



TOURISM MATTERS TO LOCALS

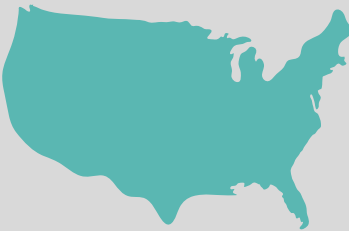
2024 Economic Impact of Visitors on Virginia Beach



virginia
beach

Without Tourism, Virginia Beach families would need to contribute \$1,832 in taxes to maintain the current level of services.*

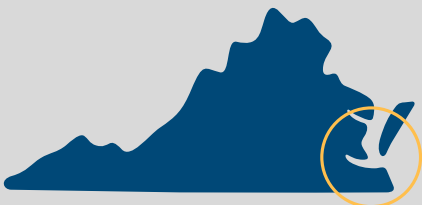
2024 ECONOMIC IMPACT OF TOURISM



On the United States:
\$1.3 Trillion
in direct direct spending
15M Jobs
\$89B
in State and local tax revenue



On Virginia:
\$35.1 Billion
in direct travel-related expenditure
229,170 Jobs
\$2.5B
State and local tax revenue



On Coastal Virginia:
\$7 Billion
in direct travel-related expenditure
54,260 Jobs
\$565M
State and local tax revenue



On Virginia Beach:
\$2.6 Billion
indirect travel-related expenditure
34,076 Jobs
\$340.8M
State and local tax revenue

Source: www.ustravel.org ; www.vatc.org; 2024 VB Tourism Impact Report. * State and local taxes are reflected in this statement, however, if only including local taxes the savings equal \$1,261

Visitor Spending



Food & Beverage \$1,086.4M

Full-service restaurants, fast food, convenience stores, bars, grocery stores



Lodging \$688.9M

Hotel, Motel, Private Homes



Retail \$227.3M

Souvenirs, general merchandise, malls, shopping centers



Transportation \$266.6M

Taxis, buses, parking, public transportation, car rentals, gasoline stations



Rec & Entertainment \$283.3M

Theaters, amusements, entertainment venues, other rec.

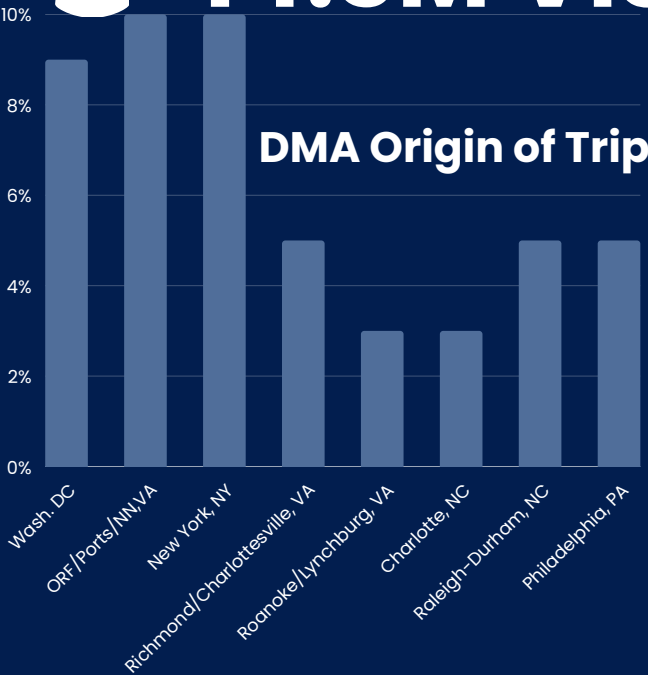
\$2.6B

2024 ECONOMIC IMPACT OF TOURISM ON VIRGINIA BEACH

Total Economic Impact \$3.9B



14.3M Visitors



8.42M Day Visitors



5.89M Overnight Visitors



Repeat Visitor
77%



Avg Party Size
3.0



Avg Age
43.1



Avg HHI
\$71.5K



Avg Length of Stay
4.0 nights

Activity Groupings



Outdoor 67%
U.S. Norm: 49%



Entertainment 69%
U.S. Norm: 62%



Sporting 24%
U.S. Norm: 23%



Business 16%
U.S. Norm: 17%



Cultural 36%
U.S. Norm: 31%