



Economic Impact Assessment

Final Report – Nova Scotia Stampede – Truro, NS

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WHAT IS EI?

Economic Impact Assessment (EIA) studies measure the positive change in economic activity resulting from hosting an event in a specific city/town. There are three factors:

1. The spending of out-of-town visitors while they attend the event(s);
2. The expenditures of the event organizers in producing the event(s);
3. Capital construction costs that are directly attributed to hosting the event(s).

An EI study calculates the amount of new money being spent in the host community as a direct result of hosting the event(s), and then the impact these new monies have on the regional, provincial and national economies as a whole.



HOW DO WE MEASURE EI?

Sport Tourism Canada (formerly the Canadian Sport Tourism Alliance) has developed three tools called **STEAM**, **STEAMPRO** and **FESTPRO** to predict, collect, measure and analyze event data across the three primary channels.

STEAM is designed specifically as a predictive model to determine the expected economic impact of hosting a sport event, while **STEAMPRO** is utilized to generate the economic impact from actual spending data during the sport event itself.

STC's latest tool, called **FESTPRO**, is the sister model to **STEAMPRO**. It measures the economic impact of non-sport events like festivals, exhibitions and fairs using actual spending data collected during the event.

Our economic impact services empower event organizers and host cities to accurately assess economic impact resulting from hosting a specific event in a specific location.

RELIABILITY OF THE MODEL

In order to produce economic contribution assessments that are robust and reliable, STC has partnered with the **Canadian Tourism Research Institute (CTRI)** at **The Conference Board of Canada**. The CTRI serves the travel and tourism industry in providing sound economic forecasts and models with timely and insightful interpretation of data specifically relevant to travel.

The findings in this report make use of the most current and detailed input-output tables and multipliers available from Statistics Canada and leverages the credibility and robustness of sector specific tax data available from Statistics Canada's Government Revenues Attributable to Tourism (GRAT) report.



The Conference Board
of Canada



Statistics
Canada



Government Revenues
Attributable to Tourism

MODEL OUTPUTS

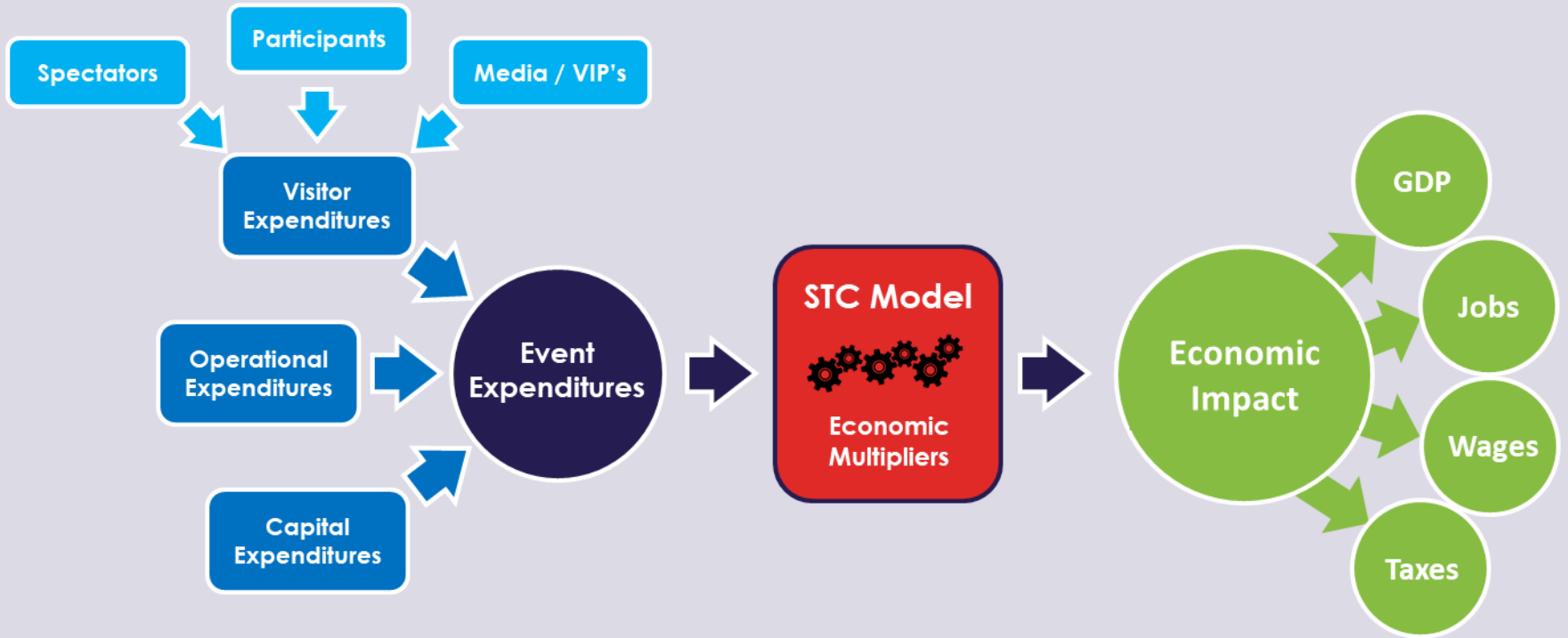
The elements (outputs of the model) used to measure the economic impacts are:

- Gross Domestic Product (GDP)
- Wages & Salaries
- Employment
- Taxes
- Industry Output

STC's **STEAMPRO** measures the direct, indirect & induced effects for each of these elements and the **total impacts** are conveyed throughout this report.



HOW IT WORKS



METHODOLOGY

The visitor statistics cited in this report were derived from an on-site survey that was conducted over four (4) days during the event. The survey was developed by STC specifically for this event, in conjunction with the client, and was administered onsite a variety of ways: 1) by a team of surveyors intercepting spectators onsite, 2) through the use of a QR code provided to allow respondents to complete at their leisure, and 3) a series of kiosks set up in stampede grounds.

A total of **642** valid attendee responses were collected during this process resulting in a margin of error of +/-3.9% at the 95% confidence level.

The survey included a variety of questions for the participants and spectators with regards to their age, place of residence, days attended, event experience, etc., while respondents from out-of-town were asked about their length of stay in the local area, and the amount of money spent in various categories while in the area. Additionally, respondents were asked about aspects that influenced their attendance, the marketing aspects they were aware, and their preferred choice of music at future events.



THE EVENT

The inaugural Nova Scotia Stampede, held from September 26th to 29th in Bible Hill, Nova Scotia, was a thrilling four-day event that combined professional rodeo performances with incredible musical acts. Sanctioned by the International Pro Rodeo Association and supported by the experienced Rawhide Rodeo Company, the rodeo featured popular events such as bull riding, barrel racing, and saddle bronc. Spectators enjoyed world-class entertainment from international rodeo talent, while local artisans, vendors, and authentic Nova Scotian foods added to the vibrant atmosphere.

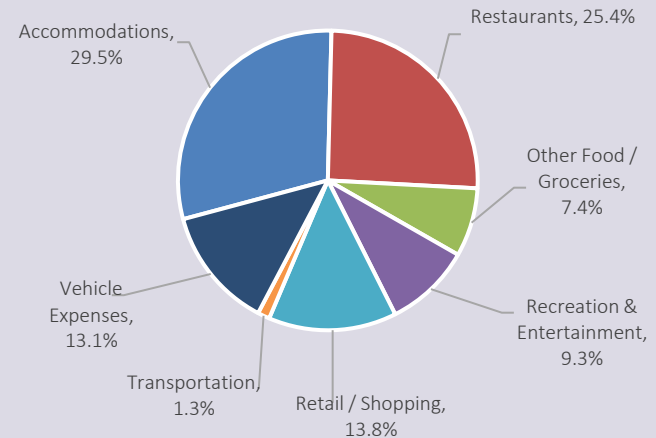
The musical lineup included renowned Canadian artists such as Shanneyganock, Natalie MacMaster & Donnell Leahy, George Canyon, Jess Moskaluke, The Stanfields, Campbell & Johnston, Tom Cochrane, and more. Made possible in part through collaboration with local businesses and a large, engaged volunteer base, the event also offered exclusive VIP experiences, on-site RV camping, and flexible ticket options, providing attendees with an unforgettable immersion into East Coast culture and excitement.



SPECTATOR SPENDING

	Per Party	Overall
Accommodations	\$169.08	\$195,984
Restaurants	\$145.64	\$343,818
Other Food / Groceries	\$42.47	\$100,248
Recreation & Entertainment	\$53.39	\$126,045
Retail / Shopping	\$79.40	\$187,435
Transportation	\$7.44	\$17,559
Vehicle Expenses	\$75.31	\$177,791
Total	\$572.74	\$1,148,880

Aggregate spectator spending was just over **\$1.1 million**



* All spending figures shown in this report are those directly attributable to this event influencing visitation to the local area.

OVERALL VISITOR SPENDING

Spectator spending was **\$1,148,880**

+

Other visitor* spending was **\$124,500**

=

Aggregate visitor spending was \$1,273,380

** Other visitors include media, VIP's, volunteers, and participants*

OPERATIONAL & CAPITAL EXPENDITURES

To ensure the successful operation and staging of this event, the combined purchase of **goods and services** by the event organizers were just over \$1.6 million.

Additionally, \$265,000 was spent on **capital projects** related to venues for this event and the future of event hosting.

Operational

\$1,638,983

Capital

\$265,316

These operational expenditures include, but are not limited to staff salaries, facility rentals, marketing and advertising services, professional services, insurance, communication, food and beverage, accommodations, merchandise, transportation, and storage.

THE EI RESULTS

The combined spending of out-of-town participants, delegates, spectators and other people who visited Truro (Bible Hill) for the Nova Scotia Stampede, in combination with the expenditures made by the event organizers, totalled just under \$3.2 million, supporting almost \$4.3 million in overall economic activity in Nova Scotia, including over \$3.7 million of economic activity in the Truro area.

These expenditures supported over \$1.4 million in wages and salaries in the province through the support of 29 jobs, of which 25 jobs and \$1.1 million in wages and salaries were supported locally.

The total net economic activity (GDP) generated by the 2024 Nova Scotia Stampede was:

- \$3.1 million for Canada as a whole
- \$2.2 million for the province of Nova Scotia
- \$1.6 for the city of Truro

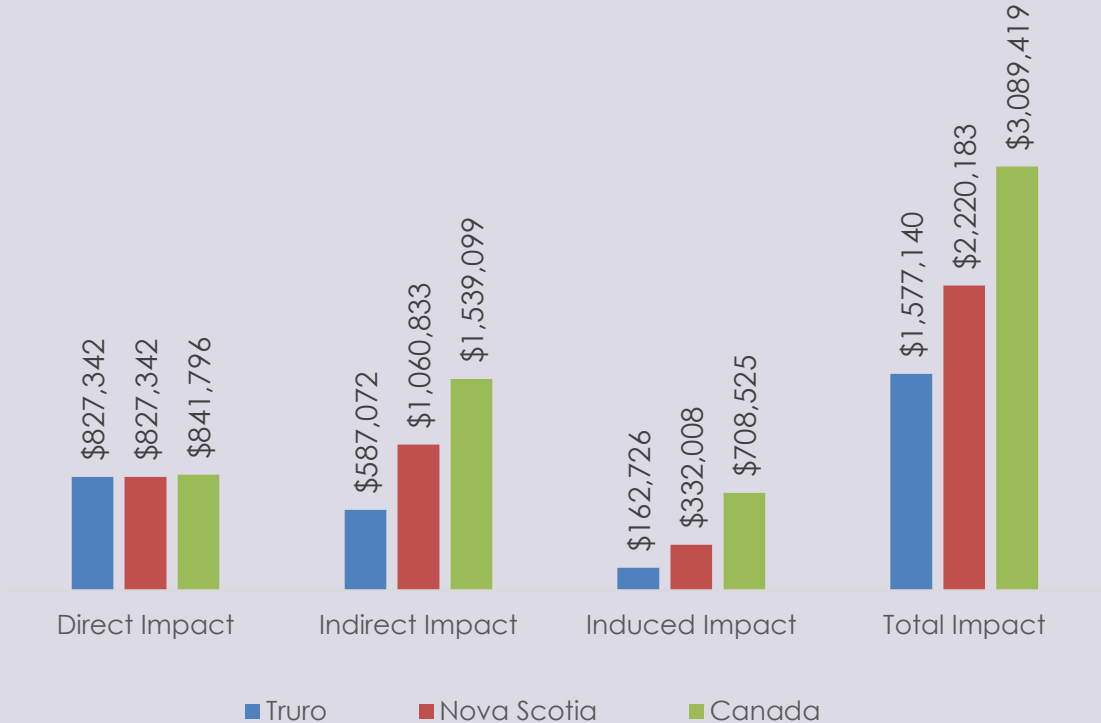
The 2024 Nova Scotia Stampede supported tax revenues totaling nearly \$1.4 million across Canada.

	Truro	Nova Scotia	Canada
Initial Expenditure	\$3,177,679	\$3,177,679	\$3,177,679
GDP	\$1,577,140	\$2,220,183	\$3,089,419
Wages & Salaries	\$1,108,214	\$1,424,688	\$1,917,889
Employment	24.5	29.4	38.0
Total Taxes	\$666,278	\$909,395	\$1,369,778
Federal	\$277,062	\$372,641	\$618,374
Provincial	\$333,375	\$468,701	\$656,783
Municipal	\$55,841	\$68,052	\$94,621
Industry Output	\$3,722,911	\$4,286,176	\$6,002,095

GROSS DOMESTIC PRODUCT

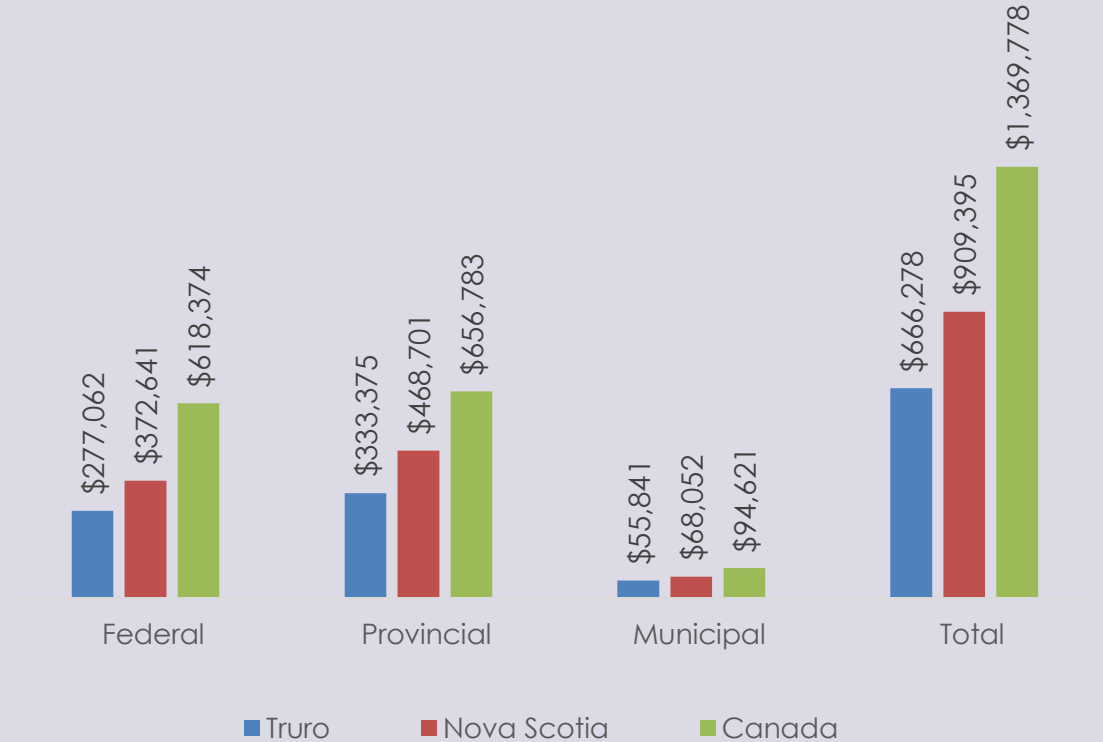
GDP (at basic prices)

The hosting of the **Nova Scotia Stampede** in **Truro** contributed just under **\$3.1 million** in GDP to the Canadian economy through direct and spin-off impacts.



TAXES

The 2024 **Nova Scotia Stampede** hosted in **Truro** contributed just under **\$1.4 million** in federal, provincial, and local **taxes** through direct and spin-off effects throughout Canada.



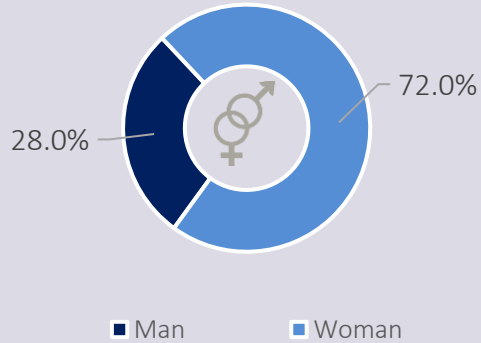
ADDITIONAL QUESTIONS



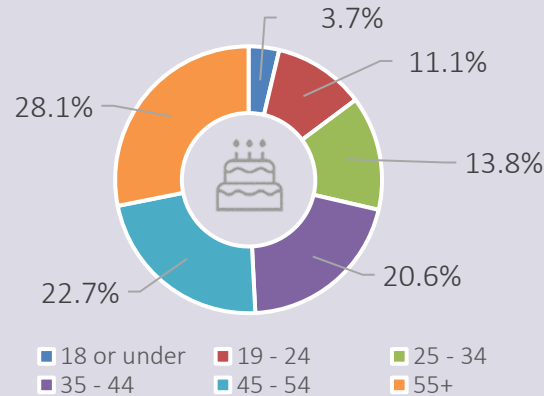
The following pages summarize the results from questions that were included as part of the survey but were not all necessarily required for the economic impact analysis calculations.

DEMOGRAPHICS

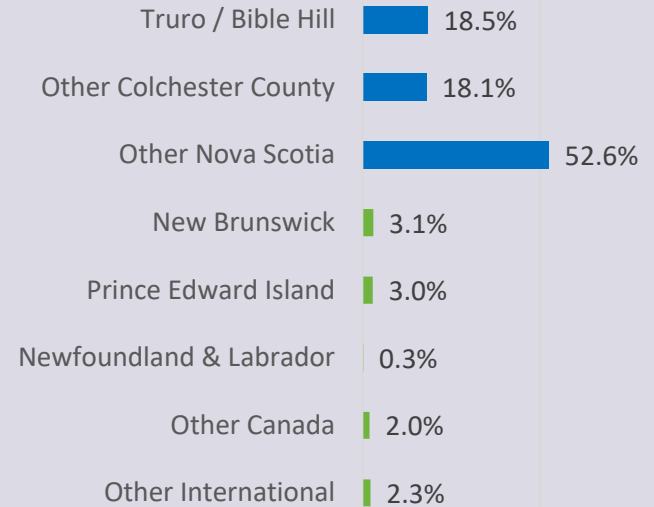
Gender



Age Range



Place of Residence



TRAVEL CHARACTERISTICS

49% of out-of-town attendees stayed overnight during their visit to Truro



Of those staying overnight...

- **37%** Stayed in a hotel / motel
- **21%** Camped
- **21%** Stayed with friends/family
- **15%** Used a short-term rental
- **5%** Made other arrangements

Average nights in Truro = **2.6**



Average travel party size = **2.6** people

IMPORTANT

75% of attendees indicated that this event was the sole reason for their visit to Truro.

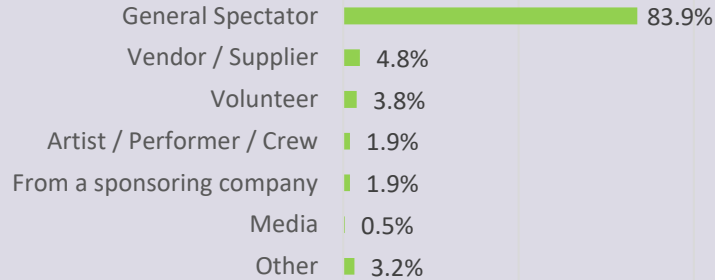
Overall, the importance of this event in influencing visitation to Truro was **9.2/10**.



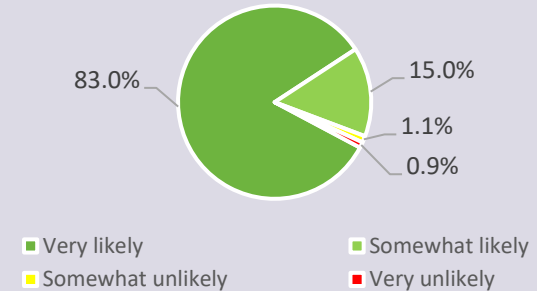
51% of out-of-town attendees made an average of **1.8** day-trips to Truro

ATTENDANCE CHARACTERISTICS

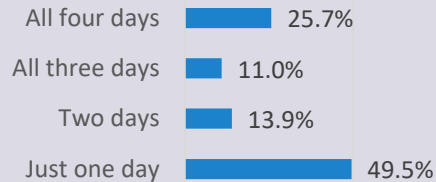
Role at Event



Likelihood of Returning to NS Stampede

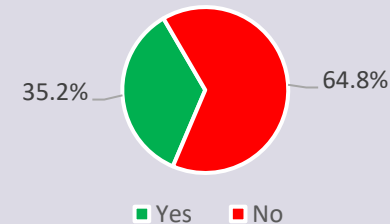


Days Attended



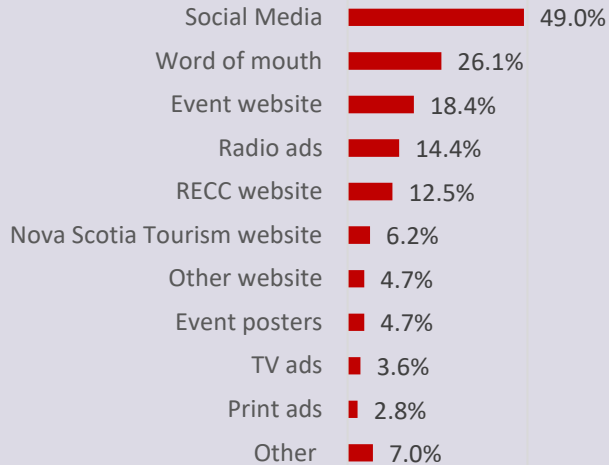
Average days at event = 2.1

Have Previously Attended a Rodeo

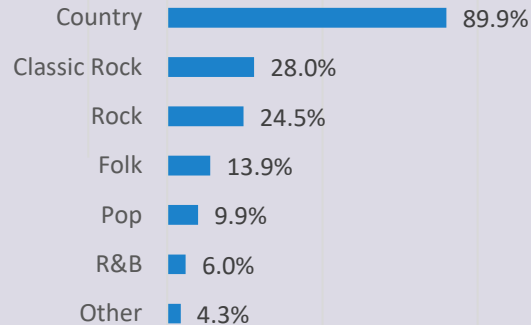


ATTENDANCE CHARACTERISTICS

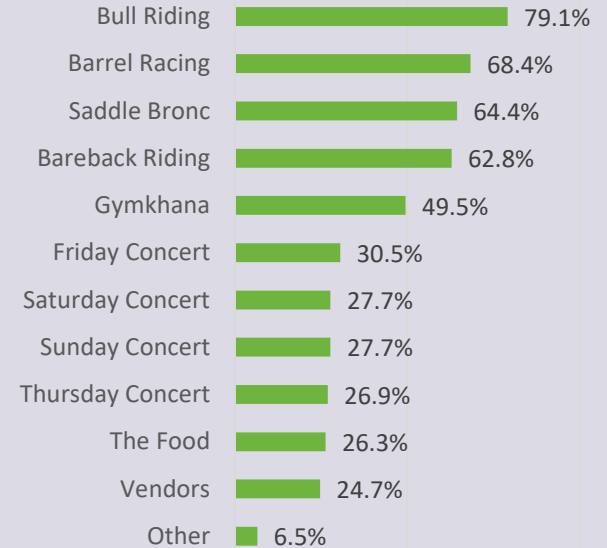
Learned About Event



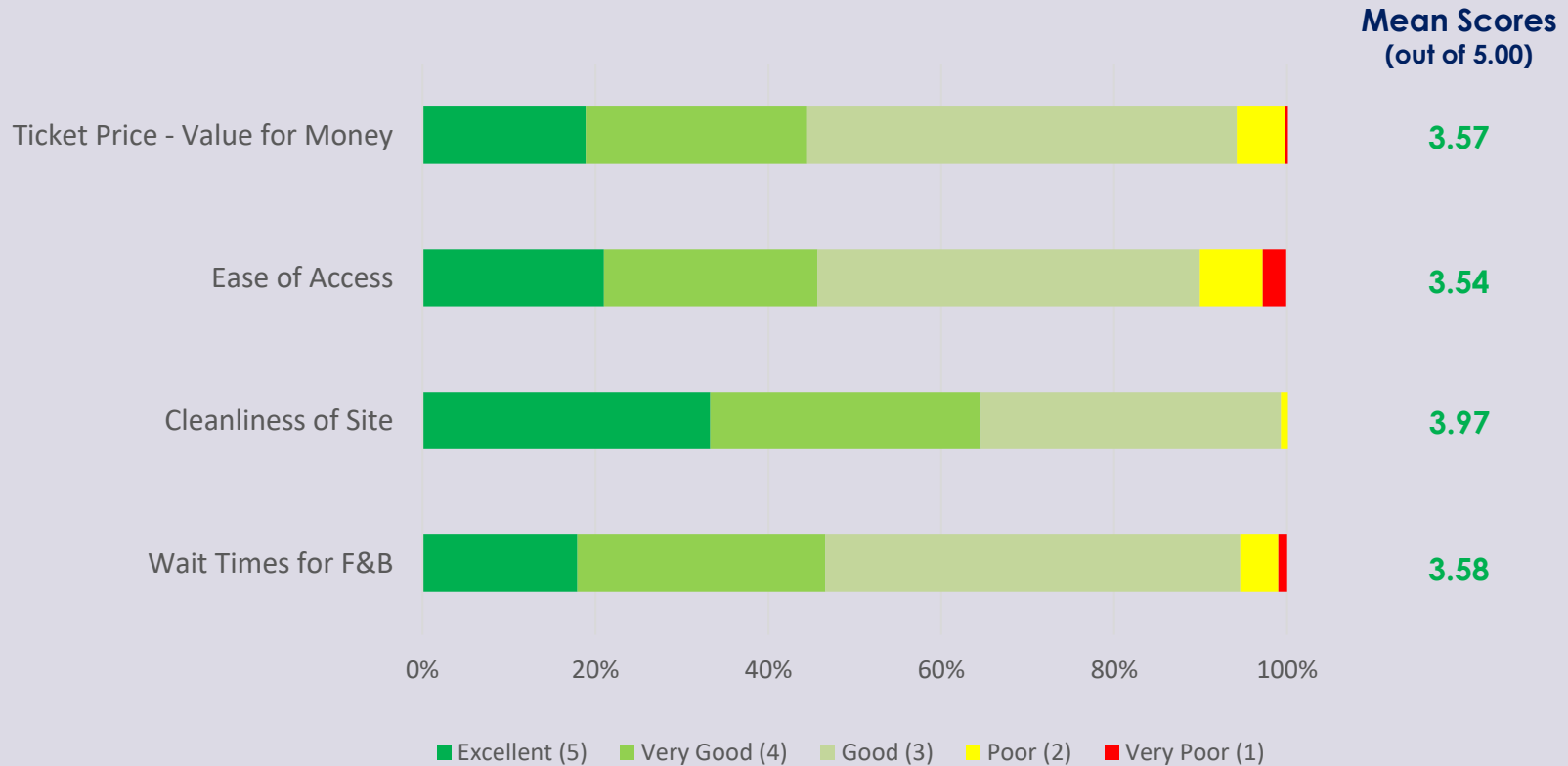
Preferred Genre of Music



Influenced Attendance



EVENT SATISFACTION



SUMMARY | BY THE NUMBERS

Nova Scotia Stampede – Key Facts & Figures

\$3.2 million of initial expenditures	\$1.3 million of visitor spending	25 local jobs supported by the event	\$4.3 million overall economic activity in the province
6,523 out of town visitors* in Truro	\$1.1 million of wages and salaries supported locally	\$2.2 million boost to provincial GDP	\$1.4 million in taxes supported across Canada

* Visitors derived from attendance figures obtained from event organizers combined with results from the survey.

APPENDIX – GLOSSARY OF TERMS

Initial Expenditure - This figure indicates the amount of initial expenditures used in the analysis. This heading indicates not only the total magnitude of the spending but also the region in which it was spent (thus establishing the "impact" region).

Direct Impact - Relates ONLY to the impact on "front-line" businesses. These are businesses that initially receive the operating revenue or tourist expenditures for the project under analysis. From a business perspective, this impact is limited only to that particular business or group of businesses involved. From a tourist spending perspective, this can include all businesses such as hotels, restaurants, retail stores, transportation carriers, attraction facilities and so forth.

Indirect Impact - Refers to the impacts resulting from all intermediate rounds of production in the supply of goods and services to industry sectors identified in the direct impact phase.

Induced Impact - These impacts are generated as a result of spending by employees (in the form of consumer spending) and businesses (in the form of investment) that benefited either directly or indirectly from the initial expenditures under analysis.

Gross Domestic Product (GDP) - This figure represents the total value of production of goods and services in the economy resulting from the initial expenditure under analysis (valued at market prices). **GDP (at factor cost)** - This figure represents the total value of production of goods and services produced by industries resulting from the factors of production. The distinction to GDP (at market prices) is that GDP (at factor cost) is less by the amount of indirect taxes plus subsidies.

Wages & Salaries - This figure represents the amount of wages and salaries generated by the initial expenditure. This information is presented by the aggregate of direct, indirect, and induced impacts.

Employment - Depending upon the selection of employment units (person-years or equivalent full-year jobs) these figures represent the employment generated by the initial expenditure. "Equivalent Full-Year Jobs", if selected, include both part-time and full-time work in ratios consistent with the specific industries.

Industry Output - These figures represent the direct & indirect and total impact (including induced impacts) on industry output generated by the initial tourism expenditure. It should be noted that the industry output measure represents the sum total of all **economic activity** that has taken place and consequently could involve some double counting on the part of the intermediate production phase. Since the Gross Domestic Product (GDP) figure includes only the net total of all economic activity (i.e. considers only the value added), the industry output measure will always exceed or at least equal the value of GDP.

Taxes - These figures represent the amount of taxes contributed to municipal, provincial, and federal levels of government relating to the project under analysis.

CONTACT INFORMATION

If you have any questions concerning the findings in this report, please contact:

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If you would like to conduct another EI study using **STEAM**, **STEAMPRO** or **FESTPRO** on any other type of event, please contact research@sporttourismcanada.com

