

Oklahoma

RESTAURANT INDUSTRY AT A GLANCE



Restaurants are a driving force in Oklahoma's economy. Their sales generate tremendous tax revenues. They provide jobs and build careers for thousands of Oklahomans. Restaurants also provide healthful options for their guests, give back to their communities and work to reduce their impact on the environment.

6,562

LOCATIONS

In 2017, there were 6,562 eating and drinking places in Oklahoma.

**EVERY
\$1 SPENT...**

In Oklahoma's restaurants generates and additional **\$.93** in sales for the state economy.

\$6.6 billion

IN SALES

In 2017, Oklahoma's restaurants are projected to register \$6.6 billion in sales.

**EVERY
\$1 MILLION SPENT...**

In Oklahoma's restaurants generates an additional **26.3** jobs in the state.

182,800

OKLAHOMANS

In 2017, restaurants account for 182,800 jobs in Oklahoma - **11%** of employment in the state.



**AND
IN 2027...**

Restaurants in Oklahoma are projected to employ **195,600** people (**8%** job growth - or **12,800** jobs over 2016)



2017 LODGING ECONOMIC FACTS

JOBS

53,287 HOTEL JOBS

\$5.5 BILLION IN
GUEST SPENDING



850 LODGING PROPERTIES

60,000 HOTEL ROOMS

OKLAHOMA HOTELS • AN IMPORTANT SEGMENT OF THE STATE'S ECONOMY

ADDITIONAL STATE FACTS:

- Hotel sales (revenue, plus certain taxes) increased to \$3.0 billion.
- The hotel industry supports \$3.6 billion of labor income, including \$665 million at hotel operations.
 - Hotels support \$1.5 billion of federal, state and local taxes. This is equivalent to \$1,013 per household annually.

Source: Bureau of Economic Analysis, Census Bureau, Oxford Economics, Longwoods International, and STR.



OKLAHOMA TRAVEL
INDUSTRY ASSOCIATION

TOURISM
A REVENUE GENERATOR
FOR OKLAHOMA

- Tourism is the 3rd largest industry in Oklahoma on a GDP-basis
- Record high 22.7 million travelers visited Oklahoma in 2016
- Total direct tourism spending was \$8.6 billion in 2016
- 100,000 jobs with total payroll of \$2.2 billion in Oklahoma were directly supported by travel spending in 2016 – 7 straight years of growth
- Tourism generated \$988 million in local, state & federal tax revenue in 2016
- Tourism economy saved Oklahoma residents \$410 per household in state & local taxes in 2016
- For every \$1 spent by the Department on tourism marketing, the state realized a 6.1 return on investment (ROI) in state and local tax revenue as a result of the 2017 spring advertising campaign.
- Since 2009, OTRD's appropriated funding has decreased by 41% and the apportionment dedicated to marketing was capped, which resulted in a 30% funding cut. The marketing fund was also swept by a total of \$1.5 million over the past two years. This drastically decreases OTRD's annual marketing reach and potential state and local tax revenue generation.

