EXECUTIVE SUMMARY

2026

Economic Impact
of the Timeshare Industry on the U.S. Economy

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PREPARED BY EY

ARDA Research & Insights

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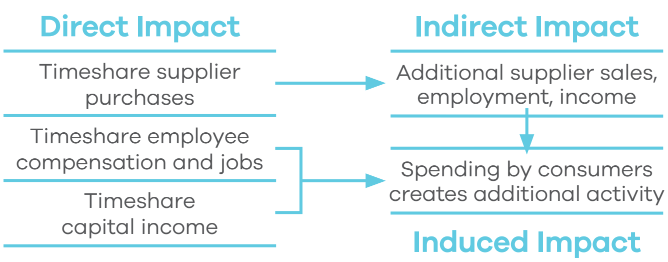
Introduction

The impact of the timeshare industry on the U.S. economy 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, the construction of new resorts and the renovation of existing resorts, and the significant impact of expenditures of vacationers during timeshare stays. This study estimates the comprehensive private- and public-sector benefits generated by the timeshare industry.

In addition to private-sector benefits, including jobs and income, the significant tax contributions of the industry are a source of revenue for federal, state, and local governments. The estimates described below show that the timeshare industry produces significant amounts of individual income tax and employment tax at the federal level, and contributes significantly to property tax, sales tax, and occupancy tax revenue for state and local governments in the states in which timeshare resorts are located.

The following results highlight the key economic and fiscal (tax) contributions of the timeshare industry. The results are summarized in terms of direct and indirect economic and fiscal impacts and presented for resort operations, sales and marketing, corporate operations, consumer spending, and construction. The direct impacts are generated through spending by the timeshare industry and its employees. The indirect impacts are from increased activity among suppliers and higher spending by employees due to increased incomes.

OVERVIEW OF THE TIMESHARE INDUSTRY OPERATIONS' ECONOMIC IMPACT



Total Impact

In total, the U.S. timeshare industry generated approximately $98.3 billion of economic output, 434,509 full- and part-time jobs, $31.9 billion in labor income and $11.8 billion in total taxes in 2025.

ECONOMIC CONTRIBUTIONS OF THE U.S. TIMESHARE INDUSTRY, 2025

Billions of dollars; number of part- and full-time jobs

Impact	Direct	Indirect & Induced	2025 Total
Employment	193,199	241,310	434,509
Labor Income	$14.3	$17.6	$31.9
Output	$42.0	$56.2	$98.3
Taxes	$6.5	$5.3	$11.8

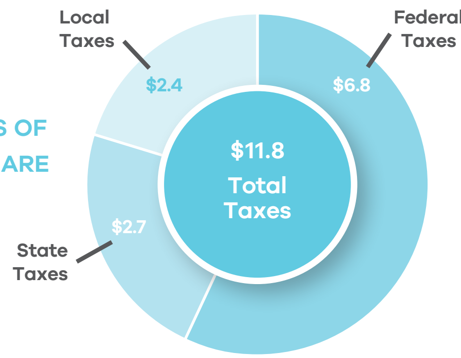
Note: Includes economic contributions related to resort operations, corporate office operations, sales office operations, consumer expenditures, and capital expenditures in 2025.

Source: *2026 U.S. State of the Vacation Timeshare Industry* and *Economic Impact Survey* and EY analysis using the IMPLAN input-output model.

- **Employment:** The timeshare industry directly supported employment of 193,199 people in 2025. This direct employment supported indirect and induced employment at suppliers and other businesses totaling 241,310 jobs. Combining direct and indirect and induced employment, the total employment contribution of the timeshare industry nationwide is estimated to be 434,509 jobs. For each direct job, an additional 1.25 jobs are supported in other industries due to the U.S. timeshare industry.
- **Labor Income:** The total income contribution of the timeshare industry is estimated to be $31.9 billion in 2025, including an estimated direct income impact of $14.3 billion and an indirect and induced impact of $17.6 billion. Labor income includes employee compensation (wages plus benefits) and income to proprietors. The total impact of the U.S. timeshare industry on labor income was $2.24 for each dollar of direct income.
- **Economic Output:** The timeshare industry's direct impact on U.S. economic output (measured by revenues) was $42.0 billion in 2025. The indirect and induced output supported by the timeshare industry was $56.2 billion, resulting in a total economic output contribution of $98.3 billion. The total impact on U.S. economic output is $2.34 for each dollar of direct output.

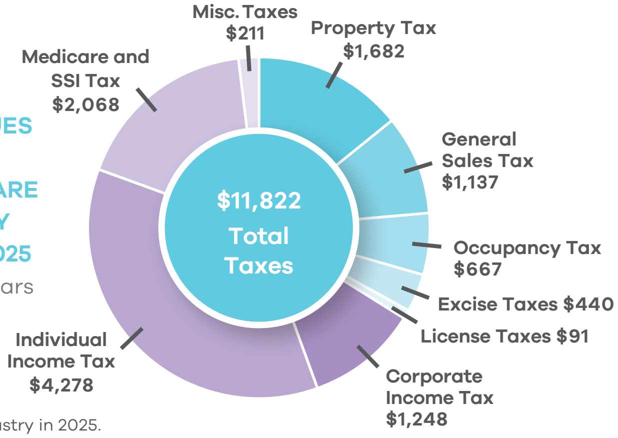
TOTAL TAX CONTRIBUTIONS OF THE U.S. TIMESHARE INDUSTRY, 2025

Billions of dollars



TAX REVENUES PAID BY THE U.S. TIMESHARE INDUSTRY BY TAX TYPE, 2025

Millions of dollars



Note: Includes estimated direct, indirect, and induced taxes paid as a result of the U.S. timeshare industry in 2025.
Source: *2026 U.S. State of the Vacation Timeshare Industry and Economic Impact Survey*, IRS Income Statistics, BEA, and EY analysis.

- **Taxes:** The U.S. timeshare industry generated $11.8 billion in total taxes. The figure below shows the breakdown of total tax impact by level of government. In 2025, the timeshare industry generated an estimated $6.8 billion in federal taxes, $2.7 billion in state taxes, and $2.4 billion in local taxes.

  Except for direct employment, the economic contribution of the timeshare industry for 2025 generally expanded as compared to 2023. While direct employment associated with timeshare operations, construction, sales, and related consumer spending declined by approximately 2%, reflecting ongoing industry consolidation, growth in supporting industries more than offset this decline. Indirect and induced employment increased by 6.5%, resulting in a net increase of 2.5% in total jobs supported by the industry relative to 2023. Additionally, the significant increase in rental revenue, maintenance fees, capital expenditures for existing resorts' renovation, and stronger timeshare-related vacationer spending have supported strong economic output for the timeshare industry. The increase in vacationer spending is consistent with broader nationwide travel trends and further supports the increase in the industry's economic contribution.

Timeshare Vacation Spending

Spending by timeshare owners and guests during timeshare stays was estimated at $14.9 billion in 2025, up 27.9% from 2023, and consistent with broader nationwide travel trends. Nearly $3.8 billion was spent on-site at resorts, while $11.1 billion was spent off-site in the communities where the timeshare resorts are located. On average, each traveling party spent $4,703 per vacation. The table below shows the distribution of total spending by timeshare vacationers across major categories of expenditures. Based on an average travel party size of 3.7 people, the average total spending per person is $1,271. Note that only the off-site expenditures are included in the estimates of the economic impact of vacation expenditures. On-site spending by timeshare owners and visitors at timeshare resorts is captured separately in the impact of timeshare resort operations.

DETAILED VACATION EXPENDITURE SPENDING DATA[1]

	Average per Party			Total Off-site Spending ($ Billion)
Vacation Spending Data	On-site Spending	Off-site Spending	Total Spending	
Air transportation services	—	$944	$944	$3.45
Entertainment and recreation	$203	$207	$410	$0.76
Hotels and motel services, inc. casino hotels[2]	$636	$547	$1,183	$2.00
Restaurant, bar, and drinking place services	$176	$223	$400	$0.82
Clothing and clothing accessories	$130	$167	$298	$0.61
Groceries	$154	$178	$332	$0.65
Ground transit	—	$61	$61	$0.22
Gasoline stations	—	$150	$150	$0.55
Miscellaneous	$53	$45	$98	$0.17
Rental cars	—	$183	$183	$0.67
Theme parks & museums	$114	$168	$282	$0.62
Fitness & sports	$195	$168	$362	$0.61
Total	**$1,662**	**$3,042**	**$4,703**	**$11.13**
Average Spending Per Person[3]	**$449**	**$822**	**$1,271**	

1 Does not include gambling wins and losses.
2 Hotel and motel on-site expenditures are captured by the *2026 U.S. 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 3.7 people.
Source: *2026 U.S. Shared Vacation Ownership Owners Survey*, prepared by Sports & Leisure Research Group for ARDA Research & Insights.

DETAILED ECONOMIC IMPACTS OF THE TIMESHARE INDUSTRY, BY FUNCTION, 2025

Billions of dollars; number of part- and full-time jobs

Output	Direct	Indirect & Induced	Total
Industry Operations	$32.0	$42.7	$74.7
Resorts	$20.2	$23.4	$43.6
Corporate	$7.3	$12.4	$19.7
Sales and Marketing	$4.6	$6.9	$11.4
Vacation Expenditures	$9.4	$12.6	$22.0
Capital Expenditures	$0.6	$1.0	$1.6
Total	**$42.0**	**$56.2**	**$98.3**

Employment	Direct	Indirect & Induced	Total
Industry Operations	140,927	184,488	325,415
Resorts	76,349	102,077	178,426
Corporate	37,739	52,703	90,442
Sales and Marketing	26,839	29,708	56,547
Vacation Expenditures	49,353	53,080	102,433
Capital Expenditures	2,919	3,742	6,661
Total	**193,199**	**241,310**	**434,509**

Labor Income	Direct	Indirect & Induced	Total
Industry Operations	$11.0	$13.4	$24.4
Resorts	$4.8	$7.3	$12.1
Corporate	$3.2	$3.9	$7.1
Sales and Marketing	$3.0	$2.2	$5.2
Vacation Expenditures	$3.0	$4.0	$7.0
Capital Expenditures	$0.2	$0.3	$0.5
Total	**$14.3**	**$17.6**	**$31.9**

Note: Labor income includes employee compensation and proprietor income.

Source: *2026 U.S. State of the Vacation Timeshare Industry and Economic Impact Survey* and EY analysis using the IMPLAN input-output model.

Methodology

Ernst & Young's detailed analysis of economic impacts, and the success of the study overall, was made possible by the active cooperation of timeshare enterprises, resorts, exchange companies, and a sample of the timeshare travelers in the U.S. during 2025. The response base included 610 of the 1,434 timeshare resorts identified in the U.S. and survey responses from over 1,650 U.S. households. Ernst & Young analyzed the detailed survey information in a customized economic impact model to quantify the industry's economic contributions.

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