

FRANKLIN COUNTY TRAVEL SNAPSHOT

Economic Impact of Travel on Tennessee 2020

Tourism Economics is a new vendor for this report. Economic impacts for all counties for the past 5 years have been adjusted.

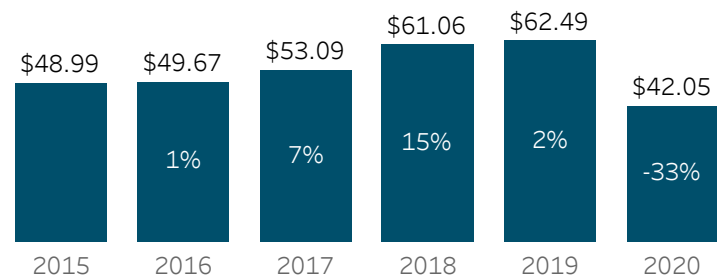
2020 ECONOMIC IMPACT

Direct economic impact and percent change over 2019

Direct Visitor Spending (\$millions)	Direct Labor Income (\$millions)	Direct Employment (thousands)	Direct State Taxes (\$millions)	Direct Local Taxes (\$millions)
\$42.05	\$12.65	0.43	\$1.91	\$1.49
-33%	-18%	-20%	-34%	-28%

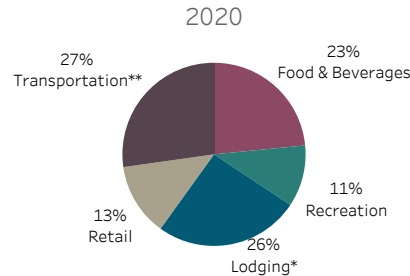
VISITOR SPENDING OVER TIME

Annual visitor spending (\$ millions) and year-over-year percent change



VISITOR SPENDING BY INDUSTRY

Percent of total visitor spending by industry



VISITOR SPENDING BY INDUSTRY OVER TIME

Annual visitor spending (\$ millions) by industry

	2015	2016	2017	2018	2019	2020
Food & Beverages	\$11.43	\$11.38	\$11.73	\$12.42	\$13.34	\$9.86
Recreation	\$5.93	\$6.67	\$6.24	\$7.39	\$8.38	\$4.58
Lodging*	\$10.50	\$11.70	\$13.41	\$17.23	\$17.12	\$10.76
Retail	\$4.75	\$5.52	\$5.40	\$6.55	\$6.83	\$5.40
Transportation**	\$16.39	\$14.39	\$16.31	\$17.46	\$16.82	\$11.44
Total	\$48.99	\$49.67	\$53.09	\$61.06	\$62.49	\$42.05

*Lodging includes 2nd home spending

**Transportation includes both ground and air transportation

Source: USTA, Tourism Economics. US Census Bureau. County Snapshots by TN Department of Tourist Development, 8/24/21. Values represent the direct impact of spending, labor income, employment, and taxes for both domestic and international travel. In the transition to Tourism Economics, all counties have experienced an adjustment in overall impact and/or ranking.

This report should not be compared with previously published documents due to the changes in vendor and model.

IMPACT PER DAY

On an average day in 2020, visitor spending in Franklin County generated:

- \$114,882 in daily expenditures
- \$34,568 in daily labor income
- \$5,218 in daily state taxes
- \$4,072 in daily local taxes

IMPACT PER HOUSEHOLD

As a result of taxes generated by tourist activity in Franklin county, each household pays:

- \$208 less in state and local taxes
- \$117 less in state taxes
- \$91 less in local taxes

IN OTHER WORDS...

If it were not for state and local taxes generated by tourism, each Franklin County household would pay \$208 more in state and local taxes.

RANKING

In 2020, Franklin County ranked **34** of 95 counties in visitor spending, compared to 29 in 2019.

