



FOR IMMEDIATE RELEASE
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4 Amateur Sailing Regattas Bring in \$4 Million+ In Economic Impact to Newport

As the City of Newport reflects on the overwhelming success of the Newport stopover for the Volvo Ocean Race, a recent study by the City of Newport Waterfront Commission shows that smaller, amateur sailing events also add significantly to the economic health of the local community.

Performance Research, a Newport-based sports marketing research firm, conducted the study on behalf of Newport's Waterfront Commission. The study included 338 respondents from four individual events on Newport's vast 2014 summer racing schedule, selected to represent a range of various types of regattas. These included:

- ❑ The Etchells World Championship
- ❑ The J/70 World Championship
- ❑ The Newport Regatta, and;
- ❑ The New England Optimist Regatta

Three of the four events contributed over \$1M each to the city's economy, and the combined total economic impact was 4.5 million dollars of new spending created by these four events. Included in this total is \$297,538 of state and local taxes. It is important to note that races are held weekly during the season and even through the winter months and this research does not calculate the total economic impact of all regattas in Newport, but rather focuses on only these four individual events to provide examples of economic contribution.

The Etchells World Championship, the J/70 World Championship, and the NE Optimist Regatta were fairly equivalent in terms of their contribution to economic impact (ranging from \$1.1 million to \$1.3 million). The Newport Regatta was slightly lower (\$0.86 million), largely because a higher percentage of competitors are local sailors.

The average length of stay for all regattas was 6.5 days, with the highest being for the Etchells and J/70 Championships (12.9 days and 8.8 days respectively). Each competing boat accounted for an average of 3.9 visitors, with the average daily spending per visitor being \$191.00. Business categories with the highest spending were food and drinking establishments, hotels, and retail stores.

According to Ryan Miller, Chairman of the Newport Waterfront Commission, "This study confirms that sailing regattas are not just fun recreational activity, but they provide measurable economic value to the City of Newport and State of Rhode Island while involving a low impact on the city and state infrastructure."

Jed Pearsall, President of Performance Research added, "With Newport hosting over 100 regattas between the combined efforts of three local yacht clubs and Sail Newport, the overall economic gain to the city is staggering."

**COMBINED TOTAL ECONOMIC IMPACT ON
NEWPORT COUNTY OF THE ETHELLES WORLD
CHAMPIONSHIP, THE NEWPORT REGATTA,
THE NE OPTIMIST REGATTA AND THE J/70
WORLD CHAMPIONSHIP**

Direct Effect	\$3,607,015
Indirect Effect	\$517,578
Induced Effect	\$422,568
Total Effect	\$4,547,161
Jobs Created	55.1
State / Local Taxes	\$297,538
Federal Taxes	\$266,915
Attendees	3,089

**AVERAGE DIRECT SPENDING BY INDIVIDUAL
REGATTA VISITORS**

Category	\$
Lodging	\$28
Food & Beverages	\$66
Car rental	\$8
Personal car - Fuel	\$6
Boat - Fuel	\$5
Boat - Dockage / Mooring	\$5
Taxi / Uber	\$2
Parking	\$1
Other travel expenses	\$29
Entertainment	\$9
Shopping	\$27
Miscellaneous	\$5
Total	\$191

The **Newport Waterfront Commission** is a nine member board appointed by the Newport City Council and is an advisory body to council in regard to the overall organization of the harbor and related marine affairs. More specifically, the commission makes suggestions, recommendations and proposals as to the utilization, diversification, maintenance and safety of Newport Harbor.

Performance Research (Newport, Rhode Island) specializes in market research for the sports and sponsorship industry. Founded in 1985, the firm is a global leader in understanding both the marketing and economic impact of sporting events. Clients include leading sports and entertainment properties as well as 12 of the world's top 15 companies and brands marketing through sponsorship. In addition to this study, Performance Research also conducted an economic impact study on behalf of Sail Newport for the Newport stopover of the 2015 Volvo Ocean Race.

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