



# FUNDING FUTURES

## The Impact & Future of Tourism & DMO Funding in Response to COVID-19

August 20, 2020



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# Today's **PRESENTERS**

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**Chris Adams**

*Head of Research & Insights  
Miles Partnership*



**Erin Francis-Cummings**

*President & CEO  
Destination Analysts*



**John Lambeth**

*President & CEO  
Civitas*



**Adam Sacks**

*President  
Tourism Economics*



# Today's **PANELISTS**

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**Al Hutchinson**

*President & CEO  
Visit Baltimore*



**Cathy Ritter**

*Director  
Colorado Tourism Office*





# Project leaders:





# Thank you!





# FUNDING FUTURES WEBINAR CANADIAN EDITION

## Thursday, September 17, 2020

**DMAC**  
Destination Marketing  
Association of Canada





To all the DMOs who participated & contributed,

**thank you!**





# Resources

- Full Report
- Section Reports
- Slide Set & Recording
- Future Webinars



Visit [www.milespartnership.com/FundingFutures](http://www.milespartnership.com/FundingFutures)



# European Insights

- European Survey of 100+ Cities
- Nao Group - supported by ECM & ETOA
- Shared insights & comparisons

Planned Joint Webinar in October 2020



# Today's **AGENDA**

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1. Project Overview
2. Situation Analysis
3. DMO Research Study Results
4. Outlook: Recovery Scenarios
5. Funding Options
6. Key Findings & Recommendations
7. Panel Discussion
8. Q&A

# PROJECT OVERVIEW

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AN OXFORD ECONOMICS COMPANY

# PROJECT OVERVIEW

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1. Update Hotel Total Tax & Other Levies (State & Local in 100 Jurisdictions)
2. State, Provincial & Local Focus Groups with DMO Leaders
3. Survey of Local DMOs & State Travel Offices
4. State Funding Update
5. Canadian Funding Update
6. Outlook for DMO Funding by Tourism Economics
7. 10 Enhanced Funding Options
8. 10 Recommendations for Action



# SITUATION ANALYSIS

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# SITUATION ANALYSIS

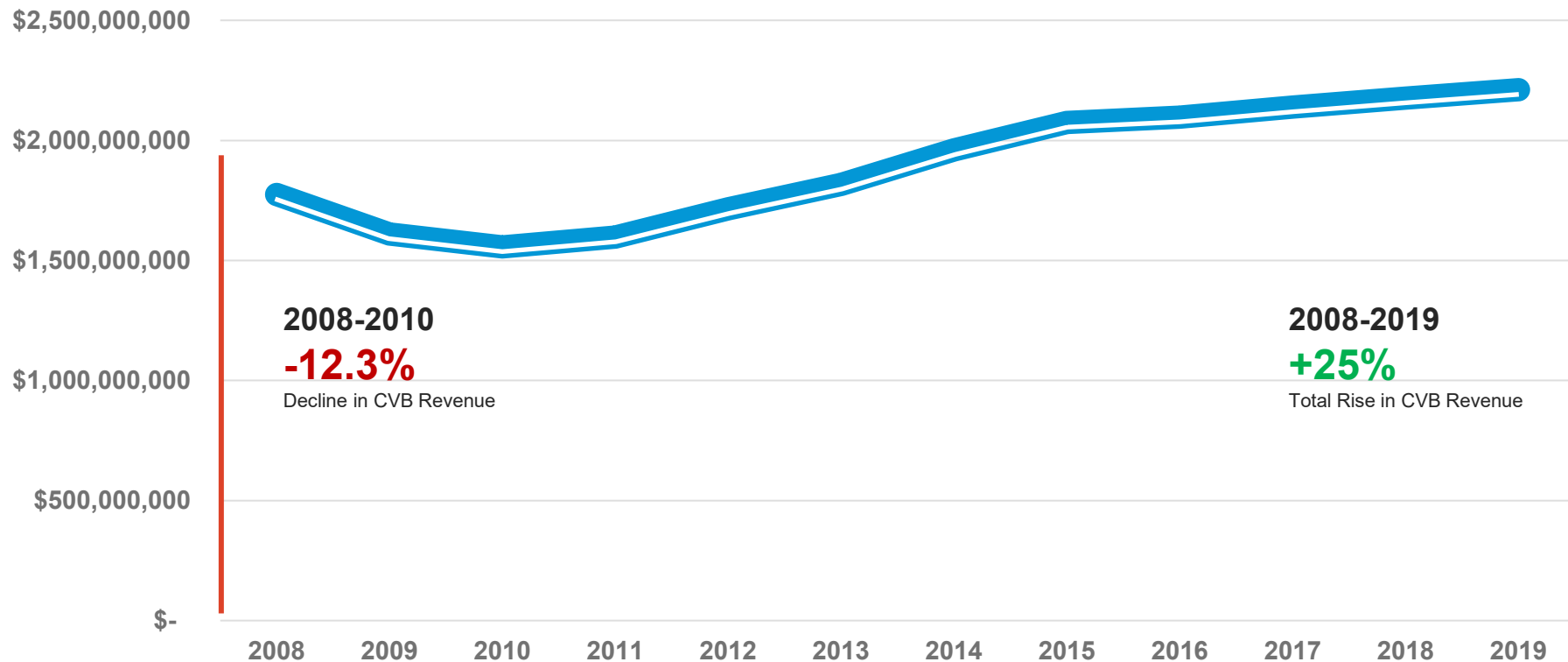
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## Changes in City Hotel Taxes 2018-2020

1. 25 out of 100 city destinations have lifted hotel room taxes with increases from 0.15 to 2.00%
2. Average hotel room tax rose from 14.62% to 14.90%
3. Larger cities & the South West of the US have the highest taxes

# US Convention & Visitor Bureau Total Revenue 2008 - 2019

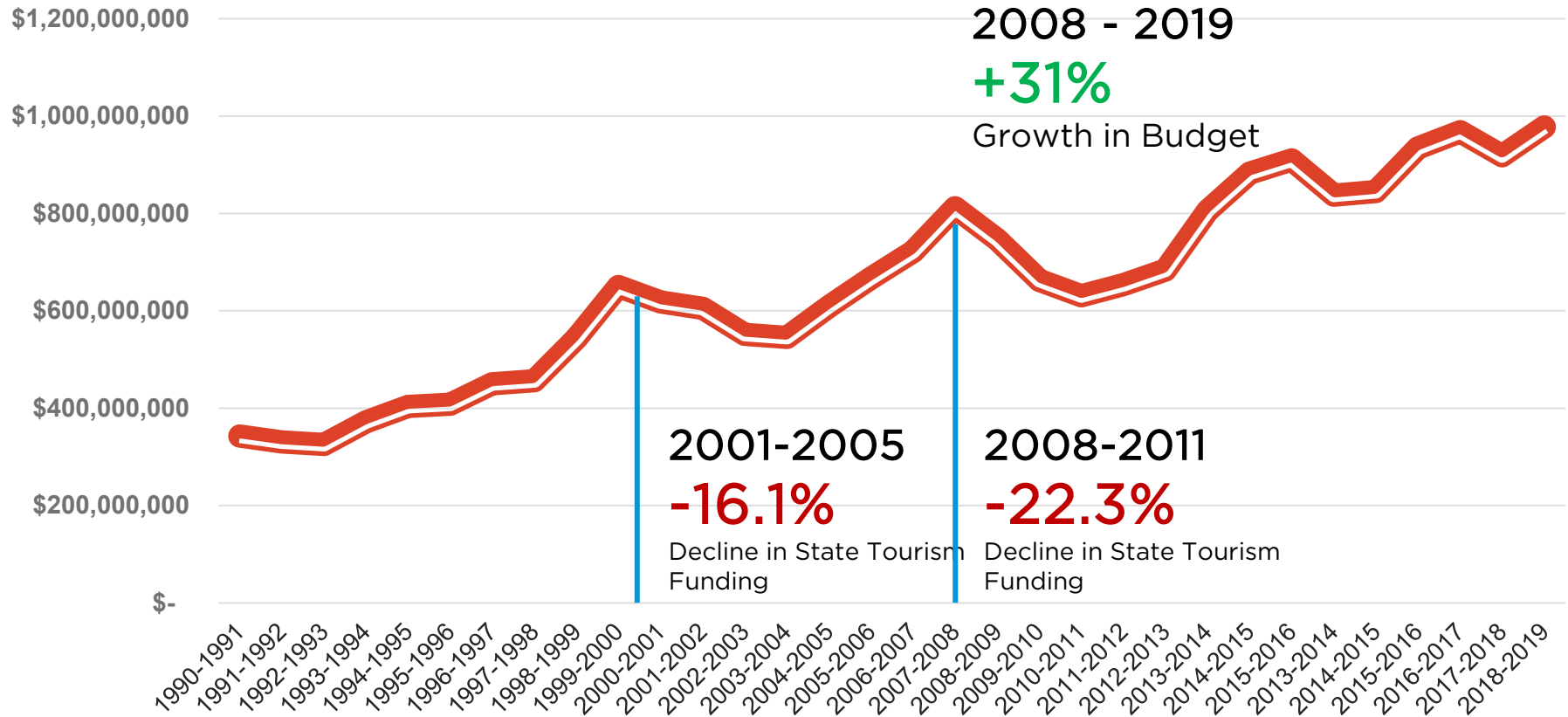
Source: IBISWorld "Convention & Visitor Bureaus in the US" 2019. Estimated revenue of 983 CVBs





# US State Tourism Offices Total Budgets 1990 - 2019

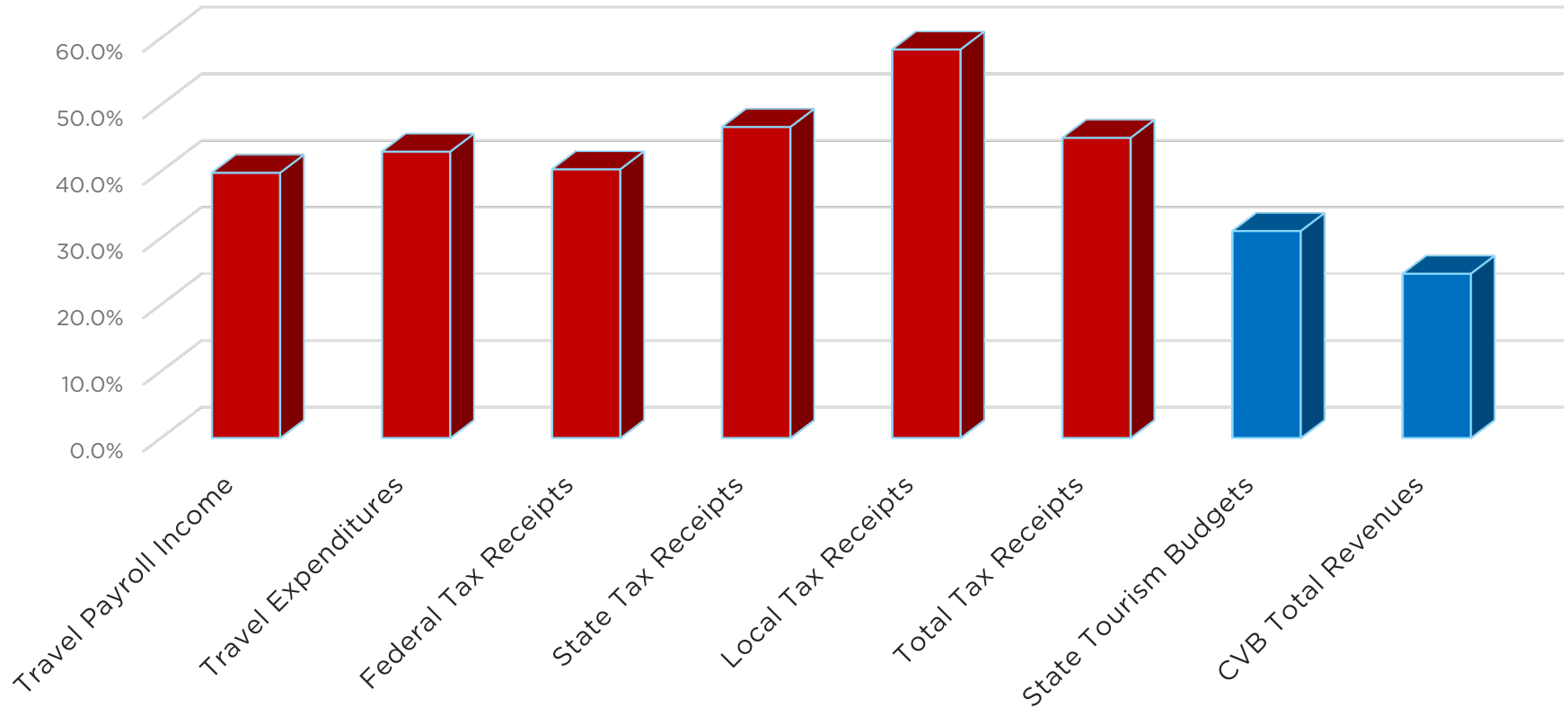
Source: Budget Survey of State Tourism Offices. US Travel Assoc. 44-48 States reporting over this period



# GROWTH IN TOURISM TAXES VS. DMO BUDGETS 2008

## - 2019

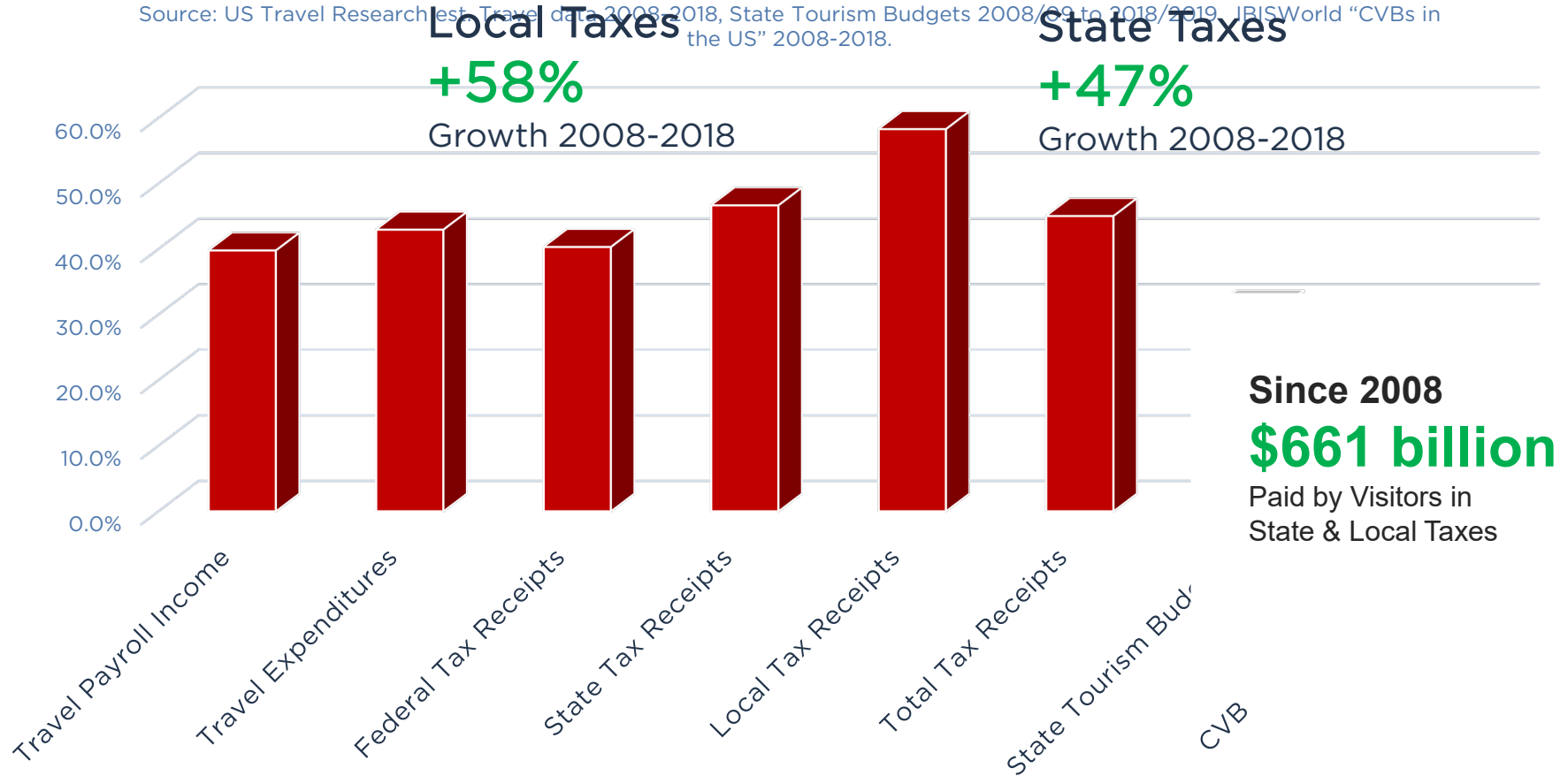
Source: US Travel Research est. Travel data 2008-2018, State Tourism Budgets 2008/09 to 2018/2019. IBISWorld "CVBs in the US" 2008-2018.



# GROWTH IN TOURISM TAXES VS. DMO BUDGETS 2008

## - 2018

Source: US Travel Research Institute, Travel data 2008-2018, State Tourism Budgets 2008/09 to 2018/2019, JIBISWorld "CVBs in the US" 2008-2018.



# DMO BUDGETS' SHARE OF LOCAL & STATE TOURISM TAX REVENUE

Source: U.S. Travel Association Research est. Travel tax data 2008-2018, State Tourism Budgets 2008/09 to 2018/19. IBISWorld "CVBs in the US" 2008-2018.

CVB REVENUE AS % OF LOCAL TOURISM TAXES

7.8%  
2008-2018

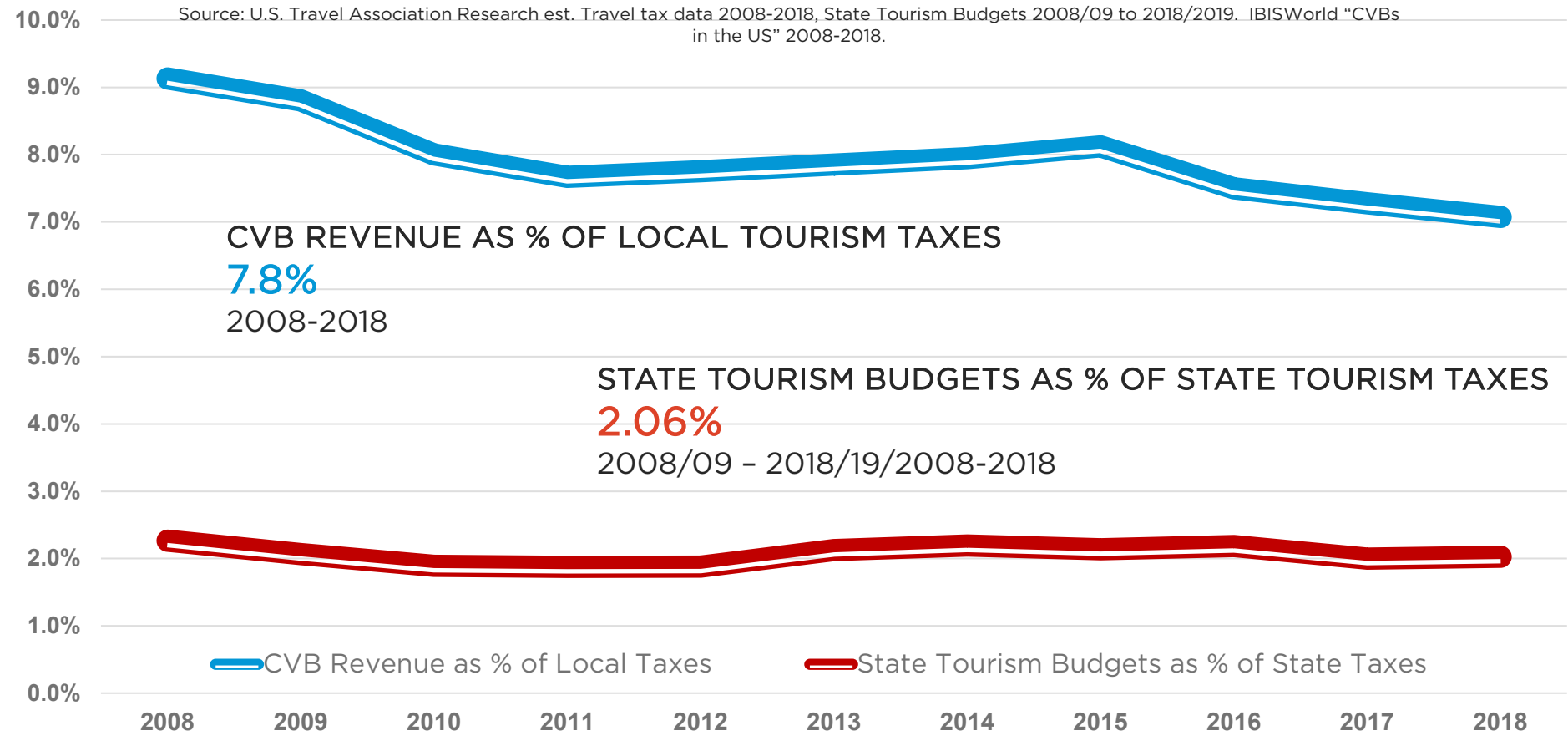
STATE TOURISM BUDGETS AS % OF STATE TOURISM TAXES

2.06%  
2008/09 - 2018/19/2008-2018

CVB Revenue as % of Local Taxes

State Tourism Budgets as % of State Taxes

2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018





# DMO RESEARCH & PERSPECTIVES

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# The Future of Tourism Funding: DMO Data & Perspectives

Findings from the 2020 Survey of Tourism/Destination Marketing Organizations

# Overview

**Survey**

*Online*

**7/23-8/3**

*Data Collected*

**115**

*Total Organizations*

**43**

*State Tourism Offices*

**58**

*U.S. DMOs*

**14**

*Canadian  
DMOs*

# Current Organizational Responsibilities

## STATE TOURISM OFFICES

*Average # of functions  
they are responsible for*

5.9

## CANADIAN DMOS

*Average # of functions  
they are responsible for*

8.2

## AMERICAN DMOS

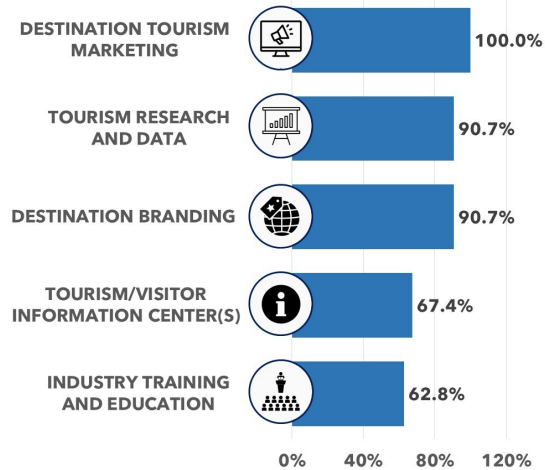
*Average # of functions  
they are responsible for*

10.1

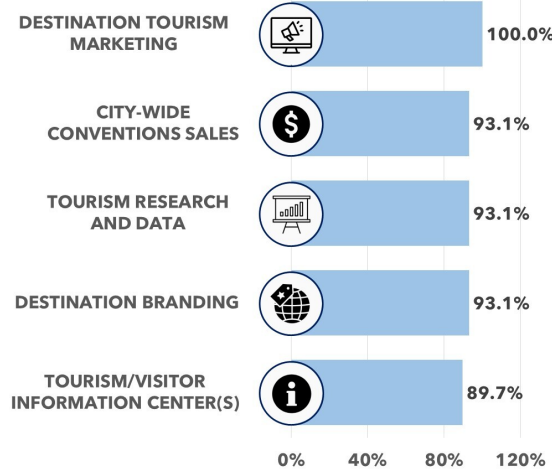


# TOP 5 ORGANIZATIONAL FUNCTIONS

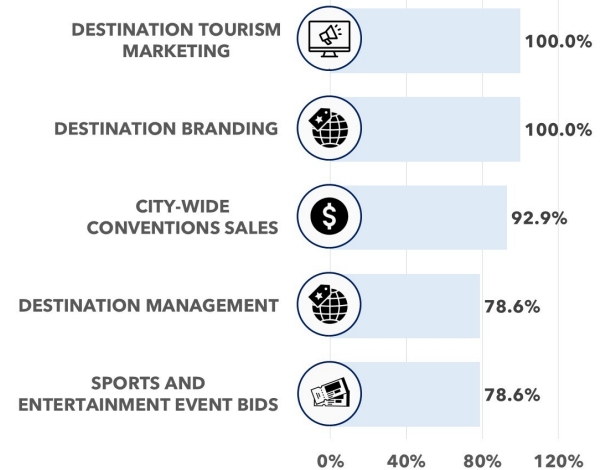
## STATE TOURISM OFFICES



## U.S. DMO



## CANADIAN DMO



**QUESTION: WHICH OF THE FOLLOWING FUNCTIONS IS YOUR ORGANIZATION RESPONSIBLE FOR? (CHECK ALL THAT APPLY)**

# Pre-COVID-19 Budgets & Staffing Levels

## *Average Budgets*

**\$21.1**

*State Tourism Offices*

**\$21.9**

*U.S. DMO*

**\$7.7**

*Canadian DMO*

## *Average number of employees:*

**43.6**

*State Tourism Offices*

**50.7**

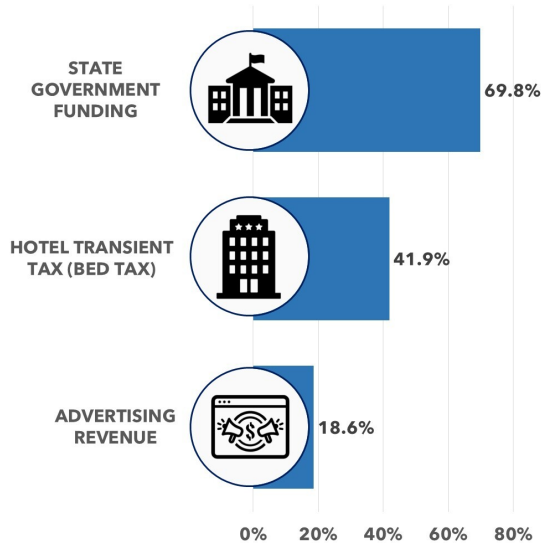
*U.S. DMO*

**26.6**

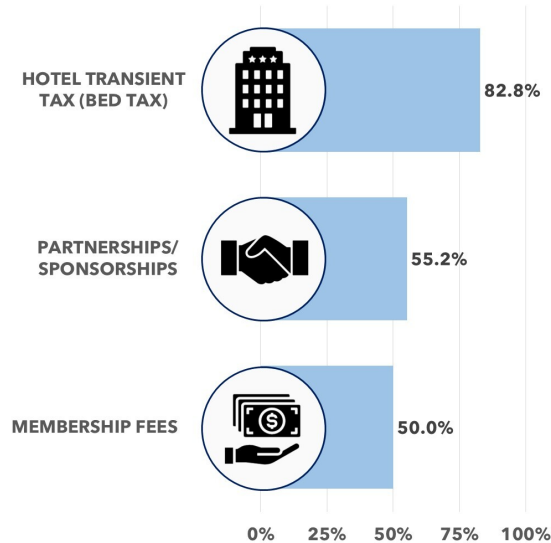
*Canadian DMO*

# TOP 3 CURRENT FUNDING SOURCES

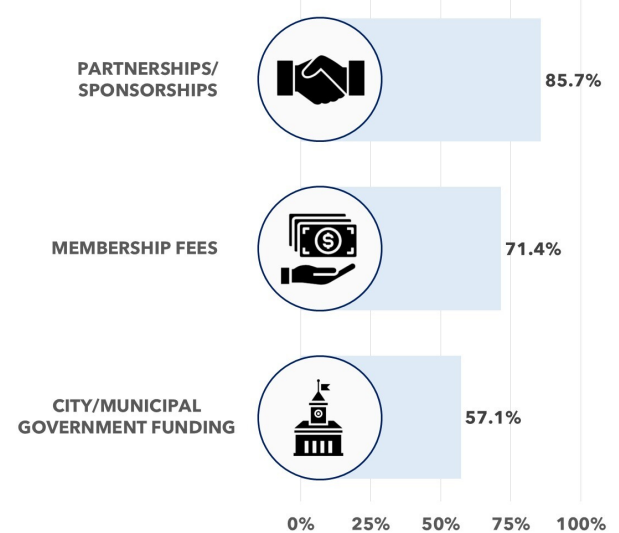
## STATE TOURISM OFFICES



## U.S. DMO



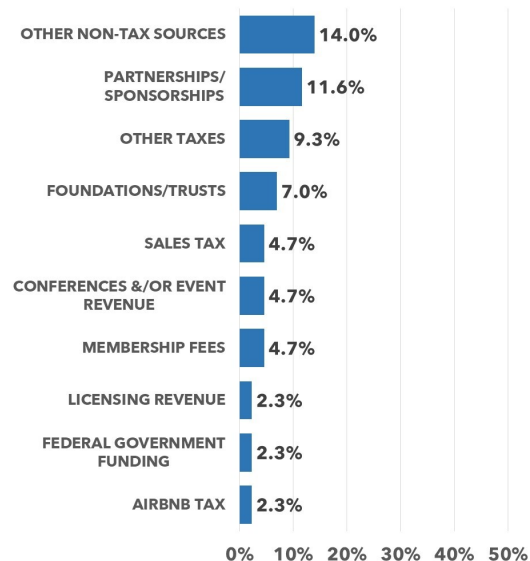
## CANADIAN DMO



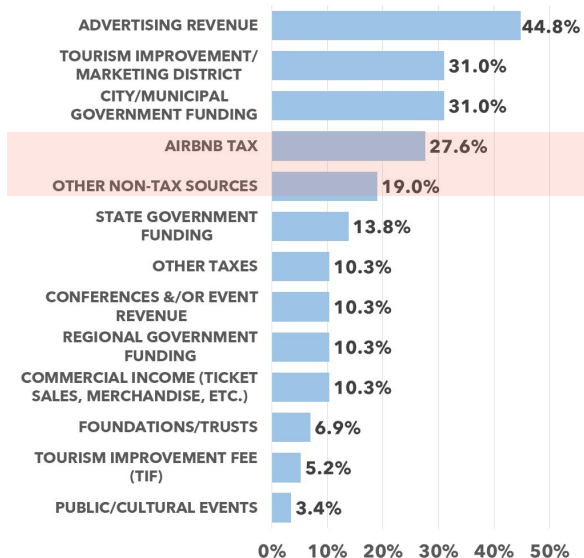
**QUESTION: WHAT ARE YOUR ORGANIZATION'S FUNDING SOURCES?**  
(CHECK ALL THAT APPLY)

# OTHER CURRENT FUNDING SOURCES

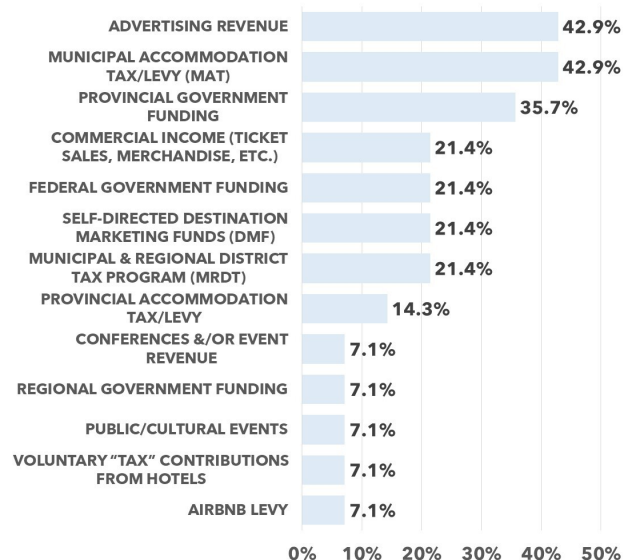
## STATE TOURISM OFFICES



## U.S. DMOS



## CANADIAN DMOS



**QUESTION: WHAT ARE YOUR ORGANIZATION'S FUNDING SOURCES?**  
(CHECK ALL THAT APPLY)



# The Impact of the COVID-19 Crisis

## AVERAGE 2021 BUDGET IMPACT OF COVID-19

UNITED STATES  
DMOS



**35.7%**  
**REDUCTION**

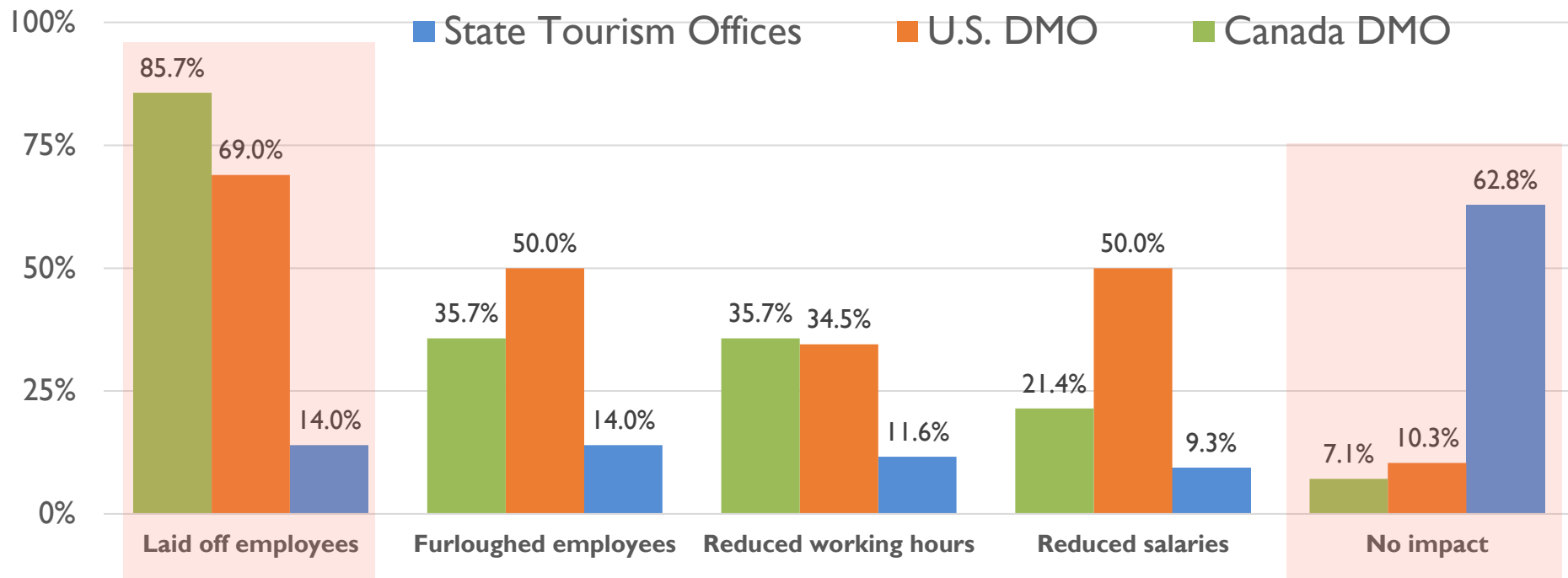
CANADIAN  
DMOS



**41.4%**  
**REDUCTION**

**QUESTION: WHAT DO YOU ANTICIPATE WILL BE THE IMPACT ON YOUR ANNUAL OPERATING BUDGET NEXT YEAR (CY2021 OR FY2021/2022) COMPARED TO YOUR ANTICIPATED POST-COVID-19 CRISIS CURRENT YEAR BUDGET?**

# The Impact of the COVID-19 Crisis



Question: What has been the impact on your staffing so far due to the COVID-19 crisis?  
(Select all that apply)

# The Impact of the COVID-19 Crisis

## *Average Across All Organizations*

### STATE TOURISM OFFICES

Average # of layoffs  
due to COVID-19

**0.9**

### AMERICAN DMOS

Average # of layoffs  
due to COVID-19

**13.2**

### CANADIAN DMOS

Average # of layoffs  
due to COVID-19

**8.9**

## *Those Impacted by the Crisis*

### STATE TOURISM OFFICES

Average # of layoffs  
due to COVID-19

**7.2**

### AMERICAN DMOS

Average # of layoffs  
due to COVID-19

**19.3**

### CANADIAN DMOS

Average # of layoffs  
due to COVID-19

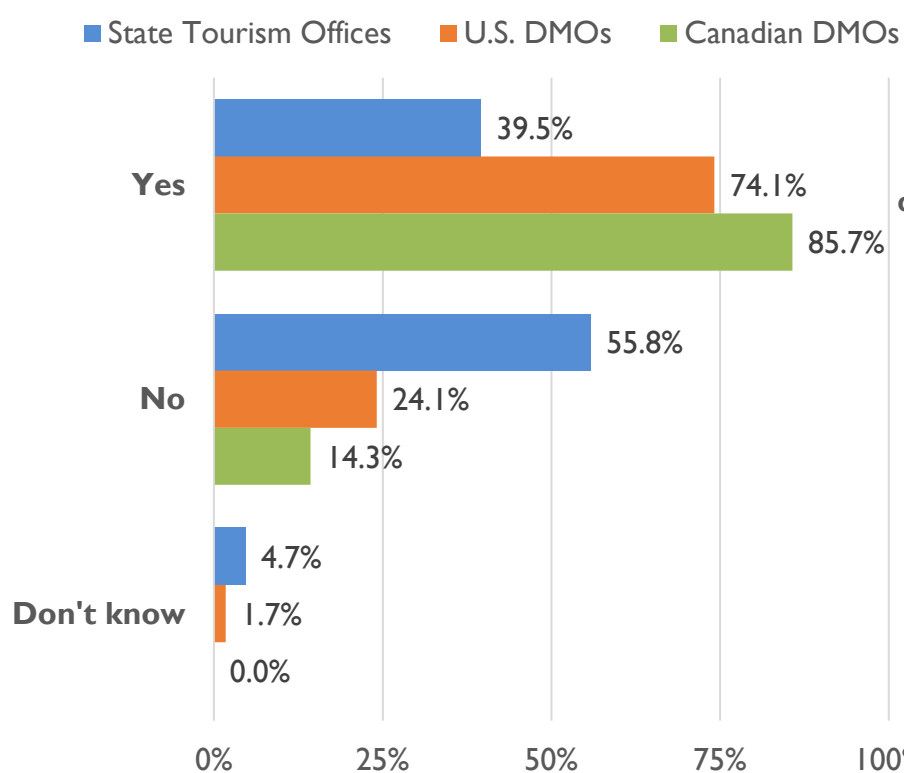
**10.3**

**Looking Ahead**

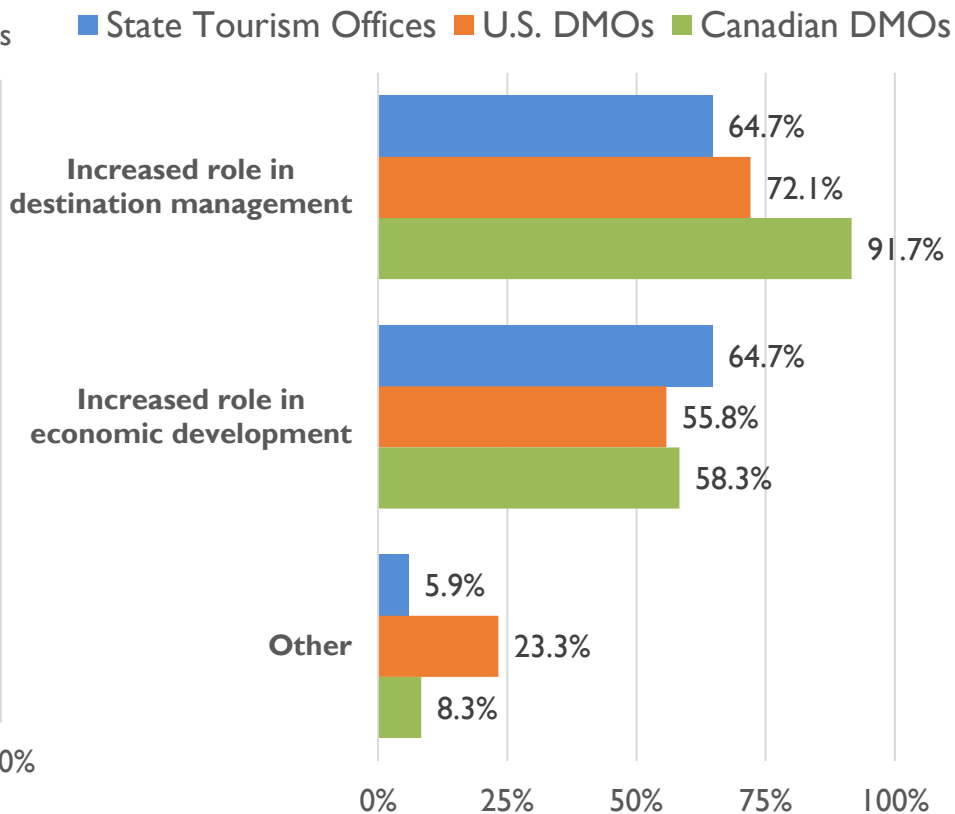




## Reviewing Organizational Changes



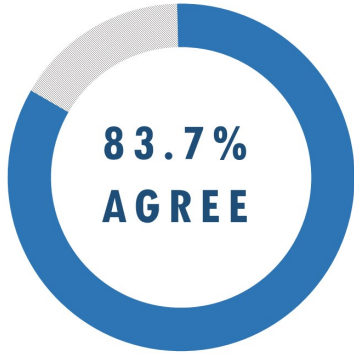
## Changes Considered/Reviewed



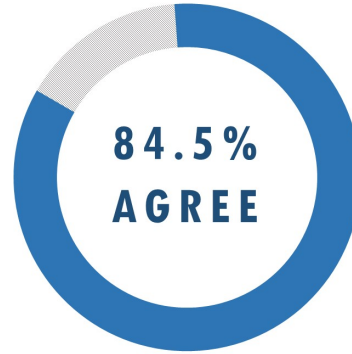
Question: What changes to your organization are being reviewed? (check all that apply)

**“MY ORGANIZATION WILL SEEK ALIGNMENT WITH KEY PARTNERS,  
ECONOMIC DEVELOPMENT, STATE/CITY GOVERNMENT, ETC.”**

**STATE TOURISM  
OFFICES**



**UNITED STATES  
DMOS**



**CANADIAN  
DMOS**



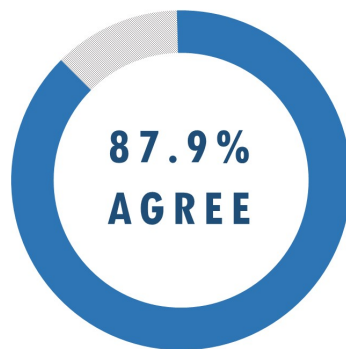
**QUESTION: THINKING OF THE FUTURE AND THE IMPACT OF THE COVID-19 CRISIS,  
HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT?**

**“MY ORGANIZATION WILL HAVE A CENTRAL ROLE IN IMPROVING TOURISM FOCUSING MORE ON SUSTAINABILITY, RESIDENT & LOCAL BUSINESS ENGAGEMENT, ETC.”**

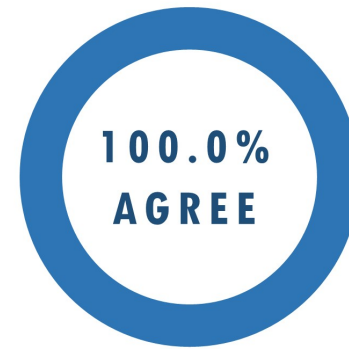
**STATE TOURISM  
OFFICES**



**UNITED STATES  
DMOS**



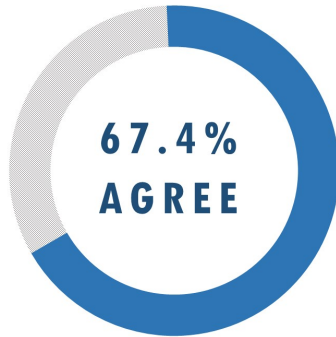
**CANADIAN  
DMOS**



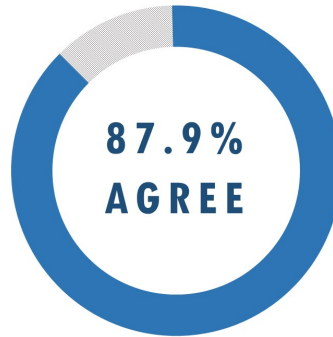
**QUESTION: THINKING OF THE FUTURE AND THE IMPACT OF THE COVID-19 CRISIS,  
HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT?**

**“THE COVID-19 CRISIS WILL RESULT IN A “NEW NORMAL” RELATIVE TO MY ORGANIZATION’S RESPONSIBILITIES, FUNDING, STAFFING, ETC.”**

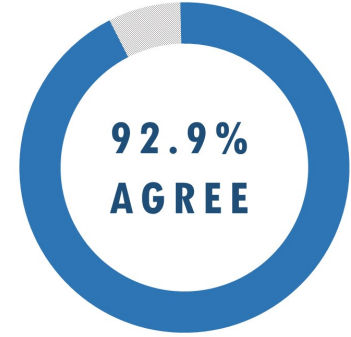
**STATE TOURISM  
OFFICES**



**UNITED STATES  
DMOS**



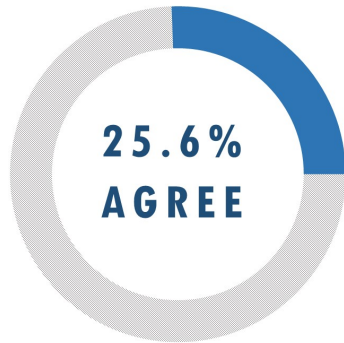
**CANADIAN  
DMOS**



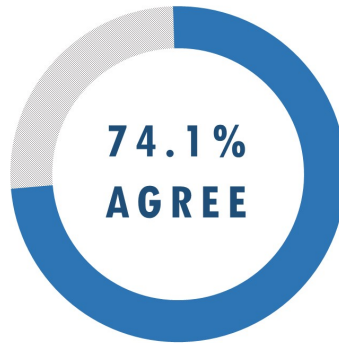
**QUESTION: THINKING OF THE FUTURE AND THE IMPACT OF THE COVID-19 CRISIS, HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT?**

**“MY ORGANIZATION WILL BE SMALLER, MORE FOCUSED,  
AND MORE EFFICIENT”**

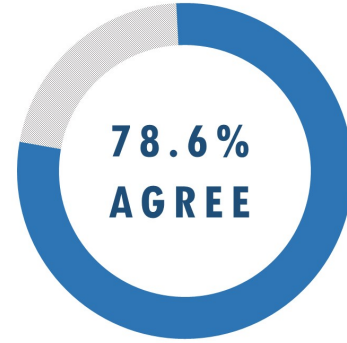
**STATE TOURISM  
OFFICES**



**UNITED STATES  
DMOS**



**CANADIAN  
DMOS**



**QUESTION: THINKING OF THE FUTURE AND THE IMPACT OF THE COVID-19 CRISIS,  
HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT?**

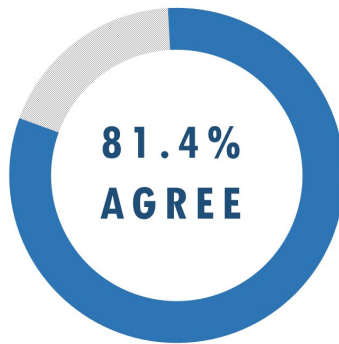


# **“MY ORGANIZATION WILL STRIVE TO RETURN TO PRE-COVID CRISIS NORMAL RELATIVE TO RESPONSIBILITIES, FUNDING, STAFFING, ETC.”**

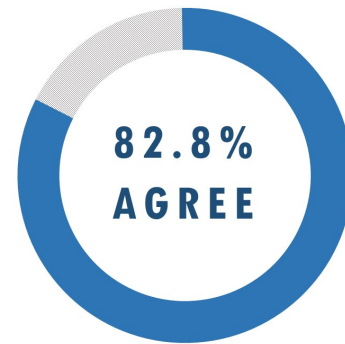
CANADIAN  
DMOS



STATE TOURISM  
OFFICES



UNITED STATES  
DMOS



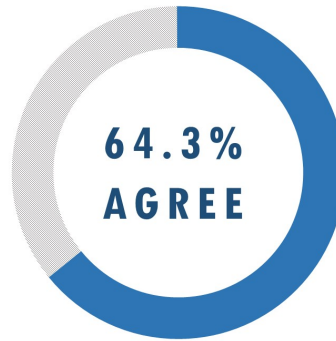
**QUESTION: THINKING OF THE FUTURE AND THE IMPACT OF THE COVID-19 CRISIS,  
HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT?**

**“MY ORGANIZATION WILL SEEK AND DEVELOP NEW AND MORE  
SUSTAINABLE SOURCES OF FUNDING”**

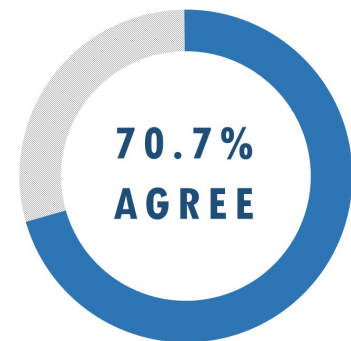
**STATE TOURISM  
OFFICES**



**CANADIAN  
DMOS**



**UNITED STATES  
DMOS**



**QUESTION: THINKING OF THE FUTURE AND THE IMPACT OF THE COVID-19 CRISIS,  
HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT?**

A silhouette of two people climbing a large rock at sunset. One person is standing on the rock, and the other is reaching up to help them. The background is a warm, orange and yellow sky with some bare branches in the foreground.

# Follow-Up Questions

[info@destinationanalysts.com](mailto:info@destinationanalysts.com)

# OUTLOOK: RECOVERY SCENARIOS

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# THE FUTURE FOR DMO FUNDING

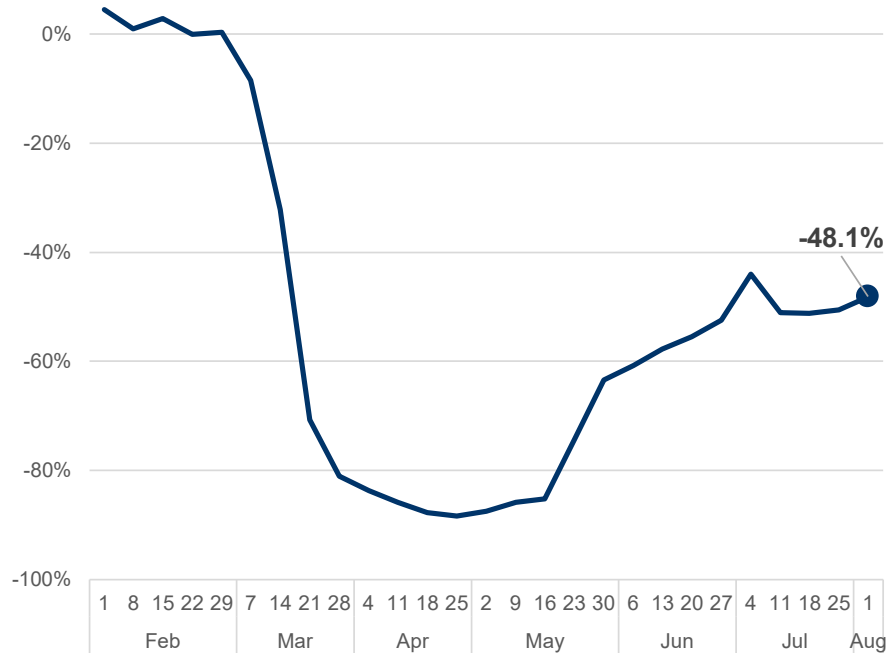
**Adam Sacks**  
President  
Tourism Economics  
[adam@tourismeconomics.com](mailto:adam@tourismeconomics.com)



# Historic losses... now leveling off at around -50%

## Weekly travel spending: US

Relative to 2019



Note: Weeks ending on dates shown. Source: US Travel and Tourism Economics

# Travel spending losses by state (March-July, % change)

## Ten least impacted states

1 Mississippi	-46%
2 Alabama	-51%
3 South Dakota	-51%
4 Wyoming	-51%
5 Arkansas	-52%
6 Montana	-52%
7 Kansas	-52%
8 Idaho	-53%
9 Delaware	-54%
10 Oklahoma	-54%



Rural and outdoor destinations are outperforming urban markets (and fly markets)

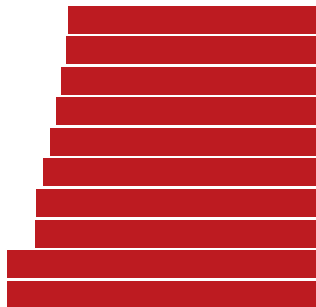
## National average

United States	-64%
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## Ten most impacted states

43 Nevada	-65%
44 Pennsylvania	-66%
45 California	-67%
46 Washington	-68%
47 Illinois	-70%
48 Puerto Rico	-72%
49 Massachusetts	-74%
50 New York	-74%
51 Washington DC	-81%
52 Hawaii	-81%

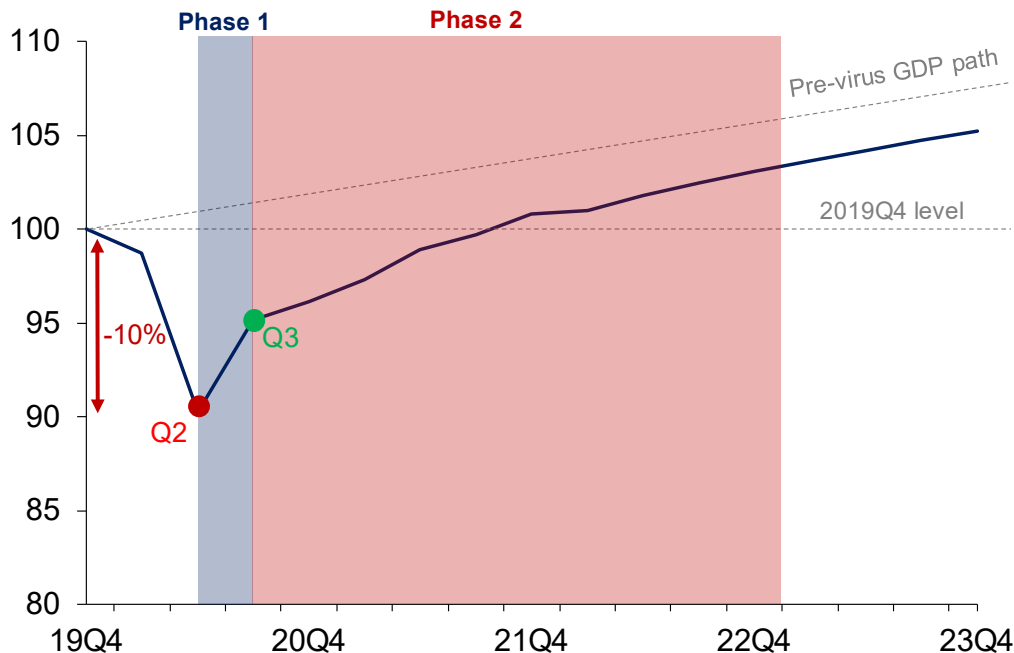


Cities with greater domestic leisure draw (and less group demand) are also recovering more quickly

# US recovery should continue into 2021 but will remain below par

## Deepest US recession since WWII

GDP Q4 2019 = 100



Source : Oxford Economics

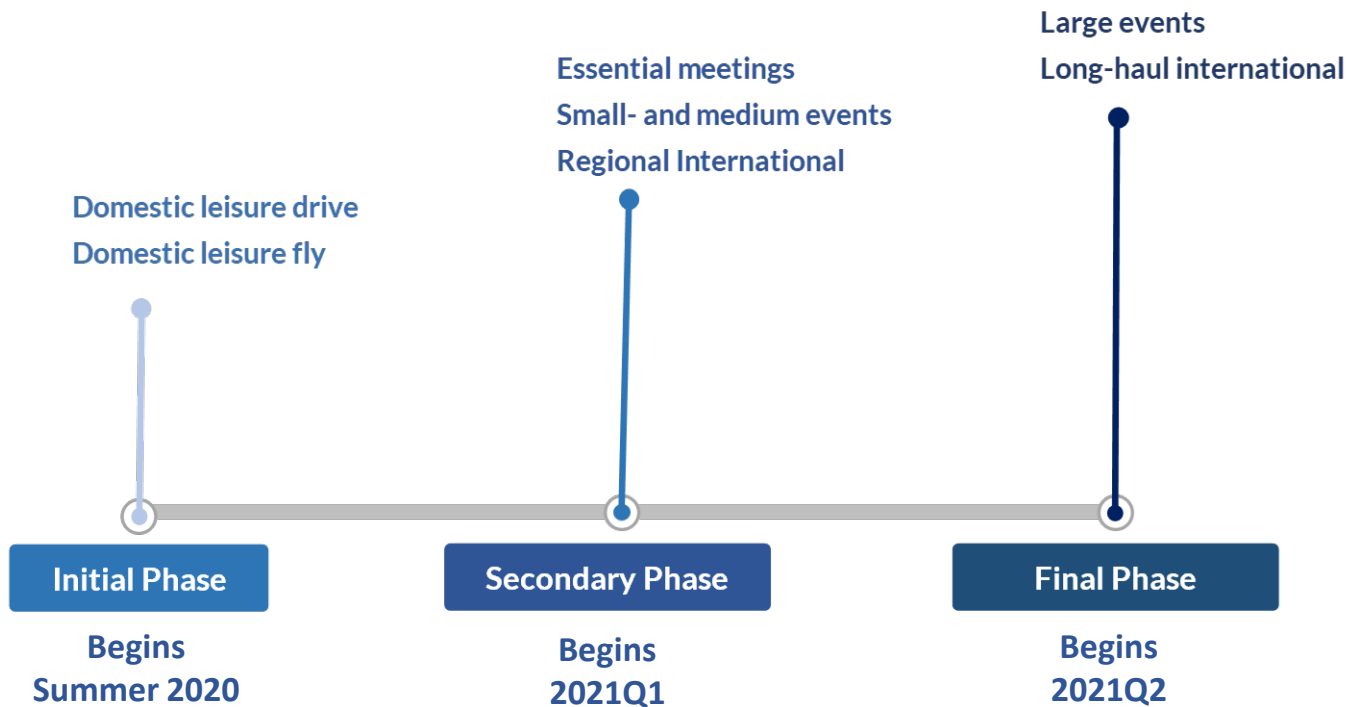
**Q2 GDP will show a large bounce**

**But recovery has already slowed down this summer**

**Risks are skewed to the downside**

# Anatomy of a travel recovery

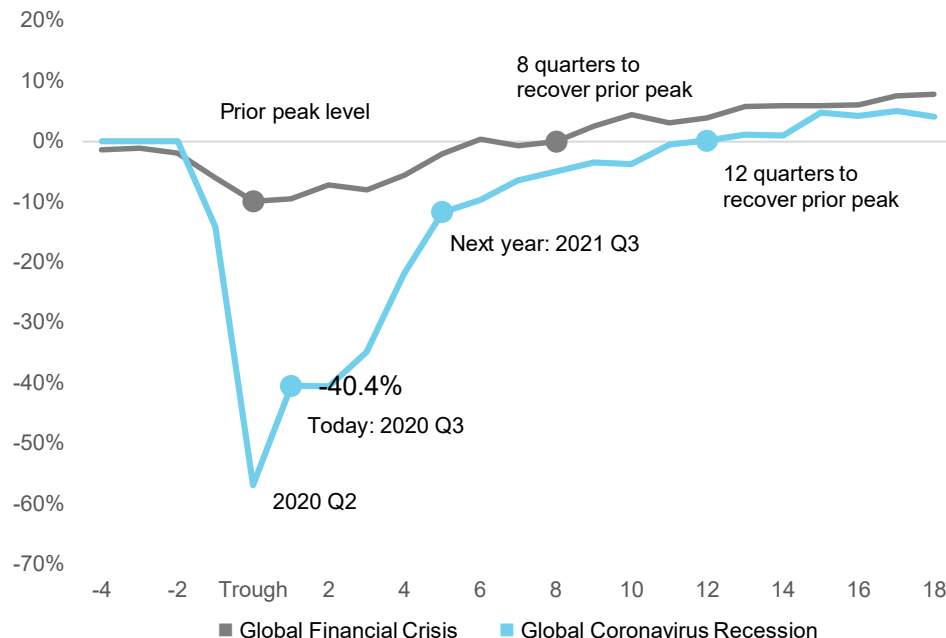
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# US hotel room demand: 3-year recovery period (2023Q3)

## Room demand: US

Quarters relative to trough, level relative to prior peak



Compares to 2 years after GFC...

But we start the timer in 2021Q2 in a post-pandemic world

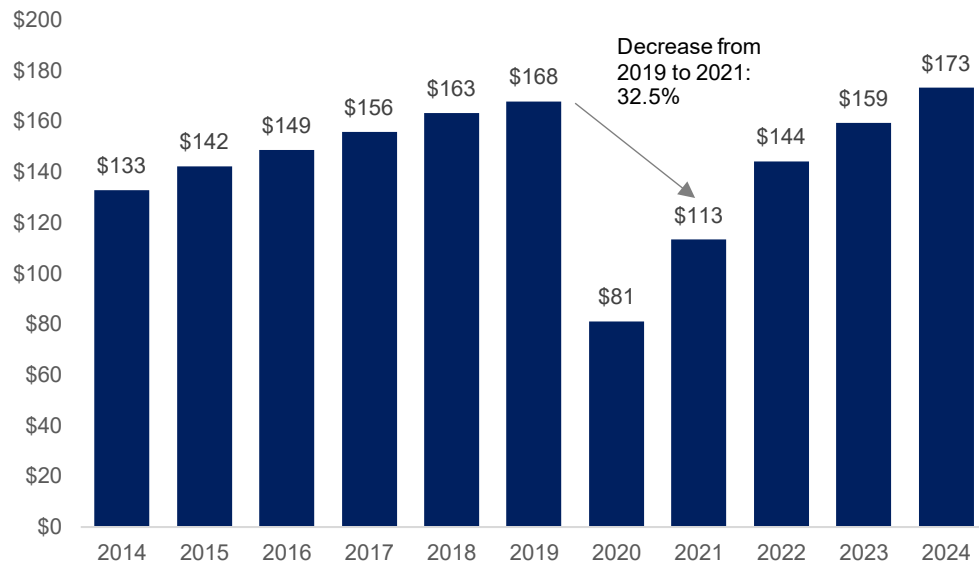
However, next year will recover to 81% of 2019 demand levels



# US hotel room revenue: nearly 15 quarters (2024Q1) to peak return

## Room revenue

US, in billions



Source: STR; Tourism Economics

Compares to 9 quarters after GFC...

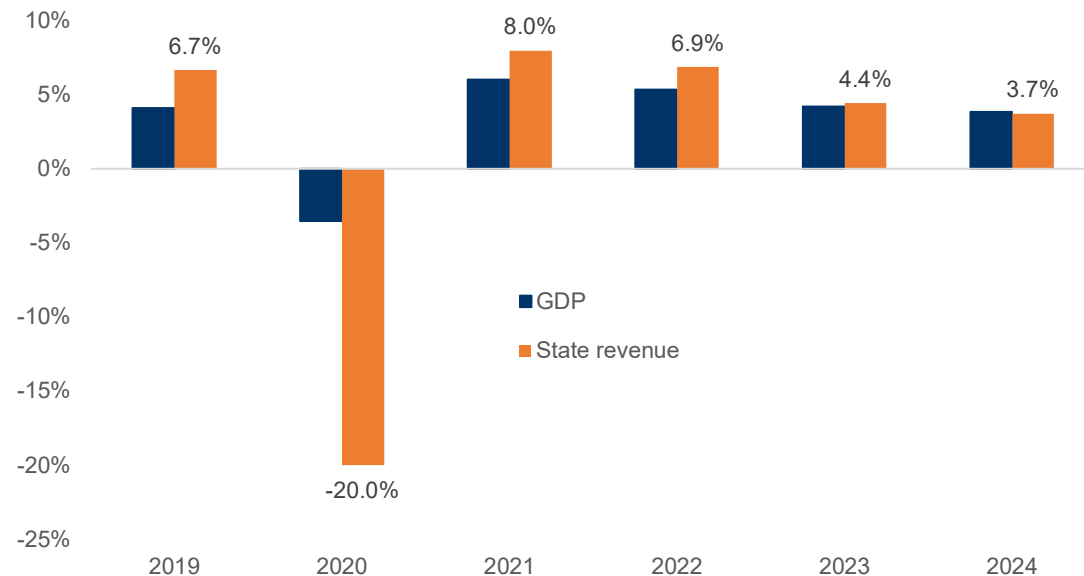
Revenue will recover to 68% of 2019 levels in 2021

...86% of prior peaks in 2022

# State and local tax receipts

## Nominal GDP and state government revenue

% change, year over year



State and local revenues fell 11% during GFC

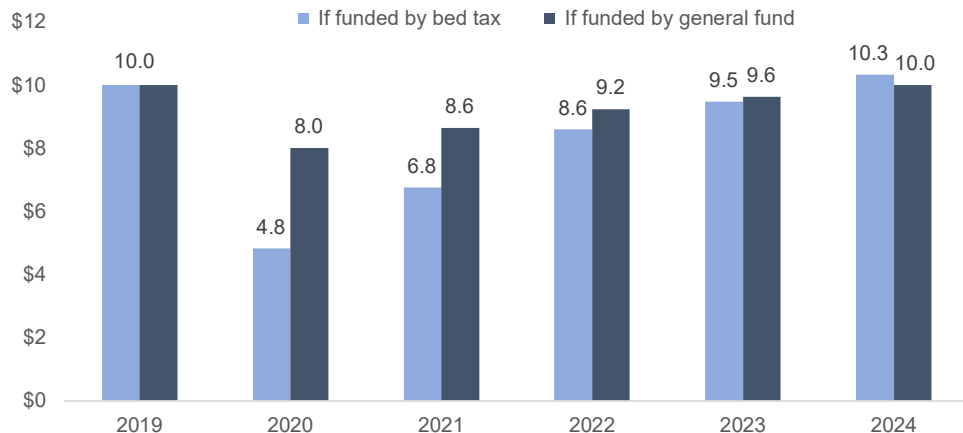
Oxford forecasts a 20% drop in 2020

Source: US Census Bureau, Urban Institute, Oxford Economics

# Implications for revenue planning

## DMO funding outlook scenarios

\$ millions, 2019 = \$10 million



Initial loss is greatest for bed tax funding

However, both funding mechanisms achieve full recovery in 2024

## Outlook for DMO Funding

	2019	2020	2021	2022	2023	2024
<b>Percent Change</b>						
Hotel room revenue	3%	-52%	40%	27%	10%	9%
State and local gov't revenue	7%	-20%	8%	7%	4%	4%

**Global headquarters**

Oxford Economics Ltd  
Abbey House  
121 St Aldates  
Oxford, OX1 1HB  
UK  
**Tel:** +44 (0)1865 268900

**London**

Broadwall House  
21 Broadwall  
London, SE1 9PL  
UK  
**Tel:** +44 (0)203 910 8000

**New York**

5 Hanover Square, 8th Floor  
New York, NY 10004  
USA  
**Tel:** +1 (646) 786 1879

**Singapore**

6 Battery Road  
#38-05  
Singapore 049909  
**Tel:** +65 6850 0110

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[mailbox@oxfordeconomics.com](mailto:mailbox@oxfordeconomics.com)

**Website:**  
[www.oxfordeconomics.com](http://www.oxfordeconomics.com)

# FUNDING OPTIONS

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# FUNDING OPTIONS

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Response



Resilience



Regeneration

## 10 Future Funding Opportunities

### Response

1. Recovery Funding & Stimulus Spending

### Resilience

2. Building Reserves
3. Sharing Risk – Insurance
4. Role, Responsibility & Structure of DMOs
5. Evolution of Dedicated Funding
6. Tax Increment Funding
7. Enhanced Public – Private Co-op Funding
8. Short Term Rental Revenue

### Regeneration

9. Outcome Based Funding Models
10. Regenerative Funding Models



# RECOVERY FUNDING & STIMILUS SPENDING

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## Critical DMO support in the short to medium term:


1. Some support for DMOs in Federal, State & Local Government's action to date:
  - CRF, EDA, Employee Retention Tax Credit (ERTC), EIDL and (hopefully) PPP plus discretionary grants by local governments
2. Canada (& other Western nations) have a wider range of support for DMOs


Cities & Regions


Experiences

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Events 

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Resilience

# SHORT TERM RENTAL REVENUE

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**Opportunity for a more consistent & professional approach to a growing part of the tourism industry**

3 Revenue Issues:

1. Permitting
2. Tax Assessment & Treatment
3. Enforcement

- Destination Management responsibilities
- State (or National) approach to Tax & Related Policies





# Outcome Based Funding & Regenerative Models

Increasing number of DMOs are instituting funding models that incentivize certain types of tourism or fund community &/or the environmental enhancement:

1. Differential Fees – Incentivize/disincentivize travel
2. Market Pricing – Demand based pricing of taxes
3. Sustainability Funds – reinvest in the environment

Examples:

Amsterdam, Croatia, Venice for Differential Fees & Market Pricing.  
Iceland, Spain, New Zealand for Sustainability Funds





Regeneration

## INCENTIVES & DISINCENTIVES

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Regeneration

## COMMUNITY & ENVIRONMENTAL FUNDING

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# BUILDING RESERVES

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*"The key in the future is to build reserves. "*

*-Kevin Kane, Memphis Tourism*

Many DMOs have little or no reserve funds to deal with events such as economic downturns or 'Black Swan' events such as COVID-19.

- Some bureaus have no reserves, some have over a year's worth of revenue in reserves.
- Reserve rules often vary with funding types.
- General fund dollars frequently include significant reserve restrictions.
- Opportune time and political environment to request amendments to reserve rules or policies.





# Evolution of Dedicated Funding

- Historically, DMO public revenue was based on taxes.
- Tourism Improvement Districts came about in 1990, as a dedicated source of funding. (Based on assessments)
- In the 2010s, emergence of Culinary Districts.
- A few TIDs assess more than hotels – attractions, restaurants, car rental, retail.
- Currently working on the first Wine Marketing District and the first Cannabis Improvement District.
- Since COVID, birth of Self-Help Tourism Recovery Districts and Tourism Recovery & Improvement Districts.









# Tax Increment Financing

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- Property tax increment financing (TIF) has been a long-term mechanism for funding urban redevelopment projects.
- TIFs are not new levies. Instead they redirect future revenue growth.
- Sales tax increment financing may be based on sales tax generated by tourism businesses.
- TIF financing offers a number of advantages including (1) diversification of payors and (2) strong linkage of tourism growth to DMO funding.
- TIFs have two distinct challenges (1) often they still involve discretionary approvals or arbitrary limits and (2) to implement, you will likely need state legislation.

# KEY RECOMMENDATIONS

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## KEY RECOMMENDATIONS

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# Ensure that you have exhausted every option to secure stimulus funding

- Aggressively explore all the available options for recovery funding and support from stimulus spending: PPP, EIDL, CRF, EDA, Employee Retention Tax Credit (ERTC), and discretionary grants by local governments.
- Federal, State, Provincial, and local governments are offering a range of assistance, with more hopefully to come over the next 6-12 months.
- Don't be deterred!

## KEY RECOMMENDATIONS

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# Strengthen Predictability & Mitigate Risk in Your Current Revenue Streams

- Many DMOs are taking advantage of the current challenges to secure priority funding mechanisms or getting a "rolling average" applied to future funding.
  - The "rolling average" concept bases next year's funding on the last three or four years - and sharply moderates dramatic drops (or rises) in revenue - mitigating risks.
- Make sure you understand concepts such as developing meaningful reserves, private-public insurance models, to orchestrate a well-planned campaign to improve the predictability of your revenue and manage the risks for you and your industry partners.

## KEY RECOMMENDATIONS

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### Explore Additional Funding Streams

It's an opportune time to message that a destination needs stable and sufficient funding and that additional funding will be necessary to stimulate recovery in short term and inspire long term growth.

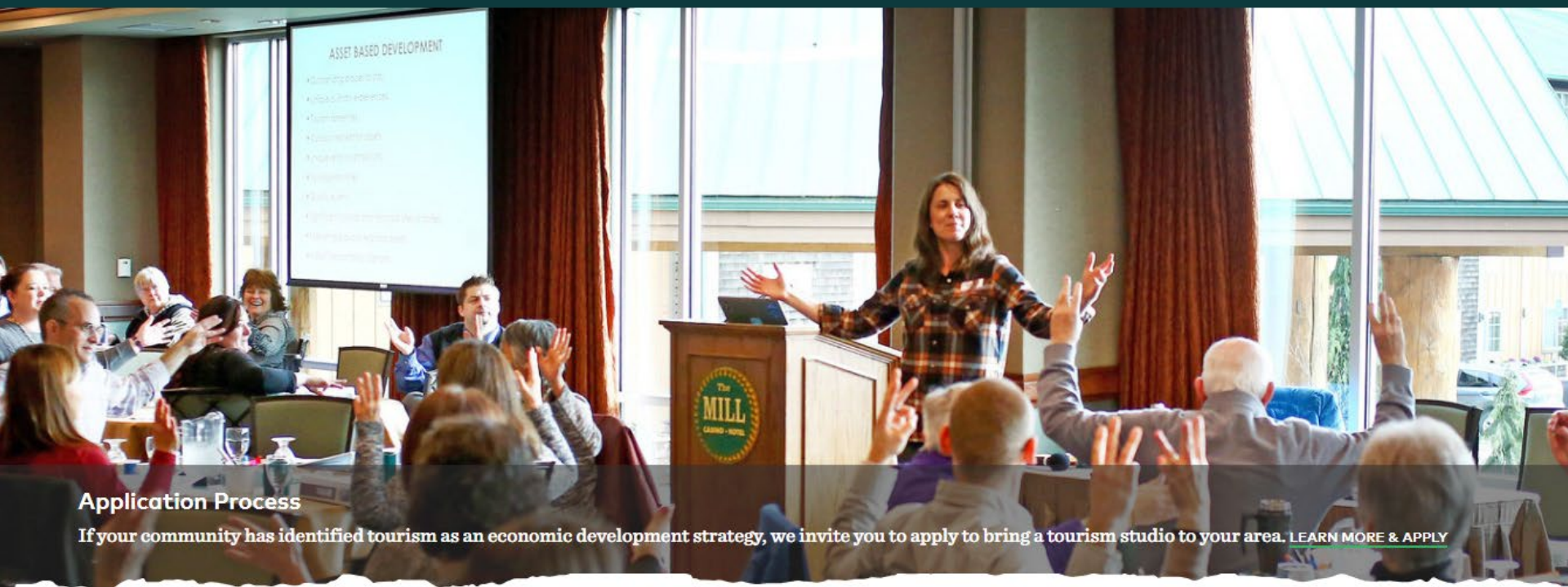
- Tourism Improvement Districts/Tourism Recovery Districts
- Sales Tax Increment Funding
- Short Term Rental Revenue
- Regenerative Funding Models

# Future Proof Your Role & Relevance as an Organization

Review your funding options based on the short- & long-term roles for your DMO:

- Economic Development role
- Destination Management role
- Community Marketing & Community Shared Values
- Partner with 'unusual' suspects eg: universities, employers
- Regenerative Funding Streams





[Home](#) > [Opportunities](#) > [Programs & Initiatives](#) > [Oregon Tourism Studios](#) > [Rural Tourism Studio](#)

Rural Tourism Studio in Coos Bay (2017)

# Rural Tourism Studio

**Questions?**

*Reach out to our staff*





## KEY RECOMMENDATIONS

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# Access the best research & data on the crisis

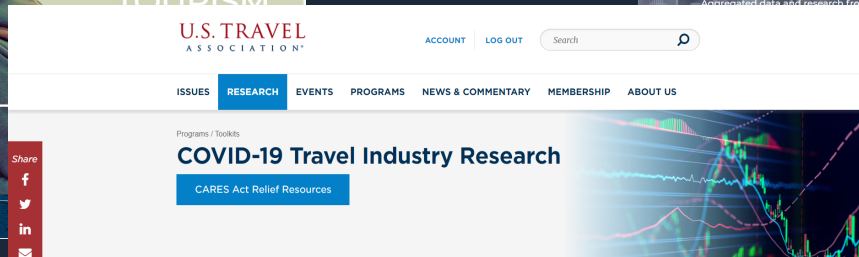
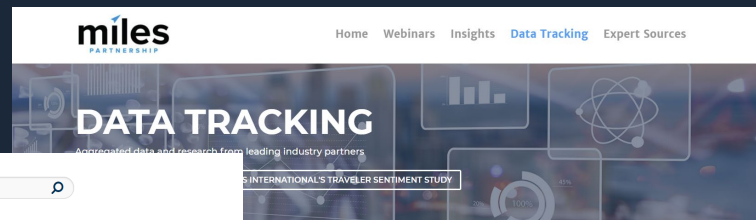
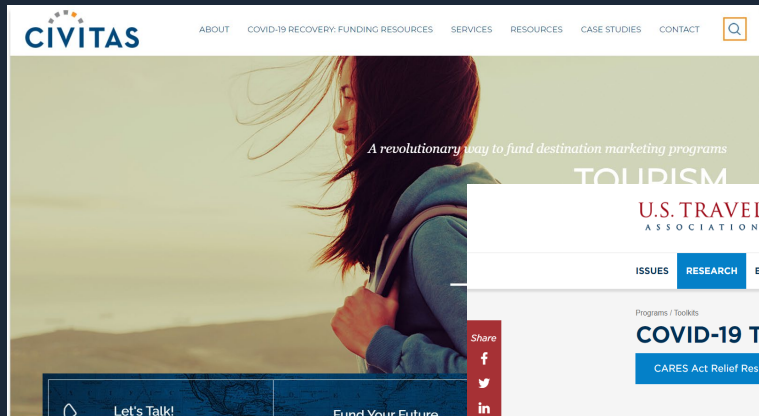
Be at the table with the best available information:

- Business status: openings, closings, hibernation
- Local sentiment on safety, re-opening, return of visitors
- Reopening & recovery lessons from around the world
- Employment recovery
- Local & State tax revenue



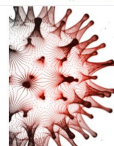
# RESEARCH: FREE COVID-19 RESEARCH & RESOURCES

*U.S. Travel Association, Miles Partnership, Civitas,  
Tourism Economics, Destination Analysts*



ing critical data points from the industry's leading research and data providers including  
woods International, Destination Analysts, SparkLoft, ADARA and others.

## DATA POINTS TO SHOW THE IMPACT ON TRAVEL



## COVID-19 Tra

**Independent and Unbiased Data is Your Most Powerful Asset Right Now**

Destination Analysts is tracking and publishing key consumer perceptions, attitudes and behaviors through **unbiased, expert-designed research**, in order to help the travel, tourism and hospitality industries form strategy and communicate through the COVID-19 crisis. As an **independent, third-party research company**, you can trust that the information we provide you is not motivated or directed by any advertising or marketing agency.

While the latest travel data reflects the dire situation that we face, it is very useful when speaking with Congress, the administration and government leaders about the urgent need to provide relief to our industry now. We also know that real insights are critical to detecting shifts in traveler behavior and sentiment so that you can plan appropriately for the future.

Note: This page will be updated every Thursday with new travel industry data.

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TRAVEL DATA AND FORECASTS



ECONOMIC IMPACT



POLICY & MARKET ANALYSIS

## **POLL: FUNDING OPTIONS**

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**Poll: Of these 5 funding options, which 3 will be of highest priority for you and your DMO?**

1. Recovery Funding & Stimulus Spending
2. Building Reserves
3. Role, Responsibility & Structure of DMOs
4. Dedicated Funding and/or Tax Increment Funding
5. Regenerative Funding Models

# PANEL DISCUSSION

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# Q&A

[milespartnership.com/fundingfutures](https://milespartnership.com/fundingfutures)



