

The Economic Impact of Travel

Oregon

2021p (Preliminary)

March 2022

PREPARED FOR
Travel Oregon



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2021p (Preliminary)

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PRIMARY RESEARCH CONDUCTED BY

Dean Runyan Associates
811 SW 11th Avenue Suite 920
Portland, Oregon 97205

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State Impacts

2021p

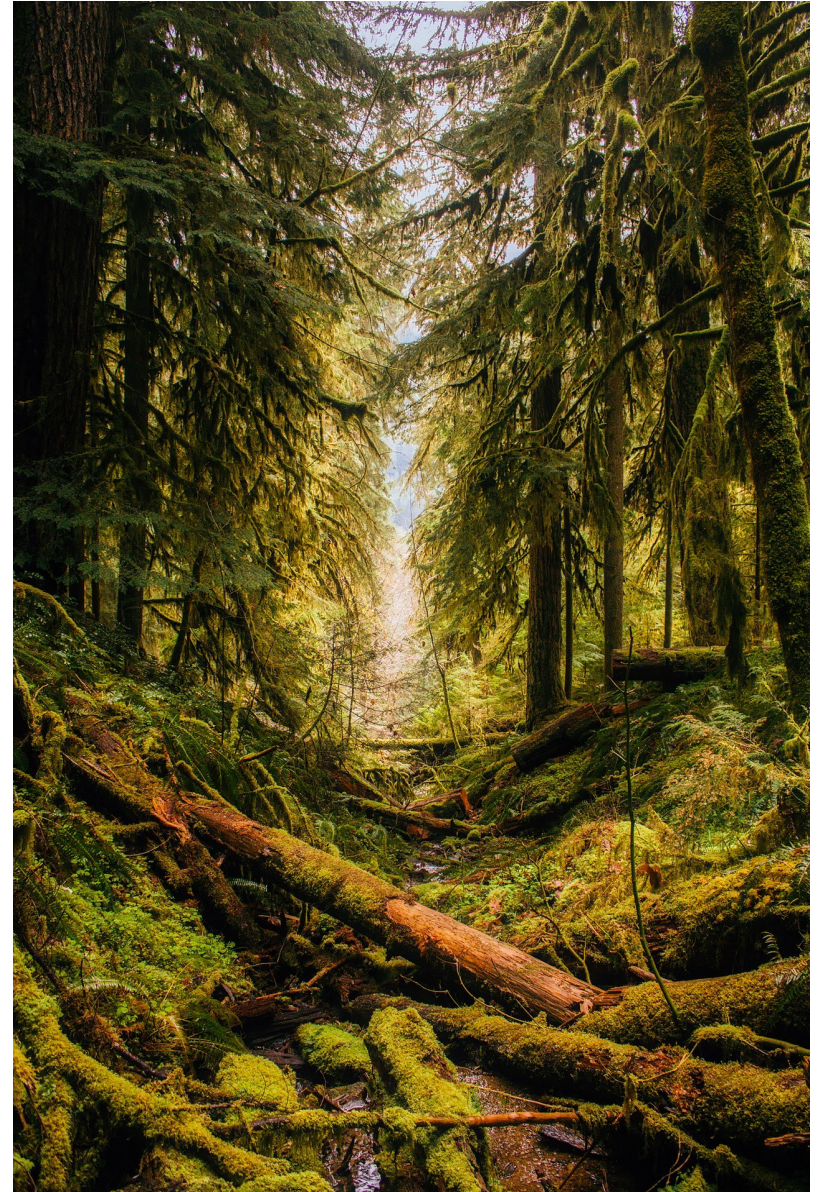
State Impacts / Summary

State Travel Impacts 2021p

- Direct travel spending increased 61.9% from \$6.6 billion in 2020 to \$10.7 billion in 2021. Much of the increase was driven by strong lodging sales and price increases on goods and services.
- Direct employment experienced a gain of approximately 5,500 jobs across the state. This gain in employment represents over 1/5 of the jobs lost in 2020. Travel employment reached 99,400 jobs and grew at a rate of 5.9% in 2021. Employee earnings grew 9%.
- Tax receipts generated by travel spending are up 26% (+\$246 million) compared to 2020. Local and state taxes have increased 60.3% (+\$92 million) and 25.6% (+\$64 million) respectively. Personal income taxes of employees working in the travel industry are a substantial portion of the statewide taxes generated in Oregon. Unless income rates change, growth will be hampered until employee earnings recover either through wage expansion or jobs filled. Local taxes have surpassed 2019 levels, driven primarily by growth in lodging sales.
- Overnight visitor volume increased to 25.9 million person trips from 18.8 million person trips in 2020. This represents an increase of 37.8%.

These estimates for Oregon are subject to revision as additional source data becomes available. Calendar year estimates for 2020 were revised based on updated and additional underlying source data. Primary datasets from both 2020 and 2021 have had higher than normal variation. Secondary impacts are not included in this preliminary estimate.

Direct travel spending gained **\$4.1 billion** over 2020, to reach a total of \$10.7 billion in 2021.



State Impacts / Trend

Direct Travel Impacts 2003-2021p (Preliminary)

	2003	2014	2015	2016	2017	2018	2019	2020	2021	Avg. Annual % Chg.		
										2020-21	2019-20	2003-21
Spending (\$Millions)												
Total (Current \$)	6,525	10,334	10,776	11,234	11,765	12,324	12,834	6,609	10,700	61.9%	-48.5%	2.8%
Other	787	1,275	1,364	1,436	1,521	1,624	1,765	690	1,062	54.1%	-60.9%	1.7%
Visitor	5,738	9,059	9,412	9,798	10,243	10,700	11,069	5,919	9,638	62.8%	-46.5%	2.9%
Non-transportation	4,470	6,711	7,199	7,620	7,897	8,115	8,427	4,791	7,580	58.2%	-43.1%	3.0%
Transportation	1,268	2,348	2,213	2,178	2,347	2,585	2,643	1,128	2,058	82.4%	-57.3%	2.7%
Earnings (\$Millions)												
Earnings (Current \$)	1,673	2,610	2,839	3,063	3,290	3,569	3,807	3,089	3,368	9.0%	-18.9%	4.0%
Employment (000's)												
Employment	85.6	101.2	105.5	109.8	112.2	116.0	118.5	93.8	99.4	5.9%	-20.8%	0.8%
Tax Revenue (\$Millions)												
Total (Current \$)	596	964	1,049	1,120	1,201	1,277	1,341	945	1,191	26.0%	-29.5%	3.9%
Local	90	176	202	213	226	233	240	153	245	60.3%	-36.3%	5.7%
State	152	249	264	283	323	341	357	252	316	25.6%	-29.6%	4.1%
Federal	354	539	583	625	652	702	744	541	630	16.4%	-27.3%	3.2%

Notes:

Calendar year 2020 has been revised since the release of the April 2021 report.

(Current \$) reflects dollar amounts that are not adjusted for inflation.

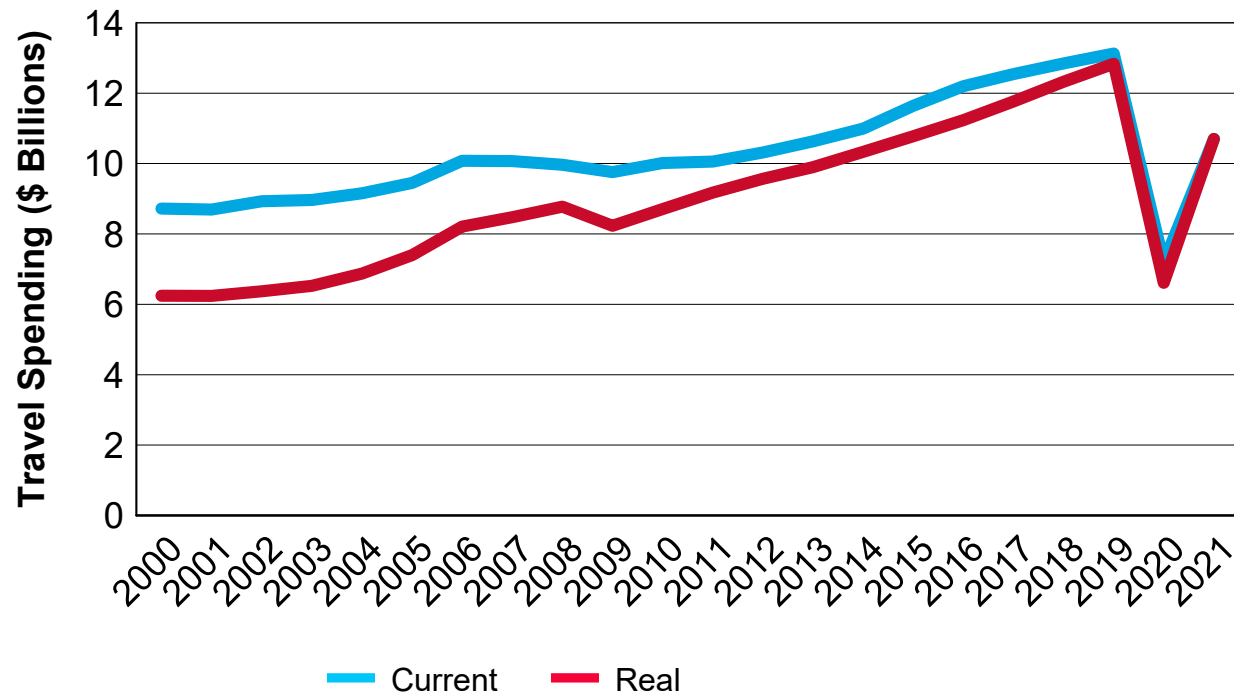
CARES Act support is included in 2020, and any additional stimulus supporting jobs in 2021 would be included.

The category "Other" represents a portion of resident spending on air travel to leave Oregon and travel arrangement activity.

Local taxes include lodging tax (TLT), food & beverage tax (where applicable), auto rental tax (where applicable), airport facility charges (where applicable).

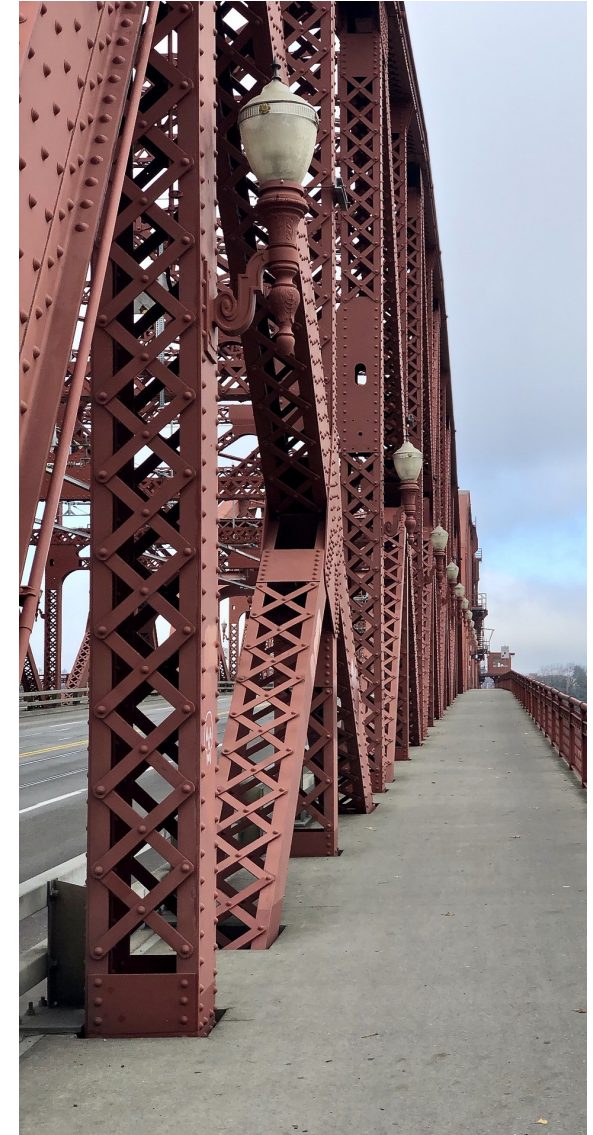
State taxes include lodging tax (TLT), personal & business income tax, and motor fuel excise taxes.

Direct Spending / Real and Current Dollars

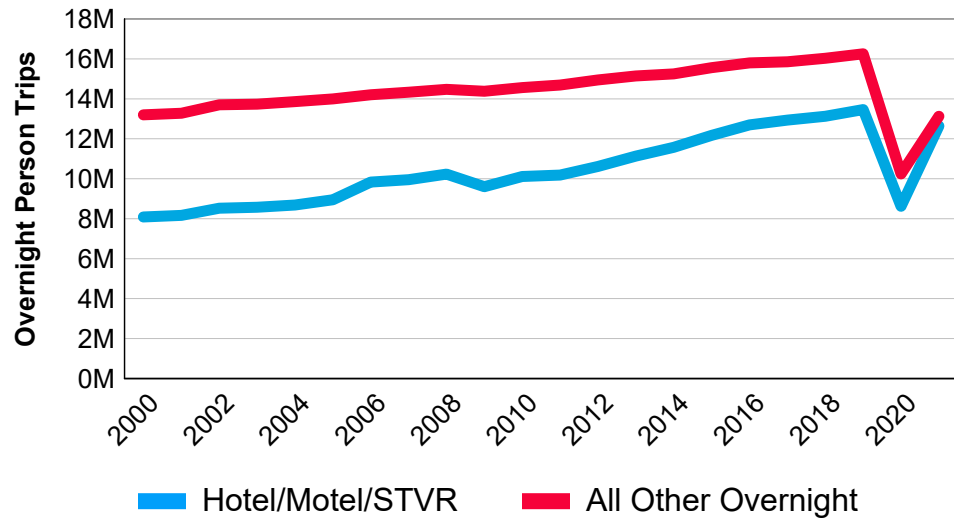


Adjusted for inflation the real dollar increase in 2021 travel spending is 48.8% compared to a 61.9% increase in current dollars year over year.

Sources: Bureau of Labor Statistics CPI, Dean Runyan Associates



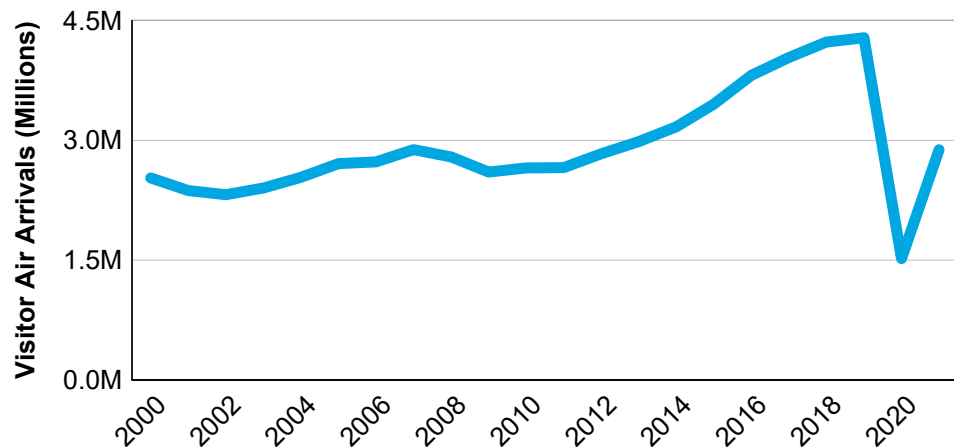
Overnight Volume / Oregon



Overnight visitor volume increased 37.8% in 2021 compared to 2020. Visitors who stay in hotels, motels, or short term vacation rentals increased 46.6%. All other overnight visitors camping, stays with friends and family, and second home use grew 30.3%.

Sources: Oregon Department of Revenue, Dean Runyan Associates, Omnitrak Group, Oregon State Parks, STR LLC., KeyData Dashboard, AirDNA, U.S. Census Bureau

Air Passenger Visitor Arrivals / U.S. Air Carriers



2.9 million domestic visitors traveled to Oregon by air in 2021. This is an increase of 89.5% from 2020 visitation of 1.5 million. To recover to the pre-pandemic level an additional 1.4 million visitors would need to travel by air.

Sources: Bureau of Transportation Statistics, Dean Runyan Associates