

2026

Economic and Fiscal Impacts *of the Virginia Timeshare Industry*



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Executive Summary

The Virginia 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 Virginia.

As shown in Tables ES-1 and ES-2 below, the timeshare industry in Virginia accounted for 6,312 jobs, \$1.5 billion of output, \$0.4 billion in labor income, and \$80 million in state and local tax revenue. Timeshare visitors also generate substantial economic activity beyond the resort itself. The average Virginia timeshare travel party spends approximately \$4,400 during its stay, including more than \$2,700 at businesses outside the timeshare resort.

Table ES-1. Economic Impacts of the Timeshare Industry in Virginia, 2025

Millions of dollars; Number of part- and full-time jobs

Impact	Direct	Indirect & induced	2025 total
Employment	3,422	2,890	6,312
Labor income	\$224	\$192	\$416
Output	\$902	\$594	\$1,496
State & local taxes	\$63	\$18	\$80

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

Source: 2026 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 Virginia Timeshare Industry, 2025

Millions of dollars

	State taxes	Local taxes	Total taxes
Resorts	\$15	\$38	\$53
Corporate	\$2	\$1	\$3
Sales and marketing	\$4	\$2	\$6
Vacation expenditures	\$11	\$3	\$14
Capital expenditures	\$3	\$1	\$4
Total	\$35	\$46	\$80

Note: Numbers may not appear to sum due to rounding.

Source: 2026 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 2026. 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 Virginia.¹ The identified timeshare resorts in Virginia were sent a survey questionnaire. It is estimated that there are 4,905 timeshare units at 38 resorts in Virginia.²

Table 1. Direct Timeshare Industry Operations for Virginia, 2025

Millions of dollars; Number of part- and full-time jobs

	Employment	Employee compensation	Economic output
Resort operations	1,535	\$78	\$561
Corporate headquarters	216	\$21	\$46
Sales and marketing	418	\$47	\$65
Total	2,169	\$146	\$672

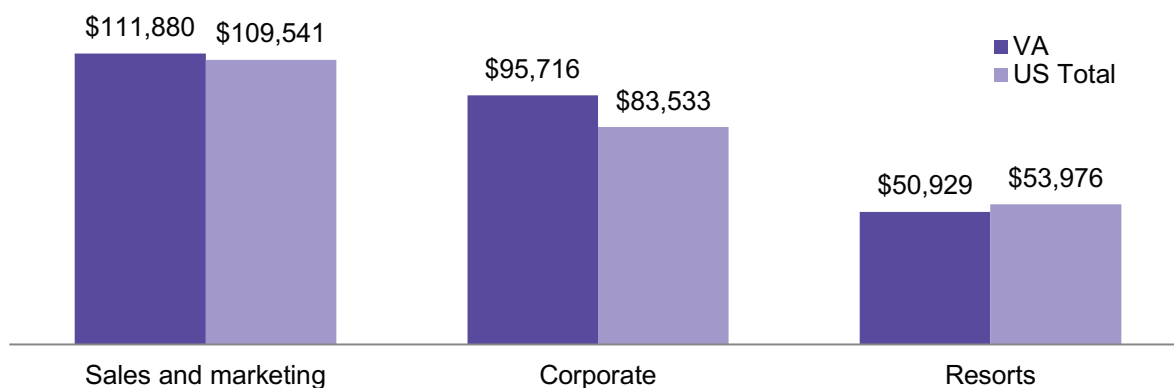
Note: Does not include off-site vacation expenditures and capital expenditure data.

Resort, corporate headquarters and sales and marketing employment for the timeshare industry in Virginia were estimated using survey responses.

Source: 2026 US State of the Vacation Timeshare Industry and Economic Impact Survey and EY analysis.

Figure 1. Average Annual Compensation by Industry Function in Virginia, 2025

Including payroll taxes and other benefits



Source: 2026 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.

² The total number of timeshare units in Virginia is estimated as the number of Virginia resorts (38) multiplied by the average number of units per resort (129). Total may not match due to rounding.

Table 2. Capital Expenditures in the Virginia Timeshare Industry, 2025
Millions of dollars

Capital expenditures	Direct spending
Resort capital expenditures	\$38
New construction	\$25
Renovation	\$12
Sales and corporate capital expenditures	\$3
New construction	\$2
Renovation	--
Total capital expenditures	\$40

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.

Source: 2026 US State of the Vacation Timeshare Industry and Economic Impact Survey and EY analysis.

Table 3. Detailed Vacation Expenditure Spending Data¹

Vacation spending data	Average per party			Total off-site spending (\$mil)
	On-site spending	Off-site spending	Total spending	
Air transportation services	--	\$842	\$842	\$69
Entertainment and recreation	\$172	\$123	\$295	\$10
Hotels and motel services ²	\$551	\$409	\$960	\$33
Restaurants & bars	\$145	\$202	\$347	\$16
Clothing and clothing accessories	\$247	\$292	\$539	\$24
Groceries	\$153	\$194	\$347	\$16
Ground transit	--	\$53	\$53	\$4
Gasoline stations	--	\$132	\$132	\$11
Miscellaneous	\$72	\$50	\$122	\$4
Rental cars	--	\$162	\$162	\$13
Theme parks & museums	\$104	\$164	\$268	\$13
Fitness & sports	\$214	\$111	\$325	\$9
Total	\$1,658	\$2,734	\$4,392	\$223
Average spending per person³	\$461	\$759	\$1,220	

1 Does not include gambling wins and losses.

2 Hotel and motel on-site expenditures are captured by the 2026 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 3.6 people in Virginia. The average spending is spending per timeshare vacation stay.

Source: 2026 U.S. Shared Vacation Ownership Owners Survey, prepared by Sports and Leisure Research Group 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 Virginia 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 Virginia Resort Operations, 2025
Millions of dollars

	Amount
Rental revenue	\$85
Maintenance fees	\$385
On-site consumer spending	\$90
Direct economic output	\$561

Source: 2026 US State of the Vacation Timeshare Industry and Economic Impact Survey and EY analysis.

Table 5. Direct Economic Output Generated by Virginia Corporate, Sales and Marketing Operations, 2025
Millions of dollars

	Corporate headquarters	Sales and marketing
Labor income	\$21	\$47
Non-labor operating expenses	\$24	\$18
Profits	\$1	\$0
Direct economic output	\$46	\$65

Note: Numbers may not appear to sum due to rounding.

Source: 2026 US State of the Vacation Timeshare Industry and Economic Impact, IRS Income Statistics, BEA, and EY analysis.

**Table 6. Detailed Economic Impacts of the Virginia Timeshare Industry,
by Function, 2025**

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

Output	Direct	Indirect & induced	Total
Industry operations	\$672	\$435	\$1,107
Resorts	\$561	\$344	\$905
Corporate	\$46	\$40	\$86
Sales and marketing	\$65	\$51	\$116
Vacation expenditures	\$189	\$132	\$322
Capital expenditures	\$41	\$27	\$68
Total	\$902	\$594	\$1,496

Employment	Direct	Indirect & induced	Total
Industry operations	2,169	2,118	4,287
Resorts	1,535	1,684	3,218
Corporate	216	186	402
Sales and marketing	418	248	666
Vacation expenditures	1,059	649	1,709
Capital expenditures	194	122	316
Total	3,422	2,890	6,312

Income	Direct	Indirect & induced	Total
Industry operations	\$157	\$139	\$296
Resorts	\$88	\$110	\$199
Corporate	\$21	\$13	\$33
Sales and marketing	\$47	\$16	\$64
Vacation expenditures	\$51	\$44	\$95
Capital expenditures	\$16	\$8	\$25
Total	\$224	\$192	\$416

Note: Labor income includes employee compensation shown in “Table 1. Direct Industry Operations Survey Data for Virginia, 2025” and proprietor income.

Source: 2026 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 Virginia Timeshare Industry by Function, 2025
Millions of dollars

	State taxes	Local taxes	Total taxes
Property tax	\$0	\$21	\$21
Resorts	\$0	\$15	\$15
Corporate	\$0	\$1	\$1
Sales and marketing	\$0	\$2	\$2
Vacation expenditures	\$0	\$3	\$3
Capital expenditures	\$0	\$1	\$1
General sales tax	\$12	\$1	\$13
Resorts	\$2	\$1	\$3
Corporate	\$0	\$0	\$0
Sales and marketing	\$1	\$0	\$1
Vacation expenditures	\$7	\$0	\$7
Capital expenditures	\$2	\$0	\$2
Other taxes	\$22	\$23	\$46
Resorts	\$13	\$23	\$36
Corporate	\$1	\$0	\$2
Sales and marketing	\$3	\$0	\$3
Vacation expenditures	\$4	\$0	\$5
Capital expenditures	\$1	\$0	\$1
Total	\$35	\$46	\$80

Note: Numbers may not appear to sum due to rounding.

Source: 2026 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 Virginia Timeshare Industry by Tax Type, 2025
Millions of dollars

	State taxes	Local taxes	Total taxes
Property taxes	\$0	\$21	\$21
General sales taxes	\$12	\$1	\$13
Occupancy taxes	--	\$22	\$22
Excise taxes	\$4	\$1	\$5
License taxes	\$0	\$0	\$0
Corporate income tax	\$7	--	\$7
Individual income tax	\$11	--	\$11
Medicare and SSI tax	--	--	--
Misc. taxes	\$0	\$0	\$0
Total taxes	\$35	\$46	\$80

Note: Excise taxes include taxes on alcohol, tobacco, and motor fuels.

Source: 2026 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.