



The Power of Travel

*Loudoun Economic Development Commission
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“The world is a book, and those who do not travel read only a page.”

St. Augustine

- Overview of US Travel
- Glimpse of Virginia Travel
- Update on Travel to Loudoun
- Why Travel is Important

Who Are Visitors?

- The World Tourism Organization defines **tourists** as people who "travel to and stay in places outside their usual environment for more than twenty-four (24) hours and not more than one consecutive year for leisure, business and other purposes not related to the exercise of an activity remunerated from within the place visited".
- The Virginia Tourism Corporation and US Travel Association data defines a **Visitor** as anyone who travels 50 miles or greater or stays in overnight accommodations

US Travel

- Directly Employing 7.7 million US workers
- Visitor spending is \$770 billion
- Visitor spending paid \$117 billion in taxes
- 1 in 8 people are employed in tourism jobs

Source: US Travel Association

Virginia Travel

- Virginia is ranked # 8 in US for visitor spending
- Employs 210,000 Virginians
- **\$19.2 billion** in Visitor Spending
- Visitors paid \$1.2 billion in State and Local Taxes
- Northern Virginia #1 in Visitor Spending with \$8.5 billion

Source: Virginia Tourism Corporation

Loudoun Tourism Economy

- Employs 16,184 people
- Visitors spent **\$1.4 billion** in 2008 and ranks 3rd in Virginia
- Paid \$23,629,231 in local taxes

Source: Virginia Tourism Corporation

Daily Average

In 2008 there were:

- 1.1 million room nights sold
- 1.9 million people staying overnight
- On average 5,316 people per day associated with overnight stays
- Estimated spending power of \$2.4 million

Source: LCVA based upon Smith Travel Research

The LCVA Lodging Study indicates the purpose of trip for visitors staying in accommodations; the LCVA markets to attract these types of visitors

| | | |
|---|--|---|
| <p>Leisure Travelers 14.5%</p> | <p>Meetings, Conventions, Tournaments 57.4%</p> | <p>Individual Business Travelers 28.5%</p> |
|---|--|---|

Source: LCVA Lodging Study

Direct Spending From LCVA Programs



*Indicates that for FY02, "unique visitor sessions" have been used for the calculation as opposed to "visitor sessions" in the previous year and impact was adjusted based upon RTM market research.

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Meetings

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Why Travel Matters

International and Domestic Issues

- Strengthen the economy and create jobs
- Diplomacy
- Travel Promotion Act
- Coordination for H1N1
- Potential Impact of Online Travel Consolidators

Meetings Mean Business

- For every **\$1 invested** in business travel businesses experience an average of **\$12.50 in increased revenue** and **\$3.80 in new profits**
- Business travel includes sales trips, meetings, convention, and incentive trips
- Business travel is responsible for **\$246 billion** in spending and **2.3 million jobs**; **\$100 billion** in spending and **1 million jobs** are directly linked to meetings and events

Source: Oxford Economics on behalf of US Travel

What You Should Do?

- Support travel
- Hold your meetings and conventions in Loudoun
- Invite friends and family to Loudoun
- Become tourism advocates
- Participate in the Certified Tourism Ambassador Program
- Utilize the resources of the LCVA



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