

## The “Turbo-Tourist” defined ...

The goal is to have economic development leaders understand that Tourism is the *birth-mother* of another huge Carolina economic engine called the In-migration Industry.

This transient leisure segment, estimated to be 6-million visitors annually, here exploring the Carolinas with investment and relocation motivations, is branded: “**Turbo-Tourists**”.

Highly beneficial to EDOs, TDAs and CVBs, these affluent, educated families visit and tour numerous destinations as part of their exploration mission. They reserve way in advance, spend more, stay longer and return more frequently on average.

Beyond a \$2,000 to \$10,000 vacation, there’s a “turbo-effect” when they relocate and/or acquire a second home, investing \$250,000 to over a million in the first year. Each new household creates 1.9 jobs locally.

Then, the “turbo-effect” kicks in again, as these new homeowners begin entertaining, on average, six friends and family groups a year, some of whom, like birds-of-a-feather, will also become a Turbo-Tourist and relocate or invest here.

A third “turbo-effect” ices the economic cake as the research consistently reports that as many as 14% “say”, they plan to move or launch a business, bringing intellectual capital, investing millions and creating thousands of new jobs across the Carolinas.

Thoughtful estimates suggest the In-Migration Industry annually generates \$13 billion\* in fresh cash to the South Carolina economy ... \$26 billion to North Carolina, thanks, in part, to public sector, aggressive and sustained tourism marketing campaigns.

Beyond tourism marketing, we estimate \$10 million in marketing is spent annually by private sector residential community developers across the Carolinas targeting affluent families to “tour” their destination and properties.

The Carolinas Tourism and In-Migration Industries grow every year and continue growing for at least 25 years. Carolina leaders need to understand that investing in Tourism spins-off a huge \$39 billion, In-migration economy. \$27 million invested in Tourism at the State level, delivers \$2.7 Billion in tax revenue.

*\*Source: US Census, Center For Carolina Living research on 110,000 in-migrating families with median HHI of \$119,000, USC In-migration Research, Clemson University-Benefits & Consequences Study, Wake Forest--IRS Migration Analysis, UNCA Retirement Industry Impact Study.*