



# TRAVEL IS AN ECONOMIC ENGINE

## Why Travel Matters to Texas

| SPENDING       | PAYROLL        | JOBS    | TAX RECEIPTS   | TRAVEL INDUSTRY EMPLOYMENT RANK |
|----------------|----------------|---------|----------------|---------------------------------|
| \$68.5 BILLION | \$19.4 BILLION | 671,960 | \$10.9 BILLION | 8                               |

### TRAVEL AND TOURISM WORKS FOR TEXAS

2016 Data

- Domestic and international travelers to Texas spent \$68.5 billion in 2016 and generated \$10.9 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 671,960 jobs created by travelers to Texas in 2016 represent 6.7% of the state's total private industry employment.
- Without these jobs generated by domestic and international travel, Texas' 2016 unemployment rate of 4.6% would have been 9.7% of the labor force.
- For every \$1 million spent in Texas by domestic and international travelers 9.8 jobs are created.



### TEXAS-BASED TRAVEL COMPANIES

- Omni Hotels & Resorts
- Dallas/Fort Worth International Airport
- Texas 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