

2023/24 ECONOMIC IMPACT ANALYSIS

SKI IDAHO

April 10, 2025



-  **Methodology**
-  **Overview of the Idaho Ski Industry**
-  **Economic Impact**
-  **Skier Demographic & Trip Characteristics**
-  **Summary Observations & Conclusions**
-  **Appendix: Selected County Economic Data**

METHODOLOGY



The data for this study was derived from a variety of data sources, which included:

- Ski area visitor surveys
 - Geographic origin
 - Demographics
 - Skiographics
 - Trip characteristics
 - Satisfaction
- Ski area operator surveys
 - Visitation
 - Revenues by season and type
 - Capital expenditures
 - Employment
 - Operational characteristics
- Secondary data
 - Tax collections, employment, GDP, etc.

ISAA INDUSTRY OVERVIEW





ISAA's 19 member resorts are present in 15 of Idaho's 44 counties.

- 16 when including Grand Targhee, which is accessed through Teton County, ID

ISAA FACTS & STATS

ISAA has a spectrum of small to large resorts, oriented to a mix of day & overnight guests.

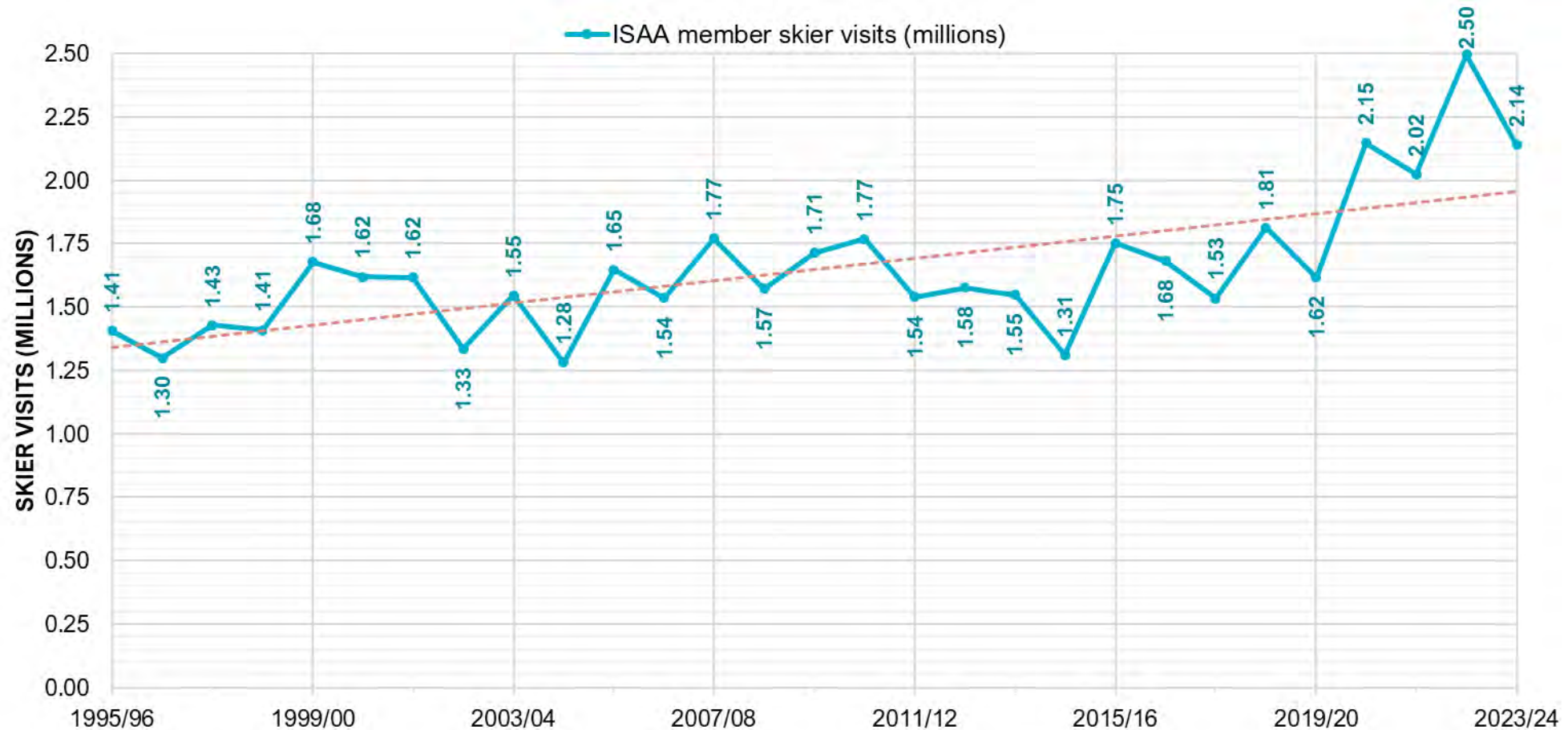
The industry has a lengthy history in Idaho, with 18 of 19 members operating for at least 50 seasons.

	Ski Area	County	Year Opened	Acres	Lifts	Runs	Vert. drop	Terrain parks	Avg. Snowfall
1	Bald Mountain	Clearwater	1960	140	2	21	684	0	100
2	Bogus Basin	Ada	1942	2,600	10	88	1,800	1	225
3	Brundage	Adams	1961	1,920	6	70	1,921	2	320
4	Cottonwood Butte	Idaho	1967	260	2	6	845	0	45
5	Grand Targhee	(adj. to Teton)	1969	2,602	6	95	2,270	2	500
6	Kelly Canyon	Bonneville	1957	688	5	51	1,000	4	200
7	Little Ski Hill	Valley	1937	50	1	6	405	1	180
8	Lookout Pass	Shoshone	1935	1,023	5	52	1,650	2	430
9	Lost Trail	Lemhi	1938	1,800	8	69	1,800	2	350
10	Magic Mountain	Twin Falls	1940	120	3	11	700	1	230
11	Pebble Creek	Bannock	1949	1,100	3	51	2,200	2	225
12	Pomerelle	Cassia	1963	500	2	31	1,000	3	500
13	Rotarun	Blaine	1948	15	1	8	441	1	90
14	Schweitzer	Bonner	1963	2,900	10	92	2,400	3	300
15	Silver Mountain	Shoshone	1968	1,600	7	73	2,200	2	340
16	Snowhaven	Nez Perce	1944	60	2	9	400	1	60
17	Soldier Mountain	Camas	1948	1,150	3	36	1,425	1	250
18	Sun Valley	Blaine	1936	2,434	18	121	3,400	11	220
19	Tamarack	Valley	2004	1,100	7	56	2,800	3	300
Sum			1954 (avg)	22,062	101	946	29,341'	42	256" (avg)

ISAA MEMBER SKIER VISITS

ISAA skier visits jumped in 2020/21 and have remained elevated since, exceeding 2.0 million visits.

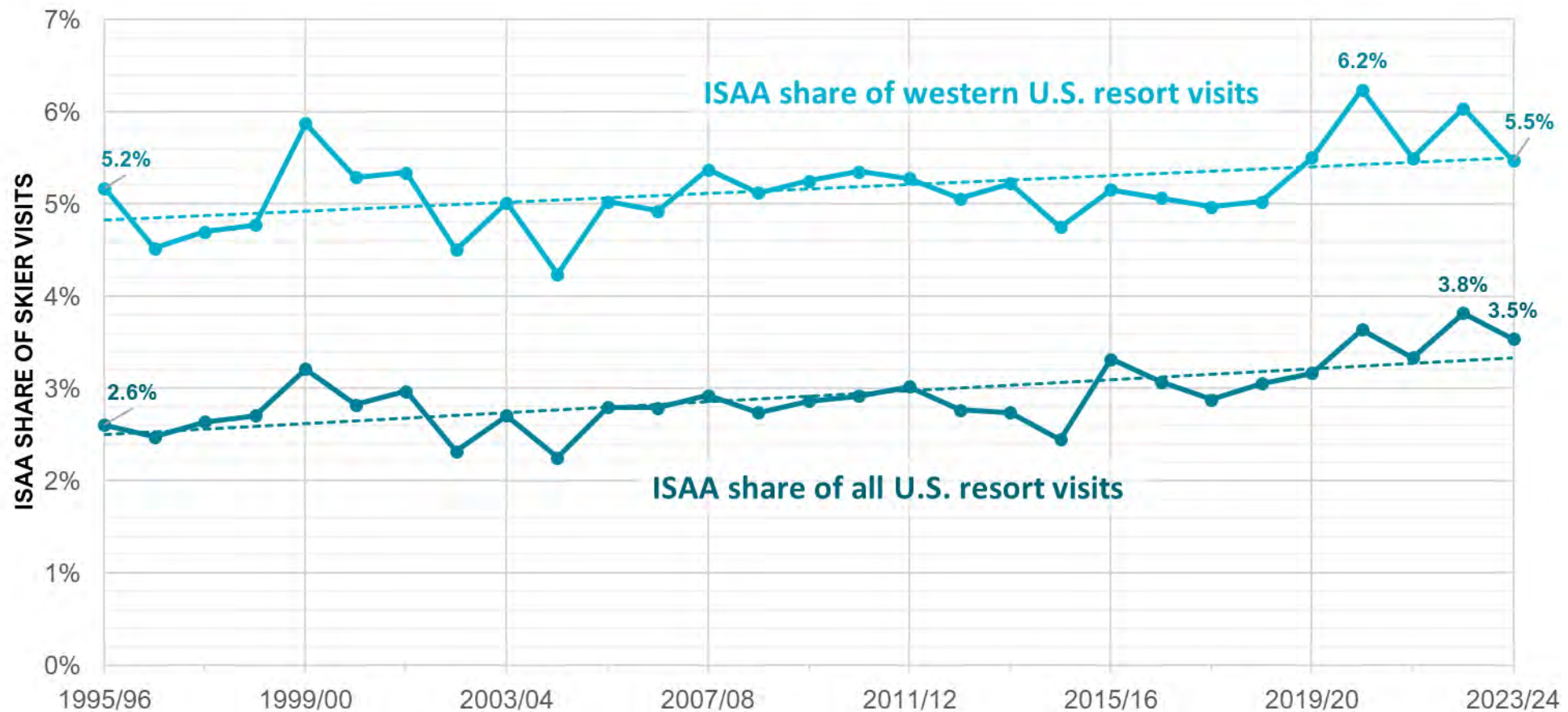
- Idaho proper was the 10th ranked state for skier visits in 2023/24 (*out of 37 states with ski areas*).



ISAA SKIER VISIT SHARE

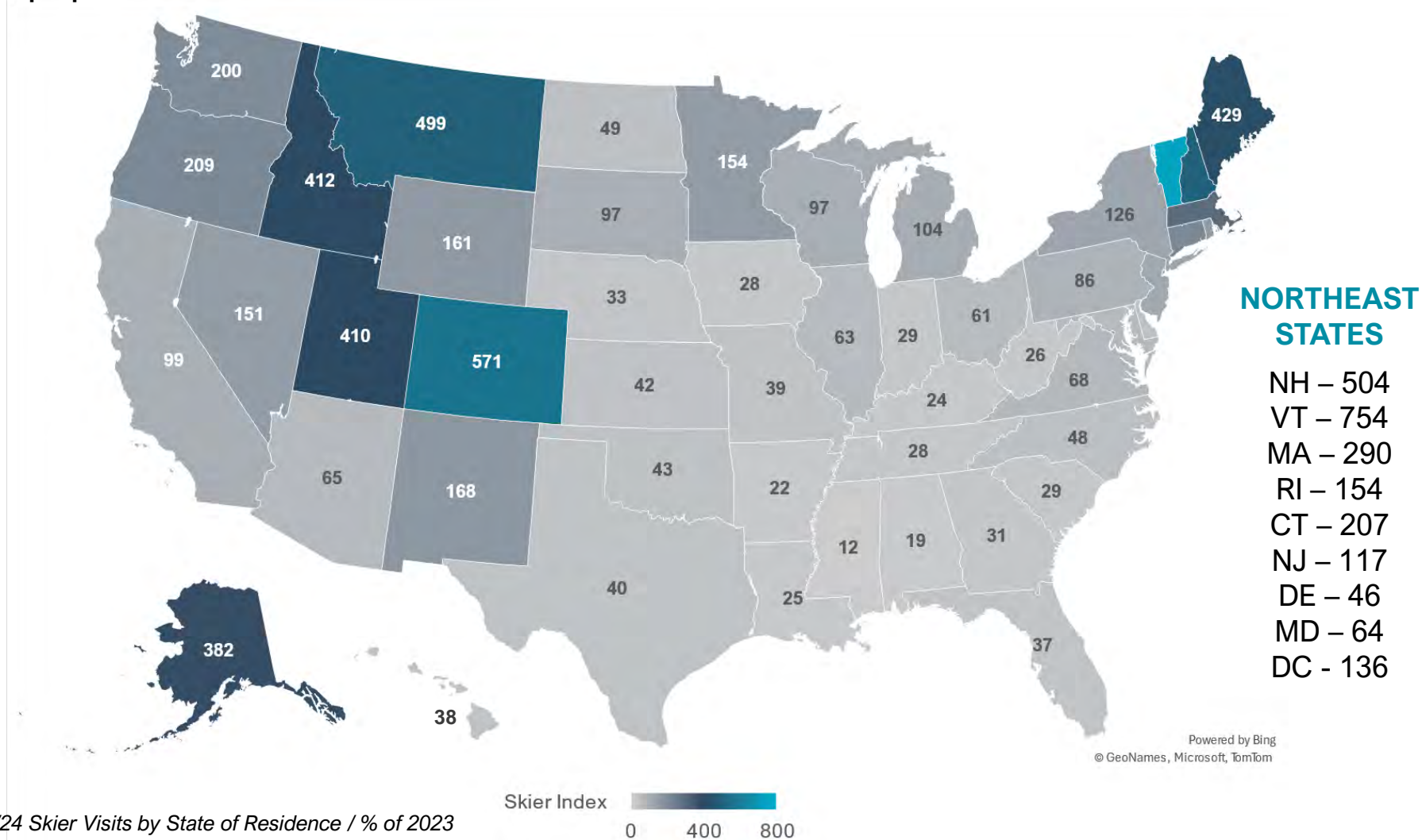
ISAA has captured a growing share of western US skier visits, peaking at 6.2% in 2020/21.

ISAA has also accounted for a growing share of skier visits nationally, peaking at 3.8% in 2022/23.



ID index = 412 means ID residents take 4.12x more skier days per capita than the national average.

Approximately 140K - 200K Idaho residents go skiing in a given season, corresponding to 7-10% of the state population.



Index = % of 2023/24 Skier Visits by State of Residence / % of 2023 US Population by State of Residence * 100. US overall index = 100.

ECONOMIC IMPACT

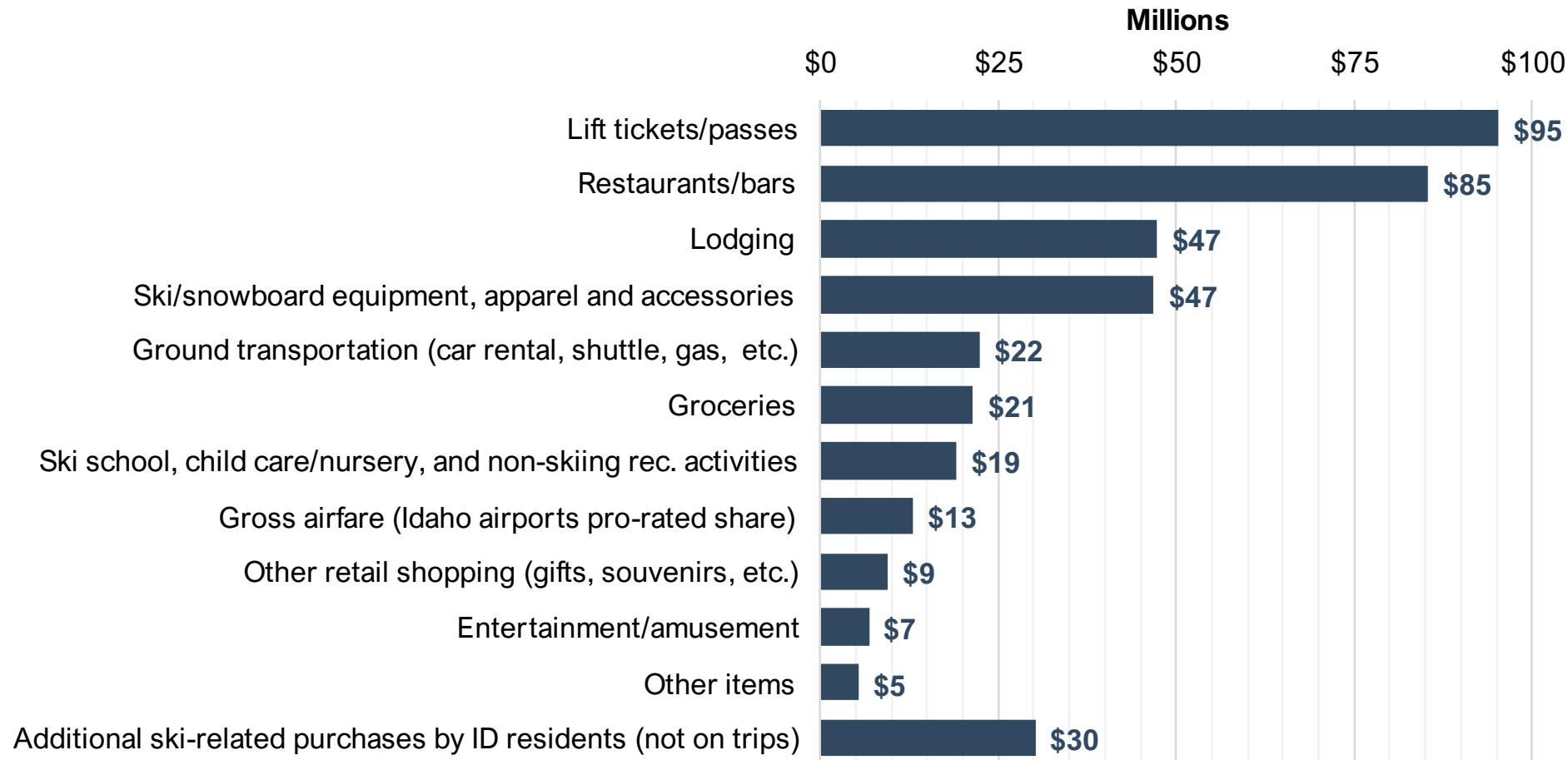


Economic Impact Category	Data Sources
1. Winter Skier Spend	Skier surveys: NSAA Demographic Survey & other skier surveys Resort operator surveys: NSAA Economic / Kottke & ISAA operator surveys Secondary data: Taxable sales, employment, income, GDP, inflation, etc.
2. Resort Operator Summer Revenue	NSAA Economic & ISAA resort operator surveys
3. Resort Operator CapEx	NSAA Kottke & ISAA resort operator surveys
<i>Multiplier Effects</i>	<i>RIMS II Multipliers (US Bureau of Economic Analysis)</i>

- Winter skier spend was estimated from a mix of skier expenditure and skier profile surveys, resort operator revenues, and secondary economic activity data. Detailed skier expenditures were originally developed for the winter 2016/17 season, and those estimates have been extrapolated forward via trending data from resort operators, skier surveys, and economic data like taxable sales, jobs, inflation rates by industry sector, air carrier revenue, etc.
- Resort operator summer revenue and capital expenditures were collected from resort operator surveys.
- IMPLAN retailer margins and other assumptions were used to convert spending into direct output. RIMS II multipliers were used to derive direct, indirect, and induced jobs, income, output, and value added/GDP from direct output.

Estimated Winter 2023/24 Skier Expenditures

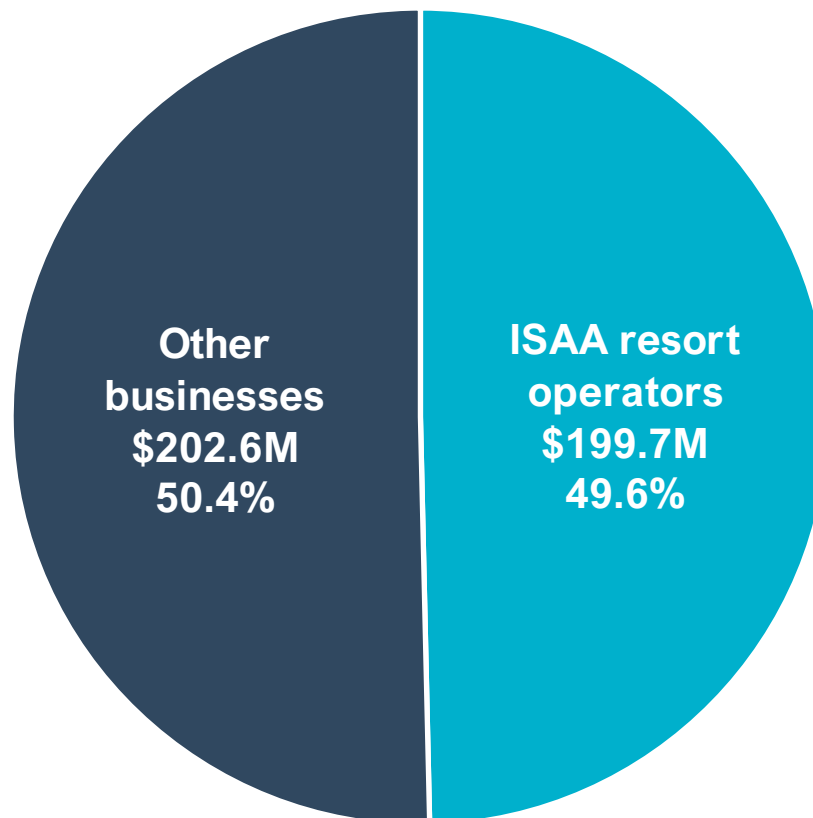
Total \$402 Million



- Expenditures by skiers summed to an estimated \$402 million in winter 2023/24

Estimated Skier Expenditures 2023/24

Total \$402 Million



- Just over half of skier expenditures were made at businesses other than resort operators.

SKI AREA OPERATOR REVENUES

WINTER 2016/17 – 2023/24

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Winter Resort Operator Revenues	Winter 2016/17	Winter 2020/21	Winter 2023/24	Change 2023/24 vs. 2020/21	Change 2023/24 vs. 2016/17
Lift tickets and season passes	\$53,400,000	\$75,300,000	\$95,200,000	26%	78%
Food & beverage	\$22,300,000	\$24,900,000	\$37,700,000	51%	69%
Accommodations/lodging	\$15,600,000	\$17,500,000	\$28,800,000	65%	85%
Lessons	\$8,600,000	\$8,900,000	\$11,900,000	34%	38%
Retail stores	\$8,700,000	\$9,900,000	\$11,000,000	11%	26%
Rental shops	\$6,300,000	\$8,100,000	\$8,400,000	4%	33%
Other revenue	\$5,200,000	\$6,000,000	\$6,700,000	12%	29%
Total Winter Revenue	\$120,100,000	\$150,600,000	\$199,700,000	33%	66%









2023/24 resort operator winter revenues were roughly \$200 million.

- Revenues increased 33% from 2020/21 and 66% from 2016/17.
- Increases were greatest for accommodations/lodging (+65% from 20/21, +85% from 16/17).
- Lift tickets & season passes accounted for just under half of 2023/24 revenues (47.6%).

SKI AREA OPERATOR REVENUES

SUMMER 2016 - 2023

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Summer Resort Operator Revenues	Summer 2016	Summer 2020	Summer 2023	Change Summer 2023 vs. 2020	Change Summer 2023 vs. 2016
Recreation	\$12,000,000	\$14,400,000	\$20,700,000	 44%	 73%
Lodging	\$14,800,000	\$11,000,000	\$22,500,000	 105%	 52%
Dining and retail	\$15,700,000	\$15,600,000	\$22,700,000	 46%	 45%
Total Summer Revenue	\$42,500,000	\$41,000,000	\$65,800,000	 60%	 55%

2023 resort operator summer revenues were roughly \$66 million

- Revenues increased 60% from 2020 and 55% from 2016. *(Summer 2020 was negatively impacted by Covid)*
- Roughly equal shares of 2023 revenues were associated with recreation, lodging and dining/retail

CAPITAL EXPENDITURES

FY 2016/17 – 2023/24

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Resort Operator Capital Expenditures	2016/17 Fiscal Year	2020/21 Fiscal Year	2023/24 Fiscal Year	Change FY 23/24 vs. FY 20/21	Change FY 23/24 vs. FY 16/17
New & Upgraded Lifts	\$2,800,000	\$9,300,000	\$43,100,000	363%	1439%
Other On-Mountain Facilities & Support	\$13,500,000	\$7,600,000	\$33,500,000	341%	148%
Summer/Fall-Specific Facilities & Support	\$600,000	\$2,200,000	\$2,400,000	9%	300%
Real Estate	\$1,600,000	\$48,900,000	\$107,700,000	120%	6631%
Total Capital Expenditures	\$18,600,000	\$67,900,000	\$186,800,000	175%	904%

ISAA members collectively spent \$186.8 million on capital improvements in their 23-24 fiscal year.

- Capital expenditures surged 175% from 2020/21 and 904% from 2016/17.
- In 23/24, real estate accounted for 58% of capital expenditures, followed by lifts (23%), on-mountain facilities and support (8%), and summer/fall facilities and support (1%).

Economic Impacts of Skiing in Idaho

FY 2023/24

Effect	Employment	Earnings	Output	Value Added (GDP)	Visitor Expenditures
Skier Expenditure Impacts					
Direct	3,512	\$102,600,000	\$329,900,000	\$259,400,000	\$402,400,000
Indirect	639	\$33,800,000	\$126,300,000		n/a
Induced	981	\$43,700,000	\$147,300,000	\$86,000,000	n/a
Total	5,132	\$180,100,000	\$603,500,000	\$345,300,000	\$402,400,000
Resort Operator Summer Visitor Impacts					
Direct	588	\$18,500,000	\$62,700,000	\$51,200,000	\$65,800,000
Indirect	114	\$5,900,000	\$21,600,000		n/a
Induced	176	\$7,800,000	\$26,400,000	\$5,300,000	n/a
Total	878	\$32,200,000	\$110,700,000	\$66,600,000	\$65,800,000
Resort Operator Capital Expenditure Impacts					
Direct	791	\$48,600,000	\$151,100,000	\$113,300,000	n/a
Indirect	354	\$20,500,000	\$75,900,000		n/a
Induced	497	\$22,200,000	\$74,700,000	\$43,600,000	n/a
Total	1,643	\$91,300,000	\$301,600,000	\$156,800,000	n/a
TOTAL IMPACTS					
Direct	4,892	\$169,700,000	\$543,700,000	\$423,900,000	n/a
Indirect	1,107	\$60,200,000	\$223,800,000		n/a
Induced	1,654	\$73,700,000	\$248,300,000	\$134,800,000	n/a
Total	7,653	\$303,600,000	\$1,015,800,000	\$568,800,000	n/a

Note: Visitor expenditures somewhat exceed output, since retail sector output is adjusted to reflect to reflect retailer margins (excluding cost of goods). Capex spend (\$186.8M, previous slide) somewhat exceeds associated output (\$151.1M), since only 25% of lift, snowmaking and tech capex spend are assumed to occur in Idaho (for conservatism).

SKI SHARE OF IDAHO ECONOMY



Skiing represents roughly 6.6% to 8.0% of Idaho's travel economy (depending on the metric).*

Skiing directly or indirectly accounts for roughly to 0.4% to 0.6% of Idaho's total economy.

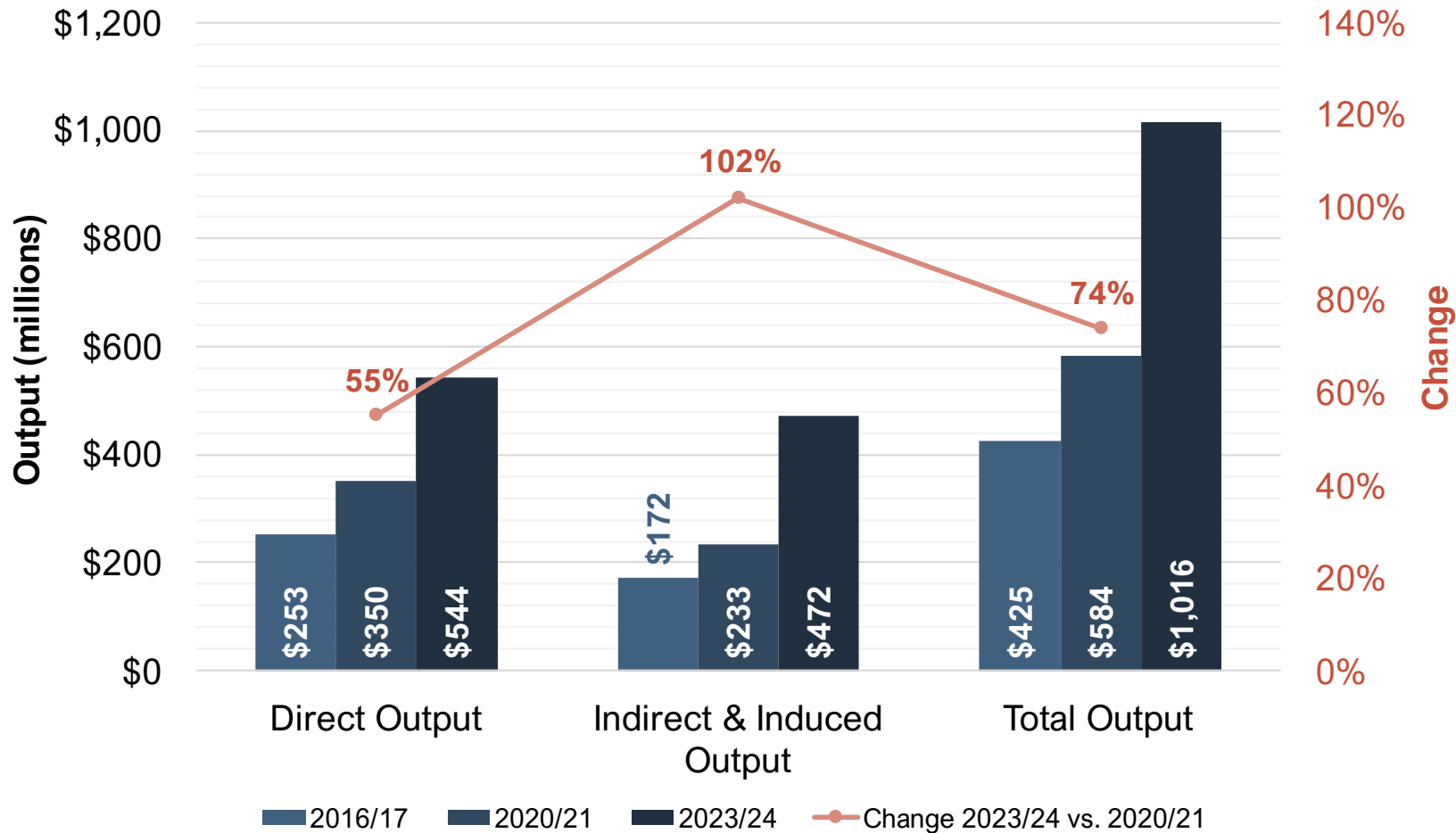
Skiing Share of Idaho Travel Economy & Total Economy FY 2023/24

Effect	Employment	Earnings	Value Added (GDP)	Visitor Expenditures
<i>Skiing Share of Idaho Travel Economy (Direct Effects)</i>				
Idaho - Direct Winter Impacts & Resort Operator Summer Impacts (FY 2023/24)	4,101	\$121,100,000	n/a	\$468,200,000
Idaho - Statewide Direct Travel Impacts (2023)	55,360	\$1,833,000,000	n/a	\$5,830,500,000
<i>Skiing Share of Idaho Travel Economy</i>	7.4%	6.6%	n/a	8.0%
<i>Skiing Share of Idaho Total Economy (Total Effects)</i>				
Idaho Skiing - Total Economic Impacts (FY 2023/24)	7,653	\$303,600,000	\$568,800,000	n/a
Idaho Total Economy - All Industries (2023)	1,216,926	\$73,499,300,000	\$120,958,300,000	n/a
<i>Skiing Share of Idaho Total Economy</i>	0.6%	0.4%	0.5%	n/a

Source for Idaho travel economy: Dean Runyan Associates (2023). Source for Idaho total economy: US Bureau of Economic Analysis (2023).

*Travel economy comparisons are imprecise, due to differences in the types of impacts included. The skiing impacts include purchases of ski gear not associated with a ski trip, and ski trips involving travel of less than 50 miles one way (both excluded from Idaho travel impacts). Conversely, the Idaho travel impacts include resident non-visitor spending on air travel, travel arrangements, and convention/trade shows (in addition to visitor spend).

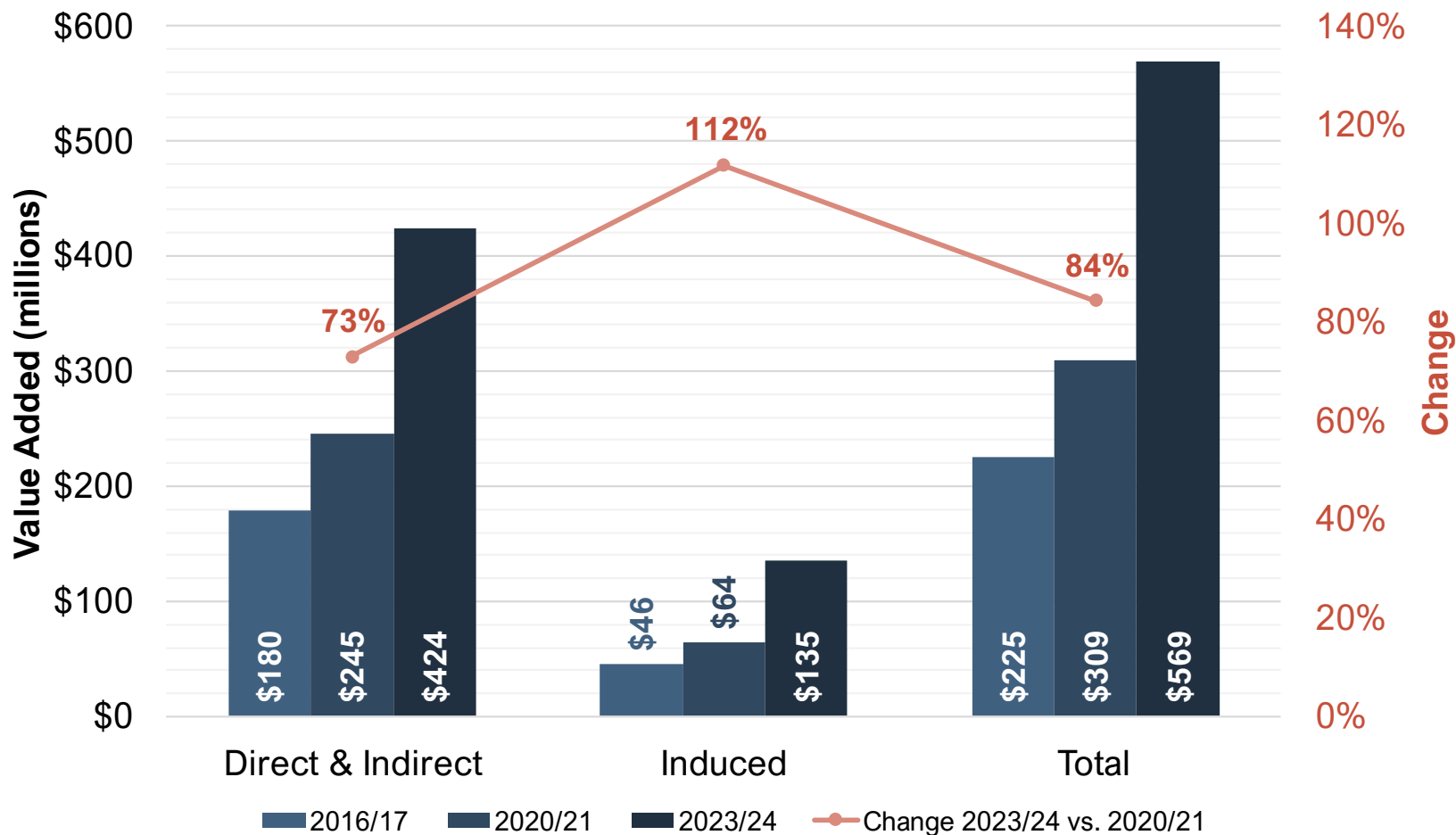
ECONOMIC OUTPUT



- Output=sales (except sales minus cost of goods in the retail sector).
- In winter 2023/24, direct output totaled \$544 million.
- Multiplier effects added \$472 million.
- Total output was \$1.0 billion (+74% from 20/21).

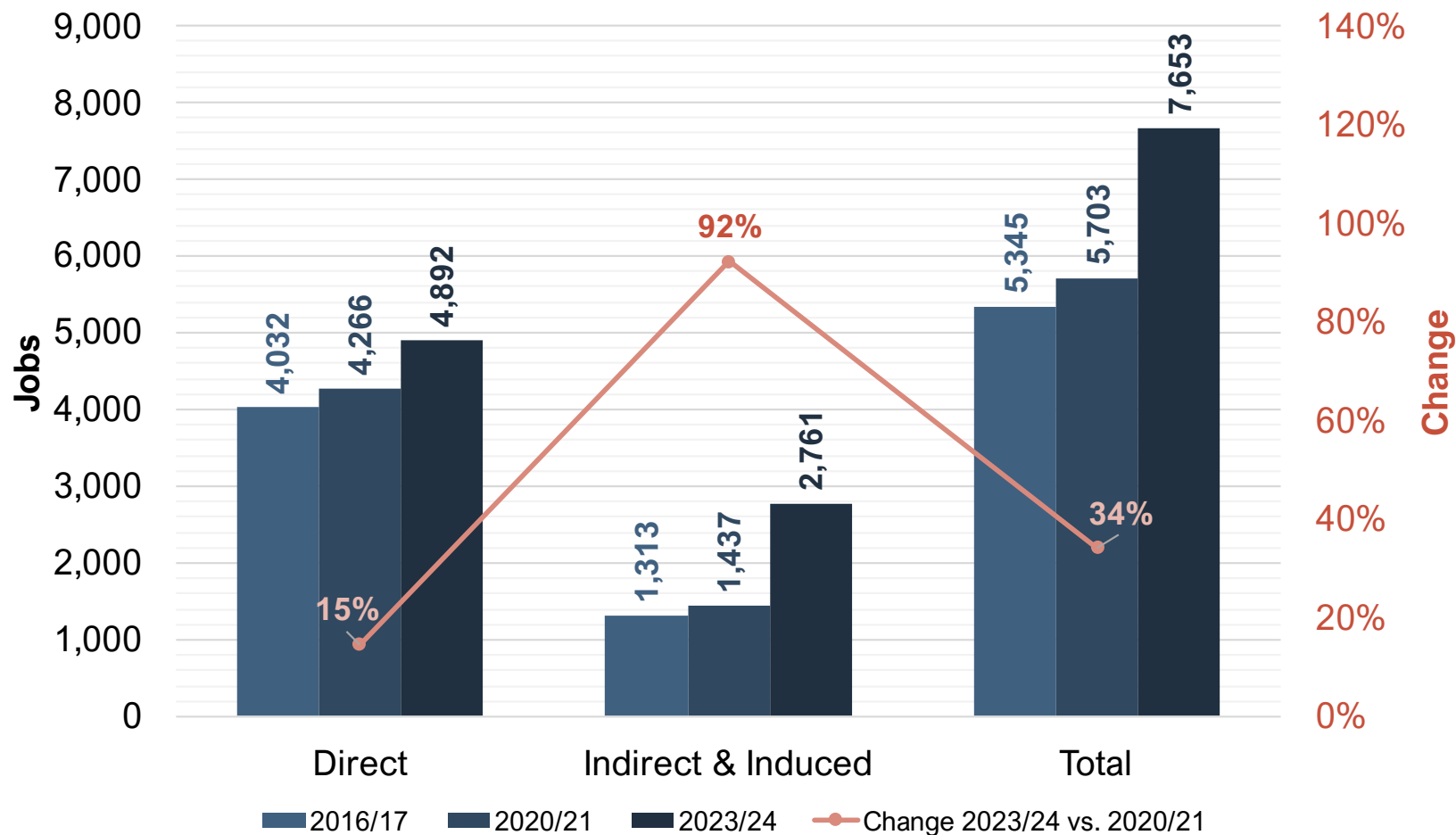
VALUE ADDED

CONTRIBUTION TO GROSS DOMESTIC PRODUCT



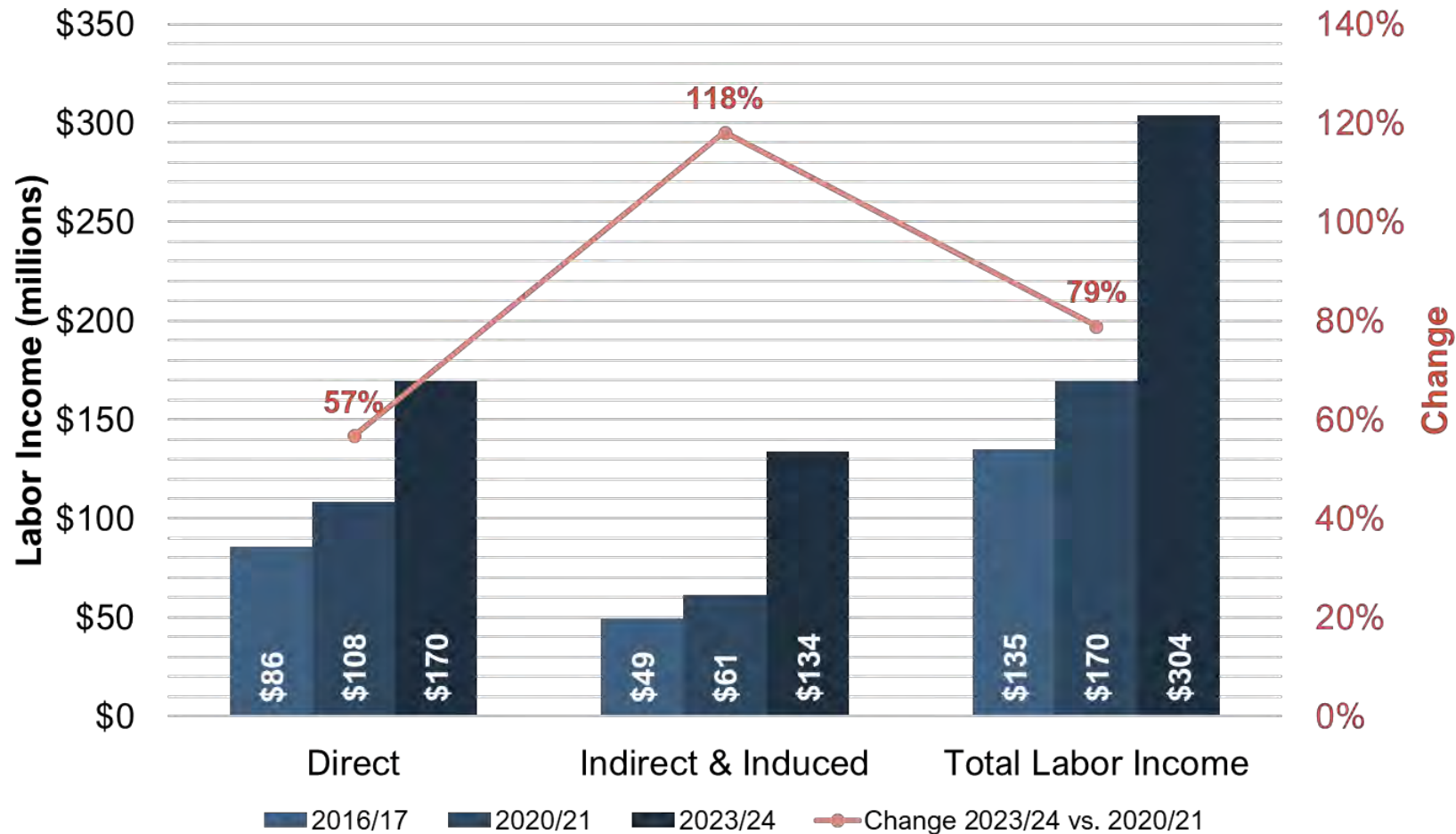
- Value added (i.e. contribution to GDP) equals output minus cost of intermediate inputs.
- GDP impacts totaled \$569M (\$424M direct & indirect, \$135M induced effects).
- Total GDP of \$569M = 0.4% of \$127.4B Idaho 2023 GDP.

YEAR-ROUND EQUIVALENT JOBS



- Direct activity generated 4,892 year-round equivalent jobs.
- Multiplier effects added 2,761 more year-round equivalent jobs.
- A total of 7,653 year-round equivalent jobs were directly or indirectly supported by skiing (up 34% from 20/21).

LABOR INCOME



- Labor income includes all forms of worker compensation, including wages, benefits, and proprietor income.
- Skiing generated \$304 in labor income (including \$170M directly and \$134M through multiplier effects) – up 79% from 20/21.

ADDITIONAL ECONOMIC IMPACTS

- Summer visitor spend at ski areas at businesses OTHER THAN resort operators
- Capital expenditures by skiing-affected businesses OTHER THAN resort operators
- Construction, operations and maintenance of vacation homes in skiing communities

ADDITIONAL BENEFITS

- Skiing helps provide seasonal balance to Idaho's summer-dominated travel industry
- Marketing expenditures by resorts can help raise overall community visibility and benefit other businesses
- Many resorts provide financial and in-kind contributions/donations to local communities
- Community infrastructure and amenities developed in part to support ski tourism (e.g. transportation, recreation and commercial offerings) can also help drive overall community development
- Skiing contributes to Idaho's quality of life:
 - Business and employee recruitment & retention
 - Health and wellness

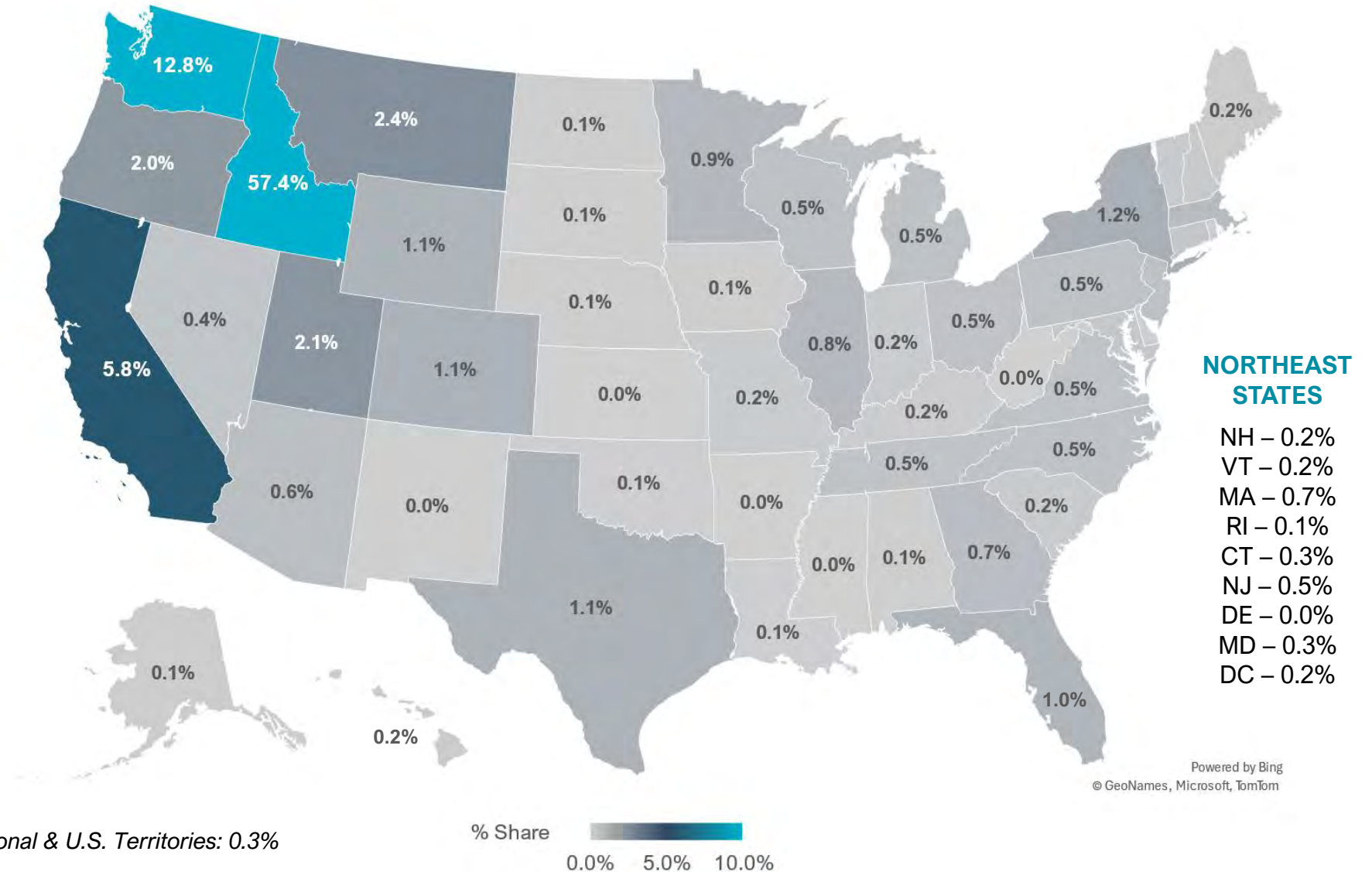
ISAA SKIER PROFILE



GEOGRAPHIC ORIGIN

Idaho residents generate 57.4% of ISAA skier visits, while 42.6% are by out of state/foreign visitors.

- WA, CA, MT, UT and OR are the top 5 out of state markets – generating 25.1% of total visits, and 59.0% of out of state/foreign visits.



DESIGNATED MARKET AREA

Consistent with the state results, the top DMAs are concentrated in Idaho and Washington.

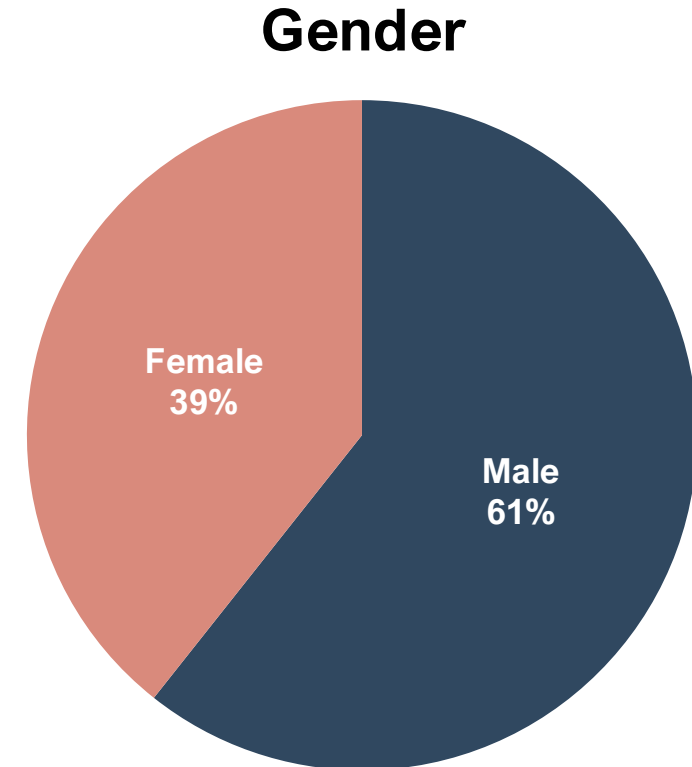
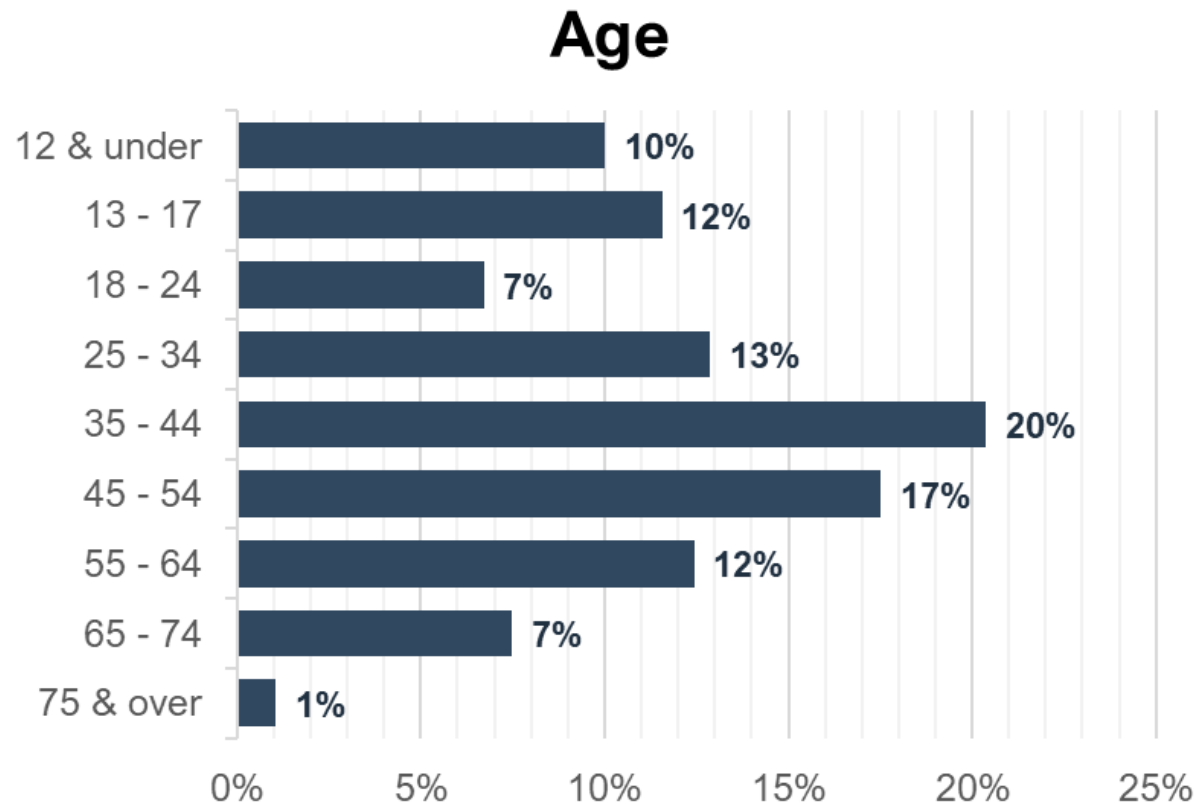
- The top 5 DMAs generate 69.8% of visits: Boise (32.7%), Spokane (16.4%), Idaho Falls (9.4%), Twin Falls (5.9%), and Seattle (5.3%).

Designated Market Area

Boise ID, OR	32.7%
Spokane ID, MT, OR, WA	16.4%
Idaho Falls - Pocatello ID, WY	9.4%
Twin Falls ID	5.9%
Seattle - Tacoma WA	5.3%
Los Angeles CA	2.4%
Salt Lake City ID, NV, UT, WY	2.4%
San Francisco - Oakland - San Jose CA	1.6%
New York CT, NJ, NY, PA	1.5%
Portland OR, WA	1.5%
Missoula MT	1.2%
Yakima - Pasco - Richland - Kennewick OR, WA	1.1%
Denver CO, NE, WY	1.0%
Butte - Bozeman MT	0.8%
Chicago IL, IN	0.8%
All Others	15.9%

ISAA SKIER PROFILE

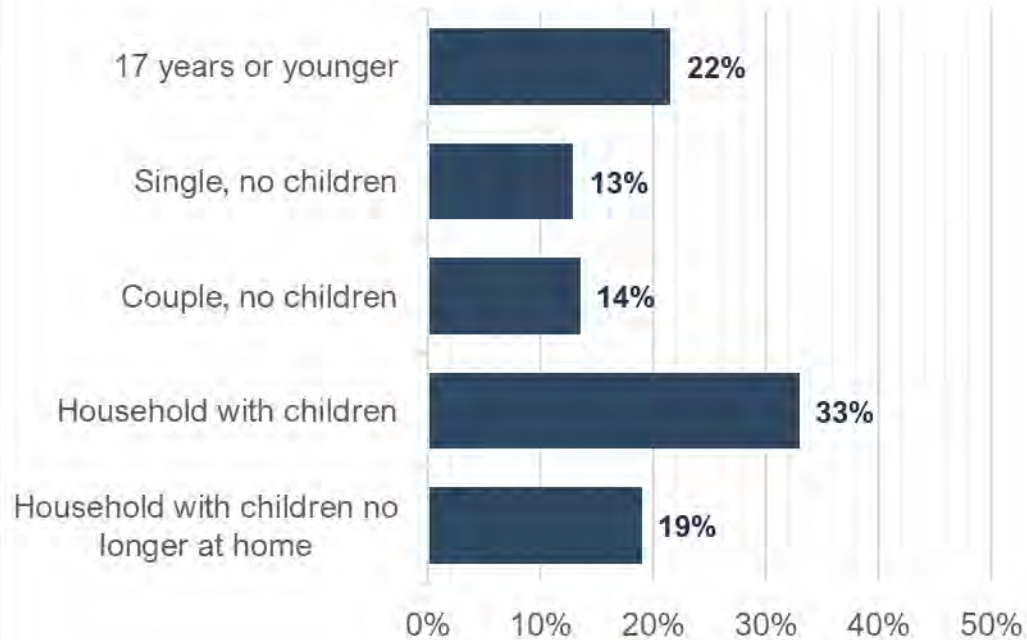
Winter visitors have a broad age distribution, from kids to seniors, making snowsports a 3-generation activity. Participants have a male skew, consistent with broader regional and national patterns.



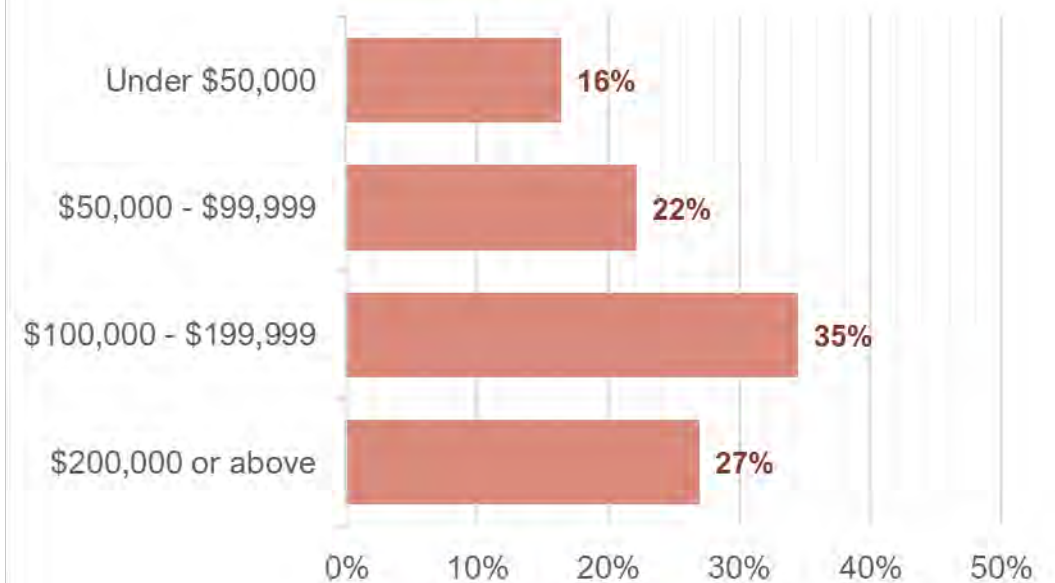
ISAA SKIER PROFILE

Snowsports visitors have diverse family/marital types, with a mix of singles, couples, families and empty nesters. Many snowsports visitors are comparatively affluent, with 61% having household incomes of \$100,000+.

Marital / Family Status



Annual Pre-Tax Household Income



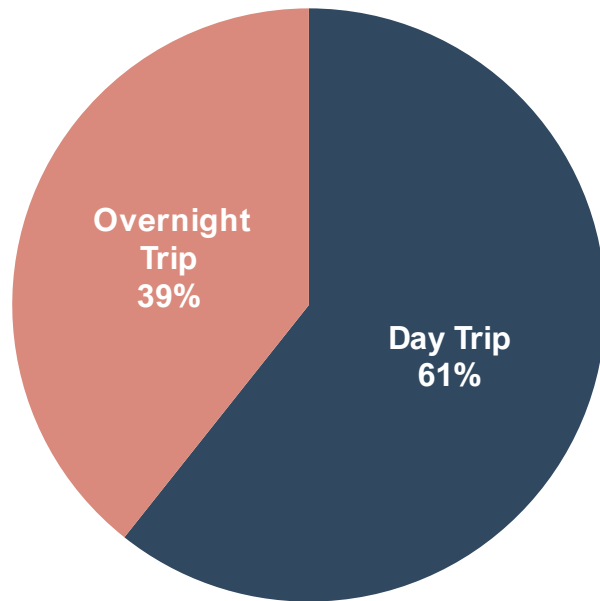
ISAA SKIER PROFILE

Skiers take a mix of day (61%) and overnight (39%) trips.

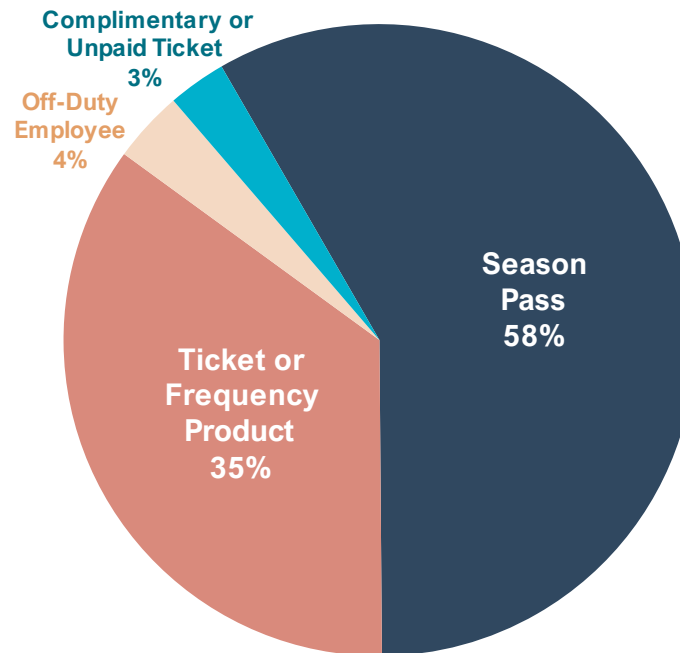
Most skiers use a season pass (58%) or a single/multi-day ticket or frequency product (35%).

Most visitors use alpine skis (71%), while 25% snowboard.

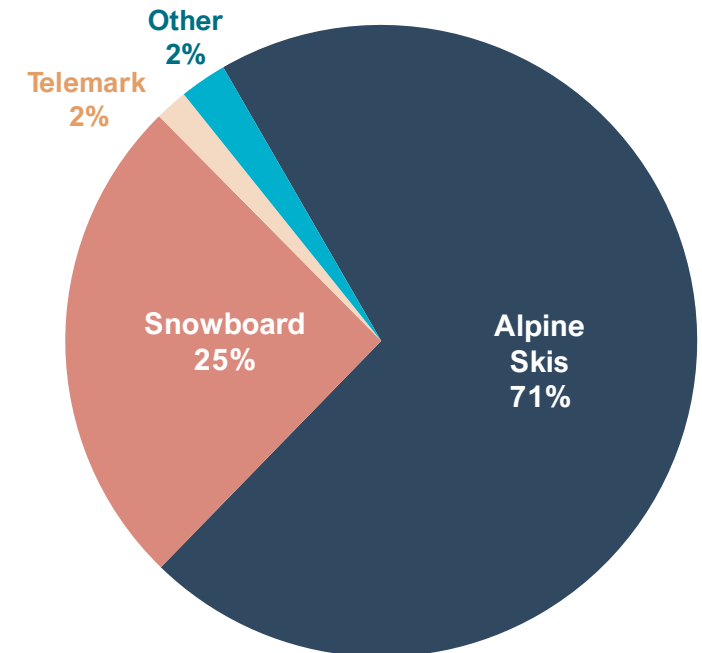
Are you on a day trip or an overnight trip away from home?



Type of Lift Ticket/Pass Used



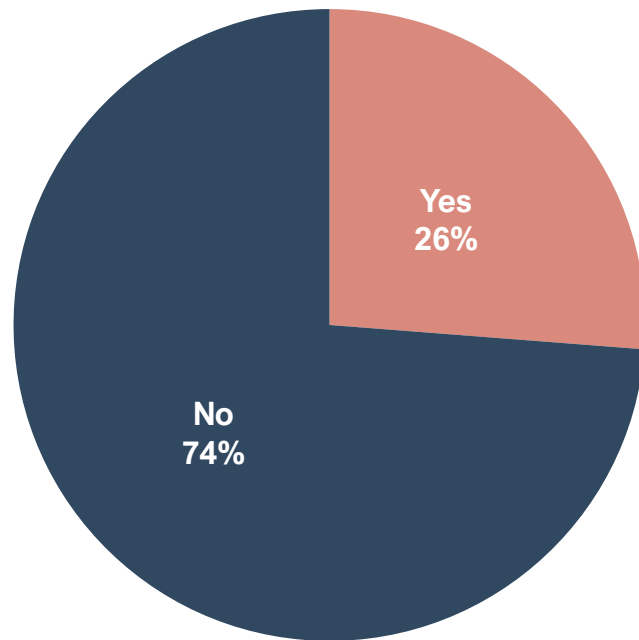
Equipment Type



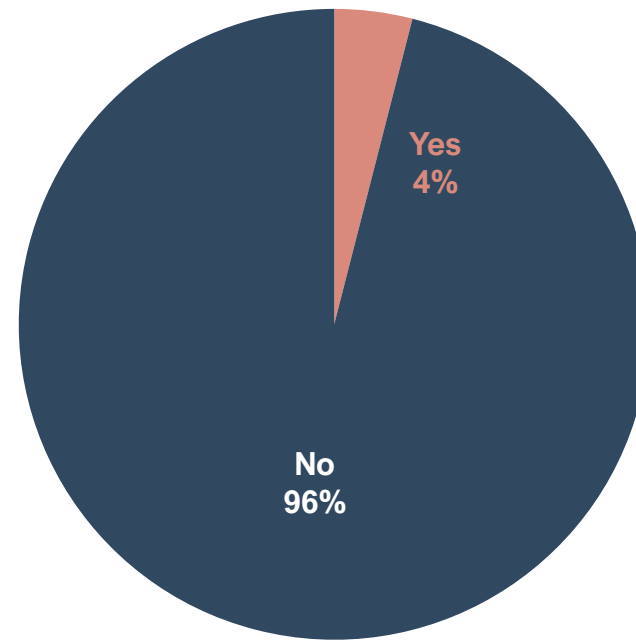
About a quarter of ISAA guests rent their equipment (26%).

A modest share take a lesson on their ski day (4%).

Renting Equipment Today?



Taking a Lesson Today?



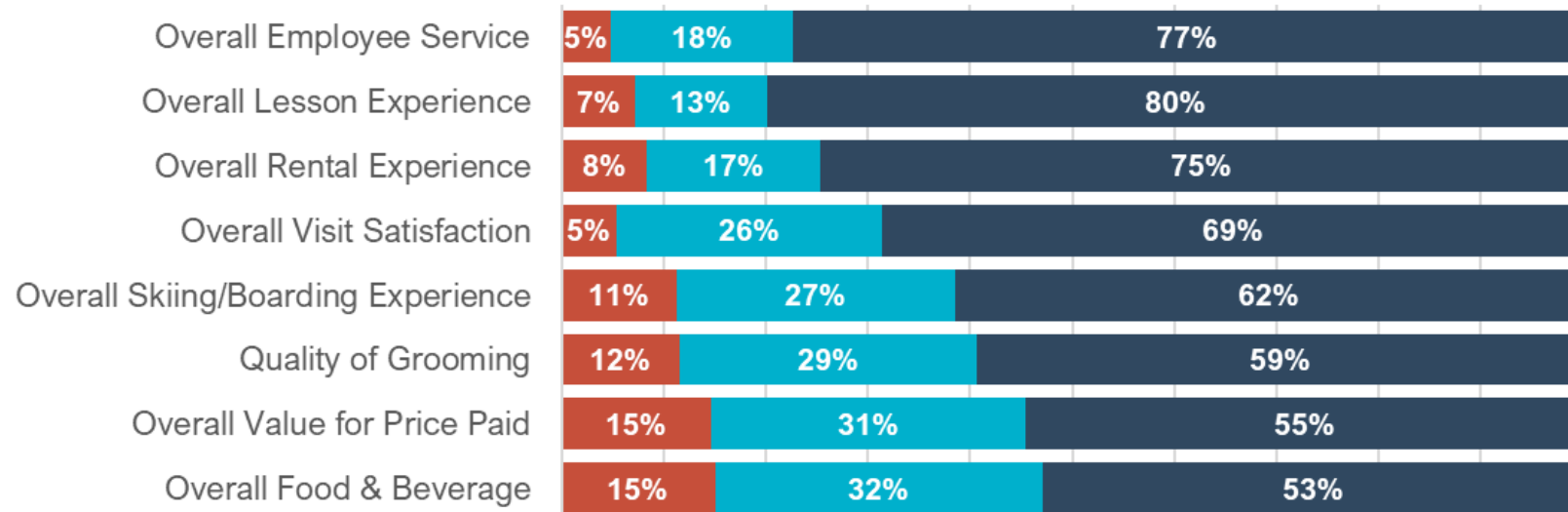
ISAA GUEST SATISFACTION

Satisfaction with the Idaho snowsports experience is strong, with over half of surveyed guests being highly satisfied (% 9 or 10) with their experience in each category, and most of the remainder being moderately satisfied (% 7 or 8).

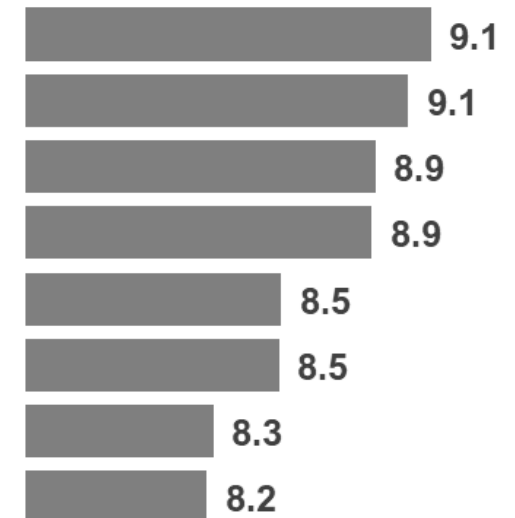
Average ratings range from 9.1 to 8.2 out of 10.

Satisfaction Ratings

■ % 1 - 6 ■ % 7 & 8 ■ % 9 & 10



Average Satisfaction



OBSERVATIONS & CONCLUSIONS



ISAA resorts generated significant economic benefits in the summer 2023 / winter 2023/24 period

- \$1.02 billion total economic output
- \$569 million contribution to GDP (*equivalent to 0.47% of 2023 Idaho GDP*)
- 7,653 year-round equivalent jobs (*equivalent to 0.63% of 2023 Idaho jobs*)
- \$304 million labor income (*equivalent to 0.41% of 2023 Idaho labor income*)

ISAA resorts generate many additional benefits (not quantified here)

- Summer visitor spending in ski resort communities at businesses other than resort operators
- Capital expenditures by tourism-influenced businesses (other than resort operators) in resort communities
- Second home construction, operations & maintenance impacts (influenced by presence of ski resorts)
- Quality of life and health/wellness benefits for residents, aiding in business and employee retention & recruitment
- Ski resorts add seasonal balance to the state tourism industry; provide marketing exposure and leadership; enhance local community identity and pride; and provide local community contributions/donations

Skiing is important to Idahoans

- Approximately 140,000 – 200,000 residents downhill ski/snowboard in a given season (7-10% of state population)
- Idaho residents ski 4.12x more days than the national average (6th-highest state for skiing participation)

Idaho has a competitive niche in skiing

- ISAA skier visits have trended up over time
- ISAA skier visit market share has risen within the western US and US overall
- ISAA members have a long history of operations (most 50+ years)

ISAA member resorts attracts a diverse skier profile

- 57.4% in-state, 42.6% out of state
- 61% day visitors, 39% overnight visitors
- Broad age and family status mix, with affluent skew
- Mix of equipment types and ticket types

Most visitors express high satisfaction with their ski experience

- Average ratings of 8.2 – 9.1 out of 10

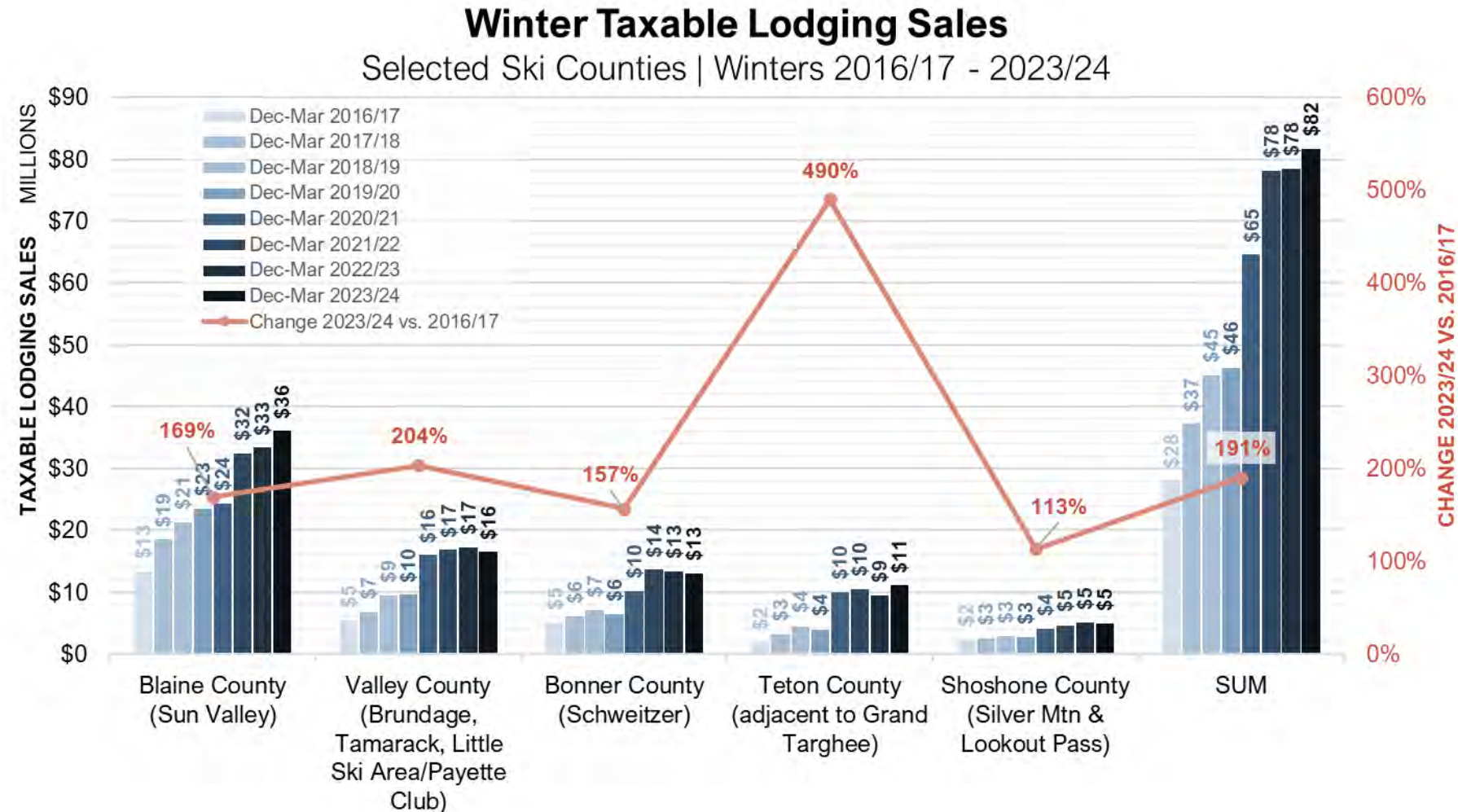
APPENDIX: SELECTED COUNTY DATA



TAXABLE LODGING SALES

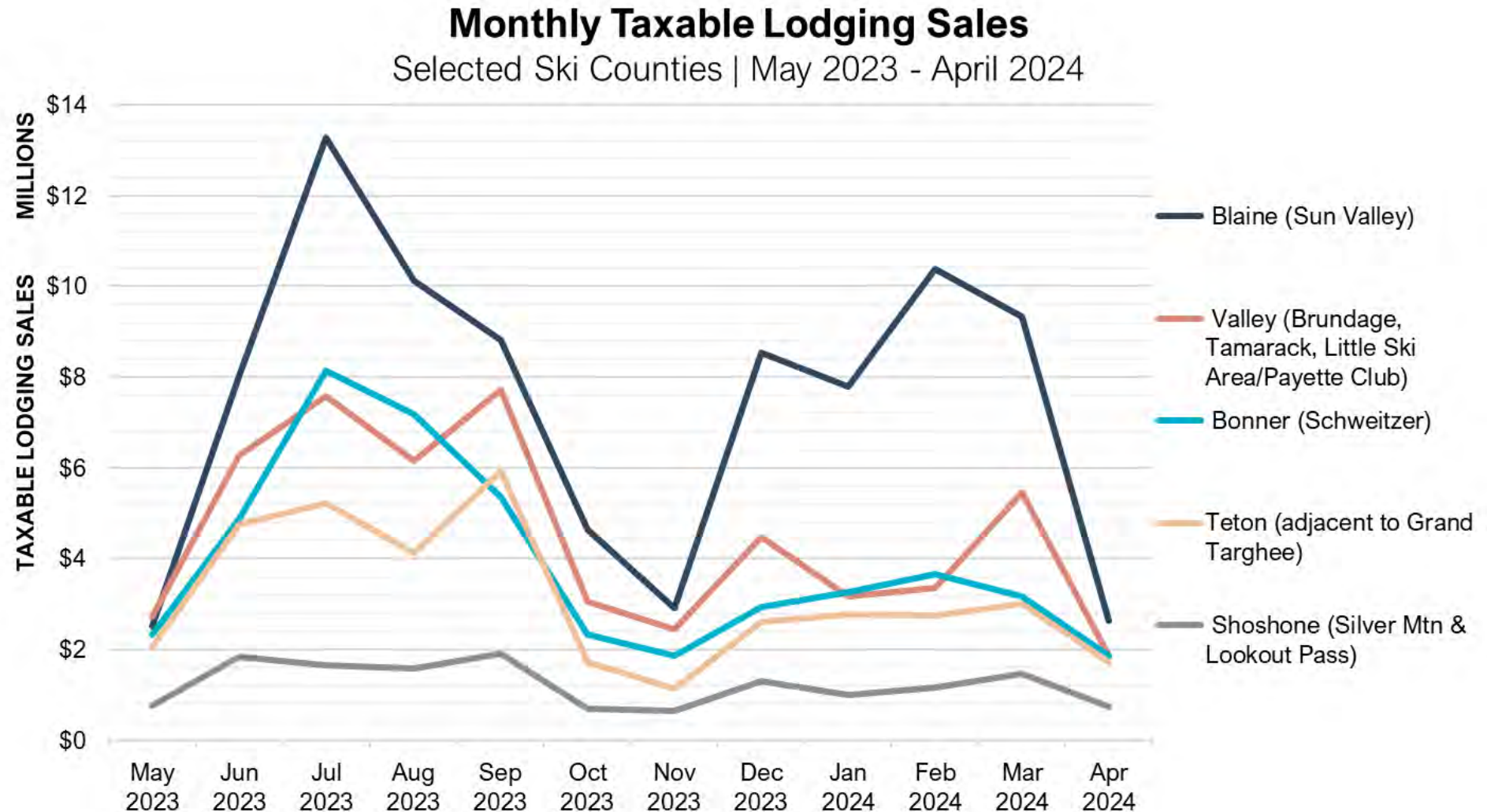
Winter taxable lodging sales have grown strongly in Idaho's leading ski counties.

Taxable sales have more than doubled since winter 2016/17 in each of five counties.



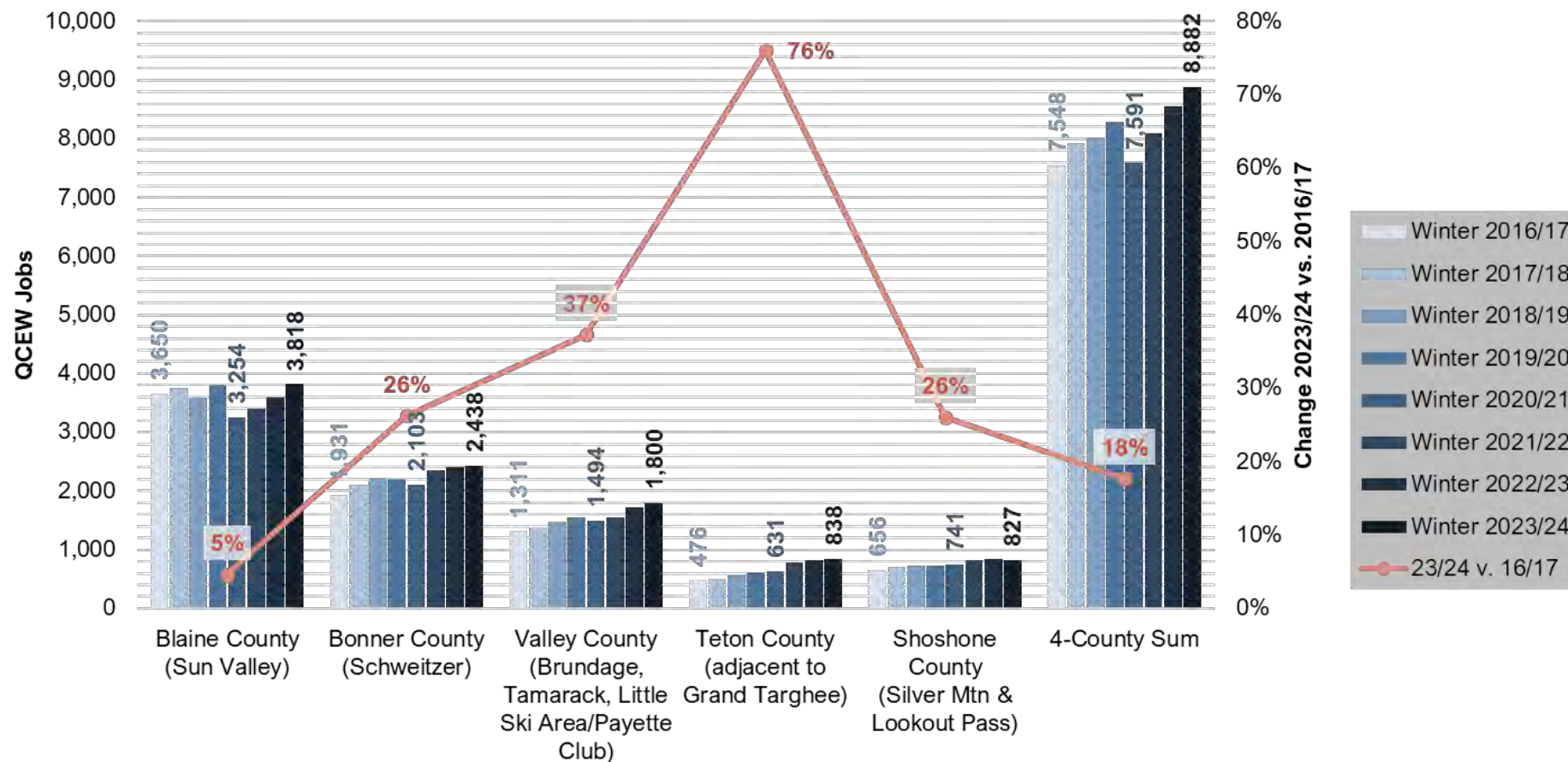
TAXABLE LODGING SALES

The seasonality of tourism – and the importance of winter’s secondary peak – is apparent in five of Idaho’s leading ski counties.

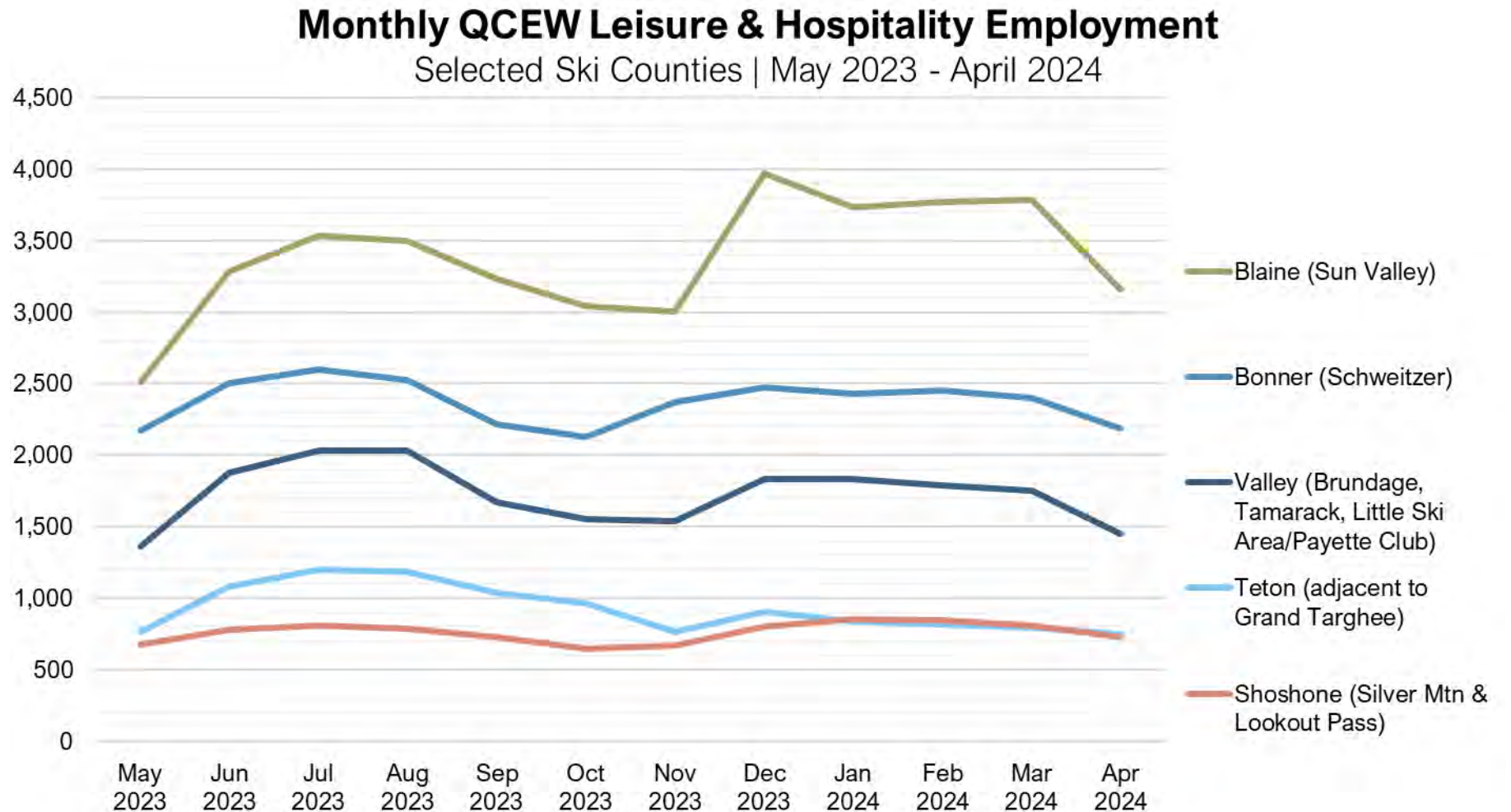


Leisure and hospitality employment has exhibited varying rates of growth by county – due in part to local differences in the impacts of Covid-19.

Winter Monthly Average QCEW Leisure & Hospitality Employment (Dec-Mar)
Selected Counties | Winters 2016/17 - 2023/24



Leisure and hospitality employment – like taxable lodging sales – is seasonal across leading ski resort counties, with a notable increase in winter.





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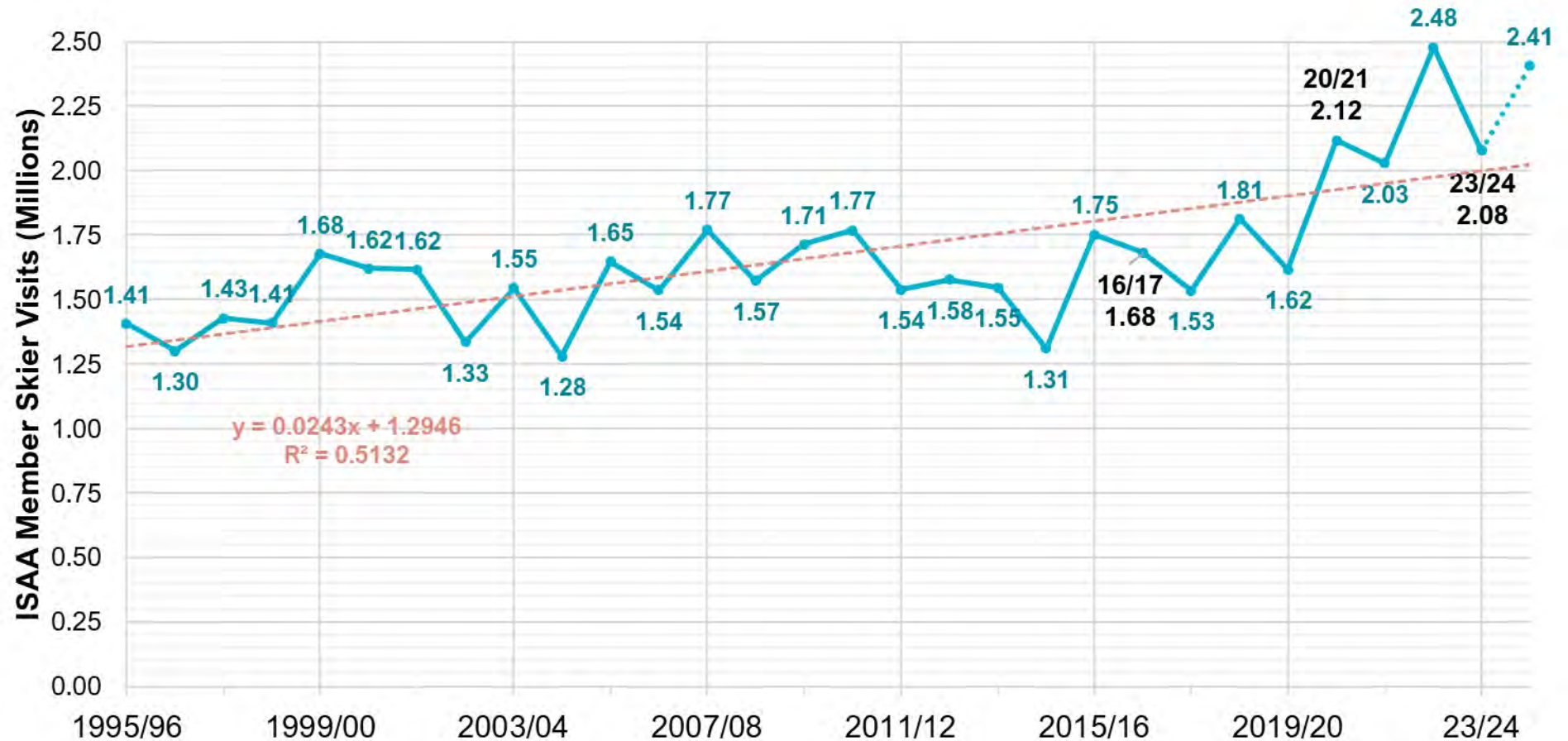
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ISAA MEMBER SKIER VISITS

SKI IDAHO

ISAA skier visits jumped in 2020/21 and have remained elevated since, exceeding 2.0 million visits.

- Idaho proper was the 10th ranked state for skier visits in 2024/25 (*out of 37 states with ski areas*).
- ISAA visits have trended up approximately 24,300 visits/year since 1995/96. 2020/21 thru 2024/25 visits have been above trend.



ISAA economic impact studies done in 16/17, 20/21 and 23/24

ISAA SKIER VISIT SHARE

SKI IDAHO

ISAA has captured a growing share of western US skier visits, setting a new record of 6.2% in 2024/25.

ISAA has also accounted for a growing share of skier visits nationally, hitting a record 3.9% in 2024/25.

