

ECONOMIC PROFILE

Tourism

Park City & Summit County Utah

Prepared by
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Convention & Visitors Bureau

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park  city™

CHAMBER OF COMMERCE | CONVENTION & VISITORS BUREAU

TOURISM

The travel and tourism industry is made up of a combination of several major industries that provide goods and services demanded when traveling away from home. These industries include accommodations, dining, retail, transportation services, recreation and entertainment, among others. Tourism also crosses into construction, manufacturing, health care, government, public utilities, real estate and agriculture. The fact that each of these goods and services are produced and consumed by both travelers and non-travelers complicates measurement of dollars generated and numbers of individuals served.

That said, in Summit County, tourism is the largest single component of the economic base. In 2014 it provided approximately 8,889 jobs in travel and recreation-related employment, nearly one-half of total employment. Visitor spending is estimated at well over \$500 million annually. Total tourism-related tax revenues increased 8.5% in 2015, with Park City's resort community sales tax providing sales tax revenues of over \$12 million (up from \$11 million in 2014), the restaurant sales tax bringing in \$2.4 million in 2015 (an increase of 7% over 2014) and transient room tax revenues increasing 9.4% to over \$7.3 million.¹

While visitors bring revenue dollars to Summit County, they also increase the cost of local service providers for basic services, such as fire, police and transportation. When local expenditures for visitors are compared to visitor revenue, however, tourism has a decidedly positive impact on Summit County residents. Visitors contribute heavily to property and sales tax revenues and thus reduce resident tax burdens, and residents enjoy a higher standard of living — 'resort style' — than they might otherwise afford.

According to research done by the Department of Employment Security, tourism's share of total employment is declining. This is because as other industries grow, so too does their share of the market. This is evidence that the county's economy is progressing toward healthy diversification. Seasonal fluctuations in employment levels are not as significant as they once were, and employment levels do not decrease as drastically during the 'off season.' This is due in part to an increase in the tourism industry during the summer months as well as to gains in other industries.

¹Utah State Tax Commission 2015 Annual Report; ²Kem C. Gardner Policy Institute, University of Utah, 2015 Summit County Travel & Tourism Profile; Utah State Tax Commission (Gross Leisure & Hospitality Taxable Sales, 2014)

Updated June 2016

State of Utah Tourism Profile

	2014	2015	% Change
Utah Population	2,942,902	2,995,919	1.8%
U.S. Population	318,857,056	321,418,820	0.8%
Tourism-Related Tax Revenues (Fiscal Year)	\$58,305,231	\$61,871,642	6.1%
Resort Communities Taxable Sales (Fiscal Year)	\$18,900,246	\$20,436,237	8.1%
Leisure & Hospitality Jobs ¹	128,064	135,100 ^e	5.5%
Leisure & Hospitality Wages ¹ (Millions)	\$2,193.4	N/A	
Average Annual Hotel Occupancy Rate	60.1%	N/A	
Total State Park Visitation (July-May)	3,529,846	4,180,254	18.4%
Total National Park Visitation	7,239,149	8,369,533	15.6%

¹The "Leisure and Hospitality" sector includes NAICS 71 and 72.

Sources: Kem C. Gardner Policy Institute, State of Utah's Travel & Tourism Industry, 2015 report;
Utah Tax Commission 2015 Annual Report; Department of Workforce Services

Updated June 2016

Land Ownership Summit County and State of Utah

	Summit County		State of Utah	
	Number of Acres	% Total	Number of Acres	% Total
Total Acres in County	1,197,985	100.00%	52,809,309	100.00%
Federal Government	517,466	43.2%	34,740,016	65.8%
Bureau of Land Management (BLM)	673	0.1%	22,806,752	43.2%
US Forest Service	516,793	43.1%	8,109,117	15.4%
National Park Service	----	----	1,950,709	3.7%
National Wildlife Refuge	----	----	62,123	0.1%
Other*	----	----	1,811,315	3.4%
State Government	27,582	2.2%	4,149,951	7.9%
Utah State Parks & Recreation	768	0.1%	89,605	0.2%
Utah State Wildlife & Reserves	17,147	1.4%	446,969	0.8%
State Trust Lands	8,667	0.7%	3,423,726	6.5%
Other**	----	----	362	0.0%
American Indian	----	----	2,444,046	4.6%
Private**	655,782	54.7%	11,475,296	21.7%

* Includes Military and Bankhead Jones land

** Includes State Sovereign and UDOT land

Updated June 2016

Summit County Tourism Profile

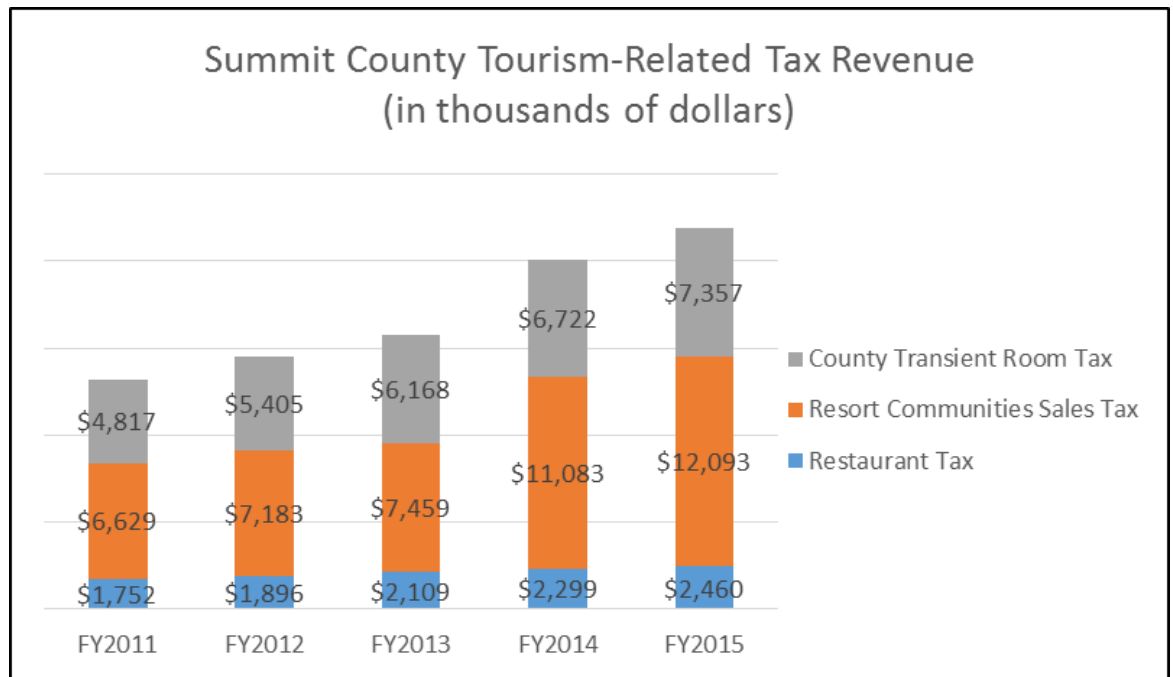
	2014	2015	% Change
Summit County Population	39,105	39,633	1.4%
Utah Population	2,942,902	2,995,919	1.8%
Leisure & Hospitality Taxable Sales ¹ (Calendar Year; In Millions)	\$542.4	\$643.2	18.6%
Leisure & Hospitality Jobs ¹	8,889	N/A	
Leisure & Hospitality Wages ¹ (Millions)	\$246.1	N/A	
Average Annual Hotel Occupancy Rate (Summit County)	35.25%	36.75%	4.3%

*Based on share of private leisure and hospitality jobs to total private jobs.

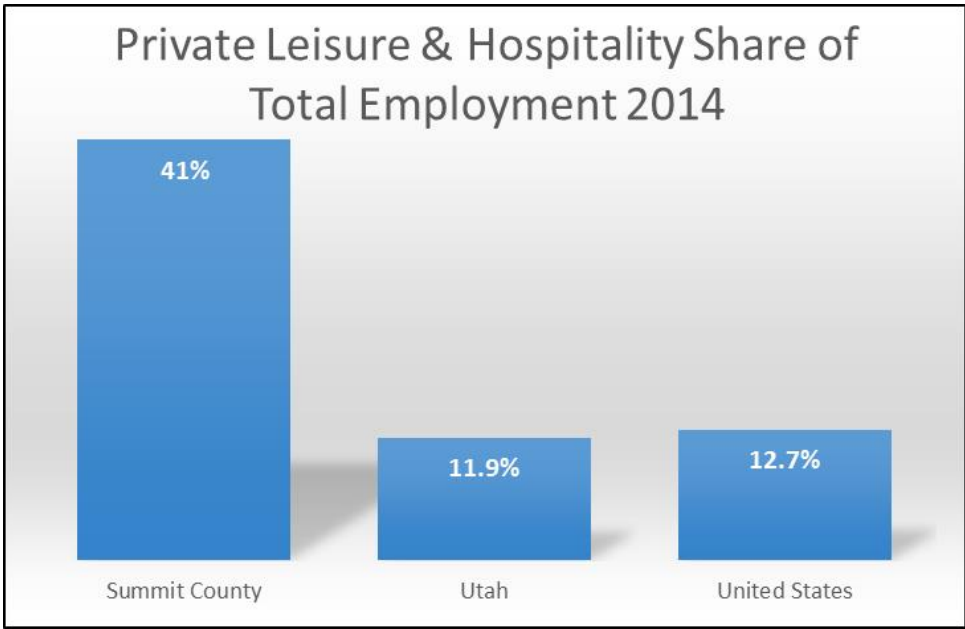
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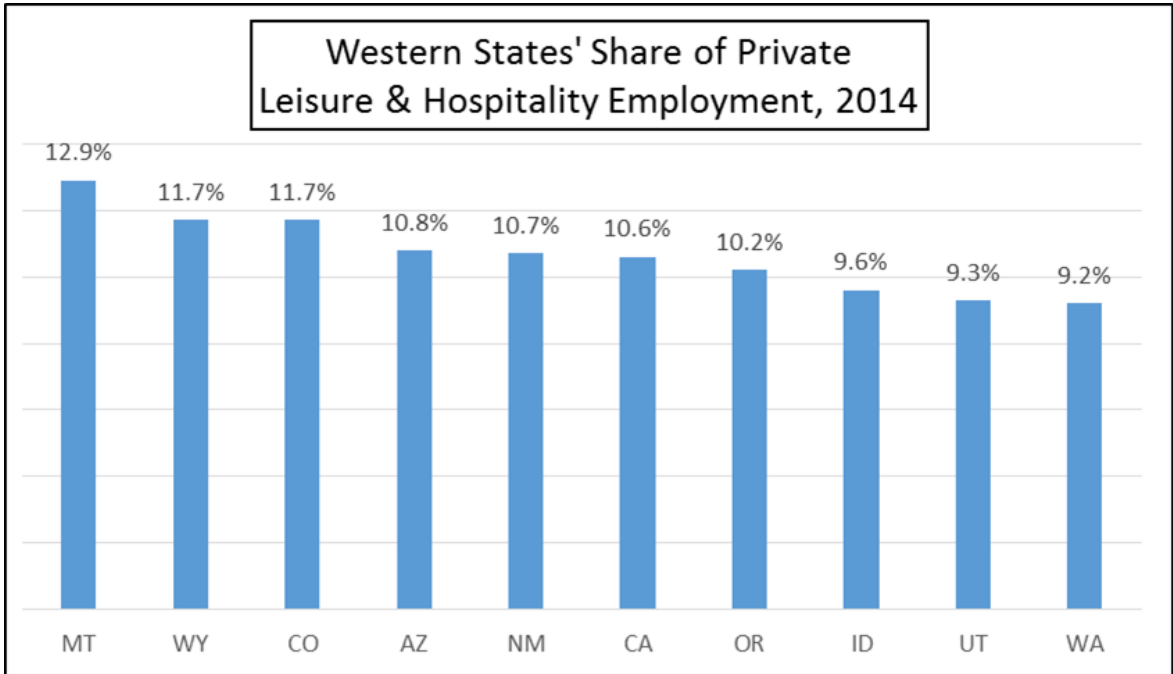
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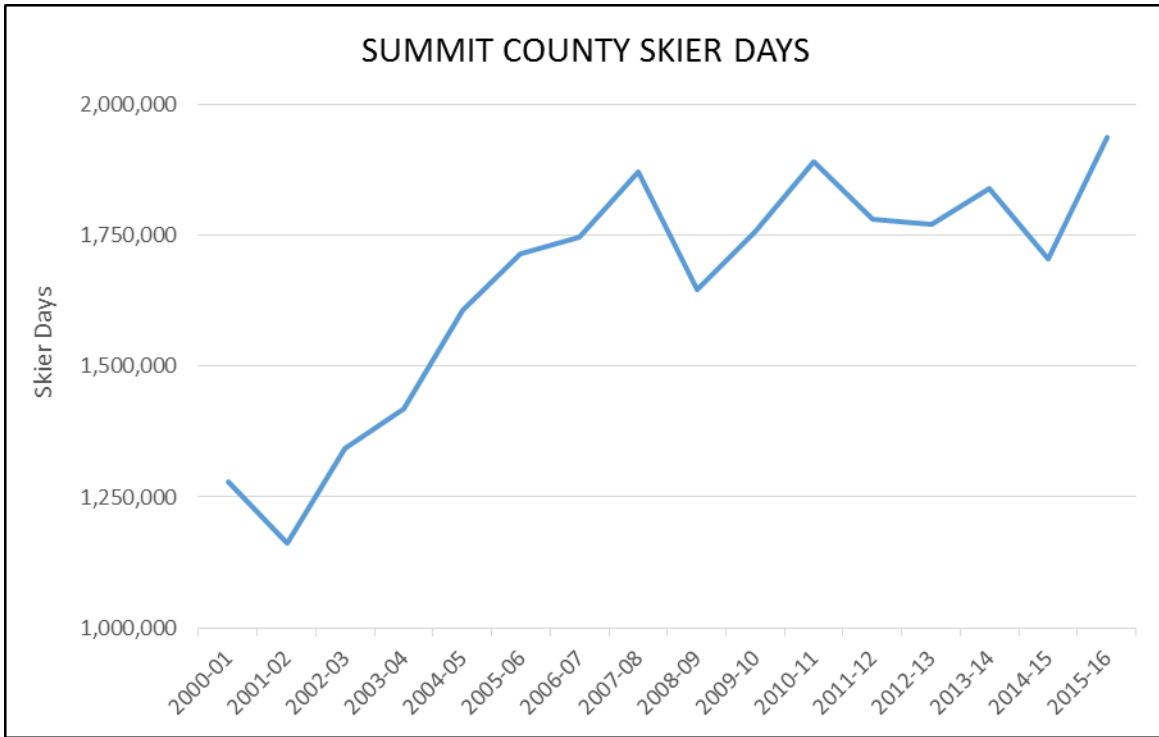
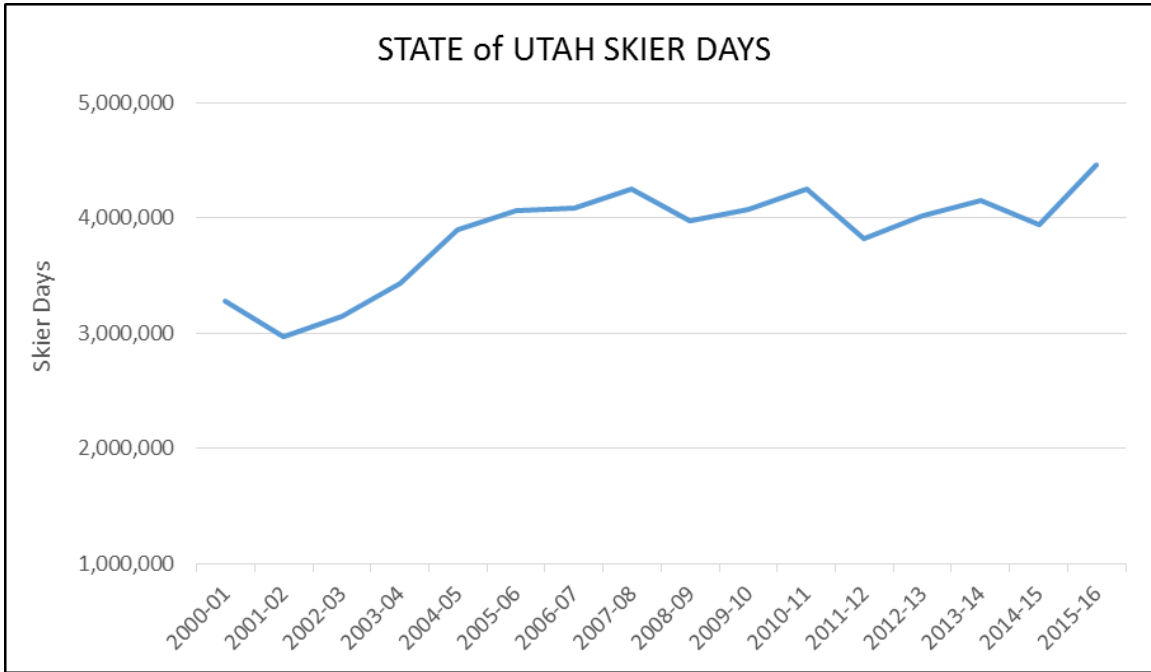
Source: Utah Tax Commission 2015 Annual Report; Kem C. Gardner Policy Institute, University of Utah 2015 Summit County Travel & Tourism Profile
Updated June 2016



Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services; Kem C. Gardner Policy Institute, University of Utah 2015 Summit County Travel & Tourism Profile
Data Current June 2016



Source: Kem C. Gardner Policy Institute analysis of U.S. Bureau of Labor Statistics Data, State of Utah's Travel & Tourism Report, 2015
Updated June 2016



Skier Days
Summit County & State of Utah with Summit County Market Share

Year	Skier Days Utah	Percent Change	Skier Days Summit County	Percent Change	Market Share of Utah
1987-88	2,368,985	-2.90%	767,786	6.10%	32.40%
1988-89	2,572,154	8.58%	887,314	15.57%	34.50%
1989-90	2,491,230	-3.15%	861,242	-2.94%	34.57%
1990-91	2,751,551	10.45%	943,040	9.50%	34.27%
1991-92	2,560,805	-6.93%	788,830	-16.35%	30.80%
1992-93	2,850,000	11.29%	970,000	22.97%	34.04%
1993-94	2,810,000	-1.40%	992,000	2.27%	35.30%
1994-95	3,113,072	10.79%	1,137,589	14.68%	36.54%
1995-96	2,954,690	-5.09%	1,055,857	-7.18%	35.73%
1996-97	3,042,767	2.98%	1,211,189	14.71%	39.81%
1997-98	3,101,735	1.94%	1,204,399	-0.56%	38.83%
1998-99	3,144,328	1.37%	1,203,905	-0.04%	38.29%
1999-00	2,976,796	-5.33%	1,158,911	-3.74%	38.93%
2000-01	3,278,291	10.13%	1,278,796	10.34%	39.01%
2001-02	2,974,574	-9.26%	1,161,734	-9.15%	39.06%
2002-03	3,141,212	5.60%	1,343,941	15.68%	42.78%
2003-04	3,429,141	9.17%	1,418,345	5.54%	41.36%
2004-05	3,895,578	13.60%	1,608,332	13.39%	41.29%
2005-06	4,062,188	4.28%	1,715,536	6.67%	42.23%
2006-07	4,082,094	0.49%	1,746,333	1.80%	42.78%
2007-08	4,249,190	4.09%	1,871,540	7.17%	44.04%
2008-09	3,972,984	-6.50%	1,645,233	-12.09%	41.41%
2009-10	4,070,822	2.46%	1,756,694	6.77%	43.15%
2010-11	4,247,510	4.34%	1,890,763	7.63%	44.51%
2011-12	3,825,090	-9.95%	1,782,212	-5.74%	46.59%
2012-13	4,018,812	5.06%	1,770,069	-0.68%	44.04%
2013-14	4,148,573	3.23%	1,838,641	3.87%	44.32%
2014-15	3,946,762	-4.86%	1,705,492	-7.24%	43.21%
2015-16	4,457,575	12.94%	1,937,887	13.63%	43.47%

Calculated by Ski Utah & Park City Chamber Bureau. Percentages are rounded up.

Park City Tourism Profile

	2010	2011	2012	2013	2014	2015
Total Spending by Travelers State of Utah (millions) ¹	\$6,999	\$7,157	\$7,589	\$7,606	\$7,805	\$8,195 (e)
Total Tourism Related Tax Revenue (millions) ²	\$229.1	\$300.4	\$300.8	\$325.8	\$361.3	\$443.4
Total Visitor Nights ³	3,007,970	3,118,065	3,071,015	3,086,547	3,101,293	2,784,091
Winter (Nov-April)	1,655,808	1,743,652	1,665,093	1,693,814	1,715,323	1,726,938
Summer (May-Oct)	1,301,584	1,367,643	1,399,345	1,410,877	1,376,901	1,493,543
Total Overnight Visitors ⁴	537,138	545,925	503,445	505,991	508,409	456,408
Winter (Jan-April, Nov-Dec)	280,645	277,842	248,521	252,808	256,018	257,752
Summer (May-Oct)	232,425	234,873	249,883	251,942	245,875	266,704

Employment

Tourism provides nearly 9,000 jobs and accounts for over 40% of Summit County's total employment. Tourism also indirectly supports other industries, such as construction, real estate, insurance, building supplies, automotive, etc.

Sources: ¹ and ² Kem C. Gardner Policy Institute, University of Utah 2015 Utah Tourism Report (<http://gardner.utah.edu/utah-travel-tourism>)

³ and ⁴ Park City Chamber/Bureau

³ = Visitor nights are based on occupancy rates and pillow counts

⁴ = Number of visitors (visitor nights divided by avg length of stay) (length of stay figured during summer and winter surveys-years between surveys are averaged)

Winter figures are based on Nov-April seasonal dates. Summer figures are based on May-Oct of the same year. Due to rounding, year totals may differ as compared to seasons.

Updated June 2016

Park City Overnight Visitor Profile

Winter Overnight Visitor 2012-2013

61% Male 39% Female
 Average Age: 43.8
 Repeat Visitors 77%
 Avg Length of Stay 6.7 nights
 Avg Days Skied/Snowboarded: 5.8
 Avg Party Size 4.1 people

Household Income

> \$50,000 9% \$50,000-99,999 14%
 \$100,000-149,999 20%
 \$150,000-199,999 13% \$200,000+ 43%

State of Residence

California 9.5% New York 6.5%
 Florida 6.5% Texas 5.0%
 International 8.6%

Family/Marital Status

Married with Children 38%
 Empty Nesters 19%
 Single No Children 22%
 Couple, No Children 18%

Accommodations

Condo/Vacation Home 33%
 Hotel/Motel/Lodge 23%
 Family & Friends 17%
 Timeshare 12%
 Owned Condo/Vacation Home 11%
 Using a Friend's Condo; Not with Friends 3%
 Bed & Breakfast 1%

Per Person Daily Expenditure Excluding Airfare

\$378.00

Summer Overnight Visitor 2014

49% Male 51% Female
 Average Age: 46
 Repeat Visitors 49%
 Average Mean Length of Stay 5.43 nights
 Traveling with family: 62%
 Avg. Time Trip was Planned: 2-3 months

Household Income

> \$50,000 11% \$50,000-\$99,999 24%
 \$100,000-199,999 26% \$200,000+ 13%
 Declined 26%

State of Residence

California 22% Arizona 9%
 Texas 7% Colorado 3% Florida 5%
 New York 4% International 5%

Family/Marital Status

Married 70% Single, Never Married 24%
 Other 6%

Accommodations

Hotel 47% Rental Home/Condo 31%
 Family & Friends 16% Bed & Breakfast 1%
 Camp/RV Park 2% Other 3%
 Average nightly lodging expense: \$93.10

Main Purpose for Visit

Recreation 55% Social 28%
 Business 3% Retail 9% Arts & Culture 4%

Specific activities while in Park City

Hiking 69% Alpine Slide 51%
 Alpine Coaster/Zipline 50% Olympic Venues 40%
 Biking 38% Swimming 35%
 Scenic Lift/Gondola Ride 30%

Per Person Daily Expenditure Excluding Airfare

\$302.02

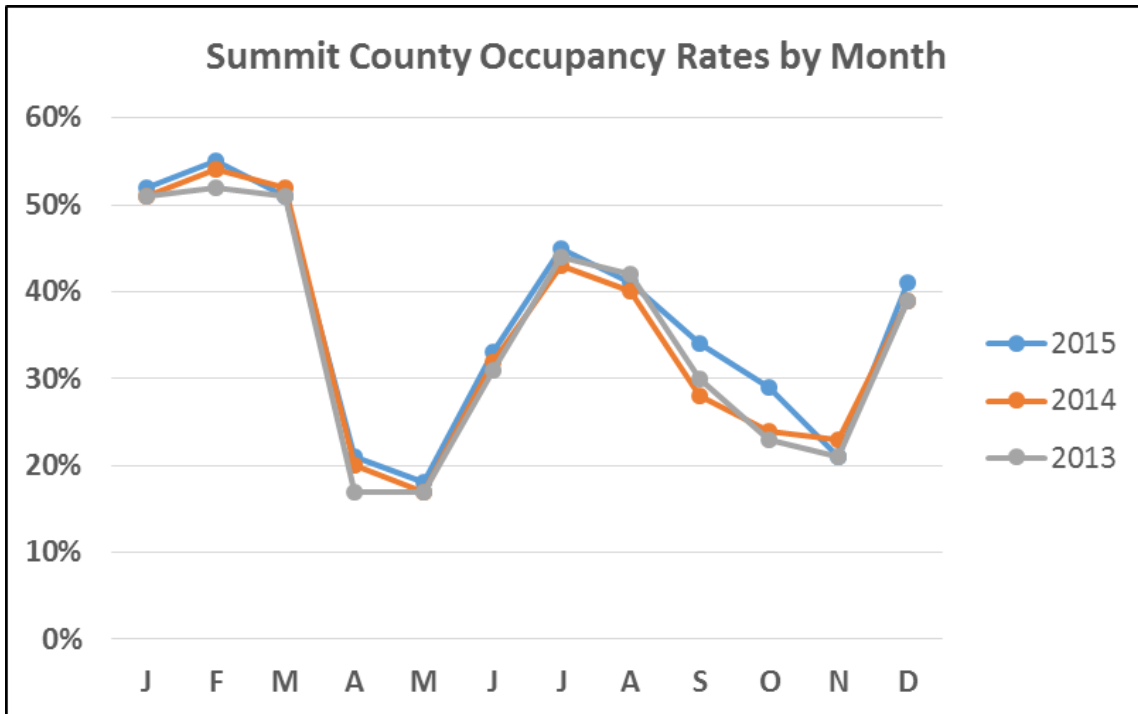
Source Winter Info: Ski Utah Skier & Snowboard Survey 2012-13

Source Summer Info: Park City Chamber/Bureau 2014 Summer Visitor Study

Prepared by the Office of New Urban Mechanics, Utah Valley University

Updated March 2016

Typically, Summit County accommodations' occupancy rates are highest between December and March and June through September, with lows in April, May, October and November. In 2015, the average annual occupancy rate increased 4.3% over 2014 from 35.25% to 36.75%.



Source: Park City Chamber/Bureau
 Updated June 2016

Park City Nightly Lodging Inventory

	Units	Pillows
Hotel	1,841	3,682
Studio	836	2,090
One Bedroom	1,251	3,128
Two Bedroom	1,499	6,746
Three Bedroom	684	4,446
Four Bedroom	320	2,720
Five Bedroom	83	1,038
Six Bedroom	40	580
Seven Bedroom	7	116
Nine Bedroom	0	0
Total	6,561	24,544

Source: Park City Chamber/Bureau
 Updated March 2016

Park City Timeshare Lodging Inventory

	Units	Pillows
Hotel	36	72
Studio	168	420
One Bedroom	293	733
Two Bedroom	476	2,142
Three Bedroom	22	143
Four Bedroom	26	221
Total	1,021	3,731

Source: Park City Chamber/Bureau
 Updated March 2016

Park City Restaurants

Location	# of Restaurants
Canyons	11
Deer Valley	15
Kimball Junction	31
Main Street	70
Park City Mountain Resort	6
Prospector/Bonanza	12
Quarry Village	4
Redstone Center	6
Snow Creek	4
Other	5
Total	164

Sources: Park City Chamber/ Bureau
 Mountain Express Magazine Menu Guide
 Updated March 2016