

Leisure Travel Study

Lake Placid, Essex and Hamilton Counties, Saranac
Lake, and Tupper Lake

2021 Short Term Renter Visitor Focus

July 2022

ROOST

Project Background & Methodology

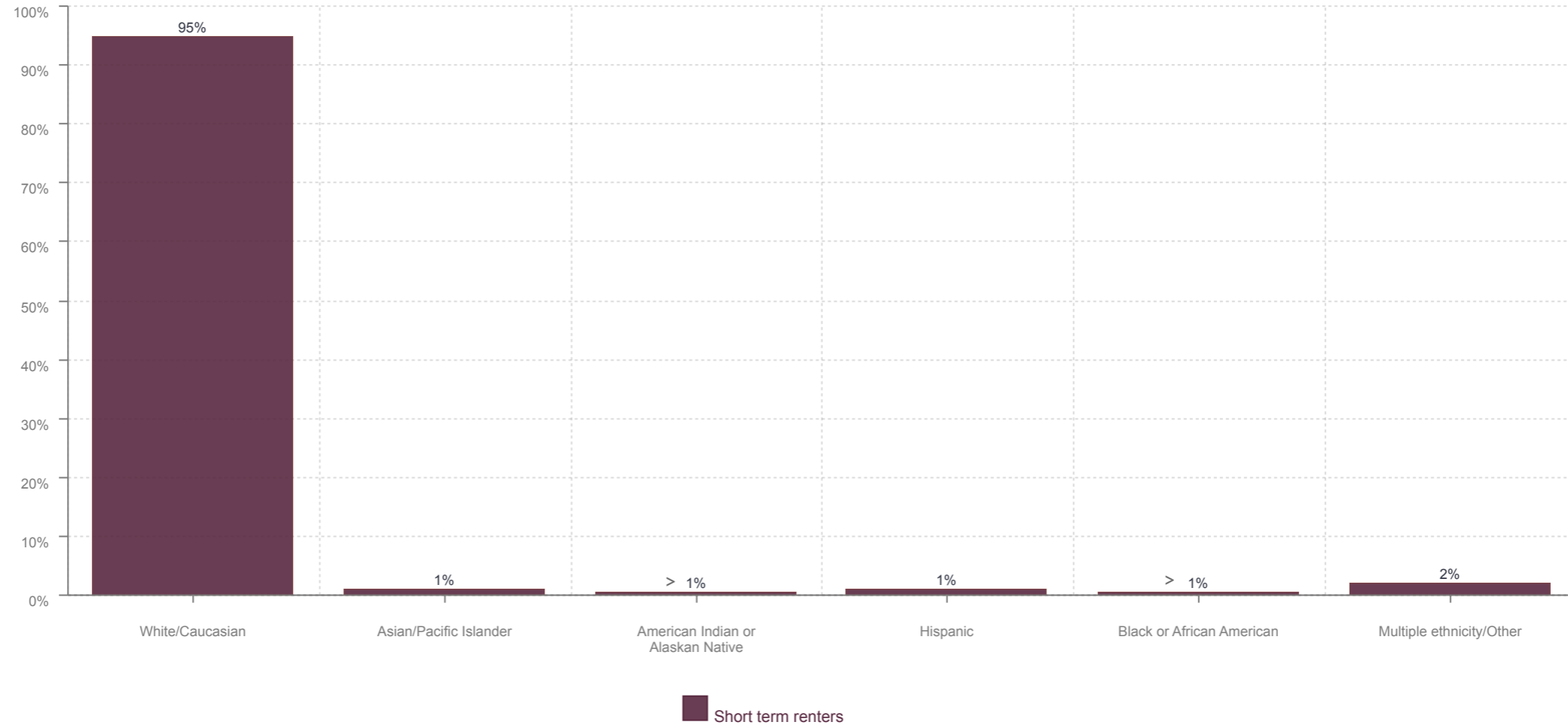
- ROOST commissioned a study by PlaceMaking, a regional community and economic development research firm, to determine non-business traveler information at the county levels and to gauge key regional marketing program statistics for 2021 non-business visitors.
- As 2021 continued unprecedented disruptions as a result of the COVID-19 pandemic, researchers and ROOST recognize the unusual time of visitation and social trends during 2020 and caution against direct comparison to other years of research.
- ROOST sent a jointly created survey tool to a sample of its 2021 non-business travelers to Essex and Hamilton County. Visitors were requested to complete an online survey (via social media and email) and the results were compiled from the responses received specifically from visitors who spent most of their time in the region.

Project Background & Methodology

- The end-product of this research includes detailed visitor information, estimated traveler expenditures and analysis, and an estimated return on investment (ROI) for county-level marketing expenditures. ROOST measured a total of 211,930 traceable leads who were interested in visiting the region in 2021. Research was analyzed for each county as well.

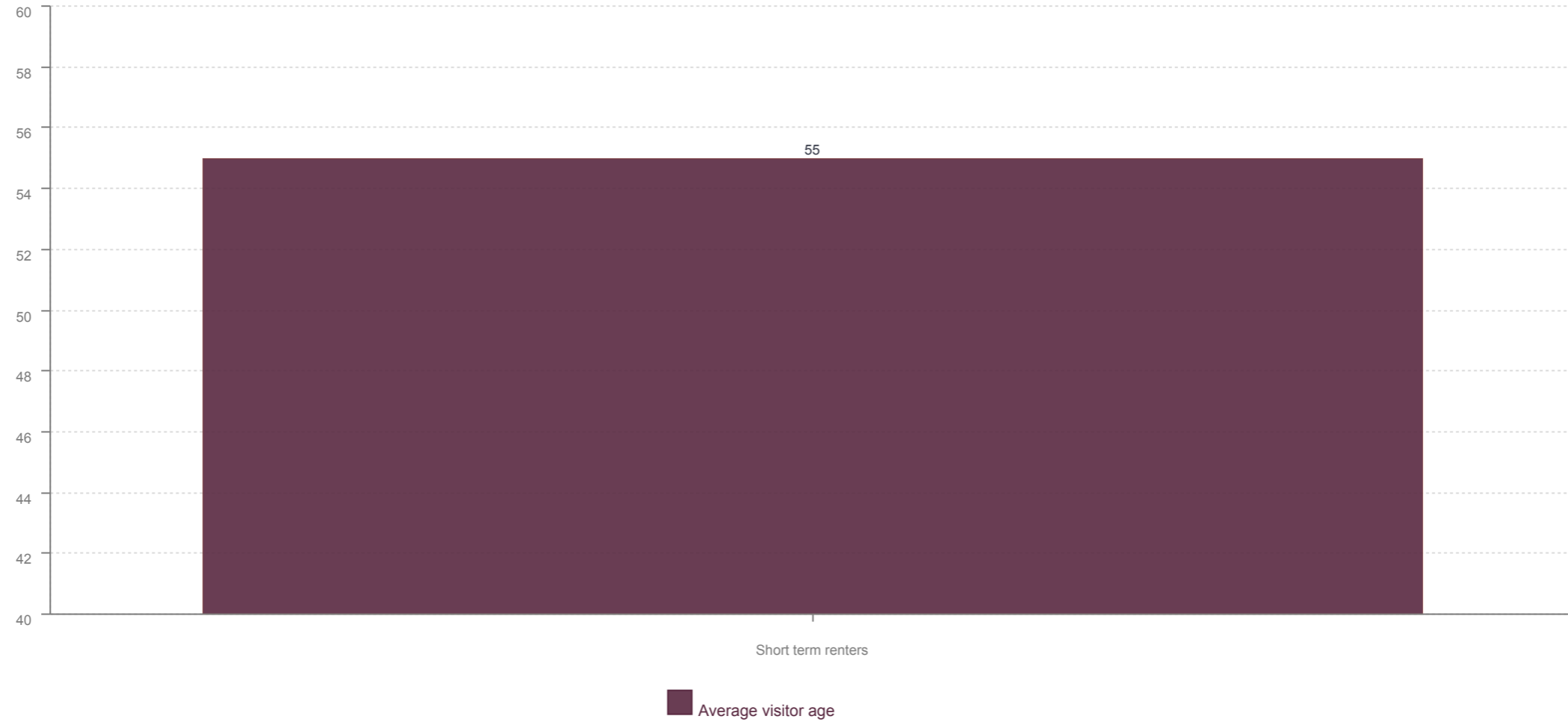
Ethnicity

Short term renters



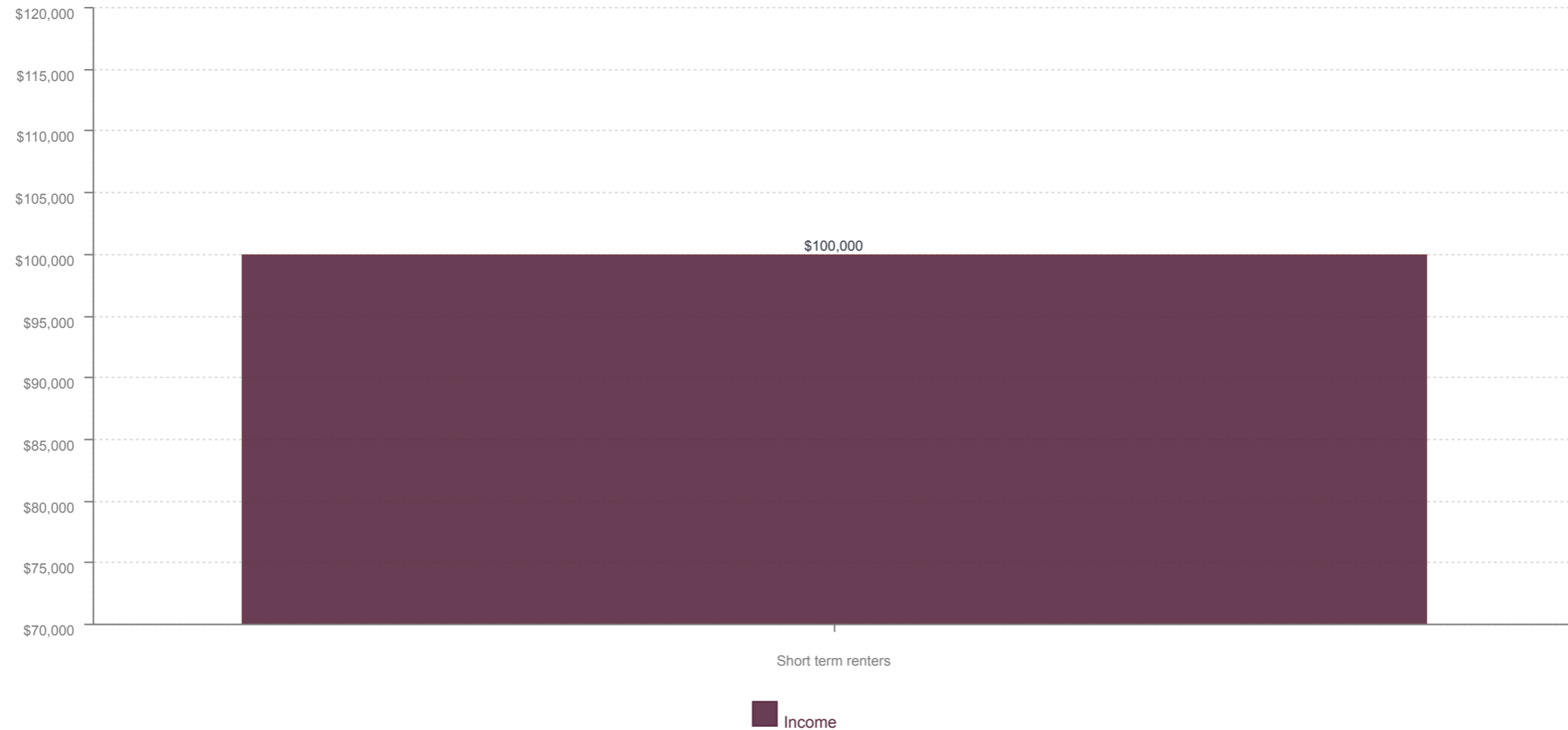
Average Age

Short term renters



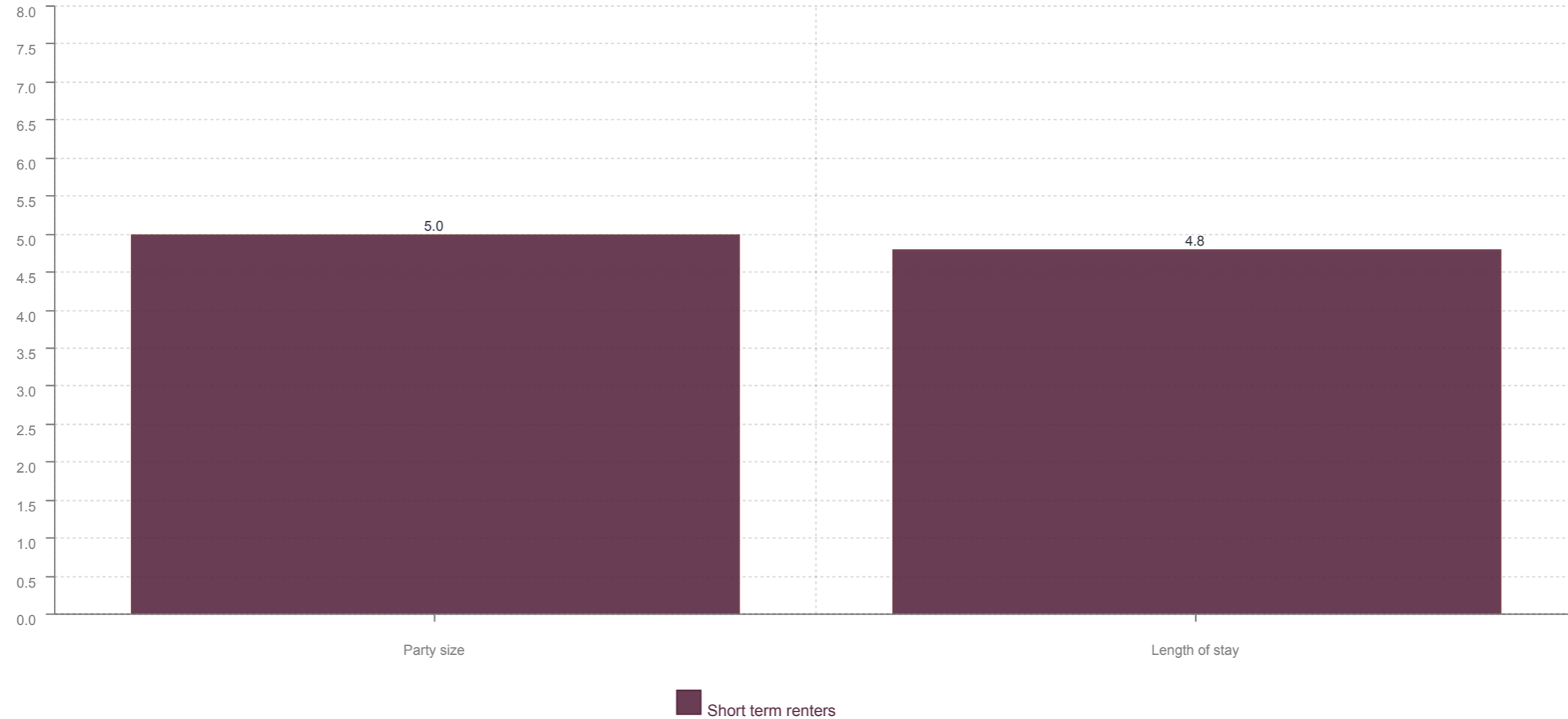
Average Income

Short term renters



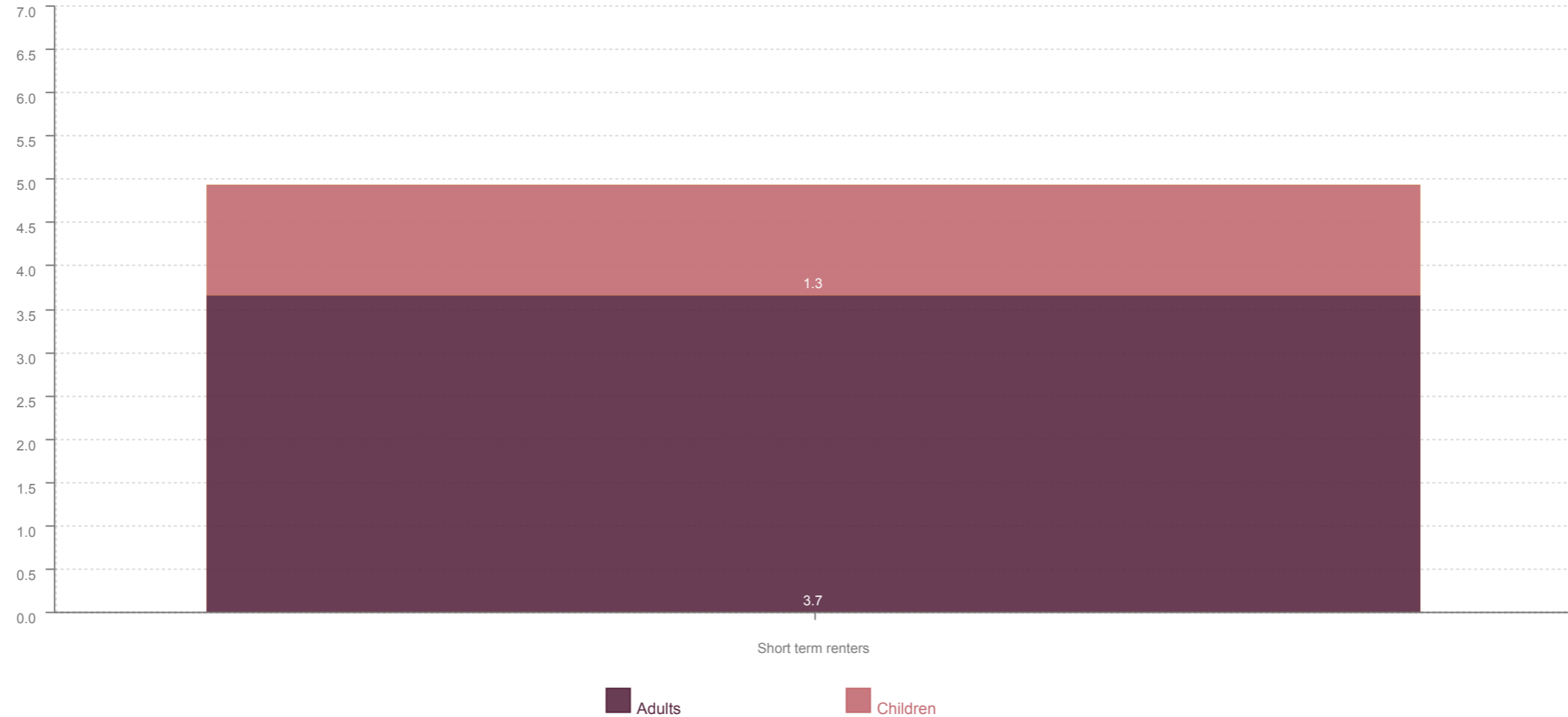
Party Size / Length of Stay

Short term renters



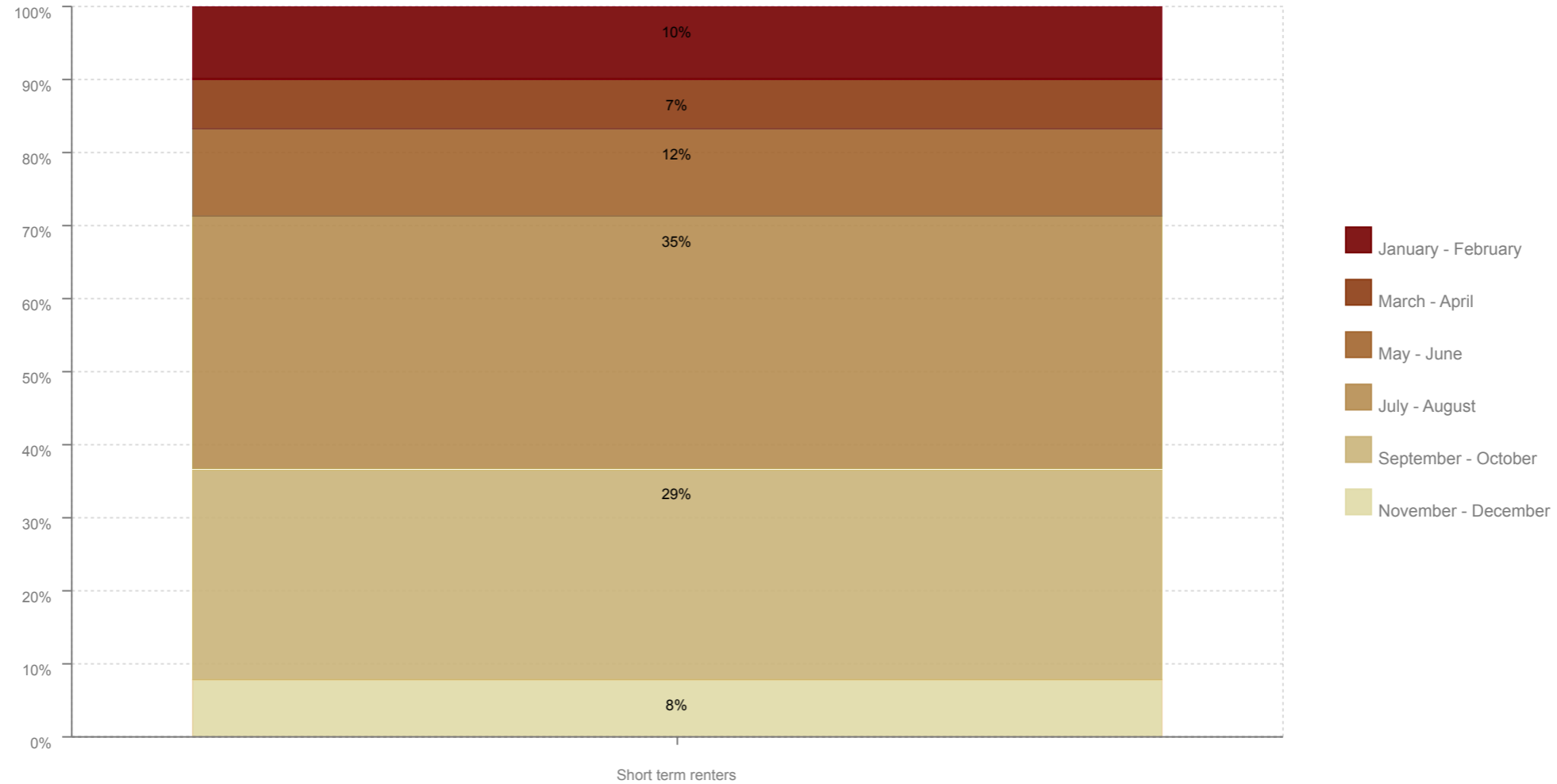
Party Composition

Short term renters



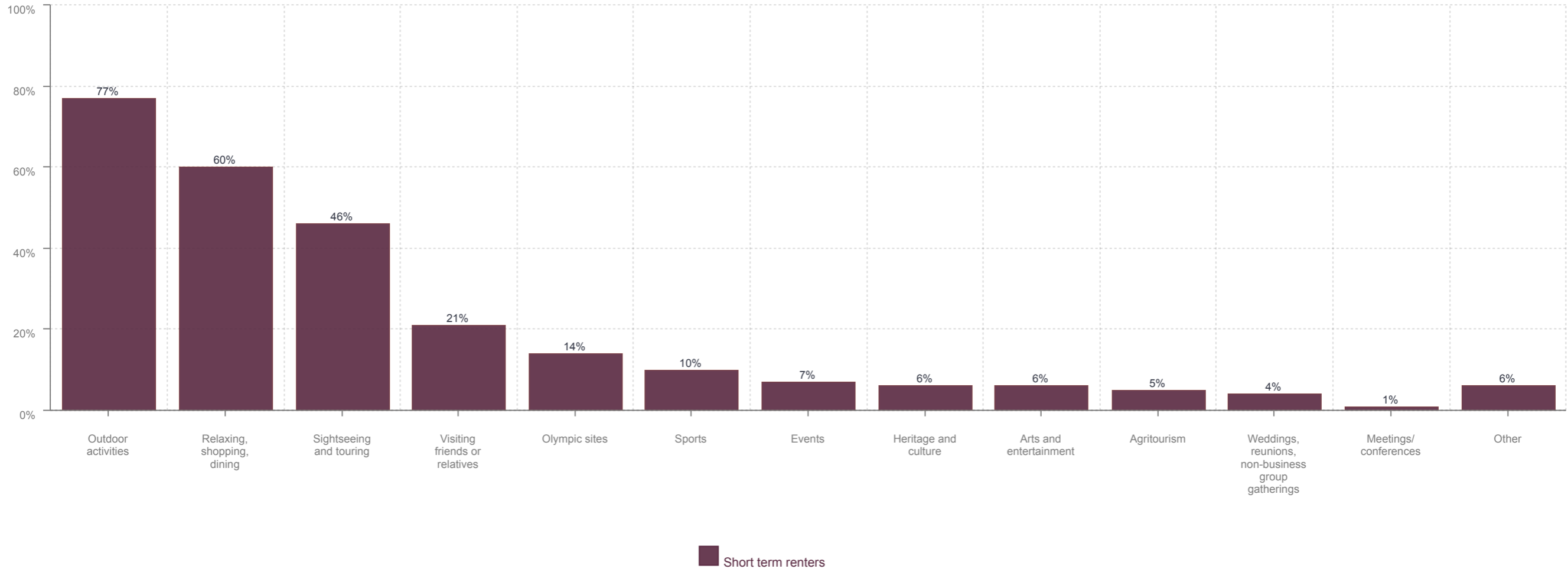
Time of Year Visited

Short term renters



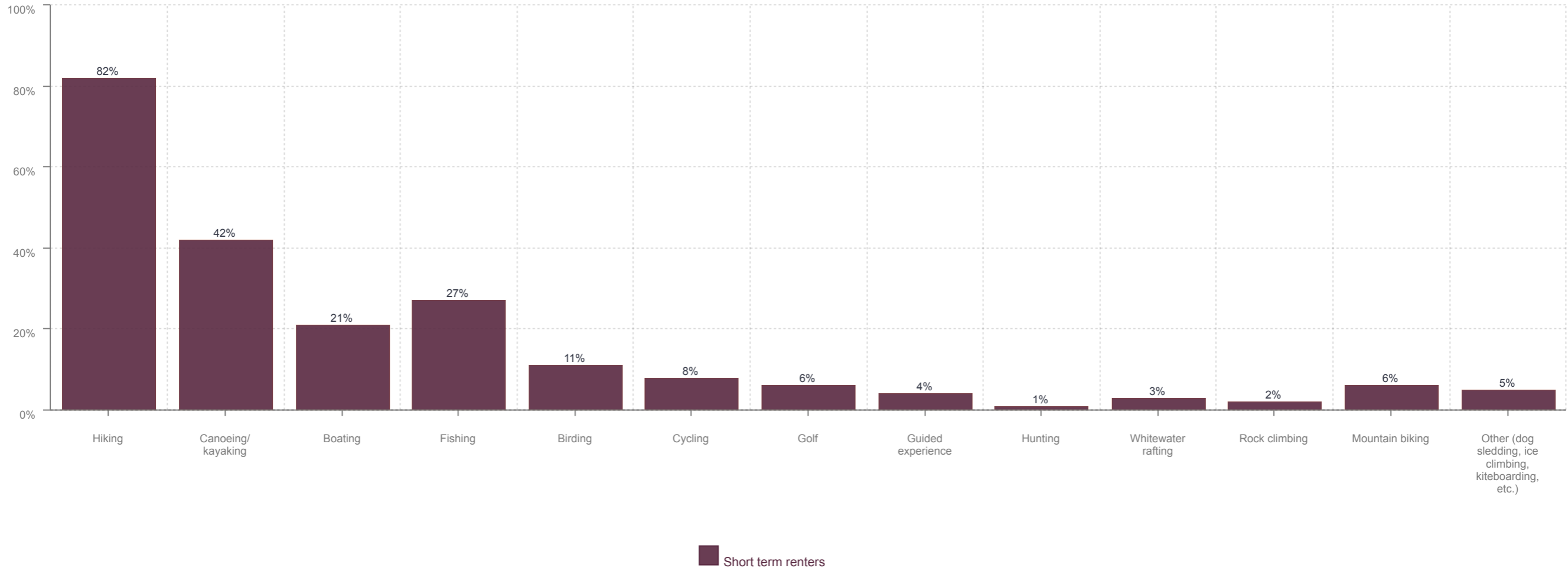
Key Attractions

Short term renters



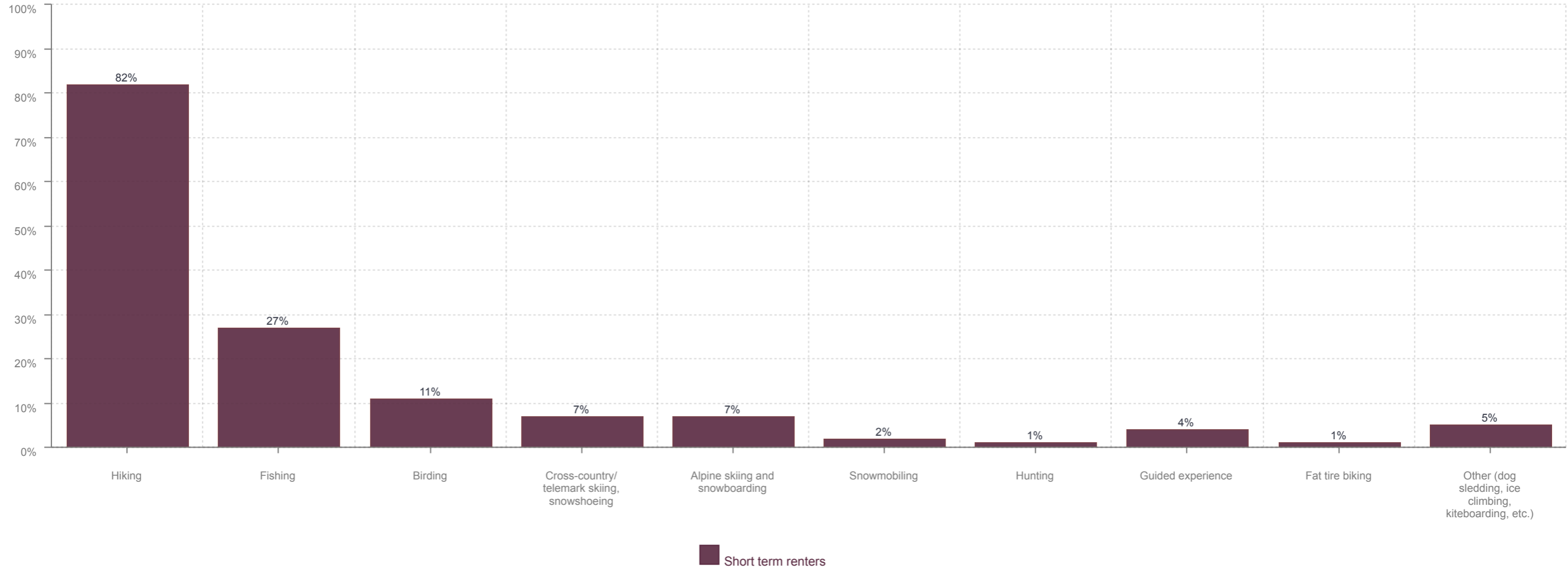
Outdoor Spring / Summer Activities

Short term renters



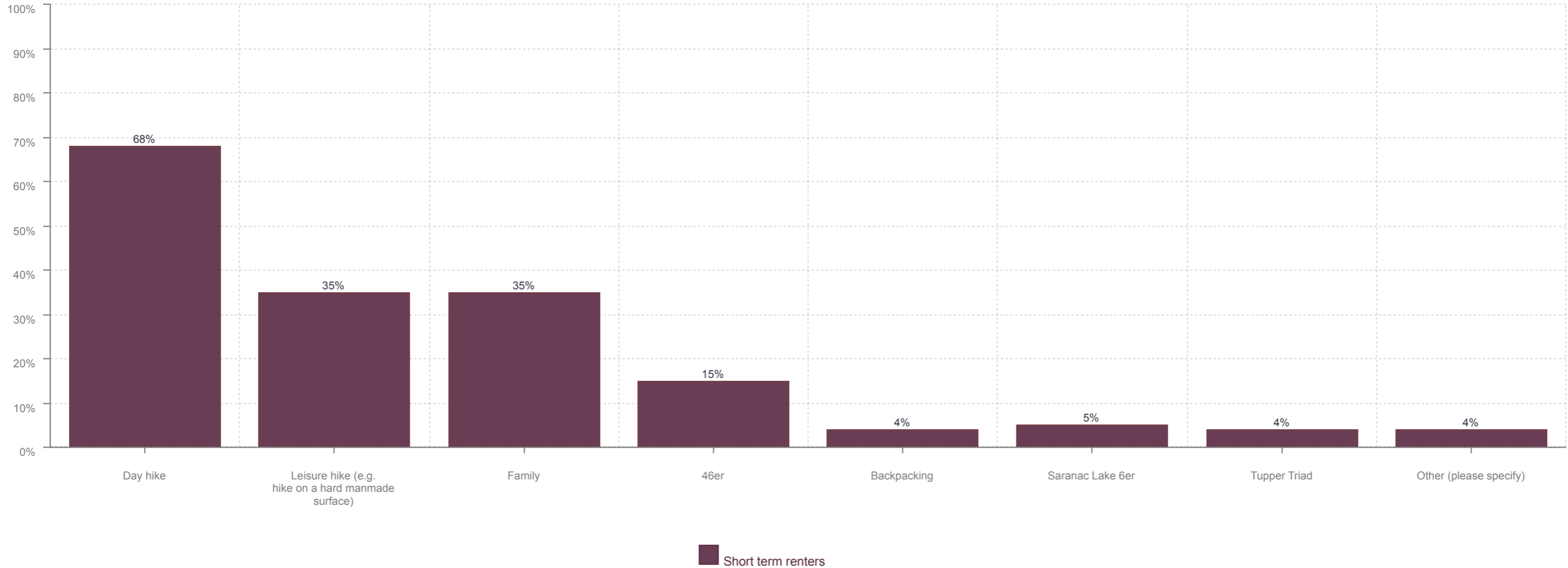
Outdoor Fall / Winter Activities

Short term renters



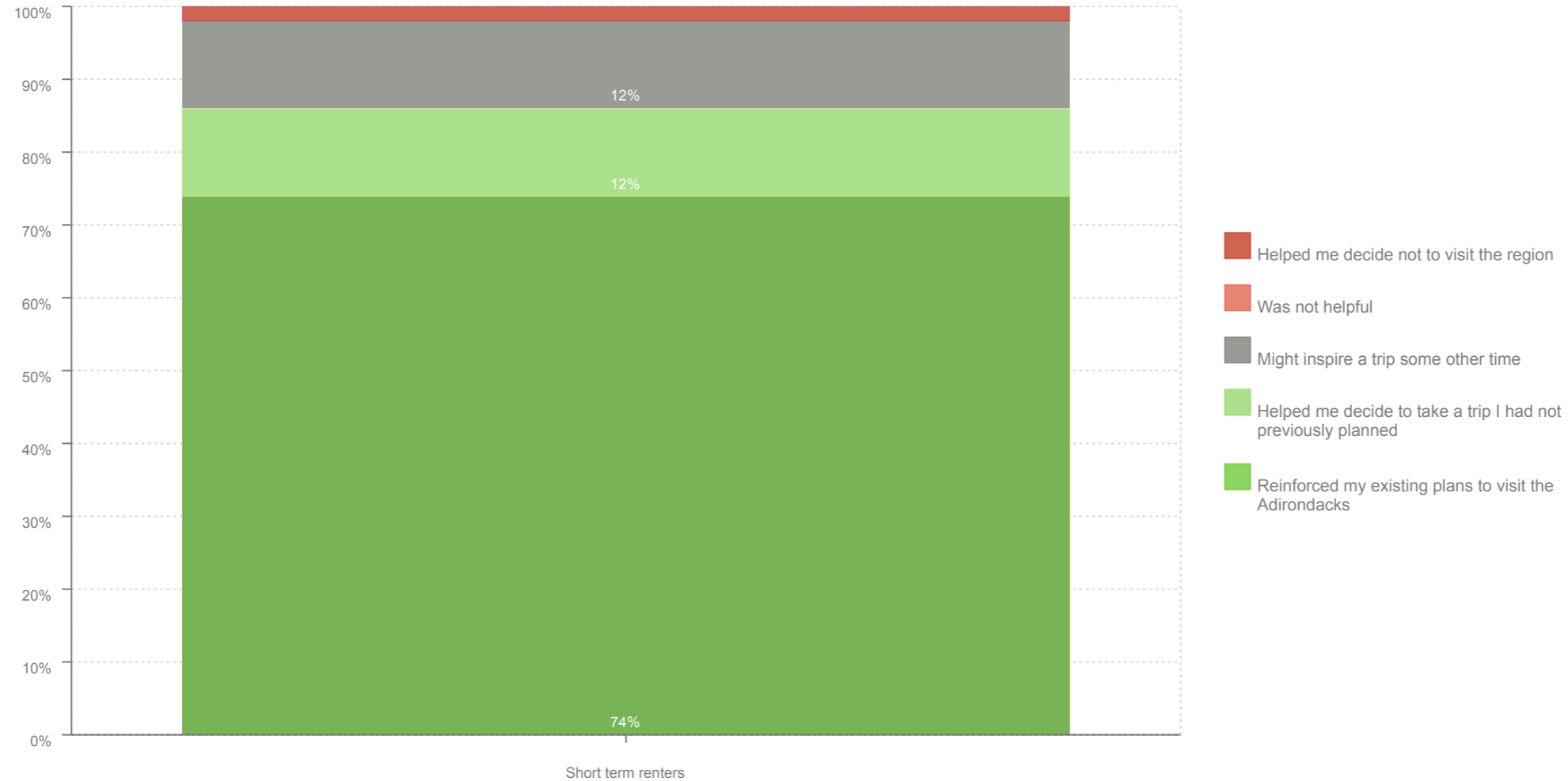
Hiking Breakdown

Short term renters



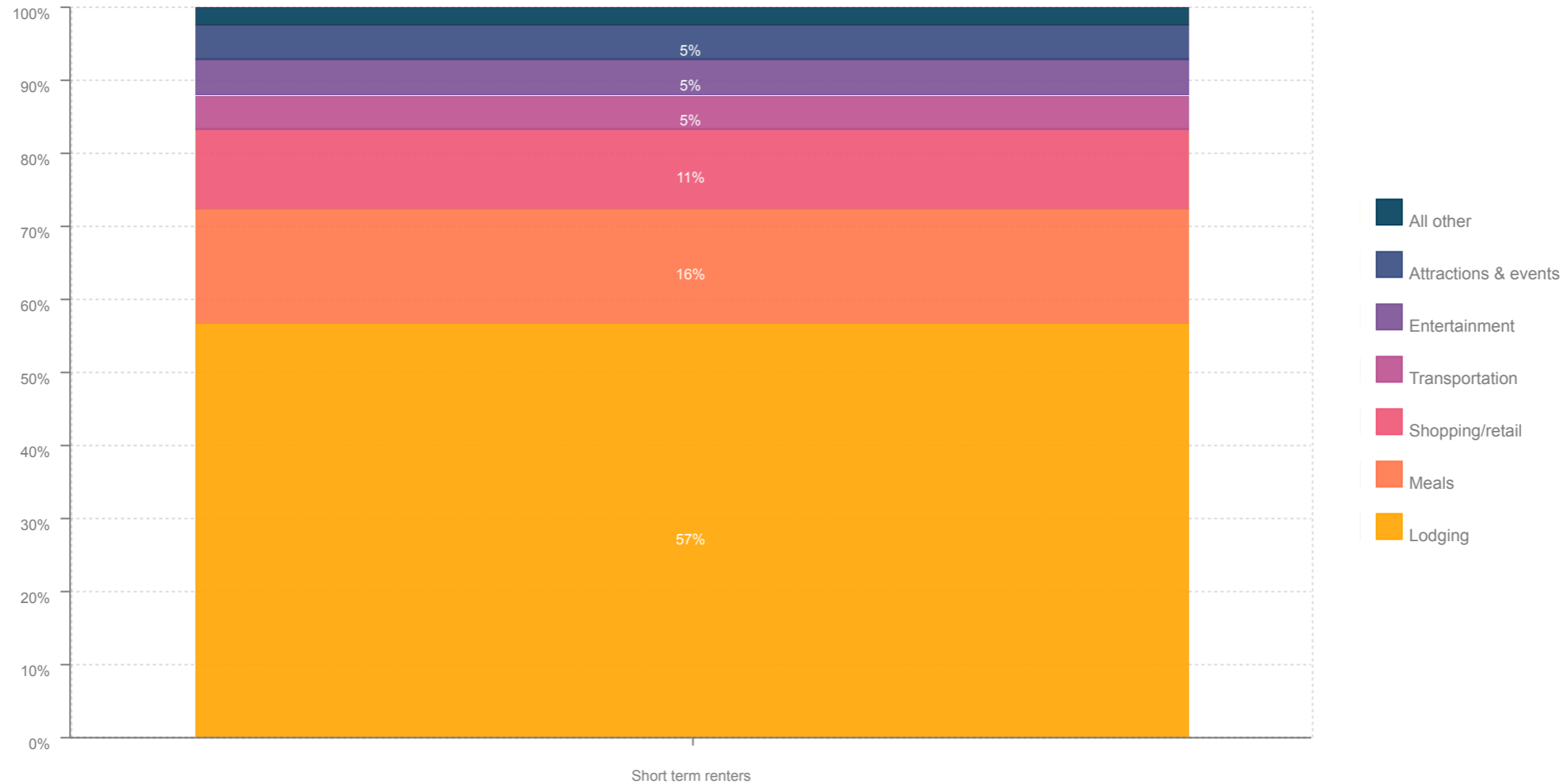
Conversion Rate from Viewing ROOST Marketing Materials

Short term renters



Total Expenditure Allocation by Category

Short term renters



Mean Party Expenditures

Short term renters

	Short term renters
Lodging	\$318
Meals	\$87
Shopping/retail	\$62
Transportation	\$26
Entertainment	\$28
Attractions & events	\$27
All other	\$13
Average daily expenditure	\$561
Average total expenditure	\$2,693

Short Term Renter Visitor Profile



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Visitor Profile

Short term renters

- Average short-term renter traveler party size is larger with 5 persons (3.7 adults and 1.3 children) versus 3.7 for all visitors to the region.
- Total expenditures reported among short-term renters were an average of \$2,693. This is nearly double the average regional visitor reported expenditures of \$1,390 per trip.
- Lodging costs accounted for more than half of this reported expenditure (\$1,527). Meals (\$422) and shopping (\$296) expenditures also increased, while the other areas showed spending decreases. All expenditures reported by short-term renters are substantially higher than all regional visitor averages.
- Reported average length of stay for short term renters fell substantially from reported levels from 2020 (to 4.8 nights from 10 nights), however this remains well above all regional visitor average stays of 3.4 nights.

Visitor Profile

Short term renters

- Outdoor activities (77%), relaxing/dining (60%) and sightseeing (46%) were the highest levels of reported interest to visit the area among short-term renters.
- Mean age of short-term renters is slightly younger than the full regional group at 55 years (versus 58).
- Peak summer visits remained the most common time for reported visitation (July/August) at 35% of visits, followed by September/October with 29%.

Regional Visitor Impacts



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Regional Visitor Impacts

All travelers

- Average traveler party age of respondents was 59 years old, slightly older than the five-year average and in prior year findings.
- Average reported total traveler party size was 3 adults and 0.7 child, for a total of 3.7 persons. This represents a significantly smaller average party size than in 2020.
- Ninety-five percent (95%) of visitor respondents were of white ethnicity; with approximately 1% each reporting Native American and Hispanic, less than 1% African American, 2% mixed race and 1% Asian.
- Reported visitation by respondents from New York State fell somewhat to less than 3 out of 4 visitors (74%) from a high of 78% in 2020.
- Northern NY visitors comprised the greatest group of these at 37%. Western NYS visitors (29%) were the next most commonly reported region visitors.

Regional Visitor Impacts

All travelers

- Northeastern state visitors outside of NYS rose slightly to 18% of respondents and visitors reporting from states outside the northeast rose slightly to 7%.
- Canadian visitors remained low at less than 1% of respondents.
- Stay length reported by 2021 travelers decreased substantially from 2020 to 3.4 nights (from 5 nights in 2020). This is much closer to the 5-year average length reported stay.
- Peak fall visitation (30%) climbed to exceed summer visitation (26%) for the first year of record. May/June (16%), January/February (10%), March/April (9%) and November/December (8%) stayed fairly consistent from prior years.
- Hotels/motels remained the most reported lodging choice among 2021 traveler respondents (38%), but slightly lower than in recent years.

Regional Visitor Impacts

All travelers

- Next most reported lodging choices are very close in numbers, with 16% reporting private home rentals, 15% each reporting staying with family and friends and camping/RV, and 14% staying in private homes. These figures are close to recent years.
- The most reported attraction to visit the region continued to be outdoor activities by 62% of respondents.
- “Relaxing, dining and shopping” remained another frequently expressed reason to visit the area by 56% of respondents. Sightseeing (44%) and visiting friends (25%) rounded out the top four areas of interest. Twelve percent (12%) of respondents reported visiting Olympic sites and 9% visiting heritage sites as attractions.

Regional Visitor Impacts

All travelers

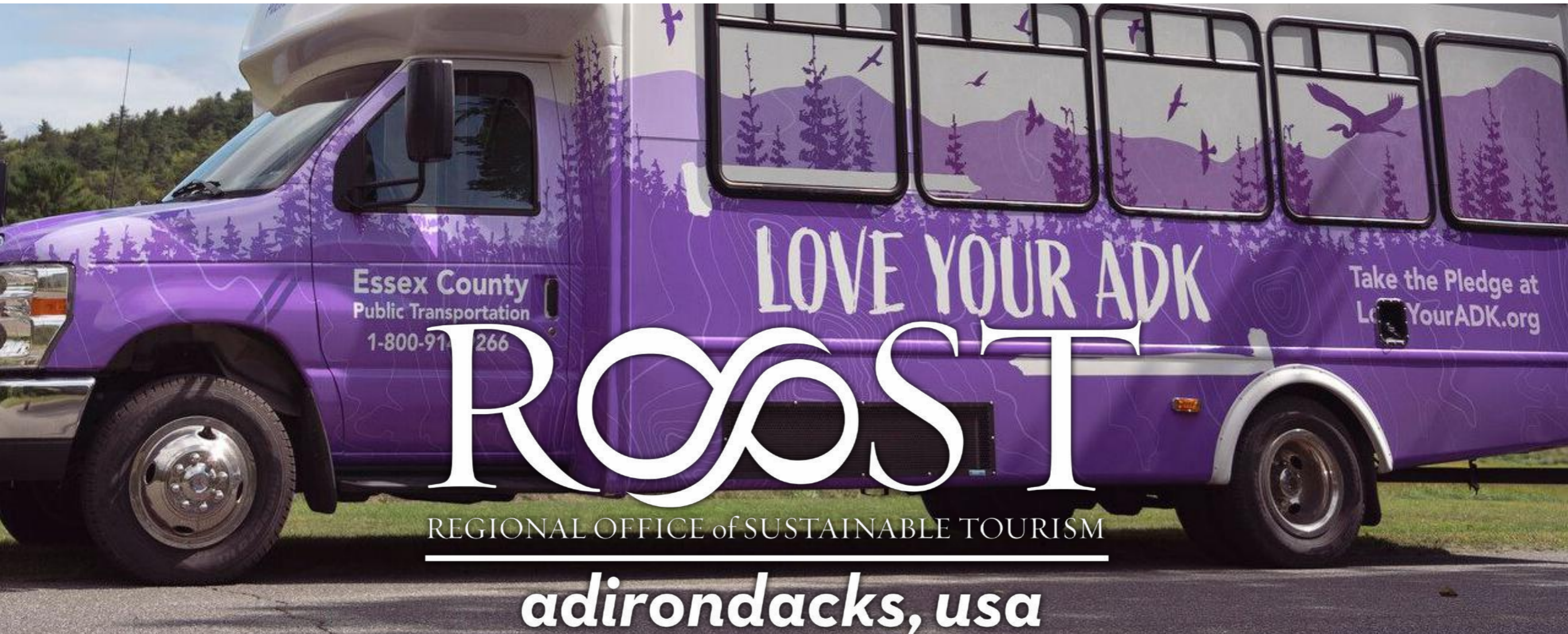
- Seventy-nine percent (79%) of respondents who indicated that they came to the area for outdoor activities stated that hiking was an activity of interest. Reported interest in canoeing or kayaking was the next most common reported outdoor interest (34%), followed by fishing (21%).
- 69% of respondents indicating interest in day hikes, 33% leisure and hard surface hiking and 28% family hikes. Forty-sixer level hikes dropped somewhat in interest from 21% to 12% of respondents from 2020 to 2021.
- Expenditure levels declined in comparison with 2020, however as noted, the 2020 travel year was an extreme anomaly due to long average stays and the overall pandemic social disruption. The average daily traveler party spending in 2021 was estimated at \$421 per day. This is a high for recent years of data collection.

Regional Visitor Impacts

All travelers

- Total estimated reported trip expenditure was \$1,390. Visitor spending has been increasing for the past five years, including an even larger spike during 2020 due substantially to longer stays.
- Reported spending on lodging (\$636) and meals (\$267) continued well above 5-year averages.
- Reported shopping (\$203), entertainment (\$77) and attraction/events (\$73) expenditures all were well above 5-year averages, adding to the overall strong expenditure profile.
- Over 211,000 individuals contacted ROOST via its various outlets for travel information about the region in 2021. This represents an approximately doubling of contacts from the prior year and near record level from years of this study.

Regional ROI Study



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Return on Investment (ROI)

All travelers

- The estimated total revenue generated by leisure travelers to the region who were influenced by ROOST marketing materials is calculated by multiplying the number of traceable inquiries by the average gross conversion rate, daily traveler expenditures, and length of stay:

$$\begin{array}{ll} 211,930 & \text{(number of direct, traceable inquiries)} \\ \times 80\% & \text{(gross conversion factor)} \\ \times \$421 & \text{(mean traveler party expenditure per day)} \\ \times 3.4 & \text{(mean length of stay in nights)} \end{array}$$

- Based on these calculations the total estimated revenue generated by travelers influenced by ROOST in 2021 is **\$242,685,282**.

Return on Investment (ROI)

All travelers

- The estimated return on investment is calculated by dividing the total revenue generated by travelers by the total marketing dollars spent by ROOST:

$$\begin{array}{rcl} \$242,685,282 & \text{(total estimated traveler revenue)} & \\ \div & \$3,232,178 & \text{(total ROOST marketing expenditures)} \end{array}$$

- This produces a conservatively-estimated ROI of **75:1** in leisure traveler-related revenue for every marketing dollar expended