



EXECUTIVE SUMMARY

The Vermont Horse Council, in partnership with the UVM College of Agriculture and Life Sciences (CALs), engaged the Center for Rural Studies to conduct this economic contribution analysis. The purpose of the study is to gain a deeper understanding of the size of the equine events industry in Vermont, and its role and impact in the Vermont economy. This report focuses specifically on equine events and the economic impacts of non-resident event participants – only one element of Vermont’s much broader equine industry.

The results demonstrate that equine events have a measurable impact on the Vermont state economy. This report focuses on the statewide economic impacts, however, it is clear that a few communities experience more substantial economic impacts from equine events than others. The Vermont Summer Festival, a six-week event held annually in Dorset, Vermont, accounts for approximately 44% of all estimated equine event participants in the state and has a sizeable economic impact in Manchester and surrounding communities. The Green Mountain Horse Association (GMHA) in South Woodstock hosts approximately 65 competitive, educational, and recreational equestrian events in five disciplines from April through October each year, accounting for approximately 33% of all estimated equine event participants in the state and contributing significantly to the Woodstock area economy. Numerous other organizations offer a range of events across the state each year, adding to the impact of the largest and most visible shows noted here. Key findings of the study include:

- An estimated 8,800 parties participated in established Vermont Equine Events in summer and fall 2018.
- The average party size for both Vermont resident and non-resident parties was 2 people.
- Seventy-two percent of parties were from outside of Vermont. The remaining 28% were Vermont residents.
- Out-of-state parties spent a median of 4 days and 3 nights in Vermont to participate in an equine event.
- Most Vermont parties spent 1 day and 0 nights away from their own home to participate in an equine event.
- Out-of-state parties spent an average of \$1,393 on lodging and activities and \$1,047 on event specific costs, totaling \$2,440 per event.
- In-state parties spent an average of \$121 on lodging and activities, and an average of \$385 on event specific costs, totaling \$506 per event.
- Total direct spending in Vermont by out-of-state parties is estimated to be \$15,462,850.
- Spending by out-of-state parties generated a total of \$21,680,891 in local economic activity, including \$11,932,621 in the tourism (lodging, food & drink, area attractions), retail, transportation, agricultural and sporting events sectors and \$5,262,681 in related sectors.
- Equine event participant expenditures supported 314 jobs in the local economy, with 240 of those jobs in the tourism, agricultural, and event sectors.
- Every dollar contributed in value added in the tourism, agricultural, and event sectors, such as wages and profit, as a result of equine events, adds an additional \$0.90 to in the economy.
- For every job in the tourism, agricultural, and event sectors as a result of equine events, 0.3 additional jobs are supported in the Vermont economy.