

Canadian Sport Tourism Alliance



Alliance canadienne du tourisme sportif

Economic Impact of the Equine Industry for the Town of Caledon

November 2011

The following report provides an analysis of the economic and financial impact of the Caledon Equestrian Park and the Equine Industry on the Town of Caledon. It covers the following components

- *Economic impact of the Caledon Equestrian Park Prior to the Pan American Games*
- *Economic impact of hosting the equestrian component of the Pan American Games*
- *Economic Impact of the Caledon Equestrian Park after the Pan American Games*
- *Economic Impact of the Equine Industry for the Town of Caledon*
- *Forecast the economic impact of the related Equine industry to the Town of Caledon; and*
- *Forecast any additional impact of the Equine industry, following the addition of the 2015 Pan AM Games Facility.*

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Executive Summary

The Town of Caledon, Ontario is home to one of the largest equestrian communities in Southern Ontario. One of the key components of the equestrian community in the community is the Caledon Equestrian Park (CEP), which features an average of 16 events and hosts nearly 10,000 horses per year. With its proven track record of hosting events and good location, the CEP has been designated as the equestrian facility for the upcoming 2015 Pan Parapan American Games (PAG). This report provides an assessment of the economic activity associated with the CEP in its current form as well as the economic impacts arising from hosting the PAG, both in terms of the infrastructure redevelopment of the CEP and the visitation associated with the games and facility operation post Pan Parapan American Games. The report then provides an estimate of the economic impact associated with the upgraded CEP, as well as an estimate of the total annual economic activity of the equestrian industry in the Town of Caledon.

The report finds that hosting the PAG will generate significant economic activity for the Town of Caledon. The combined expenditures related to capital investment, operational expenditures and the spending of visitors to Caledon is expected to reach \$19.7 million, resulting in \$13.0 million in net economic activity in the Town of Caledon.

Economic Impact Summary (Town of Caledon) ¹

| | CEP – Pre Pan Am Games (annual) | Pan American Games | CEP – Post Pan Am Games (annual) |
|------------------------|---------------------------------|--------------------|----------------------------------|
| Initial Expenditure | \$7.6 M | \$19.7 M | \$15.1 M |
| Gross Domestic Product | \$4.9 M | \$13.0 M | \$10.3 M |
| Industry Output | \$11.5 M | \$30.0 M | \$23.1 M |
| Wages & Salaries | \$3.8 M | \$9.3 M | \$8.1 M |
| Jobs | 78 | 160 | 175 |

¹ The following provides a brief explanation of the terms used in measuring economic impact. A full explanation is provided in the glossary contained in Appendix 2:

Initial Expenditure- This figure indicates the total amount of spending taking place in Caledon. For the CEP components, these are annual estimates.

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, in other words the **Net** economic activity

Industry Output – this represents the **sum** total of all economic activity arising from the initial expenditure. Note that this measure involves some double counting on the part of the intermediate production phase

Wages & Salaries - This figure represents the amount of wages and salaries supported by the initial expenditure.

Jobs – this figure represent the employment generated by the initial expenditure. Note that this is generally extra shifts or overtime for existing workers rather than new employment

Moreover, using a reasonable set of assumptions, the redevelopment of the Caledon Equestrian Park is expected to nearly double the annual economic activity in the Town of Caledon associated with the CEP post Pan Parapan American Games. This increase is due to the CEP's ability to host larger and higher end events with the international standard venue, as well as retaining more of the visitors' expenditures within the Town of Caledon as a result of the development of a hotel.²

Additionally, the report examines the total economic activity associated with the equine industry in the Town of Caledon on an annual basis. There are a wide variety of estimates available regarding the number of horses in Caledon, as well as the average annual expenditure associated with the care of horses. Using mid-range estimates of both of these suggests that approximately \$45 million per year is spent in the Town of Caledon for the care and upkeep of horses in the Town of Caledon.³

² Note that this study does not include any impacts associated with the construction of a hotel or the impacts associated with the hotel operations other than the operations supported by visitors to the Caledon Equestrian Park.

³ This excludes any expenditures made with regards to the capital investment and maintenance of commercial and residential properties.

Introduction

The Town of Caledon, Ontario is a community of smaller communities covering 700 square kilometers in Southern Ontario. Sitting on the southern reaches of the Hills of the Headwaters tourism area, the community features river systems and rolling hills. With its scenic backdrop, proximity to Toronto, and well-drained sandy soil conditions, Caledon is home to a large and thriving equine industry, anchored in part by the Caledon Equestrian Park.

The Pan Parapan American Games (hereafter PAG) are a multi-sport event, held every four years between competitors from all nations of the Americas. In the fall of 2008 the City of Toronto and the Greater Golden Horseshoe region put forward a bid for the 2015 PAG. On November 6th, 2009 an International delegation of representatives from Pan American Sports Organization (PASO) voted in favor of awarding the 2015 Pan Parapan American Games to Toronto.

During the bid phase, the Pan Parapan American Games bid secretariat engaged in a series of discussions with communities throughout the Greater Golden Horseshoe region to establish the competition venues for the games. It was indentified that the bid would focus on utilizing existing venues and would allocate funds to upgrade existing capital or build new infrastructure only where required. As such the only hosting opportunity that was explored by the Pan American Bid Secretariat in Caledon was the development of the Equestrian Venue at the Caledon Equestrian Park (CEP).

The CEP was evaluated and competed for hosting against two other facilities, Cedar Run (Thornbury) and the Ontario Equine Centre (Guelph). The Caledon Equestrian Park (CEP) was selected by the 2015 Pan Parapan American Games, as the preferred hosting site and Caledon is established to be the host municipality for the Equine event in 2015.

While the hosting of the equestrian component of the games has the potential to generate a considerable benefit, it also requires that the Town of Caledon provide some of the funding of the capital upgrades to the Caledon Equestrian Park. As a consequence, the Town of Caledon has commissioned the Canadian Sport Tourism Alliance (CSTA) to examine the potential economic impacts associated with hosting the PAG. In doing so, this report will first establish a baseline estimate of the economic activity associated with the Caledon Equestrian Park as well as developing a baseline measure of the equine industry in the Town of Caledon. It will then provide a projection of the economic activity associated with hosting the event; including the capital construction costs, operation expenditures of hosting the competition, as well as the

tourism impacts associated with the PAG. The final component will be to evaluate the potential increase in activity at the Caledon Equestrian Park as a result of the redevelopment of the facility, and any corresponding increase in the size of the Town of Caledon's equine industry.

It should be noted that this report aims to provide an estimate of the economic activity within the Town of Caledon, as well as the related activity within the remainder of the Province. It does not provide an estimate of the impact of associated with horses living outside of the Town of Caledon beyond the direct horse and rider expenses associated with their participation in a competition at the CEP. In other words, even if an owner keeps a horse solely for competing in events held at the CEP, but the owner and horse live outside of the Town of Caledon (for example in London, ON), any expenditures made by the owner of the horse as part of care and maintenance of the horse are not included as the benefits associated with this economic activity does not necessarily accrue to the Town of Caledon (in this example they would accrue to London). However, any expenditure that they make as part of attending one or more competitions in Caledon would be included.

The economic impact results reported in this model are produced by the Canadian Sport Tourism Alliance's (CSTA's) **Sport Tourism Economic Assessment Model**, Professional version (STEAM PRO) was used to generate the economic impact estimates detailed in this report. STEAM PRO, which was developed in 2006, is a model that has been designed to incorporate the results of primary data collected from event visitors and the budget / capital expenditures of event organizers and others to prepare economic impact assessments. The model is based on the Canadian Tourism Research Institute's (CTRI - a branch of The Conference Board of Canada) TEAM model, which is the most widely used tourism economic impact model in Canada. The results of STEAM PRO are fully consistent with the Statistics Canada's Input-Output model. A more detailed description of STEAM PRO is contained within Appendix 1.

This report will begin by examining the impact associated with the CEP in its current configuration, followed by the impact of the games, the potential impact of the CEP in its post-Pan Parapan American Games configuration, and then examine the current and potential size of the equestrian industry in Caledon (outside of the CEP).

Economic Impact of the Caledon Equestrian Park – Pre Pan American Games

This section provides an estimate of the economic impact of the Caledon Equestrian Park arising from three sources: expenditures of visitors to the CEP who come to compete / watch competitions at the venue, the operational expenditures made by the event organizers in hosting the competitions, as well as any operating / capital expenditures made directly by the CEP as part of regular operations and maintenance of the facility.

The Caledon Equestrian Park hosts an average of 16 events a year, and features 5 international competition rings and can provide accommodation for nearly 1,000 horses. The park is one of the top competition venues in Canada, and has hosted 20 World Cup qualifiers, 4 Pan American Team National Selection Trials, 2 Olympic National Team Selection Trials and 60 major National Grand Prix Events.

Typically, the CEP annually hosts 3 International Events, 9 National Events and 4 Provincial Events. An average of 10,000 horses participate at the venue over the course of the 16 weekends competitions (note this includes some double counting as many horses compete at more than one event). Not surprisingly, this gives rise to a considerable level of economic activity.

CEP Participants /Spectators

For the purposes of this analysis, it is assumed that each horse has 3 people associated with it (i.e. rider, coach / trainer, and parent / owner). It is assumed that the typical visitor spends 4 days in the Town of Caledon over the course of the competition (likely longer for the larger events and shorter for the smaller events).

The following table illustrates the assumed breakdown in origin of participants at the Caledon Equestrian Park.

Table 2.1 Pre-PAG attendance at CEP

| Visitor Origin | % | # |
|---|-------------|---------------|
| Local (under 40km) | 40% | 12,000 |
| Regional (40km to 200km) | 35% | 10,500 |
| Provincial | 15% | 4,500 |
| National | 5% | 1,500 |
| International | 5% | 1,500 |
| Total Participants / Spectators | 100% | 30,000 |
| Visitors from outside of Caledon | 60% | 18,000 |

Based on the total number of campsites and typical occupancy levels at the various events, it is assumed that 5,400 visitors to Caledon make use of the camping facilities at the Park. As the Town of Caledon does not have any commercial accommodation properties, those who are not staying on-site would be required to stay in other nearby communities and make day-trips to Caledon.

The following table makes use of the CSTA's research findings of expenditures at other horse events and shows the assumed average spending per person per day for those staying at the CEP as well as for visitors who are either staying in other communities or at their own residence.

Note that these figures refer only to the visitation expenditures made in the Town of Caledon, associated with competing at events at the CEP. As such, this assessment does not include intercity transportation costs, as these benefits do not necessarily accrue to the Town of Caledon.

Table 2.2 Pre PAG Visitor Expenditures

| | Spending Per Person Per Day | | Aggregate Expenditures | | |
|------------------------|-----------------------------|----------------|------------------------|-----------------------|-----------------------|
| | On-site | Off-site | On-site | Off-site | Total |
| Number of participants | | | 5,400 | 12,600 | 18,000 |
| On Site F&B | \$14.89 | \$14.89 | \$321,614.39 | \$750,433.57 | \$1,072,047.95 |
| Other On Site spend | \$6.66 | \$6.66 | \$143,952.05 | \$335,888.11 | \$479,840.16 |
| Off Site F&B | \$24.82 | \$12.41 | \$536,175.82 | \$625,538.46 | \$1,161,714.29 |
| Rec & Ent | \$4.22 | 0 | \$91,108.89 | \$0.00 | \$91,108.89 |
| Local Shopping | \$6.01 | \$3.01 | \$129,830.17 | \$151,468.53 | \$281,298.70 |
| Vehicle Expenses | \$7.51 | \$7.51 | \$162,173.83 | \$378,405.59 | \$540,579.42 |
| Total | \$64.11 | \$44.48 | \$1,384,855.14 | \$2,241,734.27 | \$3,626,589.41 |

CEP Equine Expenditures

In addition to the costs incurred by the competitors, expenditures must also be made in support of the equestrian competitors at the CEP. These expenditures include vets, groomers, farriers, braiders, and other care and maintenance costs such as shavings and feed. From the CSTA's previous research, the typical regional competitor would spend approximately \$150 per horse per weekend for on-site horse care related expenditures. With the CEP attracting approximately 10,000 horses per year, this translates into \$1.5 million in aggregate on-site horse care related expenditures.

Operations & Capital Maintenance

The operations and capital costs associated with the Caledon Equestrian Park comes from two sources, the operational expenditures directly associated with running the events, as well as the annual costs for the care and upkeep of the facility (which are incurred when there are no competitions on-site). As these figures were not directly provided to the CSTA, we have made the following assumptions based on previous experience at other events and venues. In aggregate, total operations and capital expenditures are estimated to reach \$2.5 million annually, exclusive of any prize monies offered.

Economic Impact Results

The table below provides the estimated annual economic activity in the Town of Caledon associated with the Caledon Equestrian Park. The visitor impact refers to the expenditures made by visitors to Caledon, while the operations impact includes the operations and capital expenditures as well as the equine expenditures made in Caledon.

Table 2.3 Aggregate Economic Impact - Province of Ontario

| | Visitors | Capital | Operations | Total |
|---------------------|-------------|-----------|-------------|--------------|
| Initial Expenditure | \$3,626,769 | \$75,000 | \$3,905,069 | \$7,606,838 |
| GDP | \$4,289,706 | \$58,772 | \$4,347,165 | \$8,695,643 |
| Wages & Salaries | \$2,950,641 | \$36,655 | \$3,013,411 | \$6,000,707 |
| Employment | 74.1 | 0.7 | 42.0 | 116.8 |
| Total Taxes | \$2,042,416 | \$23,044 | \$1,604,765 | \$3,670,224 |
| Industry Output | \$8,892,854 | \$152,617 | \$8,619,123 | \$17,664,595 |

Table 2.4 Aggregate Economic Impact – Town of Caledon

| | Visitors | Capital | Operations | Total |
|---------------------|-------------|-----------|-------------|--------------|
| Initial Expenditure | \$3,626,769 | \$75,000 | \$3,905,069 | \$7,606,838 |
| GDP | \$2,475,261 | \$35,356 | \$2,364,378 | \$4,874,994 |
| Wages & Salaries | \$1,922,850 | \$22,010 | \$1,932,158 | \$3,877,018 |
| Employment | 56.0 | 0.4 | 21.9 | 78.2 |
| Total Taxes | \$1,360,185 | \$14,300 | \$937,432 | \$2,311,917 |
| Industry Output | \$5,513,167 | \$105,895 | \$5,868,817 | \$11,487,879 |

A providing the detailed aggregate results can be found in Appendix 3

Economic Impact of the Pan Parapan American Games

The following provides a projection of the economic impact for the Town of Caledon associated with hosting the Pan Parapan American Games (PAG). As was the case in the previous section, these impacts arise from three principle sources: expenditures made by visitors to the Town of Caledon as they attend the games, operational expenditures made by the event organizers in hosting the games in the Town of Caledon, as well as the economic impact arising from the capital redevelopment of the Caledon Equestrian Park.

The information used in preparing the economic impact of the event is as follows:

Visitors

Once completed, the renovated Caledon Equestrian Park will feature seating for more than 8,500 spectators over the course of the PAG. It was assume that there would be a total of 11 competition days during the three equestrian events, and that each day would attract 8,000 visitors to the Town of Caledon. As there is limited commercial accommodation within the Town of Caledon, it is assumed that the vast majority of visitors to the event would be making day trips.

This projection assumes that there would be approximately 140 athletes participating in the equestrian component of the games, all of whom would be making day trips as the athletes will be housed in the Athlete's village in Toronto.

The projection also assumes that the event will attract 100 out of town media and VIPs. As there will likely be commercial accommodation available in the Town of Caledon at the time of the games, it was assumed that all of the media / VIP members will be staying in Caledon for a period of 2 weeks.

The expenditure estimates based on the projected attendance are prepared using the CSTA's STEAM model, which has been developed specifically for providing economic impact projections of sporting events. The expenditures have been calibrated through on-site data collection at more than 50 events around Canada, and are adjusted to reflect the location and scope of the event.

In total, the STEAM model estimates that visitor expenditures in Caledon as a result of hosting the 2015 Pan Parapan American Games will total \$6.3 million.

Operations & Capital

The operations expenditures for hosting the venue, including the actual event operation as well as the PAG specific event fit-out, were obtained from the PAG host society, and are projected to total nearly \$2.2 million.

The reconstruction of the Caledon Equestrian Park is projected to cost a total of \$11.235 million. This includes the development of a grand prix competition ring, stadium seating, practice and training areas, an indoor competition ring, synthetic footing, development of 200 permanent stalls, and the addition of many other on-site facilities.

Table 3.1 Aggregate Economic Impact - Province of Ontario

| | Visitors | Capital | Operations | Total |
|---------------------|--------------|--------------|-------------|--------------|
| Initial Expenditure | \$6,320,714 | \$11,235,000 | \$2,180,171 | \$19,735,885 |
| GDP | \$6,354,444 | \$12,493,662 | \$2,205,096 | \$21,053,201 |
| Wages & Salaries | \$4,122,466 | \$8,424,170 | \$1,409,568 | \$13,956,204 |
| Employment | 86.6 | 119.1 | 23.1 | 228.8 |
| Total Taxes | \$3,024,506 | \$5,315,658 | \$801,350 | \$9,141,513 |
| Industry Output | \$14,205,342 | \$27,023,363 | \$4,779,624 | \$46,008,329 |

Table 3.2 Aggregate Economic Impact – Town of Caledon

| | Visitors | Capital | Operations | Total |
|---------------------|-------------|--------------|-------------|--------------|
| Initial Expenditure | \$6,320,714 | \$11,235,000 | \$2,180,171 | \$19,735,885 |
| GDP | \$3,642,037 | \$8,527,452 | \$863,697 | \$13,033,185 |
| Wages & Salaries | \$2,673,987 | \$6,068,017 | \$621,878 | \$9,363,883 |
| Employment | 64.8 | 86.6 | 8.6 | 160.0 |
| Total Taxes | \$2,077,796 | \$3,846,617 | \$349,267 | \$6,273,681 |
| Industry Output | \$8,847,249 | \$18,042,985 | \$3,083,182 | \$29,973,416 |

Detailed tables of the aggregate impacts, as well as the individual impact by revenue source are included in Appendix 3.

Economic Impact of the Caledon Equestrian Park – Post Pan American Games

The legacy effects of the Pan Parapan American Games for the Caledon Equestrian Park are expected to be considerable. The facility is already well known within the competitive equestrian industry, and the addition of the new and improved facilities will allow for the CEP to host more events and events of a higher calibre. These higher calibre events will attract participants from further abroad, with previous research finding that equestrian competitors who travel greater distances, and in particular competitors from the United States, spend more than local or regional competitors. One of the main factors that drives growth in equestrian competitions is the availability of prize monies, and it is assumed that with the new facilities, the CEP will be able to attract more corporate sponsorship that will increase the amount of prizing available.

Moreover, redevelopment of the Caledon Equestrian Park as a result of hosting the games has provided the necessary impetus for the development of at least one hotel within the Town of Caledon. The construction costs of the hotel have not been included as part of the impacts of the games, however, the availability of the hotel rooms ensures that more visitor revenues will stay within the Town of Caledon. The results of this section assume the development of an eighty room commercial accommodation facility within the Town of Caledon.

CEP Participants /Spectators

This section will continue to assume that each horse has 3 people associated with it (i.e. rider, coach / trainer, and parent / owner); however as a result of the new facilities, the number of competitions will expand from 16 to 18. In addition, it is assumed that while some of the events will maintain the same level of completion, many will grow in terms of the number of riders / horses that compete, as well as where they come from. As horses / riders travel further, they tend to spend longer at the competition venues, thus the average length of stay is assumed to increase to 4.5 days per competition.

The following table illustrates the assumed breakdown in origin of participants at the Caledon Equestrian Park, and assumes that there will be an annual average of approximately 13,000 horses.

Table 4.1 Post-PAG Attendance at CEP

| Visitor origin | % | # |
|---|------|--------|
| Local (under 40km) | 25% | 9,750 |
| Regional (40km to 200km) | 35% | 13,650 |
| Provincial | 15% | 5,850 |
| National | 10% | 3,900 |
| International | 10% | 3,900 |
| Total Participants / Spectators | 100% | 39,000 |
| Visitors from outside of Caledon | 75% | 27,300 |

The CEP will continue to feature the same number of campsites; however it is assumed that they will be at 100% occupancy throughout the competition season. In addition, it is assumed that the new hotel in Caledon will be at 100% occupancy throughout the competition season, while all other participants will be making day trips from their place of residence or from accommodations outside of the town of Caledon.

The following table makes use of the CSTA's research findings of expenditures at other horse events and shows. At those events, we found that the higher end out of region visitors spent considerably more than regional visitors.

As was the case in Section 2, these expenditures refer only to those made in the Town of Caledon associated with competing at events at the CEP. As such, these figures do not include intercity transportation costs, as these benefits do not necessarily accrue to the Town of Caledon.

Table 4.2 Post PAG Visitor Expenditures*

| | Spending Per Person Per Day | | Aggregate Expenditures | | |
|---------------------|-----------------------------|----------------|------------------------|--------------------|--------------------|
| | On-site | Off-site | On-site | Off-site | Total |
| On Site F&B | \$14.89 | \$14.89 | \$771,875 | \$1,057,307 | \$1,829,182 |
| Other On Site spend | \$15.83 | \$15.83 | \$820,500 | \$1,123,914 | \$1,944,414 |
| Accommodation | \$38.86 | \$0.00 | \$2,014,683 | \$0 | \$2,014,683 |
| Off Site F&B | \$24.92 | \$12.46 | \$1,292,075 | \$884,937 | \$2,177,012 |
| Rec & Ent | \$1.37 | \$0.69 | \$71,127 | \$48,715 | \$119,841 |
| Local Shopping | \$2.33 | \$1.16 | \$120,586 | \$82,589 | \$203,175 |
| Vehicle Expenses | \$5.10 | \$2.55 | \$264,299 | \$181,017 | \$445,316 |
| Taxi | \$0.28 | \$0.14 | \$14,748 | \$10,101 | \$24,849 |
| Total | \$103.59 | \$47.72 | \$5,369,892 | \$3,388,580 | \$8,758,471 |

*Note all expenditures made in current dollars to facilitate comparison

CEP Equine Expenditures

In addition to the costs incurred by the riders, expenditures must also be made in support of the equestrian competitors at the CEP. These expenditures include vets, groomers, farriers, braiders, and other care and maintenance costs such as shavings and feed. From the CSTA's previous research, the typical regional competitor would spend approximately \$150 per horse per weekend for on-site horse care related expenditures, while national and international visitors would spend approximately \$250 per horse per weekend. With the Post-Pan Am Games CEP attracting approximately 13,000 horses per year, of which approximately 2,600 are expected to be national and international competitors, this translates into an estimated \$2.2 million for on-site horse care related expenditures.

Operations & Capital Maintenance

In parallel with the increased visitor expenditures at the CEP following the Pan Parapan American Games, the operations and capital expenditures associated with hosting the events will also increase. These increases include larger budgets associated with hosting larger competitions, as well as the increased maintenance costs associated with taking care of a larger facility. This projection assumes that the total operations and capital expenditures are would reach \$4.0 million annually, exclusive of any prize monies offered.

Economic Impact Results

The table below provides the estimated annual economic activity in the Town of Caledon associated with the Caledon Equestrian Park. The visitor impact refers to the expenditures made by visitors to Caledon, while the operations impact includes the operations and capital expenditures as well as the equine expenditures made in Caledon.

Table 4.3 Aggregate Economic Impact - Province of Ontario

| | Visitors | Capital | Operations | Total |
|---------------------|--------------|-----------|--------------|--------------|
| Initial Expenditure | \$8,758,471 | \$150,000 | \$6,210,027 | \$15,118,498 |
| GDP | \$10,686,868 | \$117,545 | \$6,953,399 | \$17,757,811 |
| Wages & Salaries | \$7,399,221 | \$73,309 | \$4,832,398 | \$12,304,928 |
| Employment | 180.8 | 1.4 | 66.4 | 248.6 |
| Total Taxes | \$5,372,956 | \$46,088 | \$2,572,374 | \$7,991,417 |
| Industry Output | \$21,823,193 | \$305,235 | \$13,700,069 | \$35,828,496 |

Table 4.4 Aggregate Economic Impact – Town of Caledon

| | Visitors | Capital | Operations | Total |
|---------------------|--------------|-----------|-------------|--------------|
| Initial Expenditure | \$8,758,471 | \$150,000 | \$6,210,027 | \$15,118,498 |
| GDP | \$6,386,806 | \$70,712 | \$3,835,832 | \$10,293,351 |
| Wages & Salaries | \$4,991,647 | \$44,020 | \$3,137,537 | \$8,173,204 |
| Employment | 139.4 | 0.8 | 35.0 | 175.2 |
| Total Taxes | \$3,772,969 | \$28,600 | \$1,521,633 | \$5,323,202 |
| Industry Output | \$13,576,214 | \$211,790 | \$9,355,500 | \$23,143,504 |

Economic Impact of Equine Industry to the Town of Caledon

As a final component to this study, the CSTA was asked to estimate the economic impact of the equine industry in the town of Caledon, which we took to mean the total annual economic activity generated within the Town of Caledon outside of the Caledon Equestrian Park. Recall that section 2 measured the economic activity associated with visitors who came to the Town of Caledon as part of a competition, whereas this section looks at the total activity of horses within the Town of Caledon.

The challenge in determining the economic activity associated with the equestrian industry is twofold, one is establishing the actual number of horses actually located in the Town of Caledon, and the second is finding out the annual costs of keeping a horse. An examination of the literature shows a wide range in the estimates of the number of horses and the associated costs. A 2008 study prepared by the Ontario Ministry of Agriculture, Food and Rural Affairs estimated that there were approximately 6,500 horses in the Town of Caledon, while a more recent, unpublished survey by Equine Canada generated an estimate of almost 12,500 horses. With regards to the expenditures involved in caring and training for horses, the range of values is equally large, ranging from \$1,700 per horse per year to \$8,000 per horse per year.

For this study, the CSTA has chosen the estimate of 6,500 horses, as this number is reasonably consistent with the level of local participation at the Caledon Equestrian Park as noted in Section 2.⁴ With regards to the costs involved in keeping horses, many of the estimates at the lower end are somewhat dated. As a result, we have chosen to use the value of \$6,890 as detailed in the 2009 report prepared by Wilton & Caldwell on the economic importance of the horse industry. Combining these two estimates finds that approximately \$44.7 million is spent on the care and maintenance of horses in the Town of Caledon (Table 5.1). Note that these expenditures do not include any estimates of the unpaid labour efforts of horse owners in for the care of their animals.

⁴ The CEP receives approximately 10,000 visits from approximately 2,500 unique horses over the course of a year. If we assume that 40% of these horses are from Caledon gives an estimate of 1,000 local competition horses. Similarly, surveys have shown that approximately 20% of all horses are used for sport competition. Applying this to the estimate of 6,500 horses suggests that 1,300 horses in the Town of Caledon are involved in the kinds of competitions hosted at the CEP.

Table 5.1 Estimated Horse Expenditures in the Town of Caledon

| Expense | Cost per horse ⁵ | Aggregate expenditure |
|--|-----------------------------|-----------------------|
| Boarding fees | \$1,024 | \$6,649,856 |
| Hay | \$558 | \$3,623,652 |
| Feed | \$427 | \$2,772,938 |
| Feed Supplements | \$175 | \$1,136,450 |
| Bedding | \$309 | \$2,006,646 |
| Veterinarian fees | \$498 | \$3,234,012 |
| Medicine | \$100 | \$649,400 |
| Farrier fees | \$295 | \$1,915,730 |
| Massage therapy | \$30 | \$194,820 |
| Chiropractic therapy | \$116 | \$753,304 |
| Additional health expenses | \$45 | \$292,230 |
| Tack and Harness | \$184 | \$1,194,896 |
| Additional clothing | \$94 | \$610,436 |
| Grooming supplies | \$50 | \$324,700 |
| Transportation | \$349 | \$2,266,406 |
| Insurance | \$203 | \$1,318,282 |
| Training | \$1,674 | \$10,870,956 |
| Track fees | \$31 | \$201,314 |
| Organization fees (i.e. OEF, OHJA, etc.) | \$47 | \$305,218 |
| Competition fees | \$272 | \$1,766,368 |
| Breeding fees | \$413 | \$2,682,022 |
| Total expenditures on an annual basis | \$6,894 | \$44,769,636 |

These expenditures associated with the equine industry in Caledon were entered into the CSTA's STEAM model to calculate the level of economic activity supported by this level of spending, with the results reported in Table 5.2, below

⁵ Source: "Rural Ontario's Hidden Sector: The Economic Importance of the Horse Industry – Final Report 2009", B. Wilton & W. Caldwell, 2009

Table 5.2 Economic Impact of Caledon Equine Industry

| | Ontario | Town of Caledon |
|---------------------|---------------|--------------------|
| Initial Expenditure | \$44,769,636 | \$44,769,636 |
| GDP | \$49,457,918 | \$11,155,852 |
| Wages & Salaries | \$32,013,107 | \$8,217,630 |
| Employment | 653.1 | 138.3 |
| Total Taxes | \$17,473,299 | \$4,364,556 |
| Industry Output | \$108,861,337 | \$60,249,527 |

Conclusion

With its rural nature, the Town of Caledon is one of the most concentrated equestrian areas in the province of Ontario, with the region featuring some of the country's premier horse breeding farms, coaching and training facilities, riding schools, boarding stables, equestrian ranches, suppliers (including farriers, veterinarians, feed, bedding and tack shops) and a wide range of equestrian events. The selection of the Caledon Equestrian Park as the equestrian venue for the 2015 Pan Parapan American Games further solidifies the standing of Caledon as a major equestrian center and provides the town with a unique opportunity to leverage funding for the redevelopment of the CEP. In making this investment, the Town of Caledon stands to receive a considerable increase in economic activity associated with hosting the games. Furthermore, the new infrastructure at the CEP will allow the facility to host more events and 'higher-end' events, which will increase the number of visitors to the Town of Caledon. Indeed, the research shows that with the anticipated addition of a branded focused service hotel facility, the level of economic activity supported in the Town of Caledon by the Caledon Equestrian Park will double from its present level.

Appendix 1: Economic Impact Methodology – STEAM

Background

Briefly, the purpose of STEAM is to calculate both the provincial and regional economic impacts of sport tourism. The economic impacts are calculated on the basis of capital and operating expenditures on goods, services and employee salaries, and on the basis of tourist spending within a designated tourism sector. The elements used to measure the economic impacts are Gross Domestic Product (GDP), Employment, Taxes, Industry Output and Imports. STEAM measures the direct, indirect & induced effects for each of these elements.

Technical Description of the Impact Methodology used by STEAM

STEAM and many other impact studies are based on input-output techniques. Input-output models involve the use of coefficients that are based on economic or business linkages. These linkages trace how tourist expenditures or business operations filter through the economy. In turn, the coefficients applied are then used to quantify how tourism related activity in a particular region generates employment, taxes, income, etc. The input-output approach indicates not only the direct and indirect impact of tourism, but can also indicate the induced effect resulting from the re-spending of wages and salaries generated.

All impacts generated by the model are given at the direct impact stage (i.e. the "front line" businesses impacted by tourism expenditures), indirect impact stage (i.e. those industries which supply commodities and/or services to the "front line" businesses) and the induced impact stage (induced consumption attributable to the wages and salaries generated from both the direct and indirect impact). In this sense, the model is closed with respect to wages. Imports are also determined within the model, so the model is closed with respect to imports. Exports are not endogenized (i.e. additional exports are not assumed with the induced impact) which consequently generates more conservative impacts. Another assumption of the model, which leads to more conservative impacts, is that not all commodities and/or services purchased are assumed to have at least one stage of production within the province. This assumption is crucial for souvenirs, gasoline and other commodities.

Taxes and employment are key economic considerations. However, as these concepts fall outside of the System of National Account Provincial input/output tables, their impacts must be calculated separately. Current tax and employment data for each region is used to econometrically estimate a series of coefficients and rates. These coefficients and/or rates are then applied to measures determined within the input-output framework of the model, yielding the final tax and employment figures.

Regional (Sub-Provincial) Impact Methodology

The method used to simulate intraprovincial commodity flows and ultimately regional impacts follows directly from regional economic principles. The principle is referred to as the "gravity model". Basically the "gravity model" states that the required commodity (& service) inputs will be "recruited" in a manner that takes into consideration economies of scale (i.e. production costs), transportation costs and the availability of specific industries. Economies of scale (i.e. lower production costs) are positively correlated with input demand while greater transportation costs are negatively correlated with input demand. Fulfilling that demand from other provincial regions is contingent on the fact that the specific industry does actually exist. An advantage of using the "gravity model" to simulate intraprovincial commodity flows is that as the industrial composition of the labour force changes, or as new industries appear for the first time in specific regions, the share of production between the various sub-provincial regions also changes.

By following this principle of the gravity model, all sub-provincial regions of a province are assigned a coefficient for their relative economies of scale in each industry (using the latest industry labour force measures) as well as a coefficient to represent the transportation cost involved to get each industry's output to the designated market. One variation on the "gravity model" principle involves the estimation of "relative trade distances" by incorporating different "weights" for different modes of transport. Once these coefficients are generated for all regions and over all industries, a measure of sensitivity (mostly relative to price, but in the case of service industries also to a "local preference criteria") is then applied to all commodities. Another variation on the strict "gravity model" approach is that the measure of sensitivity is adjusted by varying the distance exponent (which in the basic "gravity model" is 2) based on the commodity or service required. The variation in distance exponents revolve, principally, around two research hypotheses: (1) the greater the proportion of total shipments from the largest producer (or shipper), the lower the exponent, and (2) the greater the proportion of total flow which is local (intraregional), the higher the exponent.

Appendix 2: Glossary of Terms Used by STEAM

Initial Expenditure - This figure indicates the amount of initial expenditures or revenue 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. An example of this would be the supply and production of bed sheets to a hotel.

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. An example of induced consumer spending would be the impacts generated by hotel employees on typical consumer items such as groceries, shoes, cameras, etc. An example of induced business investment would be the impacts generated by the spending of retained earnings, attributable to the expenditures under analysis, on machinery and equipment.

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).

NOTE: The multiplier (A), Total/Initial, represents the total (direct, indirect and induced) impact on GDP for every dollar of direct GDP. This is a measure of the level of spin-off activity generated as a result of a particular project. For instance if this multiplier is 1.5 then this implies that for every dollar of GDP directly generated by "front-line" tourism businesses an additional \$0.50 of GDP is generated in spin-off activity (e.g. suppliers).

The multiplier (B), Total/\$ Expenditure, represent the total (direct, indirect and induced) impact on GDP for every dollar of expenditure (or revenue from a business perspective). This is a measure of how effective project related expenditures translate into GDP for the province (or region). Depending upon the level of expenditures, this multiplier ultimately determines the

overall level of net economic activity associated with the project. To take an example, if this multiplier is 1.0, this means that for every dollar of expenditure, one dollar of total GDP is generated. The magnitude of this multiplier is influenced by the level of withdrawals, or imports, necessary to sustain both production and final demand requirements. The less capable a region or province is at fulfilling all necessary production and final demand requirements, all things being equal, the lower the eventual economic impact will be.

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 broken down by the 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. These figures distinguish between the direct, indirect and induced impact. “Equivalent Full-Year Jobs”, if selected, include both part-time and full-time work in ratios consistent with the specific industries.

NOTE: The multiplier (B) is analogous to Multiplier (B) described earlier with the exception being that employment values are represented per \$1,000,000 of spending rather than per dollar of spending. This is done to alleviate the problem of comparing very small numbers that would be generated using the traditional notion of a multiplier (i.e. employment per dollar of initial expenditure).

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 involve 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. This information is broken down by the direct, indirect and induced impacts.

Imports - These figures indicate the direct, indirect and induced final demand and intermediate production requirements for imports both outside the province and internationally.

Appendix 3: Detailed Tables

Caledon Equestrian Park – Pre-Pan American Games

Aggregate Economic Impact

| | | Total Ontario | | Total Caledon | | Rest of Ontario |
|------------------------------------|--|------------------|--|------------------|--|--------------------|
| Initial Expenditure | | \$7,606,838 | | \$7,606,838 | | \$0 |
| Gross Domestic Product | | | | | | |
| Direct Impact | | \$2,394,182 | | \$2,394,182 | | \$0 |
| Indirect Impact | | \$3,570,914 | | \$1,323,709 | | \$2,247,205 |
| Induced Impact | | \$2,730,547 | | \$1,157,103 | | \$1,573,444 |
| Total Impact | | \$8,695,643 | | \$4,874,994 | | \$3,820,649 |
| Industry Output | | | | | | |
| Direct & Indirect | | \$12,032,731 | | \$9,111,973 | | \$2,920,758 |
| Induced Impact | | \$5,631,864 | | \$2,375,906 | | \$3,255,958 |
| Total Impact | | \$17,664,595 | | \$11,487,879 | | \$6,176,715 |
| Wages & Salaries | | | | | | |
| Direct Impact | | \$1,954,161 | | \$1,954,161 | | \$0 |
| Indirect Impact | | \$2,285,335 | | \$1,156,376 | | \$1,128,959 |
| Induced Impact | | \$1,761,211 | | \$766,482 | | \$994,729 |
| Total Impact | | \$6,000,707 | | \$3,877,018 | | \$2,123,689 |
| Employment (Full-year jobs) | | | | | | |
| Direct Impact ⁶ | | 39.0 | | 39.0 | | 0.0 |
| Indirect Impact | | 42.6 | | 20.4 | | 22.2 |
| Induced Impact | | 35.1 | | 18.8 | | 16.3 |
| Total Impact | | 116.8 | | 78.2 | | 38.5 |
| Taxes (Total) | | | | | | |
| Federal | | \$1,791,215 | | \$1,104,026 | | \$687,189 |
| Provincial | | \$1,349,678 | | \$868,417 | | \$481,261 |
| Municipal | | \$529,331 | | \$339,474 | | \$189,858 |
| Total | | \$3,670,224 | | \$2,311,917 | | \$1,358,308 |

⁶ Direct employment impact is generally extra shifts or overtime for existing workers rather than new employment.

Pan Parapan American Games

Aggregate Economic Impact

| | | Total Ontario | | Total Caledon | | Rest of Ontario |
|------------------------------------|--|------------------|--|------------------|--|--------------------|
| Initial Expenditure | | \$19,735,885 | | \$19,735,885 | | \$0 |
| Gross Domestic Product | | | | | | |
| Direct Impact | | \$8,045,323 | | \$8,045,323 | | \$0 |
| Indirect Impact | | \$7,236,135 | | \$2,548,382 | | \$4,687,753 |
| Induced Impact | | \$5,771,743 | | \$2,439,481 | | \$3,332,262 |
| Total Impact | | \$21,053,201 | | \$13,033,185 | | \$8,020,016 |
| Industry Output | | | | | | |
| Direct & Indirect | | \$33,533,653 | | \$24,703,800 | | \$8,829,854 |
| Induced Impact | | \$12,474,676 | | \$5,269,616 | | \$7,205,060 |
| Total Impact | | \$46,008,329 | | \$29,973,416 | | \$16,034,913 |
| Wages & Salaries | | | | | | |
| Direct Impact | | \$6,055,804 | | \$6,055,804 | | \$0 |
| Indirect Impact | | \$4,362,399 | | \$1,800,250 | | \$2,562,149 |
| Induced Impact | | \$3,538,001 | | \$1,507,828 | | \$2,030,172 |
| Total Impact | | \$13,956,204 | | \$9,363,883 | | \$4,592,321 |
| Employment (Full-year jobs) | | | | | | |
| Direct Impact | | 98.1 | | 98.1 | | 0.0 |
| Indirect Impact | | 68.6 | | 26.2 | | 42.4 |
| Induced Impact | | 62.1 | | 35.7 | | 26.4 |
| Total Impact | | 228.8 | | 160.0 | | 68.8 |
| Taxes (Total) | | | | | | |
| Federal | | \$4,207,200 | | \$2,735,441 | | \$1,471,759 |
| Provincial | | \$3,905,627 | | \$2,850,261 | | \$1,055,366 |
| Municipal | | \$1,028,686 | | \$687,979 | | \$340,707 |
| Total | | \$9,141,513 | | \$6,273,681 | | \$2,867,832 |

Visitors Economic Impact

| | | Total Ontario | | Total Caledon | | Rest of Ontario |
|------------------------------------|--|--------------------------|--|--------------------------|--|----------------------------|
| Initial Expenditure | | \$6,320,714 | | \$6,320,714 | | \$0 |
| Gross Domestic Product | | | | | | |
| Direct Impact | | \$2,394,092 | | \$2,394,092 | | \$0 |
| Indirect Impact | | \$2,298,366 | | \$601,545 | | \$1,696,822 |
| Induced Impact | | \$1,661,985 | | \$646,400 | | \$1,015,585 |
| Total Impact | | \$6,354,444 | | \$3,642,037 | | \$2,712,407 |
| Industry Output | | | | | | |
| Direct & Indirect | | \$10,566,226 | | \$7,431,879 | | \$3,134,347 |
| Induced Impact | | \$3,639,116 | | \$1,415,370 | | \$2,223,746 |
| Total Impact | | \$14,205,342 | | \$8,847,249 | | \$5,358,093 |
| Wages & Salaries | | | | | | |
| Direct Impact | | \$1,754,386 | | \$1,754,386 | | \$0 |
| Indirect Impact | | \$1,340,886 | | \$516,020 | | \$824,865 |
| Induced Impact | | \$1,027,194 | | \$403,581 | | \$623,614 |
| Total Impact | | \$4,122,466 | | \$2,673,987 | | \$1,448,479 |
| Employment (Full-year jobs) | | | | | | |
| Direct Impact | | 47.5 | | 47.5 | | - |
| Indirect Impact | | 20.8 | | 7.4 | | 13.4 |
| Induced Impact | | 18.3 | | 9.9 | | 8.3 |
| Total Impact | | 86.6 | | 64.8 | | 21.8 |
| Taxes (Total) | | | | | | |
| Federal | | \$1,409,833 | | \$922,982 | | \$486,851 |
| Provincial | | \$1,213,470 | | \$866,018 | | \$347,452 |
| Municipal | | \$401,203 | | \$288,796 | | \$112,407 |
| Total | | \$3,024,506 | | \$2,077,796 | | \$946,710 |

Operations Economic Impact

| | | Total Ontario | | Total Caledon | | Rest of Ontario |
|------------------------------------|--|--------------------------|--|--------------------------|--|----------------------------|
| Initial Expenditure | | \$2,180,171 | | \$2,180,171 | | \$0 |
| Gross Domestic Product | | | | | | |
| Direct Impact | | \$142,782 | | \$142,782 | | \$0 |
| Indirect Impact | | \$1,480,707 | | \$522,126 | | \$958,580 |
| Induced Impact | | \$581,607 | | \$198,789 | | \$382,819 |
| Total Impact | | \$2,205,096 | | \$863,697 | | \$1,341,399 |
| Industry Output | | | | | | |
| Direct & Indirect | | \$3,522,921 | | \$2,653,651 | | \$869,270 |
| Induced Impact | | \$1,256,703 | | \$429,531 | | \$827,172 |
| Total Impact | | \$4,779,624 | | \$3,083,182 | | \$1,696,442 |
| Wages & Salaries | | | | | | |
| Direct Impact | | \$101,545 | | \$101,545 | | \$0 |
| Indirect Impact | | \$951,643 | | \$403,819 | | \$547,824 |
| Induced Impact | | \$356,380 | | \$116,514 | | \$239,866 |
| Total Impact | | \$1,409,568 | | \$621,878 | | \$787,690 |
| Employment (Full-year jobs) | | | | | | |
| Direct Impact | | - | | - | | - |
| Indirect Impact | | 16.5 | | 6.3 | | 10.2 |
| Induced Impact | | 6.6 | | 2.3 | | 4.3 |
| Total Impact | | 23.1 | | 8.6 | | 14.5 |
| Taxes (Total) | | | | | | |
| Federal | | \$396,138 | | \$162,992 | | \$233,146 |
| Provincial | | \$267,991 | | \$107,233 | | \$160,758 |
| Municipal | | \$137,220 | | \$79,043 | | \$58,178 |
| Total | | \$801,350 | | \$349,267 | | \$452,082 |

Capital Economic Impact

| | | Total Ontario | | Total Caledon | | Rest of Ontario |
|------------------------------------|--|--------------------------|--|--------------------------|--|----------------------------|
| Initial Expenditure | | \$11,235,000 | | \$11,235,000 | | \$0 |
| Gross Domestic Product | | | | | | |
| Direct Impact | | \$5,508,448 | | \$5,508,448 | | \$0 |
| Indirect Impact | | \$3,457,062 | | \$1,424,711 | | \$2,032,351 |
| Induced Impact | | \$3,528,151 | | \$1,594,292 | | \$1,933,859 |
| Total Impact | | \$12,493,662 | | \$8,527,452 | | \$3,966,210 |
| Industry Output | | | | | | |
| Direct & Indirect | | \$19,444,507 | | \$14,618,270 | | \$4,826,237 |
| Induced Impact | | \$7,578,856 | | \$3,424,715 | | \$4,154,141 |
| Total Impact | | \$27,023,363 | | \$18,042,985 | | \$8,980,378 |
| Wages & Salaries | | | | | | |
| Direct Impact | | \$4,199,873 | | \$4,199,873 | | \$0 |
| Indirect Impact | | \$2,069,871 | | \$880,411 | | \$1,189,460 |
| Induced Impact | | \$2,154,426 | | \$987,734 | | \$1,166,693 |
| Total Impact | | \$8,424,170 | | \$6,068,017 | | \$2,356,152 |
| Employment (Full-year jobs) | | | | | | |
| Direct Impact | | 50.6 | | 50.6 | | - |
| Indirect Impact | | 31.2 | | 12.5 | | 18.7 |
| Induced Impact | | 37.3 | | 23.5 | | 13.8 |
| Total Impact | | 119.1 | | 86.6 | | 32.5 |
| Taxes (Total) | | | | | | |
| Federal | | \$2,401,229 | | \$1,649,466 | | \$751,762 |
| Provincial | | \$2,424,166 | | \$1,877,010 | | \$547,156 |
| Municipal | | \$490,263 | | \$320,141 | | \$170,122 |
| Total | | \$5,315,658 | | \$3,846,617 | | \$1,469,040 |

Caledon Equestrian Park – Post Pan American Games

Aggregate Economic Impact

| | Total Ontario | Total Caledon | Rest of Ontario |
|------------------------------------|---------------------|---------------------|---------------------|
| Initial Expenditure | \$15,118,498 | \$15,118,498 | \$0 |
| Gross Domestic Product | | | |
| Direct Impact | \$5,416,061 | \$5,416,061 | \$0 |
| Indirect Impact | \$6,625,622 | \$2,397,386 | \$4,228,237 |
| Induced Impact | \$5,716,128 | \$2,479,904 | \$3,236,224 |
| Total Impact | \$17,757,811 | \$10,293,351 | \$7,464,461 |
| Industry Output | | | |
| Direct & Indirect | \$24,154,037 | \$18,103,188 | \$6,050,849 |
| Induced Impact | \$11,674,459 | \$5,040,316 | \$6,634,143 |
| Total Impact | \$35,828,496 | \$23,143,504 | \$12,684,992 |
| Wages & Salaries | | | |
| Direct Impact | \$4,341,569 | \$4,341,569 | \$0 |
| Indirect Impact | \$4,238,170 | \$2,160,386 | \$2,077,784 |
| Induced Impact | \$3,725,189 | \$1,671,248 | \$2,053,941 |
| Total Impact | \$12,304,928 | \$8,173,204 | \$4,131,725 |
| Employment (Full-year jobs) | | | |
| Direct Impact | 95.8 | 95.8 | 0.0 |
| Indirect Impact | 78.7 | 38.0 | 40.7 |
| Induced Impact | 74.0 | 41.4 | 32.6 |
| Total Impact | 248.6 | 175.2 | 73.4 |
| Taxes (Total) | | | |
| Federal | \$3,700,618 | \$2,361,611 | \$1,339,007 |
| Provincial | \$2,847,951 | \$1,907,889 | \$940,062 |
| Municipal | \$1,442,848 | \$1,053,702 | \$389,146 |
| Total | \$7,991,417 | \$5,323,202 | \$2,668,215 |