

Economic Impact of the 2013 Breeders' Cup Classic at Santa Anita Park

The Los Angeles Tourism and Convention Board commissioned Tourism Economics, an Oxford Economics Company, to assess the economic impact in Los Angeles County of the 2013 Breeders' Cup Classic horse racing events. The events took place November 1-2, 2013, at Santa Anita Park in Arcadia, Los Angeles County. Tourism Economics found that the Breeders' Cup had a significant economic impact in LA County in terms of total business sales, income, employment, and local tax revenues generated.

The study concluded:

- Nearly 65,000 people attended the two-day event, of which 43,000 (nearly 66%) were visitors from outside LA County.
- Visitors, members of the media, race participants, and the host organization spent a total of \$39.5 million in the LA County economy.
- Direct expenditures associated with the Breeders' Cup sustained 368 full-time equivalent annual jobs in LA County and generated \$15.9 million in income.

These direct expenditures had significant indirect economic benefits as well including:

- \$11.8 million in business sales in supplier industries
- \$13.5 million in spending as a result of income earned by employees
- 165 full-time equivalent annual jobs and \$10 million in income

The Breeders' Cup also generated significant tax revenues for state and local governments: State tax revenues were boosted by \$1.9 million and local government tax revenues by \$2.9 million in 2013, for a total of \$4.8 million.

The economic impact study was based on a visitor profile study and survey of Breeders' Cup attendees conducted by Lauren Schlau Consulting, and additional analysis by Tourism Economics. Additional data used in the study were obtained from government and private sector sources, including data on output, wages, employment, and lodging sector metrics. Economic impact analysis was conducted using the IMPLAN input-output model, from the Minnesota Implan Group.

Contact information:

Adam Sacks
President
Tourism Economics, an Oxford Economics Company
303 W. Lancaster Avenue,
Wayne, PA 19087
Phone: 610-995-9600
Fax: 610-995-9611
www.tourismeconomics.com