

The Economic Impact of Tourism in Missouri

Fiscal 2013 Executive Summary

December 2013



TOURISM
ECONOMICS

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Headline results

- Tourism is an integral part of the Missouri economy, and the industry is making significant contributions to economic output, employment, and tax revenues.
- Tourism in Missouri generated an estimated \$14.6 billion in FY13 for a total economic impact (business sales), including indirect and induced impacts. This economic impact is based upon an estimated 38 million visitors to Missouri spending an estimated \$8.8 billion.
- Domestic overnight visitors spent an average of \$94 per person per day, while the average for day trippers was \$83.
- Tourism in Missouri generated \$1.2 billion in local and state tax revenues in FY2013, and a total of \$2.1 billion including federal tax revenues.



Headline results

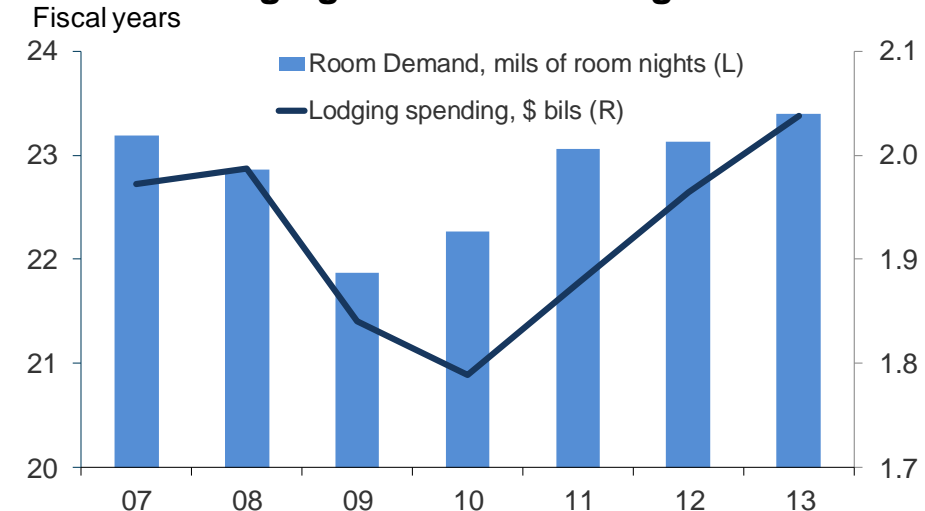


- Tourism-related industries provided 285,114 jobs in Missouri in FY2013.
- Approximately 8.0% (1 in 13) of all jobs in the state were in tourism-related industries.
- Two-thirds of visitors stayed overnight (64.6%) and 85% came for leisure.
- Nearly 23% of visitors come in Spring, 32% in Summer, and 27% in Fall.
- While neighboring states are key source markets for Missouri's travelers, 47% of Missouri's tourism is from within Missouri.
- Visiting friends and family is the most common activity for Missouri visitors, followed by shopping, sightseeing, and fine dining.

Key themes for FY2013

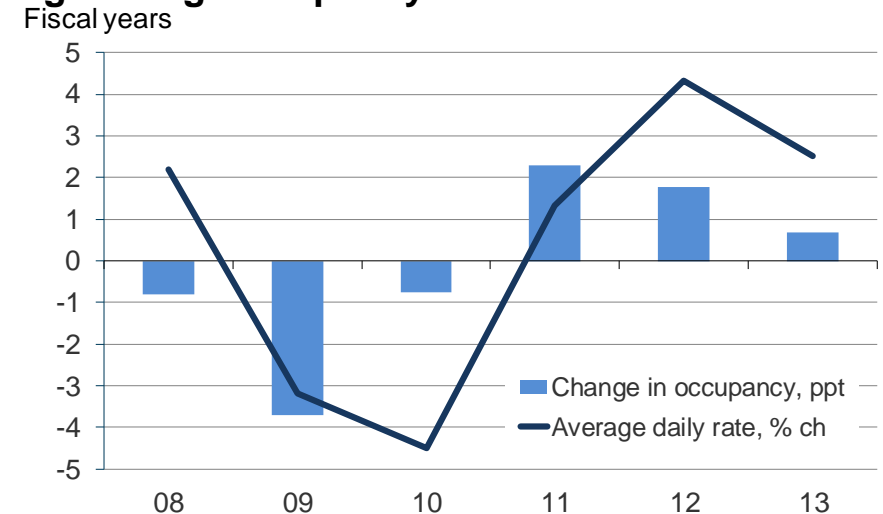
- Lodging sector improvements were reflected in tightening supply and demand fundamentals.
- In FY2013, room demand rose 1.2% while there was virtually no change in supply.
- Tightening occupancy rates helped boost prices in FY2013. Occupancy increased from 56.3% to 57.0%, and the average daily room rate rose 2.5%.
- Stronger demand and rising prices boosted total lodging spending 3.7% versus FY2012.

Missouri Lodging Demand Is Rising



Sources: TNS, STR, Tourism Economics

Tightening Occupancy Boosted Prices



Sources: STR, Tourism Economics

Demographics

AND

Visitor Characteristics



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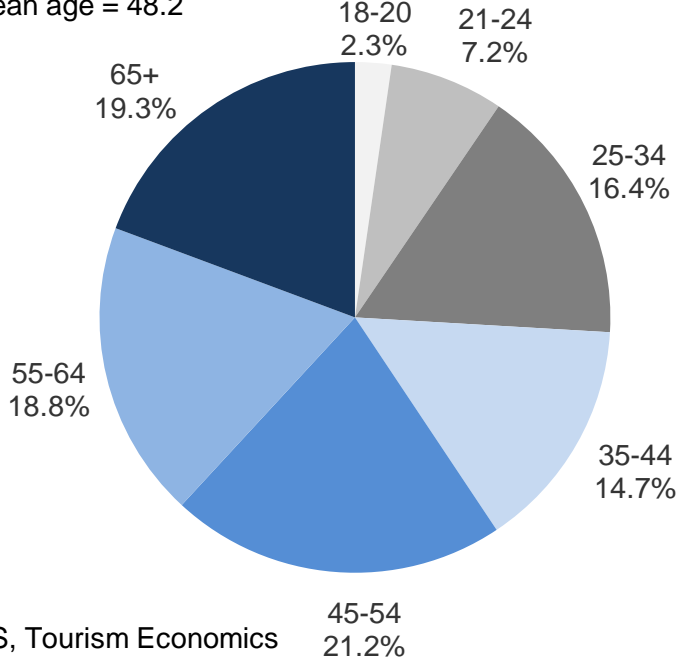
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Demographics: age and marital status

- Just over 59% of Missouri visitors are 45 years or over and the mean age is 48.2.
- Nearly 58% of visitors are married.

Age Distribution of Missouri Visitors

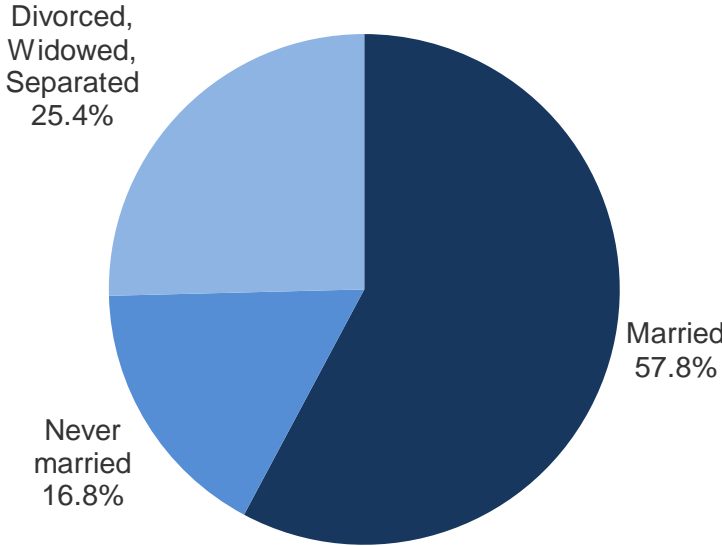
FY2013, mean age = 48.2



Sources: TNS, Tourism Economics

Marital Status

FY2013



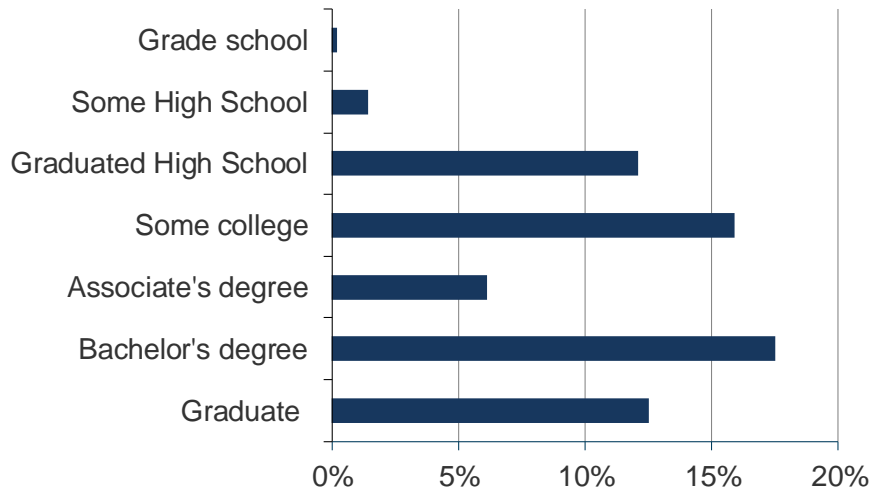
Sources: TNS, Tourism Economics

Demographics: education and income

- 30% of visitors have at least a bachelor's degree.
- The average annual household income of visitors to Missouri is \$68,000, slightly lower than the US overall.

Education by Highest Level Achieved

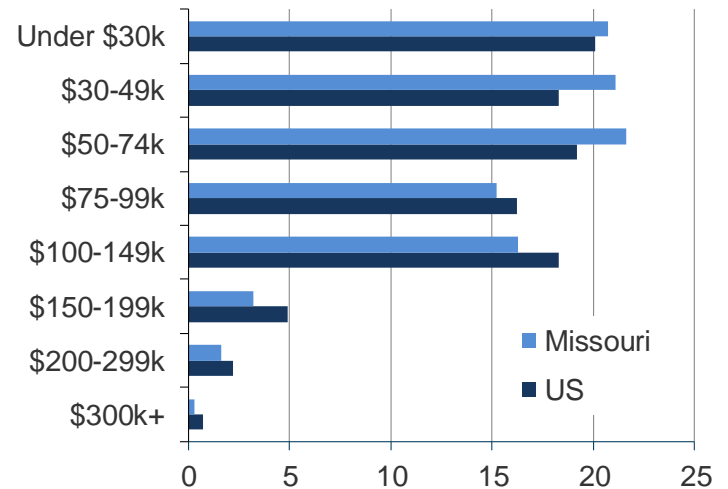
FY2013, education level of head of household



Sources: TNS, Tourism Economics

Household Income in FY2013

Mean HH income of visitors to: US=\$75k; Missouri=\$68k



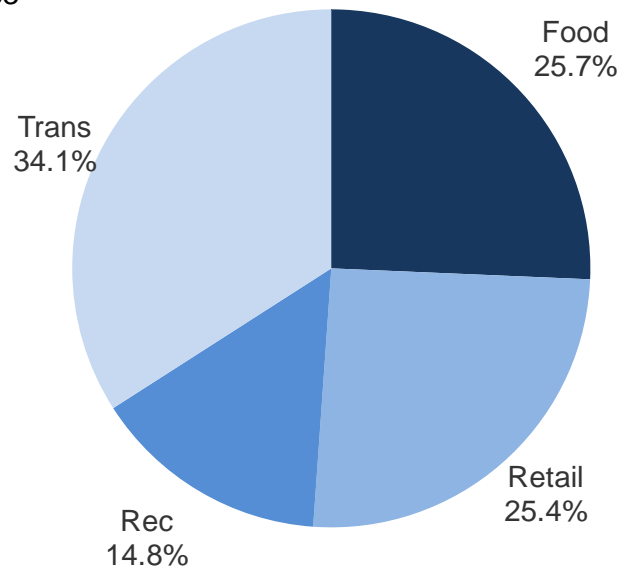
Sources: TNS, Tourism Economics

Visitor characteristics: spending details

- Day visitors spend an average of \$83 per person per day, while overnight visitors spend an average of \$94 per person per day.

Day Visitor Spending Profile

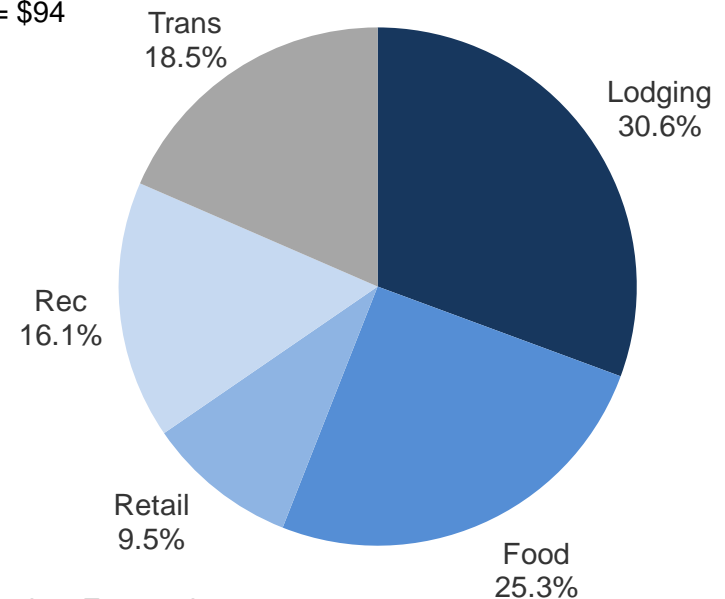
Avg per person
per day = \$83



Source: Tourism Economics

Overnight Visitor Spending Profile

Avg per person
per day = \$94



Source: Tourism Economics

Map of source markets by state

