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OCTOBER TOURISM NUMBERS SHATTER PREVIOUS RECORDS

~ On track to generate highest tourism demand ever in Buncombe County ~

ASHEVILLE, NC (Nov. 21, 2014) – Lodging demand in Buncombe County grew to a record level in October, shattering all previous monthly watermarks in the growth of tourism in the Asheville area. The jump in lodging figures parallels the increased marketing investment made by the Asheville Convention & Visitors Bureau (ACVB), under the auspices of the Buncombe County Tourism Development Authority (BCTDA).

Occupancy in lodging properties during October was at an unprecedented 86.2 percent, up 7.1 percent from the previous year's rate of 80.5 percent. Demand grew at 5.5 percent. Monthly hotel occupancy has never exceeded 81 percent until last month, according to data from STR Inc., a hotel data tracking firm.

In July, BCTDA committed to a record amount of advertising along with increases in other marketing efforts during its budget year to drive increased visitation and further the local economy. The investment enabled the Asheville CVB to expand its TV advertising from four markets to nine.

"Our top priority continues to be expanding the reach of our marketing," said Stephanie Brown, executive director of the ACVB. "Overnight visitors are an essential ingredient to the economic vitality of our community and have created a significant customer base for our local businesses."

The trend in occupancy and demand point to the likelihood of the destination achieving its best year ever, with its tourism indicators hitting the highest annual levels since the inception of the room tax in 1983 and outpacing the national forecast.

Destinations that place a high priority on marketing their brands and amenities realize significantly greater employment and economic growth, well beyond the visitor economy, according to a newly released analysis by Oxford Economics. Through a statistical analysis of more than 200 cities over more than 20 years, case studies, interviews and a literature review, the key findings reveal the broad economic benefits reaped by US destinations which spent an estimated \$2 billion on promotion and marketing to encourage leisure and convention travel.

The report states that "the diversity and quality of the U.S. product, both for leisure and meetings travel markets, positions U.S. destinations to drive further growth through targeted promotional investments."

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Since 2000, visitor spending in Buncombe County is up 98 percent compared to the North Carolina average of 68 percent, the highest among the top 10 counties statewide. The variance over that time period generated \$139 million more in incremental spending versus performance at the average increase.

The tourism sector supports 23,000 jobs in Buncombe County. Based on a 2012 study, visitors to the community spend \$1.5 billion, contributed \$250 million in tax revenues and generated \$2.3 billion in total economic impact.

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