Washington State Fairs Association A Solid Investment for the Future

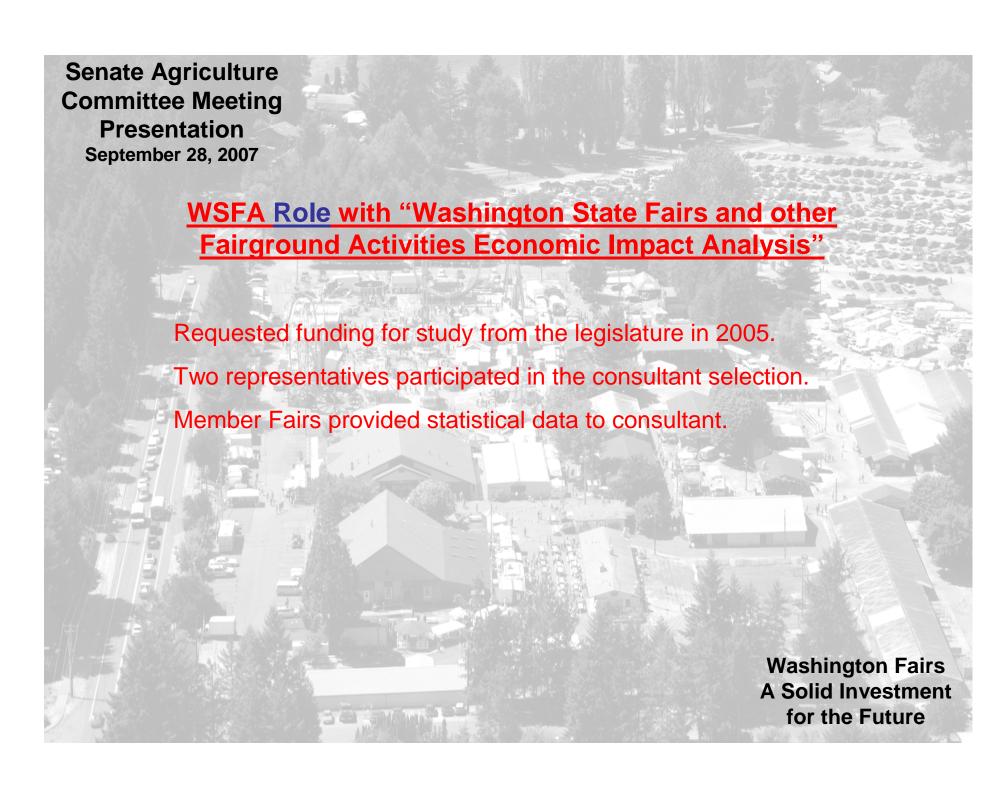
Washington State Fairs Association (WSFA)

Who are we??

"... a federation created for the mutual benefit of agricultural fairs... and shows conducted in the State of Washington."

"... advocating beneficial legislation or rules affecting all fairs in the State of Washington."

Working to advocate for the benefit of over 70 Fairs from all 39 counties across Washington State.



WSFA expected outcomes of the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Quantify the social impacts of fairs and fairgrounds throughout the State of Washington.

Quantify the economic impacts of fairs and fairgrounds throughout the State of Washington.

Gain a better understanding of what role fairs and fairgrounds play in local communities across Washington State.

WSFA perspective of the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Expectation #1 - Quantify the social impacts of fairs and fairgrounds throughout the State of Washington.

Data was incomplete due to study limitations, BUT...

7.8 million people attended events held at fairgrounds throughout Washington State in 2005 vs. 1.2 million who attended events at the Key Arena in Seattle.

Fairs provide a venue for youth to earn money through livestock sales (at least \$4.9 million in 2005), and non-profits to raise funds (at least \$6.6 million in 2005) and public awareness. Fairs also provide a venue for young people to demonstrate responsibility and develop leadership.

Washington Fairs A Solid Investment

for the Future

WSFA perspective of the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Expectation #2 - Quantify the economic impacts of fairs and fairgrounds throughout the State of Washington.

Gross economic impact over \$350 million in 2005

Estimated tax revenues of \$22 million to \$25 million in 2005.

Estimated that over 5,630 temporary jobs generated.

Labor income estimated between \$48 million and \$51 million.

WSFA perspective of the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Expectation #3 - Gain a better understanding of what role fairs and fairgrounds play in local communities across Washington State.

Based on the economic impacts fairs and fairgrounds are economic engines throughout the state of Washington.

Fairs and fairgrounds provide tourism revenue with an estimated \$77 million to \$80 million generated in 2005.

Although only mentioned in passing, fairgrounds also provide critical space for Homeland security support, emergency services, and emergency services training.

WSFA summary of the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Fairs and Fairgrounds in Washington provide an excellent return on investment for every dollar spent by the State.

State Investment in 2005 – \$2.1 million

Gross economic impact - \$350 million - \$385 Million

Estimated tax revenue - \$22.7 million - \$25 million

Additional revenue generated to benefit communities and individuals - \$11.5 million

People benefiting from investment – 7.8 million

WSFA response to the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Considering that Fairs and Fairgrounds in Washington provide an excellent return on investment for every dollar spent by the State we believe it is important to build on this success and maximize the return on investment by:

- 1) Increasing financial support to the State Fair Fund,
- 2) Increasing financial support to the Special Assistance Grant Fund,
- 3) Expanding the scope of grant funds to support efforts to maximize fairground usage during the off season.

WSFA response to the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Building on success and maximizing the return on investment by:

- 1) Increasing financial support to the State Fair Fund
 - *Provides vital support to the Agricultural emphasis of fairs.
 - *Fund averaged \$2.8 million per year from 1987 to 1992.
 - *The fund has been at \$2 million per year since 2001.
 - *Is it time to consider an immediate increase to the fund?
 - *Is it time to consider adding a growth factor to adjust for inflation in the future?

WSFA response to the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Building on success and maximizing the return on investment by:

- 2) Increasing financial support to the Special Assistance Grant Fund,
 - *Has supported an emphasis on health and safety projects.
 - *Grant awards were limited to 5 per year at \$20,000.
 - *Grant awards will be increased in 2008/2009 cycle.
 - *Participation has been limited due to the limited dollars available.
 - *Is it time to consider an additional increase to the fund?

WSFA response to the

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Building on success and maximizing the return on investment by:

- 3) Expanding the scope of grant funds to support efforts to maximize fairground usage during the off season.
 - *Considering the role fairgrounds play during emergencies,
 - *Acknowledging fairgrounds role in tourism activities,
 - *Recognizing the economic return on investment when investing in fairgrounds.

*Is it time to consider funding development of fairground facilities to address Homeland security and emergency response support and/or economic development?

"Washington State Fairs and other Fairground Activities Economic Impact Analysis"

Where do we go from here?

Recognize the enormous potential of Fairs and fairground facilities across the State of Washington as:

Economic engines,

Plus critical resources for emergency response,

And centers for tourism

And then invest in Washington Fairs as a solid investment for the future!

