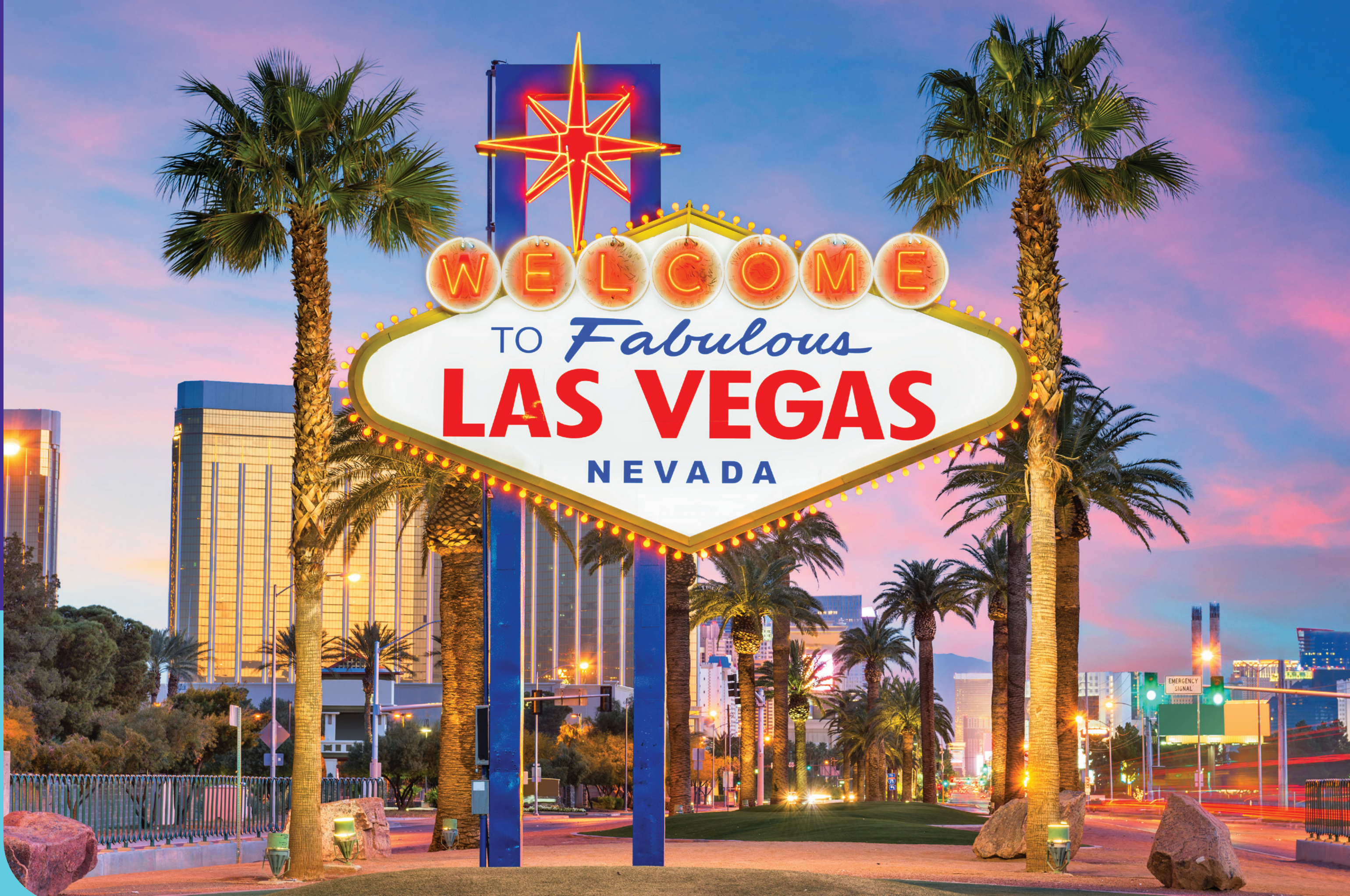
2025

Economic and Fiscal Impacts
of the Nevada Timeshare Industry



2025 EDITION
PREPARED BY EY

ARDA Research & Insights

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Executive Summary

The Nevada timeshare industry extends beyond the timeshare resorts with which customers are most familiar. The total economic contribution of the industry also includes the economic impacts of sales and marketing offices, corporate operations, construction of new resorts and the renovation of existing resorts, and the significant impact of expenditures of vacationers during timeshare stays in the state. This document presents estimates of the economic and state and local tax benefits generated by the timeshare industry in the state of Nevada.

As shown in Tables ES-1 and ES-2 below, the timeshare industry in Nevada accounted for 18,960 jobs, $4.3 billion of output, nearly $1.3 billion in labor income, and $233 million in state and local tax revenue.

Table ES-1. Economic Impacts of the Timeshare Industry in Nevada, 2024
Millions of dollars; Number of part- and full-time jobs

Impact	Direct	Indirect & induced	2024 total
Employment	10,733	8,227	18,960
Labor income	$772	$503	$1,275
Output	$2,776	$1,553	$4,329
State & local taxes	$186	$47	$233

Note: Includes impacts related to resort operations, corporate office operations, sales office operations, consumer expenditures, and capital expenditures in 2024.
Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey, IRS Income Statistics, BEA, Census of State and Local Government Finance, and EY analysis using the IMPLAN input-output model.

Table ES-2. Summary of Fiscal Impacts of the Nevada Timeshare Industry, 2024
Millions of dollars

	State taxes	Local taxes	Total taxes
Resorts	$38	$123	$161
Corporate	$6	$3	$9
Sales and marketing	$5	$2	$7
Vacation expenditures	$38	$15	$53
Capital expenditures	$2	$1	$3
Total	**$89**	**$144**	**$233**

Note: Numbers may not appear to sum due to rounding.
Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey, IRS Income Statistics, BEA, Census of State and Local Government Finance, and EY analysis using the IMPLAN input-output model.

Survey Results

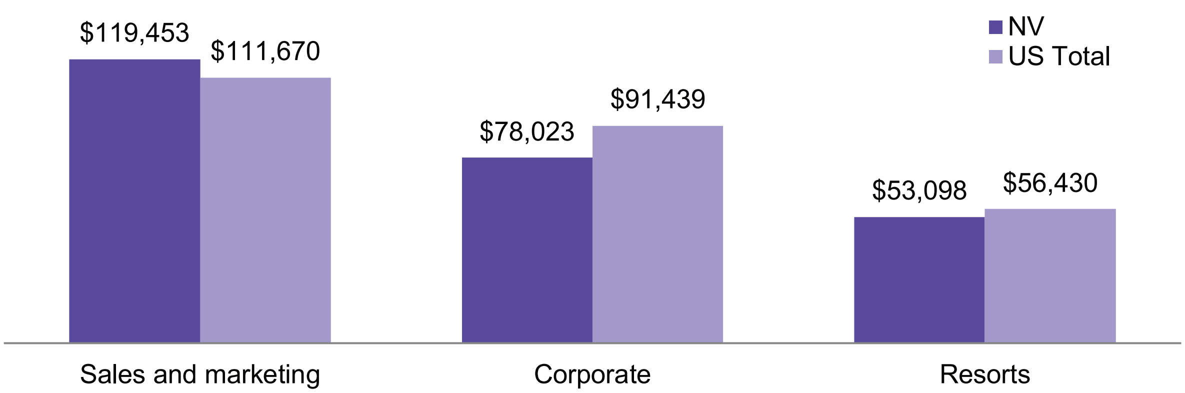
The primary data source for the economic and fiscal impacts is a survey of timeshare resorts, developers, and management companies. This survey was conducted by EY for ARDA Research & Insights in early 2025. The survey combined both State of the Industry questions and Economic Impact questions in one master survey. Survey responses were scaled to reflect the entire timeshare industry in Nevada.[1] The identified timeshare resorts in Nevada were sent a survey questionnaire. It is estimated that there are 15,248 timeshare units at 56 resorts in Nevada.[2]

Table 1. Direct Timeshare Industry Operations for Nevada, 2024
Millions of dollars; Number of part- and full-time jobs

	Employment	Employee compensation	Economic output
Resort operations	4,698	$249	$1,533
Corporate headquarters	633	$49	$118
Sales and marketing	482	$58	$86
Total	**5,813**	**$356**	**$1,737**

Note: Does not include off-site vacation expenditures and capital expenditure data. Resort, corporate headquarters and sales and marketing employment for the timeshare industry in Nevada were estimated using survey responses.
Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey and EY analysis.

Figure 1. Average Annual Compensation by Industry Function in Nevada, 2024
Including payroll taxes and other benefits



Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey and wage trends from the Bureau of Labor Statistics.

1 This study excludes fractional resorts, Private Residence Clubs, and Destination Clubs. Exchange companies were also excluded this year as they are only surveyed bi-annually.

2 The total number of timeshare units in Nevada is estimated as the number of Nevada resorts (56) multiplied by the average number of units per resort (272). Total may not match due to rounding.

Table 2. Capital Expenditures in the Nevada Timeshare Industry, 2024
Millions of dollars

Capital expenditures	**Direct spending**
Resort capital expenditures	$49
New construction	$4
Renovation	$45
Sales and corporate capital expenditures	$2
New construction	--
Renovation	$2
Total capital expenditures	**$51**

Note: Renovation costs include costs related to renovation, furniture, fixtures, equipment (FF&E), and other capital expenditures. New construction costs include expenses related to the purchase of land, construction, FF&E, and other capital expenditures. There was no reported new construction in Nevada for sales and corporate offices for 2024.

Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey and EY analysis.

ARDA Research & Insights commissioned Sports & Leisure Research Group, a market research company, to collect data via a survey on vacation expenditures by timeshare owners and visitors during their Nevada timeshare vacations in the last year, which is summarized in Table 3. This data is used to estimate the impact of timeshare vacationer spending on the Nevada economy.

Table 3. Detailed Vacation Expenditure Spending Data[1]

	Average per party			**Total off-site spending ($mil)**
Vacation spending data	***On-site spending***	***Off-site spending***	***Total spending***	
Air transportation services	--	$911	$911	$395
Entertainment and recreation	$80	$54	$135	$24
Hotels and motel services[2]	$382	$371	$753	$161
Restaurants & bars	$104	$231	$335	$100
Clothing and clothing accessories	$92	$157	$249	$68
Groceries	$130	$189	$320	$82
Ground transit	--	$43	$43	$19
Gasoline stations	--	$140	$140	$61
Miscellaneous	$29	$18	$47	$8
Rental cars	--	$197	$197	$85
Theme parks & museums	$91	$177	$268	$77
Fitness & sports	$110	$128	$237	$55
Total	**$1,019**	**$2,616**	**$3,635**	**$1,134**
Average spending per person[3]	**$304**	**$781**	**$1,085**	

1 Does not include gambling wins and losses.

2 Hotel and motel on-site expenditures are captured by the 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey as rental revenue and are not included in "on-site spending" referenced throughout the text.

3 Average travel party size is 3.4 people in Nevada. The average spending is spending per timeshare vacation stay.

Source: 2025 Shared Vacation Ownership Owners Survey, prepared by Sports& Leisure for ARDA Research & Insights.

Economic and Fiscal Impact Results

The timeshare industry generates economic activity through its purchases from suppliers, employee compensation, and payments to owners and investors. These payments drive broader economic effects in two important ways. First, when the timeshare industry buys goods and services from suppliers, it supports additional jobs, income, sales, and tax revenue in those industries. This impact on suppliers is known as the "indirect" economic impact. Second, when employees and owners spend their earnings at restaurants, stores, and other local businesses, it creates additional economic activity. The impact from additional consumer spending is referred to as the "induced" economic impact.

Using an economic model of the Nevada economy developed by IMPLAN Group LLC and customized by EY, this analysis estimated the direct, indirect, and induced economic impacts of the timeshare industry. The survey data discussed above was used to generate the direct impacts that served as inputs into the IMPLAN model, which was used to estimate indirect and induced impacts across the industry's functions.

Table 4. Direct Economic Output Generated by Nevada Resort Operations, 2024
Millions of dollars

	Amount
Rental revenue	$157
Maintenance fees	$1,100
On-site consumer spending	$276
Direct economic output	**$1,533**

Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey and EY analysis.

Table 5. Direct Economic Output Generated by Nevada Corporate, Sales and Marketing Operations, 2024
Millions of dollars

	Corporate headquarters	Sales and marketing
Labor income	$49	$58
Non-labor operating expenses	$64	$28
Profits	$4	$1
Direct economic output	**$118**	**$86**

Note: Numbers may not appear to sum due to rounding.
Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact, IRS Income Statistics, and EY analysis.

Table 6. Detailed Economic Impacts of the Nevada Timeshare Industry, by Function, 2024
Millions of dollars; number of part- and full-time jobs

Output	Direct	Indirect & induced	Total
Industry operations	$1,737	$910	$2,646
Resorts	$1,533	$749	$2,281
Corporate	$118	$93	$211
Sales and marketing	$86	$67	$154
Vacation expenditures	$988	$615	$1,604
Capital expenditures	$51	$28	$79
Total	**$2,776**	**$1,553**	**$4,329**

Employment	Direct	Indirect & induced	Total
Industry operations	5,813	4,890	10,703
Resorts	4,698	3,858	8,556
Corporate	633	687	1,320
Sales and marketing	482	344	826
Vacation expenditures	4,731	3,203	7,934
Capital expenditures	190	134	324
Total	**10,733**	**8,227**	**18,960**

Income	Direct	Indirect & induced	Total
Industry operations	$486	$291	$778
Resorts	$362	$241	$603
Corporate	$66	$29	$95
Sales and marketing	$59	$21	$80
Vacation expenditures	$271	$203	$474
Capital expenditures	$15	$9	$24
Total	**$772**	**$503**	**$1,275**

Note: Labor income includes employee compensation shown in “Table 1. Direct Industry Operations Survey Data for Nevada, 2024” and proprietor income.
Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey and EY analysis using the IMPLAN input-output model.

Table 7. Summary of Direct, Indirect, and Induced Fiscal Impacts of the Nevada Timeshare Industry by Function, 2024
Millions of dollars

	State taxes	Local taxes	Total taxes
Property tax	**--**	**$62**	**$62**
Resorts	--	$52	$52
Corporate	--	$1	$1
Sales and marketing	--	$1	$1
Vacation expenditures	--	$7	$7
Capital expenditures	--	$0	$0
General sales tax	**$57**	**$9**	**$66**
Resorts	$23	$4	$27
Corporate	$4	$1	$4
Sales and marketing	$3	$0	$4
Vacation expenditures	$26	$4	$30
Capital expenditures	$1	$0	$1
Other taxes	**$32**	**$73**	**$105**
Resorts	$15	$67	$82
Corporate	$2	$1	$3
Sales and marketing	$2	$1	$3
Vacation expenditures	$12	$4	$16
Capital expenditures	$1	$0	$1
Total	**$89**	**$144**	**$233**

Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey, IRS Income Statistics, BEA, Census of State and Local Government Finance, and EY analysis using the IMPLAN input-output model.

Table 8. Summary of Direct, Indirect, and Induced Fiscal Impacts of the Nevada Timeshare Industry by Tax Type, 2024
Millions of dollars

	State taxes	Local taxes	Total taxes
Property taxes	--	$62	$62
General sales taxes	$57	$9	$66
Occupancy taxes	--	$61	$61
Excise taxes	$20	$8	$27
License taxes	$1	$0	$1
Corporate income tax	--	--	--
Individual income tax	--	--	--
Medicare and SSI tax	--	--	--
Misc. taxes	$11	$4	$15
Total taxes	**$89**	**$144**	**$233**

Note: Nevada has a gross receipt tax that could be put in the "general sales taxes" category. However, EY analysis uses State and Local Census Finance data to estimate tax impacts and Census puts the gross receipt tax in the "other selective sales" category, which is rolled into excise taxes in this analysis. Therefore, gross receipt tax is shown as part of the excise taxes above. Excise taxes include taxes on alcohol, tobacco, and motor fuels.

Source: 2025 US State of the Vacation Timeshare Industry and Economic Impact Survey, IRS Income Statistics, Census of State and Local Government Finance, BEA, and EY analysis using the IMPLAN input-output model.