

## 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.

“Turbo-Tourists:” The transient leisure segment, estimated to be 6-million (of the estimated 77 million) visitors annually, here exploring the Carolinas with investment and relocation motivations.

Highly beneficial to EDOs, TDAs and CVBs, these affluent, educated families visit and tour numerous destinations as part of their exploration mission. Hotels love the fact that 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, start a business 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 (about 300,000/yr) begin entertaining, on average, six friends and family groups a year, some of whom, like birds-of-a-feather, will also become Turbo-Tourists and relocate or invest here.

A third “turbo-effect” ices the economic cake as the research consistently reports that as many as 12% “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 \$25 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.

*\*Source: US Census, Center For Carolina Living research on 125,000 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.*

### Definition of “Turbo-Tourist”

Q-2&3

- **8 million out-of-state visitors planning relocation, business or second home investments**
- **Return more often, stay longer, spend more on average**
- **300,000 (will relocate to the Carolinas in 2017)**
- **Thousands more will acquire land, businesses, second homes**

### Once moved, the “Turbo” multiplier:

- **Generates five vacationing parties/yr.**
- **12% will start or move a business, creating 20,000+ new firms and 40,000 new jobs**
- **Birds-of-a-feather will relocate**
- **Spend 83% of travel dollars in the Carolinas**



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