

# Economic Impact of Tourism in Squamish 2024

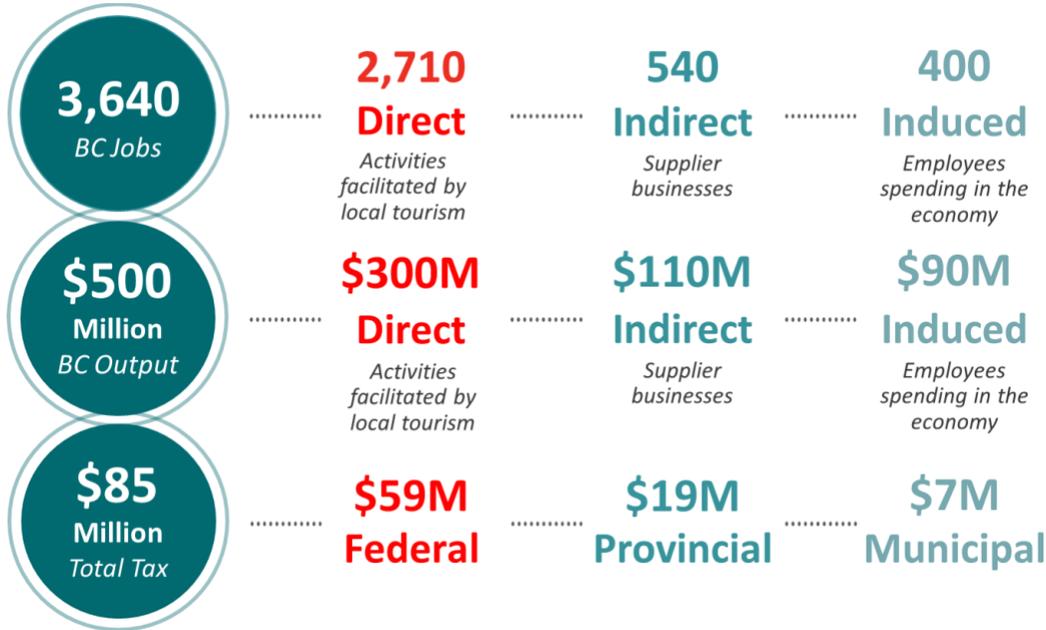
Prepared for Tourism Squamish



# Executive Summary

Located along the Sea-to-Sky corridor, Squamish, British Columbia, is a strategically positioned destination within one of Canada’s most visited travel regions. Tourism in Squamish is driven by its natural environment, recreation opportunities, cultural assets, and event activity, attracting both domestic and international visitors.

As a result, tourism plays a significant role in Squamish’s economy, as visitors come from around province, the country, and the world to enjoy the dramatic mountains and sparkling waters. Visitors to Squamish thereby support local business and contribute to the region’s overall development as they spend money on accommodations, attractions, food/beverage, and other local goods. To better understand and communicate the value of tourism in the region, Tourism Squamish commissioned an economic impact study to evaluate the economic contribution of visitors to the region. This study will measure economic impact through assessing visitor spending, employment, and tax revenues.



*The economic impact of tourism in Squamish in 2024 includes 2,710 direct jobs, generating \$300 million in direct economic output. Visitors are estimated to have spent \$408 million in 2024.*

# Visitation and Visitor Spending

In 2024, the District of Squamish welcomed approximately 2 million visitors, who stayed an average 1.7 nights in the region. Of these, 1.9 million were domestic travellers from within Canada (the majority being from Greater Vancouver), while approximately 127,300 were international visitors from the U.S. and overseas. During the year, total visitor spending in the region reached an estimated \$408 million, covering accommodations, entertainment, and activities. **Figure ES-1**, shown below, summarizes these figures.

**Figure ES-1: Squamish Visitation Estimate, 2024**

Sector	Same Day	Overnight	Total
Domestic	1,225,600	654,300	1,879,900
International	46,800	80,500	127,300
<b>Total</b>	<b>1,272,400</b>	<b>734,800</b>	<b>2,007,200</b>

**Note:** Figures may not sum to totals due to rounding.

**Source:** Estimated visitors and visitor spending is based on InterVISTAS' analysis of Tourism Squamish's 2023 visitor intercept survey and Statistics Canada's National Travel Survey as well as the Visitor Travel Survey for 2023 and 2024. Details on the methodology for estimating visitors and visitor spending in 2024 is provided in the **Appendix**.

**Figure ES-2: Squamish Visitation & Visitor Spending, 2024**



**Source:** Estimated visitors and visitor spending is based on InterVISTAS' analysis of Tourism Squamish's 2023 visitor intercept survey and Statistics Canada's National Travel Survey as well as the Visitor Travel Survey for 2023 and 2024. Details on the methodology for estimating visitors and visitor spending in 2024 is provided in the **Appendix**.

# Economic Impact

The *direct* economic impact generated by visitor activities in the Squamish area includes employment across various sectors such as accommodations, restaurants, retail, local transportation (e.g., taxis, shuttles, car rentals), and other industries where visitors spending occurs. These direct impacts also generate broader economic benefits through indirect and induced impacts. *Indirect* impacts come from businesses that supply goods and services to tourism-related firms, such as a Squamish accounting firm that provides tax and bookkeeping services to local hotels. Even though these suppliers do not interact with tourists, they still gain from tourist demand. *Induced* impacts occur when employees working in tourism or tourism-supporting industries spend their wages in the local economy, circulating money through everyday purchases. Altogether, the total economic impact of tourism is the combined effect of direct, indirect, and induced impacts.

In 2024, the total economic impact of the tourism industry in Squamish is estimated to total 3,640 jobs when taking both indirect and induced multiplier effects into consideration within British Columbia. The collective earnings from all employment, including direct, indirect, and induced, is estimated to be \$160 million in wages and salaries. These operations and visitor activities contributed to approximately \$280 million in GDP and nearly \$500 million in economic output for the Province of British Columbia. These economic impacts are summarized in **Figure ES-3**.

**Figure ES-3: Consolidated Economic Impact of Tourism in Squamish, 2024**

				
Impact	Employment (Jobs)	Labour Income (\$ Millions)	GDP (\$ Millions)	Economic Output (\$ Millions)
Direct	2,710	\$100	\$160	\$300
Indirect	540	\$30	\$60	\$110
Induced	400	\$20	\$60	\$90
<b>Total</b>	<b>3,640</b>	<b>\$160</b>	<b>\$280</b>	<b>\$500</b>

**Note:** Figures may not sum to totals due to rounding.



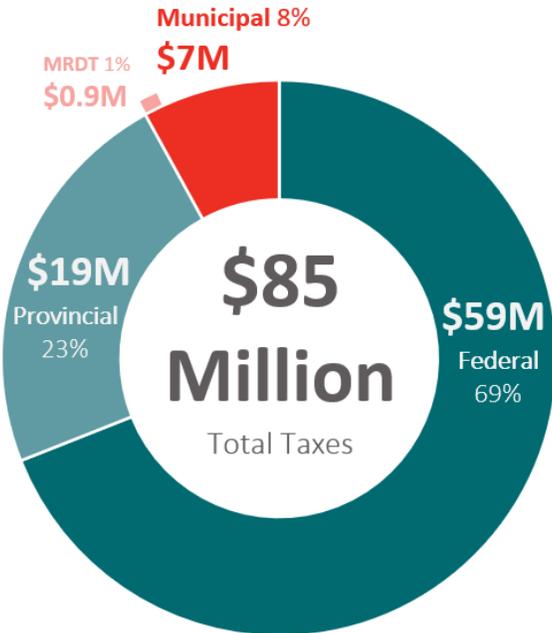
# 2024 Tax Impacts of Squamish's Tourism Industry

The tourism industry in Squamish plays a significant role in contributing to tax revenues at the municipal, provincial, and federal government levels. These tax revenues support the quality of life for Squamish residents and improve facilities for future tourists; therefore, contributing substantially to the local economy and tourism sector itself by supporting infrastructure and public services. In 2024, it is estimated that the total tax contributions of visitors, employers, and employees in Squamish's tourism industry amounted to approximately \$85 million. This crucial contribution supports sustainable economic growth and enhances community well-being, while also strengthening Squamish's appeal and competitiveness in the global tourism market.

Tourism-related employees and employers in Squamish contributed \$52 million in government revenues in 2024 (through personal income taxes and property taxes, among others), making up 61% of total tourism tax contributions. The remaining 39% of government revenues, equal to roughly \$33 million in tourism taxation, was generated from sales taxes and other local taxes levied on expenditures made by tourists on accommodations, retail, food and beverage, entertainment, and local transportation.

Of the grand total of \$85 million in taxes collected in 2024 from Squamish's tourism industry, most (\$59 million, or 69%) were allocated to the federal government. Provincial government revenues comprised \$19 million of that total, or approximately 23% of revenues. The remaining 8% of taxes generated from the tourism sector in Squamish in 2024, or \$7 million, was received by municipal governments through various sources including the collection of business and residential property taxes and the Municipal and Regional District Tax (MRDT), which totals approximately \$0.9 million (or about 1%). **Figure ES-4** outlines the tax contributions by type of taxpayer.

**Figure ES-4: Estimated Tax Revenues of the Squamish Tourism Industry, by Level of Government, 2024**



**Note:** Figures may not sum to totals due to rounding.