

Economic Impact of Tourism in New Jersey, 2017

January 2018



TOURISM
ECONOMICS

AN OXFORD ECONOMICS COMPANY

1) Key Findings

New Jersey visitation rose to over 100 million in 2017 helping increase visitor spending to \$43 billion

Key facts about New Jersey's tourism sector

Visitation rose to over 100 million in 2017

Visitor spending rose 2.4% in 2017 to \$42.9 billion

Tourism spending supports 6.9% of all jobs in New Jersey

Tourism in New Jersey generated \$4.8 billion in state and local taxes in 2017

Key indicators in New Jersey 2017

Dollar figures in millions

Tourism spending	\$42,896
Total business sales	\$71,285
Employment sustained by tourism	523,328
Income sustained by tourism	\$22,747
Taxes sustained by tourism	\$10,529
Federal	\$5,691
State	\$2,513
Local	\$2,326

Source: Tourism Economics

Key Findings

**On average, spending
from 310 travelers
supports one NJ job**

**One out of every 14.5
workers in New Jersey is
supported by tourism**

**\$1,515 in tax revenue per
household in New Jersey
was supported by tourism
in 2017**

2) Visitation and Spending

Trends in New Jersey tourism

1

Over 100 million visitors in 2017

- Visitation reached 101 million in 2017

2

Visitor spending continues to grow

- 2017 marks the eighth straight year of visitor spending growth with spending increasing 2.4%

3

Spending growth is stronger in key industry sectors

- Visitor spending growth was led by spending on food & beverage with lodging also outpacing overall state spending growth – both key industries supporting state impacts

Influencers on New Jersey tourism in 2017

1 Casino win grows in 2017

- 2017 was the first year since 2006 that there was a year-over-year increase in gambling revenue at brick-and-mortar casinos

2 Wetter summer weather in 2017

- June–August precipitation ranked 39th wettest (in last 122 years) with a particularly wet July

3 No direct hits but several glancing blows

- New Jersey was not hit by any tropical systems in 2017 but was brushed by Harvey, Irma, Jose and Nate throughout the early fall

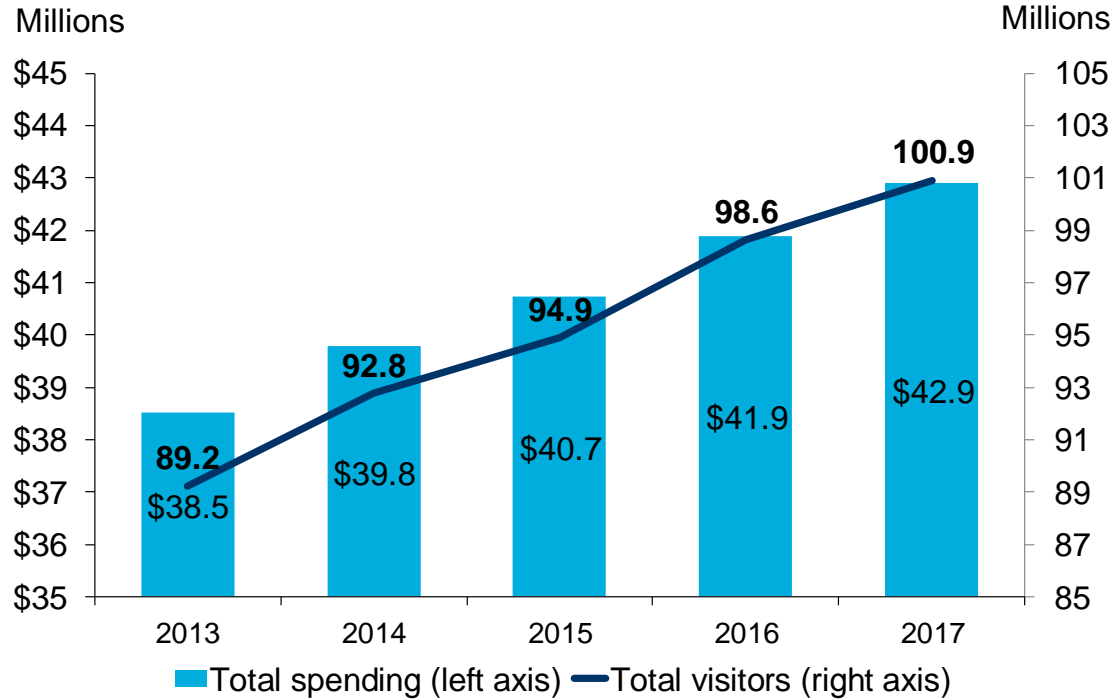
2017 Trends

101 million visitors traveled to New Jersey in 2017, spending \$42.9 billion in the state.

The number of person-trips reached 101 million in 2017.

The steady climb of visitor spending continued in 2017 as increased visitation supported more spending in a very low inflationary period.

Visitation and visitor spending in New Jersey

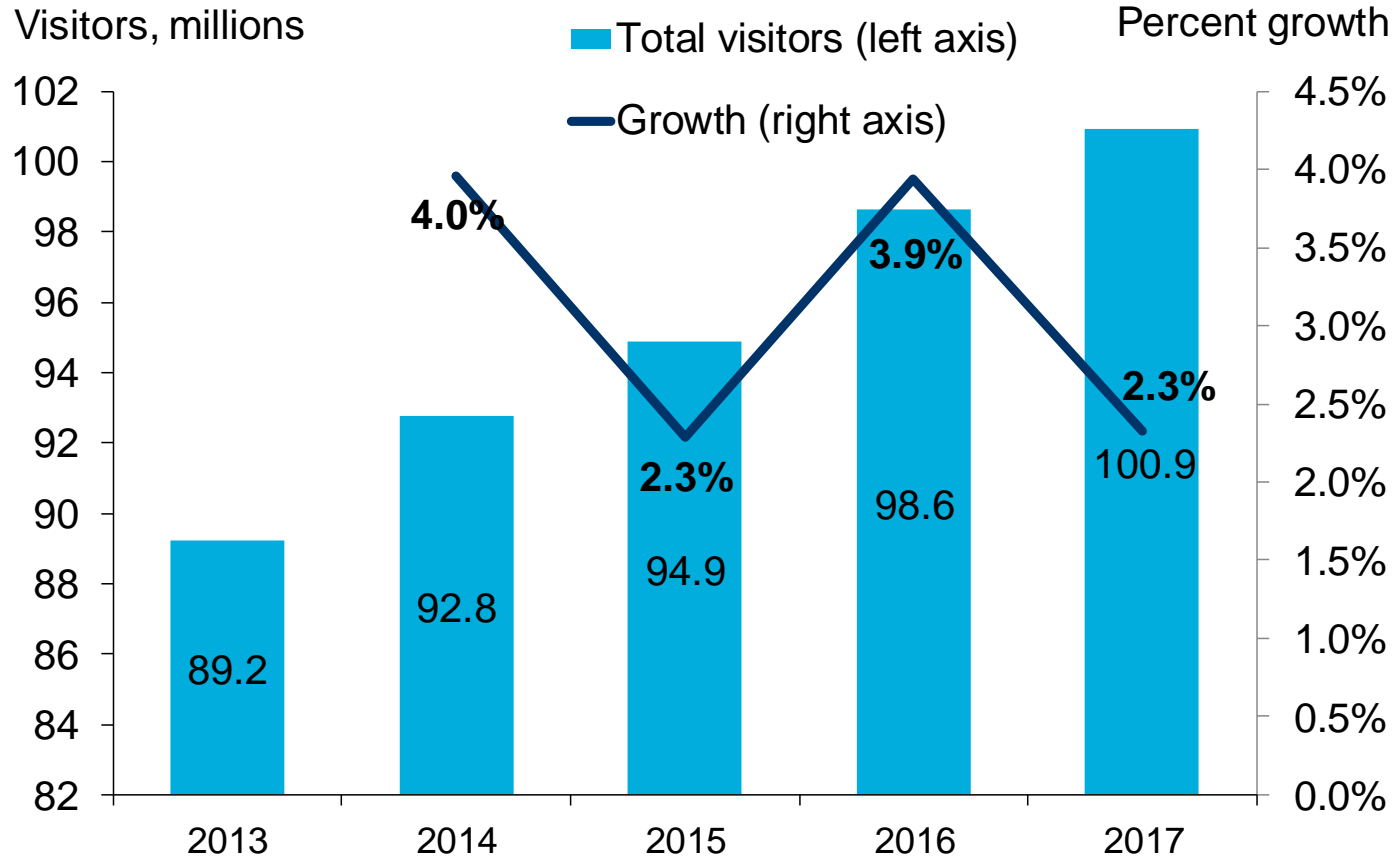


Source: Tourism Economics

Visitation

Visitation increased by 2.3 million trips in 2017, growth of 2.3%. The number of person-stays (visitors) has risen by nearly 35 million since 2009 – up over 50%.

Visitors to New Jersey

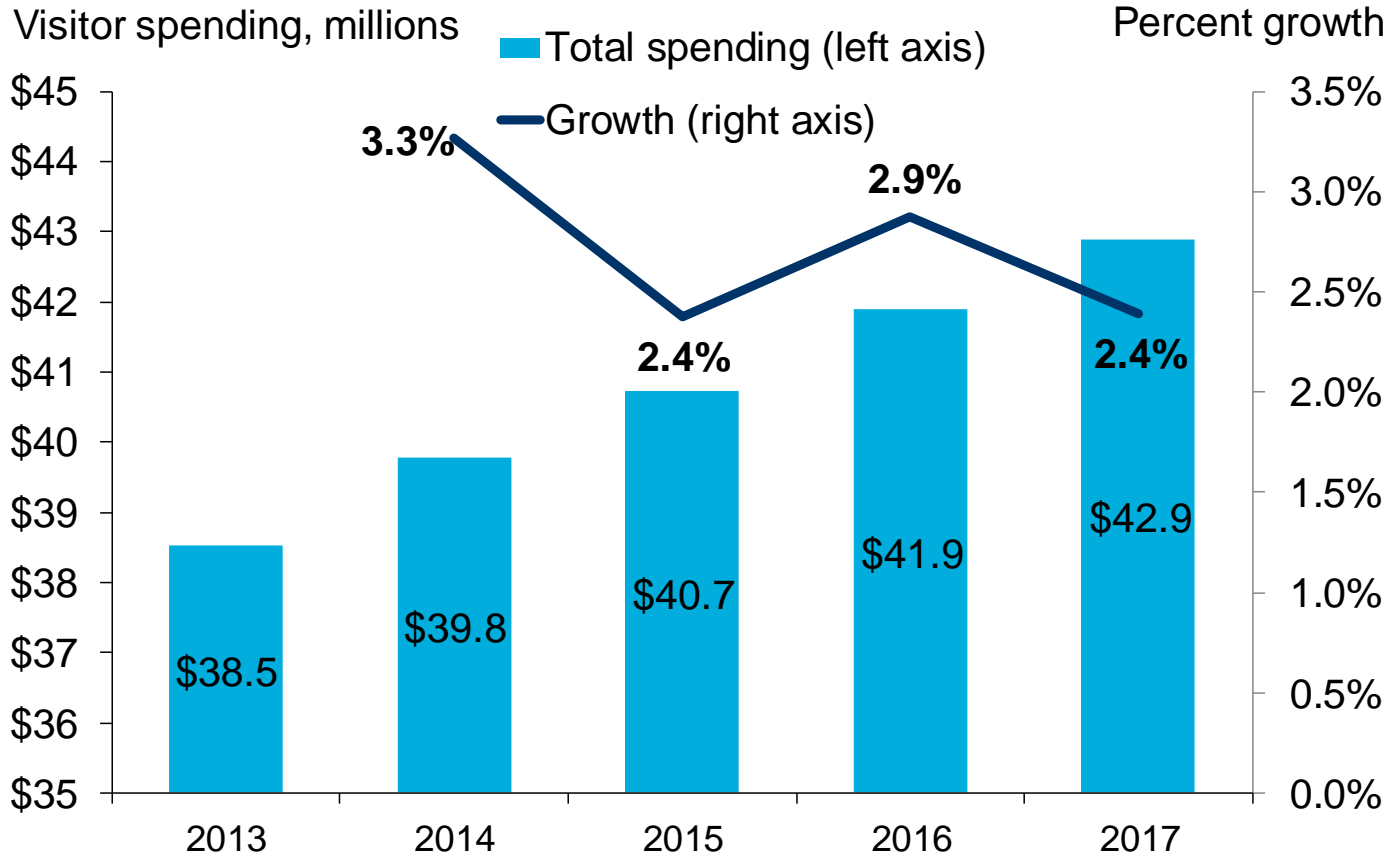


Source: Tourism Economics, D.K. Shifflet

Visitor spending growth

With minimal price inflation, spending gains were mainly driven by increases in visitation.

Visitor spending in New Jersey



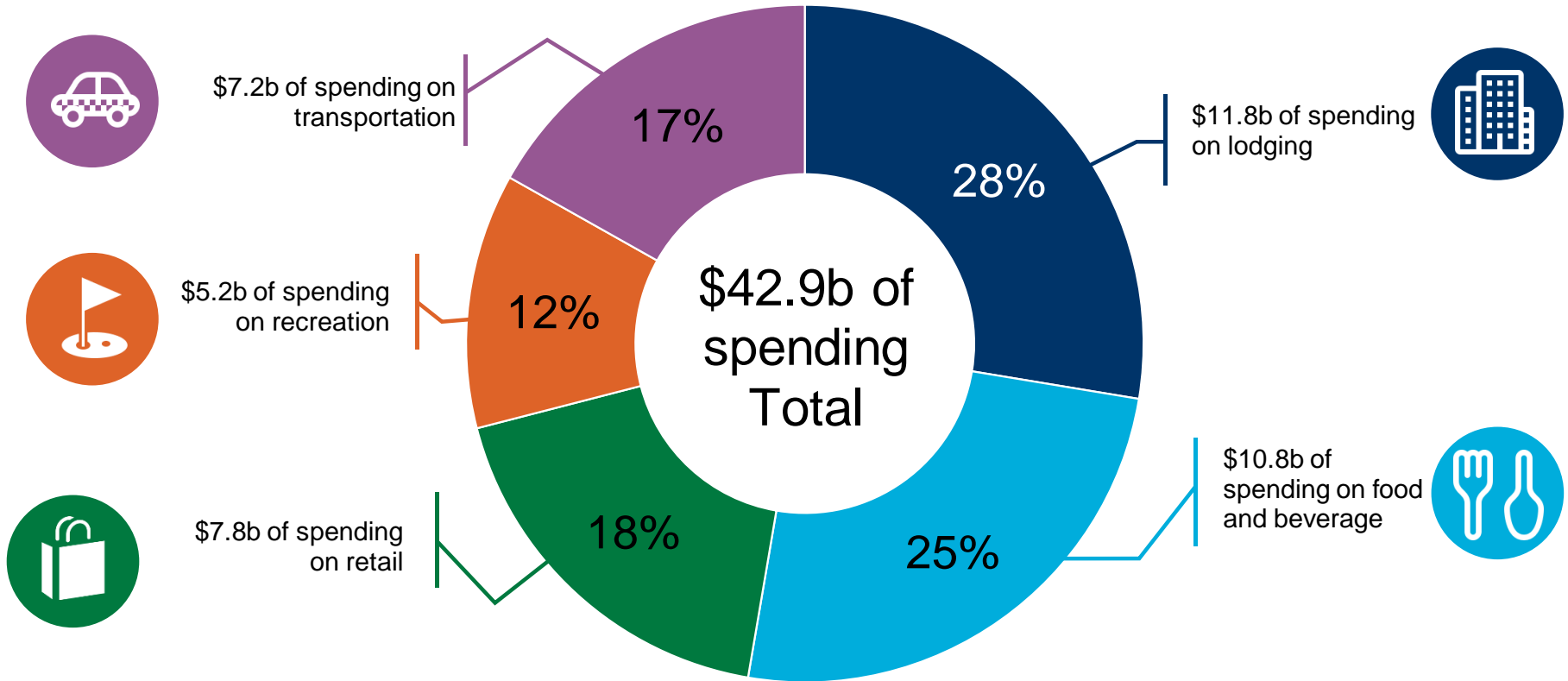
Source: Tourism Economics

Visitor spending in New Jersey

Visitors to New Jersey spent \$43.0 billion in 2017.

Visitor spending in New Jersey, 2017

Dollars, billions and percent of total



Source: Tourism Economics

Tourism spending reached \$42.9 billion in 2017

Spending grew 2.4% in 2017, led by increases in spending on food & beverages, lodging costs, and transportation.

Visitor spending increased by 2.4% in 2017, supported by growth in spending on food & beverages and on lodging.

Visitor spending at lodging businesses (including 2nd homes) grew 3.2% to reach \$11.8 billion in 2017.

Food & beverage spending has increased by \$1.5 billion since 2013.

Visitor spending in New Jersey

Nominal dollars, billions

	2013	2014	2015	2016	2017	2017 Growth	2013-2017 CAGR
Lodging	\$10.912	\$11.050	\$11.160	\$11.472	\$11.844	3.2%	1.7%
Food & beverages	\$9.279	\$9.613	\$10.070	\$10.449	\$10.755	2.9%	3.0%
Retail	\$7.127	\$7.446	\$7.663	\$7.776	\$7.848	0.9%	1.9%
Recreation	\$4.700	\$4.907	\$5.014	\$5.167	\$5.224	1.1%	2.1%
Local Transportation	\$5.197	\$5.394	\$5.394	\$5.541	\$5.633	1.7%	1.6%
Air Transportation	\$1.307	\$1.370	\$1.425	\$1.492	\$1.593	6.7%	4.0%
Total	\$38.523	\$39.780	\$40.725	\$41.896	\$42.896	2.4%	2.2%

Source: Tourism Economics

Tourism spending is changing with prices

Recent spending growth has been driven by food & beverages followed by lodging spending.

Retail spending neared \$7.9 billion in 2017.

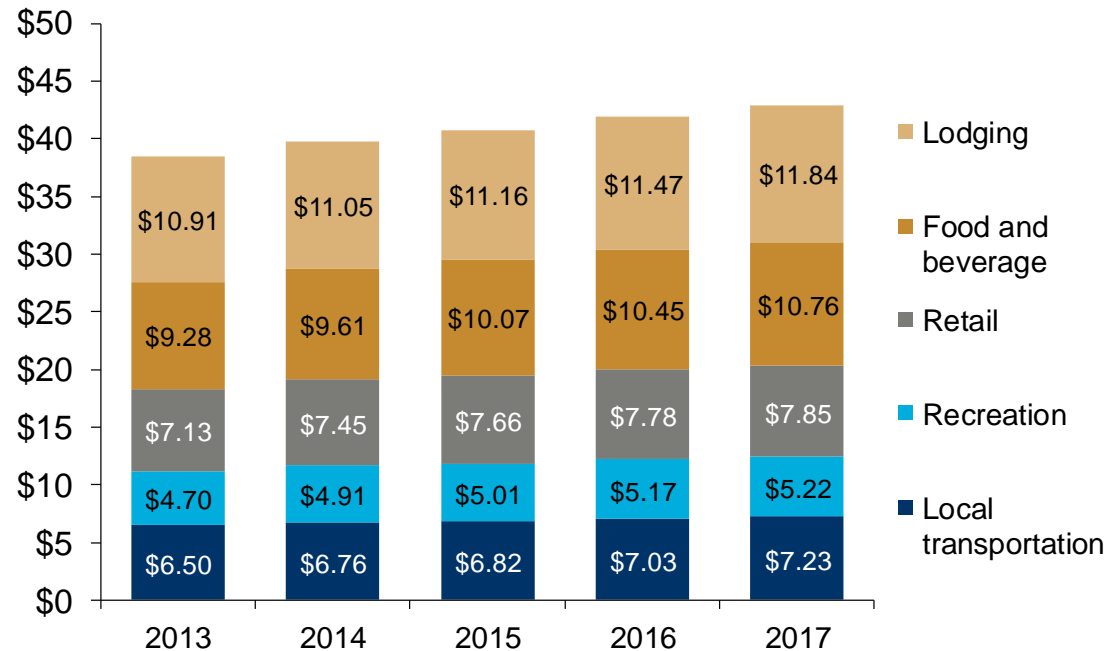
Lodging spending, including spending on 2nd homes, rose to \$11.8 billion in 2017.

Spending on food & beverages has increased \$1.5 billion since 2013, rising to \$10.8 billion.

Retail and recreational spending plateaued in 2017.

New Jersey visitor spending

Billions of \$



Source: Tourism Economics

Tourism spending is changing with prices

The share of the visitor dollar going to retail is decreasing while the lodging and food & beverages shares are increasing.

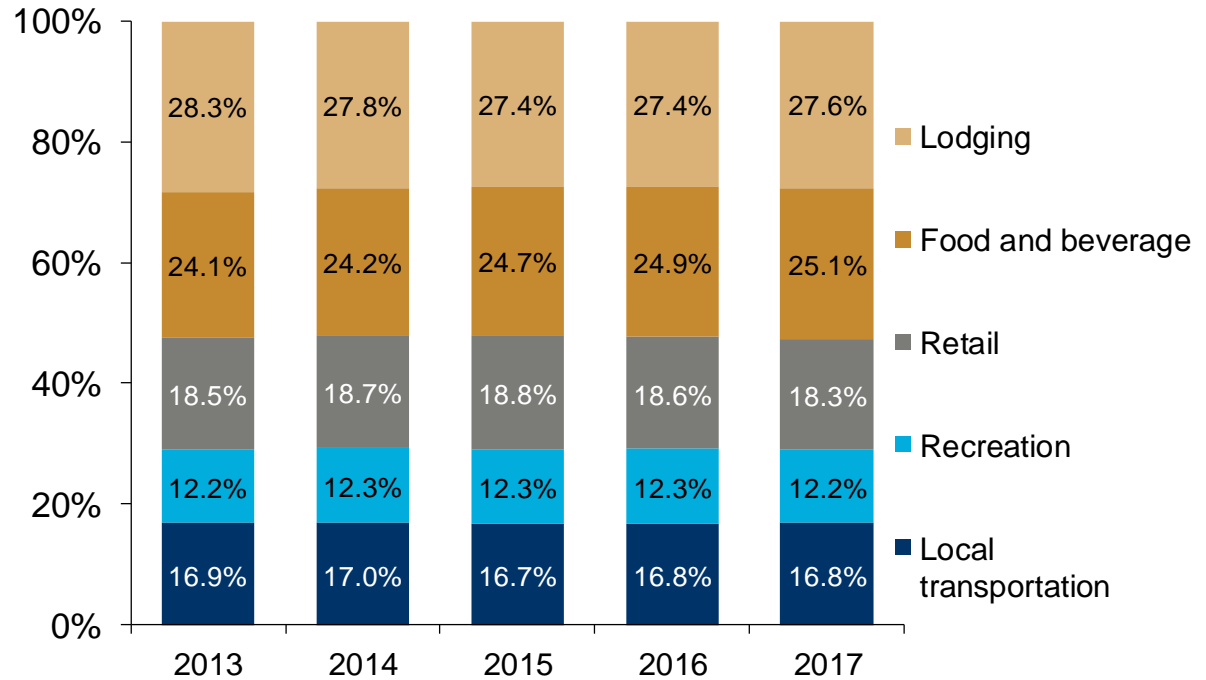
With lodging (including 2nd homes) prices continuing to increase and demand holding firm, the share of the visitor dollar going to lodging expenses rose 0.2 percentage points to 27.6% in 2017.

Visitors are now spending a quarter of their dollar in New Jersey at restaurants and grocery stores.

After several years of declining gas prices keeping a lid on visitor transportation spending, the share of the visitor dollar dedicated to transportation spending increased slightly in 2017.

New Jersey visitor spending

Percent of total



Source: Tourism Economics

Travel sectors

Leisure spending growth is supporting overall state growth.

Spending growth was strongest from overnight visitors as lodging costs supported overall spending growth in overnight visitors.

All spending growth in New Jersey came out of the pockets of domestic visitors as higher exchange rates kept international visitation down.

Visitor spending in New Jersey is led by domestic, leisure, and overnight sectors.

Visitor spending in New Jersey

Nominal dollars, millions

Purpose		Stay		Market	
Leisure	\$38.8	Day	\$3.8	Domestic	\$40.1
Business	\$4.1	Overnight	\$39.1	Overseas	\$2.7
				Canada	\$0.1
Total	\$42.9	Total	\$42.9	Total	\$42.9
Growth Rates					
Leisure	3.3%	Day	1.8%	Domestic	2.9%
Business	-5.4%	Overnight	2.4%	Overseas	-3.8%
				Canada	-4.6%
Total	2.4%	Total	2.4%	Total	2.4%
Share					
Leisure	90.4%	Day	8.8%	Domestic	93.5%
Business	9.6%	Overnight	91.2%	Overseas	6.3%
				Canada	0.2%

Source: Tourism Economics

Travel sectors

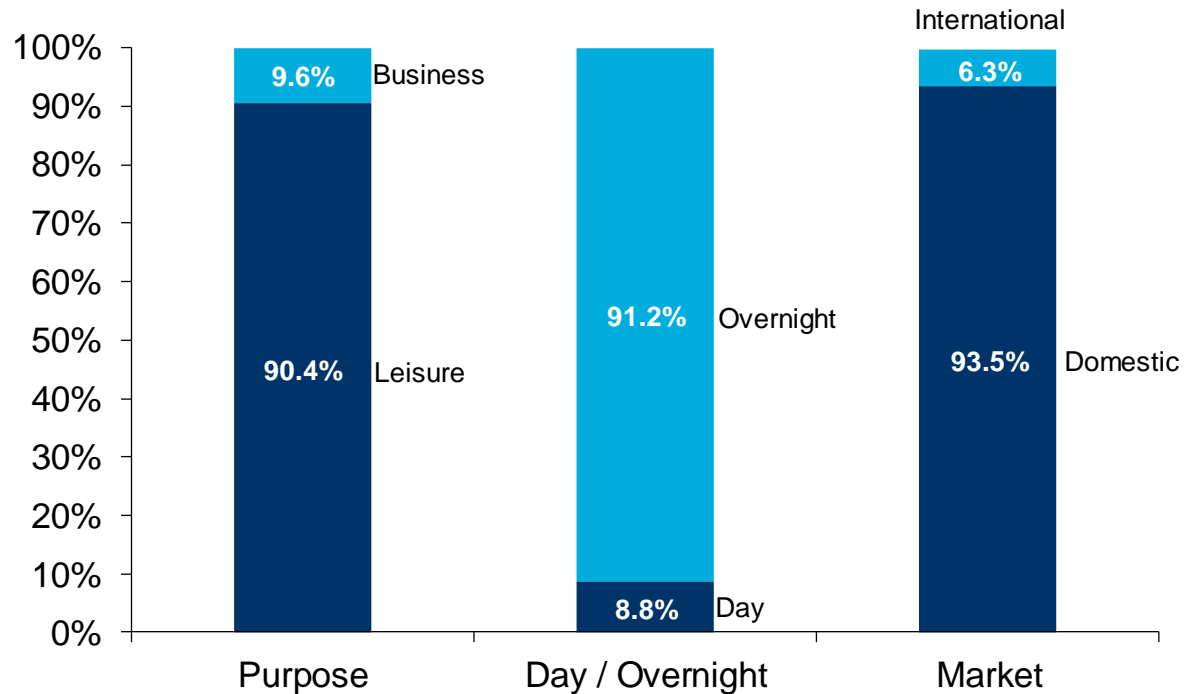
Visitor spending in New Jersey is led by domestic, leisure, and overnight sectors.

Leisure spending makes up more than 90% of all visitor spending in the state.

Despite being a similar portion of overall visitation, overnight visitor spending is over 90% of all visitor spending.

International visitor spending comprises about 6% of all visitor spending in New Jersey in 2017.

New Jersey market breakouts



Source: Tourism Economics

3) Tourism Economy

Construction in support of tourism

\$2.2 billion was spent on construction costs in support of the tourism industry in New Jersey.

Spending on machinery & equipment neared \$1.2 billion in 2017.

Construction on new tourism-related facilities in the state jumped 32% in 2017 to reach \$985 million.

Tourism construction spending in New Jersey

Dollars are nominal, millions

	2013	2014	2015	2016	2017	2017 growth	2013-2017 CAGR
Construction	\$627.2	\$666.7	\$697.9	\$745.3	\$985.7	32.3%	9.5%
Machinery & Equipment	\$1,072.1	\$1,105.1	\$1,123.5	\$1,157.7	\$1,178.2	1.8%	1.9%
Total	\$1,699.3	\$1,771.9	\$1,821.4	\$1,903.0	\$2,163.8	13.7%	5.0%

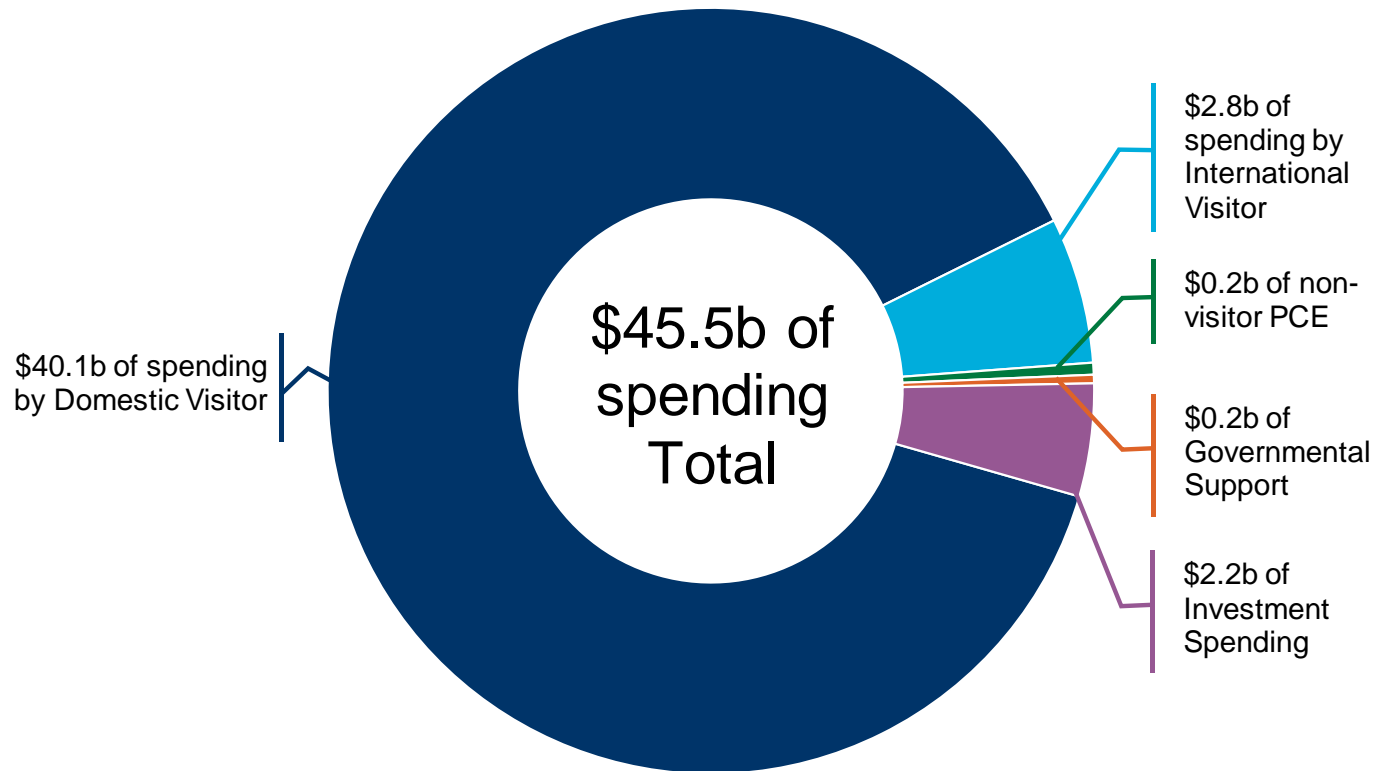
Source: Tourism Economics

Visitor economy in New Jersey

Visitor economy spending in New Jersey reached \$45.5 billion in 2017, dominated by domestic visitor spending.

Visitor economy in New Jersey, 2017

Dollars, millions



Source: Tourism Economics

Tourism economy sales

Non-visitor private consumption expenditures (PCE) represent tourism consumer durables such as an RV, boat, or furniture for a vacation home.

Government support for tourism includes the budgets for destination marketing and other budget items in broad support of tourism.

Capital investment (CAPEX) includes construction of hotels and attractions, as well as tourism equipment and infrastructure.

The Tourism Satellite Account looks at a broader range of tourism-related expenditures, tallying \$45.5 billion.

Tourism Economy in New Jersey

Nominal dollars, millions

	2013	2014	2015	2016	2017	2017 Growth	2013-2017 CAGR
Domestic Visitor	\$35,448.8	\$36,640.9	\$37,665.1	\$38,982.0	\$40,094.3	2.9%	2.5%
International Visitor	\$3,073.8	\$3,139.3	\$3,059.4	\$2,913.9	\$2,802.1	-3.8%	-1.8%
Non-Visitor PCE	\$196.0	\$202.4	\$207.2	\$213.2	\$228.2	7.0%	3.1%
Gov't Support	\$125.7	\$130.2	\$134.9	\$138.1	\$163.2	18.1%	5.4%
Investment	\$1,699.3	\$1,771.9	\$1,821.4	\$1,903.0	\$2,163.8	13.7%	5.0%
Total	\$40,543.7	\$41,884.7	\$42,888.0	\$44,150.3	\$45,451.7	2.9%	2.3%

Source: Tourism Economics

4) The Economic Impact of Tourism – Direct Tourism Industry

How tourism generates impact

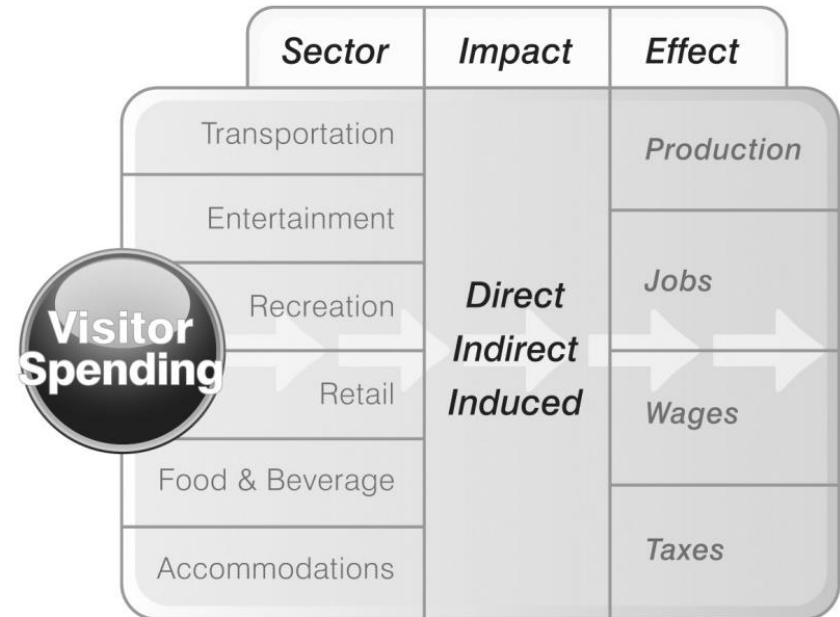
Our analysis of tourism's impact on New Jersey starts with actual spending by tourists, but also considers the downstream effects of this injection of spending into the local economy. To determine the total economic impact of tourism in New Jersey, we input tourism spending into a model of the New Jersey's economy created in IMPLAN. This model calculates three distinct types of impact: direct, indirect, and induced.

- Travelers create **direct** economic value within a discreet group of sectors (e.g. recreation, transportation). This supports a relative proportion of jobs, wages, taxes, and GDP within each sector.
- Each directly affected sector also purchases goods and services as inputs (e.g. food wholesalers, utilities) into production. These impacts are called **indirect** impacts.
- Lastly, the **induced** impact is generated when employees whose wages are generated either directly or indirectly by tourism, spend those wages in the local economy.

The impacts on business sales, jobs, wages, and taxes are calculated for all three levels of impact.

Tourism spending flows through the economy and generates economic benefit through multiple channels.

How tourism spending flows through the economy and generates economic benefits



Tourism industry impacts

Visitor spending in New Jersey supported 328,650 jobs and \$18.4 billion in state GDP in 2017.

Tourism GDP is the value added of those sectors directly interacting with visitors.

The narrow definition of the tourism industry counts only tourism consumption, which excludes capital investment and general government support of tourism. This definition is consistent with economic accounts.

On this basis, tourism industry GDP was \$18.4 billion in 2017, accounting for 3.2% of total New Jersey GDP.

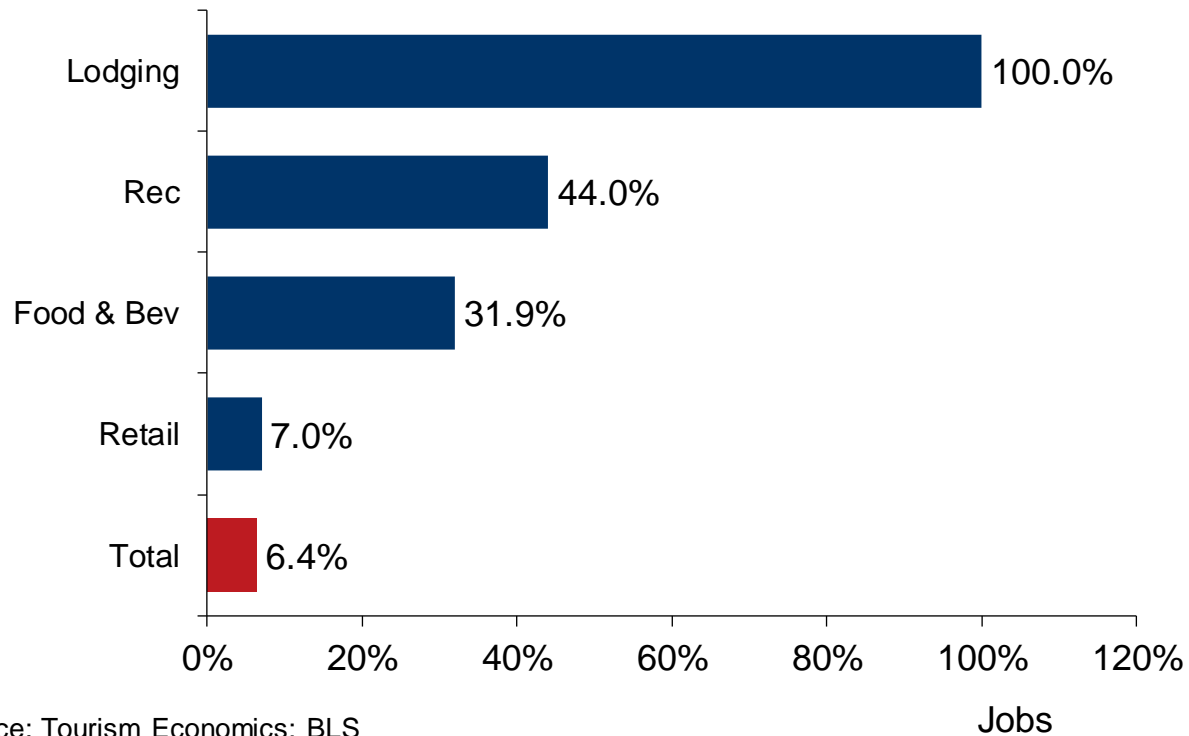
Core Tourism		
	Employment	GDP
Agriculture, Fishing, Mining	-	-
Construction and Utilities	-	-
Manufacturing	-	-
Wholesale Trade	-	-
Air Transport	3,648	\$970.2
Other Transport	9,218	\$790.1
Retail Trade	38,579	\$1,797.9
Gasoline Stations	5,617	\$296.9
Communications	-	-
Finance, Insurance and Real Estate	15,395	\$2,603.4
Business Services	735	\$78.5
Education and Health Care	-	-
Recreation and Entertainment	57,289	\$2,054.8
Lodging	55,027	\$4,437.3
Food & Beverage	131,424	\$4,956.1
Personal Services	11,715	\$425.1
Government	-	-
TOTAL	328,647	\$18,410.3

Source: Tourism Economics

Tourism Employment Intensity

Tourism employment is a significant part of several industries – 100.0% of lodging, 44% of recreational employment and 32% of the food & beverage jobs is supported by tourism spending.

Tourism Employment Intensity

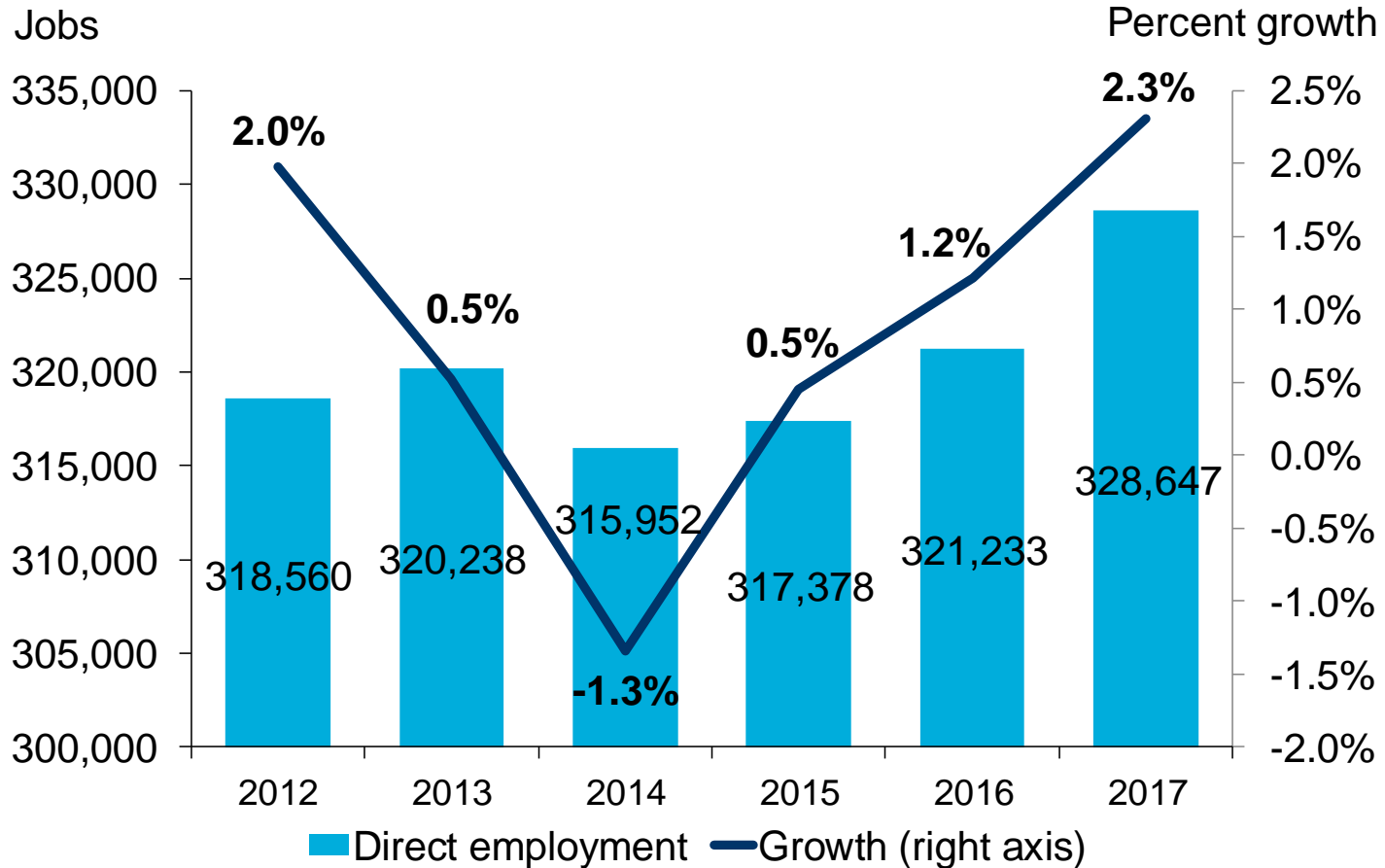


Source: Tourism Economics; BLS

Tourism employment growth

With spending growth concentrated in key tourism sectors, tourism businesses hired 7,400 more employees in 2017.

Tourism supported employment in New Jersey

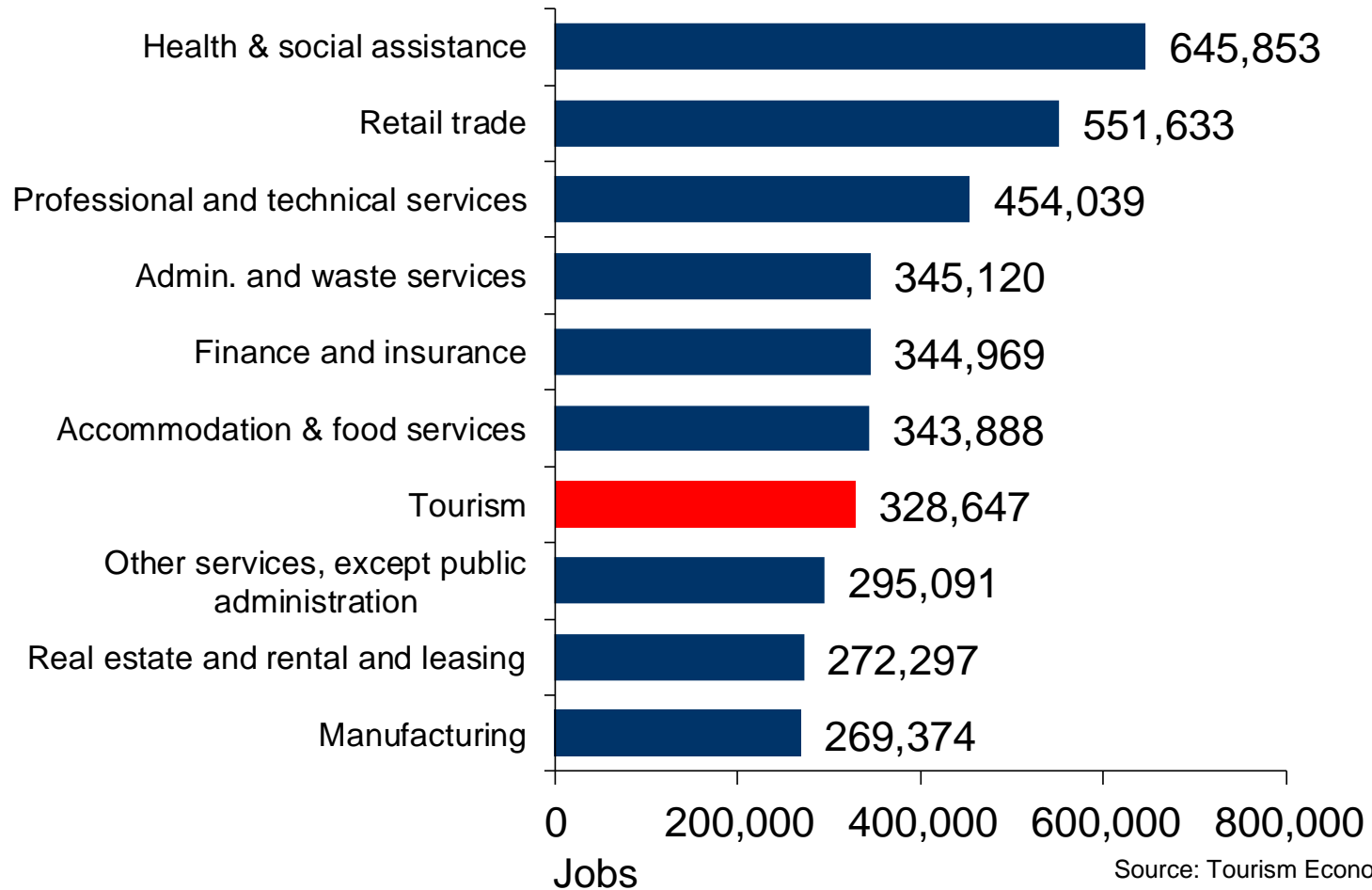


Source: Tourism Economics

The tourism sector is a major contributor to New Jersey's economy

Tourism is the 7th largest employer in New Jersey.

Employment in New Jersey



Tourism impact summary

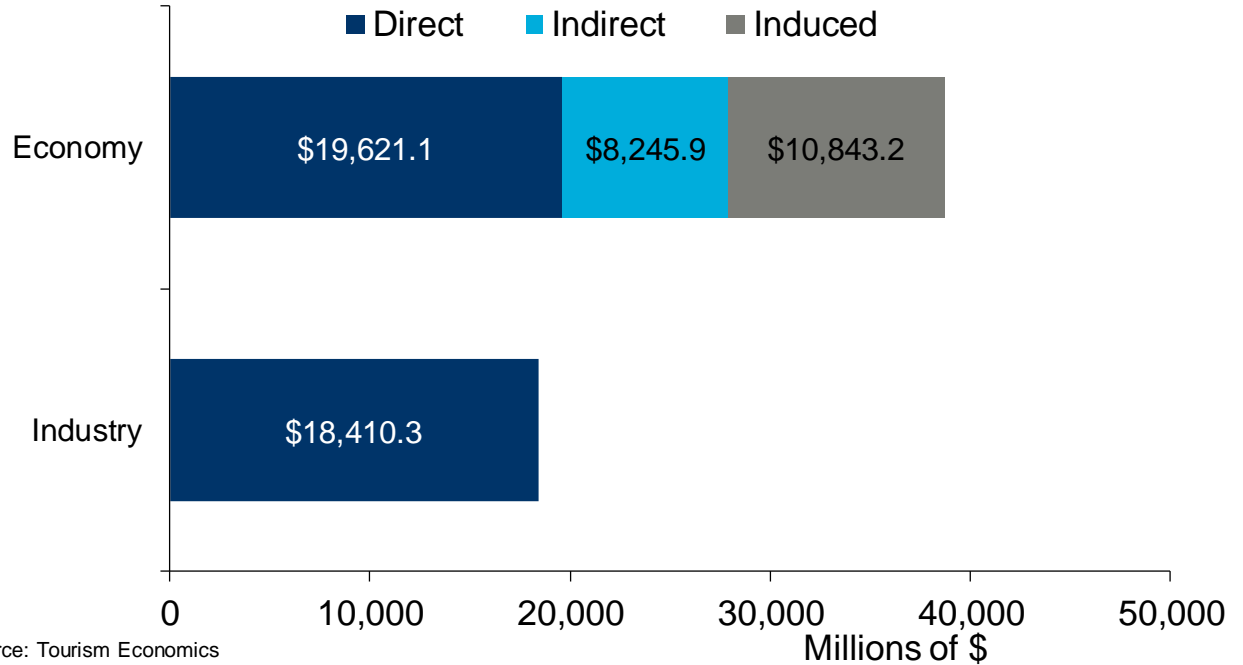
Tourism directly supports \$18.4 billion in state GDP, \$38.7 billion in total.

Tourism industry GDP directly generated \$18.4 billion of New Jersey GDP in 2017.

The tourism economy, including direct, indirect and induced impacts, generated GDP of \$38.7 billion. This is 6.7% of the state economy.

Tourism GDP impact

Dollars, millions



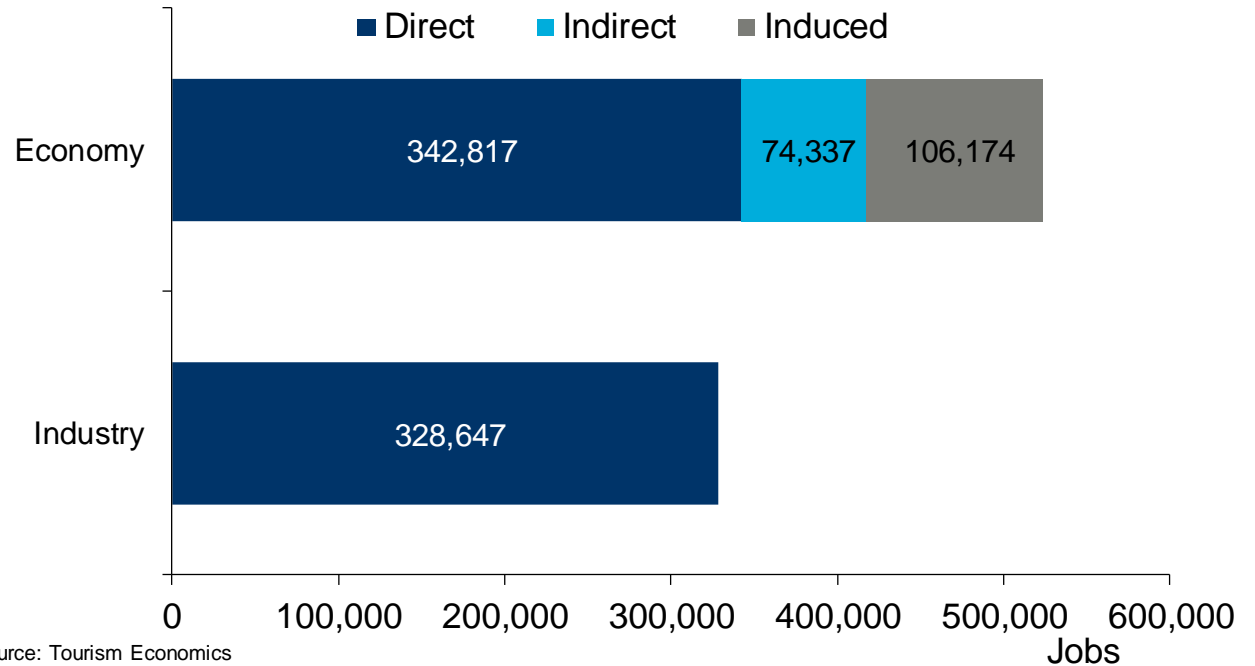
Tourism impact summary

Tourism directly supports 328,650 jobs in New Jersey, 523,300 in total.

Tourism industry sales directly supported 328,650 jobs in New Jersey in 2017.

The tourism economy, including direct, indirect and induced impacts, supported over 523,300 jobs. This is 9.8% of all jobs in the state.

Tourism employment impact



5) The Economic Impact of Tourism – Total Tourism Economy

Tourism's impact on business sales (1 of 2)

Visitors and tourism businesses spent \$45.5 billion in New Jersey in 2017. This supported a total of \$71.3 billion in business sales when indirect and induced impacts are considered.

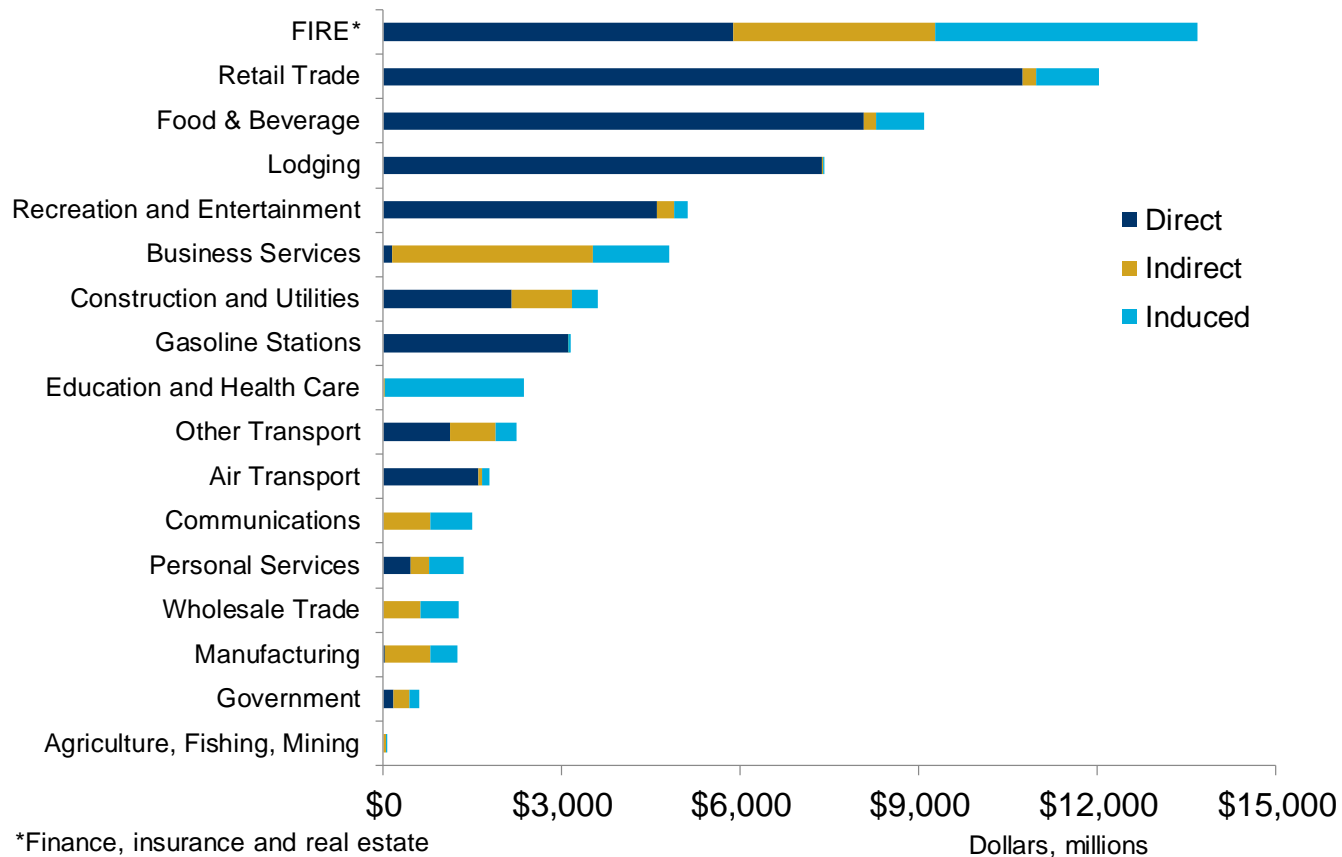
Tourism economy generated business sales, millions				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	36.2	17.2	53.4
Construction and Utilities	2,163.8	1,008.7	426.7	3,599.2
Manufacturing	29.6	758.2	464.4	1,252.2
Wholesale Trade	-	615.2	646.0	1,261.2
Air Transport	1,593.2	75.6	115.6	1,784.4
Other Transport	1,126.5	763.1	355.7	2,245.3
Retail Trade	10,734.9	247.6	1,042.8	12,025.3
Gasoline Stations	3,097.9	15.4	45.0	3,158.3
Communications	-	786.3	707.7	1,494.0
Finance, Insurance and Real Estate	5,874.7	3,395.8	4,404.9	13,675.4
Business Services	154.3	3,363.5	1,285.3	4,803.1
Education and Health Care	-	21.4	2,338.8	2,360.2
Recreation and Entertainment	4,607.1	288.4	228.3	5,123.8
Lodging	7,377.4	11.2	11.4	7,400.0
Food & Beverage	8,066.3	216.1	806.9	9,089.2
Personal Services	462.8	312.1	578.6	1,353.5
Government	163.2	273.5	169.1	605.8
TOTAL	45,451.7	12,188.5	13,644.3	71,284.5

Source: Tourism Economics

Tourism's impact on business sales (2 of 2)

While the majority of sales are in industries directly serving visitors, \$3.4 billion in business sales is happening in finance, insurance and real estate as a result of selling to tourism businesses.

Tourism economy generated business sales, 2017



Tourism's impact on GDP (Value Added) (1 of 2)

Travel generated \$38.7 billion in state GDP in 2017, or 6.7% of the New Jersey economy. This excludes all import leakages to arrive at the economic value generated by travel.

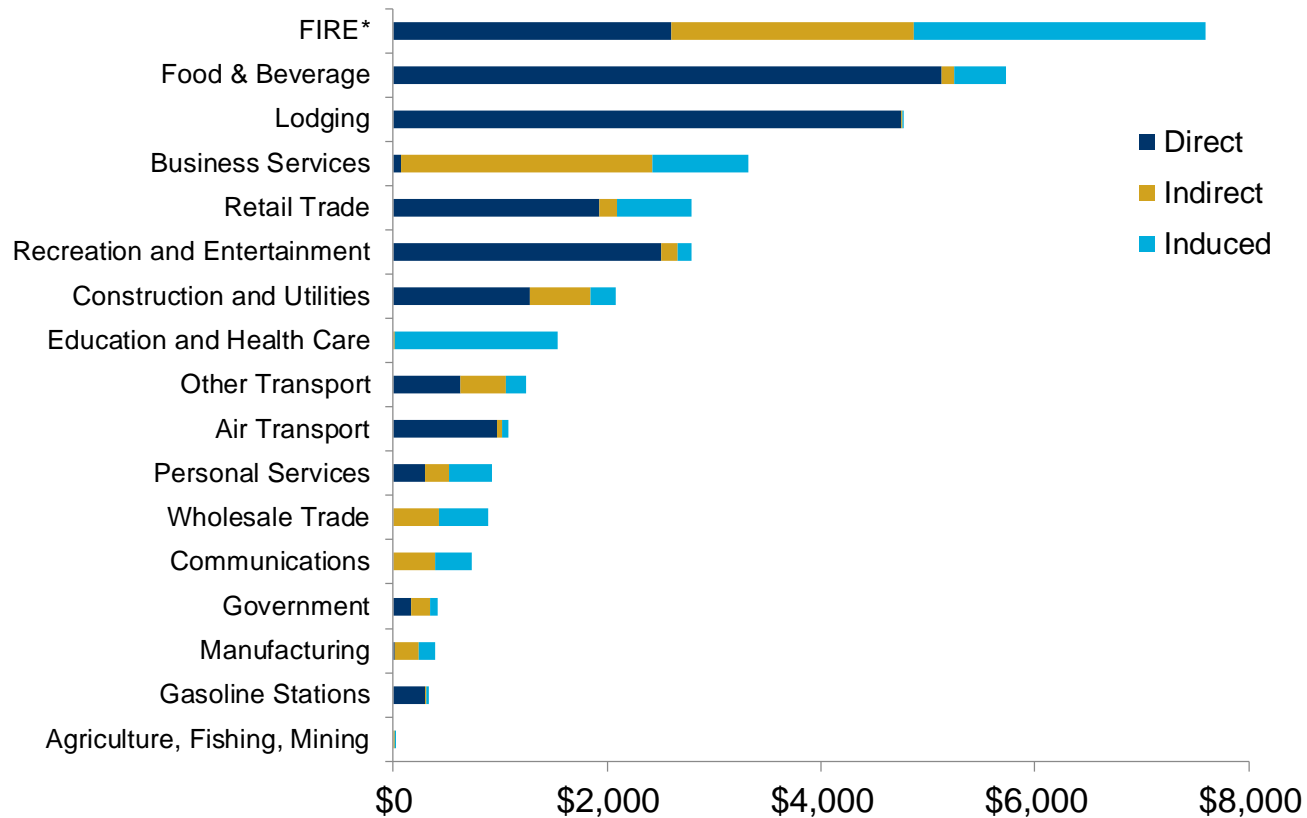
Visitor generated value added, millions				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	27.1	22.3	49.4
Construction and Utilities	1,038.3	625.6	316.0	1,980.0
Manufacturing	9.3	329.4	297.9	636.6
Wholesale Trade	-	332.0	566.5	898.5
Air Transport	970.2	28.8	53.6	1,052.5
Other Transport	790.1	435.3	198.6	1,423.9
Retail Trade	1,797.9	74.6	826.9	2,699.5
Gasoline Stations	296.9	4.5	39.4	340.8
Communications	-	655.4	441.8	1,097.2
Finance, Insurance and Real Estate	2,603.4	2,409.2	4,113.0	9,125.5
Business Services	78.5	2,512.8	971.9	3,563.2
Education and Health Care	-	10.2	1,752.4	1,762.6
Recreation and Entertainment	2,054.8	120.5	124.0	2,299.3
Lodging	4,437.3	8.6	9.2	4,455.1
Food & Beverage	4,956.1	198.9	598.0	5,753.0
Personal Services	425.1	252.1	418.9	1,096.1
Government	163.2	221.2	92.8	477.1
TOTAL	19,621.1	8,245.9	10,843.2	38,710.3
Percent Change	1.4%	1.5%	1.0%	1.3%

Source: Tourism Economics

Tourism's impact on GDP (Value Added) (2 of 2)

Supported by 2nd home rentals, the finance, insurance and real estate (FIRE) has the largest economic contribution from traveler spending followed by the restaurant industry.

Visitor generated value added by industry, 2017



*Finance, Insurance and Real Estate

Source: Tourism Economics

Dollars, millions

Tourism's impact on local employment (1 of 2)

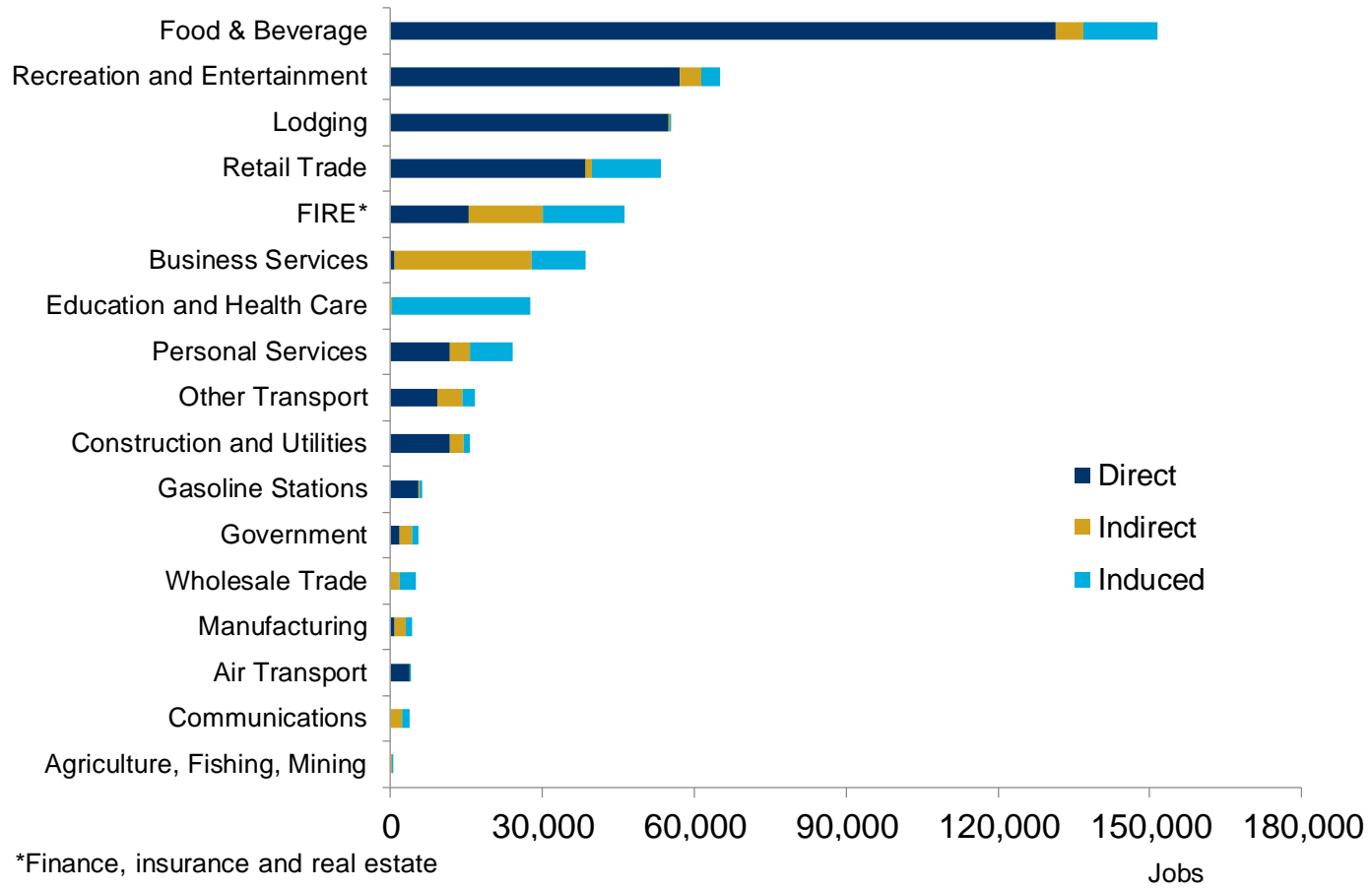
Tourism supported a total of 523,328 jobs when indirect and induced impacts are considered.

Tourism economy generated employment				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	298	307	604
Construction and Utilities	11,711	2,807	1,137	15,655
Manufacturing	771	2,217	1,309	4,298
Wholesale Trade	-	1,791	3,152	4,942
Air Transport	3,648	140	276	4,063
Other Transport	9,218	4,952	2,421	16,591
Retail Trade	38,579	1,251	13,596	53,425
Gasoline Stations	5,617	81	651	6,349
Communications	-	2,400	1,389	3,788
Finance, Insurance and Real Estate	15,395	14,804	15,941	46,140
Business Services	735	27,105	10,633	38,472
Education and Health Care	-	268	27,232	27,501
Recreation and Entertainment	57,289	4,098	3,618	65,006
Lodging	55,027	105	111	55,243
Food & Beverage	131,424	5,520	14,543	151,487
Personal Services	11,715	3,871	8,574	24,159
Government	1,688	2,631	1,283	5,603
TOTAL	342,817	74,337	106,174	523,328
Percent Change	1.6%	0.2%	0.2%	1.1%

Source: Tourism Economics

Tourism's impact on local employment (2 of 2)

Tourism economy generated employment, 2017



Tourism's impact on local income (1 of 2)

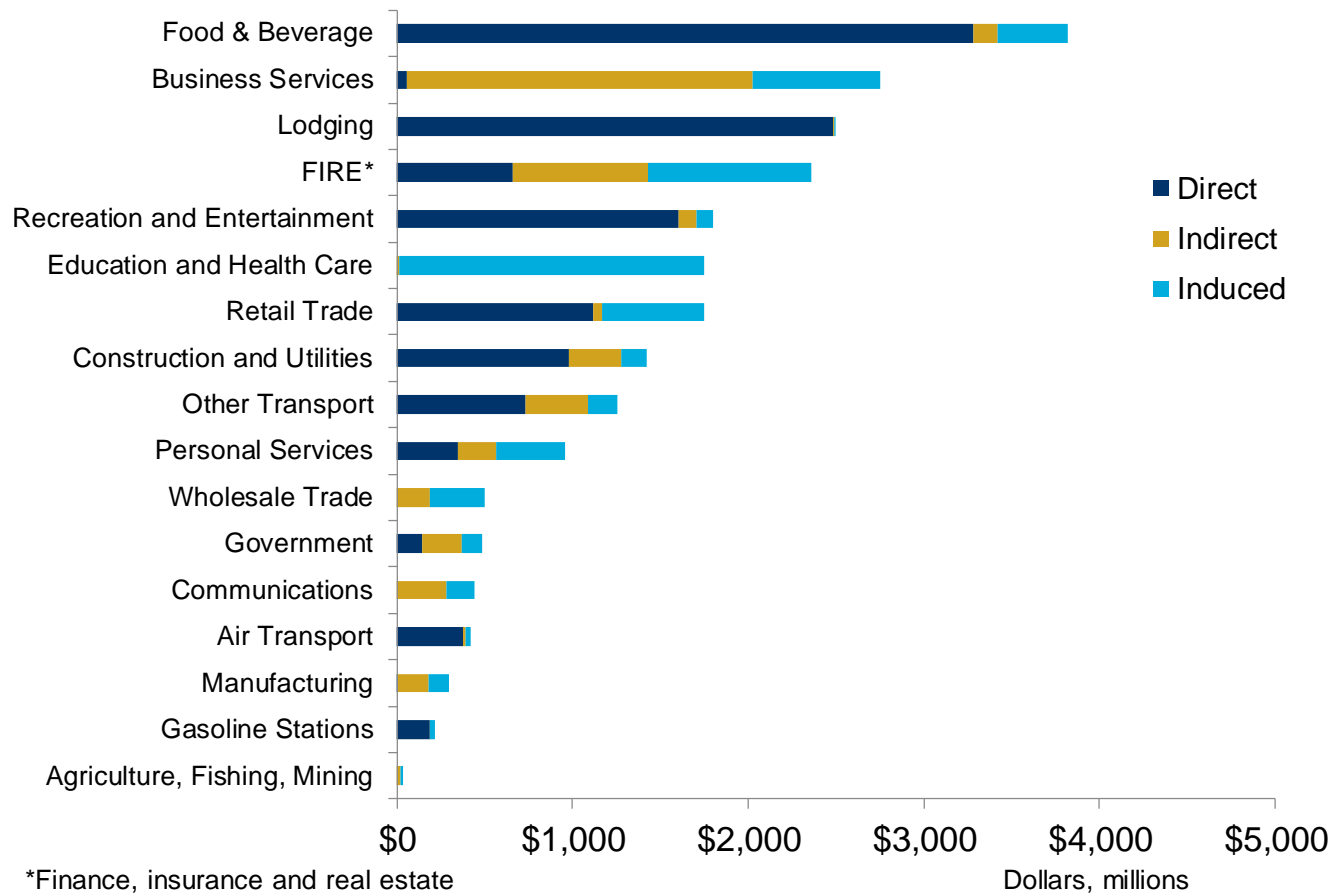
Tourism generated nearly \$12.0 billion in direct income and \$22.7 billion when indirect and induced impacts are considered.

Tourism economy generated income, millions				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	15.7	15.8	31.5
Construction and Utilities	978.8	298.4	143.2	1,420.4
Manufacturing	7.9	167.5	121.4	296.9
Wholesale Trade	-	183.3	318.1	501.4
Air Transport	372.8	15.6	31.3	419.6
Other Transport	730.2	358.1	165.9	1,254.3
Retail Trade	1,113.2	53.7	580.9	1,747.8
Gasoline Stations	185.7	3.1	24.8	213.6
Communications	-	283.7	159.4	443.1
Finance, Insurance and Real Estate	657.1	773.3	930.8	2,361.3
Business Services	52.3	1,970.4	728.6	2,751.3
Education and Health Care	-	10.5	1,737.6	1,748.0
Recreation and Entertainment	1,600.9	106.4	94.4	1,801.8
Lodging	2,485.8	4.6	5.1	2,495.5
Food & Beverage	3,281.6	135.1	400.5	3,817.2
Personal Services	342.8	221.3	393.4	957.5
Government	142.4	228.4	114.7	485.5
TOTAL	11,951.6	4,829.1	5,966.1	22,746.7
Percent Change	2.6%	0.5%	-0.2%	1.4%

Source: Tourism Economics

Tourism's impact on local income (2 of 2)

Tourism economy generated wages, 2017



*Finance, insurance and real estate

Source: Tourism Economics

Tourism's impact on taxes

Visitor spending, visitor supported jobs, and business sales generated \$10.5 billion in governmental revenues.

Taxes of more than \$10.5 billion were directly and indirectly generated by tourism in 2017.

State and local taxes alone tallied \$4.8 billion in 2017.

Each household in New Jersey would need to be taxed an additional \$1,515 per year to replace the traveler taxes received by state and local governments.

Tourism supported tax revenue, millions					
	2013	2014	2015	2016	2017
Federal	\$5,247.0	\$5,338.4	\$5,426.4	\$5,589.2	\$5,690.9
Personal Income	\$1,762.1	\$1,794.0	\$1,822.6	\$1,877.9	\$1,905.81
Corporate	\$766.7	\$778.3	\$792.5	\$815.5	\$839.31
Indirect business	\$448.4	\$455.2	\$463.5	\$476.9	\$490.83
Social insurance	\$2,269.8	\$2,310.9	\$2,347.8	\$2,419.0	\$2,454.99
State and Local	\$4,425.9	\$4,515.6	\$4,617.6	\$4,736.1	\$4,838.5
Sales	\$1,316.4	\$1,359.4	\$1,391.6	\$1,431.7	\$1,465.9
Bed Tax	\$133.2	\$139.2	\$145.7	\$149.9	\$153.2
Personal Income	\$427.6	\$435.3	\$442.3	\$455.7	\$462.5
Corporate	\$177.5	\$180.2	\$183.5	\$188.8	\$194.3
Social insurance	\$31.6	\$32.2	\$32.7	\$33.7	\$34.2
Excise and Fees	\$314.9	\$300.1	\$307.1	\$317.9	\$325.4
Property	\$2,024.6	\$2,069.2	\$2,114.7	\$2,158.4	\$2,203.1
Total	\$9,672.8	\$9,854.0	\$10,044.0	\$10,325.3	\$10,529.4

Source: Tourism Economics

6) Visitation Forecast

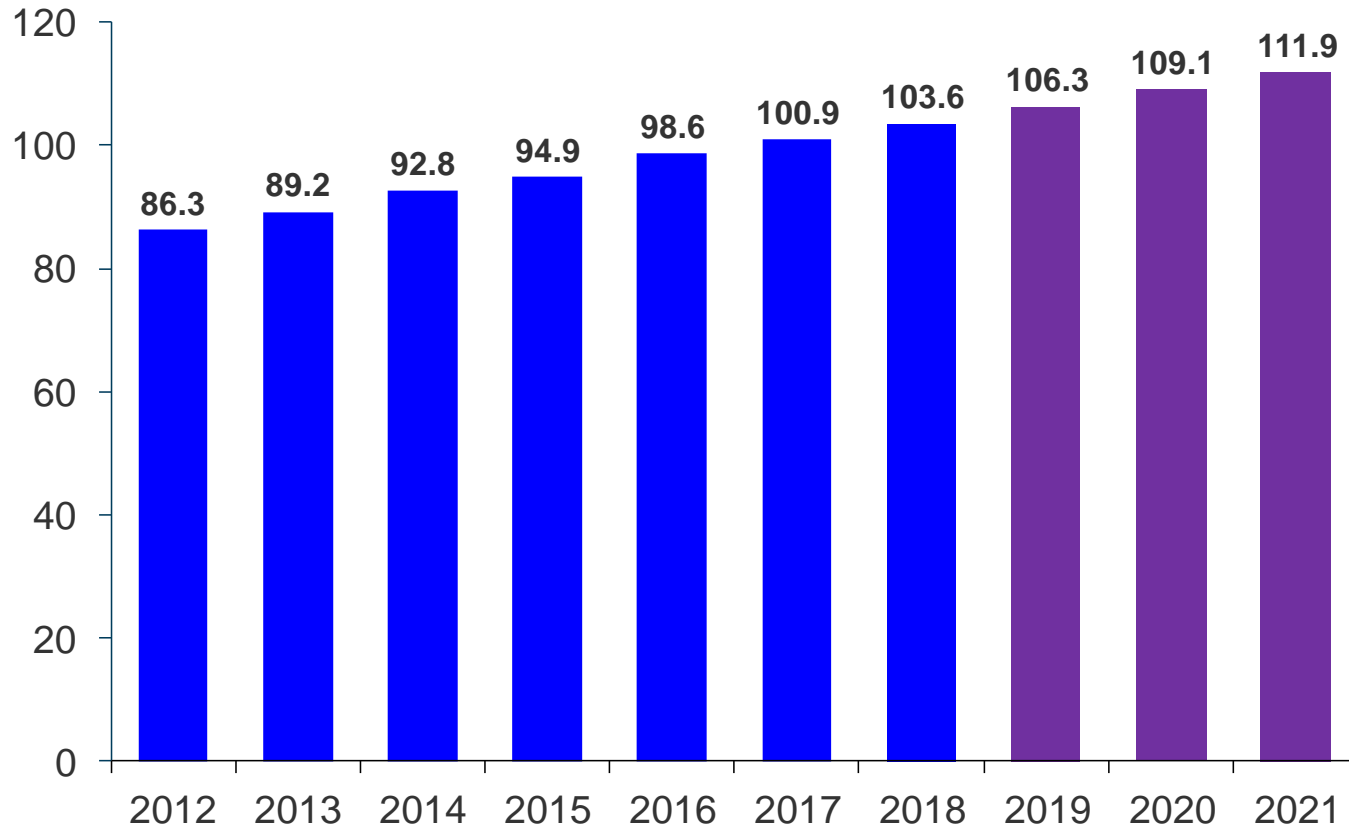
Key points

New Jersey Tourism Forecast notes

- Visitor volume reached 101 million in 2017, a 2.3% increase over 2016.
- We expect visitation growth to continue to be positive in 2018, for a combination of reasons:
 - Continued wage gains in the US in 2018
 - Consumer confidence remains solid
 - Uptick in vacation intentions in early 2018
 - Fiscal stimulus provides boost in 2018
- Potential for turn-around in business travel in 2018 with pro-businesses governmental policies out of Washington
- These strengths will be tempered by a maturing labor market
- A key wildcard: the weather. As we have seen in the past couple of years, an ill-timed hurricane or winter storm that either impacts travel or forces evacuations of certain communities can have a significant impact on visitation.

New Jersey Visits

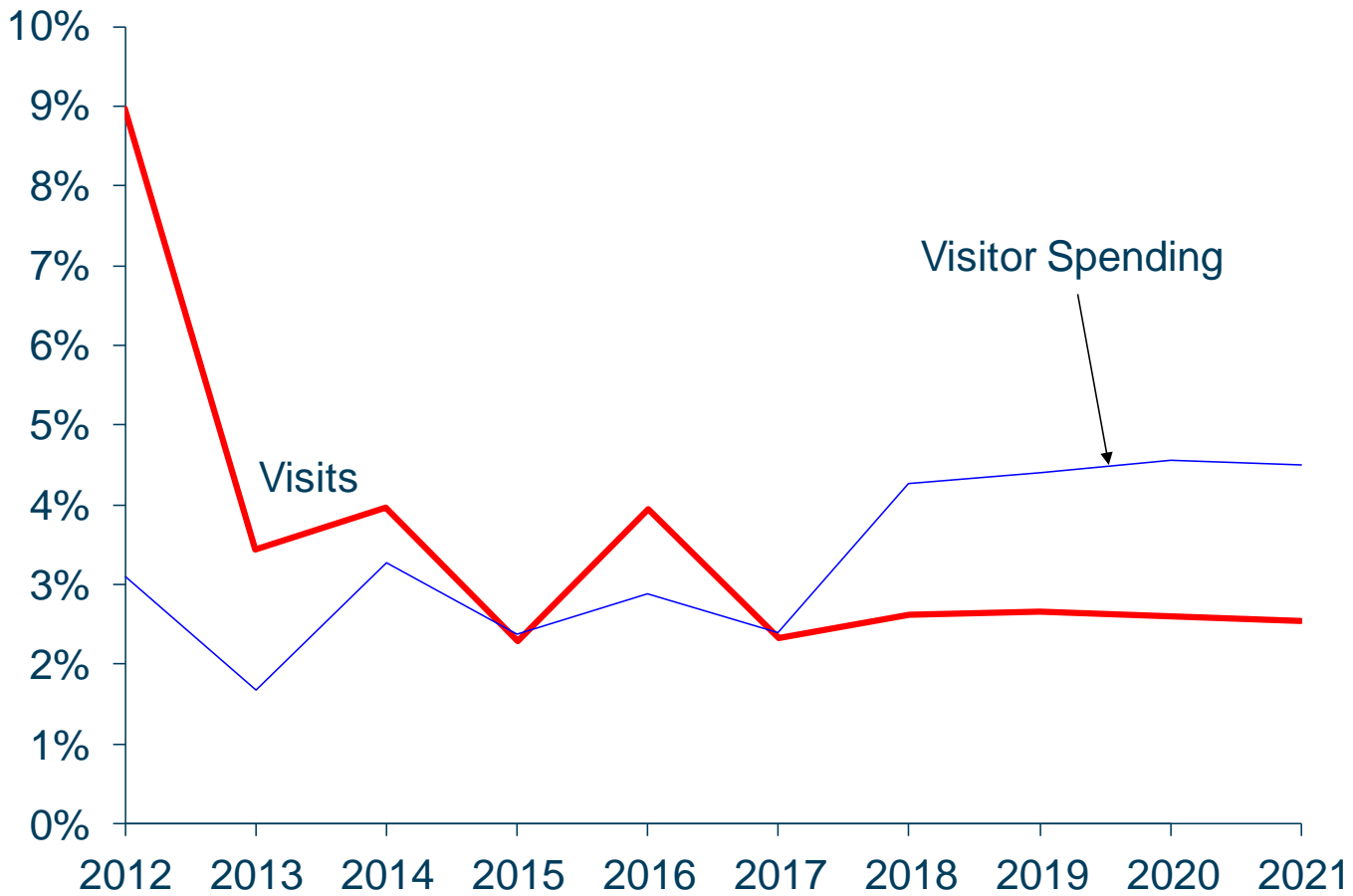
Domestic & International (millions)



Source: Tourism Economics

Visitation and spending

Growth in Visits and Spending



New Jersey visits and spending forecast

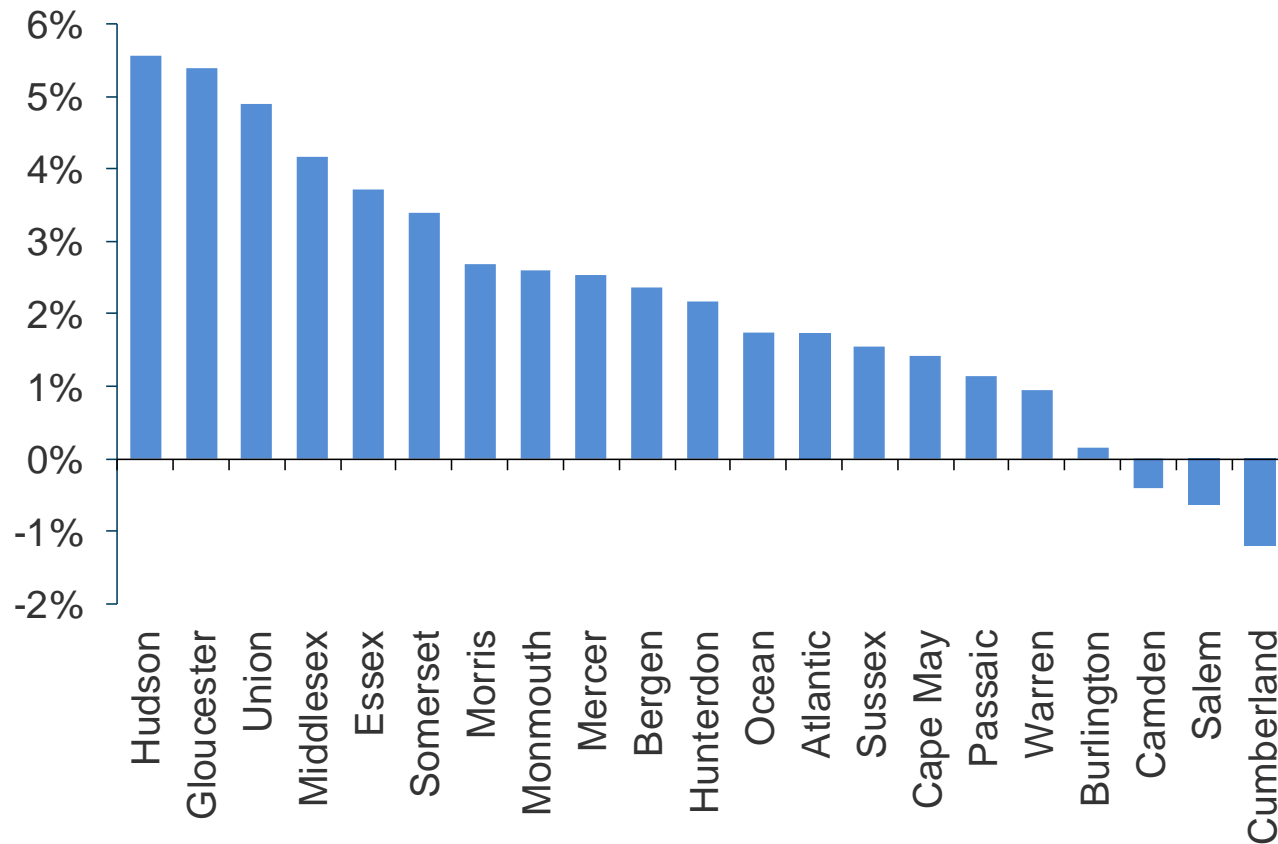
NJ Tourism Forecast						
Year	Visits (Million)	Pch Chng	Spending (US\$ Million)	Pch Chng	S&L Tax Revenue (US\$ Million)	Pch Chng
2012	86.27	9.0%	\$37,889.7	3.1%	\$4,367.7	
2013	89.24	3.4%	\$38,522.6	1.7%	\$4,425.9	1.3%
2014	92.77	4.0%	\$39,780.2	3.3%	\$4,515.6	2.0%
2015	94.89	2.3%	\$40,724.5	2.4%	\$4,617.6	2.3%
2016	98.63	3.9%	\$41,895.9	2.9%	\$4,736.1	2.6%
2017	100.92	2.3%	\$42,896.4	2.4%	\$4,838.5	2.2%
2018	103.57	2.6%	\$44,729.1	4.3%	\$5,010.1	3.5%
2019	106.33	2.7%	\$46,701.3	4.4%	\$5,206.9	3.9%
2020	109.09	2.6%	\$48,828.5	4.6%	\$5,418.9	4.1%
2021	111.87	2.5%	\$51,028.9	4.5%	\$5,636.8	4.0%

6) Visitation Forecast

County growth in tourism sales

Growth in Tourism Industry Sales

2017, % change



Source: Tourism Economics

County analysis

- Shore counties were affected by two competing issues in 2017:
 - The strong economy and consumer confidence got travelers to book rentals early and at increasing prices
 - A couple of rainy summer days cut down on last minute travel and non-lodging spending
 - So the shore saw the visitor numbers but spending while down the shore did suffer due to weather issues – spending on lodging and food & beverages gained while recreation and retail lagged
- Visitor spending was strongest in the northern New Jersey Counties in 2017 as Hudson, Union and Essex County's all ranked in the top 5 counties in New Jersey by visitor spending growth

Tourism spending by county

Tourism Direct Sales							
(Millions of dollars)							
County	2012	2013	2014	2015	2016	2017	Percent Change
New Jersey	\$37,890	\$38,523	\$39,780	\$40,725	\$41,896	\$42,896	2.4%
Atlantic County	\$7,567	\$7,319	\$7,072	\$6,690	\$6,858	\$6,977	1.7%
Bergen County	\$2,594	\$2,680	\$2,797	\$2,904	\$2,896	\$2,964	2.4%
Burlington County	\$1,292	\$1,325	\$1,418	\$1,457	\$1,486	\$1,488	0.1%
Camden County	\$704	\$721	\$777	\$819	\$845	\$841	-0.4%
Cape May County	\$5,395	\$5,519	\$5,781	\$5,975	\$6,273	\$6,363	1.4%
Cumberland County	\$317	\$318	\$319	\$343	\$352	\$348	-1.2%
Essex County	\$2,958	\$3,106	\$3,290	\$3,420	\$3,522	\$3,653	3.7%
Gloucester County	\$346	\$362	\$416	\$434	\$456	\$481	5.4%
Hudson County	\$1,684	\$1,762	\$1,864	\$2,003	\$2,033	\$2,146	5.6%
Hunterdon County	\$282	\$288	\$305	\$310	\$318	\$325	2.2%
Mercer County	\$1,114	\$1,154	\$1,200	\$1,242	\$1,311	\$1,345	2.5%
Middlesex County	\$1,984	\$2,070	\$2,177	\$2,298	\$2,318	\$2,414	4.2%
Monmouth County	\$2,105	\$2,208	\$2,266	\$2,362	\$2,442	\$2,506	2.6%
Morris County	\$1,814	\$1,931	\$1,997	\$2,064	\$2,133	\$2,190	2.7%
Ocean County	\$4,291	\$4,191	\$4,353	\$4,538	\$4,681	\$4,763	1.8%
Passaic County	\$481	\$493	\$516	\$561	\$593	\$600	1.1%
Salem County	\$179	\$176	\$194	\$198	\$201	\$200	-0.6%
Somerset County	\$1,046	\$1,093	\$1,110	\$1,123	\$1,141	\$1,180	3.4%
Sussex County	\$461	\$487	\$493	\$510	\$522	\$530	1.6%
Union County	\$1,120	\$1,167	\$1,280	\$1,316	\$1,353	\$1,419	4.9%
Warren County	\$153	\$153	\$154	\$158	\$162	\$164	0.9%

Tourism spending by county

Tourism Direct Sales							
(Millions of dollars)							
County	Lodging	Food & beverage	Retail	Recreation	Transport	2nd homes	Total
2017							
New Jersey	11,843.9	10,755.0	7,847.5	5,224.2	7,225.8	4,466.5	42,896.4
Atlantic County	3,804.1	1,304.9	990.5	379.8	498.2	439.6	6,977.5
Bergen County	482.5	892.4	569.7	417.2	602.6	29.4	2,964.5
Burlington County	203.9	414.7	331.1	188.0	350.1	17.1	1,487.7
Camden County	91.4	232.0	173.0	140.9	204.0	10.4	841.3
Cape May County	2,520.7	1,455.4	1,254.9	704.7	426.7	2,094.5	6,362.5
Cumberland County	43.1	91.2	79.3	37.4	96.6	13.2	347.6
Essex County	354.5	632.7	384.8	287.0	1,994.3	18.6	3,653.3
Gloucester County	50.2	157.9	82.5	64.2	125.8	8.8	480.7
Hudson County	467.9	662.3	435.3	296.2	284.7	15.5	2,146.4
Hunterdon County	38.8	83.0	67.6	51.6	83.7	8.4	324.7
Mercer County	226.4	400.3	280.5	188.5	249.0	17.3	1,344.7
Middlesex County	369.0	740.7	510.4	310.9	483.4	15.2	2,414.5
Monmouth County	533.7	659.0	456.0	549.5	307.6	311.1	2,505.8
Morris County	467.2	611.6	397.6	363.4	350.1	32.6	2,189.8
Ocean County	1,476.1	1,161.7	980.1	633.0	512.0	1,318.8	4,763.0
Passaic County	84.6	214.1	118.1	86.4	96.9	31.5	600.2
Salem County	20.7	43.0	48.2	17.7	70.0	2.7	199.7
Somerset County	229.5	367.4	251.9	196.7	134.0	11.5	1,179.5
Sussex County	133.9	153.2	110.0	87.5	45.8	54.5	530.4
Union County	224.3	436.5	293.0	201.4	263.8	6.9	1,418.9
Warren County	21.5	40.9	32.7	22.0	46.6	9.0	163.7

Tourism spending by county

Tourism Direct Sales							
(Millions of dollars)							
County	Lodging	Food & beverage	Retail	Recreation	Transport	2nd homes	Total
2016							
New Jersey	11,471.6	10,448.6	7,775.5	5,166.9	7,033.3	4,273.1	41,895.9
Atlantic County	3,741.5	1,270.6	983.1	371.8	491.2	418.8	6,858.2
Bergen County	466.7	869.6	559.9	408.8	590.9	27.3	2,895.9
Burlington County	207.3	411.4	332.6	188.2	345.9	15.1	1,485.6
Camden County	96.1	230.9	172.3	140.7	204.7	10.5	844.8
Cape May County	2,489.1	1,415.7	1,235.0	711.3	422.0	2,065.6	6,273.2
Cumberland County	43.5	92.2	80.8	38.1	97.2	14.4	351.8
Essex County	343.3	614.6	380.9	281.8	1,901.3	18.2	3,522.0
Gloucester County	46.1	149.1	81.0	61.0	118.9	8.7	456.1
Hudson County	432.1	625.4	421.8	283.5	270.5	14.0	2,033.3
Hunterdon County	36.8	81.4	66.6	51.5	81.5	7.6	317.8
Mercer County	218.4	391.0	277.5	185.3	239.3	13.2	1,311.5
Middlesex County	347.7	704.3	499.9	299.4	466.4	13.7	2,317.7
Monmouth County	495.3	641.0	451.4	545.8	308.7	279.9	2,442.3
Morris County	447.9	591.7	394.1	358.0	340.8	29.5	2,132.6
Ocean County	1,383.4	1,147.8	997.7	642.9	509.3	1,228.1	4,681.0
Passaic County	80.2	211.1	118.8	86.1	97.3	28.7	593.4
Salem County	21.6	43.0	48.4	17.9	70.2	2.9	201.0
Somerset County	217.1	353.9	245.5	192.5	131.7	10.3	1,140.7
Sussex County	127.7	150.9	110.5	86.6	46.6	51.1	522.3
Union County	207.6	413.3	285.0	194.0	252.9	7.2	1,352.7
Warren County	21.9	39.7	32.7	21.9	45.9	8.4	162.2

Tourism employment by county

Direct Tourism Employment							
County	2012	2013	2014	2015	2016	2017	Percent Change
New Jersey	318,560	320,238	315,952	317,378	321,233	328,647	2.3%
Atlantic County	60,668	58,350	52,300	47,996	48,131	48,560	0.9%
Bergen County	23,938	24,118	23,951	24,637	24,467	25,217	3.1%
Burlington County	14,692	14,865	15,026	15,088	15,266	15,575	2.0%
Camden County	8,053	8,100	8,329	8,845	9,016	9,176	1.8%
Cape May County	25,102	25,140	25,490	25,825	26,108	26,826	2.7%
Cumberland County	3,210	3,146	3,107	3,261	3,304	3,301	-0.1%
Essex County	20,996	21,092	21,286	22,193	22,365	22,222	-0.6%
Gloucester County	4,506	4,510	4,757	4,885	4,970	5,346	7.6%
Hudson County	16,965	17,148	17,648	18,314	18,500	19,432	5.0%
Hunterdon County	2,762	2,798	2,840	2,822	2,865	2,895	1.0%
Mercer County	11,292	11,858	12,421	12,437	12,886	13,240	2.7%
Middlesex County	21,499	21,977	22,137	22,650	22,707	23,458	3.3%
Monmouth County	20,431	21,282	21,165	21,667	22,113	23,103	4.5%
Morris County	20,295	21,582	21,351	21,497	21,995	22,362	1.7%
Ocean County	25,979	25,737	25,666	26,119	26,693	26,916	0.8%
Passaic County	5,302	5,358	5,335	5,614	5,788	5,907	2.1%
Salem County	1,572	1,525	1,549	1,560	1,576	1,584	0.5%
Somerset County	11,298	11,485	10,909	10,918	10,999	11,240	2.2%
Sussex County	6,194	6,204	6,017	6,155	6,278	6,395	1.9%
Union County	12,163	12,328	13,045	13,231	13,499	14,160	4.9%
Warren County	1,644	1,636	1,623	1,666	1,708	1,733	1.5%

Tourism impacts by county

Tourism Impacts by County				
County	Tourism Employment: Direct Impact	Direct Share of Total Employment	Tourism Employment: Total Impact	Total Share of Total Employment
New Jersey	328,647	6.0%	523,328	9.6%
Atlantic County	48,560	29.7%	66,161	40.5%
Bergen County	25,217	3.8%	44,706	6.8%
Burlington County	15,575	5.5%	23,974	8.4%
Camden County	9,176	3.3%	16,418	6.0%
Cape May County	26,826	43.5%	37,279	60.5%
Cumberland County	3,301	4.3%	5,442	7.1%
Essex County	22,222	4.6%	39,374	8.1%
Gloucester County	5,346	3.7%	8,855	6.1%
Hudson County	19,432	5.2%	31,915	8.6%
Hunterdon County	2,895	3.7%	5,001	6.4%
Mercer County	13,240	4.6%	23,859	8.3%
Middlesex County	23,458	4.2%	40,748	7.3%
Monmouth County	23,103	5.8%	34,421	8.7%
Morris County	22,362	5.6%	36,828	9.2%
Ocean County	26,916	10.3%	38,517	14.8%
Passaic County	5,907	2.4%	11,736	4.8%
Salem County	1,584	5.6%	2,530	8.9%
Somerset County	11,240	4.4%	20,518	8.0%
Sussex County	6,395	10.3%	8,234	13.2%
Union County	14,160	4.5%	23,846	7.5%
Warren County	1,733	3.4%	2,967	5.9%

County employment shares are comparisons against total county private employment (BEA)

Tourism impacts by county

Tourism Tax Impacts by County							
State and Local Tax Receipts (millions)							
	2013	2014	2015	2016	2017	Percent Change	Share of State
New Jersey	\$4,425.9	\$4,515.6	\$4,617.6	\$4,736.1	\$4,838.5	2.2%	100.0%
Atlantic County	\$793.5	\$766.2	\$744.6	\$757.7	\$780.3	3.0%	16.1%
Bergen County	\$351.2	\$362.9	\$376.3	\$381.0	\$385.1	1.1%	8.0%
Burlington County	\$157.0	\$164.6	\$169.6	\$173.1	\$173.6	0.3%	3.6%
Camden County	\$98.8	\$102.1	\$106.8	\$111.0	\$111.1	0.0%	2.3%
Cape May County	\$499.3	\$507.5	\$521.6	\$537.0	\$541.9	0.9%	11.2%
Cumberland County	\$36.7	\$36.3	\$38.5	\$39.4	\$38.8	-1.6%	0.8%
Essex County	\$335.5	\$348.2	\$361.7	\$372.1	\$382.5	2.8%	7.9%
Gloucester County	\$51.4	\$55.9	\$58.2	\$60.7	\$63.0	3.9%	1.3%
Hudson County	\$213.0	\$220.5	\$233.2	\$238.3	\$249.4	4.7%	5.2%
Hunterdon County	\$38.7	\$39.9	\$41.0	\$41.9	\$42.9	2.2%	0.9%
Mercer County	\$143.8	\$148.4	\$153.9	\$160.5	\$164.6	2.6%	3.4%
Middlesex County	\$272.8	\$283.4	\$296.4	\$303.4	\$311.1	2.5%	6.4%
Monmouth County	\$269.1	\$274.2	\$284.3	\$294.1	\$302.1	2.7%	6.2%
Morris County	\$257.6	\$264.2	\$273.5	\$281.4	\$287.6	2.2%	5.9%
Ocean County	\$411.3	\$426.3	\$440.1	\$453.5	\$459.4	1.3%	9.5%
Passaic County	\$78.9	\$80.7	\$85.5	\$89.3	\$89.8	0.6%	1.9%
Salem County	\$18.8	\$20.0	\$20.5	\$21.0	\$20.8	-0.7%	0.4%
Somerset County	\$152.3	\$154.8	\$158.8	\$162.3	\$167.7	3.3%	3.5%
Sussex County	\$58.5	\$59.3	\$61.1	\$61.2	\$63.6	3.9%	1.3%
Union County	\$156.0	\$164.8	\$170.3	\$175.3	\$180.8	3.1%	3.7%
Warren County	\$21.2	\$21.0	\$21.6	\$22.1	\$22.5	1.9%	0.5%

About Tourism Economics

Tourism Economics is an Oxford Economics company with a singular objective: combine an understanding of tourism dynamics with rigorous economics in order to answer the most important questions facing destinations, developers, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, tourism forecasting models, tourism policy analysis, and economic impact studies.

With over four decades of experience of our principal consultants, it is our passion to work as partners with our clients to achieve a destination's full potential.

Oxford Economics is one of the world's leading providers of economic analysis, forecasts and consulting advice. Founded in 1981 as a joint venture with Oxford University's business college, Oxford Economics enjoys a reputation for high quality, quantitative analysis and evidence-based advice. For this, it draws on its own staff of more than 120 professional economists; a dedicated data analysis team; global modeling tools, and a range of partner institutions in Europe, the US and in the United Nations Project Link. Oxford Economics has offices in London, Oxford, Dubai, Philadelphia, and Belfast.

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