

The Economic Impact of Travel

Oregon

Calendar Year 2022p (Preliminary)

February 2023

PREPARED FOR
Travel Oregon



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Travel Oregon

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State Impacts

2022p

State Impacts / Summary

State Travel Impacts 2022p

The Oregon travel economy reached new highs across most categories in 2022. Continued demand for overnight accommodations and increased price inflation led to large gains in visitor spending. This increased spending and a tight labor market contributed to an increase in employee earnings, with both having a cumulative effect on increased tax revenue. Employment has recovered to 99% of peak employment reached in 2019.

- In 2022, the amount of money spent directly on travel increased by 26.5% year over year, from \$10.9 billion to \$13.9 billion.
- Approximately 16,450 travel jobs were created in Oregon in 2022. The industry is comprised of 117,360 direct jobs growing by 16.3% year over year. The amount of money earned by employees and proprietors went up by 23.8% during the same period.
- In 2022, taxes from travel activity increased by 24.1%, or \$181 million, compared to 2021. Taxes collected by local governments rose by 21.2%, or \$45 million, while state taxes increased by the same percentage, or \$66 million.
- An estimated 29.7 million people stayed overnight in Oregon in 2022, 8.7% more than the 27.3 million people who stayed overnight in 2021.

Note: These preliminary estimates for Oregon are likely to change when more data is available. The estimates for 2021 were changed because of new and additional information. Secondary impacts are not included in this estimate.

Direct travel spending gained **\$2.9 billion** over 2021, to reach a total of \$13.9 billion in 2022.



Oregon / Impacts, Summary

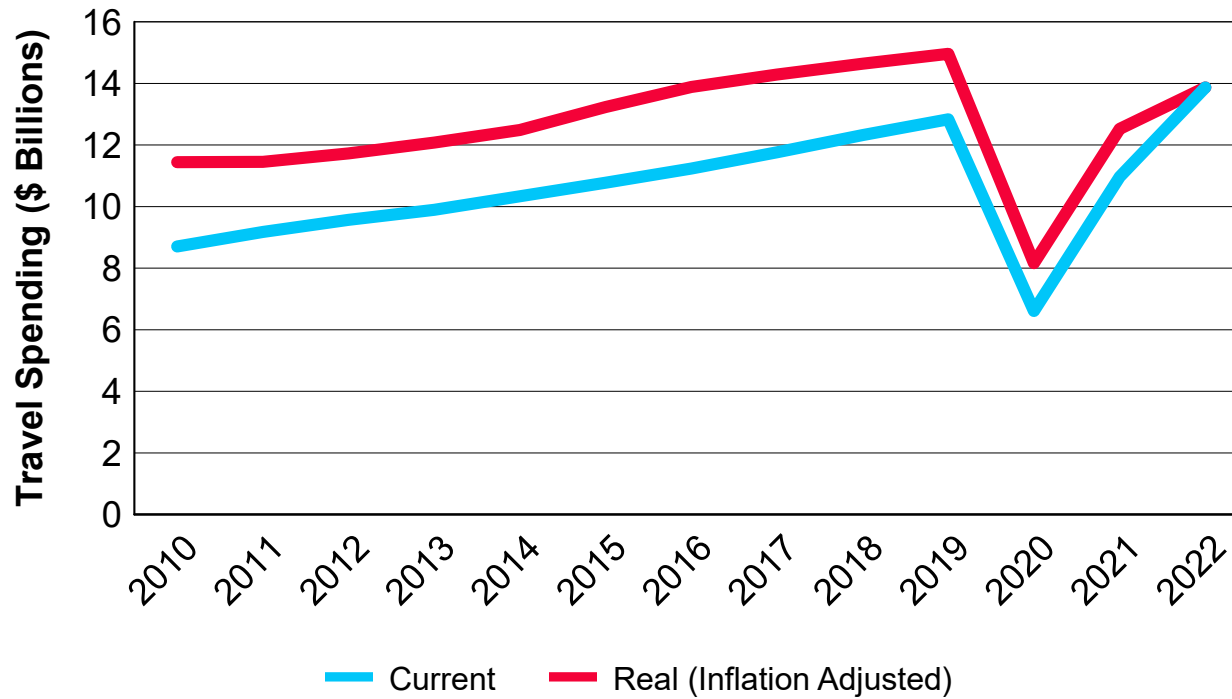
Direct Travel Impacts 2003-2022p (Preliminary)

	2003	2015	2016	2017	2018	2019	2020	2021	2022	Percent Chg.		% Chg. per year
										2021-22	2019-22	2003-22
Spending (\$Millions)												
Total (Current \$)	6,525	10,776	11,234	11,765	12,324	12,834	6,609	10,967	13,869	26.5%	8.1%	4.0%
Other	787	1,364	1,436	1,521	1,624	1,765	690	1,110	1,707	53.8%	-3.3%	4.2%
Visitor	5,738	9,412	9,798	10,243	10,700	11,069	5,919	9,857	12,162	23.4%	9.9%	4.0%
Non-transportation	4,470	7,199	7,620	7,897	8,115	8,427	4,791	7,778	9,177	18.0%	8.9%	3.9%
Transportation	1,268	2,213	2,178	2,347	2,585	2,643	1,128	2,079	2,984	43.5%	12.9%	4.6%
Earnings (\$Millions)												
Earnings (Current \$)	1,673	2,839	3,063	3,290	3,569	3,807	3,089	3,427	4,244	23.8%	11.5%	5.0%
Employment (000's)												
Employment	85.6	105.5	109.8	112.2	116.0	118.5	93.8	100.9	117.4	16.3%	-0.9%	1.7%
Tax Revenue (\$Millions)												
Total (Current \$)	596	1,049	1,120	1,201	1,277	1,341	945	1,170	1,451	24.1%	8.2%	4.8%
Local	90	202	213	226	233	240	153	216	261	21.2%	8.7%	5.8%
State	152	264	283	323	341	357	252	316	382	21.2%	6.9%	5.0%
Federal	354	583	625	652	702	744	541	638	808	26.6%	8.6%	4.4%

Notes:
 Calendar year 2021 has been revised since the release of the April 2022 report.
 (Current \$) reflects dollar amounts that are not adjusted for inflation.
 CARES Act support is included. The stimulus reduced the extent of job loss due to COVID-19.
 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) and airport facility charges (where applicable).
 State taxes include lodging tax (TLT), personal & business income tax and motor fuel excise taxes.

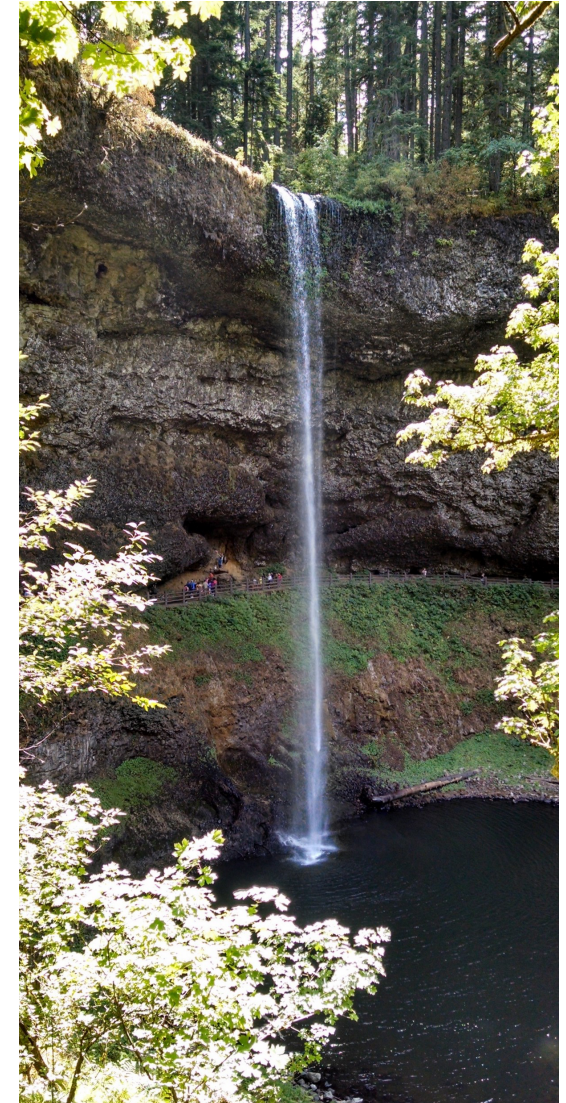
Oregon / Spending

Direct Spending Inflation Adjusted



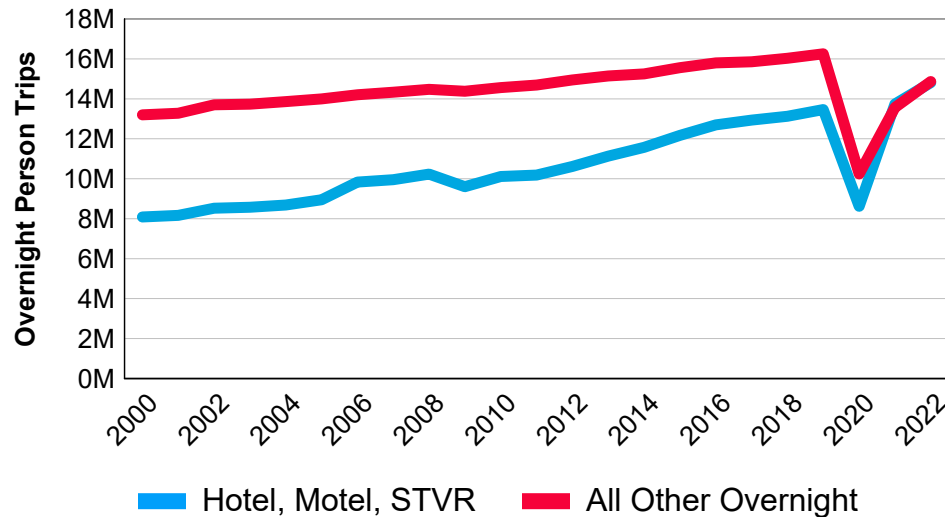
The amount of money spent on travel in 2022, when adjusted for inflation, is 10.7% more than the amount spent in 2021. The inflation adjusted amount remains -7.3% below 2019 travel spending.

Sources: Bureau of Labor Statistics CPI, Dean Runyan Associates



Oregon / Travel Activity Trends

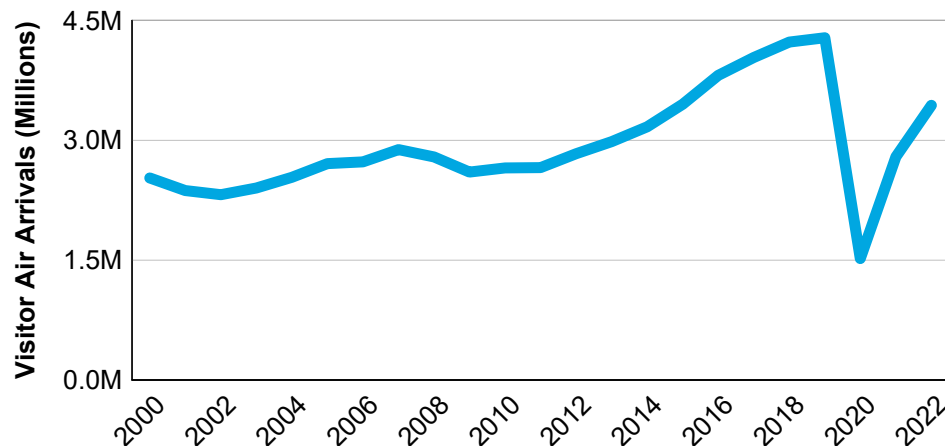
Overnight Visitor Volume



In 2022, the number of people staying overnight increased by 8.7% compared to the year before. Number of people staying in places like hotels, motels, or short-term vacation rentals increased by 7.8%. People who went camping, stayed with family and friends, or used a second home grew by 9.6%.

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



In 2022, 3.4 million people from the United States visited Oregon by plane. This was 23% more than the 2.8 million visitors who visited in 2021. To return to the amount of people who flew to Oregon before the pandemic, an extra 850 thousand people would be needed.

Sources: Bureau of Transportation Statistics, Dean Runyan Associates