

2011 WINTER EQUESTRIAN FESTIVAL ECONOMIC IMPACT REPORT



Prepared by

PROFILE
MARKETING RESEARCH

June 2011

2011 WINTER EQUESTRIAN FESTIVAL ECONOMIC IMPACT REPORT



Methodology

- A total of 222 interviews were conducted during the 2011 season at the Winter Equestrian Festival. These interviews were spread out among exhibitors, vendors and other participants (including sponsors, media, staff, judges, jump crew, etc.). 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 venue.
 - Projections are based on data provided by the venue to represent the actual number of exhibitors, vendors, and other participants as follows:

2011 Winter Equestrian Festival		
Exhibitors	Vendors	Others
15,000	100	3,500

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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.

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EXECUTIVE SUMMARY

- ❖ It is projected that 97,267 room nights were utilized for the 2011 Winter Equestrian Festival including hotels, rented condos/ apartments, timeshares and RV/ campgrounds.
 - ❖ It is projected that 47,139 hotel room nights were utilized for the 2011 Winter Equestrian Festival in area hotels, with a projected economic impact of \$5,485,609.
 - ❖ For comparison purposes, note that in 2005 it was projected that 19,568 hotel room nights were utilized for the Winter Equestrian Festival, with a projected economic impact of \$3,800,055.
 - ❖ It is projected that 37,951 rental apartment/condo nights were utilized for the 2011 Winter Equestrian Festival.
 - ❖ It is projected that 4,765 timeshare nights were utilized for the 2011 Winter Equestrian Festival.
 - ❖ It is projected that 7,412 campground/RV nights were utilized for the 2011 Winter Equestrian Festival.
- ❖ Based on estimates, it is projected that the total expenditures (human and horse related) attributed to the 2011 Winter Equestrian Festival were \$120,759,093 (+/-6.54%)¹.
 - ❖ In 2005 it was projected that total expenditures related to the Winter Equestrian Festival were \$57,385,027 (+/-6.53%). Since then, participation at the Winter Equestrian Festival has almost doubled, contributing to a substantial increase in projected expenditures.

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

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- ❖ Exhibitors, vendors and other participants were interviewed; the greatest percentage of interviews was conducted among exhibitors, as they comprise the largest population of participants at the Winter Equestrian Festival.
- ❖ An average of 5.9 people was reported as the size of the typical travel party among surveyed Winter Equestrian Festival participants. Exhibitors tended to have the largest travel parties, with an average of 8.5 people, significantly higher than the typical vendor and 'other' parties (average of 1.8 and 2.2 people, respectively).
- ❖ More than one-half of surveyed participants were Palm Beach County residents - 44% full-time, 11% part time; the remaining 45% were non-residents of Palm Beach County.
 - ❖ Vendors and 'others' were significantly more likely to be full-time residents (50% and 69%, respectively) than exhibitors (28%) .
 - ❖ Residents reported living in Palm Beach County an average of 13.8 years, in total. Full-time residents reported living in the county for an average of 15 years; part time residents reported living in the county for an average of 9 years and spending 5 months in Palm Beach County, on average, per year.
- ❖ Among all participants, one-in-ten of those interviewed claimed that (at least a portion of) their traveling party stayed at an area hotel or motel (12%), with another 16% stating that a condominium/apartment was rented, and 3% stating that a timeshare or Campground/RV park was used; 17% stayed at an owned or borrowed condominium and 21% 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 67.2 nights and occupying an average of 1.5 rooms.

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- ❖ The average per party expenditure was \$35,799, with the largest proportion of that coming from horse-related expenditures (\$25,321) - particularly stabling and show/entry fees.
 - ❖ Exhibitors reported the highest total per party expenditures in Palm Beach County (\$56,176 on average), significantly higher than vendors (\$6,725) and 'others' (\$13,358).
 - ❖ The greatest expenditure for exhibitors was horse related expenses (average of \$51,635 per party), while vendors spent the most per party on entertainment/recreation (\$4,870), and 'others' spent the most per party on lodging (\$25,718).
 - ❖ As a point of comparison, in 2005 the average per party expenditure was \$39,235.
- ❖ **Based on estimates, it is projected that the total expenditures related to the 2011 Winter Equestrian Festival were \$120,759,093 (+/-6.54%)¹.**
 - ❖ **In 2005 it was projected that total expenditures related to the Winter Equestrian Festival were \$57,385,027 (+/-6.53%). This increase in expenditures can be attributed to significantly increased participation since 2005.**
- ❖ Most participants tend to have been participating in the Winter Equestrian Festival for many years; 30% reported participating for 10+ years.
 - ❖ Exhibitors were significantly more likely to report participating for 10+ years (41%) than vendors (23%) and 'others' (13%). Conversely, vendors and 'others' were significantly more likely to report being first time participants this year (27% and 36%, respectively) compared to exhibitors (7%).

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.

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- ❖ Virtually all (98%) surveyed Winter Equestrian Festival participants cited the Winter Equestrian Festival as their primary reason for visiting Palm Beach County.
- ❖ Fewer than one-in-five (16%) visitors claimed that they booked their travel arrangements on the telephone; 23% did so online, 2% booked via travel agent, and more than half (51%) booked their travel by other methods (8% did not answer).
- ❖ Winter Equestrian Festival visitors traveled to Palm Beach County primarily by car/automobile (61%), and secondly, airplane (37%).
 - ❖ Three-in-four (76%) participants who traveled via airplane used commercial flights.
 - ❖ Almost all (94%) of those who traveled via airplane used the Palm Beach International Airport (PBIA).
- ❖ Visiting the beach, visiting downtown West Palm Beach/CityPlace and visiting Palm Beach (Island) were the most popular activities for these visitors.
- ❖ The majority of surveyed visitors (83%) do plan to return to Palm Beach County in the future - typically citing within a year as the anticipated time frame for this next visit to Palm Beach County.

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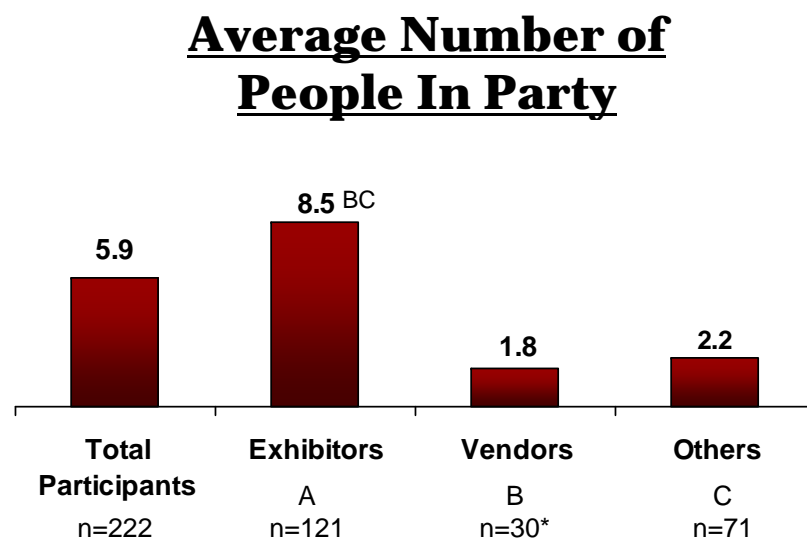
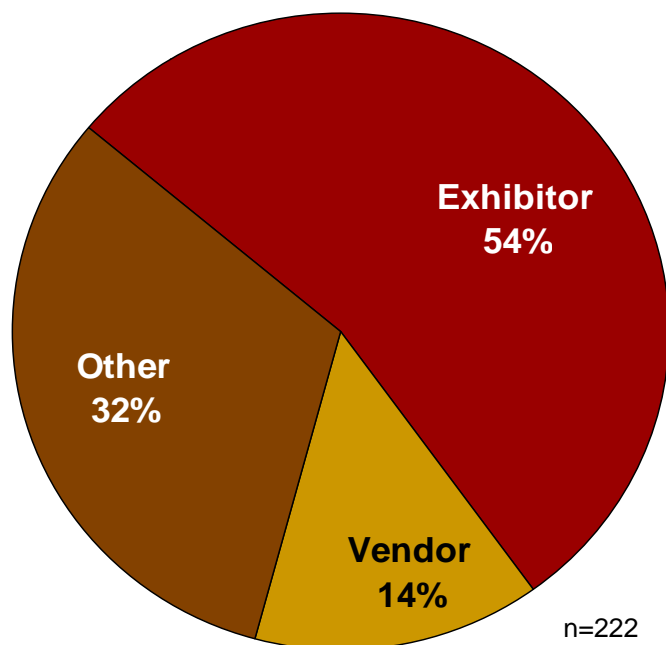


- ❖ Few participants provided comments or suggestions for improvement. Among those who did, parking/traffic related issues were most prevalent.
- ❖ Half (51%) of surveyed Equestrian participants claimed not to have horses stabled in Palm Beach County; 31% claimed to have horses stabled on their property in Palm Beach County (average 10 horses), and 21% claimed to have horses stabled somewhere else in Palm Beach County (average 9 horses).
- ❖ About half (47%) of surveyed Winter Equestrian Festival participants have purchased real estate in Palm Beach County; 25% have purchased real estate since 2000, 20% did so in the 1990's and 2% did so prior to the 1990's.
- ❖ According to surveyed Palm Beach County residents, the Winter Equestrian Festival has had a significant impact on many participants' decisions to live in Palm Beach County, with 79% 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 29% of these participants' decisions to live in the area, while Polo and the Jim Brandon Equestrian Center each had a significant impact on only 5% of these participants.

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Role at Winter Equestrian Festival



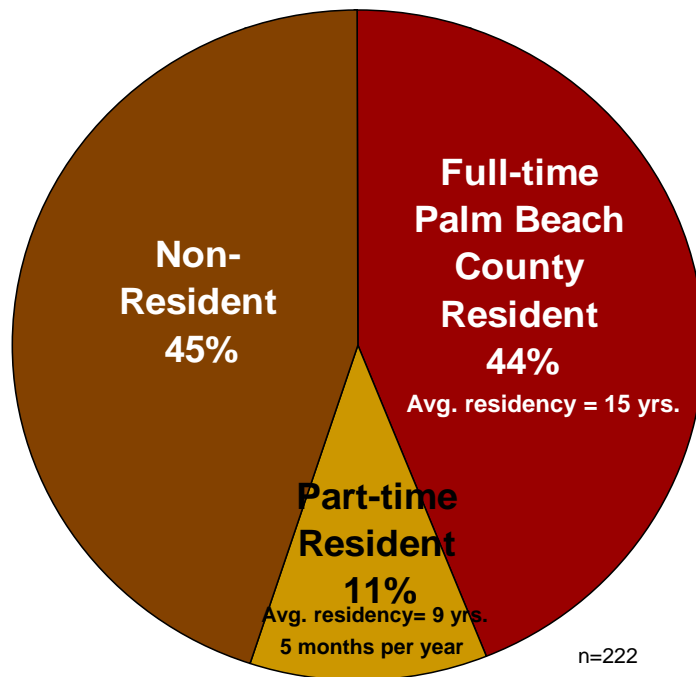
Capital letters indicate a significant difference among subgroups

*Caution: low base

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Residency Status



Residency Status	WEF Participants		
	Exhibitors A (n=121)	Vendors B (n=30*)	Others C (n=71)
PBC Full-time Resident	28%	50%A	69%A
PBC Part-time Resident	13%	10%	8%
Non-Resident	59%C	40%	23%

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Projected Expenditures in Palm Beach County

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Lodging (in Palm Beach County)

Lodging Used	Total n=222	Exhibitors (A) n=121	Vendors (B) n=30*	Others (C) n=71
<u>Hotel/Motel</u>				
% Stayed At (someone in party)	12%	11%	10%	14%
Average Persons	2.2	3.6	1.3	1.0
Average Rooms	1.5	2.1	1.0	1.0
Average Nights	67.2	82.3 B	40.7	60.0
Average \$ Spent on Lodging*	\$13,059	\$16,836	\$8,013	\$9,756
<u>Rented Condo/Apartment/House/Farm</u>				
% Stayed At (someone in party)	16%	24% ^C	13%	3%
Average Persons	3.5	3.7	1.8	n/a
Average Nights	87.5	88.2	82.5	n/a
<u>Timeshare</u>				
% Stayed At (someone in party)	3%	3% ^B	0%	3%
Average Persons	1.0	1.0	0%	n/a
Average Nights	90.0	90.0	0%	n/a
<u>Campground/RV Park</u>				
% Stayed At (someone in party)	3%	4% ^B	0%	3%
Average Persons	2.5	2.5	0%	n/a
Average Nights	105.0	105.0	0%	n/a
<u>Friends/Family</u>				
% Stayed At (someone in party)	21%	27% ^C	17%	13%
Average Persons	1.2	1.2	1.2	1.4
Average Nights	89.9	83.4	50.8	77.1
<u>Owned or Borrowed Condo/Apartment</u>				
% Stayed At (someone in party)	17%	22% ^C	13%	10%
Average Persons	2.7	3.2	2.3	1.0
Average Nights	85.2	90.3	97.5 C	35.3

Capital letters indicate a significant difference among subgroups

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

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

Total WEF Participants	Exhibitors	Vendors	Others
<p>47,139 Total Projected Hotel Room Nights (+/-6.54%)</p>	<p>33,549 Total Projected Hotel Room Nights (+/-8.87%) Universe size* = 15000</p>	<p>226 Total Projected Hotel Room Nights (+/-15.05%) Universe size*= 100</p>	<p>13,364 Total Projected Hotel Room Nights (+/-11.51%) Universe size*= 3500</p>
<p>Economic Impact: \$5,485,609</p>	<p>Economic Impact: \$3,268,165</p>	<p>Economic Impact: \$44,517</p>	<p>Economic Impact: \$2,172,927</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.

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Total Projected Rented Condo/Apartment Nights Based on Total Counts of Exhibitors/Vendors/Others

Total WEF Participants	Exhibitors	Vendors	Others
<p>37,951 Total Projected Condo/Apartment Nights (+/-6.54%)</p>	<p>37,355 Total Projected Condo/Apartment Nights (+/-8.87%) Universe size* = 15000</p>	<p>596 Total Projected Condo/Apartment Nights (+/-15.05%) Universe size* = 100</p>	<p>n/a Universe size* = 3500</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 n/a = data not available for projections

Projections are estimates and should be viewed with caution.

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Total Projected Timeshare Nights Based on Total Counts of Exhibitors/Vendors/Others

Total WEF Participants	Exhibitors	Vendors	Others
<p>4,765 Total Projected Timeshare Nights (+/-6.54%)</p>	<p>4,765 Total Projected Timeshare Nights (+/-8.87%) Universe size*= 15000</p>	<p>0 Total Projected Timeshare Nights (+/-15.05%) Universe size*= 100</p>	<p>n/a Universe size*= 3500</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

n/a = data not available for projections

Projections are estimates and should be viewed with caution.

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Total Projected Campground/RV Park Nights Based on Total Counts of Exhibitors/Vendors/Others

Total WEF Participants	Exhibitors	Vendors	Others
7,412 Total Projected Campground/RV Nights (+/-6.54%)	7,412 Total Projected Campground/RV Nights (+/-8.87%) Universe size*= 15000	0 Total Projected Campground/RV Nights (+/-15.05%) Universe size*= 100	n/a Universe size*= 3500

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.

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Expenditures (in Palm Beach County)

Expenditures	Total WEF Participants	Exhibitors (A)	Vendors (B)	Others (C)
<u>Lodging (includes: hotels/motels, friends/family, owned/borrowed/rented apartments/condos, timeshares and campgrounds/RV parks)</u>				
Average Per Party	\$9,447	\$7,144	\$2,489	\$25,718
Total*	\$1,004,620	\$478,630	\$37,340	\$488,650
<u>Restaurant/Bars</u>				
Average Per Party	\$4,229	\$4,332	\$3,333	\$4,427
Total*	\$490,534	\$350,904	\$46,660	\$92,970
<u>Gifts/Shopping</u>				
Average Per Party	\$4,403	\$5,140	\$780	\$3,771 B
Total*	\$409,515	\$344,370	\$8,575	\$56,570
<u>Entertainment/Recreation</u>				
Average Per Party	\$6,590	\$7,249	\$4,870	\$5,197
Total*	\$672,195	\$514,695	\$53,570	\$103,930
<u>Transportation</u>				
Average Per Party	\$6,236	\$7,844	\$1,459	\$3,911
Total*	\$660,995	\$564,795	\$21,890	\$74,310
<u>Horse Related Expenses</u>				
Average Per Party	\$25,321	\$51,635 BC	\$1,124	\$1,941
Total*	\$4,709,605	\$4,543,895	\$33,710	\$132,000
<u>Total</u>				
Average Per Party	\$35,799	\$56,176 BC	\$6,725	\$13,358
Total*	\$7,947,464	\$6,797,289	\$201,745	\$948,430

*Reported expenditures among those surveyed Bases and average party size vary Capital letters indicate a significant difference among subgroups

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

Total WEF Participants	Exhibitors	Vendors	Others
\$120,759,093 (+/-6.54%)	\$99,134,118 (+/-8.87%) Universe size* = 15000	\$373,611 (+/-15.05%) Universe size*= 100	\$21,251,364 (+/-11.51%) Universe size*= 3500

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

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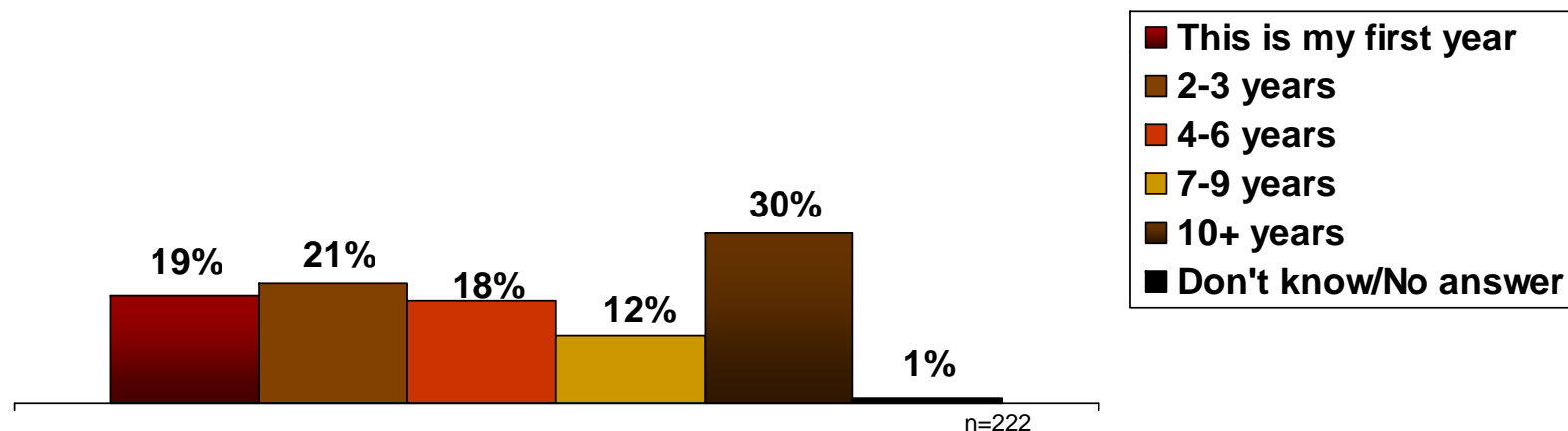


Participation and Spectatorship

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Number of Years Participated in Event



Number of years participated in event	WEF Participants		
	Exhibitors A (n=121)	Vendors B (n=30*)	Others C (n=71)
This is my first year	7%	27% A	36% A
2-3 years	16%	30%	24%
4-6 years	19%	13%	17%
7-9 years	16%	7%	7%
10+ years	41% BC	23%	13%
Don't know/No answer	1%	0%	3%

Capital letters indicate a significant difference among subgroups

*Caution: low base

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Event Attendance	WEF Participants			
	Total WEF Participants (n=222)	Exhibitors A (n=121)	Vendors B (n=30*)	Others C (n=71)
Winter Equestrian Festival				
% Attended as spectator	81%	88%B	57%	79%B
Avg. # days attended	10	10	13	9
% Attended as participant	97%	98%	97%	97%
Avg. # days attended	23	17	29 A	30 A
Polo				
% Attended as spectator	9%	12%C	7%	4%
Avg. # days attended	2	2	3	1
% Attended as participant	5%	8%BC	0%	1%
Avg. # days attended	3	1	0	10
Dressage at Jim Brandon Equestrian Center				
% Attended as spectator	1%	2%	0%	1%
Avg. # days attended	2	2	0	1
% Attended as participant	3%	4%B	0%	1%
Avg. # days attended	2	2	0	2

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Event Actual + Planned Attendance	WEF Participants			
	Total WEF Participants (n=222)	Exhibitors A (n=121)	Vendors B (n=30*)	Others C (n=71)
Winter Equestrian Festival				
% Attended/ planned to attend as spectator	82%	88%B	63%	79%
Avg. # days attended/ planned to attend	18	19	19	16
% Attended/ planned to attend as participant	100%	100%	100%	100%
Avg. # days attended/ planned to attend	46	35	53 A	59 A
Polo				
% Attended/ planned to attend as spectator	13%	17%	10%	9%
Avg. # days attended/ planned to attend	4	4	8	2
% Attended/ planned to attend as participant	8%	12%C	3%	3%
Avg. # days attended/ planned to attend	4	3	4	13
Dressage at Jim Brandon Equestrian Festival				
% Attended/ planned to attend as spectator	5%	7%	3%	3%
Avg. # days attended/ planned to attend	3	3	1	3
% Attended/ planned to attend as participant	5%	7%	3%	3%
Avg. # days attended/ planned to attend	4	4	6	3

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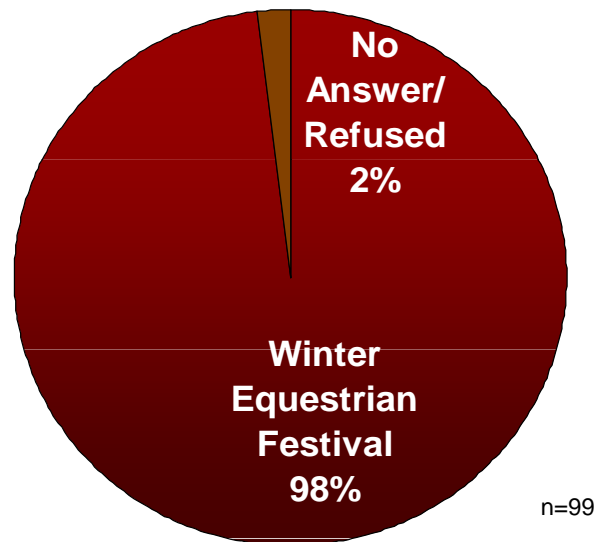


Traveling to Palm Beach County

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



Primary Purpose of PBC Trip	WEF Participants		
	Exhibitors A (n=71)	Vendors B (n=12*)	Others C (n=16*)
Winter Equestrian Festival	99%	92%	100%
Polo	0%	0%	0%
Dressage	0%	0%	0%
Other Equestrian	0%	0%	0%
No Answer/Refused	1%	8%	0%

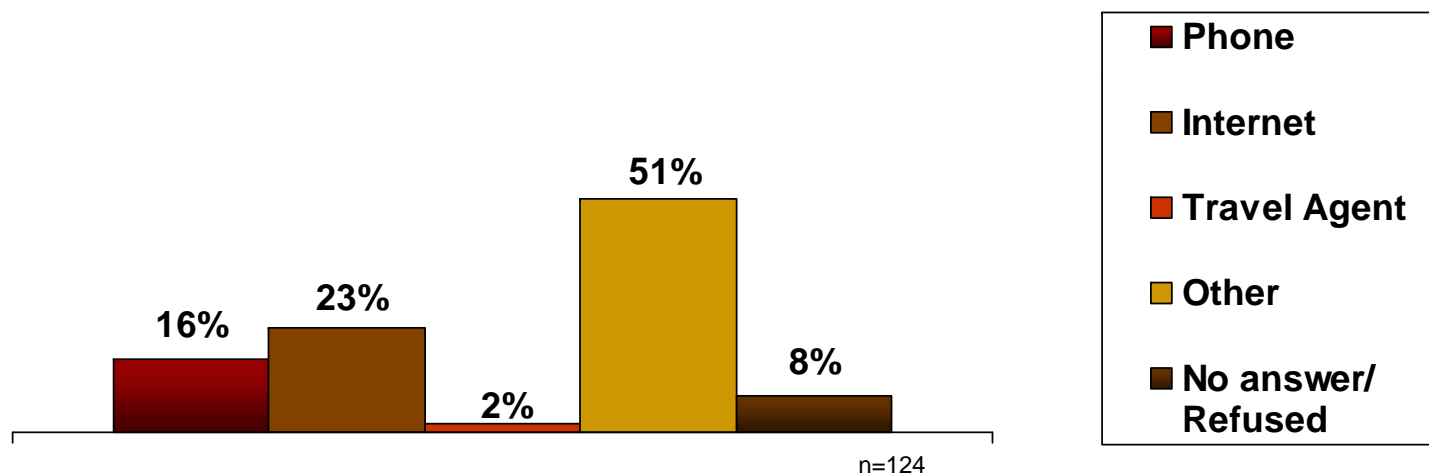
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Booking Method (Among Non-Residents and Part Time Residents)



Booking Method	WEF Participants		
	Exhibitors A (n=87)	Vendors B (n=15*)	Others C (n=22*)
Phone	16%	33% ^C	5%
Internet	22%	27%	27%
Travel Agent	1%	0%	5%
Other	51%	40%	59%
No answer/Refused	10% ^B	0%	4%

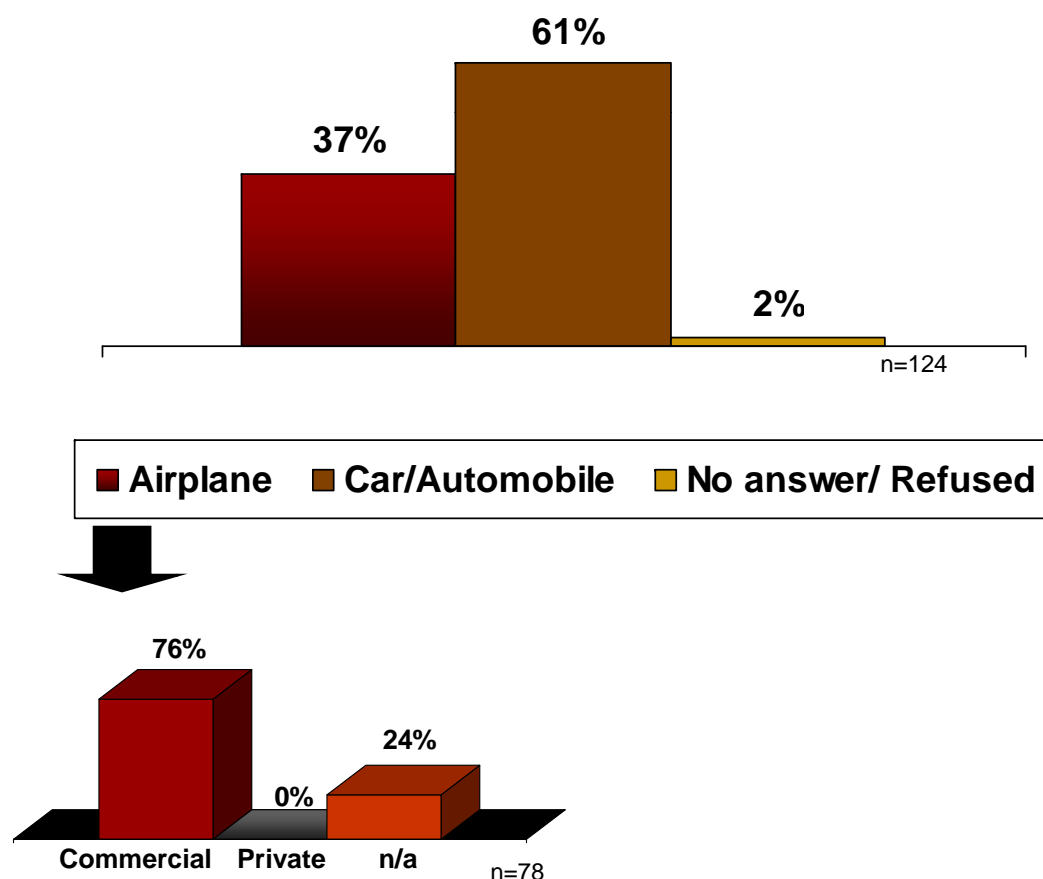
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Method of Travel to Palm Beach County (Among Non-Residents and Part Time Residents)



Method of Travel	WEF Participants		
	Exhibitors A (n=87)	Vendors B (n=15*)	Others C (n=22*)
Car/Automobile	59%	60%	68%
Airplane	38%	40%	32%
No answer/Refused	3%	0%	0%

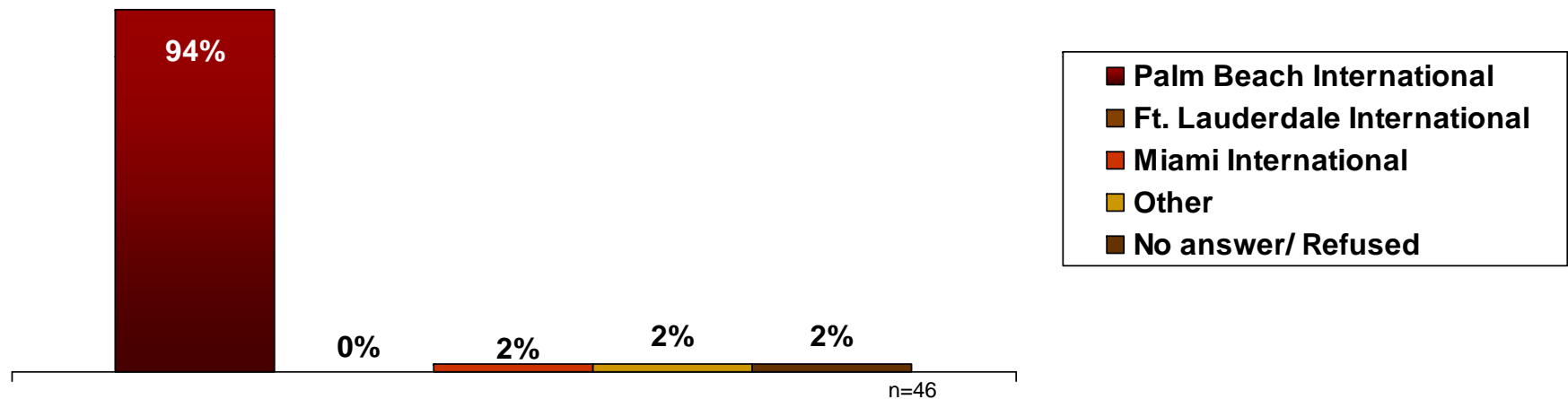
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Airport Used (Among Those who Traveled via Airplane)



Airport Used	WEF Participants		
	Exhibitors A (n=33*)	Vendors B (n=6*)	Others C (n=7*)
Palm Beach Int'l	94%	83%	100%
Ft. Lauderdale Int'l	0%	0%	0%
Miami Int'l	3%	0%	0%
Other	0%	17%	0%
No answer/Refused	3%	0%	0%

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Activities Planned While Staying in Palm Beach County (Among Non-Residents and Part time Residents)	WEF Participants			
	Total (n=124)	Exhibitors A (n=87)	Vendors B (n=15*)	Others C (n=22*)
Beach	49%	49%	60%	41%
Visit Downtown West Palm Beach attractions/CityPlace	46%	47%	40%	46%
Visit Palm Beach (Island)	28%	32% ^C	27%	14%
Visit downtown Lake Worth	13%	12%	13%	18%
Played golf/tennis	6%	6%	7%	5%
Boating /fishing	7%	5%	20%	5%
Attractions, tours, zoo	7%	9% ^C	7%	0%
Visit Mizner Park - Boca Raton	9%	8%	13%	9%
Attend another sporting event	6%	5%	7%	9%
Visit downtown Delray Beach attractions	7%	3%	20%	9%
Visit wildlife refuge/natural areas	4%	2%	20%	0%
Performing arts (plays, concerts, dance)	4%	3%	7%	5%
Visit downtown at the Gardens	4%	5% ^B	0%	5%
Compete in another sporting event	5%	7% ^{BC}	0%	0%
Gambling cruise	2%	1%	7%	0%
Visit cultural venues such as museums, art galleries	2%	0%	7%	9%
Surfing/Kite surfing	2%	2%	0%	0%
PBC Convention Center	2%	2%	7%	0%
Diving/snorkeling	2%	1%	7%	0%
Pari-mutuels	0%	0%	0%	0%
Visit Riviera Beach/Singer Island	1%	1%	0%	0%

Capital letters indicate a significant difference among subgroups

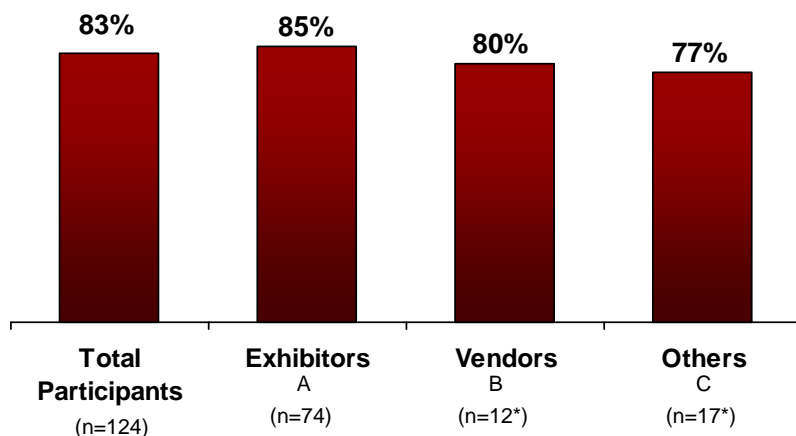
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Multiple responses allowed

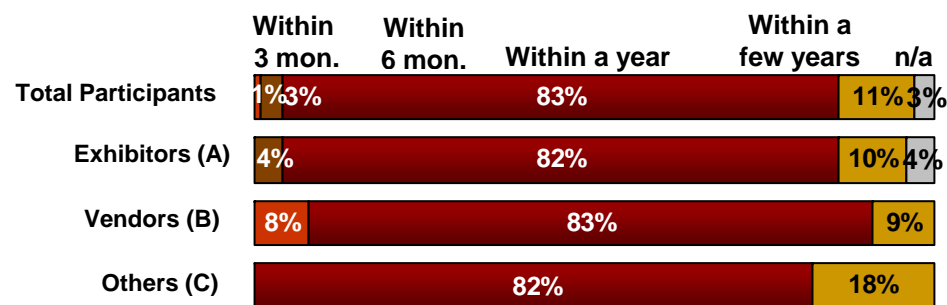
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% Plan on Returning to Palm Beach County



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



Capital letters indicate a significant difference among subgroups

*Caution: low base

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Comments and Suggestions

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Top Comments and Suggestions (Among those answering)	WEF Participants			
	Total (n=48)	Exhibitors A (n=25*)	Vendors B (n=8*)	Others C (n=15*)
Positive Comments	42%	44% B	13%	53% B
I love it here/enjoy it/the best	19%	24%	13%	13%
Nice Area/ Attractive Area	4%	4%	0%	7%
Love seeing the horses/ Equestrian	6%	4%	0%	13%
Negative Comments	56%	56%	88% AC	40%
Parking/Traffic Issues	21%	16%	50%	13%
Facility Improvements Needed	2%	4%	0%	0%
Vendor Issues	8%	4%	25%	7%
Public Relations Issues	4%	4%	0%	7%
Safety Issues	8%	4%	38% C	0%
Venue Size Issues	8%	12%	0%	7%

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

*Caution: low base

2011 WINTER EQUESTRIAN FESTIVAL ECONOMIC IMPACT REPORT

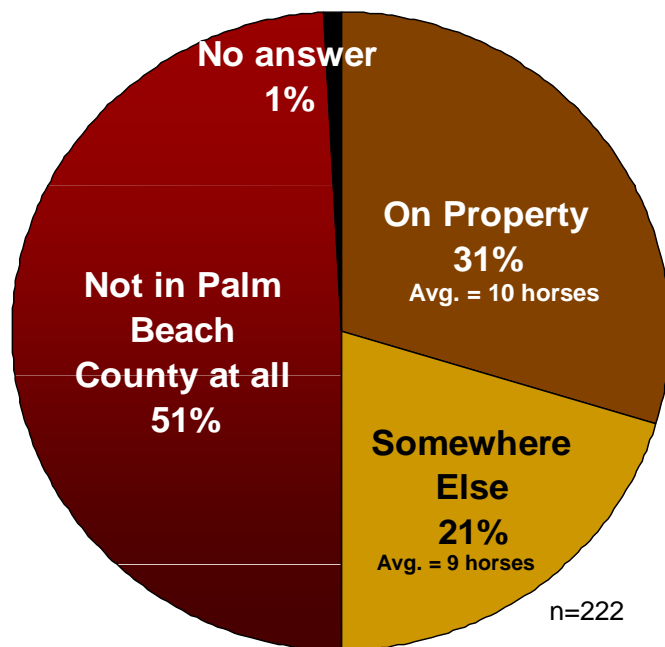


Participant Demographics

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% Have Horses Stabled in Palm Beach County



% Have Horses Stabled in Palm Beach County	WEF Participants		
	Exhibitors A (n=121)	Vendors B (n=30*)	Others C (n=71)
On Property	51% BC	4%	7%
Somewhere Else	37% BC	3%	2%
Not in Palm Beach County At All	17%	93% A	90% A
No answer	1%	0%	1%

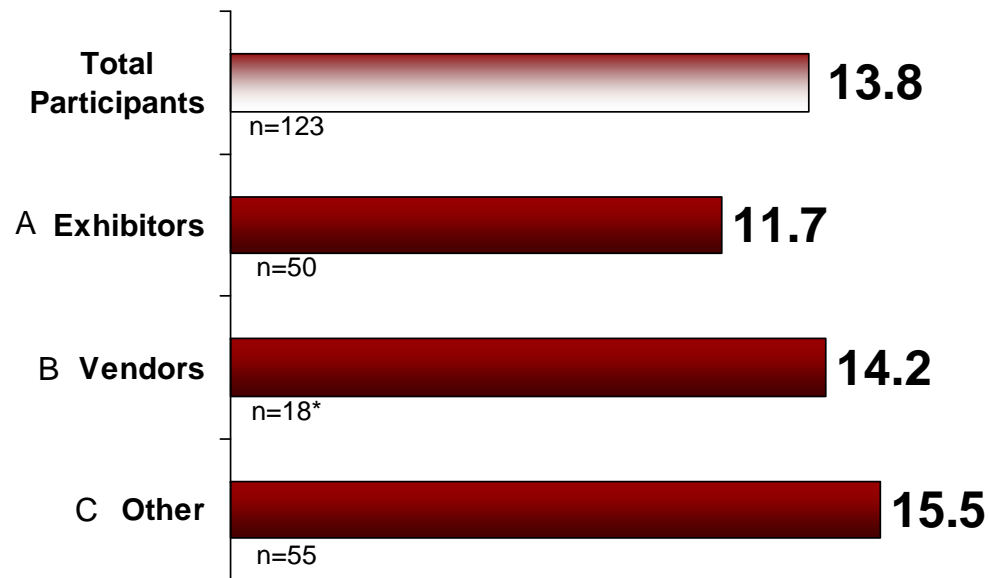
Capital letters indicate a significant difference among subgroups
Percentages may add up to more than 100% as multiple responses are allowed (on property + somewhere else)

*Caution: low base

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



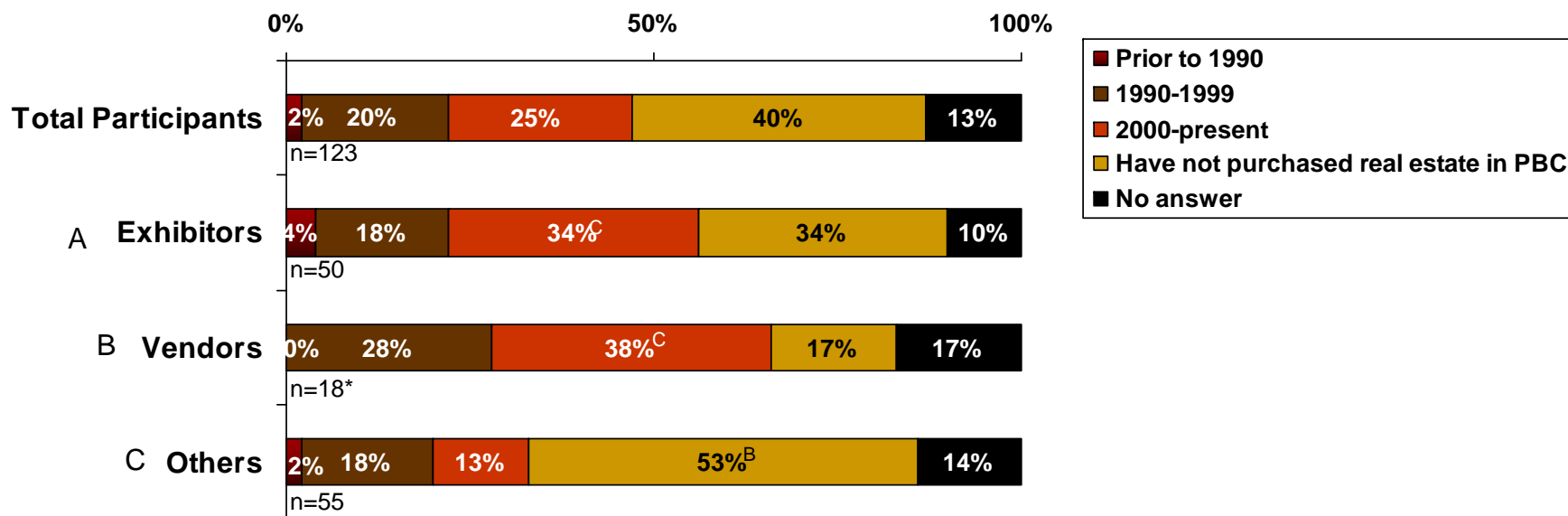
Capital letters indicate a significant difference among subgroups

*Caution: low base

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



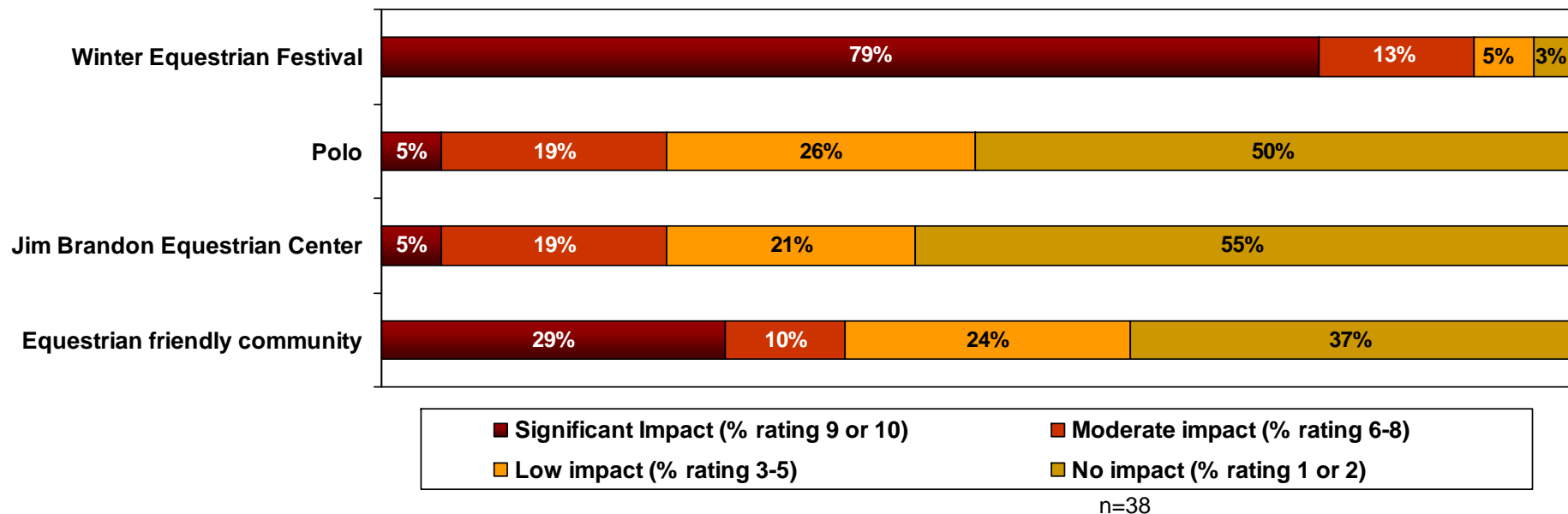
Capital letters indicate a significant difference among subgroups

*Caution: low base

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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	WEF Participants			
	Total (n=38)	Exhibitors (n=19*)	Vendors (n=6*)	Others (n=13*)
		A	B	C
Winter Equestrian Festival	79%	95% ^C	67%	62%
Polo	5%	5%	0%	8%
Jim Brandon Equestrian Center	5%	5%	0%	8%
Equestrian friendly community	29%	42%	17%	15%

Capital letters indicate a significant difference among subgroups

*Caution: low base