

TOURISM WORKS FOR CONNECTICUT



Tourism is a key economic engine in Connecticut, benefiting both residents and state coffers. The fact is, tourism is one of the very few areas of the Connecticut budget that generates net revenue for the State. Marketing dollars allocated to generate this revenue are an investment; an investment in Connecticut's economy and jobs!

TOURISM BRINGS AN ONGOING REVENUE STREAM TO CT!

- Generates \$14.7 billion in sales supported by traveler spending*
- Generates \$1.7 billion in tax revenues, including \$910 million in state/local tax revenue*
- Occupancy tax revenue is up at \$116 million in 2017**
- With CT's 15% state occupancy tax, the lodging industry financially supports many of the Connecticut's programs beyond tourism marketing.

**Source: Tourism Economics Study, Economic Impact of Travel in Connecticut, 2016*

***Source: CT Department of Revenue Services, Jan.-Nov*

GROWS JOBS IN CONNECTICUT!

- Each Connecticut household would pay \$675 more in taxes without the tax revenue generated by the tourism industry
- As of July 2018, **159,900 jobs** are in this supersector, over the 157,000 jobs in July of 2018.*
- This supersector grows CT jobs year over year, with **29,900 jobs added** since FY 2008.*
- With 82,688 direct jobs in Connecticut, tourism supports 5.3% of total Connecticut jobs
- The leisure and hospitality supersector is made up of two parts: the arts, entertainment, and recreation sector,

CURRENT STATE ON CT TOURISM

States, regions and cities around the country have recognized the direct relationship between a strong, growing tourism industry and a thriving overall economy.

Our New England neighbors, for example, are each investing millions each year marketing their states, many times targeting Connecticut residents to visit there. All the while, Connecticut has allowed State support of the Statewide Marketing Fund to be reduced from \$15 million at the beginning of Governor Malloy's Administration. (Up from \$1 per year the previous two years) to **\$4.1 million in FY 19**.

Investing in tourism is investing in Connecticut's economic future. Tourism affects many vital segments of our economy such as transportation, economic and community development, agriculture and outdoor recreation. Tourism is at the front door of our state's economy.

UNITE IN SUPPORTING CONNECTICUT'S TOURISM!

- Generates net revenue to the state's economy;
- Creates jobs – homegrown jobs that cannot be moved out of Connecticut;
- Provides revenue in CT budget to help pay for other vital state social services which are non-revenue producing;
- Works as a catalyst for economic and community development, agriculture growth, transportation improvements and preservation of the environment;
- Creates a positive image and presents Connecticut as a great place to live, work and play.

Tourism funding not only is the right thing to do, it is the smart thing to do. The time is now!