

The Economic Impact of Travel

Tri-Valley

2023p Preliminary Estimates

June, 2024

PREPARED FOR
Visit Tri-Valley



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The Economic Impact of Travel in Tri-Valley

2023 Preliminary Estimates

Visit Tri-Valley

6/3/2024

PRIMARY RESEARCH CONDUCTED BY

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Photo by Visit Tri-Valley

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Tri Valley, CA

2023p

Tri-Valley / Summary

Travel Impacts, 2023p

Tri-Valley, a region in Northern California, includes the destinations of Danville, Dublin, Livermore, and Pleasanton. Travel spending in Tri-Valley grew by \$24.6 million in 2023, a 4.15 increase compared to the previous year. The growth of Tri-Valley's travel economy can be attributed to price inflation of goods and services with food services and accommodations having the highest inflationary increases.

- **Direct travel-related spending** increased 4.1% from \$606.3 million in 2022 to \$631.0 million in 2023.
- **Direct travel generated employment** gained approximately 300 jobs in 2023, a 7.4% increase compared to the previous year.
- **Direct earnings** generated by travel grew 10.7%, from \$183.5 million in 2022 to \$203.1 million in 2023.
- **Taxes receipts** generated by direct travel-related spending totaled \$43.5 million in 2023, a 3.8% increase compared to 2022.
- **Visitor Volume** increased from 1,403,848 person trips in 2022 to 1,404,627 person trips in 2023.
- **Local tax revenue** generated by travel activity contributes approximately \$197 per local household.



Photo by Visit Tri-Valley

In 2023, direct travel related spending was \$631.0 million, a **\$24.6 million or 4.1% increase** compared to the previous year.

Note: Estimates included in this report are subject to revision if more complete data becomes available. All economic impacts are reported as direct impacts. Expenditures made by visitors staying outside the region are classified as "Day Travel"

Tri-Valley / Direct Travel Impacts

Summary Table

	2018	2019	2020	2021	2022	2023	% Change	
							22-23	19-23
Spending (\$Millions)								
Visitor	590.0	570.4	359.1	474.1	606.3	631.0	4.1%	10.6%
Earnings (\$Millions)								
Earnings	198.7	209.7	140.5	158.0	183.5	203.1	10.7%	-3.1%
Employment								
Employment	4,870	4,910	4,080	4,140	4,190	4,490	7.4%	-8.4%
Tax Revenue (\$Millions)								
State	20.0	19.1	13.2	19.6	23.1	23.6	2.0%	23.7%
Local	20.1	19.2	10.7	13.9	18.8	19.9	6.0%	4.0%
Total	40.1	38.2	23.9	33.5	41.9	43.5	3.8%	13.9%

Note: Details may not add to totals due to rounding. Percent change calculated on unrounded figures. Employment figures represent an annual average and are rounded to the nearest 10.

Tri-Valley / Direct Travel Impacts

Detailed Table

	2018	2019	2020	2021	2022	2023	% Change	
							22-23	19-23
Spending (\$Millions)								
Visitor	590.0	570.4	359.1	474.1	606.3	631.0	4.1%	10.6%
Visitor Spending by Type of Traveler Accommodation (\$Millions)								
Hotel, Motel, STVR	372.2	345.6	195.7	267.9	366.3	388.6	6.1%	12.4%
Campground	7.6	7.9	6.1	10.0	11.1	8.7	-21.5%	10.4%
Private Home (VFR)	82.2	90.4	92.2	98.4	107.3	110.4	2.9%	22.2%
Seasonal Home (2nd Home)	3.5	2.9	2.5	3.4	2.7	2.8	2.5%	-6.2%
Day Travel	124.5	123.7	62.6	94.3	118.9	120.6	1.4%	-2.5%
Total	590.0	570.4	359.1	474.1	606.3	631.0	4.1%	10.6%
Visitor Spending by Commodity Purchased (\$Millions)								
Accommodations	165.9	154.8	71.7	89.5	133.1	143.2	7.6%	-7.5%
Food Service	166.2	162.3	116.1	149.8	186.4	200.4	7.5%	23.5%
Food Stores	19.3	19.0	15.0	18.6	22.3	22.7	1.7%	19.2%
Arts, Ent. & Rec.	76.9	73.3	50.6	63.7	75.2	79.5	5.8%	8.4%
Retail Sales	82.8	84.4	58.9	75.7	89.8	90.9	1.2%	7.6%
Local Tran. & Gas	78.9	76.6	46.8	76.9	99.6	94.4	-5.2%	23.3%
Total	590.0	570.4	359.1	474.1	606.3	631.0	4.1%	10.6%

Note: Details may not add to totals due to rounding. Percent change calculated on unrounded figures.

For more information, see Glossary on page 14.



Tri-Valley / Direct Travel Impacts

Detailed Table

	2018	2019	2020	2021	2022	2023	% Change	
							22-23	19-23
Travel Industry Earnings (\$Millions)								
Accom. & Food Serv.	123.2	129.2	90.5	104.3	121.5	136.8	12.6%	5.8%
Arts, Ent. & Rec.	50.0	53.9	28.4	31.2	37.3	40.3	8.2%	-25.2%
Retail**	15.4	15.6	16.1	16.9	18.1	18.8	3.7%	20.2%
Ground Trans.	10.2	11.0	5.5	5.6	6.7	7.3	9.2%	-33.7%
Total	198.7	209.7	140.5	158.0	183.5	203.1	10.7%	-3.1%
Travel Industry Employment (Jobs)								
Accom. & Food Serv.	3,030	3,120	2,530	2,410	2,650	2,790	5.4%	-10.5%
Arts, Ent. & Rec.	1,290	1,240	1,100	1,260	1,000	1,150	14.3%	-7.4%
Retail**	320	310	300	310	340	350	2.1%	10.9%
Ground Trans.	240	240	170	160	200	210	6.7%	-12.6%
Total	4,870	4,910	4,080	4,140	4,190	4,490	7.4%	-8.4%
Tax Receipts Generated by Travel Spending (\$Millions)								
Local Tax Receipts	20.1	19.2	10.7	13.9	18.8	19.9	6.0%	4.0%
State Tax Receipts	20.0	19.1	13.2	19.6	23.1	23.6	2.0%	23.7%
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 **Retail includes gasoline station employment and earnings.

For more information, see Glossary on page 14.

Tri-Valley / Direct Travel Impacts

Detailed Table

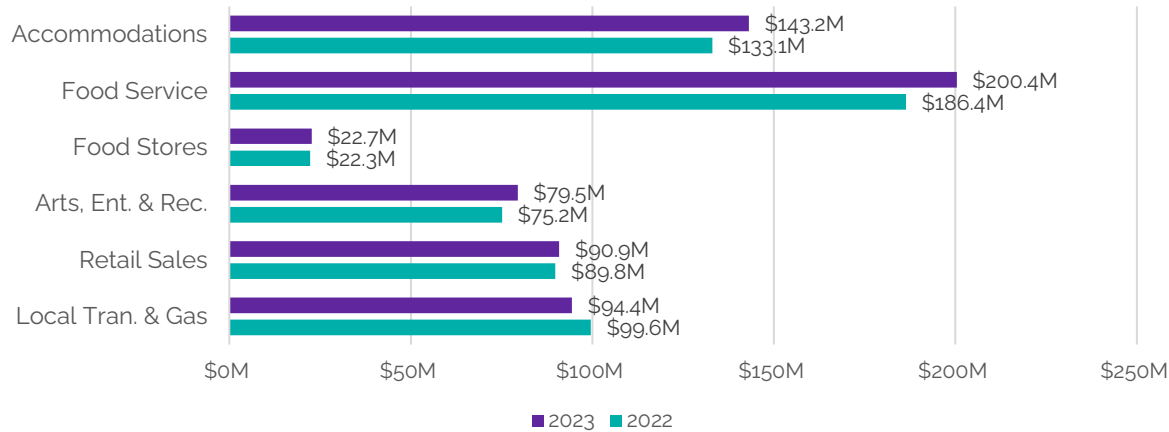
	2018	2019	2020	2021	2022	2023	% Change	
							22-23	19-23
Travel Industry Earnings (\$Millions)								
Accom. & Food Serv.	123.2	129.2	90.5	104.3	121.5	136.8	12.6%	5.8%
Arts, Ent. & Rec.	50.0	53.9	28.4	31.2	37.3	40.3	8.2%	-25.2%
Retail**	15.4	15.6	16.1	16.9	18.1	18.8	3.7%	20.2%
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 **Retail includes gasoline station employment and earnings.

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Tri-Valley / Direct Spending

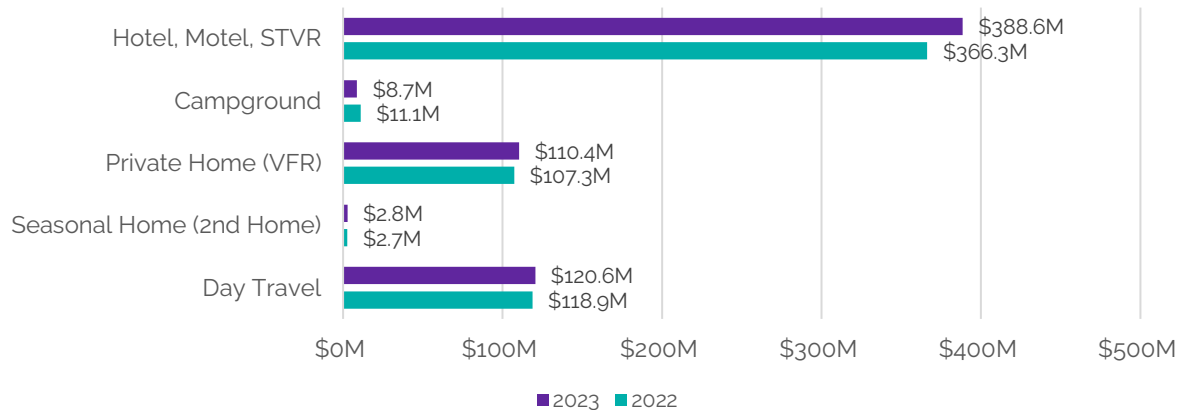
Visitor Spending by Commodity Purchased



Visitors spent \$143.2 million on Accommodations in 2023, a **\$10.1 million or 7.6% increase** compared to the previous year.

Sources: Dean Runyan Associates, OmniTrak Group, Energy Information Administration, Bureau of Transportation Statistics

Visitor Spending by Accommodation Type

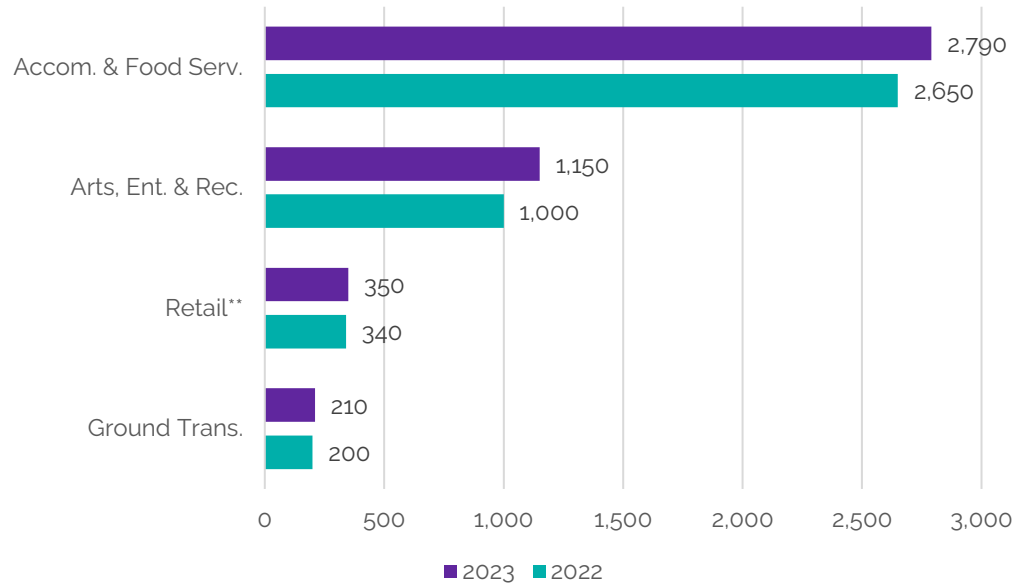


Visitors who stayed in a hotel, motel, or STVR contributed \$388.6 million, a **\$22.2 million or 6.1% increase** compared to the previous year.

Sources: Dean Runyan Associates

Tri-Valley / Direct Employment

Travel Industry Employment



Sources: Dean Runyan Associates.
**Retail includes gasoline station employment.

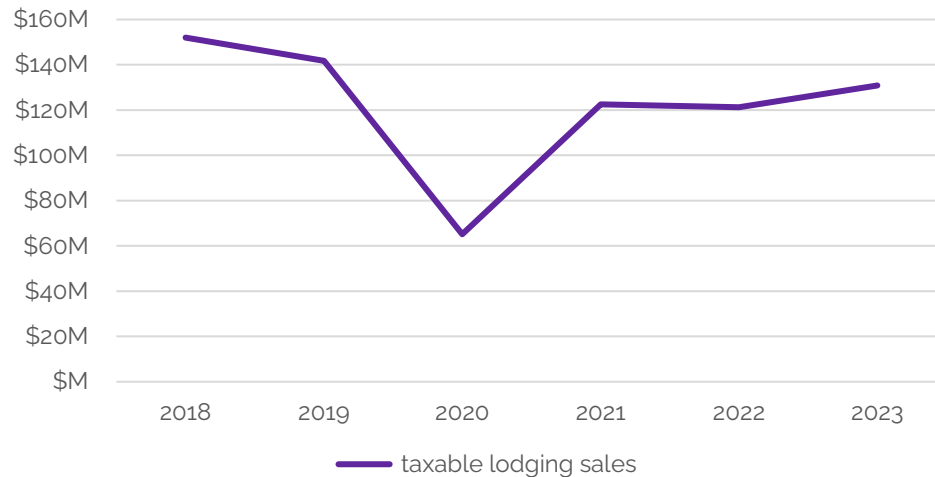
The Accommodations and Food Service industry **gained approximately 140 jobs in 2023, a 5.4% increase** compared to the previous year.



Photo by Visit Tri-Valley

Tri-Valley / Overnight Visitor Details

Taxable Lodging Sales



Taxable lodging sales reached \$130.9 million in 2023, a **\$9.6 million or 7.9% increase** compared to the previous year.

Sources: Town of Dublin, City of Danville, City of Pleasanton, and the City of Livermore

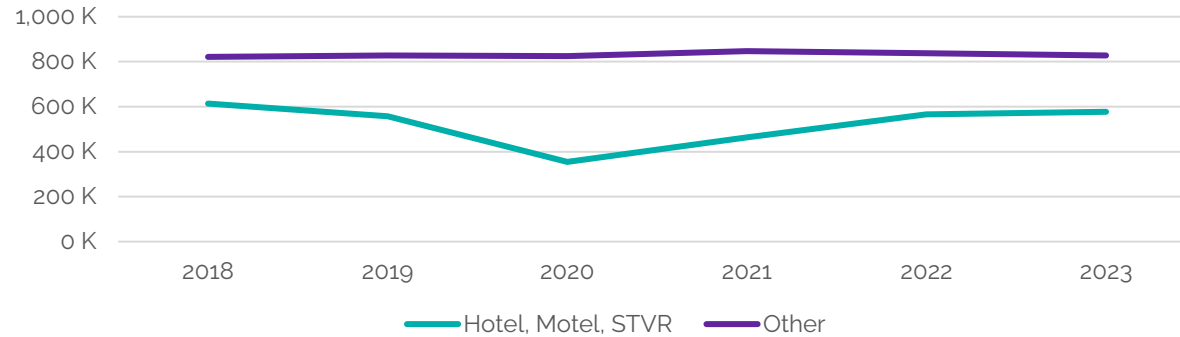
Average Daily Spend

	Person		Party		Party Size	Length of Stay
	Day	Trip	Day	Trip		
Hotel, Motel, STVR	\$233	\$656	\$539	\$1,513	2.7	3.2
Private Home (VFR)	\$41	\$143	\$85	\$294	2.5	3.8
Other Overnight	\$68	\$207	\$174	\$527	2.9	3.4
All Overnight	\$102	\$325	\$222	\$714	2.1	3.2

On average, visitors who stayed in a hotel or motel spent \$233 per day and stayed approximately 3 days.

Tri-Valley / Overnight Visitor Details

Overnight Visitor Volume



The volume of visitors who stayed in a **hotel, motel, or STVR** **increased 1.8%** and volume of visitors who stayed in **other overnight accommodations** **decreased 0.01%**.

Overnight Visitor Nights and Trips

	Person			Party		
	2021	2022	2023	2021	2022	2023
Nights						
Hotel, Motel, STVR	1,302,398	1,590,236	1,619,536	549,901	671,962	684,115
Private Home (VFR)	2,716,096	2,705,478	2,705,479	1,311,944	1,306,793	1,306,795
Other Overnight	200,378	180,906	151,462	76,003	67,443	57,681
Total	4,218,871	4,476,620	4,476,477	1,937,848	2,046,198	2,048,591
Trips						
Hotel, Motel, STVR	463,697	566,139	576,578	196,708	240,265	244,636
Private Home (VFR)	779,460	776,420	776,424	376,833	375,375	375,383
Other Overnight	67,548	61,289	51,625	25,921	23,201	19,953
Total	1,310,705	1,403,848	1,404,627	599,462	638,841	639,972

Tri-Valley / Glossary

Term	Definition
Hotel, Motel, STVR	Accommodation types that house transient lodging activity
Private Home	Personal residences used to host visiting friends and family overnight
Other Overnight	Combination of overnight visitors who stay in campgrounds or 2nd homes
Day Travel	Greater than 50 miles traveled non-routine to the destination
Visitor Spending	Direct spending made by visitors in a destination
Other Spending	Spending by residents on travel arrangement services, or spending for convention activities
Direct Spending	Expenditures made by consumers; a combination of Visitor Spending and Other Spending
Direct Earnings	Total after-tax net income for travel. Includes wages and salary disbursements, proprietor income, and other earned income or benefits
Direct Employment	Employment generated by direct spending; includes full time, part time, seasonal, and proprietors
Local Taxes	City and county taxes generated by travel spending
State Taxes	State taxes generated by travel spending
Destination Spending	Interchangeable with Visitor Spending. Direct spending made by visitors in a destination
STVR	Short Term Vacation Rental. Private and semi-private lodging rented by owners or property management companies (e.g. Airbnb, VRBO)
2nd home	Homes under private ownership for personal use as a vacation property