

A PLACE MARKETING COMPANY



**CHANDLER**THINKS

FINAL REPORT

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# North Carolina Seafood Festival

Economic Impact Study

**Chandlerthinks, LLC**

106 Mission Court, Suite 102A | Franklin, TN 37067

615-498-8313

Federal tax ID #: 81-1141897

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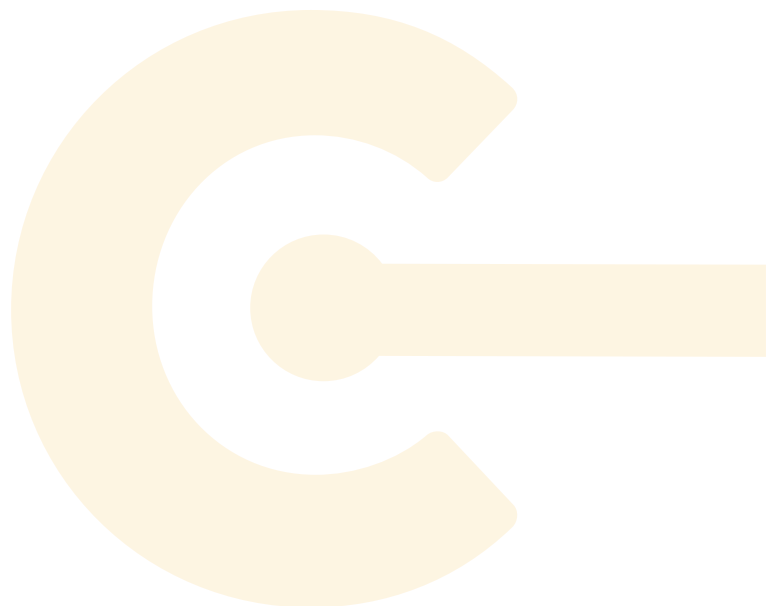
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# PURPOSE AND METHODOLOGY

The North Carolina Seafood Festival contracted with Chandlerthinks to conduct an economic impact analysis of the 2023 festival. The survey instrument is designed to measure:

- Party composition
- Event attendance habits
- Overnight stay
- Importance of the event in visiting the area
- Consumer spending in various areas
- Repeat attendance to the event
- Demographics

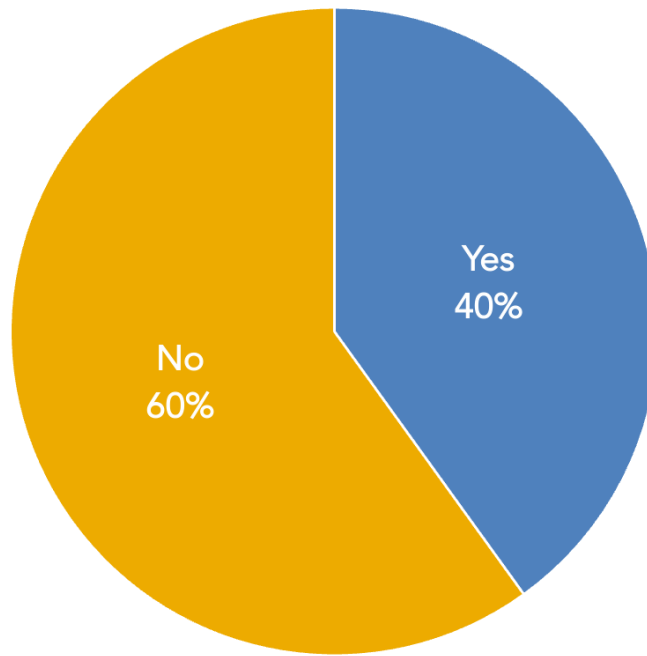
A total of 357 intercept interviews were conducted during the event on Friday, October 6th, Saturday, October 7th, and Sunday, October 8th between the hours of 10:00am and 6:00pm. The actual in-person interviews were conducted by contracted interviewers secured by Chandlerthinks. The 357 completed surveys provide a +/- 5.29% margin of error at the 95% confidence interval.



# DETAILED FINDINGS

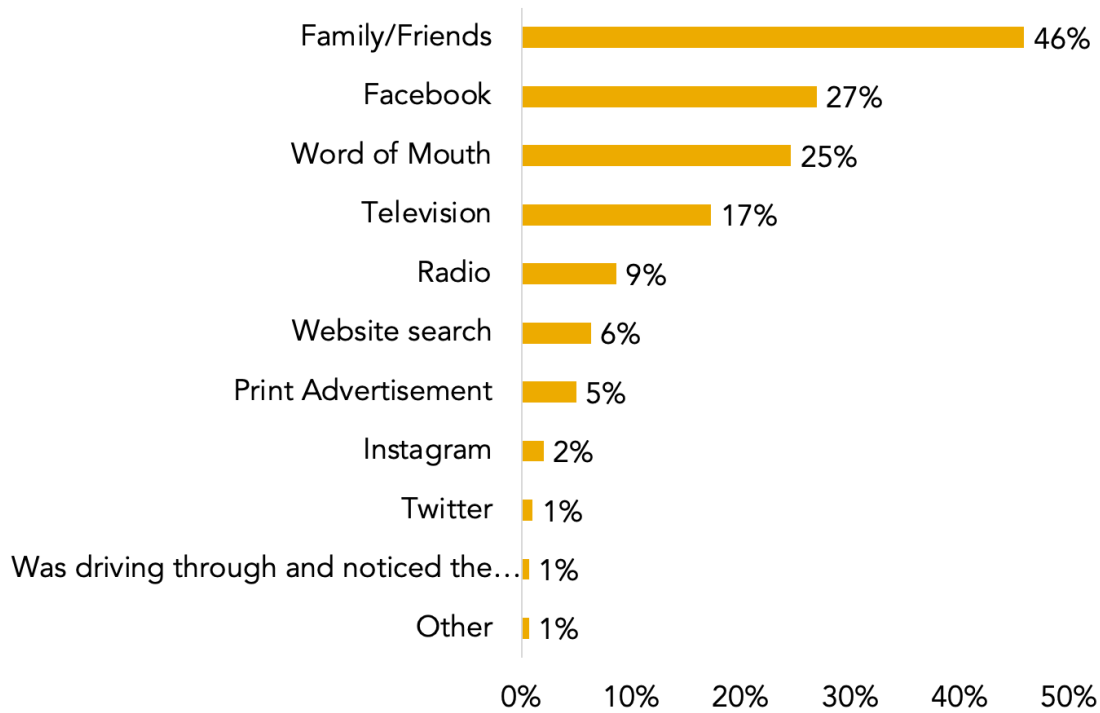
## Past Visitation to the North Carolina Seafood Festival

Just under one-half (40%) of the respondents are first time North Carolina Seafood Festival attendees. On average, those who were not first time attendees have attended the festival 8.21 times.



### Advertising Medium

Family/Friends, Facebook and word of mouth were the top three mediums in which attendees heard about the North Carolina Seafood Festival.

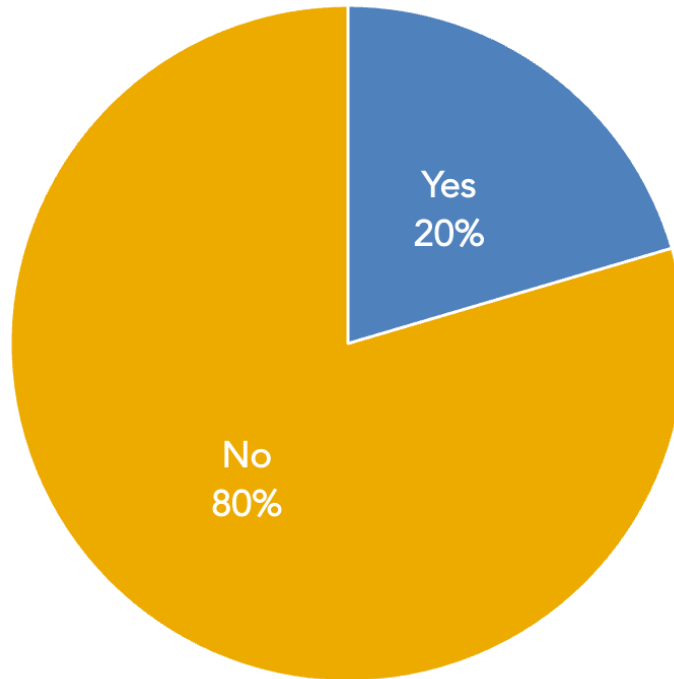


### Average Group Size

The average group size for the 2023 North Carolina Seafood Festival was 3.8.

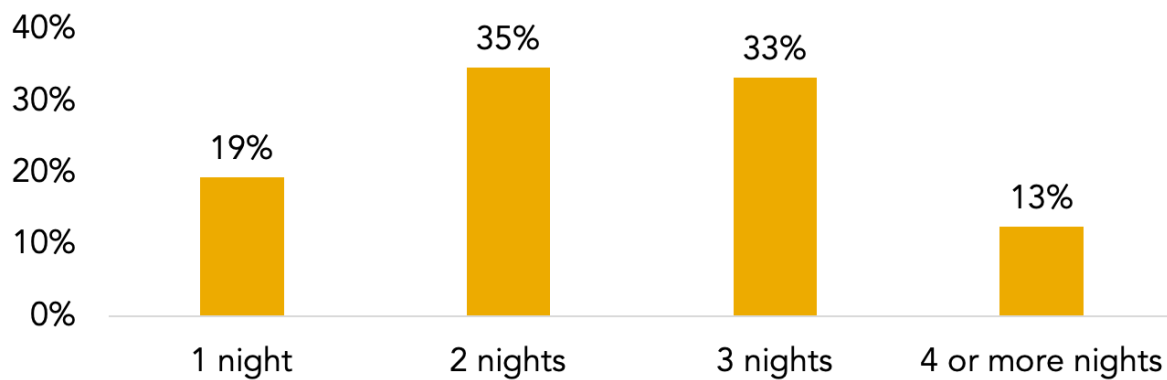
**Overnight Stay**

The North Carolina Seafood Festival is primarily a day-trip event however, two in ten (20%) stayed overnight in the Morehead City area.



**Length of Stay**

Attendees generally stay two to three nights in the Morehead City area.



### **Intent to Eat and Shop**

Overall, if respondents shopped in the stores located in Downtown Morehead City were extremely likely to make a purchase (88%). Also, respondents were extremely likely to purchase from artisan vendors during the event.

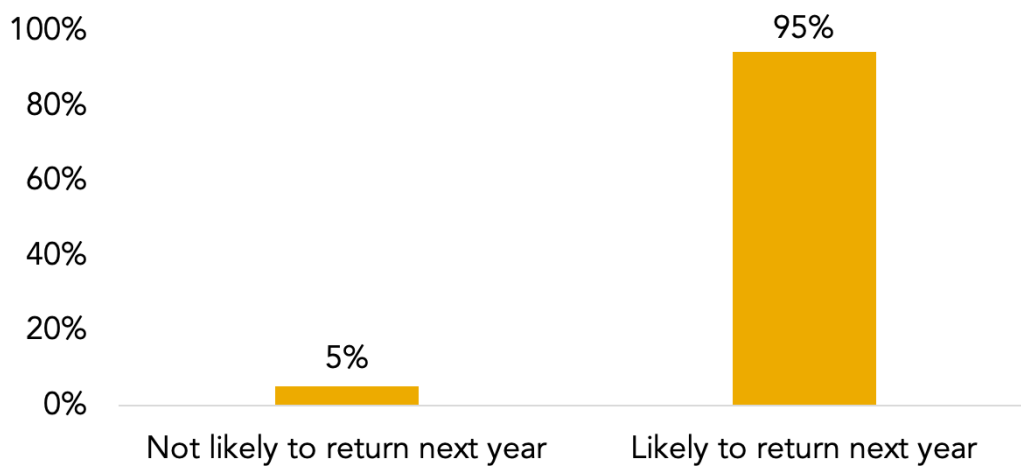
	Yes	No
Did you, or do you plan to shop in any of the stores in Downtown Morehead City?	58%	42%
Did you, or do you plan to make purchases in the stores you visited in Downtown Morehead City?	88%	12%
Did you eat, or do you plan to eat at any restaurants located in Downtown Morehead City while attending the festival?	67%	33%
Have you or do you plan to make any purchases from the Artisan vendors?	74%	26%

### **Importance of the Festival**

The North Carolina Seafood Festival is a key driver (4.42 on a scale of 1 to 5) in respondents coming to Downtown Morehead City.

### **Likelihood to Return**

Almost all (95%) of the 2023 attendees plan to attend the 2024 festival.



### **Economic Impact**

In order to estimate the economic impact of the 2023 North Carolina Seafood Festival, attendees were asked to provide or estimate overall party spending in five categories: Hotel/Motel, Food, Shopping, Transportation and Entertainment. For the purposes of this report, spending will be broken into two areas: day-trippers (those who did not stay overnight), and overnights (those who stayed overnight in the area). Attendance figures are a key element to estimating economic impact. The North Carolina Seafood Festival estimated the attendance of the 2023 event at 180,000.

### **Average Spending**

As a general rule of thumb, overnight visitors tend to spend three to five times more than day-trippers. The North Carolina Seafood Festival attendees are no different. On average, overnights spent \$271.06 per person compared to day-trippers spending \$46.01 per person. This is to be expected since overnight visitors have a longer stay and more expenses to allow for accommodations.

### **Local vs. Out of Area**

The economic impact was calculated by local attendees and out of area attendees. Out of area attendees are considered those who live outside the Morehead City area. Out of the 180,000 estimated attendance provided by the North Carolina Seafood Festival, an estimated 72,000 were from out of the area.

Local	\$6,138,893
Out of Area	<u>\$6,553,172</u>
<b>Est. Economic Impact</b>	<b>\$12,737,065</b>

### **Estimated Overall Party Spending by Category**

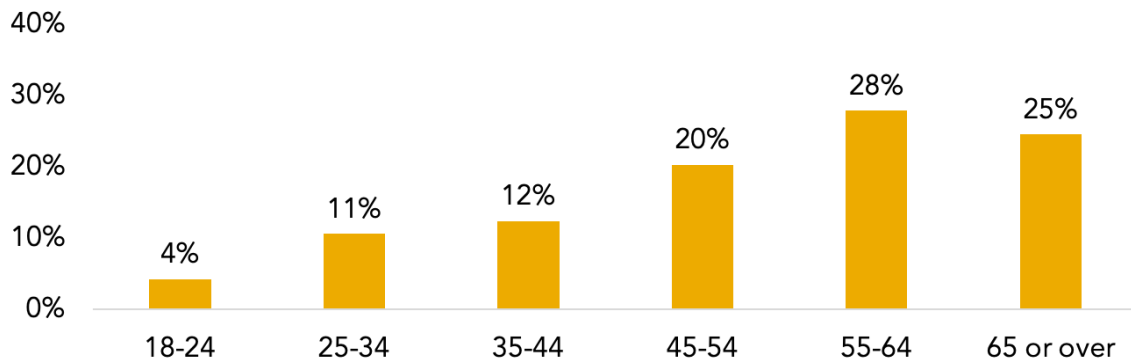
Food and shopping were the top two categories for spending.

Hotel	\$3,184,266.35
Food	\$3,566,378.31
Transportation	\$1,655,818.50
Entertainment	\$891,594.58
Shopping	<u>\$3,439,007.66</u>
<b>Est. Economic Impact</b>	<b>\$12,737,065.39</b>

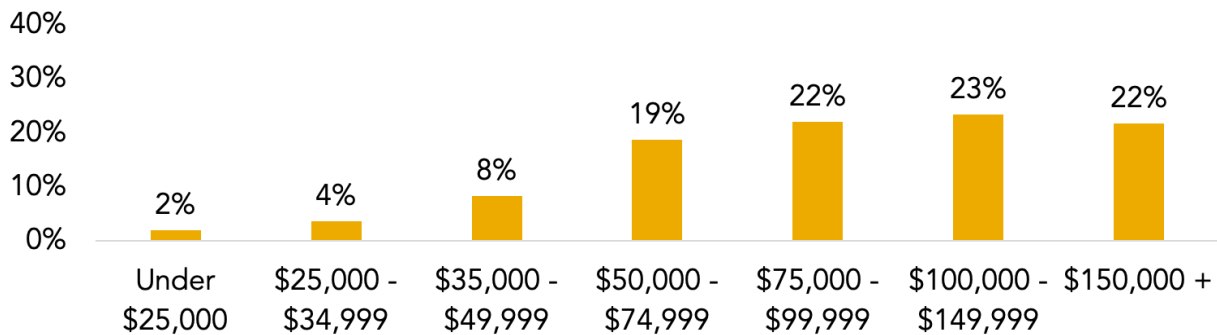


## Demographics

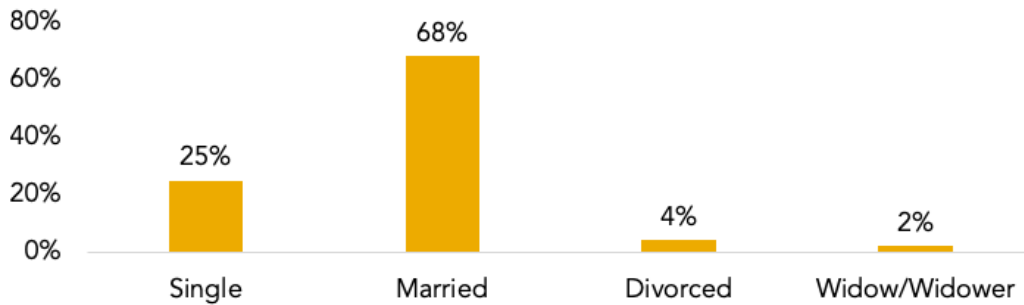
Slightly over one-half (53%) of the respondents were 55 or older. One-third (32%) were between the ages of 35 and 54 and fifteen percent (15%) were under the age of 35.



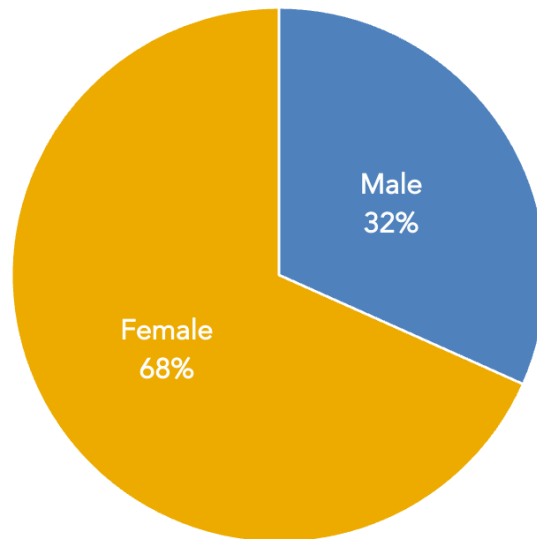
Forty-five percent (45%) of respondents have household incomes of over \$100,000. Twenty-two percent (22%) have household incomes of \$75,000 - \$100,000 and nineteen percent (19%) \$50,000 - \$74,999.



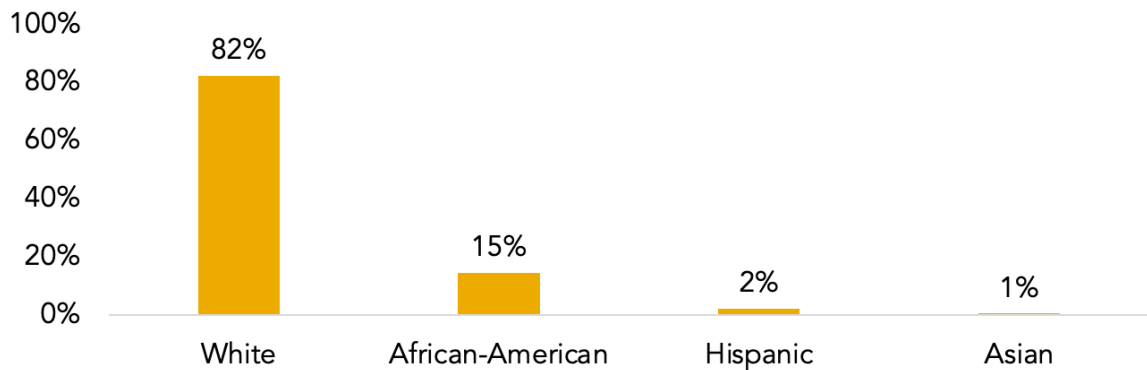
Two-thirds (68%) of the respondents were married as compared to twenty-five percent (25%) who were single.



Sixty-eight percent (68%) of the respondents were female and thirty-two percent (32%) were male.



Eighty-two (82%) of respondents were white, fifteen percent (15%) were African-American, two percent (2%) Hispanic and one percent (1%) Asian.



# NC Seafood Festival 2023

# \$12,737,065

Estimated Overall Economic Impact

**\$6,553,172** Out of area attendees

**\$6,138,893** Local attendees

**95%** Are likely to attend next year

**180,000** Estimated attendance

How festival attendees are spending their money:

**\$3,439,008** Shopping

**\$3,566,378** Food

**\$3,184,266**  
Hotels

**\$891,595**  
Entertainment

**\$46** Average spending per day-tripper/person

**3.8** Overall Group Size

**60%** Repeat visitors to Downtown Morehead City

**\$1,655,818** Spent on Transportation

**88%** Shoppers that planned to make any purchases in the stores visited in Downtown Morehead City

**\$271** Overnight guest spending avg

**58%** Plan to shop in stores in Downtown Morehead City

**20%** Stayed overnight during their visit to the North Carolina Seafood Festival.

**67%** Plan to eat at restaurants located in Downtown Morehead City

**81%** Stayed 2 nights or more during their visit

**74%** Plan to make any purchases from the Arts & Crafts vendors

Demographics: Age: 73% 45+ | 54% Female | 68% Married | 67% \$75K+

All reported numbers are from the 2023 NC Seafood Festival Economic Impact Study administered by Chandlerthinks, LLC.

