



Economic Impact Report 1st Quarter 2023

Prepared for the ACCA Economic Impact Committee

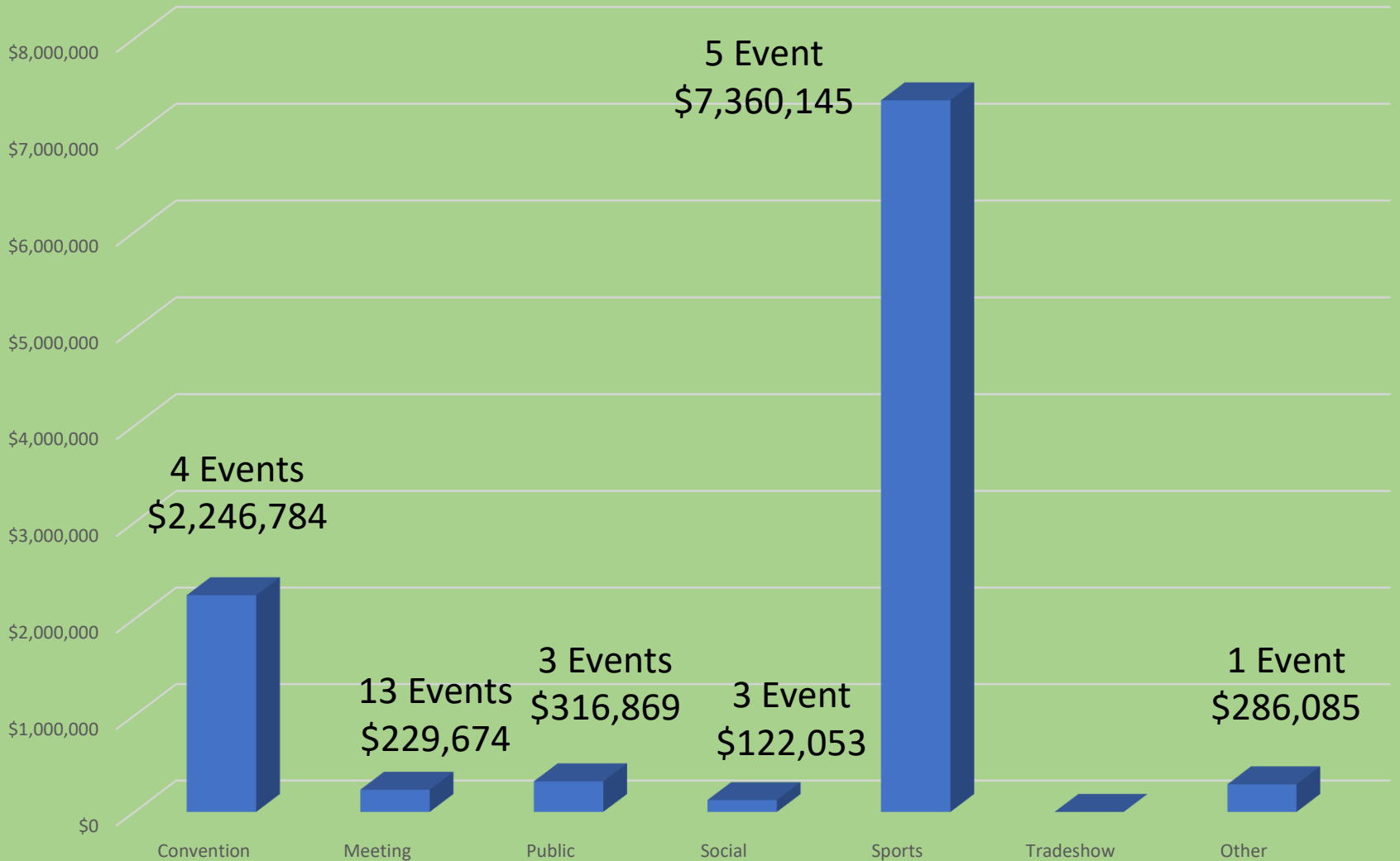
Mission Statement:

“The mission of the ACCA Economic Impact Committee is to receive and review information from outside independent sources related to the event driven economic activity at the Albany Capital Center impacting new Direct Spending, Employment, and State and Local Taxes to the city, county and region. The committee reports economic impact and makes recommendations to the full ACCA Board, including annually a determination regarding the Operator Quantitative Incentive Fee”

Reporting Methodology

- Booking Reports are received from the Capital Center.
- The information contained herein originates with many sources. Data from hotels, ASM (formerly SMG) and each event organizer. This information is independently collected, reviewed and presented by Discover Albany.
- Collected data for each event is inputted into the Destinations International’s (DI) Economic Impact Calculator, an industry standard analysis tool.
- Using the report generated through the EIC Calculator we present data such as direct spending, taxes and jobs generated by event type.
- The EIC Report output “Business Sales (Direct)” is the sum of visitor, meeting planner, and exhibitor spending. This is the figure most often cited as the “impact” of an event.

Direct Spending Totals for Q1 2023



Q1 Highlights

Convention Business

- NYS Council of School Superintendents
- NYS Craft Brewers Association
- Association of Consulting Engineering Companies of NYS
- NYS Black and Puerto Rican Legislative Caucus

Hosting events tied to NCAA

Strengthening numbers for February Bar Exam

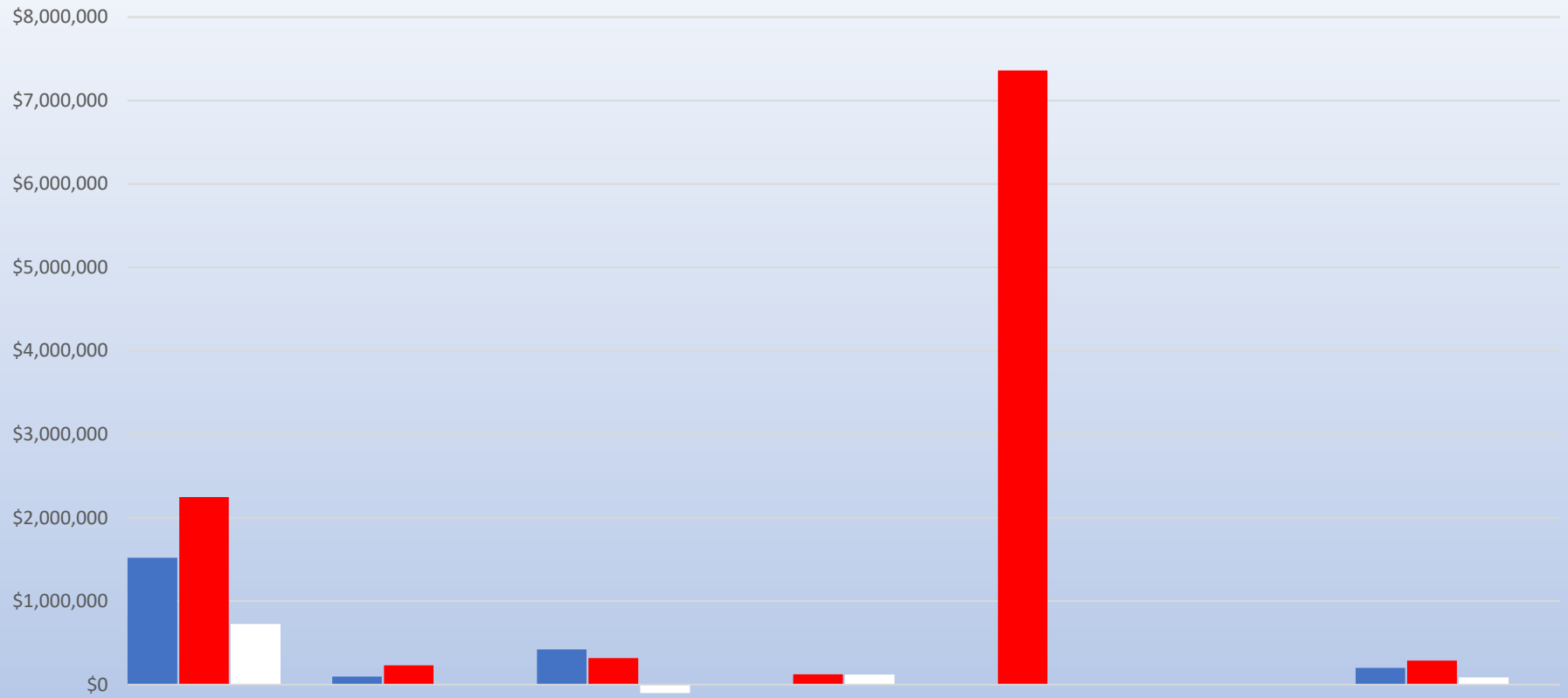
First Quarter 2023 Economic Indicators Growth and Performance Totals

Total Spending:	\$10,561,610
Total Sales Tax:	\$1,268,103
• State Sales Tax:	\$566,023
• County Sales Tax:	\$702,080

Post Event:

- Total Visitors Generated: **49,718**
- Total Hotel Rooms Generated: **11,625**
- Total Events: **29**
- Full Time equivalent Jobs supported by Capital Center Activity: **134**

Q1 2022 v Q1 2023



	Convention	Meeting	Public	Social	Sports	Tradeshow	Other
■ Q1 2022	\$1,520,204	\$95,993	\$419,546	\$1,421	\$3,409	\$0	\$199,416
■ Q1 2023	\$2,246,784	\$229,674	\$316,869	\$122,053	\$7,360,145	\$0	\$286,085
■ \$ Change	\$726,580	\$0	-\$102,677	\$120,632	\$0	\$0	\$86,669
■ % Change	48%	139%	-24%	8489%	215803%	0%	43%

■ Q1 2022
 ■ Q1 2023
 ■ \$ Change
 ■ % Change



Economic Indicators

Growth and Performance Totals:

March 1st, 2017- March 31, 2023*

Total Spending:	\$72,706,755
Total Sales Tax:	\$8,329,663
• State Sales Tax:	\$4,012,593
• County Sales Tax:	\$4,317,070
Post Event:	
• Total Visitors Generated: 474,703	
• Total Hotel Rooms Generated: 105,955	
• Total Events: 861	
• Full Time equivalent Jobs supported by Capital Center Activity: 28,092	

*Life of the building

