

COVID Economic Discussion

- Tourism Impact



Richard Wobbekind

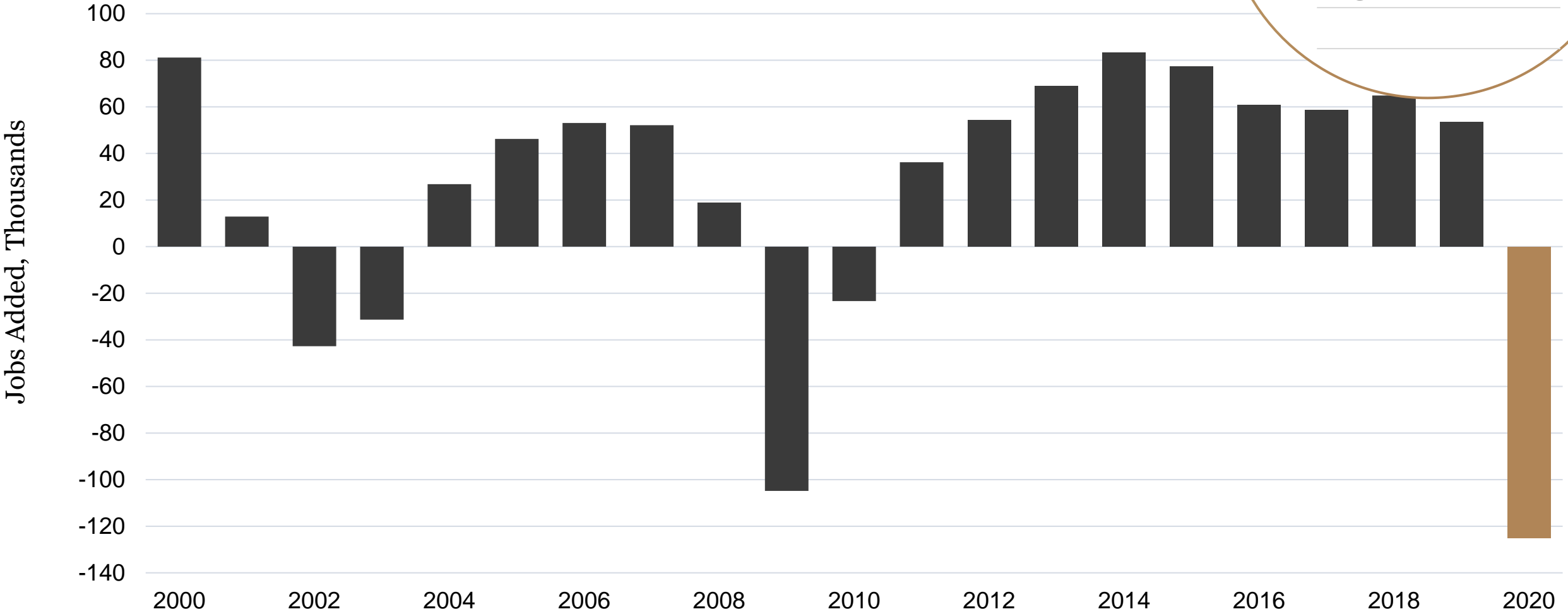
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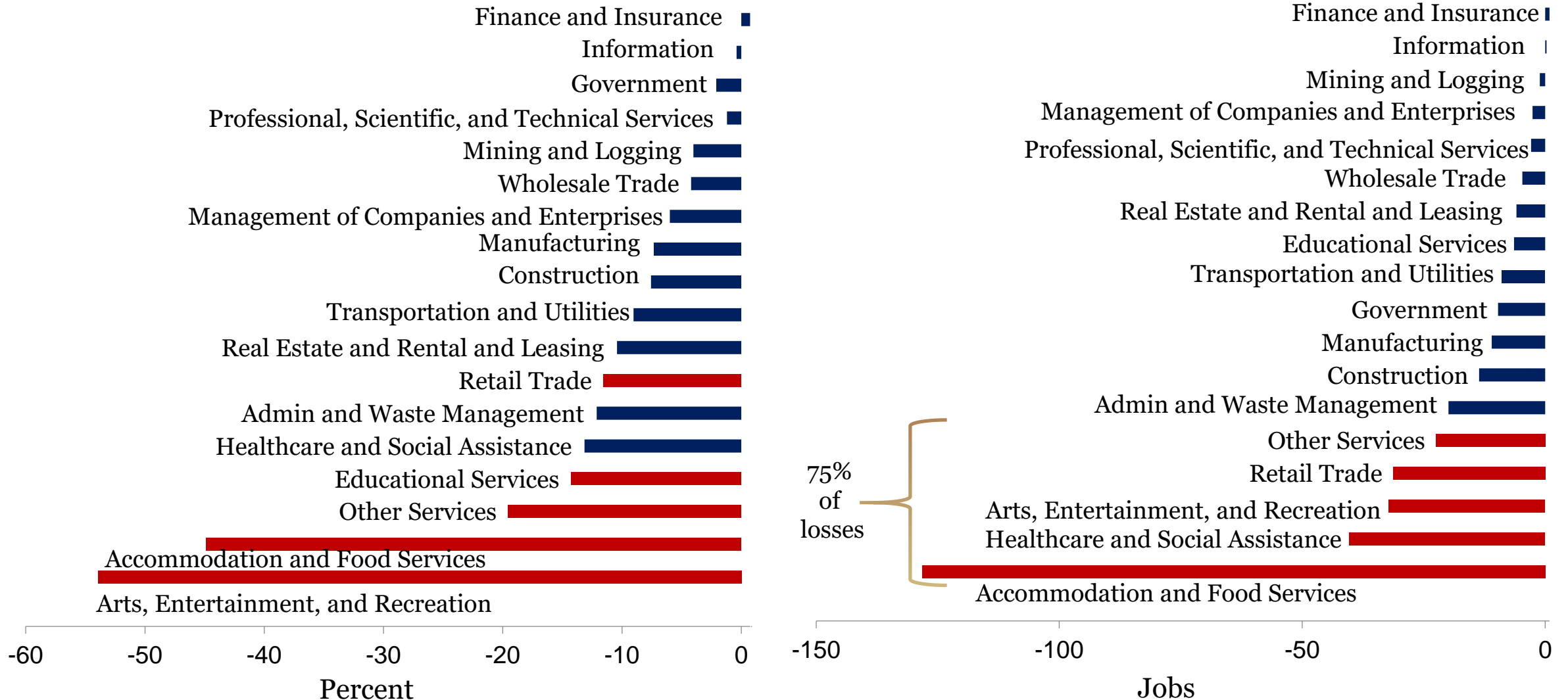
June 18, 2020

Colorado Employment Growth



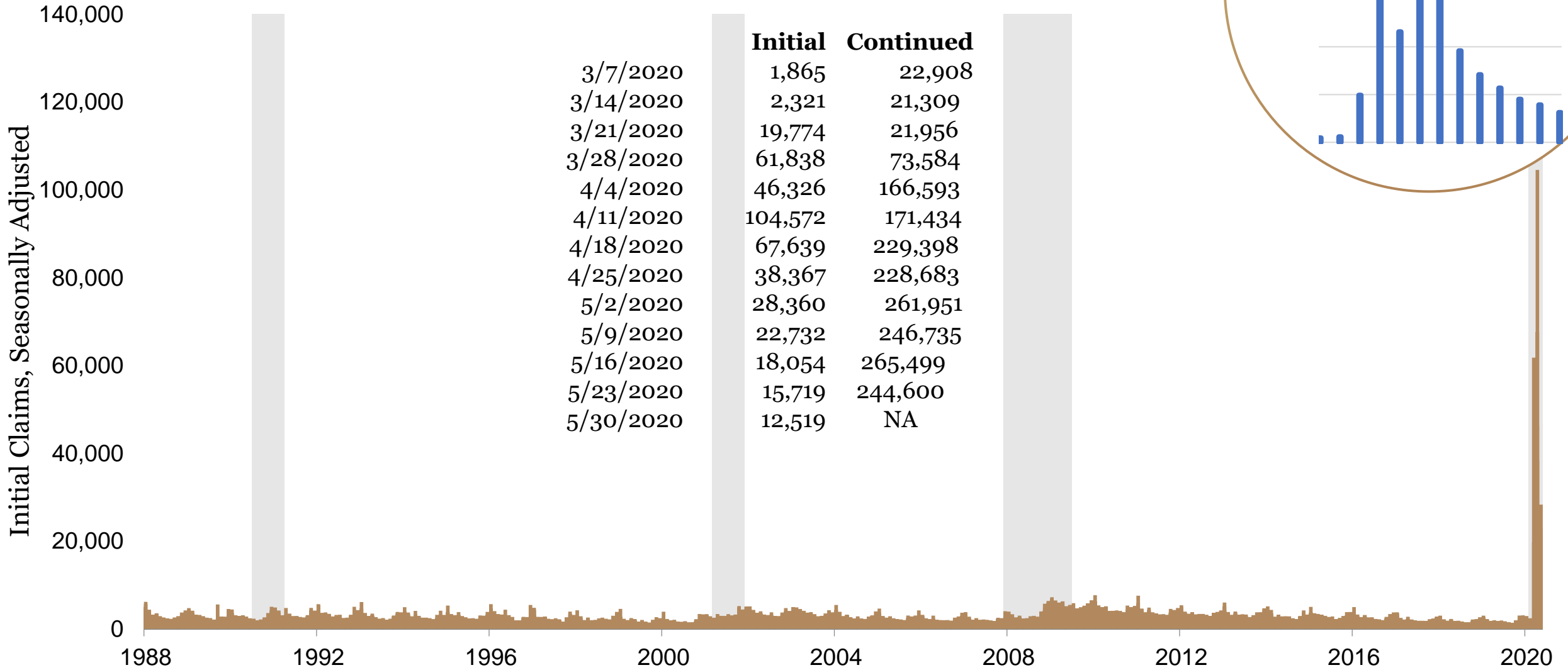
Sources: Colorado Department of Labor and Employment and the Colorado Business Economic Outlook Committee.

Colorado Employment Change—March + April



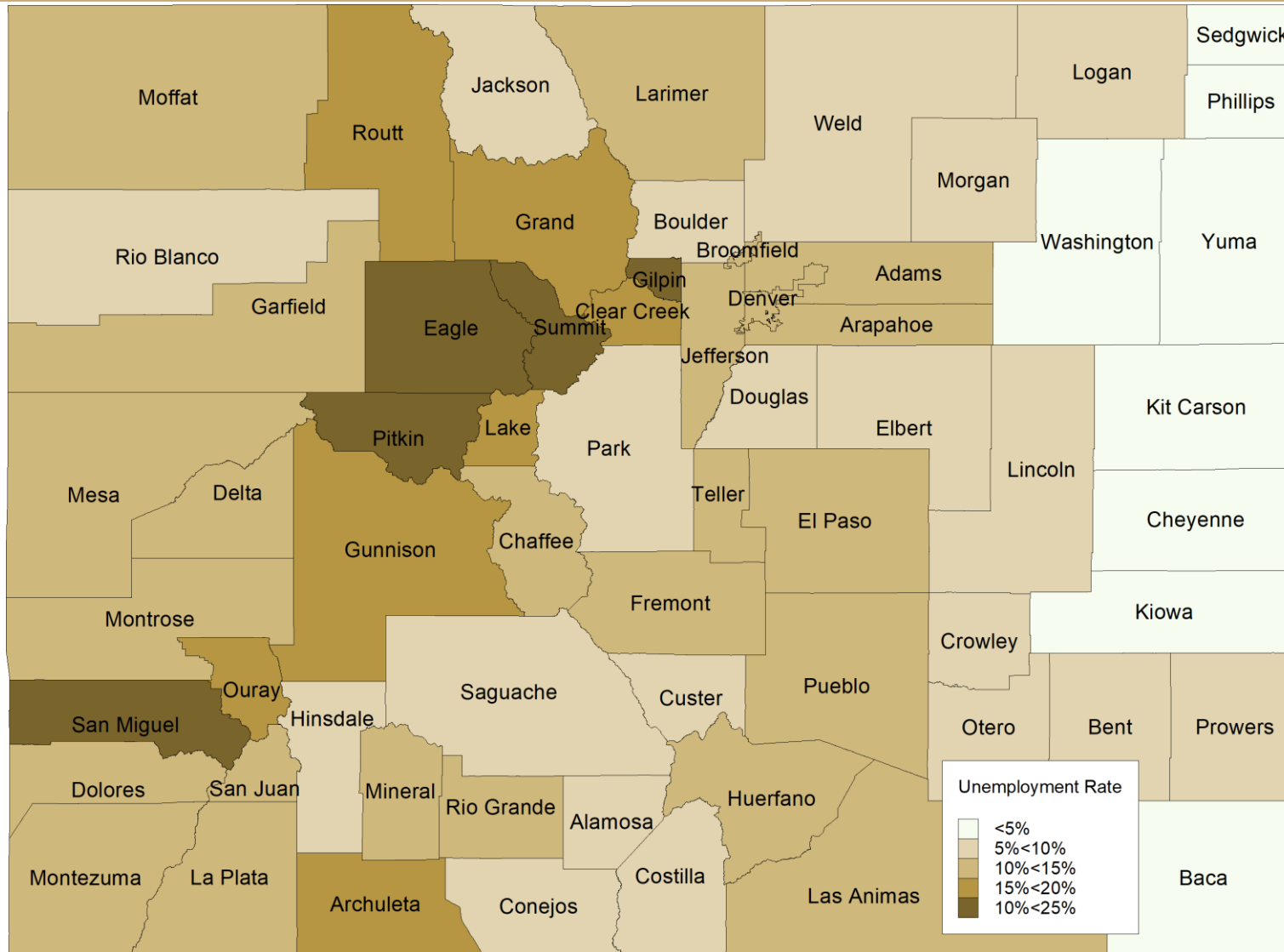
Source: Bureau of Labor Statistics.

Initial Jobless Claims Colorado



Sources: United States Department of Labor Employment & Training Administration, Unemployment Insurance Weekly Claims, Seasonally Adjusted, and the National Bureau of Economic Research.

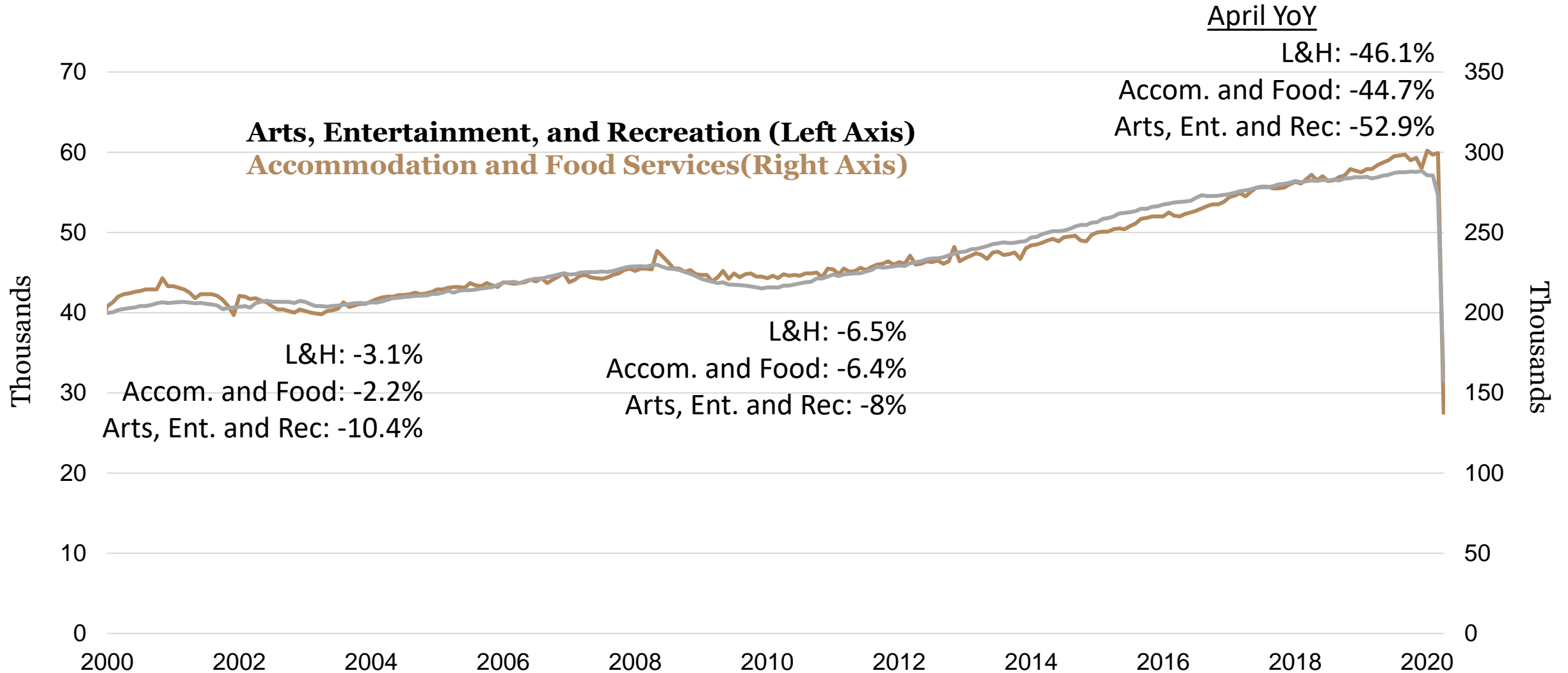
Unemployment Rate by County



Pitkin	23%	Las Animas	11%
Gilpin	23%	Mineral	11%
San Miguel	22%	Moffat	11%
Summit	21%	Delta	10%
Eagle	21%	Douglas	10%
Grand	19%	Park	10%
Ouray	19%	Weld	10%
Routt	18%	Boulder	10%
Lake	17%	Alamosa	9%
Gunnison	16%	Hinsdale	9%
Archuleta	16%	Conejos	8%
Clear Creek	16%	Costilla	8%
Teller	15%	Otero	8%
San Juan	14%	Elbert	8%
Garfield	13%	Jackson	7%
La Plata	13%	Rio Blanco	7%
Denver	13%	Custer	7%
Chaffee	13%	Saguache	7%
Fremont	13%	Logan	7%
Mesa	13%	Morgan	7%
Dolores	13%	Crowley	7%
Adams	12%	Lincoln	6%
Huerfano	12%	Bent	5%
Arapahoe	12%	Prowers	5%
El Paso	12%	Sedgwick	4%
Montrose	12%	Kit Carson	4%
Montezuma	12%	Phillips	4%
Jefferson	12%	Washington	4%
Pueblo	12%	Yuma	3%
Larimer	11%	Baca	3%
Broomfield	11%	Kiowa	3%
Rio Grande	11%	Cheyenne	2%

Sources: Colorado Department of Labor and Employment, April 2020 (Not Seasonally Adjusted),

Leisure and Hospitality Employment



Source: Colorado Department of Labor and Employment.

Leisure and Hospitality Share of Employment

Leisure and Hospitality

- Arts, Entertainment, and Recreation

- Ski
- Golf
- Pro Sports
- Performing Arts
- Museums
- Gaming
- Fitness

- Accommodation and Food Services

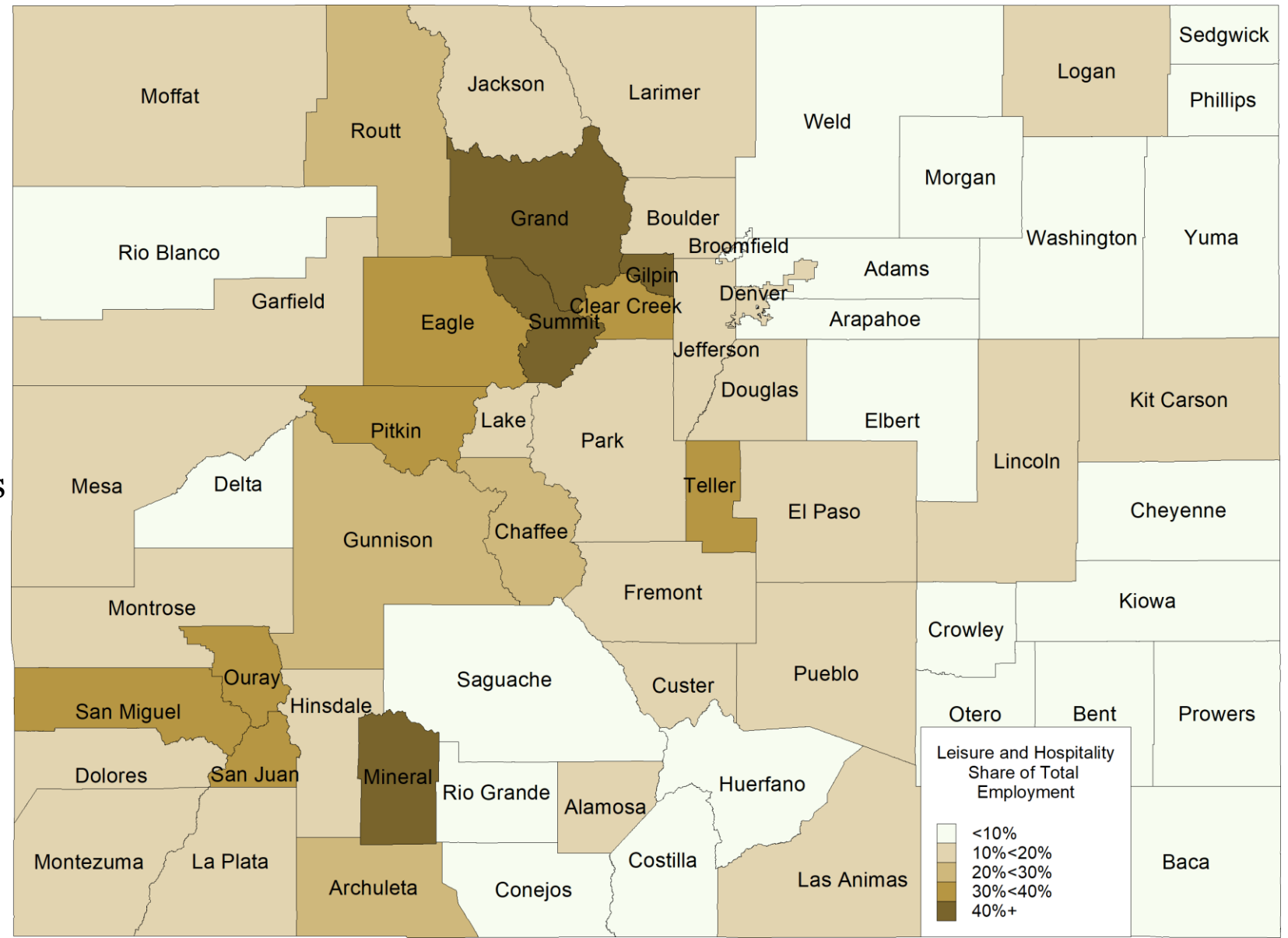
- Hotels
- Restaurants
- Bars

- **Local Concentrations**

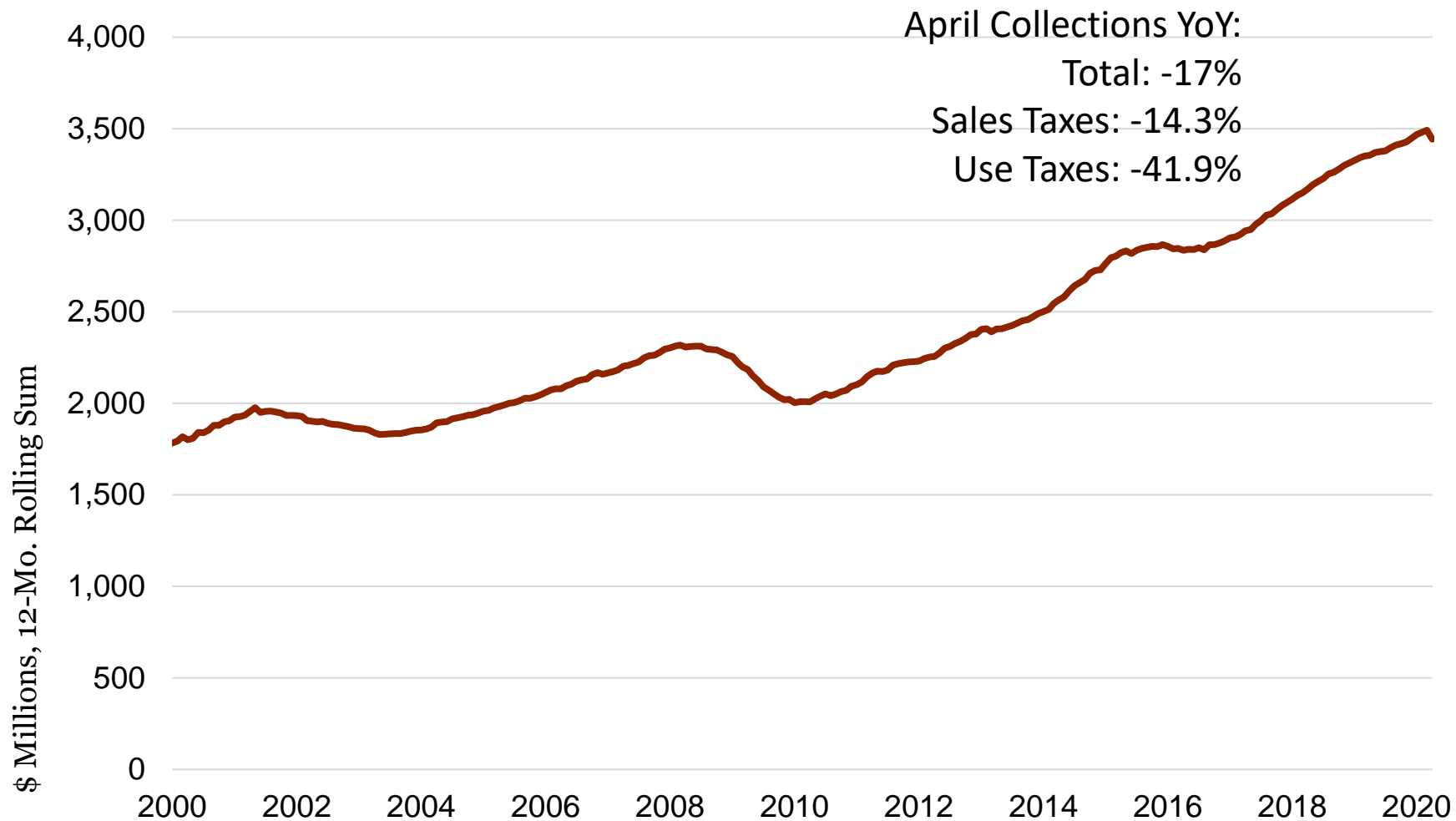
- **Boulder: 11.7%**
- **Denver: 12.6%**

Versus

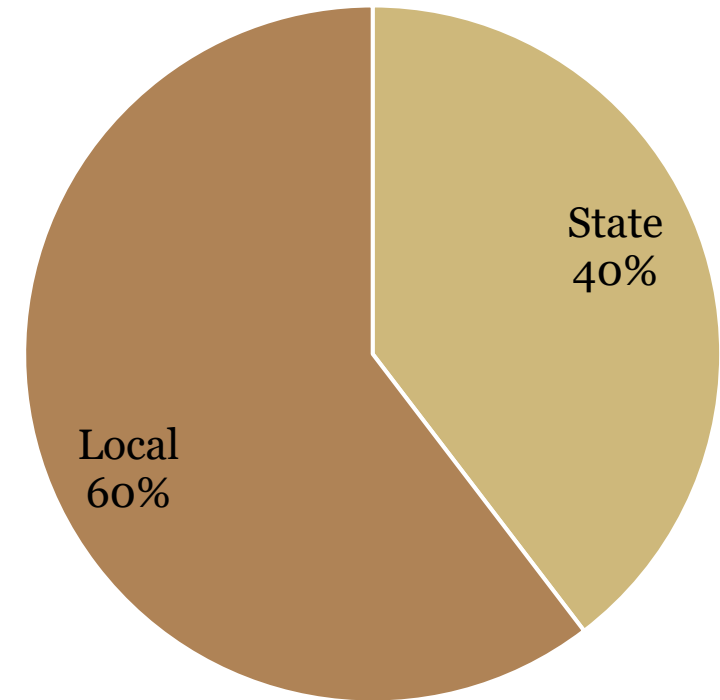
- **Pitkin: 39%**
- **Summit: 41.1%**



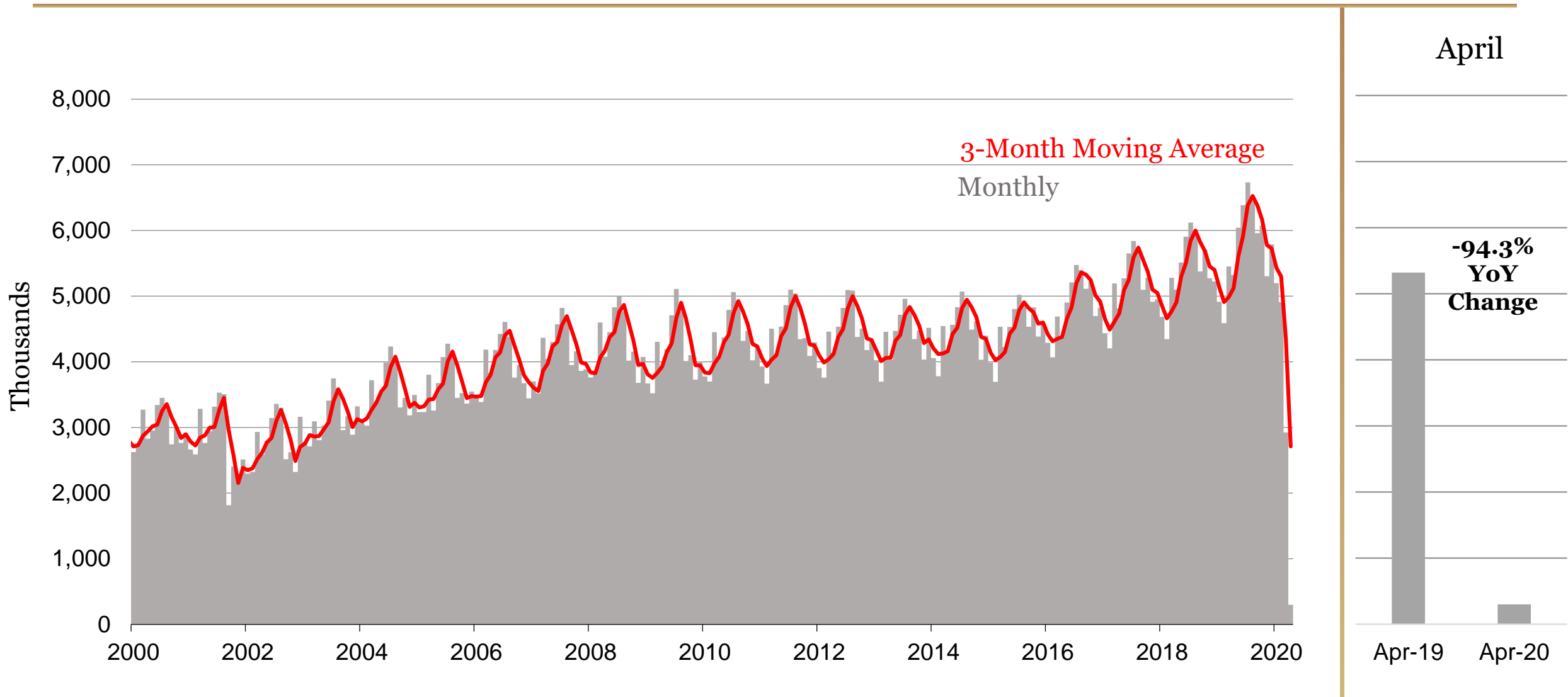
Colorado Sales and Use Taxes



State v. Local



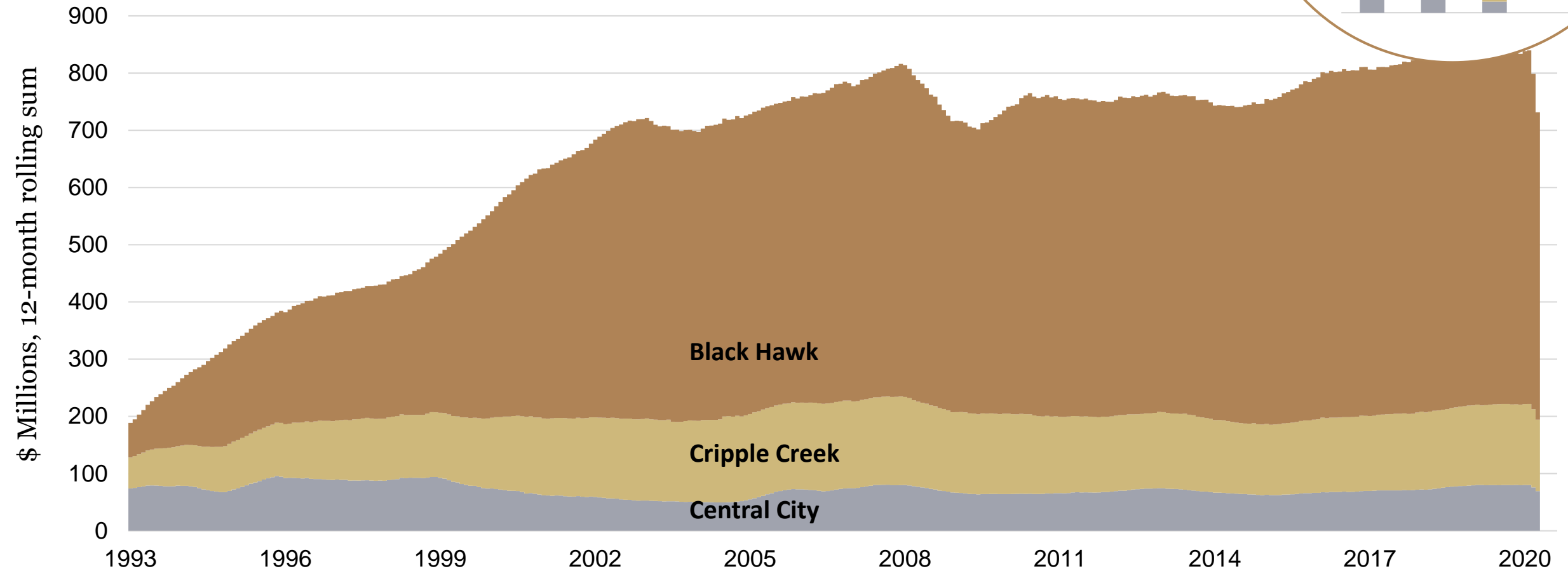
DIA Enplanements and Deplanements



Source: Denver International Airport.

Casinos

Adjusted Gross Proceeds



Ski Resort Impact

Colorado governor orders all ski resorts to close for at least a week in extraordinary move



Lawsuits filed against ski industry giants Vail Resorts and Alterra over lost season pass value

SUMMIT DAILY

Vail Resorts provides credit to season pass holders for lost days due to COVID-19

VailDaily

Vail Resorts-Epic Pass

PLAN YOUR NEXT SEASON WITH CONFIDENCE.

IF ANY OF THE FOLLOWING HAPPENS OVER THE COURSE OF NEXT SEASON, YOU WILL GET A FULL OR PRORATED REFUND

PERSONAL COVERAGE

- ✓ JOB LOSS
- ✓ STAY-AT-HOME ORDER FROM COUNTY, STATE, COUNTRY
- ✓ INJURY, SICKNESS, DEATH
- ✓ STUDENT TRANSFER
- ✓ PREGNANCY
- ✓ VISA REJECTION
- ✓ JURY DUTY
- ✓ MILITARY SERVICE
- ✓ EMPLOYER TRANSFER
- AND MORE

RESORT CLOSURE BETWEEN THANKSGIVING AND EASTER (APRIL 4, 2021)

- ✓ DISEASE (E.G. COVID-19)
- ✓ WAR
- ✓ TERRORISM
- ✓ NATURAL DISASTER
(specifically defined in our Terms & Conditions)

YOU ARE COVERED WHEN YOU NEED IT THE MOST
THROUGHOUT THE SEASON

Source: Vail Resorts, www.epicpass.com/info/epic-coverage.aspx