

## NEW DATA SHOWS TOURISM CONTINUES TO POSITIVELY IMPACT ECONOMY IN ESTES PARK

## The report shows considerable growth, highlighting the positive impact visitors have on the community

ESTES PARK, Colo., Nov. 01, 2022 – According to a new report, Estes Park's tourism industry continues to positively contribute to the local economy and community. The report shows that tourism-related spending in Estes Park has generated 3,100 jobs and contributes \$3,270 per resident household in local tax receipts. To put this number in context, the average tax savings across Colorado due to tourism spending was \$670 per Colorado household.

Prepared by Dean Runyan Associates, the report shows Estes Park outpacing the state of Colorado as a whole. Overall, Colorado travel spending grew an estimated 41.8% in 2021, while travel spending in the Estes Park Local Marketing District increased 47.1% from \$342.7 million in 2020 to \$504.3 million in 2021.

The data in the report also indicates that visitor-generated local sales tax for Estes Park in 2021 totaled \$17.4 million, which means the visitor share of local sales tax was 83.5%.

"Tourism provides significant support to the entire Estes Park community, and the numbers from this new report are very encouraging," said Kara Franker, CEO of Visit Estes Park, the destination market organization for the mountain town. "Visit Estes Park is proud that our work is contributing to the local economy. This further strengthens our commitment to attracting responsible visitation, as well as improving local quality of life and conserving area natural resources."

## Highlights from the new report include:

- During 2021, strong demand for overnight accommodations and increased commodity prices led to large gains in visitor spending.
- Visitor share of local sales tax was 83.5%.
- Direct travel-generated employment totaled 3,100 jobs.
- Direct travel-generated earnings totaled \$100.6 million.
- Tax receipts generated by travel spending totaled \$35.0 million.
- Travel spending in the Estes Park Local Marketing District contributes \$3,270 per household in local tax receipts.

*Note: Current year data are preliminary and subject to change as new source data becomes available. The complete report can be accessed <u>here.</u>* 

Images of Estes Park are available here. Credit Visit Estes Park/John Berry.

## **About Visit Estes Park**

Visit Estes Park, the name under which the Estes Park Local Marketing District operates, is the official Destination Marketing Organization for Estes Park, Colorado. A Destinations International (DI) accredited DMO, Visit Estes Park's mission is to drive sustainable year-round economic growth by encouraging visitor demand. Estes Park, just 90 minutes from Denver, is located at the eastern entrance to Rocky Mountain National Park. A majestic mountain destination known for outdoor adventure, "resident" wildlife and scenic beauty, Estes Park is Colorado's quintessential mountain town. In 2021 travelers to Estes park travelers spent \$504.3 Million, generating \$35 million in local and state tax revenues, reducing the tax burden for every resident household by \$3,270.

To learn more, visit <u>www.visitestespark.com</u>.