

ESTIMATED TOTAL IMPACT OF TOURISM IN

# Bluffton

ON BEAUFORT COUNTY, SOUTH CAROLINA 2024



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CONDUCTED BY:

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## Introduction

This study estimates the economic impact generated by tourism to the Town of Bluffton in the year 2024. It examines the impact of such tourism on the broader economy of Beaufort County, South Carolina, and takes into account the direct spending of the visitors along with the positive secondary effects of such expenditures. The analysis entailed individually estimating the economic impacts associated with overnight visitors and day trip visitors, and then summing them together for an overall total.

This analysis was conducted by Dr. Daniel Guttentag and Melinda Patience of the Office of Tourism Analysis, which is part of the School of Business at the College of Charleston.

## Methodology

The economic impact estimations undertaken for this analysis involved various steps and diverse data. Initially, visitor volume estimates were produced using data on lodging demand provided by Key Data, combined with visitor behavior data that is collected via a Visitor Profile Survey. The total number of visitors in each segment for 2024 can be observed in Table 1. These figures then were used to estimate the total direct visitor spending associated with each segment. Such spending estimates also relied upon visitor expenditure data collected as part of the previously mentioned Visitor Profile Survey, which asks respondents about their spending in over a dozen categories (e.g., lodging, food,

transportation, and activities). The list of expenditure categories, and the total estimated direct expenditure in each category for 2024, can be observed in Table 2.

The previously described data subsequently were used to determine average per-person expenditures. These figures were combined with the estimated visitor counts and used as inputs for a regional economic impact modelling tool, IMPLAN. IMPLAN is an input-output (I-O) model that uses regionalized economic data and other information to determine economic output that accounts for direct expenditure and the secondary benefits of such expenditure (i.e., indirect and induced impacts). The model further estimates labor impacts and tax revenues.

**Table 1. Number of Bluffton Visitors**

| Segment               | Visitors       |
|-----------------------|----------------|
| Overnight             | 173,167        |
| Day Trip              | 310,606        |
| <b>Total Visitors</b> | <b>483,773</b> |

The following metrics, as estimated by the economic impact model, are covered within this report:

- **Employment:** The number of jobs in the region supported by the economic activity, which involves an industry-specific mix of full-time, part-time, and seasonal employment. Seasonal jobs are adjusted to annual equivalents.

**Table 2. 2023 Estimated Total Expenditure by Spending Category**

| Category                                | Totals               |
|---|----------------------|
| Transportation (around the destination) | \$13,466,660         |
| Lodging                                 | \$20,538,088         |
| Food – Dining Out                       | \$33,240,724         |
| Food – Groceries                        | \$8,140,014          |
| Shopping                                | \$35,187,147         |
| Spas                                    | \$5,491,259          |
| Golf                                    | \$3,233,902          |
| Biking                                  | \$2,166,248          |
| Performance/Visual Arts                 | \$6,852,619          |
| Festivals                               | \$3,336,652          |
| Museums/Historical Tours                | \$7,520,392          |
| Boating/Sailing/Fishing                 | \$6,986,322          |
| Nature-based Activities                 | \$1,767,994          |
| Dolphin Tours                           | \$3,054,782          |
| Tennis                                  | \$1,325,637          |
| Other Expenses                          | \$8,800,901          |
| <b>Total Expenditure</b>                | <b>\$161,109,342</b> |

- **Labor income:** All forms of employment income, including employee compensation (wages and benefits) and proprietor income.
- **Output:** The total value of industry production, which for the service sector represents total sales, for the retail sector represents gross margins, and for the manufacturing sector represents sales minus inventory change.
- **Direct:** The initial effects to local industries that are directly receiving the expenditures of interest.
- **Indirect:** The secondary effects resulting from business-to-business purchases in the supply chain occurring throughout the region, as triggered by or in support of the direct expenditure activity.
- **Induced:** The ripple effects in the region resulting from household spending of

income, after the removal of taxes, savings, and commuters.

- **Taxes:** These revenues take into account a variety of taxes, including sales tax, property tax, and income tax. These figures do not account for tourism taxes, such as accommodation taxes.

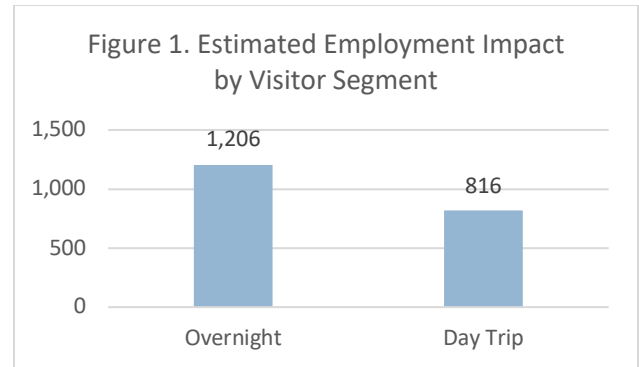
## Results

Visitation numbers to Bluffton remained quite stable in 2024, declining by less than 1% versus the prior year. An estimated total of **484 thousand visitors** came to Bluffton in 2024, down 0.6% compared to 2023. The overall economic impact of this tourism on Beaufort County was **\$205.78 million**, down 1.1% compared to 2023. This economic impact represents not just the direct expenditure by visitors, but also the secondary ripple effects of such economic activity that occur as tourism

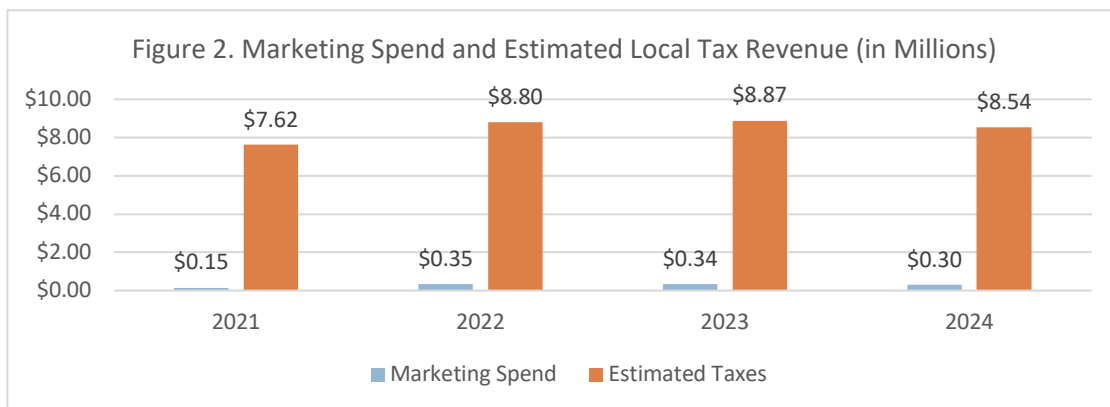


businesses spend operating funds and as tourism dollars are re-spent within the region. Bluffton tourism also (directly and indirectly) supported an estimated **2,022 jobs**, which represent 2.2% of all jobs in Beaufort County, as per employment data provided by the Bureau of Labor Statistics. Similar to the economic impact figure, this employment figure does not refer solely to jobs within the tourism sector, but rather to a combination of full-time, part-time, and seasonal jobs that are both directly and indirectly supported by the broader tourism economy and its secondary effects on non-tourism industries and enterprises. Impact estimates for each of the visitor segments are presented in the Appendix (Tables A1 - A3), and the employment impacts are presented in Figure 1.

The total output multiplier for tourist spending was calculated using the model estimates. This multiplier represents the ratio of total economic impact to direct spending. The estimated output multiplier for Bluffton tourism on Beaufort County was **1.34**. This signifies that every dollar spent by tourists in Bluffton increased output in the overall Beaufort County economy by a total of \$1.34.



The tourist expenditures generated an estimated **\$2.24 million** in tax revenues for local Beaufort County governments. The Town of Bluffton earned an additional **\$6.31 million** in accommodations tax and hospitality tax, as reported by the Town of Bluffton Revenue Services. Together, this **\$8.52 million** in tax revenue represents a decrease of just under \$331,000 (3.7%) compared to 2023 and a decrease of 3.0% compared to 2022. This tax revenue also corresponds with a Return on Tax Investment (ROTI) of 28.91, based on the \$295.5 thousand that was spent on destination marketing in 2024. In other words, each dollar spent by the Visitor & Convention Bureau yielded an estimated return of **\$28.91** in local tax revenue. The comparative relationship over the past four years between destination marketing expenditure and the estimated local tax revenues generated from tourism can be seen in Figure 2.



## Appendix

**Table A1. Overnight – Estimated Economic Impact on Beaufort County**

|                 | Employment   | Labor Income        | Output               |
|-----------------|--------------|---------------------|----------------------|
| <b>Direct</b>   | 931          | \$28,507,558        | \$83,713,785         |
| <b>Indirect</b> | 176          | \$8,458,190         | \$29,085,221         |
| <b>Induced</b>  | 99           | \$4,772,369         | \$16,640,691         |
| <b>Total</b>    | <b>1,206</b> | <b>\$41,738,117</b> | <b>\$129,439,697</b> |

**Table A2. Day Trip – Estimated Economic Impact on Beaufort County**

|                 | Employment | Labor Income        | Output              |
|-----------------|------------|---------------------|---------------------|
| <b>Direct</b>   | 638        | \$17,959,299        | \$46,507,317        |
| <b>Indirect</b> | 115        | \$5,347,430         | \$19,205,835        |
| <b>Induced</b>  | 63         | \$3,047,733         | \$10,628,027        |
| <b>Total</b>    | <b>816</b> | <b>\$26,354,462</b> | <b>\$76,341,179</b> |

**Table A3. Total, All Segments – Estimated Economic Impact on Beaufort County**

|  | Employment   | Labor Income        | Output               |
|--|--------------|---------------------|----------------------|
| <b>Direct</b>                                    | 1,569        | \$46,466,857        | \$130,221,102        |
| <b>Indirect</b>                                  | 291          | \$13,805,620        | \$48,291,056         |
| <b>Induced</b>                                   | 162          | \$7,820,102         | \$27,268,718         |
| <b>Total</b>                                     | <b>2,022</b> | <b>\$68,092,579</b> | <b>\$205,780,876</b> |
| <b>Estimated Local Tax Revenue</b>               |              |                     | \$2,235,114          |
| <b>Local Tourism Tax Revenue (ATax and HTax)</b> |              |                     | \$6,307,369          |
| <b>Total Estimated Local Tax Revenue</b>         |              |                     | <b>\$8,542,482</b>   |

**Table A4. Top 50 Industries Impacted by Bluffton Tourism**

|    | Industry  | Output       |
|----|---|--------------|
| 1  | Full-service restaurants  | \$34,892,581 |
| 2  | Hotels and motels, including casino hotels                                      | \$20,541,164 |
| 3  | Retail - Miscellaneous store retailers  | \$19,174,392 |
| 4  | Transit and ground passenger transportation                                     | \$13,570,629 |
| 5  | Other real estate   | \$12,266,735 |
| 6  | Museums, historical sites, zoos, and parks                                      | \$9,304,052  |
| 7  | Performing arts companies   | \$7,031,049  |
| 8  | Water transportation  | \$6,993,959  |
| 9  | Fitness and recreational sports centers   | \$6,805,437  |
| 10 | Personal care services  | \$5,623,253  |
| 11 | Owner-occupied housing  | \$5,395,212  |
| 12 | Insurance agencies, brokerages, and related activities                          | \$4,907,925  |
| 13 | Scenic and sightseeing transportation and support activities for transportation | \$3,509,875  |
| 14 | Other amusement and recreation industries                                       | \$3,499,894  |
| 15 | Retail - Food and beverage stores   | \$3,100,851  |
| 16 | Management of companies and enterprises   | \$2,207,666  |
| 17 | Monetary authorities and depository credit intermediation                       | \$1,973,301  |
| 18 | Other local government enterprises  | \$1,656,488  |
| 19 | Legal services  | \$1,516,162  |
| 20 | Employment services   | \$1,469,642  |
| 21 | Advertising, public relations, and related services                             | \$1,408,910  |
| 22 | Services to buildings   | \$1,258,099  |
| 23 | Limited-service restaurants   | \$1,242,835  |
| 24 | All other food and drinking places  | \$1,207,381  |
| 25 | Travel arrangement and reservation services                                     | \$1,206,373  |
| 26 | Management consulting services  | \$1,157,611  |
| 27 | Securities and commodity contracts intermediation and brokerage                 | \$1,118,845  |
| 28 | Offices of physicians   | \$1,068,592  |
| 29 | Other financial investment activities   | \$1,060,614  |
| 30 | Maintenance and repair construction of nonresidential structures                | \$1,042,998  |
| 31 | Nondepository credit intermediation and related activities                      | \$1,030,577  |
| 32 | Independent artists, writers, and performers                                    | \$985,009    |
| 33 | Accounting, tax preparation, bookkeeping, and payroll services                  | \$895,965    |
| 34 | Data processing, hosting, and related services                                  | \$873,382    |
| 35 | Landscape and horticultural services  | \$871,539    |
| 36 | Postal service  | \$871,028    |
| 37 | Lessors of nonfinancial intangible assets                                       | \$690,122    |
| 38 | Commercial and industrial machinery and equipment rental and leasing            | \$682,337    |
| 39 | Internet publishing and broadcasting and web search portals                     | \$677,420    |
| 40 | Retail - Motor vehicle and parts dealers  | \$662,576    |

|    | Industry  | Output       |
|----|---|--------------|
| 41 | Couriers and messengers   | \$654,721.44 |
| 42 | Automotive repair and maintenance, except car washes                  | \$636,899.41 |
| 43 | Insurance carriers, except direct life                                | \$621,773.26 |
| 44 | Wholesale - Other nondurable goods merchant wholesalers               | \$602,170.64 |
| 45 | Retail - General merchandise stores                                   | \$592,378.81 |
| 46 | Promoters of performing arts and sports and agents for public figures | \$588,072.84 |
| 47 | Truck transportation  | \$572,007.50 |
| 48 | Retail - Building material and garden equipment and supplies stores   | \$520,631.66 |
| 49 | Tenant-occupied housing   | \$491,188.90 |
| 50 | Personal and household goods repair and maintenance                   | \$480,322.46 |