

# THE ECONOMIC IMPACT OF TRAVEL IN OREGON, 2023



## Overview

Economic impact findings this year demonstrated steady and significant growth in travel industry employment, which, coupled with an increase in average wages, led to higher annual employee earnings. Visitor spending also grew in 2023 – topping \$14 billion for the first time in Oregon history – though the modest rate of year-over-year growth signifies a stabilization compared to the rapid rise in spending between 2021-2022 as the tourism industry emerged from the pandemic.

## Jobs

Industry employment grew by 2,180 travel-generated jobs, bringing the total travel-generated employment to 118,500 jobs for the year, representing a growth rate of 1.9% compared to the previous year.

## Industry Earnings

Industry earnings – the amount of money earned by employees and proprietors of the tourism industry – grew to nearly \$4.5 billion, a 6.9% increase from the prior year.

## Travel Spending

In 2023, the amount of money spent directly on travel increased by 0.6% year over year, rising from \$13.9 billion to \$14.0 billion\*. The largest increase in spending came from food service (\$197 million) while the largest reduction in spending came from local transportation and gas (-\$112 million).

\*Nominal dollars, not adjusted for inflation

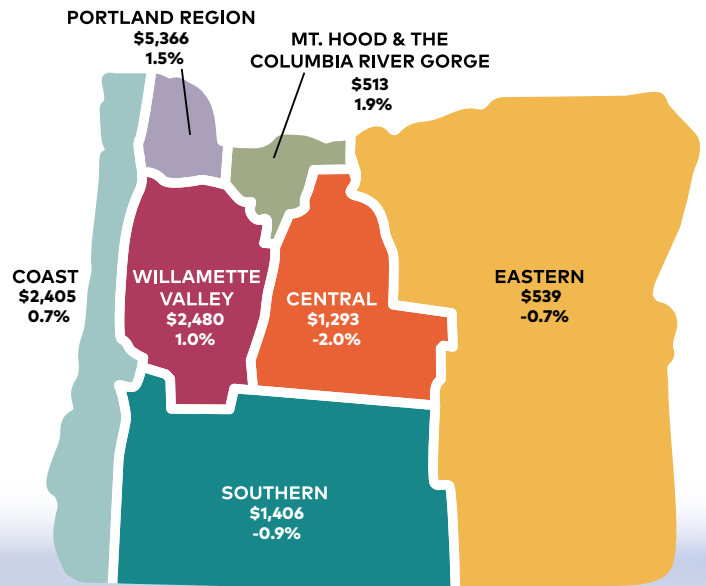
## Tax Revenue

Tax revenue from travel activity in Oregon increased by 1.5% overall in 2023, amounting to \$10 million more than in 2022. Local tax revenue saw a slight decline of 0.4%. In contrast, state taxes increased 2.9%, supported by growth in taxable income.

## In-State vs Out-of-State Visitor Impact

Residents of Oregon accounted for about 36% of visitor spending in Oregon in 2023. U.S. residents of states other than Oregon accounted for approximately 59% while international visitors accounted for approximately 4% of travel spending in the state.

## Regional spending in 2023 (in millions) and % change compared to 2022



Access the executive summary and full report at: [industry.traveloregon.com/EcImpactReport](https://industry.traveloregon.com/EcImpactReport)

