

2024

Economic Impact of Visitors to Reno Tahoe



CONTENTS

Introduction

Key Findings

Results in Context

Visitor Volume and Spending

Economic Impact Methodology

Economic Impact

Appendix



Introduction

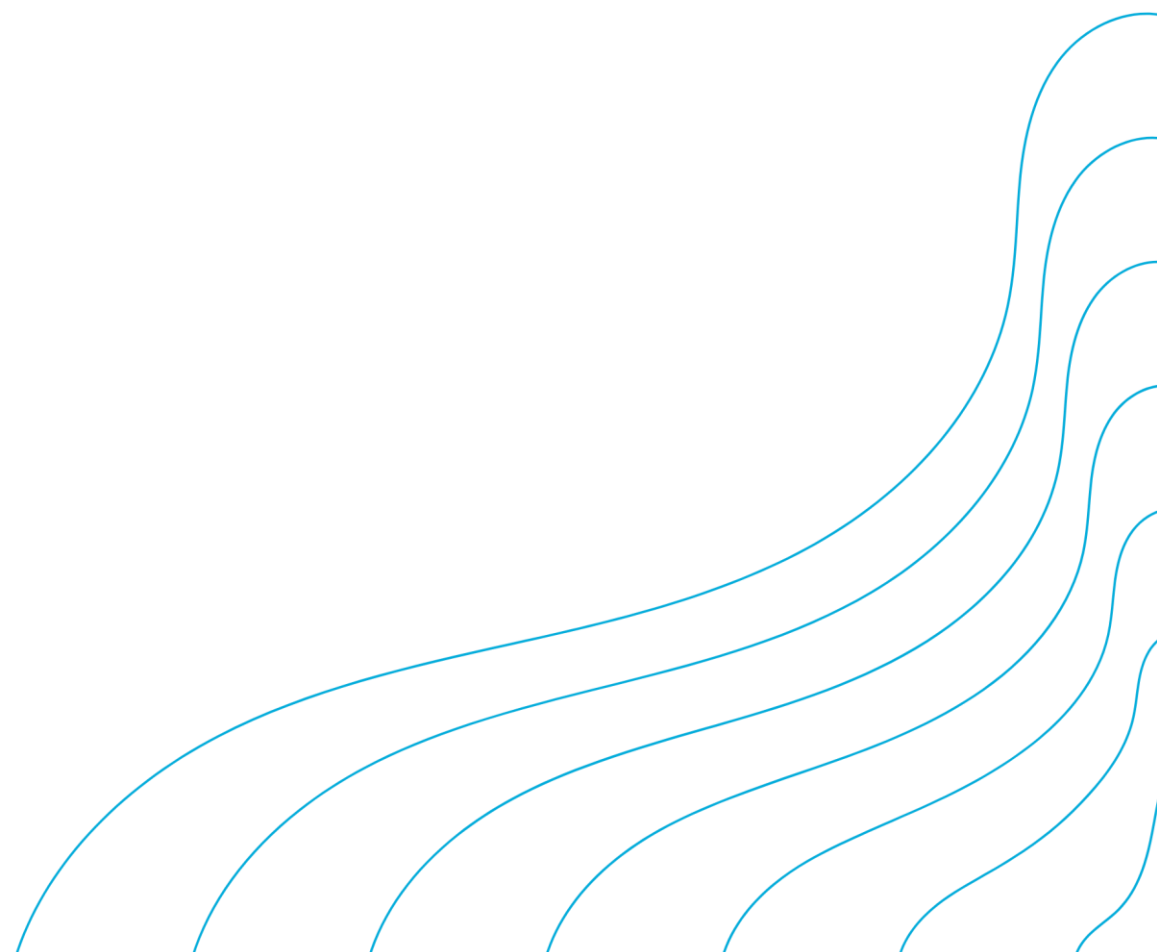
Visitors are integral to the Reno Tahoe economy, defined as Washoe County, generating significant financial benefits for residents and local businesses. Visitor activity also produces substantial tax revenue which supports government services.

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

To quantify the significance of the Reno Tahoe 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, 3.8 million visitors spent \$3.4 billion in the Reno Tahoe economy, generating a total economic impact of \$5.2 billion.



3.8M VISITORS TO RENO TAHOE



\$3.4B VISITOR SPENDING



\$5.2B TOTAL ECONOMIC IMPACT



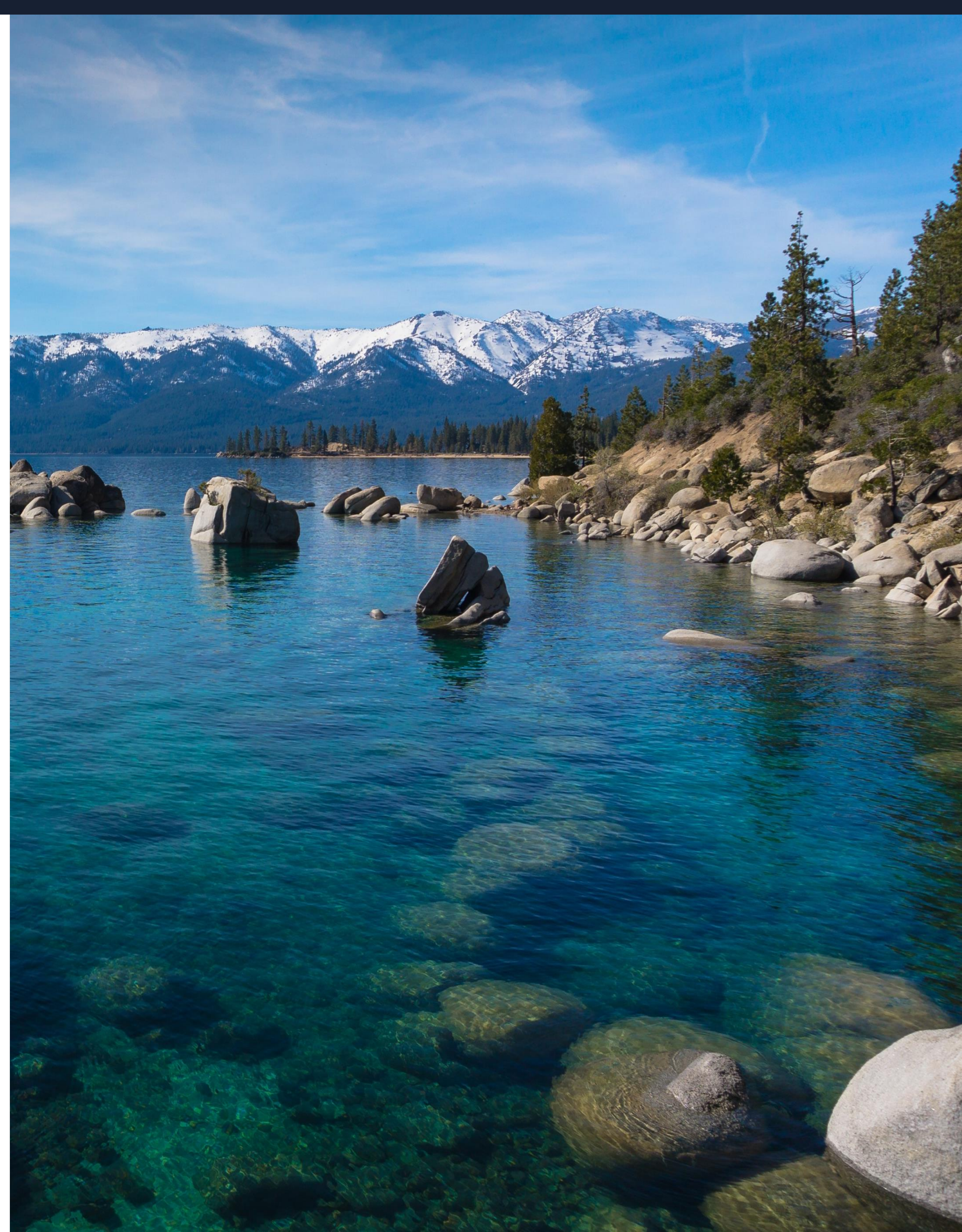
\$1.9B TOTAL PERSONAL INCOME



43,836 TOTAL JOBS SUPPORTED



\$420.6M STATE AND LOCAL TAXES



Results in Context

The visitor economy is an economic pillar in Reno Tahoe. In 2024, visitor spending supported one-in-eight jobs in the region. In addition:



\$3.4B VISITOR SPENDING

Visitors spent \$9.2 million per day in Reno Tahoe, on average.



\$1.9B PERSONAL INCOME

This is the equivalent of \$9,721 per resident household, regardless of any connection to the visitor economy.



43,836 JOBS

The visitor economy sustained 13.1% of all jobs in Reno Tahoe in 2024.



\$420.6M STATE & LOCAL TAXES

State and local taxes generated by the visitor economy offset resident taxes by \$2,149 per household.



VISITOR VOLUME & SPENDING



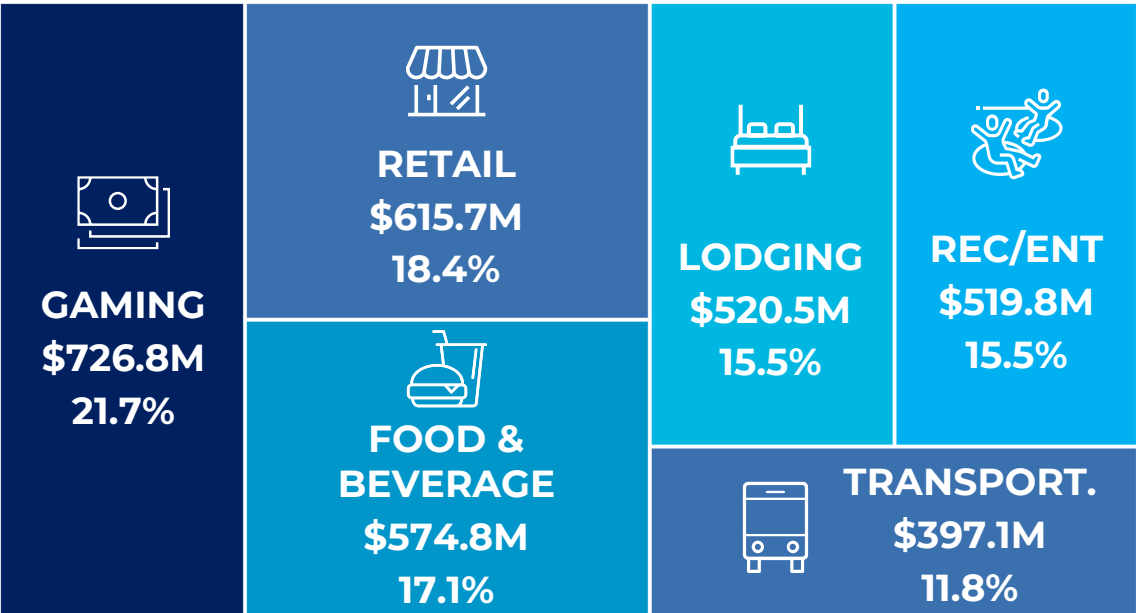
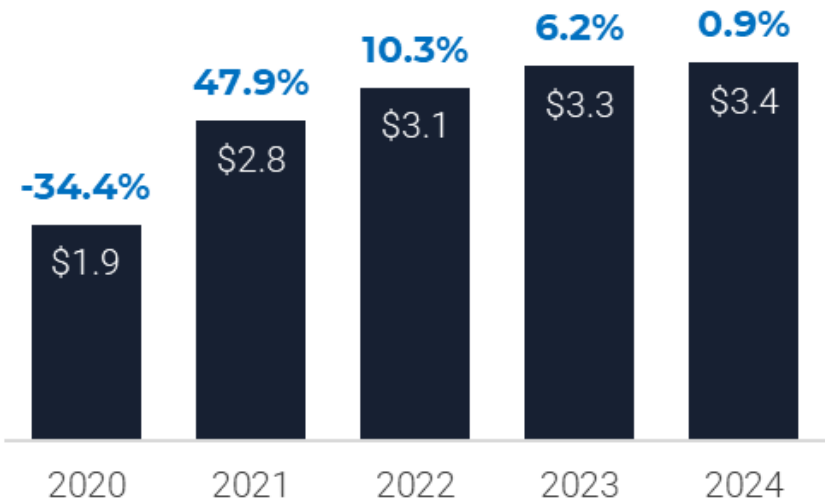
Reno Tahoe welcomed **3.8 million** visitors who spent **\$3.4 billion** in 2024.



Visitor Spending

Visitor spending increased 0.9% in 2024, reaching \$3.4 billion. Of the \$3.4 billion spent, gaming accounted for \$726.8 million—21.7% of all visitor spending. Retail spending represented 18.4% of total visitor spending, totaling \$615.7 million.

Reno Tahoe Visitor Spending
\$ billions



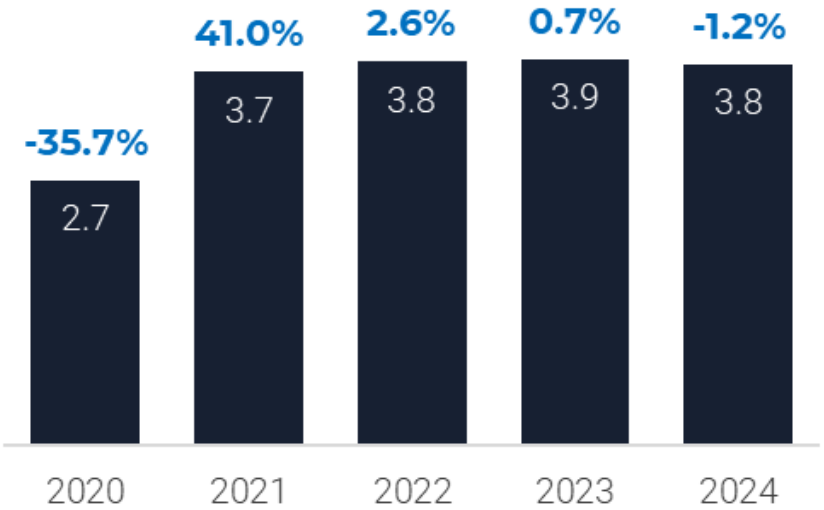
Source: Tourism Economics

Note: Lodging includes all accommodation types, and transportation includes both ground and air transportation.

Visitor Volume

In 2024, 3.8 million visitors traveled to Reno Tahoe, a modest decline compared to the prior year (-1.2%).

Reno Tahoe Visitor Volume
millions



Sources: RSCVA, Tourism Economics

Visitor Volume and Spending Trends

Visitor spending increased 0.9% in 2024, driven largely by price increases.

Spending on non-gaming recreation led gains in 2024, increasing 4.5% year-over-year, followed by food and beverages, which grew 3.3%. A decline in ADR combined with weak overnight demand weighed on lodging spending, which fell 5.4% year-over-year.

Visitor volume fell 1.2% year-over-year in 2024, with the day and overnight segments both experiencing declines. A 1.3% drop in overnight visitation was the primary driver of the overall decrease.

Reno Tahoe Visitor Spending
\$ millions

	2020	2021	2022	2023	2024	2024 Growth
Total visitor spending	\$1,919.1	\$2,838.8	\$3,131.3	\$3,325.2	\$3,354.7	0.9%
Gaming	\$465.5	\$698.3	\$719.1	\$717.1	\$726.8	1.4%
Retail	\$408.9	\$552.7	\$585.0	\$616.2	\$615.7	-0.1%
Food & beverages	\$299.6	\$448.9	\$521.9	\$556.7	\$574.8	3.3%
Lodging	\$286.7	\$490.9	\$526.0	\$550.0	\$520.5	-5.4%
Recreation (non-gaming)	\$259.8	\$365.4	\$429.3	\$497.5	\$519.8	4.5%
Transportation	\$198.6	\$282.6	\$349.9	\$387.6	\$397.1	2.5%

Source: Tourism Economics

Note: Lodging includes all accommodation types, and transportation includes both ground and air transportation.

Reno Tahoe Visitor Volume and Spending, by Segment
millions, \$ millions

	2020	2021	2022	2023	2024	2024 Growth
Total visitors	2.7	3.7	3.8	3.9	3.8	-1.2%
Day	0.4	0.4	0.4	0.4	0.4	-0.1%
Overnight	2.3	3.3	3.5	3.5	3.4	-1.3%
Total visitor spending	\$1,919.1	\$2,838.8	\$3,131.3	\$3,325.2	\$3,354.7	0.9%
Day	\$59.3	\$70.9	\$65.8	\$71.2	\$71.9	1.0%
Overnight	\$1,859.8	\$2,767.9	\$3,065.5	\$3,254.0	\$3,282.9	0.9%
Per visitor spending	\$723	\$758	\$815	\$860	\$878	2.1%
Day	\$152	\$160	\$170	\$188	\$190	1.1%
Overnight	\$821	\$839	\$887	\$932	\$954	2.3%

Sources: RSCVA, Tourism Economics



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.

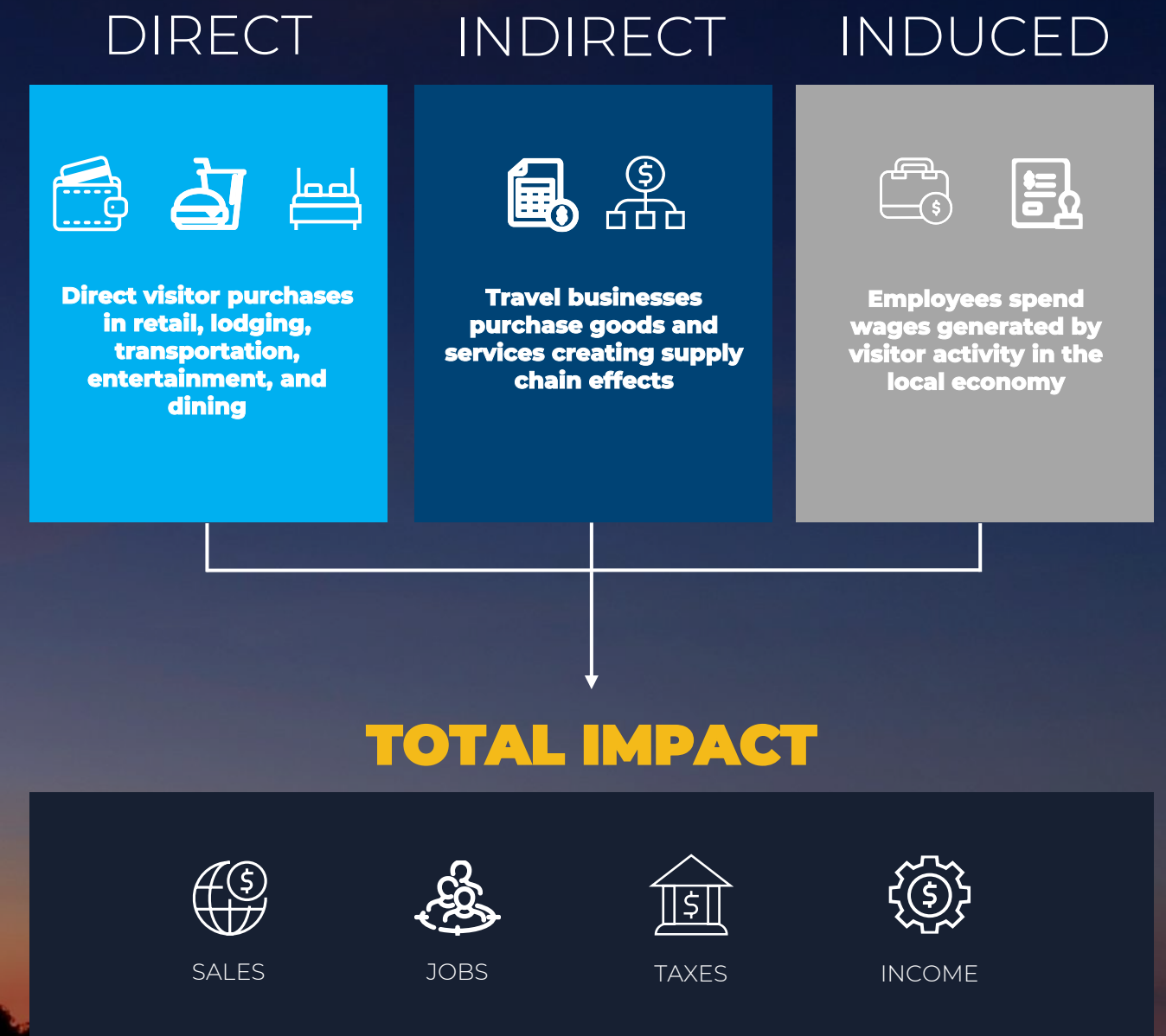
This provides a detailed profile of visitor spending by industry, which is then connected to a local input-output (I-O) economic impact model constructed within the IMPLAN platform. This uses government (Bureau of Economic Analysis and Census) data to trace the flow of visitors through the local economy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



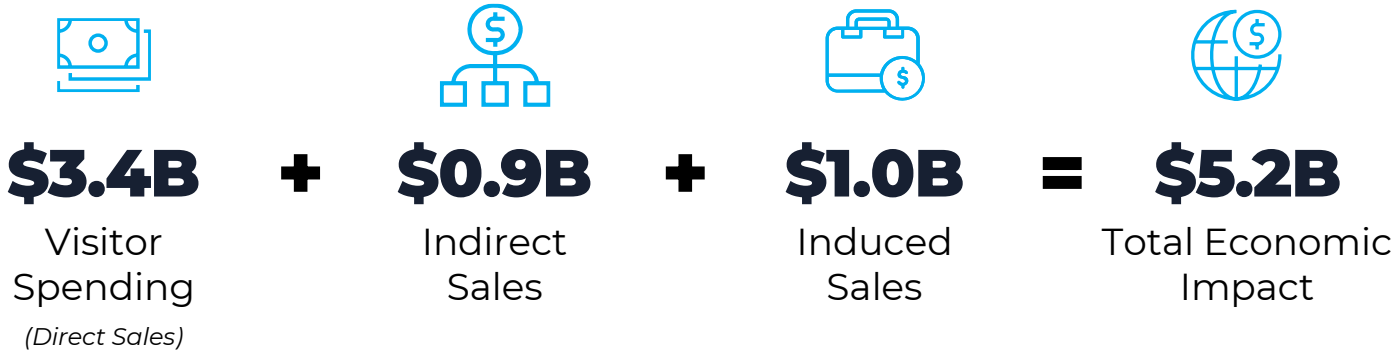
ECONOMIC IMPACT



Business Sales Impacts

Visitors spent \$3.4 billion in Reno Tahoe in 2024. These direct impacts generated an additional \$1.9 billion through supply chain (indirect) and income (induced) effects.

As a result, the total economic impact of visitors reached \$5.2 billion in 2024.



Business Sales by Industry (2024)

\$ millions

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
Total, all industries	\$3,354.7	\$877.6	\$975.1	\$5,207.4
Recreation and Entertainment	\$1,246.6	\$60.7	\$19.7	\$1,327.0
Retail Trade	\$615.7	\$9.6	\$92.7	\$717.9
Food & Beverage	\$574.8	\$40.5	\$79.0	\$694.3
Finance, Insurance and Real Estate	\$104.2	\$243.2	\$321.7	\$669.1
Lodging	\$496.0	\$0.1	\$1.1	\$497.2
Business Services		\$266.2	\$91.2	\$357.5
Other Transport	\$177.8	\$72.0	\$29.3	\$279.1
Education and Health Care		\$5.7	\$147.7	\$153.3
Gasoline Stations	\$94.3	\$1.0	\$6.6	\$101.9
Communications		\$56.5	\$39.3	\$95.8
Wholesale Trade		\$37.5	\$55.2	\$92.7
Personal Services		\$22.6	\$46.0	\$68.6
Construction and Utilities		\$35.4	\$20.9	\$56.2
Air Transport	\$45.4	\$2.1	\$5.8	\$53.4
Government		\$15.0	\$14.1	\$29.1
Manufacturing		\$8.1	\$3.9	\$12.0
Agriculture, Fishing, Mining		\$1.4	\$0.9	\$2.3

Source: Tourism Economics

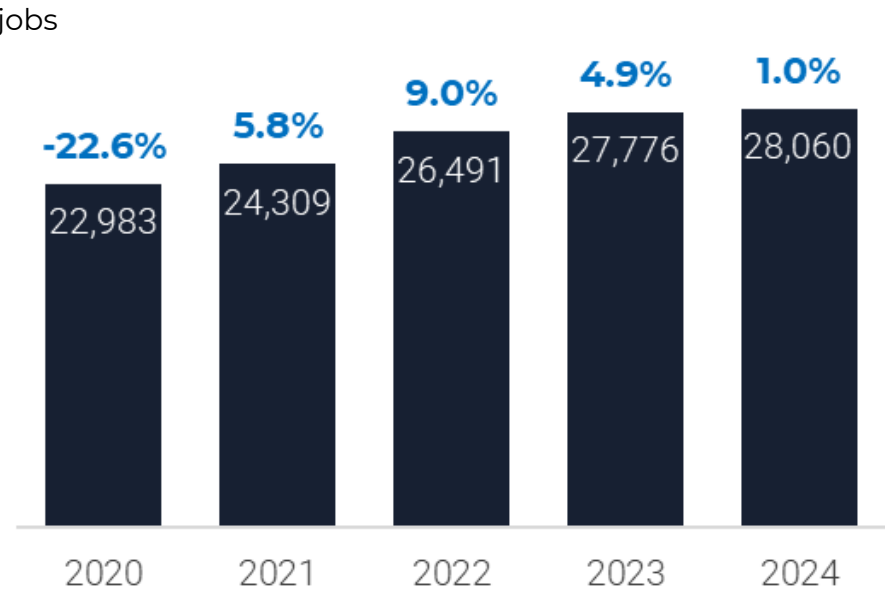
Visitor spending generated a total economic impact of **\$5.2 billion.**



Direct Employment

Employment directly supported by visitor activity increased 1.0% in 2024, reaching 28,060 jobs. Direct tourism jobs accounted for 8.4% of all jobs in Reno Tahoe in 2024.

Visitor-Supported Employment in Reno Tahoe

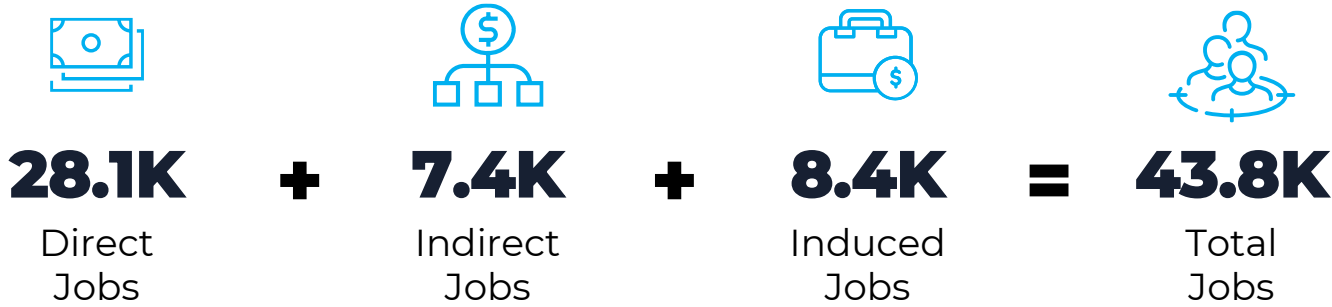


Source: Tourism Economics



Employment Impacts

Visitor activity sustained 28,060 direct jobs in 2024, with an additional 15,776 jobs supported from the indirect and induced impacts of visitor activity. Total employment impacts tallied 43,836 in 2024, translating to one-in-eight jobs in the region.



Employment by Industry (2024)

jobs

	Direct Jobs	Indirect Jobs	Induced Jobs	Total Jobs
Total, all industries	28,060	7,378	8,397	43,836
Lodging	11,708	1	20	11,728
Recreation and Entertainment	7,548	612	189	8,349
Food & Beverage	5,150	558	1,214	6,922
Business Services		2,363	912	3,275
Finance, Insurance and Real Estate	277	1,656	1,301	3,235
Retail Trade	1,885	100	1,152	3,137
Other Transport	1,221	1,113	389	2,723
Education and Health Care		89	1,860	1,950
Personal Services		311	765	1,076
Wholesale Trade		155	231	386
Communications		145	133	278
Gasoline Stations	182	8	54	244
Construction and Utilities		95	69	164
Government		98	62	161
Air Transport	89	6	17	112
Manufacturing		50	20	71
Agriculture, Fishing, Mining		17	9	26

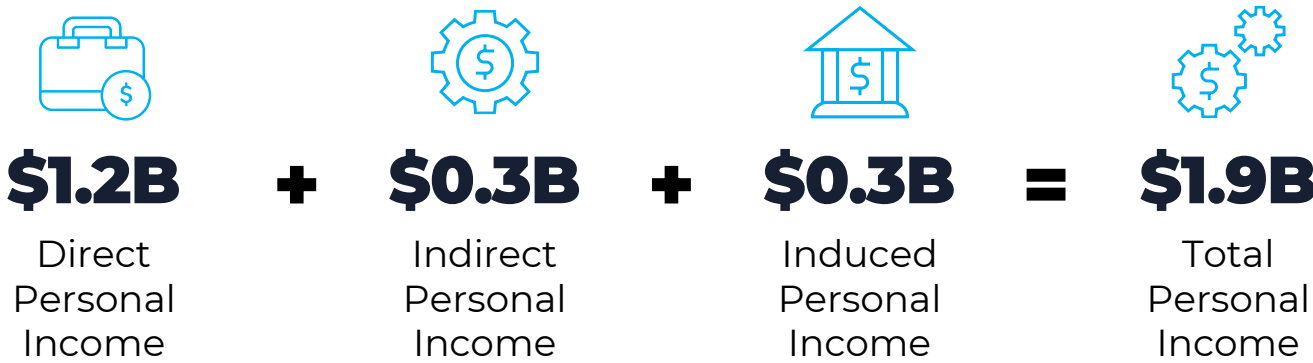
Source: Tourism Economics

The visitor economy supported **one-in-eight jobs** in Reno Tahoe, including more than 11,700 jobs in the lodging industry.



Personal Income Impacts

Visitor activity generated \$1.2 billion in direct personal income in 2024. Including indirect and induced impacts, employees received \$1.9 billion in personal income.



Personal Income by Industry (2024)

\$ millions

	Direct Personal Income	Indirect Personal Income	Induced Personal Income	Total Personal Income
Total, all industries	\$1,217.1	\$335.6	\$349.9	\$1,902.6
Lodging	\$486.2	\$0.0	\$0.8	\$487.1
Recreation and Entertainment	\$319.4	\$24.2	\$9.5	\$353.1
Food & Beverage	\$198.2	\$14.8	\$31.0	\$244.0
Business Services		\$150.5	\$51.6	\$202.1
Other Transport	\$109.5	\$42.8	\$15.2	\$167.4
Retail Trade	\$79.8	\$3.4	\$33.9	\$117.1
Education and Health Care		\$3.0	\$99.8	\$102.8
Finance, Insurance and Real Estate	\$5.5	\$36.2	\$37.6	\$79.4
Personal Services		\$15.6	\$27.9	\$43.5
Wholesale Trade		\$11.3	\$16.0	\$27.3
Communications		\$13.4	\$10.8	\$24.2
Government		\$9.2	\$6.2	\$15.4
Air Transport	\$11.2	\$0.5	\$1.4	\$13.0
Construction and Utilities		\$7.6	\$4.9	\$12.5
Gasoline Stations	\$7.3	\$0.3	\$2.2	\$9.8
Manufacturing		\$2.5	\$1.0	\$3.5
Agriculture, Fishing, Mining		\$0.2	\$0.2	\$0.3

Source: Tourism Economics



Tax Impacts

Visitor activity generated \$906.6 million in government revenues in 2024.

State and local taxes alone tallied \$420.6 million in 2024.

Each household in Reno Tahoe would need to be taxed an additional \$2,149 to replace the visitor-generated taxes received by destination state and local governments in 2024.

Tax Impacts (2024)

\$ millions

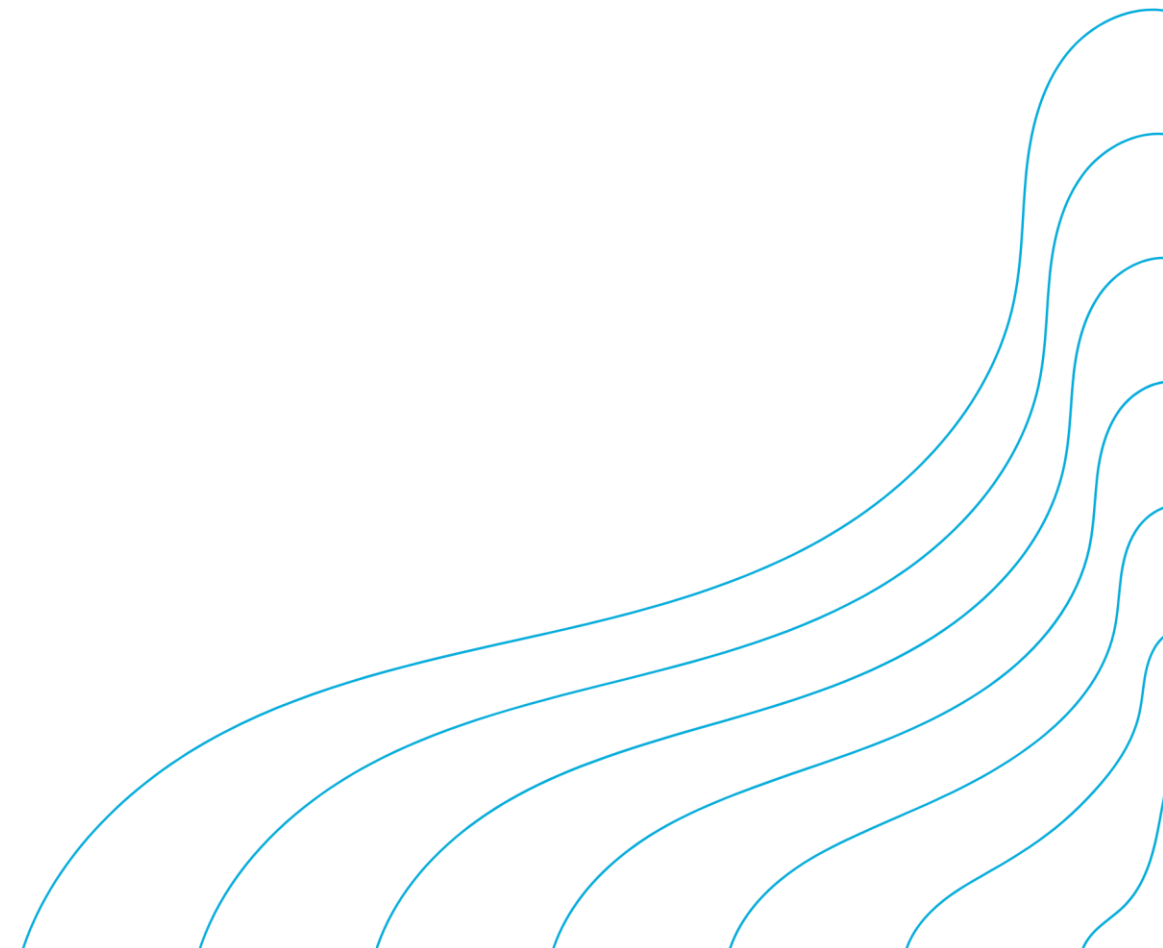
	Total
Total Tax Revenues	\$906.6
Federal	\$486.0
Personal Income	\$151.6
Corporate	\$96.0
Indirect business	\$35.5
Social insurance	\$202.9
State and Local	\$420.6
Sales	\$146.6
Gaming	\$73.5
Lodging Tax	\$67.7
Excise and Fees	\$72.4
Property	\$60.5

Source: Tourism Economics

The visitor economy generated **\$906.6 million in government revenue** in 2024.



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 Washoe County, Nevada.

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

- **OmniTrak:** Survey data, including spending, for domestic visitors to the Reno-Tahoe territory
- **Reno-Sparks Convention & Visitors Authority:** Visitation statistics
- **STR:** Lodging performance data, including room demand, room rates, occupancy, and room revenue
- **Nevada Department of Taxation:** Bed and sales tax receipts
- **Nevada Gaming Control Board:** Revenues and tax collections for Nevada gaming
- **TransUnion:** Credit card transaction data, by spending category
- **BEA/BLS:** Employment and wage data, by industry
- **US Census:** Business sales and employment by industry, and seasonal second homes inventory

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.
	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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