



Economic Impact Assessment

TCS Toronto Waterfront Marathon – Toronto, ON

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WHAT IS EI?

Economic Impact Assessment (EIA) studies measure the positive change in economic activity resulting from hosting an event in a specific city/town. There are three factors:

1. The spending of out-of-town visitors while they attend the event(s);
2. The expenditures of the event organizers in producing the event(s);
3. Capital construction costs that are directly attributed to hosting the event(s).

An EI study calculates the amount of new money being spent in the host community as a direct result of hosting the event(s), and then the impact these new monies have on the regional, provincial and national economies as a whole.



METHODOLOGY

The visitor statistics cited in this report were derived from an on-site survey that was conducted over the three (3) days of the event. The survey was developed by STC, in conjunction with the client, specifically for this event and was administered onsite a variety of ways: 1) by a team of surveyors intercepting spectators onsite, 2) through the use of a QR code provided to allow respondents to complete the survey at their leisure, 3) a series of kiosks set up at the Race Expo and race finish / festival area, and 4) an email blast to all registered participants with the survey link attached.

A total of **1,580** valid attendee responses were collected during this process resulting in a margin of error of +/-2.5% at the 95% confidence level.

The survey included a variety of questions for the participants and spectators with regards to their age, place of residence, days attended, event experience, etc., while respondents from out-of-town were asked about their length of stay in the local area, and the amount of money spent in various categories while in the area. Additionally, respondents were asked to rate various aspects of the event experience along with some sponsorship awareness and affinity questions.



THE EVENT

The TCS Toronto Waterfront Marathon is Canada's largest and most prestigious running event, serving as the culminating race of the Canada Running Series (CRS). Recognized as a World Athletics Elite Label race, it has hosted the Athletics Canada national marathon championships since 2017 and acts as a key Olympic qualifier.

With a focus on innovation and seamless organization, CRS creates exceptional race experiences for runners of all levels, from Canadian Olympians to recreational and charity participants.

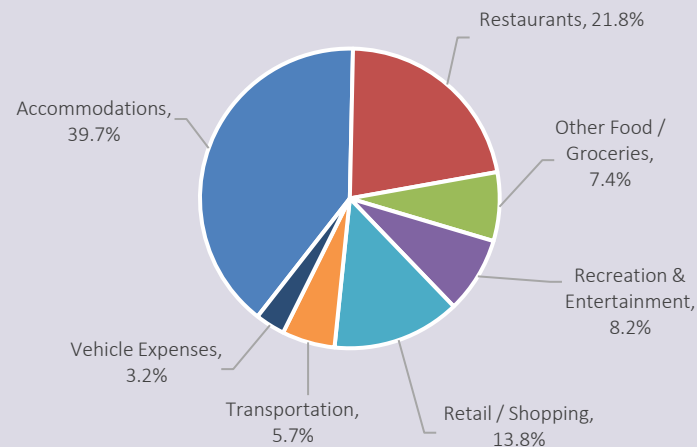
Under its mission of “building community through running,” CRS is dedicated to supporting sustainable communities and contributing to city-building efforts.



ATTENDEE SPENDING

	Per Party	Overall
Accommodations	\$388.74	\$10,588,569
Restaurants	\$213.73	\$6,980,340
Other Food / Groceries	\$72.43	\$2,365,512
Recreation & Entertainment	\$80.67	\$2,634,609
Retail / Shopping	\$135.95	\$4,440,248
Transportation	\$55.81	\$1,822,693
Vehicle Expenses	\$31.67	\$1,034,478
Total	\$979.00	\$29,866,448

Aggregate attendee spending was just under **\$30 million**



* All spending figures shown in this report are those directly attributable to this event influencing visitation to the local area.

OVERALL VISITOR SPENDING

Participant / Spectator (Attendee) spending was **\$29,866,448**

+

Other visitor* spending was **\$169,226**

=

Aggregate visitor spending was \$30,035,674

** Other visitors include media, VIP's, and volunteers*

OPERATIONAL & CAPITAL EXPENDITURES

To ensure the successful operation and staging of this event, the combined purchase of **goods and services** by the event organizers was \$5.0 million.

No money was spent on **capital projects** related to this event or the future hosting of the event.

Operational
\$5,000,000

Capital
\$0

These operational expenditures include, but are not limited to staff salaries, facility rentals, marketing and advertising services, professional services, insurance, communication, food and beverage, accommodations, merchandise, transportation, and storage.

THE EI RESULTS

The combined spending of out-of-town participants, media, VIP's, spectators and other people who visited Toronto for the TCS Toronto Waterfront Marathon , in combination with the expenditures made by the event organizers, totalled just over \$35.0 million, supporting over \$56.3 million in overall economic activity in Ontario, including almost \$50.3 million of economic activity in the Toronto area.

These expenditures supported over \$17.3 million in wages and salaries in the province through the support of 349 jobs, of which 327 jobs and \$15.6 million in wages and salaries were supported locally.

The total net economic activity (GDP) generated by the 2024 TCS Toronto Waterfront Marathon was:

- \$31.4 million for Canada as a whole
- \$26.8 million for the province of Ontario
- \$23.2 million for the city of Toronto

The 2024 TCS Toronto Waterfront Marathon supported tax revenues totaling over \$11.6 million across Canada.

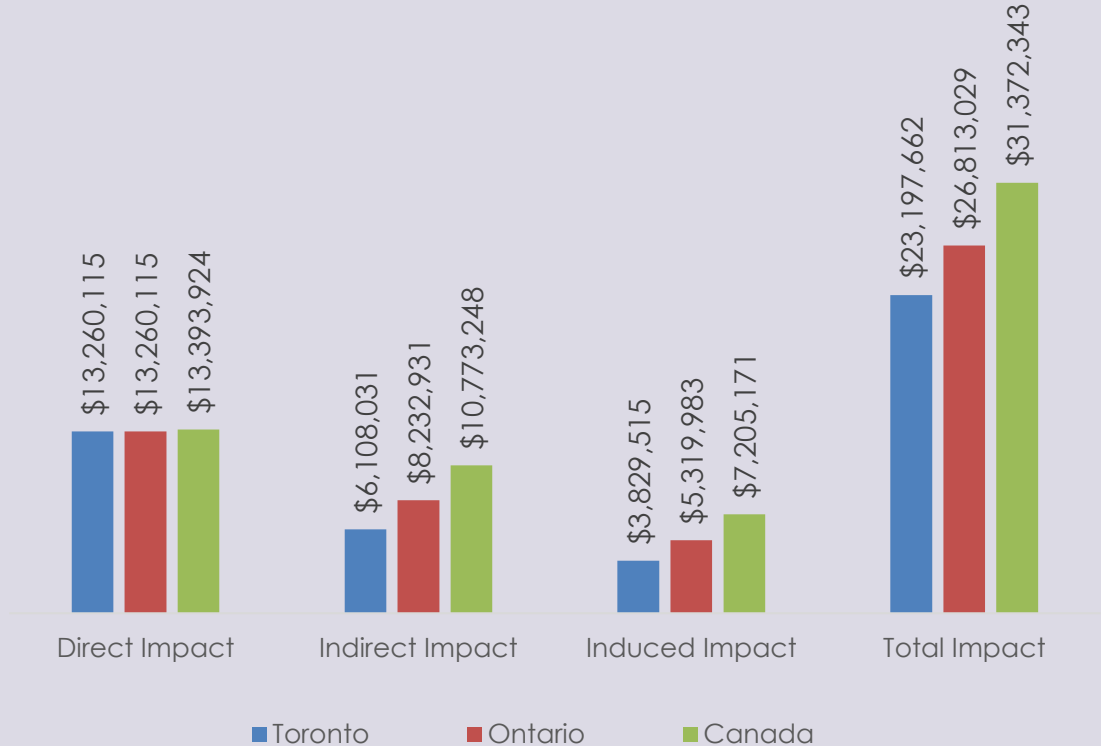
	Toronto	Ontario	Canada
Initial Expenditure	\$35,035,674	\$35,035,674	\$35,035,674
GDP	\$23,197,662	\$26,813,029	\$31,372,343
Wages & Salaries	\$15,554,181	\$17,349,672	\$19,900,149
Employment	326.8	348.5	390.4
Total Taxes	\$8,883,352	\$10,044,849	\$11,649,006
Federal	\$4,129,628	\$4,653,747	\$5,264,043
Provincial	\$4,000,439	\$4,644,725	\$5,505,803
Municipal	\$753,285	\$746,378	\$879,160
Industry Output	\$50,299,230	\$56,309,848	\$65,529,775



GROSS DOMESTIC PRODUCT

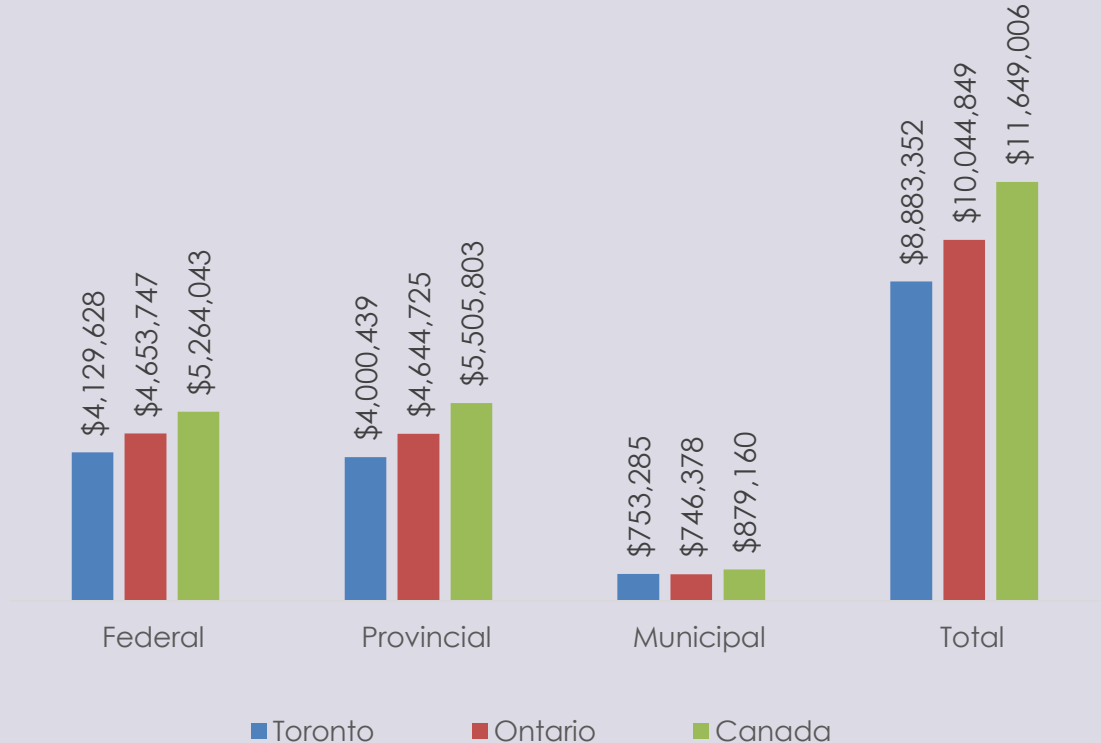
GDP (at basic prices)

The hosting of the **TCS Toronto Waterfront Marathon** in **Toronto** contributed just under **\$31.4 million** in GDP to the Canadian economy through direct and spin-off impacts.



TAXES

The **2024 TCS Toronto Waterfront Marathon** contributed over **\$11.6 million** in federal, provincial, and local **taxes** through direct and spin-off effects throughout Canada.



TRAVEL CHARACTERISTICS

83% of out-of-town attendees stayed overnight during their visit to Toronto



Of those staying overnight...

- **55%** Stayed in a hotel / motel
- **31%** Stayed with friends/family
- **12%** Used a short-term rental
- **3%** Made other arrangements

Average nights in Toronto = **2.8**



Average travel party size = **2.0** people

IMPORTANT

60% of attendees indicated that this event was the sole reason for their visit to Toronto.

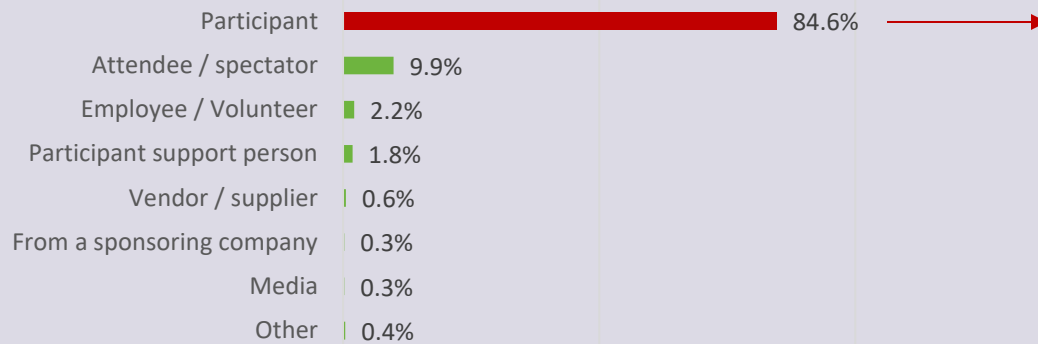
Overall, the importance of this event in influencing visitation to Toronto was **8.9/10**.



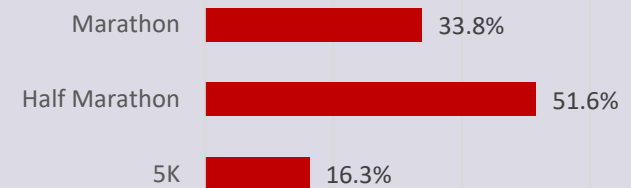
17% of out-of-town attendees made an average of **1.6** day-trips to Toronto

ATTENDANCE CHARACTERISTICS

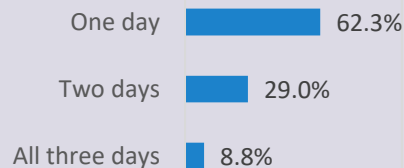
Role at Event



Event Participation



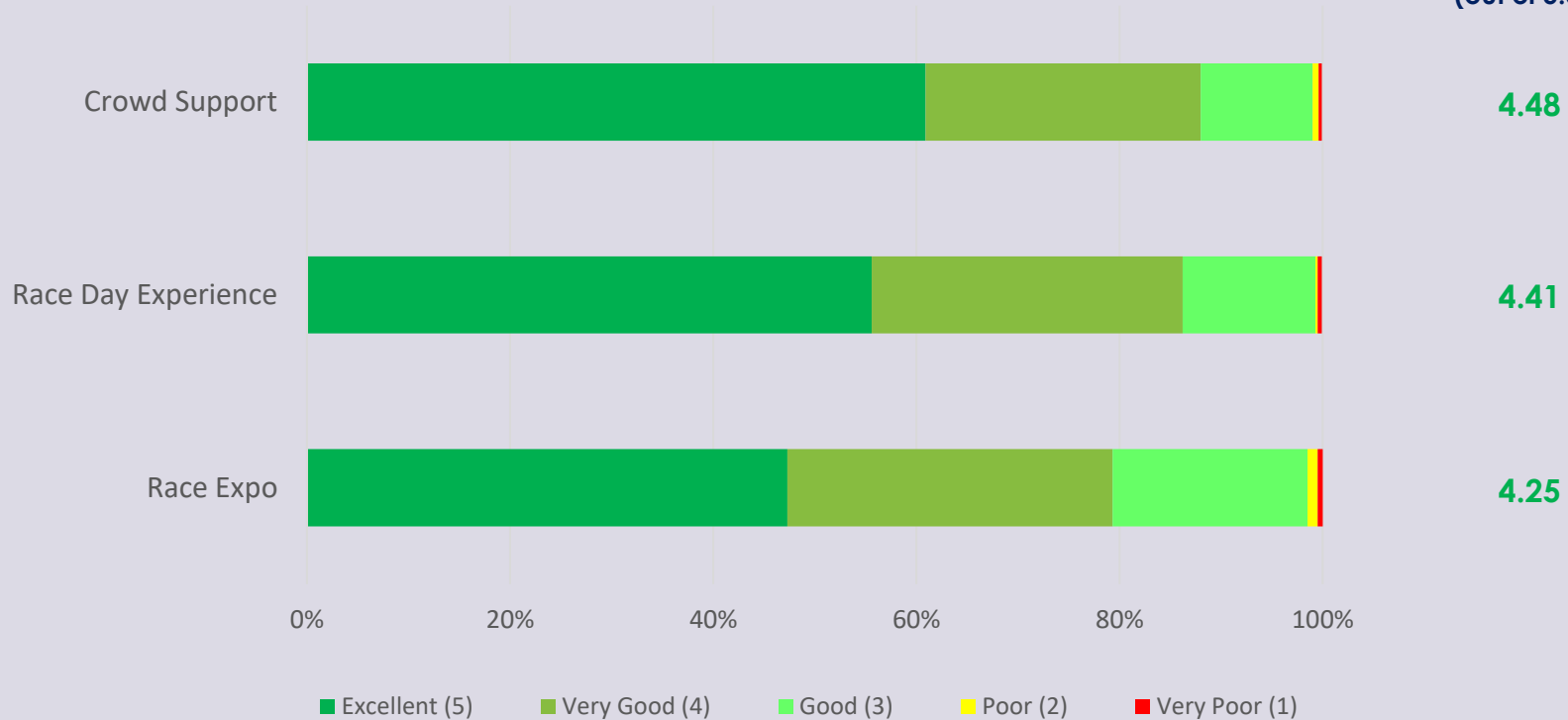
Days Attended



Average days at event = 1.5

EVENT SATISFACTION

Mean Scores
(out of 5.00)



SUMMARY | BY THE NUMBERS

TCS Toronto Waterfront Marathon – Key Facts & Figures

\$35 million of initial expenditures	\$30 million of visitor spending	327 local jobs supported by the event	\$56.3 million overall economic activity in the province
66,400 out of town visitors* in Toronto	\$15.6 million of wages and salaries supported locally	\$26.8 million boost to provincial GDP	\$11.7 million in taxes supported across Canada

* Visitors derived from attendance figures obtained from event organizers combined with results from the survey.

APPENDIX – GLOSSARY OF TERMS

Initial Expenditure - This figure indicates the amount of initial expenditures used in the analysis. This heading indicates not only the total magnitude of the spending but also the region in which it was spent (thus establishing the "impact" region).

Direct Impact - Relates ONLY to the impact on "front-line" businesses. These are businesses that initially receive the operating revenue or tourist expenditures for the project under analysis. From a business perspective, this impact is limited only to that particular business or group of businesses involved. From a tourist spending perspective, this can include all businesses such as hotels, restaurants, retail stores, transportation carriers, attraction facilities and so forth.

Indirect Impact - Refers to the impacts resulting from all intermediate rounds of production in the supply of goods and services to industry sectors identified in the direct impact phase.

Induced Impact - These impacts are generated as a result of spending by employees (in the form of consumer spending) and businesses (in the form of investment) that benefited either directly or indirectly from the initial expenditures under analysis.

Gross Domestic Product (GDP) - This figure represents the total value of production of goods and services in the economy resulting from the initial expenditure under analysis (valued at market prices). **GDP (at factor cost)** - This figure represents the total value of production of goods and services produced by industries resulting from the factors of production. The distinction to GDP (at market prices) is that GDP (at factor cost) is less by the amount of indirect taxes plus subsidies.

Wages & Salaries - This figure represents the amount of wages and salaries generated by the initial expenditure. This information is presented by the aggregate of direct, indirect, and induced impacts.

Employment - Depending upon the selection of employment units (person-years or equivalent full-year jobs) these figures represent the employment generated by the initial expenditure. "Equivalent Full-Year Jobs", if selected, include both part-time and full-time work in ratios consistent with the specific industries.

Industry Output - These figures represent the direct & indirect and total impact (including induced impacts) on industry output generated by the initial tourism expenditure. It should be noted that the industry output measure represents the sum total of all **economic activity** that has taken place and consequently could involve some double counting on the part of the intermediate production phase. Since the Gross Domestic Product (GDP) figure includes only the net total of all economic activity (i.e. considers only the value added), the industry output measure will always exceed or at least equal the value of GDP.

Taxes - These figures represent the amount of taxes contributed to municipal, provincial, and federal levels of government relating to the project under analysis.

CONTACT INFORMATION

If you have any questions concerning the findings in this report, please contact:

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If you would like to conduct another EI study using **STEAM**, **STEAMPRO** or **FESTPRO** on any other type of event, please contact research@sporttourismcanada.com

