The Economic Impact of the 2005 Spoleto Festival USA on the Charleston Economy

Prepared for Spoleto Festival USA

Prepared by

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Introduction to the Economic Impact

Cultural activities are an important component of quality of life. They provide an outlet for artistic expression and add to personal fulfillment. The arts add to our lives in many intangible ways. However, they also contribute to the economy in ways that can be measured. The arts are, indeed, a significant segment of the economy, with complex linkages throughout.

For an activity to truly provide a net addition to the economy, it must, to some degree, be an export industry. This simply means that the industry produces a good or service in the local economy that is purchased by someone who is not a resident of the area. Therefore, new money is being brought into the regional economy. Economic impact analysis that hinges on this kind of export activity can be called an “economic base” analysis. Here, the impacts represent the net addition to the existing economic base.

The Spoleto Festival in Charleston, South Carolina, is an excellent example of this kind of export activity. The money spent at the festival by nonresidents is a true net addition to the Charleston economy. We now turn to a brief discussion of economic impact analysis in general, followed by the presentation of the estimated economic benefits for the Charleston economy from the 2005 edition of the Spoleto Festival.

Economic Impact Analysis

The Spoleto Festival entails a variety of direct impacts on the economy. For example, visitors to the festival will inject spending into the local economy supporting, for example, activity at hotels and restaurants. The various direct impacts are simply the beginning, however. Hotel and restaurant employees can attribute part of their wages to the spending by that visitor to the Spoleto Festival. In turn, the employees will spend a portion of their increased earnings in the local economy. If they use these earnings to build a house, the local construction sector receives a boost. Suppliers to the construction sector will also see an increase in activity, and so on. The total impact on the economy is greater than the initial direct impact. For this reason, these additional effects are often called the multiplier effects. Thus, to estimate the total impact of the Spoleto Festival in Charleston, there are two requirements. First, there must be a reliable measure of the direct effects associated with the festival. Second, there must be a reliable model used to estimate the full range of multiplier effects.

To uncover the direct impacts, a survey-based approach was used. Detailed discussions of the surveys are available in a later section of this report. Briefly, however, surveys of Spoleto Festival attendees were
used to estimate visitor spending patterns, and these estimates form the basis of the direct injection of funds into the local economy.

The appropriate estimates of the direct impacts were then used in conjunction with a detailed model of the South Carolina economy to arrive at the total impact figures. This model of the state’s economy is known as an input-output model. The model quantitatively describes the complex relationships between different industries in the state. That is, the input-output model can be used to determine the extent to which a specific industry utilizes the output of various other industries as inputs to production.

For example, consider the direct impact of food and beverage expenditures made by visitors to the festival. This direct activity at a restaurant will require the restaurant to make various kinds of input purchases, such as food. The restaurant’s demand for food will then affect activity at the food supplier, so the wholesale trade sector would see a boost in business activity. This type of impact—the ripple effect caused by input purchases by a firm—constitutes the indirect economic impacts.

However, there is still more to the story than the relationship between a firm in one industry and the supplies it purchases from other firms. In the above example, a portion of the labor earnings of the restaurant employees and the supplier’s employees will be attributable to the direct impact of the visitor spending. As these earnings are spent, they begin to circulate throughout the economy resulting in another round of economic impacts, the induced impacts.

Therefore, the total economic impact of the direct spending at the restaurant includes the direct, indirect, and induced impacts. The input-output model used to estimate all of these impacts is provided with the software package IMPLAN. The IMPLAN modeling software is widely used and offers an accepted standard for economic impact analysis.

**The Economic Impacts of Spoleto 2005**

There were an estimated 39,000 attendees to the Spoleto Festival in 2005. Based on survey results (Figure 1), 28 percent of these were Charleston residents, 20 percent were from other regions in South Carolina, 51 percent were from outside South Carolina, and 1 percent of visitors were from outside the United States. Overall, the festival brought an estimated 28,080 visitors to the Charleston area.

Using visitor spending patterns developed from the surveys, these visitors to Charleston spent an estimated $35.7 million in the Charleston area. The breakdown of these expenditures is given in Figure 2. The major spending categories include tickets to
performances, food and beverage, lodging, and retail shopping. These visitor expenditures represent the direct injection of funds into the local economy as discussed in the previous section.

The total impacts of the Spoleto festival include both the impacts driven by visitor spending and the impacts of the Spoleto organization itself. That is, the Festival itself provides a boost to the economy via funds spent on wages, promotions, and other operating expenses. Because ticket sales are the major source of funding these operations, the visitor spending on festival tickets is excluded from the analysis of the impacts of visitor spending; those dollars will instead be counted in the analysis of the economic impacts of Spoleto’s operating impacts themselves.

Therefore, excluding ticket sales, visitors to Charleston spent $30.3 million directly in the local economy. The various economic impacts that follow from this level of spending in the local economy are given in Figures 3, 4, and 5. Figure 3 indicates that the total impact on the local economy from visitor spending is estimated at $44 million. Again, this does not include spending on festival tickets at this point. From Figure 4, the estimated total impact on local employment is 729 jobs. The total impact on local household income from Figure 5 is $16.7 million.
Next, the operating expenditures of Spoleto itself are considered. Spoleto spent a total of $7.2 million on activities including program expenses, marketing, and administrative costs. The economic impacts that result from this level of expenditure are given in Figures 6, 7 and 8. Overall, the regular operating expenses of Spoleto have an estimated total impact on the Charleston economy of $11.1 million, support 219 local jobs, and a total of $3.7 million in local household income.

The total economic benefits for the Charleston economy from the 2005 Spoleto Festival are then the sum of the visitor impacts and Spoleto’s operating impacts. These combined total economic impacts are given in Figure 9. Overall, the 2005 festival contributed a total of $55.1 million to the Charleston economy. This level of economic activity supported a total of 948 jobs and $20.4 million in local household income.

To the extent that visitor spending remains relatively unchanged in future years, these economic impacts can be thought of as ongoing, permanent impacts. However, it is also the case that Spoleto’s economic benefits for Charleston can grow over time with further support and growth in sales, visitors, and visitor spending.
Providing the Competitive Edge

The economic impacts quantified here highlight the importance of the Spoleto Festival as a viable economic driver for the Charleston economy. The presence of Spoleto and other cultural activities in Charleston helps attract visitors to the area. As discussed above, it is the new money brought into the region by these visitors that provides a true net addition to the economy.

Of course, the full impact of the Spoleto Festival and the cultural industry in general in Charleston and across the state reaches well beyond the measures estimated here. First, staying in the realm of economic impacts, a diverse cultural industry is vital to attracting retirees and new businesses to the state. In terms of economic development, cultural amenities unquestionably play a role in business location decisions. As states and regions grow increasingly competitive in designing tax incentives for economic development, a strong cultural industry can provide a region with the competitive edge it needs to stand out from the crowd.

In the end, however, it is the arts’ addition to the quality of life in South Carolina that is perhaps the most important—though inherently immeasurable—impact. Indeed, the arts exist primarily because of the numerous qualitative ways they enrich our lives. The full range of positive impacts of the cultural industry, measurable or not, justifies ongoing support of the arts.

Introduction to the Survey of Spoleto Attendees

The Division of Research (“DivRes”), Moore School of Business of the University of South Carolina in Columbia, S.C., worked with Spoleto Festival USA staff (“Staff”) on surveying Spoleto audiences. To develop a profile of the 2005 audiences for Spoleto Festival USA programs, two surveys were conducted. One survey was onsite data collection during Spoleto, that is, May 27 through June 12, 2005. The second survey was conducted online following Spoleto’s conclusion for 2005. The results of both surveys were combined and are described here in some detail.

Methodology

DivRes and Staff worked jointly to develop survey instruments that would satisfy the requirements for developing an economic impact statement. Additional questions that could enhance understanding of the types and varieties of persons who attend Spoleto Festival programs were incorporated into the Onsite Survey. The Online Survey added questions to further develop a profile of Spoleto attendees.

For the Onsite Survey, Staff developed a corps of interviewers to administer the surveys. DivRes and Staff trained interviewers to accomplish their tasks effectively and efficiently. The Data collection was designed to yield a fair representation of responses throughout the week, throughout the Spoleto Festival, throughout the day, across programs, and across venues. The specific collection times, dates, programs, and venues are shown in Appendix A. Equipped with clipboards, pencils, surveys, and “thank you” magnets, interviewers intercepted potential respondents and either asked the survey questions or asked the respondent to complete the survey him/herself. Surveys were tagged by the date, time, program, and venue of data collection.
For the Online Survey, DivRes and Staff began with the onsite attendee survey and worked jointly to incorporate questions that addressed more attendee opinions. Shortly after the Spoleto Festival USA 2005 ended, the Staff issued an e-mail invitation to Spoleto patrons to complete an online survey. Due to an initial low response, Staff issued a second e-mail invitation to participate. Spoleto offered a drawing for a free ticket package as an incentive for attendee participation. DivRes constructed the online survey using www.zoomerang.com.

A total of 530 Onsite Surveys and 580 Online Surveys were usable. DivRes tracked participation for the Online Survey and, on the date of the scheduled drawing for the free ticket package, culled the e-mail addresses of those participating. Data were processed for data analysis using standard verification methods, and data were analyzed using SPSS for Windows®.

Results

Respondent Profile

More than half of respondents report their household income as $90,000 or more annually (Figure 10). Respondents are middle aged and over, with the average age being 54 years. Respondents from Charleston are younger than other respondents (mean of 50 versus mean of 57 for S.C. respondents and mean of 56 for respondents from outside South Carolina) (Figure 11). A breakdown by age category, shown in Figure 12, reveals the majority of attendees were 50 or more years of age.

Getting to and Staying in Charleston

On average, attendee respondents have been coming to Charleston more than 12 years (see Figure 11). Attendees from South Carolina
(not Charleston), however, have been coming to Charleston the longest at 18.5 years. When asked about the number of years coming to Spoleto, the average among all respondents is 7 years, with those in Charleston the longest at 8.5 years and those outside South Carolina the shortest at 4.3 years.

In general, attendees travel with an average of 3 1/3 people in their party and plan to stay 6 days for Spoleto. These are different when attendee origin is considered. Specifically, attendees from Charleston have fewer in their party (2.6 people on average) and stay (plan to attend) only about 3 days. Attendees who stayed overnight in Charleston could choose from a wide variety of lodging options. Figure 13 shows that a hotel/motel was the choice for the largest percentage of all attendees, and particularly those from outside South Carolina. The most popular hotels/motels listed were Hampton Inn, Days Inn, Clarion (Airport), Embassy Suites, Masters Inn, and Wingate Inn. (See Appendix A for a complete list of lodging choices.) The most popular bed and breakfast among the attendees was the Gateway House Inn. Rental units were less popular, in general, and more than 10 percent of attendees stayed with family and friends. The spike in other lodging is for Charleston residents who stayed in “my own home.”

The most prevalent mode of transportation to Spoleto is car, with a strong showing among attendees from South Carolina (Figure 14). Most popular among the “other” modes of transportation is by bus or tour (composing 11 percent of attendees).

**Activities and Spending**

Foremost of interest among the activities are the Spoleto programs or events that attendees went to. Figures 15 through 17 show the percentages of attendees who saw the shows specified. Figure 15 looks at opera. Among opera events, Don Giovanni was the most popular, and especially among attendees from...
outside South Carolina. (Note that the percentages attending opera events are different when attendee origin is taken into consideration.)

Figure 16 reports the percentages for specified music events. For the music events, the Chamber Music Series is the hands down winner, with more than 50 percent of respondents attending one presentation in this series. Attendance also shows some moderate differences in that respondents from Charleston are less likely to attend than respondents from elsewhere. (Note however that more than 40 percent of Charleston respondents report attending a Chamber Music Series presentation.) Among the remaining events, jazz attracted the greatest attendance, with about 30 percent of respondents reporting they attended.

Figure 17 depicts the percentages for other events. Among these events, Mabou Mines Dollhouse attracted the greatest numbers of attendees (about 35 percent). Solo Turns attracted the least attendees.

Attendees were asked to indicate how much money they expected to spend (onsite) or spent (online) during their stay. Attendees were also asked to indicate for how many people the expenses were reported. Figure 18 (next page) shows the results. On average, attendees were reporting for two persons. The reported dollar values were divided by the number of people reported to generate a per person expenditure figure. The lodging expenditure was divided by the number of days to determine a per day per person estimate. To capture the total spending, the lodging expenditure per day per person was multiplied by the number of days staying in Charleston for Spoleto then added to each of the other per person expenses. As one would expect, attendees from outside South Carolina spend substantially more per person than do attendees from Charleston. Attendees from
South Carolina (not Charleston) are somewhat above the average for Charleston-only attendees, but well below the average for attendees from outside South Carolina.

Finally, there are many other activities which attendees might engage in while they are in Charleston and not attending a Spoleto event. Figure 19 and Figure 20 show the percentages of respondents who report they engaged in the specified sightseeing activity. As is evident, the greatest percentage of respondents went on walking tours in the area. The second and third most popular sightseeing activities were visiting the beaches and driving tours, respectively. The least popular activities were visiting forts and the harbor.

Figures 21 and 22 show similar percentages for attendees’ entertaining and shopping activities. Clearly, a large part of the experience is dining out as about 90 percent of attendees do this. Very few of the other entertaining activities are engaged in. In terms of shopping, the historic market area is about equally popular to the shops along King Street. The shops along King Street realize a slight edge in popularity over the historic market area shops among attendees from South Carolina, whereas the reverse is true (historic market area shops edge out King Street) among attendees from outside South Carolina.
## Appendix A

### Verbatim Responses to Type of Lodging

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<th>Residence Inn and Hampton Inn</th>
<th>Best Western</th>
<th>Charleston Place</th>
<th>Embassy Suites</th>
<th>Mills House</th>
<th>Clarion- Airport</th>
<th>Indigo Inn</th>
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<th>Holiday Inn</th>
<th>Quality Inn</th>
<th>Days Inn</th>
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<th>King Charles</th>
<th>Wingate Inn</th>
<th>Anchorage Inn</th>
<th>Harbor View Inn</th>
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Spoleto Economic Impact, 11
friends beach 1  
Home 1  
in Edisto Isl 1  
Isle of Palms resort 1  
Kiawah 1  
Lords Anson A 1  
My Home 1  
My house - I 1  
My own home. 1  
Private home 1  
Sargeant Jasp 1  
Stayed at our 1  
timeshare 1  
timeshare, Edisto 1  
timeshare, Lodge Alley Inn 2  
We own an apa 1  
with relative 1  

Other lodging

Onsite

Camping 4  
Live in Charleston 46  

Boat 1  
College of Charleston Dorm 5  
Personal Condo 2  
Second Home 3  
Edisto Island Ocean Ridge Resort 8  
time share 1  

Online

Downtown Charleston (own) 1  
Folly condo (own) 1  
Isle of Palms (own) 1  
James Island County Campground 3  
Kiawah (own) 2  
military 1  
Navy Short Stay Recreation Center 1  
own boat 1  
Own home 1  
Resident - Mt. Pleasant 1  
resident 9  
Seabrook Island (own) 2  
We have a second home on IOP. 1  
Wild Dunes (own) 1  

Spoleto Economic Impact, 12