



# Sailfest 2018 Economic Value Study

## \$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<sup>1</sup> estimated number of persons at the event across the three days of the event
- Divided by: 2.5<sup>2</sup> average persons/party = 111,285 parties
- Multiplied by: \$348.43<sup>2</sup> average spending/party = \$38.8 Million direct spending
- Multiplied by: 1.5<sup>3</sup> 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

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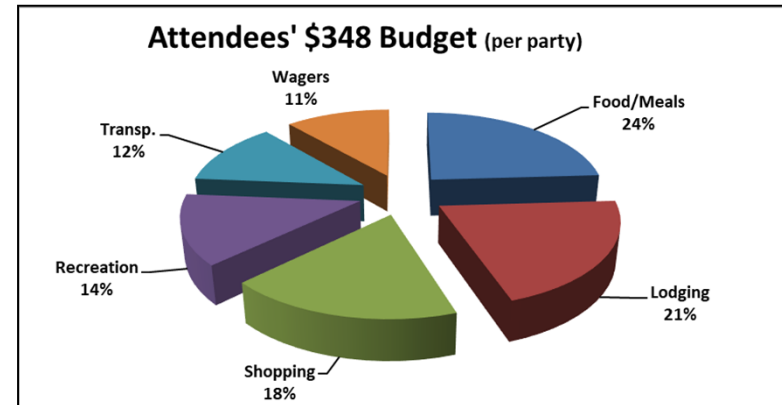
VISION is prepared to specifications of:  
CT Department of Economic & Community Development’s Office of Tourism





## 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



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**VISION INTERCEPT**  
Connecticut's Visitor Intercept Study

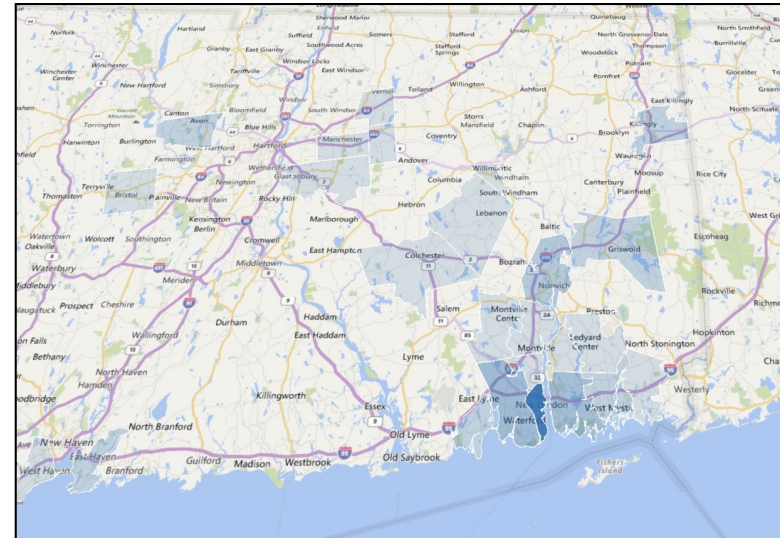
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## 59% Reside in New London Area

- **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 1<sup>st</sup> Timers v 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)

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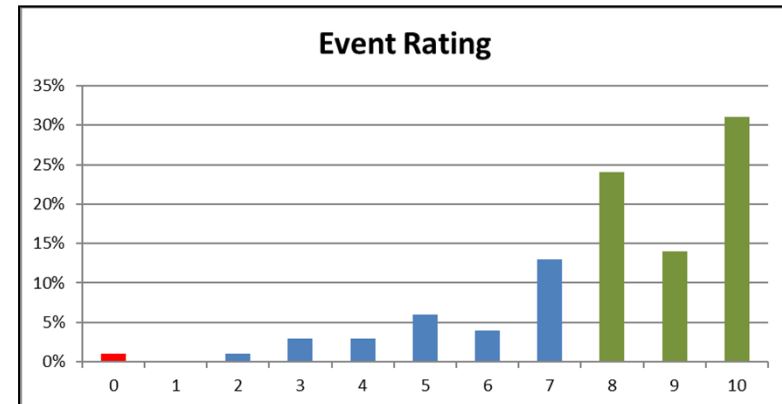


## Sailfest Satisfies

- **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)





## 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

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## 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 on line



## 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+

