

Economic Activity Associated With
The 60th Annual
Fort Lauderdale International Boat Show

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EXECUTIVE SUMMARY

The Fort Lauderdale International Boat Show enhances Fort Lauderdale and the State in many ways:

It is perhaps most difficult to quantify the positive amenity values or externalities that arise by the continuing success of The Fort Lauderdale International Boat Show (“The Show”). In bringing the world’s boat-related industry to Fort Lauderdale, the community both enhances and reinforces its historic identity as the boating capital of the world. The Show also serves to introduce the region’s diverse attractions to the world.

The Show is the largest in the world in terms of gross exhibitor space and in the number of mega yachts gathered for any event. With 60 years of continued success, the Show has earned the reputation as the preferred annual gathering place for industry leaders, media, dealer meetings, product introductions.

The overall good will and economic impact generated for the local community and the State of Florida is well recognized in the boating industry. Together the Show’s public and private partnership can work as one to insure the Show’s preeminence in the future.

Although the economic impacts outlined herein are clearly significant, they may be considered “short run” impacts only. Given the region’s leadership position in virtually all boat-related sectors, the initial Show sales will continue to generate future, “long run” activity.

Major Findings:

Sales of boats and other marine products at the 60th Annual Fort Lauderdale International Boat Show (“the Show”) brought the world’s most serious buyers together with suppliers to generate final sales.

- The Show generated \$1.3 billion in economic output throughout the state of Florida as a result of the infusion of purchases and expenditures at the Show.
- Over 8,000 full-time Florida jobs are associated with the economic output generated by the 2019 Show.
- Total estimated sales by Florida companies during the Show reached \$554.8 million. Tri-County companies completed an estimated \$353.0 million in sales as a result of the Show including Broward County companies, which contributed \$186.0 million in estimated sales of marine products.
- Total sales for all Show participants are estimated to be \$715.4 million.
- Total excise and sales taxes generated within Florida as a result of the Show were \$69.0 million; of this total \$20.7 million occurred in Broward County.
- Statewide personal income impacts of \$446.7 million were associated with the economic activity stemming from the 2019 Show; \$130.1 million of that accrued to Broward County.
- Total value-added of \$719.9 million was contributed throughout Florida as a result of the Show, including \$208.0 million in Broward County.

Boat show visitors bring in new dollars to the region and the State.

- Nearly 100,000 tickets were sold for the 2019 Show.
- 61% of Show visitors were from outside the Tri-county region, 49 % of the visitors were from outside Florida, including an estimated 10% of foreign visitors.
- The average expenditure by out-of-town visitors (hotels, restaurants, retail spending, local transportation, etc.) at the Show was \$226 per day.
- Visiting attendees and exhibitors were responsible for more than 72,000 “hotel room nights” locally.
- Non-local visitor and exhibitor expenditures at the Show totaled an estimated \$45.3 million.

Boat Show exhibitors spend to promote and show their company or products in 2019.

- Nearly two-thirds of the 950 exhibitors were from outside the Tri-County region.

- The exhibitors supported the activities of thousands of staff throughout the Show, including boat crews, owners, associated workers, and sales personnel.
- On average, individual exhibitor personnel stayed in the area for five days.
- Exhibitors from outside the region expended \$13.1 million on exhibit space and local goods and services, such as hotels, restaurants, retail, and local transportation. Such expenditures were the beginning of economic impacts throughout Broward, the Tri-County region and the State of Florida.

TOTAL ECONOMIC IMPACTS OF THE 2019 FORT LAUDERDALE INTERNATIONAL BOAT SHOW (BY REGION / \$ MILLIONS)			
<i>Impact Type</i>	<i>Broward County</i>	<i>Tri-County</i>	<i>Florida</i>
Output	\$386.8	\$767.7	\$1,339
Employment (FTES)	2,715	4,929	8,649
Labor Income	\$130.1	\$253.9	\$446.7
Total Value-Added	\$208.0	\$406.8	\$719.9
Indirect Business Taxes	\$20.7	\$39.4	\$69.0