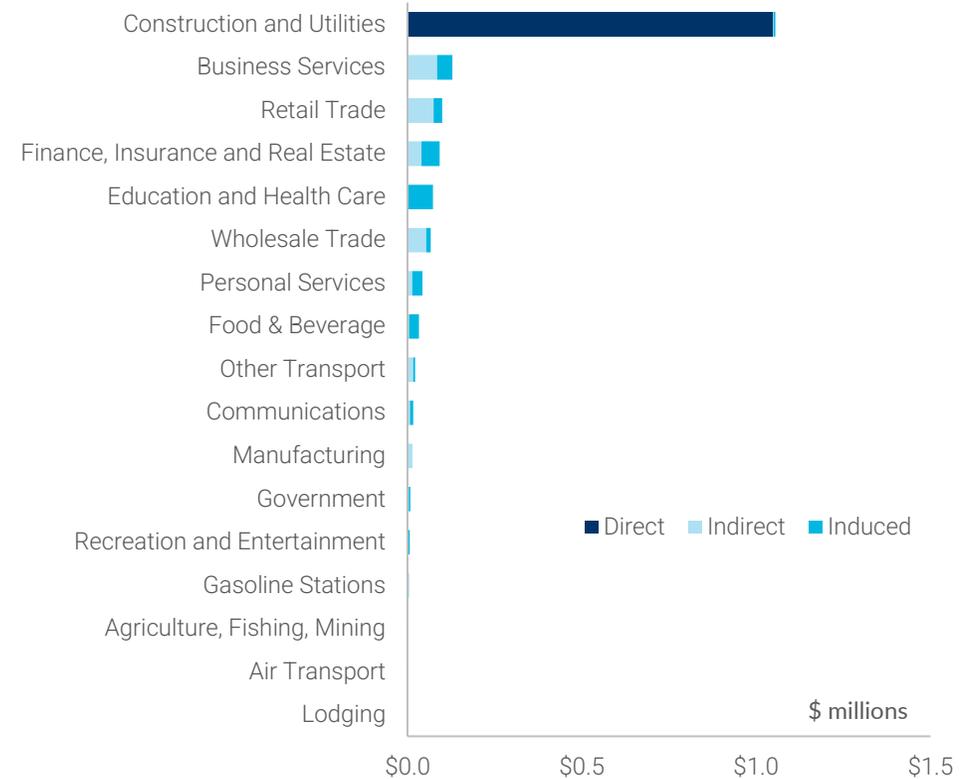
## Personal income impacts by industry, capital expenditures

(\$ millions)

	Direct Personal Income	Indirect Personal Income	Induced Personal Income	Total Personal Income
<b>Total, all industries</b>	<b>\$1.0</b>	<b>\$0.3</b>	<b>\$0.3</b>	<b>\$1.7</b>
<b>By industry</b>				
Construction and Utilities	\$1.0	\$0.0	\$0.0	\$1.1
Business Services	\$0.0	\$0.1	\$0.0	\$0.1
Retail Trade	\$0.0	\$0.1	\$0.0	\$0.1
Finance, Insurance and Real Estate	\$0.0	\$0.0	\$0.1	\$0.1
Education and Health Care	\$0.0	\$0.0	\$0.1	\$0.1
Wholesale Trade	\$0.0	\$0.1	\$0.0	\$0.1
Personal Services	\$0.0	\$0.0	\$0.0	\$0.0
Food & Beverage	\$0.0	\$0.0	\$0.0	\$0.0
Other Transport	\$0.0	\$0.0	\$0.0	\$0.0
Communications	\$0.0	\$0.0	\$0.0	\$0.0
Manufacturing	\$0.0	\$0.0	\$0.0	\$0.0
Government	\$0.0	\$0.0	\$0.0	\$0.0
Recreation and Entertainment	\$0.0	\$0.0	\$0.0	\$0.0
Gasoline Stations	\$0.0	\$0.0	\$0.0	\$0.0
Agriculture, Fishing, Mining	\$0.0	\$0.0	\$0.0	\$0.0
Air Transport	\$0.0	\$0.0	\$0.0	\$0.0
Lodging	\$0.0	\$0.0	\$0.0	\$0.0

## Personal income impacts by industry, capital expenditures

(\$ millions)



Source: Tourism Economics

Source: Tourism Economics

# Tax Generation

Taxes generated: capital expenditures

## Total tax revenue, capital expenditures

(\$)

	Direct	Indirect / Induced	Total
<b>Total Tax Revenues</b>	<b>\$287,700</b>	<b>\$292,000</b>	<b>\$579,700</b>
<b>Federal</b>	<b>\$217,700</b>	<b>\$133,000</b>	<b>\$350,800</b>
Personal Income	\$72,000	\$45,700	\$117,700
Corporate	\$19,700	\$11,400	\$31,200
Indirect Business	\$2,100	\$11,200	\$13,300
Social Insurance	\$123,900	\$64,700	\$188,600
<b>State and Local</b>	<b>\$70,000</b>	<b>\$159,000</b>	<b>\$228,900</b>
Sales	\$12,800	\$66,800	\$79,500
Bed Tax	\$0	\$0	\$0
Personal Income	\$28,500	\$17,800	\$46,300
Corporate	\$8,900	\$5,100	\$14,000
Social Insurance	\$5,600	\$2,700	\$8,300
Excise and Fees	\$3,200	\$11,800	\$15,000
Property	\$11,000	\$54,800	\$65,800

Source: Tourism Economics

## State and local tax revenue, capital expenditures

(\$)

	State	Local	Total
<b>Total taxes</b>	<b>\$143,100</b>	<b>\$85,800</b>	<b>\$228,900</b>
Sales	\$62,400	\$17,100	\$79,500
Bed Tax	\$0	\$0	\$0
Personal Income	\$46,300	\$0	\$46,300
Corporate	\$14,000	\$0	\$14,000
Social Insurance	\$8,300	\$0	\$8,300
Excise and Fees	\$9,100	\$5,900	\$15,000
Property	\$3,000	\$62,800	\$65,800

Source: Tourism Economics

# 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.

For more information:

[info@tourismeconomics.com](mailto:info@tourismeconomics.com)

# Tourism Economics: Recent Experience

**State Tourism Office Experience:** Tourism Economics regularly updates analysis for governments seeking to understand the economic contribution of tourism activity on their city, state, or country. Past US state and territory experience of the Tourism Economics team includes: Florida, Connecticut, Delaware, Georgia, Guam, Kansas, Kentucky, New Jersey, New York, North Carolina, North Dakota, Louisiana, Maryland, Michigan, Minnesota, Missouri, Nevada, New Mexico, Ohio, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Virginia, and Wisconsin. (Underlined states are clients within the past year.)

## **Other Relevant Experience:**

Economic Impact of the US Hotel Industry

Economic Impact of the Desert International Horse Park

Sports Tourism: State of the Industry Report (2019)

Economic and Fiscal Impacts of the Concerts and Live Entertainment Industry

Economic Significance of Meetings to the US Economy

Economic Impact of Youth & Amateur Sports and Entertainment in Hamilton County, Indiana

Economic Impact Analysis of Hosting the 2026 World Cup in Philadelphia

Economic Impact of the Tennessee Titans

Economic Impact of the Nashville Fairgrounds Speedway

Economic Impact of the Pro Football Hall of Fame

Economic Impact Analysis of the MLB All-Star Game in Cleveland, Ohio

Economic Impact Analysis of the NBA All-Star Game in Charlotte, North Carolina

Economic Impact of Nook Sports

Economic Impact of Sports Events in the Commonwealth of Pennsylvania

Economic Impact of the Democratic National Convention (Charlotte and Philadelphia)