



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