



TRAVEL IS AN ECONOMIC ENGINE

Why Travel Matters to Vermont

SPENDING

PAYROLL

JOBS

TAX RECEIPTS

TRAVEL INDUSTRY
EMPLOYMENT RANK

\$2.5 BILLION

\$509.4 MILLION

22,090

\$312.2 MILLION

4

TRAVEL AND TOURISM WORKS FOR VERMONT

2016 Data

- Domestic and international travelers to Vermont spent \$2.5 billion in 2016 and generated \$312.2 million 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 22,090 jobs created by travelers to Vermont in 2016 represent 8.7% of the state's total private industry employment.
- Without these jobs generated by domestic and international travel, Vermont's 2016 unemployment rate of 3.3% would have been 9.7% of the labor force.
- For every \$1 million spent in Vermont by domestic and international travelers, 8.9 jobs are created.



VERMONT-BASED TRAVEL COMPANIES

- Vermont Department of Tourism
- Killington Ski Resort
- Stowe/Flake Mountain Resort & Spa

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