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Regional Economic Analysis Laboratory

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## ESTIMATED IMPACT OF ARTISPHERE 2015 ON GREENVILLE COUNTY

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**Introduction**

Artisphere is an annual event in Greenville, South Carolina that highlights local and regional artists. In 2015, the festival drew approximately 85,000 people to downtown Greenville, 26 percent of whom traveled from outside of Greenville County; 82.9 percent of attendees said that Artisphere was their primary reason for visiting downtown Greenville. This study estimates the impact that these visitors to the city had on the local economy through spending on lodging, food, retail, and other goods and services during their stay.

**Data & Methodology**

This analysis used data gathered by survey from Artisphere patrons. This survey queried 284 patrons regarding point of origin (i.e., whether they were local residents or visitors from outside of Greenville County or outside of the Upstate region) and expenditures on lodging, food and beverages, entertainment, transportation, and retail. Spending by all visitors extrapolated from this survey are presented in Table 1. The average spending per person was approximately \$48.73. Only spending by patrons who are not residents of Greenville County were counted toward the economic impact. All dollar amounts are stated in current dollars.

**Table 1. Estimated Direct Spending by Visitors**

<b>Category</b>	<b>Amount</b>
Lodging	\$576,328
Transportation	\$600,142
Food & Drink	\$1,194,301
Retail	\$1,205,884
Entertainment	\$312,921
Miscellaneous	\$252,198
<b>Total Direct Spend</b>	<b>\$4,141,774</b>

Survey results were input to the IMPLAN input-output (IO) model in order to estimate the total impact of these expenditures on the Greenville County economy.

**Findings**

The estimated impact on the Greenville County economy is presented in Table 2. The IMPLAN model estimates that direct spending by visitors to Artisphere 2015 plus all “spillover” effects generated the equivalent of 66 jobs within the county. Labor income (wages and salaries), aggregated over all workers employed within the county, was enhanced by more than \$1.9 million. The total impact on value added (county GDP) was approximately \$3.2 million, while total economic output (total sales) in the county was estimated to be increased by over \$5.5 million.

**Table 2. Estimated Total Economic Impact**

<b>Category</b>	<b>Amount</b>
Employment	66
Labor Income	\$1,982,064
Value Added	\$3,181,198
Output	\$5,545,847
Est. Impact on Sales Taxes	\$108,778
Est. Impact on Hospitality Tax	\$25,883
Est. Impact on Acc. Tax	\$11,557

IMPLAN estimates selected tax impacts as well as economic impacts. The IMPLAN model approximates a positive impact on sales taxes collected in the county of nearly \$109,000. The impact on the county’s two percent hospitality tax was calculated using the IMPLAN projection of the impact on total sales by the food services sector. It is estimated that the county collected an additional \$25,883 in hospitality taxes through direct and “spillover” effects from the festival. The impact on the two percent accommodations tax was similarly calculated using the estimated impact on the lodging sector; the festival generates a positive impact on accommodations tax of approximately \$11,557.