



NOVEMBER 2025

DUTCHESS COUNTY FAIRGROUNDS

ECONOMIC & FISCAL IMPACT

PREPARED FOR:

New York State Association of Agricultural Fairs, Inc.
1082 County Highway 33, Cooperstown, NY 13326

DUTCHESS COUNTY FAIRGROUNDS

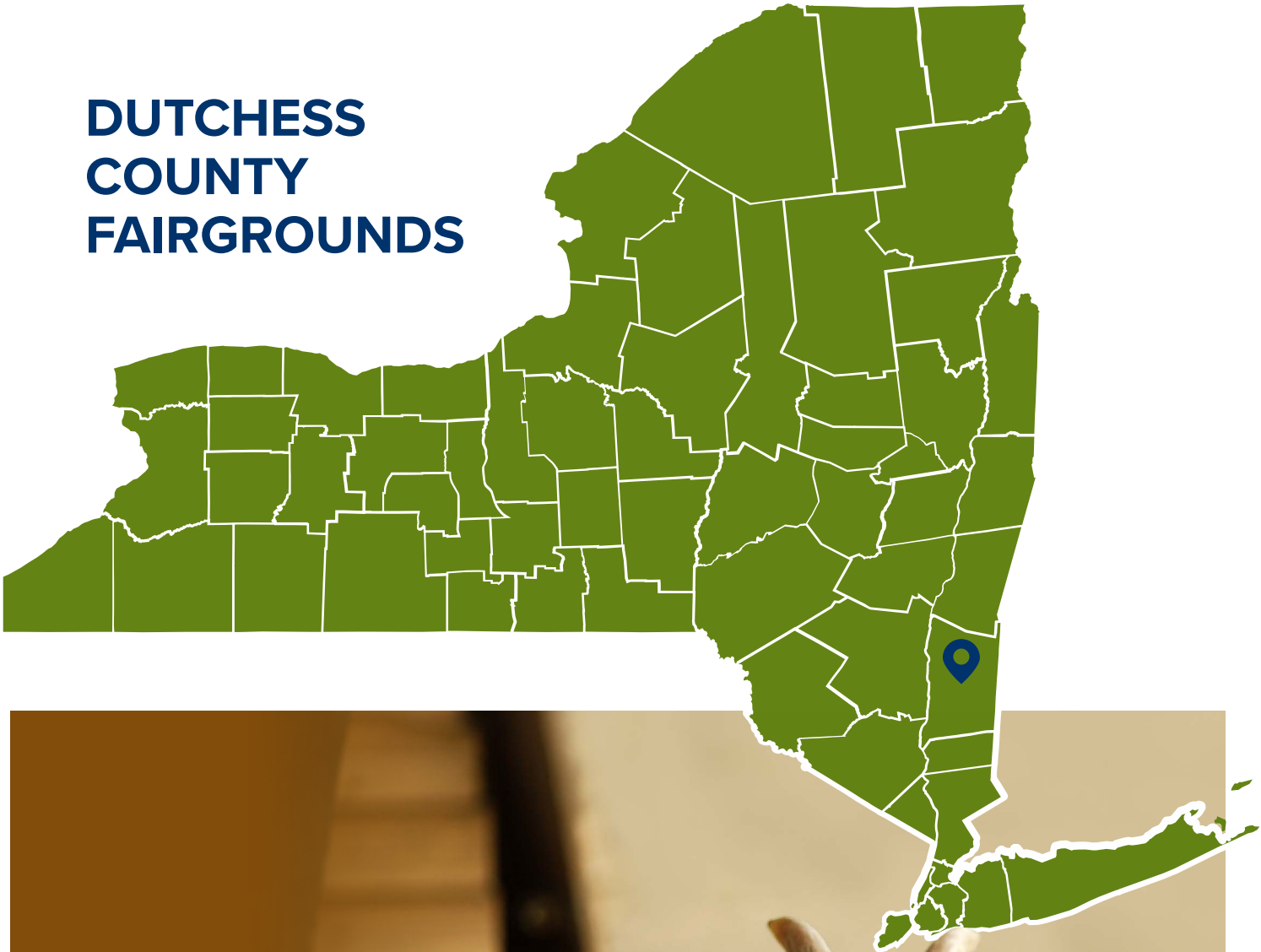
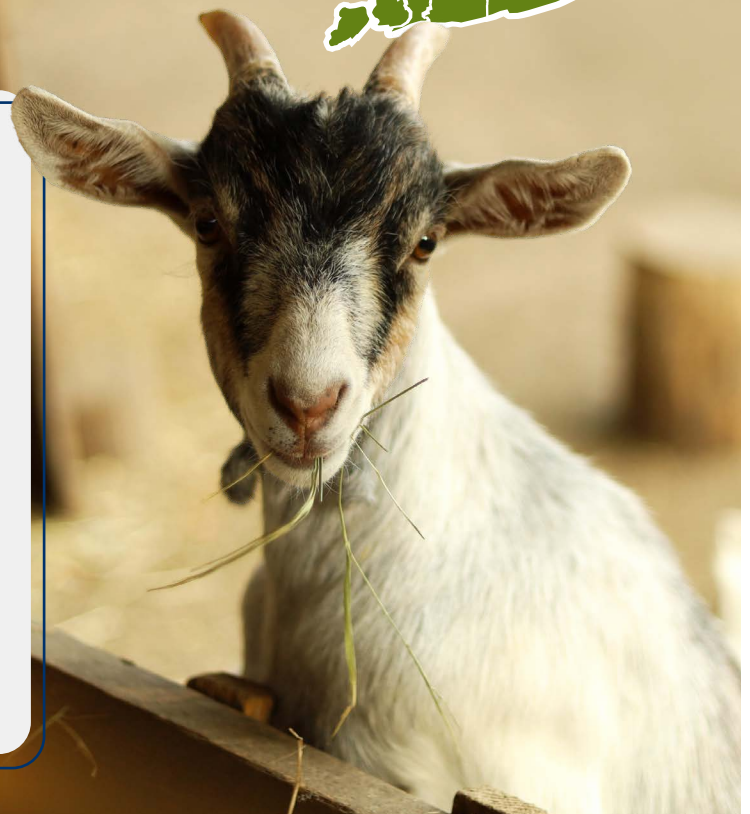


TABLE OF CONTENTS

| | |
|---|----|
| Executive Summary | 1 |
| Introduction..... | 2 |
| Visitors & Visitor Spending | 4 |
| Total Annual Contribution & Impact of The Dutchess County Fairgrounds..... | 8 |
| Fiscal Impacts..... | 9 |
| Attachment A: What is Economic Impact Analysis? | 11 |
| Attachment B: Data Sources | 12 |
| About Camoin Associates..... | 13 |



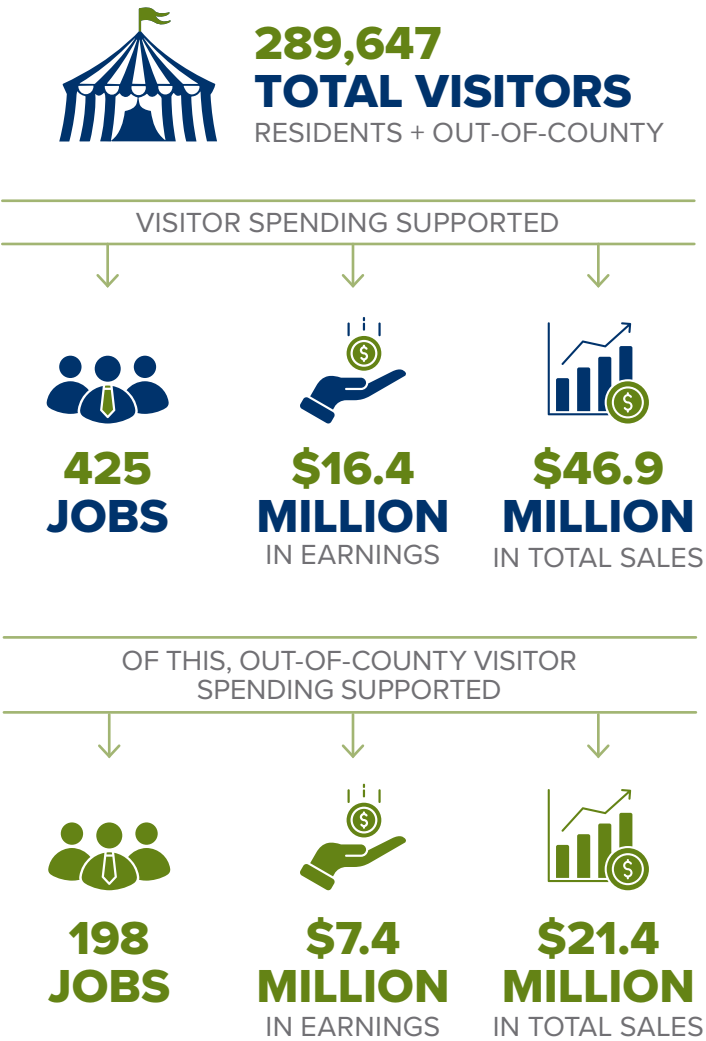
EXECUTIVE SUMMARY

Each August, the Dutchess County Fair in Rhinebeck, NY celebrates the region’s agricultural heritage through livestock competitions, 4-H and FFA exhibits, and equestrian showcases while also offering world-class entertainment, rides, food vendors, and local crafts. Beyond the fair itself, the fairgrounds host dozens of off-season events that generate year-round economic activity and support local businesses throughout Dutchess County.

DUTCHESS COUNTY FAIR IMPACT

In 2024, the Dutchess County Fair welcomed an estimated **289,647 visitors**, generating approximately **\$31.1 million in direct spending** on food, lodging, retail, and entertainment. This spending supported around **425 jobs**, **\$16.4 million in labor income**, and **\$46.9 million in total sales** across local industries.

Of this total, out-of-county visitors accounted for roughly **\$14.2 million in direct spending**—new dollars that would not otherwise circulate in the local economy—supporting **198 jobs**, **\$7.4 million in earnings**, and **\$21.4 million in total sales** within Dutchess County.



OFF-SEASON IMPACT

The fairgrounds’ role as a regional destination extends well beyond fair week. In 2024, the site hosted **off-season events on 55 days**, drawing around **77,640 additional attendees** and generating **\$7.1 million in direct spending**. These events supported **100 jobs**, **\$3.7 million in labor income**, and **\$10.6 million in total sales**.

Spending by out-of-county visitors during off-season events contributed **\$5.5 million** to the local economy, supporting **79 jobs**, **\$2.8 million in earnings**, and **\$8.2 million in sales**.



FISCAL IMPACT

The fairgrounds also generate substantial fiscal benefits for State and County governments. In total, visitor spending and earnings supported an estimated **\$3.2 million in combined state and local sales tax revenue** in 2024. Dutchess County retained approximately **\$1.6 million**, including about **\$845,000** directly attributable to out-of-county visitors—representing new tax dollars for local government.





STUDY OVERVIEW

Data Source

New York Department of
Agriculture and Markets

Survey of New York County
Fair Administrators

Geography

Dutchess County

Study Period

2024

Modeling Tool

Lightcast

INTRODUCTION

The Dutchess County Fair, held annually in Rhinebeck, NY, is one of the oldest and largest agricultural fairs in the state. Hosted by the Dutchess County Agricultural Society, the fair typically runs for six days in late August and serves as the region’s premier showcase of farming, education, and community spirit. Each year, the fairgrounds come alive with livestock competitions, 4-H and FFA exhibits, equestrian events, craft and vendor showcases, carnival rides, and a full lineup of live entertainment.

As one of the state’s most prominent county fairs, the Dutchess County Fair not only highlights the region’s agricultural excellence but also serves as a major economic engine and cultural anchor for Dutchess County and the greater Mid-Hudson region. To better understand the fairgrounds’ total contribution to the local economy, the New York State Association of Agricultural Fairs (NYSAAF), in partnership with the Dutchess County Agricultural Society, engaged Camoin Associates to conduct an economic and fiscal contribution analysis.

A NOTE ON IMPACT ANALYSIS AND CONTRIBUTION ANALYSIS

An impact analysis for the Dutchess County fairgrounds measures the incremental or additional economic activity that occurs because of the fairgrounds — that is, the new spending, jobs, and tax revenues that would not exist in the region without the fairgrounds. It isolates the fair’s direct, indirect, and induced effects to quantify their role in generating new economic value. In contrast, a contribution analysis captures the fair’s ongoing economic footprint — the total level of activity it supports within the regional economy, regardless of whether it is new or existing. While impact analysis focuses on change (what’s added), contribution analysis focuses on presence (what’s sustained). In practical terms, impact analysis answers “What new activity happens because the fairgrounds exist?” whereas contribution analysis answers “How much of the current economy depends on the fairgrounds’ continued operation?” The following report outlines the impact of the Dutchess County fairgrounds as well as the total contribution of the fairgrounds. By including both impact and contribution numbers, we provide a more complete picture of the county fairgrounds’ role in the economy.

¹ Due to differences in data availability and updates to impact analysis best practices, the methodology used in this report differs from that applied in a similar study completed in 2019.

ABOUT THE STUDY

Primary data sources used to inform this study¹:

The 2024 Local Fairs Report:

This report is produced by the New York Department of Agriculture and Markets, which was provided by NYSAAF. This report contains details for all 50 county fairs, including attendance, admissions status (free or paid), exhibitors and vendors, fair finances, and more.

2025 Survey of Fair Administrators:

This survey was created and distributed by Camoin Associates with the assistance of NYSAAF. It aimed to gather information from those who run county fairs, including data about total attendance and visitor types, operational spending, off-season events, visitation, and more. This data helped form the basis of assumptions for both the total cumulative impacts of county fairs as well as key assumptions for each of the five highlighted individual fair impact analyses. In total, data for 11 out of a total of 50 fairs were collected through this survey, including the five highlighted individual fairs.

Additionally, the 2024 Economic Impact and Benefits of Pennsylvania’s Agricultural Fair Industry report further informed information related to attendee spending at local fairgrounds.

METHODOLOGY

For this analysis, the economic impacts and contributions are measured by the number of jobs created, sales generated, and wages earned within the county as a result of events at the fairgrounds. Lightcast designed the input-output model used in this analysis. The model allows the analyst to input the amount of direct economic activity occurring within the county and uses the direct inputs to estimate the spillover effects that the net new spending has as these new dollars circulate through the economy. This is captured in the indirect impacts and is commonly referred to as the “multiplier effect.” See Appendix A: What is an Economic Impact Analysis? for more information on economic impact analysis.

The evaluation of fiscal impacts is limited to assessing impacts to sales tax revenue generated by the direct spending at the county fairgrounds, as well as the spending by employees whose wages are supported by the county fairgrounds.

KEY DEFINITIONS

Job

A “job” is equal to one person employed for some amount of time (part-time, full-time, or temporary) during the study period.

Earnings

Earnings refers to the total wages, salaries, supplements, and proprietor income generated by an industry within a given region.

Sales

Industry sales are the total annual sales (gross receipts) to other industries as intermediate inputs and to consumers as final demand.

Multiplier

A multiplier is equivalent to the additional change given a one-unit increase. For example, if the jobs multiplier is 1.90, that means for every one job, there are 0.90 jobs created across the economy.





VISITORS & VISITOR SPENDING

COUNTY FAIR VISITORS

The first step to understanding the economic impact stemming from visitor spending is to identify the total attendance at the fair, as well as the number of attendees who are county residents versus non-residents.

Total fair attendance, as well as the share of resident vs. non-resident attendees, was derived from the Survey of Fair Administrators. When measuring the impact of the Dutchess County Fair, non-residents are considered to be those from outside the county. Table 1 outlines these attendance shares.

VISITORS TO OFF-SEASON EVENTS

Beyond fair week, the Dutchess County Fairgrounds host a variety of off-season events throughout the year, including concerts, trade shows, horse shows, and private gatherings. In 2024, Dutchess County Agricultural Society reported hosting off-season events on 55 days. Table 1 shows the total off-season attendance across all fairground events broken down by resident and non-resident visitors.

Table 1

| Visitors to Dutchess County Fairgrounds | |
|---|---------|
| Visitors to the County Fair | |
| Total Attendance | 289,647 |
| Share of Out-of-County Attendees | 43% |
| Number of Out-of-County Attendees | 124,548 |
| Share of Local Attendees | 57% |
| Number of Local Attendees | 165,099 |
| Visitors to Off-Season Events | |
| Total Attendance | 77,640 |
| Share of Out-of-County Attendees | 75% |
| Number of Out-of-County Attendees | 58,230 |
| Share of Local Attendees | 25% |
| Number of Local Attendees | 19,410 |

Source: NY Department of Agriculture and Markets 2024 Local Fairs Report, Survey of Fair Administrators, Camoin Associates



VISITOR SPENDING AT COUNTY FAIRS

These visitors all contribute to the county economy when they spend money, both at the fair and off-site. To estimate this spending, average spending baskets are applied to resident and non-resident visitors. These spending baskets are based on the spending baskets found in the 2024 Economic Impact and Benefits of Pennsylvania’s Agricultural Fair Industry, which provided a similar analysis of county agricultural fairs in neighboring Pennsylvania for 2024², along with data from the Survey of Fair Administrators. These spending baskets were then adapted to better align with New York’s county fairs based on input from the project team. For example, the fair admissions spending was adjusted to reflect the average admissions paid to enter fairs using data about admissions from the 2024 Local Fairs Report.

Resident and non-resident spending patterns are identical except for lodging spending. Note that these spending amounts reflect the average across all visitors; it is likely that many visitors spend \$0 in some categories, which is why averages may seem low. This spending basket reflects spending for the duration of a fair, rather than a per-day estimate.

Table 2

| Spending Generated by County Fair Attendees, 2024 | | | | | |
|---|--------------------|----------------------|---------------------|----------------------|---------------------|
| | Per-Visit Spending | | Total Spending | | Total Spending |
| | Residents 57% | Non-Residents 43% | Residents 57% | Non-Residents 43% | |
| Fair Admissions | \$7.14 | \$7.14 | \$1,179,170 | \$889,549 | \$2,068,719 |
| Parking | \$7.00 | \$7.00 | \$1,155,692 | \$871,837 | \$2,027,529 |
| Food & Beverages | \$40.00 | \$40.00 | \$6,603,952 | \$4,981,928 | \$11,585,880 |
| Fair Purchases | \$7.00 | \$7.00 | \$1,155,692 | \$871,837 | \$2,027,529 |
| Transportation & Travel | \$9.50 | \$9.50 | \$1,568,439 | \$1,183,208 | \$2,751,647 |
| Shopping | \$8.50 | \$8.50 | \$1,403,340 | \$1,058,660 | \$2,462,000 |
| Other Attractions | \$8.00 | \$8.00 | \$1,320,790 | \$996,386 | \$2,317,176 |
| Lodging & Accommodations | \$- | \$12.00 | \$- | \$1,494,579 | \$1,494,579 |
| Rides | \$6.00 | \$6.00 | \$990,593 | \$747,289 | \$1,737,882 |
| Entertainment (concerts, games) | \$4.50 | \$4.50 | \$742,945 | \$560,467 | \$1,303,412 |
| Other | \$4.50 | \$4.50 | \$742,945 | \$560,467 | \$1,303,412 |
| Total | \$102.14 | \$114.14 | \$16,863,555 | \$14,216,208 | \$31,079,763 |

Source: Econsult Solutions, Inc. Economic Impact and Benefits of Pennsylvania’s Agricultural Fair Industry (2024); Camoin Associates; New York Department of Agriculture and Markets

² From “Pennsylvania County and Local Agricultural Fairs: The Economic Impact and Benefits of Pennsylvania’s Agricultural Fair Industry,” prepared by Econsult Solutions, Inc, 2024, Pennsylvania Department of Agriculture.

VISITOR SPENDING AT OFF-SEASON EVENTS

Spending baskets are also assigned to visitors of off-season events. This spending basket is identical to that of fair attendees, except that it excludes all explicitly fair-related spending, specifically fair admissions, fair purchases, and spending on rides. This spending is detailed in the Table 3.

Table 3

| Spending Generated by Off-Season Attendees at the County Fairs, 2024 | | | | | |
|--|--------------------|---------------|----------------|---------------|----------------|
| | Per-Visit Spending | | Total Spending | | Total Spending |
| | Residents | Non-Residents | Residents | Non-Residents | |
| | 25% | 75% | 25% | 75% | |
| Parking | \$7.00 | \$7.00 | \$135,870 | \$407,610 | \$543,480 |
| Food & Beverages | \$40.00 | \$40.00 | \$776,400 | \$2,329,200 | \$3,105,600 |
| Transportation & Travel | \$9.50 | \$9.50 | \$184,395 | \$553,185 | \$737,580 |
| Shopping | \$8.50 | \$8.50 | \$164,985 | \$494,955 | \$659,940 |
| Other Attractions | \$8.00 | \$8.00 | \$155,280 | \$465,840 | \$621,120 |
| Lodging & Accommodations | \$- | \$12.00 | \$- | \$698,760 | \$698,760 |
| Entertainment (concerts, games) | \$4.50 | \$4.50 | \$87,345 | \$262,035 | \$349,380 |
| Other | \$4.50 | \$4.50 | \$87,345 | \$262,035 | \$349,380 |
| Total | \$82.00 | \$94.00 | \$1,591,620 | \$5,473,620 | \$7,065,240 |

Source: Econsult Solutions, Inc. Economic Impact and Benefits of Pennsylvania’s Agricultural Fair Industry (2024); Camoin Associates

IMPACT AND CONTRIBUTION OF VISITOR SPENDING

Impact and Contribution of
Spending at the Dutchess County Fair

Using the visitation figures and spending baskets outlined above, we assume that **289,647 attendees spent approximately \$31.1 million while attending the Dutchess County Fair in 2024.** This is referred to as “direct” spending and was used as the direct input into Lightcast’s economic impact model.

The economic contribution measures the overall scale of fair-related activity—both by local and non-local visitors—as part of the broader county economy. Rather than isolating new spending, contribution analysis quantifies the total employment, earnings, and sales sustained by ongoing operations. Altogether, all visitor spending related to the county fair **supported an estimated 425 jobs, \$16.4 million in labor income, and \$46.9 million in total sales in 2024.** Included in this contribution are nine full-time jobs and one part-time job, which are directly employed by the Dutchess County Agricultural Society as well as around 150 temporary positions.

The economic impact captures the new dollars brought into the county from visitors who reside elsewhere. Because these funds would not otherwise circulate in the local economy, they represent net new economic activity. **In 2024, out-of-county visitors to the Dutchess County Fairs brought in an estimated \$14.2 million in spending throughout the county.** This supported 198 total jobs, generated \$7.4 million in labor earnings, and

Table 4

| Economic Contribution Generated by All Visitors to the Dutchess County Fair | | | |
|---|------|--------------|--------------|
| | Jobs | Earnings | Sales |
| Direct | 323 | \$10,229,160 | \$31,079,763 |
| Indirect | 65 | \$3,685,248 | \$9,623,318 |
| Induced | 37 | \$2,478,577 | \$6,246,561 |
| Total | 425 | \$16,392,985 | \$46,949,642 |

Source: Lightcast, Camoin Associates

| Economic Impact Generated by Out-of-County Visitors Only | | | |
|--|------|-------------|--------------|
| | Jobs | Earnings | Sales |
| Direct | 152 | \$4,603,826 | \$14,216,208 |
| Indirect | 29 | \$1,648,798 | \$4,295,726 |
| Induced | 17 | \$1,137,729 | \$2,869,021 |
| Total | 198 | \$7,390,353 | \$21,380,955 |

Source: Lightcast, Camoin Associates

produced \$21.4 million in total sales across industries such as accommodations, food services, retail, and entertainment. This reflects the direct, indirect, and induced effects of non-resident spending as it ripples through the county economy.



Impact and Contribution of Spending at Off-Season Events

Using the visitation figures and spending baskets outlined above, we estimate that 77,640 attendees spent approximately \$7.1 million while attending off-season events at the Dutchess County Fairgrounds. This is referred to as “direct” spending and was used as the direct input into Lightcast’s economic impact model. The model translates this spending into measurable economic effects—jobs, earnings, and sales—by estimating how each dollar circulates through the local and regional economy.

The economic contribution captures the broader role that off-season events play within the Dutchess County economy, including both resident and non-resident spending. This measure reflects the total employment, income, and business sales sustained by these activities as part of the county’s ongoing economic base. **Altogether, off-season events**

supported approximately 100 jobs, \$3.7 million in labor earnings, and \$10.6 million in total sales in 2024.

The economic impact represents new money entering Dutchess’s economy from visitors who reside outside the county. These dollars stimulate business activity that would not otherwise occur, supporting jobs and income across multiple sectors. **In 2024, an estimated \$5.5 million of spending by out-of-county visitors was generated by off-season events,** which supported an estimated 79 total jobs, \$2.8 million in labor earnings, and \$8.2 million in total sales. This includes direct effects (such as visitor purchases at fairgrounds and local businesses), indirect effects (purchases made by suppliers), and induced effects (household spending by workers whose income is supported by event-related activity).

Table 5

| Economic Contribution Generated by All Visitors to Off-Season Events | | | |
|--|------|-------------|--------------|
| | Jobs | Earnings | Sales |
| Direct | 78 | \$2,323,027 | \$7,065,240 |
| Indirect | 14 | \$794,541 | \$2,069,101 |
| Induced | 8 | \$563,210 | \$1,419,942 |
| Total | 100 | \$3,680,778 | \$10,554,283 |

Source: Lightcast, Camoin Associates

| Economic Impact Generated by Out-of-County Visitors Only | | | |
|--|------|-------------|-------------|
| | Jobs | Earnings | Sales |
| Direct | 61 | \$1,784,366 | \$5,473,620 |
| Indirect | 11 | \$609,058 | \$1,584,163 |
| Induced | 7 | \$437,160 | \$1,102,482 |
| Total | 79 | \$2,830,584 | \$8,160,265 |

Source: Lightcast, Camoin Associates



TOTAL ANNUAL CONTRIBUTION AND IMPACT OF THE DUTCHESS COUNTY FAIRGROUNDS

Table 6 presents the estimated annual economic impact and economic contribution of the Dutchess County Fairgrounds. This is the total activity that occurs as a result of the county fairs and the off-season events, as discussed in the previous sections of this report. The analysis measures how fairground operations and associated spending support jobs, earnings, and business sales throughout the county economy.

The economic contribution section reflects the total economic footprint of all fairground-related operations and spending, including both resident and non-resident activity. **Altogether, the Dutchess County Fairgrounds support approximately 525 jobs, \$20.1 million in earnings, and \$57.5 million in total sales annually.** These findings underscore the importance of fairgrounds as not only cultural and community assets but also as significant drivers of employment, income, and economic activity year-round.

The economic impact section captures net new activity generated by out-of-county visitors—spending that represents additional dollars flowing into the Dutchess County economy. **This activity supports an estimated 276 total jobs, \$10.2 million in labor earnings, and \$29.5 million in total sales** across a wide range of industries, including accommodations, retail, and local services.

Table 6

| Total Economic Contribution of Dutchess County Fairgrounds | | | |
|--|------------|---------------------|---------------------|
| | Jobs | Earnings | Sales |
| Direct | 401 | \$12,552,187 | \$38,145,003 |
| Indirect | 79 | \$4,479,789 | \$11,692,419 |
| Induced | 45 | \$3,041,788 | \$7,666,503 |
| Total | 525 | \$20,073,764 | \$57,503,925 |

Source: Lightcast, Camoin Associates

| Total Economic Impact of Dutchess County Fairgrounds | | | |
|--|------------|---------------------|---------------------|
| | Jobs | Earnings | Sales |
| Direct | 213 | \$6,388,192 | \$19,689,828 |
| Indirect | 40 | \$2,257,856 | \$5,879,889 |
| Induced | 24 | \$1,574,888 | \$3,971,503 |
| Total | 276 | \$10,220,936 | \$29,541,220 |

Source: Lightcast, Camoin Associates



FISCAL IMPACTS

The fiscal impacts of the Dutchess County Fairgrounds include the sales tax revenue generated for the County and the State. While fiscal impacts will vary depending on a county’s tax base, rate structure, and distribution schedules, this analysis estimates sales tax revenues based on total direct spending and earnings supported by fairground activity.

SALES TAX REVENUE

Sales Tax Revenue From Direct Visitor Spending

Direct sales associated with visitor spending at the Dutchess County Fairgrounds is estimated at \$38.1 million annually. Assuming 95% of these sales are taxable under the combined 8.125% sales tax rate (4% retained by New York State and 4.125% by Dutchess County), total sales tax revenue amounts to approximately \$2.9 million with New York collecting \$1.4 million and Dutchess County receiving \$1.5 million³.

Of this total contribution, spending by out-of-county visitors accounts for approximately \$19.6 million in direct sales, producing an estimated \$1.5 million in new sales tax revenue. Of this new tax revenue, Dutchess County receives approximately \$771,595.

Table 7

| Sales Tax Revenue from All Visitors to Dutchess County Fairgrounds—Direct Sales | |
|--|--------------|
| Direct Sales (All Events) | \$38,145,003 |
| Taxable Sales (95%) | \$36,237,752 |
| Total Tax Revenue | \$2,944,317 |
| Approximate Tax Revenue Collected by New York State (4%) | \$1,449,510 |
| Approximate Tax Revenue Collected by the County (4.125%) | \$1,494,807 |
| <i>Note: Dutchess County’s tax rates includes a 3/8% imposed for the benefit of the Metropolitan Commuter Transportation District.</i> | |
| <i>Source: Camoin Associates, Lightcast, New York State Department of Taxation and Finance</i> | |
| Sales Tax Revenue from Out-of-County Visitors to Dutchess County Fairgrounds—Direct Sales | |
| Direct Sales (All Events) | \$19,689,828 |
| Taxable Sales (95%) | \$18,705,336 |
| New Tax Revenue | \$1,519,809 |
| Approximate Tax Revenue Collected by New York State (4%) | \$748,213 |
| Approximate Tax Revenue Collected by the County (4.125%) | \$771,595 |
| <i>Note: Dutchess County’s tax rates includes a 3/8% imposed for the benefit of the Metropolitan Commuter Transportation District.</i> | |
| <i>Source: Camoin Associates, Lightcast, New York State Department of Taxation and Finance</i> | |

³ Assumes 95% of direct spending is taxable, excluding 5% for non-taxable food items and select fairground expenses.

Sales Tax Revenue from Earnings

In addition to direct visitor spending, earnings supported by fairground operations also generate taxable sales within local economies. This analysis assumed that 70% of total earnings are spent within the county and 25% of that spending is taxable⁴. Using these assumptions, earnings supported by all visitors to the Dutchess County Fairgrounds contribute roughly

Table 8

| Sales Tax Revenue from Earnings Supported by all Visitors to Dutchess County Fairgrounds | |
|--|--------------|
| Total Earnings (All Events) | \$20,073,763 |
| Earnings Spent in the County (70%) | \$14,051,634 |
| Taxable Sales (25%) | \$3,512,908 |
| New Tax Revenue | \$285,424 |
| Approximate Tax Revenue Collected by New York State (4%) | \$140,516 |
| Approximate Tax Revenue Collected by the County (4.125%) | \$144,907 |

Note: Dutchess County's tax rates includes a 3/8% imposed for the benefit of the Metropolitan Commuter Transportation District.

Source: Camoin Associates, Lightcast, New York State Department of Taxation and Finance

\$285,424 in new sales tax revenue—again divided between the State (\$140,516) and the County (\$144,907). Out-of-county visitors account for approximately \$145,329 in tax revenue through supported earnings, with Dutchess County collecting around \$73,782 in new tax revenue.

| Sales Tax Revenue from Earnings Supported by Out-of-County Visitors to Dutchess County Fairgrounds | |
|--|--------------|
| Total Earnings (All Events) | \$10,220,936 |
| Earnings Spent in the County (70%) | \$7,154,655 |
| Taxable Sales (25%) | \$1,788,664 |
| New Tax Revenue | \$145,329 |
| Approximate Tax Revenue Collected by New York State (4%) | \$71,547 |
| Approximate Tax Revenue Collected by the County (4.125%) | \$73,782 |

Note: Dutchess County's tax rates includes a 3/8% imposed for the benefit of the Metropolitan Commuter Transportation District.

Source: Camoin Associates, Lightcast, New York State Department of Taxation and Finance

TOTAL COUNTY FISCAL IMPACT

Combining sales tax revenue from both direct visitor spending and supported earnings, Dutchess County receives nearly \$1.6 million in annual sales tax revenue related to county fairgrounds. Of this total, more than \$845,000 is generated by out-of-county visitors.



Table 9

| Total County Sales Tax Revenue Supported by all Visitors to Dutchess County Fairgrounds | |
|---|--------------------|
| Direct Sales | \$1,494,807 |
| Earnings | \$144,907 |
| Total | \$1,639,714 |

Note: Dutchess County's tax rates includes a 3/8% imposed for the benefit of the Metropolitan Commuter Transportation District.

Source: Camoin Associates, Lightcast, New York State Department of Taxation and Finance

| Total County Sales Tax Revenue Supported by Out-of-County Visitors to Dutchess County Fairgrounds | |
|---|------------------|
| Direct Sales | \$771,595 |
| Earnings | \$73,782 |
| Total | \$845,377 |

Note: Dutchess County's tax rates includes a 3/8% imposed for the benefit of the Metropolitan Commuter Transportation District.

Source: Camoin Associates, Lightcast, New York State Department of Taxation and Finance

⁴ Assumptions related to the percent of purchases that are taxable are based on a breakdown of typical household spending (Source: BLS and Lightcast). Spending on services and groceries are some of the biggest categories of household expenditures and are non-taxable.

ATTACHMENT A:

WHAT IS ECONOMIC IMPACT ANALYSIS?

An economic impact analysis describes how “new” money entering a region influences the local economy. This “new” money can be generated in two ways:

- 1) When an industry, event, or policy brings new revenue into the region that would otherwise not exist.
- 2) When an industry, event, or policy retains revenue that would have otherwise left the region.

Economic impact analyses can also assess the negative economic implications of “losing” a particular business, industry, or attraction, which results in money leaving the region.

Economic impacts do not occur when spending simply shifts from one business or industry to another. For example, town residents attending a game at a new football stadium instead of going to the local movie theater will not generate new economic impacts. However, if town leaders decide to host a concert series at the new football stadium, new visitation and spending related to the concert series would create an economic impact.

UNDERSTANDING ECONOMIC IMPACTS

Economic impacts are typically broken down into direct, indirect, and induced effects.

Direct Effects are the new activities under investigation.

Example: The sale of RVs from a new manufacturer in Elkhart, IN, to the rest of the country.

Indirect Effects reflect the extent of local supply chains for the activity being analyzed.

Example: The steel, tires, and cabinets purchased by the RV manufacturer in Elkhart, IN, from local suppliers, the purchases made by those suppliers from their local suppliers, and so on.

Induced Effects represent the actions of employees who are supported by direct and indirect activities.

Example: An employee who works for the RV company’s primary tire supplier in Elkhart, IN, purchases groceries at the local supermarket.

Traditionally, the three types of effects are evaluated in terms of jobs, labor income or earnings, industry output, or sales, and value-added or gross regional product. The sum of the direct, indirect, and induced effects is equal to the total economic impact.

ESTIMATING ECONOMIC IMPACTS

An input-output (I-O) model is used to estimate these effects. In the US, I-O models are derived from the Bureau of Economic Analysis’ Input-Output Accounts. These accounts provide the economic “recipe” each industry follows to produce its output. This includes the value of inputs purchased from other industries, as well as the contributions of labor, taxes paid, and a measure of profits. I-O models also capture household spending patterns.

These inputs are adjusted for each study area based on the estimated portion of goods and services that businesses and households purchase from local suppliers. Adjustments are also made for in-commuting by workers who then take their earnings home and spend them outside the region.

The resulting “multipliers” show, for each direct dollar spent in the region, how many additional dollars (or cents) are generated at local suppliers (indirect) and providers of goods and services to households (induced). For example, if an industry has a multiplier of 2.5, for every positive or negative change to that industry. In this case, the total effect on the regional economy will be 2.5 times the original change.

BENEFITS OF AN ECONOMIC IMPACT ANALYSIS

Economic impact analysis is a flexible tool that can be used to quantify the benefit/cost of a particular project, asset, or industry. To yield the most accurate results, studies of this nature rely heavily on high-quality data and research-based assumptions. A well-crafted economic impact analysis can be used by governments, businesses, and organizations to clearly tell a story about how a specific change will affect a given economic environment.

ATTACHMENT B: DATA SOURCES



Lightcast (formerly Emsi Burning Glass) is a global leader in labor market analytics, offering a data platform that gives a comprehensive, nuanced, and up-to-date picture of labor markets at all scales from national to local. Key components of the platform include traditional labor market information, job postings analytics, talent profile data, compensation data, and skills analytics. Lightcast integrates government data with information from online job postings, talent profiles, and resumes to produce timely intelligence on the state of the labor market. Job and compensation data is available by industry, occupation, educational program, and skill type.

[Learn More](#)

The logo for IMPLAN, consisting of the word "IMPLAN" in white, bold, sans-serif capital letters centered within a teal rectangular background.

IMPLAN is an economic impact analysis platform built on data (at the county, state, and national level) on commodities, core competencies, deflators, demographics, employment and wages, environmental factors, industries, occupations, taxes, and trade flows. As a modeling tool and regional economic database, IMPLAN allows for easy comparison across regions, industries, and time.

[Learn More](#)

ABOUT CAMOIN ASSOCIATES

As the nation’s only full-service economic development and lead generation consulting firm, Camoin Associates empowers communities through human connection backed by robust analytics.

Since 1999, Camoin Associates has helped local and state governments, economic development organizations, nonprofit organizations, and private businesses across the country generate economic results marked by resiliency and prosperity.

To learn more about our experience and projects in all of our service lines, please visit our website at www.camoinassociates.com. You can also find us on [LinkedIn](#), [Facebook](#), and [YouTube](#).

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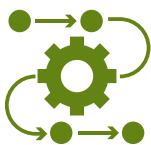


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