

ECONOMIC IMPACT STUDY

2019 Shreveport Mardi Gras Parades

Prepared for:

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EXECUTIVE SUMMARY

This study was commissioned to measure the economic impact of five Mardi Gras parades in Shreveport in 2019: Krewe of Sobek, Krewe of Harambee, Krewe of Centaur, Krewe of Gemini and Krewe of Highland. The data for this report was collected via in-person surveys of parade attendees.

Key Highlights:

- The direct economic impact of the five parades was estimated to be **\$12,333,936**.
- Adding indirect spending, the total economic impact of the five parades was estimated to be **\$21,584,389**.
- Adding the media exposure value (as measured by the Shreveport-Bossier Convention & Tourist Bureau), the 2019 Mardi Gras Parades had an overall estimated impact of **\$22,998,891**.

METHODOLOGY

A survey was created and administered by this consultant and his associates. Before and during each parade, attendees were approached along the parade route. Respondents were asked their home zip code, how many people were in their group, how many nights they were staying in town, how much their group planned to spend on lodging, meals, shopping/entertainment, rental car and gaming/gambling while in town, and if attending this event was their primary reason for visiting the area (See the entire survey in the Appendix). Individuals were randomly selected and only one person from each group was surveyed. All completed surveys were entered into a database for analysis.

The following parade attendances were estimated by this consultant using the standard calculation, which is parade route in feet multiplied by parade depth in feet (i.e., how many people deep) divided by 2.5 (i.e., how many square feet one person takes up):

| | |
|-----------|---------|
| Sobek: | 500 |
| Harambee: | 4,000 |
| Centaur: | 91,000 |
| Gemini: | 127,000 |
| Highland: | 22,000 |

The high temperature (as reported by www.wunderground.com) for each parade was:

| | | |
|----------|---------|----------------------|
| Sobek | 1/19/19 | 35 F (25 mph winds) |
| Harambee | 1/21/19 | 50 F |
| Centaur | 2/23/19 | 63 F* |
| Gemini | 3/2/19 | 53 F |
| Highland | 3/3/19 | 40 F (20 mph winds)* |

*Note: While it was not raining during these parades, it was raining for hours leading up to the parade, which could have affected attendance.

SURVEY RESULTS

- A total of **603** respondents completed the in-person survey at the parades (Sobek = 43, Harambee = 158, Centaur = 160, Gemini = 125 and Highland = 117).

Percent Visitors:

It is estimated that **244,500** people attended the five Shreveport Mardi Gras parades and that **88,200** (or 36%) of the attendees were visiting from outside of the area. The breakdown of visitors by parade was as follows:

- **7%** of Sobek Parade attendees were visitors (93% Caddo-Bossier Residents)
- **15%** of Harambee Parade attendees were visitors (85% Caddo-Bossier Residents)
- **59%** of Centaur Parade attendees were visitors (41% Caddo-Bossier Residents)
- **44%** of Gemini Parade attendees were visitors (56% Caddo-Bossier Residents)
- **34%** of Highland Parade attendees were visitors (66% Caddo-Bossier Residents)

For a map of the visitor zip codes, please see the Appendix.

Visitor Spending

| | Day Trippers | | | | Overnighters | | | | Total Spending | |
|-----------------|--------------|----------------|---------------|------------------|--------------|----------------|---------------|--------|---------------------|---------------------|
| | Percent | # of Attendees | Spend per Day | Spending | Percent | # of Attendees | Spend per Day | Nights | | Spending |
| Sobek | 5% | 23 | \$ 42 | \$ 977 | 2% | 12 | \$ 89 | 1.00 | \$ 1,035 | \$ 2,012 |
| Harambee | 13% | 506 | \$ 45 | \$ 22,785 | 2% | 76 | \$ 111 | 1.10 | \$ 9,273 | \$ 32,058 |
| Centaur | 34% | 31,281 | \$ 61 | \$ 1,908,156 | 24% | 22,181 | \$ 157 | 1.30 | \$ 4,527,193 | \$ 6,435,349 |
| Gemini | 34% | 43,688 | \$ 59 | \$ 2,577,592 | 10% | 12,192 | \$ 142 | 1.50 | \$ 2,596,896 | \$ 5,174,488 |
| Highland | 25% | 5,453 | \$ 58 | \$ 316,274 | 9% | 2,068 | \$ 139 | 1.30 | \$ 373,756 | \$ 690,029 |
| | | | | 4,825,783 | | | | | \$ 7,508,153 | \$12,333,936 |

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 all of the parades generated **\$1,414,502** 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 Visitor Spending | \$ | 12,333,936 |
| Indirect Spending (Using a 1.75 Multiplier) | \$ | 9,250,452 |
| Total Economic Impact | \$ | 21,584,389 |
| Media Exposure | \$ | 1,414,502 |
| Total Impact to the Area | \$ | 22,998,891 |

As the table above reveals, the total impact of the 2019 Shreveport Mardi Gras Parades is estimated to be **\$22,998,891**.

CONCLUSION

The Shreveport-Bossier Convention & Tourist Bureau is doing an excellent job in attracting tourists to the Shreveport-Bossier area during the Mardi Gras season (In 2016, 29% of parade attendees were tourists. In 2019, that percent increased to 36%). Overall, the 2019 Mardi Gras parades had a 42% increase in economic impact over the 2016 parades (\$16,157,251).

ABOUT THE CONSULTANT

Scott Wysong, Ph.D. is President of Wysong Brand Solutions, LLC and an Associate Professor of 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 Walk-On's Independence Bowl, Taylor Swift '1989' Concert at CenturyLink Center, Garth Brooks Concerts at CenturyLink Center, Christmas on Caddo Fireworks Festival, Red River Revel Arts Festival, National Hot Rod Association (NHRA) Region 4 Qualifying, Texas Bass Champs Team Tournament Sponsored by Yamaha, Battle on the Border High School Football Showcase, Cirque du

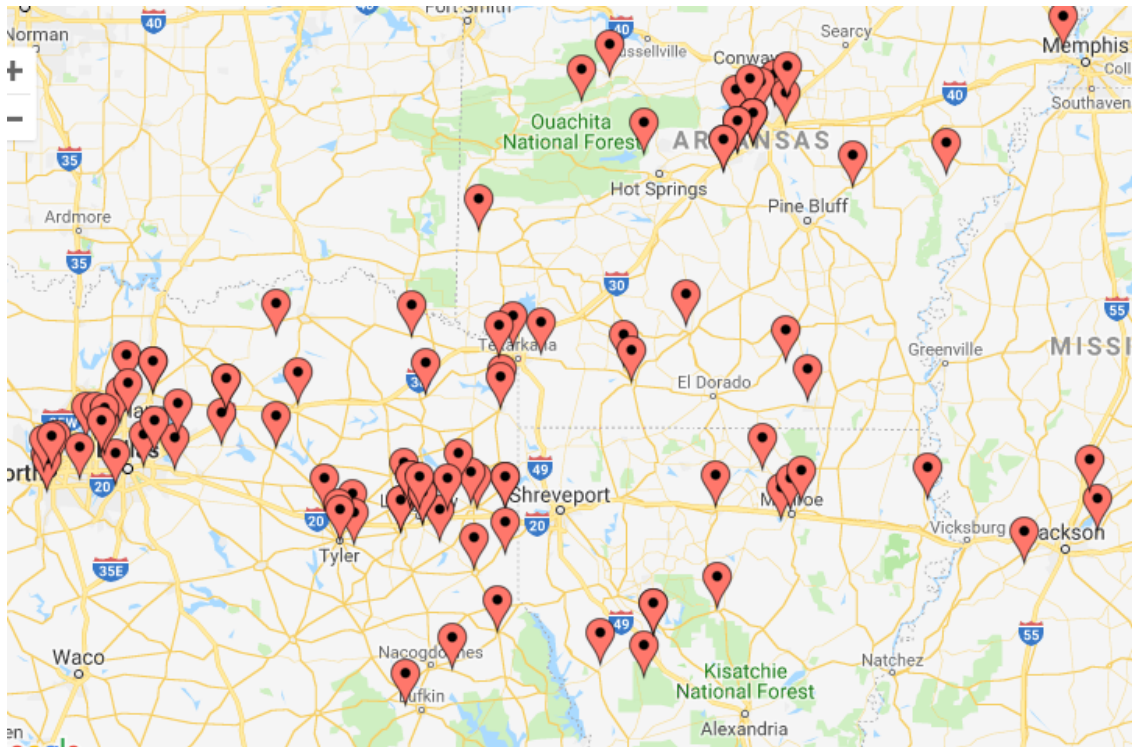
Soleil's 'Toruk,' Louisiana High School Athletic Association (LHSAA) State Wrestling Tournament, Shreveport Mardi Gras Parades and the Red River State Fair Classic. He resides in Shreveport, Louisiana.

APPENDIX

Shreveport-Bossier Parade Survey

1. What is your zip code? _____
2. Is this zip code in Caddo or Bossier Parish? _____ No _____ Yes (**Thanks; conclude survey**)
 - a. How many people are in your group, including yourself? _____
 - b. How many nights is your group staying in Shreveport-Bossier? _____
 - c. Approximately how much is your group spending on the following while visiting Shreveport-Bossier?
 - i. Lodging: _____
 - ii. Meals: _____
 - iii. Entertainment/Shopping: _____
 - iv. Rental Car: _____
 - v. Gambling/Gaming: _____
3. Is attending this parade your primary reason for visiting Shreveport-Bossier today? _____ Yes _____ No

<THANK YOU>



The Top Visitor Areas (in order) were:

1. East Texas
2. Louisiana (excluding Caddo/Bossier)
3. Arkansas
4. Dallas-Ft. Worth