

Firearms Industry Releases Economic Impact Report

WASHINGTON, D.C. -- At a Capitol Hill breakfast briefing today, the National Shooting Sports Foundation, the trade association for the firearms and ammunition industry, released a newly commissioned report detailing the significant economic impact the firearms and ammunition industry has on the nation's and each state's economy.

Key Points: Firearms and Ammunition Industry Economic Impact

	2008	2009
Jobs	166,200	183,424
Wages	\$6,361,205,400	\$8,210,881,000
Econ Impact	\$19,199,634,700	\$27,846,304,300

"During difficult economic times and high unemployment rates nationally, our industry actually grew and created 16,800 new, well-paying jobs," said NSSF President Steve Sanetti. "Our industry is proud to be one of the bright spots in this economy."

Key Points: Taxes

	2008	2009
Federal Taxes	\$1,503,740,471	\$2,035,154,440
State Taxes	\$1,299,088,678	\$1,909,417,793
Excise Taxes	\$327,070,867	\$450,177,780

The economic growth America's firearms and ammunition industry experienced last year was driven by an unprecedented number of Americans choosing to exercise their fundamental right to keep and bear arms and purchase a firearm and ammunition. This coincided with the continued decline in accidental firearm-related deaths (more than a 60 percent decrease in the last 20 years) and a continued drop in crime rates nationally.

Also cited in the economic impact report were the significant taxes paid by industry member companies to federal and state governments and the Pittman-Robertson excise tax the industry pays on the products it sells – this tax is the major source of wildlife conservation funding in America.

"In 2009 our industry increased its contribution to wildlife conservation by over 37.6 percent, which translates into sportsmen **contributing more than \$7.5 million dollars daily** to conservation efforts," said NSSF Senior Vice President and General Counsel Lawrence G. Keane.

"Ours is an industry with a storied past, steeped in tradition and a rich heritage," continued Keane. "We were there at the beginning of America's economic expansion and remain a vital and important American industry. We look forward to speaking with members of Congress today about important legislative and regulatory issues that will allow our industry members to continue to grow their businesses and create new jobs in their communities."