

The Economic Impacts of Special Events.

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Abstract

The increased income generated from attending visitors results in the main economic impact of special events. Care needs to be taken when both quantifying this expenditure, and determining the increase in income generated in the region. This thesis is concerned with these two facets, and consequently examines literature regarding special event impacts, economics, methods for analyzing the impact special events, and a case study on the Queenstown Winter Festival.

It is argued that the most appropriate way to determine the income generated by an event is to treat those that specifically come for the event as an exogenous impact in the form of an export, quantify their initial expenditure, and analyze industries in the region - to determine the amount of income that stays in the local economy after re-spending of the initial impact. This paper presents an integrated modelling framework, which combines methods for data collection and determination of income in an economy as a result of the scheduling of an event.