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Visitor Spending Tops the Billion Dollar Mark in Forsyth County

Tourism pumped \$1.05 billion into local economy in 2023, up 6.9% from 2022.

FOR IMMEDIATE RELEASE

WINSTON-SALEM, NC (Aug. 13, 2024) — Visitors to Forsyth County spent \$1.05 billion in 2023, an increase of 6.9% from 2022. Visitor spending generated \$72.6 million in state and local taxes and supported 6,753 jobs.

Forsyth County ranks ninth statewide and, in 1983, was among the first five counties in North Carolina to adopt a special tax on visitor accommodations to invest in promoting the area for tourism.

Stephanie Pace Brown, president of Visit Winston-Salem explains how tourism promotion benefits the local community. "Visit Winston-Salem implements sales and marketing strategies that motivate meetings, groups, sporting events and leisure travelers to choose Forsyth County. These efforts create economic vitality by enhancing the customer base for our local businesses, support jobs, and generate taxes — all for the benefit of the people who live here."

Tourism impact highlights for 2023:

- The travel and tourism industry supported more than 6,753 jobs in Forsyth County, generating more than \$272 million in personal income.
- Visitor spending generated \$72.6 million in state and local taxes, reducing the tax burden for local residents.

The data comes from an annual study commissioned by VisitNC, a unit of the Economic Development Partnership of North Carolina. These statistics come from the "Economic Impact of Travel on North Carolina Counties 2023," which can be accessed at partners.visitnc.com/economic-impact-studies. The study was prepared for VisitNC by Tourism Economics. Statewide, visitor spending in 2023 rose 6.9% to reach a record \$35.6 billion. Direct tourism employment increased 4.8% to 227,224.

"The new study underscores the importance of tourism to every county in North Carolina," said Wit Tuttell, executive director of Visit NC. "There's a lot of competition for travelers' time and money, and we owe our success to everything from the state's scenic beauty and outdoor adventure to our mix of tradition and innovation and our welcoming spirit. Those qualities might be hard to measure, but we can follow the trail to a measurable impact on our workforce, our businesses and our tax base. We look forward to continued success.



NC Tourism Facts:

- Total spending by domestic and international visitors in North Carolina reached \$35.6 billion in 2023. That sum represents a 6.9% increase over 2022 expenditures.
- Domestic travelers spent a record \$34.6 billion in 2023. Spending was up 6.8% from \$32.4 billion in 2022.
- International travelers spent \$997 million in 2023, up 9.5% from the previous year.
- Visitors to North Carolina generated nearly \$4.5 billion in federal, state and local taxes in 2023. The total represents a 5.8% increase from 2022.
- State tax receipts from visitor spending rose 5.6% to \$1.3 billion in 2023.
- Local tax receipts grew 5.4% to \$1.2 billion.
- Direct tourism employment in North Carolina increased 4.8% to 227,224.
- Direct tourism payroll increased 6.6% to nearly \$9.3 billion.
- Visitors spend more than \$97 million per day in North Carolina, adding \$7.1 million per day to state and local tax revenues (about \$3.7 million in state taxes and \$3.4 million in local taxes).
- Each North Carolina household saved \$518 on average in state and local taxes as a direct result of visitor spending in the state. Savings per capita averaged \$239.
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- North Carolina hosted about 43 million visitors in 2023.

ABOUT VISIT WINSTON-SALEM

<u>Visit Winston-Salem</u>, operating under the Forsyth County Tourism Development Authority (TDA), is the official sales and marketing agency for tourism in Winston-Salem/Forsyth County. The organization's mission is to attract visitors to Greater Winston-Salem for the economic benefit of Forsyth County and its citizens. They do so by developing and implementing sales and marketing initiatives that position Winston-Salem as an attractive destination for leisure, meetings, conventions, groups, and sporting events.