**Final Survey Report**

CITY OF COLUMBIA

ECONOMIC IMPACT STUDY

TRUE AND FALSE FILM FESTIVAL

SUBMITTED TO

**C**OLUMBIA **C**ONVENTION AND **V**ISITORS **B**UREAU

PREPARED BY

DAE-YOUNG KIM, PH.D.

ASSOCIATE PROFESSOR

Hospitality MANAGEMENT

UNIVERSITY OF MISSOURI-COLUMBIA

YEJIN LEE, MS

PH.D. STUDENT

SEUNGHWAN LEE, MS

PH.D. CANDIDATE



JUNE 2018

**Economic Impact of True and False Film Festival** **(JUNE 2018)**

* Total estimated attendees: 16,000
* Estimated % of out-of-Boone County visitors: 47.1% (435/923) a
* Estimated out-of-Boone County visitors: 16,000 X 0.471 = 7,536
* Average number of people in trip party: 2.14
* Estimated number of trip party: 7,536 / 2.14 = 3,521
* Estimated trip party’s average spending during the stays: $642.79
* Estimated impact of Events Center festivals based on visitors’ expenditures =

∑$a×bi$

* Where “a” is the number of trip parties from out-out-Boone County, and “bi” is the estimated trip party spending on each item =

[The number of trip parties who stayed in lodging (1,327) X Average spending on Lodging] + [The number of trip parties (3,521) X Average spending on Food & Beverage] + [The number of trip parties (3,521) X Average spending on Transportation] + [The number of trip parties (3,521) X Average spending on Shopping] + [The number of trip parties (3,521) X Average spending on Entertainment] + [The number of trip parties (3,521) X Average spending on Tickets] + [The number of trip parties (3,521) X Average spending on Others] =

|  |  |  |
| --- | --- | --- |
| Items |  | Sum |
| Lodging\* | 1,327 X $ 323.03= | $428,660.81 |
| Meals & Food | 3,521 X $ 150.16= | $528,713.36 |
| Transportation | 3,521 X $ 88.88= | $312,946.48 |
| Shopping | 3,521 X $ 79.98= | $281,609.58 |
| Entertainment | 3,521 X $ 45.25= | $159,325.25 |
| Tickets | 3,521 X $ 109.78= | $386,535.38 |
| Others | 3,521 X $ 27.35= | $96,299.35 |
| **Total** |  |  **$2,194,090.21** |

* **Estimated Impact = $2,194,090.21**
* a= 923 valid surveys completed by attendees, 435 of the attendees were from out-of-Boone County.
* \*= weighted amount by the % of respondents. Estimated number of trip party X % (37.7%) of the respondents who stayed at hotel or motel or Campground/RV Park.