



## VISITOR SPENDING AT LOCAL BUSINESSES

**Visitors spend \$2 Billion** at local businesses in Buncombe County annually.

Those businesses buy goods and services from more local businesses for **total economic impact of \$3.1 Billion**.

## LOCAL TAXES GENERATED BY TOURISM

**Tourism generated \$199.1 million in state and local revenues** in 2017, providing programs and services the community needs.

**In total, tourism generates \$53 million in property taxes** – 16% of the total property tax for the Buncombe County and 1/3 of total for the City of Asheville.

- **City of Asheville: \$27.9 million total**, \$20.6 million property tax and \$6.2 million sales tax
- **Buncombe County: \$63.1 million total**, \$32.4 million property tax and \$28.7 million sales tax.
- **State of North Carolina: \$108.2 million total**, including \$73.7 million of sales tax.

## PEOPLE WORKING IN TOURISM JOBS

Tourism in Buncombe County **puts 18,346 people to work** at tourism-related businesses. In total, tourism supports 27,241 jobs which is 15% of employment in Buncombe County.

- Tourism generated **\$840 million of employee wages**.
- Every industry has entry-level positions. Hotels employ only 5% of the people in Buncombe County who earn less than \$12 per hour.
- In 2017, **Asheville hotels paid 19%** more than their counterparts on average in North Carolina.
- Tourism supports 4,812 workers in lodging, and:
  - 2,673 retail workers (16.5 % of all retail workers)
  - 6,142 restaurant workers (half of all restaurant workers)
  - 2,895 jobs in recreation and entertainment (half of rec/ent workers)
  - More than 10,000 jobs in other categories including business services, finance, insurance and real estate

## TOURISM PRODUCT DEVELOPMENT FUND

Through the TPDF grant program, **\$44 million of occupancy tax revenue has been awarded to 39 projects** – many of them not possible without it.

\$22 million has been awarded to City of Asheville-owned projects.

The TPDF has funded several infrastructure projects, including

- \$7.1 million for City of Asheville Riverfront Redevelopment
- \$22 million in total for City of Asheville owned projects
- \$6 million to Buncombe County for the Enka Sports Complex
- \$2.25 million for Town of Woodfin's greenway/blueway
- \$2 million Pack Square Park
- \$5.675 million for US Cellular Center

## MARKETING THE ASHEVILLE AREA FOR OVERNIGHT VISITATION

Lodging businesses provide 100% of the funding to attract visitors to Buncombe County. **Every dollar spent on advertising generates \$43 of spending at local businesses** within just a few months of the campaign, and **75% of that spending is at non-lodging businesses** including entertainment, recreation, attractions, retails, food and beverage, and the arts.

The occupancy tax is collected by lodging properties in addition to the sales tax.

## FACING CHALLENGES TOGETHER

The BCTDA is a **public authority with a public purpose** that enhances the economic vitality of Buncombe County. Tourism is one source of growth that places demands on city services and infrastructure. **Forty percent of downtown Asheville is occupied by uses that are not taxable.** On a peak day in October, an estimated 25,000 overnight tourists visit Buncombe County while **45,000 non-resident workers commute into the city daily.**

The BCTDA has committed to lead a process to collaborate with municipal and public entities to create a 10-year strategy of investing Tourism Product Development Funds (25% of occupancy tax revenue) to address community needs within the legislative mandate of the Fund.

## TOURISM BUILDS COMMUNITY

Tourism is essential to Asheville's economic vitality.

The BCTDA's investment in tourism promotion:

- Creates a customer base that sustains local businesses year-round
- Invests in community assets enjoyed by residents
- Generates awareness and reputation for Asheville that supports all economic development goals