### TRAVEL IS AN ECONOMIC ENGINE

**Why Travel Matters to New York**

<table>
<thead>
<tr>
<th>SPENDING</th>
<th>PAYROLL</th>
<th>JOBS</th>
<th>TRAVEL INDUSTRY EMPLOYMENT RANKING</th>
<th>TAX RECEIPTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>$79.1 BILLION</td>
<td>$19.6 BILLION</td>
<td>533,290</td>
<td>4</td>
<td>$15.1 BILLION</td>
</tr>
</tbody>
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### TRAVEL AND TOURISM WORKS FOR NEW YORK

- Domestic and international travelers to New York spent $79.1 billion in 2017 and generated $15.1 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 533,290 jobs created by travelers to New York in 2017 represent 6.8% of the state’s total private industry employment.

- Without these jobs generated by domestic and international travel, New York’s 2017 unemployment rate of 4.6% would have been 10.1% of the labor force.

- For every $1 million spent in New York by domestic and international travelers, 6.7 jobs are created.

### NEW YORK-BASED TRAVEL COMPANIES

- American Express Company
- Loews Hotels & Resorts
- National Geographic Travel

- NYC & Company
- Simon Shopping Destinations
- Travelzoo

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

**2018 Data**

- **$1.1 TRILLION** in travel spending
- **8.9 MILLION** jobs (7th largest employer of all industries in the U.S.)
- **$268 BILLION** payroll
- **$171 BILLION** in tax revenue (each household will pay $1,340 additional taxes per year without the tax revenue from travel)

**INTERNATIONAL**

- **$256 BILLION** in travel exports, generating a **$69 BILLION** trade surplus
- **$157 BILLION** in travel spending by international visitors in the U.S.

**TOTAL IMPACT**

- **$2.5 TRILLION** in U.S. economic output
- **1 in 10** non-farm jobs supported by travel
- **15.7 MILLION** American jobs

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1. Out of 20 industries by 2-digit NAICS code
2. Includes travel spending (international visitors spending on travel-related goods and services in the U.S.), international passenger fares on U.S. carriers, and all spending for educational and health-related purposes (such as tuition, room and board paid for or provided by educational institutions, hospital charges, treatments, physicians’ fees, etc.) made by students and medical patients, along with all expenditures by border, seasonal, and other short-term workers.