



Economic Impact Report 2nd Quarter 2024

Prepared for the ACCA Economic Impact Committee

Mission Statement:

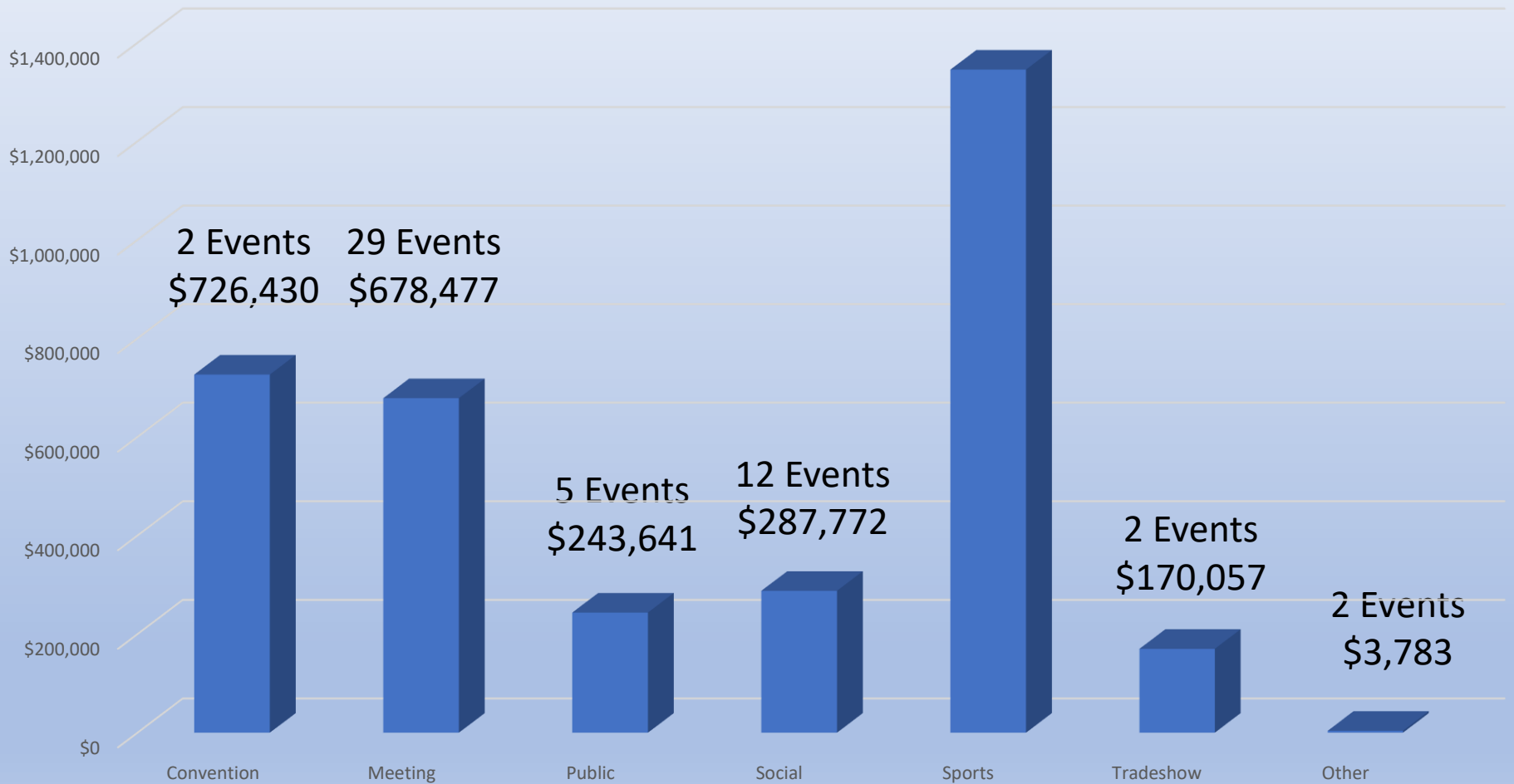
“The mission of the ACCA Economic Impact Committee is to receive and review information from outside independent sources related to the event driven economic activity at the Albany Capital Center impacting new Direct Spending, Employment, and State and Local Taxes to the city, county and region. The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

2024 Q2

8 Events
\$1,345,515



Q2 '24 Highlights

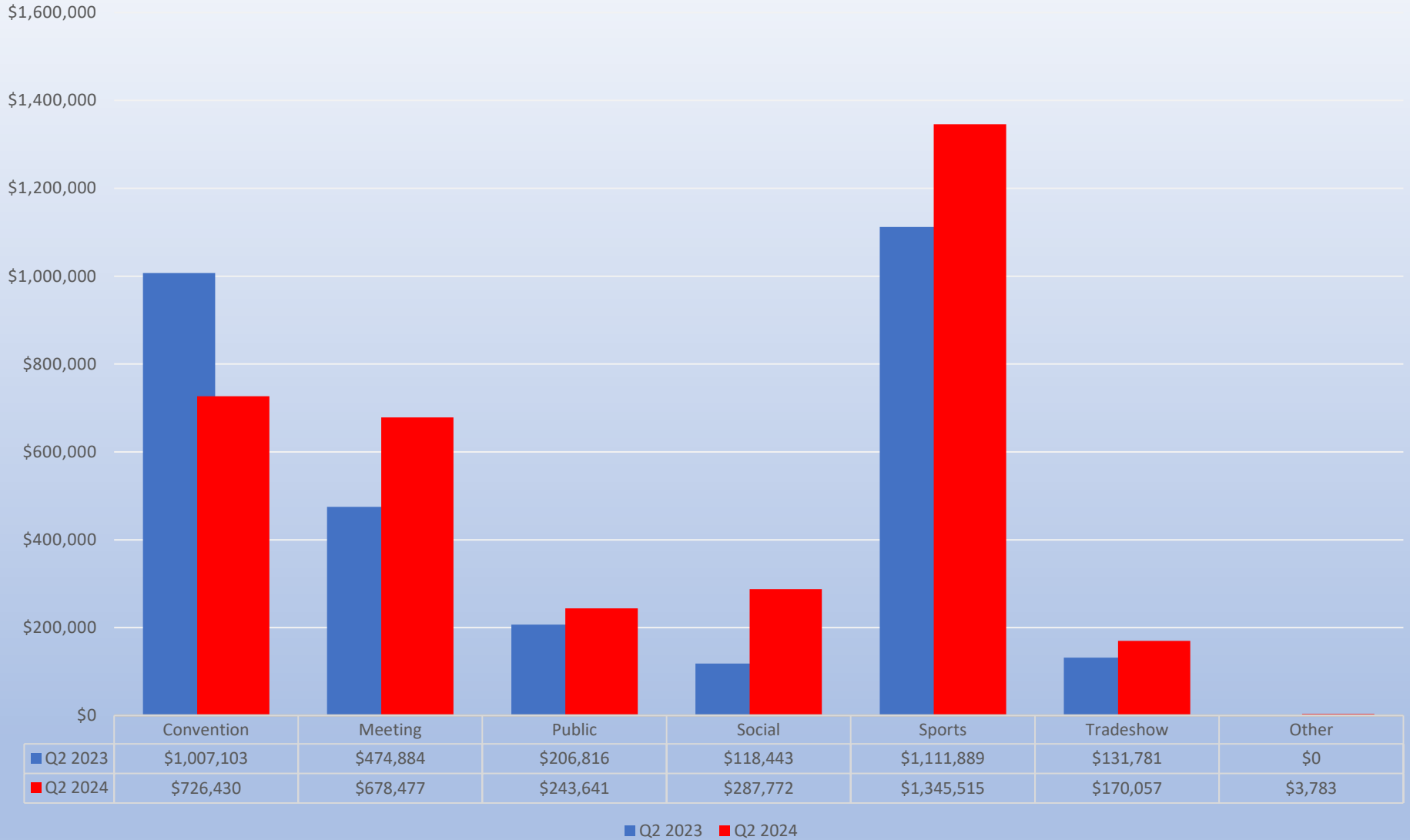
Convention Business

- Northeast Acquirers Association
 - Premier Transportation Contract
 - Druthers Buyout
 - Social Gathering at 677 Prime
 - Discover Albany Pop-Up Shop on site

Notable Events:

Diverse Sporting events is notable. Two Gym Rat Challenge Events, Dance, Billiards, Rubiks Cube, and Powerlifting.

2023 Q2 V 2024 Q2



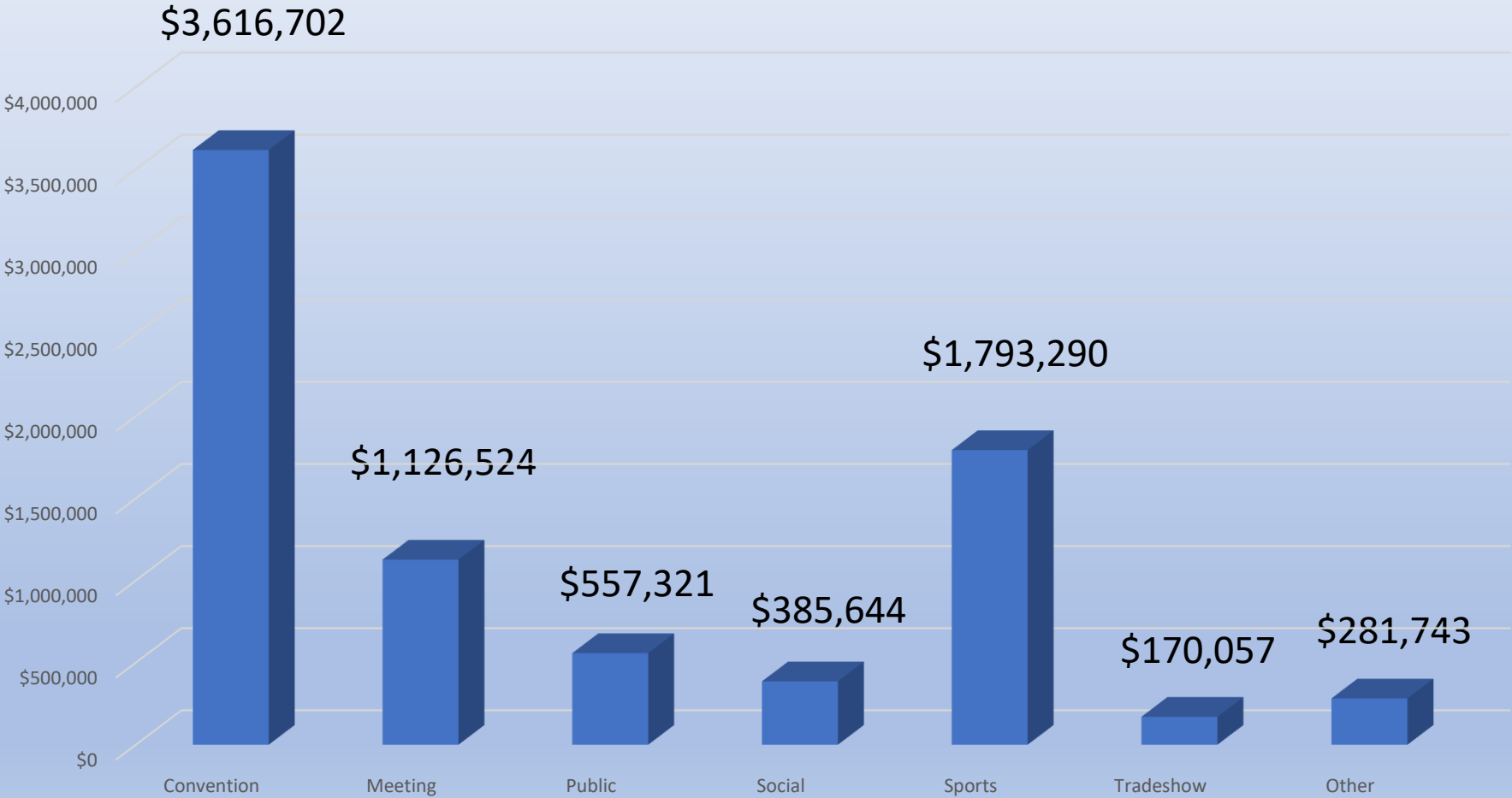
Second Quarter 2024 Economic Indicators Growth and Performance Totals

Total Spending:	\$3,455,675
Total Sales Tax:	\$337,115
• State Sales Tax:	\$155,496
• County Sales Tax:	\$181,619

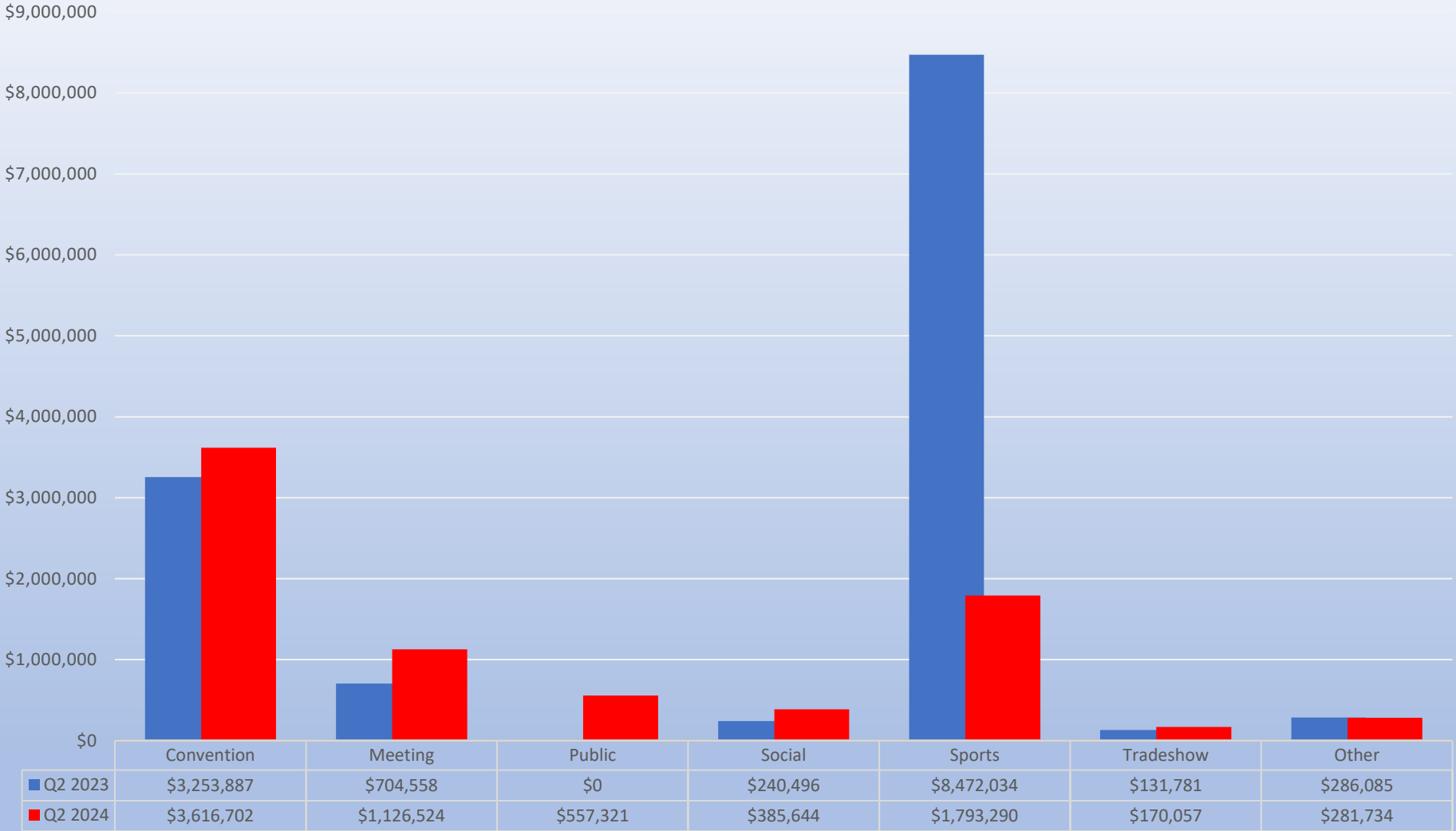
Post Event:

- Total Visitors Generated: **26,889**
- Total Hotel Rooms Generated: **5,712**
- Total Events: **60**
- Full Time equivalent Jobs supported by Capital Center Activity: **45**

2024 YTD



2023 YTD V 2024 YTD



■ Q2 2023 ■ Q2 2024



Economic Indicators

Growth and Performance Totals: March 1st, 2017- June 30, 2024*

Total Spending:	\$87,661,420
Total Sales Tax:	\$9,668,233
• State Sales Tax:	\$4,595,395
• County Sales Tax:	\$5,072,838
Post Event:	
• Total Visitors Generated: 566,148	
• Total Hotel Rooms Generated: 124,448	
• Total Events: 1,062	
• Full Time equivalent Jobs supported by Capital Center Activity: 28,318	

*Life of the building