

2024

Economic Impact of Visitors to Connecticut



CONTENTS

Introduction

Key Findings

Results in Context

Visitor Volume and Spending

Economic Impact Methodology

Economic Impact

Appendix



Introduction

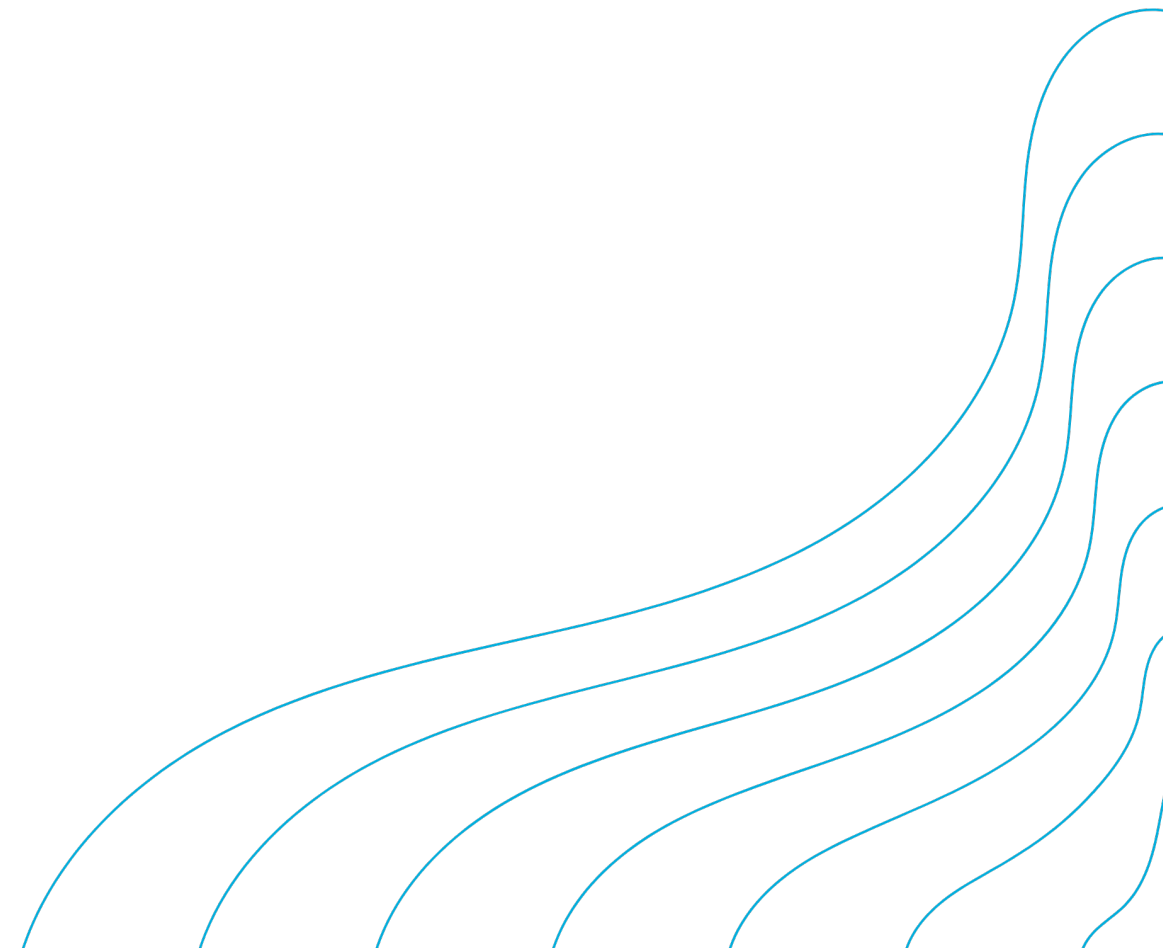
Visitors are integral to Connecticut's economy, generating significant financial benefits for residents and local businesses. Visitor activity also produces substantial tax revenue which supports government services.

Credible measurements of the visitor economy are designed to inform policy decisions that foster the sector's development.

To quantify the significance of Connecticut's visitor economy, Tourism Economics developed a comprehensive analysis of visitor spending and its total economic impact on businesses, employment, personal income, and taxes. At a high level, our approach includes the following stages:

- Compilation of visitor statistics
- Compilation of industry data
- Compilation of government data
- Analysis of visitor spending by category
- Economic impact modeling

KEY FINDINGS



Key Findings

Visitors Generate Significant Economic Impact

In 2024, **70.0 million visitors** spent **\$11.6 billion** in the Connecticut economy, increases of 3.1% and 5.3%, respectively. Visitor spending generated a total economic impact of **\$19.5 billion**.



70.0M VISITORS TO CONNECTICUT



\$11.6B VISITOR SPENDING



\$19.5B TOTAL ECONOMIC IMPACT



\$6.9B TOTAL PERSONAL INCOME



125,697 TOTAL JOBS SUPPORTED



\$1.5B STATE AND LOCAL TAXES



Results in Context

The visitor economy is an economic pillar in Connecticut. In 2024, visitor spending supported one-in-19 jobs in Connecticut. In addition:



\$11.6B VISITOR SPENDING

Visitors spent \$31.7 million per day, on average, in Connecticut.



\$6.9B PERSONAL INCOME

This is the equivalent of \$4,869 per resident household, regardless of any connection to the visitor economy.



125,697 JOBS

The visitor economy sustained 5.1% of all jobs in Connecticut. These employees could fill Pratt & Whitney Stadium at Rentschler Field more than three times.



\$1.5B STATE & LOCAL TAXES

Each household would need to be taxed an additional \$1,058 to replace the visitor-generated taxes received by destination state and local governments in 2024.



VISITOR VOLUME & SPENDING



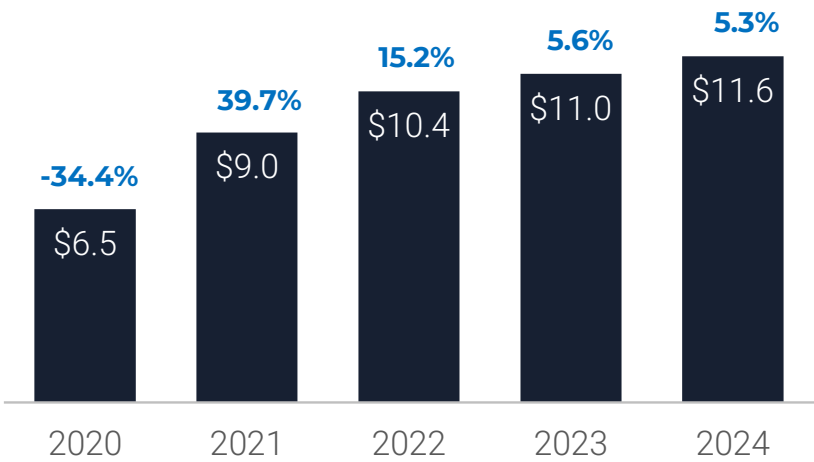
Connecticut welcomed **70.0 million** visitors who spent **\$11.6 billion** in 2024.



Visitor Spending

Visitor spending increased 5.3% in 2024, reaching \$11.6 billion. Of the \$11.6 billion spent, food and beverage purchases accounted for \$3.1 billion—27% of all visitor spending. Visitors spent 26% of their budget on recreation, including casinos.

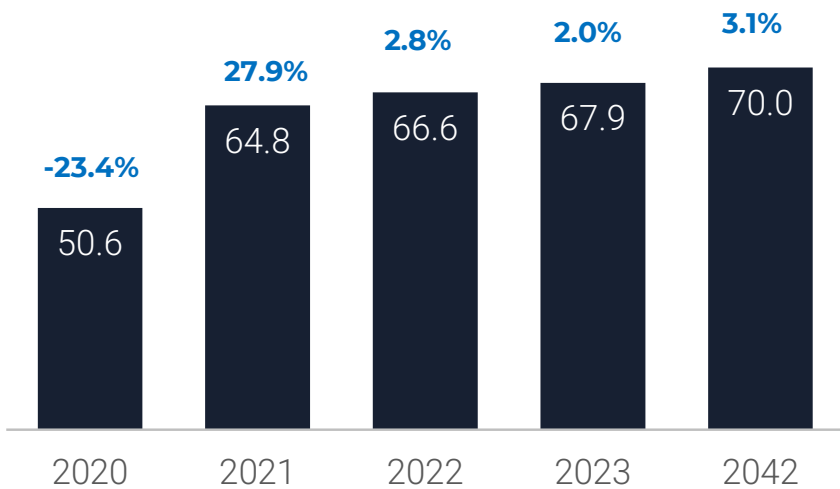
Connecticut Visitor Spending
\$ billions



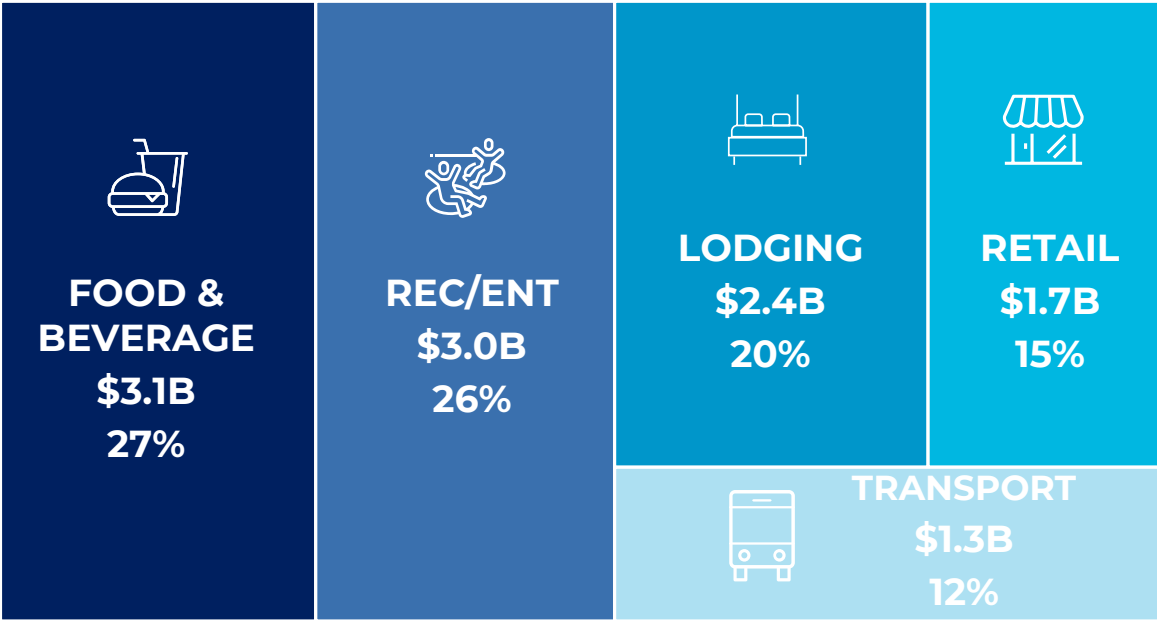
Visitor Volume

In 2024, 70.0 million visitors traveled to Connecticut, a moderate increase over the prior year (+3.1%). All segments and markets supported growth, with day visits outpacing overnight (3.4% vs 2.6%) and international arrivals outpacing domestic visitors (8.7% vs 3.1%).

Connecticut Visitor Volume
millions



Source: Tourism Economics



Source: Tourism Economics

Note: Lodging includes all accommodation types, and transportation includes both ground and air transportation. Recreation includes spending at casinos.

Visitor Volume and Spending Trends

Visitor spending increased 5.3% in 2024, a result of moderating demand coupled with price increases.

Food and beverage led spending growth in 2024, increasing 6.5% year-over-year, followed by lodging, including hotels and short-term rentals (+5.7%).

Visitor volume expanded 3.1% in 2024, with growth in day visitors and international arrivals leading year-over-year increases. Despite international arrivals accounting for just 5.1% of all visitors, international visitors tend to spend about nine times more than those arriving from domestic markets.

Connecticut Visitor Spending

\$ millions

	2020	2021	2022	2023	2024	2024 Growth
Total visitor spending	\$6,457	\$9,023	\$10,398	\$10,976	\$11,561	5.3%
Food and beverage	\$1,832	\$2,440	\$2,796	\$2,954	\$3,147	6.5%
Recreation*	\$1,573	\$2,408	\$2,695	\$2,855	\$2,985	4.5%
Lodging	\$1,110	\$1,631	\$2,070	\$2,224	\$2,351	5.7%
Retail	\$1,123	\$1,479	\$1,591	\$1,644	\$1,732	5.3%
Transportation	\$819	\$1,065	\$1,247	\$1,298	\$1,346	3.7%

Source: Tourism Economics

*Recreation includes spending at casinos (gaming)

Connecticut Visitor Volume and Spend, By Market

millions of visitors, \$ millions, \$ per person

	2020	2021	2022	2023	2024	% y/y
Total visitors	50.63	64.78	66.60	67.90	70.04	3.1%
Domestic	50.52	64.67	66.34	67.53	69.63	3.1%
International*	0.12	0.11	0.26	0.37	0.40	8.7%
Total visitor spending	\$6,457	\$9,023	\$10,398	\$10,976	\$11,561	5.3%
Domestic	\$6,322	\$8,855	\$10,027	\$10,475	\$10,968	4.7%
International*	\$134	\$168	\$371	\$501	\$593	18.3%
Per visitor spending	\$128	\$139	\$156	\$162	\$165	2.1%
Domestic	\$125	\$137	\$151	\$155	\$158	1.5%
International*	\$1,164	\$1,512	\$1,407	\$1,348	\$1,467	8.8%

*2024 international volumes and spend are considered preliminary

Source: Tourism Economics

Connecticut Visitor Volume and Spend, by Segment and Market (2024)

millions, \$ millions

Purpose		Stay		Market	
Leisure	64.53	Day	47.15	Domestic	69.63
Business	5.51	Overnight	22.89	International*	0.40
Total	70.04	Total	70.04	Total	70.04

Share

Leisure	92.1%	Day	67.3%	Domestic	99.4%
Business	7.9%	Overnight	32.7%	International*	0.6%

Purpose		Stay		Market	
Leisure	\$10.31	Day	\$4.27	Domestic	\$10.97
Business	\$1.26	Overnight	\$7.29	International*	\$0.59
Total	\$11.56	Total	\$11.56	Total	\$11.56

Share

Leisure	89.1%	Day	36.9%	Domestic	94.9%
Business	10.9%	Overnight	63.1%	International*	5.1%

Source: Tourism Economics

*2024 international volumes and spend are considered preliminary

ECONOMIC IMPACT METHODOLOGY



Economic Impact Methodology

The development of visitor economy impact modeling begins with a comprehensive demand side analysis. Visitor survey data provides estimates on the volume of visitors by type and their spending in specific industries (e.g. lodging, restaurants, retail, recreation and entertainment, transportation). These estimates are strengthened through an analysis of industry-specific data sets on the lodging industry, aviation, and sectoral-level business sales. Government data, including taxes by type, as well as employment and personal income by industry, are used to supplement and confirm demand-side visitor spending calculations.

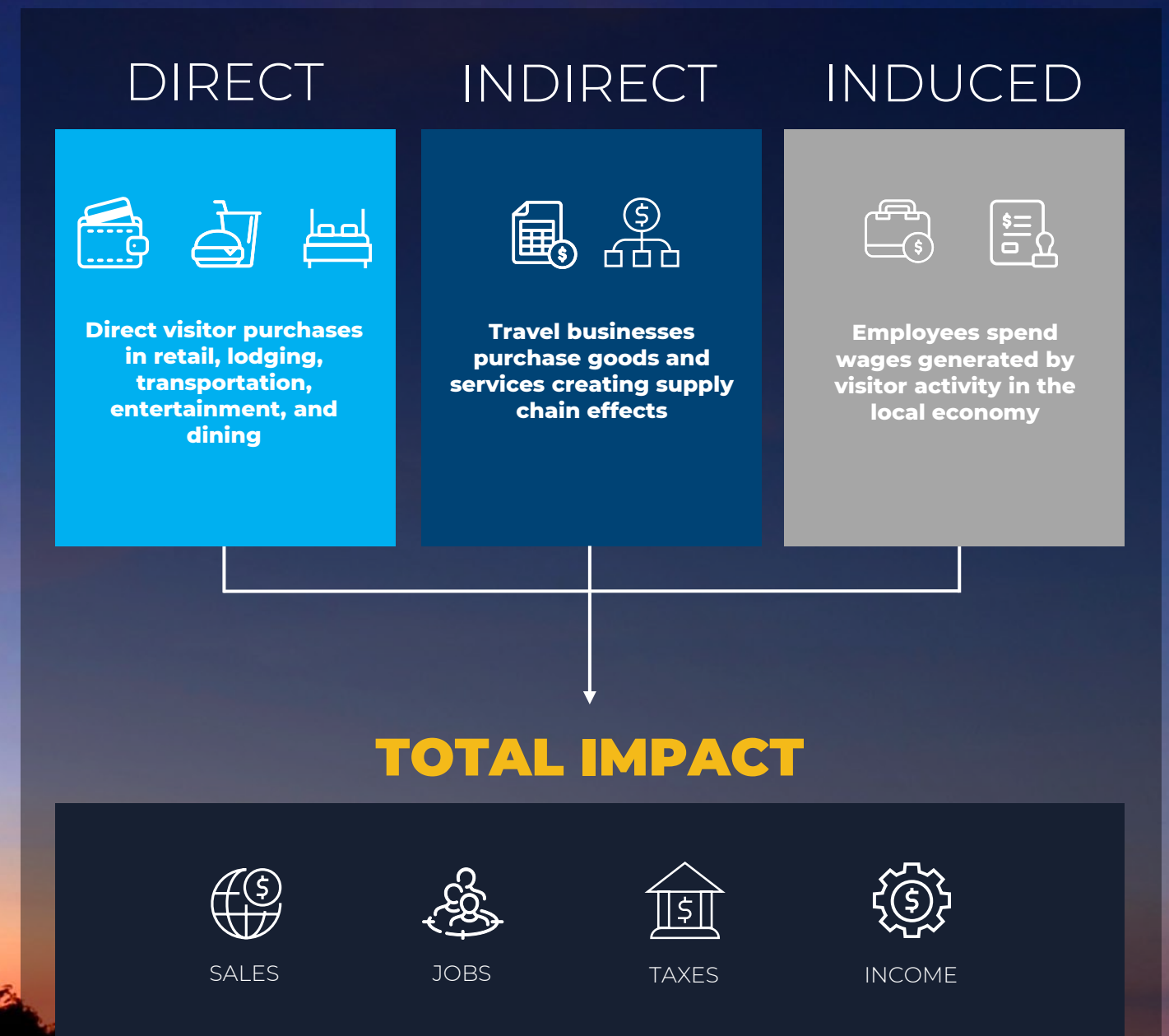
This provides a detailed profile of visitor spending by industry, which is then connected to a local input-output (I-O) economic impact model constructed within the IMPLAN platform. This uses government (Bureau of Economic Analysis and Census) data to trace the flow of visitor through the local economy and its effects on businesses, households, and government. The model quantifies three levels of impact:

- 1. Direct impacts:** Visitor spending creates direct economic value within a defined set of sectors. This supports a proportion of spending, jobs, wages, and taxes within each sector.
- 2. Indirect impacts:** Businesses providing direct services to visitors purchase goods and services, generating additional impacts called indirect impacts or supply-chain effects.
- 3. Induced impacts:** Additional business activity is generated as employees spend incomes locally that are earned due to visitor activity. This is called the induced impact or income effect.

The model calculates these three levels of impact—direct, indirect and induced—for the following metrics:

- Spending
- Wages
- Employment
- Federal Taxes
- State Taxes
- Local Taxes

Economic Impact Model

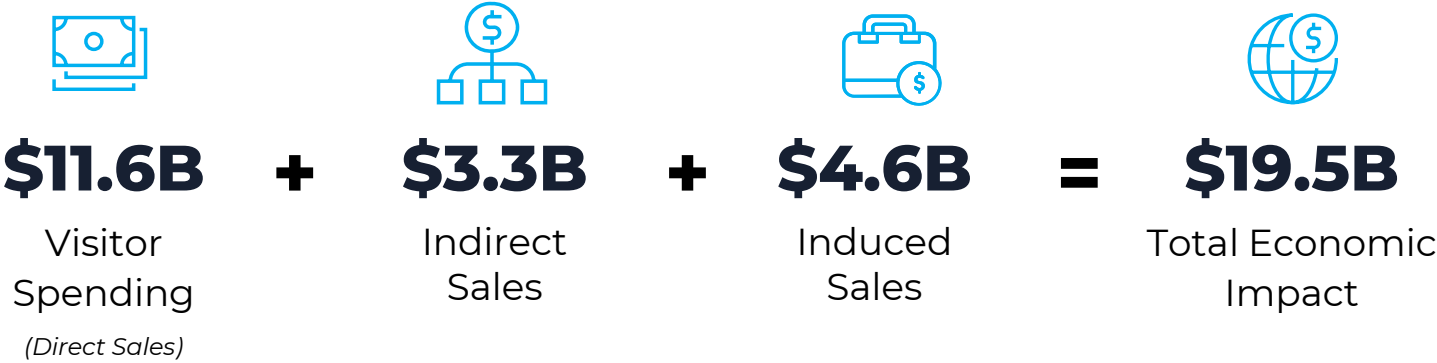


ECONOMIC IMPACT



Business Sales Impacts

Visitors spent \$11.6 billion in Connecticut in 2024. These direct impacts generated an additional \$7.9 billion through supply chain (indirect) and income (induced) effects. As a result, the total economic impact of visitors reached \$19.5 billion in 2024, 5.2% ahead of the prior year.



Business Sales by Industry (2024)
\$ millions

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
Total, all industries	\$11,561	\$3,305	\$4,591	\$19,458
Finance, Insurance and Real Estate	\$605	\$869	\$1,575	\$3,049
Retail Trade	\$2,458	\$19	\$342	\$2,819
Food & Beverage	\$2,421	\$76	\$277	\$2,774
Lodging	\$1,938	\$2	\$2	\$1,942
Recreation and Entertainment	\$1,612	\$82	\$56	\$1,750
Business Services	\$64	\$1,051	\$411	\$1,526
Government	\$1,133	\$79	\$51	\$1,264
Education and Health Care		\$8	\$925	\$933
Gasoline Stations	\$602	\$1	\$23	\$626
Personal Services	\$176	\$108	\$233	\$517
Other Transport	\$301	\$140	\$69	\$510
Communications		\$310	\$187	\$497
Construction and Utilities		\$309	\$123	\$432
Wholesale Trade		\$98	\$189	\$287
Air Transport	\$251	\$3	\$7	\$261
Manufacturing		\$132	\$111	\$243
Agriculture, Fishing, Mining		\$19	\$9	\$28

Source: Tourism Economics

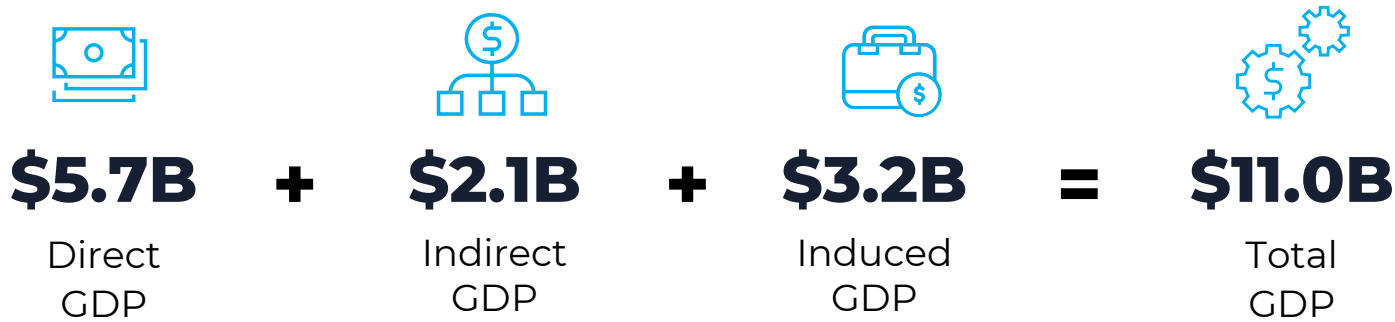
Visitor spending generated a total economic impact of **\$19.5 billion.**



GDP (Value Added Impacts)

Connecticut’s visitor economy GDP increased to \$11.0 billion in 2024. This represented 3.0% of Connecticut’s entire economy.

GDP removes the value of all imported (from other states and internationally) goods and services.



GDP by Industry (2024)

\$ millions

	Direct GDP	Indirect GDP	Induced GDP	Total GDP
Total, all industries	\$5,685	\$2,143	\$3,155	\$10,983
Finance, Insurance and Real Estate	\$441	\$636	\$1,185	\$2,262
Food & Beverage	\$1,622	\$49	\$192	\$1,863
Business Services	\$15	\$722	\$292	\$1,029
Lodging	\$987	\$1	\$1	\$989
Recreation and Entertainment	\$861	\$42	\$34	\$937
Government	\$829	\$51	\$22	\$901
Retail Trade	\$416	\$10	\$226	\$653
Education and Health Care		\$4	\$625	\$629
Personal Services	\$164	\$68	\$129	\$362
Other Transport	\$185	\$72	\$35	\$292
Construction and Utilities		\$189	\$82	\$272
Communications		\$158	\$104	\$263
Wholesale Trade		\$79	\$158	\$237
Air Transport	\$96	\$1	\$3	\$100
Manufacturing		\$50	\$42	\$92
Gasoline Stations	\$68	\$1	\$17	\$86
Agriculture, Fishing, Mining		\$10	\$5	\$14

Source: Tourism Economics



Direct Employment

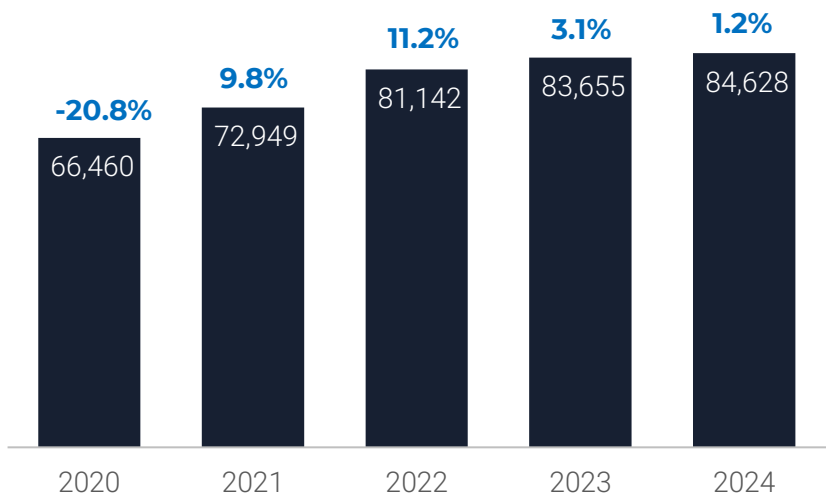
Employment directly supported by visitor activity increased 1.2% in 2024, reaching 84,628 jobs.

Visitor-supported employment is a significant part of several industries in Connecticut—all of lodging employment, 36% of recreation employment, and 24% of food and beverage jobs are supported by visitor spending.

Overall, direct tourism jobs accounted for about 3.5% of all jobs in Connecticut in 2024.

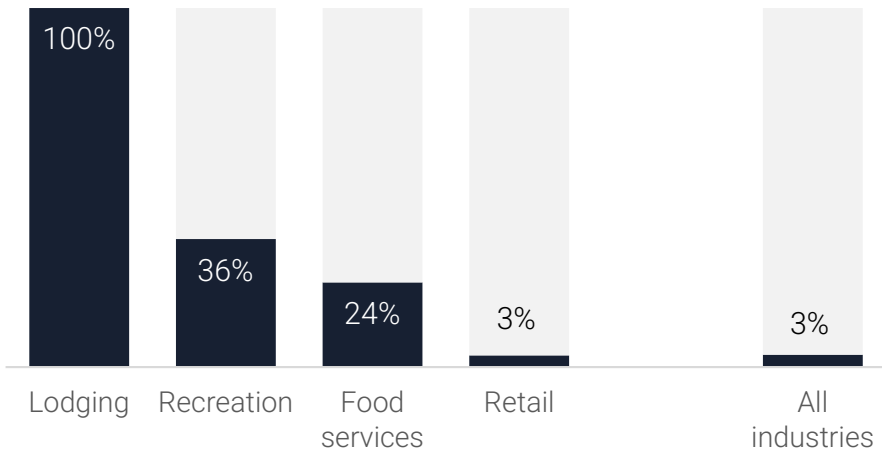
If direct visitor-supported employment was treated as a single industry, it would rank 9th in comparison to other comparably measured sectors, behind construction and education.

Visitor-Supported Employment in Connecticut
jobs



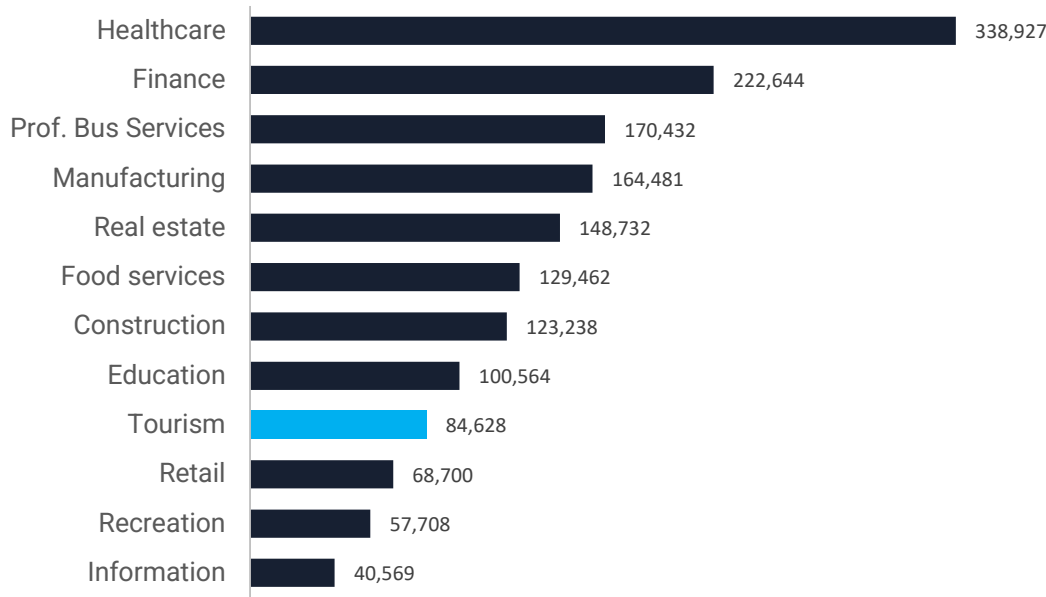
Source: Tourism Economics

Tourism Employment Intensity
share of total industry employment



Source: Tourism Economics

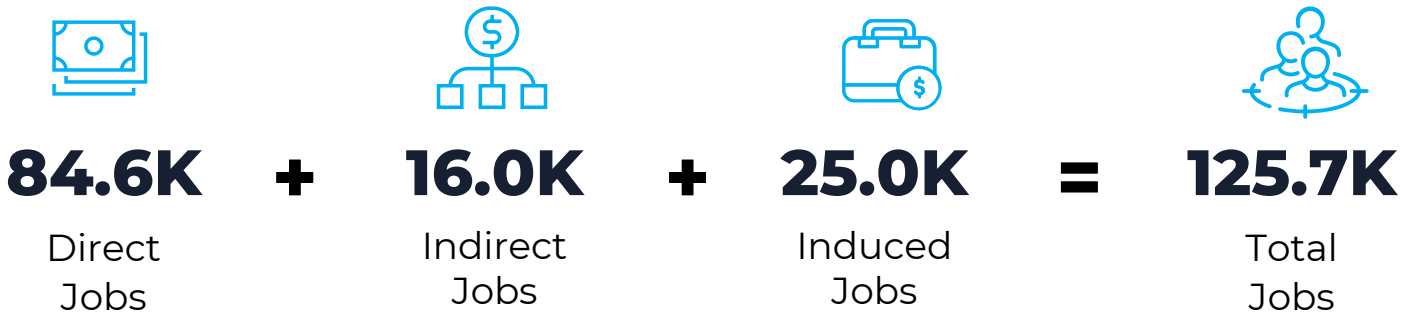
Employment in Connecticut, by Major Industry
jobs



Source: BEA, BLS, Tourism Economics

Employment Impacts

Visitor activity sustained 84,628 direct jobs in 2024, with an additional 41,069 jobs supported from the indirect and induced impacts of visitor activity. Total employment impacts tallied 125,697 in 2024, translating to one-in-19 jobs in the state.



Employment by Industry (2024)

jobs

	Direct Jobs	Indirect Jobs	Induced Jobs	Total Jobs
Total, all industries	84,628	16,026	25,043	125,697
Food & Beverage	30,475	943	3,374	34,792
Recreation and Entertainment	20,981	1,395	909	23,285
Lodging	12,395	12	14	12,421
Retail Trade	6,734	132	2,972	9,838
Government	7,630	438	195	8,263
Business Services	86	5,500	2,215	7,801
Education and Health Care		73	7,179	7,252
Finance, Insurance and Real Estate	358	3,240	3,651	7,250
Personal Services	2,546	847	2,317	5,710
Other Transport	2,012	874	457	3,343
Construction and Utilities		1,131	308	1,439
Wholesale Trade		315	648	963
Air Transport	914	11	27	952
Communications		590	354	944
Gasoline Stations	497	7	119	623
Manufacturing		338	186	524
Agriculture, Fishing, Mining		180	118	298

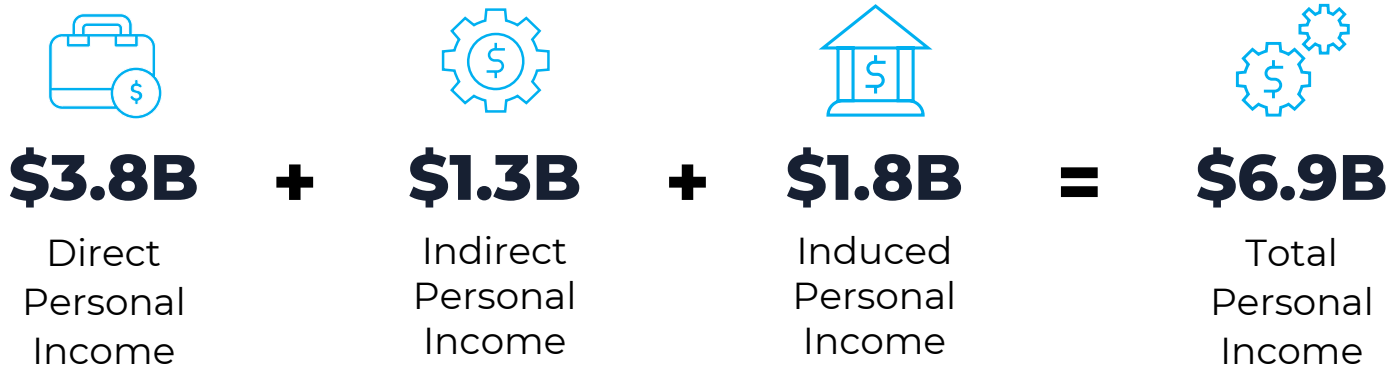
Source: Tourism Economics

The visitor economy support **one-in-19 jobs** in Connecticut, including nearly 35,000 jobs in the food and beverage industry.



Personal Income Impacts

Visitor activity generated \$3.8 billion in direct personal income in 2024. Including indirect and induced impacts, employees received \$6.9 billion in personal income. Total visitor-generated income in Connecticut increased 4.6% in 2024.



Personal Income by Industry (2024)

\$ millions

	Direct Personal Income	Indirect Personal Income	Induced Personal Income	Total Personal Income
Total, all industries	\$3,819	\$1,263	\$1,832	\$6,914
Food & Beverage	\$1,185	\$37	\$146	\$1,368
Government	\$783	\$48	\$20	\$851
Business Services	\$8	\$563	\$227	\$798
Recreation and Entertainment	\$584	\$34	\$24	\$641
Education and Health Care		\$4	\$607	\$611
Lodging	\$552	\$0	\$1	\$553
Finance, Insurance and Real Estate	\$42	\$198	\$307	\$547
Retail Trade	\$262	\$7	\$152	\$422
Personal Services	\$153	\$61	\$123	\$337
Other Transport	\$154	\$56	\$27	\$237
Wholesale Trade		\$44	\$90	\$134
Construction and Utilities		\$97	\$34	\$131
Communications		\$72	\$39	\$111
Air Transport	\$58	\$1	\$2	\$60
Manufacturing		\$32	\$20	\$51
Gasoline Stations	\$37	\$1	\$9	\$47
Agriculture, Fishing, Mining		\$9	\$4	\$13

Source: Tourism Economics



Tax Impacts

Visitor activity generated \$3.2 billion in government revenues in 2024.

State and local taxes alone topped \$1.5 billion in 2024.

Each household in Connecticut would need to be taxed an additional \$1,058 to replace the visitor-generated taxes received by destination state and local governments in 2024.

Tax Impacts (2024)

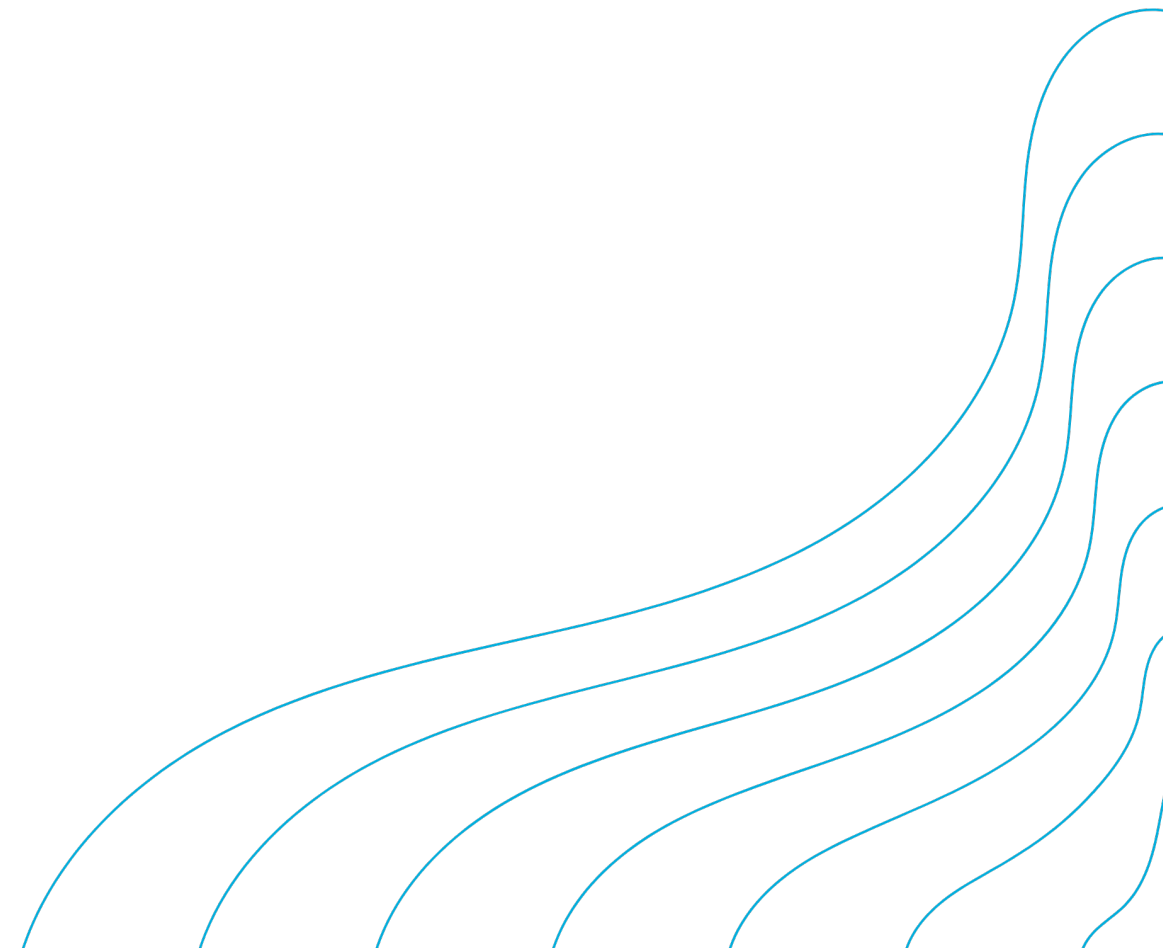
\$ millions

	Direct	Indirect/ Induced	Total
TOTAL	\$2,008.4	\$1,143.3	\$3,151.7
Federal	\$965.5	\$683.2	\$1,648.7
Personal Income	\$477.0	\$320.8	\$797.9
Corporate	\$52.8	\$54.5	\$107.3
Indirect business	\$60.4	\$35.2	\$95.6
Social insurance	\$375.3	\$272.6	\$647.9
State and Local	\$1,042.9	\$460.1	\$1,503.0
Sales	\$412.5	\$142.2	\$554.7
Bed Tax	\$170.4	\$0.0	\$170.4
Personal Income	\$127.1	\$86.2	\$213.3
Corporate	\$13.6	\$14.9	\$28.5
Social insurance	\$3.2	\$2.5	\$5.7
Excise and Fees	\$35.9	\$25.5	\$61.3
Property	\$280.3	\$188.9	\$469.1

Source: Tourism Economics



APPENDIX



Appendix

Methodology Overview

Measuring the visitor economy begins with a comprehensive demand side analysis. A visitor is defined as someone who stayed overnight or traveled more than 50 miles to the destination.

The study area is defined as the state of Connecticut.

Visitor survey data provide estimates on the volume of visitors by type and their spending in specific categories (e.g. lodging, restaurants, retail, recreation and entertainment, transportation). These estimates are strengthened through an analysis of industry-specific data sets on the lodging industry, aviation, and sectoral-level business sales. Government data, including taxes by type as well as employment and personal income by industry are used to supplement and confirm demand-side visitor spending calculations.

The primary source of the employment and wage data is the Regional Economic Information System (REIS), maintained by the Bureau of Economic Analysis (BEA). This is more comprehensive than Bureau of Labor Statistics (BLS QCEW) data because sole-proprietors do not require unemployment insurance and are not counted in the QCEW data.

The complete set of data inputs is provided below.

Data Sources

- **Longwoods International:** Consumer survey data, including spending and visitor profile characteristics
- **STR and AllTheRooms:** Lodging performance data, including room demand and revenue, for hotels and short-term rentals
- **Connecticut Department of Revenue:** Lodging and sales tax receipts, by industry
- **BEA/BLS:** Employment and wage data, by industry
- **US Census:** Business sales and employment by industry, and seasonal second homes inventory
- **Tourism Economics:** International arrivals data for visitors to Connecticut

Glossary

SPENDING DEFINITIONS	LODGING	All accommodation businesses, including hotels, B&Bs, campgrounds, and short-term rentals. This includes food, entertainment, and other services provided by these establishments.
	FOOD & BEVERAGE	Includes all visitor spending on food & beverages, including at restaurants, bars, grocery stores and other food providers.
	RECREATION	Includes visitors spending within the arts, entertainment and recreation sector.
	RETAIL	Includes visitor spending in all retail sub-sectors within the local economy, excluding grocery stores.
	LOCAL TRANSPORT	Ride share, taxis, limos, trains, rental cars, buses, and gasoline purchases.
	AIR TRANSPORT	Where applicable, the local share of air transportation spending.
ECONOMIC IMPACT DEFINITIONS	SECOND HOMES	Where applicable, spending associated with seasonal second homes for recreational use as defined by the Census Bureau.
	DIRECT IMPACT	Impacts (business sales, jobs, income, and taxes) related to businesses where visitors spend dollars (e.g. recreation, transportation, lodging).
	INDIRECT IMPACT	Impacts created from the purchase of goods and services as inputs (e.g. food wholesalers, utilities, business services) into production by the directly affected sectors (i.e. business-to-business purchases).
	INDUCED IMPACT	Impacts created from spending in the local economy by employees whose wages are generated either directly or indirectly by visitor activity.
	EMPLOYMENT	Employment is measured by the Bureau of Economic Analysis (BEA) definition, and captures full-time and part-time jobs, which includes salary and wage employees and proprietors.
	PERSONAL INCOME	Income (wages, salaries, proprietor income and benefits) supported by visitor spending.
	VALUE ADDED (GDP)	Business sales net of intermediate (supply chain) purchases.
	LOCAL TAXES	City and County taxes generated by visitor spending. Includes any local sales, income, bed, usage fees, licenses and other revenue streams to local governmental authorities.
	STATE TAXES	State tax revenues generated by visitor spending. Includes sales, income, corporate, usage fees and other assessments of state governments.

About the Research Team

This study was conducted by the Tourism Economics group within Oxford Economics. Tourism Economics combines an understanding of traveler dynamics with rigorous economics to answer the most important questions facing destinations, investors, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, forecasting models, policy analysis, and economic impact studies.

Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modeling to UK companies and financial institutions expanding abroad. Since then, we have become 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. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact.

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For more information: admin@tourismeconomics.com.