

THE ECONOMIC IMPACT OF TRAVEL IN OREGON, 2020 (preliminary)



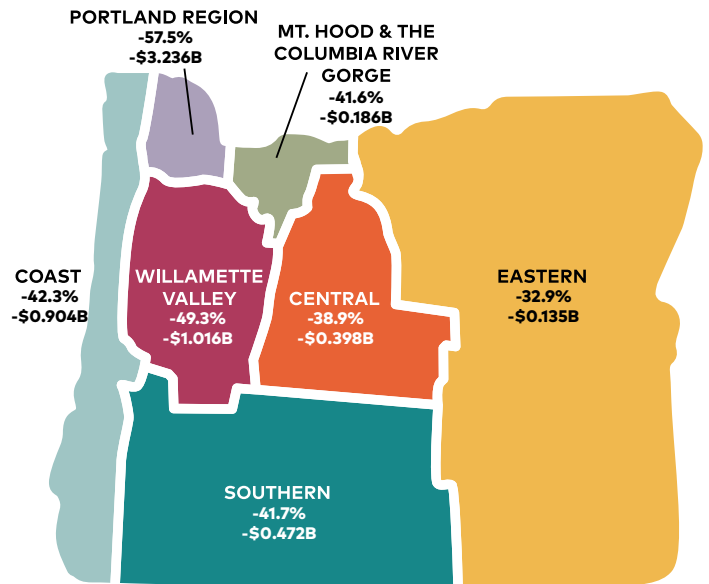
Prior to the COVID-19 pandemic, Oregon's travel and tourism economy was booming. In fact, 2019 marked the state's tenth consecutive year of growth in total travel spending and visitation. The COVID-19 pandemic brought economic disruption to almost all sectors of the economy in 2020, but few industries were as hard hit as travel. Total travel spending decreased by 49.5% and overnight visitor volume decreased by 20.2% in 2020, compared to 2019 levels.

Key Takeaways

- **49.5% Decrease in Travel Spending**
Total travel spending in the state declined 49.5% from \$12.8 billion in 2019 to \$6.5 billion in 2020.
- **26,200 Jobs Lost**
Employment directly related to travel declined by 22.1% from an average of approximately 118,500 jobs in 2019 to 92,300 jobs in 2020.
- **19.3% Reduction in Travel Earnings**
Earnings directly related to travel declined by 19.3% from \$3.8 billion in 2019 to \$3.1 billion in 2020.
- **27.8% Decrease in Tax Revenue**
Taxes directly related to travel declined by 27.8% from approximately \$1.3 billion in 2019 to \$967 million in 2020.

- Multnomah County, which accounts for more than a quarter of all travel-related spending in the state, lost \$2.8 billion in visitor spending – a 62% drop from 2019 to 2020.
- Multnomah, Washington, Clackamas, Lane and Clatsop Counties accounted for 68% (or \$499M) of the total loss in travel related earnings in Oregon for 2020.

Tourism Regions Change in Direct Spending in 2020 Compared to 2019



Access the executive summary and full report at:
industry.traveloregon.com/2020EcImpactReport



These preliminary estimates for Oregon are subject to revision as more complete source data become available.