

Prince George

	2018	2019	2020	2021	2022	Percent Change
Travel Economic Impacts						
Employment	735	725	683	787	825	4.9%
Expenditures	\$ 71,400,691	\$ 71,318,944	\$ 64,218,484	\$ 97,568,505	\$ 104,151,288	6.7%
Labor Income	\$ 18,882,393	\$ 18,937,693	\$ 18,291,135	\$ 23,120,785	\$ 23,834,772	3.1%
Local Tax Receipts	\$ 3,476,821	\$ 3,463,672	\$ 3,052,915	\$ 4,175,171	\$ 4,587,638	9.9%
State Tax Receipts	\$ 2,128,595	\$ 2,132,388	\$ 1,840,839	\$ 2,751,186	\$ 2,907,245	5.7%

Background

These summary reports represent the direct impacts of travel in Virginia and its localities for the last five years, 2018-2022.

Economic Impact of Visitors in Virginia

The Economic Impact of Visitors in Virginia report is prepared annually for VTC by Tourism Economics. The report provides estimates of travel spending in Virginia and its 133 counties and independent cities as well as the employment, labor income, state and local tax revenues directly generated by these expenditures. The analysis is based on an Input-Output (I-O) model from IMPLAN for the Virginia economy.

The data in this report only represents the direct impact of travel estimates for the state and the localities. These five impact categories exclude the indirect and induced impacts.

Expenditures: Impacts created directly from spending by visitors to a destination within a discreet group of tourism related sectors (e.g., recreation, transportation, lodging etc.)

Employment: Jobs directly supported by visitor activity (includes part-time and seasonal work). One job is defined as one person working at least one hour per week for fifty weeks during the calendar year.

Labor Income: Income (wages, salaries, proprietor income and benefits) supported by direct visitor spending.

Local Taxes: City and County taxes generated by direct visitor spending.

State Taxes: State tax revenue generated by direct visitor spending.

Percent Change column represents the percentage change in each category over the previous year.

Find more information at: <http://www.vatc.org/research/economicimpact/>