

Industry Sector Trends

The restaurant/bar, service, lodging, and other industries have been experiencing upward growth since FY 2010. In FY 2016 retail saw large increase in sales from \$244 million to \$260 million (see Figure 1).



Estimated Sales by Industry

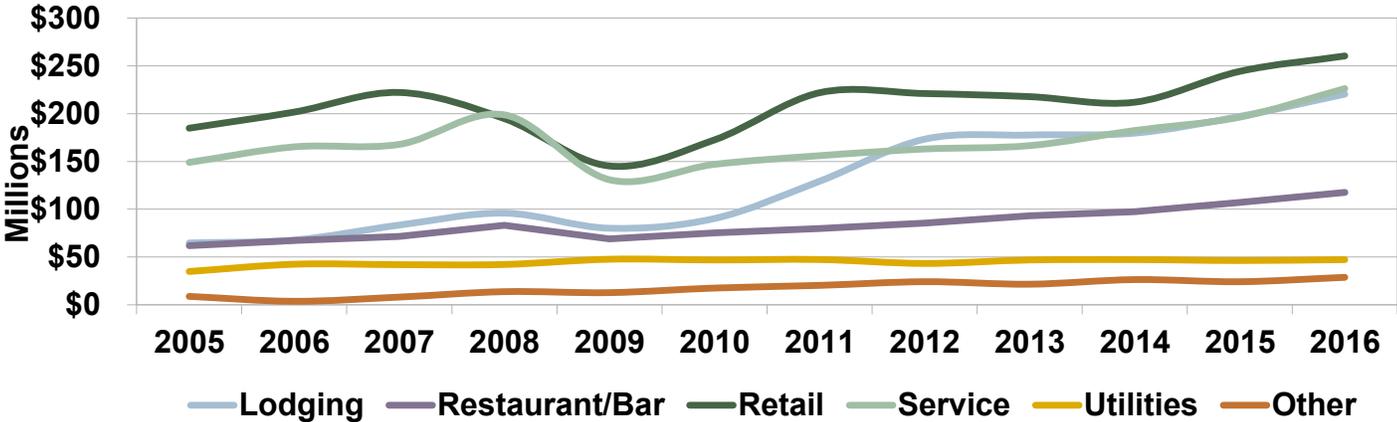


Figure 1

Two industries that have exhibited steady growth rates since FY 2009 are the restaurant/bar and the service categories. Since 2009 Lodging has been growing at an Average Annual Growth Rate (AAGR) of 16 percent a year. The “Other” industry, though not as large as lodging, has shown the second highest AAGR at 14 percent per year.

Industry Sector Trends 2006-2016					
Industry	2006	2016	Absolute Growth	AAGR	Growth Since 2012
Lodging	\$67,698,372	\$220,400,304	\$152,701,932	13%	27%
Other	\$3,593,143	\$28,660,391	\$25,067,248	20%	19%
Restaurant/bar	\$67,094,301	\$117,629,586	\$50,535,285	6%	38%
Retail	\$201,665,119	\$260,387,708	\$58,722,589	3%	18%
Service	\$165,260,141	\$226,220,524	\$60,960,383	4%	39%

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 58 percent of service-related sales coming during the Quarter 3. The Lodging Sector is the 2nd most seasonal with 50 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 58 percent of revenues coming during Quarter 3

Estimated Taxable Sales; Revenue by Quarter

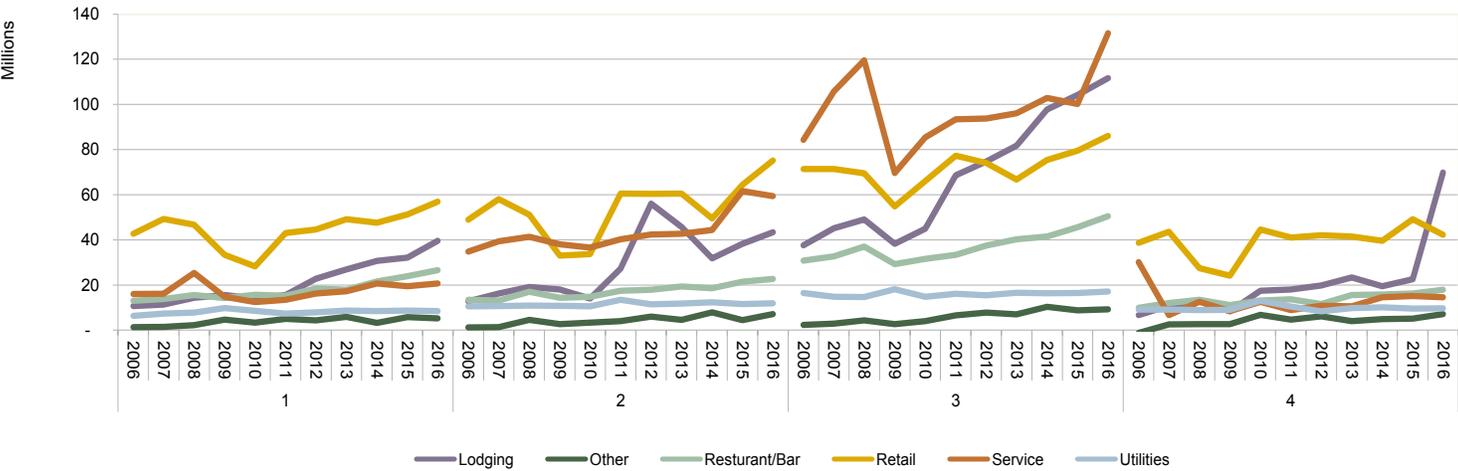


Figure 3 – Seasonality by Industry Sector



Figure 4 shows taxable sales by sector for the most recent fiscal year, FY 2016, compared to the previous fiscal year, FY 2015. Taxable sales are up across all industries.

Change in Taxable Sales; 2015-2016

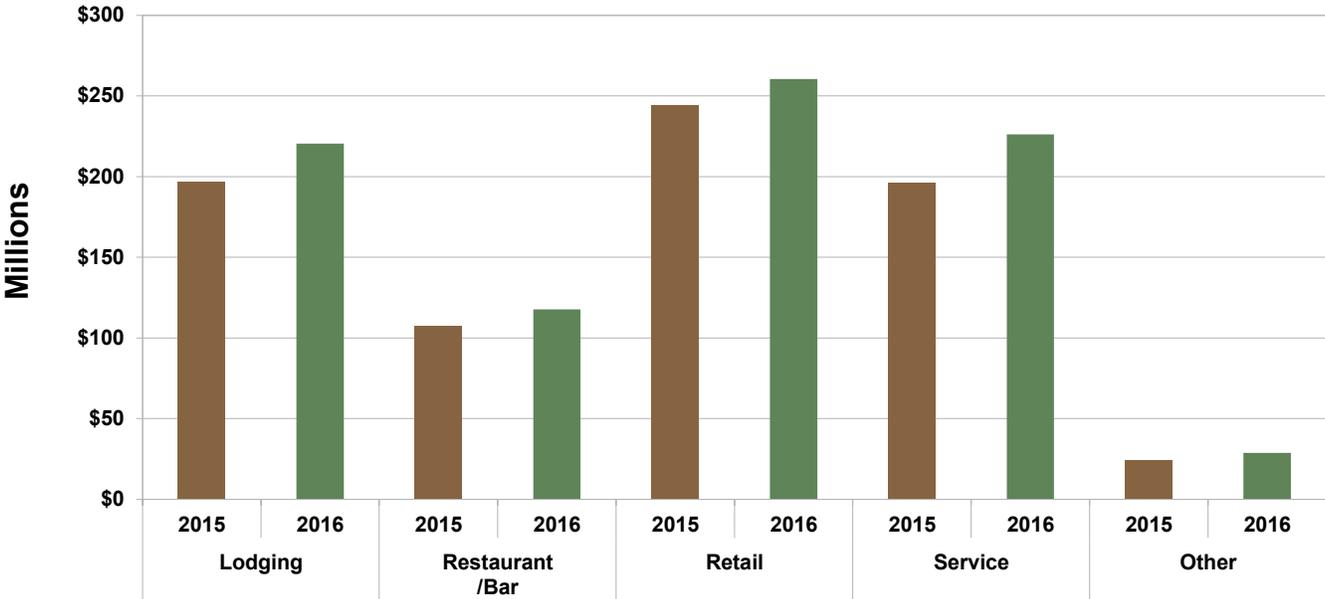


Figure 4 – FY 2016 compared to FY 2015 by Industry Sector

