

ANNUAL REPORT 2025

A summary report of the activities of
the Tourism Golden Association



January 1st to December 31st, 2025



Key reporting areas include Destination Performance,
DMO Performance, Destination Management,
Destination Marketing, Visitor Services, and Financials



Submitted by:
Andy Brown, Executive Director

Indigenous Acknowledgement

Tourism Golden is grateful to live, work, and play on the traditional unceded territory of the Ktunaxa and Secwepemc peoples, which is also the chosen home to the Métis Nation Columbia River Society.

We respectfully acknowledge the Culture and history that connects these Nations with this land, and their wisdom, sacrifices and stewardship of the past, the present and the future.



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Front & inside cover images by Dave Best - Best Impressions

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Directors, Officers, Committees & Staff

Board of Directors from May 2025

Elected

Representing Town of Golden Accommodators

Spencer Lainchbury of Lodge & Lantern replaced Chanin Liedtke of Basecamp Lodge Golden

Atma Sandher, Ponderosa Motor Inn

Shawna Mattson replaced Gaurav Randhawa, Prestige Inn Golden

Representing General Accommodators (all locations)

Harjinder Mall, Mary’s Motel

Representing Area A Accommodators

John Lush, Lush Mountain Accommodations

Jo-Anne Best, Mount 7 Lodges

Brandy Beliveau, Bellstar Hotels & Resorts

Representing Tourism Operators

Graeme Kreiner, Golden Golf Club

Prem Kumar, Golden Municipal Campground, replacing Ryan Johannesen, Glacier Raft Company

Toby Barrett, Kicking Horse Mountain Resort

Jason Crawford, replacing Tristan MacLaggan, Golden Skybridge

Officers

President Toby Barrett

Vice President Brandy Beliveau

Treasurer Graeme Kreiner

Secretary Jo-Anne Best

Committees

Finance Committee

Graeme Kreiner (Treasurer), Toby Barrett, Jason Crawford

HR Committee

Jo Best, Toby Barrett, Brandy Beliveau

Stakeholder Committee

Atma Sandher, John Lush, Toby Barrett

Governance (Constitution and Bylaw) Committee

Atma Sandher, Toby Barrett, Prem Kumar

Co-op Programs Committee

Atma Sandher, Brandy Beliveau, Jo-Anne Best,

Staff

Andy Brown - Executive Director

Mariela Encina-Lanus - Destination Services Manager

Hugh Brown - Marketing & Operations Manager

Griffin Robinson - Social Media & Asset Development Coordinator

Robyn Skare - Media & Communications Coordinator

The board establishes the vision, mission, and objectives of the organization and approves the annual marketing plan and budgets. It ensures fiscal responsibility and fulfillment of the organization's mission.

About Tourism Golden

- ❑ A non-profit society incorporated in 2006 and mandated as the DMO and eligible entity until July 2027.
- ❑ The DMO area contains the Town of Golden and CSRD Area A, not including Yoho National Park.
- ❑ Representing tourism stakeholders (accommodations, activity operators and attractions).
- ❑ Primarily funded by the Municipal and Regional District Tax (MRDT) leveraged with grant monies and ‘pay to play’ stakeholder co-op advertising sales.
- ❑ Governed by a board of 11 directors representing accommodations and tourism operators.

Mandate

Tourism Golden Association will lead, direct, and manage destination marketing activities and support tourism development initiatives on behalf of Golden and Kicking Horse Country by maintaining a collaborative and inclusive industry-driven organization and by providing opportunities for stakeholders to increase revenues. We will provide a consistent voice for Golden and Kicking Horse Country in the tourism marketplace.

Tourism Vision

“We will inspire travellers who share our community’s values to stay longer and experience Golden, creating deep connections and lasting memories.”

Tourism Mission

“Tourism Golden works collaboratively with its stakeholders and leverages its resources effectively to execute research-informed destination management strategies that responsibly grow Golden’s year-round visitor economy and contribute to the community’s economic sustainability and resident quality of life.”

Values & Guiding Principles

As we progress towards our vision and fulfill our mission, Tourism Golden will make strategic, research-informed decisions and conduct itself in a manner that is:

- ❑ Respectful of our community, our stakeholders, our partners, and the environment
- ❑ Inclusive and Collaborative
- ❑ Transparent and Accountable

Executive Summary

Tourism Golden's 2025 fiscal year marked a period of transition and resilience. The destination continued to benefit from high visitor interest and robust accommodation performance despite external headwinds. A change in leadership saw long-time executive director Joanne Sweeting retire and communications manager Andy Brown promoted to the executive director role. To backfill the communications role, Robyn Skare was hired as Tourism Golden's Media & Communications Coordinator at the end of 2025 and started in the role in early 2026.

Snow drought and cold temperatures during the winter and a gondola incident at Kicking Horse Mountain Resort in March closed the resort's primary lift for the final six weeks of the winter season. This slowed visitation significantly, as seen in the March 2025 MRDT numbers. The closure continued through the summer until early September, when it reopened for the final few weeks of the summer operations. Due to the larger spring, summer and fall offerings, this closure did not affect visitation over those months, as we saw strong visitor numbers and MRDT.

Other situational influences included inflation normalizing to 2.1%. Increased trade & travel tensions with the United States and ongoing Global instability affecting travel demands resulted in slightly less US visitation; however, that was more than offset by a large increase in domestic visitors. The continued construction of the Highway 95 bridge replacement project in downtown Golden experienced a significant delay, though the peak summer season put the project more than a year behind schedule.

Despite these factors, we continued to see an increase in spring and fall visitation. This growth is welcomed as one of our key objectives is to increase visitation in spring and fall. Since 2019, we have seen a 47.2% accommodation revenue increase in the spring (March-May) and an even more impressive 75.9% increase in the fall (September-November).

We have also seen an increase in the average length of stay, reaching 3.0 nights in the summer season and 3.3 in the winter. This is up from an average of 2.9 nights throughout 2024.

Other Key Performance Highlights that support the Strategic Objectives are summarised on page 9.

The achievements in 2025's destination performance reflect a longer-term trend. Comparing the 2023 Value of Tourism Study against the 2019 study (our 2025 Value of Tourism Study was not available in time for this report) confirms that tourism in Golden continues to go from strength to strength despite a global pandemic and ever-changing environmental factors. Comparisons demonstrate that:

- Direct tourism revenues in 2023 grew 36% against 2019.
- Tourism-related jobs increased by 28%.
- Tax revenues increased by 70%

Our 2025 Stakeholder Survey saw a decrease in satisfaction when compared to 2024. It remains strong at 64% (73% in 2024) and aligns more with our results from 2023 & 2022. One potential reason for the jump in 2024 was the timing of the stakeholder survey, which happened shortly after the Dogtooth Wildfire incident, where Tourism Golden played a key role in stakeholder communications, which likely increased stakeholders' perception of our overall

performance. This result still reflects the value of member support programs, advocacy activities, and likely recognition of tourism revenues generated by marketing activities, which show \$107 spent directly in local businesses for every \$1 spent on destination marketing, according to our 2023 value of tourism study.

The 2025 Stakeholder Survey identifies the continuing top barriers to growth in tourism as:

- Housing shortages and affordability.
- Outdated community planning.
- Lack of transportation to & within Golden.
- Labour shortages.

Projects and activities in 2025 on these key issues include:

- Support for a tourism housing project is available to the Golden CED when called for.
- Continuing support for the winter season airport and in-destination shuttle services.
- Completion of a seasonal worker Living Wage study conducted by Golden Community Economic Development and funded by Tourism Golden.
- Attending focus group and feedback sessions for the Town of Golden's project to update the OCP.
- Participation in local and regional Immigration Tables to advocate for improved industry support in federal and provincial immigration programs.

The Destination Management plan was completed in 2024 and identified key themes and project areas:

- Support development of tourism businesses & experiences.
- Housing the tourism workforce.
- Cultivating visitors who care.
- Rec Site protection & Enhancement.
- Social and community impact of tourism.

In 2025, several projects were launched to address these areas of need.

The Tourism Accelerator Program (TAP) launched in the fall of 2025 with 10 participants. It is designed to inspire, educate, and empower the next wave of tourism experience creators in Golden, BC. Through a combination of workshops, one-on-one coaching, peer learning, and access to expert mentors, TAP provided the fundamentals of tourism experience design, business planning, and launching a viable and sustainable visitor experience.

The Golden Stroll also launched in the fall of 2025. This self-guided educational and interactive walking tour brings Golden's history to life through a series of videos you can watch by scanning QR codes along the Rotary Trail. Each stop has a video telling stories of the hardworking settlers who built this town, exploring its deep connections to the land, and learning about the people who shaped its identity. From community traditions to remarkable resilience, each stop reveals a new layer of Golden's story.

The Golden Guide online education program released new modules on the town's social services, their function within the community and who their programs are designed to help.

Responsible travel and recreation asset development were initiated to support Destination Management objectives.

Additional key projects and activities included:

- Data collection for a 2026 Value of Tourism study based on 2025 data.
- Website upgrade project launch.
- Continuation of the 'always on' online visitor study.
- Continued participation in the newly formed local Firesmart roundtable.

In November 2024, Tourism Golden received a huge disbursement of MRDT from the Ministry of Finance, which included an overpayment in the amount of \$585,589. The Ministry paused disbursements until the overpayment was recovered. We therefore received no further disbursements until March 2025. With Board approval, the overpayment amount was placed in a 1-year GIC and is referenced as Deferred Income in the 2024 financial statements.

The original 2025 budget assumed a 2% increase in net MRDT revenues over 2024. The actual increase was 10.5%.

MRDT funds are typically disbursed two months after the accommodation remitting month, meaning that the original budget prepared for Board approval in November 2024 did not include all MRDT disbursements for Q3 2024. The 2024 budget included a modest estimated carry-forward of \$300,000. However, strong MRDT disbursements for August to December, combined with the significant overpayment at the end of the 2024 fiscal year, which was not used in 2025, resulted in an overall carry forward into 2025 of \$1,460,000.

In 2025, a combination of succession planning uncertainty, the impact of the fire season and the confusion caused by the 2024 overpayment, along with inconsistent MRDT remittances, was clarified by the ministry in the spring of 2025. This resulted in cash assets of \$1.57 million at the end of the 2025 fiscal year, down from \$1.7 million at the end of 2024.

The AGM was held in June with presentations from Destination BC, Ministry of Transportation and Transit Regional Contacts, Urban Systems and Town of Golden. The event was well attended by industry and community organisations as well as local government. The Board of Directors remained

consistent with previous years and continued to support staff in the tactical implementation of the annual plan and strategic priorities.

As a Resort Municipality, Golden benefits from RMI funding under the 2025 – 2027 Resort Development Strategy. Under multi-year agreements with the Town of Golden, we received funds to support the following projects.

- In-destination winter shuttle services known as the Golden Kicking Horse Connector.
- The implementation of a community shuttle app.
- Continued development of the Golden Guide online destination training programs.
- Contribution to the collection of industry data
- Contribution to our events coop hosting program.
- Creation of the Golden Strole self-guided walking tour.

We recognize these factors that make our success possible:

1. The *MRDT program* which provides reliable multi-year funding for marketing and projects.
2. The focus of Tourism Golden staff and board on *strategic planning, informed by research and data*.
3. Tourism Golden stakeholders who *invest and innovate* in products and experiences, engage with us in *collectively promoting Golden* and *support our efforts* in content creation and media relations.
4. The Town of Golden and CSRD Area A who support our position and efforts as the eligible entity and lead organisation for tourism.
5. Destination BC and Destination Canada which provide *consistent leadership, research, and support*.

6. Ministry of Tourism, Arts and Culture's *Tourism Events program* which provides funding for events.
7. The *RMI program* which provides project funding via contribution agreements with the Town of Golden.
8. TIABC and the BCHA who provide collaboration and industry advocacy on key issues.
9. The BCRTS who provide education and support in crisis communication and emergency planning

Strategic Objectives and Measures of Success

We are in the final year of our 5-year strategic plan (2022-2027) and have started stakeholder consultation to update this for the 2027-2032 period. We are still using the current guiding document for the annual marketing plan and tactical activity.

Tourism Golden's current five-year strategy is designed to deliver measurable results in the pursuit of seven core objectives across four themes:

Economic Contribution	• Increase overall value of the tourism economy • Increase average length of visitor stay at all times of year • Increase shoulder season occupancy levels and rate
Visitor Experience	• Connect more visitors to remarkable experiences via multiple channels • Educate visitors to experience a safe and responsible vacation
Stakeholder Experience	• Deliver enhanced stakeholder programs and support
Resident/Community Experience	• Increase resident understanding of the value of the local tourism industry and support for the tourism industry • Balance resident values with visitor demand and business needs

The methodology for measuring progress against each of these objectives is as follows:

	Objective	Methodology	Measure
1.0	Increase overall value of tourism economy	Value of tourism input/output model baseline established in 2019	Value of tourism economy in 2025 equivalent or better than 2019
2.0	Increase average length of stay at all times of year	Accommodation reporting	Average length of stay increases year over year
3.0	Increase shoulder season occupancy and rate (April/May and October/ November)	Use MRDT collected in these months as a proxy for performance	MRDT collected in shoulder seasons increases year over year
4.0	Connect more visitors to destination experiences through multiple channels	Visitor Intercept Survey Visitor Centre Stats Mobile engagements	Increasing engagements with visitors in destination
5.0	Educate visitors to experience a safe and sustainable vacation	Visitor Intercept Surveys	Visitor awareness and understanding levels
6.0	Deliver enhanced stakeholder programs and supports	Stakeholder survey	Top Box ratings
7.0	Residents of Golden understand the value of tourism and support the local tourism industry	Periodic resident survey	Maintain support for tourism industry
8.0	Balance resident values with visitor demand and business needs	Periodic resident survey	Resident sentiment index

Destination Performance

Destination performance reflects Tourism Golden's ongoing marketing activity and industry support as well as key trends and events that disrupt or support visitation, as detailed in the situational analysis.

SITUATIONAL ANALYSIS

- ❑ **Inflation 2.1%**
- ❑ **Kicking Horse Gondola incident**
- ❑ **US Trade & Travel Tensions**
- ❑ **Global instability affecting costs and travel demand**
- ❑ **Highway 95 bridge replacement project delay**
- ❑ **Ongoing affordable housing shortages**
- ❑ **Labour shortages**

A 2025 Value of Tourism study is currently in the process of being completed and was not available in time for this report. The 2023 Value of Tourism Study was released in the spring of 2025. A communication campaign including industry and community testimonial videos was launched in April 2025, aimed at residents and industry stakeholders. When compared to the same study in 2019 (see Appendix A) the data demonstrate significant strides in achieving strategic objectives of increasing tourism revenues and overnight stays and tax contributions.

Overall, visitor numbers increased minimally year over year. Winter conditions led to a reduction in winter visitors, but numbers rebounded significantly between June and October.¹ With the continued growth of visitation in 2024 and 2025 we anticipate a greater economic impact to the community with the updated report.

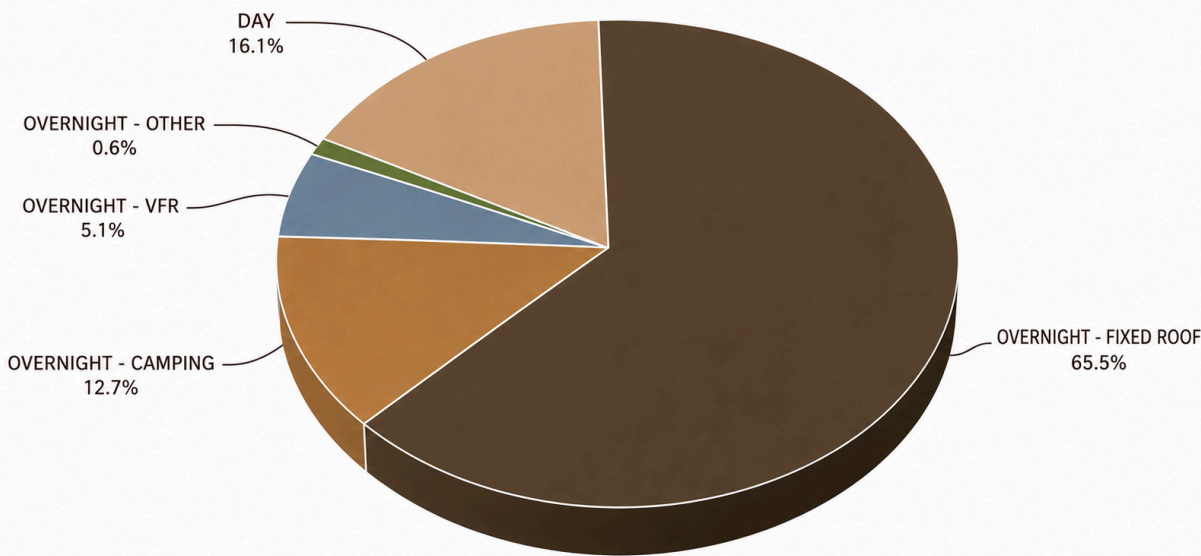


Due to the loss of TELUS insights at the end of 2024, we had no option but to turn to our Visitor Intercept Survey to estimate our overnight and day visitors. The result of this was a large decrease in estimated visitation, although given our accommodation performance, it is safe to determine that TELUS insights overestimated our visitation or our Visitor Intercept Survey underestimated our visitation. We are currently searching for a new data solution that will give us consistent year-over- year visitation data. Of the overnight visitation, we continue to see fixed roof as the primary type of accommodation, accounting for over 65%.

2025 VISITOR ESTIMATES

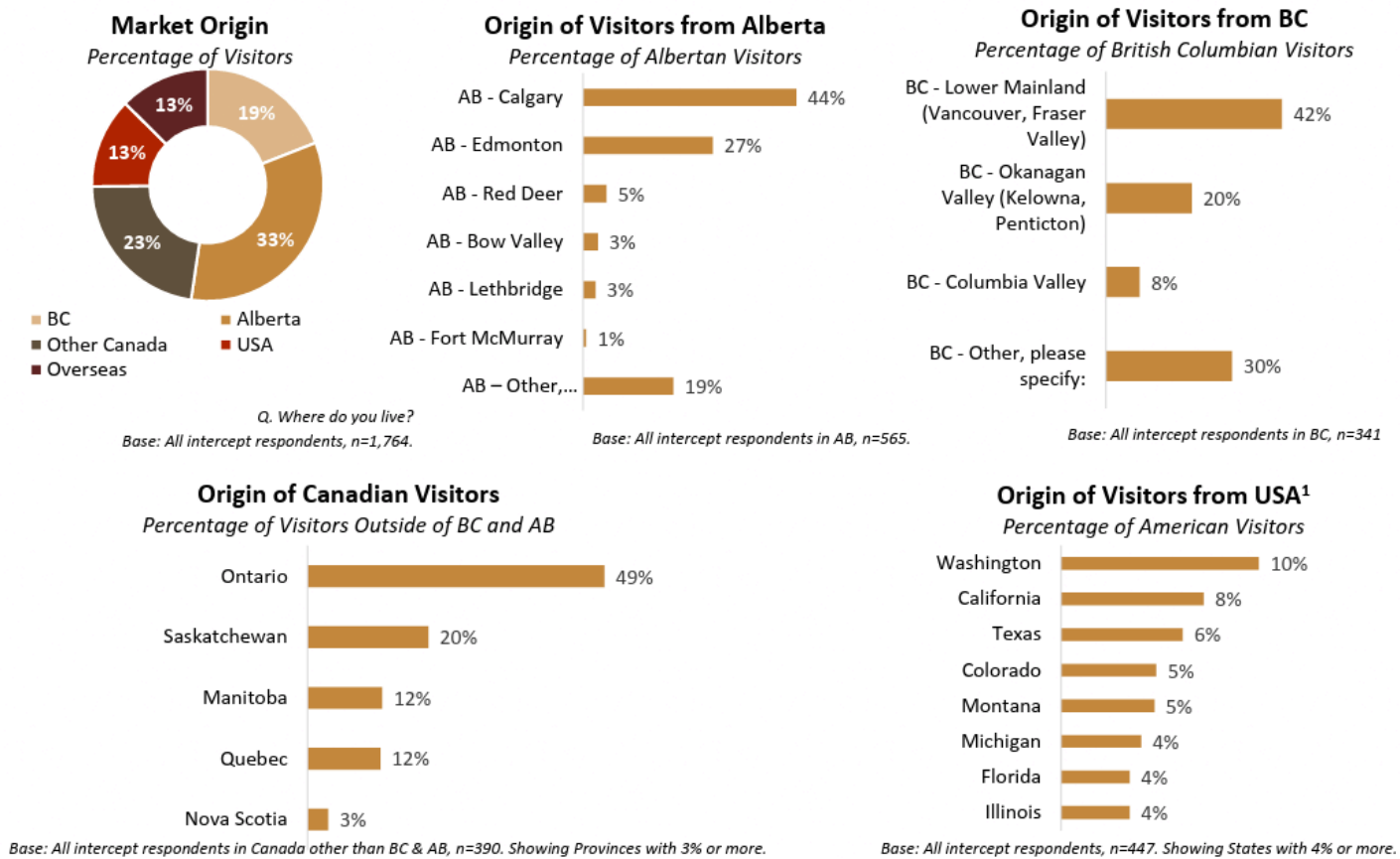
Category		Visitor Estimate
OVERNIGHT 	Overnight - Fixed Roof	276,920
	Overnight - Camping	53,895
	Overnight - VFR	21,629
	Overnight - Other	2,482
	Overnight Total	354,925
	Day	67,883
	Total Visitors	422,808

2025 VISITOR ESTIMATES



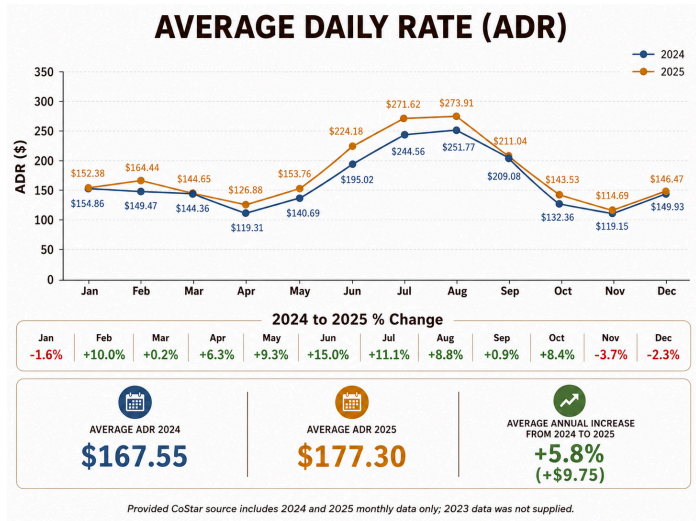
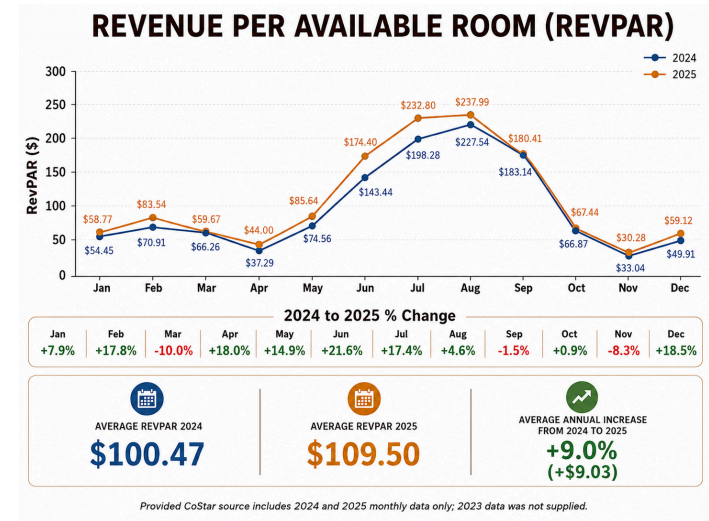
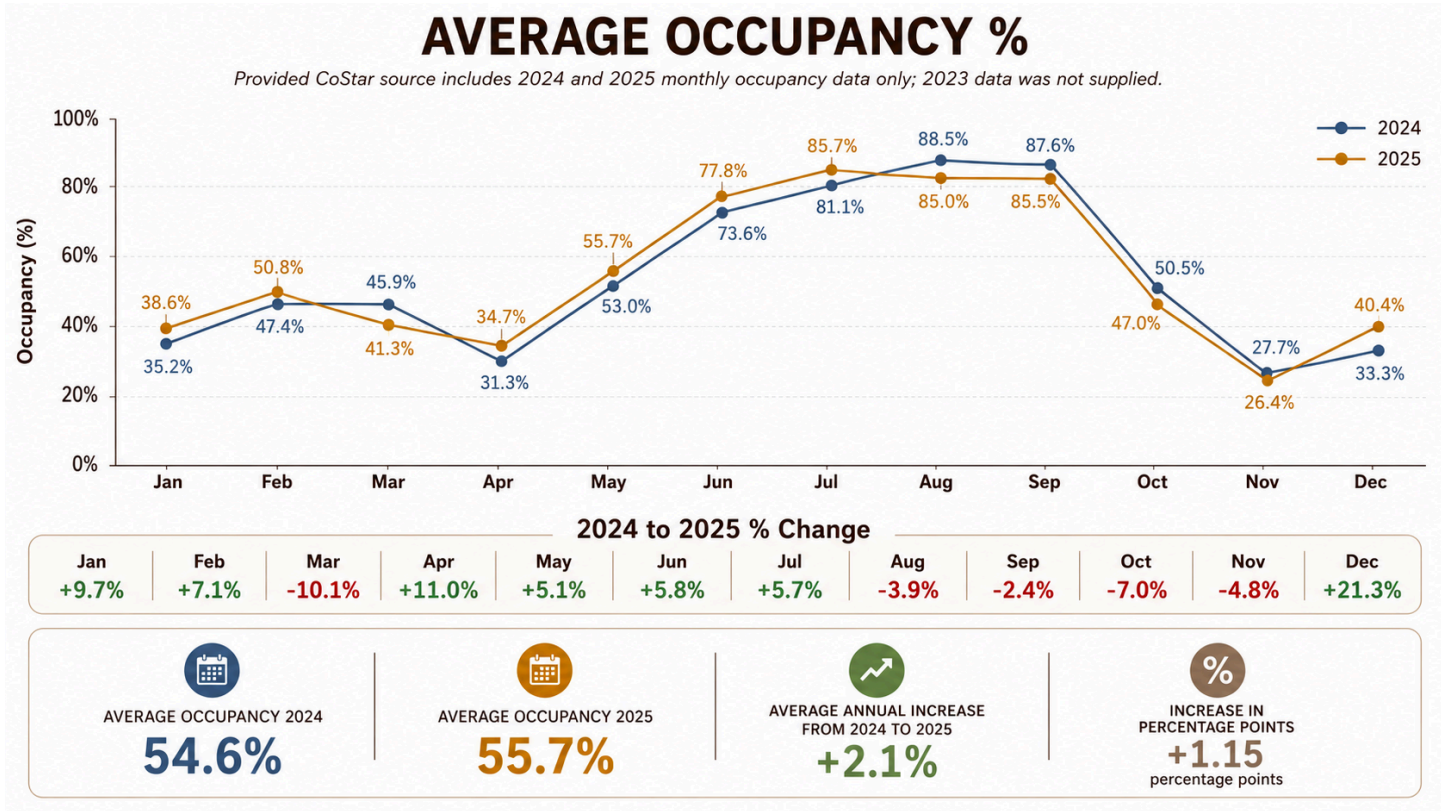
We also relied on our Visitor Intercept Survey to determine our primary visitation markets. Similar to previous years, Canada is the primary market for overnight visitation in Golden. US visitors are the second largest followed by European countries, with significantly smaller numbers.

Alberta and B.C. remain the primary producers of Canadian overnight stays. Washington, California and Texas in the US. These reflect the identified target markets in the 5-year Strategic Plan and annual marketing plan and budget.³

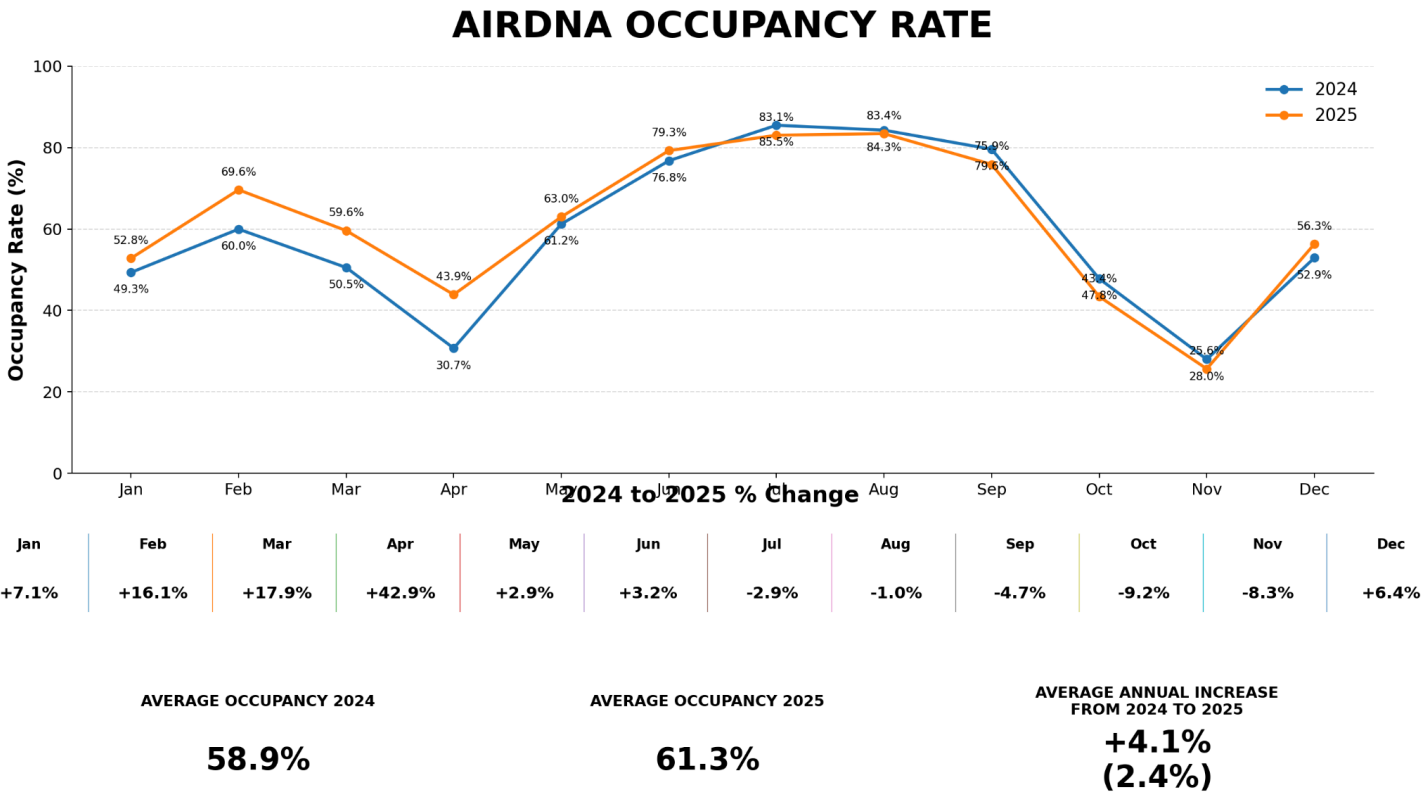


³ Source: 2025 Visitor Intercept Survey
Appendix A

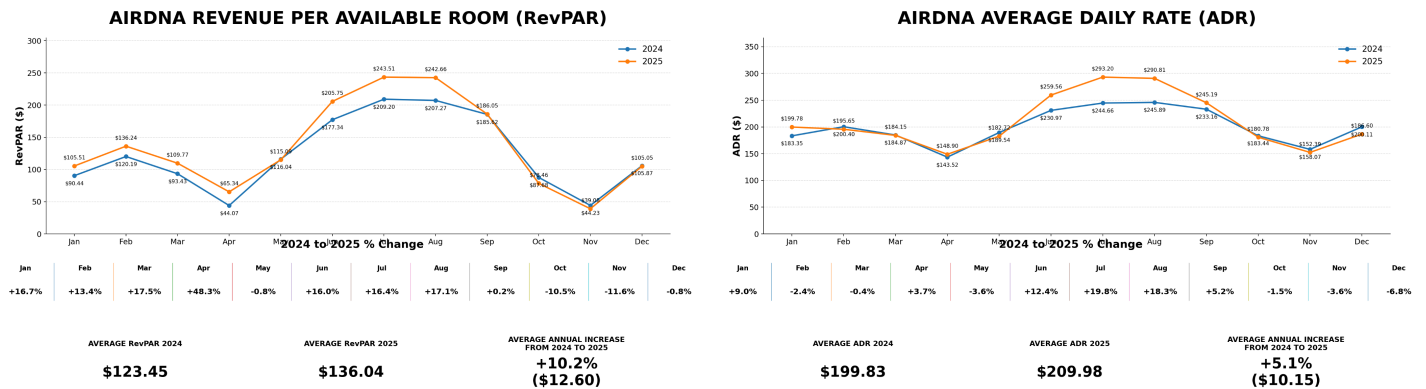
The average occupancy amongst hotels continues to show small increases year-over-year (+1.15%). The months we saw a decrease can be attributed to the Gondola closure at KHMR in March, and the higher than normal increase we saw in the fall of 2024 following the Jasper wildfire which rerouted a significant number of visitors to Golden. The average daily rate (+5.8%), revenue for available room (+9%) both had much bigger increases.



When evaluating short-term rentals (STR) saw a larger occupancy rate increase of 4.1%, a 10.2% increase in revenue for available room and a 5.1% increas in the average daily rate. ⁵



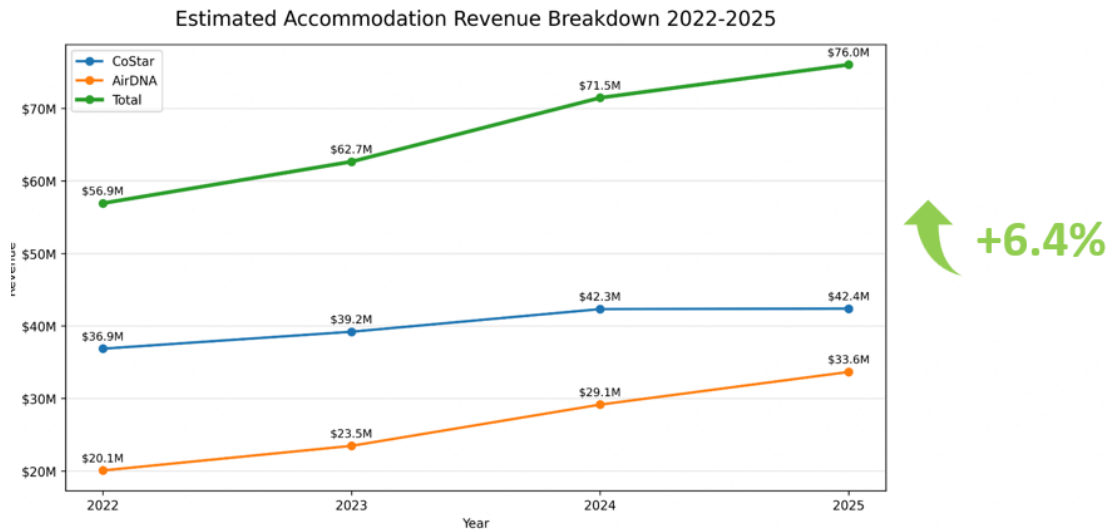
Source: AirDNA export for Town of Golden BC. Uploaded data includes 2024 and 2025 monthly values.



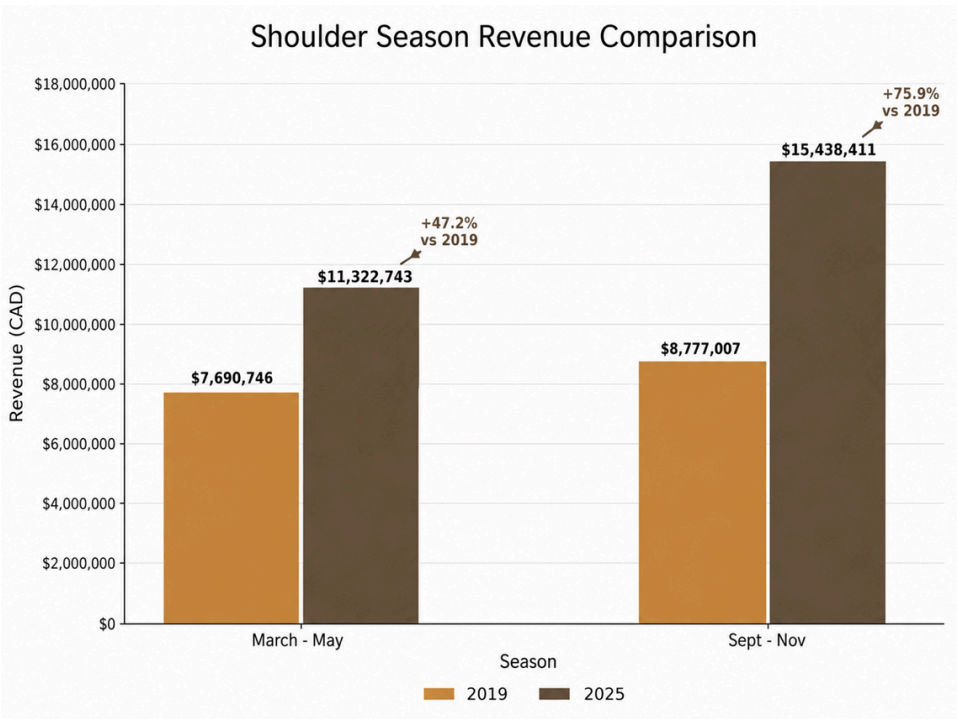
When looking at the combined data, we saw an estimated combined direct accommodation revenue increase of 6.4% to a little over \$76 million dollars. Much of this increase can be attributed to extending our spring and fall shoulder seasons. Since 2019, we have seen a 47.2% increase in Spring revenue and 75.9% increase in Fall revenue. We can attribute this to our ongoing campaigns to extend the peak season in accordance with our strategic plan.⁶

Estimated Direct Accommodation Revenues

\$76,033,829



Source: STR & AirDNA Destination Reports



⁶ CoStar & AirDNA Destination Reports
Appendix A

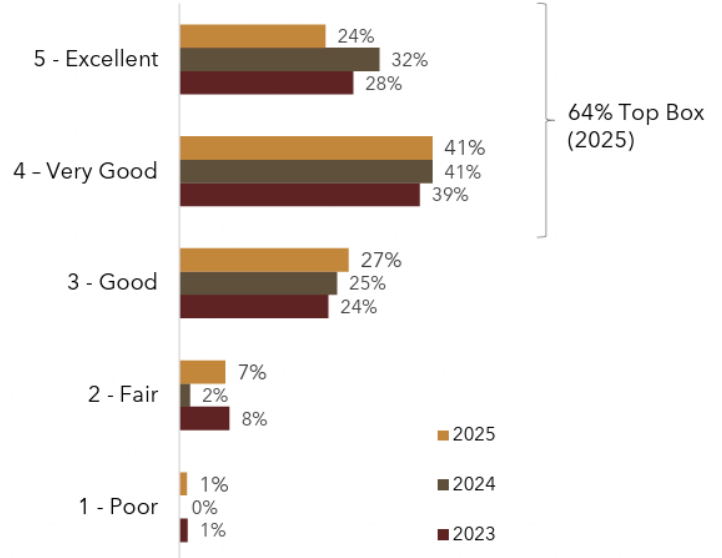
DMO Performance

Stakeholder Survey Results

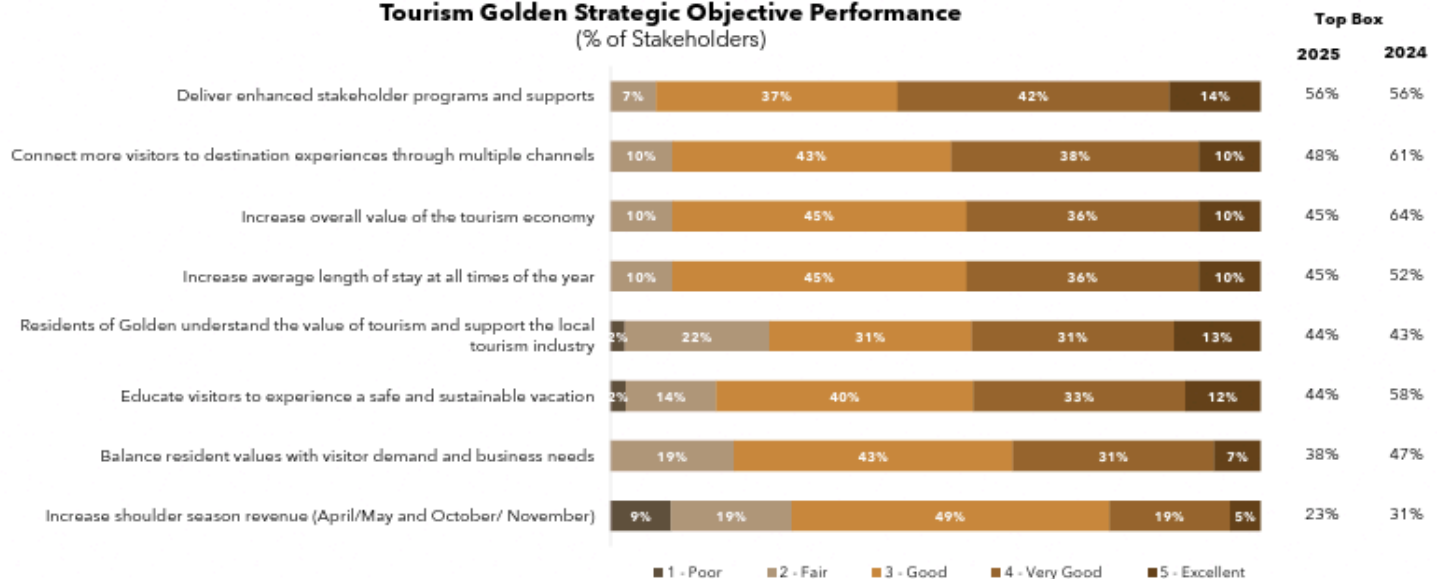
64% of respondents in the 2025 Stakeholder Survey rated the overall performance of Tourism Golden as 'Very good or 'Excellent'. This is a drop from the 73% rating in the 2024 survey. When looking at previous years data this result is more in line with 2023 and earlier, allowing for the possibility that the 2024 results are the outlier.

Assessment of performance against the Strategic Objectives shows a similar decrease in score against as overall performance in seom categories in 2024. Increasing shoulder season revenue is still rated lowest, however as shown in the previous graphic, the data on accommodation revenues demonstrates 47% increase in spring and a 75% increase in fall revenues comparing 2019 to 2025.

Tourism Golden Overall Performance (% of Stakeholders)



Tourism Golden Strategic Objective Performance (% of Stakeholders)



In Tourism Golden's 2022-2027 strategic plan, there are four themes that directly impact the tourism industry include: 1. Economic Contribution, 2. Visitor Experience, 3. Stakeholder Experience, and, 4. Resident/Community Experience. Based on these themes, 8 key objectives were identified. How would you rate Tourism Golden's performance on each of those objectives. n=42-45.

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Below are some highlights specific to tactical activity undertaken in 2024. More detail follows in the Destination Marketing and Management sections.

7

- ✓ \$107 direct revenue generated by \$1 marketing spend*
- ✓ 40.2 million digital advertising impressions
- ✓ 45 earned media features from hosted media
- ✓ 15,000 bookings from Winter Expedia campaign (\$1 spent returned \$16 in actual booking value)
- ✓ 445k website users +28%
- ✓ \$4.37 million accommodation listing referral value from tourismgolden.com
- ✓ 14,472 visitors served +37%
- ✓ 4 sporting events supported
- ✓ 538 total Golden Guide graduates

Stakeholder Support & Programs

MRDT-collecting Member Support

The program, which started during the 2020 pandemic, continues and has a savings value of \$615 per accommodator. It includes free inclusion in the Check-in Canada referral program, generating direct leads from a ‘Book Now’ button on tourismgolden.com to accommodation websites. The estimated 2025 referral value is \$6.19 million, an increase of 42% against 2024. The package also includes a free listing in the Golden Travel Planner and on tourismgolden.com.⁸

SUMMARY	
Total Visitors	71,452
Total Search	36,949
Total Impression	1,031,694
Total Referral	16,656
Total Referral Amount	\$6,188,077

⁷ Sources: 2023 Value of Tourism in Golden & MRDT revenues

⁸ Sources: Check In Canada 2025 Report

Co-op Photo & Video Asset Development

13 businesses took advantage of the program, which subsidises 50% of a video or photo shoot.

Subsidized Co-op Advertising

Subsidized advertising opportunity within a branded destination advert in 3rd party print publications as well as in-house guides and maps.



Media Hub

Image and video library available to stakeholders and media.

Event Hosting Co-op Support

With the support of RMI funds the program provides a subsidy up to 50% of eligible local hosting costs. In 2025, the program supported five major/local events:



Freeride World Tour returned for its 9th year in February 2025. It attracted 15 media which resulted in 164 pieces of coverage with a 91% high-relevance rating, reaching 5.8 million people



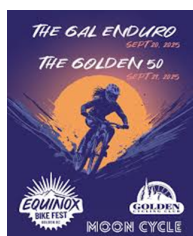
Golden Rush, an endurance mountain bike event, happened again June. The new format continued and saw an increase to 352 participants.



The Golden Ultra 3-day trail running event in September celebrated its 9th event and maximum capacity of 600 racers.



Guide Days Folkfest had a total attendance of 660 people, 24.2% of whom were from outside of Golden. 32% of those who travelled to the event were from Alberta, and 68% were from BC.



Equinox Bike Fest saw 88 participants across both races. 27% of participants were from Alberta, and 17% were from a BC community other than Golden.

Research

We remain committed to informing and measuring our activity with research and proven data which is used to track destination and DMO performance and inform marketing activity. In 2025, the data sources and studies included AirDNA Short-term rental destination data, Co-Star hotel/motel destination data, Annual Stakeholder Survey, and 'Always on' Online Visitor Study.

With the loss of TELUS Insights, we are actively looking for additional areas to conduct and purchase information. At the time of this report, we have conducted a Resident Sentiment Survey and have signed on to participate in data collection with MapForce to get Google map and Business listing data as well as help to improve local business Google business profiles.

Destination Management

The Destination Management plan was launched in the fall of 2023 and completed in the spring of 2024. It included engagement with industry and community stakeholders, Indigenous Nations and sector specialists. The plan focuses on the following key themes:

Support the development of tourism businesses & experiences.

In the fall of 2025, we launched the Tourism Accelerator program (TAP). The program is designed to inspire, educate, and empower the next wave of tourism experience creators in Golden, BC.

Through a combination of workshops, one-on-one coaching, peer learning, and access to expert mentors, TAP provided the fundamentals of tourism experience design, business planning, and launching a viable and sustainable visitor experience. We had 10 initial participants, all of whom completed the workshops and mentoships. The first experiences/businesses are expected to launch in the fall of 2026.

Tourism Accelerator Program



Build the Next Great Experience in
Golden, BC

With funding from the DBC Experience Development program, we launched the Golden Stroll, an interactive walking tour along the Rotary Trail that circumnavigates the downtown and includes Golden's two historic rivers and their confluence as well as views of the Purcell mountains. The tour will be managed through the GoldenBC app and utilizes existing signage infrastructure that now includes QR codes directing visitors to short videos in an itinerary within the app. 23 videos are now live, connecting visitors to Golden's Indigenous Nations and cultures, history, activities, industries and community stories alongside tips on responsible recreation. It meets the need for an accessible and educational experience that any visitor of any age and ability can enjoy. The videos feature local community members.



Housing the tourism workforce.

In the 2025 Stakeholder Survey, approval of the use of MRDT funds to support housing initiatives that benefit the tourism industry remained strong, with 71% and 68% supporting workforce housing and affordable housing, respectively, for the tourism industry, although these did drop significantly from 84% and 84% in

2024. Stakeholders remain ambivalent about supporting general affordable housing projects. We continue conversations with Golden Community Economic Development about potential projects that they may bring forward, and which qualify for the supported use of OAP funds.

Cultivating visitors who care.

Efforts have been underway for nearly three years in creating and sharing information and messaging on responsible recreation and travel. Modules in the Golden Guide, created in collaboration with Parks Canada, Wildsight and the Ktunaxa Nation, will help locals to educate visitors and themselves. To date, there have been 642 Golden Guide graduates.

In 2025, a series of engaging and educational video shorts entitled "Why Bother?" was created for a visitor-facing social media campaign. These short videos approached responsible travel subjects to show them in a lighthearted manner. The hope is to engage more visitors before they arrive and create memorable content. The campaign will continue in 2025 with new partnerships, including Parks Canada, to create new videos.

Social and community impact of tourism

New modules of the Golden Guide focusing on wildlife education, outdoor adventure, pre-planning, and tips were created in collaboration with the Kicking Horse Mountain Resort, Grizzly Bear Refuge, Wild Safe BC, the Northern Lights Wildlife Wolf Centre and BC Adventure Smart. These modules were added to the 2026 intake.

Industry compensation was also identified in the 2024 Stakeholder survey as a barrier to industry growth. In 2025, we worked with the Golden Community Economic Development to develop a Temporary Seasonal Workers Living Wage Report, which was funded by Tourism Golden.

Continuing destination management projects include:

Winter Shuttle Services:

- ✓ YYC – Golden-Kicking Horse
- ✓ In-destination



The partnership with Kicking Horse Mountain Resort continued for a Third season of operation between December 2024 and April 2025. Tourism Golden manages the partnership and funds and receives RMI funding from the Town of Golden. Tourism Golden’s contribution comes solely from additional revenues generated from advertising and retail sales, and not from MRDT. In 2024 we received funding from the Regional Transport Expansion program offered by ETSI-BC, these funds were not available for the 2025 operating season. Even without an additional service the community shuttle carried 9,773 riders. The Champagne Powder

Shuttle service between YYC and Golden also saw an increase of 11% as awareness increased from targeting tour operators at the Mountain Travel Symposium in spring 2023 and a successful consumer marketing campaign.

Late in 2025, we began working with Wayleadr on the implementation of a rider app. The project concluded in January of 2025, allowing passengers to purchase individual and discounted multi-ride passes, track the schedule in real time and view the daily schedule and stop locations. Following the launch, 65% of all pass sales were made in the App.

Workinggolden.ca

We launched the custom Golden job board for local employers in February 2023. The site is now a go-to for local businesses that are looking to fill positions. Digital campaigns run year-round to promote the site to those looking for employment in Golden.

Goldenguide.ca

The Golden Guide online destination education program for seasonal front-line workers and residents was launched in 2023 with the objective of having ‘ambassadors’ at all direct and indirect visitor touchpoints. In collaboration with Indigenous nations, Wildsight and Parks Canada, three modules aimed at educating on the importance of respecting and connecting to the land and waterways around Golden, why they are special, and specifics of responsible recreation, including preventing the spread of aquatic invasive species. New modules are added annually focusing on local topics such as wildlife education and social services.



Course Curriculum

Feedback Survey	▼
Module 1: Responsible Recreation	▼
Module 2: Wildsight Golden	▼
Module 3: Aquatic Invasive Species	▼
Module 4: What Does This All Mean?	▼

The Golden Guide: Part 2

Free

4 Modules

Marketing Summary

The [2022-2027 Strategic Plan](#) and the 2024 Marketing Plan identify the marketing objectives, target markets, marketing strategies and budgeted spend.

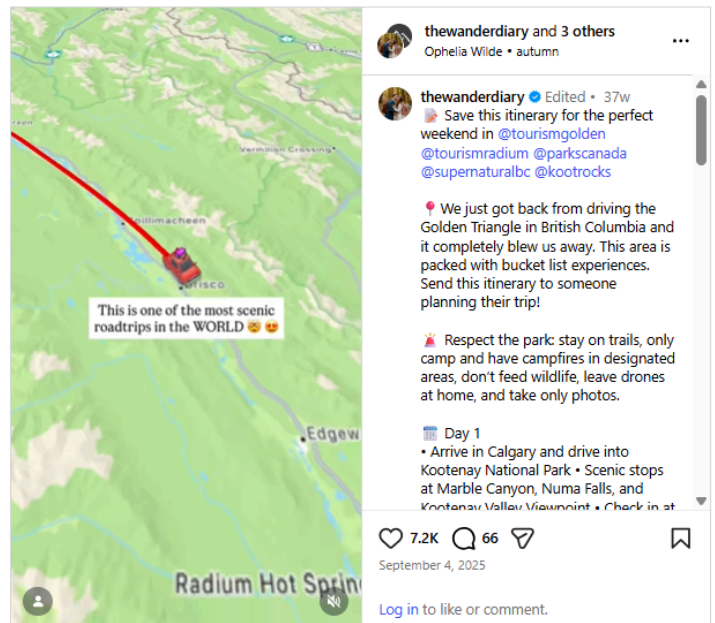
Tactical marketing activity expenses represented 45% of overall expenditure. We continued to focus on driving shoulder season and winter visitation and longer stays in Golden.

Through the DBC Co-op Marketing program, we participated with CDMOs and activity associations on the following:

- Golden Triangle (Hwy 93/95/1 road trip/tour)
- BC Bird Trail (Columbia Valley Bird Trail partnership)
- Kootenay Dirt (mountain biking)
- BC Nordic
- Sled Kootenay (snowmobiling)
- Fishing BC
- BC Ale Trail

Tourism Golden leads the “Golden Triangle” consortium, which includes Tourism Radium, Yoho and Kootenay National Parks. In its 5th year of the campaign, Tourism Golden’s 2025–2026 marketing program delivered strong results for the Golden Triangle, improving visitor preparedness and maintaining efficient digital performance despite channel volatility. Website enhancements included a full update of responsible travel content that helped better prepare visitors for their trip. Continued server-side tracking ensured accurate reporting and guided mid-year adjustments. We moved the campaign from Meta to Performance Max, improving efficiency to a \$6 CPA and \$0.57 CPC. Paid Search saw 15% fewer conversions YoY and 16% fewer impressions due to higher competition, yet continued to outperform industry norms with CTR 3× and conversion rates 6× vs benchmark. Rack card distribution remained an awareness tool, with 9,500 cards placed across over 200 locations, reaching an estimated 28,500 readers. Media relations delivered significant impact on a \$5,800 budget, securing a feature in the Calgary Herald and two high-engagement reels and stories from @thewanderdiary (1.5M+ viewership).

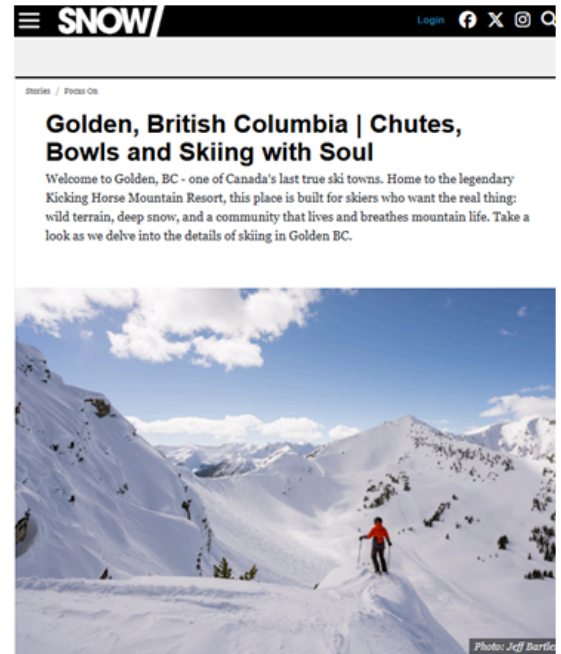
[Click to see one of the @thewanderdiary’s reel](#)



Advertising

Our advertising efforts continued to see extremely strong results, with over 45 million, averaging six campaigns per month. We advertised on 25 different channels, publications and platforms, producing 100+ tactical ad activities, including 2 local and 1 US TV campaign. Our key markets continued to be Canada, the US, Australia, and Europe, primarily focusing on the United Kingdom, Germany and the Netherlands.

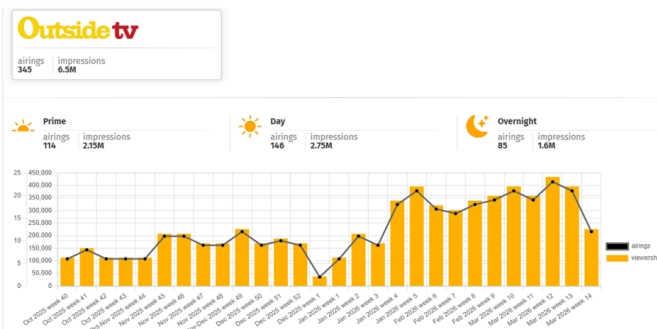
- ✓ 45 million digital impressions
 - ✓ Avg. 6 campaigns/month on Tourism Golden channels
- ✓ 25 channels - publications and ad - platforms
 - ✓ 100+ tactical ad activities
 - ✓ 2 local TV campaigns and 1 in the US
- ✓ Key Markets of Outdoor Enthusiasts
 - ✓ Canada
 - ✓ US
 - ✓ Australia Ski
 - ✓ Europe (UK, Germany, Netherlands)



Below are two examples of successful campaigns which were run on Outside TV and through Expedia. Outside TV ran from October 2025 through May of 2026, resulting in 6.5 million impressions. Our year-round Expedia Campaign targeted travellers searching for fall, winter & spring travel. The campaign showed an impressive 34X on our spend supporting local accommodation partners.

Outside TV
2025 October– 2026 May
6.5M impressions

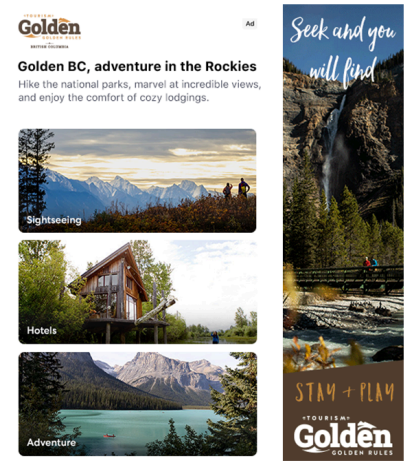
Conservative industry standard would be \$10CPM, \$65,000 for 6.5M impressions. We paid \$7,300 (ROI 8X) and still have 5 months to go.



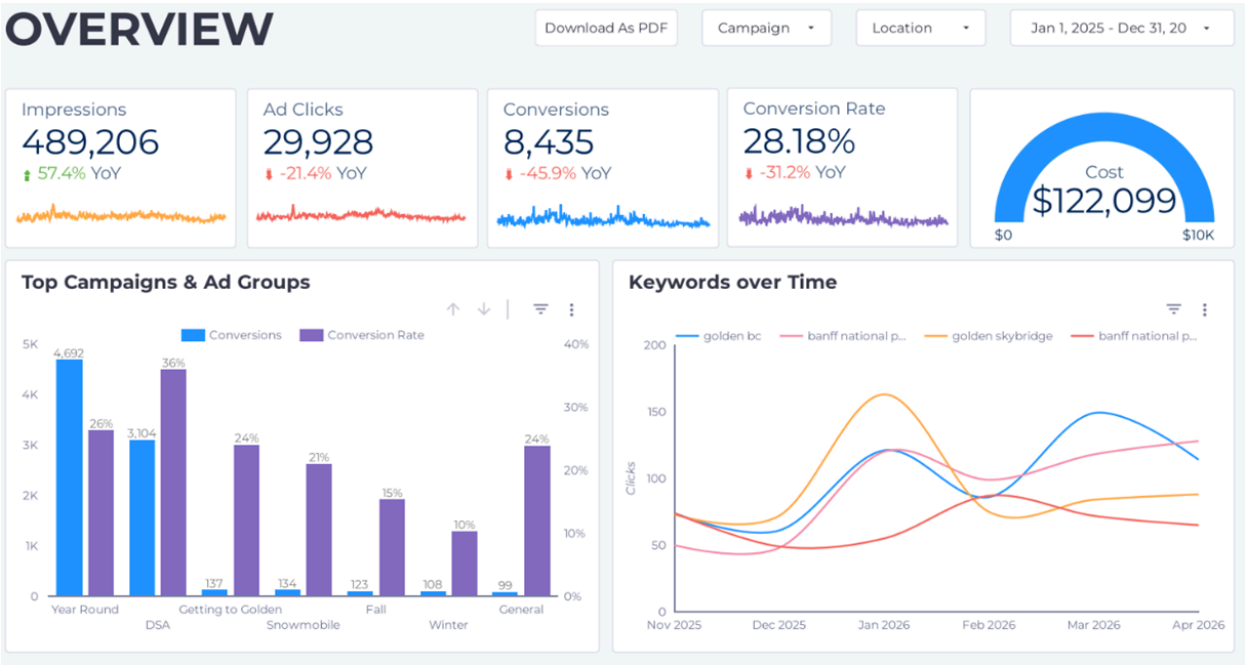
Expedia Year Round Campaign

Targeting people searching for travelling in spring, fall, and winter with a \$75k spend generated:

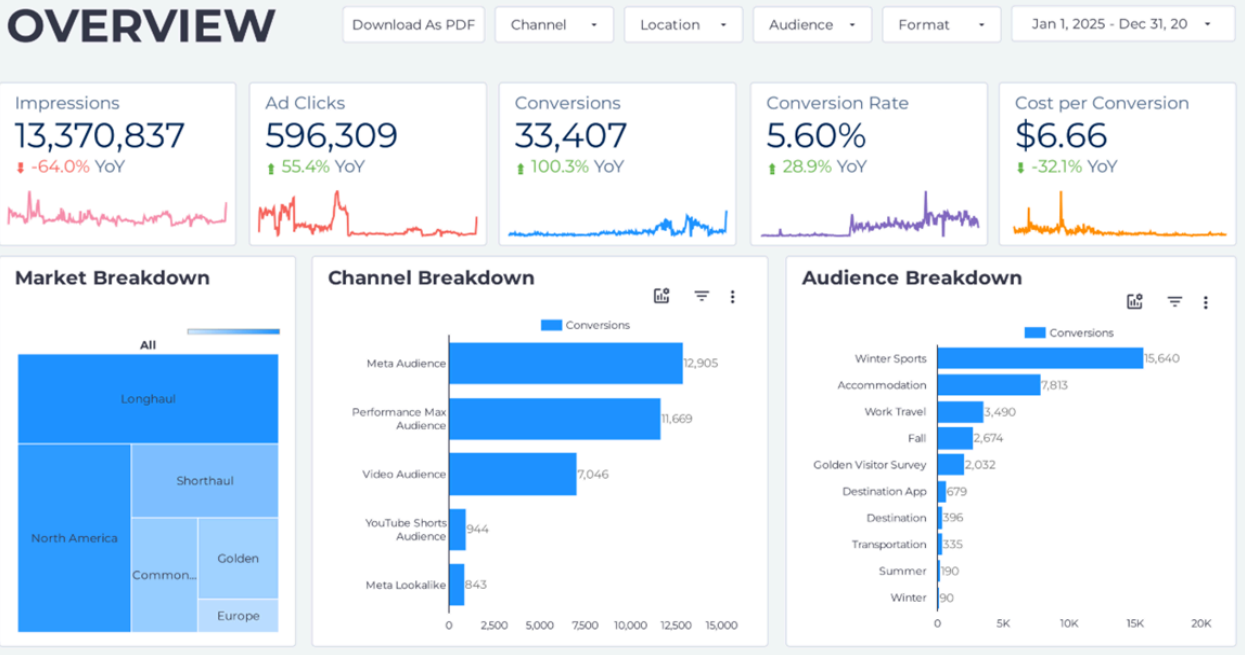
- ✓ 3,276 room nights and 6,473 travelers
- ✓ \$1.26M in accommodation revenues.
- ✓ \$38k generated MRDT means real cost of campaign is \$37k, ROI 34X spend.



Our 2025 search campaigns continued their strong results. Although we saw a decrease in conversions of 46% when compared to 2024. However, in 2024, we saw a 500% increase in conversions over 2023, in a large part due to the Jasper fire creating new, immediate road trip demand and high intent. A drop in conversions was anticipated and we are pleased to see continued strong results, keeping us close to the high 2024 benchmark.



As a result of continued evaluation of our social campaigns, we stopped display advertising because of its low conversion generation and audience interest. We moved to higher value channels, which ultimately dropped impressions, but resulted in more efficient campaign usage with 33% decrease in costs and double the high value actions on the website. A trial campaign for the [Australian ski market](#) saw incredible interest and results, solidifying this tactical update.



Media Relations

- ✓ 24 hosted media trips
- ✓ 4 Press trips
- ✓ 40 media
- ✓ 14 content creators or influencers

=> 72 features directly resulting from TG activity.



- ✓ Adventure Travel Trade Association – spring 2025
 - ✓ 18 meetings
 - ✓ 2 hosted visits in 2025, 4 planned in 2026
- ✓ Northwest Travel & Words - 24 meetings – Fall 2025
 - ✓ 3 hosted visits in 2025, 2 planned in 2026

Marketing Collateral & Asset Development

We continue to produce and distribute in-house annual publications to inform visitors and encourage safe and positive visitor experiences:

- ❑ Golden Travel Planner – 75,000 copies
- ❑ Golden Hiking Trail Map – 21,000 copies
- ❑ Golden Biking Trail Map – 11,500 copies
- ❑ Outdoor Discovery Map - 10,000 copies



Hike Map



Outdoor
Discover Map



Bike Map



Travel Planner

Aside from local distribution in Golden, the Golden Travel Planner is distributed in Calgary, the Bow Valley, Jasper and the Columbia Valley. Additionally, it is mailed upon request to visitor centres in appropriate locations throughout the province. To avoid wasted paper products and recycling, we annually assess remaining inventory for each product and adjust our print run accordingly.

A project to upgrade the website was launched in the fall of 2024 to be completed in early 2025. Aside from upgrading to the latest Drupal version, the project incorporated improved CMS functionality and instant language translation using Weglot platform services.

The team implemented significant asset development projects, either stand-alone or in partnership with stakeholders or content creators. These activities resulted in:

- ❑ 3 new modules for the Golden Guide
- ❑ 23 short videos for the new Golden Stroll interactive walking tour to be launched in summer 2025
- ❑ Why bother Shorts
- ❑ 3 winter b-roll projects
- ❑ Airport Shuttle Video
- ❑ Ski, Spring Town & Visitor Centre photography projects
- ❑ New Heart Of The Parks marketing Video

- ❑ 13 stakeholder co-op photo and video projects
- ❑ Ski, Spring Town & Visitor Centre photography projects
- ❑ New Heart Of The Parks refresh marketing Video & photography
- ❑ 13 stakeholder co-op photo and video projects

The GoldenBC app continues to show strong usage, and we are looking at new potential additions to improve the user experience.



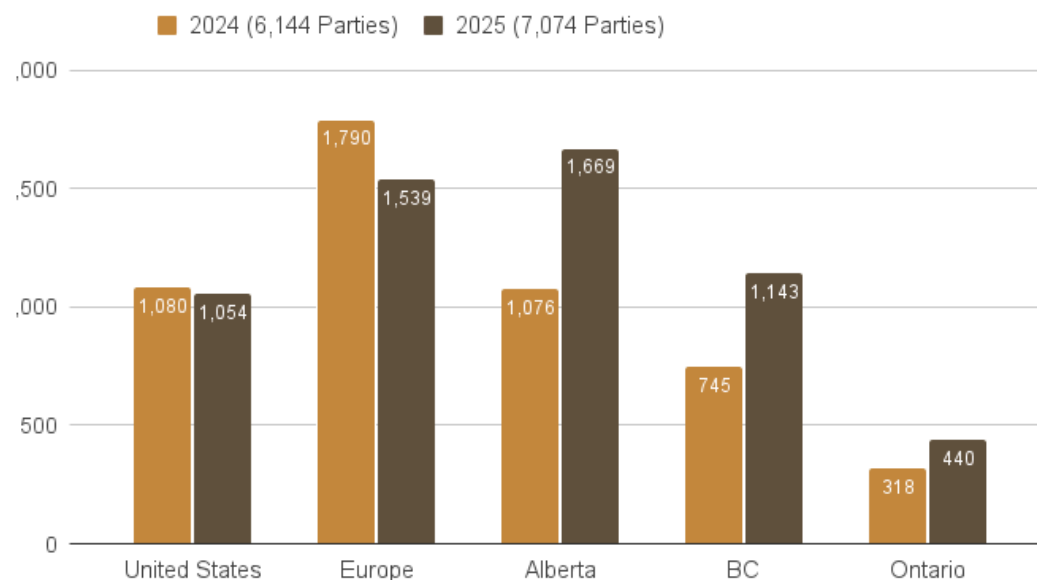
Visitor Services

From mid-May to the end of September, the Golden Visitor Centre provided information services to 15,910 visitors, an increase of 13% from 2024. Thousands of others used the washrooms, picnic tables, the sani-dump, or other site facilities.

With a sustained increase in visitors, we continued our extended season to the end of September, and are looking at the possibility of extending it further into October should fall visitation continue to increase.

Domestic visitation increased to 55%, up from 43% in 2024. As in previous years, European visitors, largely from Germany, UK and the Netherlands, were the largest users of information services at the Visitor Centre, followed by visitors from the US, Alberta and other parts of Canada.

Visitors primarily sought information about National Parks, outdoor activities and local attractions, camping, along with maps and directions.



The seasonal visitor centre team was multi-generational and multi-cultural and consistently received positive feedback on their service through the season, as evidenced by their 4.4-star Google Business rating, which has continued to rise over the years.



With a strong, reliable team, we were able to regularly attend local events such as the Golden Farmers Market and Golden Skybridge weekly evening markets, serving 812 visitors across 424 parties in those off-site pop-up locations, a 15% increase from 2024.

Parks passes and Golden Skybridge ticket sales were the top in retail sales, although all ticket, maps and souvenirs continued to increase. Seeing this trend, we commissioned an artist to create designs unique to the Golden Visitor Centre for new stickers, pins and other merchandise. Further expansion is also planned for the 2026 season.

The Indigenous Learning Project, supported by funding from DBC's Visitor Services Network, was completed in 2025 and was a hit amongst visitors. The interactive exhibits of art, culture and history completed in partnership with the Columbia River Metis Nation, Ktunaxa Nation and Shuswap Band will remain a cornerstone for years to come.



As a result of the washroom upgrades in 2024, the continued issues with washrooms disappeared, the visitor experience improved, and staff were able to focus on their primary function of providing exceptional visitor information services.

2025 was not without some challenges. Revenue took a hit due to the Canada Strong Pass, which offered free National Parks access to all residents and visitors during the peak summer months. We also received news that Destination BC was no longer able to fund the Golden Visitor Centre, which will leave an additional 25K gap in our funding.

Financial Summary

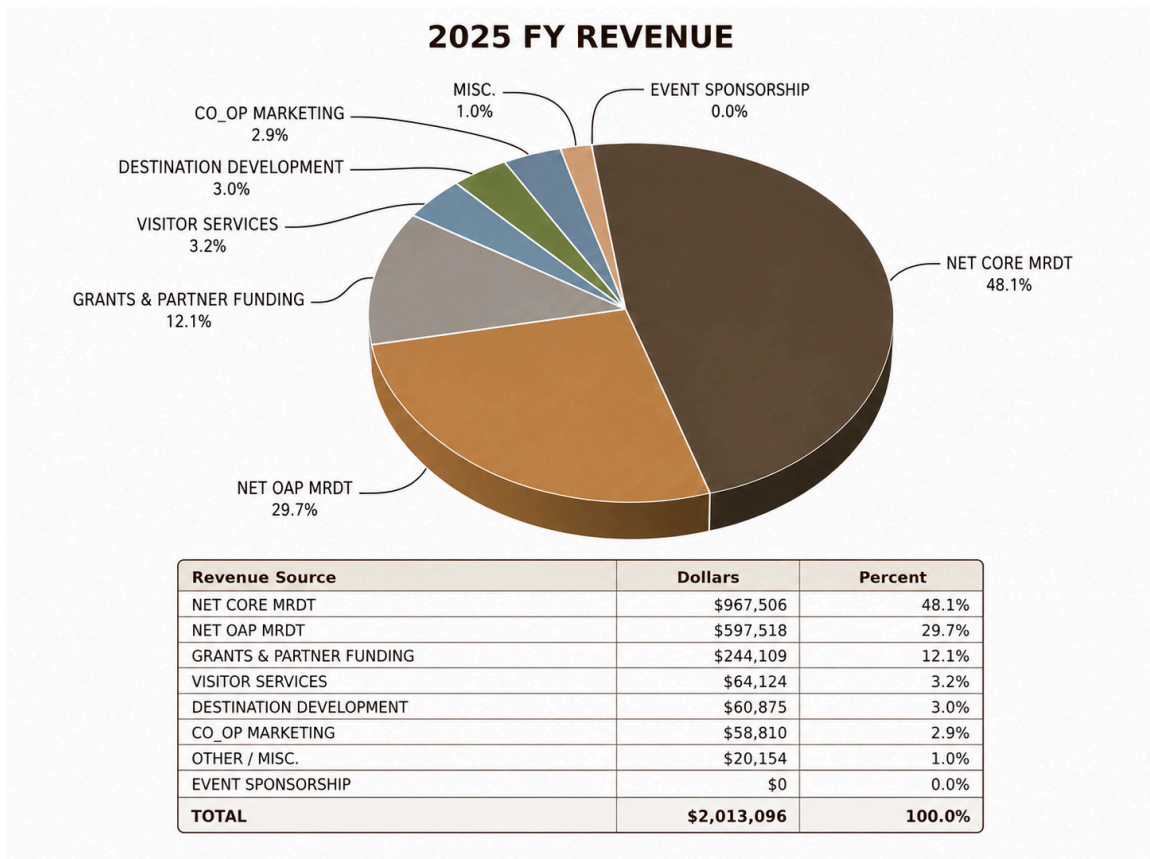
The MRDT tax, levied at 3%, is the primary source of revenue for Tourism Golden. Funds are disbursed monthly and are received net of deductions by the Ministry for admin fees and contribution to the Destination Events Program. Net MRDT contributed nearly 78% of total revenue in 2025.

The organisation continued to operate a 'pay-to-play' model and does not charge an annual fee for membership. Instead, we leverage co-op advertising programs, grants and partner project funding along with retail sales at the Golden Visitor Centre.

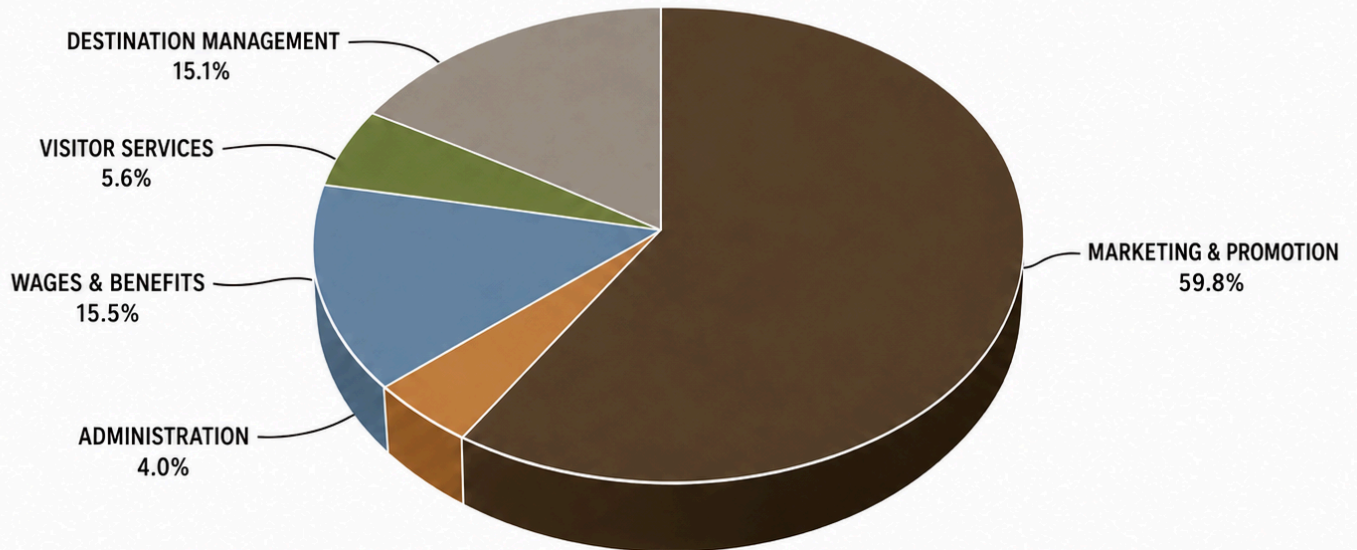
In October 2024, the Ministry of Finance mistakenly overpaid the organisation \$585,589 in MRDT. The Ministry chose to pause monthly disbursements until the overpayment was recovered. The Board of Directors elected to place these funds in a 1-year GIC, and the amount of \$585,589 is recorded as Deferred Income in the 2024 financial statements produced by Cox Tress Advisors. The overpayment was recovered much faster than anticipated, and we began receiving monthly MRDT disbursements again in April of 2025. This was in part due to a much larger than anticipated MRDT disbursement in January of 2025, occurring from an OAP audit.

We began the fiscal year with cash assets of \$1,752,648, largely due to unexpected increases in MRDT in the 2024 fiscal year. Including the Deferred Income from the MRDT overpayment, which still sits in a 1-year reemeable GIC, the fiscal year ended with \$1,592,672 in cash assets.

Below is the statement of revenue and expenditure in the year ending December 31st, 2025.



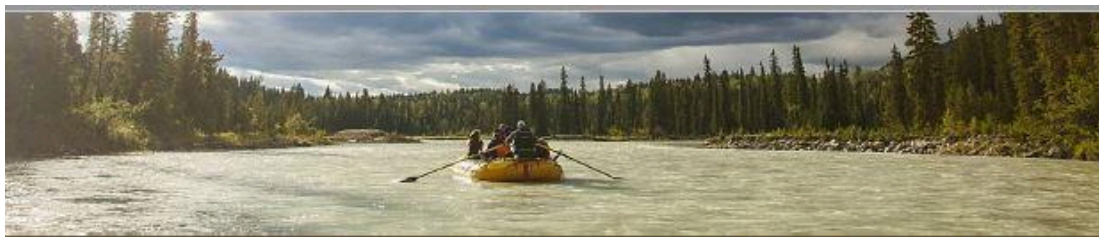
2025 FY EXPENSES



Expense Category	Dollars	Percent
MARKETING & PROMOTION	\$1,543,680	59.8%
WAGES & BENEFITS	\$400,597	15.5%
DESTINATION MANAGEMENT	\$389,794	15.1%
VISITOR SERVICES	\$145,215	5.6%
ADMINISTRATION	\$102,713	4.0%
TOTAL	\$2,581,999	100.0%

Financial statements produced by Cox Tress Advisors and approved by the Tourism Golden Finance Committee and Board of Directors are available on request.

Appendix A



2019 VALUE OF TOURISM IN GOLDEN BRITISH COLUMBIA

Golden's tourism industry contributes significant economic benefits to the Golden area and the rest of BC.

285
Tourism-Related Businesses²

\$124.5 million
direct tourism revenues collected
by tourism-related businesses in
2019.¹

On average, **75%** of gross
business revenues⁷ are
generated from tourism

In 2019, the Golden tourism industry generated:^{3,4}

\$87.8 million in GDP **\$174** million in domestic output **\$34.5** million in tax revenue

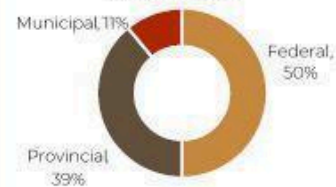
2019 Tourism Revenues (\$124.5 million)



Employment



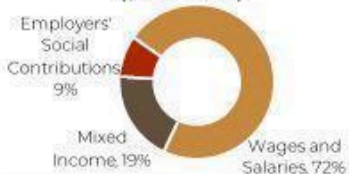
2019 Tax Revenue Paid (\$34.5 million)



Average summer visitor party expenditures in Golden: **\$606**

BC Visitor = **\$415** Alberta Visitor = **\$576** US Visitor = **\$670** Overseas Visitor = **\$720**

2019 Labour Income⁶ (\$61.7 million)



\$350 in average client
expenditure at tourism-related
business.

\$496,130 average tourism
revenues in 2019 for Golden
tourism-related businesses.

\$44.5 million in
revenues generated from paid
accommodation.

88% from hotel/motels
8% from short-term rentals.
4% from campgrounds.

Notes/Sources: All economic impact data are from the Tourism Golden report entitled 2019 Tourism Economic Benefits and Labour Market Challenges Research in Golden, British Columbia and is available from Tourism Golden.

1. Tourism revenues are monies collected from tourism-related businesses and discounted for the percentage of revenues collected from visitors (on average this was 75%).

2. Tourism-related businesses are defined as any business that provides services to visitors and operates in the Golden and Kicking Horse Country, British Columbia.

3. GDP is Gross Domestic Product and is measured at basic prices. It is defined as the value added to the economy by tourism activities. The cost of supplies and services used to produce goods or services are subtracted from total revenue.

4. Domestic output is equal to tourism spending minus consumer taxes.

5. Visitor spending data is available in the report entitled Summer 2019 Golden Visitor Survey Results and is available from Tourism Golden.

6. Mixed income is income derived from unincorporated businesses/sole proprietorships while social contributions are payments made by employers for the benefit of their employees including registered private and public sector pension plans, the Canada and Quebec pension plans, the Employment Insurance Fund, workers' compensation funds, health and life insurance plans, and retirement allowances.

7. Of tourism-related businesses (see number 2 above).

Golden
GOLDEN BRIDGE

ALIGN
CONSULTING GROUP

AA
Pacific
Analytics Inc.

-End-

