



PREPARED FOR  
American Evolution 2019 Commemoration



# ECONOMIC IMPACT OF THE 2016-18 EVENTS OF THE 2019 COMMEMORATION IN VIRGINIA

## Executive Summary

In 2013, the Virginia General Assembly established the 2019 Commemoration as the executive branch agency to celebrate the 400th anniversary of several landmark events in Virginia's history, including:<sup>1</sup>

- The first representative legislative assembly in the New World
- The first recorded Africans to English North America
- Recruitment of English women in significant numbers
- Precedent for America's first Thanksgiving
- The entrepreneurialism and innovation of the Virginia Colony

Those events have shaped the democratic process, historic traditions, cultural diversity, and entrepreneurial spirit of America,<sup>2</sup> and are the starting points for the evolution of America that continues to this day (American Evolution or AE™).

The 2019 Commemoration is a multi-year endeavor that involves many partners, local jurisdictions, and state agencies. Commemoration events have taken place since 2016, with several signature events planned for 2019. The commemoration programs will have a wide-ranging impact in Virginia.

American Evolution 2019 Commemoration (AE2019) contracted Chmura Economics & Analytics (Chmura) to prepare a series of reports highlighting the economic impact of the 2019 Commemoration in Virginia. This report analyzes commemoration activities taking place from 2016 to 2018 (2016-2018 events). Spending to organize the events, as well as visitor spending in Virginia, contributed positively to the Commonwealth's economy in

terms of sales, jobs, and tax revenue over the past three years. The economic impact of the 2016-2018 events of the 2019 Commemoration is summarized below:

### More than one million individuals participated in various commemoration events in Virginia from 2016 to 2018.

- An estimated 164,600 individuals participated in events organized by AE2019 or its strategic partners (AE2019 events).
- An estimated 894,374 individuals attended events related to the 2019 Commemoration organized by AE2019 grant recipients and other partners (partner events).

### Commemoration spending for the events generated an estimated \$21.4 million in economic impact (direct, indirect, and induced) in Virginia from 2016 to 2018.

- The estimated total spending for commemoration events was \$11.0 million.<sup>3</sup> Of that total, \$6.7 million is the operational and administrative spending by AE2019 as an agency, while \$4.3 million is the estimated spending directly tied to 2016-2018 events, through AE2019 grants and direct event spending.
- The total economic impact of AE2019 operations, grants, and event spending is estimated to be \$21.4 million. This includes direct spending as well as indirect and induced spending. Total spending for the commemoration events supported 215 cumulative jobs in Virginia from 2016 to 2018.

### Spending by visitors to the 2019 Commemoration events generated an

### estimated \$15.6 million in economic impact (direct, indirect, and induced) in Virginia from 2016 to 2018.

- An estimated 1.1 million people attended events associated with the 2019 Commemoration from 2016 to 2018. The direct spending attributable to the 2019 Commemoration is estimated to be \$9.3 million in Virginia.
- The total economic impact of visitor spending is estimated to be \$15.6 million from 2016 to 2018. Visitor spending also supported 163 cumulative jobs in Virginia (direct, indirect, and induced).

### Combining commemoration spending and visitor spending, the total economic impact of the events is estimated to be \$37.0 million (direct, indirect, and induced), supporting 378 cumulative jobs in Virginia from 2016 to 2018.

- On average, from 2016 to 2018, the commemoration events are estimated to have generated an economic impact of \$12.3 million (direct, indirect, and induced) that supported 126 jobs in Virginia per year.
- The state received an estimated \$903,708 in cumulative tax revenue from the 2016-2018 commemoration events. Local government tax revenue is estimated to have amounted to \$451,734 from 2016 to 2018.

Table 1.1 summarizes the economic and fiscal impact of the 2016-2018 events of the 2019 Commemoration in Virginia.

<sup>1</sup> In this report, the phrase 2019 Commemoration, or simply the Commemoration, refers both to the agency established by the General Assembly as well as the series of events. Other names for the agency are American Evolution 2019 Commemoration and AE2019.

<sup>2</sup> Source: <https://www.americanevolution2019.com/>.

<sup>3</sup> Total spending includes AE2019 events and partner events spending, where the sources of the funding includes grants from AE2019 and other sources. This is collectively referred to as AE2019 grants and event spending. In addition, AE2019's daily operations are essential to the success of both AE2019 events and partner events. As a result, AE2019 operational spending is also included in the analysis.

Table 1.1: Economic Impact Summary of 2016-2018 Events of the 2019 Commemoration in Virginia (3-Year Cumulative)

	Virginia Attendance	Direct Spending (\$Million)	Total Economic Impacts (\$Million)	State Tax Revenues	Local Tax Revenues
<b>Commemoration Spending</b>		<b>\$11.0</b>	<b>\$21.4</b>	<b>\$308,138</b>	<b>\$27,572</b>
AE2019 Operations		\$6.7	\$12.9	\$244,758	\$16,665
Grants & Events Expenditures		\$4.3	\$8.5	\$63,380	\$10,907
<b>Visitor Spending</b>	<b>1,058,974</b>	<b>\$9.3</b>	<b>\$15.6</b>	<b>\$595,570</b>	<b>\$424,162</b>
AE2019 Events	164,600	\$6.7	\$11.1	\$426,666	\$363,703
Partner Events	894,374	\$2.7	\$4.4	\$168,904	\$60,459
<b>Total 2016-18 Events</b>	<b>1,058,974</b>	<b>\$20.3</b>	<b>\$37.0</b>	<b>\$903,708</b>	<b>\$451,734</b>

Source: Chmura