

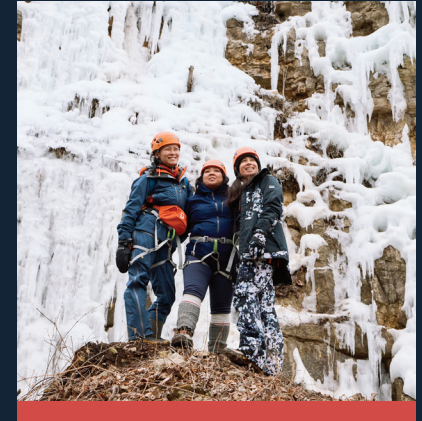
FY2024 / CY2023

Minnesota Tourism Matters

**\$24.2 billion in
total economic
impact for
the state.**



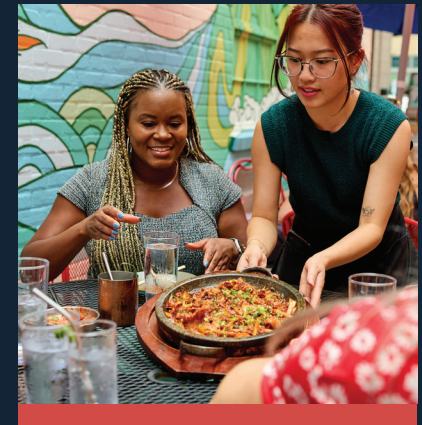
★ **80.2 million**
total visitors*



★ **\$2.3 billion**
state and local
taxes generated



★ **\$14.1 billion**
visitor spend



★ **180,473**
jobs generated

Sources: *Longwoods 2023; Tourism Economics 2023

FY2024 / CY2023

**Our work
helped generate
\$967.9 million
in incremental
visitor spend.**

**In 2023, visitor spending
saved each Minnesota
household \$1,002 in state
and local taxes.***

Sources: *Tourism Economics 2023; SMARI Advertising Effectiveness Study, 2024



★ \$392 campaign ROI for Minnesota industry

For every \$1 spent in our 2024 spring/summer tourism campaign, \$392 was spent by visitors at local businesses, lodging and attractions.



★ \$38 campaign ROI for the state

For every \$1 spent in our 2024 spring/summer tourism campaign, \$38 was returned to the state, resulting in \$95 million in incremental tax revenue.

tourism is an integral part of Minnesota's economy

Explore Minnesota is proud to share this FY2024 / CY2023 industry health update.

This year, we are quantifying economic impact through a Tourism Economics model that better reflects the total impact of the travel industry in Minnesota.

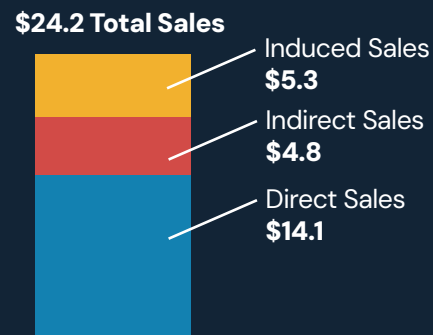
BUSINESS SALES IMPACTS

Minnesota visitor spending increased across all industry sectors in 2023 and drove 8% year-over-year growth. Notably, visitor spending grew at a 7.8% higher rate compared to 2019, making 2023 the first year to hit above pre-pandemic levels.

Minnesota visitors spent \$14.1 billion in 2023, which led to \$10 billion in indirect and induced impacts in sectors like finance, insurance, real estate and business services. In total, Minnesota visitors generated over \$24.2 billion in business sales.

2023 Visitor Economic Impacts

Amounts in \$ billions



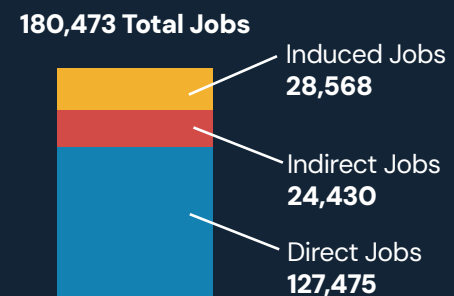
Source: Tourism Economics

To replace the visitor-generated taxes received by state and local governments in 2023, each household in Minnesota would need to be taxed an additional \$1,002.

JOB IMPACTS

Visitors to Minnesota helped sustain 127,000 jobs in 2023, and the indirect and induced impact of visitor activity supported an additional 53,000 jobs. In 2023, the total number of jobs supported by tourism was 180,473, accounting for approximately one of every 21 jobs in Minnesota.

2023 Employment Impacts



Source: Tourism Economics

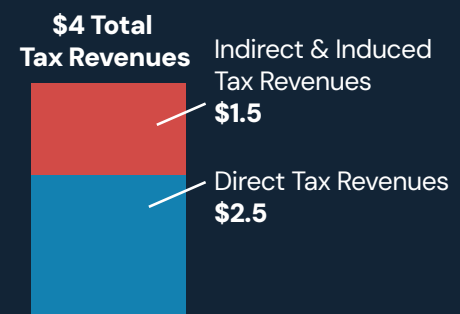
FISCAL (TAX) IMPACTS

Visitor spending generated \$4 billion in federal, state and local government revenues in 2023.

State and local taxes alone tallied \$2.3 billion. Visitor activity directly contributed \$1.5 billion in state and local taxes, and indirect and induced visitor activity generated another \$725 million in tax revenue.

2023 Fiscal (Tax) Impacts

Amounts in \$ billions



Source: Tourism Economics

VISITOR ECONOMY IMPACTS



Explore Minnesota has developed a comprehensive model to quantify Minnesota's visitor economy and better detail the far-reaching impacts of visitor spending.

Scan the QR code for a complete report by Tourism Economics.

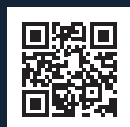
connecting tourism & economic development marketing

Legislative funding for the current biennium allowed Explore Minnesota to launch the Star of the North™ campaign, expanding our marketing to highlight Minnesota's livability, career and business opportunities alongside tourism. Star of the North features authentic first-person stories to showcase the state's unique places, traditions, businesses and ways of life.

Our approach is working. In a third-party commissioned study, more than 82% of ad-aware respondents rated Minnesota as a good, very good or excellent place to live and work. This is a 23% lift in positive ratings compared to those unaware of the Star of the North campaign.**



TOURISM

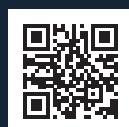


"It felt like I was on a different planet."

Katie and Kendra's first trip to the Walleye Capital of the world took the Carolina-based anglers on a whirlwind tour of Minnesota, including Lake of the Woods.



WORKFORCE ATTRACTION

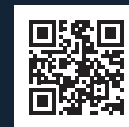


"My community of friends has become like family."

While Cherisse lives nearly 2,000 miles from where she grew up in the Bahamas, she has found a warm, welcoming community, home and dream career in Minnesota.



BUSINESS ATTRACTION



"There is no place I would rather do business than Minnesota."

See why Microbiologics CEO Kristen Knox says that after visiting 50 countries, Minnesota is the best place in the world to do business.

**Source: SMARI Advertising Effectiveness Study, 2024