Catskills Tourism Economic Impact

Multi-Year Comparison, 2019 through 2025

Subject	Catskills region and Ulster County visitor economy
Purpose	Third-party market evidence. Project neutral.
Source	Tourism Economics (Oxford Economics) for Empire State Development
Prepared	September 12, 2026

1. Headline

Catskills visitor spending reached $2.766 billion in 2025, up 5.2% over 2024 and well ahead of the statewide rate of 3.9%. Ulster County drove effectively all of the regional gain, growing 10.5% to $1.242 billion while Sullivan and Delaware counties were flat.

Measured against 2019, Catskills visitor spending is up 75.5% while statewide spending is up 32.6%. The region has moved from 2.14% of New York State visitor spending in 2019 to 2.83% in 2025. That is a structural share gain, not a recovery artifact.

Ulster County lodging spending rose 12.2% in 2025, the fastest-growing line item in the region and better than twice the statewide lodging rate.

2. Is the statewide report a roll-up of the regions?

Yes. Verified arithmetically for four separate vintages.

The 11 vacation region visitor spending figures sum exactly to the published statewide total in every year tested:

Year	Sum of 11 regions	Published state total	Difference
2025	$97,613 M	$97,613 M	$0
2024	$93,989 M	$93,989 M	$0
2023	$88,099 M	$88,098 M	$1 M (rounding)
2020	$33,941 M	$33,941 M	$0

Regional figures taken from the "Visitor Spending, by Region" table published in the regional editions.

Two practical points that follow from this:

- The regional editions are not separate studies. Each one is the full statewide report with a Regional Summary and a Regional Detail section appended. Pages 1 through 20 are identical across editions. The statewide PDF is simply the version with those two sections removed, which is why the copy in this folder contains no Catskills data at all.
- Because the regions are modeled as shares of a single state control total, a region can grow in dollars while losing share, and regional growth rates are not independent estimates. Treat the county splits as allocations of a statewide model, not as bottom-up county surveys.

3. Catskills region trend, 2019 to 2025

Metric	2019	2020	2021	2022	2023	2024
Visitor spending ($M)	1,576.5	1,180.6	1,936.9	2,295.9	2,453.9	2,628.5
Growth	n/a	-25.1%	+64.1%	+18.5%	+6.9%	+7.1%
Jobs supported	19,938	14,844	16,349	17,306	17,995	18,552
Personal income ($M)	728.0	598.9	745.5	799.0	871.0	930.9
State taxes ($M)	85.9	72.6	108.9	125.1	133.2	141.6
Local taxes ($M)	100.2	95.3	121.6	129.4	134.9	141.1

Metric	2025	2025 growth	vs 2019
Visitor spending ($M)	**2,766.0**	**+5.2%**	**+75.5%**
Jobs supported	18,848	+1.6%	-5.5%
Personal income ($M)	980.9	+5.4%	+34.7%
State taxes ($M)	148.5	+4.9%	+72.9%
Local taxes ($M)	145.2	+2.9%	+44.9%

2019 figure is labeled "labor income" in that vintage; later editions use "personal income." The 2019 to 2025 income comparison is therefore directional rather than exact.

The jobs line is the one to notice. The region supports 5.5% fewer tourism jobs than in 2019 while generating 75.5% more visitor spending. Part of that is price, but it also reflects a genuine shift in the region toward higher-rate, lower-headcount lodging product. Tourism still accounts for 15.7% of all employment in the four-county region, the highest dependence of any New York vacation region.

4. County detail

4.1 Visitor spending by county

County	2019	2020	2021	2022	2023	2024	2025
Ulster	684.6	489.1	861.9	978.6	1,032.7	1,123.9	1,242.0
Sullivan	577.9	426.6	709.6	892.4	968.9	1,031.2	1,033.3
Greene	192.6	163.7	236.1	283.2	304.7	318.0	335.0
Delaware	121.4	101.1	129.3	141.6	147.5	155.4	155.7
Regional total	**1,576.5**	**1,180.6**	**1,936.9**	**2,295.9**	**2,453.9**	**2,628.5**	**2,766.0**

$ millions. Source: Tourism Economics regional editions, 2019 through 2025.

County	2025 growth	2025 vs 2019	Share of region 2025
Ulster	+10.5%	+81.4%	44.9%
Sullivan	+0.2%	+78.8%	37.4%
Greene	+5.3%	+73.9%	12.1%
Delaware	+0.2%	+28.3%	5.6%

Sullivan County is the story behind the story. It grew 78.8% from 2019 on the back of Resorts World Catskills and related development, then stopped cold in 2025 at +0.2%, with lodging spending actually down 1.4%. Ulster is now the only county in the region with momentum.

4.2 Economic impact by county, 2025

County	Direct sales ($M)	Personal income ($M)	Jobs	Local taxes ($M)	State taxes ($M)
Ulster	1,242.0	491.9	9,015	63.9	63.3
Sullivan	1,033.3	316.9	5,033	53.3	57.1
Greene	335.0	121.4	3,596	17.7	19.0
Delaware	155.7	50.7	1,205	10.3	9.2
Regional total	**2,766.0**	**980.9**	**18,848**	**145.2**	**148.5**

Income, jobs and taxes include direct, indirect and induced impacts.

Tourism intensity by county in 2025, as a share of the total local economy:

County	Income (direct)	Income (total)	Jobs (direct)	Jobs (total)
Ulster	8.2%	12.8%	10.7%	14.9%
Sullivan	11.3%	17.6%	11.8%	16.4%
Greene	8.5%	13.3%	18.1%	25.1%
Delaware	3.3%	5.2%	6.1%	8.4%
Regional total	**8.4%**	**13.0%**	**11.3%**	**15.7%**

Absent tourism-generated state and local taxes, the average household in the region would pay an additional $2,046 per year to hold government revenue flat. That is a usable figure in any municipal or assessment conversation in the four counties.

4A. Tourism intensity: the Catskills against the state

Three measures of how large the visitor economy is relative to the place it sits in. The Catskills ranks second of eleven regions on all three, and on two of them it finishes ahead of New York City.

Region	Per resident	Per household	Per job	Jobs
Adirondacks	$9,943	$22,646	$124,532	20,565
Catskills	**$7,781**	**$19,269**	**$146,753**	**18,848**
New York City	$7,139	$18,381	$159,824	383,465
Central New York	$4,811	$11,601	$109,732	32,224
New York State	**$4,880**	**$12,651**	**$129,231**	**755,338**
Long Island	$2,853	$8,651	$104,667	80,274
Hudson Valley	$2,513	$7,126	$97,553	57,989
Finger Lakes	$2,363	$5,588	$84,441	55,992

DD|HA calculations. Population is the U.S. Census Bureau Vintage 2025 estimate. Household counts are derived from each regional report's own per-household tax figure, which keeps the denominator on the same basis as the spending. None of these three measures is published.

Aggregating the five boroughs is what makes the New York City comparison meaningful. Manhattan alone is $26,550 per resident, but the NYC region carries 8.6 million residents against the Catskills region's 355,459.

Read alongside the 15.7% employment dependence, this is the evidence for treating the Catskills as a destination market rather than a rural one. Ulster County itself sits 9th of 62 counties statewide at $6,775 per resident, against a state figure of $4,880.

Caution for external use: spending per household is indicative rather than precise, because a household is an occupied housing unit and second homes are excluded from the denominator while second-home spending is included in the numerator. Spending per resident is the cleaner comparison.

4B. All 62 counties, ranked

Rebuilt from all eleven regional editions. The 62 counties tie to every published regional total and to the statewide total.

Rank	County	Region	2025 growth	2025 ($M)
1	Lewis	Adirondacks	+11.2%	72.2
2	**Ulster**	**Catskills**	**+10.5%**	**1,242.0**
3	Washington	Capital-Saratoga	+9.9%	48.8
4	Otsego	Central New York	+9.7%	462.1
5	Saratoga	Capital-Saratoga	+8.5%	978.9
16	Greene	Catskills	+5.3%	335.0
53	Sullivan	Catskills	+0.2%	1,033.3
54	Delaware	Catskills	+0.2%	155.7

Ulster ranks second of 62. The only county ahead of it, Lewis, has a base of $72 million, one seventeenth of Ulster's. Restricting the field to the 32 counties with at least $250 million of visitor spending, where a percentage change reflects real economic movement rather than base effects, Ulster ranks first in New York State.

The spread within the Catskills is the other finding. Two of the four counties finished in the bottom sixth of the state. Growth here is an Ulster story, not a regional tide.

5. Ulster County spending mix

The category detail is where the Ulster result is clearest. Ulster County 2024 versus 2025:

Category	2024 ($M)	2025 ($M)	Growth	Share of county
Lodging	625.7	702.2	+12.2%	56.5%
Food & beverage	234.2	254.1	+8.5%	20.5%
Retail & service stations	126.8	136.9	+8.0%	11.0%
Second homes	77.3	83.8	+8.4%	6.7%
Transportation	39.0	42.5	+9.0%	3.4%
Recreation	20.9	22.4	+7.2%	1.8%
Total	**1,123.9**	**1,242.0**	**+10.5%**	**100.0%**

Every category in Ulster grew at least 7.2%, and lodging grew fastest. Compare that with Sullivan County lodging at -1.4% in the same year. The demand is not moving to the region generally, it is moving to Ulster, and within Ulster it is moving disproportionately into paid accommodation rather than day-trip categories.

The second-home line deserves separate attention, because Tourism Economics counts seasonal second-home activity inside visitor spending and the county mix is very uneven.

County	Second-home spend	Total spend	Share	Commercial
Delaware	$103.1M	$155.7M	66.2%	33.8%
Greene	$87.6M	$335.0M	26.1%	73.9%
Sullivan	$268.5M	$1,033.3M	26.0%	74.0%
Ulster	**$83.8M**	**$1,242.0M**	**6.7%**	**93.3%**
Catskills region	**$543.1M**	**$2,766.0M**	**19.6%**	**80.4%**

Ulster is the least second-home dependent county in the region by a wide margin. Roughly 93% of its visitor spending is commercial: paid accommodation, food and beverage, retail and recreation. That is the addressable market, the spending a hotel can actually compete for. Second-home activity is largely imputed spending by people who already own property here and is not available to new supply.

This is the material point for any commercial lodging analysis in the county. Ulster leads the state on growth, and the growth sits in the commercial part of the market rather than in imputed second-home activity.

For context, the statewide lodging growth rate was 5.7%. Ulster County lodging grew at better than twice the state rate.

6. Regional context, 2025

Region	2023 ($M)	2024 ($M)	2025 ($M)	2025 growth
New York City	54,625	58,945	61,287	+4.0%
Long Island	7,612	7,903	8,402	+6.3%
Hudson Valley	5,130	5,450	5,657	+3.8%
Finger Lakes	4,492	4,587	4,728	+3.1%
Greater Niagara	3,824	4,076	4,103	+0.7%
Central New York	3,266	3,464	3,536	+2.1%
Capital-Saratoga	2,793	2,848	2,955	+3.8%
Catskills	2,454	2,628	2,766	+5.2%
Adirondacks	2,386	2,493	2,561	+2.8%
Chautauqua-Allegheny	792	829	859	+3.7%
Thousand Islands	725	766	759	-1.0%
State total	**88,098**	**93,989**	**97,613**	**+3.9%**

The Catskills posted the second-fastest growth of any New York vacation region in 2025, behind Long Island at 6.3% and ahead of New York City at 4.0%. It is the fastest-growing upstate region by a clear margin.

This is not a post-pandemic development. In 2019, the last clean pre-COVID year, the Catskills was the fastest-growing of the eleven regions at 7.28%, against 2.50% statewide. Central New York was second at 4.25% and New York City eighth at 2.21%. The region also ranked second on spending per job in 2019 at $79,045, the same position it holds today.

2019 figures come from the 2019 edition, a separate vintage that was never carried forward. They are a standalone pre-pandemic benchmark and should not be spliced into the 2020 to 2025 series.

One correction on the county picture. Sullivan County, not Ulster, led the region before COVID, growing 12.2% in 2019 against Ulster’s 5.1%, with Resorts World Catskills having opened in early 2018. The regional outperformance is long-running; Ulster’s leadership within the region dates to 2024 and coincides with Sullivan reaching a plateau.

6A. Park, region and mountains are three different things

Three terms are used interchangeably in general discussion and are not the same. The distinction matters for how the data in this memo should be read and for what can be built here.

Term	What it is	Extent	Governing regime
Catskill Mountains	A physiographic feature	About 5,892 square miles across five counties: Delaware, Greene, Schoharie, Sullivan and Ulster	None. It is a landform
Catskill Park	A legal boundary drawn by the State, the Blue Line	About 700,000 acres across four counties: Delaware, Greene, Sullivan and Ulster	State land under Article 14; private land under local zoning
Catskills region	The tourism and economic reporting region	Four entire counties: Delaware, Greene, Sullivan and Ulster	Ordinary municipal government

Sources: NYSDEC, Catskill Mountainkeeper, and the Empire State Development regional definitions used by Tourism Economics.

- Geology. The Catskills are a mature dissected plateau at the northeastern end of the Allegheny Plateau, uplifted and eroded rather than folded. The range extends beyond the Park into Schoharie County, which sits outside the Catskills tourism region.
- Data basis. Every figure in this memo is reported on the region, meaning four entire counties. The Park lies within that and occupies roughly a quarter of the land area. All of the Park is in the region; most of the region is outside the Park.
- Land use. The Catskill Park is not a national park and the land was never acquired wholesale. Roughly 41% is state Forest Preserve, about 5% is New York City watershed land, and the majority balance is private. Towns, villages, businesses and resorts operate inside the Blue Line.

Private land inside the Catskill Park is governed by ordinary local zoning and site plan review. There is no Catskill Park Agency exercising permitting authority above the towns, as the Adirondack Park Agency does in the Adirondacks. Article 14 restricts the State's own land; it does not restrict the private parcels beside it.

The practical effect cuts in a favorable direction for private land inside the Blue Line. The forever wild designation permanently guarantees the amenity that generates the demand, while private parcels remain subject to the same ordinary town process that applies anywhere else in New York. A protected wilderness as a permanent neighbor, and a conventional approval path.

6B. Location, catchment and permanent supply constraint

New York-Newark-Jersey City MSA	19,940,274 people, the largest metropolitan area in the United States
MSA density	3,248 people per square mile across 6,140 square miles
Drive time	Approximately two hours from Manhattan to the Catskills
Catskill Park	Approximately 700,000 acres across Delaware, Greene, Sullivan and Ulster counties
State Forest Preserve	287,500 acres, about 41% of the Park
Protection	Article 14, New York State constitution: forever wild, cannot be sold or leased
Topography	35 peaks above 3,500 feet; Slide Mountain highest at approximately 4,180 feet

MSA figures: U.S. Census Bureau, American Community Survey 2024 one-year estimates. Park figures: NYSDEC and Article 14 of the State constitution.

The Catskill Park boundary contains exactly the four counties of the Catskills tourism region, so the demand data and the geography describe the same place.

Nearly 20 million people sit within roughly a two-hour drive. No protected mountain wilderness of comparable scale sits closer to a population concentration of this size anywhere in the United States. That is the structural reason the region runs on domestic drive traffic and carries no exposure to the international weakness described above.

The supply side is the less obvious point. The 287,500 acres of Forest Preserve can never be developed. Article 14 is a constitutional prohibition, not a zoning designation, and amending it requires passage by two separately elected legislatures and a statewide referendum. The amenity generating the demand is permanently fixed, and the private land positioned to serve it is correspondingly finite.

6C. Opportunity Zone 2.0: documented distress around Belleayre

The regional aggregates conceal a sharp internal divide. The towns immediately around Belleayre Mountain are materially poorer than both Ulster County and New York State.

Belleayre is one of only three ski areas owned by New York State and operated by the Olympic Regional Development Authority, alongside Whiteface and Gore. It recorded 237,825 visits in the 2022-23 season. The towns of Shandaken, Denning and Hardenburgh surround it and are covered by two census tracts.

Geography	Population	Poverty rate	Median household income	Poverty vs state
Tract 9509 (Pine Hill, Highmount)	**1,332**	**21.2%**	**$76,667**	**1.51x**
Tract 9553 (Phoenicia area)	**2,197**	**22.3%**	**$61,354**	**1.59x**
Two tracts combined	3,529			
Ulster County	182,977	12.8%	$87,847	0.91x
New York State		14.0%	$85,820	1.00x

U.S. Census Bureau, American Community Survey five-year estimates via Census Reporter. The three towns held 3,580 residents at the 2020 census against 3,529 in the two tracts, so the tracts correspond closely to those municipalities. Town of Shandaken poverty is separately reported at 20.5% against 17.7% for Ulster County.

- Both tracts are confirmed eligible, and eligible as rural, under the Opportunity Zone provisions of the 2025 federal tax act.
- Rural designation carries a 30% basis step-up rather than the standard 10%, and a 50% substantial improvement test rather than 100%. For the older building stock in these tracts, that difference is often what determines whether a full rehabilitation is financeable.
- Eligibility is established; designation is not. Nomination rests with the Governor, the list is due to the U.S. Treasury by the end of September 2026, and roughly 426 slots are available against approximately 1,700 eligible tracts statewide. Designation would take effect January 1, 2027.
- The 2025 act repealed the contiguous-tract rule, so each tract must qualify and be nominated independently.

The combination is what matters: documented economic distress, the strongest county-level demand growth in New York State, and a State-owned anchor asset drawing nearly a quarter of a million visits a year, all in the same few square miles. The constraint here has never been demand. It has been capital willing to build at scale in a rural market.

Designation is subject to gubernatorial nomination and Treasury certification and should not be assumed in underwriting. Treat it as upside, not base case.

6D. Community depth and why the growth compounds

Within a short drive of one another sit Woodstock, Saugerties, New Paltz, Phoenicia and Margaretville, five communities with distinct and non-interchangeable characters. Woodstock has been an arts colony since 1902, when Byrdcliffe was founded, one of the oldest Arts and Crafts communities in the country; the 1969 festival was held 60 miles away in Bethel, Sullivan County. New Paltz combines a state university, a street of stone houses dating to 1678 and the Shawangunk Ridge. Phoenicia sits on the Esopus Creek at the foot of the high peaks, and Margaretville anchors the East Branch of the Delaware on the Delaware County side.

The resident population arrived in four layers: the Indigenous foundation, the Esopus, a Munsee-speaking Lenape people whose territory covered what is now Ulster and Sullivan counties; the Woodstock-era arrivals and their descendants; the pre-2020 migrators who opened much of the region’s current food, retail and lodging; and the post-2020 entrants who discovered the region during the pandemic and largely stayed.

The operational significance is direct. A resort market composed only of second-home owners empties midweek and contracts out of season. A market with a substantial resident creative and service population sustains midweek trade, shoulder seasons and year-round operation. That is the demand structure behind the midweek and shoulder-season strategy rather than an assumption layered on top of it.

It also puts the growth in sequence. The region was already the fastest-growing in New York in 2019, with a century-old arts community and a generation of earlier migrators established. The pandemic did not create the market; it introduced an existing market to a very large nearby population. Each wave supports businesses that would not otherwise be viable, which enables the next wave. Ulster growing 10.5% six years later is a compounding effect on an established base, not the tail of a temporary bump.

7. Statewide 2025 in brief

- 321.2 million visitors, up 1.1%. $97.6 billion in visitor spending, up 3.9%. Total economic impact $152.7 billion, up 5.1%.
- Growth was entirely domestic, at +5.9%. International arrivals fell 6.3%.
- Canadian visitor spending fell 28.0% year over year and now sits roughly 14% below pre-pandemic. Overseas spending fell 1.5%.
- Lodging led all categories statewide for the second consecutive year at +5.7%, reaching $32.75 billion, or 34% of all visitor spending.
- 755,338 jobs supported statewide. $11.9 billion in state and local taxes, up 4.2%.

8. What the data supports

- Ulster County at +10.5% is roughly 2.7 times the statewide growth rate and the strongest county result in the region. It is defensible third-party support for an above-market demand growth assumption anywhere in the county.
- Ulster lodging at +12.2% is the more precise comparable, since it isolates paid accommodation from day-trip spending. Any RevPAR growth assumption below that rate is conservative relative to the county as a whole.
- The Catskills carries the highest tourism employment dependence in the state at 15.7%. That supports arguments for local economic development treatment, and it is directly relevant to any PILOT, TIF or assessment discussion in Shandaken or Ulster County.
- Sullivan County stalling at +0.2% while Ulster runs at +10.5% is worth using. The competitive set narrative that treats the Catskills as one market is not supported by the data.
- The statewide international weakness, and the 28% Canadian decline in particular, means a domestic drive-market orientation is currently an advantage rather than a limitation. Three of the state’s six worst-performing counties sit on the Canadian border: Niagara at -5.0%, Clinton at -4.0% and Jefferson at -2.4%. Ulster carries no comparable exposure.
- Ulster ranks second of all 62 New York counties on 2025 growth, and first among the 32 counties with at least $250 million of visitor spending. That is a defensible third-party statement for any lender, investor or public-sector presentation.
- The Catskills ranks second of eleven regions on visitor spending per job, per resident and per household, ahead of New York City on the latter two. Three independent measures, same position, which is stronger than any single growth rate.
- Ulster’s visitor economy is 93% commercial against a regional average of 80%. The demand is addressable by hotel product rather than locked up in second-home use.
- The Catskills led all eleven New York regions on growth in 2019 as well, at 7.28% against 2.50% statewide. The regional case does not depend on the pandemic or the recovery.

9. Data notes and cautions

- Figures are restated between vintages. The 2024 edition reported 315.4 million statewide visitors and $145.2 billion in total impact for 2024. The 2025 edition restates those same 2024 figures as 317.6 million and $145.4 billion. Always cite the most recent vintage and note the year of publication.

- The 2019 and 2020 editions report "labor income" where later editions report "personal income." The definitions are not identical, so treat the long-run income series as directional.
- All dollar figures are nominal. The 2019 to 2025 comparisons are not inflation-adjusted, and a meaningful share of the 75.5% regional gain is price rather than volume.
- County-level figures are allocations from a statewide input-output model, not independent county surveys. They are appropriate for trend and share analysis, and should not be represented as measured county receipts.
- The 2025 international spending figures are flagged as preliminary in the source report.
- The restatement between vintages is confined almost entirely to Central New York, which was revised down by roughly a third beginning with the 2024 edition. The Catskills region and all four of its counties are identical in every edition that reports each year, 2017 through 2025, so nothing in this memo carries restatement risk. Any Central New York figure taken from a 2023 or earlier edition, however, overstates that region by about a third.
- Spending per household is indicative rather than precise. A household is an occupied housing unit, so second homes are excluded from the denominator while second-home spending is included in the numerator. Use spending per resident for cross-region comparison.
- The 2019 edition is the earliest published by Empire State Development. Statewide data reaches back to 2015 and regional and county detail to 2017. No 2018 or earlier edition exists.

10. Source files

Held in this folder:

- Catskills-2019-NYS-Tourism-Economic-Impact.pdf
- 2020-NYS-Tourism-Economic-Impact-Catskills.pdf
- Economic-Impact-of-Visitors-in-New York-2021-Catskills.pdf
- Catskills-2022-NYS-Tourism-Economic-Impact.pdf
- Catskills-New-York-Tourism-Economic-Impact-2023.pdf
- Catskills-2024-EconomicImpactofTourisminNewYork.pdf
- Catskills-Economic-Impact-of-Tourism-in-New-York-2025-FINAL.pdf
- Economic-Impact-of-Tourism-in-New-York-2025-FINAL.pdf (statewide edition, no regional detail)

All 2025 Catskills and county figures in this memo were verified line by line against the 2025 Catskills regional edition. The full library, with download links for every edition and every region, is described in the README held alongside these files.

Prepared by DD|HA. Source: Tourism Economics, an Oxford Economics company, Economic Impact of Visitors to New York, annual editions 2019 through 2025, published for Empire State Development.