

November 14, 2023

Economic Impact of the 2023 Boonerang

Boonerang is a music and arts festival in downtown Boone, North Carolina. The festival was held on June 15-17, 2023. Boonerang is a festival that helps support local musicians and artists. There are multiple stages in addition to activities such as a silent disco, kids' zone, and local-made vendor market providing such items as pottery, textiles and jewelry. Boonerang visitation counts are made up of both local (Watauga County) and non-local attendees. In total, it is estimated that approximately 3,000 individuals attended the event from out of town.

An online survey was developed by CERPA using the Qualtrics© online survey software. During the 2023 festival, the online survey was administered by the Town of Boone to attendees. Another similar in-person survey was developed by the Watauga Arts Council and also administered during the event. The surveys elicited attendees' expenditures on vendor food, restaurants and bars (including fast food), general expenditures, gasoline, groceries, clothing, and accommodation. In total, 72 participants that reside outside of Watauga County and traveled to the town for the primary purpose of the event completed either survey.

Considering the respondents who participated in the survey that reside outside of Watauga County, total direct spending was \$427,083. The average total spending per attendee was \$142.36. The top two categories for expenditures were accommodation and restaurants/bars. The average lodging expenditure was \$33 per person. For those that stayed overnight, the average per-person accommodation expenditure was \$111. The average restaurant/bar expenditure was \$28 per person. Summing expenditures in these and other categories over the total number of non-local attendees in 2023 - and accounting for immediate leakages from the local economy - yields total direct spending of \$266,202 associated with the Boonerang festival. Direct spending then circulates through the regional economy and generates additional spending through the "multiplier effect." This leads to indirect and induced spending of \$94,894 and \$60,733, respectively. The total economic impacts are estimated as \$421,829 in economic activity. This translates into four full-time equivalent employment positions and \$134,212 in labor income. CERPA hopes to revisit sampling attendees at the 2024 event to increase the size and representativeness of the sample.

This is a project of the App State Student Chapter of the NABE and the CERPA Undergraduate Research Program. NABE members who contributed to the 2023 BRB Economic Impact Report were Catie Holder, Ethan Grant, Connery Martin and Lianna Palko-DiStefano. Contact: Ash Morgan, Professor of Economics, (828)262-2927 or morganoa@appstate.edu.

