

## 2019 St. Pete Beach Bike Fest Event Economic Impact Analysis – Memorandum of Findings

### Research Overview & Objectives

This memo presents the findings of a study of the attendees and exhibitors/sponsors of the 2019 St. Pete Beach Bike Fest conducted by Destination Analysts, Inc. on behalf of Visit St. Pete/Clearwater. The data presented here comes from an in-person intercept survey administered by Destination Analysts' research team to attendees at the 2019 St. Pete Beach Bike Fest, as well as self-administered online surveys taken by the event organizer and exhibitors/sponsors.

The overarching goal of this survey-based research was to estimate the economic impact of this event to the St. Pete/Clearwater area. In addition, this research study was intended to determine the following regarding attendees and exhibitors of the St. Pete Beach Bike Fest:

- Incidence of St. Pete/Clearwater area visitors to local residents
- Place of stay
- Length of stay
- Spending in the St. Pete/Clearwater area

### Methodology

The research included three separate yet carefully integrated survey collection techniques. Destination Analysts, working closely with Visit St. Pete/Clearwater, prepared a base survey questionnaire for event attendees that was fielded by Destination Analysts research staff for three days of the five-day event, November 20<sup>th</sup>-24<sup>th</sup>, 2019. To calculate the economic impact of this event to Pinellas County additional information was collected through the following methods: (1) a self-administered online survey of Event Sponsors/Exhibitors, and (2) a self-administered online Event Organizer Survey, all of which were completed after the event concluded.



This report presents data collected from all three surveys. In total, 372 attendee intercept surveys were collected, as well as 8 Sponsor/Exhibitor Surveys and 1 Event Organizer Survey.

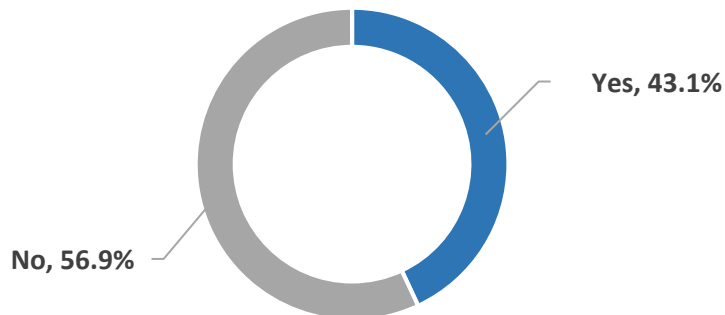
*(Pictured above: Destination Analysts' research team member surveying event attendee)*

## Summary of Findings:

The following presents key findings that have emerged from this research.

### ATTENDED EVENT PREVIOUSLY

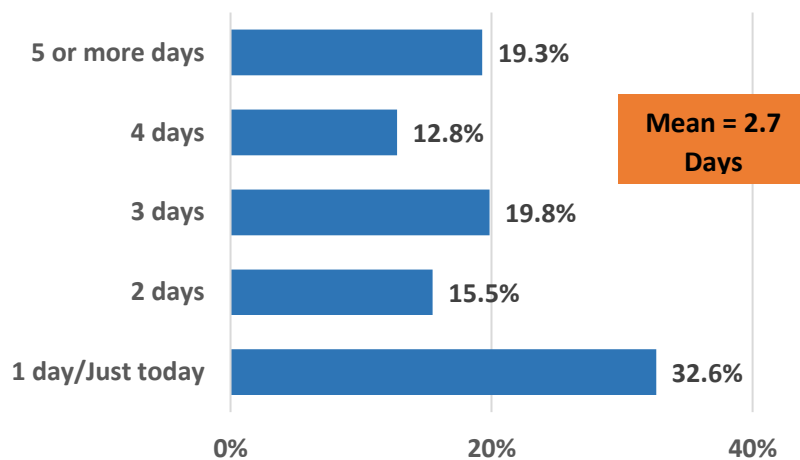
**Figure 1: Less than half of 2019 St. Pete Beach Bike Fest attendees surveyed had been to this event previously.** In total, 43.1 percent of all event attendees surveyed had previously attended this event while 56.9 percent were attending for the first-time.



Question: Have you ever attended this event before? Base: All respondents. 367 completed surveys.

### NUMBER OF DAYS SPENT AT EVENT

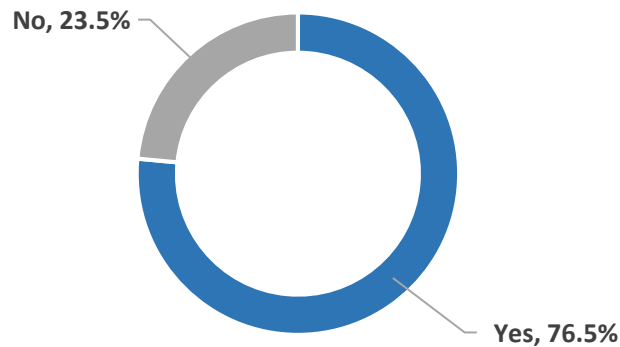
**Figure 2: The typical event attendee went to the St. Pete Beach Bike Fest for 2.7 days.** The largest proportion of respondents were in attendance for just one day (32.6%) while two-thirds attended the event for two or more days (67.4%).



Question: How many total days will you be attending this event? Base: All respondents. 368 completed surveys.

## EVENT WAS PRIMARY REASON FOR TRIP TO ST. PETE/CLEARWATER

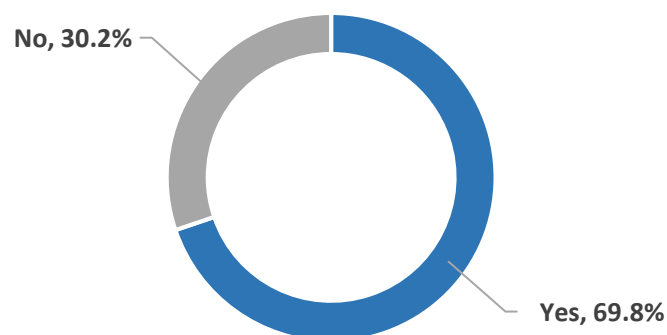
**Figure 3:** In total, 76.5 percent of non-local attendees (those who reside outside Pinellas County) surveyed said the 2019 St. Pete Beach Bike Fest was the primary reason for their visit to the St. Pete/Clearwater area.



Question: Was this event the primary reason for your trip to the St. Pete/Clearwater area? Base: Respondents who do not live in Pinellas County. 302 responses.

## OVERNIGHT STAY IN PINELLAS COUNTY

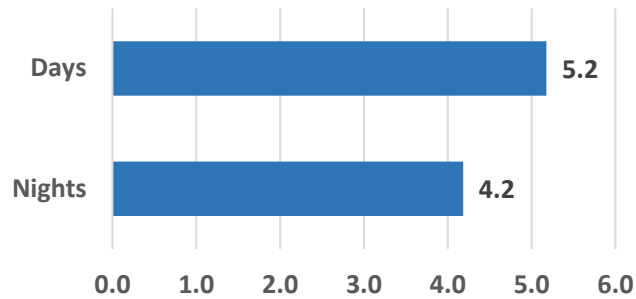
**Figure 4:** About 70 percent of all non-local attendees surveyed stayed overnight in Pinellas County on their trip (69.8%).



Question: Are you staying overnight in Pinellas County on this trip? Base: Respondents who do not live in Pinellas County. 308 responses.

## DAYS & NIGHTS SPENT IN PINELLAS COUNTY

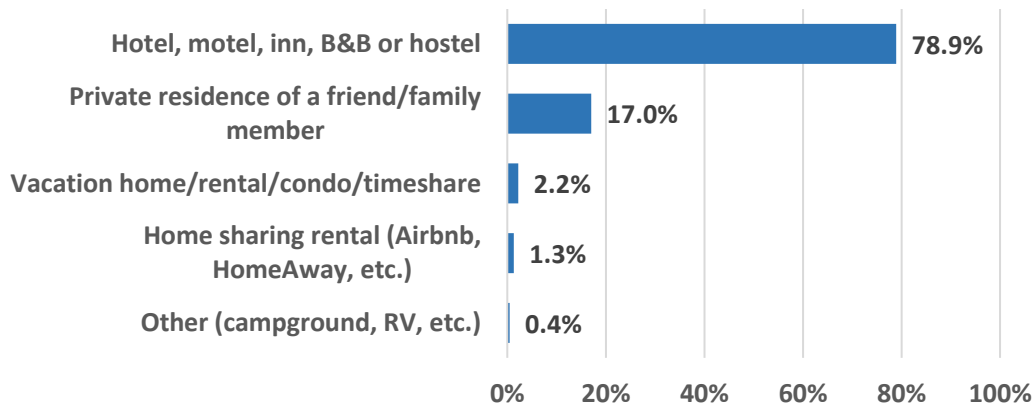
**Figure 5: Overnight visitors surveyed reported spending an average of 5.2 days and 4.2 nights in Pinellas County.**



Question: How many total days and nights are you staying in Pinellas County for this trip? Base: Non-local attendees that stayed overnight in Pinellas County. 209 responses.

## PLACE OF STAY IN PINELLAS COUNTY

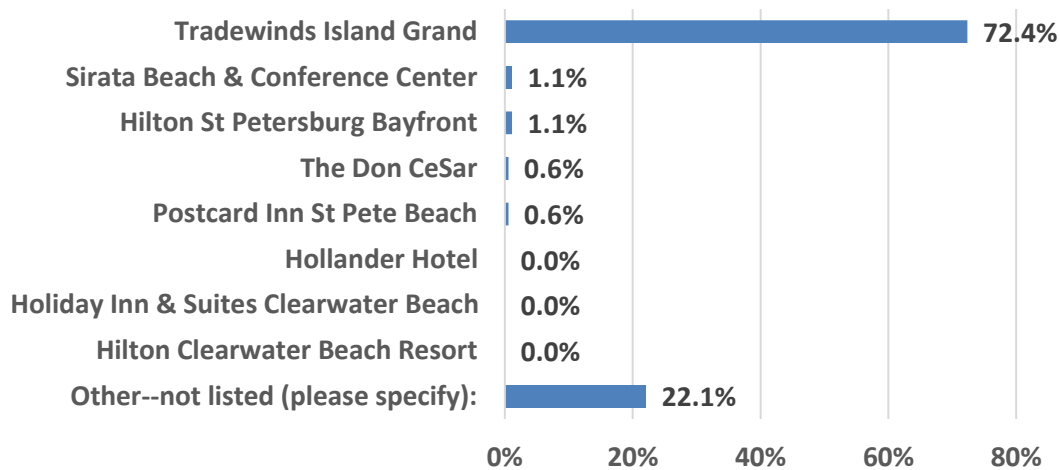
**Figure 6: A majority of all overnight visitors surveyed stayed in a hotel, motel, inn or hostel within Pinellas County (78.9%).** Additionally, 17.0 percent of this group stayed overnight in the private home of a local friend or family member.



Question: What type of lodging are you staying in? Base: Non-local attendees that stayed overnight in Pinellas County. 223 responses

## HOTEL OF STAY

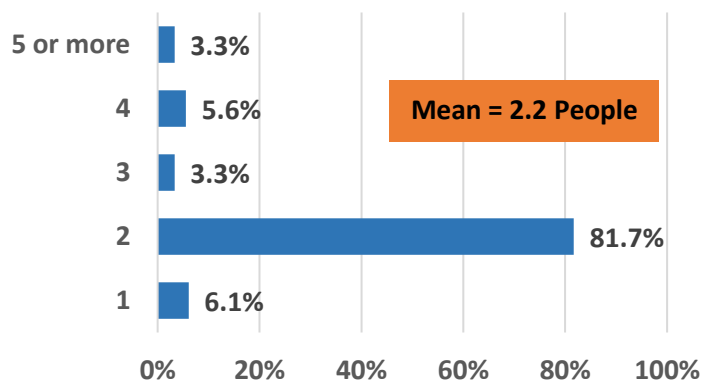
**Figure 7. A majority of Pinellas County hotel guests surveyed stayed at the Tradewinds Island Grand as part of their attendance to this event (72.4%).** Another 22.1 percent of this group stayed in other St. Pete/Clearwater area hotels outside the list of properties tested.



Question: In which hotel did you stay? (Select all that apply) Base: Non-local attendees that stayed overnight in paid accommodations in Pinellas County. 181 responses

## NUMBER OF PEOPLE IN LODGING ACCOMMODATIONS

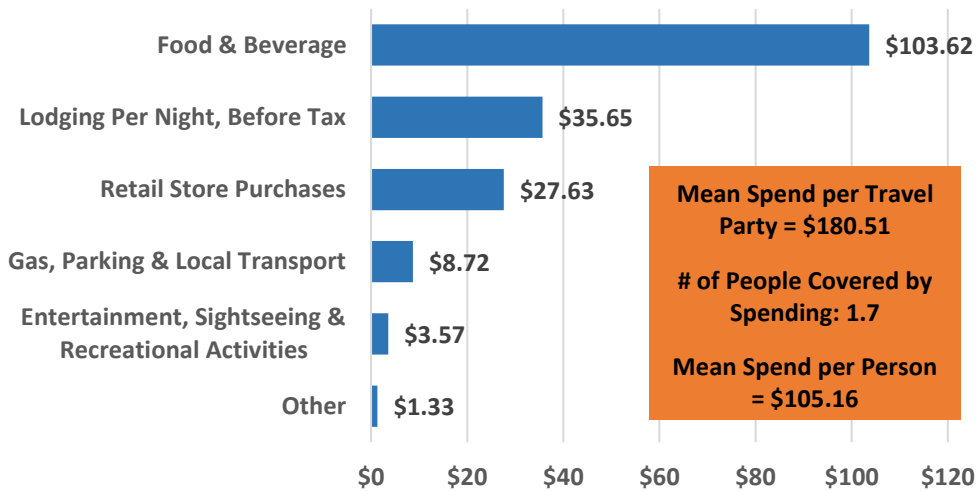
**Figure 8: Visitors who stayed overnight in paid lodging within Pinellas County reported that there were 2.2 people in their accommodations, on average.**



Question: How many people are staying in your lodging, including yourself? Base: Non-local attendees that stayed overnight in paid accommodations in Pinellas County. 180 responses

## PINELLAS COUNTY RESIDENT EVENT SPENDING

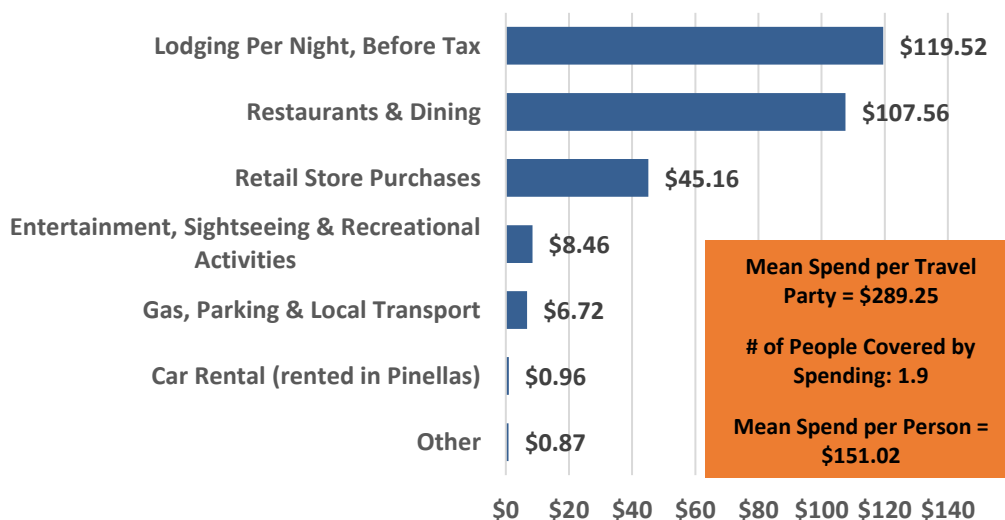
**Figure 9: The typical local attendee (those residing in Pinellas County) spent an average of \$105.16 per day in association with their attendance at the St. Pete Beach Bike Fest.** This is based on the average travel party spending of \$180.51 covering 1.7 people.



Question: Thinking about your spending associated with attending this event, please estimate the amount you will spend PER DAY for each of the following categories. Base: Pinellas County residents. 57 responses.

## VISITING ATTENDEE IN-MARKET SPENDING

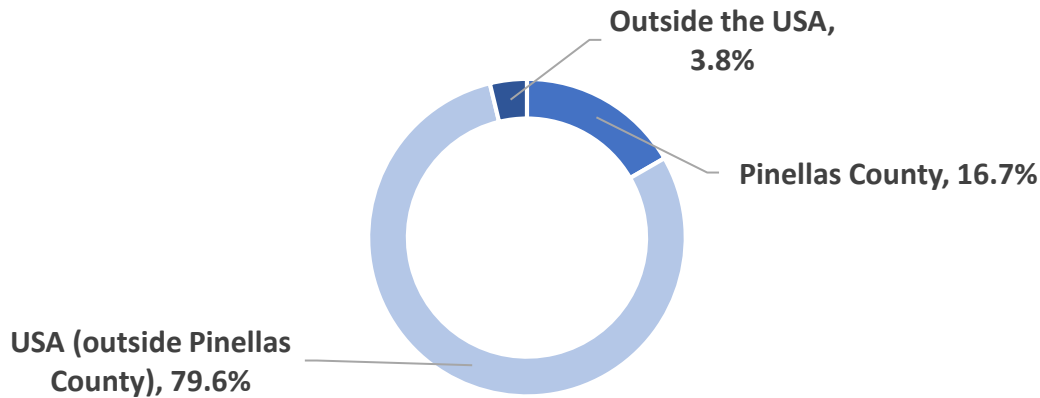
**Figure 9: It is estimated that the average St. Pete Beach Bike Fest visiting attendee represents \$151.02 in daily in-market spending.** This is based on the reported daily spending of \$289.25 covering an average of 1.9 travelers. Note the lodging spend reported below (\$119.52) is reflective of the average spent across all visiting attendees surveyed including those who did not stay in paid accommodations.



Question: Thinking about your spending during your overall visit to the St. Pete/Clearwater area to attend this event, please estimate the amount you will spend PER DAY for each of the following categories. Please only include spending within Pinellas County. Base: Respondents who do not live in Pinellas County. 308 responses.

## RESPONDENT POINT OF ORIGIN

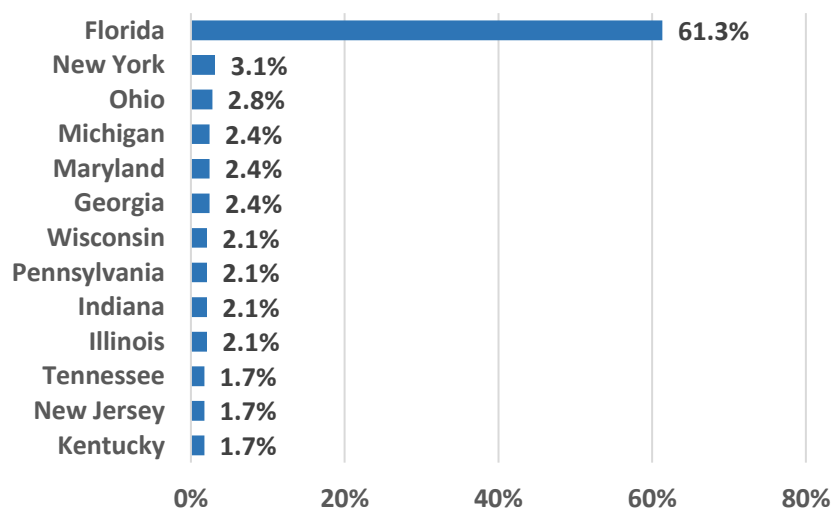
**Figure 10: In total, 79.6 percent of respondents are domestic residents who reside outside Pinellas County.** Meanwhile, 16.7 percent were domestic residents of the St. Pete/Clearwater area, and 3.8 percent were international visitors.



Question: Where is your primary residence? Base: All respondents. 372 responses

## POINT OF ORIGIN: STATE (DOMESTIC ATTENDEES WHO RESIDE OUT OF PINELLAS COUNTY)

**Figure 11: In total, 61.3 percent of visitors surveyed reside within the state of Florida.** The remaining 38.7 percent of domestic respondents reside outside the state, with top representation from New York (3.1%), Ohio (2.8%), Michigan (2.4%) and Maryland (2.4%).

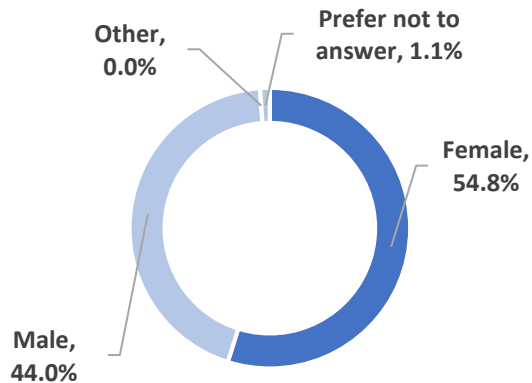


Question: What is your zip code? Base: Domestic respondents who do not live in Pinellas County. 287 responses

## RESPONDENT DEMOGRAPHICS

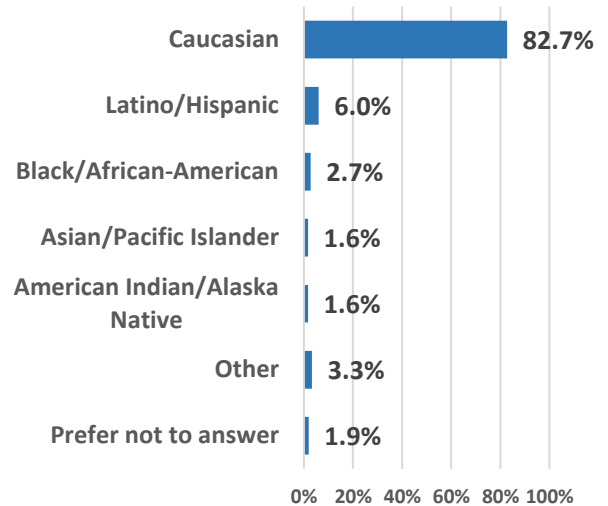
**Question: What is your gender?**

Base: All respondents. 361 responses.



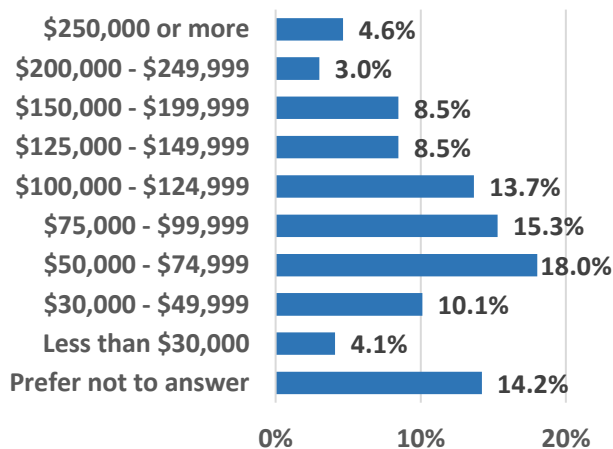
**Question: Which best describes your ethnicity?**

**(Select one)** Base: All respondents. 365 responses.



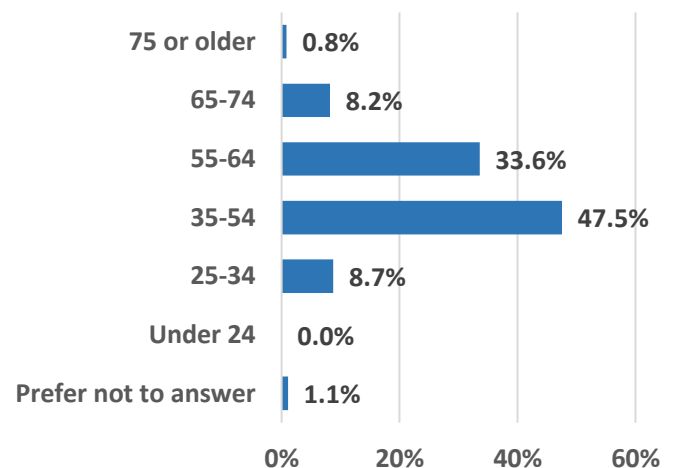
**Question: Which best describes your annual household income? (Select one)?**

Base: All respondents. 314 responses.



**Question: Which best describes your annual household income? (Select one)?**

Base: All respondents. 362 responses.



## Economic Impact Analysis

The economic impact model used for this study is based on an industry-standard modeling approach for estimating *direct visitor spending* in the destination. This is defined as all spending by visitors to Pinellas County for the event, plus related spending in the county by exhibitors and the event organizer.

Attendance and sponsor/exhibitor information were provided by the event organizer. Estimates of spending taken directly from the intercept survey data collected for this study were applied to the attendance and exhibitor counts (also provided by the event organizer). Additionally, spending data was provided by exhibitors and the event organizer in the post event surveys; St. Pete Beach Bike Fest Sponsor Survey and the Event Organizer Survey. Industry standard IMPLAN multipliers were then used to derive the overall economic impact of tourism to the local economy. The model also estimates additional metrics related to the visitor industry's economic impact to Pinellas County. These are tax revenues generated for the county, as well as jobs supported by the industry.

### Other Key Definitions

The following key definitions related to economic impact are used in this report.

- **Total Direct Spending:** The injection of money into the local economy that takes place when an attendee, exhibitor or event organizer purchases any good or service inside Pinellas County.
- **Total Economic Impact:** The total change in economic activity in Pinellas County generated by direct spending. This includes direct event-related spending as well as its *induced* and *indirect* effects in the county.
- **Tax revenues generated:** Tax revenues flowing to government coffers as a result of direct visitor spending.
- **Jobs supported:** The number of jobs supported by direct visitor spending in Pinellas County. These jobs may or may not be physically located in the destination and may not be traditionally identified as tourist jobs. For example, restaurant spending supports many types of jobs such as delivery persons and linen cleaners. Although these jobs may not necessarily be considered tourism jobs, the industry nevertheless supports them.

The economic impact estimates provided in this report are based on 25,926 unique attendees to the 2019 St. Pete Beach Bike Fest. The estimated attendance figure provided by the event organizer (70,000) was adjusted to account for attendees who went to the event for multiple days.

**IMPORTANT NOTE:** *Attendee spending is defined as spending within Pinellas County by 2019 St. Pete Beach Bike Fest attendees who reside outside Pinellas County. Visiting attendees include travelers from outside the county who are visiting specifically to attend the event. Spending by St. Pete/Clearwater area residents related to the event is specifically excluded from the economic impact estimates, as it cannot be claimed as an injection of new spending into the local economy.*

**The study's key economic impact findings are summarized following:**

- **Direct attendee spending in Pinellas County generated by the 2019 St. Pete Beach Bike Fest:** Of the 25,926 unique event attendees, 16,581 were incremental visitors who live outside Pinellas County and visited the St. Pete/Clearwater area to attend the event. Any spending within the county by these incremental visitors can be counted in the event's economic impact. The average incremental visitor spent \$155.18 per day in Pinellas County during their trip in which they attended the 2019 St. Pete Beach Bike Fest. Thus, this event is estimated to have generated \$12,615,663 in new visitor spending in the St. Pete/Clearwater area.
- **Sponsor-related attendee spending in Pinellas County generated by the event:** The 2019 St. Pete Beach Bike Fest also generated spending in Pinellas County by event sponsors, vendors and exhibitors. It is estimated that event sponsors spent \$1,271,766 in Pinellas County for the event.
- **Total estimated economic impact:** The in-market spending by incremental visiting attendees, event organizer and sponsors is estimated at \$14,279,944. When indirect and induced effects of this spending are estimated using an IMPLAN model, the total economic impact of the 2019 St. Pete Beach Bike Fest reaches \$23.3 million.
- **Total estimated tax revenues generated:** The in-market spending by incremental visiting attendees and event sponsors also generates tax revenues for the destination. Given the county's transient occupancy tax, sales tax and property taxes, it is estimated that the 2019 St. Pete Beach Bike Fest generated \$1,377,801 in tax revenues for the St. Pete/Clearwater area.
- **Incremental hotel room nights generated by the event:** Given the number of incremental visiting attendees and event sponsors who stayed overnight in a Pinellas County hotel, 17,433 incremental room nights were generated.

Jobs Supported	246
Taxes Generated for Pinellas County	\$1,377,801
Total Event Hotel Room Nights Generated	17,433
Total Event Vacation Rental/Home Share Rental Nights	795
<b>ECONOMIC IMPACT</b>	
Total Direct Spending Generated by the Event (by the Event Organizer, Sponsors and Incremental Attendees)	\$14,279,944
*Indirect Effect	\$3,896,504
*Inducted Effect	\$5,083,808
<b>Total Economic Impact</b>	<b>\$23,260,255</b>

\*Note: **Indirect effects** are changes in inter-industry transactions when supplying industries respond to increased demands from the directly affected industries (e.g., impacts from non-wage expenditures). **Induced effects** reflect changes in local spending that result from income changes in the directly and indirectly affected industry sectors (e.g., impacts from wage expenditures; the subsequent round of spending in the local economy made by the households of the employees of companies that incur both direct and indirect expenditures).