



# TRAVEL IS AN ECONOMIC ENGINE

## Why Travel Matters to Connecticut

### SPENDING

\$11.2 BILLION

### PAYROLL

\$2.0 BILLION

### JOBS

70,330

### TAX RECEIPTS

\$1.8 BILLION

### TRAVEL INDUSTRY EMPLOYMENT RANK

8

## TRAVEL AND TOURISM WORKS FOR CONNECTICUT

2016 Data

- Domestic and international travelers to Connecticut spent \$11.2 billion in 2016 and generated \$1.8 billion to federal, state and local governments, dollars that help fund jobs and public programs such as police, firefighters, teachers, road projects and convention centers.
- The 70,330 jobs created by travelers to Connecticut in 2016 represent 4.9% of the state's total private industry employment.
- Without these jobs generated by domestic and international travel, Connecticut's 2016 unemployment rate of 5.1% would have been 8.8% of the labor force.
- For every \$1 million spent in Connecticut by domestic and international travelers, 6.3 jobs are created.



### CONNECTICUT-BASED TRAVEL COMPANIES

- American Cruise Lines
- Connecticut Office of Tourism

## TRAVEL AND TOURISM IS CRITICAL TO THE U.S. ECONOMY

2017 Data

### Travel and Tourism is One of America's Largest Industries

- Total domestic and International inbound travelers spent more than \$1 trillion in the U.S., which generated a total of nearly **\$2.4 trillion in economic output in 2017**.
- Directly generated **\$164.8 billion in tax revenue** for local, state and federal governments.
- Each U.S. household would pay **\$1,310 more in taxes** without the tax revenue generated by the travel and tourism industry.
- Direct spending by resident and international travelers in the U.S. averaged \$2.8 billion a day, \$118.2 million an hour, \$2.0 million a minute and \$32,840 a second.

### Travel and Tourism is America's Largest Services Export Industry

- **\$153.8 billion\*** in international travel spending in the U.S. in 2016.\*\*
- Created **\$41.2 billion in balance of travel spending surplus** for the U.S. in 2016.\*\*

### Travel and Tourism is One of America's Largest Employers

- Supported a total of **15.6 million jobs**, including 8.8 million directly in the travel industry and 6.8 million in other industries.
- **\$258.8 billion** in travel-generated **payroll** for those employed directly in U.S. travel industry.
- One in every nine U.S. non-farm jobs is directly and indirectly supported by travel and tourism.
- Travel is the 7th largest employer of all industries in the U.S.

\*Excluding medical/education/border, seasonal, and other short-term workers spending, and international passenger fares receipts

\*\*2017 international data is not available