$58.2 Million Economic Value

- **Sailfest event brought estimated $58.2 million of economic value to the area.**
  - Not included in this figure is spending in the local community by producers of the event to stage the event.

- **278,000 enjoyed this year’s event.**
  - While in the New London/Groton area, attendees spent $38.8 Million on lodging, shopping, dining and transportation, which in turn, supports jobs and “indirect spending” on payroll, goods and services.

- **278,213** estimated number of persons at the event across the three days of the event

  - Divided by: 2.5\(^2\) average persons/party = 111,285 parties
  - Multiplied by: $348.43\(^2\) average spending/party = $38.8 Million direct spending
  - Multiplied by: 1.5\(^3\) estimated economic impact multiplier = $58.2 economic value

Sources:
1 - Sailfest used well-vetted Jacobs’s Method to count attendances of Friday: 13,572, Saturday: 240,409, Sunday: 24,232
  Note: Count of Sailfest-permitted area only (i.e. does not include boaters or those outside permitted area of festival.
2 – Witan Intelligence, Inc.; VISION INTERCEPT Study conducted during the Sailfest
  Note: Respondents had choice of Spanish or English versions of questionnaire. Sample precision +/-5% at .95 Confidence Limit.
3 – UConn Center for Economic Analysis; ECONOMIC IMPACT OF CONNECTICUT’S TRAVEL AND TOURISM INDUSTRY
Each Party Brings $523 in Economic Value

- $523 Economic Value
  - $348.43 Spent x 1.5 multiplier

- Share of budget/party spent on:
  - 24% Food/Meals/Drinks
  - 21% Lodging
  - 18% Shopping
  - 13% Recreation
  - 12% Transportation
  - 11% Wagers

- NonWager Spending: $308.72
59% Reside in New London Area

- 41% of all Parties included someone from Beyond the New London Area
  - 82% had someone in their party residing in Connecticut including:
    - 59% came from New London area defined as a residence with three-digit zip code 063
    - 13% came from the Hartford area
    - 7% came from the New Haven area.
  - 2% had someone from Rhode Island
    - Half of these were from Washington County
  - 9% had someone from other states

- 51% Of those from beyond the New London Area spent an overnight:
  45% of those spending an overnight paid for lodging, spending on average $301.
Event Attracts New Visitors

- **35% First Time to the event**
  - First timers are more likely to:
    - Reside beyond the New London area
      - 63% of those residing beyond New London attended for the first time
      - 23% reside in the New London area (vs 76% of Prior attendees)
    - Spend an overnight (47% of 1st Timers vs 22% of Prior)
    - Spend 9% more per party ($372 vs $340)

- **Prior Attendees have attended for 11.7 years on average**
  - Those residing in New London area have attended longer (12.9 years vs 7.3)
Sailfest Satisfies

- 69% gave High (8-10) satisfaction ratings

  Average: 8.0 of 10
  - 69% rated High (8-10)  (31% rated event a 10)
  - 23% rated Moderate (5-7)
  - 8% rated Low (0-4)
Sailfest 2018 Economic Value Study

Over Half Visited Other Attractions

- 54% visited another attraction while in area
  - Of those who visited other attractions:
    - 33% Casino
    - 25% Mystic Aquarium
    - 21% Mystic Seaport
    - 16% Outlet Shopping
    - 16% RI Beaches
    - 15% Watch Hill
Referral is Most Powerful “Media”

- 55% word-of-mouth
  - Social Media (4%) is an increasing method of word-of-mouth
  - 11% cite a Posters/Flyer as their first awareness
  - 9% Discovered the event online
Visitor Profile

- **Party Size:** 2.5 Average
- **Average Age of Adults:** 41.7
  - 35% had Children (average age: 9.6 with 18% having a child younger than 10)
  - 48% had Young Adults (<34)
  - 48% had Middle Age Adults (35-54)
  - 32% had Mature Adults (55+)
- **Household Income:** Median $85,700
  - 24% <$50
  - 37% $50 - $99
  - 27% $100 - $149
  - 13% $150+