



The Economic Impact of Travel in Kansas

**Tourism Satellite Account
Calendar Year 2015**



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Overview



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2015 Highlights

Traveler Spending

- Travelers spent \$6.5 billion in 2015, generating \$10.4 billion in total business sales, including indirect and induced impacts.
- Traveler spending in Kansas increased 4.2% from 2014.

Traveler Counts

- Kansas hosted 35.4 million travelers in 2015.
- Both day and overnight travel volume increased, driven by low gas prices, employment and income growth, and improved household confidence.

2015 Highlights

Jobs

- A total of 94,126 jobs, with income of \$2.9 billion, were sustained by travelers to Kansas last year.
- Traveler-supported employment represents 4.9% of all employment in the State of Kansas.

Taxes

- Tourism-supported tax revenues in 2015 surpassed \$1 billion and included \$588 million in state and local governmental revenues.
- In the absence of state and local tax revenues generated by travelers, each Kansas household would need to pay \$525 in order to maintain the same level of public services.

Traveler Spending

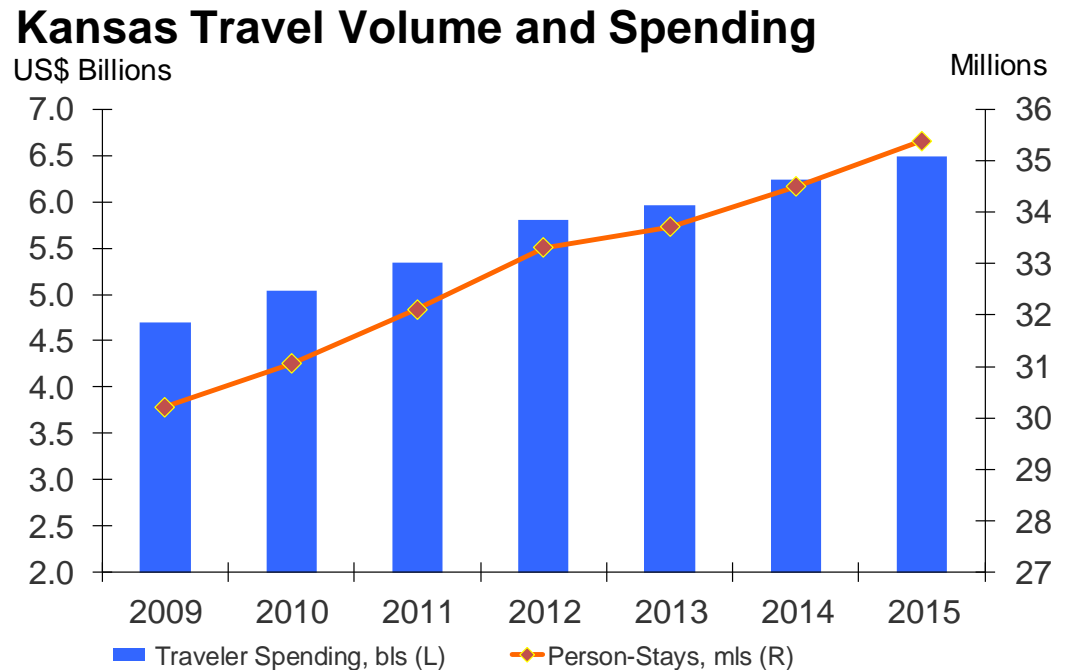


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Kansas tourism climbs to new heights

- Travel volume and spending continued their upward path in 2015, achieving new peaks.
- Visitation reached 35.4 million and spending reached \$6.5 billion in 2015.



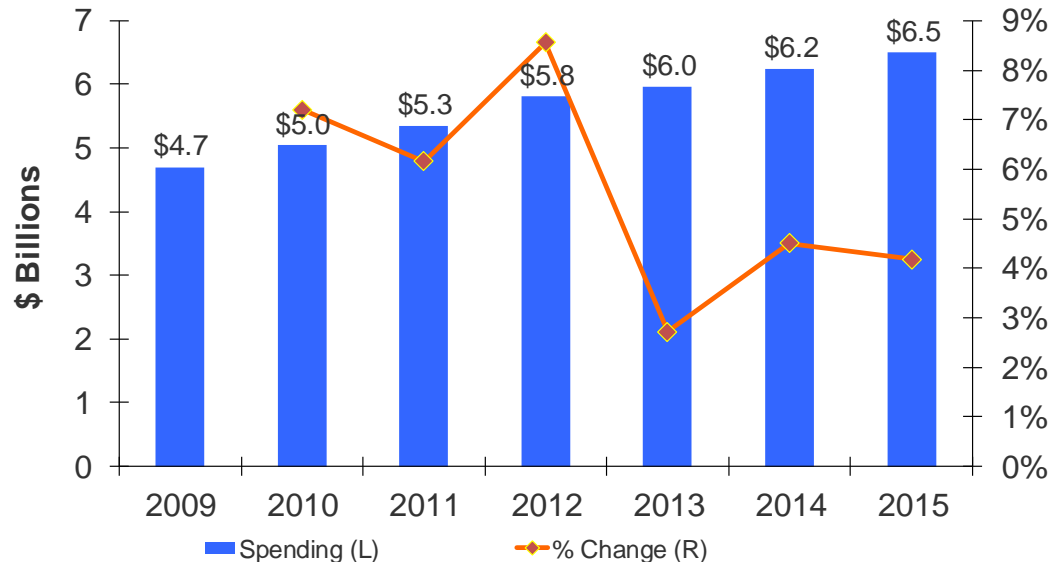
Sources: DK Shifflet, NTTO, Tourism Economics

Traveler spending continues to expand

- Traveler spending grew 4.2% in 2015, an increase of \$261 million over the previous year.
- Traveling spending growth has averaged 5.5% per year since 2009, a total increase of \$1.8 billion.

Kansas Traveler Spending

US\$ Billions



Sources: DK Shifflet, NTTO, Tourism Economics

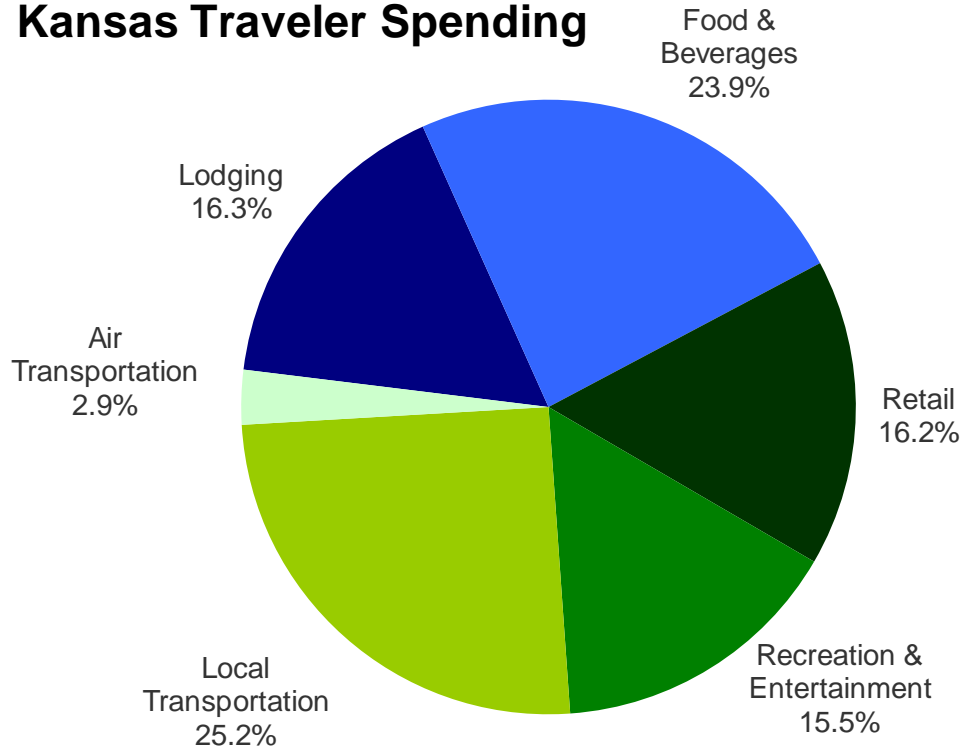
Growth in all spending categories

- Lodging spending posted the strongest growth among the major spending categories, driven by room demand and higher prices.
- Food & beverage, as well as retail spending, expanded faster than average.

Traveler Spending								
(US\$ Million)								
Sector	2009	2010	2011	2012	2013	2014	2015	% Change
Lodging	\$731	\$750	\$849	\$907	\$941	\$1,007	\$1,062	5.5%
Food & Beverages	\$1,164	\$1,225	\$1,281	\$1,356	\$1,412	\$1,474	\$1,555	5.5%
Retail	\$802	\$857	\$899	\$950	\$968	\$1,003	\$1,049	4.5%
Recreation & Entertainment	\$601	\$740	\$777	\$940	\$958	\$976	\$1,005	3.0%
Local Transportation	\$1,252	\$1,312	\$1,385	\$1,491	\$1,512	\$1,596	\$1,636	2.5%
Air Transportation	\$150	\$155	\$157	\$163	\$173	\$177	\$186	5.0%
TOTAL	\$4,700	\$5,039	\$5,349	\$5,807	\$5,965	\$6,233	\$6,494	4.2%
% Change		7.2%	6.2%	8.6%	2.7%	4.5%	4.2%	

Traveler spending by sector

Kansas Traveler Spending



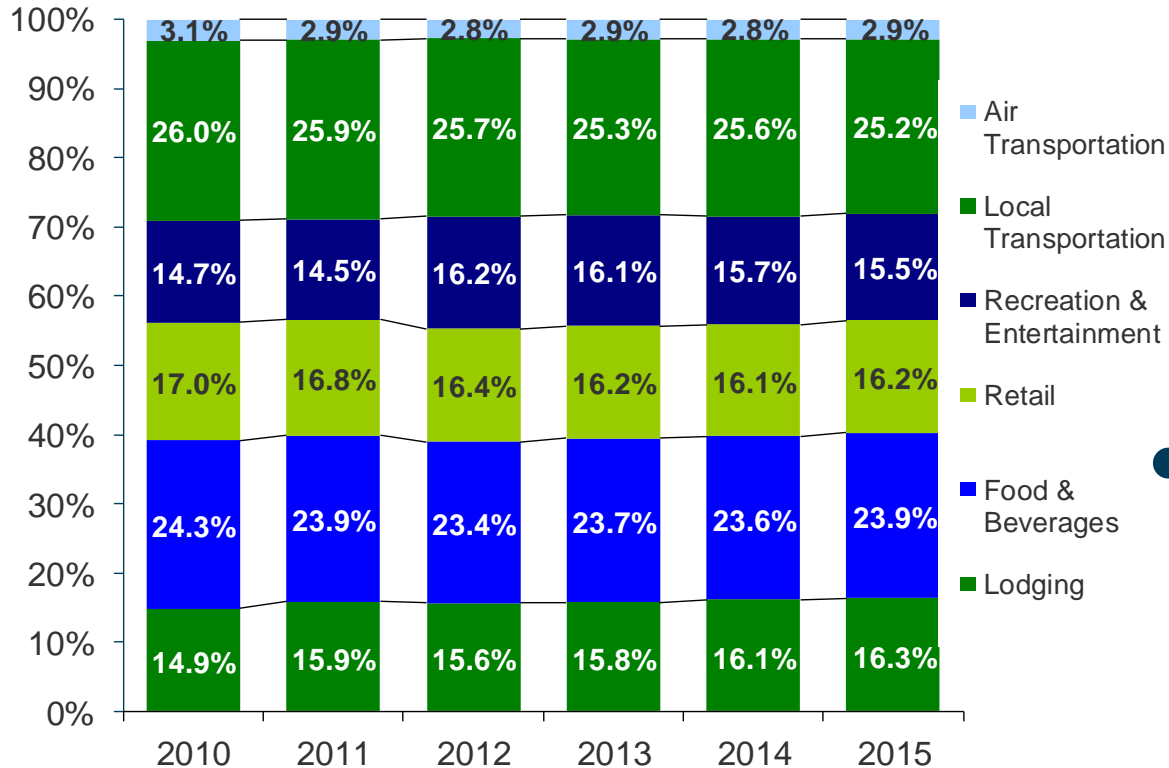
Sources: DK Shifflet, NTTO, Tourism Economics

- Local transportation and food and beverage were key categories of traveler expenditures.
- Spending in the lodging, retail, and recreation & entertainment sectors was equally distributed with each at about 16% of total expenditures.
- The share of travel spending on lodging increased 0.25 percentage points to 16.3 in 2015.

Traveler spending by sector

Kansas Traveler Spending

by Year, Share of Total



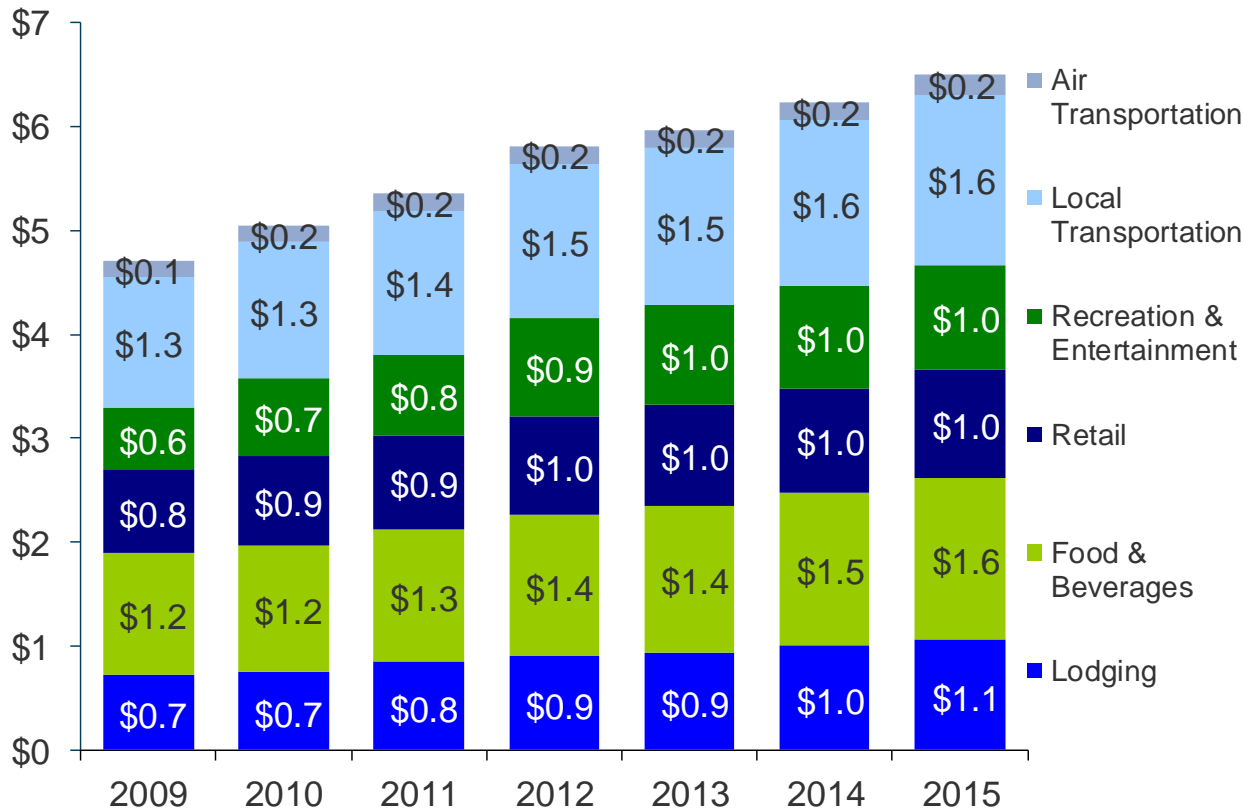
Sources: DK Shifflet, NTTU, Tourism Economics

- The share of the traveler dollar spent on lodging has risen to 16.3% in 2015 from 14.9% in 2010, as both room demand and room rates have risen.
- The spending share on food and beverages has climbed back to shares seen early in the decade.

Traveler spending by sector

Kansas Traveler Spending

by Year, Billions of \$



- Spending grew by \$261 million in 2015, with more than half of that supported by increases in lodging, and food and beverage.

Sources: DK Shifflet, NTTO, Tourism Economics

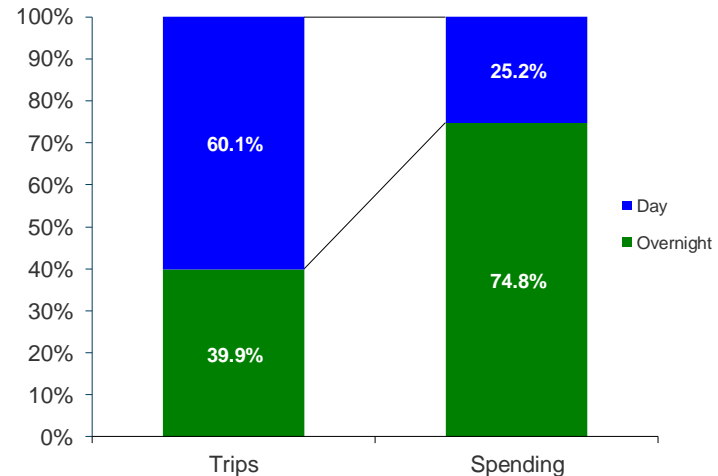
Overnight and day markets

- Kansas hosted 35.4 million travelers in 2015. The majority of travelers were day travelers (60%).
- While representing only 40% of all trips, overnight traveler spending accounts for nearly 75% of all traveler spending, generating \$4.9 billion.
- On average, overnight travelers spent \$347 in Kansas during their trip.

Trips and Spend	
2015, in millions	
Total Travelers	35.4
Overnight	14.1
Day	21.3
Total Spending	\$6,494
Overnight	\$4,874
Day	\$1,620
Per Traveler Spending	\$184
Overnight	\$347
Day	\$76

Traveler Spending Breakout

Share of Total



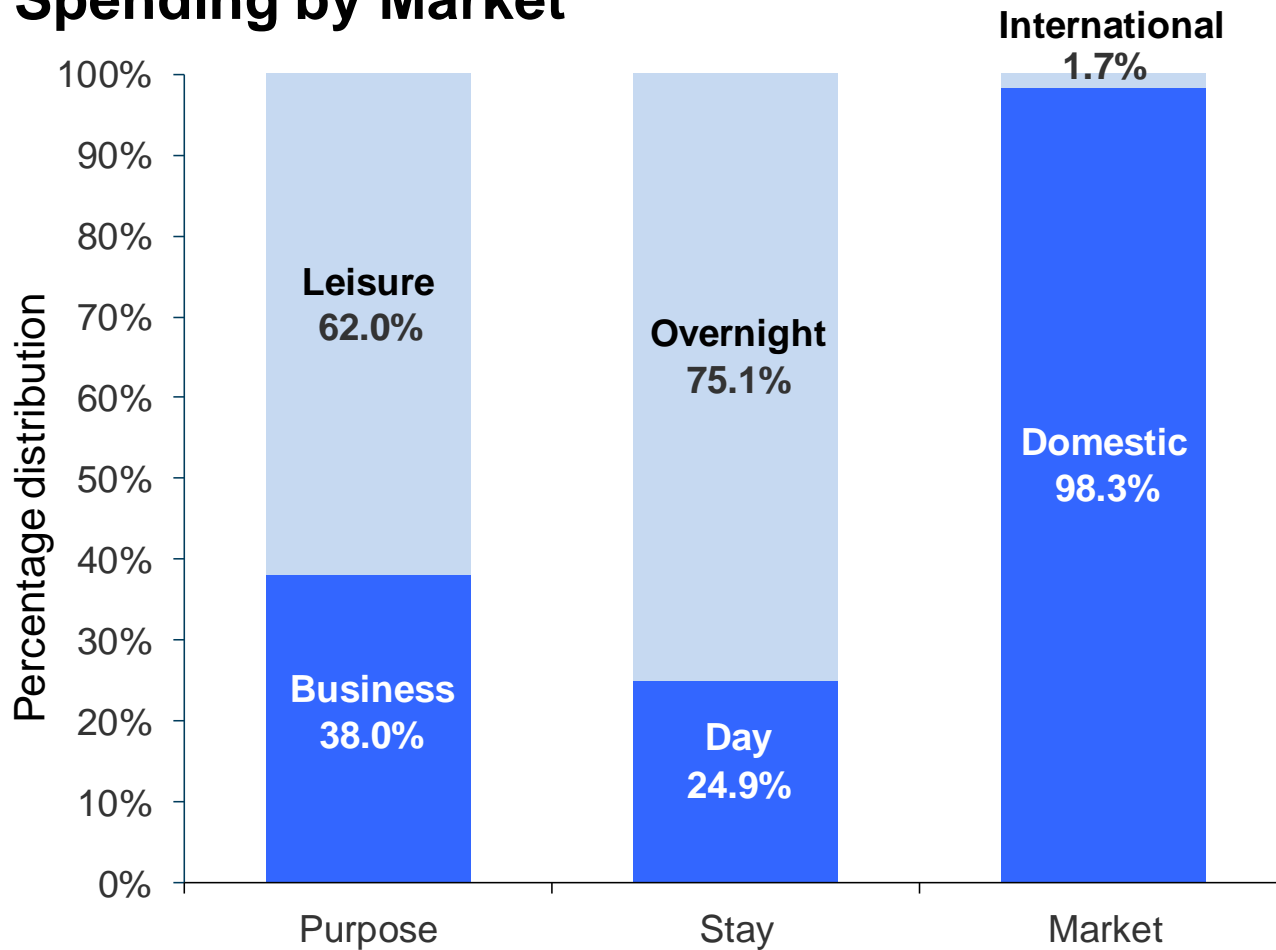
Traveler spending by market segment

- Business travel accounts for 38% of all traveler spending.
- Day travelers in Kansas spent \$1.6 billion in 2015, 24.9% of the total.
- Domestic travelers represent 98% of all traveler spending.

Traveler Spending in 2015					
(US\$ Billion)					
Purpose		Stay		Market	
Business	\$2.47	Day	\$1.62	Domestic	\$6.39
Leisure	\$4.03	Overnight	\$4.87	Overseas	\$0.11
Total	\$6.49	Total	\$6.49	Total	\$6.49
Share					
Purpose		Stay		Market	
Business	38.0%	Day	24.9%	Domestic	98.3%
Leisure	62.0%	Overnight	75.1%	Overseas	1.7%

Traveler spending by market segment

Spending by Market



Sources: DK Shifflet, NTTO, Tourism Economics

Tourism Satellite Account

What is the role of tourism in the state economy?



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Tourism economy sales

- The Tourism Satellite Account looks at a broader range of tourism-related expenditures, tallying \$7.1 billion.

Tourism Satellite Account						
2015 Spending by Category						
(US\$ Million)						
Domestic Visitor	Resident In-State	International Visitor	Non-Visitor PCE	Gov't Support	CAPEX	Total
\$4,957.7	\$1,428.5	\$107.7	\$44.1	\$49.1	\$537.7	\$7,124.8

- Non-visitor private consumption expenditures (PCE) represent tourism consumer durables such as an RV, boat, or furniture for a vacation home.
- Government support for tourism includes the budgets for destination marketing and other budget items in broad support of tourism.
- Capital investment (CAPEX) includes construction of hotels and attractions, as well as tourism equipment and infrastructure.

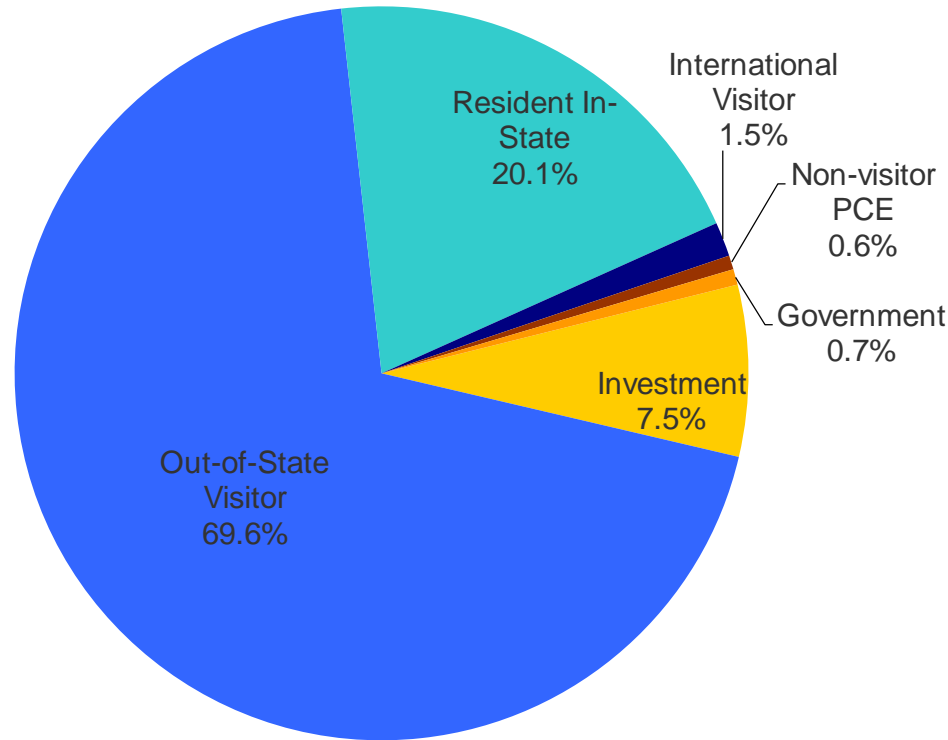
Tourism industry and economy sales

- The direct impact of tourism is driven by tourism industry sales only. This allows for an apples-to-apples comparison with other industries.
- The total economic impact of tourism includes investment in support of tourism, government spending, and non-visitor private consumption expenditures (PCE).

Tourism Sales, 2015		
State of Kansas		
	Industry	Economy
Lodging	\$1,061.7	\$1,061.7
Food	\$1,555.2	\$1,555.2
Recreation	\$1,005.4	\$1,005.4
Shopping	\$1,048.8	\$1,048.8
Air	\$186.3	\$186.3
Other Transport	\$1,636.4	\$1,636.4
Non-Visitor PCE	\$0.0	\$44.1
Investment	\$0.0	\$537.7
Government	\$0.0	\$49.1
TOTAL	\$6,493.9	\$7,124.8

Tourism economy sales by source

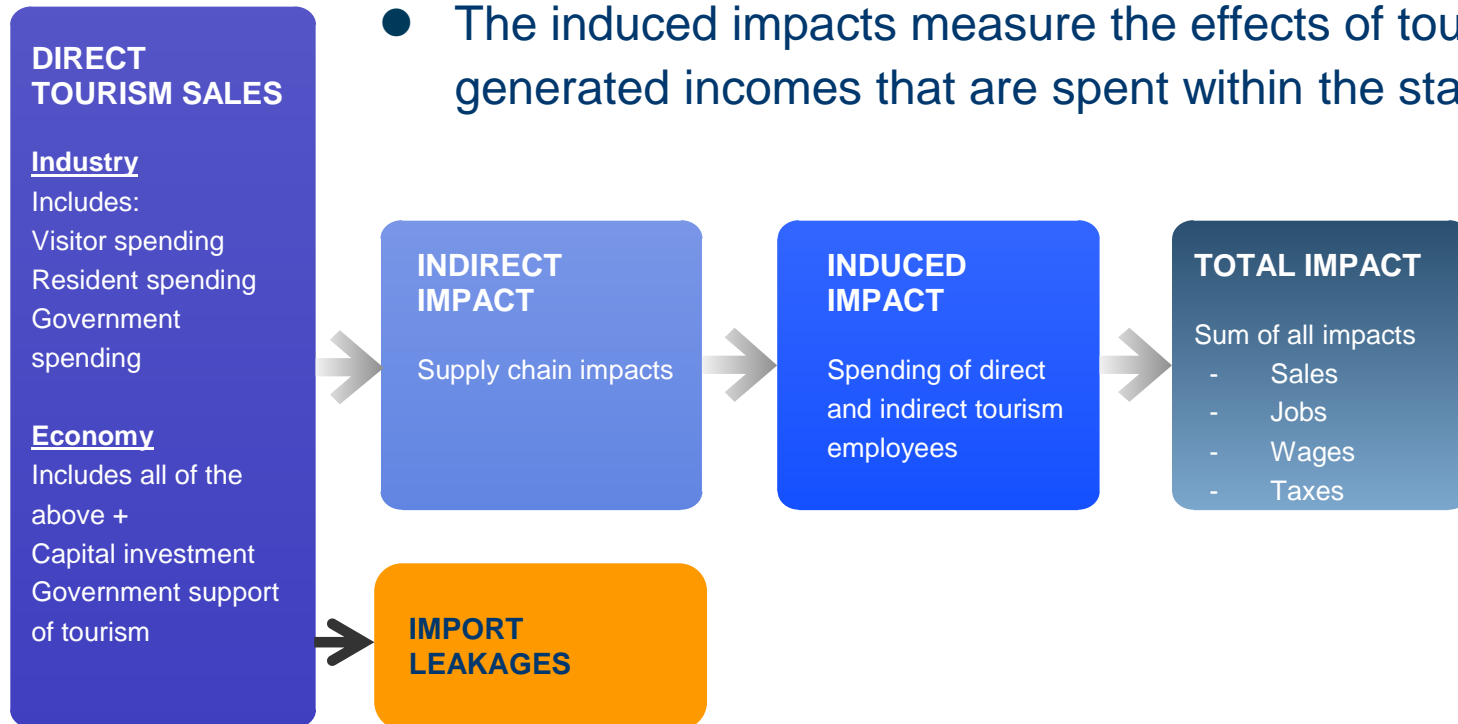
Tourism Demand by Source



- Domestic visitor markets comprise the majority (90%) of tourism sales in Kansas.
- International visitor markets contributed 1.5% of tourism sales in 2015.
- Capital investment in tourism-related construction and machinery & equipment represents 7.5% of tourism economy sales.

Translating sales into impact

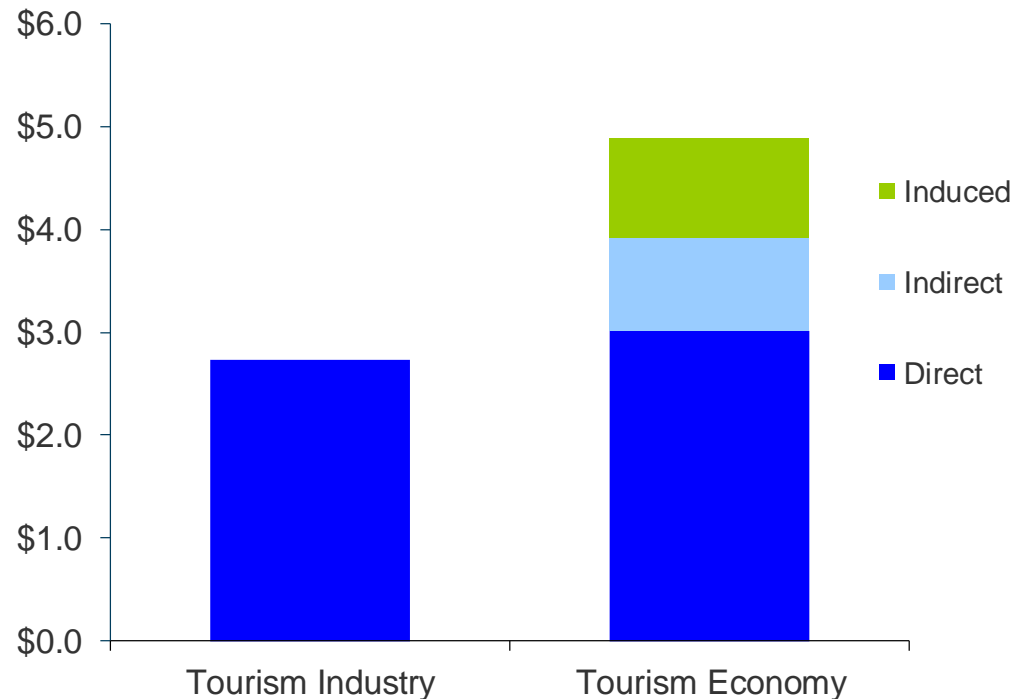
- Direct tourism sales flow through the Kansas economy, generating GDP, jobs, wages, and taxes.
- The indirect impacts measure supply chain (b2b) activity generated by tourism sales.
- The induced impacts measure the effects of tourism-generated incomes that are spent within the state.



Tourism impact summary - GDP

- The tourism industry directly generated \$2.7 billion of Kansas GDP in 2015.
- The tourism economy, including direct, indirect, and induced impacts of all tourism sales, generated GDP of \$4.9 billion. This is 3.3% of the state economy.

Tourism GDP Impact
2015, US\$ Billions



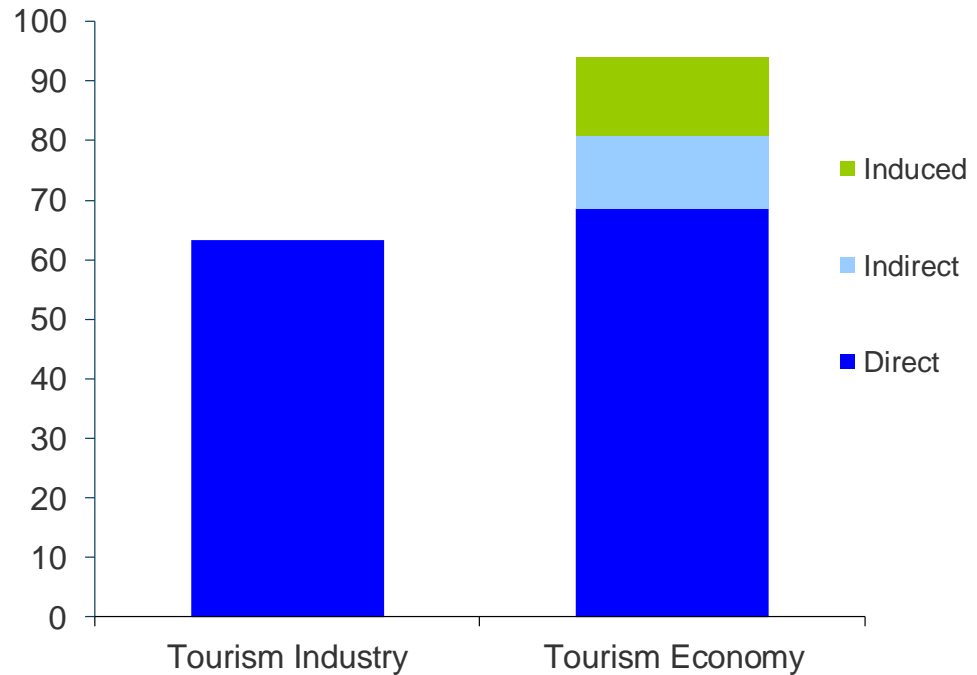
Source: Tourism Economics

Tourism impact summary - Jobs

- Tourism spending directly supported 63,211 jobs in Kansas in 2015.
- The tourism economy, including direct, indirect, and induced impacts, supported 94,126 jobs. This is 4.9% of all jobs in the state.

Tourism Employment Impact

2015, Thousands



Source: Tourism Economics

Direct Tourism Industry

What is the direct economic value of tourism-related sectors?



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Tourism industry impacts

Tourism Industry Impacts		
	GDP (Millions)	Jobs (Units)
Agriculture, Fishing, Mining	-	-
Construction and Utilities	-	-
Manufacturing	-	-
Wholesale Trade	-	-
Air Transport	\$48.0	723
Other Transport	\$92.3	3,064
Retail Trade	\$238.4	6,303
Gasoline Stations	\$93.2	1,872
Communications	-	-
Finance, Insurance and Real Estate	\$132.5	1,088
Business Services	\$4.4	51
Education and Health Care	-	-
Recreation and Entertainment	\$343.7	11,016
Lodging	\$889.1	12,422
Food & Beverage	\$711.6	24,002
Personal Services	\$68.9	1,634
Government	106.3	1,037
TOTAL	\$2,728.4	63,211
Growth Rate	6.32%	1.65%

- Tourism GDP is the value added from sectors directly interacting with travelers.
- The narrow definition of the tourism industry counts only tourism consumption, which excludes capital investment and general government support of tourism. This definition is consistent with economic accounts.
- On this basis, tourism industry GDP was \$2.7 billion in 2015, accounting for 1.8% of total Kansas GDP.

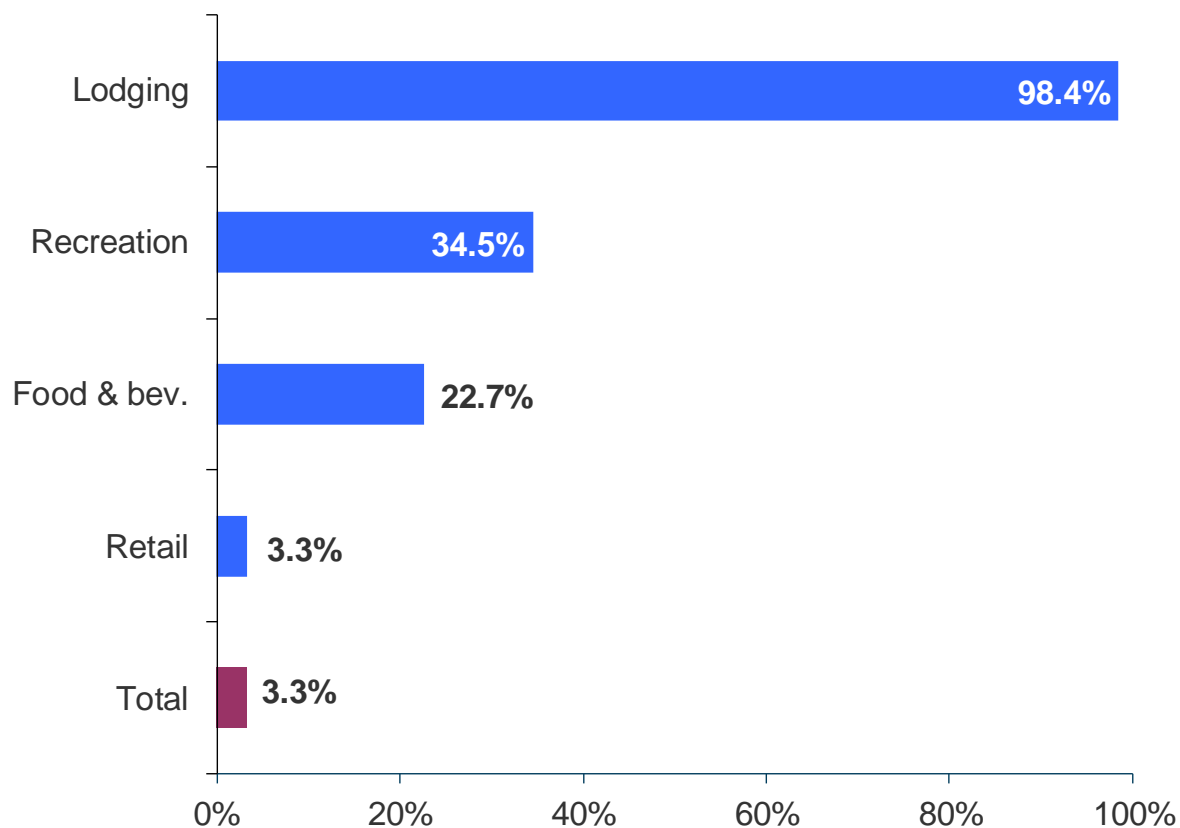
Why sales and GDP differ

- Tourism industry sales in Kansas totals \$6.5 billion while GDP measures \$2.7 billion.
- GDP (Gross domestic product) is less than sales because it measures only the locally-produced value of goods and services consumed by visitors.
 - This includes the local labor, capital depreciation, and the profits of tourism-related companies that are based in Kansas.
 - The costs of imported goods (gasoline, food or retail goods) that come from out-of-state are *excluded* from the GDP calculation.
 - In addition, business profits from out-of-state companies are also excluded. For example, Wal-Mart profits leave the state.

Tourism employment intensity

- Tourism is a significant part of several industries – 98.4% of lodging, 34.5% of recreation, and 22.7% of food & beverage employment is supported by tourism spending.

Tourism Employment Intensity by Industry



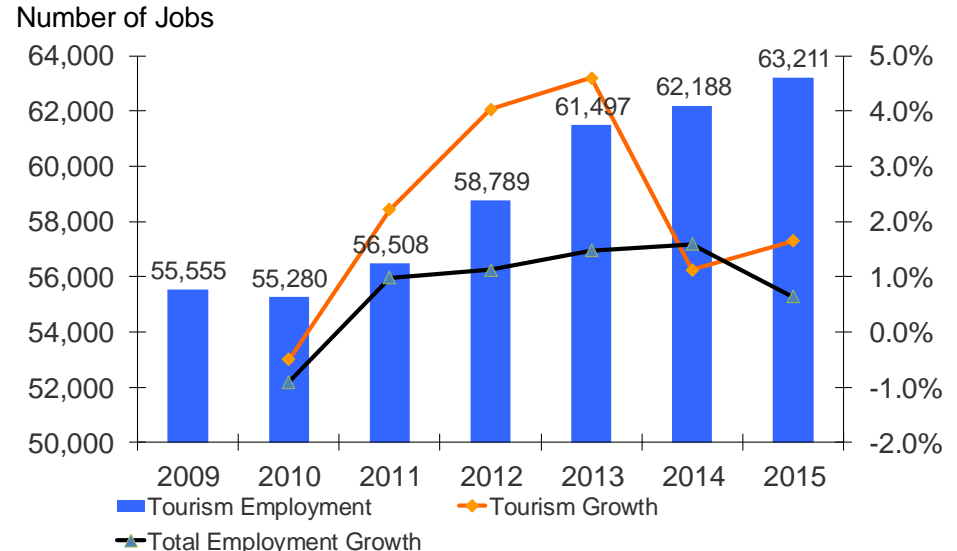
Tourism employment growth

Tourism Employment

	2009	2010	2011	2012	2013	2014	2015
Tourism Employment	55,555	55,280	56,508	58,789	61,497	62,188	63,211
Percent Change		-0.5%	2.2%	4.0%	4.6%	1.1%	1.6%

- Tourism employment grew 1.6% in 2015, marking five straight years of employment growth.
- The tourism employment growth of 1.6% was a point higher than overall employment growth.

Tourism Employment



Source: Tourism Economics

Tourism ranking

- Were tourism an industry as defined by the government, tourism employment would rank as the 8th largest industry in Kansas.

Employment Ranking		
State of Kansas		
Rank	Industry	Employment
1	Health care and social assistance	174.9
2	Manufacturing	161.4
3	Retail trade	148.3
4	Accommodation and food services	109.6
5	Administrative and waste management services	81.7
6	Professional, scientific, and technical services	69.4
7	Finance and insurance	64.3
8	Tourism	63.2
9	Construction	60.9
10	Wholesale trade	60.2
11	Transportation and warehousing	50.1
12	Other services, except public administration	47.9
13	Management of companies and enterprises	27.6
14	Information	20.9
15	Educational services	19.3

Total Tourism Economy

What is the total economic impact of tourism in Kansas?



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Tourism generated sales

Tourism Sales				
(US\$ Million)				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	26.4	12.2	38.6
Construction and Utilities	537.8	144.4	51.8	733.9
Manufacturing	9.1	140.6	60.8	210.5
Wholesale Trade	-	71.9	85.6	157.5
Air Transport	186.3	1.1	1.4	188.9
Other Transport	218.2	86.1	32.7	337.0
Retail Trade	1,064.0	16.6	144.1	1,224.7
Gasoline Stations	1,253.2	1.3	11.1	1,265.6
Communications	-	151.0	74.2	225.2
Finance, Insurance and Real Estate	222.8	315.6	492.4	1,030.8
Business Services	7.2	436.9	96.6	540.6
Education and Health Care	-	4.6	313.4	318.0
Recreation and Entertainment	609.4	34.6	22.2	666.2
Lodging	1,039.9	1.1	1.3	1,042.3
Food & Beverage	1,555.2	67.3	132.6	1,755.1
Personal Services	107.8	61.7	69.4	238.8
Government	314.1	63.5	28.9	406.5
TOTAL	7,124.8	1,624.6	1,630.8	10,380.2
Growth Rate	5.7%	4.4%	4.9%	5.3%

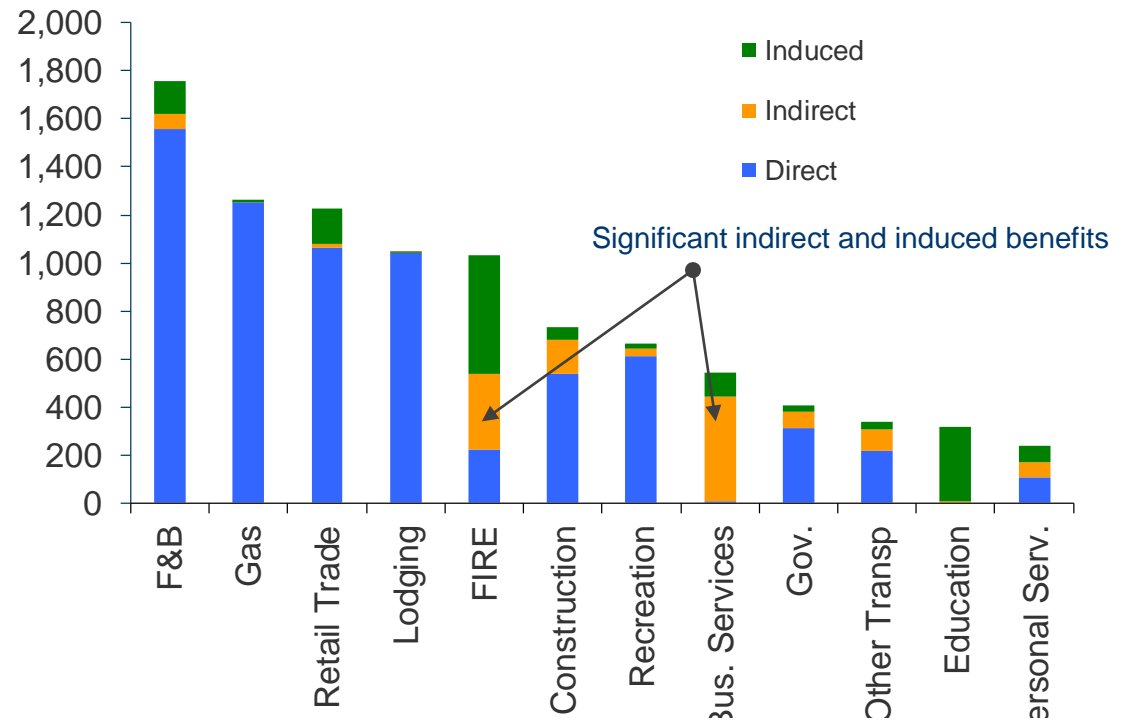
Traveler spending of \$7.1 billion generated a total economic impact of \$10.4 billion in 2015 as traveler dollars flowed through the Kansas economy.

Tourism sales

- All business sectors of the Kansas economy benefit from tourism activity directly and/or indirectly.
- Sectors that serve the tourism industry, such as business services, gain as suppliers to a dynamic industry.

Tourism Sales by Industry

\$ million



Tourism GDP (value added)

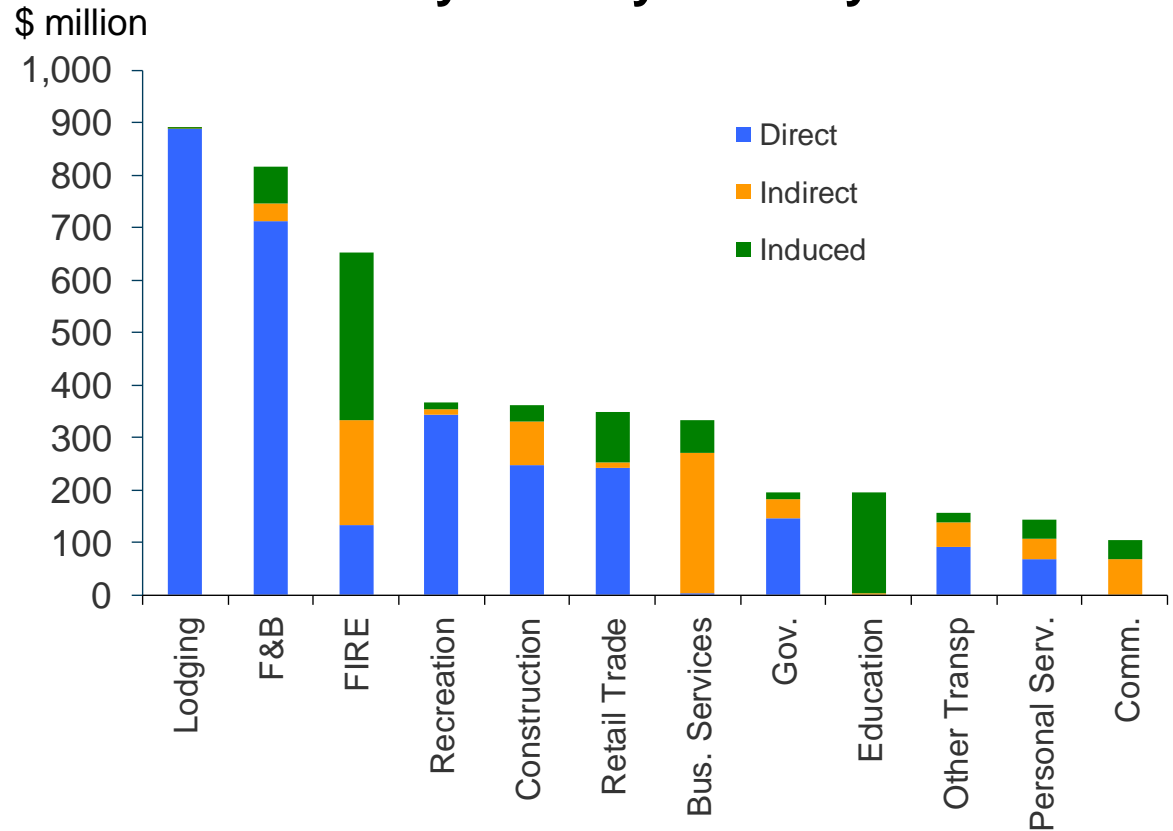
Tourism Economy GDP Impact				
(US\$ Million)				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	4.3	2.0	6.3
Construction and Utilities	246.7	84.7	30.6	361.9
Manufacturing	3.2	48.0	17.8	69.0
Wholesale Trade	-	46.2	55.0	101.2
Air Transport	48.0	0.3	0.4	48.6
Other Transport	92.3	46.5	16.9	155.7
Retail Trade	241.3	11.2	95.9	348.4
Gasoline Stations	93.2	0.9	7.1	101.2
Communications	-	67.2	36.5	103.7
Finance, Insurance and Real Estate	132.5	201.6	317.8	651.9
Business Services	4.4	266.8	62.2	333.4
Education and Health Care	-	2.9	192.2	195.2
Recreation and Entertainment	343.7	11.6	11.8	367.1
Lodging	889.1	0.6	0.7	890.4
Food & Beverage	711.6	34.0	70.6	816.2
Personal Services	68.9	38.6	36.7	144.2
Government	145.1	37.0	13.4	195.6
TOTAL	3,020.0	902.5	967.5	4,889.9
Pch Change	6.0%	3.9%	4.1%	5.2%

Travel generated \$4.9 billion in state GDP in 2015, or 3.3% of the Kansas economy. This excludes all import leakages to arrive at the economic value generated by travel.

Tourism GDP (value added)

- The lodging industry has the largest economic contribution from traveler spending, followed closely by food and beverage.
- Retail trade and transportation sectors have a smaller GDP impact in Kansas as much of their value added is outside of Kansas.

Tourism Economy GDP by Industry



Tourism employment

- The tourism sector supported 94,126 jobs in 2015, growing 1.5%.

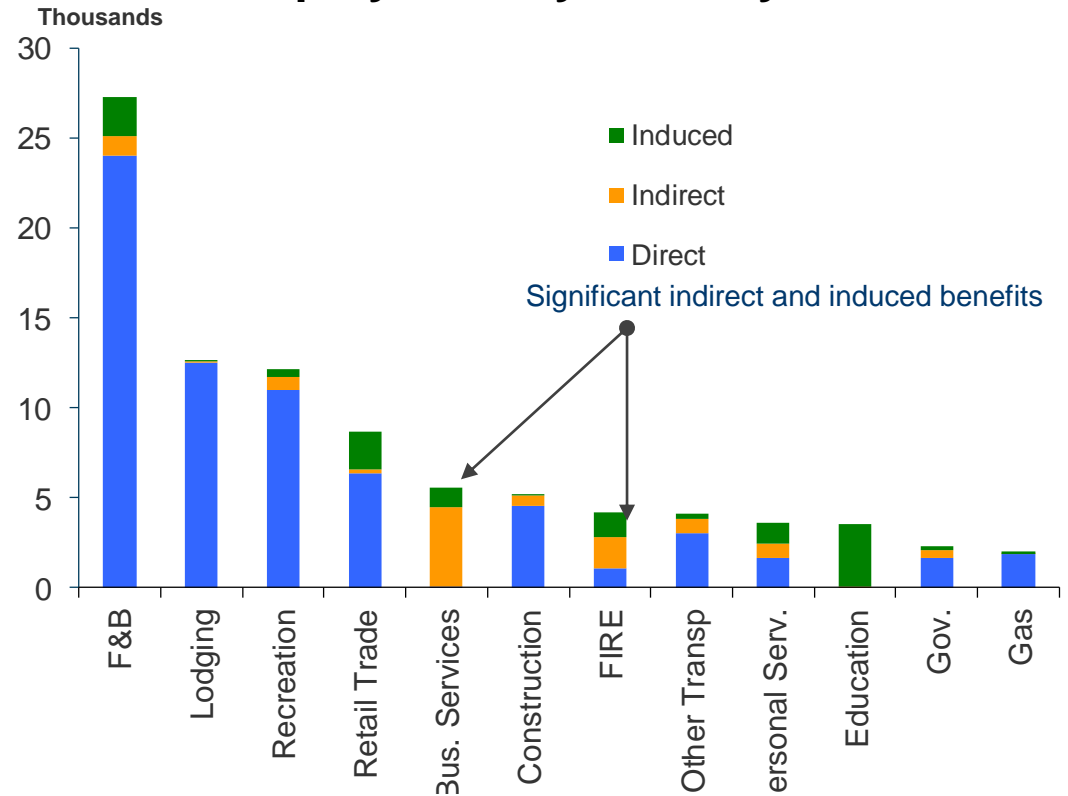
Tourism Economy Employment				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	75	33	108
Construction and Utilities	4,540	564	121	5,224
Manufacturing	47	429	126	601
Wholesale Trade	-	344	409	753
Air Transport	723	4	6	733
Other Transport	3,064	753	282	4,099
Retail Trade	6,356	235	2,084	8,675
Gasoline Stations	1,872	17	142	2,031
Communications	-	473	184	657
Finance, Insurance and Real Estate	1,088	1,714	1,372	4,174
Business Services	51	4,412	1,097	5,560
Education and Health Care	-	75	3,446	3,521
Recreation and Entertainment	11,016	721	404	12,141
Lodging	12,544	12	14	12,570
Food & Beverage	24,002	1,104	2,215	27,320
Personal Services	1,634	802	1,207	3,642
Government	1,685	433	198	2,316
TOTAL	68,620	12,166	13,340	94,126
Growth Rate	1.8%	0.7%	1.1%	1.5%

- Indirect impacts quantify the supply chain to those industries directly providing goods or services to travelers.
- Induced impacts are generated when employees whose incomes are generated either directly or indirectly by travel, spend those incomes in the state economy.

Tourism employment

- Travel is an employment intensive industry, and directly supports more than 24,000 jobs in the food and beverage industry alone.
- Travel spending supported just over 12,500 jobs in the lodging industry.
- Secondary benefits are realized across the entire economy through the supply chain and incomes as they are spent.

Tourism Employment by Industry



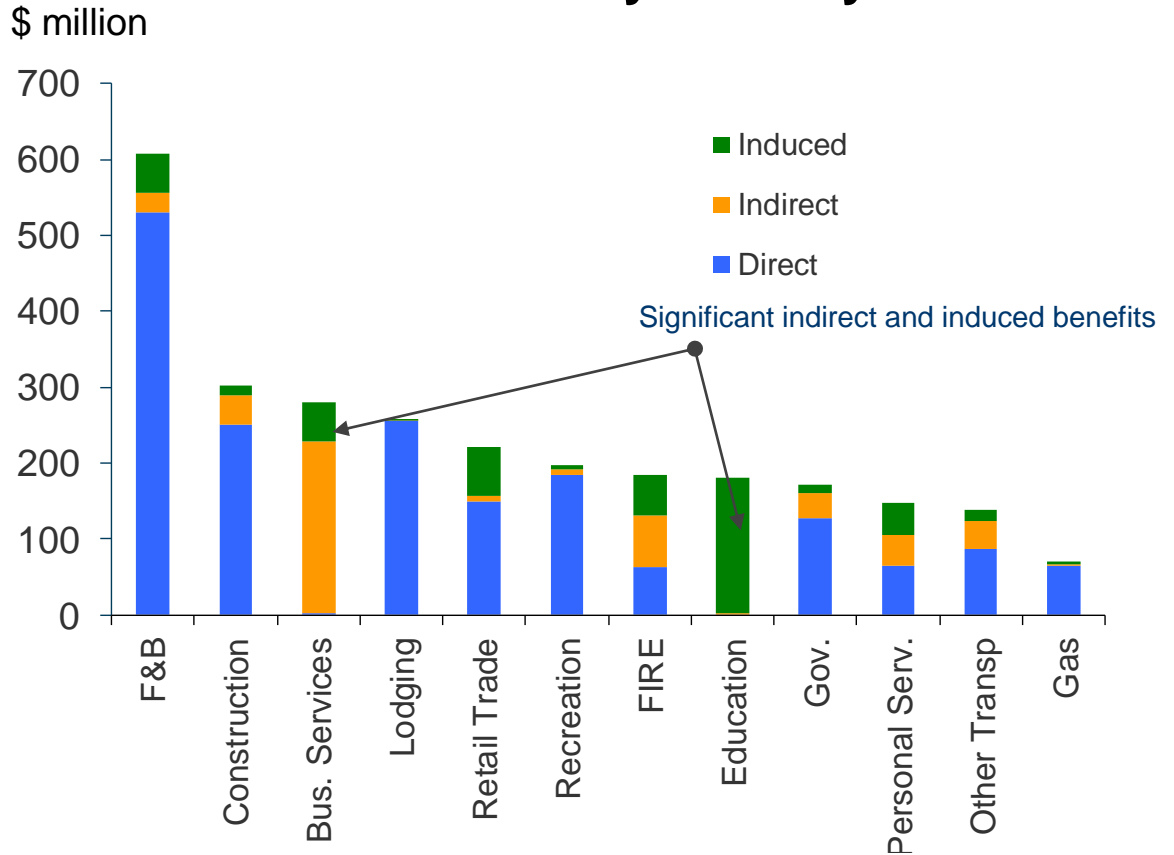
Tourism labor income

Tourism Labor Income (Compensation)				
(US\$ Million)				
	Direct	Indirect	Induced	Total
Agriculture, Fishing, Mining	-	5.1	3.0	8.2
Construction and Utilities	250.3	40.0	11.9	302.2
Manufacturing	2.4	24.6	7.7	34.7
Wholesale Trade	-	27.0	32.2	59.3
Air Transport	28.2	0.2	0.2	28.6
Other Transport	87.5	36.6	13.7	137.7
Retail Trade	149.7	7.3	64.7	221.8
Gasoline Stations	65.4	0.6	5.0	70.9
Communications	-	28.5	12.6	41.1
Finance, Insurance and Real Estate	63.3	67.6	54.2	185.1
Business Services	2.8	226.3	50.4	279.5
Education and Health Care	-	2.5	178.5	181.0
Recreation and Entertainment	184.9	6.9	6.5	198.3
Lodging	256.5	0.3	0.3	257.0
Food & Beverage	530.9	24.8	52.6	608.3
Personal Services	65.1	40.5	41.5	147.1
Government	127.4	33.3	11.7	172.3
TOTAL	1,814.3	572.1	546.7	2,933.1
Pch Change	4.0%	4.1%	3.6%	4.0%

Tourism labor income

- Significant employment in F&B and recreation drives high labor income in those industries.
- Above average wages support labor income in supplier industries.
- The average labor income of workers supported by traveler spending was \$31,500 in 2015.

Tourism Labor Income by Industry



Travel tax generation

Traveler-Generated Tax Revenues		
(US\$ Million, 2015)		
	Direct	Total
Federal	252.6	421.4
Personal Income	11.7	17.5
Corporate	33.7	72.4
Indirect business	46.4	67.3
Social Security	160.7	264.2
State and Local	410.2	588.2
Sales	168.5	246.2
Bed Taxes	44.2	44.2
Personal Income	36.5	58.9
Corporate	2.9	6.3
Social Security	2.0	3.2
Excise and Fees	26.0	39.1
Property	130.2	190.3
TOTAL	662.9	1,009.6

- Taxes of \$1.0 billion were directly and indirectly generated by tourism in 2015.
- State and local taxes alone tallied \$588 million in 2015.
- Each household in Kansas would need to be taxed an additional \$525 per year to replace the traveler taxes received by state and local governments.

Travel tax generation

- Of the \$588 million in state and local tax traveler receipts, the state received \$272 million.
- Of the \$272 million in state revenues, \$186 million accrues from sales tax collections.
- Local governments received \$316 million in tax receipts from travel-generated activity.

Traveler-Generated Tax Revenues		
(US\$ Million, 2015)		
	State	Local
Sales	186.4	59.8
Bed Taxes	-	44.2
Personal Income	58.8	0.1
Corporate	6.3	-
Social Security	3.2	-
Excise and Fees	17.3	21.8
Property	-	190.3
TOTAL	272.1	316.1

The importance of tourism in Kansas in context



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How important is tourism?

- Kansas' 35.4 million visitors would be like everyone from Texas, Nebraska, and Missouri visiting Kansas once a year.



How important is tourism?

- Kansas visitation rose by nearly 900,000 in 2015 – which is like having everyone from Austin, Texas stop on by during the year.



How important is tourism?

- Were the Kansas tourism industry a single business, it would rank #402 on the Fortune 500 list, similar in size to JetBlue Airways and Charles Schwab, and bigger than Dr. Pepper Snapple Group.
- Visitors spent nearly \$6.5 billion in business sales in Kansas in 2015 - or about what all Americans spent on food for July 4th.



How important is tourism?

- The 93,126 tourism jobs would be enough for two jobs for every resident of Salina, Kansas.
- Total tourism supported employment would be enough to fill Kansas Speedway with enough left over to fill Allen Fieldhouse.



How important is tourism?

- The \$588 million in state and local tax revenues from visitor activity represents \$525 per household in Kansas – the approximate cost of hosting a 10 person dinner on Thanksgiving.

http://www.fb.org/newsroom/news_article/369/



Methodology and Background



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Definitions and terms

- A visitor includes all overnight and day travelers - traveling outside of their usual environment, defined as beyond 50 miles
- The analysis measures the economic impact of travelers to the State of Kansas, including:
 - Day trips and overnight travelers
 - Domestic, Canadian, and overseas travelers
 - Leisure and business travel

Quantifying the travel and tourism economy

- Most economic sectors such as financial services, insurance, or construction are easily defined within a country's national accounts statistics.
- Travel is not so easily measured because it is not a single industry. It is a demand-side activity which affects multiple sectors to various degrees.
- Travel spans nearly a dozen sectors including lodging, retail, real estate, air passenger transport, food & beverage, car rental, taxi services, travel agents, and recreation (including museums, theme parks, sports events and others).

Methods and data sources

- Domestic traveler expenditure estimates are provided by DK Shifflet's representative survey of US travelers. These are broken out by sectors (lodging, transport at destination, food & beverage, retail, and recreation), by purpose (business and leisure), and by length of stay (day and overnight).
- Tourism Economics (TE) then adds and cross-checks several categories of spending:
 - Overseas traveler spending (source: OTTI, TE)
 - Canada traveler spending (source: Statistics Canada, TE)
 - Spending on air travel which accrues to KS airports and locally-based airlines
 - Gasoline purchases by travelers (source: TE calculation)
 - Recreational second home expenditures (source: US Census)
 - Smith Travel Research (lodging performance)
 - Local level lodging tax data
 - Sales tax by industry (KS Department of Revenue)
 - Industry-by-industry employment and personal income (Bureau of Economic Analysis and Bureau of Labor Statistics)

Methods and data sources

- An IMPLAN model was utilized for the State of Kansas. This traces the flow of traveler-related expenditures through the local economy and their effects on employment, wages, and taxes. IMPLAN also quantifies the indirect (supplier) and induced (income) impacts of travel.
- Tourism Economics then cross-checks these findings with employment and wage data for each sector to ensure the findings are within reasonable ranges.
- The source of the employment and wage data is the Regional Economic Information System (REIS), Bureau of Economic Analysis, U.S. Department of Commerce. This is more comprehensive than Bureau of Labor Statistics (ES202/QCEW) data. The main definitional difference is that sole-proprietors, which do not require unemployment insurance, are not counted in the ES202 data.

Description of spending categories

Spend Category	Description
Lodging	Includes traveler spending in accommodation sector. This includes food and other services provided by hotels and similar establishments.
Recreation	Includes traveler spending within the arts, entertainment and recreation supersector.
Air transport	Includes the local economic activity generated by travelers within the air transport (airline) and support services (on airport) sectors.
Other transport	Includes all forms of local transport services such as taxis, limos, trains, rental cars, and buses.
Shopping	Includes traveler spending within all retail sectors within the Kansas economy.
Service stations	Traveler spending on gasoline. Only the margin counts as local economic impact.
Second homes	Spending associated with the operation of seasonal second homes for recreational use as defined by the Census Department. This is based on an “imputed rent” calculation over an estimated peak season.
Food and beverage	Includes all traveler spending at restaurants and bars.

Cross section of our clients

Corporations

Hotel companies
Aviation manufacturing
Internet marketing
Internet distribution
Financial institutions
Theme Parks
Travel trade

Associations

Caribbean Tourism Org.
European Travel Commission
Pacific Asia Travel Assoc.
US Travel Association
DMAI
IAAPA
WTTC
UN World Tourism Org.

Destinations

Tourism Australia
Bahamas Ministry of Tourism
Brand USA
Visit California
Canadian Tourism Commission
Dubai Tourism
Georgia Tourism
Saudi Arabia (SCT)
Discover Los Angeles
NYC & Company
Ontario Ministry of Tourism
Visit Orlando
Philadelphia Tourism Marketing
San Diego CVB
Tourism Ireland
Visit Britain
Visit Denmark
Visit Florida
Visit Switzerland



About Tourism Economics

- Tourism Economics, headquartered in Philadelphia, is an Oxford Economics company dedicated to providing high value, robust, and relevant analyses of the tourism sector that reflects the dynamics of local and global economies. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, project feasibility analysis, tourism forecasting models, tourism policy analysis, and economic impact studies.
- Our staff have worked with over 200 destinations to quantify the economic value of tourism, forecast demand, guide strategy, or evaluate tourism policies.
- Oxford Economics is one of the world's leading providers of economic analysis, forecasts and consulting advice. Founded in 1981 as a joint venture with Oxford University's business college, Oxford Economics is founded on a reputation for high quality, quantitative analysis and evidence-based advice. For this, it draws on its own staff of 80 highly-experienced professional economists; a dedicated data analysis team; global modeling tools; close links with Oxford University, and a range of partner institutions in Europe, the US and in the United Nations Project Link.
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