



FOR IMMEDIATE RELEASE

FESTIVALS AND EVENTS IN ONTARIO ECONOMIC IMPACT

Drives \$2.3 billion in GDP + 50,000 jobs + \$1 billion in taxes generated

TORONTO (March 18, 2014) **Festivals and Events Ontario** (FEO) released updated research-based information about its Ontario Trillium Foundation (OTF) Partnership Program today confirming the importance of festivals and events to the Ontario economy in terms of this industry's ability to contribute to regional GDP, create jobs and generate taxes at all levels of government.

Ontario festivals and events are estimated to annually drive \$2.3 billion in contribution to regional GDP, support almost 50,000 full-year job equivalents (FYJE) and generate approximately \$1 billion in taxes. As noted on the accompanying **FACT SHEET** and list of fifty 2012 & 2013 Economic Impact Study Recipients, to arrive at these estimated numbers FEO used averages obtained per event based on budget and extrapolated these based on the more than 1,850 events in the FEO database.

"Festivals and events play a key role in attracting visitors, supporting jobs, and generating economic activity while enhancing our quality of life in communities across Ontario," states Michael Chan, Minister of Tourism and Culture. Gary Masters, FEO's Executive Director, adds: "Whether it is a festival engaging the local population or a world-leading best-in-class event, this research verifies that investing in festivals and events is a smart business decision."

The Program is a 3-year partnership involving FEO, the Ontario Trillium Foundation, and the Enigma Research Corporation, with additional educational training alliances involving the Partnership Group-Sponsorship Specialists and the Centre of Excellence for Public Sector Marketing. It provided detailed information on a sample of 50 representative celebrations of the Province's approximately 1,619 smaller budget and 218 mid-sized budget festivals and events (Note: these < \$250K budget level and \$250-\$1M budget level (mainly \$250-\$500K budget level) celebrations represent over 85% of the overall industry). Collectively, this "small and mid-sized budget" sector generated \$1.2 billion in GDP, a number that

compares quite favorably to the additional \$1.1 billion GDP collectively generated by the approximately 30 Ontario festivals & events that operate at the \$1 million+ budget level.

This recent data was integrated with three previously conducted primary and secondary research studies on the impact of small, mid-sized and large-budget events previously conducted by Enigma Research Corporation to arrive at this second such Ontario-wide study estimate confirming the aggregate economic impact of festivals and events operating at all budgetary levels.

Media Contact:

Nichole Fogarty

Communications Coordinator, FEO

nichole@festivalsandeventsontario.ca

<http://www.festivalsandeventsontario.ca/>

@FEOntario – [519.537.2226](tel:519.537.2226)