



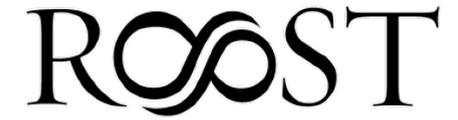
Leisure Travel Study

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

2022 SHORT-TERM RENTER VISITOR FOCUS

ROOST

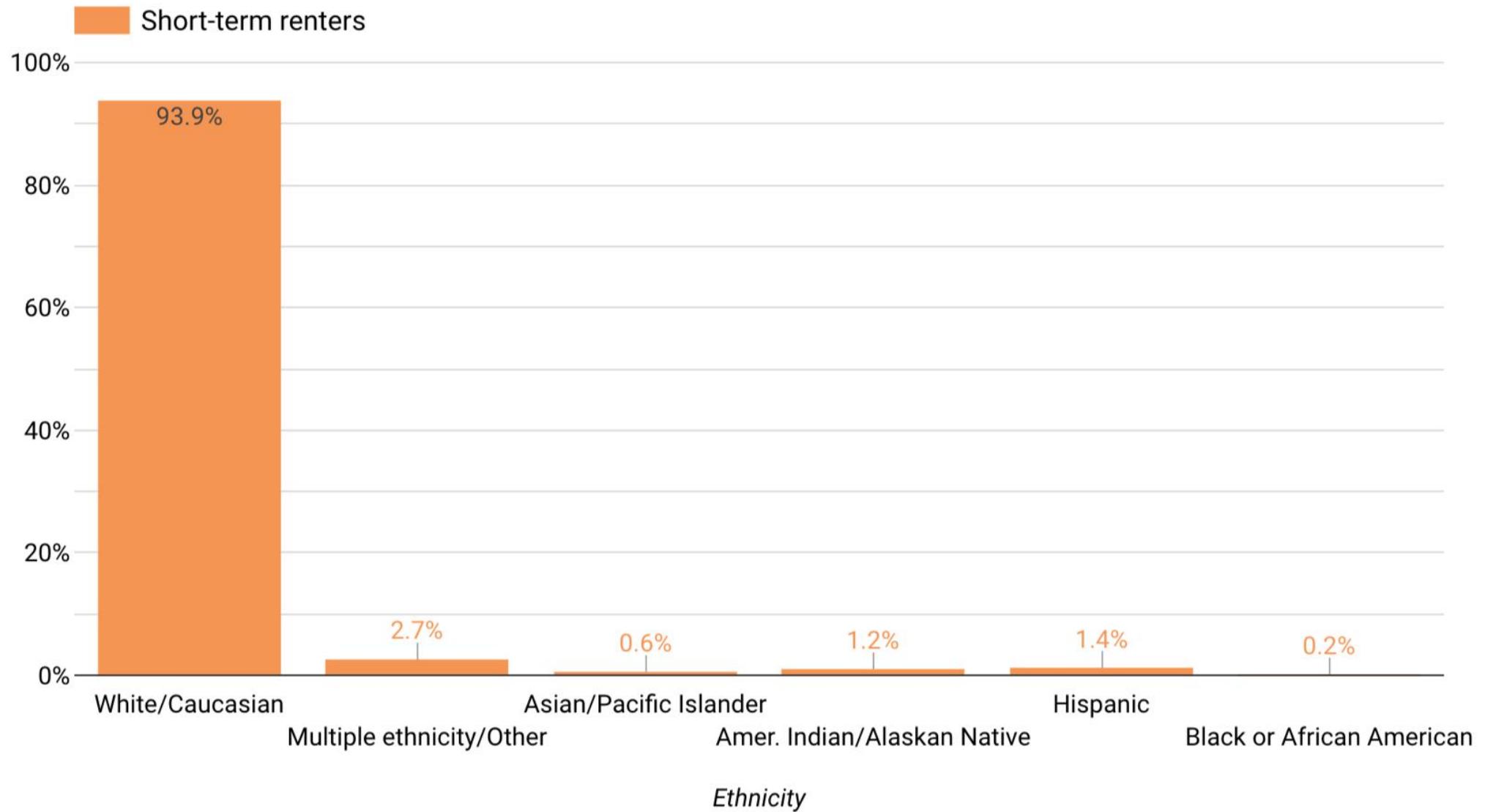
Project background and methodology



- ROOST commissioned a study with PlaceMaking, a regional community and economic development research firm, to determine visitor information at the county levels and to gauge key regional marketing program statistics.
- ROOST sent a jointly created survey tool to a sample of its 2022 leisure travelers to the region. 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.
- Results from 2022 visitation saw a return to more normal activities for visitors following two heavily impacted pandemic years.
- The end product of this research includes detailed visitor information, estimated traveler expenditures and analysis, and an estimated return on investment (ROI) for the region's marketing expenditures. ROOST measured a total of 215,944 traceable leads who were interested in visiting the region in 2022. PlaceMaking also compiled similar research for Essex and Hamilton counties individually, which are available under separate covers.
- ROOST also commissioned a separate study that ascertained visitor opinions and perceptions about sustainability relative to travel decisions, which is available under a separate cover.

Ethnicity

Short-term renters



Average age

Short-term renters



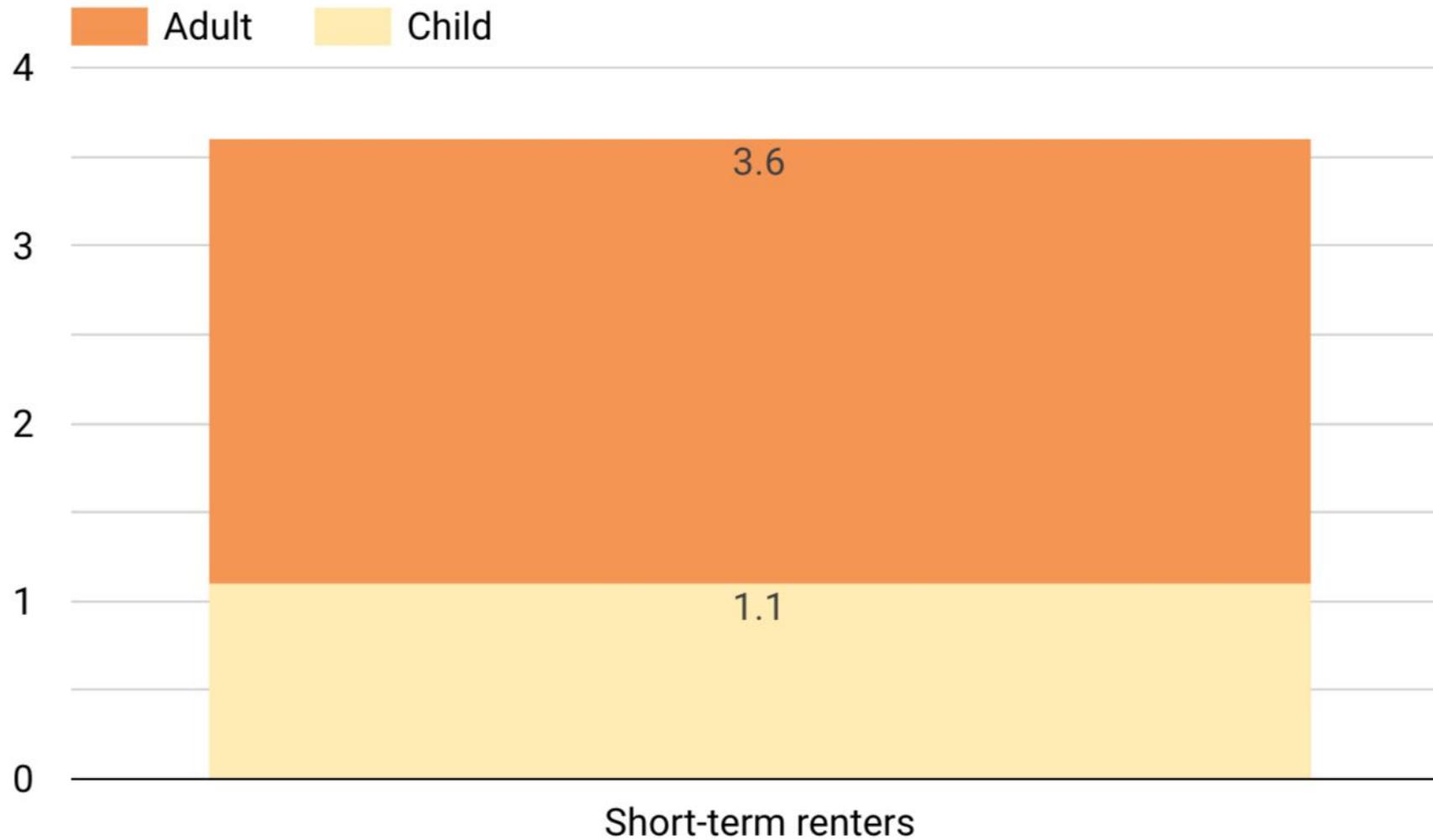
Average income

Short-term renters



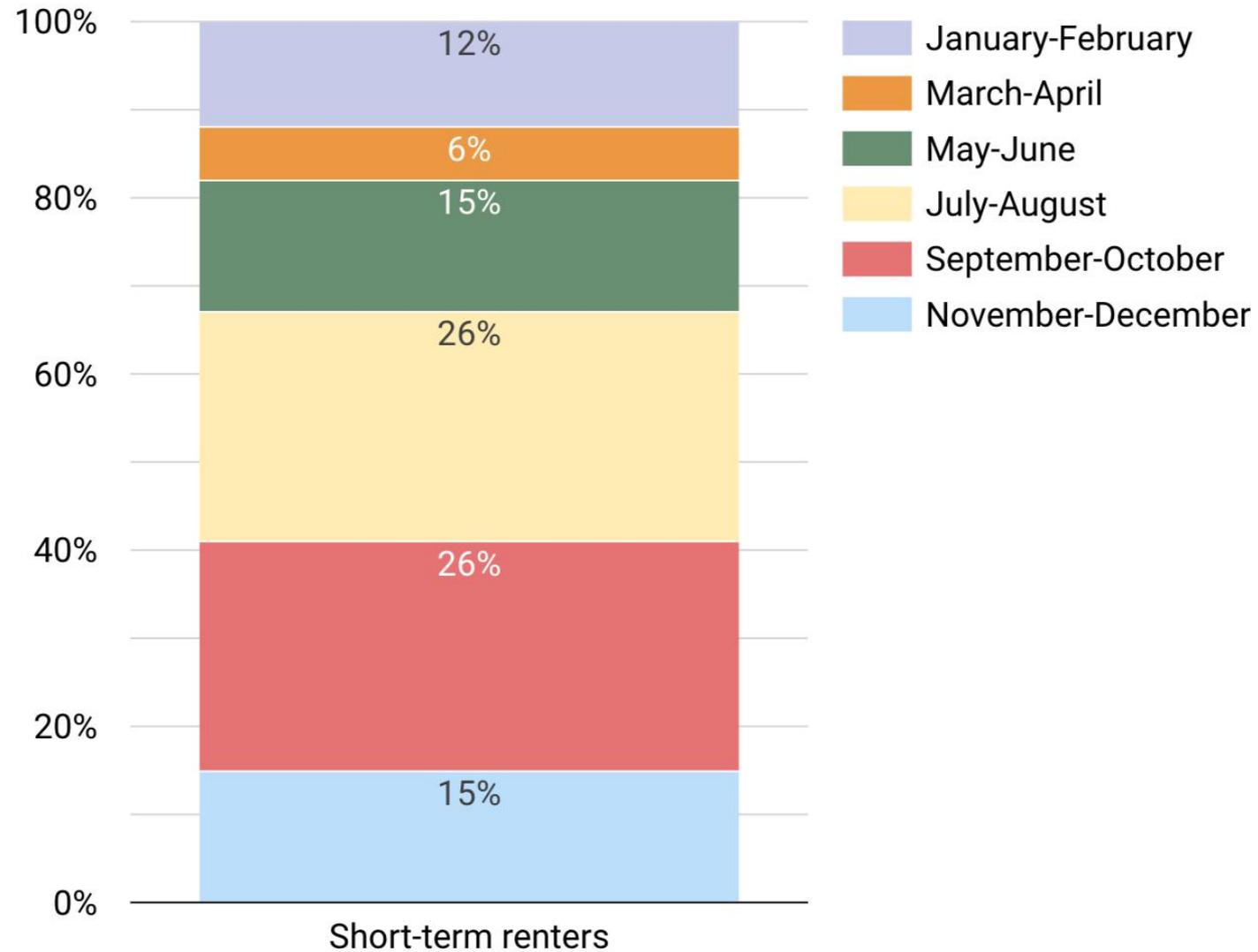
Party composition

Short-term renters



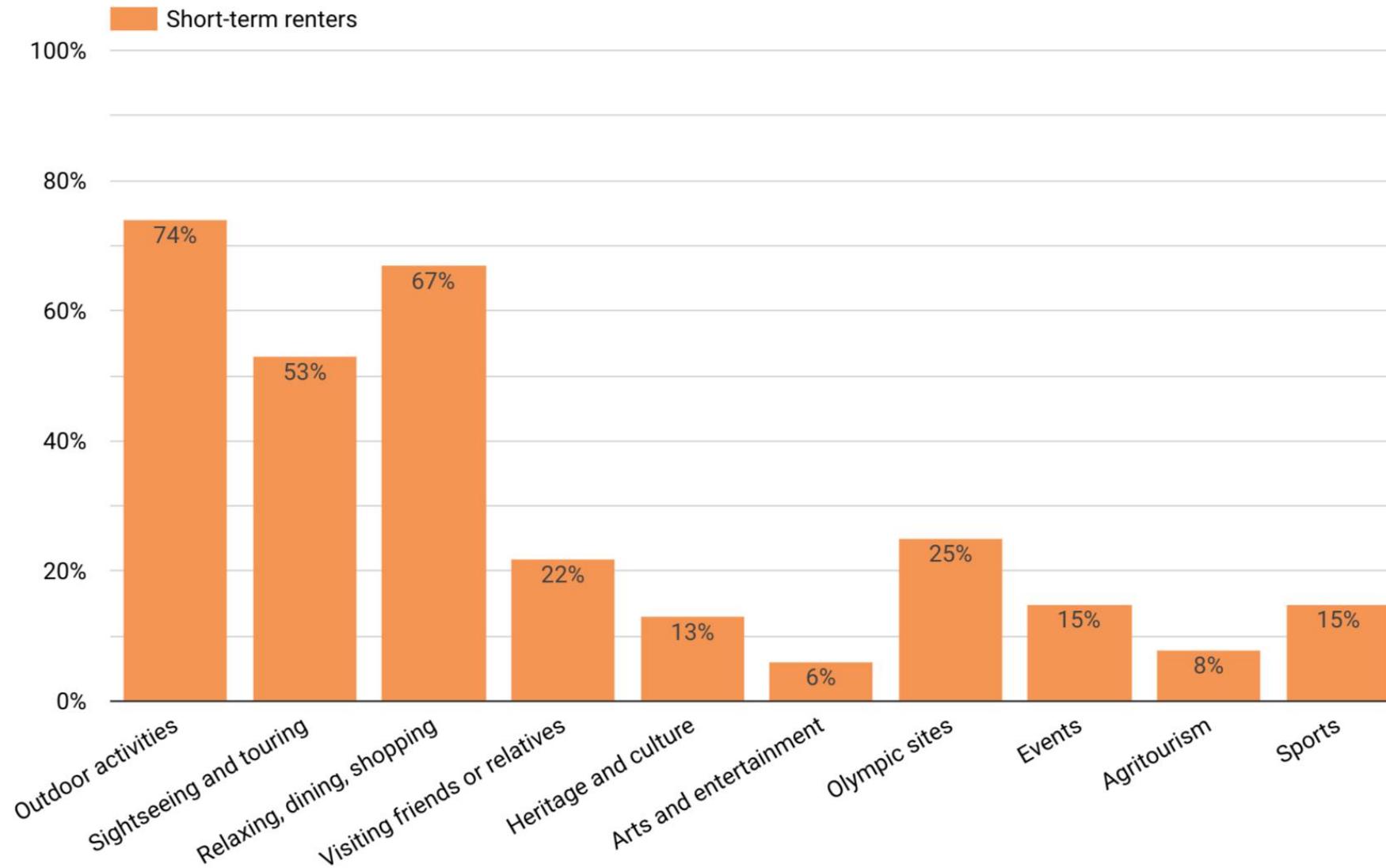
Time of year visited

Short-term renters



Key attractions

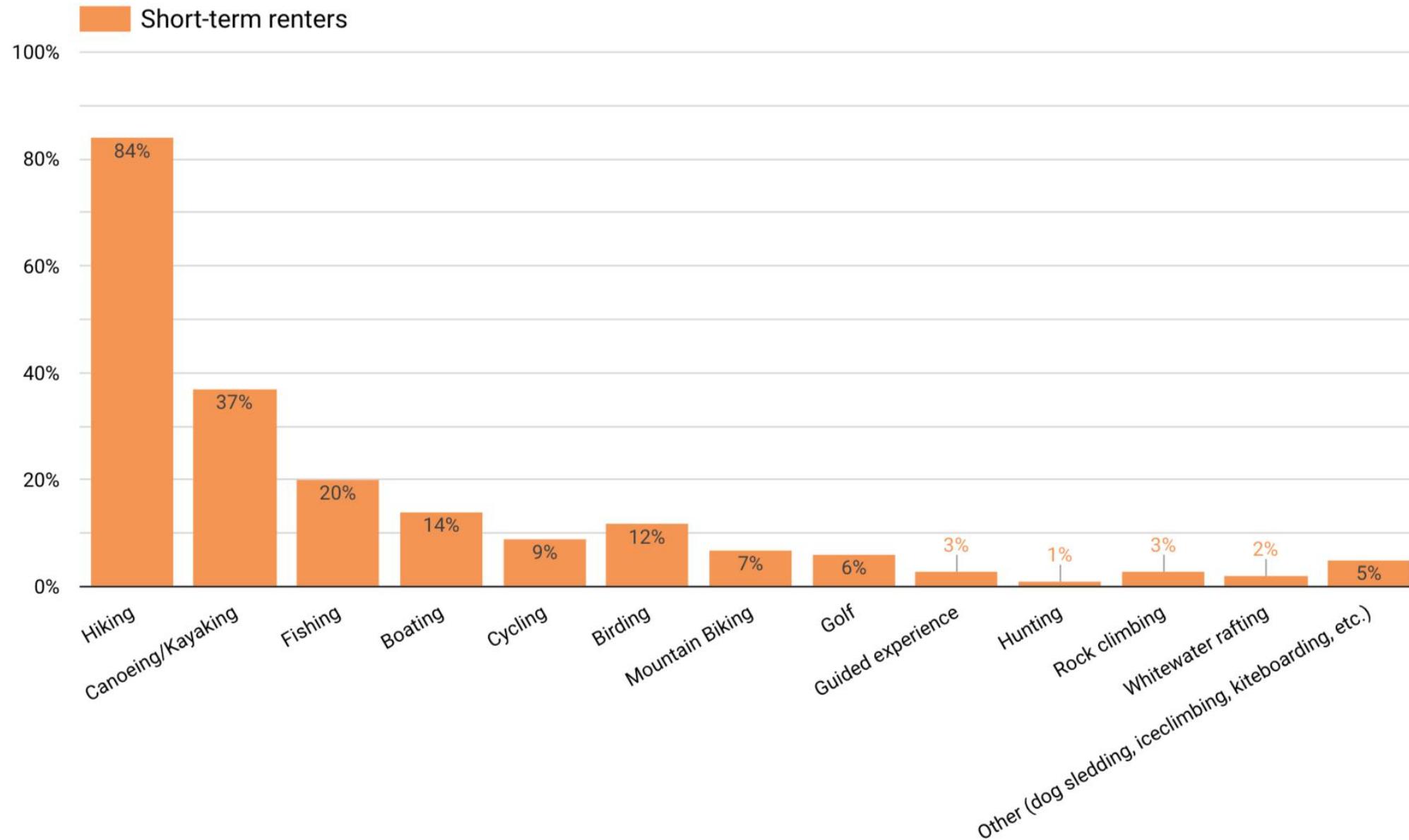
Short-term renters



Outdoor Spring / Summer activities

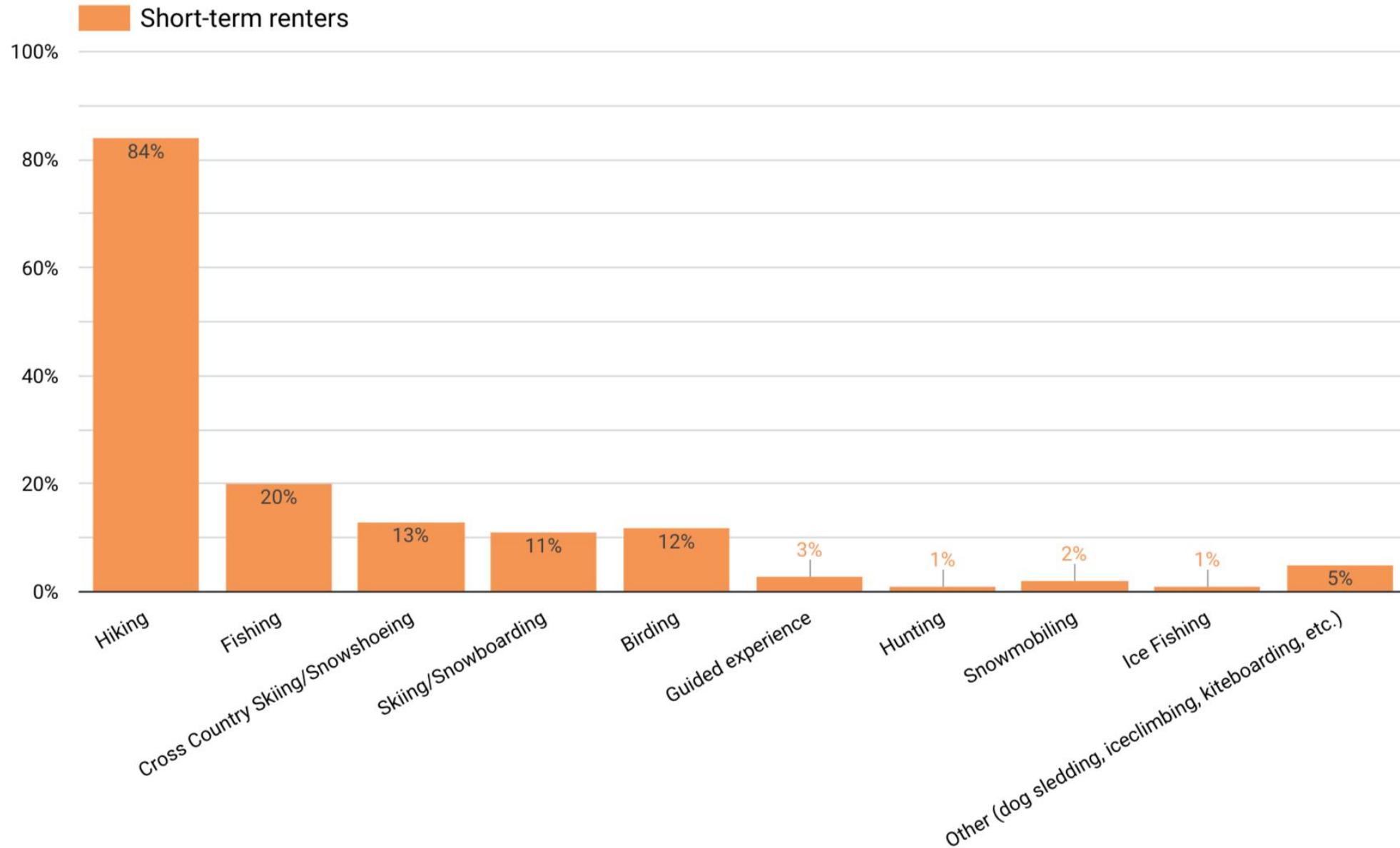
Short-term renters

ROOST



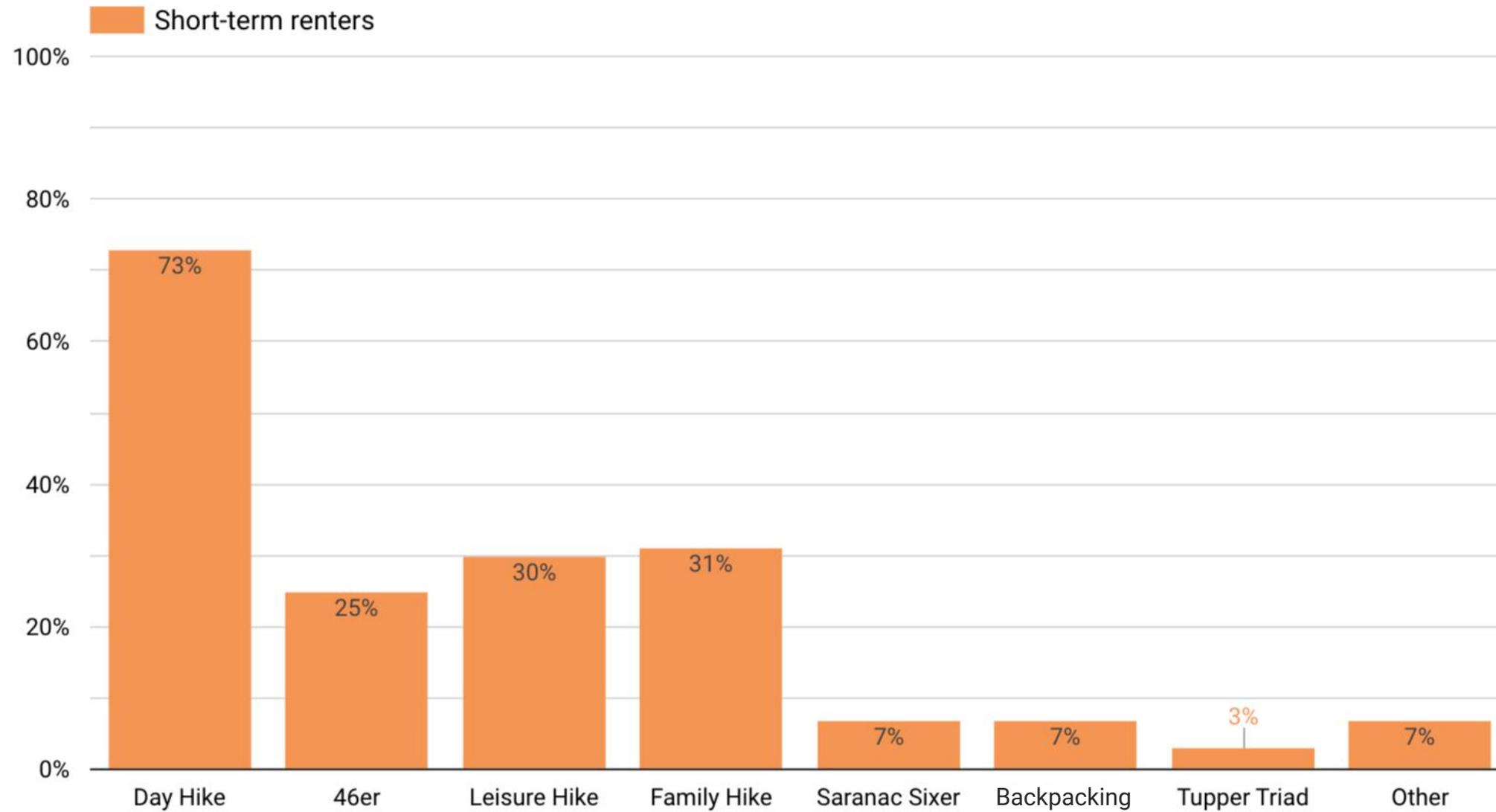
Outdoor Fall / Winter activities

Short-term renters



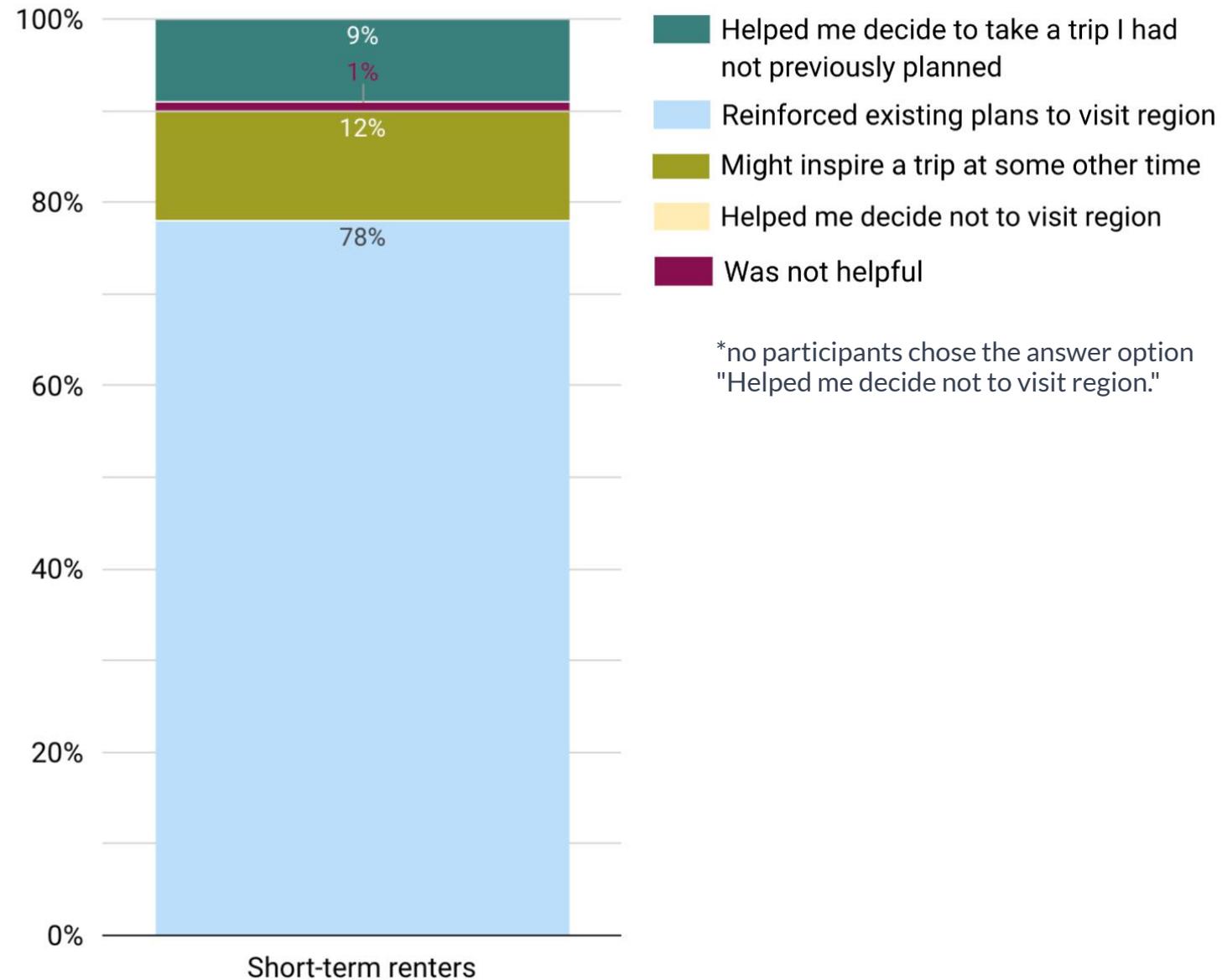
Hiking breakdown

Short-term renters



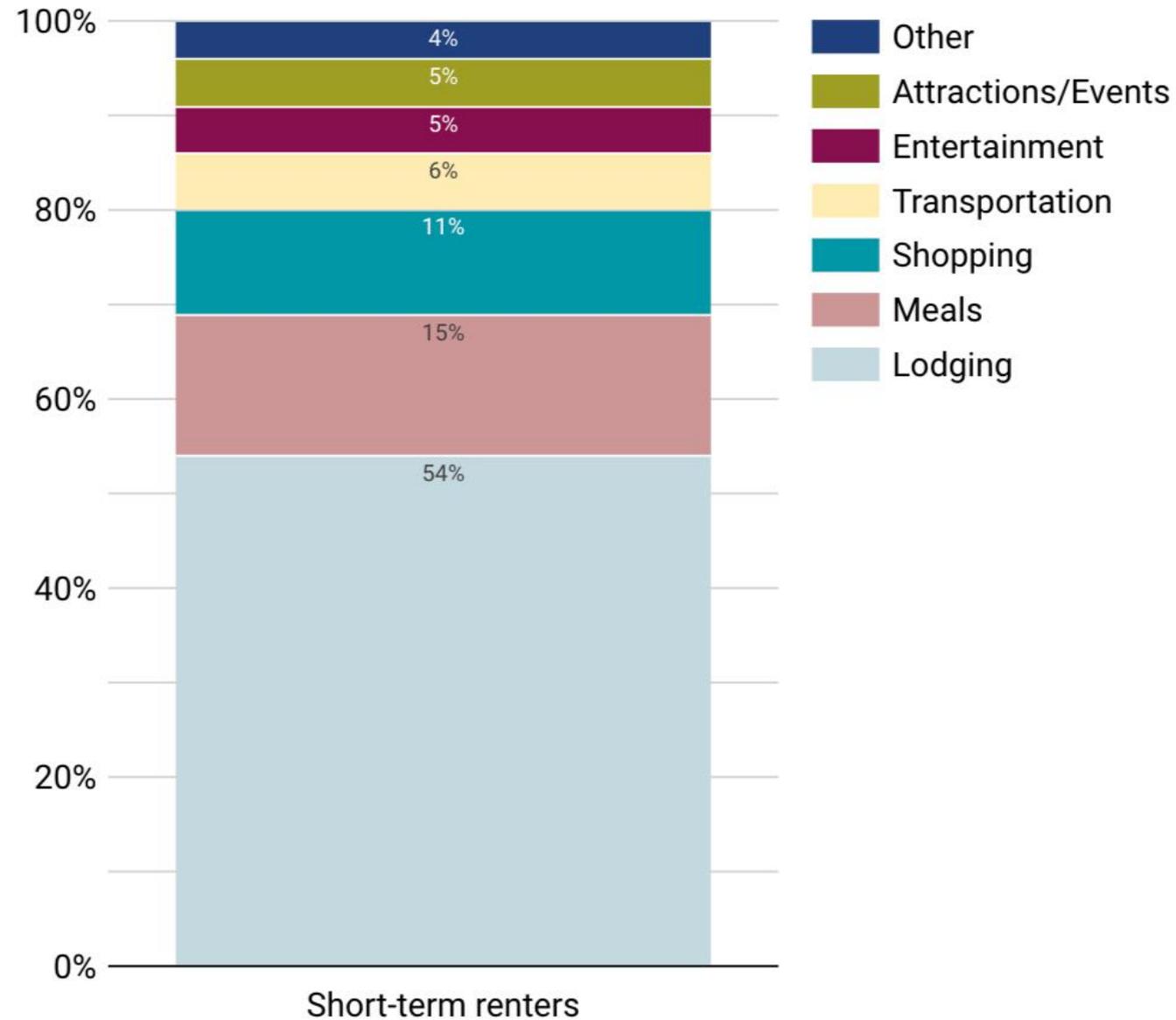
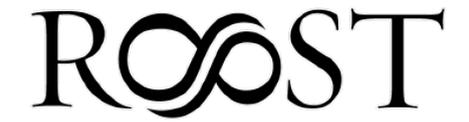
Conversion Rate from Viewing ROOST Marketing Materials

Short-term renters



Total expenditure allocation by category

Short-term renters



Mean party expenditures

Short-term renters



	Short-term renters
Lodging	\$1,634
Meals	\$462
Shopping	\$320
Entertainment	\$145
Attractions/Events	\$148
Transportation	\$192
Other	\$118
Average daily expenditure	\$604
Average total expenditure	\$3,019

Short-Term Renter Visitor Profile

ROOST



Visitor profile

Short-term renters



- Average short-term renter traveler party size is larger with 4.7 persons (3.6 adults and 1.1 child) versus 3.4 for all visitors to the region. This is a smaller party size than noted among short-term rental visitors in the last five years of data collection.
- Total expenditures reported among short-term renters were an average of \$3,019. This is nearly double the average regional visitor reported expenditures of \$1,697 per trip. The total expenditures among this group also increased over 10% from 2021 reported levels.
- Lodging costs accounted for more than half of this reported expenditure (\$1,634). Meals (\$462) and shopping (\$320), entertainment (\$145), attractions/events (\$148) also showed marked increases. All average expenditure categories reported by short-term renters are substantially higher than averages as reported by all regional visitor averages.
- The reported average length of stay for short term renters is 5 nights, consistent with most recent years, excluding 2020 when pandemic travel resulted in much longer stays. Short-term renter stays remain longer, on average, than those of all visitors (3.7 nights in 2022).

Visitor profile

Short-term renters



- Time of year visitation varies somewhat between these visitors who reported staying in short-term rentals in comparison with all visitors. Peak summer visits (July/August) were the most common time for reported visitation at 26%, followed by September/October (25%). The full visitor group demonstrated stronger fall (September/October) visitation (30%). November/December appears to be more common time for visitation among short-term renters (16% of these respondents, compared to 11% of all visitors).
- Outdoor activities (74%), relaxing/dining (67%) and sightseeing (53%) were the highest levels of reported interest to visit the area among short-term renters. This is consistent with the three most common activities reported by all visitors. However, all three percentages are higher within the short-term renter group.
- Short-term renters express a lower rate of interest in “visiting family and friends” in 2022 than did all visitors (22% vs 25%). Olympic site visitation is also a higher expressed interest by short-term renters than by all visitors in this year (25% vs. 15%).
- The mean age of short-term renters is slightly younger than the full regional group at 55 years (versus 58).

Regional Visitor Impacts

ROOST



Regional visitor impacts

All travelers



- Average traveler party age of respondents was 58 years old, slightly older than the five-year average.
- The average reported total traveler party size was 2.7 adults and 0.7 child, for a total of 3.47 persons. This represents two years of smaller average party sizes from these data.
- Ninety-four percent (94%) of visitor respondents were of white ethnicity; with approximately 1% each reporting Native American, Asian and Hispanic. Less than 1% of respondent reported African American/Black and 2% reported mixed race.
- Reported visitation by respondents from New York state fell to 69% from 2022, marking two years of decline since a notable high of 80% during the height of the pandemic in 2020.
- Visitors traveling from northern New York and central/western New York comprised the largest group of these respondents at 33% each.
- Northeastern state visitors outside of New York state were consistent from the year prior at 18% of respondents. Visitors reporting from states outside the Northeast rose slightly to 8%. Five percent of these visitors traveled from the southern U.S.

Regional visitor impacts

All travelers



- Canadian visitation rebounded somewhat with a reported 2% of visitors from Quebec and 2% from Ontario.
- Stay length reported by 2022 travelers increased slightly from that reported in 2021 to 3.7 nights. This is closer to the five-year average duration of stay (4 nights).
- For the second consecutive year, reported fall visitation in September/October (29%) exceeded reported summer visitation in July/August (23%). May/June (16%), January/February (10%) and March/April (8%) stayed fairly consistent from prior years. Reported November/December visitation climbed from 8% to 11% among 2022 visitors (compared to year prior). The shift in stronger fall visitation is a point which researchers are continuing to note and focus on for future investigation.
- Hotels/motels remained the most frequently reported lodging choice among 2022 traveler respondents (38%), but still decreased from five-year averages as other market share has grown.
- Reported stays in short-term rentals increased to 18% (from 16% in 2021). Other lodging types stayed consistent with recent years with 14% reporting staying with family/friends, 15% in camping/RVs. Visitors reported staying in second homes slightly less from 2021, with 12% indicating this lodging choice.

Regional visitor impacts

All travelers



- The highest ranking attraction to visit the region continued to be outdoor activities, with 62% of respondents selecting this draw to visit.
- “Relaxing, dining and shopping” remained another frequently expressed reason to visit the area by 58% of respondents. Sightseeing (47%) and visiting friends (27%) rounded out the top four areas of interest. Thirteen percent (13%) of respondents reported visiting Olympic sites and events as an attraction. Reported interest in heritage attractions rose slightly from prior year to 12%.
- 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 (35%), followed by boating (16%).
- Fishing was expressed as an outdoor activity of interest by 13% of respondents. Eleven percent (11%) of respondents indicated interest in birding and ten percent (10%) indicated interest in cross-country skiing/snowshoeing.
- A question regarding hiking preferences continues to indicate a strong preference in casual hiking, with 71% of respondents indicating interest in day hikes, 31% leisure and hard surface hiking and 24% family hikes. Forty-sixer level hike interest raised in 2022, to 21% of respondents.

Regional visitor impacts

All travelers



- Increased expenditure levels were reported by 2022 visitors in comparison to the 2021 year. The average daily traveler party spending in 2022 was estimated at \$459. This is a new high level among recent years of data collection.
- The total estimated reported trip expenditure was \$1,697. Visitor spending has increased for the past five years, including an even larger spike during 2020 due to longer stays.
- Reported spending on lodging (\$787) represents a remarkable 23% increase in this spending from the year prior. Reported meal spending also climbed 7% from the year prior to \$298. These data are supported by the increases in revenue substantiated by ancillary research.
- All other expenditures categories demonstrated increases as well, resulting in strong expenditure profiles. This includes shopping (\$218), entertainment (\$89), transportation (\$140) and attraction/events (\$90).
- Over 215,000 individuals contacted ROOST via its various outlets for travel information about the region in 2022. This is a near record level and a 2% increase from the prior year.

An aerial photograph of a lakeside community event. In the foreground, a grassy area is filled with numerous blue pop-up tents and people sitting on the grass. An American flag is visible on the left side of the tent area. To the right, a rainbow flag is also visible. The event is situated next to a large body of water, with a paved road and a parking lot containing several cars on the left and right sides. In the background, there are residential buildings, including a large white multi-story building on the right, and a dense forest of green trees. Distant mountains are visible under a blue sky with scattered white clouds.

Regional ROI Study

ROOST

Return on investment (ROI)

All travelers



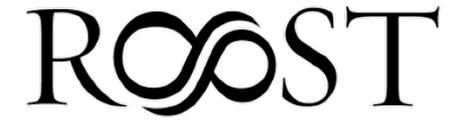
The estimated total revenue generated by leisure travelers to the region who were influenced by ROOST marketing materials is calculated by multiplying the number of traceable inquiries by the average gross conversion rate, daily traveler expenditures, and length of stay:

215,944 (direct leads)
X 82% (gross conversion factor)
X \$459 (mean traveler party expenditure per day)
X 3.7 (mean length of stay in nights)

Based on these calculations the total estimated revenue generated by travelers influenced by ROOST in 2022 is **\$300,724,910.**

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:

$$\begin{array}{l} \mathbf{\$300,724,910} \quad (\text{total estimated traveler revenue}) \\ \div \mathbf{\$3,188,710} \quad (\text{total ROOST marketing expenditures}) \end{array}$$

This produces a conservatively-estimated ROI of 94:1 in leisure traveler-related revenue for every marketing dollar expended.