

# ECONOMIC IMPACT STUDY OF THE 25<sup>th</sup> ANNUAL LET THE GOOD TIMES ROLL FESTIVAL

Prepared for  
Shreveport-Bossier Convention and Tourist Bureau

July 2011



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## Executive Summary

- The average respondent group size was 4.19.
- The majority of respondents attended the festival with family.
- Forty-one percent (41%) of the respondents were first time festival attendees.
- Eighty-six percent (86%) of the respondents were daytrippers and eleven percent (11%) were considered overnights.
- Sixty-nine percent (69%) of the overnight respondents were more likely to stay 2-3 nights. The average overnight stay was 2.54 nights.
- The majority (58%) of the overnight respondents stayed in Shreveport during the festival.
- Almost all (97%) of the respondents stated that they were likely to return to the Let the Good Times Roll Festival in 2012.
- The estimated economic impact of the 25<sup>th</sup> Annual Let the Good Times Roll Festival was over \$976,362.50.
- Demographic Profile of respondents:
  - Occupation: professional/technical
  - Household Income: \$50,000-\$100,000
  - Age: 25-44 years of age
  - Marital Status: Single
  - Race: African American

## Purpose and Methodology

The Shreveport-Bossier Convention and Tourist Bureau contracted with Destination Exploration to conduct an economic impact analysis of the 25<sup>th</sup> Annual Let the Good Times Roll Festival. Destination Exploration designed a survey that would measure:

- Party composition
- Mode of transportation
- Festival attendance habits
- Attributes of overnight stay
- Importance of the festival in visiting the area
- Consumer spending in various areas
- Repeat attendance to the festival
- Demographics

Destination Exploration conducted intercept interviews during the 25<sup>th</sup> Annual Let the Good Times Roll Festival. The intercepts were conducted on Friday, June 17<sup>th</sup>, Saturday, June 18<sup>th</sup>, and Sunday, June 19<sup>th</sup> at Festival Plaza in downtown Shreveport, Louisiana. Festival volunteers administered the surveys to festival attendees.

A total of 136 interviews were conducted allowing for a margin of error of +/- 8.57% at the 95% confidence level.

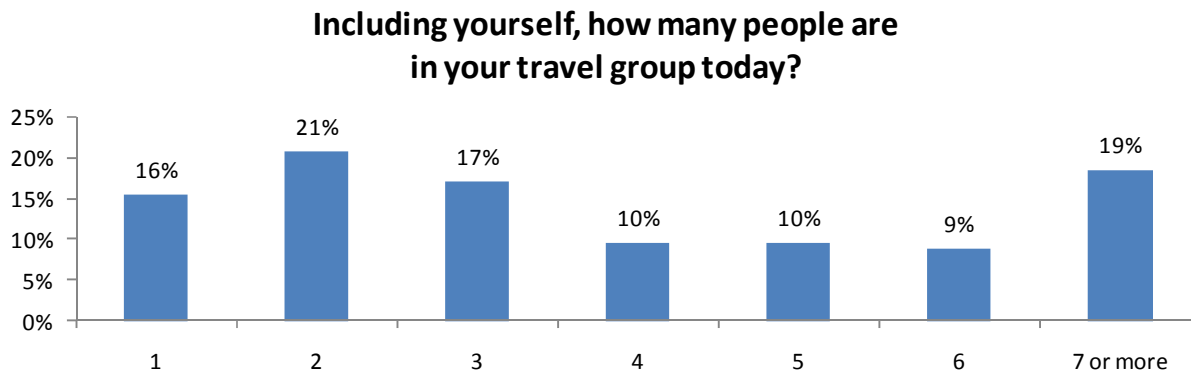
For the purposes of this report, respondents in the spending section have been classified as an “overnighter” and “daytripper.”

Overnighters are defined as festival attendees who stay overnight at least one night during the festival. Daytrippers are defined as festival attendees who came to the 25<sup>th</sup> Annual Let the Good Times Roll Festival and returned home without staying overnight.

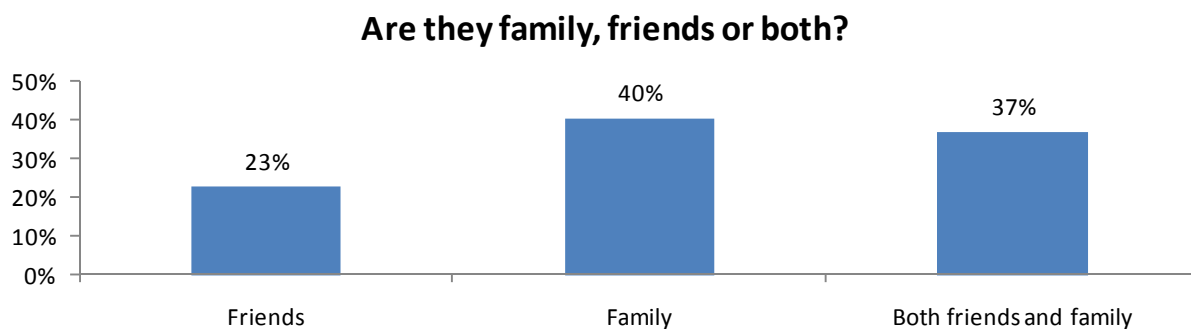
## Travel Companion Profile

Thirty-eight percent (38%) of the respondents attended the festival in a group of two or three. Sixteen percent (16%) came alone and twenty percent (20%) attended in a group of four or five. Twenty-eight percent (28%) of the respondents attended in groups of six or more.

The average group size for respondents was 4.19



Forty percent (40%) of the respondents attend the festival with family. Twenty-three percent (23%) attended with friends and thirty-seven percent (37%) with both family and friends.



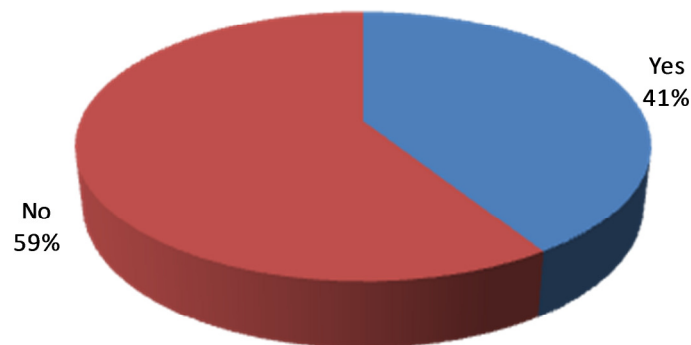
## Festival Attendance

Attendance for the 25<sup>th</sup> Annual Let the Good Times Roll Festival for this report is based on the estimated attendance provide by festival organizers. The festival took place on Friday, June 17<sup>th</sup>, Saturday, June 18<sup>th</sup> and Sunday, June 19<sup>th</sup>. The festival was open to the public from 10:00 am until 12:00 midnight on Friday and Saturday and 10:00 am until 7:00 pm on Sunday. Therefore, this report is based on the estimated attendance of 25,000 over the course of three days.

It is important to note that the capacity of the festival site has been estimated at approximately 14,000 persons. This estimate was given by the organizers of events at the festival sites throughout the years. This estimate includes the capacity under the entertainment tents.

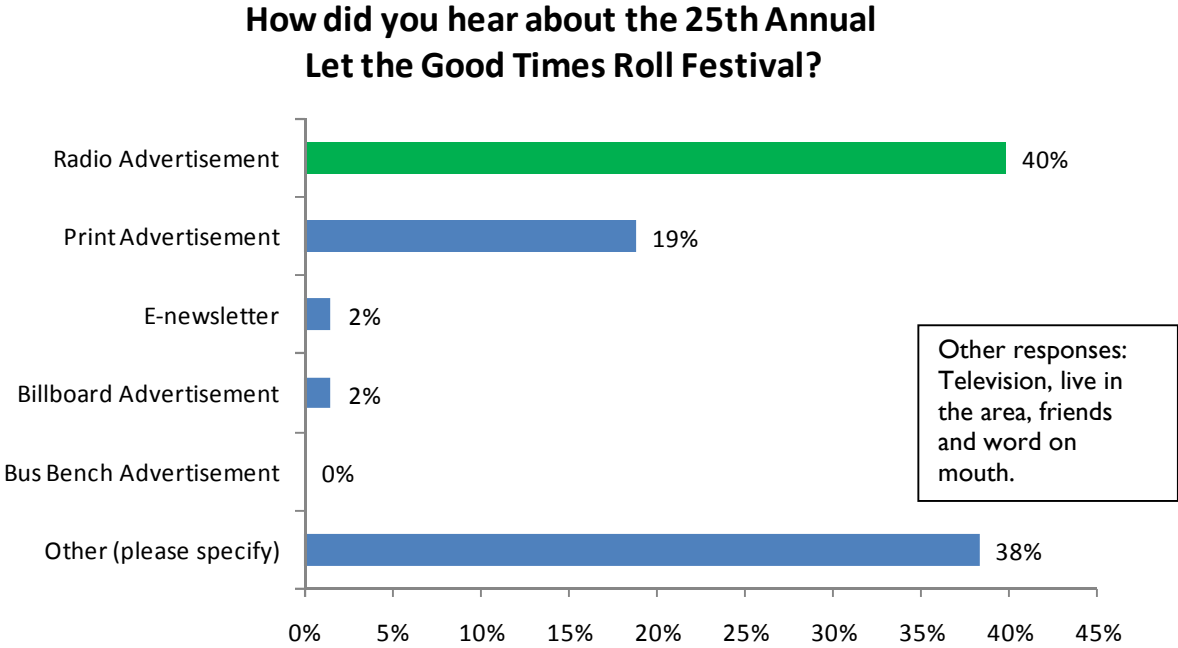
Forty-one percent (41%) of the respondents attended the Let the Good Times Roll Festival for the first time. Fifty-nine percent (59%) of the respondents previously attended the festival. Of those 59% who have attended the festival in the past, the average number of years festival-goers attended the event was 6.79.

### Is this your first time to attend the 25th Annual Let the Good Times Roll Festival?



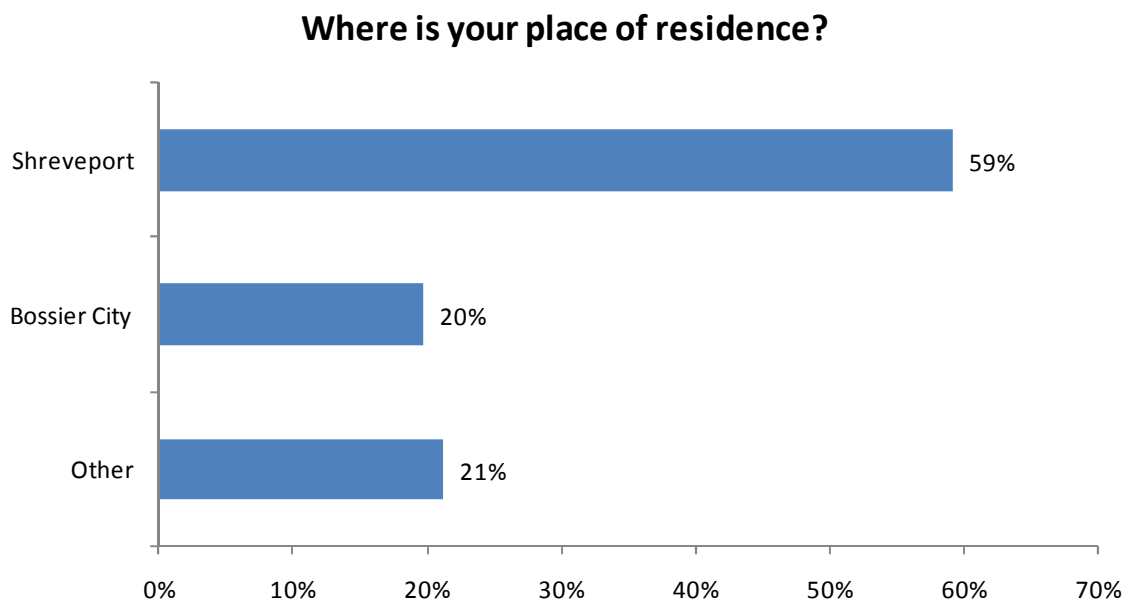
### How did you hear about the 25<sup>th</sup> Annual Let the Good Times Roll Festival?

Forty percent (40%) of the respondents heard about the festival in a radio advertisement and nineteen percent (19%) saw a print advertisement.



## Place of Residence

The Let the Good Times Roll festival is primarily an event attended by locals with seventy-nine percent (79%) residing in either Shreveport or Bossier City. Of those, fifty-seven percent (57%) reside in Shreveport and twenty-percent (20%) in Bossier City.



The respondents from other areas were predominately from other parts of Louisiana and Texas. The predominate Louisiana cities were Houghton, Benton, Hefin, and Ruston. The predominate Texas city was Dallas.

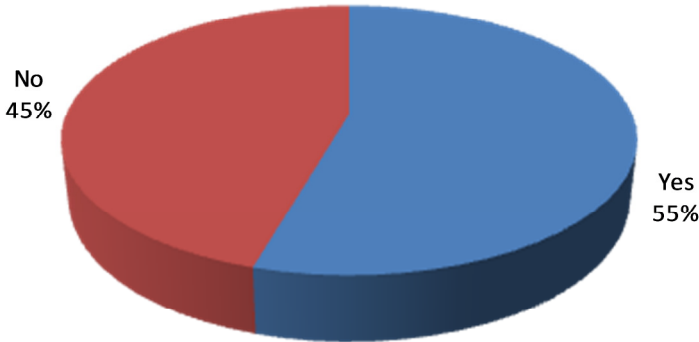
*The actual listing of the other responses can be found in the appendix.*



### Overnight Visitor

Of the twenty-one percent of respondents who live outside the Shreveport-Bossier City area, fifty-five percent (55%) stayed overnight.

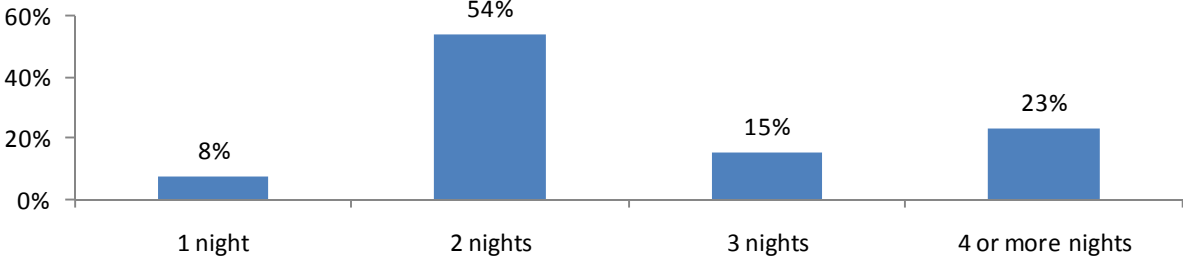
#### Did you stay overnight in the Shreveport-Bossier City area?



Sixty-two percent (62%) of those respondents who stayed overnight while attending the festival stayed one to two nights. Fifteen percent (15%) stayed three nights and twenty-three percent (23%) stayed four or more nights.

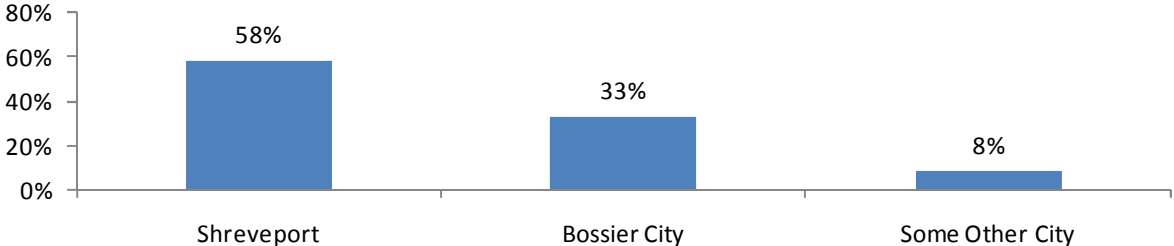
On average, respondents who stayed overnight in the Shreveport Bossier City area stayed 2.54 nights.

#### On this particular trip to Shreveport-Bossier city, how many nights do you plan on staying?



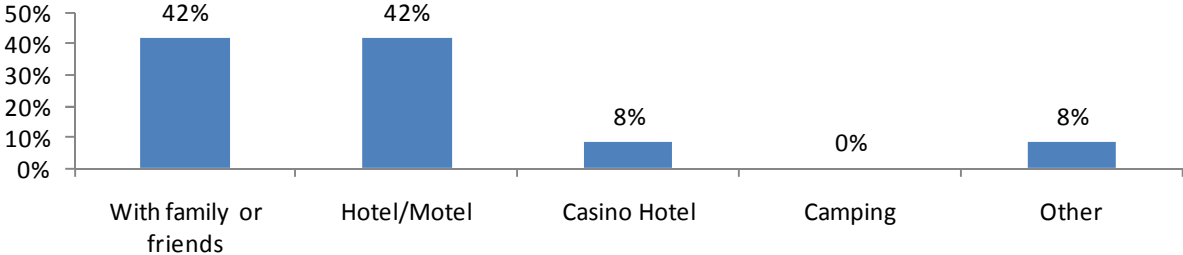
Of those who stayed overnight, fifty-eight percent (58%) stayed in Shreveport and thirty-three percent (33%) stayed in Bossier City.

**During your stay, did you stay in Shreveport, Bossier City or some other city?**



Forty-two percent (42%) of the respondents who stayed overnight stayed with family or friends. Forty-two percent (42%) stayed in a hotel or motel and eight percent (8%) stayed in a casino hotel.

**During your most recent overnight stay, where did you stay?**

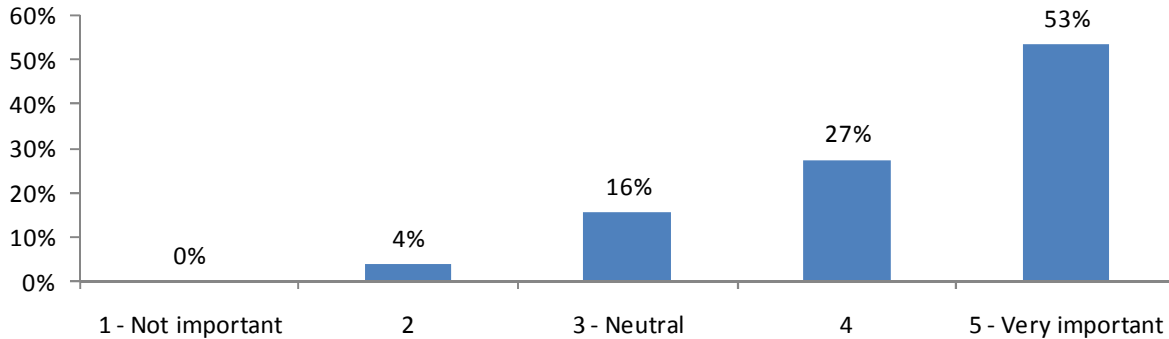


## Importance of the 25<sup>th</sup> Annual Let the Good Times Roll Festival

Over half, fifty-three percent (53%) of the respondents said the 25<sup>th</sup> Annual Let the Good Times Roll Festival was very important in their decision to come to the area.

### How important was the 25th Annual Let the Good Times Roll Festival for you coming to the area?

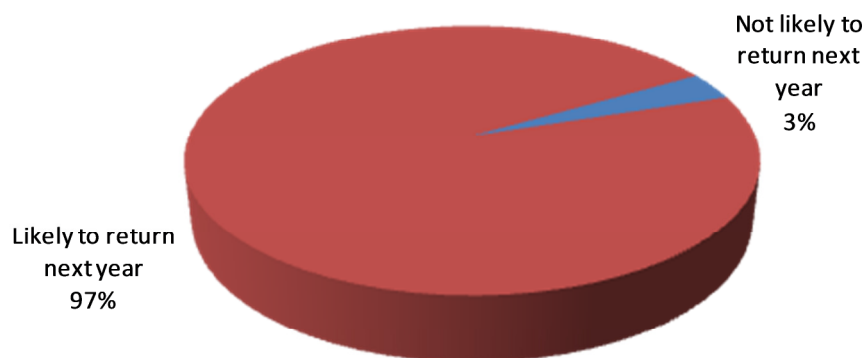
Using a scale of 1 to 5 with 1 being "not important" and 5 being "very important"



## Likelihood to return to the festival

Almost all (97%) of the respondents stated they were likely to return to the Let the Good Times Roll Festival next year. Only three percent (3%) said they were not likely to return to the festival next year.

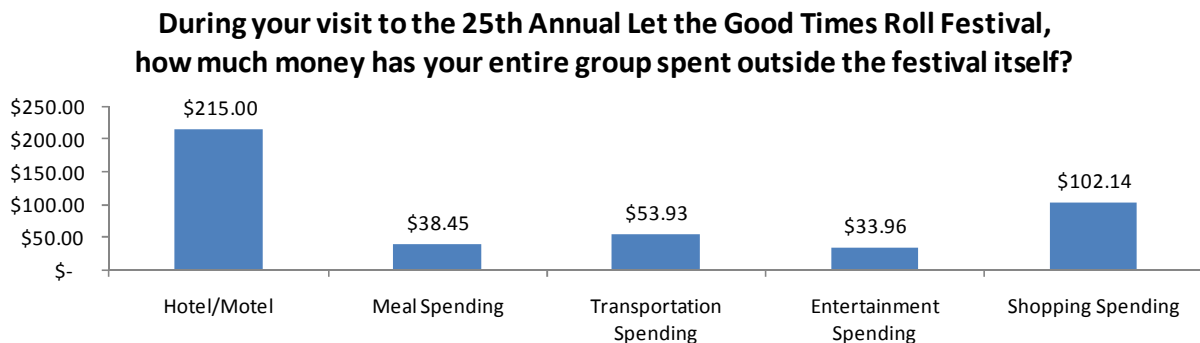
### How likely are you to return to the Let the Good Times Roll Festival next year?



## Spending

Categories of local spending used for this report include hotel/motel, meals, transportation, entertainment, and shopping. Spending amounts in these categories were derived from the actual interviews conducted during the 25<sup>th</sup> Annual Let the Good Times Roll Festival.

On average respondents were likely to spend \$215.00 on hotel/motel, \$38.35 on meals, \$53.93 on transportation, \$33.96 on entertainment and \$102.14 on shopping.



## Estimated Economic Impact

The estimated economic impact of the 25<sup>th</sup> Annual Let the Good Times Roll Festival is calculated based on the estimated overall number of paid attendees (25,000) and average spending for daytrippers and overnighters.

Daytrippers accounted for eighty-nine percent (89%) of the attendees compared to overnighters accounting for eleven percent (11%). Based on an estimated 25,000 paid attendance, daytrippers average spending was \$12.80 per person compared to overnighters per person average spending of \$83.30 dollars. It is important to note that daytrippers did not have the expense incurred with an overnight stay. The estimated total economic impact of the 25<sup>th</sup> Annual let the Good Times Roll Festival is \$976.362.50.

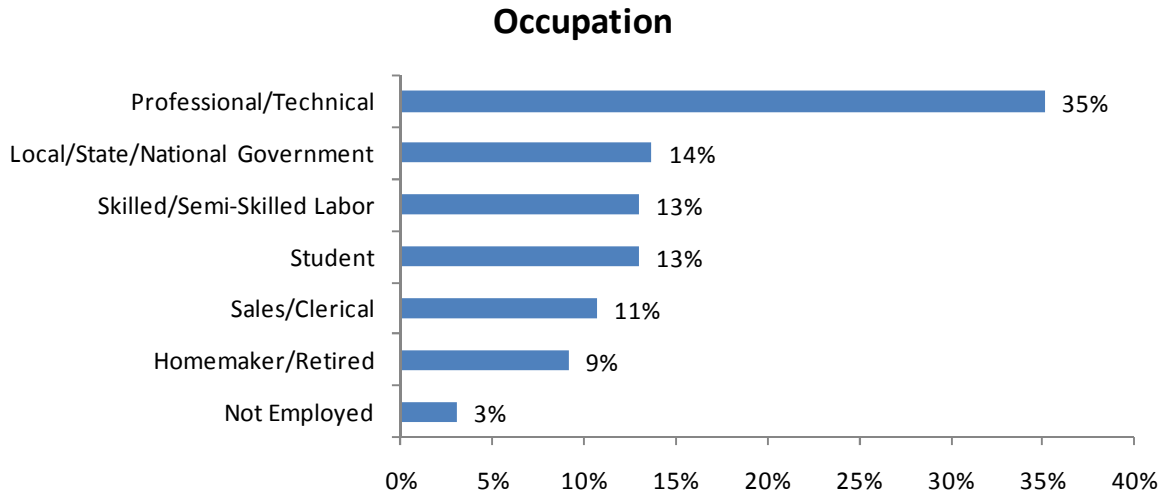
Per person spending based on overall attendance (25,000 total attendees)			
	Number of at	Avg. spending	Projected spending
Daytrippers (89% of total attendees)	22250	\$12.80	\$284,800.00
Overnighters (11% of total attendees)	2750	\$83.30	\$229,075.00
			\$513,875.00
		Multiplier *	1.9
		Total est. impact	\$976,362.50

\* US Bureau of Economic Analysis (BEA) Input-Output Multiplier

## Demographics

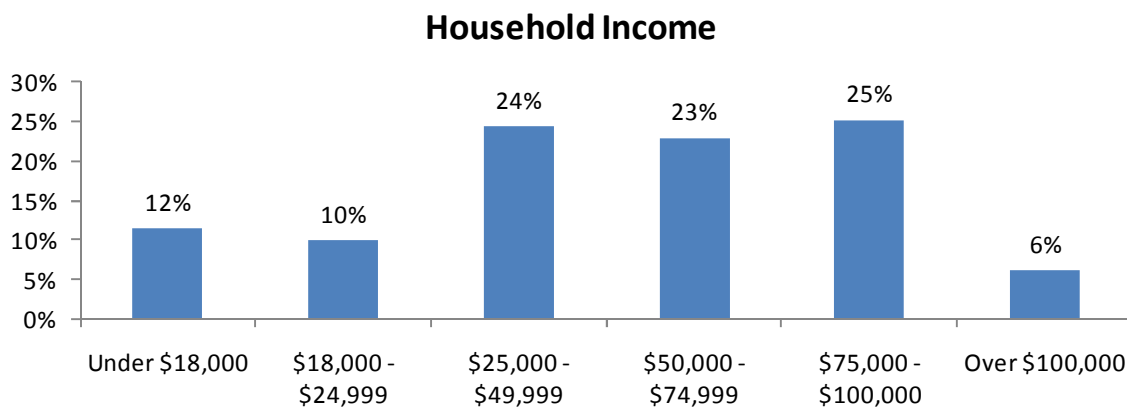
### Occupation

Slightly over one-third (35%) of the respondents had a professional or technical occupation. Fourteen percent (14%) were in sales or clerical and eleven percent (11%) held skilled/semi-skilled jobs.



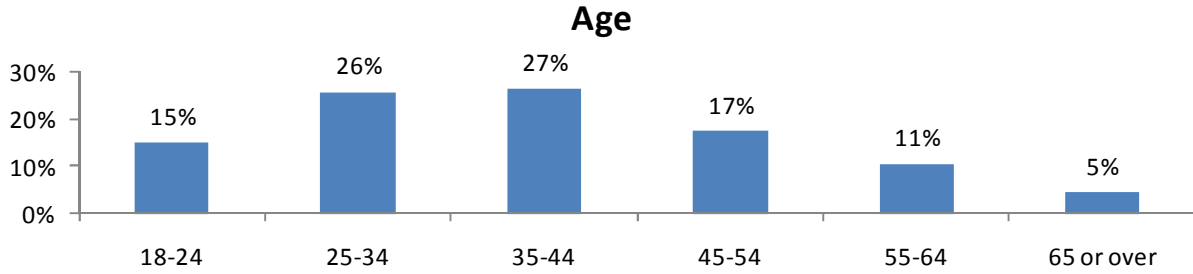
### Household Income

Twenty-two percent (22%) of the respondents have household incomes of under \$25,000 and twenty-four percent (24%) have household incomes between \$25,000 and \$49,999. Twenty-three percent (23%) have household incomes of \$50,000 to \$74,999 and twenty-five percent (25%) \$75,000 to \$100,000. Six percent (6%) of the respondents have household incomes of over \$100,000.



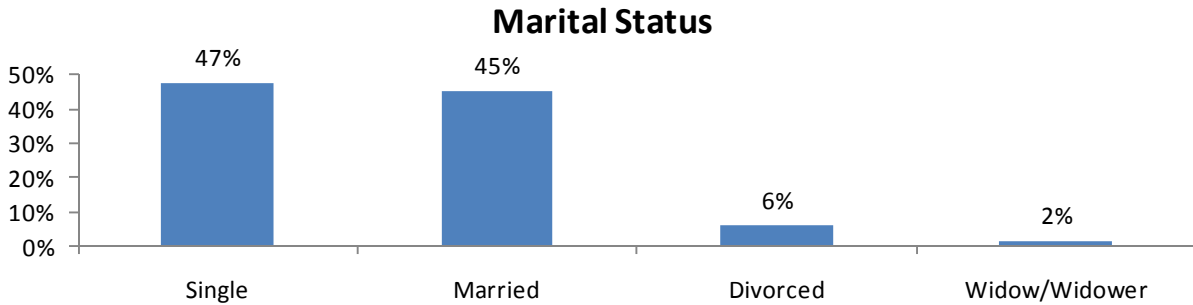
### Age

Almost half (44%) of the respondents were between the ages of 35 and 54. Forty-one percent (41%) were under 35 and sixteen percent (16%) were 55 years of age or older.



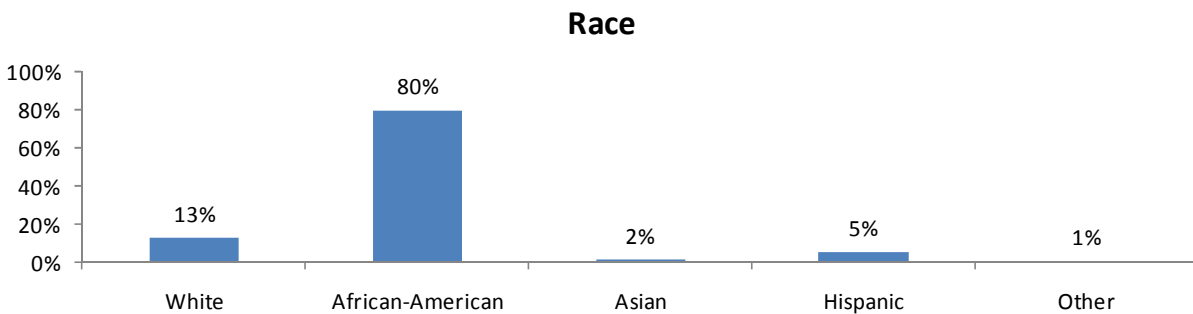
### Marital Status

Forty-seven percent (47%) of the respondents were single and forty-five percent (45%) were married.



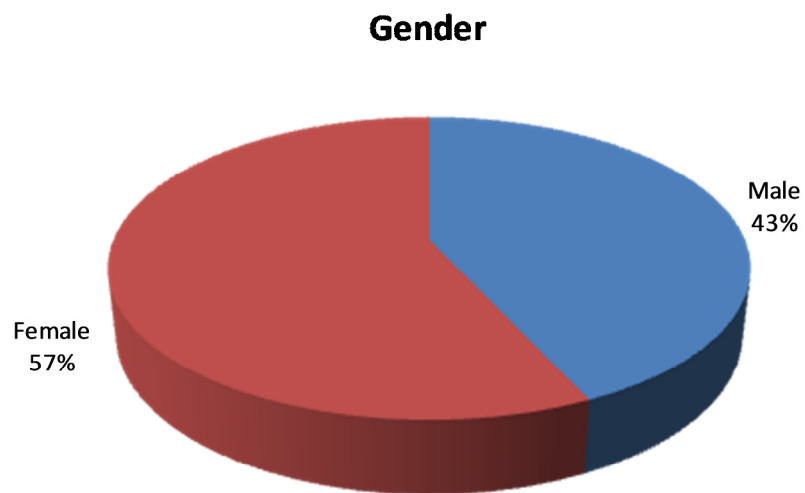
### Race

Eighty percent (80%) of the respondents were African-American and thirteen percent (13%) were white.



### Gender

Fifty-seven percent (57%) of the respondents were female and forty-three percent (43%) were male.



## Appendix

Survey Instrument

Open-ended responses





12. During your visit to the 25<sup>th</sup> Annual Let the Good Times Roll Festival how much money has your entire group spent outside the festival itself. If you don't remember exact amounts, estimates will be helpful.

**[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 \$ \_\_\_\_\_ (actual amount/estimated amount spent on lodging)  
Meal Spending \$ \_\_\_\_\_ (actual amount/estimated amount for meals)  
Transportation Spending \$ \_\_\_\_\_ (actual amount/estimated amount on gas, plane ticket, bus ticket, etc...)  
Entertainment Spending \$ \_\_\_\_\_ (actual amount/estimated amount on all entertainment)  
Shopping Spending \$ \_\_\_\_\_ (actual amount/estimated amount spent on shopping)

13. How likely are you to return to the 25<sup>th</sup> Annual Let the Good Times Roll Festival next year?  
 Not likely to return next year       Likely to return next year

**Demographics**

D1. Which of the following categories best represents your occupation? **(Read list)**  
 Professional/Technical       Sales/Clerical       Local/State/National Government  
 Homemaker/Retired       Skilled/Semi Skilled Labor       Other \_\_\_\_\_ (Specify)  
 Student       Not Employed

D2. Which of the following includes your annual household income?  
 Under \$18,000  
 \$18,000 - \$24,999  
 \$25,000 - \$49,999  
 \$50,000 - \$74,999  
 \$75,000 - \$100,000  
 Over \$100,000

D3. Which of the following categories includes your age?  
 18-24  
 25-34  
 35-44  
 45-54  
 55-64  
 65 or over

D4. Marital status?     Single       Married       Divorced       Widow/Widower

D5. What is your home Zip Code \_\_\_\_\_

D6. Race **(Do not ask – mark by observation)**  
 White       Hispanic  
 African-American       Asian       Other \_\_\_\_\_ (Specify)

D7. Gender **(Do not ask mark by observation)**       Male       Female

Thank you very much for you time!