

TOURISM INDUSTRY GOAL

\$4 billion

in tourism revenues by 2024

Goal #14 of the Ivany Report

2016 PERFORMANCE

Best tourism year on record and third consecutive year of tourism growth:

2.2 million (estimated) non-resident overnight visitors

\$2.6 billion (estimated) in tourism revenues

\$125 million more than 2015

5% increase compared to 2015

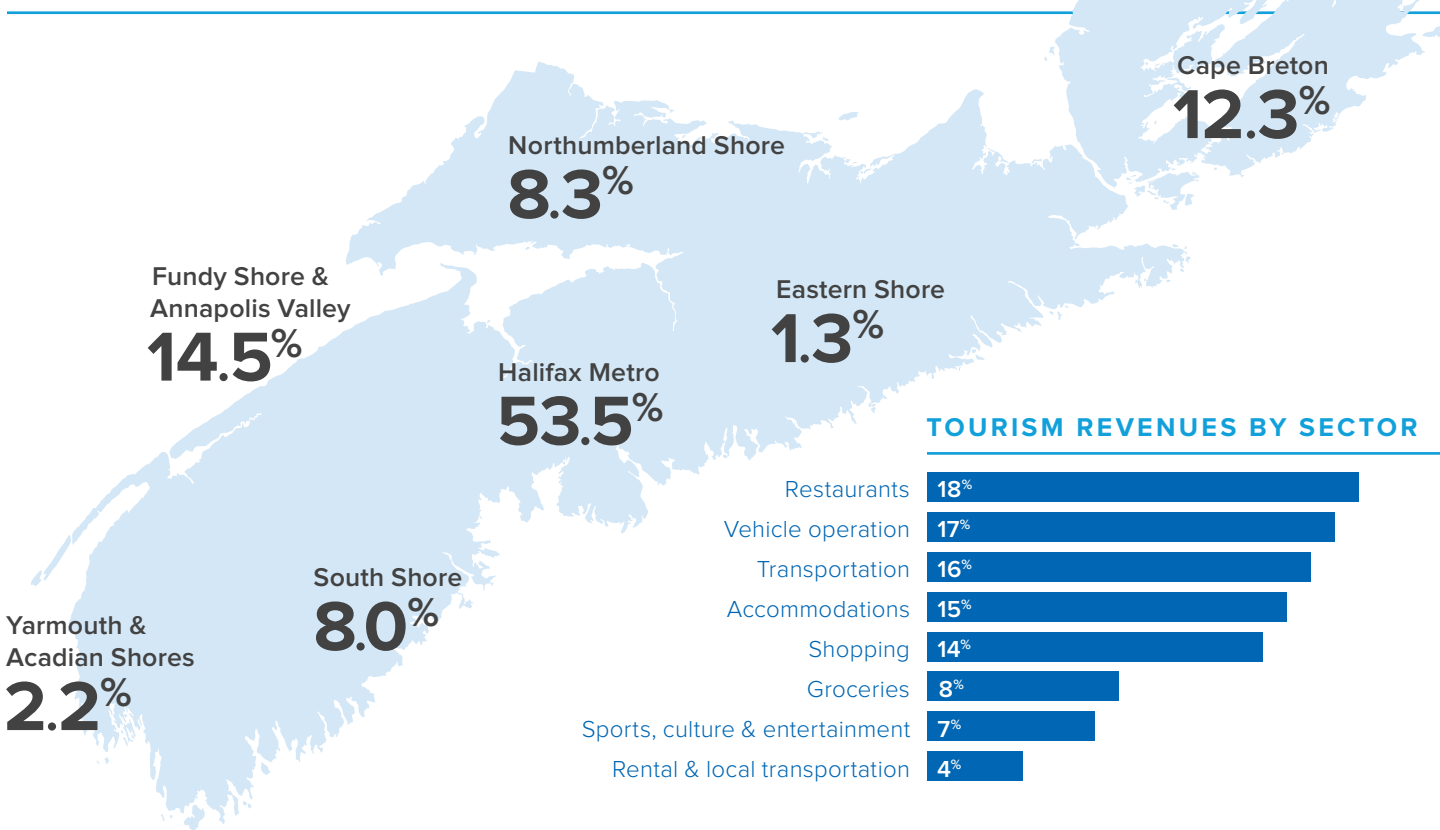
28% increase compared to 2010



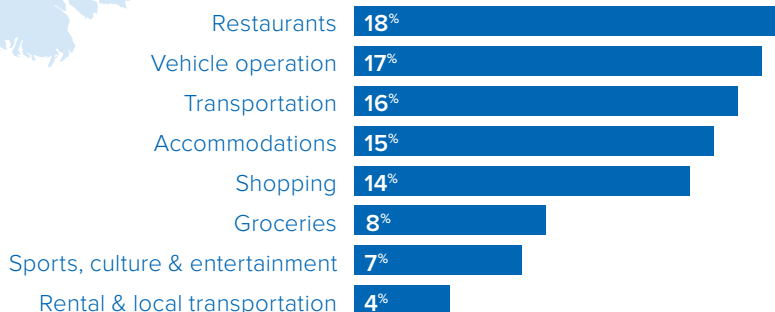
TOURISM SECTOR IMPACTS

	2010 ESTIMATE	2016 ESTIMATE	CHANGE	2024 ESTIMATE
Tourism revenues	\$2.0 billion	\$2.6 billion	+\$575 million	\$4 billion
Provincial taxes <i>(direct + spin-off)</i>	\$131 million	\$168 million	+\$37 million	\$260 million
Provincial GDP	\$722 million	\$928 million	+\$206 million	\$1.4 billion

TOURISM REVENUES BY REGION



TOURISM REVENUES BY SECTOR



AN EXPORT INDUSTRY

Tourism is an EXPORT industry worth \$1.5 billion in 2016:

Non-resident visitors inject new money into the economy.



Tourism revenue growth is outstripping Nova Scotia's overall economic growth.



Non-resident visitors account for 59% of tourism revenues.

FACT

An incremental 10,000 overseas visitors to Nova Scotia would generate \$16 million in tourism revenues, and have the following economic impacts:

	DIRECT	SPINOFF	TOTAL
Employment	122 years	102 years	223 years
Household income (\$000s)	\$4,338	\$5,068	\$9,405
Provincial government revenue (\$000s)	\$450	\$522	\$1,002
HST on overseas visitor purchases (\$000s)	\$561	—	\$561

Tourism GDP is larger than 3 of Nova Scotia's primary industries combined:

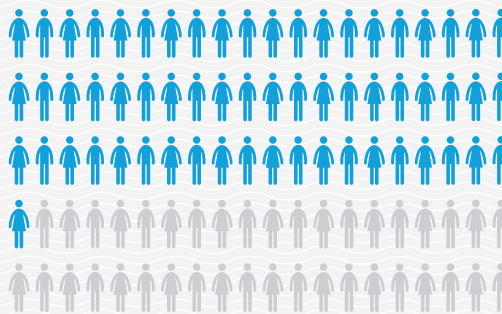
Tourism: \$823 million
 Mining: \$356 million
 Agriculture: \$297 million
 Forestry: \$55 million

Based on 2013

AN IMPORTANT INDUSTRY

SURVEY SAYS...

61%
 of Nova Scotia residents



feel tourism is critically important to Nova Scotia's Economy.

Source: CRA Atlantic Quarterly Survey, February 2016

AN ENABLING INDUSTRY

Urban and rural job creation

Approximately 5% of Nova Scotians are employed in the tourism industry.

Tourism is an enabler:

- Industry growth: beverage and alcohol, construction, retail, restaurants.
- Government programming (through taxation).
- Air access and transportation.
- New business investment.
- Entrepreneurship.
- Innovation and diversification.
- Pride of place.