New Mexico sets economic impact record for tourism in 2022

Visitor spending offset tax burden by nearly \$1,000 per New Mexico household in 2022

SANTA FE – After witnessing record visitation to New Mexico in 2022, New Mexico set a record \$8.3 billion in direct visitor spending from tourism in 2022 according to a new study from the New Mexico Tourism Department (NMTD).

The 2022 direct visitor spending record of \$8.3 billion surpassed 2021 by \$1.1 billion. The all-time direct visitor spending record was previously set in 2019 at a total of \$7.4 billion.

Overall, New Mexico realized \$11.2 billion in total economic impact due to tourism in 2022. Beyond the direct impacts of visitor spending, this also includes indirect and induced impacts, such as household consumption, the supply chain and business-to-business goods and services.

"The news of New Mexico's record visitor spending in 2022 further demonstrates the resilience of tourism and its potential as a tool for economic diversification," **Acting Tourism Secretary Lancing Adams said**. "As a state, we must continue to include tourism in strategies for economic development, workforce training, and infrastructure investments so New Mexico can continue to prosper."

Visitors to New Mexico spent \$2.7 billion on lodging, representing 32 percent of all visitor spending in 2022 and an increase of 13 percent from the previous record of visitor spending on lodging set in 2019. Additionally, visitors spent \$1.9 billion on food and beverage, representing 23 percent of all visitor spending in 2022 and an increase of 11 percent from the previous record of visitor spending on food and beverage set in 2019.

Domestic visitor spending in 2022 totaled \$7.8 billion, surpassing the previous record of \$7 billion set in 2021. International visitor spending in 2022 reached \$446 million, representing a 124 percent increase from 2021.

An estimated 70,433 jobs were sustained by visitor spending in 2022, surpassing 2021 by over 7,000 jobs.

Visitor spending generated \$782 million in state and local taxes in 2022, representing a 10 percent increase from 2021. According to the report, this tax revenue offsets the tax burden on New Mexicans by \$981 per household.

Earlier this year, NMTD published its annual visitor volume report, which highlighted a <u>record</u> <u>40.8 million trips to New Mexico in 2022</u>. Of those trips, 16.7 million were overnight trips. Business trips represented 9 percent of all trips in 2022, which was a total almost double that of 2021.

The full Tourism Economic Impact Report for 2022 can be viewed on the NMTD website.