

This report compiled by the Pigeon Forge Department of Tourism, bohan, Orange142, and Majority Opinion Research provides a monthly snapshot of economic and tourism trends, nationally and locally. Please note that some performance indicators are typically reported with a two-to-three-month lag time due to the time it takes to collect and report the data.

Economic & Cultural Trends

The U.S. economy is navigating a landscape of uncertainty. Income growth has remained steady through the year, and credit conditions are showing modest improvement; however, companies have started to cool hiring, and inflationary pressures are causing concern. Consumer sentiment has improved modestly, but many Americans still feel financially vulnerable and pessimistic about what lies ahead.

- [U.S. job growth](#) cooled in July to 73,000, following revised numbers for May and June at 19,000 and 14,000 respectively. This weaker-than-expected jobs report comes amid elevated levels of economic uncertainty stemming from trade policy.
- [Inflation](#) has increased to 2.7% for the 12 months through July, the highest rate since February, as tariffs begin to impact prices. This is still above the Fed's target rate of 2% indicating a continued stagnation.
- [Personal income](#) increased \$71.4 billion (0.3% monthly) in June and disposable personal income (DPI), personal income less taxes, increased \$61.0 billion (0.3%). Both measures have risen steadily for the past three years.
- [Credit card performance](#) improved slightly in Q1 2025, as all measures of delinquency decreased for the first time since 2021, per Philadelphia Federal Reserve. The number of new large bank credit card accounts fell in Q1, and credit card balance growth decelerated year over year, a sign of modest improvement as the total debt Americans owe has reached [\\$1.21 trillion](#).
- Consumers' [personal savings rate](#) rose to 4.5% in June, down year over year 0.4%. Discretionary spending intentions continue to slowly improve, indicating continued caution.
- [GDP rose 3.0%](#) for Q2 2025 following a 0.5% decrease in Q1. This primarily reflected a decrease in imports, which are a subtraction in the calculation of GDP, and an increase in consumer spending. These movements were partly offset by decreases in investment and exports.

- [Consumer confidence](#) improved 2.0 points to 97.2 in July, and the Expectations Index – based on consumers’ short-term outlook for income, business, and labor market conditions – rose to 74.4. This measurement still falls below the threshold of 80 that usually signals a recession ahead, for the sixth consecutive month.
- A majority of Americans say they are in fair (40%) or poor (17%) shape financially, with 28% of [Pew Research](#) respondents saying they expect the financial situation for them and their family to be worse a year from now. This is up significantly from 16% who said this in May 2024.

Tourism & Retail Trends

- [Gas prices](#) are down 29 cents year over year for August, averaging about \$3.16/gallon. Crude oil prices are hanging in the mid \$60s per barrel, keeping pump prices steady with more oil producing countries announcing further production next month.
- [Domestic travelers flying to international destinations](#) have increased in volume just slightly year over year, totaling just over eight million passengers.
- [Economic concerns](#) and rising prices prompted many Americans to scale back or reconsider their summer travel plans. Survey data and expert commentary suggest that financial stress, including higher fares and hotel rates, was a leading factor influencing these decisions.
- According to [Reuters](#), United Airlines, Southwest Airlines, Hilton and Wyndham all saw higher bookings in July and expect stronger fourth-quarter revenue growth than before. Hotel giant Hilton it raised its full-year profit forecast due to the United States’ current, and less chaotic, economic status.
- Conversely, [CoStar and Tourism Economics](#) have lowered U.S. hotel growth projections through 2026, citing a reduced demand from uncertainty, inflation, year-over-year comparisons and shifting travel patterns.
- [Close-in bookings](#) have emerged as a major trend this summer, with Royal Caribbean attributing the trend to younger consumers' preference for spontaneity, while Booking Holdings suggests economic uncertainty. Classic Vacations CEO Melissa Krueger says the average booking window has shortened to 20 to 45 days.
- Mixed performance in [hotel occupancy](#) and revenue continued through July, with occupancy down 1.7% and average daily rate up 0.4%. Revenue per available room also declined 1.2%.
- [Deloitte’s July State of the US Consumer](#) shows consumers remain braced for higher prices, however spending intentions for leisure travel hit a new four-year high, even as monthly planned spending on big-ticket expenses like housing and transportation increased.

- [Universal](#) has reported a 19% increase in revenue for Q2 2025, fueled by the launch of its new Epic Universe theme park and resort in Orlando, Florida.
- [Six Flags](#) profits have plummeted, underperforming projections by about 1.4 million visitors for 2025 Q2. The company pointed to a smaller base of season pass holders, economic uncertainty, prolonged rains, extreme temperatures and severe storms across its properties as driving factors.

Pigeon Forge Tourism Barometer

Gross Revenue (Tourism Dollars Spent in Pigeon Forge)

Sector	June '25	YoY Change	YTD	YoY Change
Overall	\$251,793,358	-3.32%	\$983,297,525	-1%
Attractions	\$46,483,368	0.37%	\$167,837,829	2%
Lodging	\$55,930,840	5.18%	\$200,388,970	0%
Restaurants	\$53,964,422	1.78%	\$202,745,828	3%

*Preliminary report

Research Update

Indicator	July '25	July '24
Avg. Party Size	3.0	3.3
Avg. Length of Stay	2.4 Nights	2.7 Nights
Avg. Spending (Party)	\$1,518	\$1,493
First Time Visitors	49%	36%
Advance Booking	30 Days	33 Days

Pigeon Forge Lodging Performance

	Occupancy		ADR	
	July '25	Change	July '25	Change
Tennessee	68.8%	-3.3%	\$144.83	-3.7%
Pigeon Forge	75.9%	0.5%	\$148.81	-5.7%
Sevier County	74.8%	-1.0%	\$144.77	-5.5%
Branson, MO	62.6%	6.2%	\$117.03	-0.1%

*STR Data

Travel Interest & Other Indicators

Indicator	July '25 YTD	July '24 YTD	Change
Website Users (Total)	2,238,836	2,063,486	+8%
Website Sessions (Total)	2,708,320	2,465,178	+10%
Subscriber Opt-Ins	16,620	17,164	-3%
Clicks to Pigeon Forge Businesses	519,527	565,453	-8%

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