

2019 Sarasota Powerboat Grand Prix Visitor and Economic Impact Study

SUMMARY OF RESEARCH FINDINGS

The study of the **2019 Sarasota Powerboat Grand Prix** was implemented to document the economic impact of the event. Attendance estimates provided by event organizers indicate some 95,800 people attended events related to the Sarasota Powerboat Grand Prix from June 29 – July 7, 2019. These event attendee estimates come from the Sarasota Sheriff's Office, Sarasota City Police Department, United States Coast Guard, Water Support Officials, and Suncoast Charities for Children. **Fully 86.8% of the out-of-county attendees of the Sarasota Powerboat Grand Prix either came to Sarasota because of the race or said it was important in bringing them to the area. *The total economic impact of out-of-county attendees and donors to the 2019 Sarasota Powerboat Grand Prix is \$28,684,000.***

PROFILE OF VISITORS ATTENDING THE 2019 SARASOTA POWERBOAT GRAND PRIX EVENTS

1. Of the estimated 95,800 people who attended the 2019 Sarasota Powerboat Grand Prix events, some 31.5% are Sarasota County residents {Q3}.

2. Non-resident fans at the events (68.5% of total) distribute as follows {Q5/Q6a):

	<i>% of Total</i>
Day-Trippers	32.5%
Visitors Staying in Commercial Lodging	27.0
Visitors Staying with Friends/Relatives	9.0

3. Of the out-of-county attendees, 64.5% traveled from other parts of Florida, 25.0% from other states in the U.S., and 10.5% from foreign countries. {Q1 and Q2}.

4. Overnight visitors attending the 2019 Sarasota Powerboat Grand Prix had an average party of 3.3 people who stayed an average of 3.8 nights in the local area {Q7a/b and Q5}

5. The median size of the typical day-tripper party was 4.0 people {Q7a/b}.

6. Overall, one of every five event viewers (21.3%) were children under the age of 18 {Q7b}.

7. Non-residents traveled to the area using the following transportation modes {Q8} (*multiple response*):

Personal Car	78.9%
Air Transport	21.1
Rental Car	15.8

8. Out-of-town visitors cite the following information sources about the Sarasota Powerboat Grand Prix {Q11} (*multiple response*):

Previous Visits to the Event	53.9%
Internet	32.9
Recommendation	30.3
Television	15.8
Posters/Flyers	14.5
Magazines/News Stories	10.5
Hotel Staff	9.2

9. A majority of non-resident visitors (86.8%) plan to attend next year's Sarasota Powerboat Grand Prix event {Q13}. Specifically:

	<i>Plan to Return</i>
Day-Trippers	94.4%
Visitors Staying in Commercial Lodging	80.0
Visitors Staying with Friends/Relatives	80.0

Estimated Attendee Economic Impacts

	Direct Expenditures	Economic Impact
Event Viewers (Land and Water)	\$10,574,800	\$20,068,900

Multiplier: 1.8978 US Bureau of Economic Analysis. RIMS II Output Multipliers

Additional Race Related Economic Impacts *

	Impacts
Race Teams' Expenditures	\$719,700
Value of International/National/Regional Media Coverage	\$7,182,000
Suncoast Charities Donations	<u>\$67,250</u>
Total Direct Expenditures	\$7,968,950
Economic Impact	\$8,615,100

* Source: Lucy Nicandri, Suncoast Charities for Children

The total combined expenditures of out-of-county attendees and participants of the 2019 Sarasota Powerboat Grand Prix are **\$18,543,750**. The direct and indirect economic impact equals **\$28,684,000**. The race supported an estimated 16,800 room nights in area lodgings (an average of 4,420 occupied lodging units per day).



Attendees average 45.1 years of age and report a median household income of \$87,500. The age distribution is: 41.4% 40 years or younger, 18.9% 41 – 50 years of age, 29.7% 51 – 60 years of age, and 9.9% 61 years of age or older. Some 61.3% of attendees are male and 38.7% are female.

The findings of the study are based on 222 face-to-face interviews conducted with randomly selected visitors at the 2019 Sarasota Powerboat Grand Prix. Research Data Services, Inc. is responsible for the design and analysis of this project. The research was implemented by staff interviewers, trained, and supervised by RDS professionals. The study questionnaire, processing softwares, optical scanning programs, and related materials developed and used in and for this project, as well as this report are protected by the copyright laws of the United States of America.