



AN ECONOMIC IMPACT STUDY
OF GEORGIA'S

Jekyll Island

SELIG CENTER FOR ECONOMIC GROWTH
TERRY COLLEGE OF BUSINESS
UNIVERSITY OF GEORGIA
DECEMBER 2022

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Jekyll Island

The Economic Impact of the Island
on Glynn County, Georgia



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Summary

Jekyll Island generates significant, sustainable, annual (recurring) economic impacts for Glynn County. The fiscal year 2022 (FY 2022) economic impact of Jekyll Island on Glynn County includes:

- \$1.1 billion in sales (output or gross receipts);
- \$625 million in production (value added);
- \$387 million in income;
- 9,905 full- and part-time jobs; and
- \$35 million in tax revenues for local government.

The \$1.1 billion output impact accounts for 12 percent of the output produced in Glynn County. Out of the total output impact, \$895 million (84 percent) results from spending by short-stay visitors; \$102 million (10 percent) results from spending by the Island's permanent residents; \$37 million (3 percent) comes from spending by nonresident homeowners; \$23 million (2 percent) results from spending by daytrippers; and \$4 million (less than 1 per-

cent) comes from spending by long-stay visitors.

The multiplier effect enhances the impact of initial spending. For example, of the \$1.1 billion total output impact, \$770 million is initial spending. The re-spending (multiplier) impact adds another \$290 million in economic impact. Dividing the total output impact by initial spending yields an average multiplier value of 1.38. So, on average, every dollar of initial spending generates an additional 38 cents for Glynn County's economy. In addition, Jekyll Island generates \$35 million in tax revenues for local government in Glynn County.

These economic impact estimates demonstrate the importance of Jekyll Island as a pillar of Glynn County's economy, which translates into jobs, higher incomes, and greater production of goods and services. Moreover, the economic impacts in FY 2022 are higher than in 2016 and will continue to grow over time. ■

PART 1

Economic Impact

How much does Glynn County benefit economically from Jekyll Island? This report answers that question by quantifying the economic impacts that Jekyll Island generates for Glynn County in fiscal year 2022 (July 1, 2021 through June 30, 2022). The economic impacts are estimated for five categories of spending: day trippers who are not Glynn County residents; short-stay visitors who are not Glynn County residents; nonresident long-stay visitors; nonresident homeowners; and permanent residents of Jekyll Island. The study's scope therefore covers much more than just tourism.

The impacts are based on a regional input-output model of Glynn County's economy, certain necessary assumptions, data provided by the Jekyll Island Authority, data obtained from surveys of visitors, homeowners, residents, and businesses, and data and software purchased from IMPLAN.

This study defines short-term economic impacts as the net changes in regional output, value added, labor income, employment, and tax revenues that are due to new dollars flowing into Glynn County from outside the county. Unless noted otherwise, all dollar amounts are expressed in 2022 dollars.

Economic Impact Highlights

In the broadest terms, the total economic impact of Jekyll Island is \$1.1 billion (see Table 1), or 12 percent of the output generated in Glynn County. Of the total output impact, \$770 million (73 percent) is initial spending and \$290 million (27 percent) is the multiplier (re-spending) impact of those initial expenditures. Dividing the total output impact by initial spending yields an average multiplier value

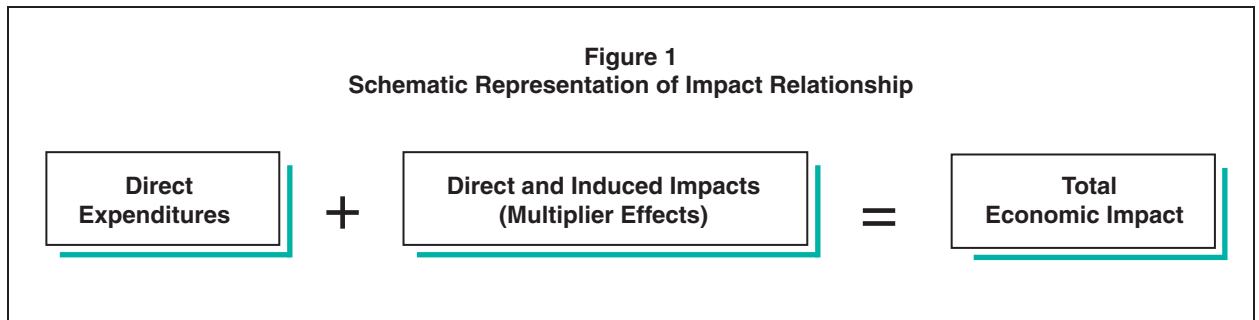
of 1.38. So, on average, every dollar of initial spending generates an additional 38 cents for Glynn County's economy.

The economic impact also is expressed in dimensions other than output. For example, Jekyll Island adds \$625 million in regional GDP (value added); \$387 million in income; 9,905 full- and part-time jobs; and \$35 million in tax revenue collections for local government. The jobs generated by Jekyll Island account for 18 percent of all the jobs (about 54,000) in Glynn County.

The Concept of Economic Impact

For the purposes of this analysis, the annual economic impact of Jekyll Island consists of the net changes in regional output, value added, income, employment, and tax revenues that are due to spending within Glynn County by day trippers and short-stay visitors who are not Glynn County residents; long-stay visitors (over 30 days); the Island's permanent residents; and property owners (of second homes and rentals) who do not reside on Jekyll. As Figure 1 illustrates, the total economic impact includes the impact of the initial round of spending and the secondary, or indirect and induced, spending—known as the multiplier effect—created as the initial expenditures are re-spent.

Indirect spending refers to the changes in inter-industry purchases as a region's industries respond to the additional demands triggered by spending by visitors, property owners, or residents. These are the ripples of activity created when visitors buy goods or services in Glynn County. Induced spending is similar except that it refers to the additional demand triggered by household spending as income increases due to changes in production. Basically, the induced impact captures the ripples of activity that are



created when people spend more due to the increases in their earnings that were generated by the direct and indirect spending.

The sum of the direct, indirect, and induced economic impacts is the total economic impact, which is expressed in output (sales), value added (gross regional product), income, and employment. Total industry output is gross receipts or sales, plus or minus inventory. It is the value of production by industry (including households) for a given period of time (one year). Total output impacts are the most inclusive and largest measure of economic impact, and because of their size, receive much media attention.

Value added (or gross regional product) consists of employee compensation, proprietor income, other property income, and indirect business taxes. It is equivalent to gross output (sales or receipts and other operating income, commodity taxes, and inventory change) minus intermediate inputs (consumption of goods and services purchased from industries or imported). It is the state- or regional-level counterpart of the nation's gross domestic product (GDP).

Income comprises all forms of employment income, including wages, salaries, and proprietors' incomes. It does not include non-wage compensation (e.g., pensions and health insurance), transfer payments (e.g., welfare or Social Security benefits), or unearned income (e.g., dividends, interest, and rent). Employment includes total wage and salary employees as well as the self-employed. It includes both full- and part-time jobs. Because IMPLAN employment includes proprietors, agriculture workers, the military, elected officials, and the judiciary—workers not included in many other government data sources, the numbers are much larger than employment reported by

most federal and state government agency sources (e.g., U.S. Department of Labor). Compared to other sources of employment data, IMPLAN more fully covers employees of railroads, small nonprofits, student workers at schools, and household workers. Because people often hold more than one job—especially in the lodging, food service, and retail industries—the number of jobs in a region exceeds the number of people holding those jobs.

The multiplier concept is common to virtually all economic impact studies. Multipliers measure the response of the local economy to a change in demand or production. In essence, multipliers capture the impact of the initial round of spending (for final consumption) plus the impacts generated by successive rounds of re-spending of those initial dollars. Because the magnitude of a particular multiplier depends upon what proportion of each dollar spent leaves the region during each round of spending, multipliers are unique to the region and to the industry that receives the initial round of spending. Economic multipliers are model-based and dependent on the specific spending patterns of the industry and applicable regional economies.

Figure 2 illustrates the successive rounds of spending that might take place if a person buys an item locally. Assume that the amount spent is \$100 and that the appropriate regional output multiplier is 2.0. The initial injection of spending to the region is \$100, which creates a direct economic impact of \$100 to the regional economy. Of that \$100, only \$50 is re-spent locally; the rest flows out of the region through non-local taxes, non-local purchases, and income transfers. After the first round of re-spending, the total economic impact to the region is \$150. During the second round of re-spending, \$25 is re-spent locally and \$25 leaks out of the region, a 50 percent leakage. Now, the

total economic impact to the region is \$175. After seven rounds of re-spending, less than one dollar remains in the local economy, but the total economic impact has reached almost \$200. The induced (multiplier effect) impact to the region (\$100) equals the total impact (\$200) minus the direct impact (\$100).

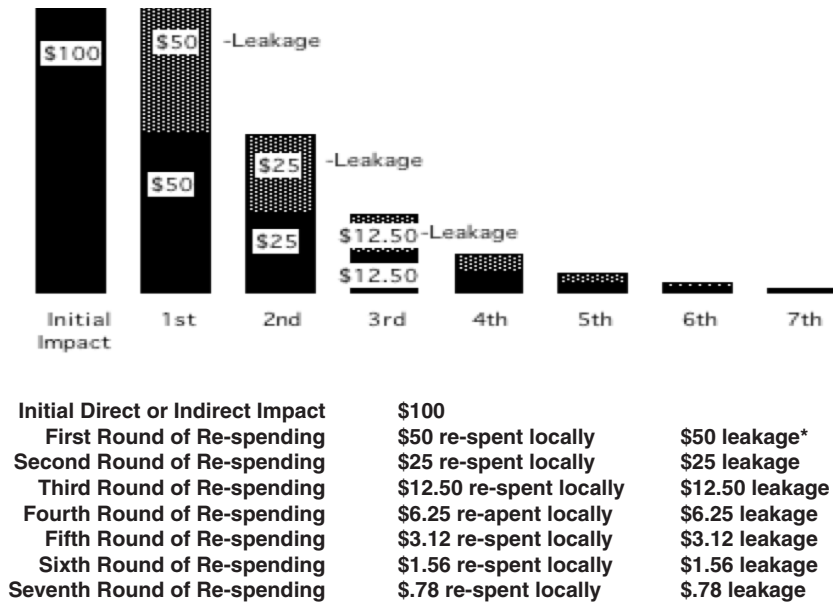
The multiplier traces the flows of re-spending that take place throughout the region until the initial dollars have completely leaked from it to other regions. Obviously, multiplier effects within large, self-sufficient areas are likely to be larger than those in small towns, rural, or specialized areas that are less able to capture spending for necessary goods and services. Multiplier effects also vary greatly from industry to industry, but in general, the greater the interaction with the local economy, the larger the multiplier for that industry. For instance, personal services, business services, and entertainment industries have intricate

relationships with local supporting industries, and thus have relatively high multiplier values. Conversely, electric, gas, and sanitary services usually are less intertwined with local supporting industries, so their multipliers are smaller.

Type SAM (Social Accounting) multipliers from the IMPLAN modeling system were used to estimate the economic impacts associated with all categories of spending. These multipliers capture the original expenditures resulting from the impact, the indirect effects of industries buying from industries, and the induced effects of household expenditures based on information in the social account matrix. They account for Social Security and income tax leakage, institutional savings, commuting, and inter-institutional transfers, and people-to-people transfers.

Wherever appropriate, the IMPLAN software applied margins to convert purchaser prices to producer prices. In

Figure 2
How Multipliers Capture the Impact of Re-spending



*Leakage indicates amounts spent outside area and not re-circulated locally.

METHODOLOGY

Estimating the economic impact of Jekyll Island on Glynn County's regional economy involved a number of basic steps. First, administrative data for FY 2022 were obtained from the Jekyll Island Authority and other sources. Then online surveys of visitors, residents, homeowners, and businesses were conducted to estimate spending within Glynn County. Next, spending by day trippers, short-stay visitors, and long-stay visitors was estimated. Spending by second-home and rental property owners who do not live on Jekyll was estimated, as was spending by Island residents. Spending was allocated to industrial (economic) sectors recognized by the economic impact modeling system built specifically for Glynn County. Finally, the IMPLAN model was applied to each category of spending to calculate five indicators of economic impact on Glynn County: output (sales), value added (gross regional product), income (wages, salaries, benefits, and proprietor's income), employment, and tax revenues for local government.

Surveys

In 2017, the Selig Center conducted online surveys but did not do so in FY 2022 due to resource limitations and the Jekyll Island Authority's decision to not burden people with additional surveys. So, findings from the 2017 surveys were used to estimate economic impacts in FY 2022. Specifically, the surveys gathered data needed to estimate Jekyll Island-related spending within Glynn County by day trippers, short-stay visitors, long-stay visitors, non-resident property owners, and Island residents. For the purposes of this analysis, dollar amounts were adjusted for inflation between 2017 and 2022, which is 21 percent (according to the Consumer Price Index). The detailed findings from the 2017 surveys are reported in *An Economic Impact Study of Georgia's Jekyll Island* (December 2017).

input-output models, all expenditures are in terms of producer prices, which allow all spending to be allocated to the industries that actually produce the goods or services. The margins are derived from U.S. Bureau of Economic Analysis data, and differ by the type of consumer. For example, consumers pay transportation, wholesale, and the full retail margin. In contrast, large organizations may pay little or no retail margin as they typically have more buying power than an individual does. In addition, some sectors of the model do not have margins because there are no wholesalers or retailers involved when someone rents a hotel room, for instance.

The model's default estimates of Glynn County's regional purchase coefficients were used to derive the ratio of locally purchased-to-imported goods. The regional purchase coefficient represents the proportion of the total demands for a given commodity that is supplied by Glynn County to itself, and were estimated with an econometric

equation that predicts local purchases based on the county's unique characteristics. In addition, the entire analysis was conducted using the full range of industrial sectors in order to avoid aggregation bias. All dollar amounts are in 2022 dollars.

SPENDING IN GLYNN COUNTY

Nonresident Day Trippers

Day trippers are Island visitors who do not overnight in Glynn County. The first task was to estimate the number who were not residents of Glynn County, based on data supplied by the Jekyll Island Authority on the number of paid gate crossings. In FY 2022, the Authority issued 567,842 daily/weekly passes, which represent the number of parties that visited Jekyll and stayed for 1 to 7 days. In addition, 18,146 annual passes were issued to Island residents,

long-stay visitors, and others. Survey data show the average party size is 3 people. Thus, 1,703,526 persons (567,842 parties multiplied by 3 persons per party) entered Jekyll Island with 1-7-day gate passes. The survey also shows that 41.1 percent—700,149 visitors—were day trippers and 58.9 percent —1,003,377 people—were overnighters.

Our analysis of the survey responses shows that non-residents of Glynn County account for 46.4 percent of day trippers. On average, each of these 324,869 day trippers spent \$56.79 in Glynn County. The final step in estimating spending by this group was to multiply the number of non-resident day trippers by their average expenditures. Collectively, they spent \$18 million in Glynn County in FY 2022.

Nonresident Short-Stay Visitors

These visitors spend one or more nights in Glynn County, and according to the survey, nonresidents account for 99 percent (993,343) of the 1,003,377 short-stayers. On average, the survey shows that each of these visitors stays for 5 days and spends \$132.90 per day. The final step in estimating spending by nonresident short-stay visitors was to multiply the number of these visitors (993,343 guests) by their average length of stay (5 days) by their average daily expenditures (\$132.90). Collectively, nonresident short-stayers spent \$660 million in Glynn County in FY 2022.

Nonresident Long-Stay Visitors

These visitors spend more than 30 days on the Island but are not permanent residents of Jekyll Island. The Jekyll Island Authority's data show that there were 320 long-stay visitor parties, including 181 parties in campsites with full hook-ups and 139 parties in rental properties. The Selig Center's analysis indicates that the average long-stay visitor party spent \$8,435 in Glynn County. So, multiplying that number (320) by \$8,435 reveals that long-stay visitors spent \$3 million in Glynn County last year.

Permanent Residents of Jekyll Island

Data obtained from the Jekyll Island Authority, the Glynn County Tax Assessors Office, and the JIFD Residential Rental Lease Database show that permanent residents occupy 358 homes on Jekyll Island. Based on the survey of residents, the Selig Center estimates that the average income of resident households was \$157,851 in FY 2022 so

altogether these 358 households have a total income of \$57 million—a considerable economic impact. (The IMPLAN model was used to estimate the subsequent rounds of economic impact, which include only the portion personal income spent in Glynn County.)

Nonresident Homeowners

Data from the Jekyll Island Authority, the Glynn County Tax Assessors Office, and the JIFD Residential Rental Lease Database show that there are 689 homeowners who do not live on Jekyll Island, including 328 owners of second homes and 361 owners of rentals. In addition, our collected data on income and spending shows that the average property owner spent \$47,381 in Glynn County in FY 2022, or 18.3 percent of their average income of \$259,286. That seems very reasonable given that the average nonresident property owner spent approximately 90 days (almost 25 percent of the calendar year) on Jekyll Island. Finally, we multiplied the number of nonresident property owners (689) by their average spending in Glynn County (\$47,381) to show that this group spent \$33 million in Glynn County in FY 2022.

RESULTS

Total Output Impact

The output impact was calculated for each category of spending, based on the impact of the initial expenditures and the impacts generated by the re-spending of these amounts (the multiplier effect). The total output impact (in the second column of Table 1) of Jekyll Island is \$1.1 billion, which is the combined impact of spending in Glynn County by nonresident day trippers, nonresident short-stay visitors, nonresident long-stay visitors, nonresident homeowners, and residents.

In addition, our collected data on income and spending shows that the average property owner spent \$47,381 in Glynn County in FY 2022, or 18.3 percent of their average income of \$259,286.

Value-Added Impact

Because value-added impacts exclude expenditures related to foreign and domestic trade, they provide a much more accurate measure of the actual economic benefits

Table 1
Economic Impact of Jekyll Island on Glynn County, FY 2022
(2022 dollars and jobs)

<u>Spending/Income Category</u>	<u>Initial Amount</u>	<u>Output Impact</u>	<u>Value Added Impact</u>	<u>Income Impact</u>	<u>Employment Impact (jobs)</u>
Day trippers	18,450,393	23,471,872	11,956,847	7,652,865	289
Short-stay visitors	660,100,178	895,208,751	505,610,759	294,876,730	8,882
Long-stay visitors	2,699,200	3,660,307	2,067,328	1,205,684	36
Nonresident homeowners	32,645,633	36,860,148	19,577,961	13,383,404	366
Residents	56,510,497	101,678,480	85,586,341	69,798,455	332
Total	770,405,901	1,060,879,558	624,799,236	386,917,138	9,905

Note: Initial amounts for daytrippers, short-stay visitors, long-stay visitors, and nonresident homeowners are spending. Initial amount for permanent residents is income.

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Table 2
Economic Impact of Jekyll Island on Employment in Glynn County, FY 2022
(full- and part-time jobs)

<u>Expenditure Category</u>	<u>Direct Employment Impact</u>	<u>Indirect Employment Impact</u>	<u>Induced Employment Impact</u>	<u>Total Employment Impact</u>
Day trippers	228	35	26	289
Short-stay visitors	6,591	1,262	1,029	8,882
Long-stay visitors	27	5	4	36
Nonresident homeowners	274	45	47	366
Residents	0	0	332	332
Total	7,120	1,347	1,438	9,905

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

flowing to businesses and households in a region. The impacts measured in terms of value added are reported in the third column of Table 1. Jekyll Island generates a value-added impact of \$625 million, which is 13 percent of the value added generated in Glynn County.

Income Impact

The IMPLAN model also was used to calculate impacts in terms of labor income, as reported in the fourth column of Table 1. Jekyll Island generates an income impact of \$387 million.

Employment Impact

The economic impact of Jekyll Island is most easily understood in terms of its effects on employment (column 5 of Table 1). Jekyll Island generates an employment impact of 9,905 full- and part-time jobs, which accounts for 18 percent of all the jobs in Glynn County. The Island accounts for a higher proportion of the county’s employment than output (12 percent), income (13 percent), or value added (13 percent) because of the high concentration of spending in industries that are labor intensive and have a high proportion of part-time workers (e.g., lodging, food services, and retail).

Tax Revenue Impact

The economic impact of Jekyll Island on tax revenues collected by local governments is \$35 million. Short-stay visitors account for 91 percent of this.

Comparisons to Previous Estimates

In 2016, the Jekyll Island Authority retained the University of Georgia’s Selig Center for Economic Growth to estimate the economic impact of Jekyll Island on Glynn County. The economic impacts were for activity in calen-

dar year 2016, but the dollar amounts were expressed in 2017 dollars. For comparison, we adjusted all the dollar amounts from that study to account for cumulative inflation of about 21 percent that occurred between 2017 and 2022. The methods used and coverage were similar in both studies, enhancing comparability.

Expressed in 2022 dollars, the FY 2022 output impact of \$1.1 billion is 25 percent higher than the \$847 million output impact estimated for 2016. The FY 2022 employment impact is 38 percent higher. These sizable gains are reasonable given that the number of gate passes (1-7 day) increased by 28 percent. Similarly, the number of housing units increased by 24 percent.

FINDINGS

The fundamental finding is that Jekyll Island will continue to generate a significant, sustainable, annual (recurring) economic impact on Glynn County, including: \$1.1 billion in sales (output); \$625 million in production (value added); \$387 million in income (earnings); \$35 million in tax revenue for local government; and 9,905 jobs. ■

Table 3
Local Government Tax Revenue Impact of Jekyll Island in Glynn County, FY 2022
(2022 dollars)

<u>Expenditure Category</u>	<u>Tax Revenue</u>
Day trippers	751,251
Short-stay visitors	32,143,060
Long-stay visitors	131,447
Nonresident homeowners	803,741
Residents	1,451,683
Total	35,281,182

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Table 4
Jekyll Island Visitors and Spending in Glynn County, FY 2022

<u>Category</u>	<u>Data and Spending</u>
Day Trippers and Short-Stay Visitors	
Number of daily (1-7 days) parking passes sold	567,842
Average party size	3
Total number of visitors	1,703,526
Day Trippers	
Number	700,149
Percent	41.1
Nonresidents of Glynn County	324,869
Percent	46.4
Average daily spending per visitor (\$2022)	56.79
Total spending (\$2022)	18,450,393
Short-Stay Visitors	
Number	1,003,377
Percent	58.9
Nonresidents of Glynn County	993,343
Percent	99.0
Average daily spending per visitor (\$2022)	132.90
Average length of stay (days)	5
Total spending (\$2022)	660,100,178
Long-Stay Visitors (30+ days)	
Number of parties	320
Average spending per party (\$2022)	8,435
Total spending (\$2022)	2,699,200

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Table 5
Jekyll Island's Residents' and Nonresident Homeowners'
Income and Spending in Glynn County, FY 2022
(2022 dollars)

<u>Category</u>	<u>Income and Spending</u>
Number of home addresses	1,047
Permanent residents	
Resident occupied homes	358
Average household income (\$2022)	157,851
Total household income (\$)	56,510,497
Nonresident homeowners	
Second homes	328
Rental homes	361
Total	689
Average spending (\$2022)	47,381
Total spending (\$2022)	32,645,633

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Table 6
Output Impact of Jekyll Island on Glynn County,
2016 and FY 2022

<u>Category</u>	<u>Output Impact</u> in 2016 (2017 dollars)	<u>Output Impact</u> in 2016 (2022 dollars)	<u>Output Impact</u> in 2022 (2022 dollars)	<u>Inflation-Adjusted</u> Percent Change
Day trippers	14,936,714	18,073,424	23,471,872	30
Short-stay visitors	586,078,725	709,155,257	895,208,751	26
Long-stay visitors	3,618,849	4,378,807	3,660,307	-16
Nonresident homeowners	28,678,357	34,700,812	36,860,148	6
Residents	66,599,648	80,585,574	101,678,480	26
Total	699,912,293	846,893,875	1,060,879,558	25

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2017.

Table 7
Employment Impact of Jekyll Island on Glynn County,
2016 and FY 2022

<u>Category</u>	Employment Impact <u>in 2016</u>	Employment Impact <u>in FY 2022</u>	<u>Percent Change</u>
Day trippers	209	289	38
Short-stay visitors	6,435	8,882	38
Long-stay visitors	40	36	-10
Nonresident homeowners	233	366	57
Residents	253	332	31
Total	7,170	9,905	38

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

PART 2
Appendices 1-3

Appendix 1

Economic Impact of the Jekyll Island Authority's Spending on Glynn County

Spending by the Jekyll Island Authority generates significant, sustainable, annual (recurring) economic impacts for Glynn County. Because spending by visitors and residents generates most of the revenue that supports the Authority's spending, the economic impact of such spending is already included in the overall economic impact estimates in this report. The data reported in this appendix therefore should not be added to the overall estimates reported in Tables 1 through 3, because doing so would double count some economic impacts.

The impacts are estimated for three categories of spending: human resources, operations, and capital projects. The expenditures are for FY 2022 and were provided by the Jekyll Island Authority.

The economic impacts of \$31million in initial spending by the Jekyll Island Authority on the state include: \$40 million in sales (output or gross receipts); \$28 million in production (value added); \$22million in income; and 577 jobs. ■

Table A1
Economic Impact of the Jekyll Island Authority's Spending on Glynn County
(2022 dollars and jobs)

<u>Expenditure Category</u>	<u>Initial Spending</u>	<u>Output Impact</u>	<u>Value Added Impact</u>	<u>Income Impact</u>	<u>Employment Impact (jobs)</u>
Human resources	14,806,787	28,180,093	22,533,773	18,694,680	494
Operations	13,382,917	8,914,569	4,317,440	2,519,210	64
Capital projects	2,442,242	3,137,764	1,408,468	839,202	19
Total	30,631,946	40,232,426	28,259,681	22,053,092	577

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Appendix 2
Economic Impact of the Jekyll Island Convention Center on Glynn County

The Jekyll Island Convention Center generates significant annual (recurring) economic impacts for Glynn County thanks to spending by attendees and other members of their parties. Because the economic impact of spending by convention goers and their parties are included in the overall economic impact estimates reported earlier, the economic impacts reported here should not be added to it to avoid double counting.

The Jekyll Island Authority indicates that the convention center generated 51,000 room nights in FY 2022. The survey of visitors indicates that the average party size was 3 persons, which amounts to 153,000 nonresident visitor days/nights. The survey also indicates that average spending per visitor day is

\$132.90. Multiplying 153,000 visitor days by \$132.90 yields \$20 million in spending by overnight visitors who attended events at the convention center or by those who accompanied them. In addition to overnight visitors, the Selig Center estimates that the convention center brought 51,000 nonresident day trippers to Jekyll Island, who spent about \$3 million. In total, initial spending by convention center event attendees and their parties was \$23 million in FY 2022.

The economic impacts of \$23 million in initial spending by the Jekyll Island on the state of include: \$31 million in sales (output or gross receipts); \$17 million in production (value added); \$10 million in income; and 319 jobs. ■

Table A2-1
Jekyll Island Convention Center:
Spending by Event Attendees and Their Parties in Glynn County, FY 2022

<u>Category</u>	<u>Data and Spending</u>
Nonresident short-stay visitors	
Number of groups	74
Number of room nights	51,000
Average party size	3
Nonresident short-stay visitor days	153,000
Average daily spending (\$2022)	132.90
Total spending (\$2022)	20,333,700
Nonresident day trippers	
Ratio: day trippers to short-stay visitors	0.33
Nonresident day tripper days	51,000
Average daily spending (\$2022)	56.79
Total spending (\$2022)	2,896,290
Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.	

(continued)

Table A2-2
Economic Impact of the Jekyll Island Convention Center
On Glynn County, FY 2022
(2022 dollars and jobs)

<u>Expenditure Category</u>	<u>Initial Spending</u>	<u>Output Impact</u>	<u>Value Added Impact</u>	<u>Income Impact</u>	<u>Employment Impact (jobs)</u>
Day trippers	2,896,290	3,684,257	1,876,804	1,201,230	45
Short-stay visitors	20,333,700	27,576,390	15,575,048	9,083,508	274
Total	23,229,990	31,260,647	17,451,852	10,284,738	319

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Appendix 3 Jekyll Island's Economic Impact on Georgia

Jekyll Island generates significant, sustainable, annual (recurring) economic impacts for the state as well, although this is different from its economic impact on Glynn County. There are two reasons why. First, the statewide multipliers are larger because a smaller proportion of spending leaks out with each round of spending. Second, only spending originating from out-of-state sources generates net new economic impacts for the state's economy. For example, spending by in-state visitors

is not new spending for Georgia's economy, but in-state spending originating from outside Glynn County is new spending for the local economy.

The economic impacts of Jekyll Island on the state include: \$639 million in sales (output or gross receipts); \$369 million in production (value added); \$218 million in income; 5,489 jobs; and \$18 million in tax revenues for state government. ■

**Table A3-1
Jekyll Island's Out-of-State Visitors' and Homeowners' Spending
in Glynn County, FY 2022**

<u>Category</u>	<u>Data and Spending</u>
Day trippers	
Nonresidents of Glynn County	324,869
Out-of-state	99,410
Percent	30.6
Average spending (\$2022)	56.79
Total spending (\$2022)	5,645,489
Short-stay visitors	
Nonresidents of Glynn County	993,343
Out-of-state	518,525
Percent	52.2
Average length of stay (days)	5
Average daily spending (\$2022)	132.90
Total spending (\$2022)	344,559,893
Long-stay visitors	
Number of parties	320
Out-of-state	306
Percent	95.5
Length of stay (days)	30+
Average spending per party (\$2022)	8,435
Total spending (\$2022)	2,581,110
Out-of-state homeowners	
Nonresidents of Glynn County	689
Out-of-state homeowners	409
Percent	59.4
Average spending (\$2022)	47,381
Total income (\$2022)	19,378,829

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

(continued)

Table A3-2
Jekyll Island's Economic Impact on Georgia, FY 2022
(2022 dollars and jobs)

<u>Expenditure Category</u>	<u>Initial Spending</u>	<u>Output Impact</u>	<u>Value Added Impact</u>	<u>Income Impact</u>	<u>Employment Impact (jobs)</u>
Day trippers	5,645,489	9,330,317	5,044,221	3,187,170	96
Short-stay visitors	344,559,893	597,649,995	345,572,632	203,088,921	5,111
Long-stay visitors	2,581,110	4,476,824	2,588,585	1,521,281	38
Out-of-state homeowners	19,378,829	27,980,978	15,395,864	10,059,821	244
Total	372,165,321	639,438,114	368,601,302	217,857,193	5,489

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Table A3-3
Jekyll Island's Economic Impact on Employment in Georgia, FY 2022
(full- and part-time jobs)

<u>Expenditure Category</u>	<u>Direct Employment Impact</u>	<u>Indirect Employment Impact</u>	<u>Induced Employment Impact</u>	<u>Total Employment Impact</u>
Day trippers	68	14	14	96
Short-stay visitors	3,402	827	882	5,111
Long-stay visitors	25	6	7	38
Out-of-state homeowners	164	36	44	244
Total	3,659	883	947	5,489

Source: Selig Center for Economic Growth, Terry College of Business, University of Georgia, 2022.

Table A3-4
Jekyll Island's Impact on State Government Tax Revenue
(2022 dollars)

<u>Category</u>	<u>Tax Revenue Impact</u>
Day trippers	242,800
Short-stay visitors	16,789,899
Long-stay visitors	126,142
Out-of-state homeowners	629,189
Total	17,788,030

Source: Selig Center for Economic Growth, University of Georgia, 2022.

