



2022

## Tourism Economic Impact



### Yearly 2022 Traveler/Tourist Activity in MHC

- Generated \$70.4 million per year in direct tourist spending
- Produced \$20.5 million per year in worker income & paychecks
- Created \$2.8 million per year in local tax revenue
- Created \$2.1 million per year in state tax revenue
- Generated \$4.9 million per year in combined state & local taxes
- Generated 787 jobs per year

Source: [1]

### 2022 Traveler/Tourist Tax Relief on MHC Households

Each of the 27,801 households in Martinsville - Henry County pay \$176.25 LESS in state & local taxes each year as a result of taxes generated by tourist spending!

Source: [1],[2]



### On an Average day in 2022 Traveler/tourist spending in MHC:

- Generated \$13,425 daily in combined state & local taxes.
- Generated \$7,671 daily in local taxes.
- Generated \$5,753 daily in state taxes.
- Generated \$56,164 daily in worker income & paychecks.

Source: [1]

Sources:

[1] "Direct Visitor Impact for Virginia Localities, 2022." This study was prepared for the Virginia Tourism Corporation by Tourism Economics, An Oxford Economics Company

[2] "2023 Market Profile - MHC", Martinsville-Henry County Economic Development Corporation