

THE ECONOMIC IMPACT OF THE ARTS ON ASPEN AND SNOWMASS

Executive Summary

*(Because of the proprietary nature of this study,
this report in its entirety is not available to the public.)*

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EXECUTIVE SUMMARY

The purpose of this study was to determine the local economic impact of the 16 selected arts events/organizations in the Aspen/Snowmass area, and to assess and present general economic and arts characteristics. This goal was accomplished by analyzing financial information provided by 7 of the organizations and audience surveys collected from 14 separate events, in addition to other primary and secondary research.

The audience profile shows that the majority of patrons (71% in summer, 60% in winter) are older than 46 and very highly educated. Household income varies greatly. A total of 52% of summer respondents are from the local area, while 70% of winter respondents are local. The greatest influencing factor for visiting the area was reported as arts events in the summer months and outdoor activities in the winter months.

Direct expenditures from the studied organizations totaled \$17 million and secondary expenditures were estimated to be \$10.2 million. This results in total arts expenditures in excess of \$27.2 million for 2003. A total of 83% of these expenditures were estimated to have been made in the May through October summer season, with the remaining 17% made in the November through April winter season.

Direct employment by these arts organizations was reported to be 149 full-time and 426 part-time staff members. Secondary employment generated from these positions is estimated to be 60 full-time and 170 part-time positions. Total employment generated by these art organizations is therefore estimated to total 209 full-time and 596 part-time jobs. An additional 39,079 hours of volunteer labor were also reported.

Per person per event day audience expenditures (for other than the cost of the event attended) were estimated to total \$232.44 during the summer months and \$212.85 during the winter months. Lodging, food and drink, and other arts and cultural activities were consistently the largest expenditure categories, although there was a larger focus on shopping in the summer and sports and nightlife in the winter. Total attendance at the studied events was calculated per day, and an adjustment was made to account for patrons who attended more than one arts event in a single day. Total audience expenditures were then calculated to be \$31.3 million during the summer months and \$4.8 million during the winter months. This total of \$36.1 million in direct expenditures is estimated to support an additional \$21.7 million in secondary expenditures. The total impact (direct and secondary) is estimated \$57.7 million.

The economic impact of direct and secondary expenditures by these arts events/organizations (\$27.2 million) and their audiences (\$57.7 million) totals \$84.9 million.

An additional 84 arts-related organizations from the Aspen/Snowmass area were identified and an approximate estimate of employment and expenditures was made from ES202 employment and U.S. Census data. These organizations are estimated to contribute, through direct and secondary effects, an additional 400 full-time jobs and \$23 million to the local economy.