



# Economic Impact Assessment

## Final Report – KIOTI Tractor Champions Cup – Olds, AB

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# WHAT IS EI?

Economic Impact Assessment (EIA) studies measure the positive change in economic activity resulting from hosting an event in a specific city/town. There are three factors:

1. The spending of out-of-town visitors while they attend the event(s);
2. The expenditures of the event organizers in producing the event(s);
3. Capital construction costs that are directly attributed to hosting the event(s).

An EI study calculates the amount of new money being spent in the host community as a direct result of hosting the event(s), and then the impact these new monies have on the regional, provincial and national economies as a whole.



# HOW DO WE MEASURE EI?

Sport Tourism Canada (formerly the Canadian Sport Tourism Alliance) has developed three tools called **STEAM**, **STEAMPRO** and **FESTPRO** to predict, collect, measure and analyze event data across the three primary channels.

**STEAM** is designed specifically as a predictive model to determine the expected economic impact of hosting a sport event, while **STEAMPRO** is utilized to generate the economic impact from actual spending data during the sport event itself.

STC's latest tool, called **FESTPRO**, is the sister model to **STEAMPRO**. It measures the economic impact of non-sport events like festivals, exhibitions and fairs using actual spending data collected during the event.

Our economic impact services empower event organizers and host cities to accurately assess economic impact resulting from hosting a specific event in a specific location.

# RELIABILITY OF THE MODEL

In order to produce economic contribution assessments that are robust and reliable, STC has partnered with the **Canadian Tourism Research Institute (CTRI)** at **The Conference Board of Canada**. The CTRI serves the travel and tourism industry in providing sound economic forecasts and models with timely and insightful interpretation of data specifically relevant to travel.

The findings in this report make use of the most current and detailed input-output tables and multipliers available from Statistics Canada and leverages the credibility and robustness of sector specific tax data available from Statistics Canada's Government Revenues Attributable to Tourism (GRAT) report.



The Conference Board  
of Canada



Statistics  
Canada



Government Revenues  
Attributable to Tourism

# MODEL OUTPUTS

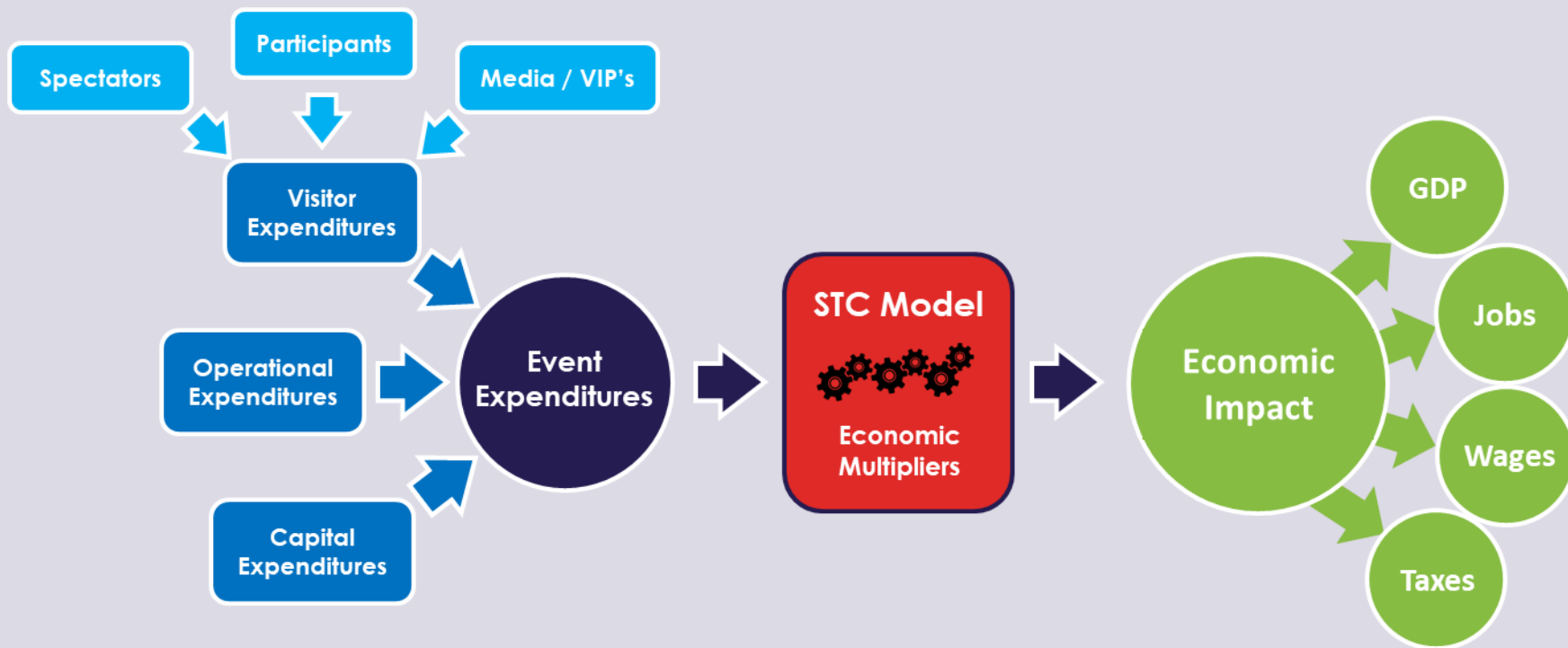
The elements (outputs of the model) used to measure the economic impacts are:

- Gross Domestic Product (GDP)
- Wages & Salaries
- Employment
- Taxes
- Industry Output

STC's **STEAMPRO** measures the direct, indirect & induced effects for each of these elements.



# HOW IT WORKS



# RELIABILITY OF THE DATA

For this study, the Town of Olds opted to manage the survey process themselves and collect data onsite during six (6) days of the event. Surveyors were recruited by event organizers, trained by a Sport Tourism Canada Field Supervisor, and were supervised on-site by a field supervisor provided by the client.

As a result of not having a member of the STC Economic Impact Team on the ground during the event, the STC is not able to validate the data records generated that underpins this analysis.

Additionally, based on the survey sample of **390** valid responses, the margin of error for results contained in this report is calculated at **+/-4.9%** at the 95% confidence level.



# METHODOLOGY

The visitor statistics cited in this report were derived from an on-site survey that was conducted over the entire six (6) days of the event. The survey was developed by STC specifically for this event and was administered onsite by a team of surveyors intercepting attendees.

A total of **390** valid responses were collected during this event.

The survey included a variety of questions for the attendees with regards to their age, place of residence, days attending, etc., while respondents from out-of-town were asked about their length of stay in the local area, the amount of money spent in various categories while in the area, as well as the importance of this event in their decision to travel to Olds.

# THE EVENT

# READY TO ROCK OLDS



## MAY 3-8, 2022

OLDS SPORTSPLEX - OLDS, ALBERTA

ANNA HASSELBORG  
TEAM HASSELBORG

BRUCE MOUAT  
TEAM MOUAT

BRAD GUSHUE  
TEAM GUSHUE

TRACY FLEURY  
TEAM FLEURY

## TICKETS ON SALE NOW!

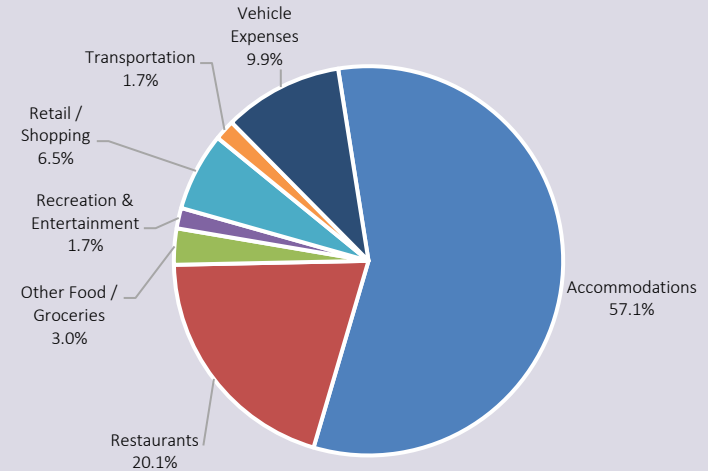
FOR MORE INFO VISIT  
[THEGRANDSLAMOFCURLING.COM](http://THEGRANDSLAMOFCURLING.COM)



# SPECTATOR SPENDING

	Per Party	Overall
Accommodations	\$376.45	\$566,998
Restaurants	\$132.60	\$413,480
Other Food / Groceries	\$20.08	\$62,611
Recreation & Entertainment	\$11.11	\$34,629
Retail / Shopping	\$43.49	\$135,620
Transportation	\$11.07	\$34,516
Vehicle Expenses	\$65.29	\$203,601
<b>Total</b>	<b>\$660.08</b>	<b>\$1,451,455</b>

Aggregate spectator spending was just over **\$1.45 million**



\* Spectator spending shown here is scaled by "importance of this event" on respondents reason for being in Olds (9.1/10 or 91%).

# OTHER VISITOR SPENDING

	Overall
Accommodations	\$100,000
Restaurants	\$52,500
Other Food / Groceries	\$7,457
Recreation & Entertainment	\$8,545
Retail / Shopping	\$16,612
Transportation	\$6,176
Vehicle Expenses	\$11,141
<b>Total</b>	<b>\$202,431</b>

Other visitor spending totalled just over **\$202,000** and was calculated from the other constituent groups (i.e. participants, media, VIP's, and production personnel).

**Aggregate visitor spending  
was just over \$1.65 million**

# OPERATIONAL EXPENDITURES

To ensure the successful operation and staging of this event, the combined purchase of **goods and services** by the Organizing Committee in Olds totaled **\$252,517**.



Operational Expenses  
**\$252,517**



These operational expenditures include, but are not limited to salaries & fees, facility rental, marketing and advertising services, professional services, communication, security, food and beverage, merchandise, travel, transportation, and storage.

# THE EI RESULTS

The combined spending of out-of-town participants, staff, spectators, media, and other people who visited Olds for the KIOTI Tractor Champions Cup, in combination with the expenditures made by the event organizers, totalled just over \$1.9 million, supporting just over \$2.8 million in overall economic activity in Alberta, including almost \$2.34 million of economic activity in the Olds area.

These expenditures supported \$840,400 in wages and salaries in the province through the support of 17.8 jobs, of which 16.1 jobs and \$692,628 in wages and salaries were supported locally.

The total net economic activity (GDP) generated by the KIOTI Tractor Champions Cup was:

- \$1,771,993 for Canada as a whole
- \$1,428,555 for the province of Alberta
- \$1,115,356 for the town of Olds

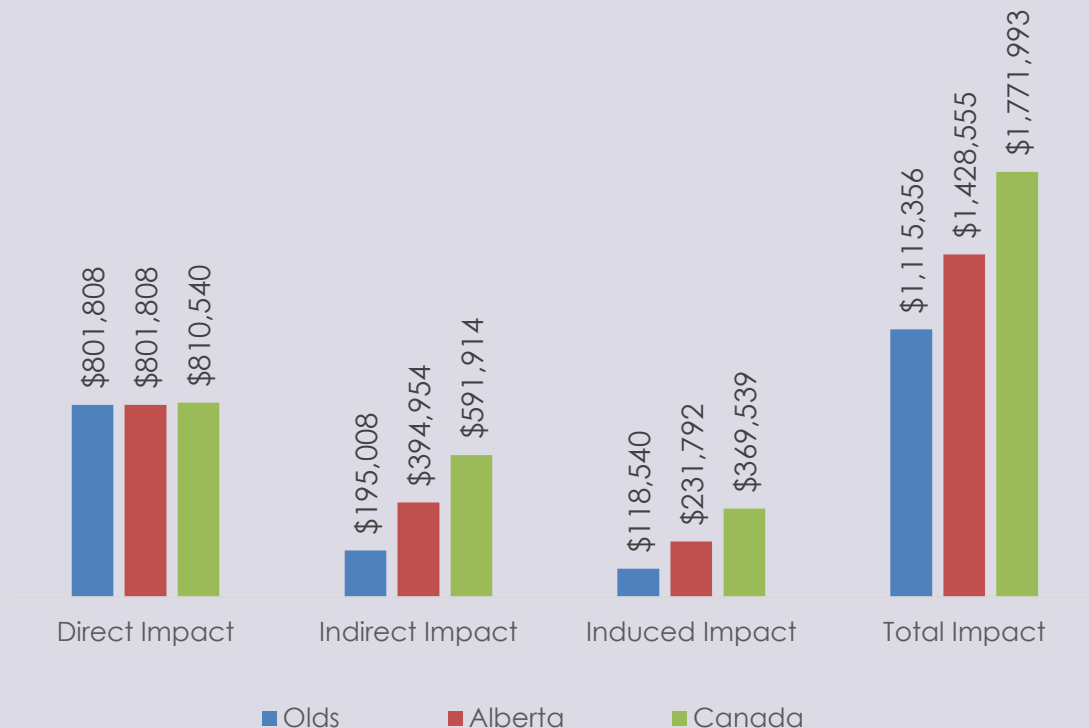
The 2022 KIOTI Tractor Champions Cup supported tax revenues totaling \$572,170 across Canada.

	Olds	Alberta	Canada
Initial Expenditure	\$1,906,403	\$1,906,403	\$1,906,403
GDP	\$1,115,356	\$1,428,555	\$1,771,993
Wages & Salaries	\$692,628	\$840,400	\$1,037,130
Employment	16.1	17.8	21.2
Total Taxes	\$379,543	\$462,037	\$572,170
Federal	\$210,384	\$254,231	\$304,778
Provincial	\$137,539	\$169,455	\$218,324
Municipal	\$31,543	\$38,351	\$49,068
<b>Industry Output</b>	<b>\$2,335,780</b>	<b>\$2,807,789</b>	<b>\$3,554,395</b>

# GROSS DOMESTIC PRODUCT

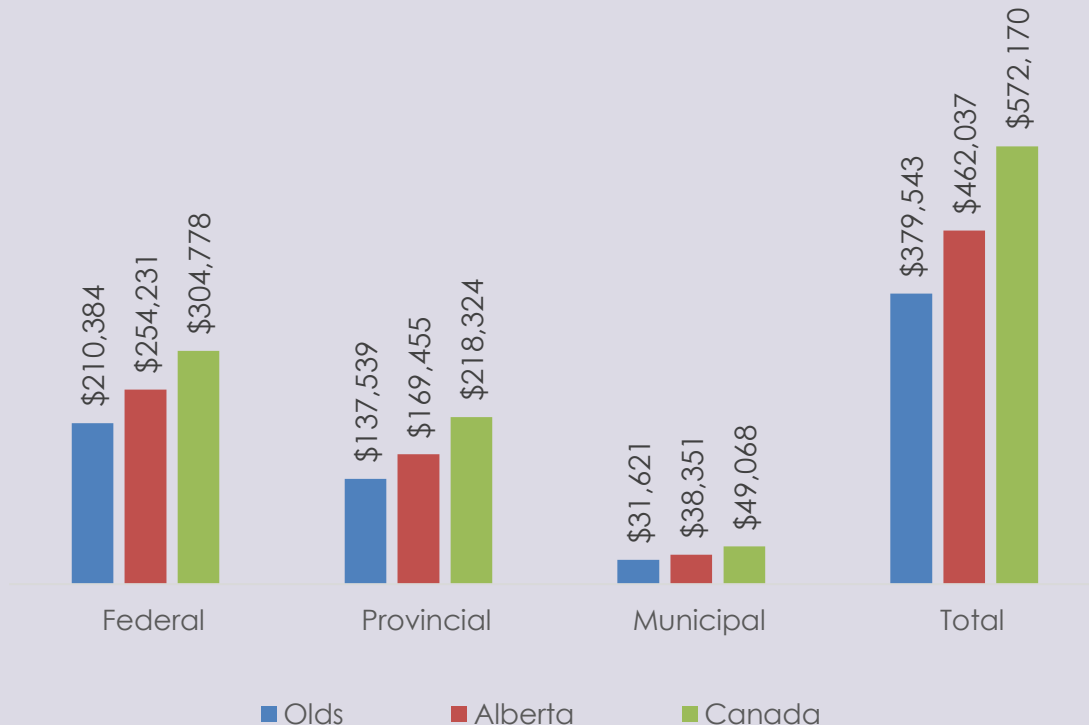
## GDP (at basic prices)

Hosting the **KIOTI Tractor Champions Cup** in Olds contributed almost **\$1.8 million** in GDP to the Canadian economy through direct and spin-off impacts.



# TAXES

The **KIOTI Tractor Champions Cup** hosted in **Olds** contributed just over **\$572,000** in federal, provincial, and local **taxes** through direct and spin-off effects throughout Canada.



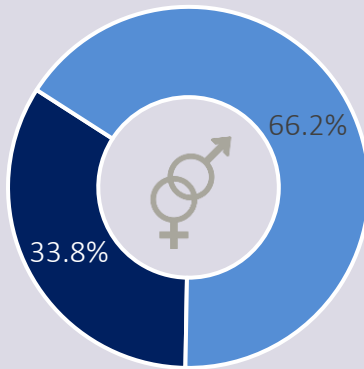
# ADDITIONAL QUESTIONS

The following pages summarize the results from questions that were included as part of the survey but were not all necessarily required for the economic impact analysis calculations.



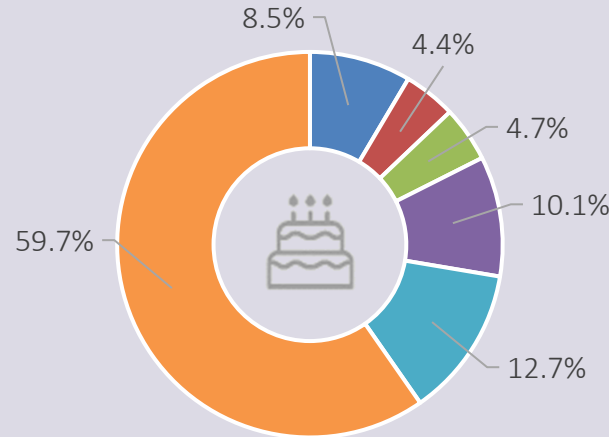
# DEMOGRAPHICS

## Gender



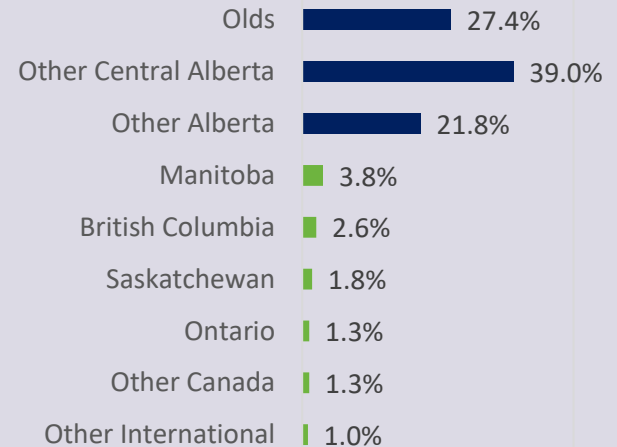
■ Man ■ Woman

## Age Range



■ 18 or under ■ 19 - 24 ■ 25 - 34  
■ 35 - 44 ■ 45 - 54 ■ 55+

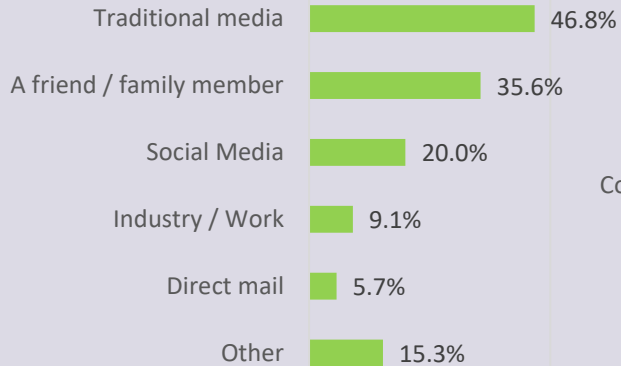
## Place of Residence



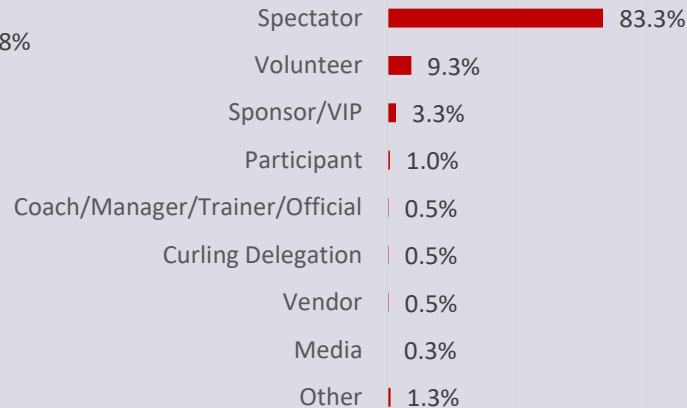
**Alberta = 88.2%**

# ATTENDANCE CHARACTERISTICS

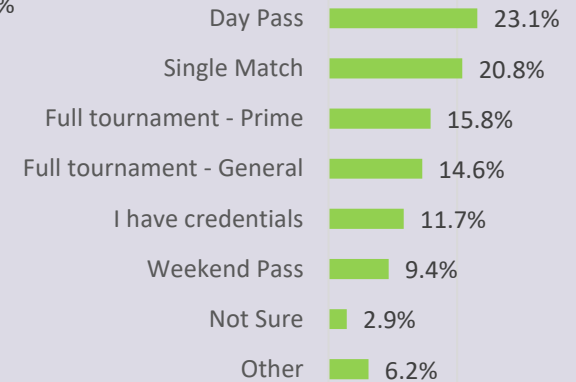
## Heard About Event



## Role at Event



## Type of Ticket



**Average days at event = 3.1**

# TRAVEL CHARACTERISTICS

**48%** of out-of-town attendees stayed overnight during their visit to Olds



Of those staying overnight...

- **57%** Stayed in a hotel / motel
- **24%** Stayed with friends/family
- **13%** Camped / RV Park
- **2%** Used a short term rental
- **5%** Made other arrangements

Average nights in Olds = **3.6**



Average travel party size = **2.1** people

**IMPORTANT**

**66%** of attendees indicated that this event was the sole reason for their visit to Olds.

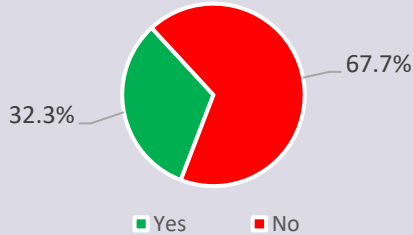
Overall, the importance of this event in influencing visitation to Olds was **9.1/10**.



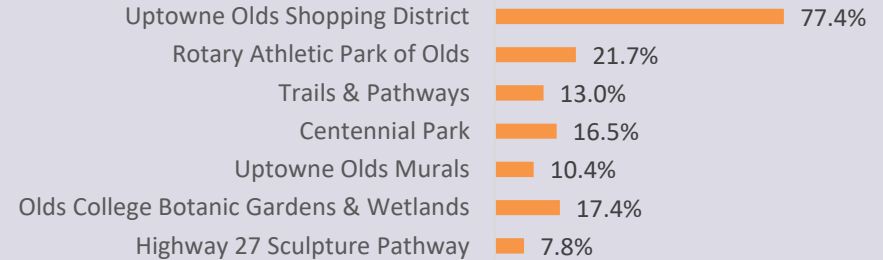
**52%** of out-of-town attendees made an average of **2.3** day trips to Olds

# TOWN OF OLDS

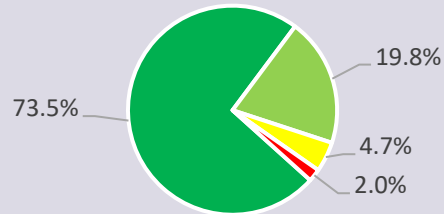
## First Visit to Olds



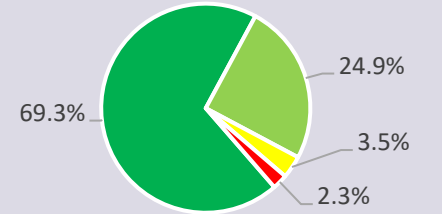
## Attractions visited while in Olds



## Future Visitation to Olds



## Recommend Olds to Others



Very Likely Somewhat Likely Somewhat Unlikely Very Unlikely

Very Likely Somewhat Likely Somewhat Unlikely Very Unlikely

# SUMMARY | BY THE NUMBERS

## 2022 KIOTI Tractor Champions Cup – Key Facts & Figures

<b>\$1.9 million</b> of initial expenditures	<b>\$1.65 million</b> of visitor spending	<b>16</b> local jobs supported by the event	<b>\$2.8 million</b> overall economic activity in the province
<b>6,549</b> out of town visitors* in Olds	<b>\$692,628</b> of wages and salaries supported locally	<b>\$1.43 million</b> boost to provincial GDP	<b>\$572,170</b> in taxes supported across Canada

*\* Visitors derived from attendance figures obtained from event organizers combined with ticket sales data and results from the survey.*

# APPENDIX – GLOSSARY OF TERMS

**Initial Expenditure** - This figure indicates the amount of initial expenditures used in the analysis. This heading indicates not only the total magnitude of the spending but also the region in which it was spent (thus establishing the "impact" region).

**Direct Impact** - Relates ONLY to the impact on "front-line" businesses. These are businesses that initially receive the operating revenue or tourist expenditures for the project under analysis. From a business perspective, this impact is limited only to that particular business or group of businesses involved. From a tourist spending perspective, this can include all businesses such as hotels, restaurants, retail stores, transportation carriers, attraction facilities and so forth.

**Indirect Impact** - Refers to the impacts resulting from all intermediate rounds of production in the supply of goods and services to industry sectors identified in the direct impact phase.

**Induced Impact** - These impacts are generated as a result of spending by employees (in the form of consumer spending) and businesses (in the form of investment) that benefited either directly or indirectly from the initial expenditures under analysis.

**Gross Domestic Product (GDP)** - This figure represents the total value of production of goods and services in the economy resulting from the initial expenditure under analysis (valued at market prices). **GDP (at factor cost)** - This figure represents the total value of production of goods and services produced by industries resulting from the factors of production. The distinction to GDP (at market prices) is that GDP (at factor cost) is less by the amount of indirect taxes plus subsidies.

**Wages & Salaries** - This figure represents the amount of wages and salaries generated by the initial expenditure. This information is presented by the aggregate of direct, indirect, and induced impacts.

**Employment** - Depending upon the selection of employment units (person-years or equivalent full-year jobs) these figures represent the employment generated by the initial expenditure. "Equivalent Full-Year Jobs", if selected, include both part-time and full-time work in ratios consistent with the specific industries.

**Industry Output** - These figures represent the direct & indirect and total impact (including induced impacts) on industry output generated by the initial tourism expenditure. It should be noted that the industry output measure represents the sum total of all **economic activity** that has taken place and consequently involve double counting on the part of the intermediate production phase. Since the Gross Domestic Product (GDP) figure includes only the net total of all economic activity (i.e. considers only the value added), the industry output measure will always exceed or at least equal the value of GDP.

**Taxes** - These figures represent the amount of taxes contributed to municipal, provincial, and federal levels of government relating to the project under analysis.

# CONTACT INFORMATION

If you have any questions concerning the findings in this report, please contact:

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If you would like to conduct another EI study using **STEAM**, **STEAMPRO** or **FESTPRO** on any other type of event, please contact [research@sporttourismcanada.com](mailto:research@sporttourismcanada.com)

