

2008 Suncoast Offshore Grand Prix Festival Economic Impact Study

Conducted by Sarasota Convention and Visitors Bureau

SUMMARY OF FINDINGS

SAMPLE: 386 surveys

- 50.3% Sarasota Residents
- 49.7% Non Residents:
 - Day-trippers - 25.5%
 - Visitors Staying in Commercial Lodging – 15.8%
 - Visitors Staying with Friends/Relatives – 8.4%

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Party Size/Length of Stay

H/M/C

- Average Party Size: 3.3 people
- Average Length of Stay: 4.6 days

V F/R

- Average Party Size: 3.1 people
- Average Length of Stay: 5.3 days

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2008 Boat Race Estimated Attendee Economic Impacts

(Survey Population)

Direct Visitors Expenditures:

\$4,399,636

Economic Impact:

\$6,841,527

K: 1.5550

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2008 Boat Race Estimated Additional Economic Impacts

Out-of-County Media Expenditures:	\$27,312
Race Teams' Expenditures:	\$384,000
Out-of-County Donations to <i>The Florida Center</i>	\$50,000
Direct Expenditures	\$461,312
Economic Impact	\$717,340

Source: Lucy V. Nicandri, Florida Center

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2008 Boat Race Estimated Combined Economic Impacts

(Survey Population - Additional Impacts)

Direct Expenditures:

\$4,860,948

Total Economic Impact:

\$7,558,867

K: 1.5550

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2008 Boat Race Estimated Attendee Economic Impacts

(Population on Water on Race Day)

Direct Visitors Expenditures:

\$1,319,891

Economic Impact:

\$2,052,431

K: 1.5550

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2008 Boat Race Estimated Combined Economic Impacts

(Survey Population + Population on Water
+ Additional Impacts)

Direct Visitors Expenditures:

\$6,180,839

Economic Impact:

\$9,611,298

K: 1.5550

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