

Florida's Tourism Economy Experiences Another Record Year in 2019 But Shifts Into a Lower Gear of Growth

2019 Contribution of Travel & Tourism to the Florida Economy



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2019 Florida Tourism's Economic Contribution by the Numbers



130.9M

Out-of-State Visitors

Volume Growth +3.7%

Domestic: 90% International: 10%
Day: 11% Overnight: 89%



\$98.8B

Visitor Spending

Spending Growth +5.0%

Average Spend/Trip: \$679
Domestic Spend/Trip: \$623
International Spend/Trip: \$1,188



\$27.6B

Total Initiated Taxes

Tax Revenue Growth +5.8%

Federal: \$14.9B
State: \$6.3B
Local: \$6.4B



1.6M

Total Florida Jobs Supported
(Full & Part-Time)

Employment Growth +4.5%



\$57.2B

Total Wages & Salaries Paid

Wage Growth +5.2%

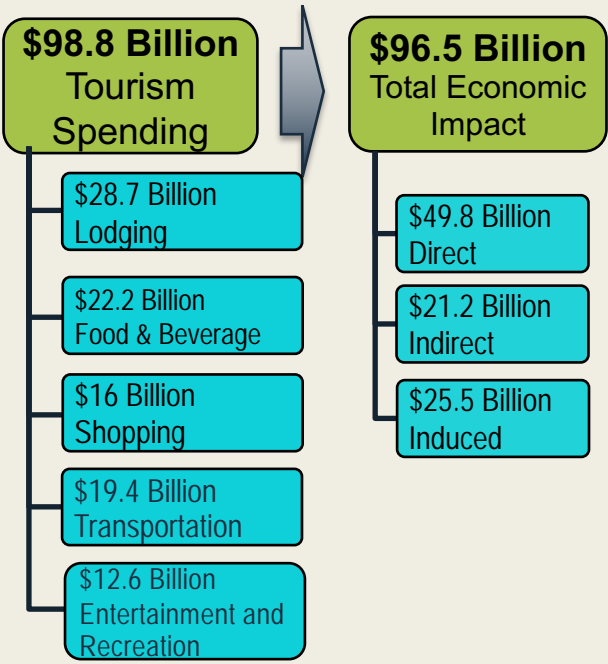


\$96.5B

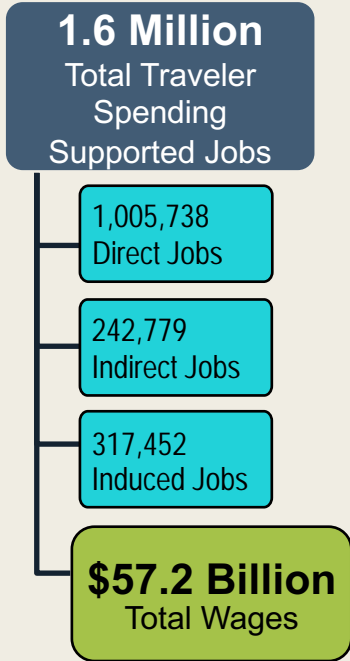
Total Economic Contribution
(Value Added)

Impact Growth +5.3%

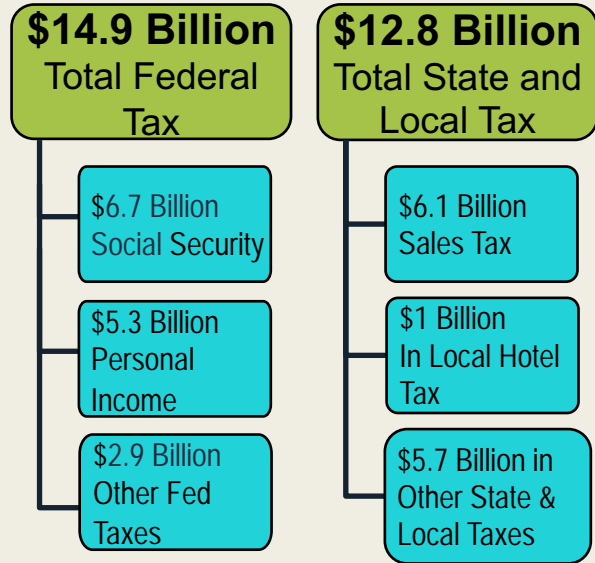
Tourism and Impact



Jobs and Wages



Tax Revenue Generated



- **The Sunshine State welcomed 145.4 million out-of-state visitors¹ in 2019, growing 3.7% over 2018 visitor volume.** While this exhibits another year of record breaking volume, growth slowed over the significant advance in 2018. Visitor spending closed in on \$100 billion (\$98.8B) when summing all visitor purchases made in the state in 2019. **The visitor growth in 2019 was impressive considering the significant headwinds created by a slowing economy (both domestic and global) and decreased state funding for tourism marketing.**
- Both domestic day and overnight segments performed well in 2019 with gains over 2018 levels. **Visitation from markets in the Northeast and Midwest outperformed in 2019 growing overall share amongst other domestic origin markets, while neighboring states, Alabama and Georgia, lost volume share.** This shift helped to drive the growth in visitors' average length of stay and average spend per trip in 2019.
- Increased international visitor volume also helped to drive the economic yield per visitor higher in 2019. **A weakening dollar, after a number of years of dollar strength, helped to drive international spending in Florida to \$17.3 billion in 2019, 5.3% over 2018.** This follows five years of annual declines in international visitor spending.
- Tourism's 2019 **contribution to Florida Gross State Product (GSP) was \$96.5 billion** up 5.4% from 2018. Benefits to businesses that directly served visitors (e.g. hotels, restaurants, entertainment venues) fell just short of \$50 billion and the remaining \$46.5 billion accrued to the tourism supply chain and other downstream businesses. **For every dollar spent by a visitor, the Florida economy retained 98 cents; 59 cents of each dollar went towards paying the salaries of Florida workers and 13 cents of each dollar went to pay state and local governments as taxes.**
- **Tourism-related employment advanced 4.5% in 2019,** again outpacing broader employment growth in the state which measured 2.5% in 2019. Travel & Tourism remains the 4th largest employer in the state (3rd not including Government). **Tourism supported over 1.6 million jobs in Florida when accounting for direct, indirect, and other downstream employment, representing approximately 12.5% of all nonfarm jobs in the state.**
- **Florida tourism generated \$27.6 billion in tax receipts in 2019, a gain of 5.8% over 2018 receipts.** Of that total \$6.3 billion was paid to the Florida Department of Revenue and \$6.4 was paid to local taxing authorities. The remaining \$14.9 billion went to fill federal coffers. **Without tourism, Florida taxing authorities would need to generate an over \$1,500 in additional state & local taxes from each of Florida's 8.4 million households** to maintain current levels of receipts.

¹ Definition of a visitor includes anyone, regardless of origin, who stayed overnight or traveled more than 50 miles one way on a day trip.

2019 Economic Impact of Tourism in Florida

Background & Methodology



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Study Overview

The economic impact of tourism in the state of Florida was commissioned by VISIT FLORIDA. This economic impact study was conducted by Rockport Analytics, an independent market research & consulting company, using a time-tested approach that has been applied to many state and city destinations across the United States. The goal of the study was to measure and analyze the full economic contribution that out-of-state visitors make to the Florida economy. The study covered the 2018 and 2019 calendar years with a focus on 2019 and the changes in tourism performance between 2018 and 2019. The analysis seeks to translate the contribution made by visitors to Florida GSP, jobs, wages, and tax receipts.

Methodology

The total economic impact of travelers is separated into three distinct effects: direct, indirect, and induced. The direct impacts represent the value added of those sectors that interact directly with, or touch, the visitor. The indirect impact represents the benefit to local suppliers to those direct sectors. This would include, for example, Florida-based food suppliers to restaurants. The induced impact adds the effect of tourism-generated wages as they are spent throughout Florida's economy, such as when an employee from a hotel spends on items such as groceries for their household or healthcare for their families.

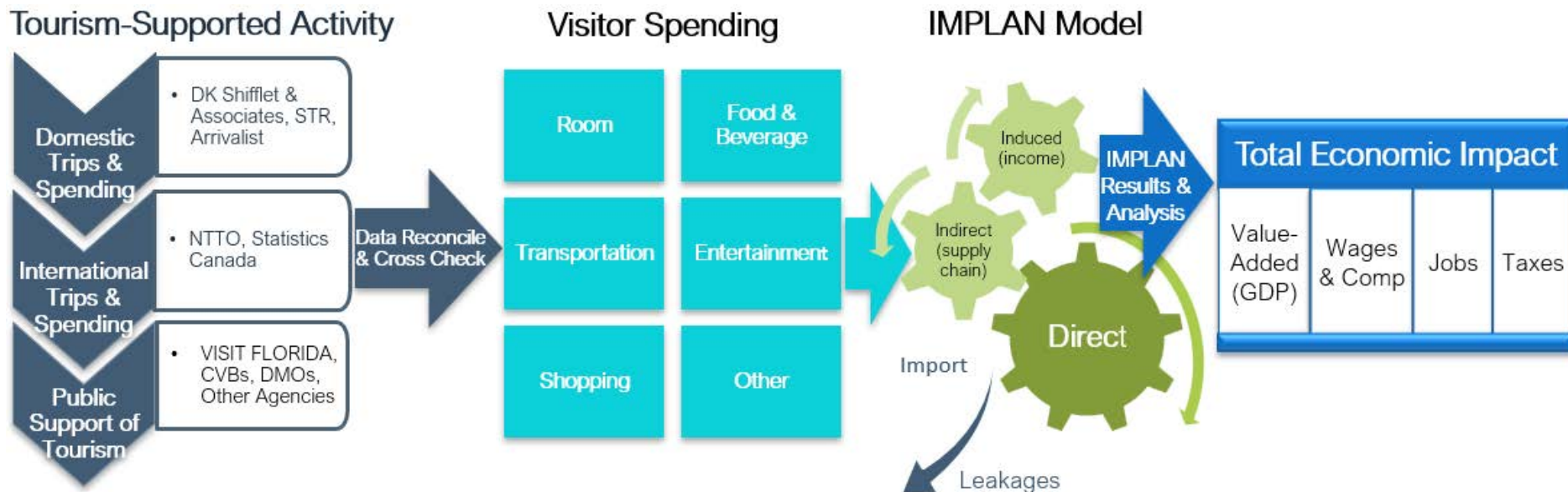
The economic impacts reported in this study are based on Florida visitor volume and spending estimated through numerous sources including DK Shifflet & Associates, VISIT FLORIDA, Arrivalist, and the National Travel & Tourism Office of the Department of Commerce (<http://tinet.ita.doc.gov>). This traveler data is then reconciled with reported employment data from the Bureau of Labor Statistics (BLS) and the Bureau of Economic Analysis (BEA), reported tax receipts from the Florida Department of Revenue, and other secondary sources such as STR and Dun & Bradstreet. The spending and associated impacts estimated at the state level include only out-of-state visitor activity, i.e., the activity that is net-new to the state of Florida. A visitor is defined as anyone traveling over 50 miles one way for either business or leisure purposes and includes both day trips and overnight stays.

Methodology

An economic model of Florida is also critical to estimating how traveler spending resounds through the state. Rockport Analytics has chosen the IMPLAN model for Florida (www.implan.com), a non-proprietary economic model that has become the standard for most economic impact assessments in the United States. This model is critical to measuring the direct, indirect, and induced impacts of visitation to the state.

IMPLAN also measures how much of each tourism dollar remains in the state economy. Total traveler spending generally exceeds the direct impact of tourism. This is because not all goods and services purchased by travelers are supplied by firms located in Florida. The IMPLAN model accounts for these import “leakages”² to suppliers located outside of the state. Generally, the more diversified a state economy, the lower are import leakages and the higher the retention and multiplier of visitor spending.

² Leakages refer to goods and services that must be imported into the state due to insufficient in-state capacity.



2019 Economic Impact of Tourism in Florida

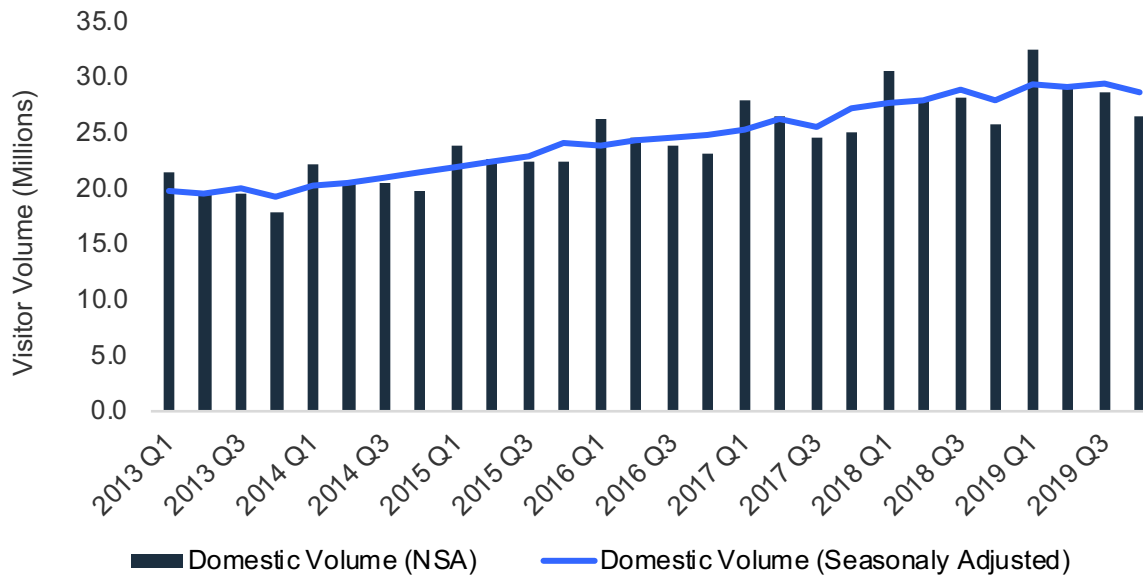
State-Level Visitor Performance



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Over 130 Million Domestic Visitors Made Their Way to the Sunshine State in 2019

Florida Total Quarterly Out-of-State Overnight Domestic Visitor Volume: 2013-2019



- ✓ Florida attracted over 130 million out-of-state visitors in 2019, representing a 3.8% growth in visitor volume over 2018. This represents another all-time high in annual visitor volume with the number of overnight person-stays stays nearing 117 million and day trips hitting 14 million.
- ✓ This growth represents the 8th consecutive year of positive growth in visitor volume to the state, although growth did slow significantly from the average annual growth of 7.3% exhibited over the previous five years.
- ✓ Headwinds in 2019 included slowing U.S. and global economies and slowing growth in US tourism activity (total person-trips in the U.S. grew 1.7% in 2019). Florida's tourism economy was also challenged by reduced marketing expenditures as VISIT FLORIDA faced a 34% cut in state funding in FY 2019-2020 which began on July 1, 2019.

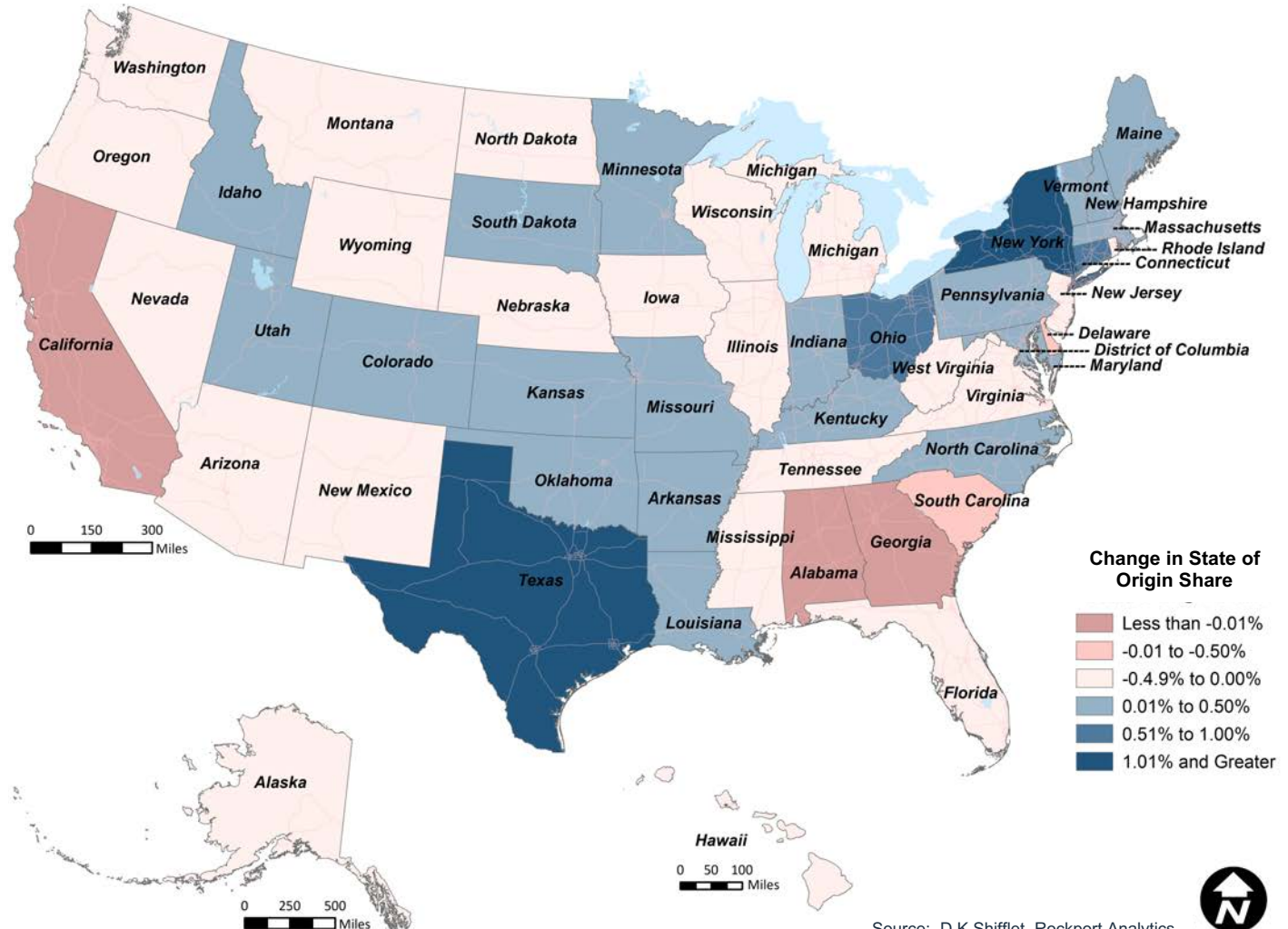
Visitor Volume (Millions)	2013	2014	2015	2016	2017	2018	2019
Day	9.8	12.7	15.8	13.6	12.3	13.4	14.0
Overnight	78.8	83.2	91.3	97.9	104.4	112.7	116.9
Total	88.6	95.9	107.1	111.5	116.7	126.1	130.9
Y/Y Growth		8.2%	11.7%	4.1%	4.6%	8.1%	3.8%

Source: D.K.Shifflet, VISIT FLORIDA, Rockport Analytics

Shift in Key Domestic Origin Markets in 2019

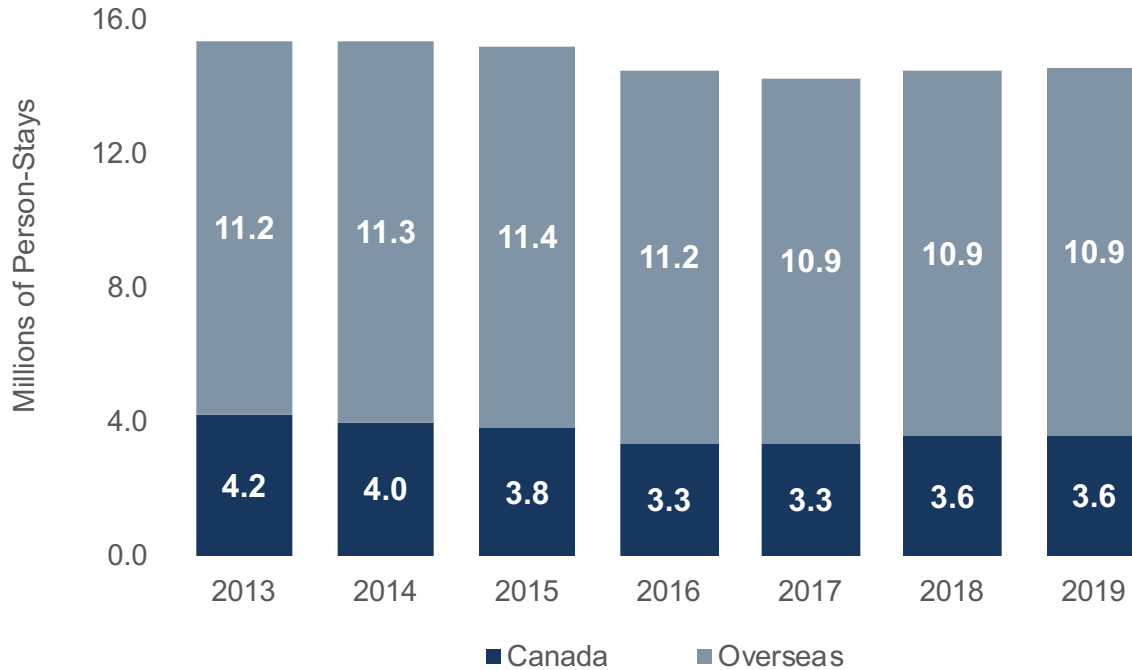
Increases in the share of visitors from the Northeast and the Midwest in 2019

The map to the right highlights the change in share in 2019 of Florida visitor volume by origin state. States gaining significant share include Texas, New York and Connecticut. There was a decline in share of those coming from the bordering states of Georgia and Alabama. Florida visitation by air increased at a much faster rate than drive volume over the period. This trend helped to drive 2019 higher average spend per trip and a larger economic yield per visitor.



Source: D.K.Shifflet, Rockport Analytics

Florida International Visitor Volume: 2013-2019



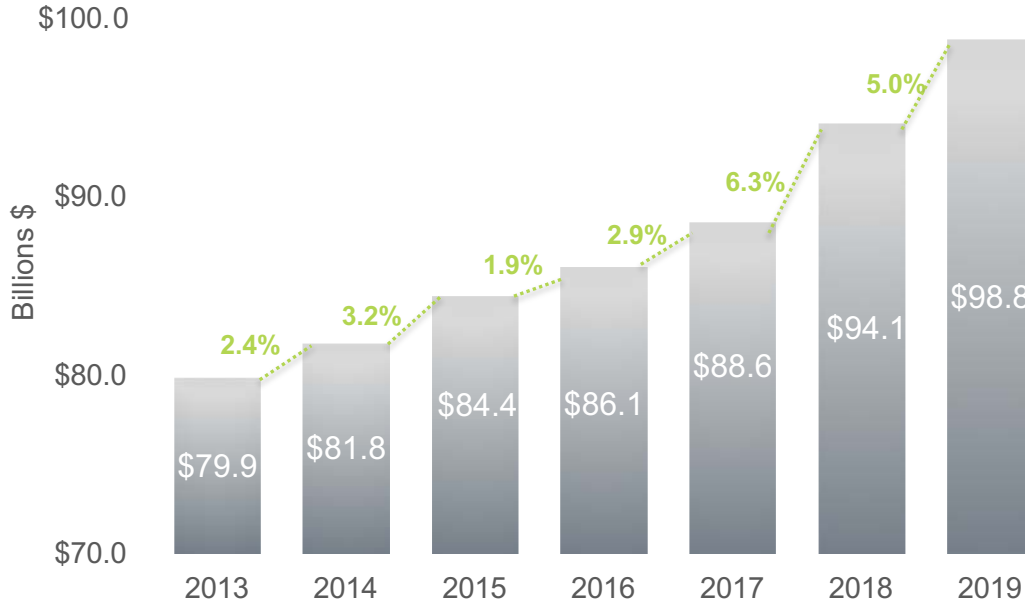
- ✓ International visitor volume has exhibited signs of stabilization over the last couple of years. Total international volume increased by 1.4% in 2018 and another 0.5% in 2019 after four consecutive years of declines.
- ✓ Declines were driven by slowing global economic growth as well as currency headwinds as a strengthening dollar made travel to the US and Florida relatively more expensive for most foreign visitors.
- ✓ Major foreign currencies are finally strengthening against the dollar which has helped to drive growth in 2019 despite a global economic slowdown. This has showed up in the spending behavior of international visitors with the average spend per trip in 2019 rising by 4.8% to \$1,188.

	2013	2014	2015	2016	2017	2018	2019
Total International (Millions)	15.4	15.3	15.2	14.5	14.3	14.5	14.5
Y/Y Growth		-0.3%	-0.6%	-4.8%	-1.6%	1.4%	0.5%

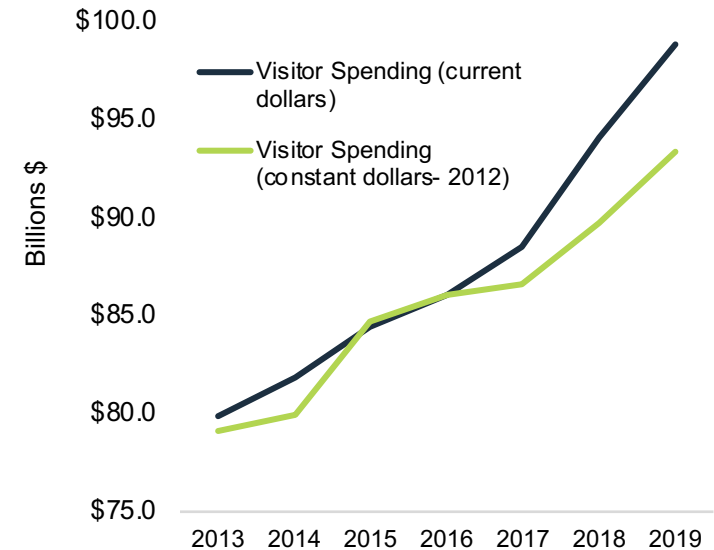
Source: National Travel & Tourism Office (NTTO), Statistics Canada, VISIT FLORIDA, Rockport Analytics

Visitor Spending Significantly Outpaces the Growth in Visitor Volume in 2019

Florida Total Out-of-State Visitor Spending: 2013-2019



Real Vs. Nominal Visitor Spending 2013 - 2019

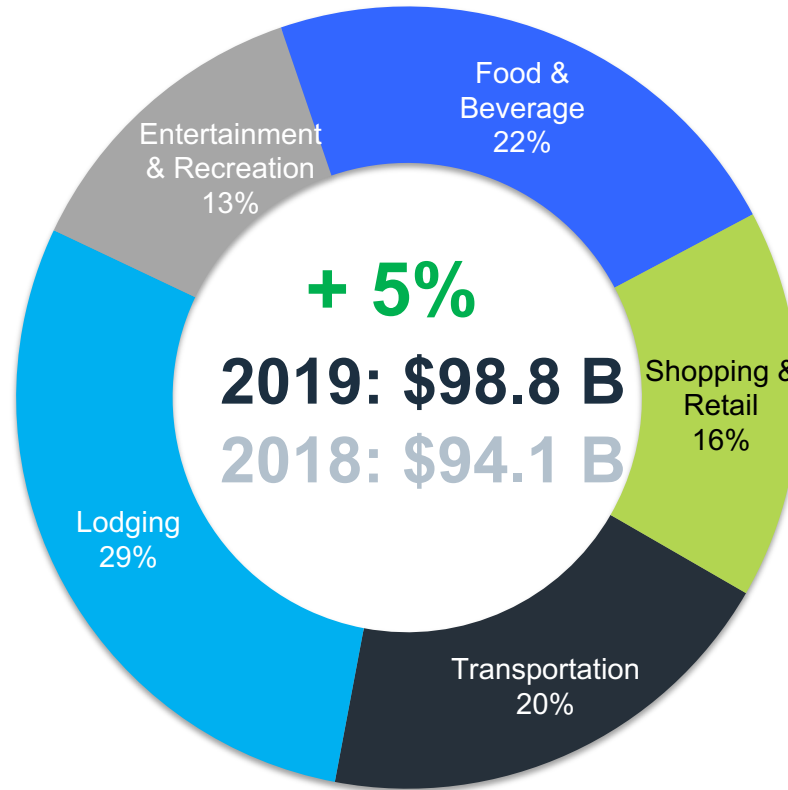


Source: D.K.Shifflet, NTTO, Statistics Canada, STR, VISIT FLORIDA, Rockport Analytics

- ✓ Despite more subdued visitor volume growth in 2019, total out-of-state visitor spending managed to advance 5% over 2018, hitting \$98.8 billion. Spend per trip advanced 1.5% in 2019, driven by lengthier average stays and higher average per diem spending among both domestic and international visitors.
- ✓ The chart on the right above highlights the difference in nominal visitor spending (current) and real visitor spending (constant) by out-of-state visitors to Florida over the past six years. This comparison highlights the difference between real visitor expenditures relative to those more heavily influenced by inflation in travel prices.

Rise in Overnight Visitation, Increases in Entertainment & Recreation Helped Drive Spend

2019 Florida Visitor Spending by Category



Shopping



+ 3.4%

2019: \$15.9 B
2018: \$15.4 B

Lodging



+ 7.8%

2019: \$28.7 B
2018: \$26.6 B

Food & Beverage



+ 4.1%

2019: \$22.2 B
2018: \$21.3 B

Entertainment



+ 4.9%

2019: \$12.6 B
2018: \$12 B

Transportation

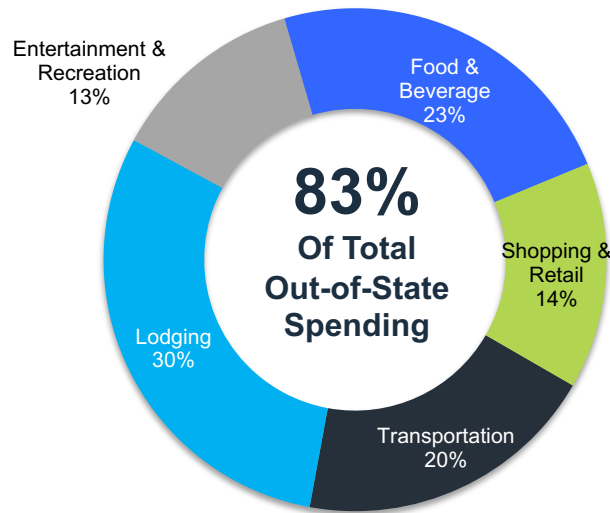


+ 3.4%

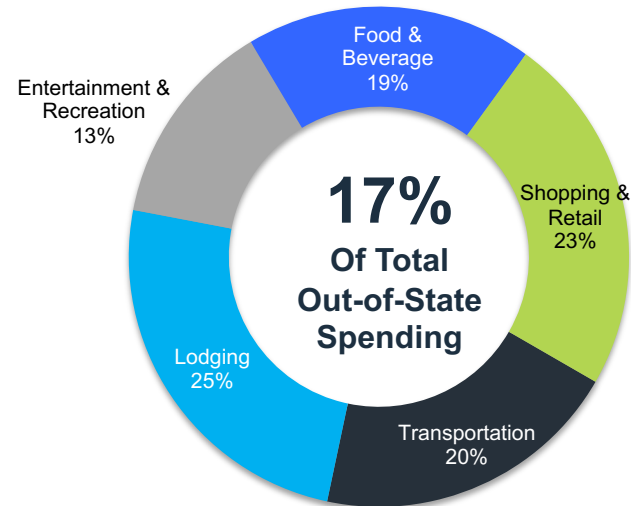
2019: \$19.4 B
2018: \$18.8 B

Growth in International Spending Outpaced Growth in Domestic Spending

Domestic Visitor Spending by Category



International Visitor Spending by Category



Spending by Category (Millions)	2019 Domestic	Domestic Y/Y Growth	2019 International	International Y/Y Growth
Transportation	\$15,948	4.1% ▲	\$3,454.5	0.3% ▲
Lodging	\$24,461	7.2% ▲	\$4,264.9	11.3% ▲
Entertainment & Recreation	\$10,253	4.2% ▲	\$2,322.6	7.9% ▲
Food & Beverage	\$19,003	3.5% ▲	\$3,206.8	7.5% ▲
Shopping & Retail	\$11,871	4.3% ▲	\$4,034.0	0.9% ▲
Total	\$81,536	4.9% ▲	\$17,282.7	5.3% ▲
Spend per Stay	\$623.36	1.2% ▲	\$1,188.14	4.8% ▲

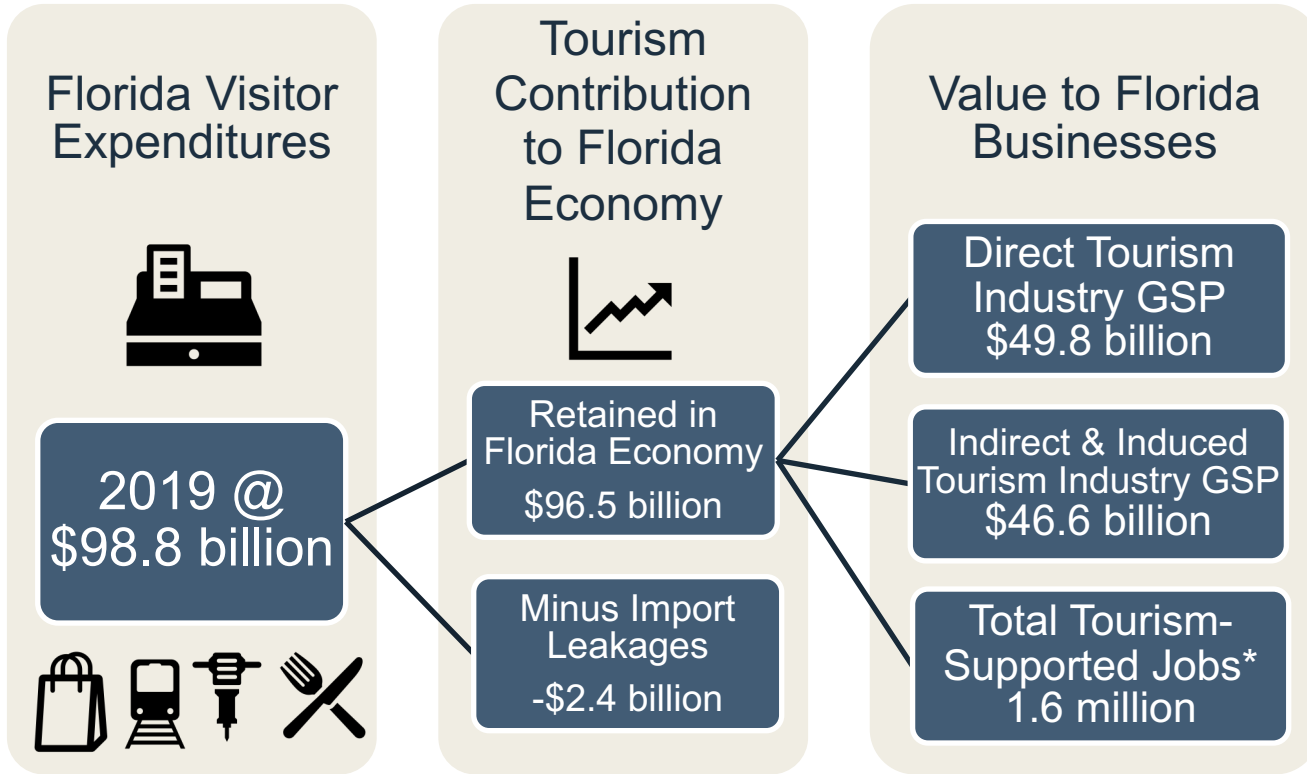
2019 Economic Impact of Tourism in Florida

Tourism's Contribution to the Florida Economy



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The Progression of Tourism Spending in Florida's Economy



Expenditures include:

- Hotel, food and beverage (F&B), rental homes, shopping, recreation, etc.
- From out-of-state visitors to Florida: U.S. & international
- On leisure & business trips
- Overnight or day trips

Florida retains about 98 cents of every tourism dollar spent in the state

Leakages refer to goods & services that are imported into Florida from outside due to insufficient local supply

Direct Tourism refers to businesses that serve Florida visitors (e.g. hotels, restaurants, retail, entertainment)

Indirect & Induced Tourism includes construction, business services, wholesale trade, personal services, etc.



*Full & part time jobs

The Impact of Out-of-State Tourism on Florida's Bottom Line

2019 Economic Impact Summary (Compared to 2018)

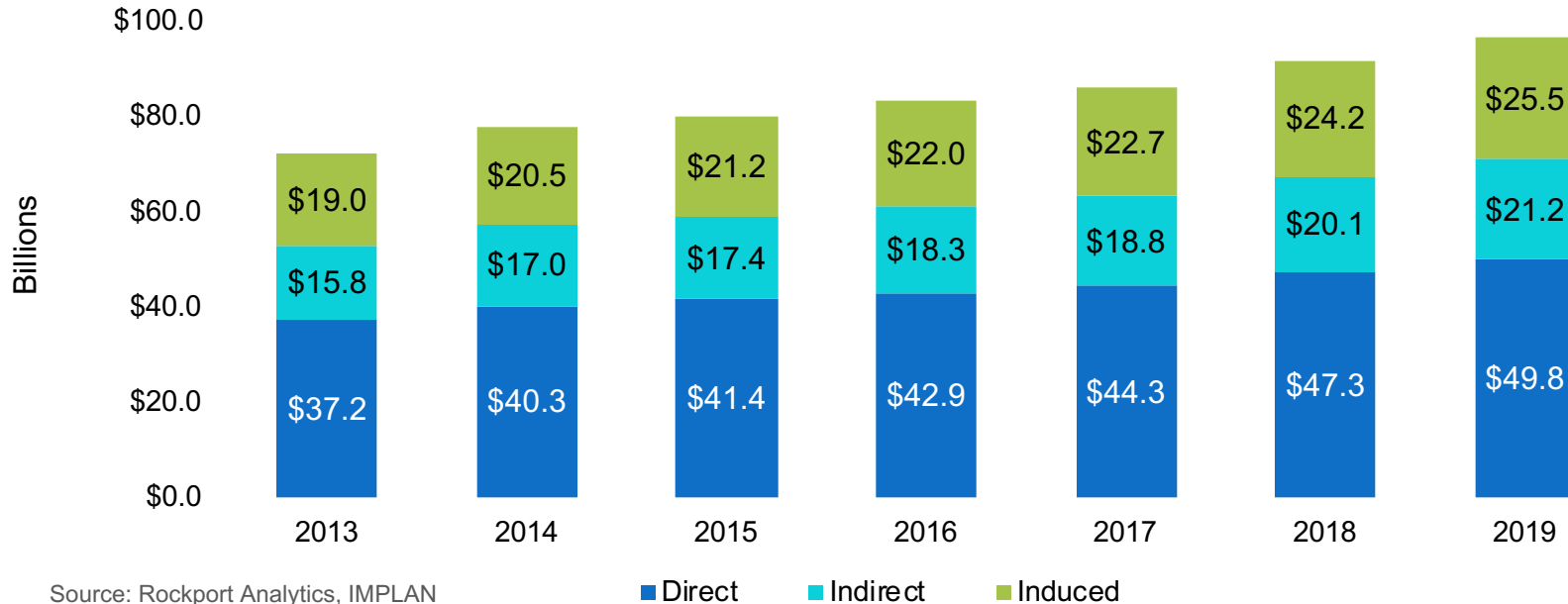
Currency Figures in Millions

2019 Metric	Direct	Indirect	Induced	Total
Total Out-of-State Visitor Volume				145,430,415
<i>2019 Y/Y Growth</i>				3.7%
Total Out-of-State Visitor Spending				\$98,818
<i>2019 Y/Y Growth</i>				5.0%
Economic Impact (GSP)	\$49,802	\$21,173	\$25,475	\$96,450
<i>2019 Y/Y Growth</i>	5.3%	5.3%	5.2%	5.3%
Wages	\$31,232	\$12,094	\$13,911	\$57,237
<i>2019 Y/Y Growth</i>	5.1%	5.3%	5.2%	5.2%
Jobs	1,055,738	242,779	317,462	1,615,979
<i>2019 Y/Y Growth</i>	4.4%	4.7%	4.5%	4.5%
Tax Receipts Total				\$27,639
Tax Receipts Federal				\$14,896
Tax Receipts State and Local				\$12,724
<i>2019 Y/Y Growth in Total Receipts</i>				5.8%

Source: D.K.Shifflet, VISIT FLORIDA, Rockport Analytics, IMPLAN, Florida Office of Economic and Demographic Research (EDR)

Visitors to Florida Generated a Total of \$96.4 Billion in Gross State Product in 2019

Total Visitor-Generated Economic Impact (Value Added) in Florida: 2013 - 2019



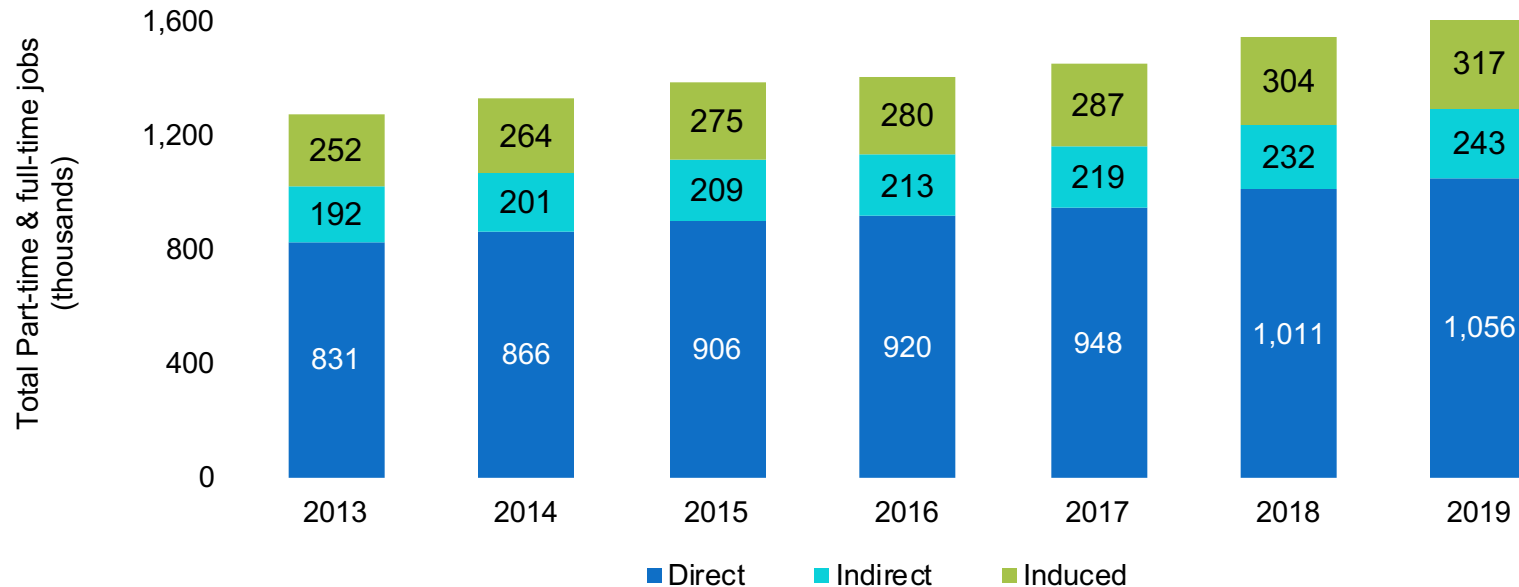
Source: Rockport Analytics, IMPLAN

Highlights:

- ✓ In 2019, out-of-state visitor spending contributed more than \$96 billion to the state's economy, an increase of 5.3% vs 2018. Total GDP generated by visitors to Florida has increased every year since 2013, growing 34% over the period.
- ✓ In 2019, approximately 52% (\$49.8 billion) of total value added was attributed to businesses that directly support tourism activity and the remaining 48% (\$46.5 billion) came from economic activity generated by the tourism supply chain and other downstream businesses. Florida retained about 98 cents of every tourism dollar spent in the state in 2019.

Florida Tourism Supported 1.6 Million Florida Jobs in 2019

Total Visitor-Supported Employment in Florida: 2013 - 2019



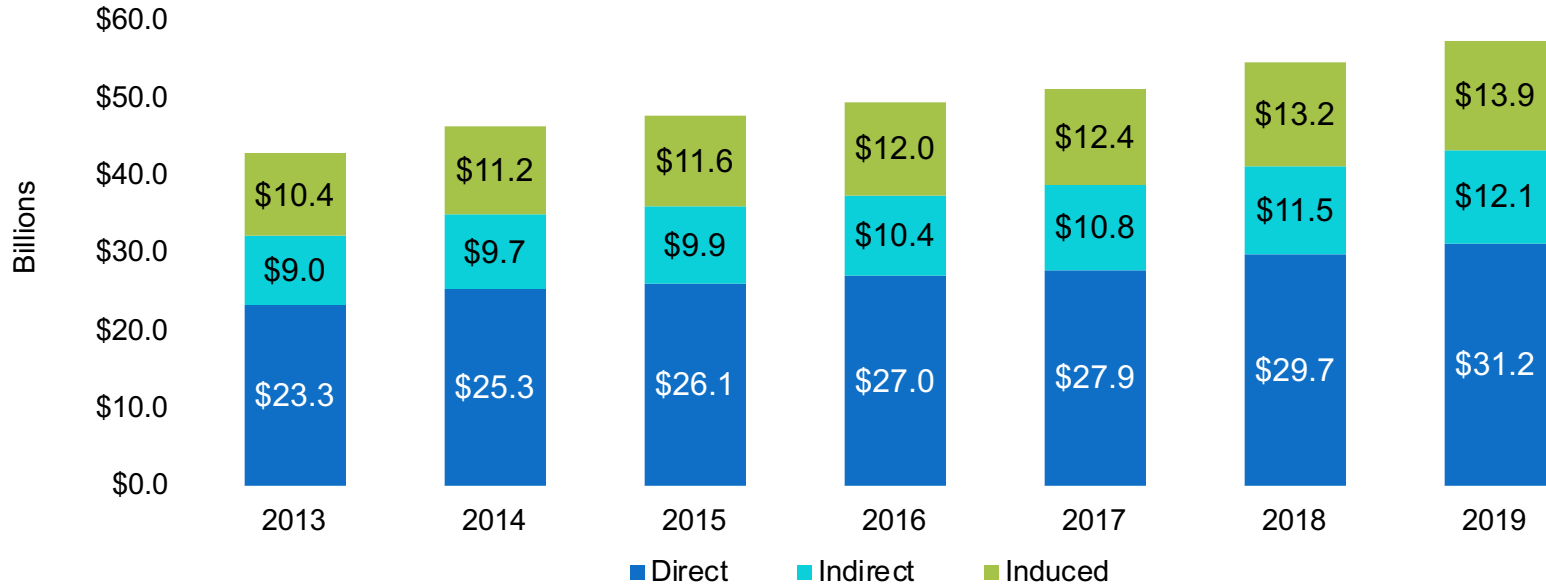
Source: Rockport Analytics, IMPLAN

Highlights:

- ✓ Based on employment, tourism ranks as the 4th largest industry in the state (3rd not including Government). Total employment (direct, indirect and induced) supported by visitors represents approximately 13% of total state employment. Every 90 out-of-state visitors to Florida support one job.
- ✓ Visitors to Florida supported 1.6 million jobs in 2019. This includes over 1 million jobs directly supported by visitors, another 243k jobs supported by tourism supply industries and 317k jobs supported through the impact of employees in those industries spending wages on various goods and services in the state.

Travel & Tourism Generated \$57.3 Billion in Wages For Florida Workers

Total Visitor Supported Wages in Florida: 2013 - 2019



Source: Rockport Analytics, IMPLAN

Highlights:

- ✓ There were a total of \$57 billion in wages paid to the 1.6 million workers supported by tourism, an increase of 5.4% from the wages supported by tourism in 2018.
- ✓ The average wage paid to (full and part time) tourism-supported workers was more than \$35,000 in 2019. Florida's travel and tourism industry provides an opportunity for many younger workers to get valuable work experience but also provides a number of high-paying opportunities in both the organizations directly supporting visitors but also in those along the tourism supply chain.

2019 Tourism in Florida: Ranking of Major Industries By Total Employment

Rank	Industry	2019 Tourism-Supported Jobs	2019 Reported*	2019 Tourism-Extracted**	% of Total Employment	19-18 Y/Y Growth
1	Health & social services	-	1,390,255	1,390,255	10.8%	2.4%
2	Retail trade	92,846	1,319,374	1,226,528	9.5%	-1.3%
3	Government	-	1,204,595	1,204,595	9.4%	0.8%
4	Tourism Industry	-	-	1,055,738	8.2%	4.5%
5	Administrative & waste services	-	1,012,977	1,012,977	7.9%	0.3%
6	Professional- scientific & tech services	-	937,969	937,969	7.3%	4.0%
7	Other services	-	864,380	864,380	6.7%	2.1%
8	Real estate & rental	31,395	836,703	805,308	6.3%	3.8%
9	Construction	-	800,556	800,556	6.2%	3.6%
10	Finance & insurance	-	788,450	788,450	6.1%	3.4%
11	Transportation & Warehousing	87,503	611,564	524,061	4.1%	12.8%
12	Accommodation & food services	667,899	1,103,541	435,642	3.4%	2.5%
13	Manufacturing	-	431,004	431,004	3.4%	2.9%
14	Wholesale Trade	-	404,987	404,987	3.1%	2.1%
15	Educational services	-	242,293	242,293	1.9%	1.8%
16	Arts, Entertainment & Recreation	176,095	385,786	209,691	1.6%	4.0%
17	Information	-	184,149	184,149	1.4%	0.6%
18	Management of companies	-	155,851	155,851	1.2%	5.1%
19	Ag, Forestry, Fish & Hunting	-	63,459	63,459	0.5%	1.4%
20	Utilities	-	24,466	24,466	0.2%	-5.1%
21	Mining	-	16,214	16,214	0.1%	-9.2%
Total Florida Employment		1,055,738	12,857,048	12,857,048	100.0%	2.5%

Source: Rockport Analytics, BEA, IMPLAN

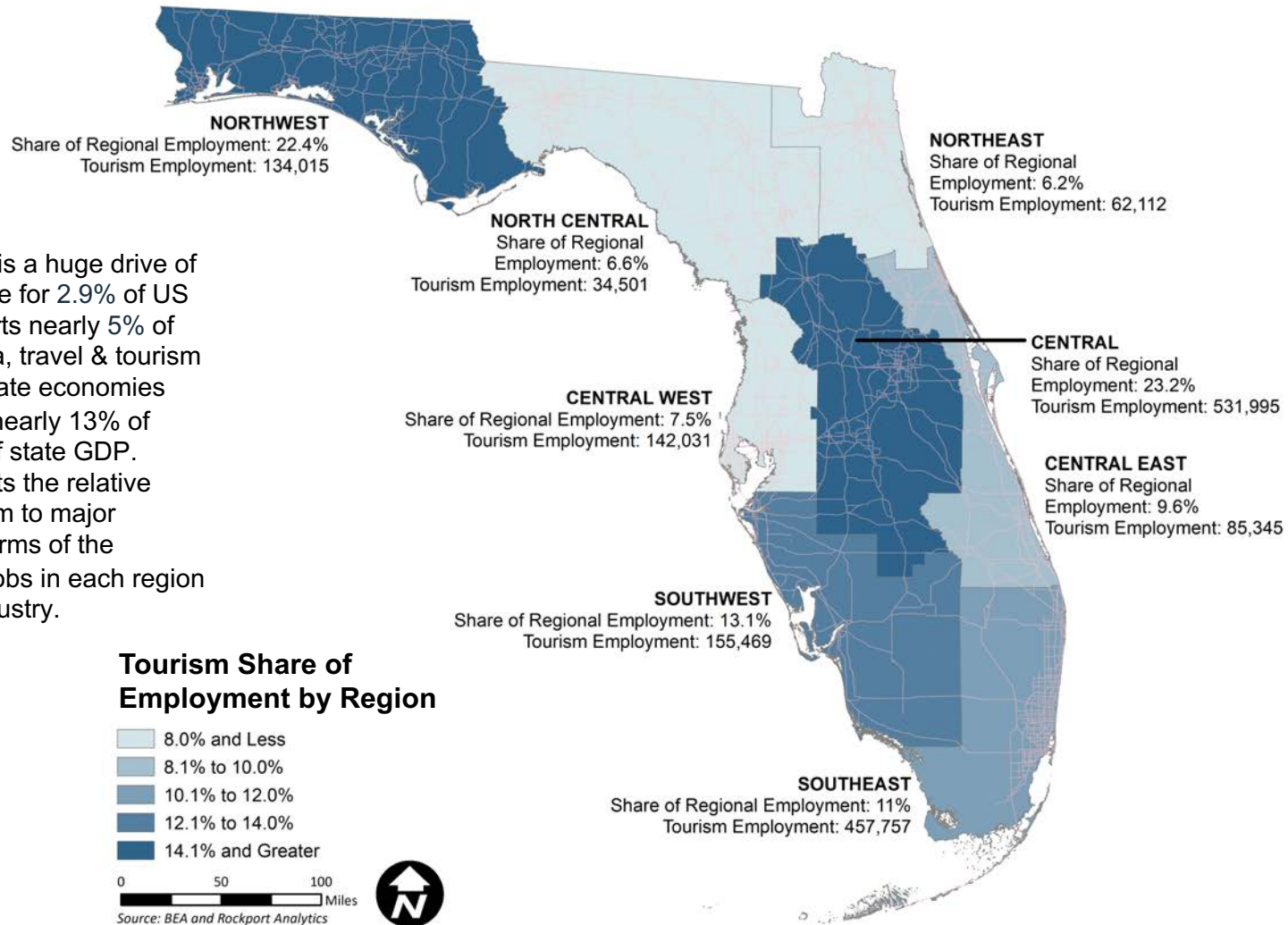
* 2019 Reported: Figures released by the **Bureau of Economic Analysis** and Include both Full & Part-Time Jobs.

** 2019 Tourism Extracted: Tourism's contribution to jobs in each industry is removed and placed in "**Florida's Tourism Industry**"

Travel & Tourism: A Critical Economic Driver in Florida

Nationwide, travel & tourism is a huge drive of economic activity, responsible for 2.9% of US GDP and the industry supports nearly 5% of U.S. employment¹. In Florida, travel & tourism is even more critical to the state economies with the industry supporting nearly 13% of total employment and 10% of state GDP. The map to the right highlights the relative importance of travel in tourism to major regions across the state in terms of the number and percentage of jobs in each region that our supported by the industry.

Even at the low end of the spectrum, in the Northeast region of the state, travel & tourism supports over 6% of total employment. At the other end of the spectrum, travel and tourism support over 20% of regional employment in the Central and Northwest regions.



¹ US Total Employment for 2019: 203,809,500
Source: BEA's U.S. Travel and Tourism Satellite Account for 2015–2019

\$96.3 Billion in GSP Generated by Travel & Tourism is Felt Across a Wide Array of Sectors

Florida Tourism 2019: Economic Impact (Value Added/GSP)

Industry (NAICS)*	Direct	Indirect	Induced	Total
	<i>in millions of dollars</i>			
Accommodation & food services	\$30,007	\$550	\$1,421	\$31,978
Real estate & rental	\$4,873	\$4,122	\$5,585	\$14,579
Arts- entertainment & recreation	\$7,330	\$401	\$500	\$8,231
Retail trade	\$3,800	\$415	\$2,620	\$6,835
Transportation & Warehousing	\$3,791	\$1,427	\$753	\$5,971
Professional- scientific & tech services	-	\$2,986	\$1,476	\$4,462
Finance & insurance	-	\$2,057	\$2,353	\$4,410
Health & social services	-	\$1	\$3,755	\$3,755
Administrative & waste services	-	\$1,925	\$954	\$2,879
Information	-	\$1,409	\$1,143	\$2,553
Wholesale Trade	-	\$1,152	\$1,312	\$2,464
Other services	-	\$782	\$1,274	\$2,056
Management of companies	-	\$1,475	\$359	\$1,834
Utilities	-	\$973	\$485	\$1,458
Manufacturing	-	\$526	\$454	\$981
Construction	-	\$509	\$269	\$778
Government	-	\$225	\$231	\$456
Educational services	-	\$37	\$394	\$431
Ag, Forestry, Fish & Hunting	-	\$95	\$82	\$177
Mining	-	\$9	\$7	\$17
Total 2019	\$49,802	\$21,075	\$25,428	\$96,305
Total 2018	\$47,281	\$20,116	\$24,224	\$91,621
<i>Y/Y Growth</i>	5.3%	5.3%	5.2%	5.3%

- ✓ Visitor activity in 2019 resulted in more than \$96 billion in value added for Florida businesses, growing by 5.3% over 2018 levels.
- ✓ Accommodation and food services benefited from over \$30 billion of the \$49.8 billion in direct economic impact generated by visitors. Another \$7.3 billion was generated in arts, entertainment and recreation, nearly \$5 billion in real estate, \$3.8 billion in retail trade and another \$3.8 billion in transportation.
- ✓ The tourism supply chain and other downstream businesses benefited from an additional \$46 billion in value added. These impacts flowed to a variety of sectors not usually associated with tourism including professional & business services, health & social services, finance and insurance and information & administrative services.

* North American Industrial Classification System (NAICS). For specific industry definitions, see www.census.gov

Source: Rockport Analytics, IMPLAN

Tourism Supported 1 Out of Every 8 Private Jobs in Florida in 2019

Florida Tourism: 2019 Economic Impact (Employment)

Industry (NAICS)*	Direct	Indirect	Induced	Total
Accommodation & food services	667,899	16,558	36,838	721,296
Arts- entertainment & recreation	176,095	10,823	10,149	197,068
Retail trade	92,846	8,236	48,635	149,717
Transportation & Warehousing	87,503	19,354	10,273	117,131
Real estate & rental	31,395	33,282	21,962	86,639
Administrative & waste services	-	43,319	21,984	65,302
Health & social services	-	11	56,156	56,167
Professional- scientific & tech services	-	33,110	16,882	49,992
Finance & insurance	-	20,004	25,132	45,136
Other services	-	11,533	31,197	42,729
Wholesale Trade	-	7,383	8,414	15,797
Management of companies	-	11,415	2,777	14,193
Information	-	7,193	5,097	12,291
Educational services	-	1,311	9,916	11,228
Construction	-	7,006	3,731	10,737
Manufacturing	-	6,176	3,594	9,771
Ag, Forestry, Fish & Hunting	-	1,752	1,792	3,544
Government	-	1,430	1,529	2,959
Utilities	-	1,450	762	2,212
Mining	-	992	428	1,420
Total 2019	1,055,738	242,340	317,249	1,615,327
Total 2018	1,011,284	231,958	303,753	1,546,995
<i>Y/Y Growth</i>	4.4%	4.7%	4.5%	4.5%

Source: Rockport Analytics, IMPLAN

- ✓ In 2019, tourism remained the 4th largest sectoral employer in the state, trailing only government, retail trade and health and social services in terms of total employment.
- ✓ There were over 1.05 million direct full and part time jobs supported by tourism in 2019 and another 559,000 indirect and induced jobs.
- ✓ Jobs directly supported by tourism increased by 4.5% in 2019, outpacing the state's overall employment growth of 2.5%.
- ✓ The growth in direct travel & tourism employment outpaced every sector in the state in 2019 except transportation and warehousing and management of companies.

* North American Industrial Classification System (NAICS). For specific industry definitions, see www.census.gov

Tourism Helps to Generate Wages in Every Sector of the Florida Economy

Florida Tourism: 2019 Employee Compensation

Industry (NAICS)*	Direct	Indirect	Induced	Total
	<i>in millions of dollars</i>			
Accommodation & food services	\$19,711	\$437	\$904	\$21,053
Arts- entertainment & recreation	\$5,031	\$258	\$281	\$5,569
Retail trade	\$2,549	\$274	\$1,585	\$4,408
Transportation & Warehousing	\$2,275	\$1,164	\$558	\$3,997
Professional- scientific & tech svcs	-	\$2,208	\$1,132	\$3,339
Health & social services	-	\$1	\$3,216	\$3,217
Finance & insurance	-	\$1,420	\$1,469	\$2,889
Real estate & rental	\$1,667	\$630	\$392	\$2,689
Administrative & waste services	-	\$1,492	\$746	\$2,238
Other services	-	\$551	\$1,145	\$1,696
Management of companies	-	\$1,166	\$284	\$1,450
Information	-	\$811	\$461	\$1,272
Wholesale Trade	-	\$577	\$658	\$1,235
Manufacturing	-	\$321	\$205	\$526
Construction	-	\$328	\$175	\$503
Educational svcs	-	\$36	\$372	\$408
Utilities	-	\$212	\$109	\$321
Government	-	\$125	\$129	\$254
Ag, Forestry, Fish & Hunting	-	\$36	\$64	\$100
Mining	-	\$2	\$1	\$3
Total 2019	\$31,232	\$12,094	\$13,911	\$57,237
Total 2018	\$29,712	\$11,486	\$13,227	\$54,425
<i>Y/Y Growth</i>	<i>5.1%</i>	<i>5.3%</i>	<i>5.2%</i>	<i>5.2%</i>

- ✓ Wages paid to employees directly supported by tourism activity reached \$31.2 billion in 2019. An additional \$26 billion in wages were paid to employees of Florida's tourism supply chain.
- ✓ In 2019, the average wage of a job (part + full time) directly supported by tourism spending was just over \$31,000. When including indirect and induced wages, the average wage paid (full & part time) was over \$35,000.
- ✓ Travel and tourism generated over \$21 billion in wages for the accommodations and food services sector in 2019.

* North American Industrial Classification System (NAICS). For specific industry definitions, see www.census.gov

Source: Rockport Analytics, IMPLAN

Total Tax Revenues Generated by Tourism Exceeded \$27 Billion in 2019

2019 Vs. 2018 Tourism Tax Revenue Collections

	2018	2019	19-18 Y/Y Growth
Federal – U.S.	<i>In millions of dollars</i>		
Corporate Income	\$1,598	\$1,684	5.4%
Personal Income	\$5,022	\$5,281	5.2%
Excise & Fees	\$1,162	\$1,226	5.5%
Social Security & Other Taxes	\$6,375	\$6,705	5.2%
Federal Tax Total	\$14,157	\$14,896	5.2%
State – Florida			
Corporate Income	\$216	\$228	5.4%
Personal Income	\$0	\$0	0.0%
Social Insurance Taxes	\$0	\$0	0.0%
Other Business Taxes	\$316	\$333	5.4%
Excise & Fees	\$206	\$222	8.1%
FL Rental Car Surcharge	\$260	\$269	3.4%
Sales Taxes	\$5,046	\$5,296	4.9%
Florida State Tax Total	\$6,043	\$6,347	5.0%
Local – Florida			
Hotel Tax	\$955	\$1,013	6.0%
Property Taxes	\$3,580	\$3,777	5.5%
Rental Car Airport Facility Charge	\$630	\$652	3.4%
Local Sales Tax	\$644	\$829	28.7%
Local Option Food and Beverage Taxes	\$38	\$38	0.9%
Other Licenses, Fines & Fees	\$82	\$87	5.3%
Florida Local Tax Total	\$5,930	\$6,395	7.9%
Total FL Tourism-Supported Taxes	\$26,130	\$27,639	5.8%

Tourism-Supported State & Local Tax Receipts Total Over \$12.7 billion

- ✓ Total tourism-supported taxes hit \$27.6 billion in 2019, increasing by 5.8%. The growth in tax collections generated by visitors outpaced both the growth in visitor spending and the growth in tourism GSP in 2019- which was driven, in part, by rising local sales tax rates in some counties within the state.
- ✓ Tourism contributed nearly \$5.5 billion to Florida state sales tax receipts. This was up 4.9% from 2018 collections. Visitor-generated sales taxes constitute 16% of all sales taxes collected in the state.
- ✓ Without tourism, Florida taxing authorities would need to generate an average of \$1,512 in additional state & local taxes from each of Florida's 8.4 million households to maintain current levels of receipts.

Source: Rockport Analytics, IMPLAN, Florida Office of Economic and Demographic Research (EDR)

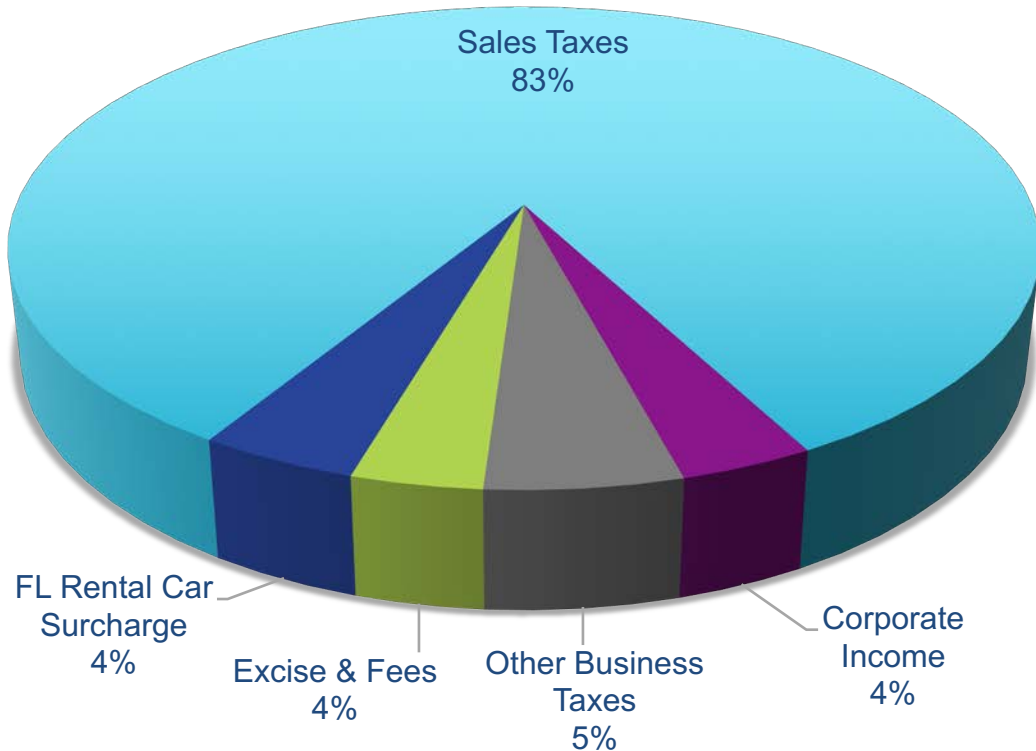
Florida's visitor market is integral to the state's fiscal health

Tourism-initiated state tax collections totaled \$6.3 billion in 2019, growing 5% over 2018 receipts.

The Florida sales taxes levied on tourism spending reached \$5.3 billion in 2018, up 4% from 2018. Sales taxes make up the lion's share of state tax receipts (83%) of tourism-initiated state taxes. Nearly every dollar of visitor spending is subject to the 6% Florida sales tax. Visitors were responsible for 16% of all sales tax receipts in the state in 2019.

Tourism-supported corporate income taxes, other business taxes, and excise & fees made up the remaining 17% of state tax revenues generated by visitors.

2019 Tourism-Supported State Tax Sources *Total = \$6.3 billion*



Source: Rockport Analytics, IMPLAN, Florida Office of Economic and Demographic Research (EDR)

Local Tax Revenues Supported by Tourism Exceeded \$6 Billion in 2019

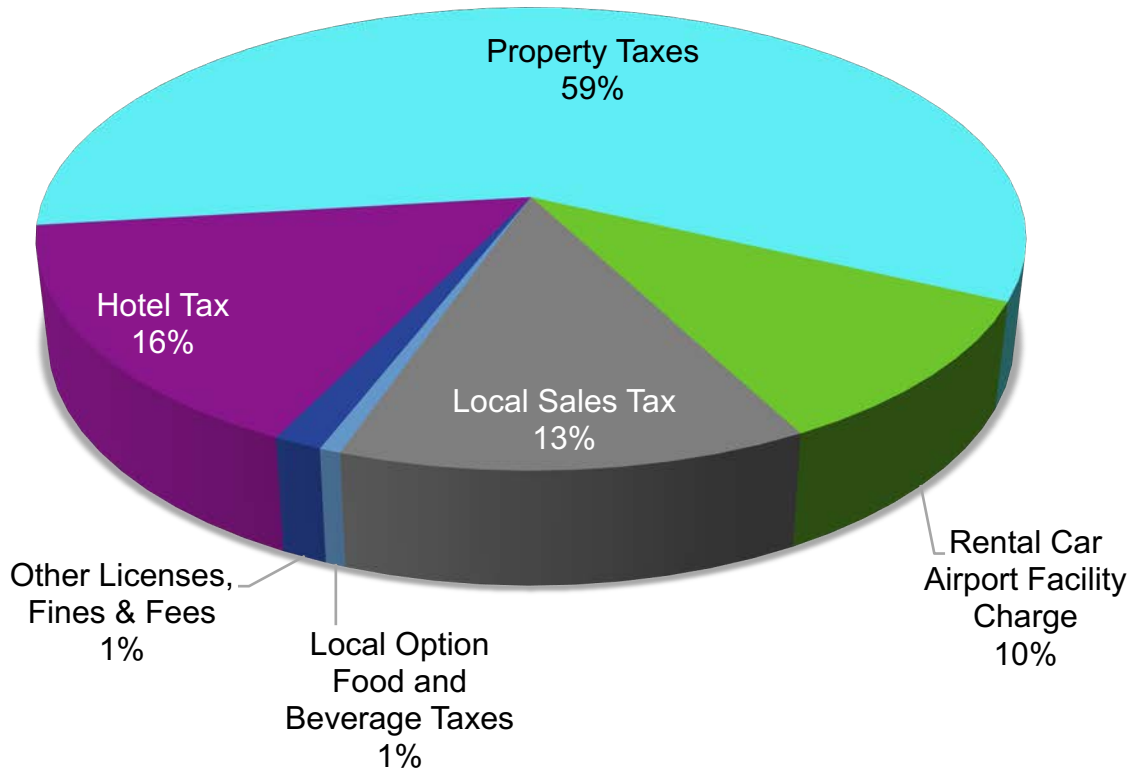
Lodging tax collections eclipsed \$1 billion in 2019, growing 6% over 2018 levels

Another strong year of growth in overnight visitation and increased average lengths of stay helped to drive the gains in lodging receipts. Occupancy taxes, derived directly from accommodations rental revenues, comprised nearly 16% of total local tourism-supported taxes in 2019.

Other transaction taxes paid directly by visitors contributed over \$1.5 billion to local tax revenues

Food & beverage taxes, rental car facility charges, and local sales taxes collectively made up roughly one-quarter of local taxes attributed to visitors. There was a significant increase in local sales tax collection in 2019 due to a raise in local tax rates in a number of counties throughout the state.

2019 Local Tax Sources \$6.4 Billion



Source: Rockport Analytics, IMPLAN, Florida Office of Economic and Demographic Research (EDR)

2019 Economic Impact of Tourism in Florida

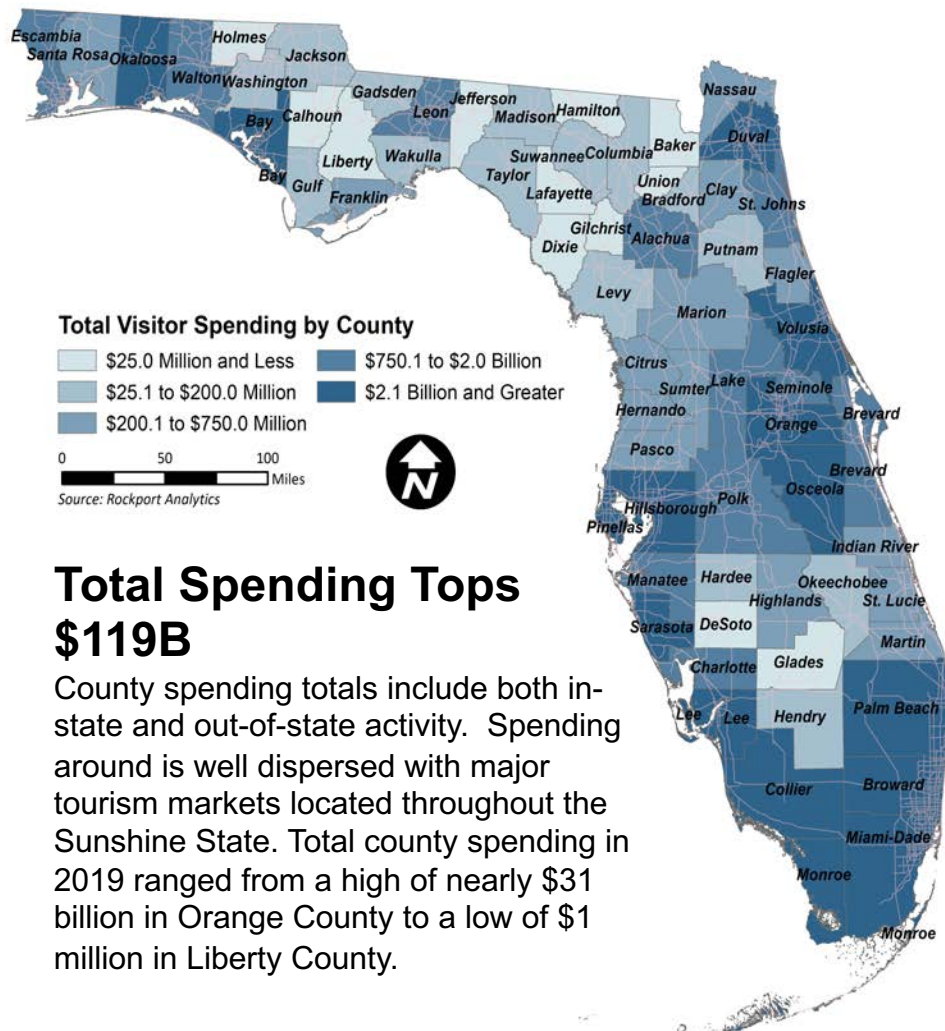
Regional & County-Level Performance



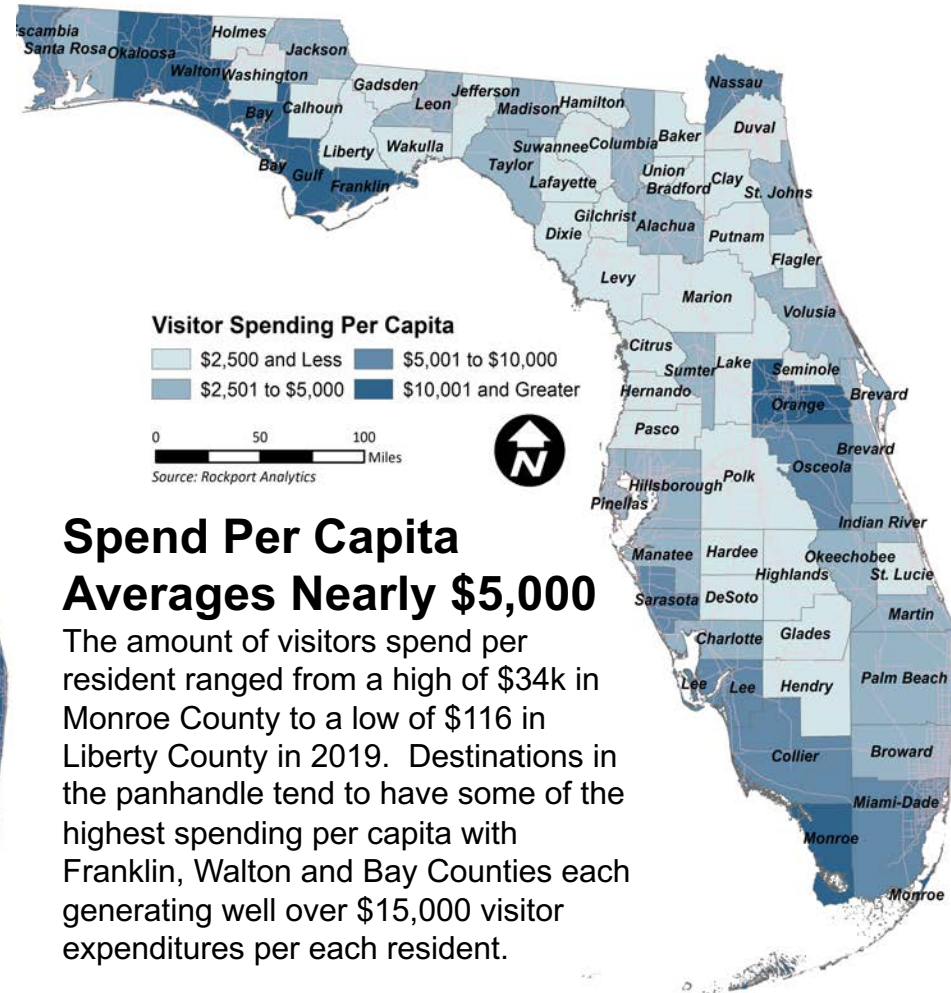
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ANALYTICS

In 2019 Spending is Once Again Evenly Distributed Across FL Counties

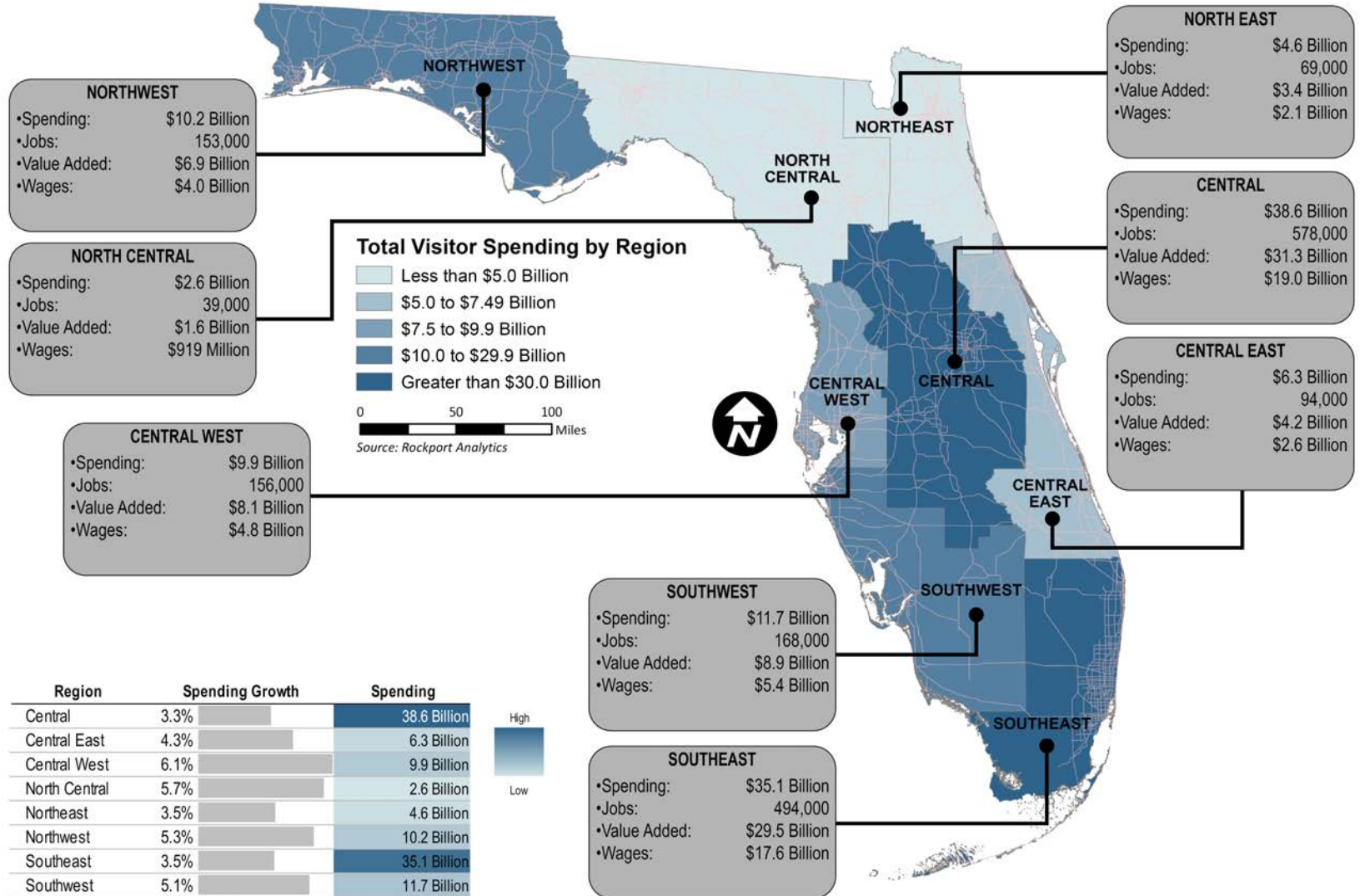
2019 Visitor Spend By County



2019 Visitor Spend Per Capita



2019 Tourism Performance and Economic Impact by Region



Top County Tourism Destinations: Visitation and Spending

Top 20 Florida Counties Ranked by 2019 Visitor Spending

County Ranking	County Name	2018 Visitor Spending (Billions)	2019 Visitor Spending (Billions)	Y/Y Growth
1	Orange	\$29.7	\$30.7	3.4%
2	Miami-Dade	\$21.1	\$21.7	2.8%
3	Broward	\$6.3	\$6.5	3.7%
4	Pinellas	\$4.3	\$4.6	6.2%
5	Palm Beach	\$4.2	\$4.4	4.3%
6	Hillsborough	\$4.1	\$4.3	6.4%
7	Lee	\$3.9	\$4.0	4.0%
8	Osceola	\$2.8	\$2.9	2.2%
9	Okaloosa	\$2.8	\$2.9	4.9%
10	Collier	\$2.6	\$2.8	5.6%
11	Bay	\$2.5	\$2.7	7.3%
12	Sarasota	\$2.4	\$2.6	7.0%
13	Monroe	\$2.4	\$2.5	7.7%
14	Volusia	\$2.4	\$2.5	4.4%
15	Duval	\$2.2	\$2.2	2.8%
16	Brevard	\$1.8	\$1.9	5.4%
17	Escambia	\$1.7	\$1.9	6.2%
18	Polk	\$1.7	\$1.8	1.9%
19	Manatee	\$1.5	\$1.5	2.6%
20	Walton	\$1.4	\$1.5	1.2%

Source: D.K.Shifflet, VISIT FLORIDA, Rockport Analytics, IMPLAN, Florida Office of Economic and Demographic Research (EDR)

County Economic Impact: Top-20 Counties Impact Summary Metrics

Top 20 Florida Counties Ranked by 2019 Total Value Added

County Ranking	County Name	2019 Employment (Thousands)	2019 Wages	2019 Value Added	2019 Total Taxes
			<i>Currency Figures in Millions</i>		
1	Orange	\$454.8	\$15,919.7	\$26,073.0	\$6,489.4
2	Miami-Dade	\$308.3	\$11,199.3	\$18,648.8	\$5,057.4
3	Broward	\$97.8	\$3,252.4	\$5,431.3	\$1,493.3
4	Pinellas	\$73.8	\$2,301.0	\$3,926.5	\$1,118.8
5	Hillsborough	\$67.1	\$2,171.7	\$3,598.3	\$969.9
6	Palm Beach	\$59.8	\$2,110.8	\$3,445.9	\$919.2
7	Lee	\$57.4	\$1,919.9	\$3,187.4	\$895.2
8	Sarasota	\$40.3	\$1,238.7	\$2,070.0	\$602.5
9	Collier	\$34.0	\$1,273.0	\$2,047.7	\$548.5
10	Bay	\$42.8	\$1,176.2	\$2,037.1	\$612.4
11	Monroe	\$28.1	\$1,016.7	\$1,962.2	\$563.5
12	Osceola	\$43.3	\$1,129.1	\$1,954.9	\$580.1
13	Okaloosa	\$44.5	\$1,115.8	\$1,925.4	\$569.5
14	Duval	\$34.0	\$1,124.3	\$1,872.7	\$494.0
15	Volusia	\$38.1	\$1,052.1	\$1,751.4	\$520.0
16	Brevard	\$29.5	\$783.1	\$1,281.1	\$423.5
17	Escambia	\$29.7	\$740.6	\$1,258.4	\$389.0
18	Polk	\$28.0	\$750.3	\$1,212.7	\$359.9
19	Manatee	\$23.0	\$667.0	\$1,106.7	\$328.5
20	Walton	\$19.7	\$622.6	\$1,035.5	\$302.1

Source: Rockport Analytics, IMPLAN, Florida Office of Economic and Demographic Research (EDR)

Promoting a Healthy Job Market



- ✓ Tourism was responsible for almost 13% of all Florida jobs in 2019, remaining Florida's 4th largest employer. Employment grew by 4.5%, outperforming the state's 2.5% growth.
- ✓ The average wage of both full and part-time workers supported by tourism was \$35,419 in 2019.
- ✓ 1 in every 8 Florida workers owes his/her job to direct tourism activity.

Benefiting Florida Businesses



- ✓ Visitors generated top-line revenue totaling nearly \$99 billion benefiting a broad array of Florida businesses.
- ✓ Florida businesses that directly served visitors saw value-added of \$49.8 billion in 2019, up 5.3% over 2018.
- ✓ Florida tourism supply chain businesses racked up value-added of \$21 billion, a 5.3% gain vs. year-earlier results.

Contributing to Public Education & Other Government Services



- ✓ Tourism-supported state & local tax collections were enough to educate well over 1.3 million Florida public school students or more than 45% of total K-12 enrollment.¹
- ✓ It takes 554 visitors to generate the state and local tax revenue to pay for a schoolteacher at an average annual salary of \$48,800.¹

Capturing and Retaining Dollars Spent by Visitors



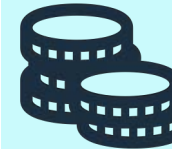
- ✓ For every \$1 spent by visitors, in Florida, the state economy retained about 98 cents.
- ✓ About 59 cents of each \$1 generated by tourism spending went towards paying Florida workers a total of \$57 billion in wages and salaries.
- ✓ About 13 cents of each \$1 went towards state and local taxes.

Helping to Relieve the Tax Burden of Florida Households



- ✓ Without tourism Florida's 8.4 million households would each have to pay over \$1,500 more in state and local taxes to maintain current levels of receipts.²
- ✓ Tourism was responsible for nearly 16% of Florida's total sales tax collections.³
- ✓ Tourism was responsible for nearly 9% of Florida's Gross State Product in 2019.⁴

Providing Tax Revenue to Support Local State & Local Government



- ✓ Florida tourism contributed over \$12.7 billion in tax revenue to state and local coffers in 2018.
- ✓ Transaction taxes paid by visitors like hotel taxes, food and beverage taxes and rental car facility charges raised \$1.8 billion.
- ✓ The spending of one visitor raised \$88 in state and local taxes.

¹ Estimate based on the average cost of per student, salary of a teacher, and Fall enrollment in Florida public schools as reported by NEA's 2018 State Rankings.

² Household estimate generated by the Florida Bureau of Economic and Business Research

³ Estimate based on the US Census Survey of State and Government Finances by Level of Government 2018

⁴ Estimate based on Gross State Product data from the BEA



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