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Las Vegas Timeshare Industry Adds \$2.5 Billion to Local Economy

More than 16,000 New Jobs and \$148 Million in tax revenue

LAS VEGAS, NV – December 6, 2016 – The Las Vegas timeshare industry contributed an estimated \$2.5 billion in consumer and business spending to the local economy in 2015, according to a study conducted by Ernst & Young for the ARDA International Foundation (AIF). Adding to this total were over 16,000 jobs, \$867 million in salaries and wages, and \$148 million in local and state tax revenues for the Las Vegas region.

“It is not just the vacationers that benefit from the timeshare industry,” says Howard Nusbaum, president and CEO of ARDA. “This industry has a huge impact on local economies through jobs, spending by vacationers, and taxes.”

In addition to the impact of jobs added to the market, the local timeshare industry witnessed a total of \$436 million in spending from vacationers. Vacation spending was twice as much off-site or outside of the resort. An average party of four spent around \$1,700 on vacation expenditures during their stay, flowing that cash revenue back into the local economy.

Employment in the timeshare-related industry in the state averaged 5.6 percent higher compensation than the same positions across the U.S. in corporate, sales and marketing, and resort operations. Direct employment associated with the timeshare industry in the U.S. was estimated to be 231,090 jobs and 280,692 jobs in indirect employment. On average, there are 2.21 total jobs created in the U.S. economy for each direct employee associated with the timeshare industry.



The overall economic impact of the timeshare industry in the U.S. last year was \$79.5 billion in consumer and business spending, with more than 511,000 full- and part-time jobs, \$28.1 billion in salaries and wages, and \$10.2 billion in tax revenue.

Other states with significant economic contributions from the timeshare industry:

- **California:** \$3.6 billion economic output; \$1.3 billion labor income; 24,395 jobs, \$267 million in tax revenue; and \$471 million in consumer spending.
- **Florida:** \$14.9 billion economic output; \$5 billion labor income; 106,158 jobs, \$865 million in tax revenue; and \$2.6 billion in consumer spending.
- **South Carolina:** \$2.4 billion economic output; \$818 million labor income; 19,157 jobs, \$130 million in tax revenue; and \$534 million in consumer spending.

All data was from the American Resort Development Association (ARDA) International Foundation's *U.S. Timeshare Industry: Economic Impact Study 2016*, conducted by Ernst & Young. For details on the study, visit www.arda.org/foundation, and for details on the Las Vegas market, visit [ARDA's infographic on the "Las Vegas Timeshare Industry: Building the Local Economy"](#).

The American Resort Development Association (ARDA) is the Washington D.C.-based professional association representing the vacation ownership and resort development industries. Established in 1969, ARDA today has over 800 members, ranging from privately held firms to publicly traded companies and international corporations with expertise in shared ownership interests in leisure real estate. The membership also includes timeshare owner associations (HOAs), resort management companies, and owners through the ARDA Resort



Owners Coalition (ARDA-ROC). For more information, visit www.arda.org or ARDA's consumer website at www.VacationBetter.org.

The ARDA International Foundation (AIF) is the timeshare industry's leading source for market intelligence and career advancement resources. AIF, a 501(c) (3) organization, serves to enhance knowledge for the public and industry through its comprehensive timeshare research studies, and aims to enrich careers through ongoing training, learning and development. For more information, visit www.arda.org/foundation.