

Wm. Weston J. Newton, Chairman  
July 30, 2010  
S.C. Bankers Association

Good morning. It is my pleasure, on behalf of Beaufort County Council, to welcome you all to Hilton Head Island.

Thank you for choosing our special part of the world as the location for your event this year. I urge you to take the opportunity to visit our beaches, art galleries, golf courses, tennis courts and fine restaurants during your stay. Take a boat or kayak tour up the waterway where you will see porpoises, egrets, herons and unmatched outdoor beauty. It will help you understand why we attract more than 2 million visitors each year and why so many of them return to this fabulous island again and again. Seventy-percent of our visitors are repeat visitors.

As you probably know, tourism is South Carolina's number 1 industry bringing in \$15 billion each year and creating about 10-percent of the state's jobs. It is certainly the big economic engine here on Hilton Head Island where it represents 25% of the workforce. Despite a down economy, our tourism industry continues to thrive. In fact the latest figures show an economic impact of \$1.5 billion in 2008. That means ten-percent of all tourism dollars in the entire state are made right here. Hilton Head sees more than \$893 million in gross sales just on overnight visitors each year. Tourism provides the equivalent of lifting more than \$1,000 from the tax burden of each home on the island through sales, accommodations, hospitality and attractions. The state's overall tax relief from tourism is \$600 per household.

The reason we are doing well this recession year may be partly because Hilton Head Island is a reasonable drive for some northern and Midwestern markets, mostly Ohio, Pennsylvania, New York and Illinois. Although we have a commercial airport on the island – about 76-percent of our visitors arrive by car - and many are people with children who are here for a family vacation. I am proud of Hilton Head Island's fame and international status as a luxury resort destination that offers so much for the entire family and for individuals, yet retains its spectacular, natural outdoor beauty.

The nearly 40,000 people who reside on this island truly believe they live in an American paradise. They are proud to call it home. We certainly appreciate those of you who choose to come this way and share our beautiful island with us. Thank you for selecting Hilton Head Island. Again, welcome to this unique corner of the South Carolina Lowcountry. I extend to each of you my sincere wishes for a productive, memorable and wonderful visit. Thank you.