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2022: A record year for Tourism in Tippecanoe County

LAFAYETTE-WEST LAFAYETTE (February 12, 2024) – A new study released by <u>Lt. Gov. Suzanne Crouch</u> with the <u>Indiana Destination Development Corporation</u> shows the Indiana tourism industry's growing momentum and continued positive impact on the local economy.

"Local tourism has continued to be a catalyst for economic growth at the county level," said IDDC Secretary and CEO, Elaine Bedel. "As visitors explore our unique communities, they not only experience our genuine Hoosier hospitality, but they also contribute significantly to the prosperity of the local businesses they visit. From quaint main streets to rich cultural attractions, local tourism enriches our communities and creates a sense of pride that ripples throughout the state."

Here are some highlights from the report for Tippecanoe County:

- In 2022 tourism spending in Tippecanoe County was \$564 million.
- Total economic impact is \$319 million.
- Tourism supported 7,701 jobs in Tippecanoe County generating \$187 million in total wages.
- Tippecanoe County tourism generated \$61.8 million in state and local taxes in 2022.
- Tippecanoe County tourism spending growth was 26.4%.
- Tourism ranks 5th in Tippecanoe County tourism as compared to other major industries by employment.

"26.4% tourism spending growth is very exciting for the Tippecanoe County economy," according to Jo Wade, President and CEO of Visit Lafayette – West Lafayette. "This put our spending growth as #4 of the 92 Indiana counties. The spending break down is 34% Food & Beverage, 29% Shopping, 13% Lodging, 13% Transportation, and 11% Entertainment. Tourism serves as the initial gateway to exploring our area, leading to potential future residents pursuing employment within our county, thereby unlocking a myriad of additional opportunities."

The study was commissioned by the Indiana Destination Development Corporation and conducted by Rockport Analytics, an independent market research and consulting company specializing in economic impact and feasibility studies for the travel, tourism and hospitality industry. The methodology employed by this study is in accordance with industry best practices and aligns economic impact data at the state and local level with rigorous methodological standards that are recognized as the highest in the industry.

The study used data on Indiana visitor spending derived from multiple sources including Longwoods International, Reach Market Planning and the U.S. Commerce Department's National Travel & Tourism Office. It was then reconciled with Bureau of Labor Statistics reported employment data, Indiana Department of Revenue reported tax receipts and secondary sources such as Smith Travel Research.

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