




HOSPITALITY AND TOURISM IN LOS ANGELES COUNTY

ITS ECONOMIC CONTRIBUTION AND OCCUPATIONAL FORECAST



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- **Goal:** Build a vibrant, sustainable and competitive economy
 - Cluster development requires informed research

Hospitality and Tourism Cluster Economic Contribution

- 678,400 jobs
- \$23.7 billion labor income
- 6.1 percent of LAC GDP
- \$9 billion S/L taxes

Good News, Bad News

Employment has **grown**
by 18 percent in ten
years...

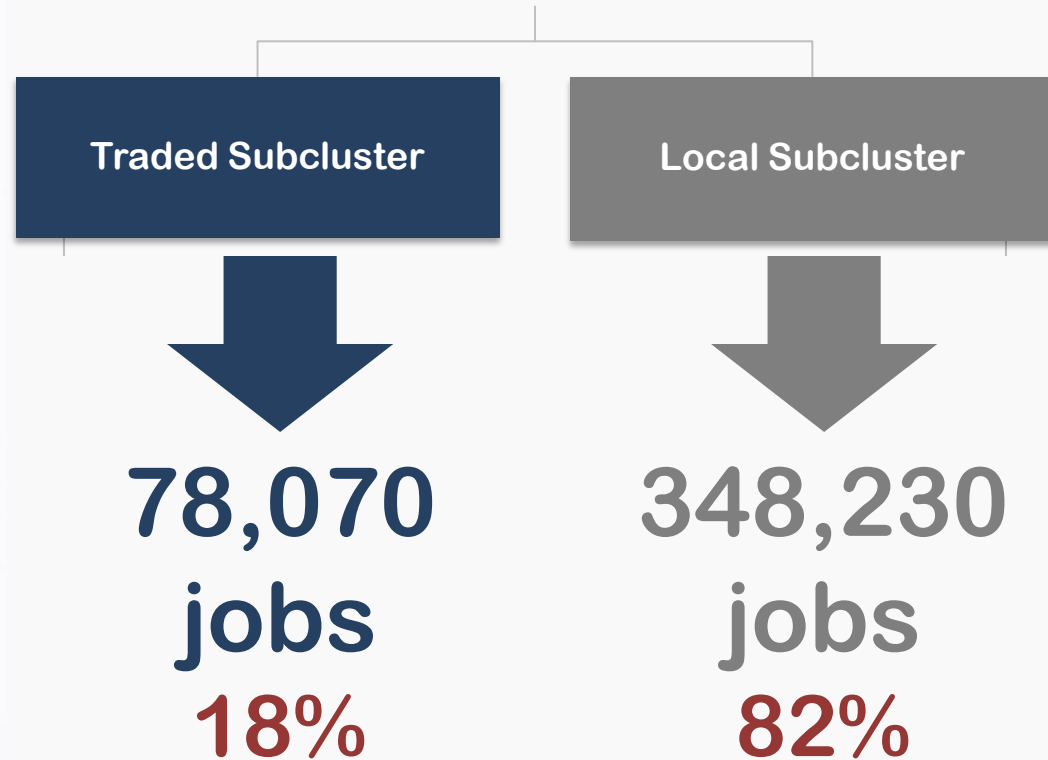
.... but real wages have
fallen by 6 percent.

- **Traded subcluster**
(focused on exporting)
- **Local subcluster**
(focused on selling to the local market)

Hospitality and Tourism



Hospitality and Tourism



Average Annual Wages

LA County
Average Wage

\$54,958

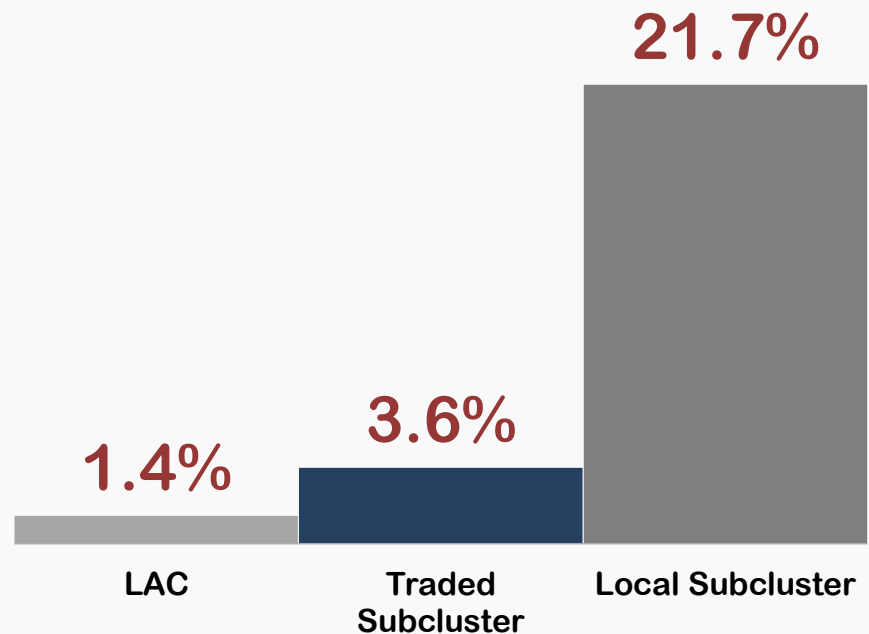
Traded
Subcluster

\$42,574

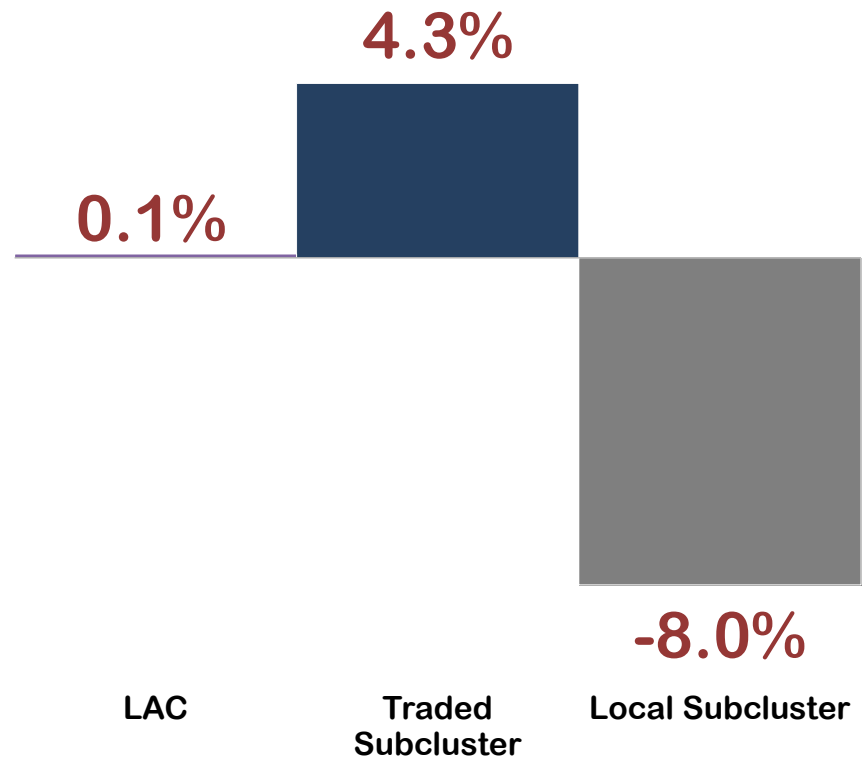
Local
Subcluster

\$18,834

Employment Growth Since 2003



Real Wage Growth Since 2003



Regional Purchases

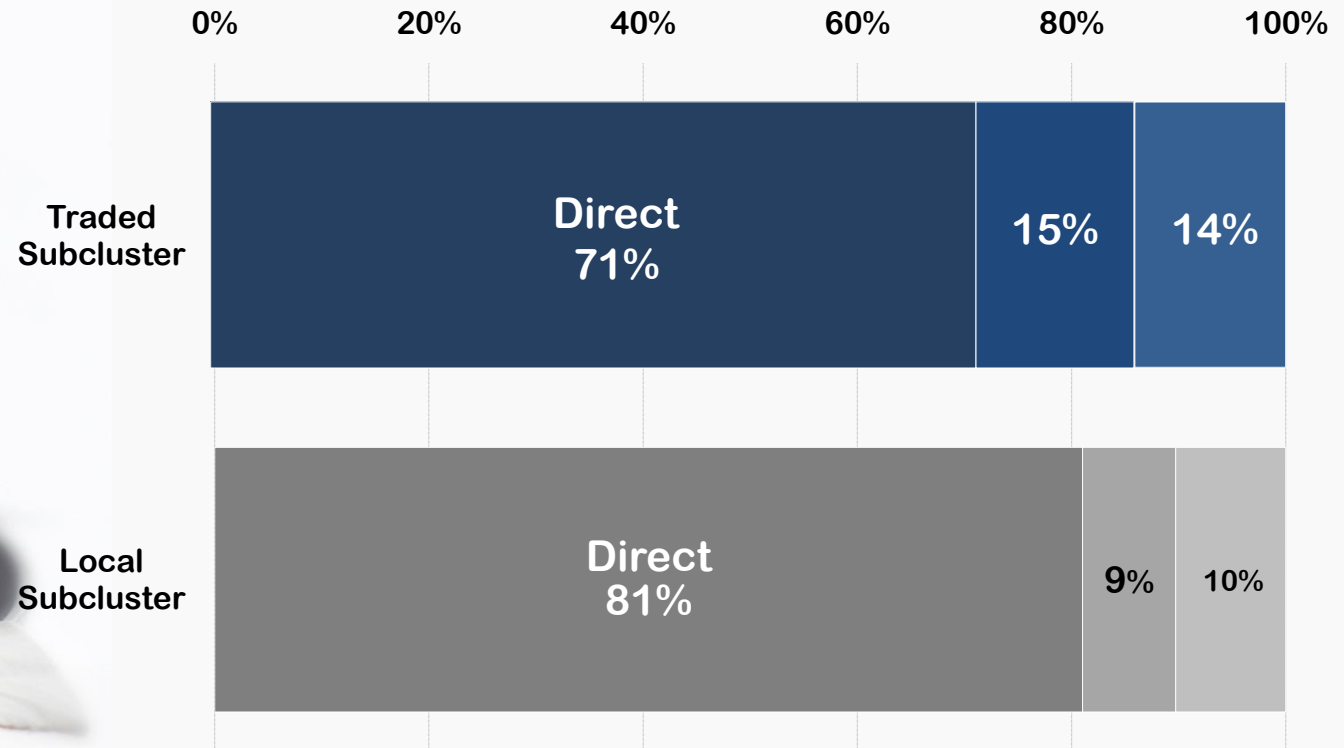
**Intermediate inputs
purchased locally:**

80 percent

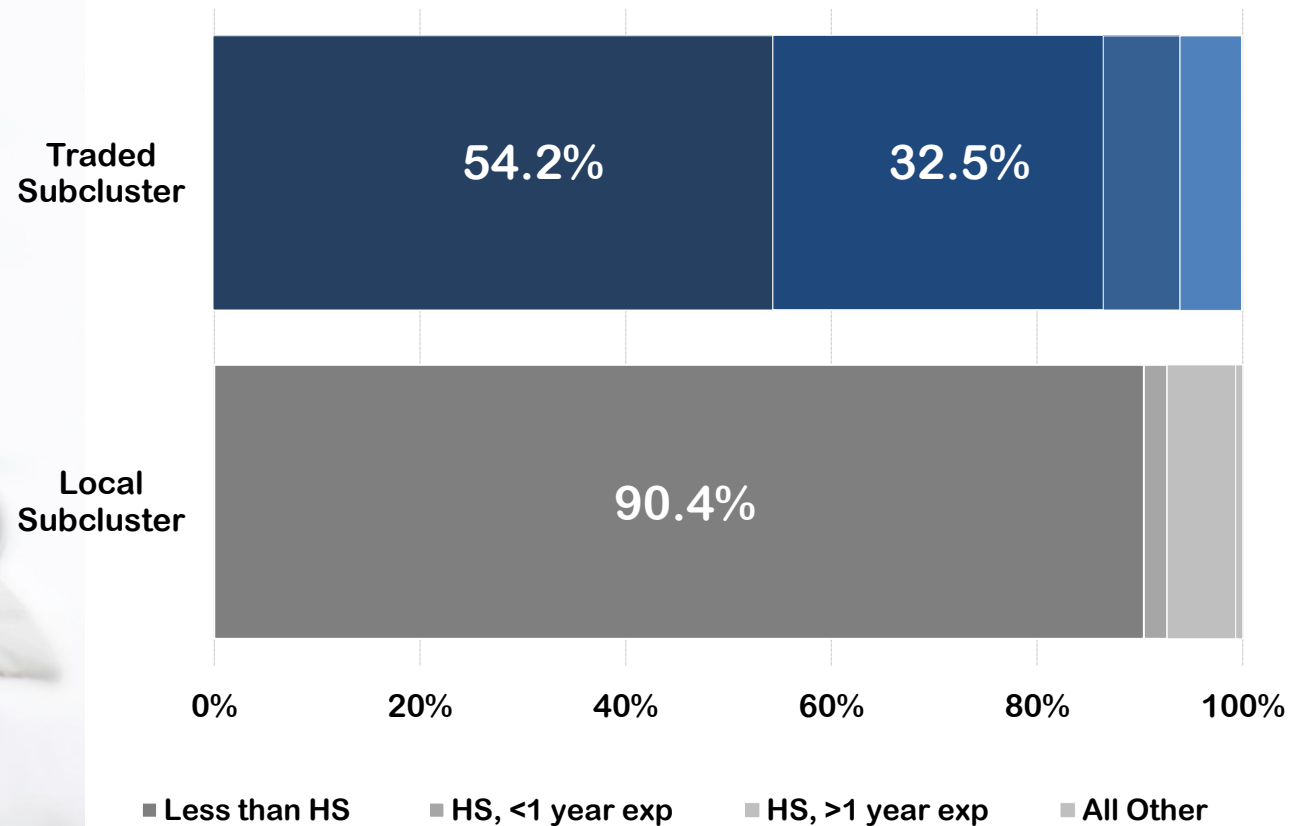
vs.

< 60 percent

Economic Contribution



Workforce Needs (Entry Level)





**120,000 projected job
openings
over next 5 years**

20,000 : 100,000



**Effective economic
and workforce
development
programs and policies
require informed,
strategic thinking.**