

THE ECONOMIC IMPACT OF THE ARTS ON ASPEN AND SNOWMASS

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EXECUTIVE SUMMARY

The purpose of this study was to determine the local economic impact of the 16 selected arts events/organizations in the Aspen/Snowmass area, and to assess and present general economic and arts characteristics. This goal was accomplished by analyzing financial information provided by 7 of the organizations and audience surveys collected from 14 separate events, in addition to other primary and secondary research.

The audience profile shows that the majority of patrons (71% in summer, 60% in winter) are older than 46 and very highly educated. Household income varies greatly. A total of 52% of summer respondents are from the local area, while 70% of winter respondents are local. The greatest influencing factor for visiting the area was reported as arts events in the summer months and outdoor activities in the winter months.

Direct expenditures from the studied organizations totaled \$17 million and secondary expenditures were estimated to be \$10.2 million. This results in total arts expenditures in excess of \$27.2 million for 2003. A total of 83% of these expenditures were estimated to have been made in the May through October summer season, with the remaining 17% made in the November through April winter season.

Direct employment by these arts organizations was reported to be 149 full-time and 426 part-time staff members. Secondary employment generated from these positions is estimated to be 60 full-time and 170 part-time positions. Total employment generated by these art organizations is therefore estimated to total 209 full-time and 596 part-time jobs. An additional 39,079 hours of volunteer labor were also reported.

Per person per event day audience expenditures (for other than the cost of the event attended) were estimated to total \$232.44 during the summer months and \$212.85 during the winter months. Lodging, food and drink, and other arts and cultural activities were consistently the largest expenditure categories, although there was a larger focus on shopping in the summer and sports and nightlife in the winter. Total attendance at the studied events was calculated per day, and an adjustment was made to account for patrons who attended more than one arts event in a single day. Total audience expenditures were then calculated to be \$31.3 million during the summer months and \$4.8 million during the winter months. This total of \$36.1 million in direct expenditures is estimated to support an additional \$21.7 million in secondary expenditures. The total impact (direct and secondary) is estimated \$57.7 million.

The economic impact of direct and secondary expenditures by these arts events/organizations (\$27.2 million) and their audiences (\$57.7 million) totals \$84.9 million.

An additional 84 arts-related organizations from the Aspen/Snowmass area were identified and an approximate estimate of employment and expenditures was made from ES202 employment and U.S. Census data. These organizations are estimated to contribute, through direct and secondary effects, an additional 400 full-time jobs and \$23 million to the local economy.

PURPOSE OF THE STUDY

Arts and cultural events have played an important role in the Aspen area since the Goethe Bicentennial Convocation in 1949. While there is little question that the arts community provides greatly for the cultural health of the area, its economic impact is sometimes overshadowed by the outdoor industry and real estate juggernauts.

For a certain segment of the population, however, it is becoming increasingly apparent that the arts provide more than a diversion while enjoying the sights and activities of Aspen. Rather, the arts have become the primary attraction for a significant number of visitors and residents alike. Beyond providing simple enjoyment and an educational experience for attendees, art activities have evolved into a powerful economic engine, helping to sustain and drive the economy of the Roaring Fork Valley.

The primary purpose of this study is to quantify the FY03 summer and winter economic impact of the 16 selected arts events/organizations in the Aspen area for the Red Brick Center for the Arts. Additionally, audience demographics and opinions were collected to better understand Aspen arts patrons. Lastly, an estimate of the economic impact of other arts organizations and businesses was made with the intent to show that generally they also make an important contribution to the overall arts economy.

ARTS OVERVIEW

Arts in the United States and Colorado

Arts and culture are an important part of any community's quality of life. Cultural activities bring in and retain highly skilled professionals in addition to attracting consumers to hotels, restaurants, and shops. However, the nonprofit status of most of the organizations that sponsor and coordinate the events depend largely upon grants and endowments, so the economic impact of the cultural activities is often overlooked. Nevertheless, many states have begun to explore the economic impacts that the local art and cultural festivities have on their communities. While arts and culture are defined differently among various cities and states, and sometimes include sports and other activities, it is obvious from the study results discussed briefly below that arts are important to local and state economies throughout the country.

United States

In a study conducted during 2000 and 2001 by Americans for the Arts, it was found that the nonprofit arts industry in the United States generates \$134 billion in economic activity every year and 4.85 million full-time equivalent jobs.

- \$134 billion total economic activity
 - \$53.2 billion in spending by arts organizations
 - \$80.8 billion in event-related spending by arts audiences
- \$24.4 billion in total tax revenues
 - \$6.6 billion in local government tax revenues
 - \$7.3 billion in state government tax revenues
 - \$10.5 billion in federal income tax revenues

Tucson, Arizona

A study done by the University of Arizona in May 2001 shows that the arts generated more than 3,500 jobs and nearly \$100 million in wages and sales in the Tucson local economy. Other study highlights include:

- Participating arts organizations employed 1,747 people and paid out \$25.5 million in direct local wages.
- Audience spending created 1,180 jobs and \$38.1 million in wages.
- The State of Arizona received \$2.9 million in tax revenues.
- The City of Tucson received \$1.8 million in tax revenues.

(The University of Arizona 2001)

Albuquerque, New Mexico

Economic impacts of Albuquerque's arts organizations and audiences during 2000 include:

- 3,218 full-time equivalent jobs;
- \$70 million in resident income (wages, salaries, and proprietary);
- \$2.9 million in local government revenue; and
- \$8.3 million in state government revenue.

(City of Albuquerque 2000)

Oregon

A total of 441 nonprofit arts organizations were located in Oregon during fiscal year 2000, contributing \$100.2 million in direct spending to the Oregon economy throughout the year. The collective budgets of these organizations increased by almost 19% in 2000 from the previous three years. More than 3,600 people were employed full- or part-time by nonprofit arts organizations in Oregon, creating \$54.8 million in wages paid to these employees (The Western States Arts Federation 2001).

Virginia

- Arts and cultural organizations in Virginia annually generate \$849 million in revenue for local businesses, and provide 18,850 full- and part-time jobs.
- These organizations also contributed \$307 million in value-added income.
- Out-of-state visitors accounted for 37% of paid admissions to arts and cultural events in the state.

(Virginians for the Arts 2000)

Louisiana

Expenditures of \$188 million by nonprofit organizations provided nearly 2,500 full-time jobs and \$4.8 million to state and local government revenues (The Council of State Governments 2000).

New England

The Creative Cluster, which is made up of enterprises and individuals that directly and indirectly produce cultural products, supports more than 245,000 jobs in the New England area — 3.5% of the region's total job base (The New England Council 2000).

Texas

The cultural arts accounted for \$190.2 billion in total expenditures throughout Texas in 2000, contributing to \$61.7 billion in personal income and 1.918 million permanent jobs (Perryman 2001).

Colorado (Metro Denver)

- 2001 total economic impact of \$1.083 billion — \$648 million in spending by cultural organizations and \$435 million in event-related spending by cultural audiences. The 1999 total impact was \$844 million.
- Cultural organizations paid \$14.5 million in payroll, seat, and sales taxes in 2001.
- More than 9 million people, twice the state's population, attended Denver area cultural activities in 2001. This compares to 7.5 million people visiting Front Range ski resorts and 5.3 million people attending Denver's professional sporting events (CBCA/Biannual Study Results).

Selected Arts Organizations in Aspen and Pitkin County

Anderson Ranch

This former sheep ranch in Snowmass was converted to an artists' community in 1966 by local artists who created studios, a gallery, and started an informal workshop program. Since its incorporation as a non-profit visual arts community in 1973, Anderson Ranch has matured into a widely recognized institution, attracting artists from around the world to its top-level faculty, state-of-the-art facilities, and beautiful rustic mountain setting.

Aspen Art Museum

The Aspen Art Museum, founded in 1979, is recognized throughout the world for its exhibitions that primarily emphasize contemporary art. Programs offered year-round include numerous art workshops for children, teens, and adults; free public lectures; docent tours; site rentals; special events; and members' art trips.

Aspen Chamber Resort Association

"The Aspen Chamber Resort Association (ACRA) is a non-profit, community organization dedicated to supporting the business community and enhancing the visitor's experience. The ACRA is a unique blend of a traditional business chamber and a visitors' bureau made up of approximately 750 local businesses, a strong, diverse board of directors and a talented staff" (Aspen Chamber Resort Association 2004). The ACRA presents a number of events throughout the year, including the *Food and Wine Magazine* Classic at Aspen, which was included in this study.

Aspen Filmfest

Each year Aspen Filmfest offers more than 100 features, documentaries, and shorts throughout the year in a series of three festivals, bringing dozens of filmmakers to Aspen from around the world. In addition to educating and entertaining the community and visitors at the Spring Shortsfest, Fall Filmfest, and Winter Academy Screenings, the organization makes a year-round contribution to the community through an education outreach program.

Aspen Music Festival and School

The Aspen Music Festival and School was founded in 1949. The nine-week summer festival is made up of more than 200 events, including orchestral concerts, chamber music, opera, contemporary music, master classes, lectures, and kids' programs. In addition, winter performances take place in Harris Concert Hall.

Aspen Santa Fe Ballet

Founded in 1990, Aspen Santa Fe Ballet (ASFB) is home to a nationally recognized dance company that performs year-round in Aspen, Santa Fe, and around the nation. ASFB hosts the

Aspen Dance Festival and operates a center for dance education. The Aspen Dance Festival is a five-week summer dance series presenting critically acclaimed contemporary dance companies from across the country.

Aspen Theatre in the Park

Since its start in 1983, Aspen Theatre in the Park has been attracting professional theatre productions and theatre training from around the country to the Roaring Fork Valley. The theatre presented its first ever winter production at the historic Wheeler Opera House in February of 2001, making what was once the little theatre company in the park into Aspen's year-round professional theatre company and school.

Aspen Writers' Foundation

The Aspen Writers' Foundation, founded in 1976, is a nonprofit arts organization that offers a number of programs for readers and writers of all ages. Programs such as Aspen Summer Words, Winter Words, Scribes & Scribblers, Speak Volumes, and Weekly Writers Group educate and entertain audiences throughout the year.

Heritage Aspen

Heritage Aspen and the Aspen Historical Society educate the public about the history of the Aspen area through exhibits, publications, and programs offered throughout the year.

Jazz Aspen at Snowmass

Jazz Aspen at Snowmass started in 1991 as a three-day event. The festival has now grown into an internationally recognized, summer-long series of performances and education programs. Since its inception, the organization has added a 4-day Labor Day weekend event, a 10-concert free music series in July and August, a 2-week all scholarship mid-summer residence program, and a teacher training academy in association with Jazz at Lincoln Center. It is currently in the process of starting a new winter series of concerts and in-school residency programs.

Other Organizations

The Aspen and Snowmass area has a rich and diverse arts community of many other arts-related organizations and businesses that were not directly involved in this study. A cursory examination of the economic impact of these other organizations is presented at the end of this report, and a listing of actual organizations can be found in Appendix 1.

ECONOMIC TRENDS

City of Aspen and Pitkin County

All of the organizations of the Red Brick Center for the Arts are located in Pitkin County, which had a population of around 15,000 people in 2002. Aspen's average annual population percentage change between the years of 1985 and 1990 was 2.39%, compared to 0.52% for the state of Colorado. As shown in Table 1, Aspen has traditionally grown at a faster annualized growth rate (4.29%) than the state as a whole (2.27%) between 1960 and 1990 and faster than the growth rate for the United States (1.1%) for the same period.

TABLE 1
POPULATION FOR ASPEN, PITKIN COUNTY, AND COLORADO

Year	Aspen	Pitkin County	Colorado
1960	1,101	2,381	1,753,947
1970	2,437	6,185	2,207,259
1980	3,678	10,338	2,889,964
1990	5,049	12,661	3,294,394
2000	5,914	14,872	4,301,261
2001	5,866	14,810	4,417,714
2002	5,874	14,994	4,506,542
<i>Annualized Increase</i>			
1960 vs. 2000	4.29%	4.69%	2.27%
1990 vs. 2000	1.59%	1.62%	2.70%

Source: U.S. Census Bureau <http://quickfacts.census.gov/qfd/states/08000.html> (01-20-04).

In the second half of the 1990s, however, the population growth slowed, and is estimated to have decreased in 2001, and remained constant in 2002. The rate of average annual growth for the state (2.70%) during the 1990s exceeded the 40-year average (2.27%), while the growth rate for the county and the city during the 1990s (1.62% and 1.59% respectively) were dramatically less than the 40-year average (4.69% and 4.29% respectively).

Aspen is the largest town in Pitkin County, with about 6,000 residents, or 40% of the total population. The high price of housing in this area has forced the working population to move "down valley" to Basalt, El Jebel, Carbondale, Glenwood Springs, Rifle, and beyond (Northwest Colorado Council of Governments 2004).

The Pitkin County economy centers on tourism, largely due to its distinct cultural and geographic location. As a result, the local labor force and employment is more volatile than the state as a whole. The total county labor force has increased from 7,601 in 1991 to 9,309 in 1998 (see Tables 2 and 3). At the same time, the unemployment rate dropped from 8.8% in 1992 to 2.6% in 2000. Since then, both the county labor force and employment have fluctuated, while the unemployment rate has rapidly increased, to 4.7% in 2003. However, even at 4.7%, the unemployment rate in Pitkin County remains below that of the state average (6.0% in 2003).

**TABLE 2
COLORADO LABOR FORCE (NOT SEASONALLY ADJUSTED)**

Year	State Labor Force	State Employment	CO Unemployment Rate	U. S. Unemployment Rate
1990	1,764,181	1,675,124	5.0%	5.6%
1991	1,781,769	1,694,000	5.1	6.8
1992	1,819,616	1,710,249	6.0	7.5
1993	1,900,187	1,800,035	5.3	6.9
1994	2,001,491	1,917,043	3.9	6.1
1995	2,087,518	2,000,022	4.2	5.6
1996	2,093,184	2,004,741	4.2	5.4
1997	2,150,160	2,080,012	3.3	4.9
1998	2,241,839	2,155,740	3.8	4.5
1999	2,264,105	2,198,147	2.9	4.2
2000	2,275,545	2,213,044	2.7	4.0
2001	2,379,092	2,290,554	3.7	4.8
2002	2,437,413	2,297,565	5.7	5.8
2003	2,477,874	2,328,182	6.0	6.0
<i>Annualized Increase</i>				
90 vs. 00	2.58%	2.82%		
00 vs. 03	2.88%	1.70%		

Source: Colorado Department of Labor and Employment.

**TABLE 3
PITKIN COUNTY LABOR FORCE (SEASONALLY ADJUSTED)**

Year	County Labor Force	County Employment	Unemployment Rate	CO Unemployment Rate
1990	8,121	7,699	5.2%	5.0%
1991	7,601	7,059	7.1	5.1
1992	7,810	7,126	8.8	6.0
1993	8,433	7,898	6.3	5.3
1994	8,880	8,462	4.7	3.9
1995	8,927	8,496	4.8	4.2
1996	8,892	8,489	4.5	4.2
1997	9,157	8,788	4.0	3.3
1998	9,309	8,894	4.5	3.8
1999	8,948	8,655	3.3	2.9
2000	9,083	8,844	2.6	2.7
2001	9,182	8,870	3.4	3.7
2002	9,289	8,884	4.4	5.7
2003	9,554	9,103	4.7	6.0
<i>Annualized Increase</i>				
90 vs. 00	1.1%	1.4%		

Source: Colorado Department of Labor and Employment <http://www.coworkforce.com/LMI/> (06-28-04).

Data from Tables 4 and 5 indicate that residents of Pitkin County earn lower wages (\$35,778) than the state average (\$38,004). This is a reversal from the year 2000, when the average wage in Pitkin County was \$40,728 and the state average was \$37,166.

**TABLE 4
COLORADO EMPLOYMENT AND WAGES (NAICS)
ANNUAL AVERAGES 2002**

Industry	Number of Firms	Average Annual Employment	Percentage of Total Employment	Average Annual Wages	Percentage of Total Wages
Agriculture	1,275	14,452	0.67%	\$22,683	0.40%
Mining	944	12,878	0.60	64,821	1.02
Utilities	316	8,148	0.38	64,297	0.64
Construction	20,606	160,353	7.44	39,218	7.68
Manufacturing	6,049	166,495	7.73	48,658	9.90
Wholesale Trade	12,231	95,106	4.42	52,233	6.07
Retail Trade	18,119	242,731	11.27	24,190	7.17
Transportation and Warehousing	3,409	61,834	2.87	38,436	2.90
Information	3,879	93,400	4.34	63,177	7.21
Finance and Insurance	9,418	102,324	4.75	55,074	6.88
Real Estate, Rental and Leasing	8,467	45,545	2.11	34,114	1.90
Prof and Tech Services	21,991	142,205	6.60	60,802	10.56
Management of Companies and Enterprises	933	18,888	0.88	70,501	1.63
Administrative and Waste Services	8,812	130,296	6.05	27,657	4.40
Educational Services	1,684	22,045	1.02	29,160	0.79
Health Care and Social Assistance	10,698	183,983	8.54	35,572	7.99
Arts, Entertainment and Recreation	2,202	41,689	1.94	27,627	1.41
Accommodation and Food Services	10,859	205,324	9.53	13,935	3.50
Other Services	11,791	66,676	3.10	26,337	2.15
Non-classifiable	189	99	0.00	58,262	0.01
Government	<u>2,822</u>	<u>339,550</u>	<u>15.76</u>	<u>38,095</u>	<u>15.80</u>
Total	156,691	2,154,018	100.00%	\$38,004	100.00%

Source: Colorado Department of Labor and Employment, Labor Market Information
<http://www.coworkforce.com/lmi/es202> (01-20-04).

Total wages in the service sectors amount to 47.79% of total wages earned, and employment in the services account for 56.35% of total employment in the county. At the state level, the wages and employment in the services sectors account for 32.42% and 37.66%, respectively. When comparing the county to the state, the tourism-oriented services are more concentrated in Aspen than the state as a whole. In particular, the Real Estate, Rental, and Leasing; Accommodation and Food Services; and Arts, Entertainment, and Recreation industries are an important source of employment in the county.

TABLE 5
PITKIN COUNTY EMPLOYMENT AND WAGES (NAICS)
ANNUAL AVERAGES 2002

Industry	Number of Firms	Average Annual Employment	Percentage of Total Employment	Average Annual Wages	Percentage of Total Wages
Agriculture	14	48	0.31%	\$23,295	0.20%
Mining	-	-	-	-	-
Utilities	-	-	-	-	-
Construction	262	1,298	8.31	44,279	10.29
Manufacturing	19	164	1.05	38,185	1.12
Wholesale Trade	24	110	0.70	91,013	1.79
Retail Trade	248	1,689	10.82	30,361	9.18
Transportation and Warehousing	24	264	1.69	34,565	1.63
Information	33	257	1.65	42,656	1.96
Finance and Insurance	62	296	1.90	121,249	6.42
Real Estate, Rental and Leasing	177	992	6.35	38,835	6.90
Prof and Tech Services	263	769	4.93	60,794	8.37
Management of Companies and Enterprises	16	90	0.58	113,851	1.83
Administrative and Waste Services	121	1,108	7.10	28,948	5.74
Educational Services	21	269	1.72	32,544	1.57
Health Care and Social Assistance	67	341	2.18	43,073	2.63
Arts, Entertainment and Recreation	52	1,597	10.23	28,515	8.15
Accommodation and Food Services	179	4,046	25.91	22,121	16.02
Other Services	208	578	3.70	33,586	3.47
Non-classifiable	-	-	-	-	-
Government	<u>24</u>	<u>1,684</u>	<u>10.79</u>	41,706	<u>12.57</u>
Total	1,816	15,614	100.00%	\$35,778	100.00%

Source: Colorado Department of Labor and Employment, Labor Market Information
<http://www.coworkforce.com/lmi/es202> (01-20-04).

In Tables 6 and 7 the concentration of employment and wages in the arts and hospitality industries is illustrated through the location quotients. The location quotient indicates a relative concentration of an activity in an area compared to the region as a whole. For example, notice a high location quotient in the Arts, Entertainment, and Recreation Industry for Pitkin County, which indicates that the industry is more concentrated in the county than in the state.

The Colorado CPI, as measured by the Denver-Boulder-Greeley CPI, has been consistently below the national average until the year 2000, after which the index surpassed that national rate and has increased at a faster rate since then (see Table 7).

TABLE 6
EMPLOYMENT LOCATION QUOTIENT, PITKIN COUNTY 2002

Industry	Employment	Wages
Construction	1.12	1.34
Manufacturing	0.14	0.11
Wholesale Trade	0.16	0.30
Retail Trade	0.96	1.28
Transportation and Warehousing	0.59	0.56
Information	0.38	0.27
Finance and Insurance	0.40	0.93
Real Estate, Rental and Leasing	3.00	3.63
Prof and Tech Services	0.75	0.79
Management of Companies and Enterprises	0.66	1.13
Administrative and Waste Services	1.17	1.30
Educational Services	1.68	2.00
Health Care and Social Assistance	0.26	0.33
Arts, Entertainment and Recreation	5.28	5.79
Accommodation and Food Services	2.72	4.58
Other Services	1.20	1.62
Government	0.68	0.80
Total	1.00	1.00

An example of how location quotient is calculated:

location quotient for the construction industry = (employment in construction as a percentage of total employment in Pitkin County)/(employment in construction as a percentage of total employment in Colorado)

TABLE 7
CONSUMER PRICE INDEX, U.S. AND DENVER-BOULDER-GREELEY

Year	U.S. C.P.I.	U.S. C.P.I. Rate	Denver-Boulder-Greeley C.P.I.	Denver-Boulder-Greeley C.P.I. Rate
1991	136.2	4.2	125.6	3.8
1992	140.3	3.0	130.3	3.7
1993	144.5	3.0	135.8	4.2
1994	148.2	2.6	141.8	4.4
1995	152.4	2.8	147.9	4.3
1996	156.9	3.0	153.1	3.5
1997	160.5	2.3	158.1	3.3
1998	163.0	1.6	161.9	2.4
1999	166.6	2.2	166.6	2.9
2000	172.2	3.4	173.2	3.8
2001	177.1	2.8	181.3	4.5
2002	179.9	1.6	184.8	1.9
2003	184.0	2.3	186.8	1.1

Source: CO Dept of Labor and Employment. 6/28/04

Per capita personal income (PCPI) for Pitkin County and the state grew at a rate above the national rate during the past decade. From 1992 to 2002, the annualized growth rate of per capita income in Pitkin County was 6.7%. For the same period, the state average was 4.8% and the national was 4.0%. In 2002 Pitkin County had a PCPI of \$69,681, the highest level in the state and over twice as high as both the national and the state average.

The majority of Pitkin County's retail sales are in the city of Aspen. During the last ten years, retail sales for the city and the county have increased at a slower rate than the state average. Table 9 gives a more detailed look.

**TABLE 8
PER CAPITA PERSONAL INCOME**

Year	Pitkin County	Colorado	United States
1990	\$31,376	\$19,575	\$19,477
1991	31,482	20,160	19,892
1992	36,301	21,109	20,854
1993	37,385	22,054	21,346
1994	40,176	23,004	22,172
1995	39,445	24,226	23,076
1996	43,924	25,570	24,175
1997	46,985	26,846	25,334
1998	52,119	28,784	26,883
1999	55,694	30,492	27,939
2000	66,623	33,371	29,847
2001	68,731	34,003	30,527
2002	69,681	33,723	30,906
2003*		34,283	31,632
<i>Annualized Increase</i>			
1992 vs. 2002	6.7%	4.8%	4.0%

Source: Bureau of Economic Research: <http://www.bea.doc.gov/bea/regional/data.htm> (06-28-04).

*Preliminary. Pitkin County unavailable.

**TABLE 9
RETAIL SALES (THOUSANDS)**

Year	Aspen	Percentage Change	Pitkin County	Percentage Change	Colorado	Percentage Change
1993	391,908		593,950		\$59,786,711	
1994	415,105	5.9%	642,033	8.1%	65,629,482	9.9%
1995	438,788	5.7	687,847	7.1	69,407,718	5.8
1996	466,710	6.4	724,877	5.4	74,384,141	7.2
1997	499,300	7.0	764,716	5.5	79,153,311	6.4
1998	530,780	6.3	819,123	7.1	84,597,361	6.9
1999	521,772	-1.7	807,851	-1.4	90,881,005	7.4
2000	547,981	5.0	853,461	5.6	101,008,296	11.1
2001	525,166	-4.2	837,256	-1.9	103,657,546	2.6
2002	520,554	-0.9	844,747	0.9	103,777,622	0.1
2003	522,984	0.5	802,517	-5.0	105,420,073	1.6
<i>Annualized Increase</i>						
1993 vs. 2003	2.9%		3.1%		5.8%	

Source: Colorado Department of Revenue. 6/28/04.

Pitkin and the Surrounding Counties

Pitkin County is bordered on the east by Lake County, on the north by Eagle County, on the northwest by Garfield County, on the west by Mesa County, on the south by Gunnison County, and on the southeast by Chaffee County.

The combined land area of these seven counties (13,562 square miles) is 13.08% of the total land area of Colorado. The following highlights from Tables 9 and 10, show the economic strengths and weaknesses of Pitkin County.

- For the seven-county region, 5.6% of the population lives in Pitkin County and 6.6% of the labor force resides in the county. The seven-county region is home to 5.9% of the Colorado population and 5.8% of the state's labor force.
- 96.3% of Pitkin County residents have a high school diploma and 57.1% have a bachelor's degree or higher.
- Median value of owner occupied housing units is \$750,000 in Pitkin County, which is more than six times that in Lake County and Mesa County, and almost five times as that in Chaffee County.
- In 1999, Pitkin County had the lowest percentage of people living below the poverty line of the seven counties.
- In 2003, Pitkin County had 11% of the total retail sales for the seven-county region. On a per capita basis, Pitkin County had the highest retail sales in the region.

TABLE 10
PITKIN VS SURROUNDING COUNTIES (NORTH AND WEST)

	Pitkin	Mesa	Garfield	Eagle	Colorado
Population, 2002 estimate	14,994	121,419	47,249	45,091	4,506,542
Population percent change, April 1, 2000-July 1, 2002	0.8	4.4	7.9	8.2	4.8
Population, 2000	14,872	116,255	43,791	41,659	4,301,261
Population, percent change, 1990 to 2000	17.50	24.80	46.10	90.00	30.60
Persons under 18 years old, percent, 2000	16.70	25.00	27.10	23.50	25.60
Persons 65 years old and over, percent, 2000	6.80	15.20	8.80	3.00	9.70
White persons, percent, 2000	94.30	92.30	90.00	85.40	82.80
High school graduates, percent of persons age 25+, 2000	96.30	85.00	85.40	86.60	86.90
Bachelor's degree or higher, pct of persons age 25+, 2000	57.10	22.00	23.80	42.60	32.70
Total Firms 2002	1,816	3,971	2,180	3,132	156,691
Total Employment 2002	15,614	52,039	19,830	27,589	2,154,018
Total Wages 2002 (millions)	\$559	\$1,474	\$620	\$885	\$81,861
Average Wages 2002	\$35,778	\$28,330	\$31,271	\$32,104	\$38,004
Labor Force 2003	9,554	66,793	26,849	21,917	2,477,874
Employed 2003	9,103	62,987	25,716	20,894	2,328,182
Unemployment Rate 2003	4.7	5.7	4.2	4.7	6.0
Mean travel time to work, workers age 16+ (minutes), 2000	17.3	18.4	30.6	21.3	24.3
Homeownership rate, 2000	59.20	72.70	65.20	63.70	67.30
Housing units in multi-unit structures, percent, 2000	40.90	16.90	21.10	42.20	25.70
Median value of owner-occupied housing units, 2000	\$750,000	\$118,900	\$200,700	\$369,100	\$166,600
Median household money income, 1999	\$59,375	\$35,864	\$47,016	\$62,682	\$47,203
Per capita money income, 1999	\$40,811	\$18,715	\$21,341	\$32,011	\$24,049
Persons below poverty, percent, 1999	6.20	10.20	7.50	7.80	9.30
Retail sales, 2003 (M)	\$802.5	\$2,969.3	\$1,246.6	\$1,461.9	\$105,420.1
Land area, 2000 (square miles)	970	3,328	2,947	1,688	103,718
Persons per square mile, 2000	15.3	34.9	14.9	24.7	41.5

Sources: Colorado Department of Labor and Employment, Labor Market Information <http://www.coworkforce.com/lmi/es202> (06-28-04).

Colorado Department of Local Affairs <http://dola.colorado.gov/demog/mule/Mule.cfm> (06-28-04).

U.S. Census Bureau <http://quickfacts.census.gov/qfd/states/08000.html> (06-28-04).

**TABLE 11
PITKIN VS SURROUNDING COUNTIES (SOUTH AND EAST)**

	Pitkin	Chaffee County	Lake County	Gunnison County	Colorado
Population, 2002 estimate	14,994	16,833	7,796	14,148	4,506,542
Population percent change, April 1, 2000-July 1, 2002	0.8	3.6	-0.2	1.4	4.8
Population, 2000	14,872	16,242	7,812	13,956	4,301,261
Population, percent change, 1990 to 2000	17.50	28.10	30.00	35.90	30.60
Persons under 18 years old, percent, 2000	16.70	19.70	26.90	17.90	25.60
Persons 65 years old and over, percent, 2000	6.80	17.00	6.60	6.90	9.70
White persons, percent, 2000	94.30	90.90	77.60	95.10	82.80
High school graduates, percent of persons age 25+, 2000	96.30	88.50	79.50	94.10	86.90
Bachelor's degree or higher, pct of persons age 25+, 2000	57.10	24.30	19.50	43.60	32.70
Total Firms 2002	1,816	805	216	907	156,691
Total Employment 2002	15,614	6,348	1,921	7,449	2,154,018
Total Wages 2002 (millions)	\$559	\$150	\$44	\$180	\$81,861
Average Wages 2002	\$35,778	\$23,558	\$22,996	\$24,099	\$38,004
Labor Force (2003)	9,554	8,484	3,157	7,912	2,477,874
Employed (2003)	9,103	8,155	2,921	7,403	2,328,182
Unemployment Rate (2003)	4.7	3.9	7.5	6.4	6.0
Mean travel time to work, workers age 16+ (minutes), 2000	17.3	14.8	35.8	15.9	24.3
Homeownership rate, 2000	59.20	73.40	68.20	58.30	67.30
Housing units in multi-unit structures, percent, 2000	40.90	8.60	14.20	26.60	25.70
Median value of owner-occupied housing units, 2000	\$750,000	\$152,800	\$115,400	\$189,400	\$166,600
Median household money income, 1999	\$59,375	\$34,368	\$37,691	\$36,916	\$47,203
Per capita money income, 1999	\$40,811	\$19,430	\$18,524	\$21,407	\$24,049
Persons below poverty, percent, 1999	6.20	11.70	12.90	15.00	9.30
Retail sales, 2003 (M)	\$802.5	\$324.3	\$70.8	\$403.1	\$105,420.1
Land area, 2000 (square miles)	970	1,013	377	3,239	103,718
Persons per square mile, 2000	15.3	16	20.7	4.3	41.5

Sources: Colorado Department of Labor and Employment, Labor Market Information <http://www.coworkforce.com/lmi/es202> (01-20-04).

Colorado Department of Local Affairs <http://dola.colorado.gov/demog/mule/Mule.cfm> (01-20-04).

U.S. Census Bureau <http://quickfacts.census.gov/qfd/states/08000.html> (01-20-04).

SURVEY METHODOLOGY

An organization survey was developed to determine admissions, employment, and revenue breakdowns for individual arts organizations in the Aspen area. The organizations that participated in this survey include: the Anderson Ranch Arts Center, the Aspen Music Festival and School, the Aspen Chamber Resort Association, Aspen Filmfest, Jazz Aspen at Snowmass, the Aspen Writers' Foundation, and the Aspen Historical Society. The survey data were used to determine the direct organizational spending and employment impact on the Aspen area economy.

An audience survey was designed based on a similar study conducted in 1996 for the Aspen/Snowmass Council of the Arts. Changes were made, including adding questions about specific events, after discussions with the Council of the Arts board members. The final survey comprised a total of seven different surveys: one general survey and six variations of this survey that included one or two additional questions about the event where it would be distributed. Blank copies of the surveys were mailed to the Aspen/Snowmass Council of the Arts and distributed by volunteers at each arts event between August 1, 2003, and April 1, 2004. Respondents had the opportunity to return the completed survey to boxes located at the events, to the Red Brick Center for the Arts in Aspen, or by mail or fax to the Red Brick Center. A copy of the general survey was posted on the Red Brick Center's web site, allowing visitors to complete the survey at their convenience and return it by e-mail, fax, or mail to the BRD. A total of 777 surveys were completed, and Table 12 provides a breakdown of their distribution.

**TABLE 12
PARTICIPATING ORGANIZATIONS AND SURVEYS COLLECTED**

Event Season	Organization	Organization Survey Completed	Audience Surveys Collected
Year Round	Anderson Ranch Arts Center	Yes	55
	Aspen Filmfest	Yes	
Summer	Summer FilmFest		132
Summer	September FilmFest		108
Winter	Shortsfest		83
Summer	Aspen Music Festival and School	Yes	60
	Aspen Santa Fe Ballet	No	
Summer	Aspen Sante Fe Ballet		39
Summer	Aspen Dance Festival		12
	Aspen Theatre in the Park	No	
Summer	Summer		24
Winter	Winter		25
Year Round	Aspen Writers	Yes	115
	Jazz Aspen at Snowmass	Yes	
Summer	Jazz Aspen at Snowmass		52
Summer	Jazz Junefest		27
Winter	Jazz Aspen at Snowmass Winter		24
Year Round	Aspen Art Museum	No	21
Year-Round	Aspen Historical Society	Yes	0
	Aspen Chamber Resort Association – Food and Wine Festival	Yes	0
Summer			
	Total	7	777

* estimated

Rather than base the aggregate results on the raw data collected from the surveys, it was decided to equally weigh the survey data between each event/organization. This resulted in a more evenly balanced picture of audience opinion and reduced some of the uncertainty from the survey distribution and collection procedures.

Those organizations that declined to participate in the organization survey were contacted directly to determine attendance, employment, and expenditure figures. When a direct determination was not possible, an estimate was made and noted.

SURVEY RESULTS

Audience Profile

Location

Respondents were asked to provide the residential zip code of their primary residence. The zip codes were then broken into three location categories: *out of state*, *local*, and *other Colorado*. The table below contains the results. The majority (51.5%) of the attendees at the summer Aspen arts events were locals. Approximately 38.1% of the attendees came from outside of the state. The winter Aspen arts events drew an even stronger local crowd, with 68.8% of participants indicating that they reside in the Aspen area. Only 24.4% of the attendees were visiting Aspen from outside of the state.

TABLE 13
GEOGRAPHIC DISTRIBUTION OF ASPEN ARTS PARTICIPANTS

	Summer Events	Winter Events
Local	51.5%	68.8%
Other Colorado	10.4	6.8
Out of state	38.1	24.4

Gender

The majority of survey participants were women. In fact, for the winter events 58% of survey respondents were females. During the summer events this disparity widened further, with females making up 67.5% of the surveyed population.

TABLE 14
GENDER DEMOGRAPHICS

Gender	Summer Events	Winter Events
Female	67.5%	58.0%
Male	32.5	42.0

Age

Although participation in Aspen's many arts and cultural events included people of all ages, the majority of participants fell into the 46 and older category. According to survey results, approximately 70.5% of the summer event participants were over the age of 46. The winter events drew a slightly younger crowd, but still 59.8% were over 46.

**TABLE 15
AGE DEMOGRAPHICS**

Age Group	Summer Events	Winter Events
Younger than 18	1.9%	0.6%
18 to 25	4.4	5.0
26 to 35	11.9	14.8
36 to 45	11.2	19.8
46 to 55	25.0	30.9
56 to 65	26.5	24.2
66 and older	19.0	4.7

Education

A vast majority of survey respondents indicated they had obtained a high level of education. Survey results from the summer events indicate that the 81% of Aspen arts and cultural event participants have at least an undergraduate degree. The majority of these visitors had also completed graduate-level work. Overall, winter event participants had fairly similar educational backgrounds. Nearly 84% of these respondents indicated that they had obtained at least an undergraduate degree, and again the majority of them went on to complete graduate studies.

**TABLE 16
EDUCATIONAL BACKGROUND**

Education Level	Summer Events	Winter Events
Some high school	1.6%	0.7%
High school graduate	2.5	2.6
Some college	14.8	12.9
Undergraduate degree	23.7	34.3
Graduate level studies or degree	57.3	49.6

Income

After looking at the age and education levels of respondents, it comes as no surprise that household income was relatively high as well. Survey results from the summer events indicate that 50.8% of visitors had annual household incomes of at least \$100,000, and 27.4% earned greater than \$200,000. Results from the winter surveys were similar, with 54.6% of participants in the \$100,000 or greater income bracket, and 19.8% earning upwards of \$200,000.

**TABLE 17
INCOME DEMOGRAPHICS**

Annual Household Income	Summer Events	Winter Events
Less than \$25,000	5.6%	5.7%
\$25,000 - \$49,999	14.4	11.2
\$50,000 - \$74,999	14.9	15.3
\$75,000 - \$99,999	14.3	13.3
\$100,000 - \$124,999	10.7	12.5
\$125,000 - \$149,999	4.3	11.8
\$150,000 - \$174,999	4.7	8.2
\$175,000 - \$199,999	3.7	2.3
\$200,000 or more	27.4	19.8

Interests

Survey participants were asked to list which arts and cultural activities interested them. Surveyed visitors to the summer events most frequently indicated an interest in theatre, film, classical music, and visual arts. Attendees at the winter events most commonly cited film, theatre, classical music, and jazz as their areas of interest.

TABLE 18
INTERESTS OF ASPEN ART VISITORS

Summer Visitors		Winter Visitors	
Event	Percentage	Event	Percentage
Theatre	79.9%	Film	84.0%
Film	77.4	Theatre	80.1
Music: Classical	69.3	Music: Classical	72.8
Visual Arts	60.2	Music: Jazz	66.5
Music: Jazz	55.6	Music: Other	58.2
Ballet	53.5	Ballet	55.3
Educational Activities	49.6	Educational Activities	54.9
Music: Other	49.4	Environmental Activities	54.6
Historical Sites/Museums	49.1	Visual Arts	49.7
Environmental Activities	47.3	Historical Sites/Museums	42.0
Other Dance	45.5	Other Dance	39.5

Audience Participation

Reason for Visit

When asked why they were visiting Aspen, the majority of summer survey participants (53.1%) indicated that they lived there, and 34.8% cited vacation/pleasure. An even larger percentage (72.4%) of winter survey participants indicated that they lived in the area, while 22.9% were traveling on vacation.

TABLE 19
REASON FOR VISITING ASPEN/SNOWMASS

Summer Visitors		Winter Visitors	
Reason	Percentage	Reason	Percentage
I live here	53.1%	I live here	72.4%
Vacation/pleasure	34.8	Vacation/pleasure	22.9
Visiting family/friends	9.5	Visiting family/friends	5.1
Faculty member/artist/student of local arts org.	7.9	Faculty member/artist/student of local arts org.	3.8
Business travel	3.3	Business travel	3.2
Attending conference/convention	2.6	With a group tour	2.2
Stopover on planned vacation	1.9	Attending conference/convention	0.9
With a group tour	0.0	Stopover on planned vacation	0.0

Success of Publicity/Advertising Mediums

When asked how they had heard about the arts/cultural event they were attending, 36.5% of the attendees at the summer events cited word of mouth. The second most common answer was newspaper (33.7%), followed by other (24.0%) and direct mail (17.1%). The same question was posed to the attendees at the winter events. Once again, word of mouth was the most common way in which visitors heard about the event, with 46%. This was followed by other (31.7%), newspaper (29.9%), and radio (11.5%).

TABLE 20
HOW VISITORS HEARD ABOUT THE EVENT THEY WERE ATTENDING

Summer Visitors		Winter Visitors	
Medium	Percentage	Medium	Percentage
Word of mouth	36.5%	Word of mouth	46.0%
Newspaper	33.7	Other	31.7
Other	24.0	Newspaper	29.9
Direct mail	17.1	Radio	11.5
Radio	8.1	Direct mail	8.8
Internet	5.3	Internet	3.6
Magazine	4.7	Television	3.2
Television	1.9	Magazine	0.6

Time of Year

Survey participants were asked during which months they attend arts and cultural activities in Aspen. Results indicate that visitors come to Aspen for arts/cultural events year round. Results from the summer survey show that July and August were the most popular months to visit Aspen. This is not surprising, given that the events they were attending when surveyed were in July and August. Results from the winter surveys show a more even distribution, again not surprising given the fact that a large percentage of the participants indicated that they lived in the area.

TABLE 21
TIMING OF ARTS/CULTURAL VISITS TO ASPEN

Month	Summer Events	Winter Events
January	31.6%	46.0%
February	32.9	54.8
March	29.4	56.4
April	18.9	43.8
May	21.4	32.1
June	45.5	53.2
July	52.5	54.8
August	61.4	55.9
September	33.7	44.7
October	20.3	34.3
November	18.3	37.1
December	27.7	48.9

Arts and Cultural Activities in Other Resort Communities

Respondents were asked to list the resort communities at which they had participated in arts and culture programs during the past three years. Obviously, the highest percentage of respondents had participated in arts and cultural activities in Aspen/Snowmass. However, many visitors indicated that they participate in arts and cultural activities in resort communities throughout the state and country. Vail, Crested Butte, Beaver Creek, and Telluride were the most frequently listed communities.

TABLE 22
ARTS AND CULTURAL ACTIVITIES IN OTHER RESORT COMMUNITIES

Summer Visitors		Winter Visitors	
Resort Community	Percentage	Resort Community	Percentage
Aspen/Snowmass	73.5%	Aspen/Snowmass	80.9%
Other	24.9	Vail	18.5
Vail	20.7	Crested Butte	16.4
Crested Butte	13.2	Beaver Creek	15.5
Telluride	12.9	Telluride	14.1
Beaver Creek	9.3	Steamboat Springs	10.9
Breckenridge	8.9	Other	8.3
Steamboat Springs	8.5	Durango	6.4
Copper Mountain	5.8	Breckenridge	5.8
Durango	5.4	Winter Park	4.4
Winter Park	5.3	Copper Mountain	3.3

Daily Participation

Survey participants were also asked about their daily activities during their stay at Aspen/Snowmass. For both summer and winter respondents, the most common activity was eating/drinking at a local establishment. Nearly half of the respondents indicated that they would be attending other arts and cultural activities in Aspen besides the one that they had just attended. During the winter months, it was not surprising that skiing would be next on the list. For summer visitors, outdoor activities and shopping were the next most popular activities.

**TABLE 23
DAILY ACTIVITIES IN ASPEN**

Summer Visitors		Winter Visitors	
Activity	Percentage	Activity	Percentage
Eat/drink at local establishment	69.3%	Eat/drink at local establishment	70.9%
Other arts and cultural activities	47.2	Other arts and cultural activities	44.9
Outdoor activities	42.3	Ski/chairlift ride	43.6
Shopping	35.0	Outdoor activities	35.0
Stay in hotel	25.7	Stay in hotel	31.4
Sightseeing	20.4	Shopping	30.9
Educational programs	20.2	Sightseeing	22.8
Other activities	20.0	Educational programs	22.4
Ski/chairlift ride	15.2	Sports	17.5
Sports	13.3	Other activities	9.0

Lodging

Survey results show that the majority of arts event attendees did not stay in lodging overnight in Aspen. This can most likely be explained by the fact that most of the attendees were local residents. During the summer events, only 38.8% of the survey participants were staying overnight in local lodging accommodations. However, for this 38.8%, the average stay was 11 nights. Similarly, winter visitors typically did not stay in local lodging; however, if they did, they stayed for an average of 8 nights.

**TABLE 24
LODGING**

	Summer Events	Winter Events
Percentage of visitors lodging overnight	38.8%	34.2%
Mean nights per lodger	11.0	8.0
Median nights per lodger	6.2	8.8

Activities

Survey participants were then asked a series of questions about activities/amenities that the Aspen area has to offer. The first question dealt with the influence of these activities on their decision to visit Aspen. The second inquired how likely they were to participate in these activities. The third asked how satisfied they were with their experience, and the final question examined the importance of these activities to the respondents' lifestyle. The results, along with an analysis of the relationships between the questions, are provided below.

Influence

Survey participants were asked how much the availability of nine specific activities/amenities and the general variety of activities in the area influenced their decision to visit Aspen/Snowmass. The tables below contain the responses from both the summer and the winter visitors. Summer visitors were heavily influenced by the availability of local arts and cultural activities. Approximately 83% of the people who answered this question indicated that their decision was either "influenced" or "greatly influenced" by the presence of art and cultural activities, while only 8% indicated that this had no bearing on their decision. Outdoor activities, restaurants/dining, and sightseeing were also notable attractions. On the other hand, the survey revealed that the availability of sports, shopping, nightlife, and children's activities played a minor role in attendees' decision to visit Aspen.

TABLE 25
INFLUENCE ON DECISION TO VISIT ASPEN/SNOWMASS – SUMMER VISITORS

	Definitely did not influence	Did not influence	Somewhat influenced	Influenced	Greatly influenced
Arts and cultural activities	2%	6%	9%	27%	56%
Outdoor activities (biking, fishing, camping)	8	6	12	18	57
Shopping	28	30	17	14	11
Sightseeing	14	13	23	25	25
Skiing/chairlift rides	31	18	10	11	31
Sports (golf, tennis, volleyball, softball)	32	22	15	12	19
Nightlife	28	25	21	15	10
Restaurant/dining	11	9	27	24	29
Children's activities	52	18	9	10	11
Variety of activities	12	5	16	27	40

The results from the winter surveys were slightly different. Again, the presence of arts and cultural activities influenced respondents' decision to visit the area; roughly 68% indicated that these activities influenced or greatly influenced their decision to visit. However, the largest attraction for the winter visitors was outdoor activities. The availability of activities such as biking, camping, and fishing influenced approximately 77% of event attendees. Skiing came in a close second, with 74% indicating that their decision to visit Aspen was influenced by the ski areas. The plentiful local restaurants and dining opportunities also had a fairly important influence on visitor's decision to come to Aspen. Meanwhile, very few visitors chose Aspen as their destination because of the shopping or availability of children's activities.

TABLE 26
INFLUENCE ON DECISION TO VISIT ASPEN/SNOWMASS – WINTER VISITORS

Activities/Amenities	Definitely did not influence	Did not influence	Somewhat influenced	Influenced	Greatly influenced
Arts and cultural activities	6%	7%	19%	20%	48%
Outdoor activities (biking, fishing, camping)	9	8	6	15	62
Shopping	37	26	11	14	13
Sightseeing	27	15	20	16	22
Skiing/chairlift rides	15	4	7	7	67
Sports (golf, tennis, volleyball, softball)	32	15	21	5	27
Nightlife	28	12	24	16	21
Restaurant/dining	15	8	22	24	32
Children's activities	54	8	8	15	16
Variety of activities	20	5	13	23	40

Participation

Survey participants were then asked how likely they were to participate in nine specific activities during their stay in the Aspen/Snowmass area. The results from both summer and winter events can be found in the following tables. The majority (83%) of the summer respondents stated that they were “likely” or “very likely” to participate in additional arts and cultural activities. Roughly 81% of those surveyed indicated that they were “likely” or “very likely” to dine out while they were in Aspen, and 78% indicated they were likely to participate in outdoor activities. Children’s activities, sports, skiing/chairlift rides, and nightlife were the activities most frequently cited as those that respondents would not likely participate in. It seems reasonable to suggest that this is explained by the age demographics of the survey sample, which is discussed in an earlier section.

TABLE 27
LIKELIHOOD OF PARTICIPATION IN ACTIVITIES – SUMMER VISITORS

Activities/Amenities	Definitely not likely	Not likely	Somewhat likely	Likely	Very likely
Arts and cultural activities	4%	4%	9%	17%	66%
Outdoor activities (biking, fishing, camping)	8	6	8	14	64
Shopping	12	19	22	21	26
Sightseeing	11	12	25	21	31
Skiing/chairlift rides	29	13	10	9	38
Sports (golf, tennis, volleyball, softball)	35	19	11	7	28
Nightlife	24	15	28	15	18
Restaurant/dining	3	4	13	23	58
Children's activities	56	14	11	6	13

Winter participants had fairly similar responses to the question. Again, 80% indicated that they would likely be attending more arts/cultural events. Roughly 87% of the participants said that they were likely or very likely to dine out. Not surprising, a high percentage (71%) of winter visitors intended on skiing during their visit to Aspen.

TABLE 28
LIKELIHOOD OF PARTICIPATION IN ACTIVITIES – WINTER VISITORS

Activities/Amenities	Definitely not likely	Not likely	Somewhat likely	Likely	Very likely
Arts and cultural activities	6%	6%	8%	17%	63%
Outdoor activities (biking, fishing, camping)	11	15	7	10	58
Shopping	18	7	23	20	32
Sightseeing	22	17	15	20	26
Skiing/chairlift rides	12	12	6	7	64
Sports (golf, tennis, volleyball, softball)	30	20	14	7	29
Nightlife	17	8	20	23	31
Restaurant/dining	4	0	8	21	66
Children's activities	51	9	13	8	20

Satisfaction

Attendees were asked to rank their satisfaction with the activities they engaged in during their stay in the Aspen/Snowmass area. Overall, responses were quite favorable. The majority of summer visitors were satisfied or very satisfied with each activity they participated, in except for children's activities (roughly 47%). Results indicate that nearly everyone who partook in arts and cultural or outdoor activities in Aspen/Snowmass was satisfied with their experience. Roughly 87% of those who dined at local restaurants were also satisfied with their experience. The table below offers a more detailed look at the survey results from the summer visitors.

TABLE 29
SATISFACTION WITH ACTIVITIES – SUMMER VISITORS

Activities/Amenities	Definitely not satisfied	Not satisfied	Somewhat satisfied	Satisfied	Very satisfied
Arts and cultural activities	1%	1%	5%	24%	70%
Outdoor activities (biking, fishing, camping)	3	0	3	24	70
Shopping	5	13	29	27	26
Sightseeing	2	1	16	35	46
Skiing/chairlift rides	10	2	13	24	50
Sports (golf, tennis, volleyball, softball)	10	7	23	23	37
Nightlife	9	7	28	30	26
Restaurant/dining	2	1	11	36	51
Children's activities	21	7	24	20	27

Winter visitors also appeared to be very satisfied with their experience in Aspen overall. More than 90% of visitors were satisfied or very satisfied with their experience with arts and cultural activities, outdoor activities, skiing, and dining.

TABLE 30
SATISFACTION WITH ACTIVITIES – WINTER VISITORS

Activities/Amenities	Definitely not satisfied	Not satisfied	Somewhat satisfied	Satisfied	Very satisfied
Arts and cultural activities	0%	3%	2%	36%	59%
Outdoor activities (biking, fishing, camping)	1	1	3	34	61
Shopping	8	9	15	33	35
Sightseeing	4	2	8	36	49
Skiing/chairlift rides	2	2	3	15	77
Sports (golf, tennis, volleyball, softball)	2	5	23	33	37
Nightlife	6	4	16	33	41
Restaurant/dining	0	0	8	34	58
Children's activities	15	11	18	27	29

Importance

In order to put the answers to the above questions into context, respondents were asked to rate the importance of these activities to their lifestyle. Not surprisingly, arts and cultural activities were identified as having the most importance, with 90% of summer respondents and 94% of winter respondents rating them as “important” or “very important.” Outdoor activities and restaurants/dining were also cited as being important to a large majority of attendees of summer and winter events. Both surveys also revealed that children’s activities, nightlife, and shopping were of little importance to the majority of the respondents. Again, this is not surprising given the age demographics of the survey sample.

TABLE 31
IMPORTANCE OF ACTIVITIES TO LIFESTYLE – SUMMER VISITORS

Activities/Amenities	Definitely not important	Not important	Somewhat important	Important	Very important
Arts and cultural activities	1%	1%	8%	21%	69%
Outdoor activities (biking, fishing, camping)	3	4	9	24	60
Shopping	15	26	31	15	13
Sightseeing	5	11	27	35	22
Skiing/chairlift rides	19	11	15	16	39
Sports (golf, tennis, volleyball, softball)	19	19	19	18	24
Nightlife	19	20	29	21	11
Restaurant/dining	1	5	23	33	37
Children's activities	43	20	13	10	14

TABLE 32
IMPORTANCE OF ACTIVITIES TO LIFESTYLE – WINTER VISITORS

Activities/Amenities	Definitely not important	Not important	Somewhat important	Important	Very important
Arts and cultural activities	1%	0%	5%	27%	67%
Outdoor activities (biking, fishing, camping)	1	0	7	20	72
Shopping	17	28	32	10	14
Sightseeing	8	14	22	33	21
Skiing/chairlift rides	6	7	12	25	49
Sports (golf, tennis, volleyball, softball)	9	13	20	22	35
Nightlife	14	18	32	22	13
Restaurant/dining	1	1	16	42	40
Children's activities	34	15	18	8	24

Relationships

The graphs on the following pages demonstrate the relationships between the four activities/amenities questions discussed above: influence on decision to visit, likelihood of participation in, satisfaction with, and importance to lifestyle.

Charts I and II examine the survey responses to questions about influence and participation. The nine activities are plotted based on the percentage of respondents who rated them as either a "4" or a "5" on the survey scale. The x-axis shows the influence that availability of the activity has on the attendee's decision to visit Aspen/Snowmass, while the y-axis shows the likelihood of participation in the activity. Furthermore, each chart is divided into four quadrants, with the dividing line at 50%. If an activity appears in the upper-right hand quadrant, it means that more than 50% of the survey participants indicated that the activity was influential in their decision to visit, and more than 50% said that they were likely to participate in it. As expected, the relationship between the two variables is positive and linear in nature. The more the availability of an activity influenced respondents' decision to visit, the more likely they were to participate in that activity. Logically, if you came to Aspen because of the abundance of arts and cultural activities offered, you would surely participate in these activities.

CHART I
INFLUENCE VS. PARTICIPATION – SUMMER VISITORS

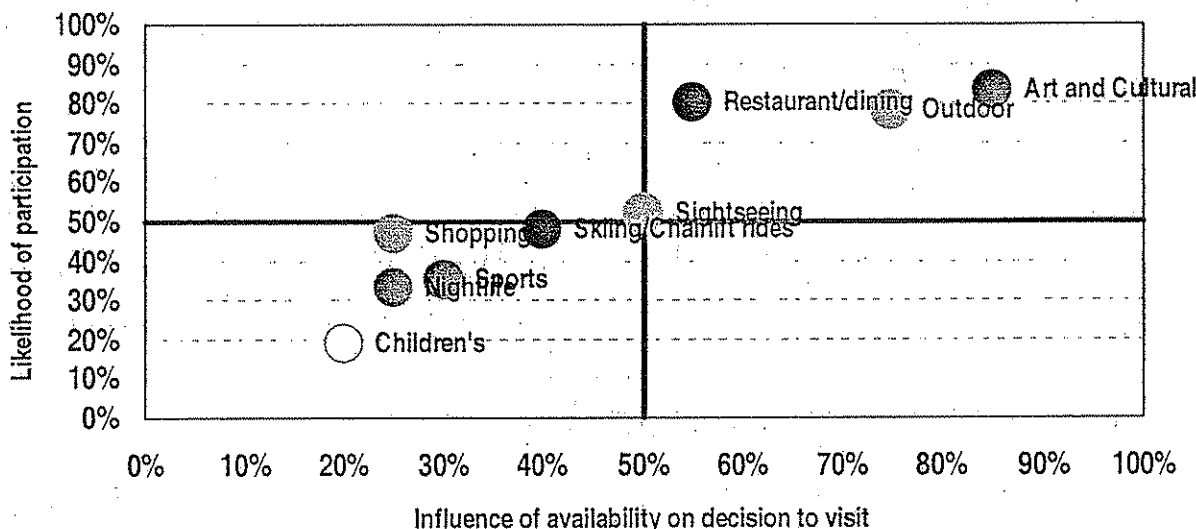
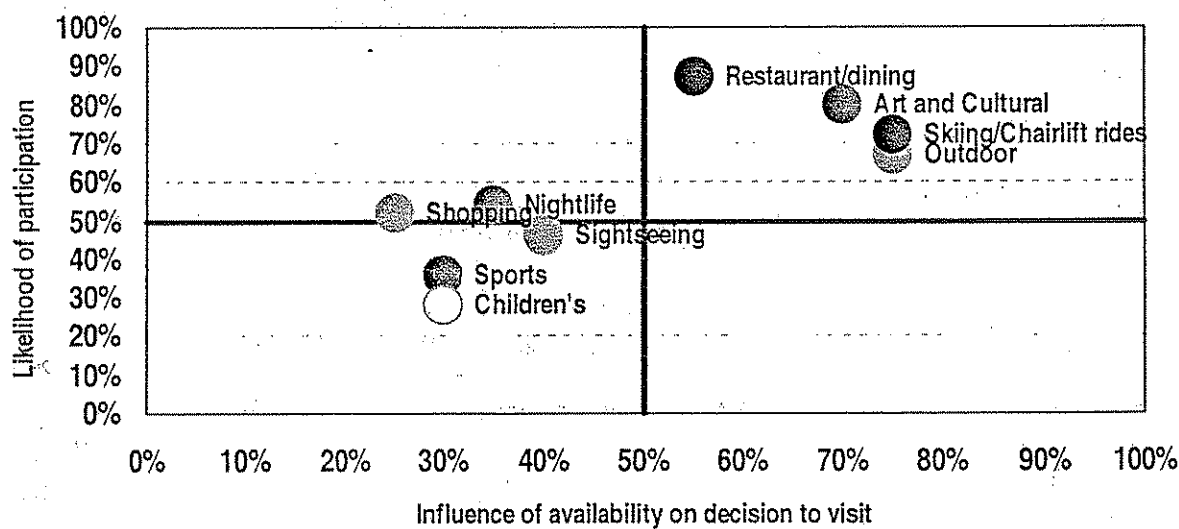


CHART II
INFLUENCE VS. PARTICIPATION – WINTER VISITORS



Charts III and IV examine the relationship between responses to the questions about satisfaction and importance to lifestyle. As with the charts on the previous page, the nine activities are plotted based on the percentage of respondents who rated them a "4" or "5," and the charts are divided into four quadrants. Here, the x-axis shows the satisfaction with the activity, while the y-axis shows the importance of the activity to their lifestyle. An activity in the upper-right hand quadrant is one in which more than 50% of the respondents identified as important to their lifestyle, and more than 50% of the participants were satisfied with their experience. The plotted activities roughly form an upward sloping line, shifting to the right. The shift illustrates the general satisfaction with all the activities respondents participated in during their stay in Aspen. For nearly every activity in question, at least 50% of the participants were satisfied. Again, there appears to be a strong positive relationship between the two variables. This means that the activities with the most importance to people are the activities that they were most satisfied with.

CHART III
SATISFACTION VS. IMPORTANCE – SUMMER VISITORS

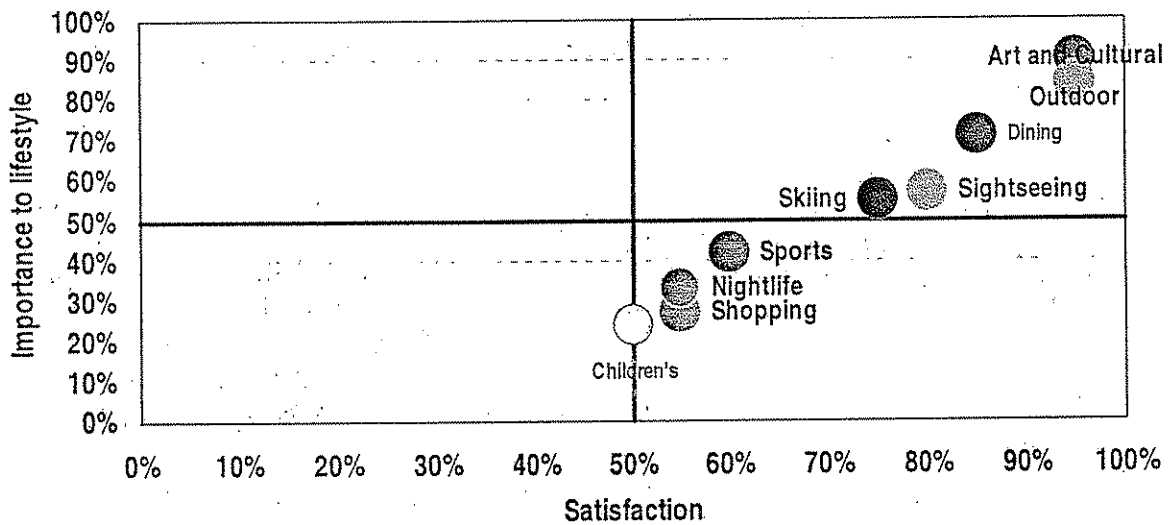
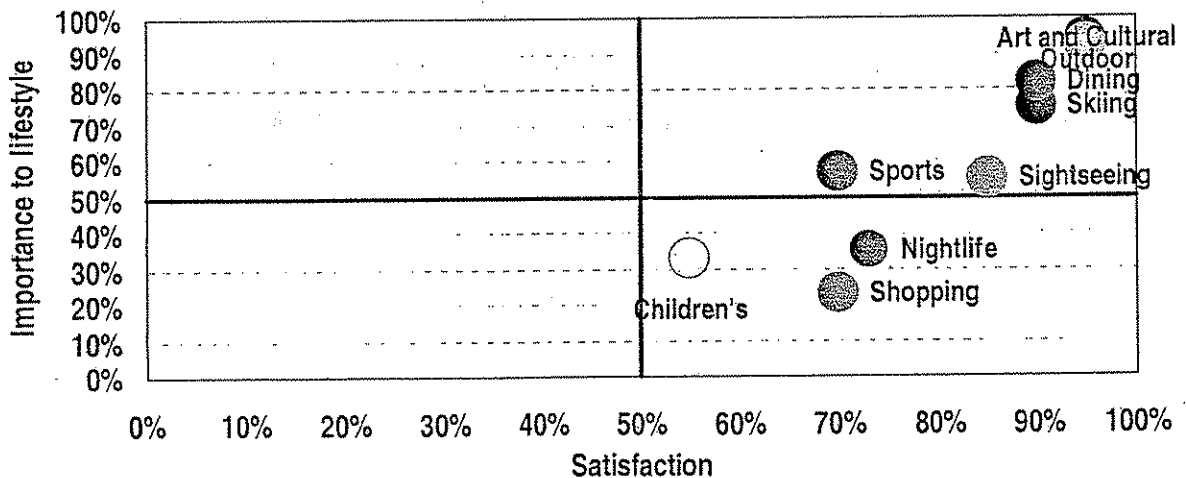


CHART IV
SATISFACTION VS. IMPORTANCE – WINTER VISITORS



Economic Impact of Arts Organizations' Operations

Organization survey results indicate that the 16 primary arts events/organizations included in this study had annual expenditures in 2003 of more than \$25 million. An estimated 79% of the \$10 million allocated to labor expenses and 58% of the \$15 million allocated to operating and other expenses were spent in the local economy. This total of \$17 million in cash expenditures supported an additional \$10 million in local business activity. Total impact is estimated to exceed \$27 million, with approximately 83% realized in summer and the remaining 17% contributed during the winter months. See Table 33 for details.

TABLE 33
ARTS ORGANIZATIONS' EXPENDITURES ^a

	Summer	Winter	Total
Personnel expenditures	\$ 6,569,305	\$ 1,442,412	\$ 8,011,717
Operating and other expenditures	\$ 7,463,115	\$ 1,525,957	\$ 8,989,072
Total Cash Expenditures	\$ 14,032,420	\$ 2,968,369	\$ 17,000,789
Multiplier	1.6	1.6	1.6
Total Economic Impact	\$ 22,451,873	\$ 4,749,390	\$ 27,201,263

^a Adjusted for local expenditures only. Compiled from data provided by the Anderson Ranch Arts Center, the Aspen Music Festival and School, the Aspen Chamber Resort Association, Aspen Filmfest, Jazz Aspen at Snowmass, the Aspen Writers' Foundation, the Aspen Historical Society, and estimated for the Aspen Dance Festival, Aspen Santa Fe Ballet, Aspen Theatre in the Park, and the Aspen Art Museum.

Regarding employment created by these organizations, 149 full-time equivalent (FTE) and 426 part-time staff members were employed by these 16 events/organizations based on survey results. The appropriate local employment multiplier of 1.4 yields a total estimated job contribution of 209 FTE and 596 part-time positions. In addition, the 39,079 volunteer hours reported, priced at a conservative \$12/hour, would yield an additional impact of \$468,942.

Economic Impact of Audience Spending

In addition to the above cash expenditures directly injected into the local economy, patrons attending an arts event also purchase a variety of other goods and services associated with their visit.

To determine the economic impact of this audience spending, survey respondents were asked to list their average daily per person expenditures for the day of the event. As shown in Table 34, expenditures were broken into a variety of categories.

TABLE 34
AUDIENCE EXPENDITURES PER PERSON PER EVENT DAY ^a

<u>Expenditure Category</u>	<u>Summer</u>	<u>Winter</u>	<u>Combined Average ^b</u>
Lodging	\$65.99	\$40.77	\$59.68
Food and Drink	51.16	72.45	56.49
Other arts and cultural activities	50.24	28.20	44.73
Shopping	41.31	14.40	34.58
Sports and other outdoor activities	13.67	27.33	17.08
Nightlife or other entertainment	9.53	16.41	11.25
Children's activities	1.40	14.02	4.55
Total Spent per Day	\$232.44	\$212.85	\$227.55

^a Compiled from the organizations listed in Table 33.

^b The average is weighted so that each event contributes equally. This results in adding approximately 70% of the summer figure and 30% of the winter figure.

The results presented in Table 34 are based on the average amounts listed for each event, including zero amounts if so indicated by the respondent. If no dollar amounts were indicated in any expenditure category, that specific survey question was not included in the average. The average for each of the individual events was combined to arrive at the summer, winter, and combined average figure.

The largest expenditures were for lodging, food, and other arts and cultural activities. Note that the summer emphasis on arts activities and shopping tends to shift more toward sports, nightlife, and food in the winter. Also, the decrease in average lodging expenditures in the winter months could be a result of the higher proportion of locals participating in arts events during that time. Further, it should be noted that because the winter event survey results were taken off of a smaller sample size, they are more easily skewed. For example, the Aspen Theatre in the Park winter event surveys yielded a very high average daily expenditure in the food and drinks category, which brings up the winter average for food and drinks significantly. Caution should be taken when comparing the average daily expenditures from the summer and winter events.

The total economic impact of the spending by arts audiences was calculated by multiplying the average expenditures per event by the number of event participants. Based on an analysis of the surveys, arts patrons are estimated to attend, on average, 1.5 of the studied arts events per event day. This means that if a person spent two days participating in arts activities, they would, on average, attend three of the studied events. As a result, the overall attendance figures are decreased by this factor to account for "double counting" of audience expenditures outside of the arts venues. Table 35 shows the contributions of the various categories.

TABLE 35
TOTAL AUDIENCE EXPENDITURES RELATED TO ARTS EVENTS ^a

	Summer	Winter	Total
Lodging	\$ 8,845,990	\$ 908,537	\$ 9,754,527
Food and drink	6,858,761	1,614,749	8,473,510
Other arts and cultural activities	6,735,164	628,493	7,363,657
Shopping	5,538,243	320,987	5,859,230
Sports and other outdoor activities	1,832,206	609,002	2,441,208
Nightlife or other entertainment	1,277,931	365,679	1,643,611
Children's activities	187,357	312,347	499,704
Total Spending	\$ 31,275,652	\$ 4,759,795	\$ 36,035,447
Multiplier	1.6	1.6	1.6
Total Impact of Arts Audience	\$ 50,041,044	\$ 7,615,795	\$ 57,656,715

^a Compiled from the organizations listed in Table 33.

The total impact of the arts audiences at these events is estimated at \$58 million. Combined with the economic impact of the arts events/organizations, a total of almost \$85 million was contributed to the local Aspen/Snowmass economy in the 2003 summer season and 2003-04 winter season, as shown in Table 36.

TABLE 36
TOTAL ECONOMIC IMPACT OF THE ARTS ON ASPEN AND SNOWMASS ^a

	Summer	Winter	Total
Arts organization expenditures	\$ 14,032,420	\$ 2,968,369	\$ 17,000,789
Audience expenditures	31,275,652	4,759,795	36,035,447
Total Spending	\$ 45,308,872	\$ 7,728,164	\$ 53,036,236
Multiplier	1.6	1.6	1.6
Total Impact of the Arts	\$ 72,492,915	\$ 12,365,062	\$ 84,857,978

^a Compiled from the organizations listed in Table 33.

Additional Estimated Economic Impact of the Arts Industry in the Roaring Fork Valley

An attempt was made to identify other arts-related organizations and businesses in the Aspen/Snowmass area that contribute to the region's local economy. Table 37 lists the major categories and basic statistics of the identified organizations.

TABLE 37
OTHER ARTS RELATED ORGANIZATIONS IN THE ASPEN AND SNOWMASS AREA ^a

Nature of Organization	Number of Organizations	Estimated Local FTE Employees	Estimated Local 2003 Expenditures (M) ^b
Advocacy	3	3	120
Agency	4	5	260
Art distributor/dealer	2	2	130
Dance	4	12	470
Education	6	84	4,770
Film	3	18	500
Film production	1	2	160
Artist/art gallery	39	101	5,640
Music	4	8	330
Music studio	2	4	160
Music venue	3	6	230
Theatre	4	13	510
Trade events	2	10	390
Visual arts	4	8	260
Other	3	10	420
Total	84	286	\$14.4
	Multiplier	1.4	1.6
	Estimate of Economic Impact	400	\$23.0

^a Compiled from primary and secondary research.

^b In thousands.

Although a detailed economic impact analysis of these other arts entities is beyond the scope of this study, the above estimate of local employment and expenditures was made by analyzing ES202 employment data and U.S. Census data for average wage amounts. Payroll was assumed to be 50% of total expenditures, and 80% of payroll and 50% of operating and other expenses were assumed to be spent locally. Note that some of these organizations, such as the Aspen Institute and the Rocky Mountain Institute, are not solely focused on the arts.

Even with these conservative estimates, the economic impact of these other arts organizations are significant and offer further evidence of the importance of the arts to the Aspen/Snowmass economy.