



FOR IMMEDIATE RELEASE
October 10, 2018

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Governor Susana Martinez Announces Seventh Consecutive Record-Breaking Year for Economic Impact of Tourism

More than \$6.6 billion in economic impact in 2017

Albuquerque, N.M. – Today, Governor Susana Martinez announced that in 2017, the tourism industry generated the largest economic impact in state history for the seventh consecutive year, injecting \$6.6 billion into New Mexico's economy. This represents a 3.2 percent increase over 2016, or \$200 million more, and equates to nearly \$753,000 spent by visitors to New Mexico every hour last year.

"Tourism is a key economic driver in New Mexico," Governor Susana Martinez said. "The more people visiting our beautiful state, the more dollars go into our communities. This means more jobs and better opportunities for New Mexican families."

The three largest sectors for visitor spending in 2017 were lodging at 31 percent, food and beverage at 23 percent, and retail at 17 percent. Recreation saw noticeable growth with a 3.2 percent increase in visitor spending, making it the fourth largest sector at 13 percent. On average, each overnight visitor spent \$312 per trip with leisure travel still the primary reason for travel in New Mexico.

"I am thrilled to see the positive trend of record-breaking economic impact continuing in our beautiful state," Tourism Department Cabinet Secretary Rebecca Latham said. "Tourism is an industry worth investing in. Every dollar spent on New Mexico True advertising delivers \$7 back to the tax base and offsets the household tax burden for hard working New Mexican families. New Mexico True makes an impact in small and large communities around the state – each and every dollar spent contributes to a better quality of life for all New Mexicans."

Visitor spending in 2017 generated \$662 million in state and local taxes. Since 2010, direct visitor spending in New Mexico has grown by \$1.4 billion, with associated job growth increasing by more than 6500. In 2017, visitor spending sustained nearly 94,000 New Mexican jobs, or 1 in 12 – nearly four times the total enrollment of the University of New Mexico.

This is the latest in a series of record-breaking tourism announcements since the New Mexico True brand launched in 2012. Earlier this summer, Governor Martinez announced a sixth

straight year of record-breaking visitation, with one million more trips in New Mexico in 2017 than in 2016, bringing the total number of domestic trips for the year to 35.4 million.

Tourism is a key economic driver in New Mexico, leading job growth since 2010.

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