

2011 POLO SEASON ECONOMIC IMPACT REPORT



Prepared by

PROFILE
MARKETING RESEARCH

June 2011

2011 POLO SEASON ECONOMIC IMPACT REPORT



Methodology

- A total of 120 surveys were conducted during the 2011 Polo season. These interviews were spread out among exhibitors and other participants (including sponsors, media, staff, judges, jump crew, etc.). Note: due to extremely low representation, no surveys were conducted among vendors.
- Note, audience/spectators were not included in this research.
- Data is based on best estimates from respondents.
- Projections are included in this report, and should be viewed with caution.
 - Economic impact projections were calculated by multiplying spending behavior of survey respondents by estimated number of actual exhibitors/vendors/other, as provided the venues.
 - Projections are based on data provided by the venue to represent the actual number of exhibitors, vendors, and other participants as follows:

Polo		
Exhibitors	Vendors	Others
850	3	934

2011 POLO SEASON ECONOMIC IMPACT REPORT



Glossary

Exhibitors: Owners, Riders, Grooms, Trainers, Barn Managers

Vendors: Those selling food, drinks, gifts, horse accessories, etc.

Other: Sponsors, Veterinarians, Ferriers, Staff, Officials, Judges, Jump Crew, Media

- Capital letters indicate a significant difference between subgroups at the 95% level of confidence.

2011 POLO SEASON ECONOMIC IMPACT REPORT



EXECUTIVE SUMMARY

- ❖ It is projected that 1,288 hotel room nights were utilized by Polo participants in 2011, with a projected economic impact of \$292,857.
- ❖ It is projected that 8,968 rental apartment/condo nights were utilized by Polo participants in 2011.
- ❖ Based on estimates, it is projected that the total expenditures (human and horse related) attributed to participants in the 2011 Polo Season were \$20,602,836 (+/-8.64%)¹.

¹ These projections are based on a +/- range derived from number of parties surveyed compared to universe size (estimates provided by venues) at the 95% level of confidence. Projections are to be viewed with caution.

2011 POLO SEASON ECONOMIC IMPACT REPORT



- ❖ Exhibitors and other participants were interviewed during the 2011 Polo season; the greatest percentage of interviews was conducted among exhibitors, as they comprise the largest population of participants at this event.
- ❖ An average of 3.3 people was reported as the size of the typical travel party among all Polo participants. Exhibitors tended to have the largest travel parties, with an average of 4.2 people, significantly higher than 'other' parties (average of 1.6 people).
- ❖ Almost six-in-ten Polo participants were full-time Palm Beach County residents (59%); 29% were non-residents and 12% were part time residents.
 - ❖ Exhibitors were significantly more likely to be non-residents (38%) than 'others' (12%); 81% of 'other' participants were full-time Palm Beach County residents.
 - ❖ Residents reported living in Palm Beach County an average of 15.4 years, in total. Full-time residents reported living in the county for an average of 17 years; part time residents reported living in the county for an average of 10 years and spending 5 months in Palm Beach County, on average, per year.
- ❖ Among all Polo participants, one-in-ten of those interviewed claimed that (at least a portion of) their traveling party stayed at an area hotel or motel (10%), with another 16% stating that a condominium/apartment was rented, and 5% stating that a timeshare or Campground/RV park was used; 14% stayed at an owned or borrowed condominium and 16% stayed with friends/family. All other survey participants are full-time Palm Beach County residents.
 - Among those who stayed at a hotel/motel, the average party size in the hotel was 2.2, staying an average of 16.0 nights and occupying an average of 1.3 rooms.

2011 POLO SEASON ECONOMIC IMPACT REPORT



- ❖ The average per party expenditure was \$39,472, with the largest proportion of that coming from horse-related expenditures (\$33,224) - particularly stabling and show/entry fees.
 - ❖ Exhibitors reported spending significantly more on average, per party (\$50,777) than 'others' (\$17,690).
 - ❖ As might be expected, the greatest expenditure for exhibitors was horse related expenses (average of \$45,419 per party), while 'others' spent the most per party on restaurants/bars and entertainment/recreation (\$15,550 and \$15,038, respectively).
- ❖ **Based on estimates, it is projected that the total expenditures related to the 2011 Polo Season were \$20,602,836 (+/-8.64%)¹.**
- ❖ Most participants tend to have been participating in Polo for many years; 60% reported participating for 10+ years.
 - ❖ Exhibitors were significantly more likely to report participating for 10+ years (67%) than 'others' (46%); conversely, 'other' participants were significantly more likely to be first time participants this year (22%) than exhibitors (6%).

¹ These projections are based on a +/- range derived from number of parties surveyed compared to universe size (estimates provided by venues) at the 95% level of confidence. Projections are to be viewed with caution.

2011 POLO SEASON ECONOMIC IMPACT REPORT



- ❖ 100% of surveyed visitors cited Polo as their primary reason for visiting Palm Beach County.
- ❖ About one-in-five (18%) visitors claimed that they booked their travel arrangements on the telephone, 31% did so online, 8% booked via travel agent and 31% booked their travel by other methods (12% did not answer).
- ❖ Visitors traveled to Palm Beach County for Polo primarily by airplane (61%), and secondly, car/automobile (31%).
 - ❖ Exhibitors were more likely to travel by airplane (71%) than 'others' (12%); 88% of 'other' participants traveled to the area by car/automobile.
 - ❖ The vast majority (90%) of Polo participants who traveled via airplane used commercial flights.
 - ❖ One-half (50%) of those who traveled via airplane used the Palm Beach International Airport (PBI), 27% used the Miami International Airport, 17% used the Fort Lauderdale International Airport, and 3% used other airports.
- ❖ Visiting the beach, visiting downtown West Palm Beach/CityPlace, visiting downtown Lake Worth and playing golf/tennis were the most popular activities for these visitors.
- ❖ The majority of surveyed visitors (84%) do plan to return to Palm Beach County in the future - typically citing within a year as the expected time-frame for their next visit to the area.

2011 POLO SEASON ECONOMIC IMPACT REPORT

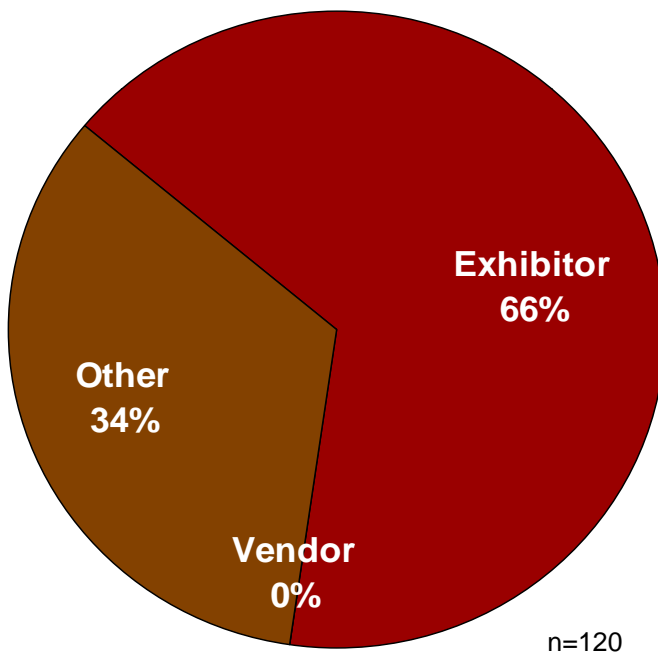


- ❖ Few participants provided comments or suggestions for improvement. Among those who did, facility improvement related suggestions (such as closer rest rooms/better access to rest rooms) were most prevalent, particularly among exhibitors.
- ❖ Six-in-ten surveyed Polo participants claimed not to have horses stabled in Palm Beach County; 27% claimed to have horses stabled on their property in Palm Beach County (average 25 horses), and 12% claimed to have horses stabled somewhere else in Palm Beach County (average 18 horses).
- ❖ Almost six-in-ten (58%) Polo participants have purchased real estate in Palm Beach County; 26% have purchased real estate since 2000, 20% did so in the 1990's and 12% did so prior to the 1990's.
 - ❖ Exhibitors are much more likely to have purchased real estate in the county (72%) than 'others' (39%).
- ❖ According to surveyed Palm Beach County residents, Polo has had a significant impact on many participants' decisions to live in Palm Beach County, with 70% reporting it had a significant impact (rating of 9 or 10 on a 10-point scale). The equestrian friendly community had a significant impact on 17% of these participants' decisions to live in the area; the Winter Equestrian Festival had a significant impact on 13% and Jim Brandon Equestrian Center had a significant impact on 0%.

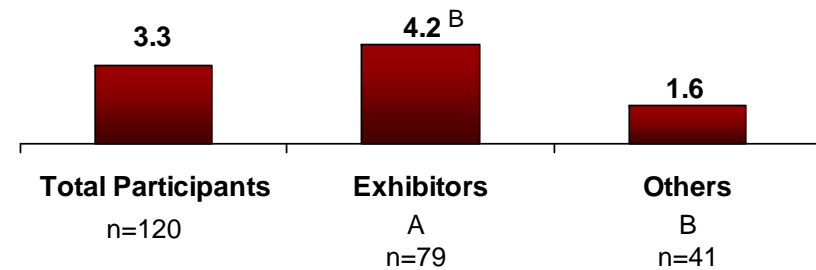
2011 POLO SEASON ECONOMIC IMPACT REPORT



Role at Polo



Average Number of People In Party

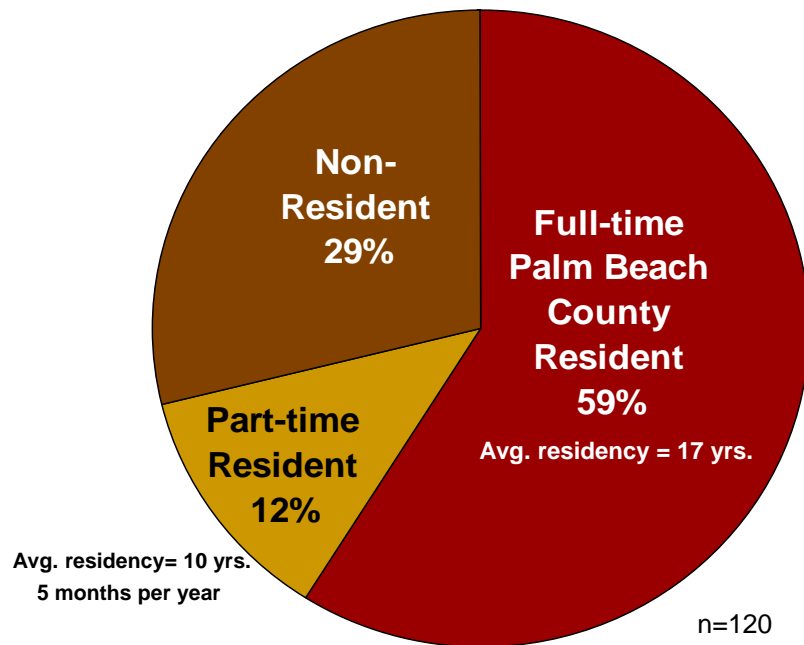


Capital letters indicate a significant difference among subgroups

2011 POLO SEASON ECONOMIC IMPACT REPORT



Residency Status



Residency Status - By Type	Exhibitors A (n=79)	Others B (n=41)
PBC Full-time Resident	48%	81% A
PBC Part-time Resident	14%	7%
Non-Resident	38% B	12%

Capital letters indicate a significant difference among subgroups

2011 POLO SEASON ECONOMIC IMPACT REPORT



Projected Expenditures in Palm Beach County

2011 POLO SEASON ECONOMIC IMPACT REPORT



Lodging (in Palm Beach County)

Lodging Used	Total n=120	Exhibitors (A) n=79	Others (B) n=41
<u>Hotel/Motel</u>			
% Stayed At (someone in party)	10%	10%	10%
Average Persons	2.2	2.7	1.7
Average Rooms	1.3	1.3	1.3
Average Nights	16.0	23.0	9.0
Average \$ Spent on Lodging*	\$4,157	\$5,601	\$3,075
<u>Rented Condo/Apartment/House/Farm</u>			
% Stayed At (someone in party)	16%	20%B	7%
Average Persons	2.2	2.3	2.0
Average Nights	102.0	100.4	120.0
<u>Timeshare</u>			
% Stayed At (someone in party)	5%	6%	2%
Average Persons	n/a	n/a	n/a
Average Nights	n/a	n/a	n/a
<u>Campground/RV Park</u>			
% Stayed At (someone in party)	5%	6%	2%
Average Persons	n/a	n/a	n/a
Average Nights	n/a	n/a	n/a
<u>Friends/Family</u>			
% Stayed At (someone in party)	16%	23%B	2%
Average Persons	2.0	2.0	n/a
Average Nights	46.0	46.0	n/a
<u>Owned or Borrowed Condo/Apartment</u>			
% Stayed At (someone in party)	14%	18%	7%
Average Persons	2.3	2.1	3.0
Average Nights	67.1	68.7	60.0

Capital letters indicate a significant difference among subgroups

*Average \$ Spent on total lodging among those parties who stayed in a hotel/motel

2011 POLO SEASON ECONOMIC IMPACT REPORT



Total Projected Hotel Room Nights Based on Total Counts of Exhibitors/Vendors/Others

Total Polo Participants	Exhibitors	Others
<p>1,288 Total Projected Hotel Room Nights (+/-8.64%)</p>	<p>605 Total Projected Hotel Room Nights (+/-8.26%) Universe size*= 850</p>	<p>683 Total Projected Hotel Room Nights (+/-14.97%) Universe size*= 934</p>
<p>Economic Impact: \$292,857</p>	<p>Economic Impact: \$113,354</p>	<p>Economic Impact: \$179,503</p>

Projections based on a +/- range derived from number of parties surveyed compared to universe size at the 95% level of confidence.
* Universe size as estimated by venue

Projections are estimates and should be viewed with caution.

2011 POLO SEASON ECONOMIC IMPACT REPORT



Total Polo Participants	Exhibitors	Others
<p>8,968 Total Projected Condo/Apartment Nights (+/-8.64%)</p>	<p>4,064 Total Projected Condo/Apartment Nights (+/-8.26%) Universe size*= 850</p>	<p>4,904 Total Projected Condo/Apartment Nights (+/-14.97%) Universe size*= 934</p>

Projections for Timeshare and Campground/RV nights are not available for Polo participants due to lack of data.

Projections are estimates and should be viewed with caution.

Projections based on a +/- range derived from number of parties surveyed compared to universe size at the 95% level of confidence.
* Universe size as estimated by venue

2011 POLO SEASON ECONOMIC IMPACT REPORT



Expenditures (in Palm Beach County)

Expenditures	Total	Exhibitors (A)	Others (B)
<u>Lodging (includes: hotels/motels, friends/family, owned/borrowed/rented apartments/condos, timeshares and campgrounds/RV parks)</u>			
Average Per Party	\$1,639	\$1,283	\$3,239
Total*	\$72,102	\$46,202	\$25,900
<u>Restaurant/Bars</u>			
Average Per Party	\$5,728	\$3,545	\$15,550
Total*	\$252,021	\$127,621	\$124,400
<u>Gifts/Shopping</u>			
Average Per Party	\$3,459	\$3,039	\$5,350
Total*	\$152,200	\$109,400	\$42,800
<u>Entertainment/Recreation</u>			
Average Per Party	\$5,420	\$3,283	\$15,038
Total*	\$238,490	\$118,190	\$120,300
<u>Transportation</u>			
Average Per Party	\$2,152	\$1,818	\$3,695
Total*	\$96,818	\$67,258	\$29,560
<u>Horse Related Expenses</u>			
Average Per Party	\$33,224	\$45,419 B	\$9,444
Total*	\$3,920,424	\$3,542,684	\$377,740
<u>Total</u>			
Average Per Party	\$39,472	\$50,777 B	\$17,690
Total*	\$24,736,654	\$4,011,355	\$725,299

*Reported expenditures among those surveyed

Bases and average party size vary

Capital letters indicate a significant difference among subgroups

Note: 1 Polo 'Other Participant' reported spending \$4,599 on realtor's fees

2011 POLO SEASON ECONOMIC IMPACT REPORT



Total Projected Expenditures Based on Total Counts of Exhibitors/Vendors/Others

Total Polo Participants	Exhibitors	Others
\$20,602,836 (+/-8.64%)	\$10,276,298 (+/-8.26%) Universe size*= 850	\$10,326,538 (+/-14.97%) Universe size*= 934

Projections based on a +/- range derived from number of parties surveyed compared to universe size at the 95% level of confidence.

* Universe size as estimated by venue

n/a = data not available for projections

Projections are estimates and should be viewed with caution

2011 POLO SEASON ECONOMIC IMPACT REPORT

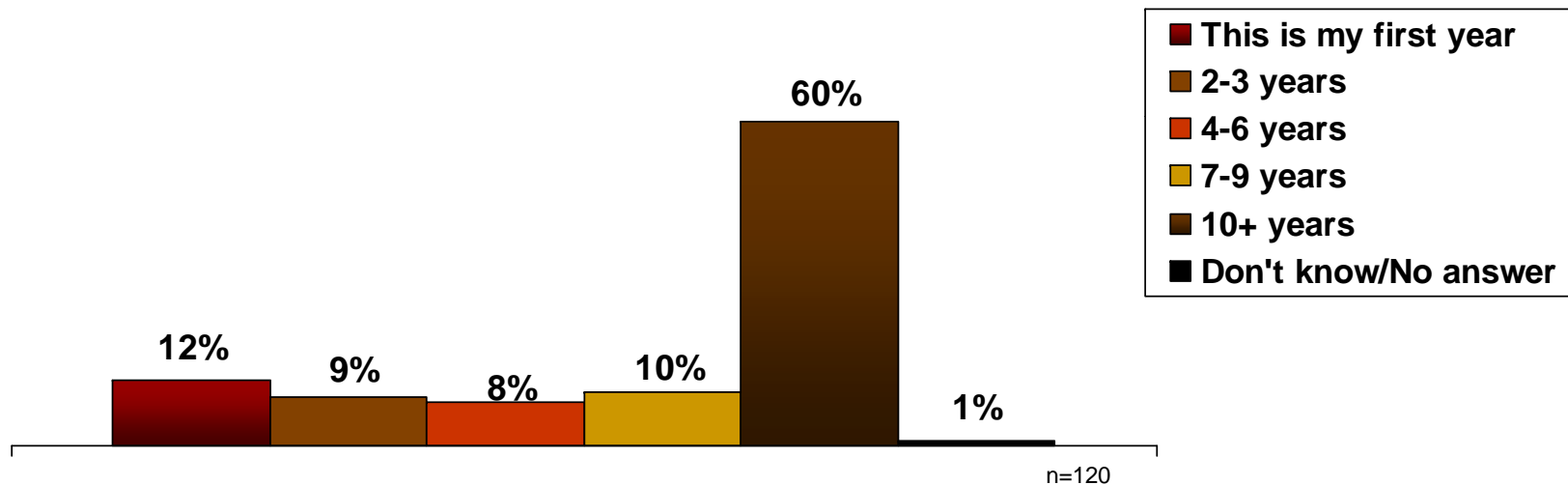


Participation and Spectatorship

2011 POLO SEASON ECONOMIC IMPACT REPORT



Number of Years Participated in Event



Number of years participated in event - By Type	Exhibitors A (n=79)	Others B (n=41)
This is my first year	6%	22% A
2-3 years	8%	12%
4-6 years	5%	15%
7-9 years	13%	5%
10+ years	67% B	46%
Don't know/No answer	1%	0%

Capital letters indicate a significant difference among subgroups

2011 POLO SEASON ECONOMIC IMPACT REPORT

Event Attendance	Total (n=120)	Exhibitors A (n=79)	Others B (n=41)
Winter Equestrian Festival			
% Attended as spectator	18%	11%	32%A
Avg. # days attended	5	6	5
% Attended as participant	11%	4%	24%A
Avg. # days attended	23	31	21
Polo			
% Attended as spectator	54%	48%	66%
Avg. # days attended	4	4	5
% Attended as participant	99%	99%	100%
Avg. # days attended	28	20	43 A
Dressage at Jim Brandon Equestrian Center			
% Attended as spectator	11%	3%	27%A
Avg. # days attended	5	7	5
% Attended as participant	8%	3%	17%A
Avg. # days attended	6	7	6

Capital letters indicate a significant difference among subgroups

2011 POLO SEASON ECONOMIC IMPACT REPORT

Event Actual + Planned Attendance	Total (n=120)	Exhibitors A (n=79)	Others B (n=41)
Winter Equestrian Festival			
% Attended/ planned to attend as spectator	18%	11%	32%A
Avg. # days attended/ planned to attend	5	6	4
% Attended/ planned to attend as participant	11%	4%	24%A
Avg. # days attended/ planned to attend	27	34	25
Polo			
% Attended/ planned to attend as spectator	54%	48%	66%
Avg. # days attended/ planned to attend	6	6	6
% Attended/ planned to attend as participant	100%	100%	100%
Avg. # days attended/ planned to attend	34	26	51 A
Dressage at Jim Brandon Equestrian Center			
% Attended/ planned to attend as spectator	11%	3%	27%A
Avg. # days attended/ planned to attend	4	0	4
% Attended/ planned to attend as participant	7%	1%	17%A
Avg. # days attended/ planned to attend	7	9	6

Capital letters indicate a significant difference among subgroups

2011 POLO SEASON ECONOMIC IMPACT REPORT

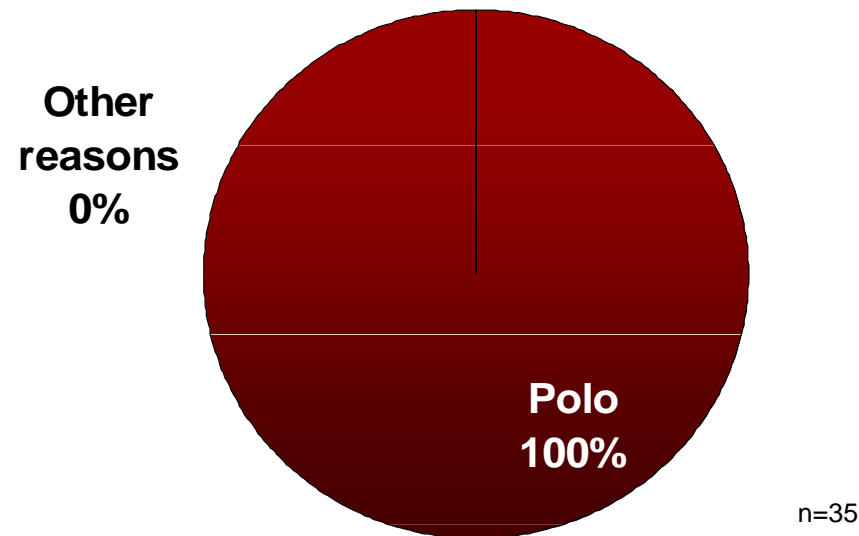


Traveling to Palm Beach County

2011 POLO SEASON ECONOMIC IMPACT REPORT



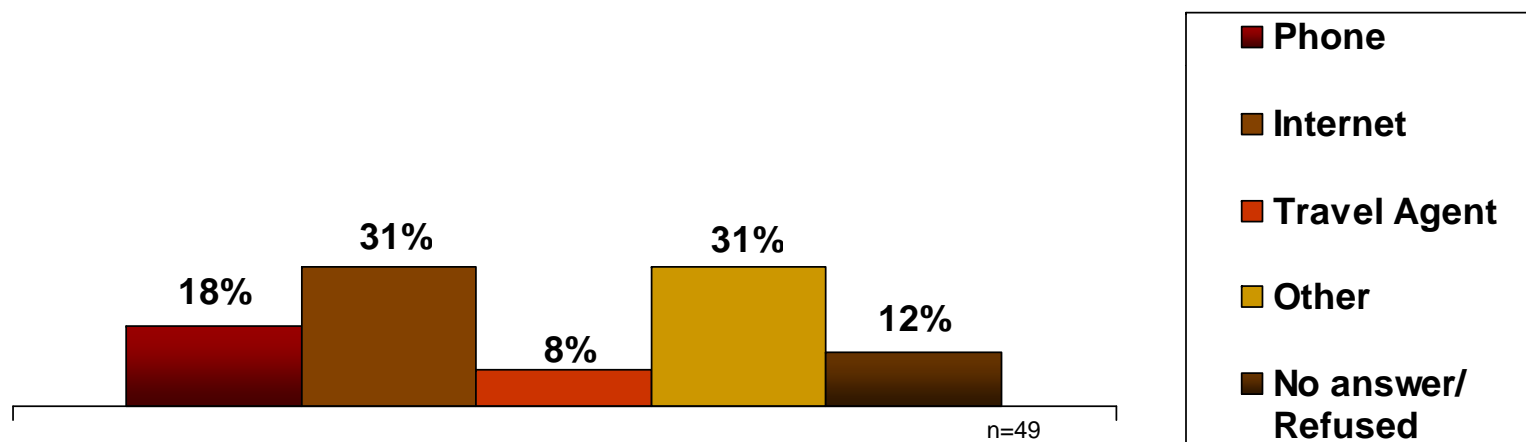
Primary Purpose of Trip to Palm Beach County (Among Non-Residents)



2011 POLO SEASON ECONOMIC IMPACT REPORT



Booking Method (Among Non-Residents and Part Time Residents)



Booking Method - By Type	Exhibitors A (n=41)	Others B (n=8*)
Phone	15%	38%
Internet	36%B	0%
Travel Agent	7%	12%
Other	27%	50%
No answer/Refused	15%B	0%

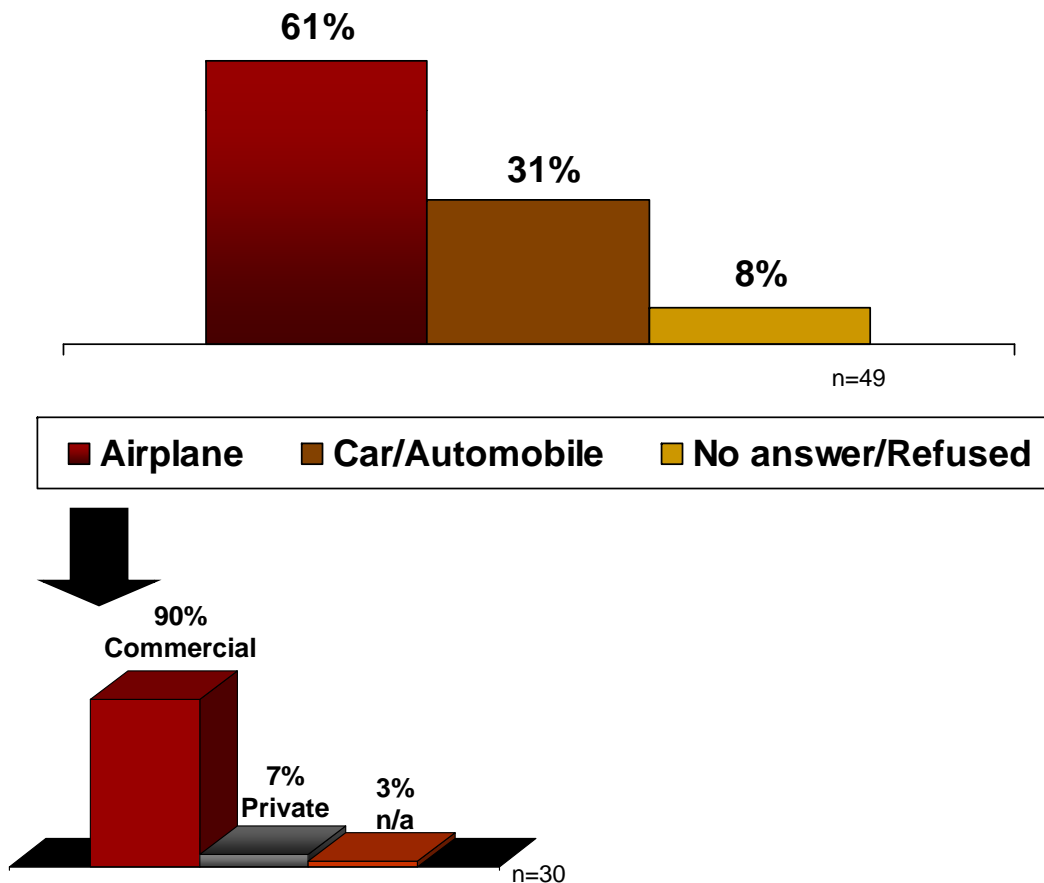
Capital letters indicate a significant difference among subgroups

*Caution: low base

2011 POLO SEASON ECONOMIC IMPACT REPORT



Method of Travel to Palm Beach County (Among Non-Residents and Part Time Residents)



Method of Travel By Type	Exhibitors A (n=41)	Others B (n=8*)
Airplane	71%B	12%
Car/Automobile	19%	88%A
No answer/Refused	10%B	0%

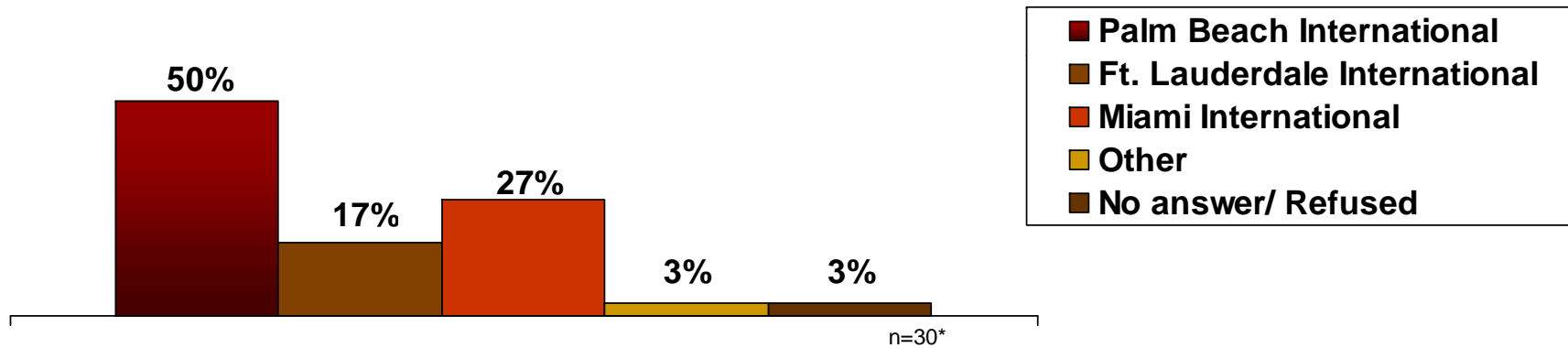
Capital letters indicate a significant difference among subgroups

*Caution: low base

2011 POLO SEASON ECONOMIC IMPACT REPORT



Airport Used (Among Those who Traveled via Airplane)



Airport Used By Type	Exhibitors A (n=29*)	Others B (n=1*)
Palm Beach Int'l	48%	100% A
Ft. Lauderdale Int'l	17% B	0%
Miami Int'l	28% B	0%
Other	4%	0%
No answer/Refused	3%	0%

Capital letters indicate a significant difference among subgroups

*Caution: low base

2011 POLO SEASON ECONOMIC IMPACT REPORT



Activities Planned While Staying in Palm Beach County (Among Non-Residents and Part Time Residents)	Total (n=49)	Exhibitors A (n=41)	Others B (n=8*)
Beach	63%	66%	50%
Visit Downtown West Palm Beach attractions/CityPlace	20%	17%	38%
Visit Palm Beach (Island)	6%	5%	13%
Visit downtown Lake Worth	10%	12% B	0%
Played golf/tennis	10%	10%	13%
Boating /fishing	6%	5%	13%
Attractions, tours, zoo	4%	5%	0%
Visit Mizner Park - Boca Raton	0%	0%	0%
Attend another sporting event	2%	2%	0%
Visit downtown Delray Beach attractions	0%	0%	0%
Visit wildlife refuge/natural areas	6%	7%	0%
Performing arts (plays, concerts, dance)	0%	0%	0%
Visit downtown at the Gardens	4%	2%	13%
Compete in another sporting event	0%	0%	0%
Gambling cruise	8%	7%	13%
Visit cultural venues such as museums, art galleries	2%	2%	0%
Surfing/Kite surfing	2%	0%	13%
PBC Convention Center	0%	0%	0%
Diving/snorkeling	0%	0%	0%
Pari-mutuels	4%	2%	13%
Visit Riviera Beach/Singer Island	0%	0%	0%

Capital letters indicate a significant difference among subgroups

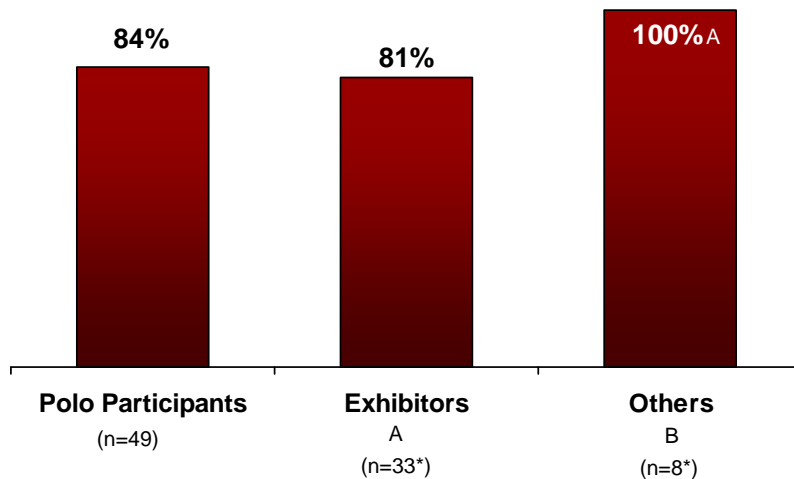
*Caution: low base

Multiple responses allowed

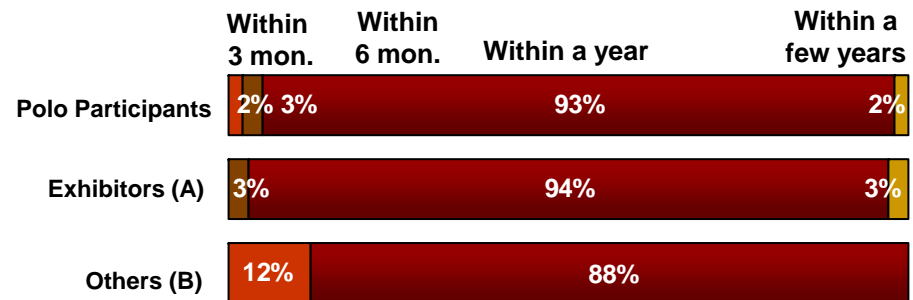
2011 POLO SEASON ECONOMIC IMPACT REPORT



% Plan on Returning to Palm Beach County



When Do You Plan To Return? (Among Those Who Plan On Returning)



Capital letters indicate a significant difference among subgroups

*Caution: low base

2011 POLO SEASON ECONOMIC IMPACT REPORT



Comments and Suggestions

2011 POLO SEASON ECONOMIC IMPACT REPORT



Top Comments and Suggestions (Among those answering)	Total (n=63)	Exhibitors A (n=43)	Others B (n=20*)
Positive Comments	68%	67%	70%
I love it here/enjoy it/the best	27%	23%	35%
Nice Area/ Attractive Area	8%	9%	5%
Love seeing the horses/ Equestrian	3%	2%	5%
Negative Comments	43%	44%	40%
Parking/Traffic Issues	8%	5%	15%
Facility Improvements Needed	10%	14% B	0%
Vendor Issues	6%	7%	5%
Public Relations Issues	8%	9%	5%
Safety Issues	0%	0%	0%
Venue Size Issues	0%	0%	0%

Capital letters indicate a significant difference among subgroups
Multiple responses allowed Only top mentions are shown

*Caution: low base

2011 POLO SEASON ECONOMIC IMPACT REPORT

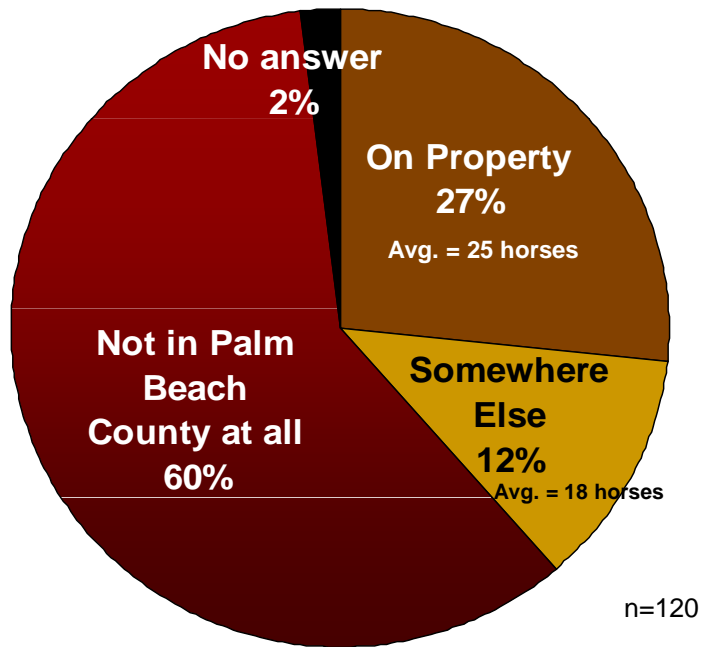


Participant Demographics

2011 POLO SEASON ECONOMIC IMPACT REPORT



% Have Horses Stabled in Palm Beach County



% Have Horses Stabled in Palm Beach County - By Type	Exhibitors A (n=79)	Others B (n=41)
On Property	35% B	10%
Somewhere Else	11%	12%
Not in Palm Beach County At All	51%	78%
No answer	3%	0%

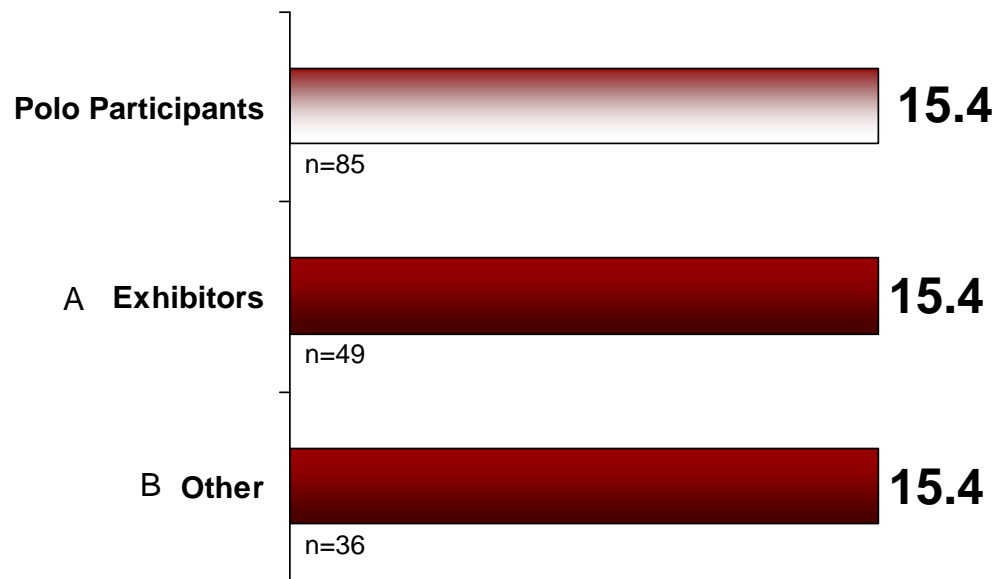
Capital letters indicate a significant difference among subgroups

Percentages may add up to more than 100% as multiple responses are allowed (on property + somewhere else)

2011 POLO SEASON ECONOMIC IMPACT REPORT



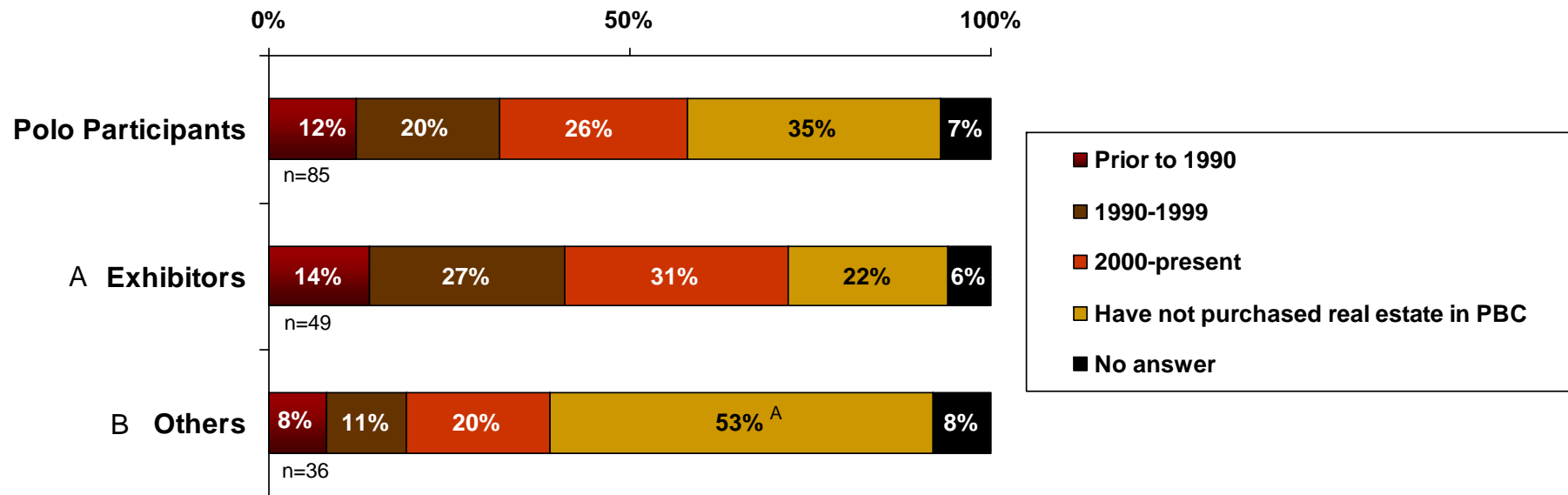
Average Number of Years Lived in Palm Beach County (Among Full and Part-Time Residents)



2011 POLO SEASON ECONOMIC IMPACT REPORT



Real Estate Purchase in Palm Beach County (Among Full and Part-Time Residents)

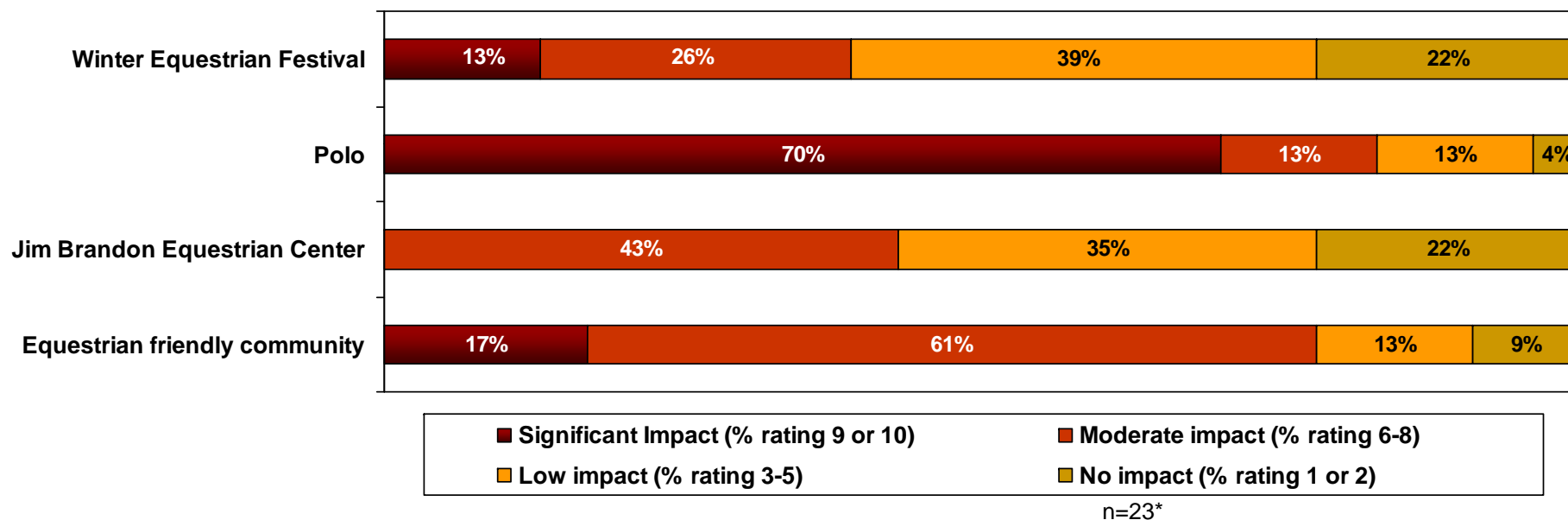


Capital letters indicate a significant difference among subgroups

2011 POLO SEASON ECONOMIC IMPACT REPORT



Impact on Decision To Live in Palm Beach County (Among Full and Part Time Residents Who Have Lived in Palm Beach County Fewer Than 10 Years)



% High Impact on Decision to Live in Palm Beach County % rating 9 or 10	Total (n=23*)	Exhibitors (n=13*) A	Others (n=10*) B
Winter Equestrian Festival	13%	8%	20%
Polo	70%	85%	50%
Jim Brandon Equestrian Center	0%	0%	0%
Equestrian friendly community	17%	31%B	0%

Capital letters indicate a significant difference among subgroups

*Caution: low base