

**ECONOMIC IMPACTS
OF HISTORIC PRESERVATION IN MISSOURI**

RESEARCH FUNDING AND OVERSIGHT

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EXECUTIVE SUMMARY

STUDY OBJECTIVE AND ORGANIZATION

This study examines the many substantial economic effects of historic preservation in Missouri. It is, to date, one of the more detailed statewide analyses of the economic impacts of historic preservation.

The study examines the *total* economic effects of historic preservation; these encompass both the *direct* and *multiplier* effects. The *direct impact* component consists of labor and material purchases made specifically for the preservation activity. The *multiplier* effects incorporate what are referred to as *indirect* and *induced* economic consequences. The *indirect impact* component consists of spending on goods and services by industries that produce the items purchased for the historic preservation activity. The *induced impact* component focuses on the expenditures made by the households of workers involved either directly or indirectly with the activity. To illustrate, lumber purchased at a hardware store for historic rehabilitation is a direct impact. The purchases of the mill that produced the lumber is an indirect impact. The household expenditures of the workers at both the mill and the hardware store are induced impacts.

Economists estimate direct and multiplier effects using an input-output (I-O) model. This study specifies the total economic effects of the major components of historic preservation in Missouri through a state-of-the-art I-O model developed by the Center for Urban Policy Research (CUPR) for the National Park Service (NPS). The model is termed the Preservation Economic Impact Model (PEIM). The historic preservation components considered by the PEIM include *historic rehabilitation*, *heritage tourism*, and the *Missouri Main Street Program*. There is also an analysis of the *Missouri Historic Preservation Tax Credit* (MHPTC), which went into effect January 1, 1998. The MHPC is an innovative state strategy that offers a 25 percent state tax credit for the costs of qualified Missouri historic preservation projects.

The results of PEIM model include many fields of data. The fields most relevant to this study are the total impacts of the following:

- **Jobs:** *Employment, both part- and full-time, by place of work, estimated using the typical job characteristics of each industry.* (Manufacturing jobs, for example, tend to be full-time; in retail trade and real estate, part-time jobs predominate.) All jobs generated at businesses in the region are included, even though the associated labor income of in-commuters may be spent outside of the region. In this study, all results are for activities occurring within the time frame of one year. Thus, the job figures should be read as job-years; i.e., several individuals might fill one job-year on any given project.
- **Income:** *“Earned” or “labor” income—specifically, wages, salaries, and proprietors’ income.* Income does not include nonwage compensation (i.e., benefits, pensions, or insurance), transfer payments; or dividends; interest, or rents.

- **Wealth:** *Value added—the equivalent at the subnational level of gross domestic product (GDP).* At the state level, this is called gross state product (GSP). Value added is widely accepted by economists as the best measure of economic well-being. It is estimated from state-level data by industry. For a firm, value added is the difference between the value of goods and services produced and the value of goods and nonlabor services purchased. For an industry, therefore, it is composed of labor income (net of taxes); taxes; nonwage labor compensation; profit (other than proprietors' income); capital consumption allowances; and net interest, dividends, and rents received.
- **Taxes:** *Tax revenues generated by the activity.* The tax revenues are detailed for the federal, state, and local levels of government. Totals are calculated by industry.

Federal tax revenues include corporate and personal income, social security, and excise taxes, estimated from the calculations of value added and income generated.

State tax revenues include income, excise, sales, and other state taxes, estimated from the calculations of value added and income generated (e.g., purchases by visitors).

Local tax revenues include payments to substate governments, mainly through property taxes on new worker households and businesses. Local tax revenues can also include sales and other taxes.

The exposition includes six chapters and multiple appendices. The first chapter sets the overall perspective and is followed by a series of linked chapters that analyze, in tandem, the direct and the total effects of Missouri historic rehabilitation (chapter 2); Missouri heritage tourism (chapter 3); the Missouri Main Street Program (chapter 4); and the Missouri Historic Preservation Tax Credit (chapter 5); Chapter 6 summarizes the findings, sets them in perspective, and shows how the study's findings and analytic procedures can be used by others and inform policy discussion. The six chapters are followed by appendices that consider methodology, data, technical literature, and other matters.

The major findings of the study are highlighted below and also summarized in summary exhibits 1 and 2. In all instances, impacts are shown for the latest year(s) for which complete information was available at the time of the analysis.

SUMMARY EXHIBIT 1
Summary of the Annual Economic Impacts of Historic Preservation in Missouri

MISSOURI DIRECT EFFECTS	I <i>Historic Rehabilitation</i>	II <i>Heritage Tourism</i>	III <i>Main Street Activity[†]</i>	<i>Total Examined Economic Impacts</i> (\$1.016 billion) <i>(Sum I-III)</i>	
	\$346 million annually of historic rehabilitation results in:	\$ 660 million annually of heritage travel-attributed spending, results in:	\$5.4 million of construction annually plus 180 retail/service jobs results in:		
↓	National Total (Direct and Multiplier) Impacts				
NATIONAL TOTAL IMPACTS (DIRECT AND MULTIPLIER)	Jobs	13,830	28,019	504	42,353
	Income	\$459 million	\$606 million	\$13 million	\$1,078 million
	GDP*	\$678 million	\$1,068 million	\$20 million	\$1,766 million
	Taxes: <i>Federal</i>	\$79 million	\$122 million	\$2 million	\$204 million
	<i>Local/State</i>	\$65 million	\$132 million	\$3 million	\$199 million
	Tax subtotal	\$144 million	\$254 million	\$5 million	\$402 million
↓	In-State Missouri Total (Direct and Multiplier) Impacts				
MISSOURI PORTION OF NATIONAL TOTAL IMPACTS	Jobs	8,060	20,077	359	28,496
	Income	\$249 million	\$325 million	\$8 million	\$582 million
	GSP*	\$332 million	\$574 million	\$11 million	\$917 million
	Taxes: <i>Federal</i>	\$40 million	\$68 million	\$1 million	\$110 million
	<i>Local/State</i>	\$30 million	\$79 million	\$2 million	\$111 million
	Tax subtotal	\$70 million	\$148 million	\$3 million	\$221 million
	In-state wealth*	\$292 million	\$506 million	\$10 million	\$807 million

Source: Rutgers University, Center for Urban Policy Research, 2001.

*GDP=Gross Domestic Product; GSP = Gross State Product; In-state wealth = GSP less federal taxes.

Note: Totals may differ from indicated subtotals because of rounding.

Net of associated historic rehabilitation and heritage tourism spending.

SUMMARY EXHIBIT 2
Summary of the Cumulative Economic Impacts of the Missouri Historic Preservation
Tax Credit (MHPTC) As of August 2001 (Program Started in 1998)

MISSOURI DIRECT EFFECTS	I	II	<i>Total Examined Economic Impacts</i>
	<i>Historic Rehabilitation</i>	<i>Heritage Tourism</i>	
	\$295 million MHPTC rehabilitation over 4 years(1998-2001) results in:	\$ 112 million heritage travel-attributed expenditures, supported by MHPTC rehabilitation over 20 years results in:	<i>(Sum I-II)</i>
↓	National Total (Direct and Multiplier) Impacts		
NATIONAL TOTAL IMPACTS (DIRECT AND MULTIPLIER)	Person-years of work [†]	11,789	4,018
	Income	\$391 million	\$103 million
	GDP*	\$578 million	\$181 million
	Taxes: Federal	\$67 million	\$21 million
	Local/State	\$55 million	\$22 million
↓	Tax subtotal	\$122 million	\$43 million
MISSOURI PORTION OF NATIONAL TOTAL IMPACTS	In-State Missouri Total (Direct and Multiplier) Impacts		
	Person-years of work	6,871	3,407
	Income	\$212 million	\$55 million
	GSP*	\$283 million	\$97 million
	Taxes: Federal	\$34 million	\$12 million
	Local/State	\$25 million	\$13 million
	Tax subtotal	\$59 million	\$25 million
	In-state wealth*(\$000)	\$249 million	\$85 million

Source: Rutgers University, Center for Urban Policy Research, 2001.

*GDP=Gross Domestic Product; GSP = Gross State Product; In-state wealth = GSP less federal taxes.

† "Person-years of work" are listed here rather than "jobs" as listed in Summary Exhibit 1 since the numbers represent an accumulation over four years.

Thus, the same jobs are counted from one year to the next.

Note: totals may differ from indicated subtotals because of rounding.

Net of associated historic rehabilitation and heritage tourism spending.

ECONOMIC IMPACTS OF MISSOURI HISTORIC REHABILITATION

- In 2000, an estimated total of \$2.1 billion was spent on the rehabilitation of existing residential and nonresidential buildings in Missouri.
- Of the \$2.1 billion spent on rehabilitation, an *estimated* \$310 million, or about 15 percent of the total, was spent on historic properties (older properties that were on, or might qualify for, national, state, and/or local registers of historic sites). An additional *estimated* \$36 million was spent on rehabilitating historic public buildings, resulting in an *estimated* \$346 million in total historic rehabilitation.

SUMMARY EXHIBIT 3 Estimated Rehabilitation Total and Historic Building Rehabilitation in Missouri (2000)

Component	Estimated Total Rehabilitation (in \$ millions)	Estimated Historic Rehabilitation (in \$ millions)	Historic Rehabilitation as % of Total Rehabilitation
<i>Private</i>			
Residential	479.5	79.6	16.6
Nonresidential	<u>1,606.2</u>	<u>230.3</u>	14.3
Total Private	2,085.7	309.9	14.9
<i>Public</i>	—	<u>35.6</u>	—
<i>Total</i>	—	345.5	—

- The direct effects of historic rehabilitation are translated into multiplier effects, which encompass, as noted, such dimensions as *jobs* (employment by place of work), *income* (total wages, salaries, and proprietor's income), *gross domestic product* or GDP (total wealth accumulated, referred to at the state level as gross state product or GSP), *taxes* (federal, state, and local), and *in-state wealth* (GSP less "leakage" in the form of federal taxes).
- The total national economic impacts from the \$346 million spent on statewide historic rehabilitation included the following: 13,830 new jobs; \$459 million in income; \$678 million in gross domestic product; and \$144 million in taxes. Missouri garnered about 50 to 60 percent of these economic benefits and, as a result, captured 8,060 jobs; \$249 million in income; \$332 million in gross state product; \$70 million in taxes (including \$30 million in state-local taxes); and \$292 million in in-state wealth. The other effects were distributed outside Missouri.

SUMMARY EXHIBIT 4
Total Economic Impacts of the Annual Missouri
Historic Building Rehabilitation (\$346 Million)

	In Missouri	Outside Missouri	Total (U.S.)
Jobs (person years)	8,060	5,770	13,830
Income (\$millions)	249	210	459
GDP/GSP ^a (\$millions)	332	346	678
Total taxes (\$millions)	70	74	144
Federal (\$millions)	40	39	79
State/Local (\$millions)	30	35	65
In-State wealth (\$millions)	292	—	—
(GSP minus federal taxes)			

^aGDP/GSP = Gross Domestic Product/Gross State Product.

- The economic benefits from the historic rehabilitation are enjoyed throughout the Missouri economy. For instance, of the 8,060 in-state jobs, the construction, services, and retail industries captured 3,590, 1,291 and 1,062 jobs, respectively.

ECONOMIC IMPACTS OF MISSOURI HERITAGE TOURISM

- During the 1995 through 1999 period, an estimated annual 3.240 million heritage person-trips were made on average in Missouri (0.335 million day trips and 2.905 million overnight trips). The 3.240 million heritage person-trips accounted for slightly more than 1 in 10 (10.2 percent) of all 1995–1999 annual person-trips (32.065 million) in Missouri.

SUMMARY EXHIBIT 5
Annual Average Person-Trip Distribution for Missouri (1995–1999)

Traveler Trip	All Missouri Person-Trips (in millions)	Heritage Person-Trips^a (in millions)	Heritage as Percent of All Missouri Travel
Day trip	11.366	.335	2.9
Overnight	<u>20.699</u>	<u>2.905</u>	14.0
All trips (day and overnight)	32.065	3.240	10.2

^aDefined as a business or leisure traveler indicating “visit historic site” or other related trip purpose.

- Compared with all Missouri travelers, heritage travelers, on average, spend considerably more. Furthermore, a much higher share of Missouri’ heritage travelers come from out of state (81 percent for the heritage group versus 68 percent for all Missouri travelers). These traits combined accentuate the economic contribution of the Missouri heritage traveler.

SUMMARY EXHIBIT 6
Annual Average Spending per Person-Trip for Missouri (1995–1999)

Trip Type	All Missouri Travelers	Heritage Traveler	Heritage as % of All Missouri Travelers
Day trip	\$102	\$150	147%
Overnight	\$242	\$265	109%

- Direct heritage-attributed expenditures (the share of total traveler outlays that is heritage-associated) by Missouri heritage day-trippers and overnight visitors averaged \$660 million annually over the 1995 through 1999 period.

SUMMARY EXHIBIT 7
Annual Average Heritage Trip Spending for Missouri (1995–1999)

Trip Type	Heritage Trips
Day trips	\$39.2 million
Overnight Trips	<u>\$620.8 million</u>
All Trips (Day and Overnight)	\$660.0 million

- The total annual economic impacts from the \$660 million in annual spending by Missouri heritage travelers, encompassing both direct and multiplier effects, included, at the national level, the following: 28,019 jobs; \$606 million in income; \$1.068 billion in gross domestic product; and \$254 million in taxes. Missouri received a large share of these gains. On an annual basis from the heritage tourism, Missouri realized 20,077 jobs; \$325 million in income; \$574 million in gross state product; \$148 million in taxes (including \$79 million in state-local taxes); and annual in-state wealth creation of about \$506 million.

SUMMARY EXHIBIT 8
Total Economic Impacts of the Annual Missouri
Heritage Tourism Spending (\$660 Million Spent)

	In Missouri	Outside Missouri	Total (U.S.)
Jobs (person years)	20,077	7,942	28,019
Income (\$millions)	325	281	606
GDP/GSP (\$millions)	574	494	1,068
Total taxes (\$millions)	148	106	254
Federal (\$millions)	68	54	122
State/Local (\$millions)	79	53	132
In-state wealth (\$millions)	506	—	—
(GSP minus federal taxes)		—	—

^aGDP/GSP = Gross Domestic Product/Gross State Product.

- The economic benefits of the Missouri heritage tourism are enjoyed throughout the Missouri economy. For instance, of the \$574 million in gross state product, the retail trade, services, and transportation industries garnered \$196 million, \$195 million, and \$34 million, respectively.

ECONOMIC IMPACTS OF THE MISSOURI MAIN STREET PROGRAM

- As other states, Missouri has a Main Street program to help revitalize downtown areas.
- In FY1999, the Missouri Main Street Program resulted in the following investment.

SUMMARY EXHIBIT 9
Missouri Main Street Program Investment (FY1999)

Component	In \$ Millions
Rehabilitation	4.8
New construction	1.5
Buildings sold	0.4
Joint ventures	<u>0.3</u>
Total	7.0

- If we *net* out the buildings sold from the above tally (since that component does not have the same economic impact as the construction and other investments), as well as rehabilitation and other preservation outlays previously tallied¹ (since we

¹This figure is net of outlays for capital purposes and visitor-supported revenues. The capital outlays and visitor revenues are netted out because these spending components have already been included in the historic rehabilitation and the heritage tourism economic calculations, respectively.

want to avoid double counting), the average annual Missouri Main Street investment is roughly \$5.4 million of construction plus retail job benefits.

- The total national economic impacts, including both direct and multiplier effects, from the annual average Missouri Main Street investment included a gain of 504 jobs, \$13 million in income, \$20 million in gross domestic product, and \$5 million in taxes. The in-state Missouri gains were roughly 50 to 80 percent of the above-cited figures (see below) with in-state wealth creation of \$10 million.

SUMMARY EXHIBIT 10

Total Economic Impacts of the Annual Net Missouri Main Street Investment

	In Missouri	Outside Missouri	Total (U.S.)
Jobs (person years)	359	145	504
Income (\$million)	8	5	13
GDP/GSP ^b (\$million)	11	9	20
Total taxes (\$million)	3	2	5
Federal (\$million)	1	1	2
State/Local (\$million)	2	1	3
In-state wealth (\$million) (GSP minus federal taxes)	10	—	—

^bGDP/GSP=Gross Domestic Product/Gross State Product.

ECONOMIC IMPACTS OF THE MISSOURI HISTORIC PRESERVATION TAX CREDITS (MHPTC)

- As of August 2001, almost \$295 million of historic rehabilitation had cumulatively been effected under MHPTC auspices. (The MHPTC was created in 1998 and noticeable activity did not take place until 1999.)
- A 25 percent state tax credit amounting to about \$74 million encouraged the MHPTC investment.
- The MHPTC has economic effects from both the historic rehabilitation (i.e., construction) it engenders and from the historic tourism it supports (i.e., renovating Missouri's historic resources fosters visitation from heritage-oriented tourists). The former (rehabilitation) is a one-time benefit, while the latter (tourism) is an on-going benefit.²

MHPTC Historic Rehabilitation Economic Impacts

- The total national economic impacts from the \$295 million cumulative MHPTC historic rehabilitation investment included the following: 11,789 person-years of

²This study measures tourism's benefits from the MHPTC over 20 years. That enhanced tourism spending is estimated at \$112 million over this two-decade period.

work³; \$391 million in income; \$578 million in gross domestic product; and \$122 million in taxes. From the cumulative MHPTC historic rehabilitation, the state of Missouri garnered 6,871 person-years of work; \$212 million in income; \$283 million in gross state product; \$60 million in total taxes (including \$25 million in Missouri state and local taxes); and \$249 million in in-state wealth.

SUMMARY EXHIBIT 11
Total Economic Impacts of the Cumulative
MHRTC-Supported Historic Rehabilitation (\$295 million)

	In Missouri	Outside Missouri	Total (U.S.)
Jobs (person-years of work)	6,871	4,918	11,789
Income (\$million)	212	179	391
GDP/GSP (\$million)	283	295	578
Total taxes	59	63	122
Federal (\$million)	34	33	67
State/Local (\$million)	25	30	55
In-State Wealth	249	—	—
(GSP Minus Federal Taxes)			

Notes: Totals may differ from indicated subtotals because of rounding.

GDP/GSP = Gross Domestic Product/Gross State Product

- The economic benefits from the MHPTC-supported historic rehabilitation are enjoyed throughout the Missouri economy. For instance, of the \$283 million in gross state product, the construction, services and manufacturing sectors of the Missouri economy gained \$116 million, \$47 million, and \$34 million, respectively.

MHPTC-Supported Historic Tourism Economic Impacts

- In addition to the above construction-driven consequences, the historic tourism support from the cumulative \$295 million MHPTC investment will realize over two decades the national and state benefits shown below. State of Missouri historic tourism gains from the MHPTC include: 3,407 person-years of work⁴; \$55 million in income; \$97 million in gross state product; and \$25 million in taxes (including \$13 million in state–local taxes).

³ “Person-years of work” as opposed to “jobs” are noted in MHPTC impacts since the same jobs may be counted across time.

⁴ “Person-years of work” as opposed to “jobs” are noted in MHPTC impacts since the same jobs may be counted across time.

SUMMARY EXHIBIT 12
Total Economic Impacts of the Cumulative
MHPTC-Supported Heritage Tourism (\$112 million)

	In Missouri	Outside Missouri	Total (U.S.)
Jobs (person-years of work)	3,407	611	4,018
Income (\$millions)	55	48	103
GDP/GSP (\$millions)	97	84	181
Total taxes (\$millions)	25	18	43
Federal (\$millions)	12	9	21
State/Local (\$millions)	13	9	22
In-State Wealth (\$millions)	85	—	—

Note: GDP/GSP = Gross Domestic Product/Gross State Product.

- The *total* economic impact from the MHPTC, including *both* the rehabilitation and tourism benefits, are shown in Summary Exhibit 2. There are benefits to both the nation and state. Missouri garners: 10,278 person-years of work; \$267 million in income; \$381 million in gross state product; \$85 million in taxes (including \$39 million in state/local taxes); and \$335 million in in-state wealth. These effects are felt throughout the Missouri economy.

SUMMARY OF BENEFITS

In sum, historic preservation in Missouri is not just important culturally and aesthetically, it also fosters significant economic activity and benefits in its own right.

- Annual direct economic effects, calculated conservatively, include \$346 million in historic rehabilitation spending, \$660 million in heritage tourism spending, about \$5 million in net⁵ Main Street Program activity—for a total of slightly over \$1 billion annually. Since its inception in 1998, the Missouri Historic Preservation Tax Credit Program (HPTC) has cumulatively amounted to about \$300 million in rehabilitation investment. The MHPTC, spurred by cumulative state assistance of about \$75 million in credits (about \$25 million yearly), contributes to the \$1 billion of annual Missouri historic preservation activity.
- When multiplier effects are taken into account from the \$1 billion annual investment, the total annual impacts to the nation include a gain of about 42,000 jobs; \$1.078 billion in income; \$1.766 billion in GDP; and \$402 million in taxes. The in-state Missouri benefits include a gain of about 28,000 jobs; \$582 million in income, \$917 million in GSP, \$221 million in taxes (including \$111 million in state/local taxes), and \$807 million in in-state wealth (Summary Exhibit 1).

⁵Net of the historic rehabilitation and heritage tourism components.

- A further detailed breakdown of the economic benefits from the \$1 billion in direct historic preservation spending is shown in Summary Exhibit 13 (national impacts) and Summary Exhibit 14 (in-state or Missouri-specific effects). The exhibits show that although all sectors of the economy benefit, many of the 42,353 new jobs at the national level are found in such industries as services (11,543 jobs), retail trade (13,248 jobs), manufacturing (5,299 jobs), and construction (4,784 jobs). National income and GDP effects are also clustered in the above sectors (Summary Exhibit 13).
- A similar pattern is observed for Missouri (Summary Exhibit 14). Of the 28,496 Missouri jobs annually supported by historic preservation, 8,541 are in services, 11,565 are in retail trade, and construction and manufacturing garner 3,773 and 1,369 jobs, respectively. The total in-state income gain of \$582 million resulting from historic preservation concentrates in such industries as services (\$157 million), retail trade (\$130 million), and construction and manufacturing (\$130 million and \$38 million). Yet, because of the interconnectedness of the Missouri economy, *all* sectors benefit. For example, historic preservation supports almost 350 agricultural-mining jobs in Missouri, with associated income of about \$6 million.
- Given the powerful economic pump-priming effect of historic preservation, public programs to foster preservation can realize sizable economic development gains. The Missouri Historic Preservation Tax Credit Program has been doing just that. The economic gains from the MHPTC-supported activity offset much of the state cost of this program.

SUMMARY EXHIBIT 13
National Economic and Tax Impacts of Annual
Missouri Historic Preservation Activity (\$1.016.8 billion)

	Economic Component		
	Employment (jobs)	Income (000\$)	Gross Domestic Product (000\$)
I. TOTAL EFFECTS (Direct and Indirect/Induced)*			
Private			
1. Agriculture	518	8,560	33,603
2. Agri. Serv., Forestry, & Fish	378	8,639	9,546
3. Mining	307	8,985	33,202
4. Construction	4,784	158,436	187,790
5. Manufacturing	5,299	178,182	296,197
6. Transport. & Public Utilities	1,834	69,070	149,534
7. Wholesale	1,403	65,197	97,392
8. Retail Trade	13,248	167,429	280,143
9. Finance, Ins., & Real Estate	2,718	150,654	285,773
10. Services	11,543	251,730	381,733
Private Subtotal	42031	1,066,882	1,754,913
Public			
11. Government	322	11,257	10,810
Total Effects (Private and Public)	42,353	1,078,139	1,765,724
II. DISTRIBUTION OF EFFECTS/MULTIPLIER			
1. Direct Effects	21,237	363,160	568,667
2. Indirect and Induced Effects	21,117	714,979	1,197,057
3. Total Effects	42,353	1,078,139	1,765,724
4. Multipliers (3/1)	1.99	2.97	3.11
III. COMPOSITION OF GROSS STATE PRODUCT			
1. Wages—Net of Taxes			1,003,602
2. Taxes			
a. Local/State			198,878
b. Federal			
General			118,040
Insurance Trusts			85,567
Federal Subtotal			203,607
c. Total taxes (2a+2b)			402,485
3. Profits, dividends, rents, and other			359,637
4. Total Gross State Product (1+2+3)			1,765,724
EFFECTS PER MILLION DOLLARS OF INITIAL EXPENDITURE			
Employment (Jobs)			41.7
Income			1,060,326
Local/State Taxes			195,592
Gross State Product			1,736,550

Note: Detail may not sum to totals due to rounding.

*Terms:

Direct Effect (State)—the proportion of direct spending on goods and services produced.

Indirect Effects—the value of goods and services needed to support the provision of those direct economic effects.

Induced Effects—the value of goods and services needed by households that provide the direct and indirect labor.

SUMMARY EXHIBIT 14
In-State Economic Impacts of Annual
Missouri Historic Preservation Activity (\$ 1.016.8 billion)

	Economic Component		
	Employment (jobs)	Income (\$000)	Gross Domestic Product (\$000)
I. TOTAL EFFECTS (Direct and Indirect/Induced)*			
Private			
1. Agriculture	109	802.9	3,295.0
2. Agri. Serv., Forestry, & Fish	160	3,218.3	2,971.7
3. Mining	71	2,219.2	4,638.4
4. Construction	3,773	130,228.3	152,252.5
5. Manufacturing	1,369	37,909.2	63,043.4
6. Transport. & Public Utilities	735	24,454.7	52,196.2
7. Wholesale	582	23,300.1	35,503.1
8. Retail Trade	11,565	129,833.3	225,097.3
9. Finance, Ins., & Real Estate	1,426	67,930.2	122,967.8
10. Services	8,541	156,984.6	250,709.1
Private Subtotal	28333	576,880.7	912,674.4
Public			
11. Government	163	4,947.9	4,656.9
Total Effects (Private and Public)	28,496	581,828.6	917,331.3
II. DISTRIBUTION OF EFFECTS/MULTIPLIER			
1. Direct Effects	19,587	328,171.6	515,132.7
2. Indirect and Induced Effects	8,909	253,657.0	402,198.6
3. Total Effects	28,496	581,828.6	917,331.3
4. Multipliers (3/1)	1.455	1.773	1.781
III. COMPOSITION OF GROSS STATE PRODUCT			
1. Wages--Net of Taxes			550,157.8
2. Taxes			
a. Local/State			110,625.1
b. Federal			
General			64,207.4
Insurance Trusts			45,862.0
Federal Subtotal			110,069.4
c. Total taxes (2a+2b)			220,694.5
3. Profits, dividends, rents, and other			146,479.1
4. Total Gross State Product (1+2+3)			917,331.3
EFFECTS PER MILLION DOLLARS OF INITIAL EXPENDITURE			
Employment (Jobs)			28.0
Income			572,215
Local/State Taxes			108,797
Gross State Product			902,175

Note: Detail may not sum to totals due to rounding.

*Terms:

Direct Effect (State)—the proportion of direct spending on goods and services produced.

Indirect Effects—the value of goods and services needed to support the provision of those direct economic effects.

Induced Effects—the value of goods and services needed by households that provide the direct and indirect labor.