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> \$200 Million Economic Impact on Kentucky From WEG

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6 YEARS AGO ADMIN COMMENTS OFF



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LEXINGTON, Kentucky, June 27—The World Equestrian Games in Kentucky last year had an economic impact of US\$201.5 million (€142 million) in both direct and indirect spending, Gov. Steve Beshear of Kentucky reported Monday.

The impact of “direct” spending around the 16 days of world championships for the seven international horse sports of dressage, driving, endurance, eventing, jumping, reining and vaulting plus para equestrian was put at \$128.2 million, identical to the economic impact of €100 million that was \$128 million at the exchange rate at the time of the previous WEG held in Aachen, Germany, in 2006.

The event was held at the Kentucky Horse Park in Lexington, a permanent equestrian facility rehabilitated and expanded to include a main stadium and a state-of-the art indoor stadium, and included 632 athletes and 752 horses from 58 countries at the first WEG outside Europe.

According to the report commissioned by Kentucky’s Tourism, Arts and Heritage Cabinet, the Alltech World Equestrian Games Foundation reported that it sold or provided complimentary tickets to 419,853 visitors from 63 countries and all 50 U.S. states. Organizers of the Aachen WEG reported 576,000 spectators at the 2006 event.

“The World Equestrian Games were indeed a success and this report illustrates the positive result that our local and state governments, our sponsors, the many volunteers, the business community and the citizens of the Commonwealth working together can have,” Gov. Beshear said. “It also underscores the important role of the Kentucky Horse Park and the legacy the games will have for future years.”

The economic impact of “direct” spending of \$128.2 million included guest spending at the Horse Park, lodging, restaurants, shopping centers and retail outlets.

“Indirect” spending was reported at \$73.3 million for food and lodging suppliers, construction and other services needed to support the influx of visitors.

The report found that \$55.4 million was spent on tickets, food, souvenirs and other items at the event, while \$39.6 million was spent on lodging. The games also generated nearly \$18.4 million in state taxes and nearly \$4.6 million in local taxes, the report said.

"While these financial impact numbers are quite impressive and stronger than even anticipated, the impact extends far beyond the monetary evaluation," said Dr. Pearse Lyons, founder of Alltech, the title sponsor. "For years to come, our community will reap the benefits of the Alltech FEI World Equestrian Games, from a new sense of community pride to statewide improvements and infrastructures that continue to drive tourism today."

The study was conducted by Certec Inc. of the Lexington suburb of Versailles based on information supplied by the World Games 2010 Foundation Inc., the Kentucky Horse Park, and the Kentucky Tourism, Arts and Heritage Cabinet. An online version of the report is available at <http://www.kentuckytourism.com/industry/research.aspx> (<http://www.kentuckytourism.com/industry/research.aspx>).

Lexington Mayor Jim Gray said. "The visibility the Games brought to our city and the investments the state made in Lexington to help our city host the Games – road improvements, a much improved gateway into our city and a new runway at the airport – have elevated Lexington's brand as the Horse Capital of the World. The legacy and the economic impact of the Games have been remarkable."

WEG had a direct impact on passenger travel at Lexington's Blue Grass Airport. In October 2010, passenger boardings increased by 39 per cent from the previous year, and hosted more than 700 private and corporate airplanes, provided security for international dignitaries, welcomed more than 460 international athletes and facilitated 18 special event charter flights.

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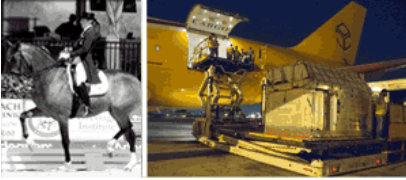


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