



Economic Impact Report 3rd Quarter 2024

Prepared for the ACCA Economic Impact Committee

Mission Statement:

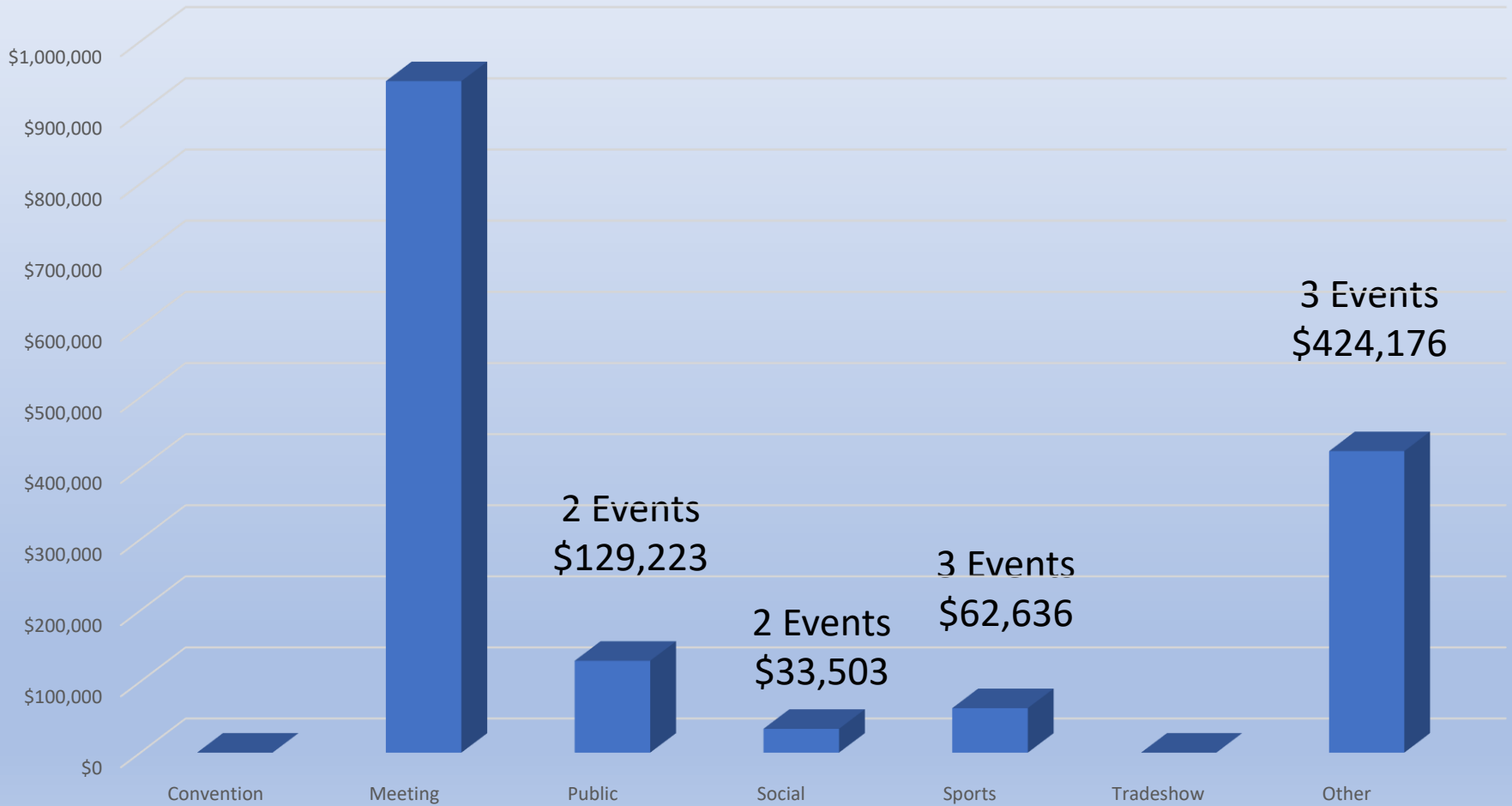
“The mission of the ACCA Economic Impact Committee is to receive and review information from outside independent sources related to the event driven economic activity at the Albany Capital Center impacting new Direct Spending, Employment, and State and Local Taxes to the city, county and region. The 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.

17 Events
\$944,073

2024 Q3



Q3 '24 Highlights

Meeting Business Highlights

GE Vernova

Solution Tree

NYS Bar Assn's Pro-Bono Conference

Other Events

- NYS Bar Exam
- Concert
- Blood Draw Event

Q3 2023 V Q3 2024



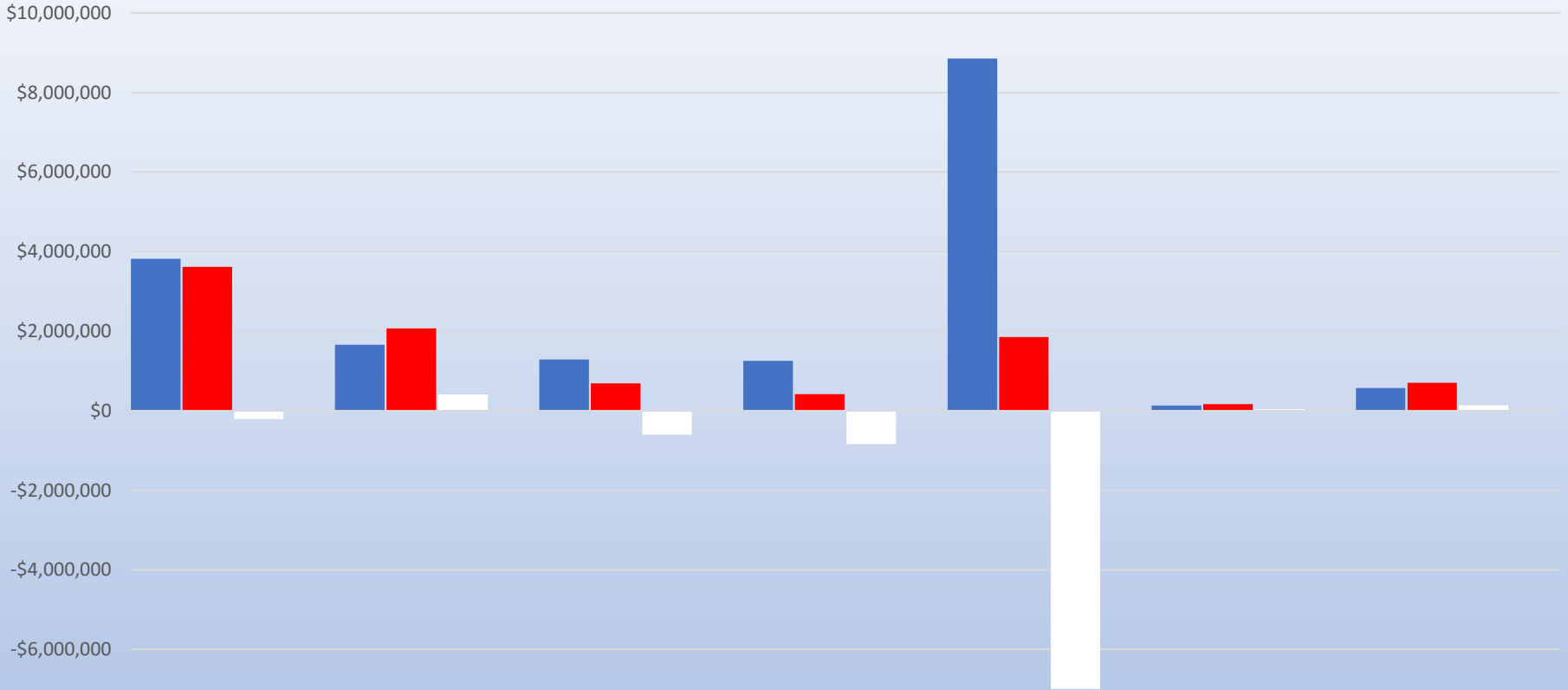
Third Quarter 2024 Economic Indicators Growth and Performance Totals

Total Spending:	\$1,593,611
Total Sales Tax:	\$161,329
• State Sales Tax:	\$71,788
• County Sales Tax:	\$89,541

Post Event:

- Total Visitors Generated: **12,713**
- Total Hotel Rooms Generated: **2,645**
- Total Events: **27**
- Full Time equivalent Jobs supported by Capital Center Activity: **14**

YTD 2023 VS YTD 2024



	Convention	Meeting	Public	Social	Sports	Tradeshow	Other
■ 2023	\$3,823,806	\$1,662,098	\$1,287,248	\$1,257,384	\$8,852,230	\$131,781	\$570,456
■ 2024	\$3,616,702	\$2,070,597	\$686,544	\$419,147	\$1,855,926	\$170,057	\$705,910
■ \$ Change	-\$207,104	\$408,499	-\$600,704	-\$838,237	-\$6,996,304	\$38,276	\$135,454
■ % Change	-5%	25%	-47%	-67%	-79%	29%	24%

■ 2023 ■ 2024 ■ \$ Change ■ % Change



Economic Indicators

Growth and Performance Totals:

March 1st, 2017- Sept 30, 2024*

Total Spending:	\$89,255,031
Total Sales Tax:	\$9,828,562
• State Sales Tax:	\$4,667,183
• County Sales Tax:	\$5,162,379

Post Event:

- Total Visitors Generated: **578,861**
- Total Hotel Rooms Generated: **127,093**
- Total Events: **1,089**
- Full Time equivalent Jobs supported by Capital Center Activity: **28,332**

*Life of the building