camoin associates

NOVEMBER 2025

WASHINGTON COUNTY FAIRGROUNDS

ECONOMIC & FISCAL IMPACT

PREPARED FOR:

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

WASHINGTON COUNTY FAIRGROUNDS

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EXECUTIVE SUMMARY

Each August, the Washington County Fair brings together residents and visitors to celebrate farming, youth education, and rural traditions, while generating millions of dollars in economic benefits. Beyond the fair itself, the fairgrounds host a variety of off-season events that sustain year-round business activity, support local employment, and reinforce the county's identity as a hub of agricultural and community life.

WASHINGTON COUNTY FAIR IMPACT

In 2024, the **Washington County Fair** welcomed approximately **135,000 visitors**, generating an estimated **$15.0 million in direct spending** on food, retail, lodging, entertainment, and related goods and services. This spending supported roughly **217 jobs**, **$6.3 million in labor income**, and **$18.8 million** in total sales across local industries.

Of this total, spending by out-of-county visitors—representing new dollars entering the local economy—accounted for approximately **$11.7 million**, supporting **167 jobs**, **$4.8 million in earnings**, and **$14.6 million in sales**.

135,000 TOTAL VISITORS
RESIDENTS + OUT-OF-COUNTY

VISITOR SPENDING SUPPORTED

217 JOBS

$6.3 MILLION
IN EARNINGS

$18.8 MILLION
IN TOTAL SALES

OF THIS, OUT-OF-COUNTY VISITOR SPENDING SUPPORTED

167 JOBS

$4.8 MILLION
IN EARNINGS

$14.6 MILLION
IN TOTAL SALES

OFF-SEASON IMPACT

Activity at the fairgrounds extends well beyond fair week. In 2024, the site hosted **off-season events on 52 days**, drawing about **40,000 additional attendees** and producing **$3.7 million in direct spending**. These events supported approximately **50 jobs**, **$1.5 million in labor earnings**, and **$4.6 million in sales**.

52 EVENTS & 40,000 TOTAL VISITORS

OFF-SEASON OPERATIONS SUPPORTED

50 JOBS

$1.5 MILLION
IN EARNINGS

$4.6 MILLION
IN TOTAL SALES

FISCAL IMPACT

The fairgrounds also generate significant fiscal benefits for both the county and the state. In total, fair-related activity produced nearly **$1.3 million in combined state and local sales tax revenue** in 2024, including nearly **$600,000 retained by Washington County**. More than **$450,000** of this amount stemmed directly from spending by out-of-county visitors—representing new revenue for local governments.

$1.3 MILLION IN COMBINED STATE AND LOCAL SALES TAX REVENUE

INCLUDING NEARLY
$600,000 RETAINED BY THE COUNTY

STUDY OVERVIEW

Data Source

New York Department of Agriculture and Markets

Survey of New York County Fair Administrators

Geography

Washington County

Study Period

2024

Modeling Tool

Lightcast

INTRODUCTION

The Washington County Fair, located in Greenwich, NY, typically runs for seven days in mid-to-late August, showcasing the county's agricultural heritage through livestock competitions, youth 4-H exhibits, and agricultural displays while also offering carnival rides, motorsports entertainment, including tractor pulls and demolition derbies. More than 100,000 people visit the fair every year, drawing visitors from across Washington County and neighboring regions. As one of the area's premier annual events, the fair generates significant economic activity through direct spending, supports local businesses and vendors, and serves as a vital celebration of the county's rural character and agricultural traditions.

To understand the influence the county fairgrounds have on Washington County, NY, the New York State Association of Agricultural Fairs (NYSAAF) in connection with the Washington County Agricultural Society, retained Camoin Associates to provide an economic and fiscal contribution analysis.

A NOTE ON IMPACT ANALYSIS AND CONTRIBUTION ANALYSIS

An impact analysis for the Washington 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 Washington 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.

ABOUT THE STUDY

Primary data sources used to inform this study[1]:

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.

[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.

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.

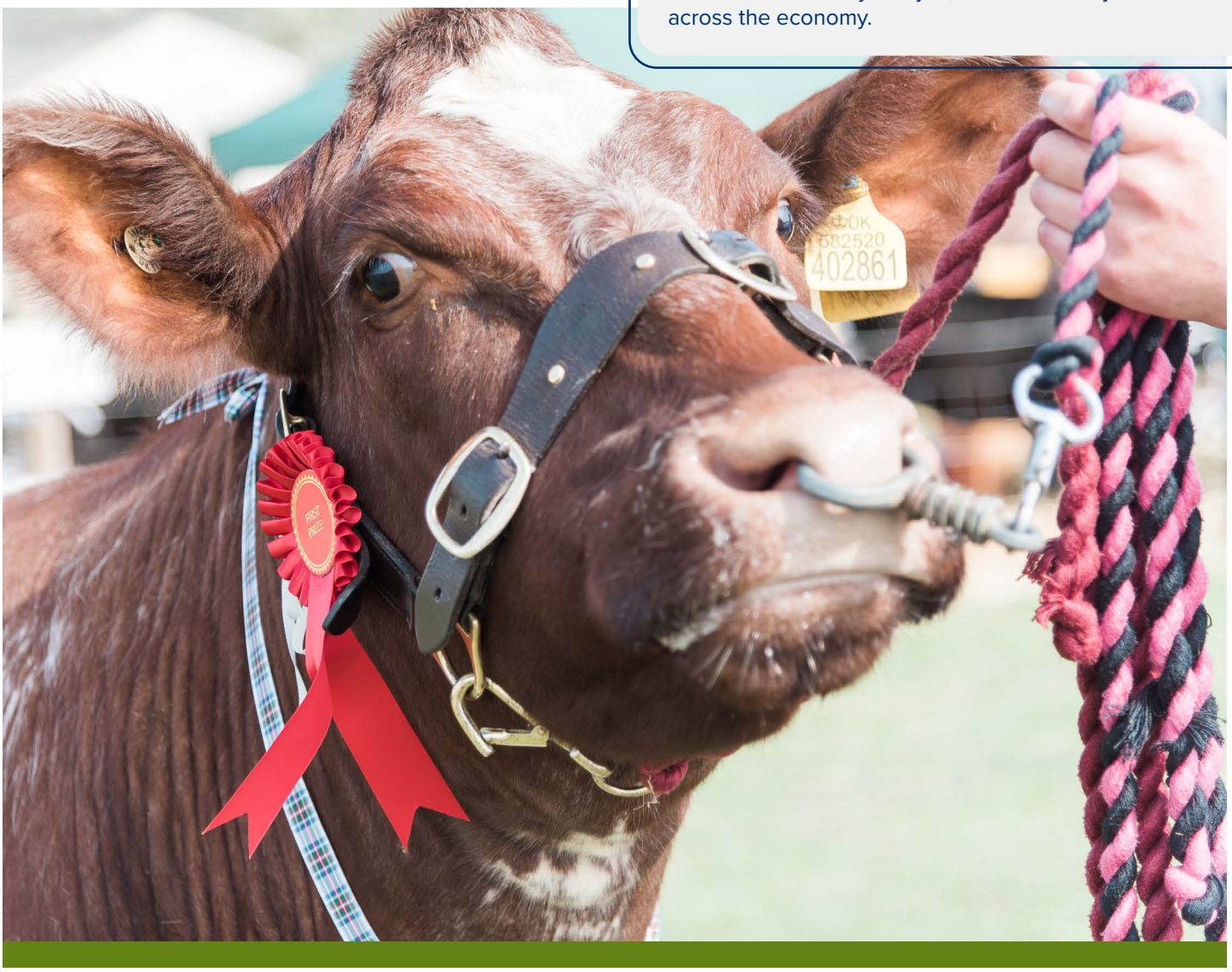
KEY DEFINITIONS

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 Washington 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 county fair visitors, the Washington County fairgrounds host off-season events throughout the year, including concerts, trade shows, horse shows, private gatherings, etc. In 2024, the Washington County Agricultural Society reported hosting off-season events on 52 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 Washington County Fairgrounds	
Visitors to the County Fair	
Total Attendance	**135,000**
Share of Out-of-County Attendees	76%
Number of Out-of-County Attendees	**102,600**
Share of Local Attendees	24%
Number of Local Attendees	**32,400**
Visitors to Off-Season Events	
Total Attendance	**40,000**
Share of Out-of-County Attendees	80%
Number of Out-of-County Attendees	**32,000**
Share of Local Attendees	20%
Number of Local Attendees	**8,000**

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 2024[2], 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 *24%*	Non-Residents *76%*	Residents *24%*	Non-Residents *76%*	
Fair Admissions	$6.75	$6.75	$218,737	$692,667	$911,404
Parking	$7.00	$7.00	$226,800	$718,200	$945,000
Food & Beverages	$40.00	$40.00	$1,296,000	$4,104,000	$5,400,000
Fair Purchases	$7.00	$7.00	$226,800	$718,200	$945,000
Transportation & Travel	$9.50	$9.50	$307,800	$974,700	$1,282,500
Shopping	$8.50	$8.50	$275,400	$872,100	$1,147,500
Other Attractions	$8.00	$8.00	$259,200	$820,800	$1,080,000
Lodging & Accommodations	$-	$12.00	$-	$1,231,200	$1,231,200
Rides	$6.00	$6.00	$194,400	$615,600	$810,000
Entertainment (concerts, games)	$4.50	$4.50	$145,800	$461,700	$607,500
Other	$4.50	$4.50	$145,800	$461,700	$607,500
Total	**$101.75**	**$113.75**	**$3,296,737**	**$11,670,867**	**$14,967,604**

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. Additionally, it accounts for a higher share of non-resident attendees of off-season events (80%) compared to fairs (76%)[3]. This spending is detailed in the Table 3.

Table 3

Spending Generated by Off-Season Attendees at the County Fairgrounds, 2024

	Per-Visit Spending		Total Spending		Total Spending
	Residents *20%*	Non-Residents *80%*	Residents *20%*	Non-Residents *80%*	
Parking	$7.00	$7.00	$56,000	$224,000	$280,000
Food & Beverages	$40.00	$40.00	$320,000	$1,280,000	$1,600,000
Transportation & Travel	$9.50	$9.50	$76,000	$304,000	$380,000
Shopping	$8.50	$8.50	$68,000	$272,000	$340,000
Other Attractions	$8.00	$8.00	$64,000	$256,000	$320,000
Lodging & Accommodations	$-	$12.00	$-	$384,000	$384,000
Entertainment (concerts, games)	$4.50	$4.50	$36,000	$144,000	$180,000
Other	$4.50	$4.50	$36,000	$144,000	$180,000
Total	**$82.00**	**$94.00**	**$656,000**	**$3,008,000**	**$3,664,000**

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 Washington County Fair

Using the visitation figures and spending baskets outlined above, we assume that around **135,000 attendees spent approximately $15.0 million while attending the Washington 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 217 jobs, $6.3 million in labor income, and $18.8 million in total sales in 2024.** Included in this contribution are five full-time and two part-time jobs, which are directly employed by the Washington County Agricultural Society as well as hundreds of 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 Washington County Fair brought in an estimated $11.7 million in spending throughout the county.** This supported

Table 4

Economic Contribution Generated by All Visitors to the Washington County Fair

	Jobs	Earnings	Sales
Direct	185	$4,883,583	$14,967,604
Indirect	24	$976,775	$2,748,612
Induced	8	$395,082	$1,062,721
Total	**217**	**$6,255,440**	**$18,778,937**

Source: Lightcast, Camoin Associates

Economic Impact Generated by Out-of-County Visitors Only

	Jobs	Earnings	Sales
Direct	143	$3,782,728	$11,670,867
Indirect	18	$753,431	$2,119,908
Induced	6	$309,154	$831,537
Total	**167**	**$4,845,313**	**$14,622,312**

Source: Lightcast, Camoin Associates

167 total jobs, generated $4.8 million in labor earnings, and produced $14.6 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.

[3] The higher percentage of out-of-state visitors at non-fair events likely reflects the specialized nature of these gatherings. Events such as concerts, horse shows, and festivals likely attract dedicated enthusiasts from a broader geographic area who are willing to travel for a unique offering. County fairs, by contrast, tend to be more community-focused and primarily attract more local visitors.

Impact and Contribution of Spending at Off-Season Events

Using the visitation figures and spending baskets outlined above, we estimate that about **40,000 attendees spent approximately $3.7 million while attending off-season events at the Washington 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 Washington 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 50 jobs, $1.5 million in labor earnings, and $4.6 million in total sales in 2024.**

The economic impact represents new money entering Washington County'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. I**n 2024, approximately $3.0 million of spending by out-of-county visitors was generated by off-season events,** which supported an estimated 41 total jobs, $1.2 million in labor earnings, and $3.7 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	43	$1,202,603	$3,664,000
Indirect	5	$224,459	$638,054
Induced	2	$96,483	$259,571
Total	**50**	**$1,523,545**	**$4,561,625**

Source: Lightcast, Camoin Associates

Economic Impact Generated by Out-of-County Visitors Only			
	Jobs	Earnings	Sales
Direct	35	$980,589	$3,008,000
Indirect	4	$182,447	$518,491
Induced	2	$79,497	$213,861
Total	**41**	**$1,242,533**	**$3,740,352**

Source: Lightcast, Camoin Associates

TOTAL ANNUAL CONTRIBUTION AND IMPACT OF THE WASHINGTON COUNTY FAIRGROUNDS

Table 6 presents the estimated annual economic impact and economic contribution of the Washington 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 Washington County Fairgrounds support approximately 267 jobs, $7.8 million in earnings, and $23.3 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 Washington County economy. **This activity supports an estimated 209 total jobs, $6.1 million in labor earnings, and $18.4 million in total sales** across a wide range of industries, including accommodations, retail, and local services.

Table 6

Total Economic Contribution of Washington County Fairgrounds			
	Jobs	Earnings	Sales
Direct	228	$6,086,186	$18,631,604
Indirect	29	$1,201,234	$3,386,666
Induced	10	$491,565	$1,322,292
Total	**267**	**$7,778,985**	**$23,340,562**

Source: Lightcast, Camoin Associates

Total Economic Impact of Washington County Fairgrounds			
	Jobs	Earnings	Sales
Direct	178	$4,763,317	$14,678,867
Indirect	23	$935,879	$2,638,398
Induced	8	$388,651	$1,045,398
Total	**209**	**$6,087,847**	**$18,362,663**

Source: Lightcast, Camoin Associates

FISCAL IMPACTS

The fiscal impacts of the Washington 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 From Direct Visitor Spending

At the Washington County Fairgrounds, the total direct sales amount associated with visitor spending is estimated at $18.6 million annually. Assuming 95% of these sales are taxable under the average combined 7% sales tax rate (4% retained by New York State and 3% by Washington County), total sales tax revenue amounts to approximately $1.2 million with New York collecting $708,001 and Washington County receiving $531,001[4].

Of this total contribution, spending by out-of-county visitors accounts for approximately $14.7 million in direct sales, producing an estimated $976,145 in new sales tax revenue. Of this new tax revenue, Washington County receives approximately $418,348.

Table 7

Sales Tax Revenue from all Visitors to Washington County Fairgrounds—Direct Sales	
Direct Sales (All Events)	$18,631,604
Taxable Sales (95%)	$17,700,024
Total Tax Revenue	$1,239,002
Approximate Tax Revenue Collected by New York State (4%)	$708,001
Approximate Tax Revenue Collected by the County (3%)	$531,001

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

Sales Tax Revenue from Out-of-County Visitors to Washington County Fairgrounds—Direct Sales	
Direct Sales (All Events)	$14,678,867
Taxable Sales (95%)	$13,944,924
New Tax Revenue	$976,145
Approximate Tax Revenue Collected by New York State (4%)	$557,797
Approximate Tax Revenue Collected by the County (3%)	$418,348

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

[4] *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. It is assumed that 70% of total earnings are spent within the county and 25% of that spending is taxable[5]. Using these assumptions, earnings supported by all visitors to the Washington County Fairgrounds contribute roughly $95,293 in new sales tax revenue, again divided between the state ($54,459) and the county ($40,840). Out-of-county visitors account for approximately $74,576 in tax revenue through supported earnings, with Washington County collecting around $31,961 in new tax revenue.

Table 8

Sales Tax Revenue from Earnings Supported by all Visitors to Washington County Fairgrounds	
Total Earnings (All Events)	$7,778,985
Earnings Spent in the County (70%)	$5,445,289
Taxable Sales (25%)	$1,361,322
New Tax Revenue	$95,293
Approximate Tax Revenue Collected by New York State (4%)	$54,453
Approximate Tax Revenue Collected by the County (3%)	$40,840

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

Sales Tax Revenue from Earnings Supported by Out-of-County Visitors to Washington County Fairgrounds	
Total Earnings (All Events)	$6,087,847
Earnings Spent in the County (70%)	$4,261,493
Taxable Sales (25%)	$1,065,373
New Tax Revenue	$74,576
Approximate Tax Revenue Collected by New York State (4%)	$42,615
Approximate Tax Revenue Collected by the County (3%)	$31,961

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, Washington County receives nearly $600,000 in annual sales tax revenue related to county fairgrounds. Of this total, more than $450,000 is generated by out-of-county visitors.

Table 9

Total County Sales Tax Revenue Supported by all Visitors to Washington County Fairgrounds	
Direct Sales	$531,001
Earnings	$40,840
Total	**$571,841**

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

Total County Sales Tax Revenue Supported by Out-of-County Visitors to Washington County Fairgrounds	
Direct Sales	$418,348
Earnings	$31,961
Total	**$450,309**

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

[5] *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

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.

THE PROJECT TEAM

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Dawn Hammond
Analyst

SERVICE LINES

Strategic and Organizational Planning

Workforce Development and Talent Retention

Prospecting and Business Attraction

Target Industry Analytics and Strategy

Housing Needs Assessment

Economic and Fiscal Impact Analysis

Real Estate Development Analytics and Advisory

Entrepreneurship and Innovation

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