

Industry Sector Trends

Annual Industry Trends

The restaurant/bar, service, lodging, and other industries have been experiencing upward growth since FY 2010. In FY 2018 lodging saw large increase in sales from \$257 million to \$294 million (see Figure 1).



Estimated Sales by Industry

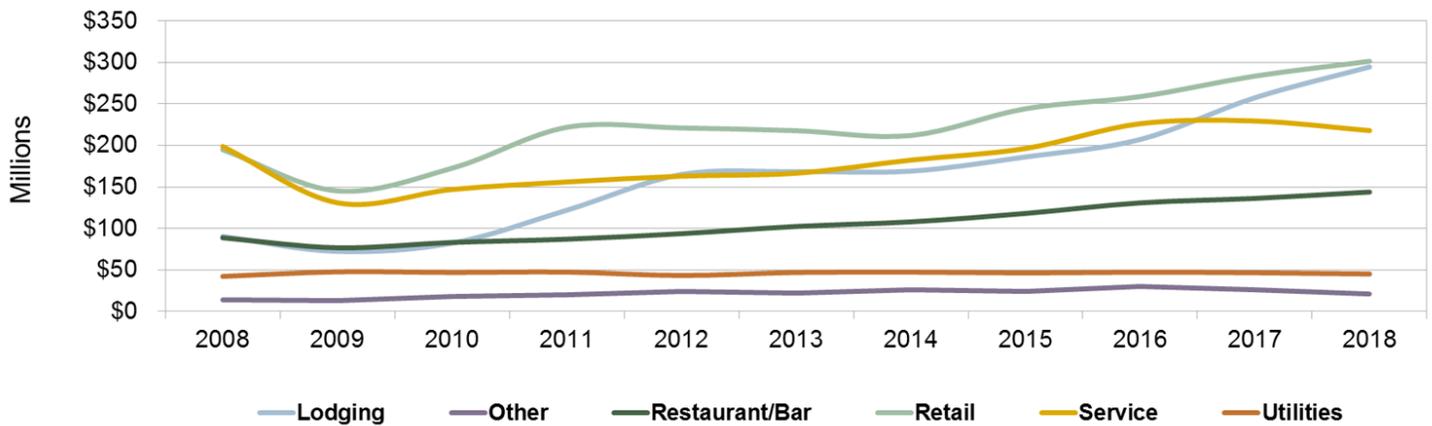


Figure 1

Two industries that have exhibited steady growth rates since FY 2009 are the restaurant/bar and the lodging categories. Since 2009 Lodging has been growing at an Average Annual Growth Rate (AAGR) of 10 percent a year and has shown the highest AAGR of all of the industries.

Industry Sector Trends 2008-2018					
Industry	2008	2018	Absolute Growth	AAGR	Growth Since 2012
Lodging	\$ 90,257,666	\$ 294,676,288	\$ 204,418,622	10%	79%
Other	\$ 13,674,413	\$ 21,208,038	\$ 7,533,625	1%	-12%
Restaurant/bar	\$ 88,638,285	\$ 143,868,389	\$ 55,230,104	3%	54%
Retail	\$ 194,839,277	\$ 301,462,093	\$ 106,622,816	4%	36%
Service	\$ 198,765,356	\$ 217,906,763	\$ 19,141,407	3%	34%

Figure 2

Seasonal Trends by Industry

Seasonality by industry is represented in Figure 3. The Service Sector, which includes skiing and entertainment amongst other services, is the most seasonal industry with 61 percent of service-related sales coming during the Quarter 3. The Lodging Sector is the 2nd most seasonal with 51 percent of sales tax revenues coming during Quarter

3 (based on a ten-year average). The Other Sector showed the least seasonality with only 32 percent of total sales coming in Quarter 3, with the rest of its quarters demonstrating minimal variance of seasonality.

The Service Sector is the most seasonal with 61 percent of revenues coming during Quarter 3

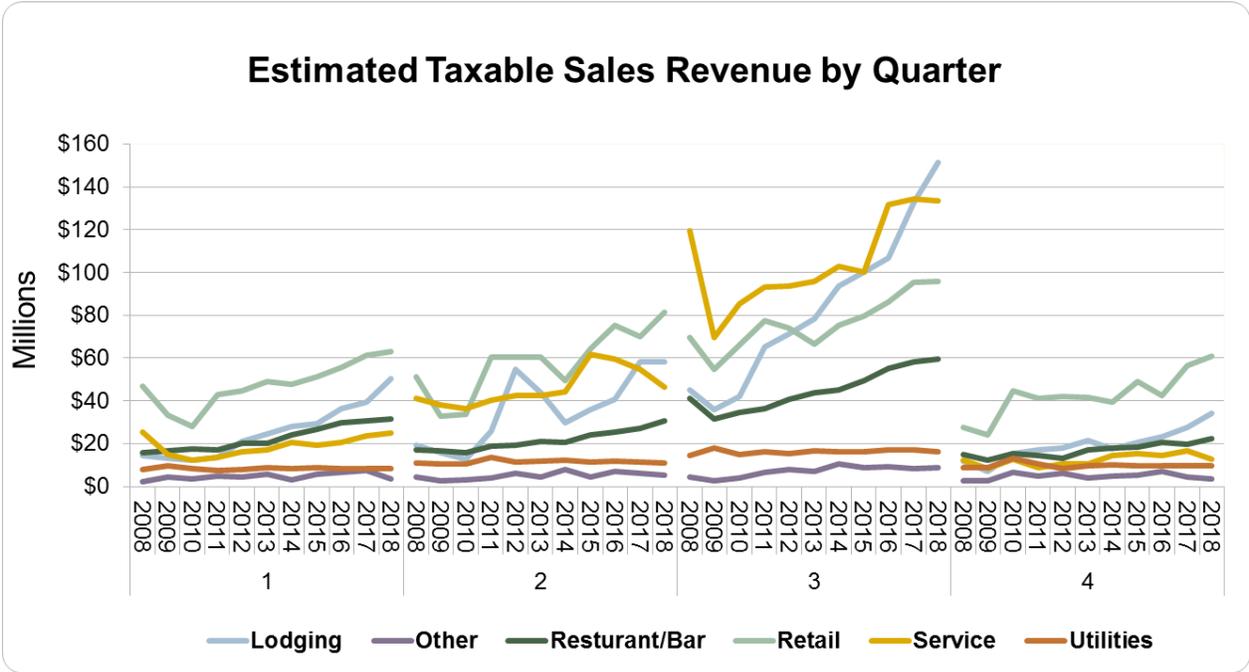


Figure 3 – Seasonality by Industry Sector

Annual Trends by Industry

Figure 4 shows taxable sales by sector for the most recent fiscal year, FY 2018, compared to the previous fiscal year, FY 2017. Taxable sales are up across all industries besides other.

Change in Taxable Sales 2017-2018

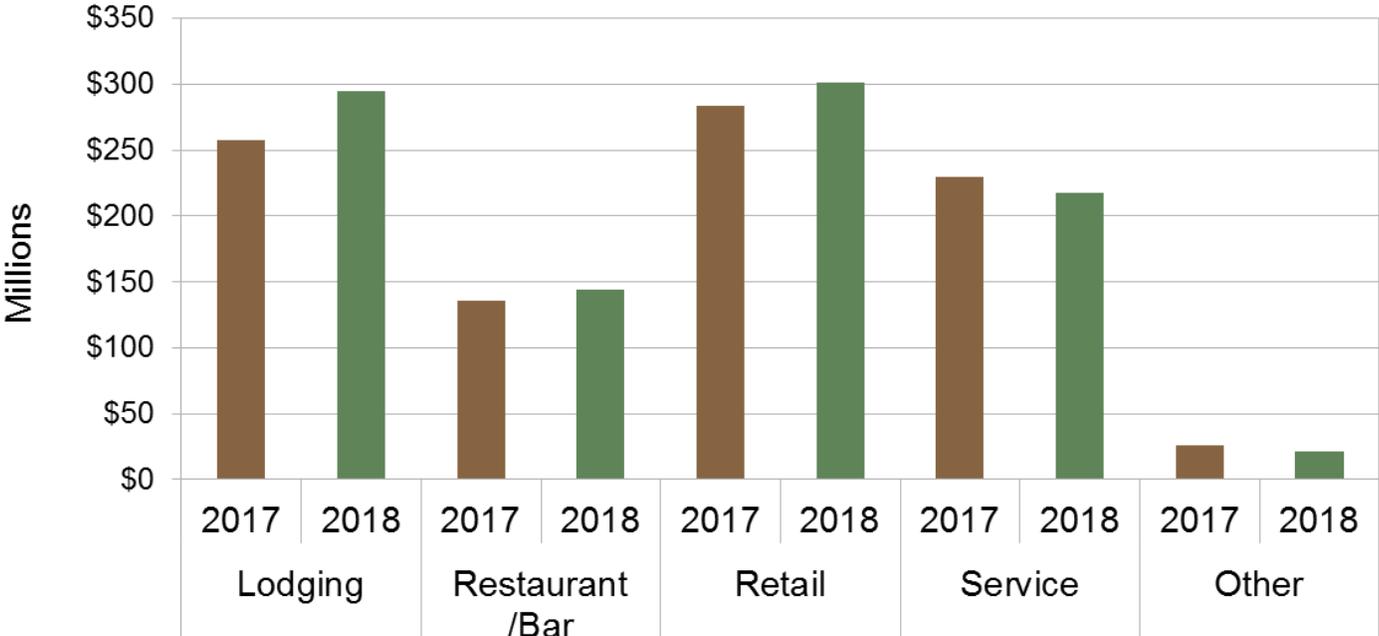


Figure 4 – FY 2018 compared to FY 2017 by Industry Sector

