

## ECONOMIC IMPACTS OF TOURISM IN SANTA MONICA

**Summary:** The Santa Monica Convention & Visitors Bureau has been conducting visitor profile and economic impact studies triennially since 1983. In 2006/07, Santa Monica's vital travel industry surpassed record estimated visitor volume and spending levels set in 2000 but not seen since. Visitors from the U.S. led the growth during this period, while the number of International visitors rebounded. Hotels achieved record year-round occupancy and room rates, setting the stage for a surge in total spending and spending by the hotel guest segment that generated record tax revenues to the City and supported a healthy employment base.

### SUMMARY OF KEY INDICATORS

<b>Total Number of Visitors<sup>1</sup></b>	5.56 million (2006/07) +19.2% 4.68 million (2003) +22.8% 3.81 million (2000)
<b>Total Annual Visitor Spending</b>	\$1,223.3 million (2006/07) 57.6% \$776.0 million (2003) -1.5% \$787.9 million (2000)
<b>Total Annual Visitor Spending by Category (2006/07)</b>	Shopping/gifts \$467.8 million Meals out \$217.0 million Lodging \$278.9 million Beverages \$67.1 million Transportation \$84.8 million Admissions \$46.9 million Groceries/incidentals \$18.3 million Health/spa/beauty \$29.7 million
<b>Hotel Tax Revenue to City<sup>2</sup></b>	\$31.9 million (2006/07) +82.3% \$17.5 million (2003) -6.4% \$18.9 million (2000)
<b>Visitor Sales Tax Revenue<sup>3</sup></b>	\$ 7.27 million (2006/07) +55.0% \$ 4.69 million (2003) -1.3% \$ 4.75 million (2000)
<b>Santa Monica Jobs Supported by Tourism</b>	16,030 (2006/07) +97.4 8,122 (2003) -29.3% 11,481 (2000)

### **Economic Impact of Santa Monica Visitors Total and By Segment (2006/07)**

Measure	Total Market	Hotel/Motel Visitors	Private Residence Visitors	Day Visitors	International Origin Visitors	U.S. Domestic Origin Visitors
Total Annual Visitors	5,578,200	761,900	200,600	4,615,700	2,698,000	2,881,000
Percent of All Visitors	100.0%	13.7%	3.6%	82.7%	48.4%	51.6%
Total Spending Impact	\$1.223 bill.	\$618,972,000	\$129,696,000	\$474,629,000	\$555,200,000	\$667,700,000
Percent of total Spending	100.0%	50.6%	10.6%	38.8%	45.4%	54.6%
Daily Spending per-person	\$152.62	\$186.76	\$81.95	\$71.12	\$150.15	\$157.35

<sup>1</sup> A visitor is defined as someone who resides outside of Los Angeles County, visiting Santa Monica for the day or overnight, for leisure, business, a meeting or special event, but not for regular work or to attend school.

<sup>2</sup> Based on estimated visitor spending, not taxes reported by the City of Santa Monica.

<sup>3</sup> Sales tax based on estimated visitor spending not taxes reported by the State or City of Santa Monica.

Source: Lauren Schlaw Consulting and CIC Research, Inc. © Santa Monica Convention & Visitors Bureau 03/08