



Leisure Travel Study

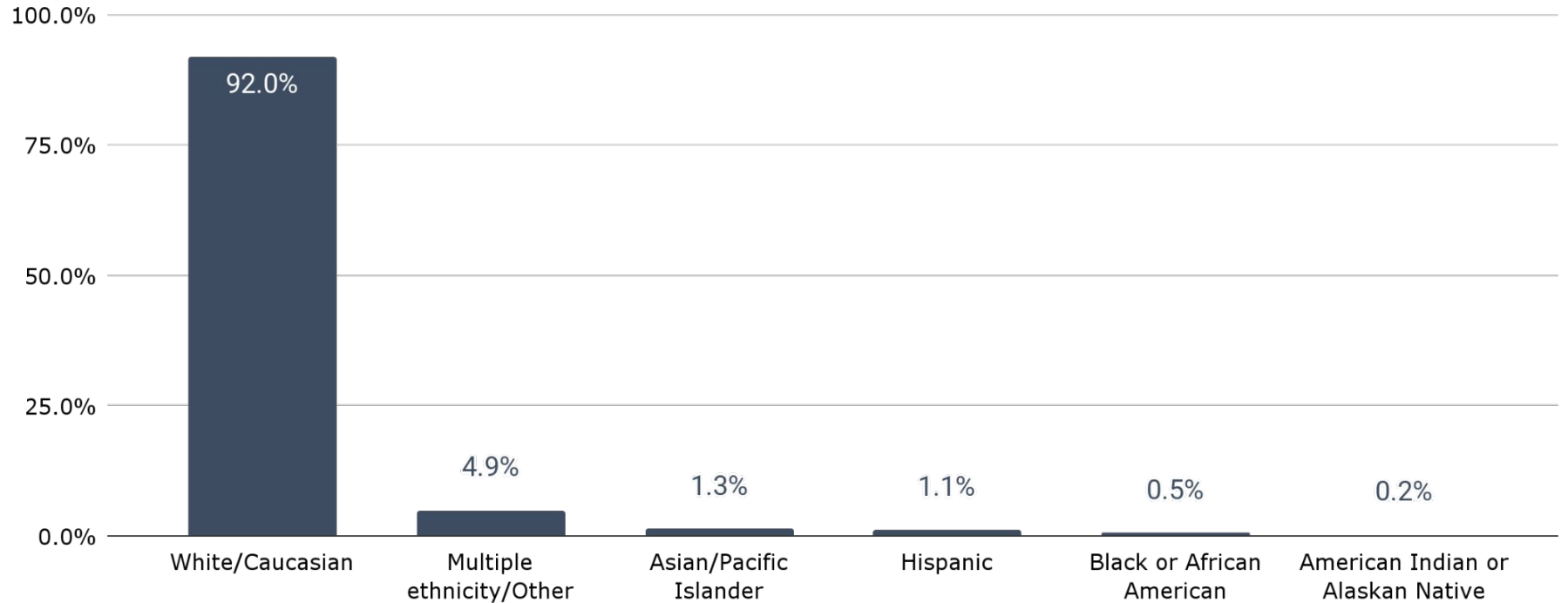
2023 Short-Term Renter Visitor Focus

ROOST

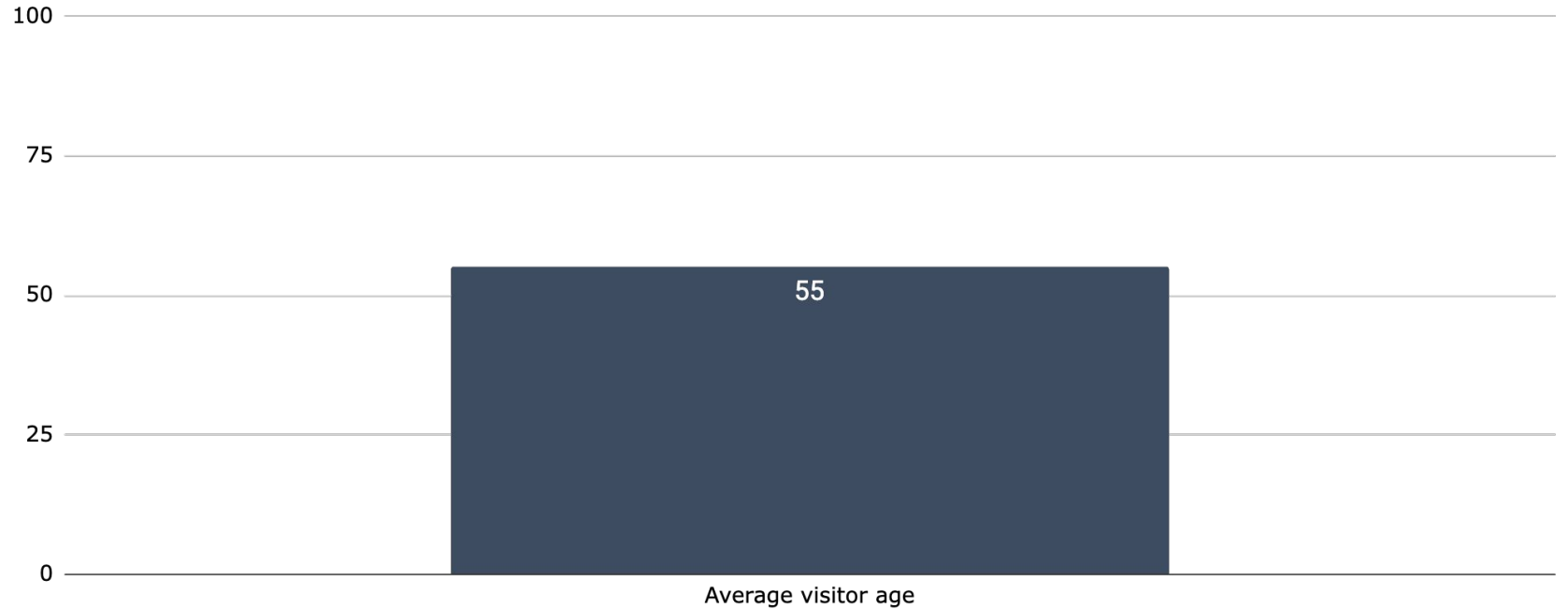
Project background and methodology

- ROOST commissioned a study with PlaceMaking, a regional community and economic development research firm, to determine visitor information at the county levels and to gauge key regional marketing program statistics.
- ROOST sent a jointly created survey to a sample of its 2023 leisure travelers to the region. This year's study marks 20 years of ROOST and partners completing this visitor research. Visitors were requested to complete an online survey (via email) and the results were compiled from the responses received, specifically from visitors who spent most of their time in the region.
- In this report, "all travelers" refers to visitors to Essex and Hamilton counties, and the villages of Tupper Lake and Saranac Lake in Franklin County.
- This research includes detailed visitor information, estimated traveler expenditures and analysis, and an estimated return on investment (ROI) for the region's marketing expenditures. ROOST measured 228,324 traceable leads who were interested in visiting the region in 2023. PlaceMaking also compiled similar research for Essex and Hamilton counties individually, which are available under separate covers.
- ROOST also commissioned a separate study that ascertained visitor opinions and perceptions about sustainability relative to travel decisions, which is available under a separate cover.

Ethnicity - Short-term renters



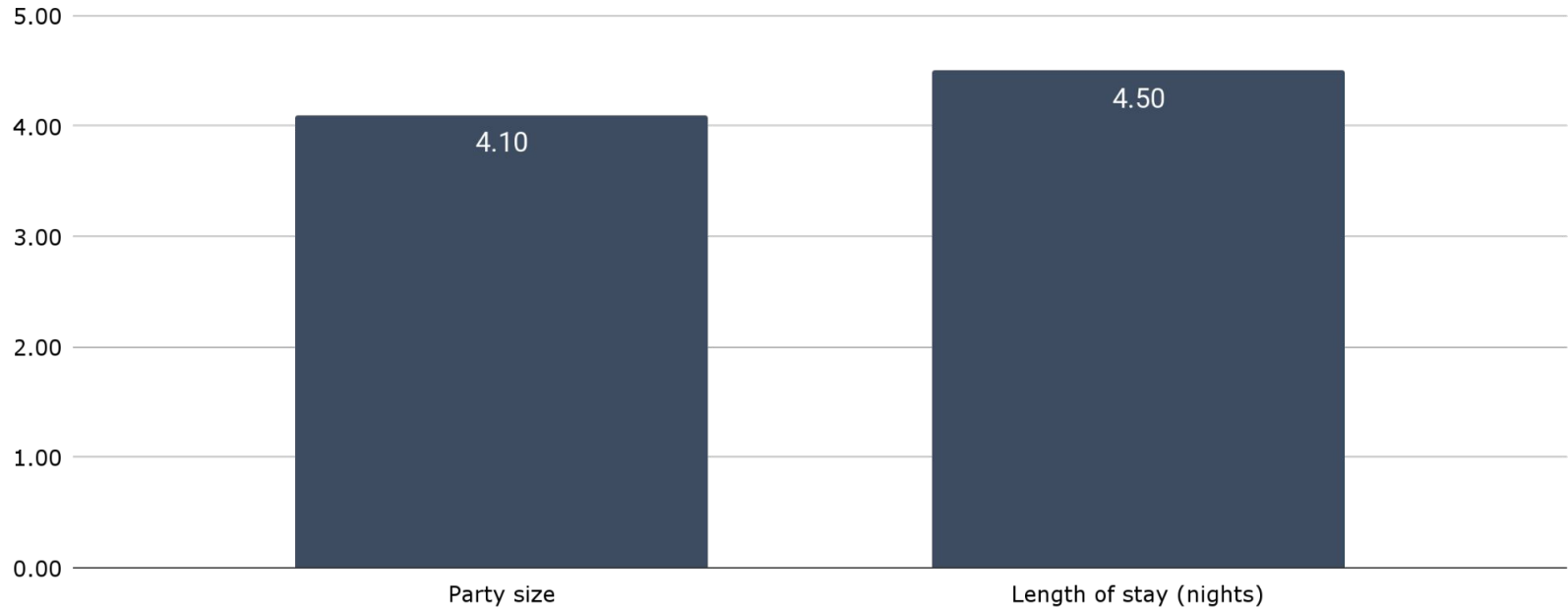
Average age - Short-term renters



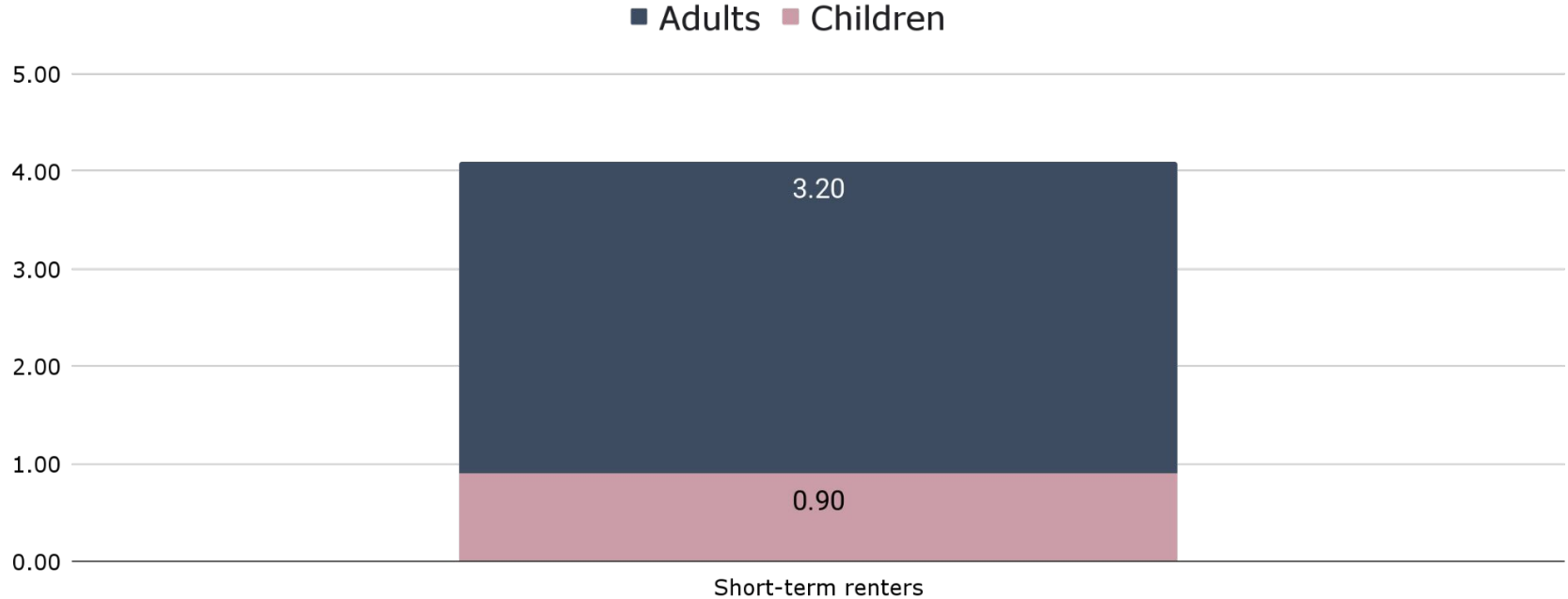
Average income - Short-term renters



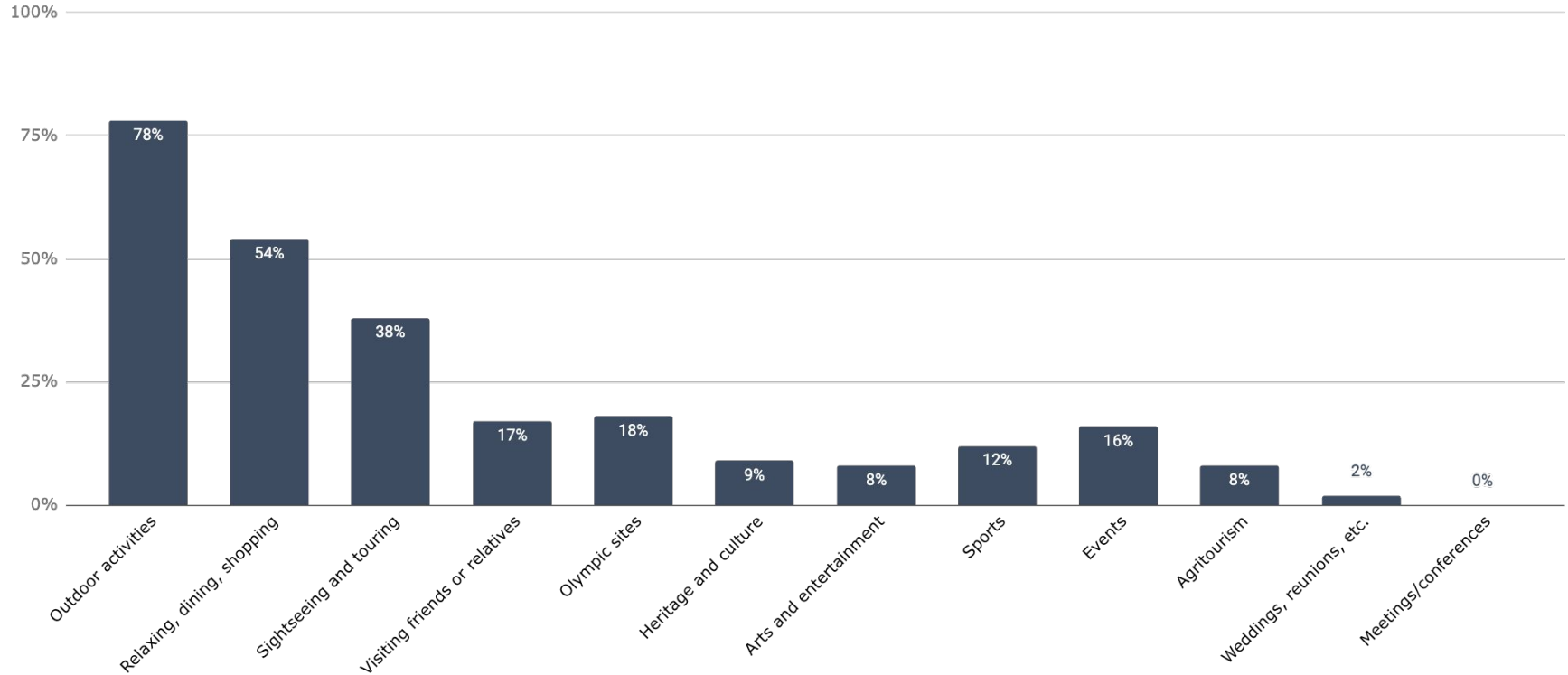
Party size / Length of stay - Short-term renters



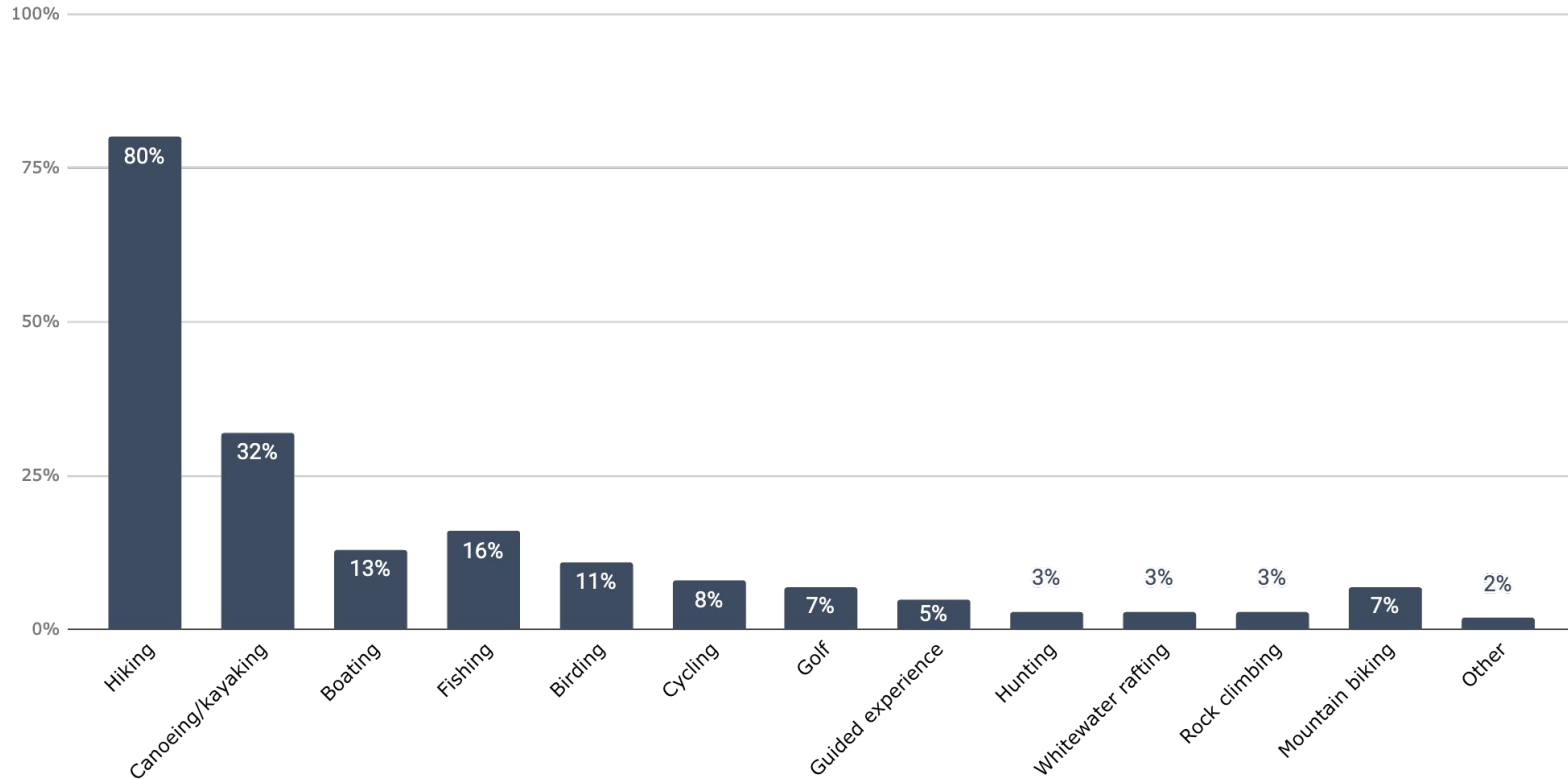
Party composition - Short-term renters



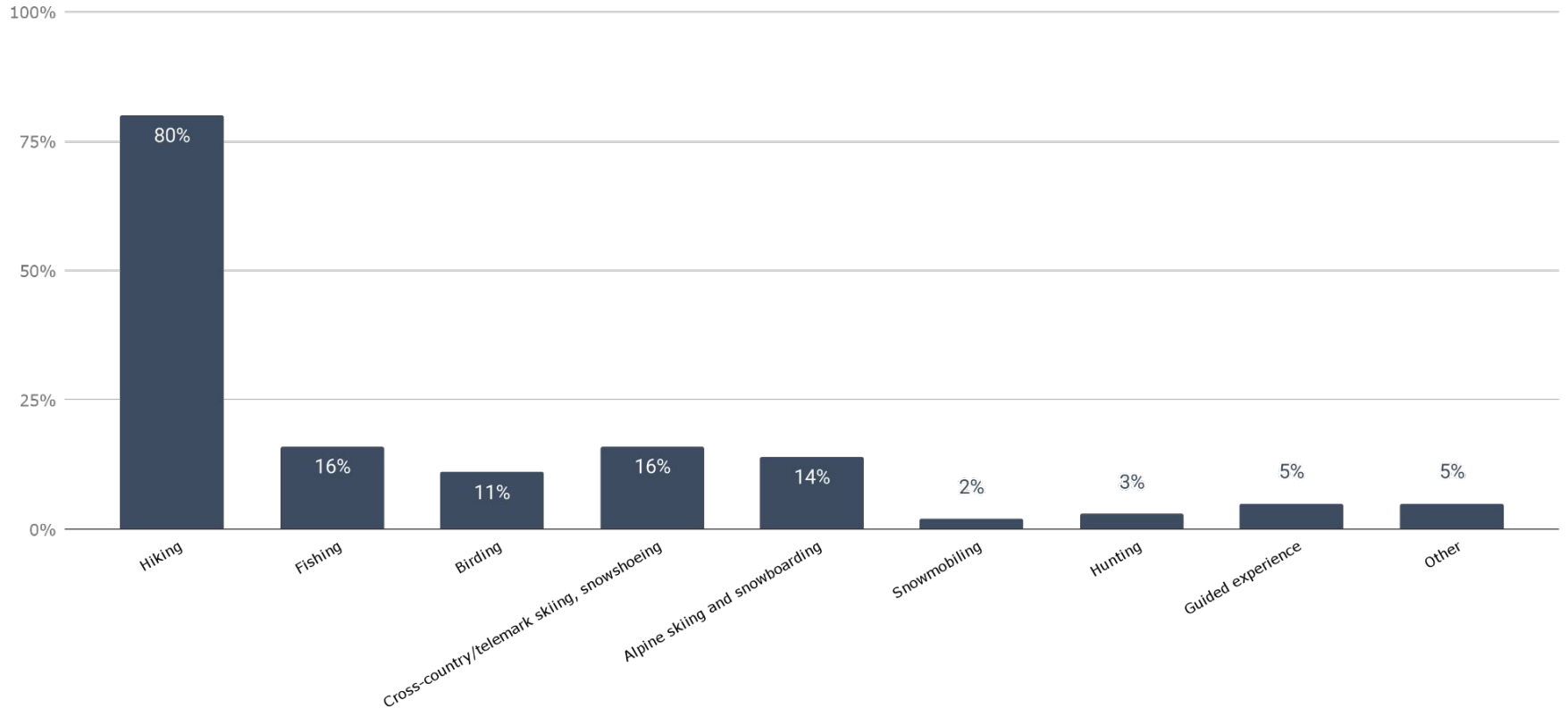
Key attractions - Short-term renters



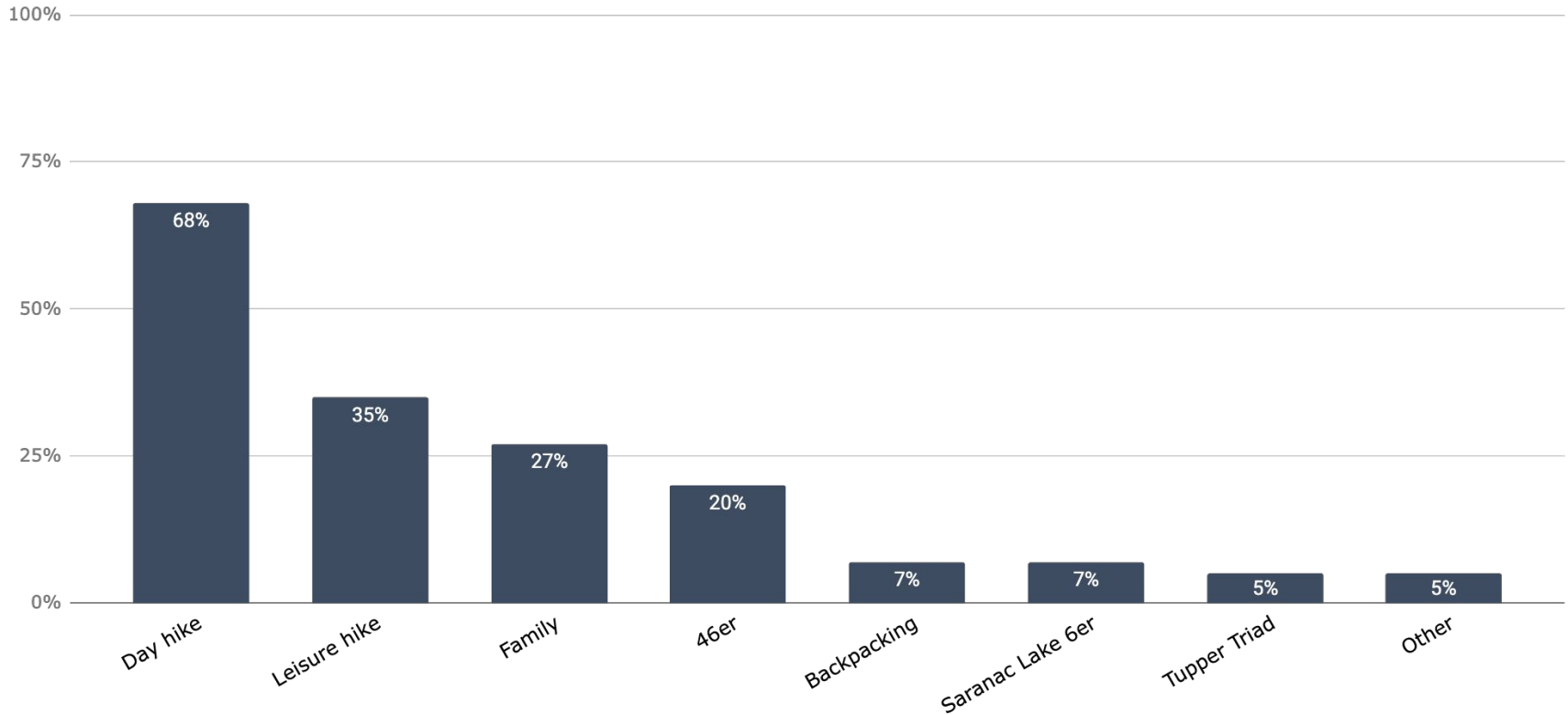
Outdoor Spring/Summer activities - Short-term renters



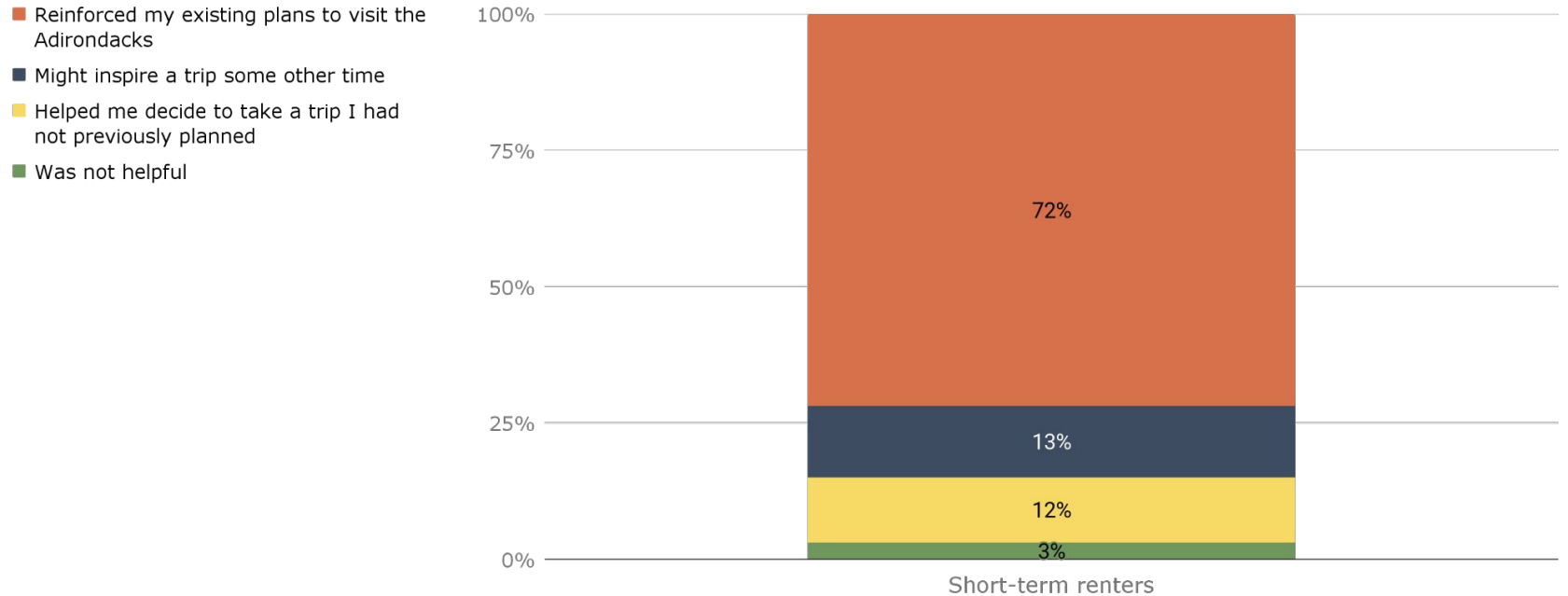
Outdoor Fall/Winter activities – Short-term renters



Hiking breakdown - Short-term renters

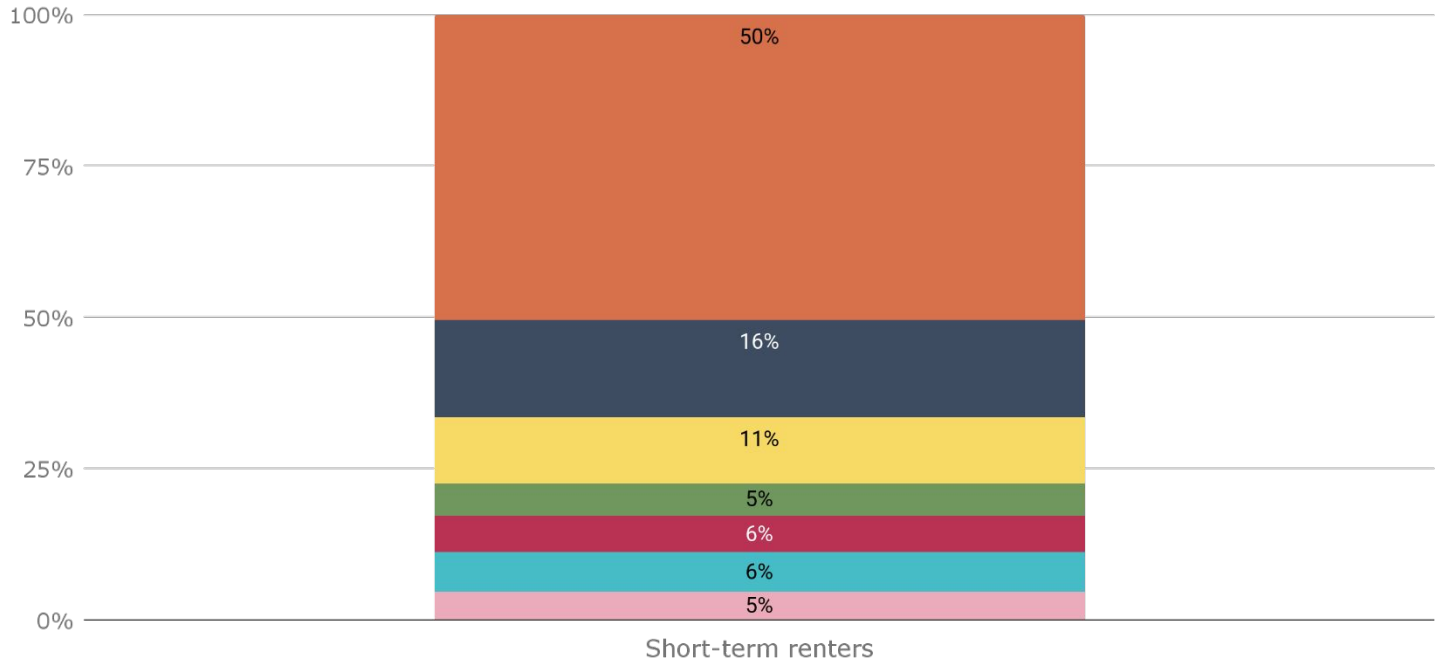


Conversion rate from viewing ROOST marketing materials - Short-term renters



Total expenditure allocation by category - Short-term renters

- Lodging
- Meals
- Shopping/retail
- Transportation
- Entertainment
- Attractions & events
- All other



Mean party expenditures - Short-term renters

	Short-term renters
Lodging	\$1,420
Meals	\$451
Shopping/retail	\$308
Transportation	\$151
Entertainment	\$172
Attractions & events	\$182
All other	\$131
Average daily expenditure	\$626
Average total expenditure	\$2,815



Short-Term Renter Visitor Profile

Visitor profile – Short-term renters

- About 15% of the full visitor group indicated that they stayed in a short-term rental. This proportion has decreased slightly over the past six years.
- Average short-term renter traveler party size is 4.1 persons (3.2 adults and 0.9 children) versus 3.2 for all visitors to the region. Party size has declined for this group in the last five years of data collection.
- Total expenditures reported among short-term renters was an average of \$2,815. This is well above the average regional visitor reported expenditures of \$1,768 per trip. The total expenditures declined in this group from the prior year.
- Lodging costs accounted for most of this reported expenditure at \$1,420. Reported average meals were \$451. Both lodging and meal expenditure dropped among this group from 2022. Average expenditure in shopping, entertainment, and attractions/events all showed slight growth from the year prior. All average expenditure categories reported by short-term renters are higher than averages reported by all regional visitors.

Visitor profile – Short-term renters

- The reported average length of stay for short-term renters is 4.5 nights, declining from 2022 (5 nights). Short-term renter stays remain longer, on average, than those of all visitors (3.6 nights in 2023).
- Outdoor activities (78%), relaxing/dining (54%) and sightseeing (38%) were the highest levels of reported interest to visit the area among short-term renters. This is consistent with the three most common activities reported by all visitors. Visiting Olympic sites (18%), visiting family and friends (17%), and events (16%) are the next most selected attractions by short-term renters.
- Hiking (80%) and canoeing/kayaking (32%) are the most reported outdoor attractions by short-term renters. These figures are higher proportions than expressed among the full regional group. Fishing (16%) and cross-country skiing/snowshoeing (16%) are the next-most selected outdoor attractions by short-term renters.
- While the vast majority of short-term renters indicate that they are white/Caucasian, it is notable that there is a greater racial/ethnic diversity among this group than the full respondent pool. Eight percent (8%) of short-term rental respondents indicate that they are non-white, compared to 5% survey-wide.
- The mean age of short-term renters is slightly younger than the full regional group at 57 years (versus 58).



Regional Visitor Impacts

Regional visitor impacts – All travelers

- Average traveler party age of respondents was 58 years old, fairly consistent with the five-year average.
- The average reported total traveler party size was 2.6 adults and 0.6 child, for a total of 3.2 persons. This result shows a three-year trend of slightly smaller average party sizes.
- Reported visitation by respondents from New York state rose slightly from prior year to 70% of visits.
- Visitors traveling from central/western New York comprised the largest group of these respondents at 32%, followed by northern New York visitors at 30% of visits, and just under 10% of visitors reporting from downstate New York.
- Northeastern state visitors outside of New York state were consistent from the last two years at 18% of respondents. Seven percent of visitors reported visiting from states outside the Northeast (with the highest proportion (4%) of those from southern U.S. states.
- Canadian visitation climbed slightly from recent years, with 3% of visitors reporting from Quebec and 2% from Ontario.

Regional visitor impacts – All travelers

- Stay length reported by 2023 travelers dropped very slightly from that reported in 2022, to 3.6 nights. This is close to the five-year average duration of stay of 4.1 nights.
- Hotels/motels remained the most frequently reported lodging choice among 2023 traveler respondents (42%), with a growth in reported popularity in comparison to the last several years (where it ranged between 38-40%).
- Reported stays in short-term rental lodging dropped very slightly to 17% (from 18% in the prior year). Fifteen percent (15%) of respondents reported staying with family and friends, 12% reported camping (RV/tents), 11% reported staying in second homes and 3% at bed and breakfasts. These were only slightly different in proportion than reported accommodations in recent years.
- The highest ranking attraction to visit the region continued to be outdoor activities, with 65% of respondents selecting that this was a draw to visit.
- “Relaxing, dining, and shopping” remained another frequently expressed reason to visit the area by 53% of respondents. Sightseeing (40%) and visiting friends (25%) rounded out the top four areas of interest.

Regional visitor impacts – All travelers

- One out of four respondents (25%) reported visiting family and friends as a draw to visitation, consistent with long-term data.
- More than three out of four (77%) of respondents who indicated that they came to the area for outdoor activities stated that hiking was an activity of interest.
- Reported interest in canoeing or kayaking was the next most common reported outdoor interest (29%), followed by fishing (17%), boating (14%), and cross-country skiing/snowshoeing (14%). Increases in reported popularity of fishing and cross-country skiing/snowshoeing are notable.
- Respondents were asked what types of arts activities were of interest. The strongest response to this question was live music at 63%. Art galleries represented a strong attraction as well, selected by 43% of respondents. Live theater was a noted attraction to 20% of these respondents.
- Expenditure levels reported by 2023 visitors continued to climb to the highest levels reported in this data collection. The average daily traveler party spending in 2023 was estimated at \$491.
- Total estimated reported trip expenditure was \$1,768 which is slightly higher than reported from the prior year.

Regional visitor impacts - All travelers

- Reported spending on lodging (\$868) climbed 10% from the reported 2022 visitation levels, for three years of “double digit” increases. Reported meal spending climbed slightly from the prior year to \$308.
- Other expenditures categories demonstrated increases as well, except transportation, which declined slightly. This results in a robust total expenditure profile which includes shopping (\$228), entertainment (\$106), transportation (\$112), and attraction/events (\$98). Transportation costs have fallen across profiles in this year, very likely due in part to lower gasoline prices.
- Most expenditure categories reported all-time highs. Reported lodging expenditures continued to make dramatic increases from the prior year and over previous years. These increased levels have the added benefit of improving the occupancy tax revenues that the region can employ to further improve marketing and attraction efforts.
- Daily expenditure levels have been on a steady growth trend even before the last two years of inflation. This is a strong precedent for continued regional economic impact.



Regional ROI Study

Return on investment (ROI) - All travelers

The estimated total revenue generated by leisure travelers to the region who were influenced by ROOST marketing materials is calculated by multiplying the number of traceable inquiries by the average gross conversion rate, daily traveler expenditures, and length of stay:

$$\begin{aligned} &228,324 \text{ (direct leads)} \\ &\times 82\% \text{ (gross conversion factor)} \\ &\times \$491 \text{ (mean traveler party expenditure per day)} \\ &\times 3.6 \text{ (mean length of stay in nights)} \end{aligned}$$

Based on these calculations the total estimated revenue generated by travelers influenced by ROOST in 2023 is **\$330,940,112.**

Return on investment (ROI) - All travelers

The estimated return on investment is calculated by dividing the total revenue generated by travelers by the total marketing dollars spent by ROOST:

$$\begin{aligned} & \$330,940,112 \text{ (total estimated traveler revenue)} \\ & \div \$3,886,747 \text{ (total ROOST marketing expenditures)} \end{aligned}$$

This produces a conservatively-estimated ROI of 91:1 in leisure traveler-related revenue for every marketing dollar expended.