

ANNUAL INDUSTRY SECTOR TRENDS

The restaurant/bar, service, and lodging, industries have been experiencing upward growth since FY2011.

In FY2020 several industries saw a small dip in sales while retail saw an increase likely from internet sales.

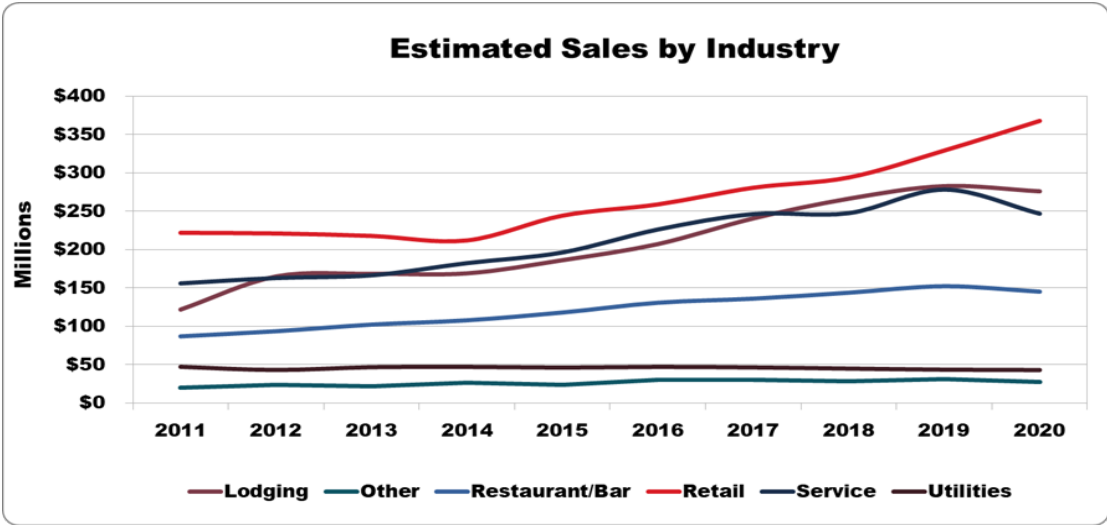


Figure 1 - Industry Growth Shown by Linear Trends Over the Decade

The lodging category has grown by an Average Annual Growth Rate (AAGR) of 8% a year and has shown the highest growth rate of all industries.

Industry Sector Trends 2011-2020					
Industry	2011	2020	Absolute Growth	AAGR	Growth Since 2015
Lodging	\$121,940,777	\$275,941,026	\$154,000,249	8%	37%
Other	\$20,241,555	\$27,156,030	\$6,914,475	-1%	10%
Restaurant/bar	\$86,989,511	\$145,234,220	\$58,244,709	2%	20%
Retail	\$221,901,365	\$367,693,006	\$145,791,641	5%	44%
Service	\$156,019,482	\$246,800,401	\$90,780,919	5%	20%

Figure 2 - Industry Growth Comparison Over the Decade

SEASONALITY BY SECTOR

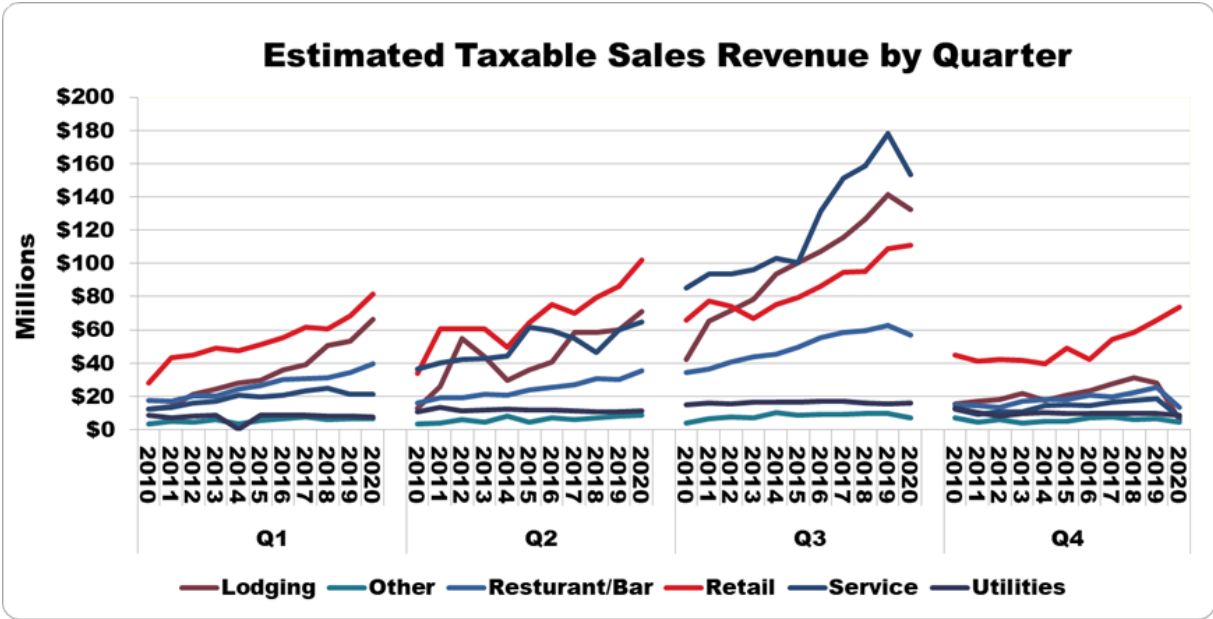


Figure 2 – Seasonality by Industry Sector

The Service Sector, which includes skiing and entertainment amongst other services, is the most seasonal industry with 60 % of service-related sales coming during Quarter 3.

Behind Service, the Lodging Sector is the 2nd most seasonal with 50 % of sales tax revenues coming during Quarter 3 (based on a ten-year average).

ANNUAL TRENDS BY INDUSTRY

Figure 4 shows taxable sales by sector for the most recent fiscal year, FY2020, compared to the previous fiscal year. Taxable sales for FY2020 are up in retail sales (including internet sales) while all other industries are down slightly. This trend is most likely associated with the onset of the Covid-19 pandemic.

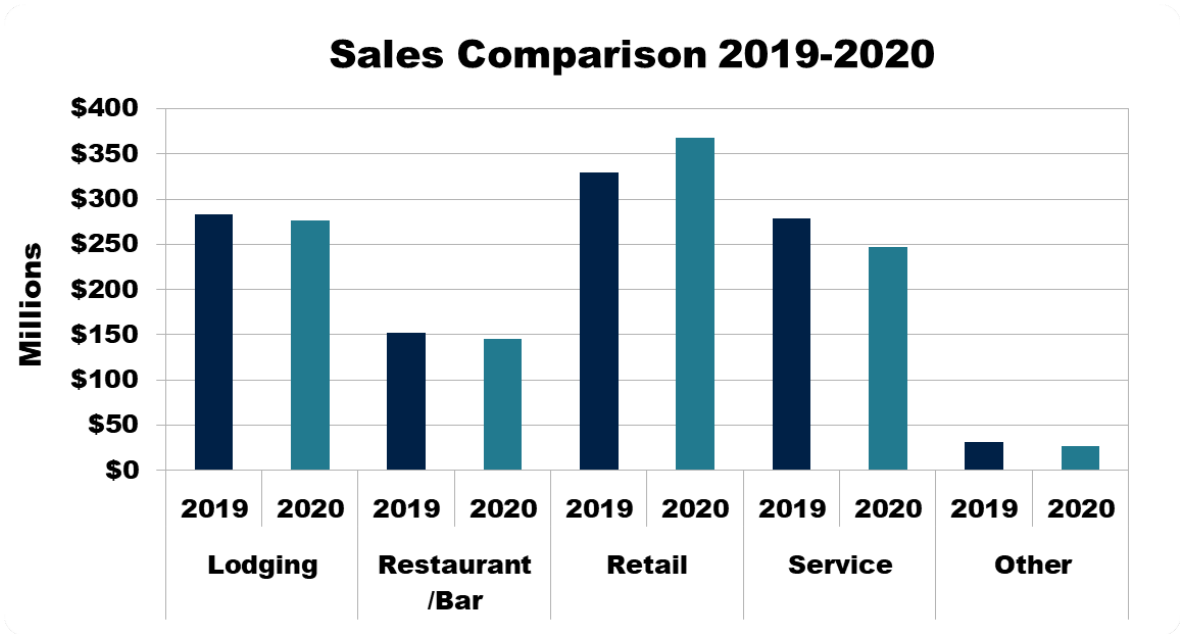


Figure 4 – FY2019 compared to FY2020 by Industry Sector

