



Economic Impact Assessment

Final Report – Masters World Cup – Canmore, 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^{2.0}**, **STEAMPRO^{2.0}** and **FESTPRO** to predict, collect, measure and analyze event data across the three primary channels.

STEAM^{2.0} is designed specifically as a predictive model to determine the expected economic impact of hosting a sport event, while **STEAMPRO^{2.0}** 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^{2.0}**. 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

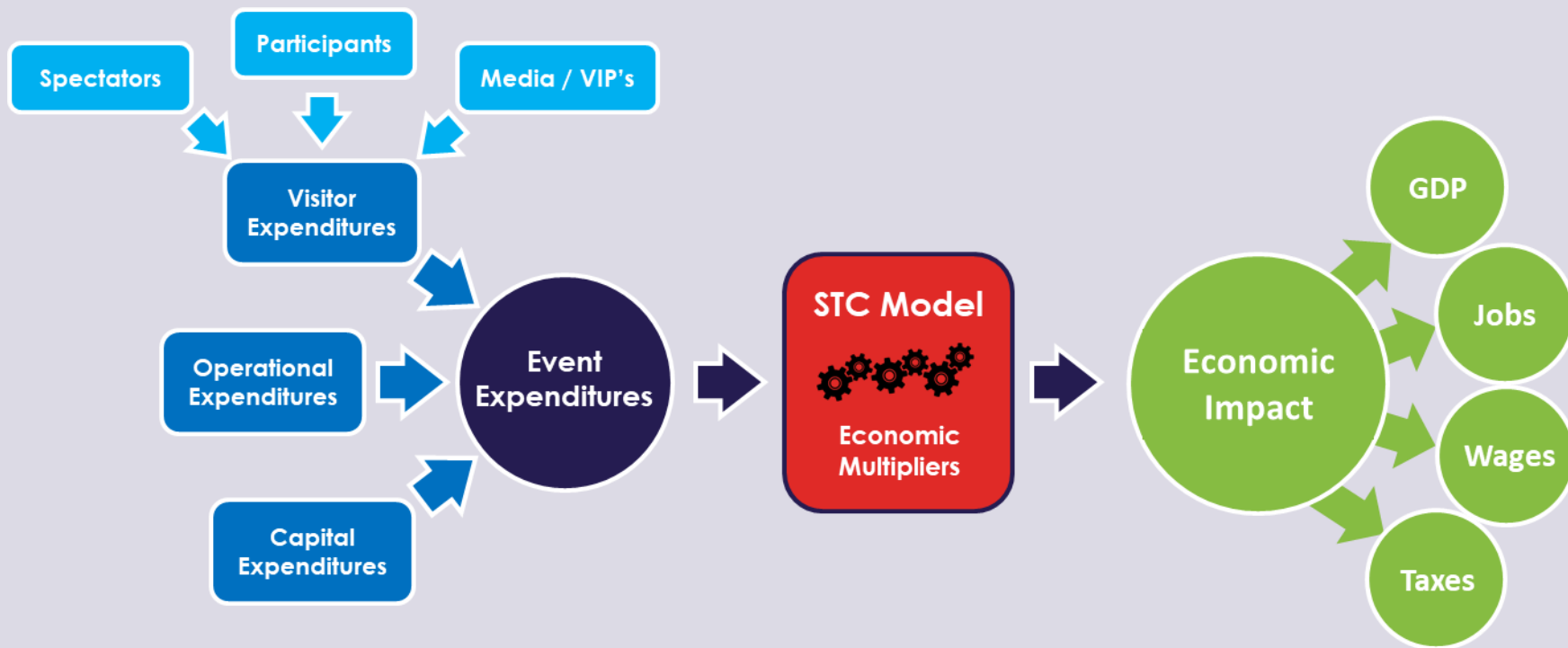
The elements (outputs of the model) used to measure the economic impacts are:

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

STC's **STEAMPRO^{2.0}** measures the direct, indirect & induced effects for each of these elements.



HOW IT WORKS



RELIABILITY OF THE DATA

For this study, The Alberta World Cup Society utilized event staff and/or volunteers to manage the survey process and collect data onsite during four (4) days of the seven (7) days during the event. Surveys were also deployed via email to collect additional data for the study. Local surveyors and a local Field Supervisor were trained by Sport Tourism Canada and a representative from Sport Tourism Canada provided remote support.

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

With **411** valid responses gathered from a total audience of 1,000 participants and spectators results in a high confidence level for the results contained in this report.



METHODOLOGY

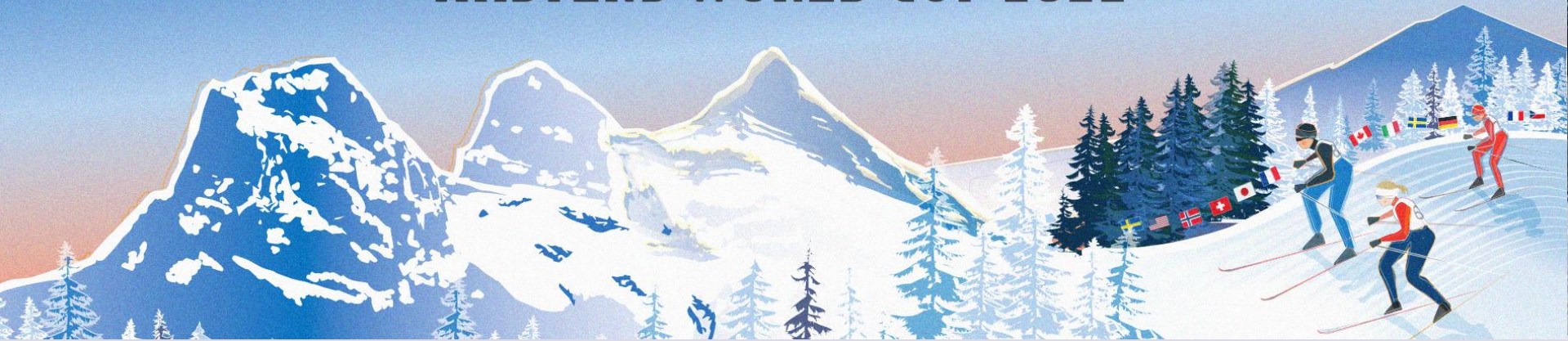
The visitor statistics cited in this report were derived from an on-site survey that was conducted over four (4) days of the seven (7) race days during the event. The survey was developed by STC specifically for this event and was administered a variety of ways: 1) by a team of surveyors intercepting spectators onsite, 2) through the use of a QR code provided to allow respondents to complete at their leisure, and 3) an online survey sent to all participants post-event.

A total of **411** valid responses were collected during this process.

The survey included a variety of questions for the participants and spectators with regards to their age, place of residence, days attended, event experience, etc., while respondents from out-of-town were asked about their length of stay in the local area, and the amount of money spent in various categories while in the area. Additionally, respondents were asked about their experience while in Canmore for the event along with travel preferences and likelihood of returning to the area in the future.



See You In **CANMORE** MASTERS WORLD CUP 2022

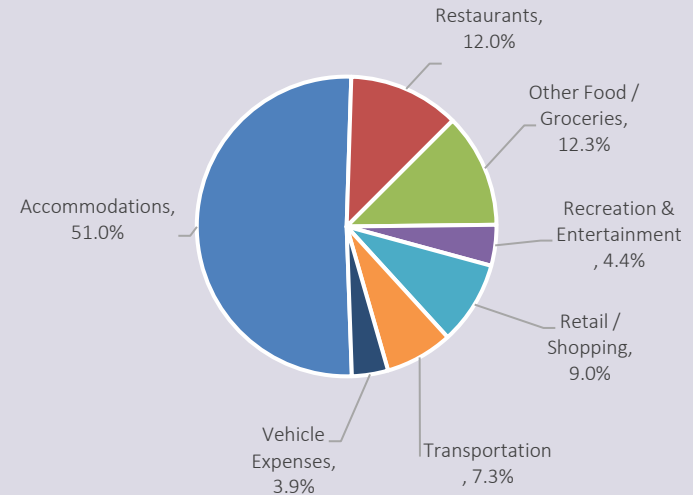


The 2022 Masters World Cup was held from March 3-11, 2022 at the world-renowned Canmore Nordic Centre Provincial Park in Southern Alberta. Participants from around the world enjoyed seven days of racing and cultural experiences in the Canadian Rockies.

VISITOR SPENDING

	Per Party	Overall
Accommodations	\$1,109.26	\$463,050
Restaurants	\$261.42	\$115,115
Other Food / Groceries	\$266.53	\$117,362
Recreation & Entertainment	\$93.38	\$42,441
Retail / Shopping	\$195.48	\$86,079
Transportation	\$159.29	\$70,141
Vehicle Expenses	\$84.68	\$37,286
Total	\$2,173.05	\$931,475

Aggregate visitor spending
was just over **\$930,000**



* Visitor spending shown here is scaled by "importance of this event" on respondents reason for being in Canmore (9.5/10 or 95%).

OPERATIONAL & CAPITAL EXPENDITURES

To ensure the successful operation and staging of this event, the combined purchase of **goods and services** by the Alberta World Cup Society were \$821,118.

Operational

\$821,118

Capital

\$0

These operational expenditures include, but are not limited to staff salaries, facility rental, marketing and advertising services, professional services, insurance, facility rental, communication, food and beverage, accommodations, merchandise, transportation, and storage.

THE EI RESULTS

The combined spending of out-of-town participants, staff, spectators and other people who visited Canmore for the Masters World Cup, in combination with the expenditures made by the event organizers, totalled just under \$1.8 million, supporting just under \$2.4 million in overall economic activity in Alberta, including over \$2.0 million of economic activity in the Canmore area.

These expenditures supported \$818,588 in wages and salaries in the province through the support of 10.2 jobs, of which 8.2 jobs and \$641,521 in wages and salaries were supported locally.

The total net economic activity (GDP) generated by the 2022 Masters World Cup was:

- \$1.7 million for Canada as a whole
- \$1.3 million for the province of Alberta
- \$986,112 for the town of Canmore

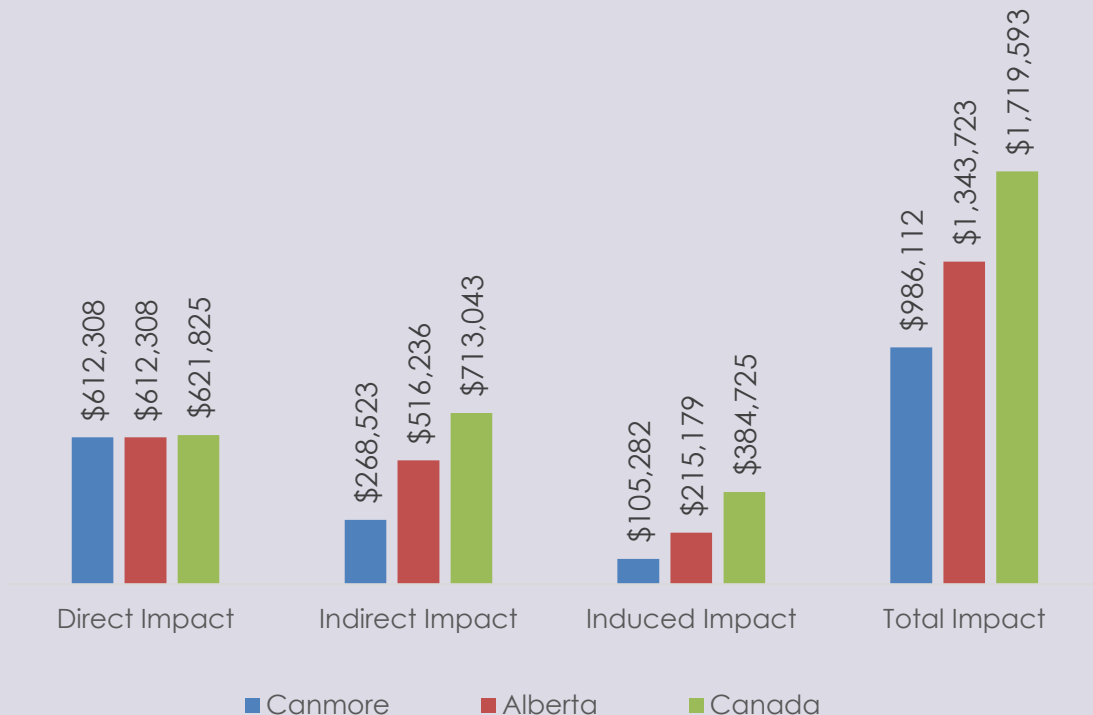
The 2022 Masters World Cup supported tax revenues totaling \$489,507 across Canada.

	Canmore	Alberta	Canada
Initial Expenditure	\$1,752,592	\$1,752,592	\$1,752,592
GDP	\$986,112	\$1,343,723	\$1,719,593
Wages & Salaries	\$641,521	\$818,588	\$1,035,701
Employment	8.2	10.2	13.8
Total Taxes	\$227,713	\$370,695	\$489,507
Federal	\$147,939	\$198,472	\$253,328
Provincial	\$104,075	\$135,966	\$189,027
Municipal	\$25,699	\$36,257	\$47,152
Industry Output	\$2,045,706	\$2,364,675	\$3,122,484

GROSS DOMESTIC PRODUCT

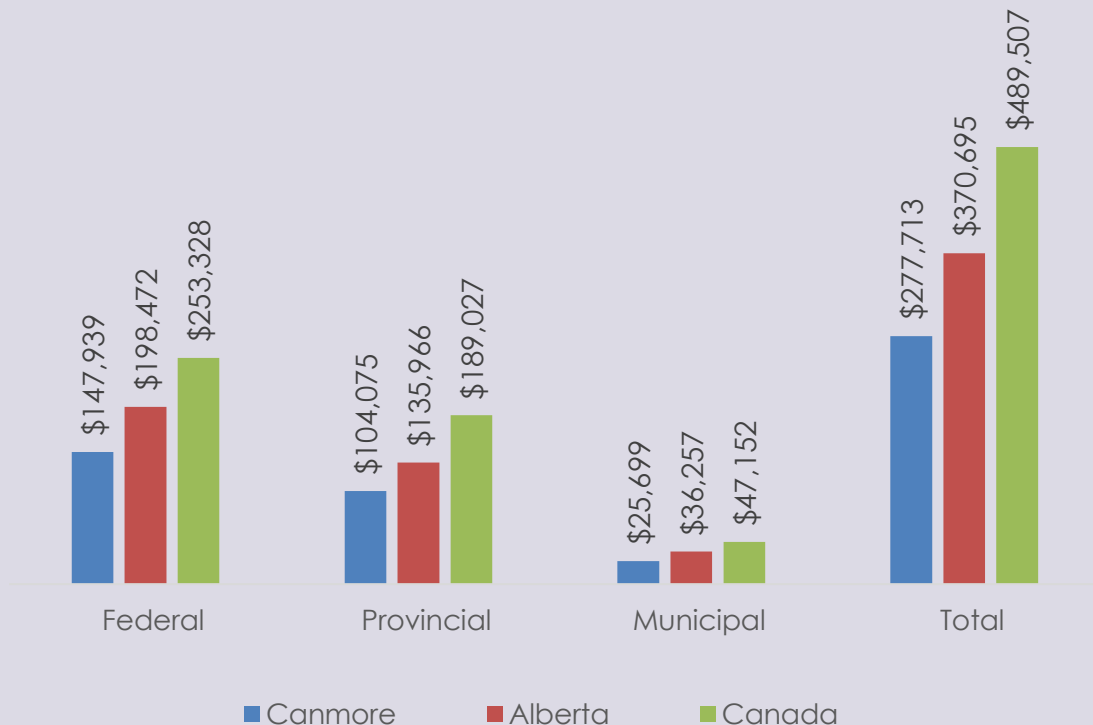
GDP (at basic prices)

The hosting of the **Masters World Cup** in **Canmore** contributed just over **\$1.7 million** in GDP to the Canadian economy through direct and spin-off impacts.



TAXES

The 2022 Masters World Cup hosted in **Canmore** contributed just under **\$490,000** in federal, provincial, and local **taxes** through direct and spin-off effects throughout Canada.

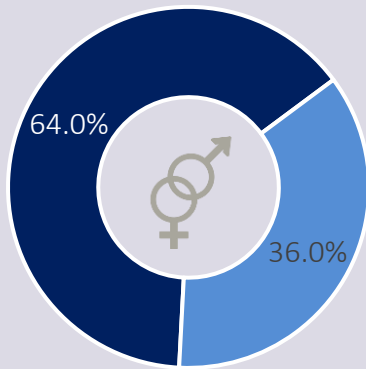


ADDITIONAL QUESTIONS

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.

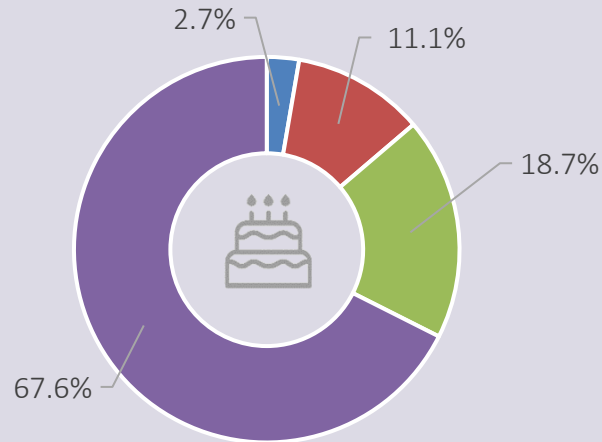
DEMOGRAPHICS

Gender



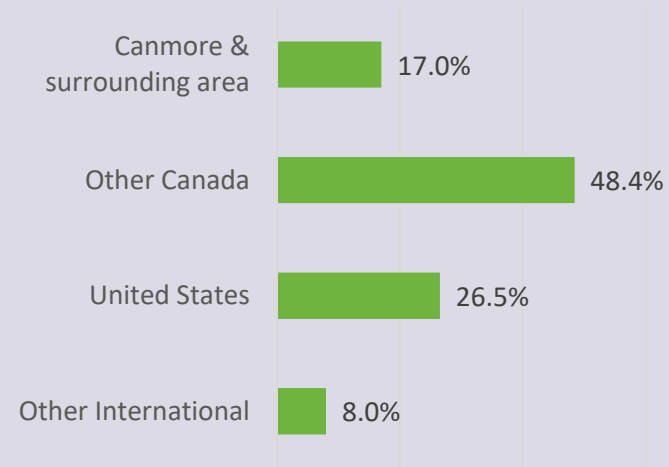
■ Man ■ Woman

Age Range



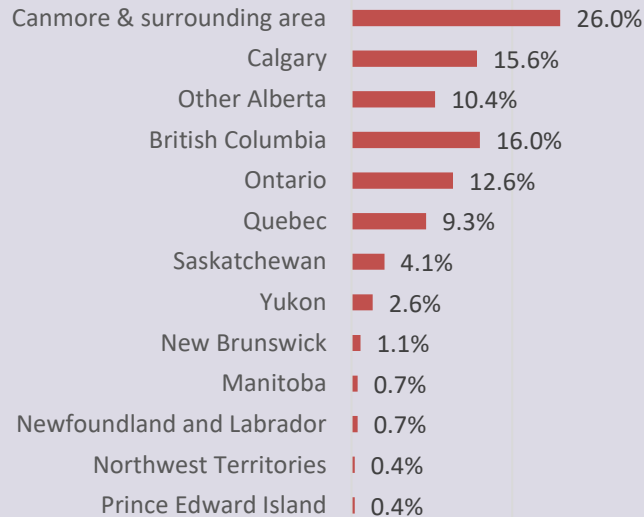
■ 25 - 34 ■ 35 - 44 ■ 45 - 54 ■ 55+

Place of Residence

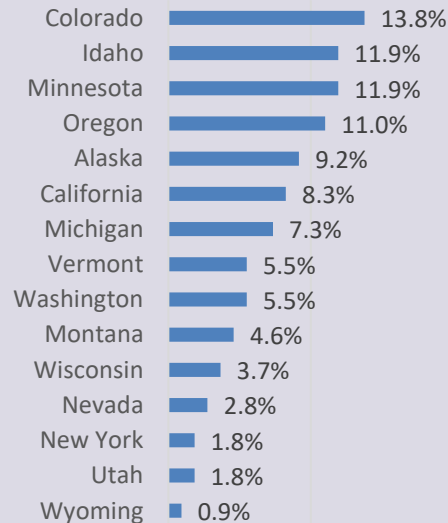


PLACE OF RESIDENCE

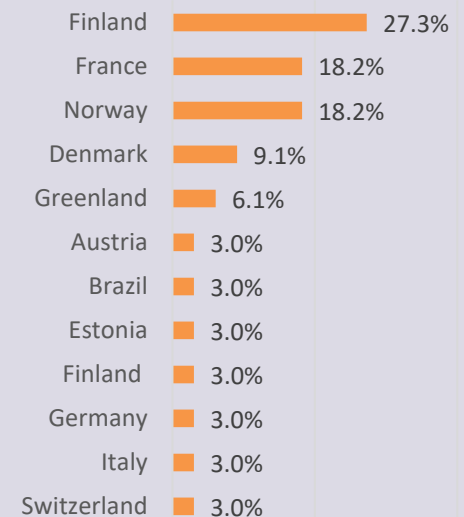
Domestic



United States



International



TRAVEL CHARACTERISTICS

94.8% of out-of-town attendees stayed overnight during their visit to Canmore



Of those staying overnight...

- **32%** Stayed in a hotel
- **26%** Stayed in a Suite or Condo
- **17%** Used a short term rental
- **12%** Stayed in a Lodge
- **10%** Stayed with friends/family
- **1%** Stayed in a Bed & Breakfast
- **0.3%** Stayed in a hostel
- **2%** Made other arrangements

Average nights in Canmore = **8.6**



Average travel party size = **1.9** people

IMPORTANT

80% of attendees indicated that this event was the sole reason for their visit to Canmore.

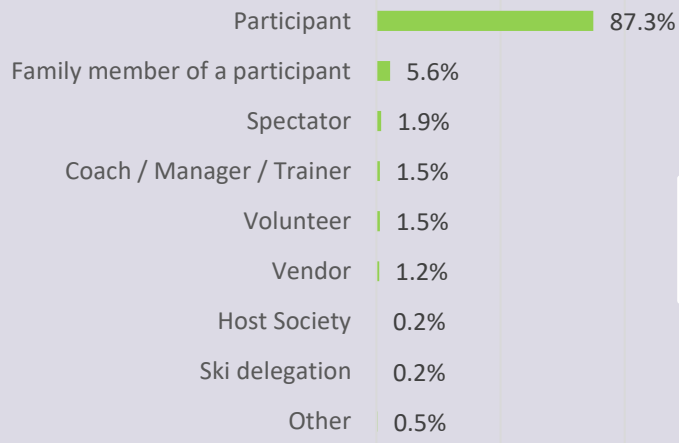
Overall, the importance of this event in influencing visitation to Canmore was **9.5/10**.



5% of out-of-town attendees made an average of **3** day trips to Canmore

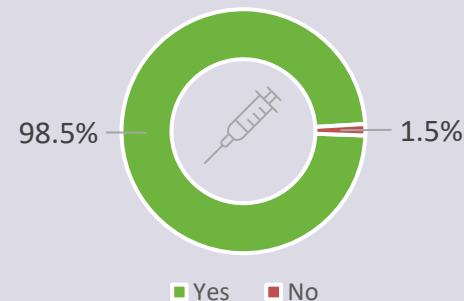
ATTENDANCE CHARACTERISTICS

Role at event



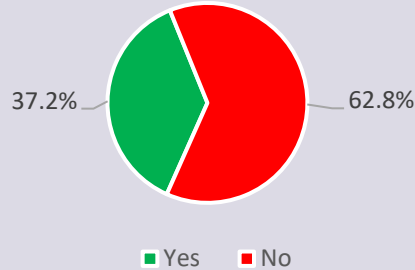
Average days
at event = 7

Making this event a
“vaccinated only” event a
good compromise a to
ensure event could be held

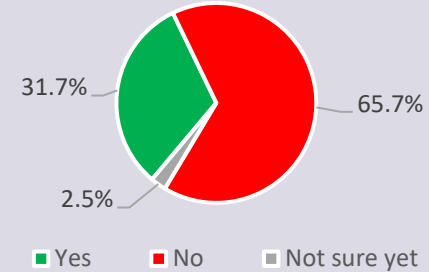


CANMORE TOURISM

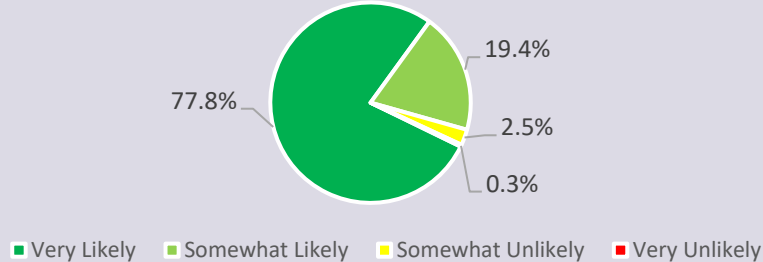
First Visit to Canmore



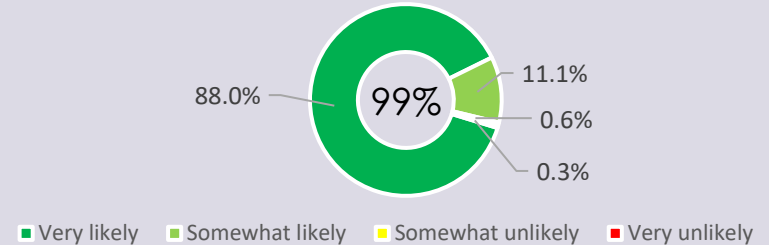
Extended Trip Before / After Event



Future Visitation to Canmore

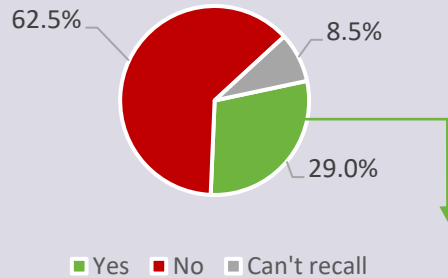


Recommend Canmore to Others

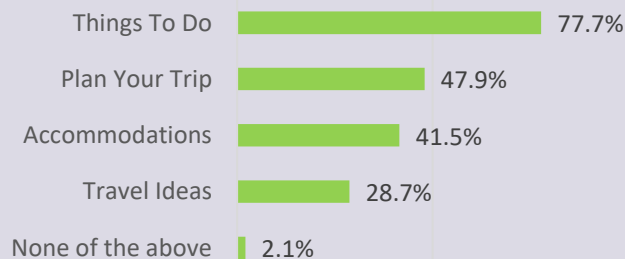


CANMORE TOURISM

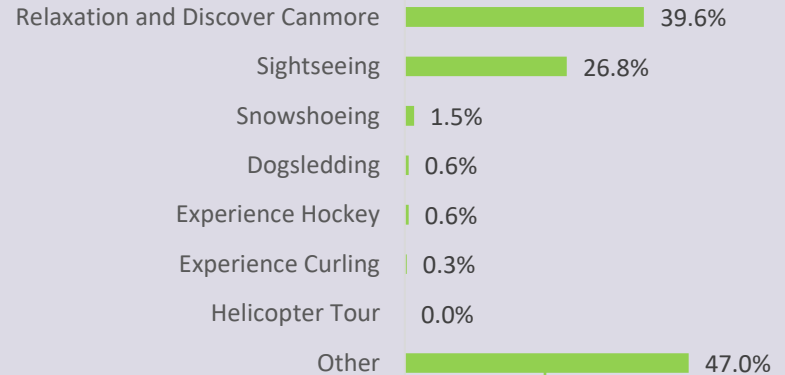
Utilized www.explorecanmore.ca to help plan trip



Sections of the website utilized



Cultural Experience Day Activities



* List provided separately

SUMMARY | BY THE NUMBERS

2022 Masters World Cup Canmore – Key Facts & Figures

\$1.75 million of initial expenditures	\$931,475 of visitor spending	8.2 local jobs supported by the event	\$2.4 million overall economic activity in the province
837 out of town visitors* in Canmore	\$641,521 of wages and salaries supported locally	\$1.34 million boost to provincial GDP	\$489,507 in taxes supported across Canada

* Visitors derived from attendance figures obtained from event organizers combined with 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

