

ECONOMIC IMPACT STUDY

2016 Gusher Days Festival

Prepared for:

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EXECUTIVE SUMMARY

This study was commissioned to measure the economic impact of the Gusher Days Festival held in May of 2016 in Oil City, Louisiana. The data for this report was collected via in-person surveys of festival attendees and an online survey posted to the Gusher Days Festival Facebook page.

Key Highlights:

- The direct economic impact of the festival is estimated to be **\$6,558**.
- Adding indirect spending, the total economic impact of the festival is estimated to be **\$11,477**.
- Adding the media exposure value, the total impact of the festival is estimated to be **\$12,795**.
- The typical festival attendee was Caucasian (91%), married (76%), over 35 years old (73%) and has attended the festival in previous years (62%).

METHODOLOGY

A paper survey was created and administered by event organizers. During the event, attendees were approached and asked to fill out a survey (See the entire survey in the Appendix.). All completed surveys were entered into a database by this consultant for analysis.

Approximately one week after the festival, an online survey was created by the Shreveport-Bossier Convention & Tourist Bureau and posted to the festival's Facebook page (See the entire survey in the Appendix.).

SURVEY RESULTS

- Thirty-four (**34**) respondents completed the in-person survey at the festival.
- Nine (**9**) respondents completed the Facebook survey.

The in-person and Facebook respondents were combined for analysis resulting in a total sample of **43** respondents.

Percent Visitors:

- **18.6%** indicated that they were from Oil City, LA
- **76.7%** indicated that they were Day Trippers
- **4.7%** indicated that they were Hotel Overnights

Spending:

Analyzing the results, the following were calculated:

- Day Trippers spent **\$15** per person.
- Hotel Overnights spent **\$105** per person.

The median group size was **3.0** people.

Note¹: It was assumed herein that the festival was the primary reason that Hotel Overnights visited the area as this question was not asked on the survey created by event organizers.

Note²: Given the very small sample size, Hotel Overnighter spending was based on previous economic impacts studies done by this consultant in this market.

VISITOR SPENDING

	Attendance	% of Attendees	# of Attendees	Visitor Spending
Hotel Overnighters		4.7%	19	\$1,953
Day Trippers		76.7%	307	\$4,605
Oil City Residents		18.6%	74	\$0
	400	100.0%		\$6,558

Indirect Spending

In addition to the money spent in the local economy by the visitors, there is an indirect economic impact from visitor spending, as well. For example, if someone spends \$1 in a local economy, a percentage of that dollar is re-spent in this area. Workers at local hotels, restaurants, etc. will take part of their earnings and spend them on their daily living expenses. Based on other projects that this consultant has done and in consultation with a major Convention and Visitors Bureau in the south, a multiplier of **1.75** was selected. That is, for every \$1 spent in the economy, 75 cents is re-spent.

Media Value

The Shreveport-Bossier Convention & Tourist Bureau analyzed the media exposure from the event and determined that the festival generated **\$1,318** in media exposure value for the Shreveport-Bossier area. The program searches for online news stories of the event and assigns a dollar value to each (equivalent to what it would cost to purchase advertising in that media outlet).

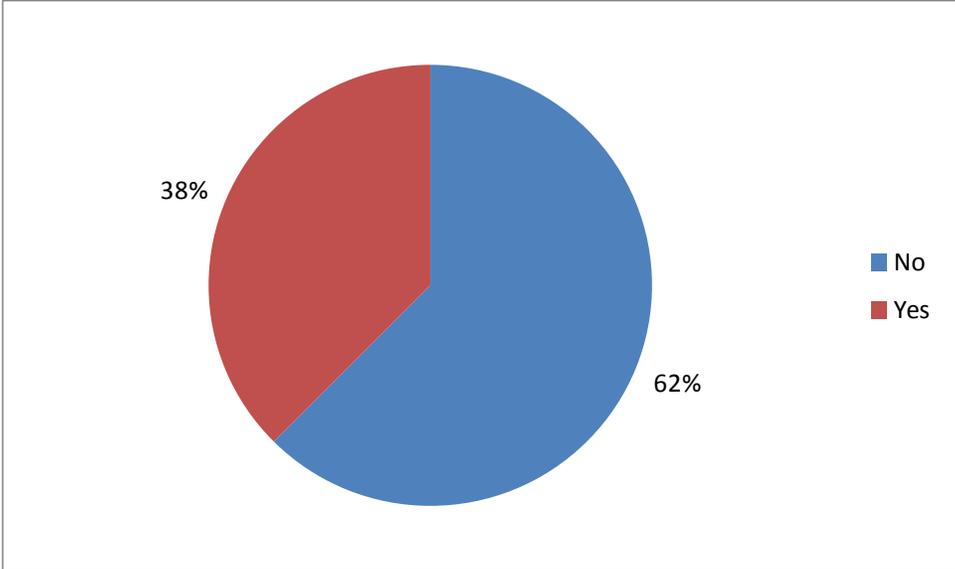
TOTAL IMPACT

Direct Economic Impact from Visitors	\$ 6,558
Indirect Economic Impact	\$ 4,919
Total Economic Impact	\$ 11,477
Media Value	\$ 1,318
TOTAL IMPACT	\$ 12,795

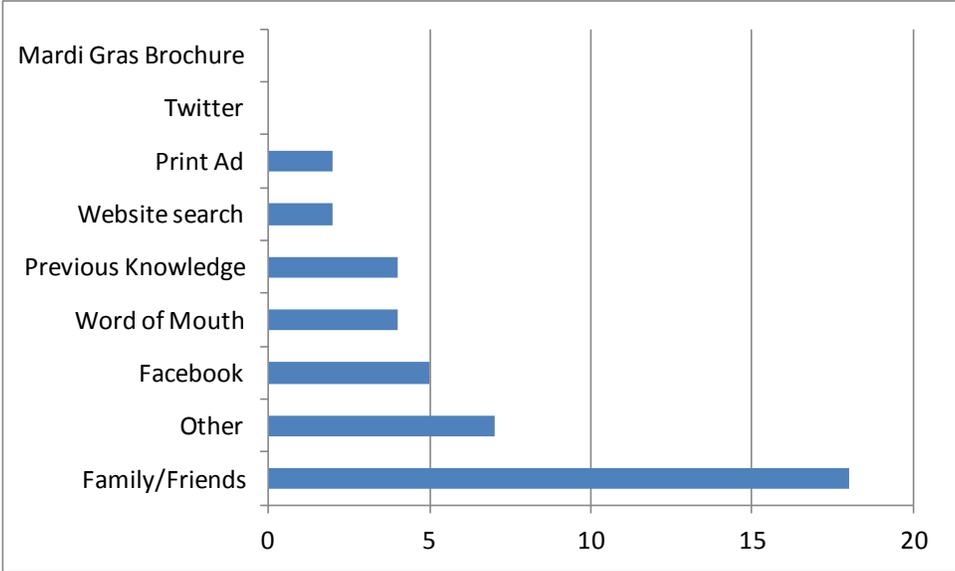
As the table above reveals, the total impact of the 2016 Gusher Days Festival is estimated to be **\$12,795**.

RESPONDENT BEHAVIORS AND DEMOGRAPHICS

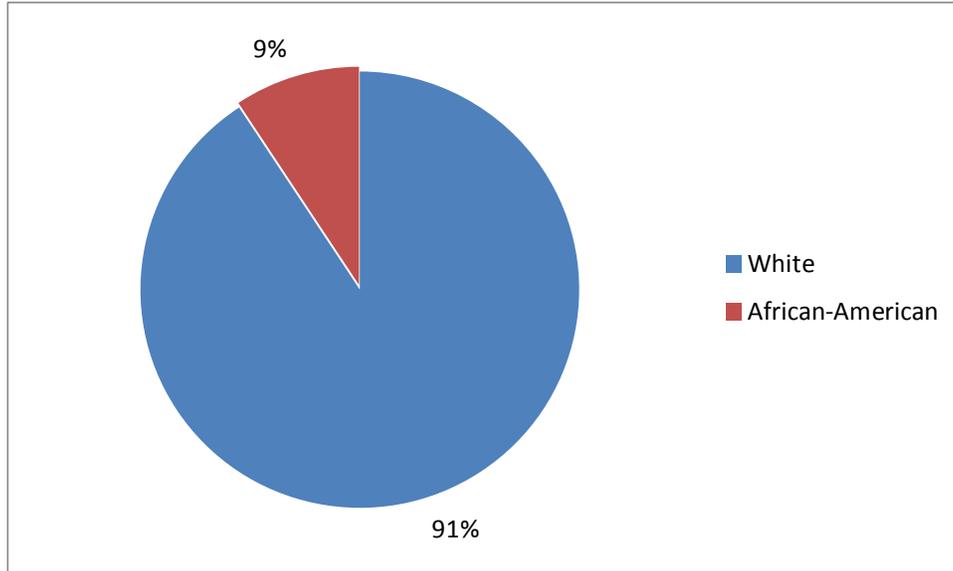
First time to attend?



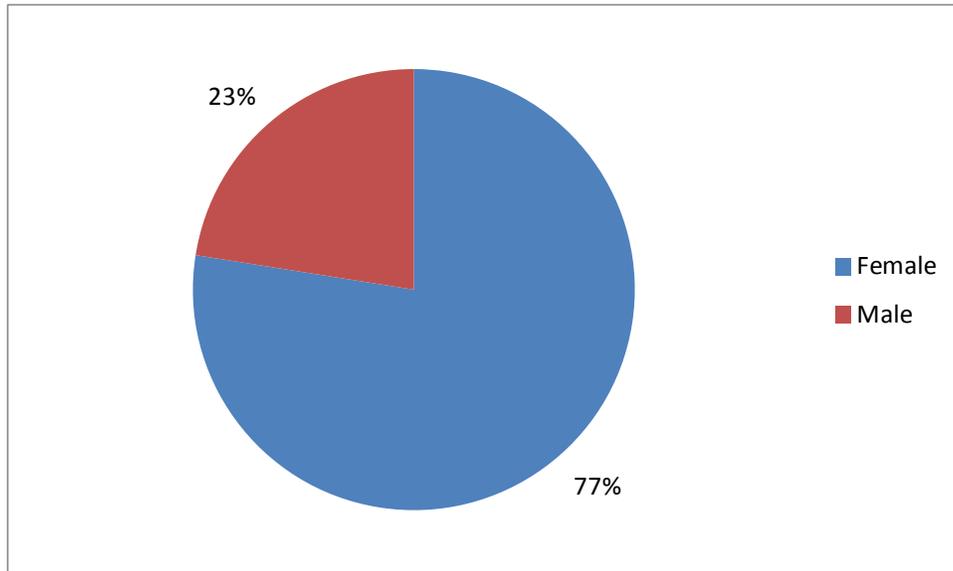
How did you hear about the festival?



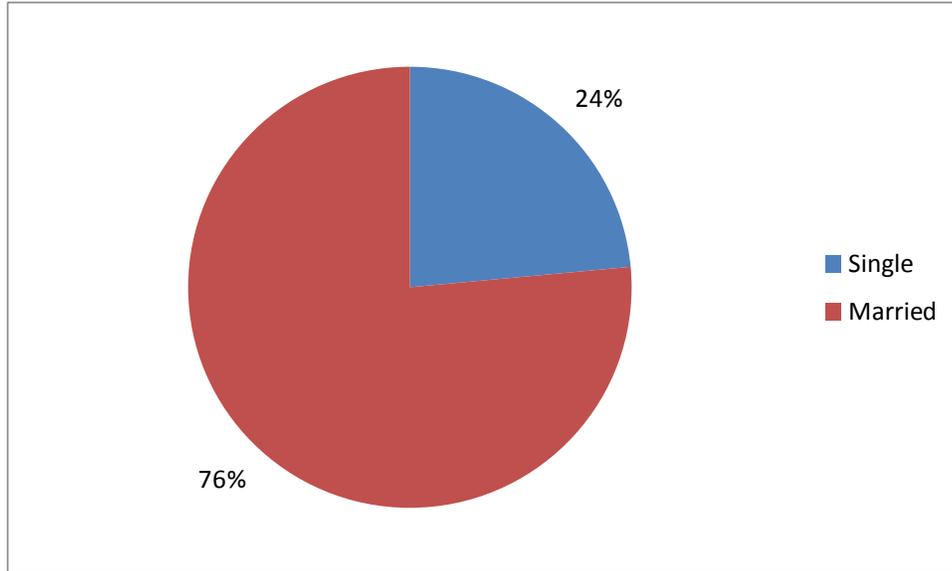
Ethnicity



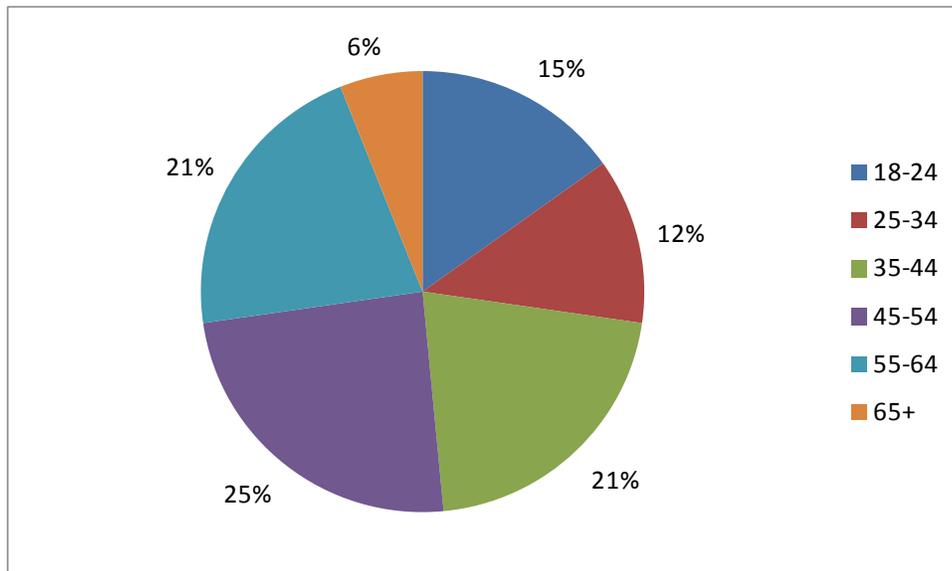
Gender



Marital Status



Age



LIMITATIONS

There are inherent biases in asking people to forecast how much they think they will spend while visiting the area.

Because this festival was an un-ticketed event, it is difficult to estimate the attendance. Attendance figures in this report were provided by the event organizers.

ABOUT THE CONSULTANT

Scott Wysong, Ph.D. is President of Wysong Brand Solutions, LLC and an Associate Professor of Sports Marketing at the University of Dallas. Dr. Wysong holds a MBA and Ph.D. in Marketing from the University of Texas at Arlington and a BA in Economics from Vanderbilt University. He has published a number of research articles in academic outlets and conducted survey research for numerous firms including economic impact studies for the Duck Commander Independence Bowl, Taylor Swift '1989' Tour Concert, Christmas on Caddo Fireworks Festival, Red River Revel Arts Festival, National Hot Rod Association (NHRA) Region 4 Qualifying, Bass Champs Team Tournament Sponsored by Yamaha, Battle on the Border High School Football Showcase, Red River State Fair Classic, LHSAA State Wrestling Tournament and Shreveport Mardi Gras Parades to name a few. He resides in Shreveport, Louisiana.

APPENDIX

Survey Instrument

Gusher Days Festival Incorporated Survey

Hello, my name is Yambria with [INSERT FESTIVAL/EVENT/ATTRACTION NAME] and today we are conducting a study. The survey takes less than 5 minutes.

- 1. First of all, including yourself, how many people are in your group today? 1 (Insert exact number)
- 2. Is this your first time to attend?
 Yes No (ASK Q.4a)
- 2a. [IF NO] How many times in the past have attended here?
3 times (insert exact number)
- 3. How did you hear about us?
 Facebook Twitter
 Website search Mardi Gras Brochure
 Print Advertisement Word of Mouth
 Family/Friends Other _____ (Specify)
- 4. Where is your place of residence? City Belcher State LA Zip Code 71006
- 5. (If place of residence is outside the Shreveport-Bossier City area in Q6 ask) Did you stay overnight in the Shreveport-Bossier City area?
 Yes No
- 6. (IF YES IN Q7) On this particular trip to Shreveport-Bossier City, how many nights do you plan on staying?
 1 night 2 nights 3 nights 4 or more nights
- 7. During your visit, how much money has your entire group spent. If you don't remember exact amounts, estimates will be helpful. \$20

[INTERVIEWER NOTE: THESE QUESTIONS HELP US TO DETERMINE ECONOMIC IMPACT OF THE FESTIVAL -THEY ARE THE MOST IMPORTANT OF THE SURVEY]

Round all amounts to the nearest dollar

Hotel/Motel	\$	<u>15</u>	(actual amount/estimated amount spent on lodging)
Meal Spending	\$	<u>15</u>	(actual amount/estimated amount for meals)
Transportation Spending	\$	<u>10</u>	(actual amount/estimated amount on gas, plane ticket, bus ticket, etc...)
Entertainment Spending	\$	<u>10</u>	(actual amount/estimated amount on all entertainment)
Shopping Spending	\$	<u>20</u>	(actual amount/estimated amount spent on shopping)

Demographics

- D1. Which of the following categories includes your age?
 18-24 25-34 35-44 45-54 55-64 65 or over
- D2. Marital status? Single Married Divorced Widow/Widower
- D3. Female Male
- D4. Race (Do not ask - mark by observation)
 White Hispanic
 African-American Asian Other _____ (Specify)