




**TOURISM
ECONOMICS**
 AN OXFORD ECONOMICS COMPANY

The study area for this analysis is the Cincinnati metropolitan statistical area which includes 15 counties in three states.

Tourism Economics combines an understanding of tourism dynamics with proven economic tools to answer the most important questions facing destinations, developers and strategic planners. The company designs market strategy models, tourism policy recommendations, tourism forecasting models and tourism economic impact studies for more than 20 countries, 15 states and 100 cities. The study commissioned by travel and tourism industry leadership in Cincinnati USA was based on research conducted by Longwoods International with two million consumer panelists each year.

SOURCE: *The Economic Impact of Tourism in the Greater Cincinnati Region, 2013 Analysis Prepared by Tourism Economics



IMPACT & MOMENTUM

A Report on Cincinnati USA's Travel and Tourism Industry and its Influence on the Regional Economy
May 2015

Presented in partnership by the Cincinnati USA Convention & Visitors Bureau, meetNKY and the Cincinnati USA Regional Tourism Network


CINCINNATIUSA
 CONVENTION & VISITORS BUREAU


meet nky Northern Kentucky CVB


Regional Tourism Network
 CincinnatiUSA.com

Collaboration Drives Growth



Dan Lincoln

Impact and momentum. Two words that describe the Cincinnati USA regional travel and tourism industry and the influence it continues to have on shaping our destination and creating value for our communities.

It is an industry that drives growth, creates new jobs and lowers taxes. It reflects and encourages more economic development progress. It inspires strong collaboration among business, civic and government leaderships. It represents the livelihood of tens of thousands of local residents and affects our region's national and international reputation.

Quantifying our industry's impact and momentum is an important exercise, reinforcing the power of growth and development efforts happening across the region. To that end, the Cincinnati USA Convention & Visitors Bureau, meetNKY and the Cincinnati USA Regional Tourism Network (RTN) collaborated to commission a comprehensive Economic Impact Study* to measure the influence of travel and tourism on the region – in terms of total output, employment, and income, state and local tax revenues generated.

Covering the 15-county region across Ohio, Kentucky and Indiana and tracking results for the 2013 calendar year, the study revealed that travel and tourism is one of Cincinnati USA's strongest economic drivers. In 2013 alone, the region hosted more than 24 million visitors who spent \$4.4 billion at restaurants, retail establishments, attractions, parks and other venues. These visitors helped create and sustain more than 74,000 jobs – or one in every 14 jobs in the region – with a total income of \$2.3 billion.

That's powerful impact, building momentum for a region that continues to transform itself into one of the world's great destinations. But don't take our word for it. Check out the growth factors and the numbers. Review the media accolades. You'll find a region on the rise and a travel and tourism industry worth investing in, cultivating and celebrating to help Cincinnati USA stay on the upward trajectory.



Eric Summe



Linda Antus

Dan Lincoln
President & CEO
Cincinnati USA Convention & Visitors Bureau

Eric Summe
President & CEO
meetNKY

Linda Antus
President & CEO
Cincinnati USA Regional Tourism Network

More than Numbers

As you'll see in the pages that follow, Cincinnati USA's Economic Impact Study* revealed a variety of powerful metrics about the vitality of our travel and tourism industry. But more than just numbers, the results validate and celebrate five key elements that have most contributed to the Cincinnati USA success story over the past several years.

Economic Development

New construction, business relocation and retention, and urban renewal projects continue to flourish throughout the region. From new hotel properties, attractions and restaurants to residential housing, premium office space and more, the region's brisk economic development efforts appeal to everyone: leisure travelers, meeting and convention planners, and all the citizens of our region.

Unique Model & Approach

The powerful results reflect the effectiveness of our region's unique tourism model – with the CVBs focused on strategic destination developments as well as convention and meeting sales, and the RTN focused on marketing to leisure travelers. The regional approach engages every part of our community and impacts hospitality industry and civic and business partners throughout the Cincinnati USA region.

Reputation & Buzz

Cincinnati USA's resurgence has been well chronicled by high-profile media outlets from coast-to-coast. No longer a "best kept secret," buzz continues to grow about everything from our incredible arts and culture to exploding culinary and music scenes to accolades about diversity, livability and business innovation.

Regional Collaboration

The spirit of partnership among the Cincinnati USA CVB, meetNKY and RTN – as well as regional hospitality partners – is stronger than ever. It's revealed in initiatives like Group Tour and the Certified Tourism Ambassador and Travel Journalist programs, leveraging the full power of the region to build reputation and improve the visitor experience.

Future Focus

The region's current positive results came from an aggressive, proactive growth strategy that began more than a decade ago and defied the trends through the economic downturn of 2009. That same philosophy continues to drive strategic planning decisions region-wide, setting the table for continued growth focused on driving visitor spending, creating new jobs and generating new tax revenues.





Impact by the Numbers

“When it comes to great comeback stories, few places can top Cincinnati’s Over-the-Rhine neighborhood.”

– THE DAILY MEAL, MARCH 2015

“[Cincinnati] is on a huge upswing, pumping billions of dollars into new development and revitalization. In less than 10 years, the city has transformed itself back into a growing, bustling destination as businesses and residents flock to downtown and its surrounding neighborhoods.”

– MIAMI HERALD, SEPTEMBER 2013

24.1 million visitors

Cincinnati USA (15 counties across three states) hosted **24.1 million visitors in 2013**, including both overnight and day trips. That’s **up 4.0% from previous years**. 90% came for leisure, and 40% stayed overnight.

74,000 jobs

According to the study*, Cincinnati USA’s **travel and tourism industry sustains more than 74,000 jobs each year**. That’s approximately one out of every 14 total jobs in the region.

\$4.4 billion

\$4.4 billion – the amount spent by visitors to the Cincinnati USA region. **Expenditures increased an estimated 5.1%**, driven by spending on accommodations and food and beverage.

\$492 million

Tourism in the Cincinnati USA region accrued \$492 million to state and local governments, and **the industry offset the average tax burden by \$602 per household**.

\$189 spent per day by business visitors

Overall, **leisure visitors spent \$101 per person per day, while business visitors spent \$189 per person per day**. Outside of the three-state area, Michigan, Pennsylvania and Florida comprised the most frequent visitors to our region.

“World-class art, extraordinary architecture, and a get-things-done attitude . . . Cincinnati’s reputation has gone from musty to must-see.”

– NATIONAL GEOGRAPHIC TRAVELER, APRIL 2014



In 2015, the Cincinnati USA Convention & Visitors Bureau and meetNKY celebrate the 10th anniversary of their collaborative regional leisure travel marketing model through the Cincinnati USA Regional Tourism Network (RTN). The RTN’s marketing of tourism experiences for the 15 counties across Cincinnati USA has yielded a decade of positive return on investment in driving leisure visitors to the region. The RTN was created to promote the experiences of the 15 counties in three states that make up Cincinnati USA. This unique regional approach is innovative in the travel and tourism industry – working across state and political lines for the benefit of the communities. This successful model of regionalism has grown travel and tourism’s economic impact despite the economic downturn in 2009.

Cincinnati/Northern Kentucky International Airport is the best regional airport in North America for the fifth year in a row, according to SkyTrax, a London-based air research organization.

Continuing the Momentum

Since 2009, tourism sales have grown at an average annual pace of 4.1% (compared to 3% average growth nationally) and total employment sustained by tourism has grown 3.4% per year.

- In Hamilton County, one of the 15 counties from which the CVBs derive their funding, hotel bed tax posted record numbers, raising \$13.7 million in 2014, up more than 5.0% from 2013 and up 40% since the economic downturn. That number is expected to rise again in 2015.
- The partnership of the Cincinnati USA CVB, RTN and meetNKY is leading the region through a Destination Assessment addressing competitive gaps and opportunities. These collaborative efforts will evaluate expansion opportunities for the region's hospitality industry, from attractions and accommodations, to transportation and the visitor experience, resulting in a growth model blueprint for the next 10 to 20 years.
- meetNKY's advocacy efforts with the Kentucky Tourism Development Finance Authority have been instrumental in securing tax rebates for major development projects including the Newport Levee expansion, the Aloft at the Levee and Hotel Covington.

"Ohio is rarely thought of as a food destination. But thanks to explosive growth in its restaurant scene (nearly 200 restaurants have opened downtown in the past 10 years), Cincinnati has lots of great dining options."

— USA TODAY, MARCH 2014

"Long known for its industrial past, [Cincinnati] is getting new life from craft breweries, bold new restaurants and a major neighborhood transformed."

— NEW YORK MAGAZINE, OCTOBER 2014

"If ever anyone wanted proof that thoughtful, creative development by builders with a conscience and community spirit could bring a neighborhood back from the dead, they have only to come to Cincinnati."

— LEXINGTON HERALD-LEADER, AUGUST 2013

"[W]hile Cincinnati has a somewhat staid reputation, its reality is vibrant . . . elements of southern charm and northern industriousness, urban zest and small-town friendliness."

— IOWA GAZETTE, JUNE 2014