



Economic Impact Report 1st Quarter 2025

Prepared for the ACCA Economic Impact Committee

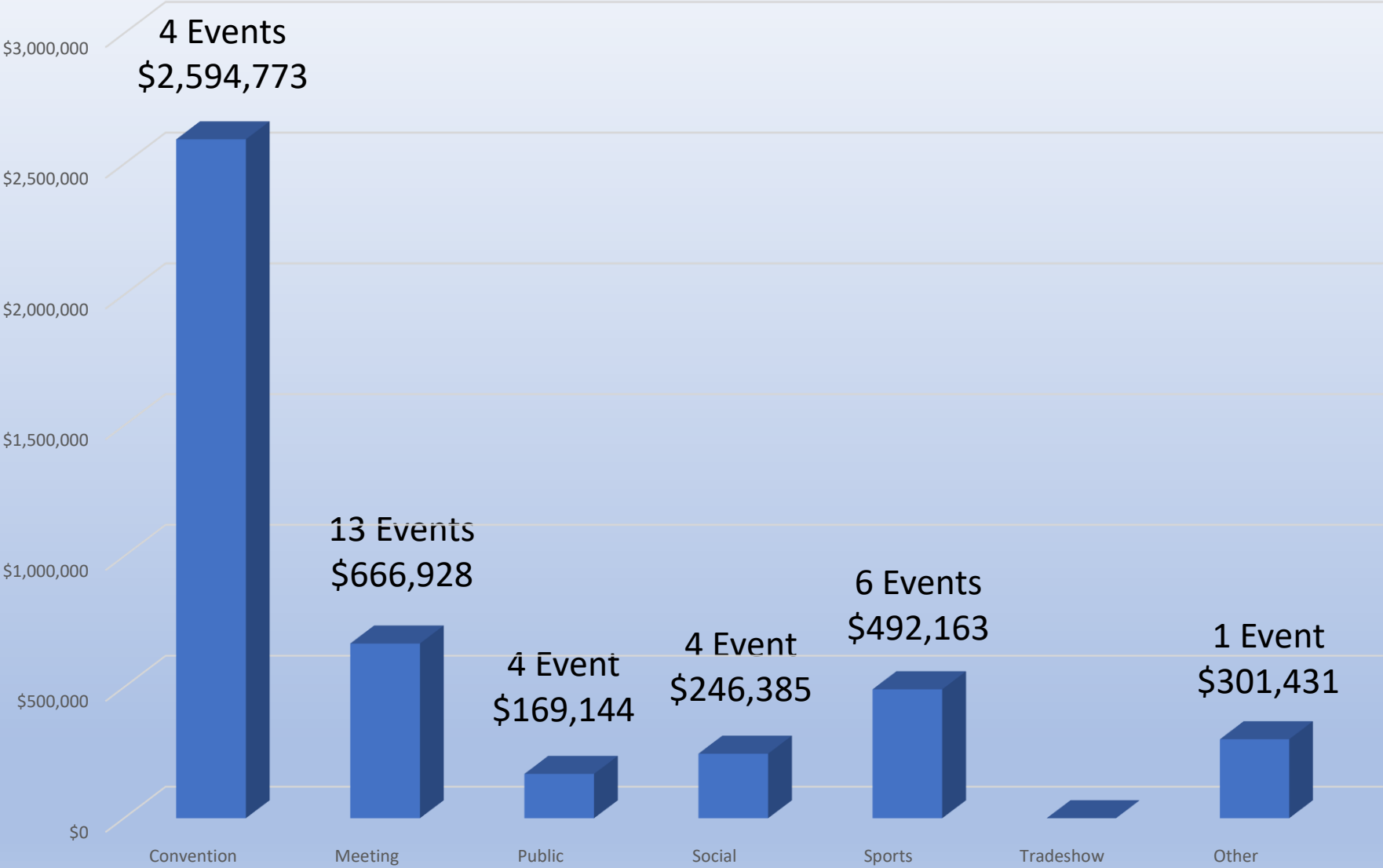
Mission Statement:

“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.

2025 Q1



Q1 '25 Highlights

Convention Business

- NYS Council of School Superintendents
- NYS Craft Brewers Association
- NYS Black and Puerto Rican Legislative Caucus
- NYS Council for Economic Development

The Consistency of the Base Clients in this quarter is notable.

First Quarter 2025 Economic Indicators Growth and Performance Totals

Total Spending:	\$4,470,824
Total Sales Tax:	\$441,872
• State Sales Tax:	\$200,561
• County Sales Tax:	\$241,311

Post Event:

- Total Visitors Generated: **26,682**
- Total Hotel Rooms Generated: **5,058**
- Total Events: **32**
- Full Time equivalent Jobs supported by Capital Center Activity: **56**

Economic Impact Comparison 2024/2025



Economic Indicators

Growth and Performance Totals:

March 1st, 2017- March 31, 2025*

Total Spending:	\$96,486,662
Total Sales Tax:	\$10,440,960
• State Sales Tax:	\$4,942,224
• County Sales Tax:	\$5,498,736
Post Event:	
• Total Visitors Generated: 628,427	
• Total Hotel Rooms Generated: 133,837	
• Total Events: 1,165	
• Full Time equivalent Jobs supported by Capital Center Activity: 28,427	

*Life of the building

