



City of
Peterborough

TO: Members of the Arts, Culture, and Heritage Advisory Committee

FROM: Debra Soule, Cultural Planner

MEETING DATE: October 10, 2013

**SUBJECT: Report ACHAC13-023
TREIM Report for the Canada Day Multicultural Festival**

PURPOSE

A report to inform the Committee on the Tourism Regional Economic Impact Model (TREIM) Report for the Canada Day Multicultural Festival.

RECOMMENDATION

That the Arts, Culture and Heritage Advisory Committee approve the recommendation outlined in Report ACHAC13-023, dated October 10, 2013 of the Cultural Planner, as follows:

That the report on the TREIM Report for the Canada Day Multicultural Festival, be received for information.

BUDGET AND FINANCIAL IMPLICATIONS

There are no budgetary or financial implications associated with the recommendation.

BACKGROUND

Municipal Cultural Plan Signature Objective 1: Create and implement cultural indicators and economic impact measurement tools to assist in developing a comprehensive argument for the economic and social value of supporting culture, and as a means of promoting the MCP as an economic development tool.

One of the core objectives of the Municipal Cultural Plan is the enhancement of Peterborough's creative economy as a driver of local economic growth. In order to gauge our progress and effectiveness in this long term initiative, it is important to gather baseline information that identifies the current characteristics of the creative economy as a point of departure. This baseline information includes the economic impacts of current cultural festivals and events.

In July, 2013 the Cultural Planner coordinated an economic impact assessment of the Canada Day Multicultural Festival. Peterborough's Canada Day Multicultural Festival is an annual Festival that celebrates the diverse cultural heritage of Canadians and showcases the wide range of food, dance, costume and creative artifacts that are associated with this heritage. The City supports this festival with an annual contribution of \$10,000.

Working with a summer intern from the Masters program in Economics from the University of Waterloo, surveys were developed to acquire information from festival visitors and vendors during the Canada Day Multicultural Festival in Del Crary Park. The primary objective of the Visitors Survey was to collect data on visitor and local resident expenditure for the event in order to run the Ontario Ministry of Tourism and Culture's Tourism Regional Economic Impact Model (TREIM). The TREIM Model is a versatile assessment tool developed for use in the province of Ontario for events that boost economic activity through tourism.

Based on the research findings, overall spending for visitors from out-of-town and local residents was estimated at \$766,234.00. This included both onsite spending as well as spending in town but off the Festival site. Total onsite spending was \$133,402.00. Of this, \$119,392.00 was spent on food and beverages and \$12,405.00 was spent on souvenirs or crafts. The research also revealed that out-of town visitors spent more at the festival than local residents. Although out-of-town visitors represented only one quarter of all festival attendees, their spending at the festival site accounted for almost half of the total onsite spending. In terms of their overall spending both on and off of the Festival site, out-of-town visitors spent \$403,393.20 for this trip to Peterborough. The largest expenses for out-of-town visitors were for food, beverages, and accommodation. Overall, visitors spent a total of \$159,670.00 for food and beverages, and \$52,060.00 for accommodation. Other transportation and shopping-related expenses accounted for the remainder.

This TREIM-based research revealed that a small investment by the City for a one day cultural festival generates significant economic returns within the festival and throughout the broader community. It substantiates the importance of cultural events and festivals in the economic well-being and cultural vibrancy of the community.

Submitted by,

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Attachments:

Appendix A – The Economic Impact of Peterborough's 2013 Canada Day Multicultural Festival

Appendix B – Glossary of Terms