

# **SOUTH DAKOTA TRAVEL – 2021 ECONOMIC IMPACT RESULTS**

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## Storyline

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**WOW!**

**Recovery was expected**

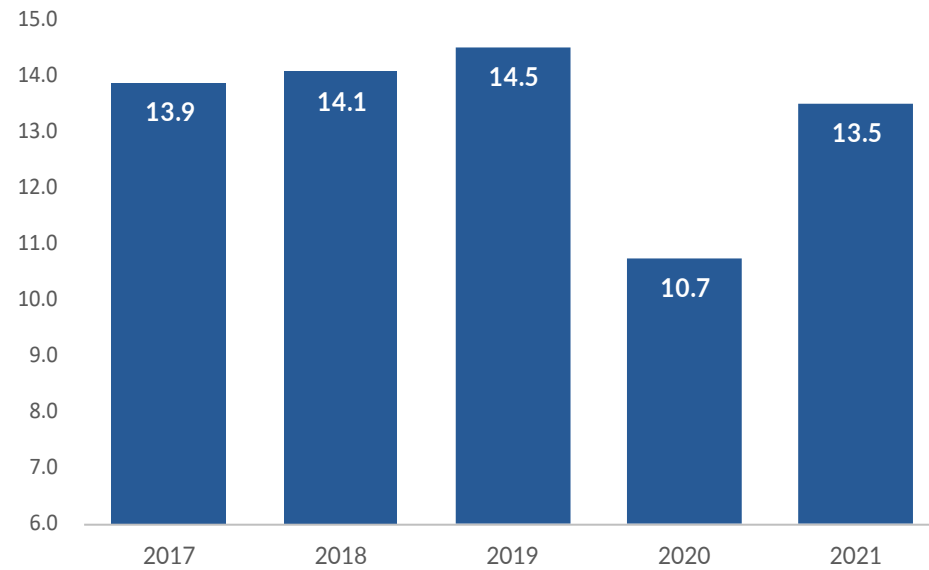
**Records, not necessarily**

**WOW!**

# Topline results

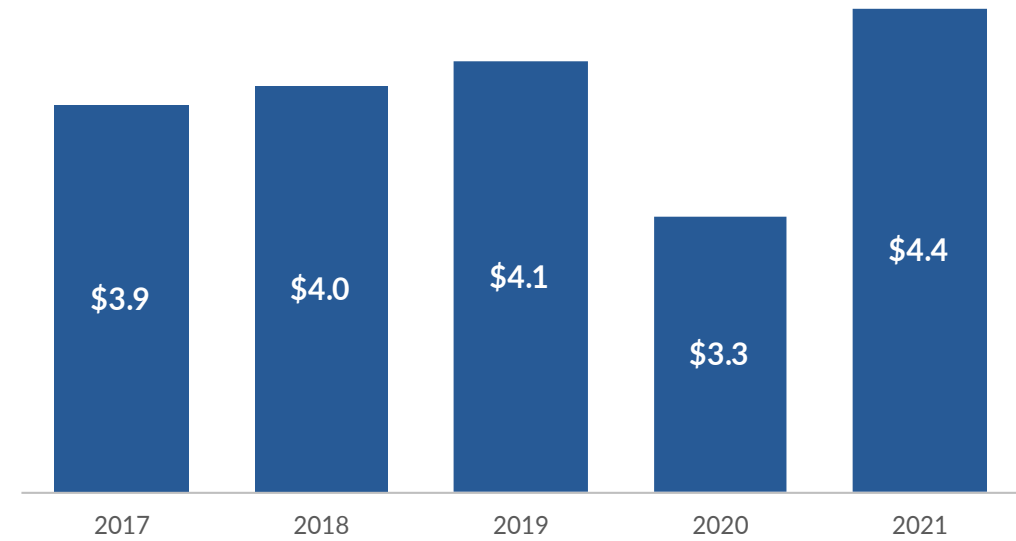
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South Dakota visitation levels (millions)



Source: D. K. Shifflet, Tourism Economics

South Dakota visitor spending (\$ billions)



Source: D. K. Shifflet, Tourism Economics

## Storyline

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**Multiple data sources tell the story**

South Dakota spending results

Impacts

Tourism in context

## Data Sources

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**Consumer survey data**

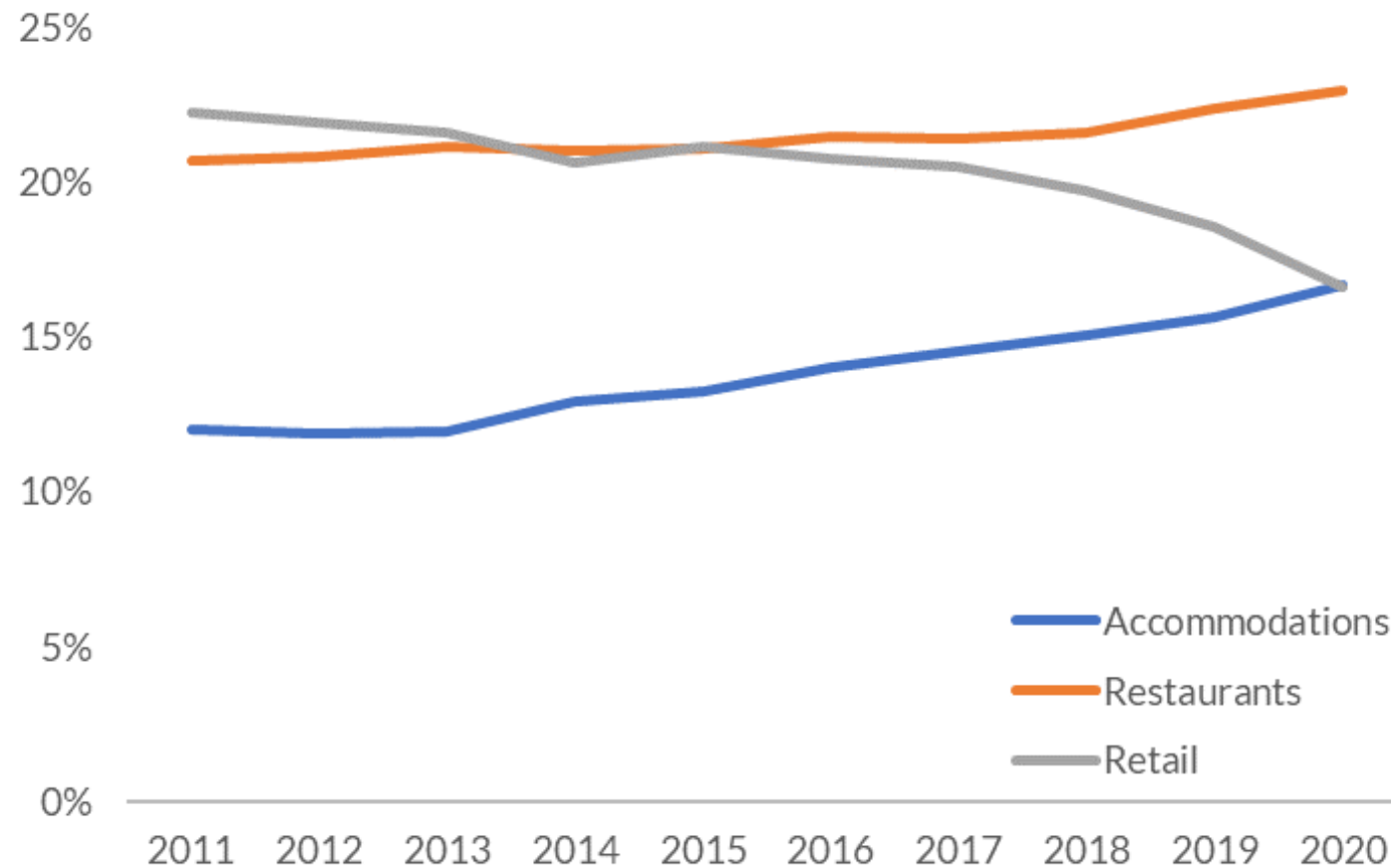
**Industry information**

**Sales Tax data**

**Local economic data**

# Survey data shows spending changes over time

Share of visitor dollar spent on:  
Consumer survey data



Source: D. K. Shifflet, Tourism Economics

## Data Sources for current year

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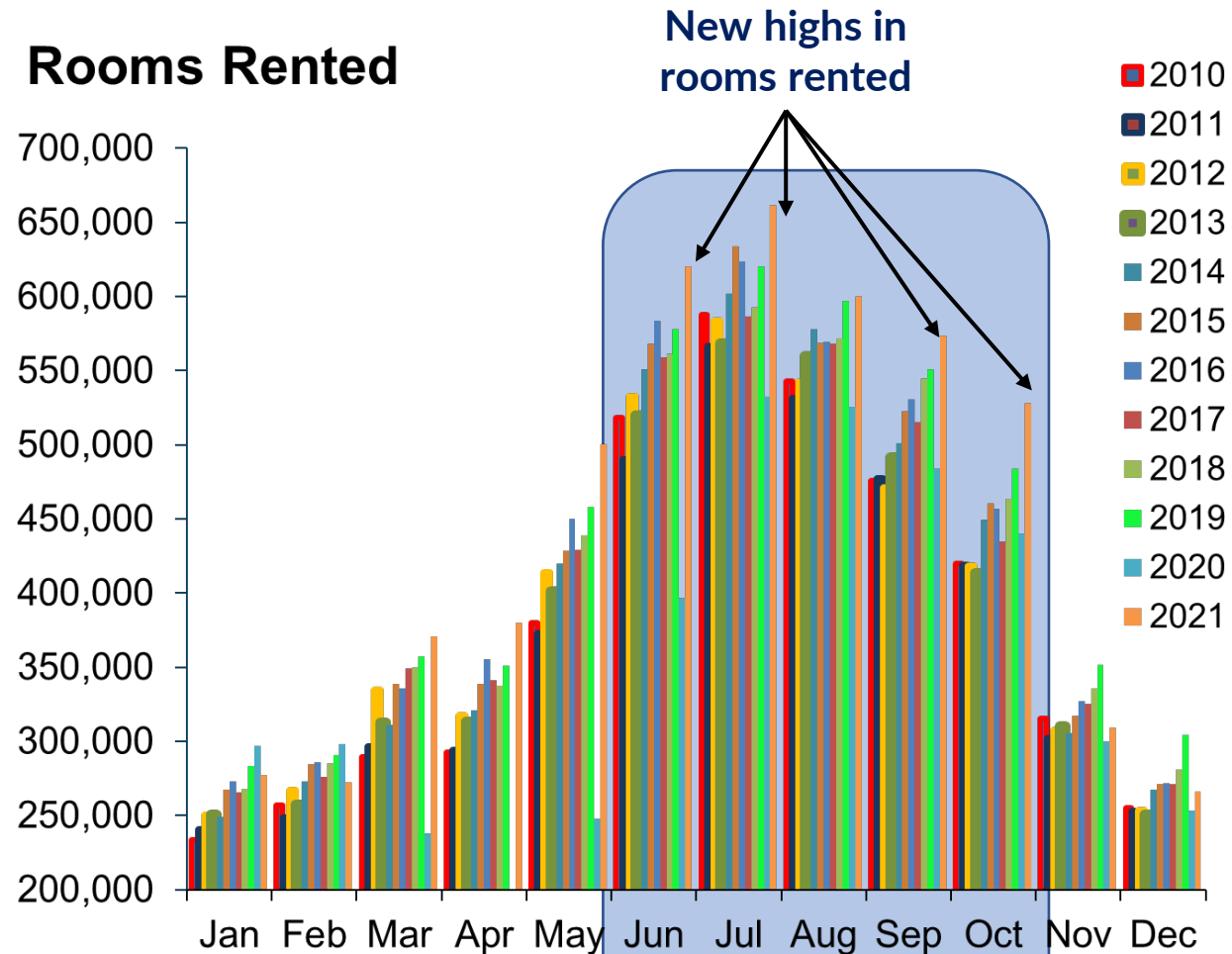
Consumer survey data

**Industry information**

**Sales Tax data**

**Local economic data**

# Industry information shows results specific to SD



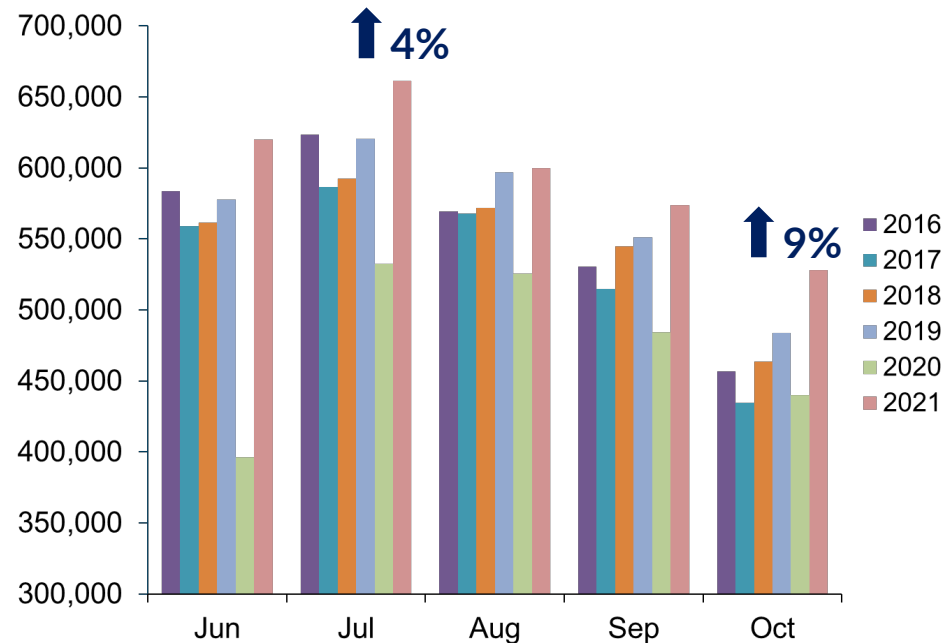
Source: STR

**Summer is key travel period – extended into September and October more recently**



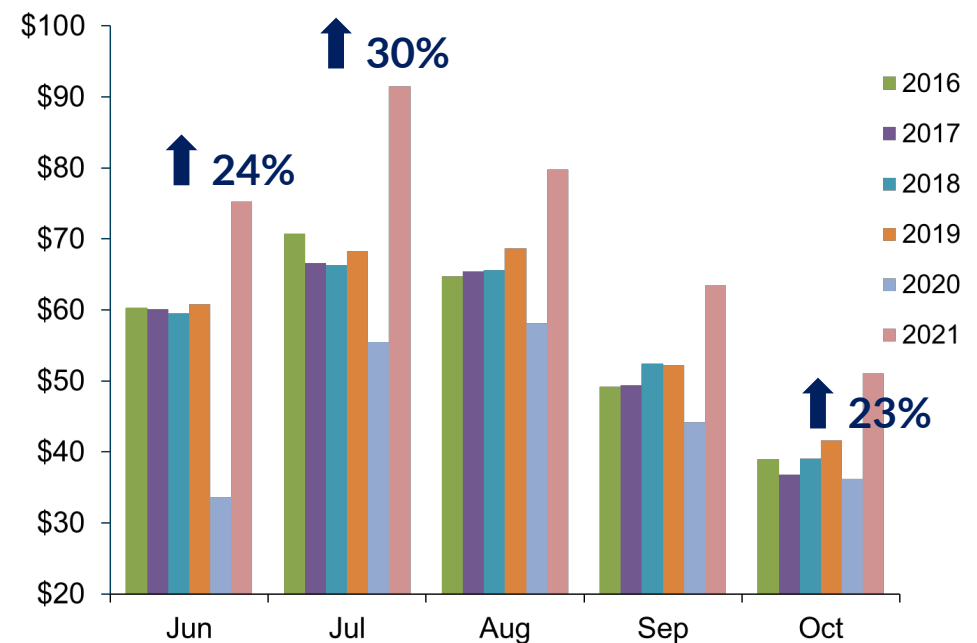
# Key industry data supports current analysis

## Rooms Rented



Source: STR

## Room Revenue



Source: STR

## Data Sources for current year – non-lodging

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Consumer survey data

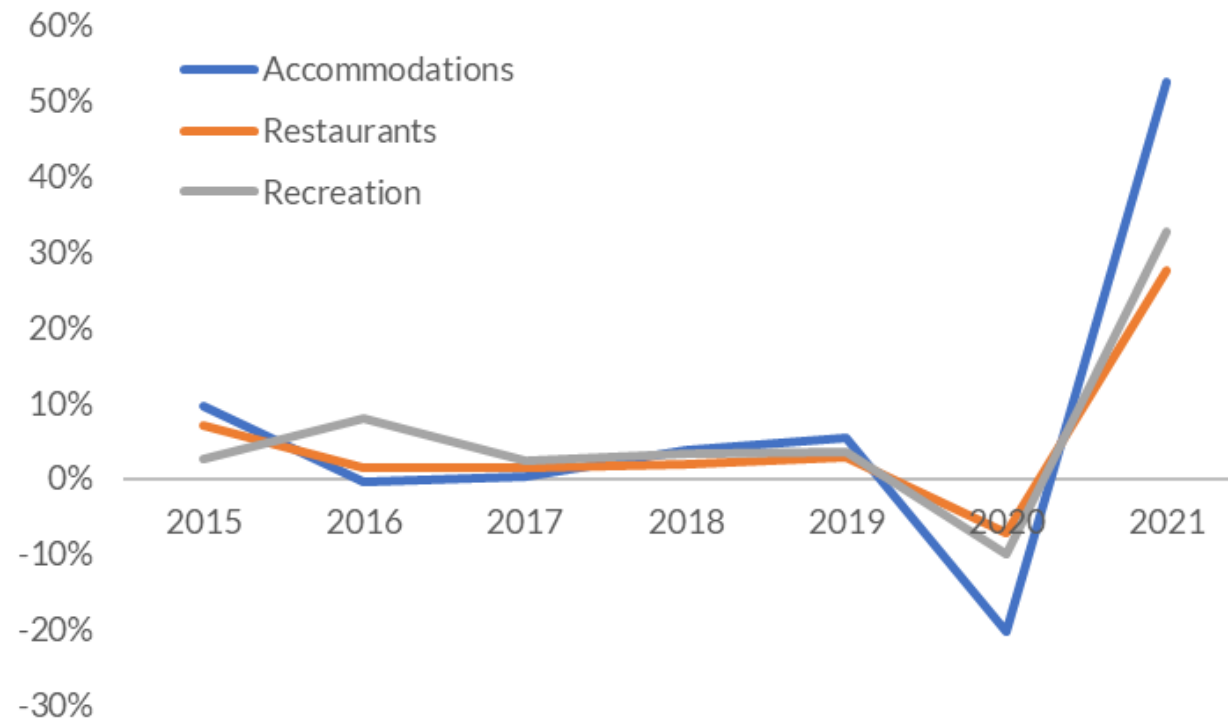
Industry information

**Sales Tax data**

**Local economic data**

# Key industry data supports current analysis

## Sales tax growth rates Key tourism industries

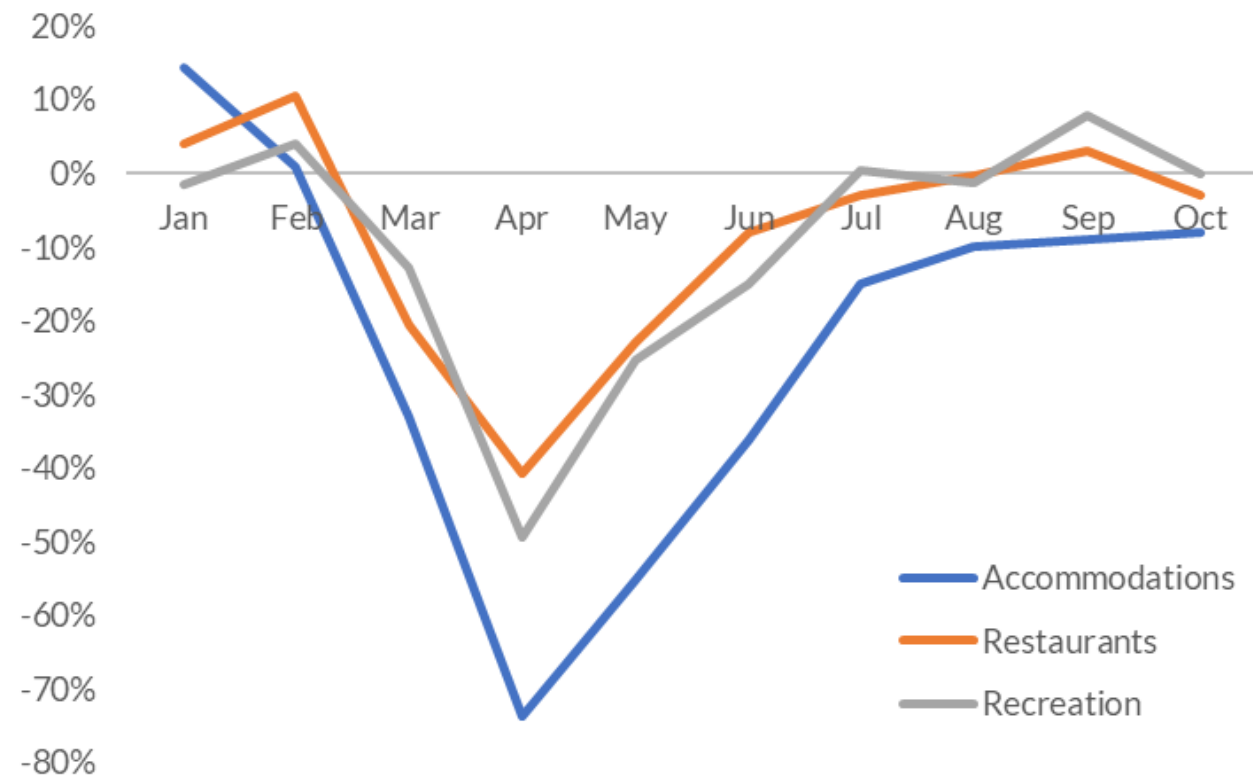


Source: SD DOR, Tourism Economics

# Sales tax growth - 2020

## South Dakota monthly sales tax collections – leisure & hospitality

Y-o-y growth, by month, 2021

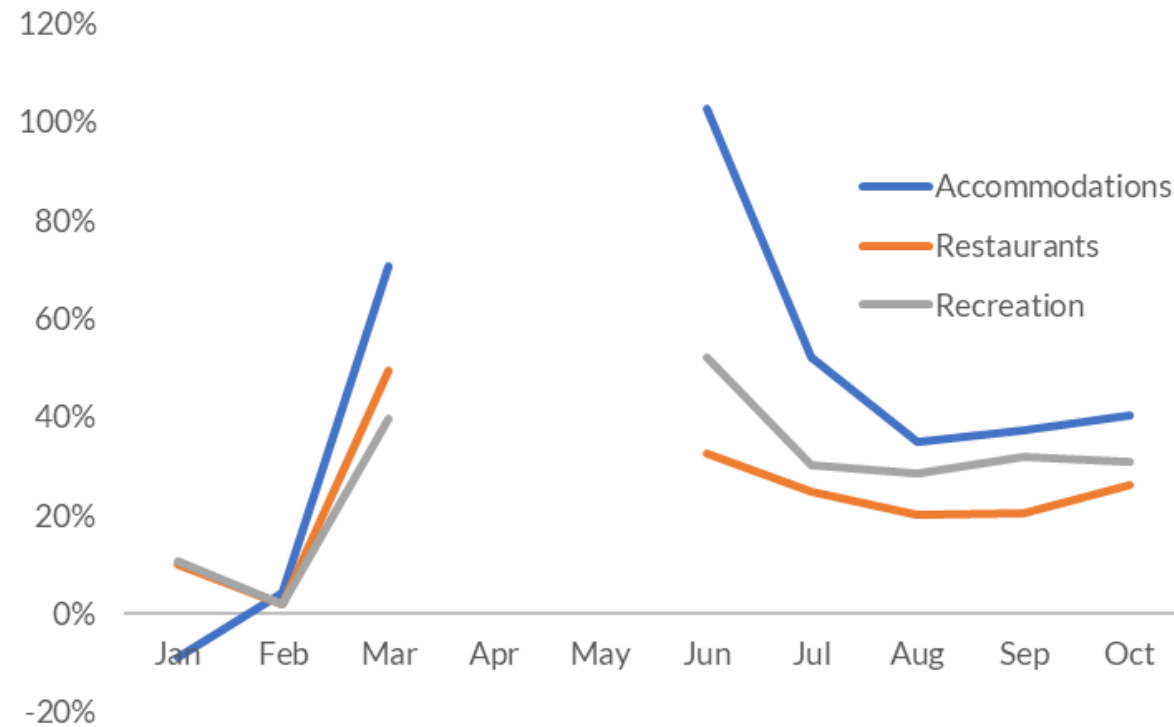


Source: SD DOR, Tourism Economics

# Sales tax growth - 2021

## South Dakota monthly sales tax collections – leisure & hospitality

Y-o-y growth, by month, 2021

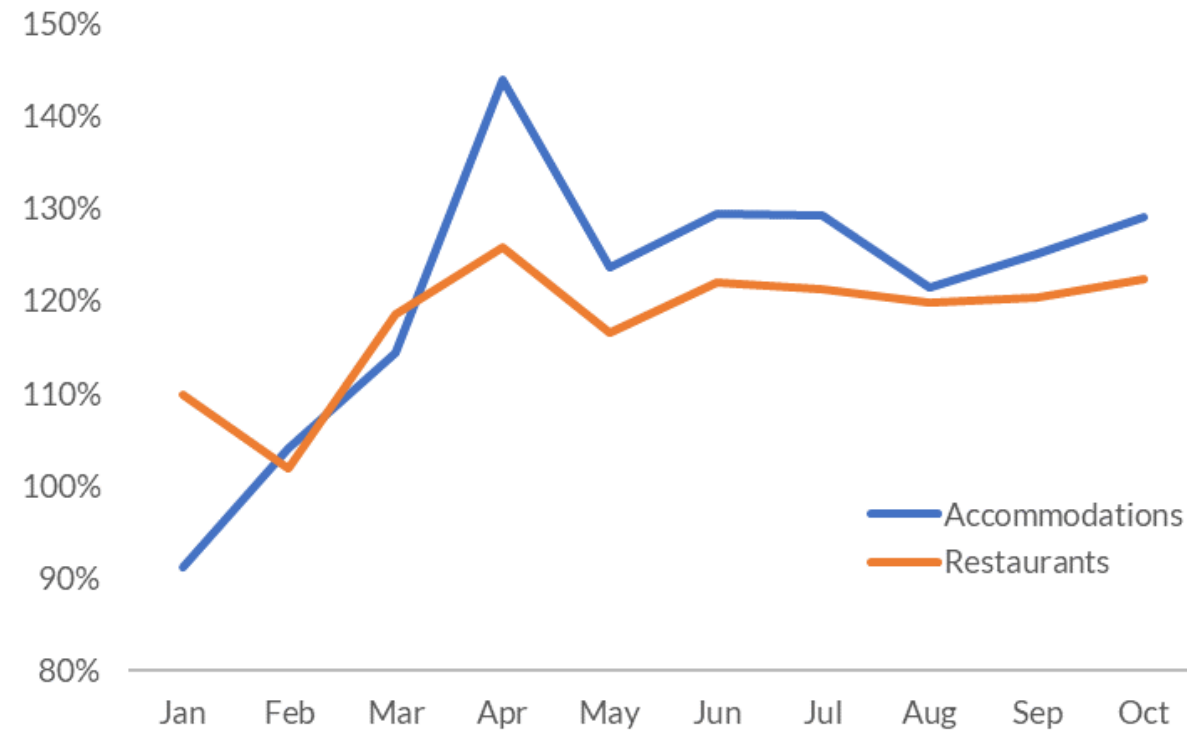


Source: SD DOR, Tourism Economics

# Smaller decline in 2020, growth in 2021 means levels highest in history

## Restaurant and Lodging levels

Compared to previous highs

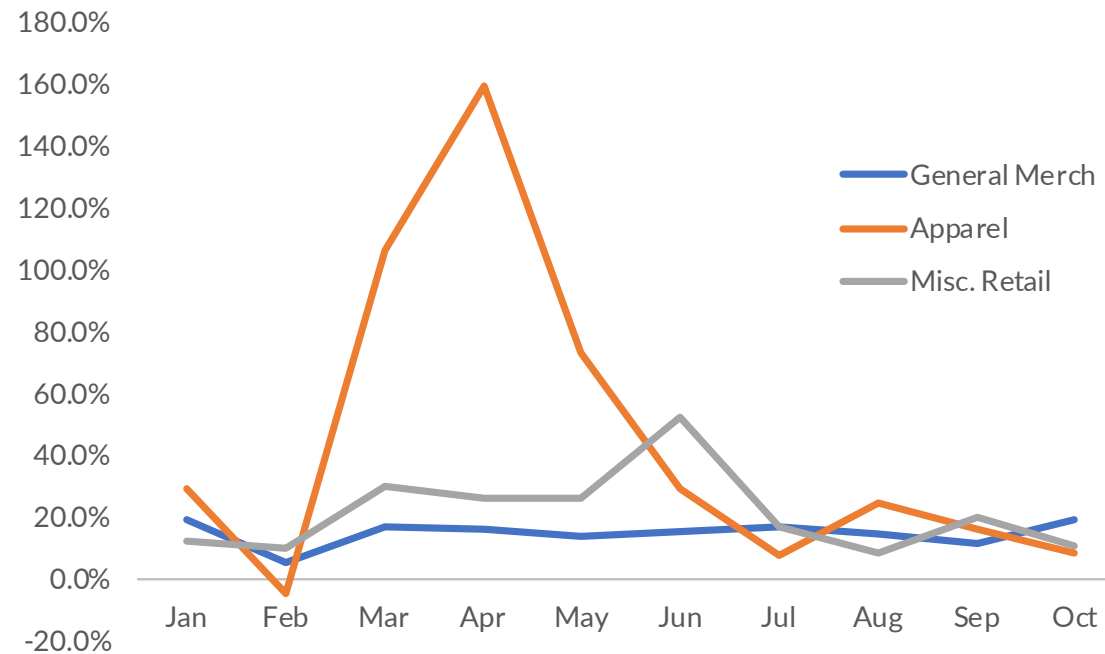


Source: Tourism Economics

# Retail differences taken into account

## South Dakota monthly sales tax collections - retail

Y-o-y growth, by month, 2021

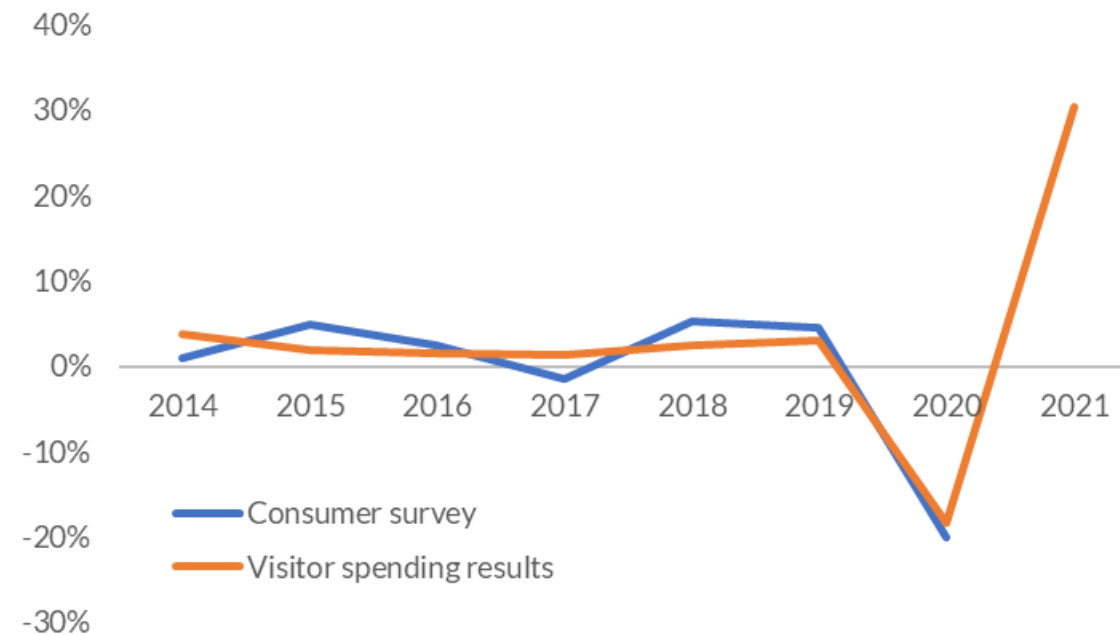


Source: Tourism Economics, South Dakota Department of Revenue

# Comparison of survey and impact results

## Results comparison

Y-o-y growth rates



Source: D. K. Shifflet, Tourism Economics



## Storyline

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Multiple data sources tell the story

**South Dakota spending results**

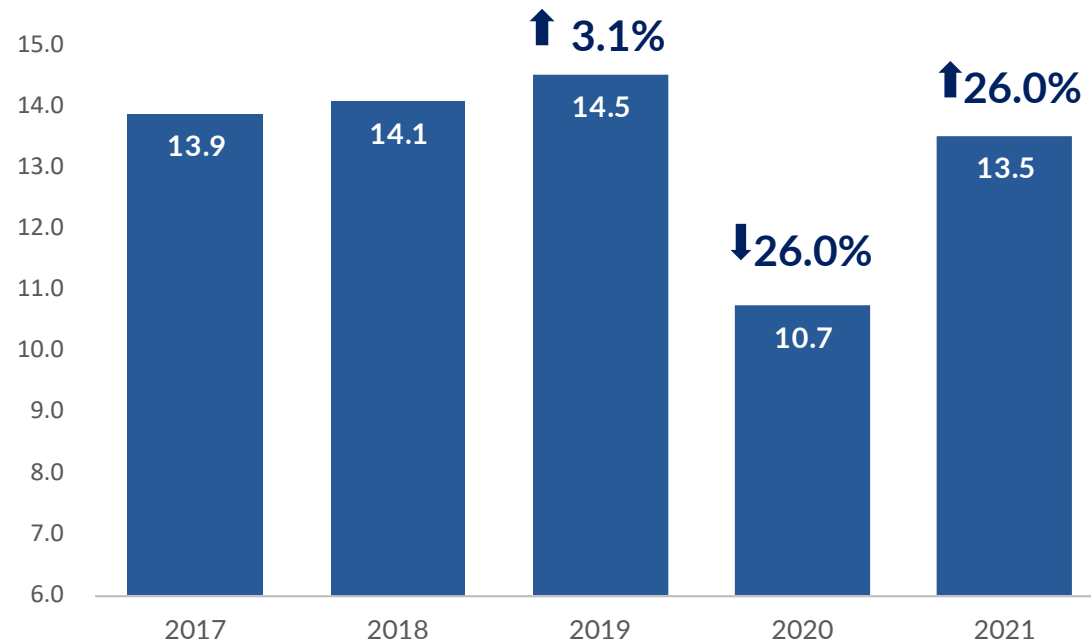
Impacts

Tourism in context

# Visitation recovers

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South Dakota visitation levels (millions)

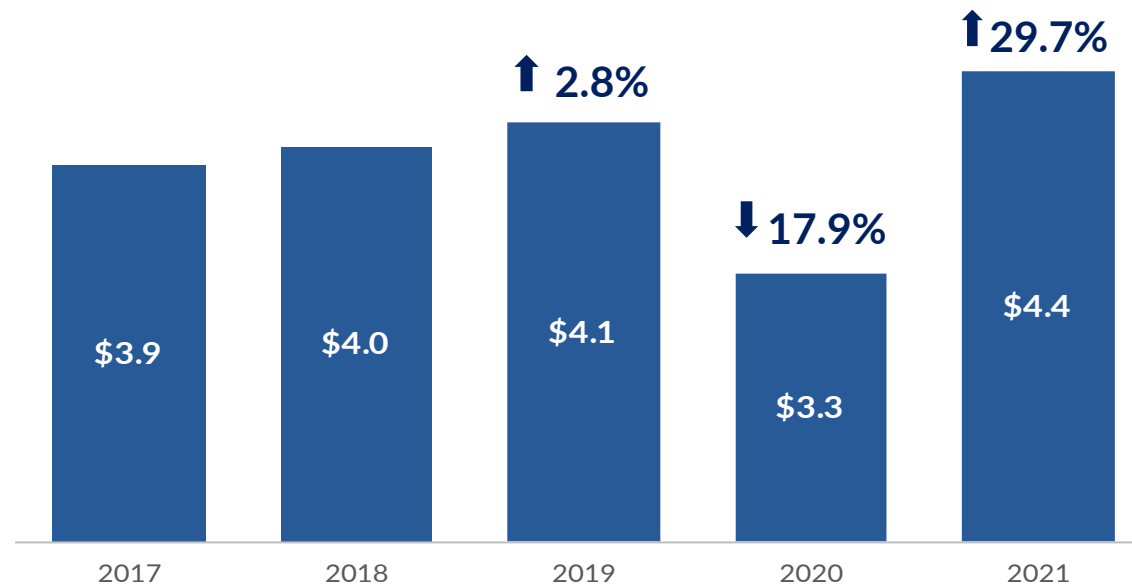


Source: D. K. Shifflet, Tourism Economics

# Spending sets records

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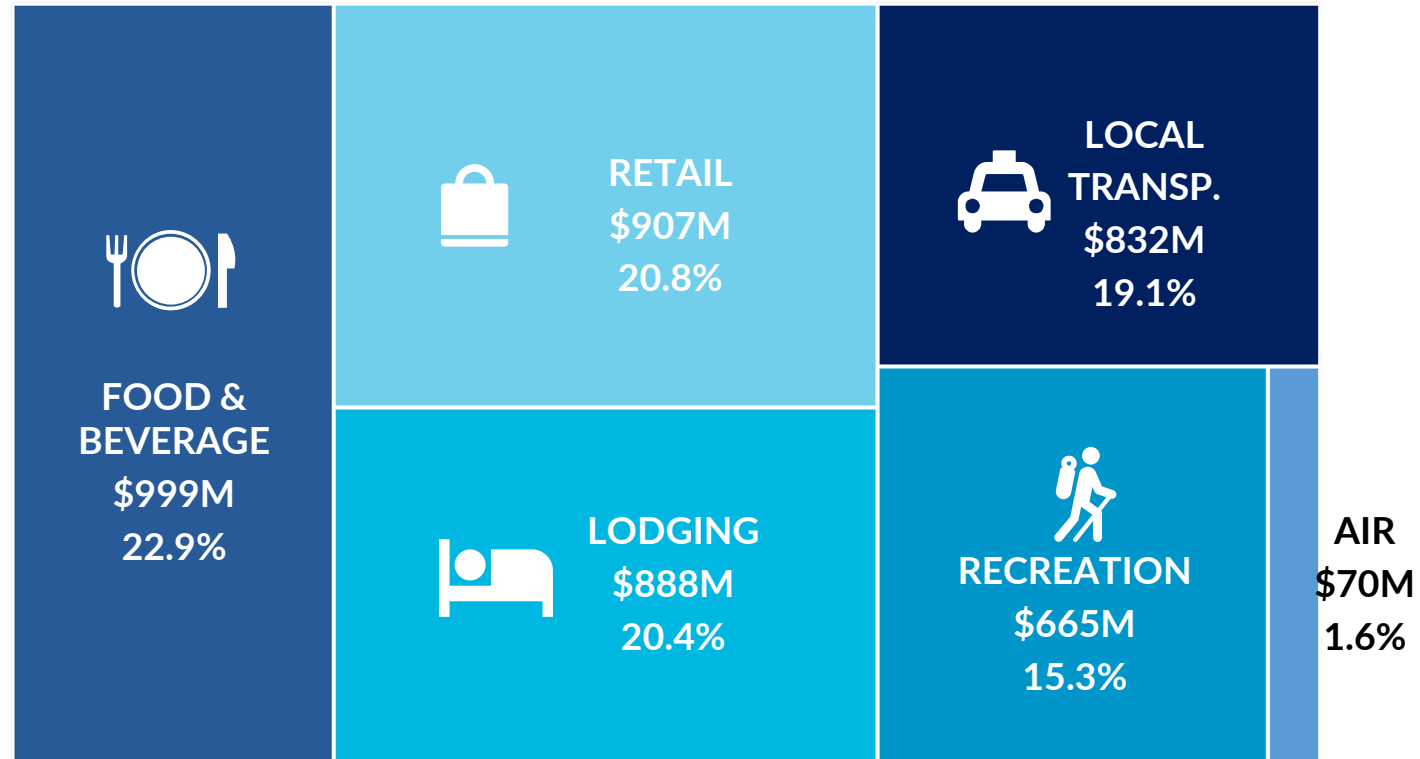
South Dakota visitor spending (\$ billions)



Source: D. K. Shifflet, Tourism Economics

# Where is the visitor spending

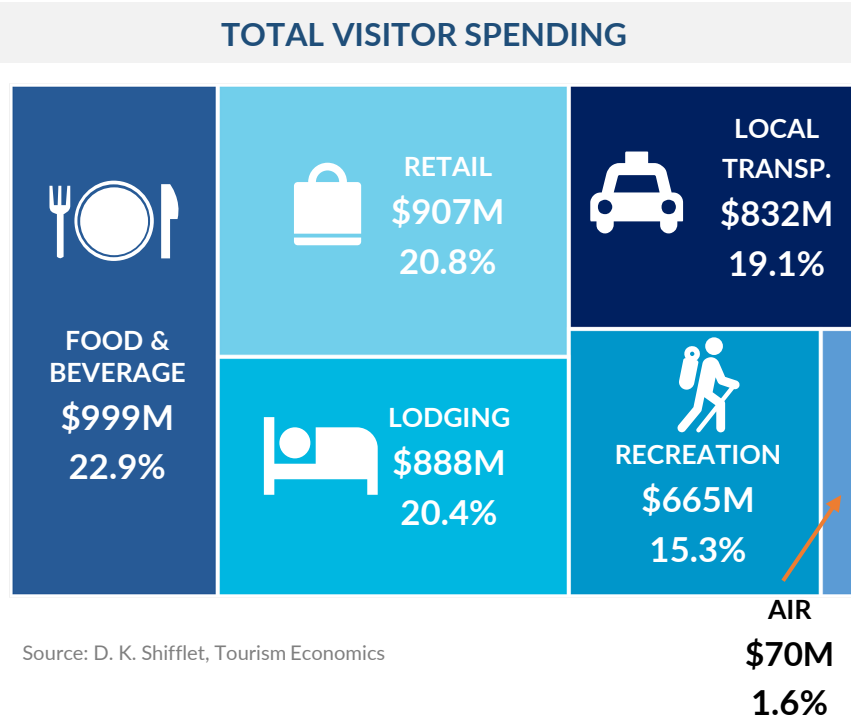
## TOTAL VISITOR SPENDING - 2021



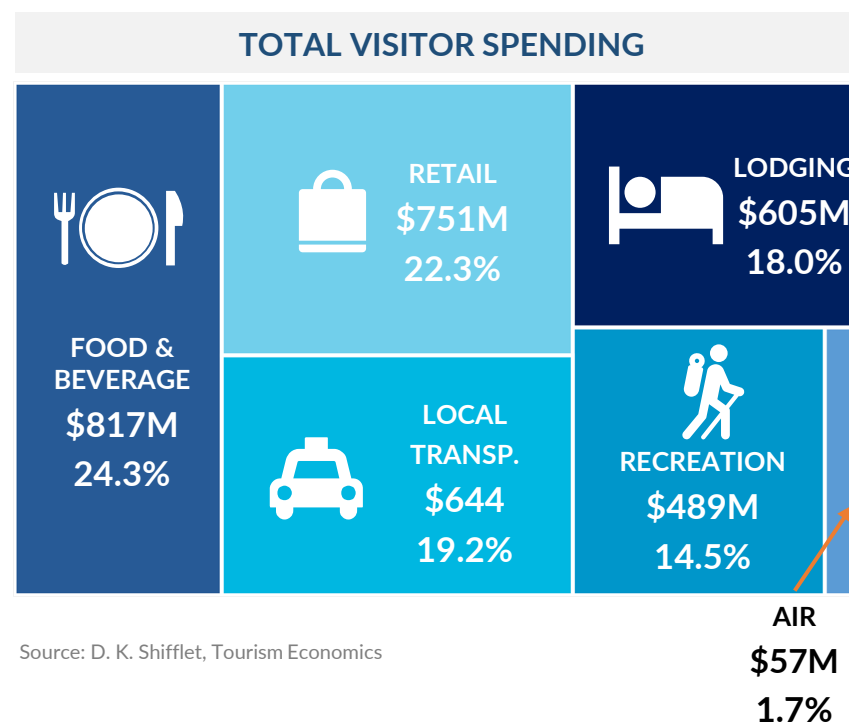
Source: D. K. Shifflet, Tourism Economics

# Where is the visitor spending – 2020 and 2021 comparison

Spending by category, 2021

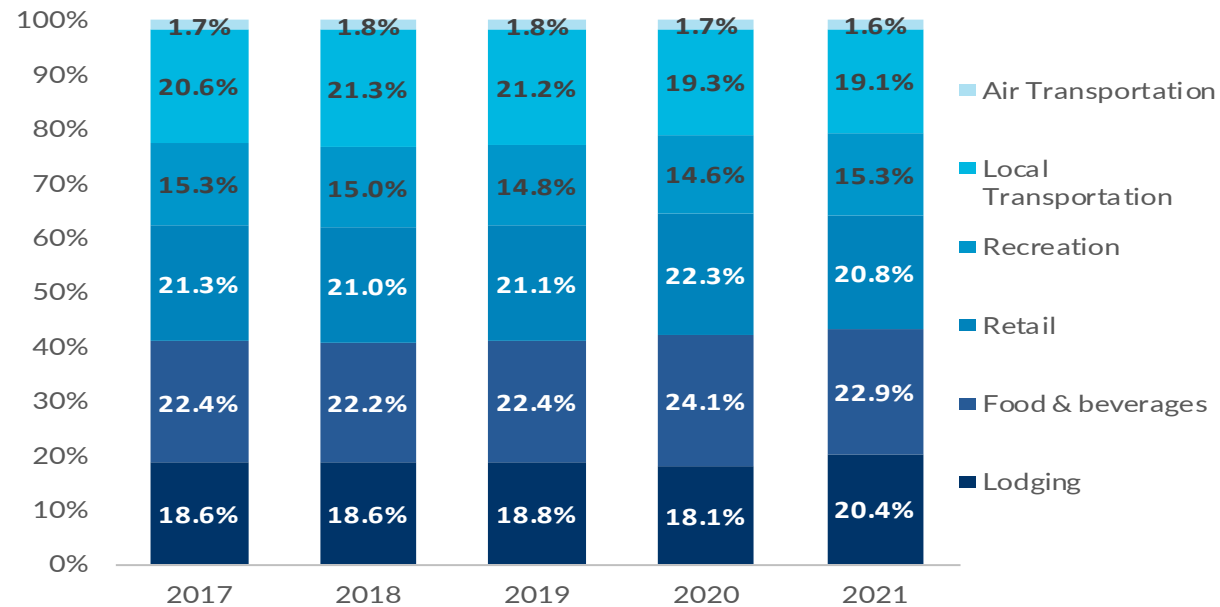


Spending by category, 2020



# Spending shares by category timeline

## South Dakota visitor spending (shares)



Source: Tourism Economics

# Per traveler spending increases during pandemic

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## Trips and spending, 2017-2021

Amounts in nominal dollars and number of visitors

	2017	2018	2019	2020	2021
Total visitors (millions)	13.9	14.1	14.5	10.7	13.5
Total traveler spending (\$ millions)	\$3,883	\$3,982	\$4,098	\$3,343	\$4,361
Per traveler spending	\$280	\$283	\$283	\$312	\$323

Source: Tourism Economics

## Storyline

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Multiple data sources tell the story

South Dakota spending results

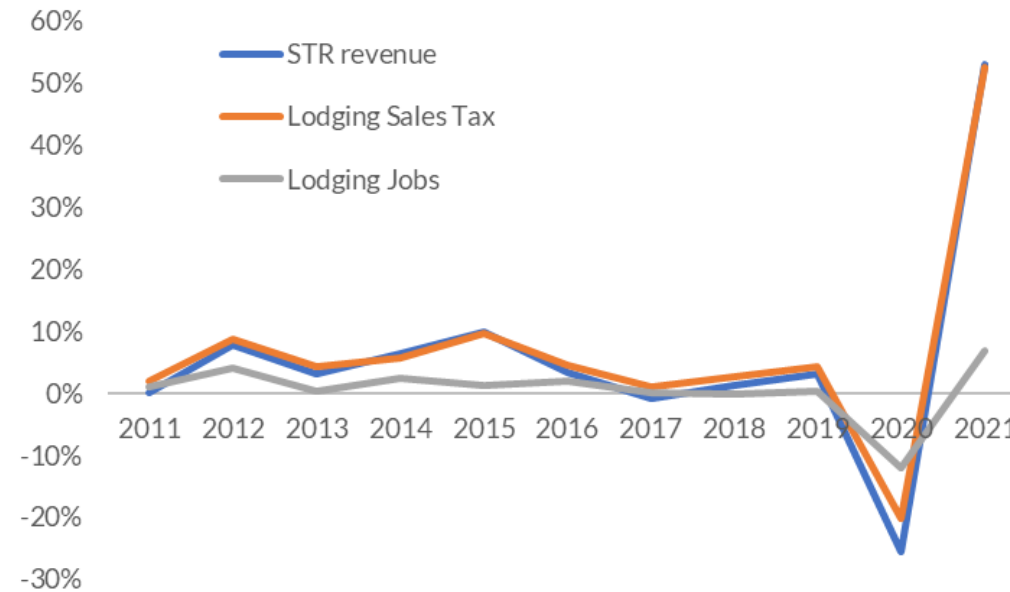
**Impacts**

Tourism in context



# Spending changes and impact changes are not equal

## Lodging indicator growth



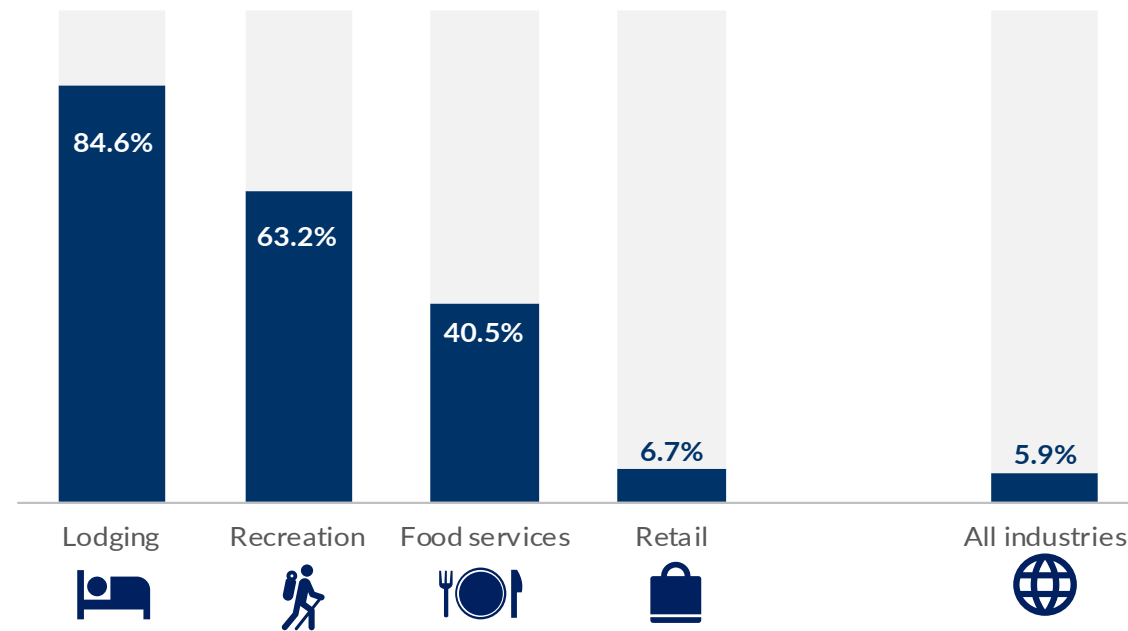
Source: Tourism Economics, South Dakota Department of Revenue, STR, BEA

# Tourism not a defined industry – and part of many

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## Tourism employment intensity

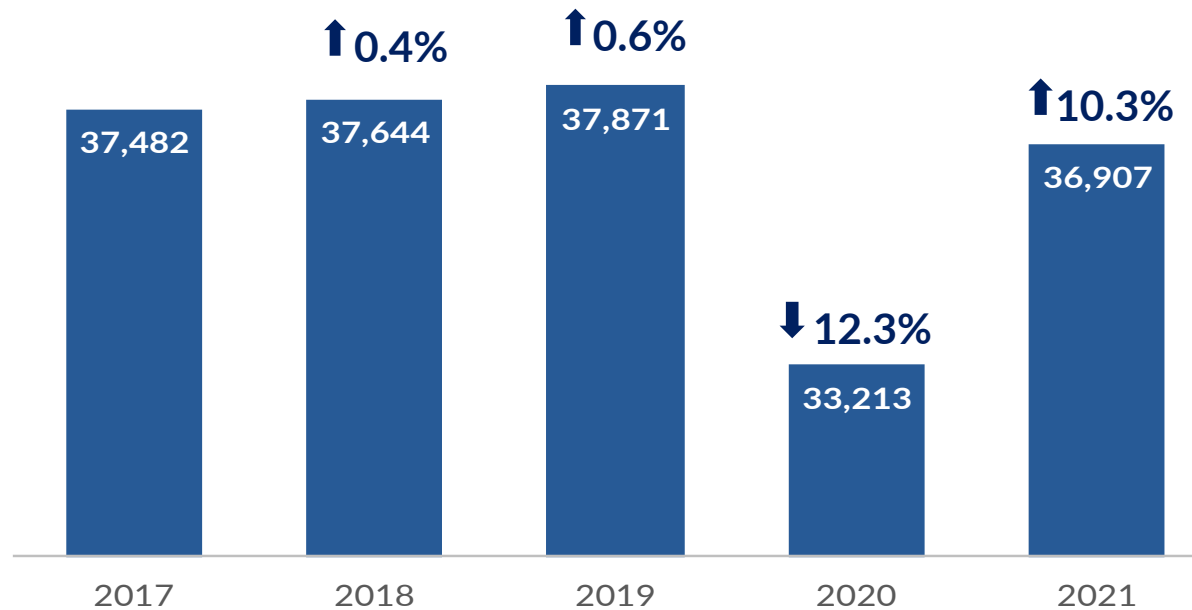
Amounts in percentage of total industry employment



# While recovered, no record for tourism employment

## Tourism supported employment in South Dakota

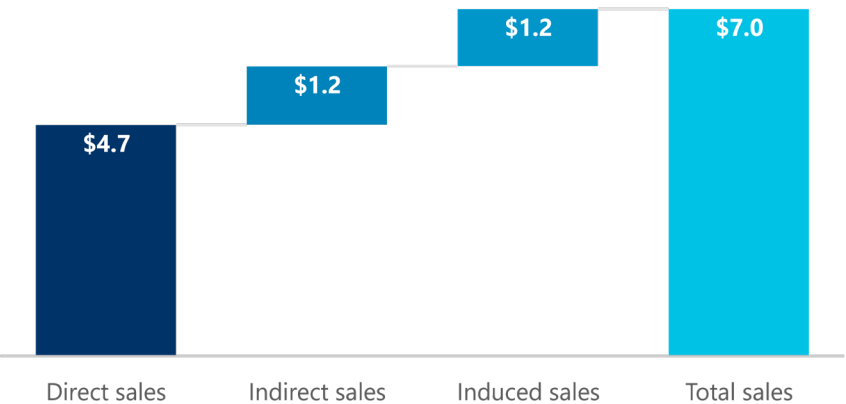
Amounts in number of jobs and year-on-year percentage growth



Source: Tourism Economics

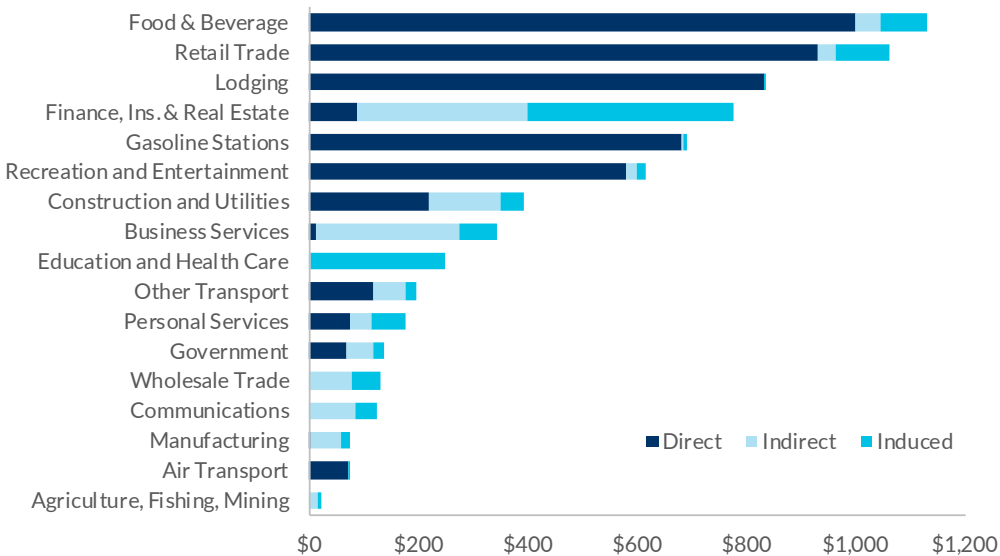
# Overall impact of tourism on SD business sales

Summary economic impacts (\$ billions)



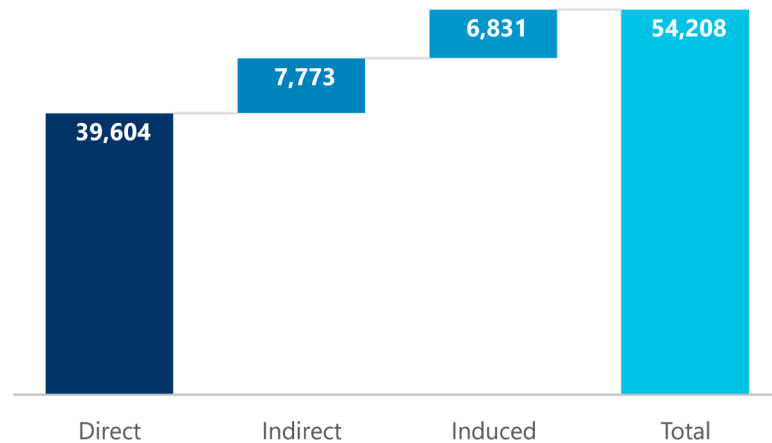
Source: Tourism Economics, IMPLAN

Business sales impacts by industry



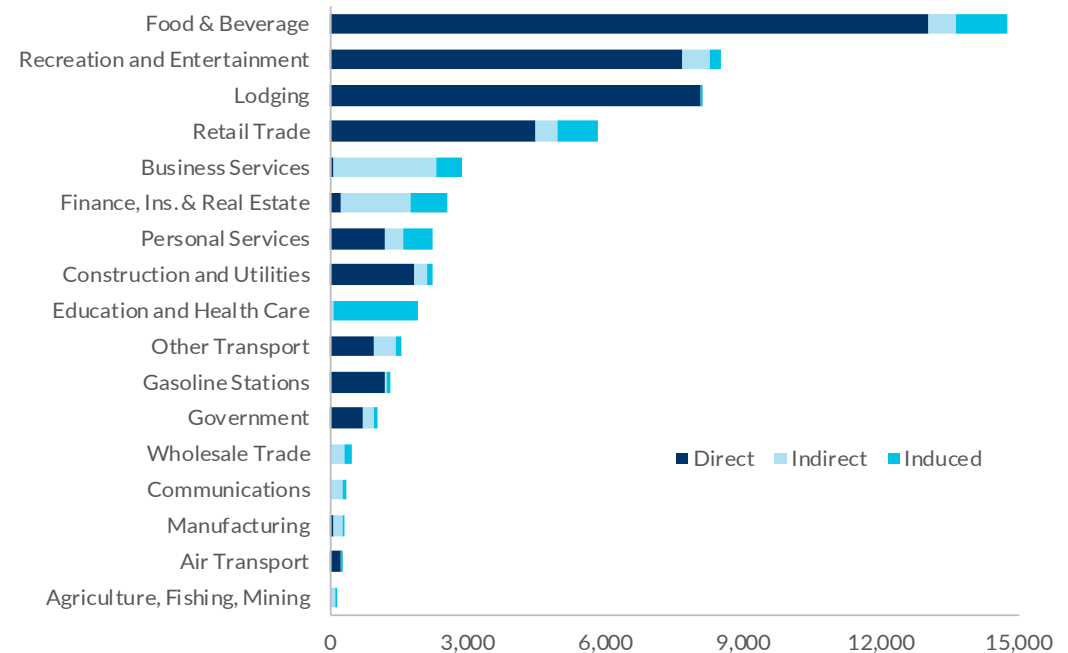
# Total impact on local employment

## Summary employment impacts (number of jobs)



Source: Tourism Economics, IMPLAN

## Employment Impacts



# \$345 million to state and local governments

## Tax impacts

Amounts in millions of current dollars

	2017	2018	2019	2020	2021
<b>Total</b>	<b>\$661.0</b>	<b>\$675.6</b>	<b>\$698.2</b>	<b>\$612.5</b>	<b>\$723.3</b>
<b>Federal</b>	<b>\$370.0</b>	<b>\$377.3</b>	<b>\$390.6</b>	<b>\$336.5</b>	<b>\$378.8</b>
Personal Income	\$115.6	\$117.7	\$121.9	\$114.3	\$127.8
Corporate	\$53.4	\$54.7	\$56.6	\$34.1	\$31.9
Indirect business	\$25.0	\$25.6	\$26.5	\$21.7	\$21.7
Social insurance	\$176.1	\$179.2	\$185.6	\$166.4	\$197.4
<b>State and Local</b>	<b>\$290.9</b>	<b>\$298.3</b>	<b>\$307.6</b>	<b>\$276.0</b>	<b>\$344.6</b>
Sales	\$146.4	\$150.2	\$154.6	\$133.9	\$170.3
Bed Tax	\$27.5	\$28.2	\$28.9	\$22.4	\$33.3
Personal Income	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Corporate	\$2.5	\$2.5	\$2.6	\$2.0	\$2.1
Social insurance	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2
Excise and Fees	\$24.9	\$25.6	\$26.5	\$24.4	\$28.1
Property	\$89.4	\$91.6	\$94.9	\$93.1	\$110.5

Source: IMPLAN, Tourism Economics

## State & local tax impacts

Amounts in millions of current dollars

	2018	2019	2020	2021
<b>Total</b>	<b>\$298.3</b>	<b>\$307.6</b>	<b>\$276.0</b>	<b>\$344.6</b>
<b>State</b>	<b>\$131.7</b>	<b>\$135.7</b>	<b>\$118.5</b>	<b>\$160.3</b>
Sales	\$108.4	\$111.5	\$96.6	\$135.1
Bed Tax	\$0.0	\$0.0	\$0.0	\$0.0
Personal Income	\$0.0	\$0.0	\$0.0	\$0.0
Corporate	\$2.5	\$2.6	\$2.0	\$2.1
Social insurance	\$0.2	\$0.2	\$0.2	\$0.2
Excise and Fees	\$20.6	\$21.3	\$19.7	\$22.8
Property	\$0.0	\$0.0	\$0.0	\$0.0
<b>Local</b>	<b>\$166.6</b>	<b>\$172.0</b>	<b>\$157.5</b>	<b>\$184.3</b>
Sales	\$41.8	\$43.0	\$37.3	\$35.1
Bed Tax	\$28.2	\$28.9	\$22.4	\$33.3
Personal Income	\$0.0	\$0.0	\$0.0	\$0.0
Corporate	\$0.0	\$0.0	\$0.0	\$0.0
Social insurance	\$0.0	\$0.0	\$0.0	\$0.0
Excise and Fees	\$4.9	\$5.1	\$4.7	\$5.3
Property	\$91.6	\$94.9	\$93.1	\$110.5

Source: IMPLAN, Tourism Economics

## Storyline

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Multiple data sources tell the story

South Dakota spending results

Impacts

**Tourism in context**

# \$4.4 billion in visitor sales, visually

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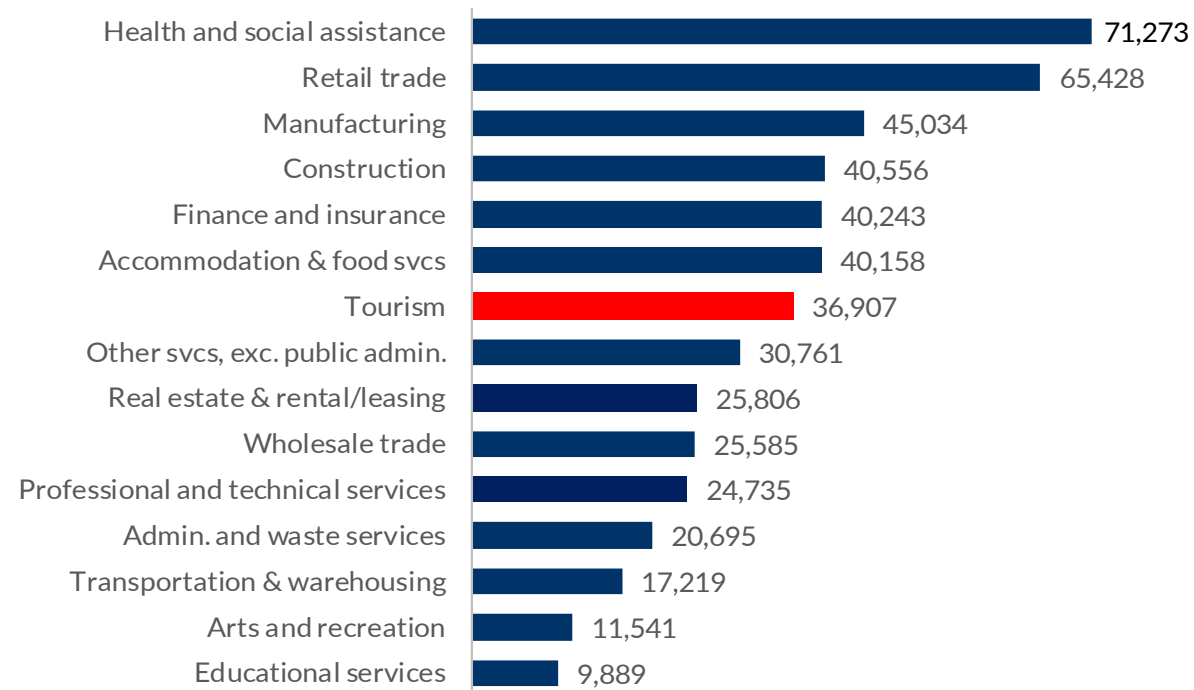




# Tourism employment was 7<sup>th</sup> largest industry in SD in 2021

## Employment in South Dakota, by major industry

Amounts in number of jobs



Source: Tourism Economics, BEA

# Tourism supports over 54,000 jobs

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**54,000 jobs – similar to an average  
3-day summer visitation to Mt.  
Rushmore**

## Tourism supports \$345 million in state and local government tax revenue

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**\$345 million supports the salaries of 6,790 teachers in South Dakota.**

## Storyline

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Multiple data sources tell the story

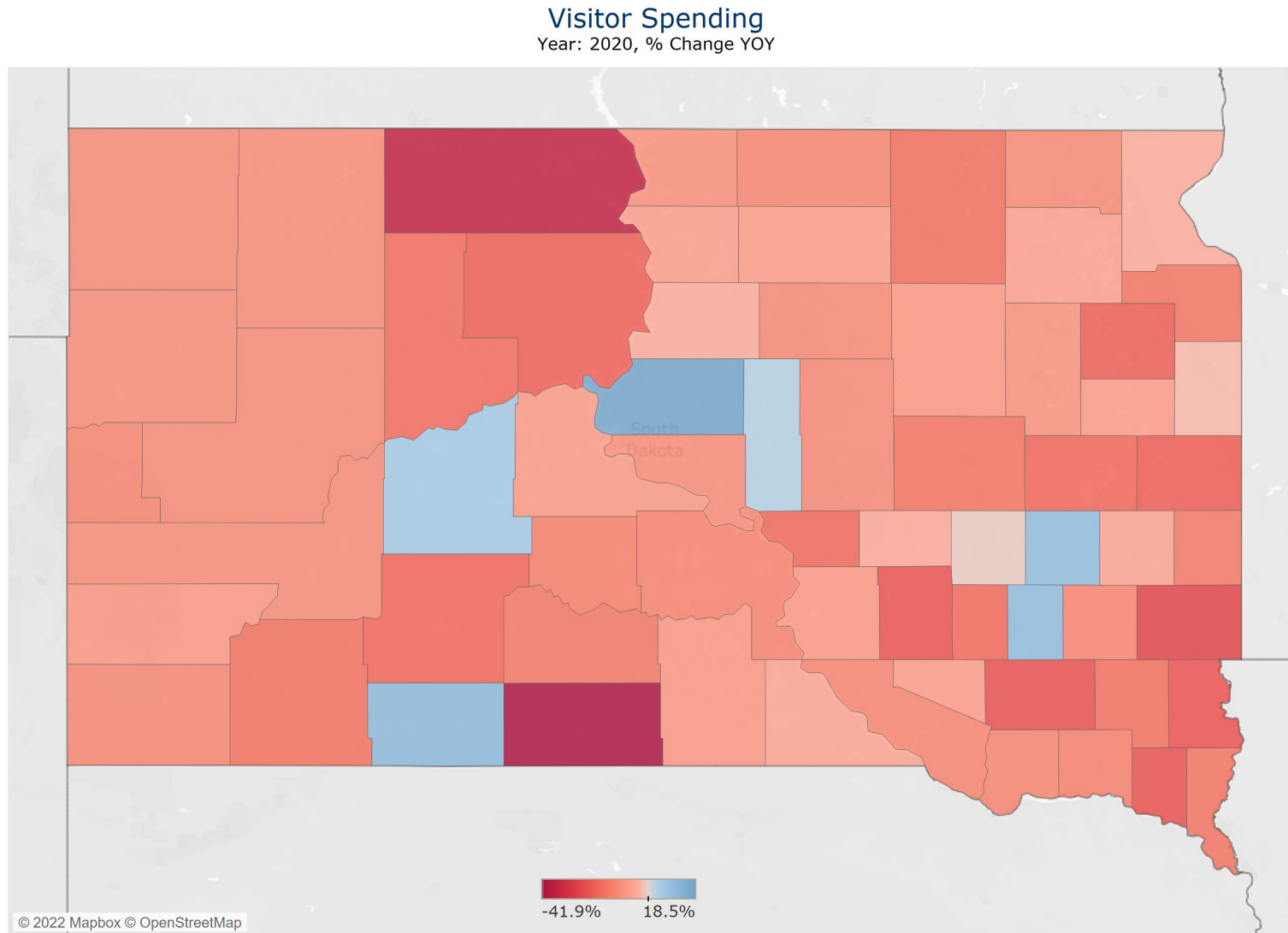
South Dakota spending results

Impacts

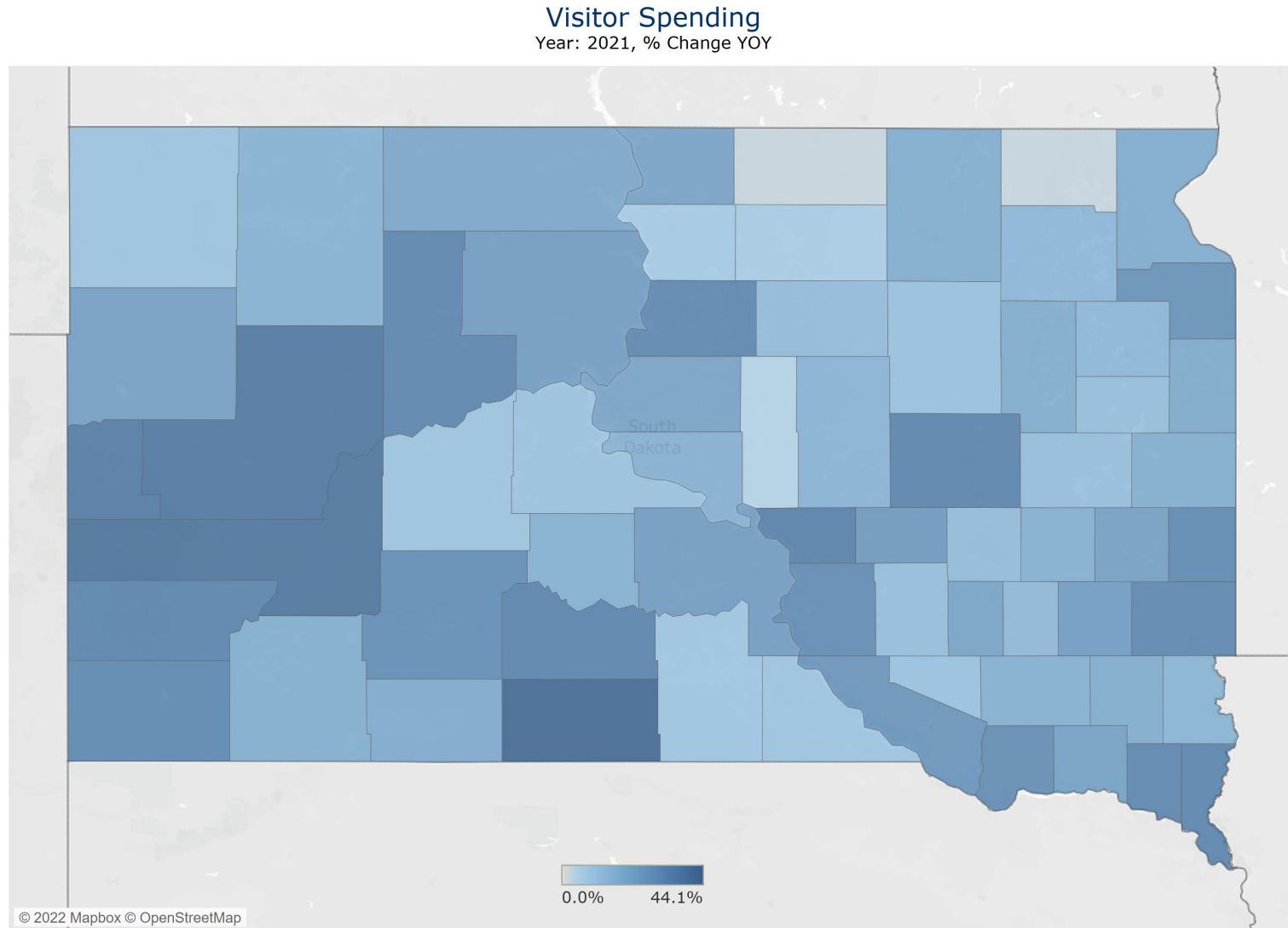
Travel forecast milestones

**Bonus round – County Results**

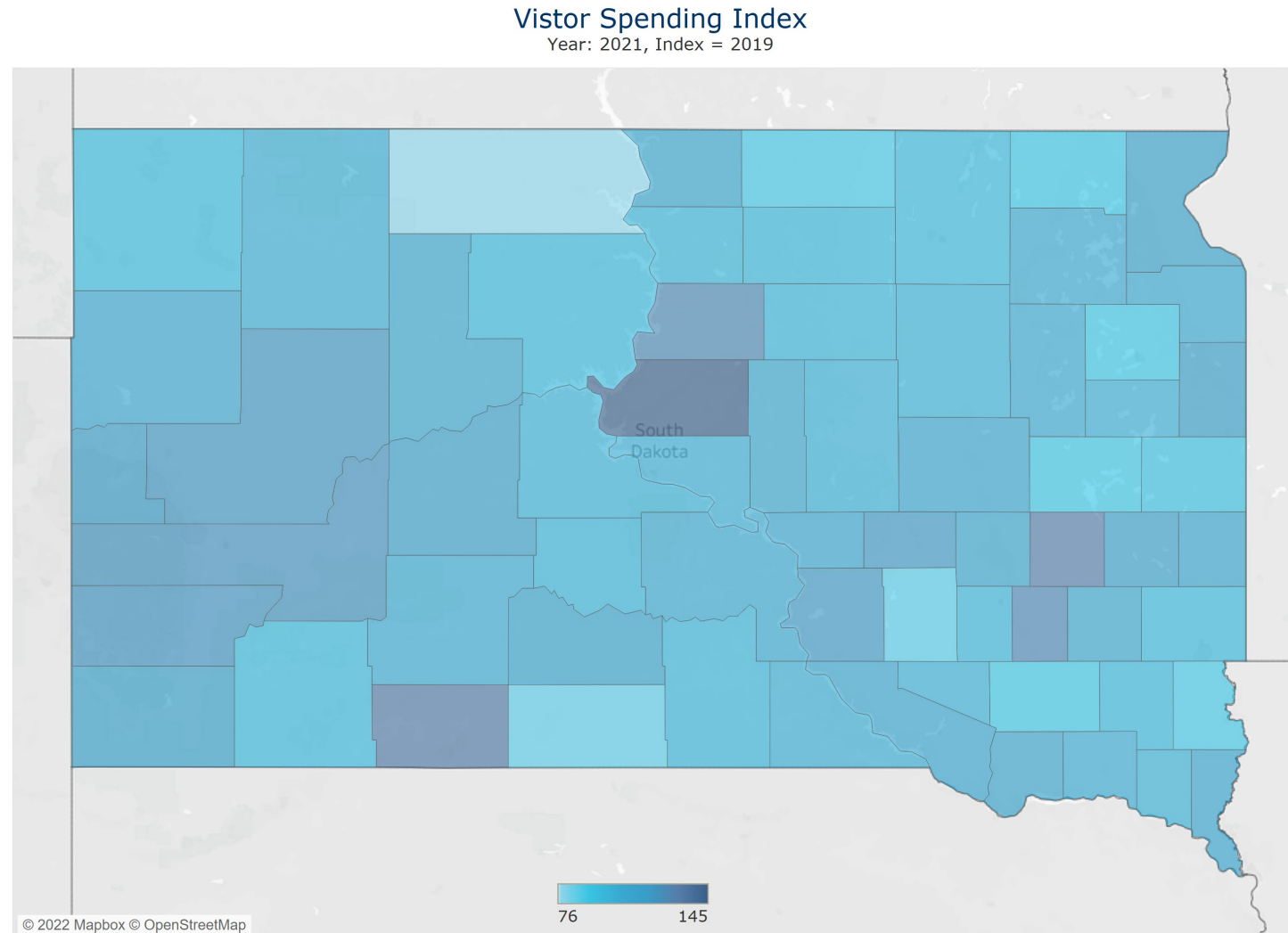
# Visitor spending growth by county - 2020



# Visitor spending growth by county - 2021



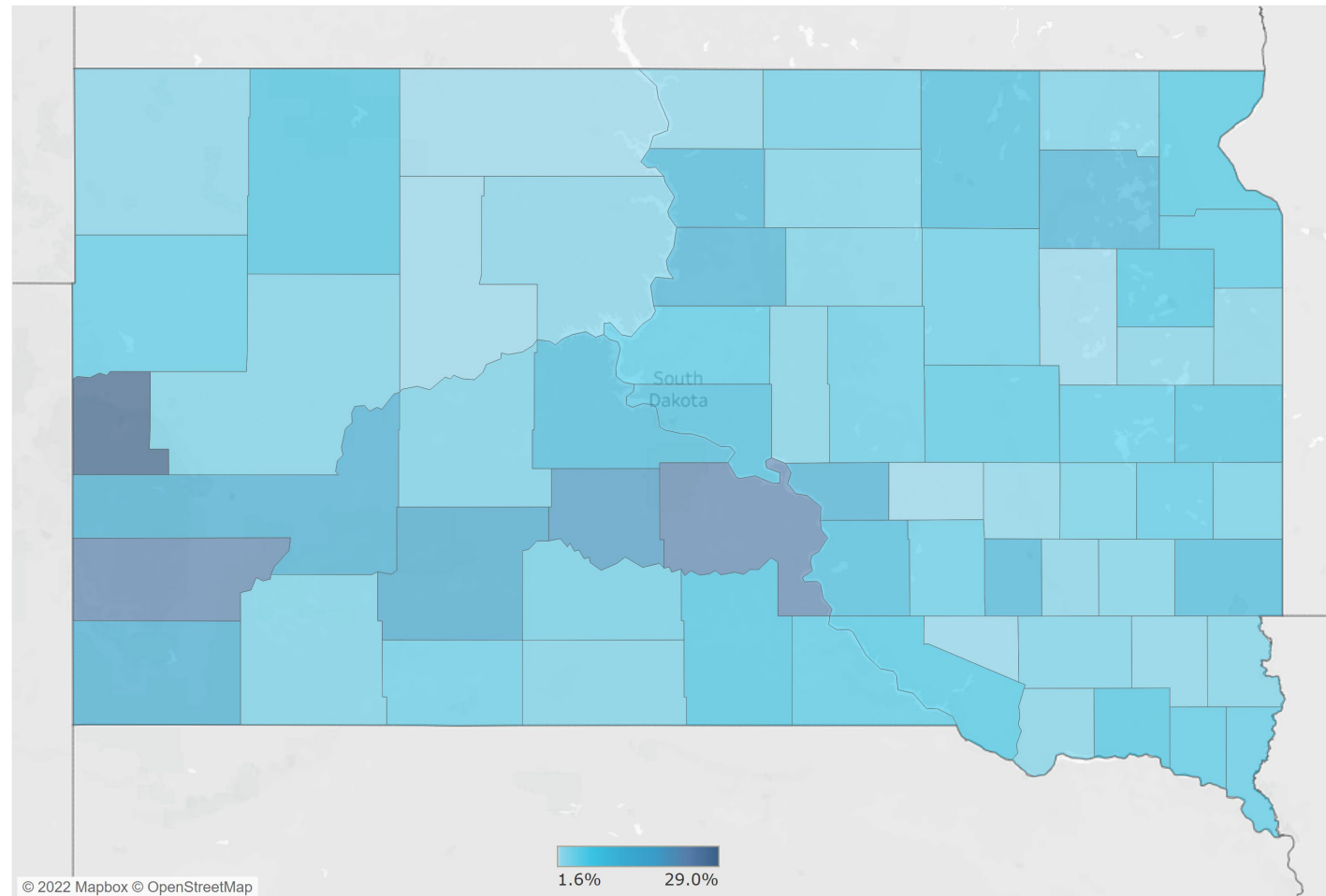
# Visitor spending by county – comparison to 2019



# Its not just size that matters

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Tourism Employment Concentration  
Year: 2021





# **SOUTH DAKOTA TOURISM – 2021 ECONOMIC IMPACT RESULTS**

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