Economic Impact of Beach Tourism: Florida and Palm Beach County

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Almost $50 Billion in Sales Added to the Florida Economy in 2012
- 450,000 Jobs Created in 2012
- Twice the Number Created at the Bottom of the Recession in 2009
- Beaches More Popular in 2011 and 2012
- State Investment in Beaches an Excellent Economic Recovery Strategy
More than $700 Million paid in Sales Taxes By Beach Tourists in 2012

- The State invested $20.0 Million in Beaches.
- The State Received $36.76 for every dollar invested
Economic Study Of Palm Beach County Beaches: Study Outline

• Recreational Use in the Summer of 2013. Economic Impact of Tourism.
• Recreational Use in the Winter of 2014 and Economic Impact of Tourism.
• Rate of Return on Beach Funding – Tourist Development Tax and State Sales Tax
• Study of impact of Beaches on Property Values
• Study of Fiscal Impact on Local Governments
Findings from the Summer Survey

- Summer Season: May through October.
- 1.7 million visits to the 46 miles of beaches in Palm Beach County.

### Geographic Origin Of Beach Visits

<table>
<thead>
<tr>
<th>Thousands</th>
<th>Percent</th>
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</thead>
<tbody>
<tr>
<td>Palm Beach County</td>
<td>934.3, 54%</td>
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<tr>
<td>Elsewhere in Florida</td>
<td>151.1, 9%</td>
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<tr>
<td>Out of State</td>
<td>653.6, 37%</td>
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• The Northeast region accounts for the largest share of Out of State visits. This is generally true in Southeast Florida.
• The importance of international visitors is new, compared to previous studies. Canadians accounted for 60.3 percent of international visits.
Total spending per person per day was $101.13 for out of county visitors and $113.15 for out of state visitors.

Out of State Visitors spend more per person per day because they have higher incomes than Floridians.

Many Florida visitors have no lodging expenditures because they are visiting for the day; Many out of state visitors stay in their own second homes or with family or friends.
Economic Impact on Palm Beach County

• Out of county beach visitors directly spent $81.9 million in connection with their beach visits.
• This direct spending causes spending by suppliers to the front line industries to expand (indirect spending) and as employees spent their increased earnings, output of consumer goods and services expanded (Induced spending).
• Total sales in the county increased by $135.7 million.
• Jobs increased in the county by 2,873.
• Out of county spending on lodging of $13.5 million generated $0.7 million in tourist development tax revenues.
Economic Impact on the State

- Out of state beach visitors directly spent $73.0 million in connection with their beach visits.
- This direct spending causes spending by suppliers to the front line industries to expand (indirect spending) and as employees spent their increased earnings, output of consumer goods and services expanded (Induced spending).
- Total sales in the state increased by $147.0 million.
- Jobs increased in the state by 3,064.0.
- Out of state spending generated $3.3 million in State Sales Tax revenues.
Further Considerations

- Summer economic and fiscal impacts are smaller than winter impacts.
- Data presented here are preliminary.