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ECONOMIC IMPACT STUDY: SEATTLE CENTER CONTRIBUTED OVER \$1 BILLION TO REGIONAL ECONOMY IN 2005

Center key economic engine and employer for region

SEATTLE (Feb. 22, 2006) – According to a new economic impact study released today, the 2005 spending of Seattle Center visitors and businesses contributed \$1.15 billion to the local economy in 2005 and accounted for 15,534 jobs and \$387 million in labor income in King County. The Center also created over \$41 million in tax revenue.

“I think most of Seattle Center’s regular patrons, and certainly those of us who have the privilege of working at the Center, have long understood its importance to the region,” said Seattle Center Director Virginia Anderson. “However, the findings of this report really make clear that Seattle Center is not only vital to the culture of Seattle but to its economic well-being.”

“We’ve always known Seattle Center as our community’s gathering place,” said Korynne Wright, President, Seattle Center Foundation Board of Trustees. “It’s a place where we can go to laugh, cry, mourn and celebrate together as a community. Even those of us who spend a lot of time on the grounds were pleasantly surprised by the extensive economic impact the Center has on our region. “We are poised to take the next step in furthering improvements to Seattle Center, while maintaining her delightful atmosphere, which entices the entire region to come enjoy and visit.”

The report, commissioned by the Seattle Center Foundation and prepared by William B. Beyers of the University of Washington’s Department of Geography and GMA Research Corporation, is the first such study ever undertaken to measure Seattle Center’s economic importance to the region.

“It is very clear from the data presented in this report that the Seattle Center is not only a vibrant location for cultural activities in the City of Seattle, but is also an important contributor to the economic base of the regional economy,” said Beyers, who since 1994 has completed over 20 economic impact studies, most notably for the Arts and Cultural Organizations in King County (2003), the Seattle Music Industry (2003), the Seattle Seahawks (1996) and the Seattle Mariners (1994).

“[Seattle Center] generates jobs and income for thousands of people locally, and is a major tourist destination in its own right,” added Beyers. “This legacy of the 1962 World’s Fair is a treasure that continues to provide many kinds of benefits for the citizens of the City of Seattle.”

The study is primarily based on two surveys. A survey of 2,837 groups of patrons was conducted in many Seattle Center locations from April through December 2005. A survey of most businesses at Seattle Center was completed in this same time period.

Highlights revealed in the 50-page study include:

- The spending of Seattle Center visitors and businesses created \$1.15 billion in business activity, 15,534 jobs, and \$387 million in labor income in King County
- “New money” economic impacts yielded \$597 million in business activity, 7349 jobs, \$193 million in labor income, and \$23 million in tax revenues
- 6,489 people are directly employed by businesses at Seattle Center, 32% have full-time employment
- State and local governments receive \$41.1 million in tax revenues as a result of the business activity at Seattle Center
- Seattle Center is a major tourist attraction, with about 50% of its visitors coming from outside King County
- 93% of visitors to Seattle Center indicated that the primary reason for their trip was to attend a performance/exhibition/event at the Center.
- Seattle Center visitors spent \$396 million in relation to their visits to the Center
- Seattle Center and its resident organizations had revenue from their business activity of \$313 million

Seattle Center Vision Statement:

Seattle Center is the nation’s best gathering place. Supported by the people of Seattle, we are home to the finest cultural and educational organizations, sports teams, festivals, community programs and educational facilities. We exist to delight and inspire the human spirit in each person and bring us together as a rich and varied community.

SC Goals:

To Be the Nation’s Best Gathering Place

To Be the Cultural and Community Heart of the City

To Be Financially Successful through Entrepreneurship and Public Stewardship

To Be a Great Place to Work

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