2025

Economic Impact of Visitors to Janesville

Published June 2026

TOURISM ECONOMICS
AN OXFORD ECONOMICS COMPANY

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Introduction

Visitors are integral to Janesville's economy, generating significant financial benefits for residents and local businesses. Visitor activity also produces substantial tax revenue which supports government services.

Credible measurements of the visitor economy are designed to inform policy decisions that foster the sector's development.

To quantify the significance of Janesville's visitor economy, Tourism Economics developed a comprehensive analysis of direct visitor spending and its total economic impact on businesses, employment, personal income, and taxes. At a high level, our approach includes the following stages:

- Compilation of visitor statistics
- Compilation of industry data
- Compilation of government data
- Analysis of direct visitor spending by category
- Economic impact modeling

KEY FINDINGS

Key Findings

Visitors Generate Significant Economic Impact

In 2025, **visitors to Janesville generated $280.3 million in total economic impact**, a 7.8% increase compared to the previous year.

$280.3M TOTAL ECONOMIC IMPACT

$184.2M DIRECT VISITOR SPENDING

1,230 TOTAL JOBS SUPPORTED

$15.4M STATE AND LOCAL TAXES

Results in Context

The visitor economy is an economic pillar in Janesville:

$184.2M DIRECT VISITOR SPENDING

Visitors spent $505,000 per day in Janesville, on average.

1,230 JOBS

The visitor economy supported 3.4% of total employment in Janesville in 2025.

$15.4M STATE & LOCAL TAXES

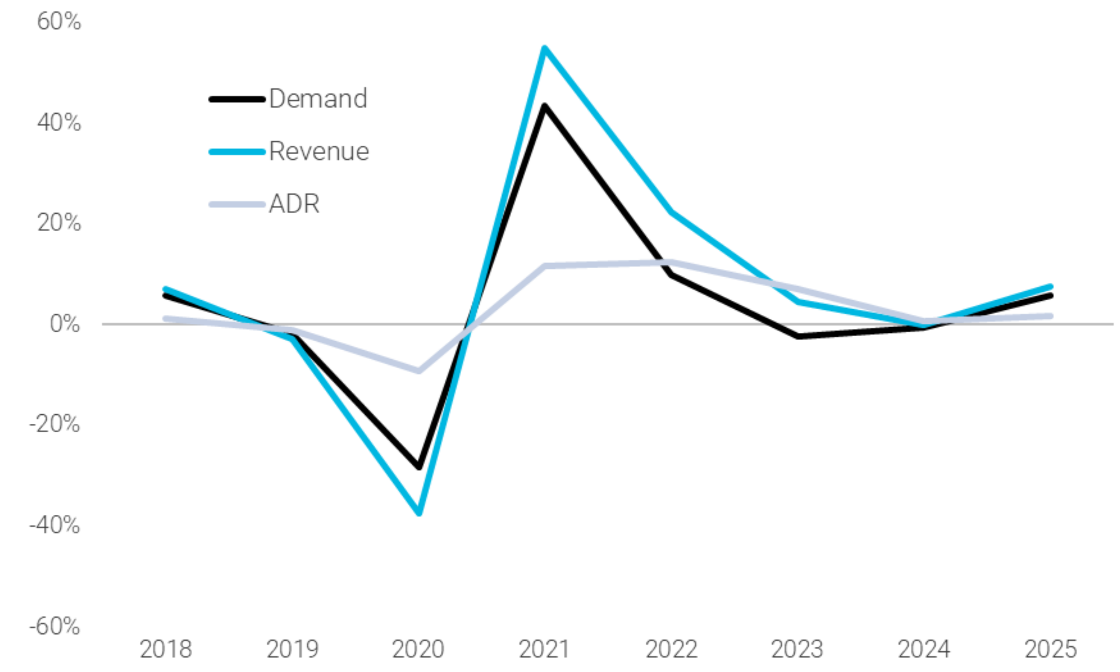
State and local taxes generated by the visitor economy offset resident taxes by $545 per household.

Visitor Economy Trends

Key tourism indicators suggest that visitor activity growth in Janesville accelerated in 2025, despite continued inflationary pressures on household budgets.

According to CoStar-STR, lodging revenue increased 7.5% in 2025, marking a notable acceleration from the more modest growth seen in 2024. Bed tax collections grew even more rapidly, further underscoring the strength of Janesville's overnight segment in 2025.

Lodging Performance Indicators
year-over-year percent change



Source: CoStar-STR

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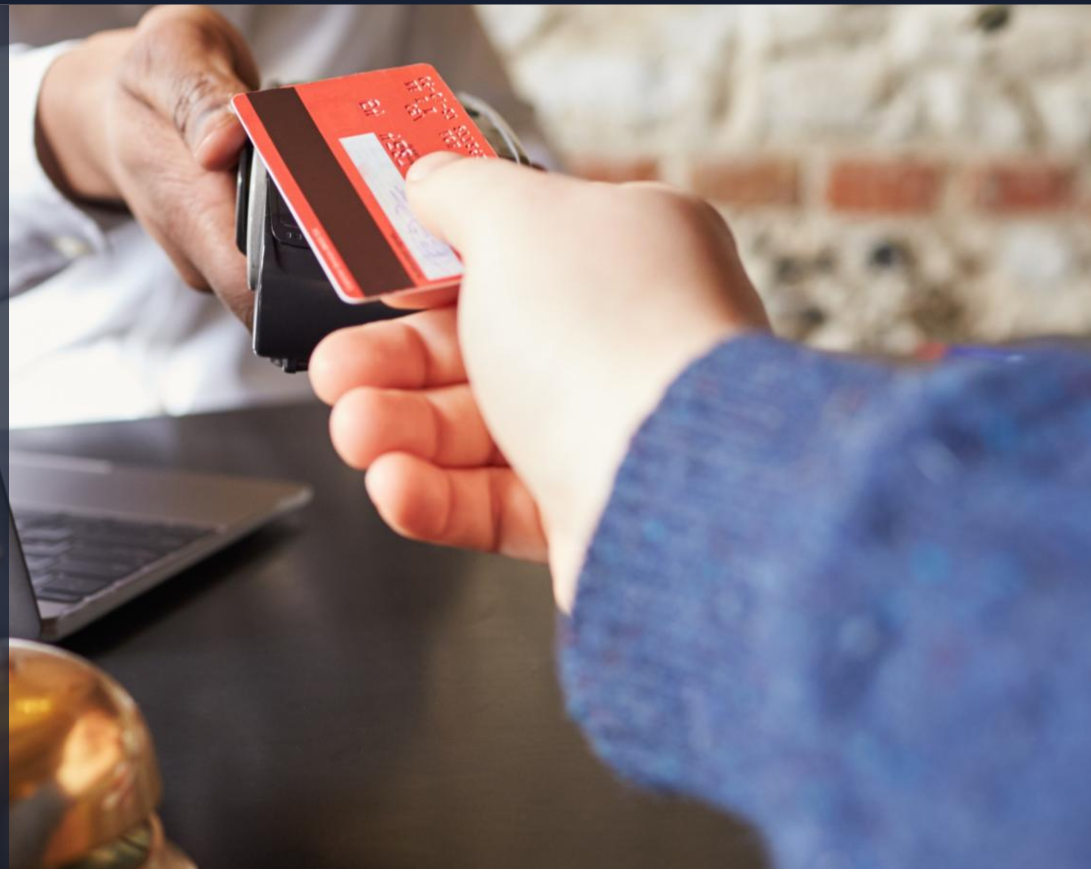
DIRECT VISITOR SPENDING

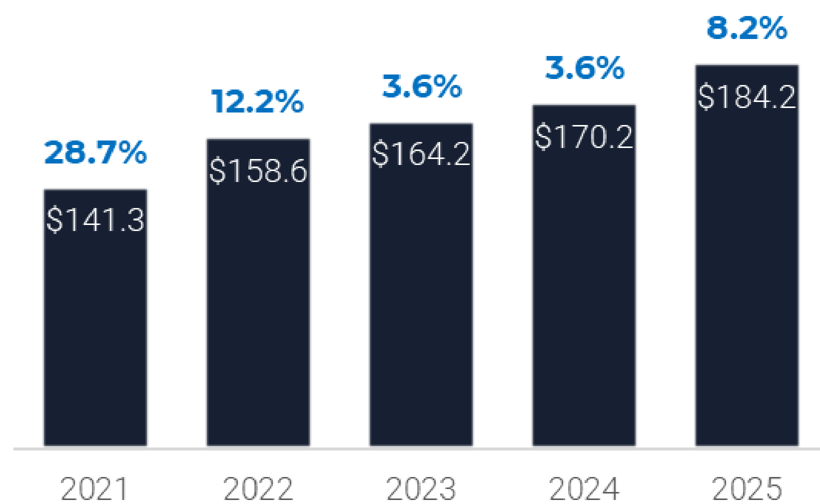
Visitors to Janesville contributed **$184.2 million in direct visitor spending** in 2025.



Direct Visitor Spending

Direct visitor spending in Janesville rose $14.0 million in 2025 to reach $184.2 million.

Janesville Direct Visitor Spending
$ millions



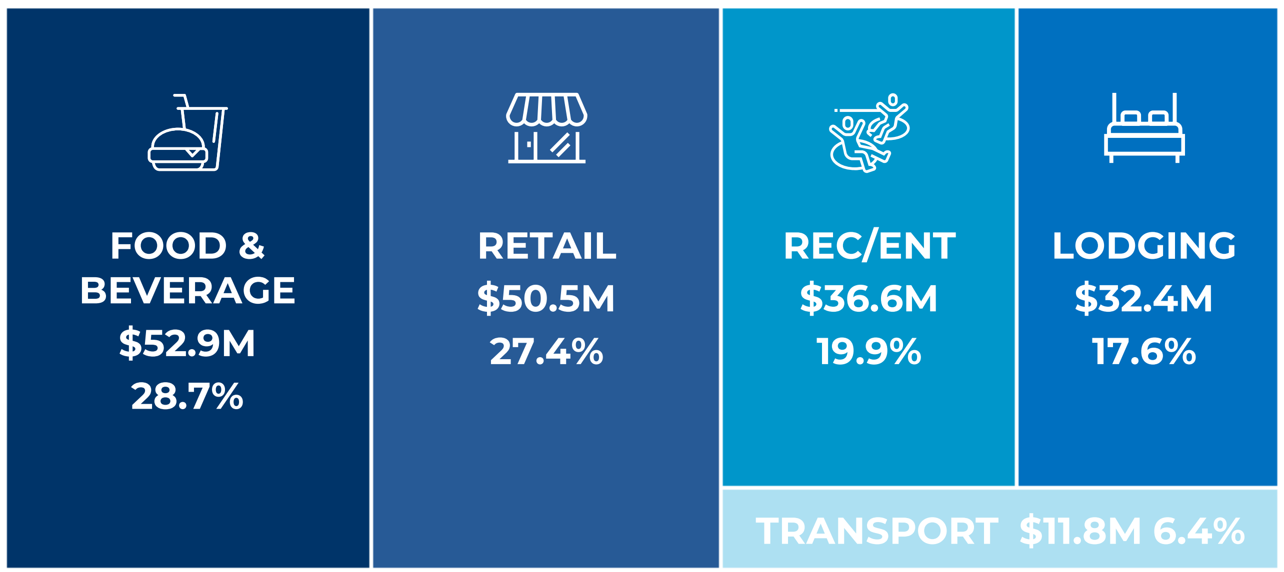
Source: Tourism Economics

Direct Visitor Spending Trends

Direct visitor spending expanded 8.2% in 2025, supported by robust demand and continued price growth across visitor-related goods and services.

Growth was led by lodging spending, which increased 11.2% year-over-year. Both food and beverage and recreation spending also posted solid gains, rising 8.7% and 8.5% compared to 2024, respectively.

Food and beverage spending neared $53 million in 2025, representing 28.7% of total direct visitor spending. Retail spending reached $50.5 million, equivalent to 27.4% of total visitor spending.



Janesville Direct Visitor Spending
$ millions

	2021	2022	2023	2024	2025	2025 Growth
Total visitor spending	**$141.3**	**$158.6**	**$164.2**	**$170.2**	**$184.2**	**8.2%**
Food and beverage	$39.5	$44.7	$46.6	$48.7	$52.9	8.7%
Retail	$41.5	$45.0	$45.9	$47.3	$50.5	6.6%
Rec/Entertainment	$29.2	$32.0	$32.9	$33.7	$36.6	8.5%
Lodging	$22.2	$26.2	$27.7	$29.1	$32.4	11.2%
Transportation	$8.9	$10.7	$11.1	$11.3	$11.8	4.4%

Source: Tourism Economics

Note: Lodging includes all accommodation types.

Direct Visitor Spending Seasonality

Summer remained the strongest period for visitor spending in 2025, with direct visitor expenditures reaching $55.0 million and comprising approximately 30% of the annual total.

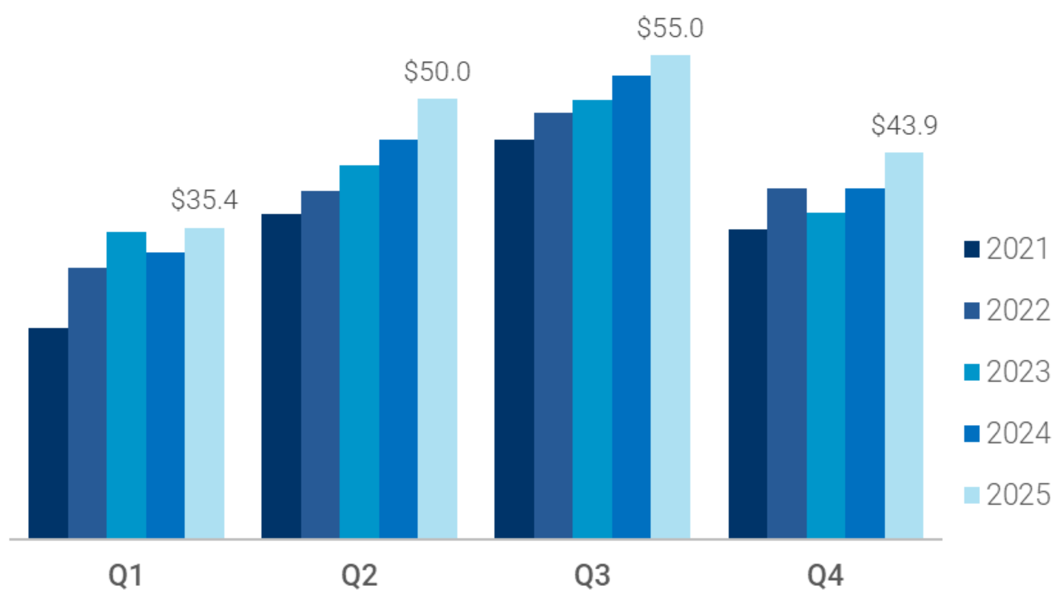
Visitor spending increased year-over-year across all four quarters, with the second quarter contributing the largest share of growth. The $4.7 million increase generated during the quarter accounted for roughly one-third of the county's overall spending growth in 2025.

Janesville Quarterly Direct Visitor Spending, 2021-2025
$ millions

	Q1	Q2	Q3	Q4
2021	$23.9	$36.9	$45.3	$35.1
2022	$30.8	$39.6	$48.4	$39.8
2023	$34.9	$42.4	$49.9	$37.0
2024	$32.5	$45.3	$52.6	$39.8
2025	$35.4	$50.0	$55.0	$43.9
% Change	8.8%	10.3%	4.5%	10.3%

Source: Tourism Economics

Janesville Quarterly Direct Visitor Spending, 2021-2025
$ millions



Source: Tourism Economics

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ECONOMIC IMPACT METHODOLOGY

Economic Impact Methodology

The development of visitor economy impact modeling begins with a comprehensive demand side analysis. Visitor survey data provides estimates on the volume of visitors by type and their spending in specific industries (e.g. lodging, restaurants, retail, recreation and entertainment, transportation). These estimates are strengthened through an analysis of industry-specific data sets on the lodging industry, aviation, and sectoral-level business sales. Government data, including taxes by type, as well as employment and personal income by industry, are used to supplement and confirm demand-side direct visitor spending calculations.

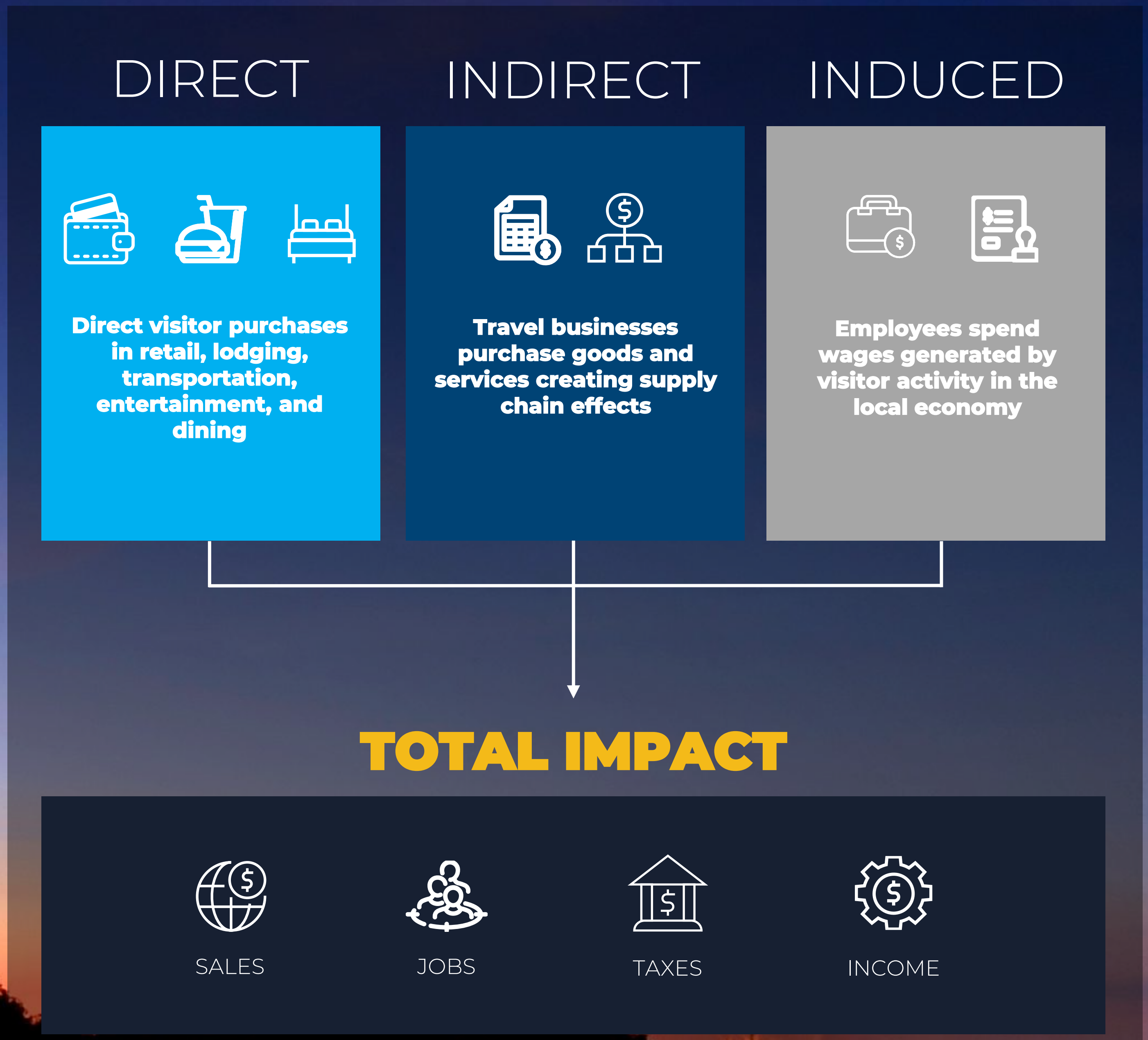
This provides a detailed profile of direct visitor spending by industry, which is then connected to a local input-output (I-O) economic impact model constructed within the IMPLAN platform. This uses government (Bureau of Economic Analysis and Census) data to trace the flow of visitors through the local economy and its effects on businesses, households, and government. The model quantifies three levels of impact:

1. **Direct impacts:** Visitor spending creates direct economic value within a defined set of sectors. This supports a proportion of spending, jobs, wages, and taxes within each sector.
2. **Indirect impacts:** Businesses providing direct services to visitors purchase goods and services, generating additional impacts called indirect impacts or supply-chain effects.
3. **Induced impacts:** Additional business activity is generated as employees spend incomes locally that are earned due to visitor activity. This is called the induced impact or income effect.

The model calculates these three levels of impact—direct, indirect and induced—for the following metrics:

- Spending
- Wages
- Employment
- Federal Taxes
- State Taxes
- Local Taxes

Economic Impact Model



ECONOMIC IMPACT

Economic Impact Findings and Trends

Direct visitor spending of $184.2 million generated a total economic impact of $280.3 million in Janesville in 2025, including indirect and induced effects, a 7.8% increase from 2024.

Employment rose 4.4% year-over-year, reaching 1,230 jobs, of which 922 were direct tourism jobs in restaurants, hotels, attractions, and related businesses. These jobs supported $43.0 million in wages and salaries.

Each Janesville household would need to be taxed an additional $545 per year to replace the $15.4 million of state and local taxes supported by tourism.

Economic Impact of Tourism in Janesville
$ millions, number of jobs

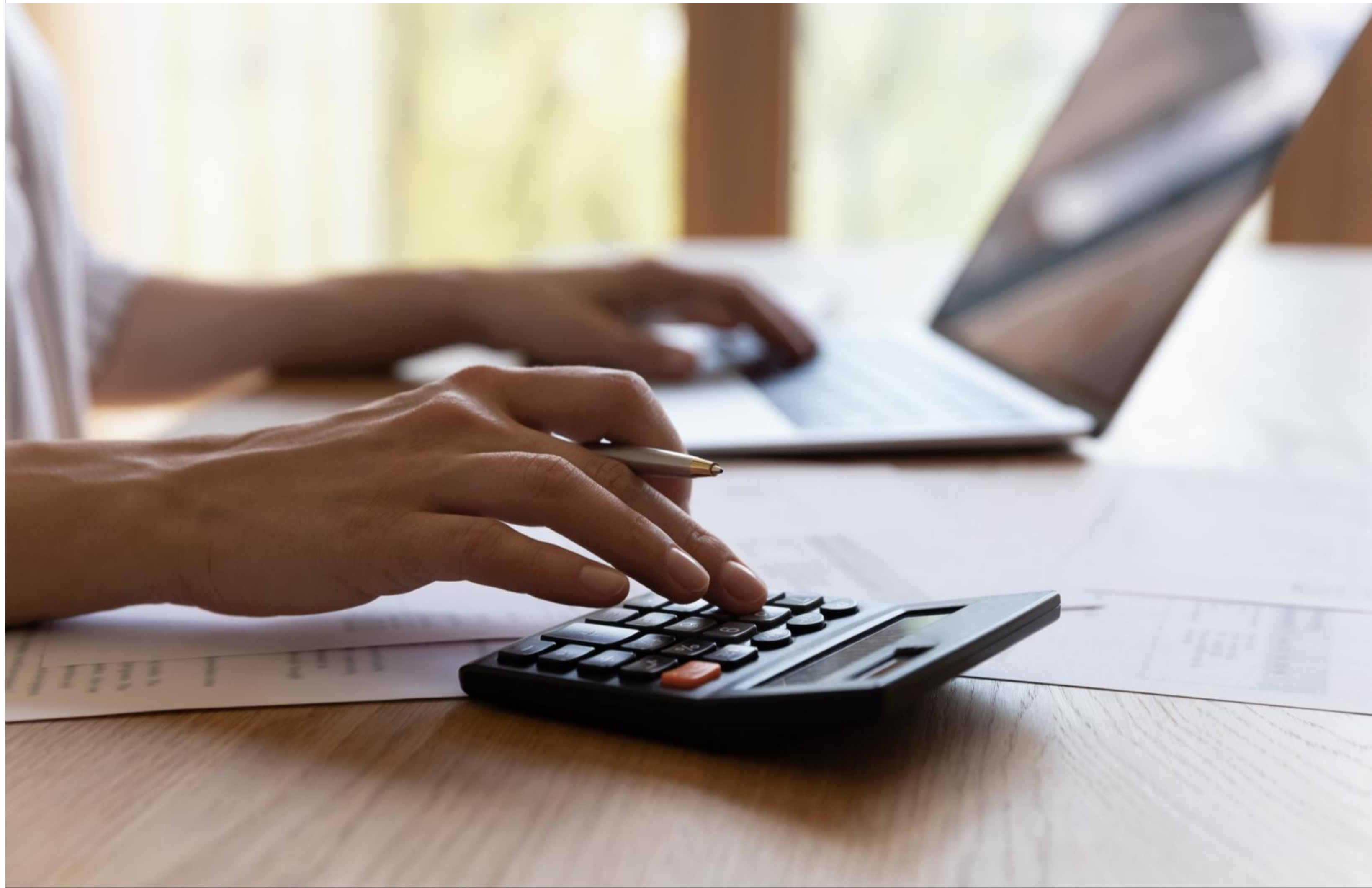
	2021	2022	2023	2024	2025	2025 Change
Direct impacts						
Visitor spending	$141.3	$158.6	$164.2	$170.2	$184.2	8.2%
Employment	817	849	870	879	922	4.8%
Personal income	$18.1	$20.3	$21.8	$22.2	$23.9	7.5%
Total impacts						
Business sales	$218.3	$240.3	$251.7	$260.1	$280.3	7.8%
Employment	1,084	1,136	1,166	1,178	1,230	4.4%
Personal income	$33.5	$37.4	$39.5	$40.2	$43.0	7.0%
Taxes	$20.8	$22.3	$23.2	$23.8	$25.3	6.5%
State and local	$12.8	$13.7	$14.1	$14.5	$15.4	6.2%
Federal	$8.0	$8.5	$9.1	$9.2	$9.9	7.0%

Source: Tourism Economics

Economic Impact of Tourism in Janesville
Share of Wisconsin

	2021	2022	2023	2024	2025
Direct impacts					
Visitor spending	1.1%	1.1%	1.0%	1.0%	1.1%
Employment	0.7%	0.7%	0.7%	0.7%	0.7%
Personal income	0.6%	0.5%	0.6%	0.5%	0.6%
Total impacts					
Business sales	1.0%	1.0%	1.0%	1.0%	1.0%
Employment	0.6%	0.7%	0.7%	0.6%	0.7%
Personal income	0.6%	0.6%	0.6%	0.6%	0.6%
Taxes	0.8%	0.8%	0.8%	0.8%	0.8%
State and local	0.9%	0.9%	0.9%	0.9%	0.9%
Federal	0.7%	0.6%	0.6%	0.6%	0.7%

Source: Tourism Economics



APPENDIX

Appendix

Methodology Overview

Measuring the visitor economy begins with a comprehensive demand side analysis. A visit is defined as any journey involving travel of more than 50 miles from home. The measure used for visitor counts is a 'person trip' - one trip taken by one visitor. The study area is defined as Janesville, Wisconsin.

Visitor survey data provide estimates on the volume of visitors by type and their spending in specific categories (e.g. lodging, restaurants, retail, recreation and entertainment, transportation). These estimates are strengthened through an analysis of industry-specific data sets on the lodging industry, aviation, and sectoral-level business sales. Government data, including taxes by type as well as employment and personal income by industry are used to supplement and confirm demand-side visitor spending calculations.

The primary source of the employment and wage data is the Regional Economic Information System (REIS), maintained by the Bureau of Economic Analysis (BEA). This is more comprehensive than Bureau of Labor Statistics (BLS QCEW) data because sole-proprietors do not require unemployment insurance and are not counted in the QCEW data.

The complete set of data inputs is provided below.

Data Sources

- **Longwoods International:** Consumer survey data, including spending and visitor profile characteristics
- **STR:** Hotel performance data, including room demand and revenue
- **Wisconsin Department of Revenue:** Lodging and sales tax receipts, by industry
- **BEA/BLS**: Employment and wage data, by industry
- **US Census:** Business sales and employment by industry, and seasonal second homes inventory

Glossary

SPENDING DEFINITIONS	LODGING	*All accommodation businesses, including hotels, B&Bs, campgrounds, and short-term rentals. This includes food, entertainment, and other services provided by these establishments.*
	FOOD & BEVERAGE	*Includes all visitor spending on food & beverages, including at restaurants, bars, grocery stores and other food providers.*
	RECREATION	*Includes visitors spending within the arts, entertainment and recreation sector.*
	RETAIL	*Includes visitor spending in all retail sub-sectors within the local economy, excluding grocery stores.*
	LOCAL TRANSPORT	*Ride share, taxis, limos, trains, rental cars, buses, and gasoline purchases.*
	AIR TRANSPORT	*Where applicable, the local share of air transportation spending.*
	SECOND HOMES	*Where applicable, spending associated with seasonal second homes for recreational use as defined by the Census Bureau.*
ECONOMIC IMPACT DEFINITIONS	DIRECT IMPACT	*Impacts (business sales, jobs, income, and taxes) related to businesses where visitors spend dollars (e.g. recreation, transportation, lodging).*
	INDIRECT IMPACT	*Impacts created from the purchase of goods and services as inputs (e.g. food wholesalers, utilities, business services) into production by the directly affected sectors (i.e. business-to-business purchases).*
	INDUCED IMPACT	*Impacts created from spending in the local economy by employees whose wages are generated either directly or indirectly by visitor activity.*
	EMPLOYMENT	*Employment is measured by the Bureau of Economic Analysis (BEA) definition, and captures full-time and part-time jobs, which includes salary and wage employees and proprietors.*
	PERSONAL INCOME	*Income (wages, salaries, proprietor income and benefits) supported by visitor spending.*
	LOCAL TAXES	*City and County taxes generated by visitor spending. Includes any local sales, income, bed, usage fees, licenses and other revenue streams to local governmental authorities.*
	STATE TAXES	*State tax revenues generated by visitor spending. Includes sales, income, corporate, usage fees and other assessments of state governments.*

About the Research Team

This study was conducted by the Tourism Economics group within Oxford Economics. Tourism Economics combines an understanding of traveler dynamics with rigorous economics to answer the most important questions facing destinations, investors, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, forecasting models, policy analysis, and economic impact studies.

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