



PRESS RELEASE

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New Research Finds Central Florida's Tourism Industry Generated Record \$87.6 Billion in Economic Impact

Report by Tourism Economics shows significant increases in visitor spending, jobs and state and local tax revenue driven by tourism

ORLANDO, Fla. - Today, Visit Orlando, Experience Kissimmee, Seminole County and Central Florida Hotel & Lodging Association released new research by Tourism Economics concluding that the Orange County, Osceola and Seminole County's travel and tourism industry generated a new all-time high total economic impact of \$87.6 billion, a 31% increase over 2021.

Tourism Economics is an Oxford Economics company focused on combining an understanding of the travel sector with proven economic tools. More than 500 companies, associations, and destinations work with Tourism Economics every year as a research partner. Oxford Economics is one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities.

According to the report, in 2022 Central Florida's visitor spending jumped by 38% to \$55.5 billion. Visitor spending surpassed pre-pandemic levels by \$7.5 billion.

"Orlando's 2022 visitor spending is 16% higher than 2019 levels, which is remarkable against the backdrop of national performance where travel spending barely reached pre pandemic levels in 2022," said Adam Sacks, president of Tourism Economics. "Visitor spending in Orlando last year was the equivalent economic impact of 1,500 Taylor Swift concerts, or put differently, a concert every night for 4 straight years."

The data showed spending by international visitors still lags pre pandemic levels. Progress was made compared to 2021, with international visitation pushing the spending share of international visitors to 7.6% in 2022, up from a low of 4.1% in 2021. However, this is still below pre-pandemic shares that ranged around 13-14%.

Of the total visitor spending to the three counties in 2022, 85% is in Orange County. Osceola accounts for 12% and the remaining 3% of visitor spending occurs in Seminole County.

"As a result of the 74 million visitors to our region in 2022, the new data from Tourism Economics shows that the post pandemic rebound of our region's tourism industry

tremendously benefitted our community,” said Casandra Matej, president and CEO of Visit Orlando. “Visitors are the economic driver for our region’s economy, creating jobs for residents and contributing billions of dollars in taxes collected for our local government, which funds our community’s schools, law enforcement, fire departments, library system, public parks and more.”

Tourism Creates Jobs

The total jobs impact of Orlando’s tourism industry recovered to nearly 450,000 in 2022, one of every three jobs in the region. This was a total increase of 15% over 2021. For 2022, the tourism and hospitality industry accounted for 43% of all jobs in Orange County, 36% in Osceola, and 13% in Seminole County.

“Increased tourism has also resulted in more than \$26 billion in wages and benefits being paid to the hospitality workforce, which is a substantial increase year over year,” said Robert Agrusa, president and CEO of the Central Florida Hotel & Lodging Association (CFHLA). “Locally, hospitality wages have now increased 27% since January 2018 and 19% since March of 2020, with over 68% of our surveyed CFHLA lodging members boasting a starting wage of at least \$15 per hour or higher. Hospitality and tourism is now the top employer as compared to other essential industries within the region, showcasing significant career opportunities and expected upward mobility within the industry.”

Tourism saves Central Florida residents \$7,500

In 2022, state and local taxes collected from visitor activity increased by \$900 million, reaching \$6.2 billion in 2022, an increase of 17% over 2021. This revenue funds essential services in the region, such as fire and law enforcement personnel, schoolteachers, and infrastructure, saving an average of \$7,500 per household in taxes.

New Tourism Impact Calculator

The new comprehensive analysis of visitor activity and the impact of tourism throughout Central Florida by Tourism Economics, is now available through an online calculator. Through the calculator, all data is available by regions, including specific Commissioner Districts throughout Orange, Seminole and Osceola counties and State Senate Districts. Find the 2022 Tourism Impact Summary here: www.cfhla.org/economic-impact-of-tourism

"Encouraged by the remarkable growth across diverse sectors in Osceola County, we stand steadfast in helping the region thrive," said DT Minich, President and CEO of Experience Kissimmee. "In Osceola County, a diverse spectrum of businesses contributed to the thriving economy. Antique shops led the way trend, enjoying a remarkable 26 percent increase in spending. Bakeries (+66 percent), bookstores (+17 percent), and jewelry stores (+116 percent) were among other noteworthy gains. As we continue to embrace all visitors and to promote Kissimmee as a welcoming environment with positive experiences for everyone, we are proud to be part of a journey that showcases resilience, innovation, and sustainability, all while providing exceptional experiences to our visitors and residents."

About Visit Orlando

Visit Orlando is The Official Tourism Association® for Orlando, the most visited destination in the United States, Theme Park Capital of the World® and No. 1 meeting destination in the country. A not-for-profit trade association that brands, markets and sells the Orlando destination globally, we represent more than 1,400 member companies comprising every segment of Central Florida’s tourism community. Visit Orlando connects consumers and business groups with all facets of Orlando’s travel community, whether for a vacation or meeting. Home to seven of the world’s top theme parks — as well as refreshing water

parks, activities to connect with nature, vibrant neighborhoods, a dynamic dining scene with Michelin recognized restaurants, and a robust calendar of entertainment and sports events — Orlando is a diverse, welcoming and inclusive community for all travelers. Find more information at VisitOrlando.com or OrlandoMeeting.com.

About Central Florida Hotel & Lodging Association

The Central Florida Hotel and Lodging Association's mission is to represent the Central Florida Hospitality Industry, by setting the standard of excellence through advocacy, collaboration, education, recognition, and service. As the largest regional hospitality association in the United States, CFHLA represents approximately 80 percent of the more than 129,500 hotel rooms in Orange, Seminole and Osceola counties, and more than 500 "supplier" organizations that do business with the hospitality and tourism industries. For more information on the Central Florida Hotel and Lodging Association, please visit www.cfhla.org.

About Experience Kissimmee

Experience Kissimmee is the official tourism authority for Osceola County, Florida. Located at the heart of Central Florida, Kissimmee is 25 minutes from Orlando International Airport (MCO), minutes from world-famous theme parks and attractions, and nestled in carefully preserved outdoor spaces so visitors can reconnect with nature. Also known as the Vacation Home Capital of the World®, Kissimmee has sprawling resorts with thousands of options ranging from two-bedroom condos to 15- bedroom mansions.

About Orlando North, Seminole County

Teeming with old Florida charm and young Florida vibrancy, Orlando North, Seminole County offers visitors nature-based attractions, eclectic dining, and a booming microbrew scene. With over 2,000 waterways, you'll discover a wide array of thrilling outdoor activities from paddling in clear freshwater springs and rivers to air boating among alligators or zooming through an aerial zip line course. It also features an array of sports and training facilities for amateur tournament play, including the 102-acre Boombah Sports Complex at Seminole County. Getting here is easy via Orlando Sanford International Airport (SFB), aboard the Amtrak Auto Train, or via auto on I-95 and I-4. All this and it's less than an hour's drive to area theme parks and beaches! 407-665-2900 or visit: www.DoOrlandoNorth.com

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