



**SOUTH TEXAS ECONOMIC
DEVELOPMENT CENTER**

THE ECONOMIC IMPACT OF ARTWALK 2024



Prepared by

South Texas Economic Development Center Team:

Dr. Deniz Gevrek (Team Leader)

Dr. Veysel Avsar

Dr. David Hudgins

Dr. Ahmed Kamara

CONTENTS:

PROJECT OVERVIEW & BACKGROUND

SUMMARY OF RESEARCH PROJECT	03
EXECUTIVE SUMMARY	04
RESULT HIGHLIGHTS: CORPUS CHRISTI & DOWNTOWN	05

IMPACT MODELING METHODOLOGY & ARTWALK SPENDING DATA

IMPACT MODELING METHODOLOGY: INPUT-OUTPUT MODELING	06
MODEL INPUTS: ARTWALK SPENDING DATA	10

ECONOMIC IMPACT OF ARTWALK ON THE CORPUS CHRISTI REGION: 2024

CORPUS CHRISTI ECONOMY OVERVIEW	14
ECONOMIC IMPACT: OUTPUT, GDP, LABOR INCOME, JOBS, AND TAX IMPACTS	15

ECONOMIC IMPACT OF ARTWALK ON THE DOWNTOWN SUB REGION: 2024

DOWNTOWN ECONOMY OVERVIEW	21
ECONOMIC IMPACT: OUTPUT, GDP, LABOR INCOME, JOBS, AND TAX IMPACTS	22

LOWER-BOUND ESTIMATES: IMPACT OF VISITORS FROM 50+ MILE RADIUS

LOWER-BOUND ESTIMATES FOR CORPUS CHRISTI	27
LOWER-BOUND ESTIMATES FOR DOWNTOWN CORPUS CHRISTI	28

UPPER-BOUND ESTIMATES: ALTERNATIVE CONVERSION RATE

UPPER-BOUND ESTIMATES FOR CORPUS CHRISTI	30
UPPER-BOUND ESTIMATES FOR DOWNTOWN CORPUS CHRISTI	31

ROLE OF ARTWALK ON CORPUS CHRISTI QUALITY OF PLACE AND COMMUNITY ATTACHMENT

SUMMARY FINDINGS – ARTWALK PARTICIPANT SURVEYS AND PERSPECTIVES	33
ARTWALK: FUTURE OPPORTUNITIES	38

APPENDIX

TIME CONSIDERATIONS	40
ABOUT SOUTH TEXAS ECONOMIC DEVELOPMENT CENTER	40

PROJECT OVERVIEW & BACKGROUND

SUMMARY OF RESEARCH PROJECT

Since its inception in 1993, the Corpus Christi Downtown Management District (DMD) has spearheaded numerous public and private initiatives. The DMD is dedicated to enhancing, cleaning, beautification, and safety services, developing and improving the district, promoting the area, events, and businesses, and addressing critical issues that impact the success of the district and the greater Downtown area for the benefit of the community and stakeholders.

The Corpus Christi DMD enlisted the South Texas Economic Development Center (STEDC) to perform a detailed analysis of the economic, fiscal (tax), as well as the quality of place impacts associated with the recurring ArtWalk events in the region.

For more than a decade, First Friday ArtWalk (ArtWalk) has been a vibrant event in Downtown Corpus Christi, held on the first Friday of each month. The monthly ArtWalk events are lively gatherings that bring the community together and add spark to the local economy. ArtWalk events feature numerous pop-up vendors and food trucks, along with business-hosted events. The ArtWalk Block Parties and downtown businesses offer a variety of activities for all ages, including art exhibitions, live music, painting sessions, pop-up bars, ArtWalk specials and sales, and more, all spread across a 12-block area. The ArtWalk events are self-sustaining in the sense that vendor fee and sponsor revenues cover all event-related expenditures.

The money spent by attendees at ArtWalk locations and nearby businesses (both during the event and outside it) supports numerous jobs and stimulates significant economic activity, contributing to local, state, and federal tax revenues. Economic impact assessments gauge the effects of the ArtWalk economy in various categories that are essential for stakeholders and policymakers to compare it with other sectors. These categories include tax revenue, job creation, wages and salaries, and business transactions.

To measure the economic influence of the ArtWalk events, the STEDC developed a comprehensive model using multiple primary data sources (ArtWalk attendee survey data and administrative data from the DMD) and secondary data sources (including government data such as information from the Bureau of Labor Statistics and the U.S. Census Bureau) to capture the impacts from different facets of the ArtWalk economy.

Impact modeling was conducted using an IMPLAN Input-Output (I-O) model for the regional economy. Specifically, we implement the Multi-Regional Input-Output (MRIO) technique to parse out the economic impact of ArtWalk for the Downtown Corpus Christi region, as well as for the entire city of Corpus Christi. The study's findings reveal the ArtWalk economy's influence in terms of business sales during ArtWalk and

additional spending by attendees, as well as the overall economic effects of the event preparation spending, including job creation, household income, and fiscal (tax) impacts.

EXECUTIVE SUMMARY

This study used administrative data acquired from the Downtown Management District (DMD), attendee surveys implemented by DMD and South Texas Economics Development Center (STEDC), other government data, and IMPLAN 2023 Data. The IMPLAN calculation process is used to estimate the economic impact from repeated tourism event spending on the city of Corpus Christi region as well as on the Downtown Corpus Christi sub region.

ArtWalk attendee numbers, and therefore the economic impact results, are based on the number of people who were observed in the ArtWalk footprint between 6-10 p.m. ArtWalk attendees include both local residents (*residents*, hereafter) and out-of-town guests, including those who came from 50 miles or more distance to the city (*visitors*, hereafter). To provide a complete picture of the impact of ArtWalk in the region, we conducted an analysis for all attendees as well as for visitors that came from 50+ mile distance.

The attendee data was collected by placer.ai. On average, monthly ArtWalk events had 14,558 attendees, with numbers ranging from a minimum of 7,300 in January to a maximum of 18,400 in October. The spending and expenditure data and assumptions used to generate the results included in this report were prepared, analyzed, and presented by the STEDC team. All results are reported in 2024 dollars.

The results suggest that in 2024, ArtWalk events generated a total economic impact of \$16.27 million in Total Output to the city of Corpus Christi region. It supported over 180 jobs earning \$5.5 million in Labor Income. The contribution to the Gross Domestic Product (GDP) was \$8.73 million, with over \$2.22 million generated by the ArtWalk events annually in local, state, and federal tax revenue, including sales and income tax.

Specifically, in the Downtown sub region, the 2024 ArtWalk events generated a total economic impact of \$7.44 million in Total Output. Downtown impact of ArtWalk supported over 77 jobs earning \$2.44 million in Labor Income. The contribution to the Downtown sub regional GDP was \$3.90 million, and tax revenue generated by ArtWalk in the Downtown Corpus Christi sub region was \$963,367.

RESULT HIGHLIGHTS: CORPUS CHRISTI & DOWNTOWN CORPUS CHRISTI

ECONOMIC IMPACT OF ARTWALK: 2024



Total Economic Impact of ArtWalk in 2024

\$16.27 million Output across Corpus Christi, TX, and

\$7.44 million Output in the Downtown Corpus Christi sub region



Employment Impact: ArtWalk supports

180.9 jobs across Corpus Christi, and specifically

77.3 jobs in the Downtown Corpus Christi sub region.



Labor Income Impact: Those jobs have an associated Labor Income of

\$5,555,617 in Corpus Christi, and

\$2,443,814 in the Downtown Corpus Christi sub region.



Gross Domestic Product (GDP) Impact: ArtWalk contributes

\$8,736,454 to Corpus Christi's GDP, and

\$3,904,389 to the Downtown Corpus Christi sub region GDP.



Tax Impact: The annual ArtWalk events generated \$2,222,535 in local, state, and federal tax revenue, including sales tax and income tax.

IMPACT MODELING METHODOLOGY & ARTWALK SPENDING DATA

IMPACT MODELING METHODOLOGY: INPUT-OUTPUT MODELING

ECONOMIC IMPACT DEFINITIONS & TYPES OF EFFECTS

In order to assess the total economic impact of ArtWalk, STEDC utilized a model of the regional economy created with an IMPLAN input-output (I-O) model by inputting the direct spending associated with the ArtWalk events.¹ Specifically, we implemented the Multi-Regional Input-Output (MRIO) technique in order to parse out the economic impact for the Downtown Corpus Christi sub region, as well as for the entire city of Corpus Christi. The IMPLAN platform contains extensive government data for the regional economy, covering household behavior, local industries, commodity purchases, income flows, and service providers in both the private and public sectors. These sectors interconnect through a series of activities that occur when money is initially spent in one or more sectors of the economy. These connections result in spending patterns unique to the regional economy. Additionally, they enable us to track every dollar of spending associated with ArtWalk activities throughout the value chain, thereby producing a multiplier effect in the economy. The I-O models profile an economy by measuring the interactions between industries and consumers, categorizing effects/impacts into three levels: direct, indirect, and induced.

Direct Impact: Initial effects to the local industry or industries such as business sales, job creation, income, and taxes that are generated directly from the spending by ArtWalk attendees and the institutional (DMD) expenditures related to ArtWalk activities across various sectors, including shopping, transportation, and lodging. Examples may include items such as DMD personnel employment that directly supports ArtWalk activities, attendee spending at food trucks and other temporary retail vendors, payments to live music performers, spending at Downtown restaurants, bars, and venues, brick-and-mortar retail stores, hotel and lodging spending by out-of-town visitors, and transportation spending.

Indirect Impact: Effects arising from the purchase of goods and services utilized as inputs (such as food wholesalers, utilities, business services) in the production activities of directly affected sectors that participate and serve in ArtWalk events. These economic effects originate from business-to-business transactions within the supply chain. Examples may include items such as food ingredient and beverage orders by Downtown bars and restaurants, accounting services contracted by these businesses, employees hired to work at hospitality, and other related activities.

¹ IMPLAN is a nationally acclaimed and extensively utilized modeling tool, recognized as the foremost provider of economic impact data and analytics software.

Induced Impact: Induced impacts are generated from local economic spending by employees whose wages are either directly or indirectly sourced from the ArtWalk events. Examples may include items such as restaurant and bar workers' and owners' income, or temporary vendors' income spent on local economy such as childcare, grocery, housing etc. spending.



Direct Impacts are the initial effects to a local industry or industries due to the activity or policy being analyzed.



Indirect Impacts are the effects stemming from business-to-business purchases in the supply chain taking place in the region.



Induced Impacts are the impacts within an area that result from household spending of labor income, after removal of taxes, savings, and expenditures by commuters.

Total Impact: Total Impact refers to the value of all economic activity generated when money is initially spent in one or more sectors of the economy. Using our I-O modeling framework, we calculate this by summing the direct, indirect, and induced impacts.

The Multiplier: The multiplier measures how much output increases in response to one dollar of additional spending in the economy. It represents the ratio of total effect to initial spending in one or more sectors of the economy. Mathematically, we calculate the multiplier by dividing the total impact by the direct impact.

A Caveat on Leakages: Leakages occur when payments are made for production and services outside the region, even if the final product or service is consumed within the region. Examples include imports from other regions, compensation and benefits for commuters, and margins for wholesale and retail products sourced externally. These activities do not generate additional impact in the value chain and therefore detract from the economy. Additionally, resident employees pay taxes on their income and save for the future. These items are conventionally considered leakages, as there is no definitive way to trace these dollars in IMPLAN.

The IMPLAN Data: The IMPLAN Platform relies on a repository of over 90 government data sets, including those from the Bureau of Economic Analysis (BEA), the US Bureau of Labor Statistics (BLS), the US Census Bureau, the US Department of Agriculture (USDA), and the US Energy Information Administration (EIA), among others. There is a one-period lag in the data used for analysis, with the most current data being for

2023. Consequently, regional spending patterns and associated multipliers are determined using industry and commodity data from this period. However, our I-O model includes built-in output deflators to adjust values for 2024-dollar year when the ArtWalk spending took place other than the data year.

DEFINING THE ECONOMIC ACTIVITIES ASSOCIATED WITH ARTWALK

To capture the full extent of the impact of monthly ArtWalk events, the STEDC considered various activities that typically occur between 6 p.m. and 10 p.m. in the ArtWalk footprint. The research team employed the North American Industry Classification System (NAICS) and the 2023 IMPLAN 528 Industry Bridges to pinpoint industries that play a role in the economic impact of ArtWalk. Among others, these sectors involve restaurants and food services, performing arts, ArtWalk vendors, bars, arts and culture venues, the hotel and lodging industry, and other ancillary sectors. While it is difficult to capture all the economic activity attributable to the ArtWalk economy from a micro approach, using NAICS classifications provided a basis to capture a broad set of industries to isolate the activity within each industry that is attributable to ArtWalk activities.

Although it is challenging to determine the regional boundaries of economic impacts, it is important to have a focused approach. The smallest possible region to conduct economic impact analysis is at the zip code level. Downtown Corpus Christi is approximated by including the activity occurring in the zip code 78401. In our analysis, we also considered the entire city of Corpus Christi as the broader region where the impact was measured.

ECONOMIC INDICATORS

This report classified economic indicators in five principal groups; each was derived from the production function of a specific industry within the chosen region and timeframe from the IMPLAN modeling. This approach highlights the interconnected nature of the economy.

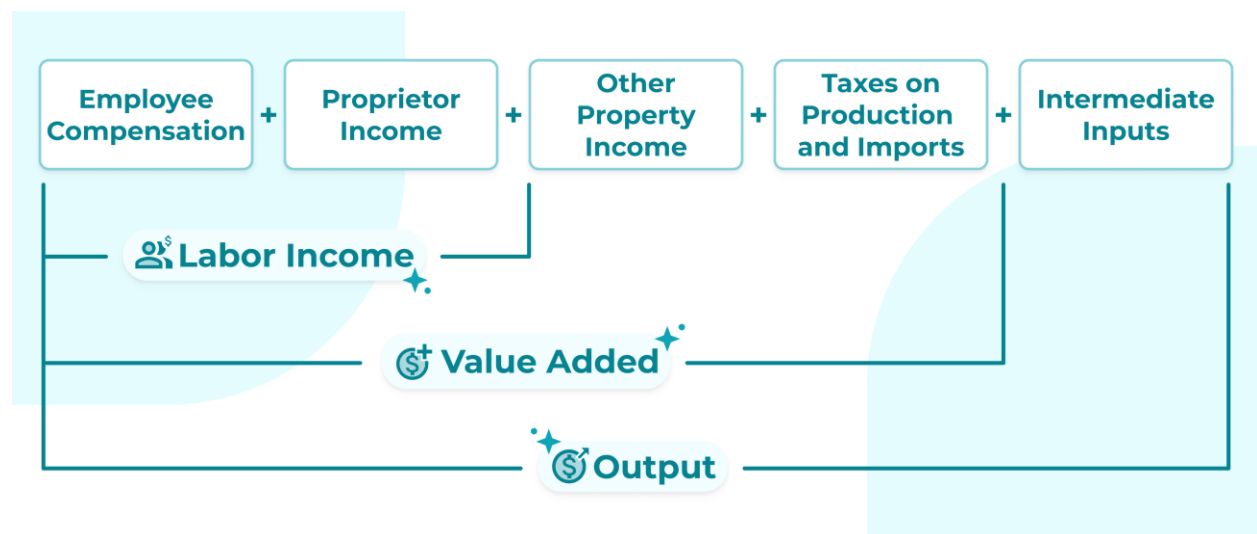
Employment: An industry-specific combination of full-time, part-time, and seasonal employment, averaged annually to account for seasonality. Employment figures do not equate to full-time equivalents; rather, they represent jobs directly and indirectly supported by attendee activity.

Labor Income: All types of employment income, encompassing Employee Compensation (such as wages, salaries, and benefits) and Proprietor Income and benefits supported by attendee spending and ArtWalk economic activities. In IMPLAN, proprietor income (PI) refers to the earnings of self-employed individuals and owners of unincorporated businesses. This encompasses the current-production income of sole proprietorships, partnerships, and tax-exempt cooperatives.

Contribution to Gross Domestic Product (GDP) or Value Added: The GDP contribution is measured by the Value Added, which represents the difference between an industry's or establishment's total output and the cost of its Intermediate Inputs.

Output: In IMPLAN, industry production value refers to annual production estimates for the dataset year. Typically, Output corresponds to sales or revenue. For this analysis, Output was modeled as total attendee spending across different industries as well as government spending (Downtown Management District) to support ArtWalk activities.

Tax: Taxes are reported at the sub county general (city/township), sub county special district (e.g., fire, police, school), county, state, and federal levels based on effective tax rates in the region. State, City, and County taxes are generated by the ArtWalk economic activity. This includes any local sales, income, property, bed, usage fees, licenses, and other revenue streams of local governmental authorities – from transportation to sanitation to general government.



MODEL INPUTS: ARTWALK SPENDING DATA

The ArtWalk Spending data set was created by combining information from two main sources. The first source is the attendee spending survey, conducted by STEDC with the help of DMD. The surveys were conducted in-person and over several ArtWalk events. These surveys provide us with detailed information on attendee demographics, event participation, attendee assessment of ArtWalk, individual spending at food vendors, non-food vendors, brick-and-mortar retail shops, restaurants, and bars as well as spending on ancillary categories such as private/public transportation as well as hotel and lodging.

The second source of data is the DMD. The DMD provided data on annual operational spending to support the ArtWalk activities. In addition to operational spending data, DMD also provided us with the attendee numbers measured by placer.ai, vendor information such as the type of vendor, zip code of vendors, and other pertinent information to help us estimate the annual attendee spending. The data that were used to generate the results in this report were prepared, analyzed, and presented by the STEDC team. All results are reported in 2024 dollars.

The economic impact results and attendee numbers for ArtWalk are based on the total count of attendees observed within the ArtWalk footprint between 6-10 p.m. On average, monthly ArtWalk events attracted 14,558 attendees (a total of 174,700 attendees annually), with attendee numbers ranging from a minimum of 7,300 in January to a peak of 18,400 in October. The attendee spending was estimated by accounting for the total number of attendees observed at the ArtWalk events, attendee survey responses on seven spending categories (spending on food & beverage at mobile vendors; food & beverage at restaurants/bars; mobile vendors; retail shopping from downtown stores; hotel & lodging; public transportation; and private vehicle transportation) and a realistic shopper conversion rate, which is the percentage of attendees observed in the ArtWalk footprint who complete sales transactions.

The ArtWalk spending, presented in Table 1, can be divided into two parts: attendee spending and operational spending (DMD event spending). The top panel shows that the estimated attendee spending over twelve events in 2024 was a total of \$13,841,660. The bottom panel shows that the operational spending in 2024 was \$469,664. As a result, the Artwalk events generate an initial total spending of \$14,311,324.

TABLE 1. 2024 ARTWALK SPENDING**ESTIMATED ATTENDEE SPENDING**

Food & Beverage at Mobile Vendors	\$3,616,175.46
Food & Beverage at Restaurants/Bars	\$3,851,043.13
Shopping from Mobile Vendors	\$3,686,420.08
Retail Shopping from Downtown Stores	\$1,796,130.74
Hotel & Lodging	\$91,212.67
Transportation (public transportation)	\$54,395.00
Transportation (private vehicle)	\$746,282.92

ARTWALK ATTENDEE SPENDING TOTAL \$13,841,659.98

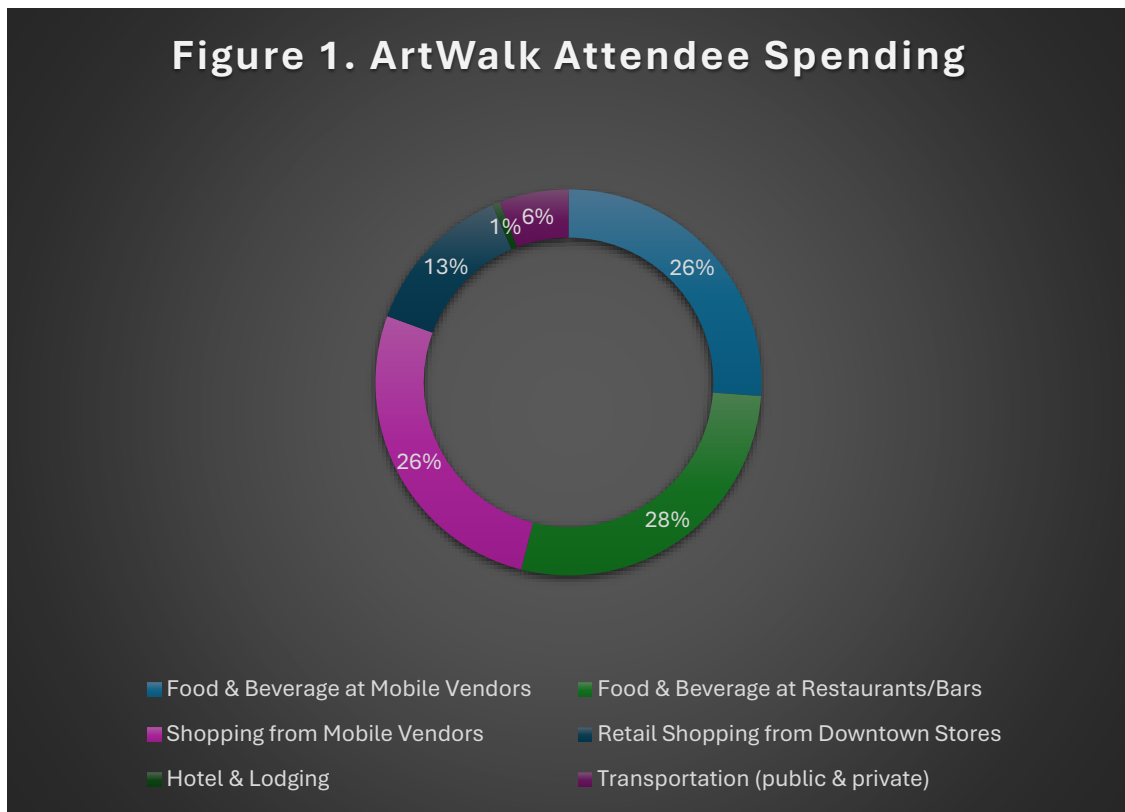
OPERATIONAL SPENDING

Entertainment - Music Performers	\$147,000.00
Lighting-Staging	\$20,268.00
Sanitation (Portable restrooms, etc.)	\$20,700.00
Parking, Traffic Control Plan, and Implementations	\$80,160.00
Police & EMT	\$70,770.00
Staff and Cleaning Crew Overtime Labor	\$44,208.00
Salaries of Artwalk Dedicated Staff	\$84,876.30
Economic Value of Volunteer Hours	\$1,682.00

DMD EVENT SPENDING TOTAL \$469,664.30

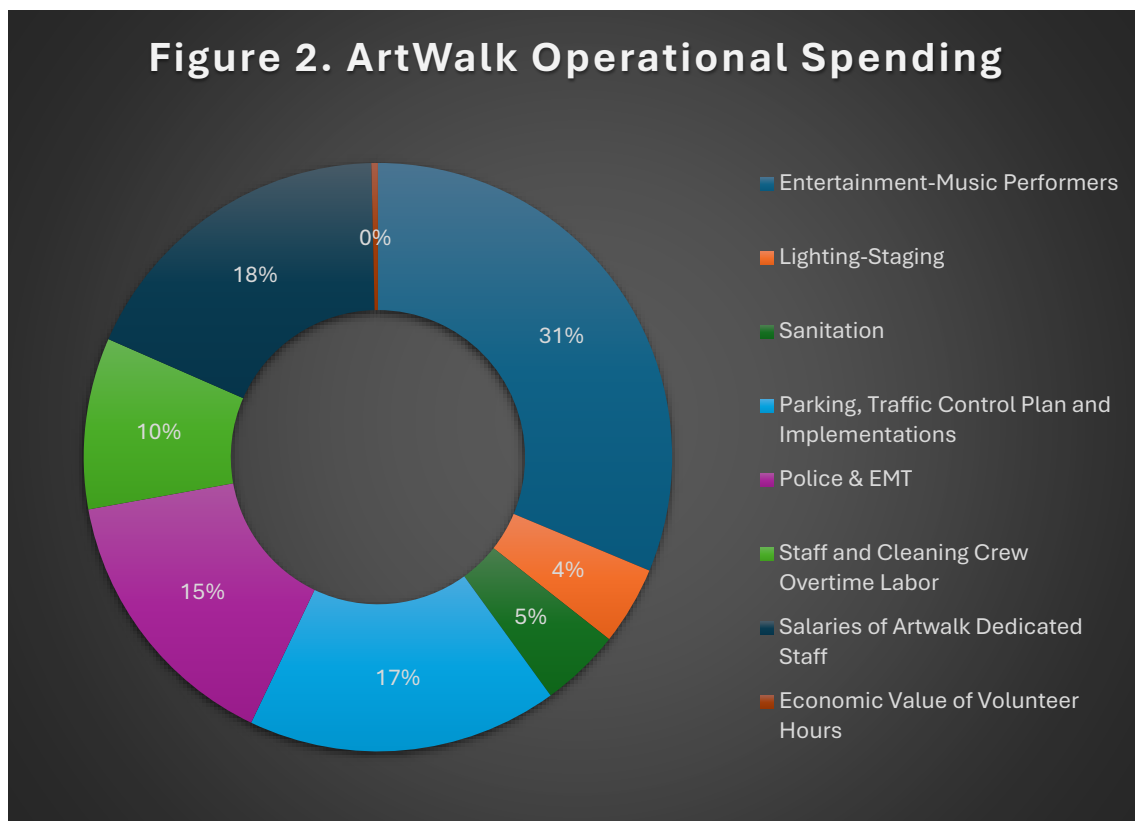
TOTAL ARTWALK DIRECT SPENDING \$14,311,324.28

Figure 1 shows that the top three attendee spending categories are Food & Beverage (F&B) at Downtown restaurants and bars (28%), followed by F&B at mobile vendors (26%), and shopping at mobile vendors (26%). Retail shopping at downtown stores (13%) was about half of shopping from mobile vendors, while transportation costs (public and private) made up about 6% of estimated attendee spending. Because ArtWalk attracted many attendees from the nearby localities, the hotel & lodging spending made up only about 1% of the attendee spending.



The bottom panel in Table 1 presents the operational spending in 2024, which included the following categories: entertainment (music performers), lighting-staging, sanitation, parking, traffic control plan and implementations, police & EMT, staff and cleaning crew overtime labor, salaries of staff who mainly work on ArtWalk activities, as well as the economic value of 232 volunteer hours calculated at the federal minimum wage rate of \$7.25.

Figure 2 shows the distributions of ArtWalk operational spending categories as a percentage of the total spending for event preparation. Consistent with the spirit of the ArtWalk events, the largest portion of the event spending was to the entertainment (31%). The staff salaries made up 18% of operational budget, while Traffic Control Plan (TCP) and TCP implementation & parking constituted about 17%. In addition to staff salaries, labor dedicated to the safety and sanitation made up a significant part of the operational budget with Police & EMT at 15% and overtime staff and cleaning crew at 10% of the budget. Sanitation and lighting & staging made up 5% and 4% of the operational budget, respectively.



ECONOMIC IMPACT OF ARTWALK ON THE CORPUS CHRISTI REGION: 2024

CORPUS CHRISTI ECONOMY OVERVIEW

The Corpus Christi region is composed of eighteen zip codes, and it stretches along the Gulf of America.² Determining the regional boundaries of economic impacts can be challenging, but having a focused approach is crucial. Therefore, it is important to focus on the citywide impact rather than the impact on a greater scale such as the impact on multiple counties, or on the entire state of Texas. The smallest feasible unit of region for conducting economic impact analysis is at the zip code level. For the Downtown Corpus Christi sub region, this analysis considers activities occurring within the zip code 78401, which is included in the Corpus Christi region.

The Corpus Christi region was home to roughly 315,940 people in 2023, of which around five thousand resided in the Downtown sub region. The total employment in the Corpus Christi region was 201,015 people. Based on the North American Industry Classification System (NAICS), the Corpus Christi economy rests on 294 industries. These industries can be classified into 83 subsectors based on the 3-digit NAICS aggregation scheme, with total output for the region estimated to be around \$64.46 billion in 2023 (measured in 2024 dollars). The Gross Domestic Product was estimated to be \$28.08 billion and GDP per capita was \$88,876, which was slightly higher than the average US GDP per capita. Table 2 presents the top ten subsectors in the region in terms of industry output, based on the 3-digit NAICS scheme. The values represent the volume of production from each subsector, and the corresponding share of total output in the region. Henceforth, we will refer to these subsectors as “sectors” or “industries.”

The data shows that the top ten sectors accounted for 77.19% of the total output in the region, with the *Petroleum and Coal Products Manufacturing* sector being the largest contributor to this output. Production from this sector amounted to \$27.47 billion, which accounted for up to 46.62% of total regional output. Notably, the *Food Services and Drinking Places* sector placed in the top ten in terms of industry output. Given the total amount of attendee spending in this area, we expect ArtWalk to contribute meaningfully to this sector.

² The zip codes that cover the City of Corpus Christi are as follows: 78401, 78402 and 78404-78419.

TABLE 2. TOP 10 INDUSTRIES BY OUTPUT: CORPUS CHRISTI REGION

NUMBER OF INDUSTRIES		294	
TOTAL OUTPUT (BILLIONS)		\$64.46	
GROSS DOMESTIC PRODUCT (GDP IN BILLIONS)		\$28.08	
GDP PER CAPITA (IN US \$)		\$88,876	
	NAICS CODE - INDUSTRY NAME	OUTPUT (BILLION)	SHARE OF TOTAL OUTPUT
1	324 - Petroleum and Coal Products Manufacturing	\$27.47	42.62%
2	23 - Construction	\$3.33	5.17%
3	531 - Real Estate	\$3.13	4.86%
4	211 - Oil and Gas Extraction	\$2.82	4.39%
5	541 - Professional, Scientific, and Technical Services	\$2.46	3.82%
6	9B - Administrative Government	\$2.44	3.79%
7	325 - Chemical Manufacturing	\$2.18	3.39%
8	42 - Wholesale Trade	\$2.14	3.32%
9	621 - Ambulatory Health Care Services	\$1.90	2.96%
10	722 - Food Services and Drinking Places	\$1.86	2.90%

ECONOMIC IMPACT: OUTPUT, GDP, LABOR INCOME, JOBS, AND FISCAL (TAX) IMPACTS**ECONOMIC IMPACT OF ARTWALK ON THE CORPUS CHRISTI REGION IN 2024: OVERALL IMPACT FROM ALL ATTENDEES**

The economic impact calculations in this section present the overall economic impact of ArtWalk and were generated by all event attendees, which includes both residents and out-of-town visitors observed in the ArtWalk footprint. The visitor group consisted of those who came from 50+ mile radius from the city. We also include the resident spending in the economic impact calculations as it captures local community support of the ArtWalk events that took place in the downtown region and there is a net increase in the economic activity that occurs in the downtown area that would not have observed if it were not for the ArtWalk events.

OUTPUT IMPACT:

The output is defined as the dollar value of all the economic activities in the Corpus Christi region. Table 3 shows the ArtWalk events' contribution to this output (direct, indirect, induced, and total) for the region in 2024, alongside the top ten sectors by industry impact, based on the 3-digit NAICS aggregation scheme. The total output is the measure of the overall economic impact.

In 2024 ArtWalk events spending (both attendee and operational spending) generated a total economic impact of \$16.27 million in the Corpus Christi region.

The ArtWalk's direct economic impact of \$11.52 million generated about \$2.87 million in indirect impact, and \$1.87 million in induced impact, resulting in a total economic impact of \$16.27 million in 2024.

TABLE 3. ECONOMIC IMPACT OF ARTWALK ON CORPUS CHRISTI ECONOMY IN 2024

DIRECT IMPACT		\$11,523,573	
INDIRECT IMPACT		\$2,875,802	
INDUCED IMPACT		\$1,873,400	
TOTAL ECONOMIC IMPACT		\$16,272,775	
Multiplier		1.41	
	NAICS CODE – INDUSTRY NAME	IMPACT OUTPUT	% OF INDUSTRY OUTPUT
1	722 - Food Services and Drinking Places	\$7,723,477	0.41%
2	459 - Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers	\$2,973,816	1.73%
3	531 - Real Estate	\$708,435	0.02%
4	324 - Petroleum and Coal Products Manufacturing	\$456,956	<0.01%
5	551 - Management of Companies and Enterprises	\$362,142	0.10%
6	42 - Wholesale Trade	\$352,496	0.02%
7	541 - Professional, Scientific, and Technical Services	\$269,650	0.01%
8	561 - Administrative and Support Services	\$252,035	0.02%
9	523 - Securities, Commodity Contracts, and Other Financial Investments and Related Activities	\$234,153	0.05%
10	9B - Administrative Government	\$204,476	0.01%

The impact multiplier was estimated to be 1.41, which implies that \$1 ArtWalk spending contributed \$1.41 to the City of Corpus Christi economy in 2024. This multiplier focuses on the total spending by event attendees and by the DMD. One can also focus on the multiplier generated by the impact of ArtWalk operational/event preparation spending. Results show that each dollar spent for event preparation (organizational spending) by DMD leveraged \$34.64 in economic impacts across the Corpus Christi region.

The top 10 industries that ArtWalk had impact on include the following six industries that are in the top 10 output generating industries of the Corpus Christi Economy from Table 2: *Petroleum and Coal Products Manufacturing; Real Estate; Professional, Scientific, and Technical Services; Administrative Government; Wholesale Trade; and Food Services and Drinking Places*. A breakdown of the impact output shows that ArtWalk had the largest impact on the *Food Services and Drinking Places* sector. ArtWalk contributed about \$7.7 million to this sector, which accounted for 0.41% of the total output generated in the region by this sector in 2024. For an event that takes place twelve times a year, the effect is significant. Given that almost 54% of the attendee spending was on food & beverage, the impact on the industry was expected. Notably, *Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers* sector output impact is \$2.97 million, and it made up 1.75% of the total impact of this sector in the region. Not shown in the table, total economic impact of ArtWalk on *Performing Arts, Spectator Sports, and Related Industries* ranked as 12th in terms of impact was at \$174,719, which amounted to 0.23% of the industry output impact (top three in terms of percentage of the industry output).

CONTRIBUTION TO GROSS DOMESTIC PRODUCT (GDP) OR VALUE ADDED:

The GDP contribution is measured by the Value Added, which represents the difference between the total Output related to the industries of the ArtWalk economy and the cost of the intermediate inputs used.

TABLE 4. CONTRIBUTIONS TO CORPUS CHRISTI’S GDP BY ARTWALK IN 2024

	CONTRIBUTIONS TO GDP
DIRECT IMPACT	\$6,210,274
INDIRECT IMPACT	\$1,364,121
INDUCED IMPACT	\$1,162,058
TOTAL IMPACT	\$8,736,454
MULTIPLIER	1.41

The total GDP contributions of ArtWalk throughout the Corpus Christi region was \$8.74 million in 2024, of which \$6.21 million were direct contributions. These \$6.21 million, in turn, generated about \$1.36 million in indirect GDP contributions, and \$1.16 million in induced GDP contributions.

LABOR INCOME AND JOB IMPACTS:

The ArtWalk Economy supported more than 180 jobs, earning more than \$5.55 million in Labor Income in Corpus Christi.

We measure ArtWalk’s impact on employment in the region by looking at the jobs supported by the ArtWalk economy. Through the rounds of spending that were triggered by ArtWalk attendees and event organizers in the region in 2024, ArtWalk events contributed to employment in the region directly and indirectly. In 2024, the ArtWalk supported a total of 180.9 jobs, earning approximately \$5.55 million in Labor Income in the Corpus Christi region.³ Of the 180.9 jobs, 152.5 jobs were directly supported by the ArtWalk economy, and an additional 17.1 jobs were supported by local economic spending of the workers/proprietors whose earnings were indirectly sourced from the ArtWalk events. 11.2 jobs resulted in from the induced impacts due to labor earnings being spent in other local businesses, such as a bartender hiring daycare services for his child.

TABLE 5. LABOR INCOME AND JOB IMPACTS OF ARTWALK ON CORPUS CHRISTI ECONOMY IN 2024

	EMPLOYMENT	LABOR INCOME
DIRECT IMPACT	152.54	\$4,124,938
INDIRECT IMPACT	17.13	\$886,153
INDUCED IMPACT	11.22	\$544,526
TOTAL IMPACT	180.9	\$5,555,617

³ Labor income includes all types of employment income, such as Employee Compensation (wages, salaries, and benefits) and Proprietor Income and benefits supported by attendee spending and ArtWalk economic activities. In IMPLAN, proprietor income (PI) represents the earnings of self-employed individuals and owners of unincorporated businesses, covering the current-production income of sole proprietorships, partnerships, and tax-exempt cooperatives.

FISCAL IMPACT: TAX REVENUES

In 2024, the ArtWalk's total economic impact amounted to \$16.27 million, generating over \$2.22 million in total tax impact. This includes approximately \$1.03 million in state and local tax revenues.

The ArtWalk attendee and organizational spending generated tax revenue at the county, state, and federal levels. These taxes included payroll, property, and sales taxes paid by event participants, individuals, and firms whose incomes and expenditures are directly or indirectly linked to ArtWalk transactions. Employees pay income taxes to the federal government, and although the state of Texas does not levy state income taxes, employees pay other taxes at the state, county, and sub county levels. Additionally, spending in the supply chain triggered by attendee and event planning expenditures and other activities generate tax revenues that benefit city, county, state, and federal governments. Table 6 presents the estimated contributions of ArtWalk to government tax revenue at the sub county, county, state, and federal levels in 2024. Sub county level taxes include sub county general and sub county special district level taxes collected.⁴

⁴ The sales tax in Corpus Christi is currently 8.25%, out of which the state of Texas' portion makes up 6.250%, while City's portion makes up 1% capped by the statute. The rest, 1% is divided between the following sub county special districts: Regional Transit Authority (RTA) (0.5%, i.e. half a cent per dollar sales), Crime Control District (0.125% of per dollar sales), and the rest, 0.375% dedicated to the following three categories: Seawall Improvements, Arena Facility, Economic Development with 0.125% each. This 0.375% taxes are also considered Type A and B sales taxes. To be precise, according to the City's web site: "Type A (Corpus Christi Business & Job Development Corporation) is a business and job generator voted on and approved by Corpus Christi voters in 2000 for a term of 25 years. The citizens of Corpus Christi approved two projects and dedicated 1/8 of a cent of sales tax collected each towards the development of the Arena facility at the American Bank Center and major improvements to the Downtown Seawall. An estimated \$8 million in sales tax revenue is collected by the fund each year. Type B (Corpus Christi B Corporation) was approved by voters in 2018 for a term of 20 years and dedicates 1/8 of a cent of sales tax collected towards economic development, streets, and affordable housing. A valued 50% of annual revenues are allocated for economic development, specifically the promotion and development of new and expanded business enterprises to the full extent Texas law allows, up to \$500,000 annually is allocated for affordable housing, and the balance of the proceeds are used for the construction, maintenance and repair of arterial and collector streets and roads."

In addition, the following tax districts are supported by the sub county local property taxes: Corpus Christi ISD and Del Mar College.

Please see the following links: [1](https://www.corpuschristitx.gov/news/posts/corpus-christi-business-and-job-development-corporation-type-a-and-corpus-christi-b-corporation-type-b-elect-new-officers/) and [2](https://www.corpuschristitx.gov/news/posts/corpus-christi-business-and-job-development-corporation-type-a-and-corpus-christi-b-corporation-type-b-elect-new-officers/) for more details: <https://www.corpuschristitx.gov/news/posts/corpus-christi-business-and-job-development-corporation-type-a-and-corpus-christi-b-corporation-type-b-elect-new-officers/> and <https://www.corpuschristitx.gov/departments-directory/economic-development/corpus-christi-type-a-fund/corpus-christi-type-a-fund-purpose/>

TABLE 6. TAX IMPACT OF ARTWALK ON CORPUS CHRISTI ECONOMY IN 2024

	SUB COUNTY	COUNTY	STATE	FEDERAL	TOTAL
DIRECT IMPACT	\$353,139	\$62,696	\$402,625	\$870,314	\$1,688,774
INDIRECT IMPACT	\$39,938	\$7,143	\$46,046	\$194,139	\$287,266
INDUCED IMPACT	\$50,768	\$9,037	\$57,900	\$128,789	\$246,494
TOTAL IMPACT	\$443,845	\$78,876	\$506,571	\$1,193,242	\$2,222,535

In 2024, ArtWalk Economy generated more than \$2.22 million in tax revenue to the various levels of government. This included \$443,845 at the sub county level, of which 21% (\$94,371) was from the sales tax that was accrued to the City of Corpus Christi and other special districts. Sub county level taxes can be further divided into two categories, \$164,653 at the sub county general taxes and \$279,192 at the sub county special district level; \$78,876 of taxes estimated for the Nueces County, and \$506,571 taxes estimated at the state level. Federal taxes are estimated to be \$1.19 million highlighting the ripple fiscal effects of a local community-building activity that extends far beyond its initial economic impact.

ECONOMIC IMPACT OF ARTWALK ON THE DOWNTOWN CORPUS CHRISTI SUB REGION

DOWNTOWN ECONOMY OVERVIEW

While determining the regional boundaries of economic impacts can be challenging, having a focused approach is essential. So far, we focused on the economic impact of ArtWalk activities for the entire city of Corpus Christi; however, estimating the economic impact of the ArtWalk on the Downtown Corpus Christi sub region is crucial. The smallest feasible unit of region for conducting I-O economic impact analysis is at the zip code level. For Downtown Corpus Christi, this analysis focused on the economic activities occurring within the zip code 78401, which is within the City of Corpus Christi region presented before.

The Downtown Corpus Christi sub region is a commuter community, which was home to approximately 5,000 residents, while the total employment was 25,199 people in 2023. Based on the NAICS classification, the Downtown Corpus Christi economy has 224 industries. The total output for the region was estimated to be around \$6.44 billion. The Gross Domestic Product was estimated to be \$3.68 billion. Table 7 presents the top ten subsectors in the region in terms of industry output, based on the 3-digit NAICS scheme. The values represent the volume of production from each subsector and the corresponding share of total output in the region.

The data show that the top ten sectors accounted for 83.83% of total output in the Downtown Corpus Christi sub region, with the *Oil and Gas Extraction* sector being the largest contributor to this output. Production from this sector amounted to \$2.82 billion, which accounted for up to 43.91% of total output.

TABLE 7. TOP 10 INDUSTRIES BY OUTPUT: DOWNTOWN CORPUS CHRISTI IN 2024

NUMBER OF INDUSTRIES		224	
TOTAL OUTPUT (\$ BILLIONS)		\$6.44	
GROSS DOMESTIC PRODUCT (GDP IN \$ BILLIONS)		\$3.68	
	NAICS CODE - INDUSTRY NAME	OUTPUT (MILLION)	SHARE OF TOTAL OUTPUT
1	211 - Oil and Gas Extraction	\$2,827.38	43.91%
2	541 - Professional, Scientific, and Technical Services	\$870.90	13.52%
3	221 - Utilities	\$368.79	5.73%
4	523 - Securities, Commodity Contracts, and Other Financial Investments and Related Activities	\$284.01	4.41%
5	23 - Construction	\$220.02	3.42%
6	561 - Administrative and Support Services	\$191.53	2.97%
7	42 - Wholesale Trade	\$171.77	2.67%
8	531 - Real Estate	\$166.91	2.59%
9	524 - Insurance Carriers and Related Activities	\$165.53	2.57%
10	521 - Monetary Authorities-Central Bank	\$131.16	2.04%

ECONOMIC IMPACT: OUTPUT, GDP, LABOR INCOME, JOBS, AND FISCAL (TAX) IMPACTS**ECONOMIC IMPACT OF ARTWALK ON DOWNTOWN CORPUS CHRISTI IN 2024**

The following economic impact calculations reflect the overall economic impact of ArtWalk, which was generated by spending by both DMD and all attendees (include both the residents and the visitors, including those who came from 50+ mile radius) observed in the ArtWalk footprint.

OUTPUT IMPACT:

Table 8 shows the ArtWalk's contribution to output (direct, indirect, induced, and total) for the Downtown sub region in 2024, alongside the top ten sectors by industry impact, based on the 3-digit NAICS aggregation scheme.

In 2024 ArtWalk events generated a total economic impact of \$7.45 million in the Downtown Corpus Christi region.

The ArtWalk's direct economic impact of \$5.33 million led to approximately \$1.34 million in indirect impact and \$787,467 in induced impact, culminating in a total economic impact of \$7.45 million on the Downtown Corpus Christi sub region in 2024.

TABLE 8. ECONOMIC IMPACT OF ARTWALK ON THE DOWNTOWN ECONOMY IN 2024

DIRECT IMPACT		\$5,327,332	
INDIRECT IMPACT		\$1,339,821	
INDUCED IMPACT		\$787,467	
TOTAL ECONOMIC IMPACT		\$7,454,621	
Multiplier		1.40	
	NAICS CODE – INDUSTRY NAME	IMPACT OUTPUT	% OF INDUSTRY OUTPUT
1	722 - Food Services and Drinking Places	\$3,857,094.89	3.12%
2	459 - Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers	\$1,001,181.67	13.01%
3	9B - Administrative Government	\$204,476.89	0.53%
4	711 - Performing Arts, Spectator Sports, and Related Industries	\$157,824.84	0.39%
5	523 - Securities, Commodity Contracts, and Other Financial Investments and Related Activities	\$152,383.14	0.05%
6	541 - Professional, Scientific, and Technical Services	\$96,934.48	0.01%
7	532 - Rental and Leasing Services	\$74,836.60	0.29%
8	221 - Utilities	\$67,828.93	0.02%
9	531 - Real Estate	\$53,412.38	0.03%
10	524 - Insurance Carriers and Related Activities	\$33,182.52	0.02%

The impact multiplier is 1.40, which implies that \$1 ArtWalk spending contributed \$1.40 to the Downtown Corpus Christi economy in 2024. Top five industries the ArtWalk events stimulated in the Downtown sub region included the following three that directly tie into the tourism sector: *Food Services and Drinking Places* (3.12% of the output in the sub region), *Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailer* (13.1% of the output) and *Performing Arts, Spectator Sports, and Related Industries* (0.39% of the regional output). Furthermore, the top ten industries included the following five industries that are in the top ten output generating industries of the Downtown sub region from Table 7: *Securities, Commodity Contracts, and Other Financial Investments and Related Activities; Professional, Scientific, and Technical Services; Utilities; Real Estate; Insurance Carriers and Related Activities*. Therefore, ArtWalk economy had impact on a variety of industries beyond just the tourism sector.

CONTRIBUTION TO GROSS DOMESTIC PRODUCT (GDP) OR VALUE ADDED:

The total GDP contributions of the ArtWalk economy throughout the Downtown Corpus Christi sub region amounted to \$3.90 million in 2024, with \$2.76 million being direct contributions. These direct contributions, in turn, generated \$657,635 in indirect GDP and around \$489,704 in induced GDP contributions.

TABLE 9. CONTRIBUTIONS TO DOWNTOWN’S GDP BY ARTWALK IN 2024

CONTRIBUTIONS TO GDP	
DIRECT IMPACT	\$2,758,050
INDIRECT IMPACT	\$657,635
INDUCED IMPACT	\$488,704
TOTAL IMPACT	\$3,904,389
MULTIPLIER	1.42

LABOR INCOME AND JOB IMPACTS:

The ArtWalk Economy supported more than 77 jobs, earning more than \$2.44 million in Labor Income in Downtown Corpus Christi sub region in 2024.

In 2024, the spending by ArtWalk attendees and event organizers in the Downtown sub region led to both direct and indirect contributions to employment. Table 10 shows that the ArtWalk in Downtown Corpus Christi sub region supported a total of 77.3 jobs, generating approximately \$2.44 million in Labor Income. Out of these jobs, 65.4 jobs were directly attributed to the ArtWalk economy, and an additional 11.9 jobs were supported by local economic spending of workers and proprietors whose earnings were linked to the ArtWalk events.

TABLE 10. LABOR INCOME AND JOB IMPACTS OF ARTWALK ON DOWNTOWN IN 2024

	EMPLOYMENT	LABOR INCOME
DIRECT IMPACT	65.43	\$1,815,521
INDIRECT IMPACT	7.15	\$399,758
INDUCED IMPACT	4.71	\$228,535
TOTAL IMPACT	77.29	\$2,443,814

FISCAL IMPACT: TAX REVENUES

In 2024, the ArtWalk Economy's total economic impact in the Downtown sub region amounted to \$7.45 million, generating over \$963,367 in total fiscal (tax) revenues in the sub region. This includes approximately \$437,359 in state and local tax revenues.

Table 11 presents the estimated contributions of ArtWalk to government tax revenue at the sub county, county, state, and federal levels that were generated directly from the Downtown Corpus Christi sub region in 2024.

TABLE 11. TAX IMPACT OF ARTWALK ON DOWNTOWN ECONOMY IN 2024

	SUB COUNTY	COUNTY	STATE	FEDERAL	TOTAL
DIRECT IMPACT	\$146,877	\$25,969	\$167,240	\$382,901	\$722,987
INDIRECT IMPACT	\$20,501	\$3,663	\$23,581	\$88,961	\$136,706
INDUCED IMPACT	\$21,362	\$3,803	\$24,363	\$54,147	\$103,674
TOTAL	\$188,740	\$33,435	\$215,184	\$526,008	\$963,367

In 2024, the ArtWalk Economy generated over \$963,367 in tax revenue for various levels of government within the Downtown Corpus Christi sub region. This includes \$188,740 at the sub county level that was accrued to the City of Corpus Christi (sub county general) and other special districts (sub county special districts); \$33,435 of taxes estimated at the county level for the Nueces County, and \$215,184 taxes estimated at the state level. Additionally, federal taxes were estimated to be \$526,008, highlighting the ripple fiscal effect of a local community-building activity that extends far beyond its initial impact.

LOWER-BOUND ESTIMATES: IMPACT OF VISITORS FROM 50+ MILE RADIUS

While the overall economic impact presented in the previous section focused on the economic impact of all event attendees, which consisted of both local community/residents and out-of-town visitors, in this section we estimated the most conservative measure of the economic impact of ArtWalk by focusing on attendees that come from 50+ mile radius. The estimates we presented in the previous sections are the most comprehensive in the sense that they reflect overall community and visitor support of the ArtWalk events. To generate the lower-bound estimates, we turned our attention to the ArtWalk attendees who came from at least 50 miles (50+) distance to Corpus Christi and observed in the ArtWalk footprint between 6-10p.m. For simplicity, we call these attendees *visitors*, hereafter. On average, ArtWalk had 6,317 visitors that came from a 50+ mile radius to Corpus Christi. These visitor numbers ranged between a maximum of 12,600 people in July and a minimum of 2,500 people in December.

LOWER-BOUND ESTIMATES FOR THE CORPUS CHRISTI REGION

Table 12 shows the economic impact results according to the alternative attendee definition, i.e., visitors that come from 50+ mile radius. These numbers provide the lower-bound estimates for the ArtWalk related events. The ArtWalk supports a total economic impact of \$7.3 million in Total Output, and over 80 jobs earning \$2.53 million in Labor Income, with \$3.97 million in contribution to GDP in the region. The lower-bound economic impact multiplier estimates found to be 1.40, which implies that \$1 ArtWalk spending contributed \$1.40 to the City of Corpus Christi economy in 2024.

TABLE 12. LOWER-BOUND ESTIMATES: VISITORS FROM 50+ MILE RADIUS, ECONOMIC IMPACT ON THE CORPUS CHRISTI, TEXAS REGION

	EMPLOYMENT	LABOR INCOME	CONTRIBUTION TO GDP	OUTPUT
DIRECT	67.9	\$1,898,132	\$2,849,512	\$5,200,530
INDIRECT	7.53	\$388,134	\$595,623	\$1,254,868
INDUCED	5.11	\$248,060	\$529,391	\$853,448
TOTAL IMPACT	80.54	\$2,534,327	\$3,974,526	\$7,308,846

According to the alternative attendee definition, the sub county taxes were estimated to be \$194,651 and county taxes are \$34,590. State and federal taxes were estimated to be \$222 thousand and \$543 thousand, respectively. Therefore, at least \$994 thousand supported in total tax revenues.

TABLE 13. LOWER-BOUND ESTIMATES: VISITORS FROM 50+ MILE RADIUS, TAX IMPACT ON THE CORPUS CHRISTI, TEXAS REGION

	SUB COUNTY	COUNTY	STATE	FEDERAL	TOTAL
DIRECT	\$154,532	\$27,433	\$176,270	\$399,855	\$758,090
INDIRECT	\$16,991	\$3,040	\$19,604	\$84,734	\$124,368
INDUCED	\$23,128	\$4,117	\$26,377	\$58,671	\$112,294
TOTAL IMPACT	\$194,651	\$34,590	\$222,251	\$543,259	\$994,751

LOWER-BOUND ESTIMATES FOR DOWNTOWN CORPUS CHRISTI

Table 14 shows the lower-bound estimates (using the alternative attendee definition, i.e., visitors from 50+ miles radius) of the economic impact of ArtWalk on the Downtown Corpus Christi region. ArtWalk supports a total economic impact of \$3.58 million in Total Output, and approximately 36 jobs earning \$1.21 million in Labor Income, with \$1.91 million in contribution to GDP in the region.

TABLE 14. LOWER-BOUND ESTIMATES: VISITORS FROM 50+ MILE RADIUS, ECONOMIC IMPACT ON THE DOWNTOWN ECONOMY

	EMPLOYMENT	LABOR INCOME	CONTRIBUTION TO GDP	OUTPUT
DIRECT	30.77	\$909,639	\$1,374,166	\$2,575,678
INDIRECT	3.33	\$184,390	\$300,401	\$612,285
INDUCED	2.33	\$113,158	\$241,943	\$389,867
TOTAL IMPACT	36.43	\$1,207,188	\$1,916,510	\$3,577,830

According to the lower-bound estimates, the sub county and county taxes were found to be \$86,534 and \$15,330, respectively. State and federal taxes were \$98 thousand and \$259 thousand, respectively. As a result, the total tax revenue was \$459 thousand.

TABLE 15. LOWER-BOUND ESTIMATES: VISITORS FROM 50+ MILE RADIUS, TAX IMPACT ON THE DOWNTOWN ECONOMY

	SUB COUNTY	COUNTY	STATE	FEDERAL	TOTAL
DIRECT	\$66,881	\$11,825	\$76,235	\$191,391	\$346,332
INDIRECT	\$9,077	\$1,622	\$10,449	\$40,923	\$62,071
INDUCED	\$10,576	\$1,883	\$12,061	\$26,807	\$51,326
TOTAL IMPACT	\$86,534	\$15,330	\$98,745	\$259,121	\$459,730

UPPER-BOUND ESTIMATES: ALTERNATIVE CONVERSION RATE

It would be ideal to have precise sales data from all ArtWalk vendors and from the area businesses (restaurants, bars, venues, hotel sales, etc.) to calculate the exact increase in sales due to ArtWalk, however we do not have access to such data. In this economic impact analysis, we made use of attendee surveys to determine the average spending by ArtWalk attendees based on the number of individuals in the ArtWalk footprint, the conversion rate, and average spending by ArtWalk participants.

In this analysis, we used a conservative conversion rate of 1/6 or about 16.67%. The shopper conversion rate is defined by the percentage of attendees observed in the ArtWalk footprint who completed sales transactions. The conversion rate for online shopping is around 2-3%, the conversion rate for brick-and-mortar stores is between 15-35% depending on the industry. Because the ArtWalk events are in person, we focus on in-person shopping conversion rates. While our main analysis is based on 1/6, or 16.67% conversion rate, we also conducted analysis with 1/3 or 33.34% conversion rate as well. The following calculations show the upper bound for our estimates.

UPPER-BOUND ESTIMATES FOR CORPUS CHRISTI

Table 16 shows the economic impact results according to this 33.34% conversion rate. ArtWalk economy supported a total economic impact of \$32.54 million in Total Output, and approximately 361 jobs earning \$11.11 million in Labor Income, with \$17.47 million in contribution to GDP in the region.

TABLE 16. UPPER-BOUND ESTIMATES: ECONOMIC IMPACT ON THE CORPUS CHRISTI, TEXAS REGION

	EMPLOYMENT	LABOR INCOME	CONTRIBUTION TO GDP	OUTPUT
DIRECT	305.08	\$8,249,876	\$12,420,548	\$23,047,146
INDIRECT	34.26	\$1,772,306	\$2,728,242	\$5,751,604
INDUCED	22.44	\$1,089,052	\$2,324,116	\$3,746,800
TOTAL IMPACT	361.8	\$11,111,234	\$17,472,908	\$32,545,550

According to the upper bound estimates, the sub county and county taxes were estimated to be \$887 thousand and \$157 thousand, respectively. State and federal taxes were estimated to be \$1.01 and \$2.38 million, respectively. The total tax revenues collected from ArtWalk economy were at least \$4.44 million.

TABLE 17. UPPER-BOUND ESTIMATES: TAX IMPACT ON CORPUS CHRISTI, TEXAS REGION

	SUB COUNTY	COUNTY	STATE	FEDERAL	TOTAL
DIRECT	\$706,278	\$125,392	\$805,250	\$1,740,628	\$3,377,548
INDIRECT	\$79,876	\$14,286	\$92,092	\$388,278	\$574,532
INDUCED	\$101,536	\$18,074	\$115,800	\$257,578	\$492,988
TOTAL IMPACT	\$887,690	\$157,752	\$1,013,142	\$2,386,484	\$4,445,070

UPPER-BOUND ESTIMATES FOR DOWNTOWN CORPUS CHRISTI

Table 18 shows the upper-bound estimates for economic impact results according to the 1/3 conversion rate. The ArtWalk economy supported a total economic impact of \$14.9 million in Total Output, and approximately 155 jobs earning \$4.9 million in Labor Income, with \$7.8 million in contribution to GDP in the Downtown sub region.

TABLE 18. UPPER-BOUND ESTIMATES: ECONOMIC IMPACT ON THE DOWNTOWN ECONOMY

	EMPLOYMENT	LABOR INCOME	CONTRIBUTION TO GDP	OUTPUT
DIRECT	130.86	\$3,631,042	\$5,516,100	\$10,654,664
INDIRECT	14.3	\$799,516	\$1,315,270	\$2,679,642
INDUCED	9.42	\$457,070	\$977,408	\$1,574,934
TOTAL IMPACT	154.58	\$4,887,628	\$7,808,778	\$14,909,242

The upper bound estimates for sub county and county taxes were estimated to be \$377 thousand and \$67 thousand, respectively. State and federal taxes were estimated to be \$430 thousand and \$1.1 million, respectively. This totals at least \$1.9 million in cumulative tax revenues supported by ArtWalk events.

TABLE 19. UPPER-BOUND ESTIMATES: TAX IMPACT ON THE DOWNTOWN ECONOMY

	SUB COUNTY	COUNTY	STATE	FEDERAL	TOTAL
DIRECT	\$293,754	\$51,938	\$334,480	\$765,802	\$1,445,974
INDIRECT	\$41,002	\$7,326	\$47,162	\$177,922	\$273,412
INDUCED	\$42,724	\$7,606	\$48,726	\$108,294	\$207,348
TOTAL IMPACT	\$377,480	\$66,870	\$430,368	\$1,052,016	\$1,926,734

ROLE OF ARTWALK ON CORPUS CHRISTI QUALITY OF PLACE AND COMMUNITY ATTACHMENT

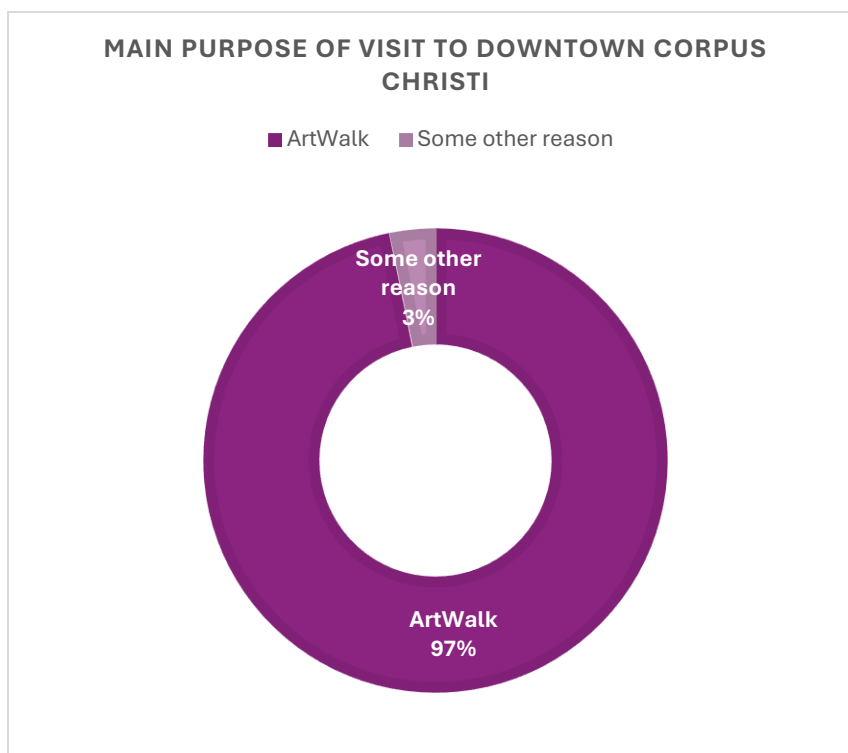
SUMMARY FINDINGS – ARTWALK PARTICIPANT SURVEYS AND PERSPECTIVES

As part of the research project, STEDC conducted surveys with the attendees at the ArtWalk events over several months in 2024. The surveys that were collected at the ArtWalk events provided key attendee perspectives on the ArtWalk’s impact on quality of place.

ATTENDEE PARTICIPATION IN ARTWALK

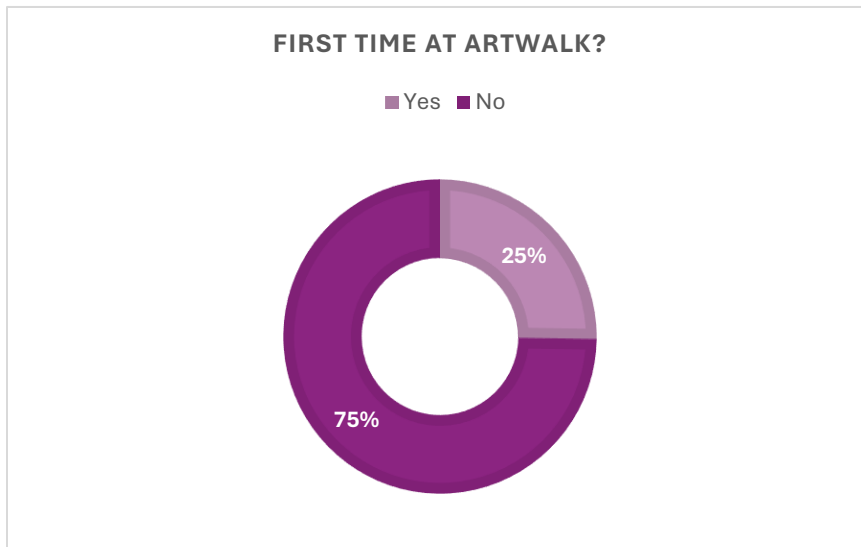
What does the ArtWalk attendee behavior look like?

- The overwhelming majority of event attendees observed in the ArtWalk footprint (97%) said that ArtWalk was the main reason they visited the Downtown Corpus Christi. Only 3% said that they came to the ArtWalk footprint for other reasons.



Source: STEDC (2024)

- The local community strongly supports the ArtWalk events. 75% of the attendees are repeat participants, while first time attendees make up only 25% of the participants.



Source: STEDC (2024)

- On average, people participated 6.3 times in 12 ArtWalk events.



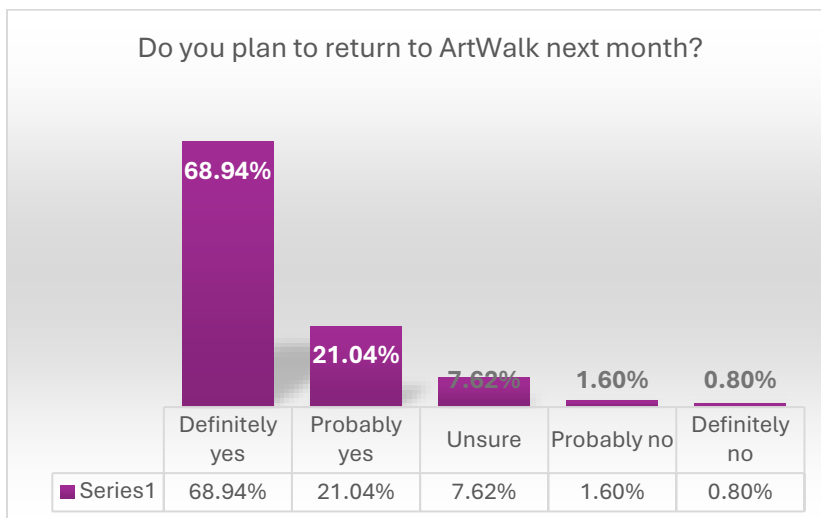
Source: STEDC (2024)

- ArtWalk participants spent on average 2.7 hours at the event, with some participants spending more than 4 hours in the area.⁵



Source: STEDC (2024)

- About 69% of the participants said “definitely yes” when asked if they plan to return to ArtWalk next month. Another 21% said “probably yes” underlining the strong event attachment behavior and repeat participation intention by attendees.

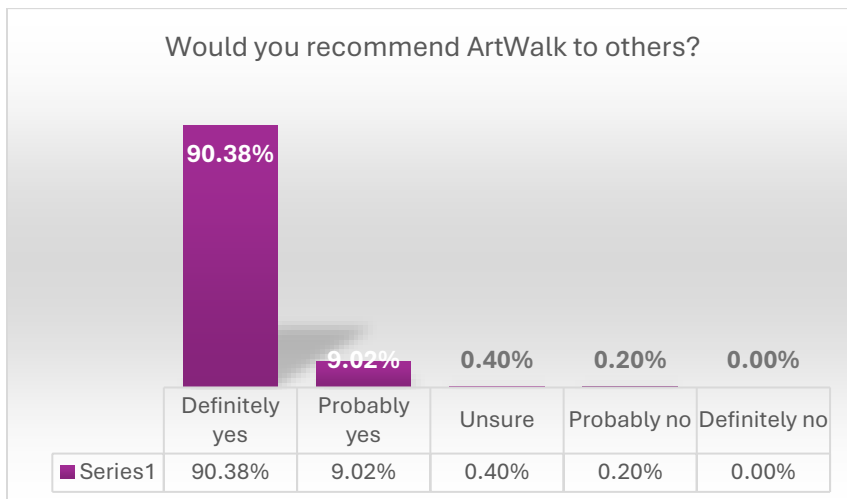


Source: STEDC (2024)

⁵ The survey responses were top coded at 4 hours for tractability.

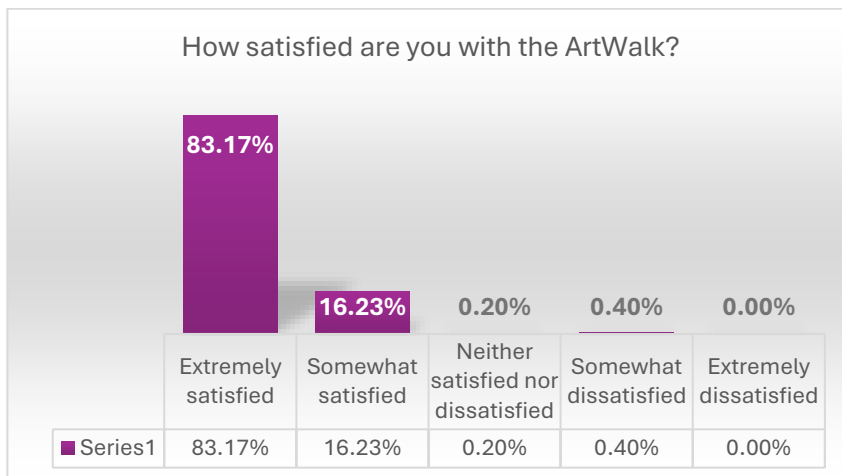
How strongly does the community support ArtWalk?

- There is a robust community support of the ArtWalk events, as evidenced by more than 90% of attendees strongly recommending ArtWalk to others.



Source: STEDC (2024)

- 83% of the attendees are extremely satisfied with the ArtWalk events, and another 16% are somewhat satisfied.



Source: STEDC (2024)

- Participants cited the variety of vendors, shopping, music, food, community for why they love ArtWalk. Among the top three recommendations, attendees suggested more parking spaces, free

fans/charging stations, and more interactive kid-friendly events to be available to enhance the ArtWalk experience.

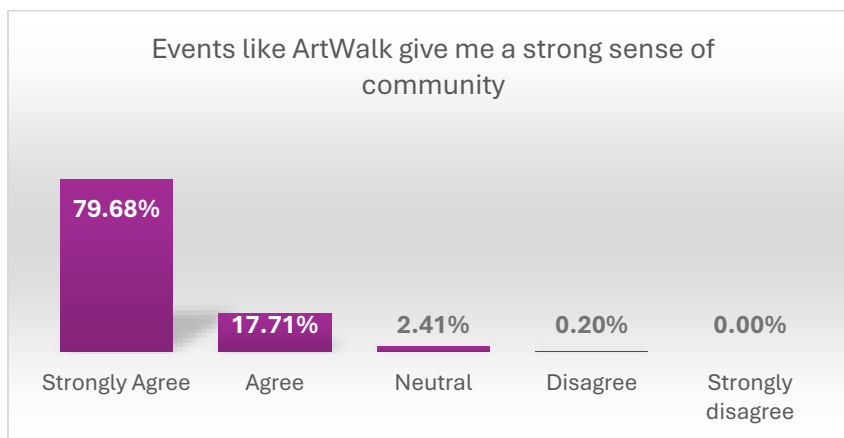


Source: STEDC (2024)

What are the Quality of Place implications of ArtWalk?

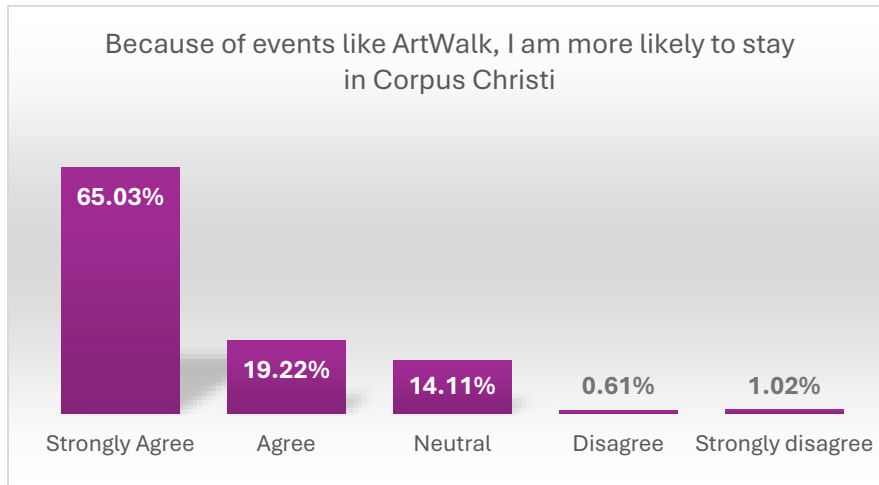
Attendee surveys revealed that ArtWalk’s impact goes well beyond its overall economic impact. ArtWalk is a strong tool to improve quality of place properties of the region since it makes the City of Corpus Christi a more appealing community to live in. A visitor underlines that ArtWalk reminds her why she loves “*living in Corpus and all it has to offer, and it creates a sense of community.*”

- 97% of the participants strongly agreed or agreed to the following statement: “Events like ArtWalk give me a strong sense of community.”



Source: STEDC (2024)

- Artwalk is a powerful tool for population retention and growth, which is a big issue for cities like Corpus Christi. Among the current Corpus Christi residents, 65% strongly agreed and another 19% agreed to the statement “*Because of events like ArtWalk, I am more likely to stay in Corpus Christi.*” The community attachment aspect of ArtWalk is a hidden source for future economic growth.



Source: STEDC (2024)

ARTWALK: FUTURE OPPORTUNITIES

The STEDC analyzed the results of ArtWalk attendee survey data to gain insight into current limitations and possibilities for better meeting the tastes and changing circumstances of participants. Many customers are excited about the current art vendors but have expressed a desire to have access to more artists that are unique, and not just resellers. There is also need for more free and/or reduced-price parking. The lack of access to adequate parking will likely become a larger drain on attendance and satisfaction, especially during periods of local economic recession. Attendees also mentioned that prices have become too expensive, and this is becoming a deterrent. Any improvements in parking and logistics can allow attendees to get a better value for their money.

Attendees repeatedly stated that one of the most appealing aspects of ArtWalk is the ambiance and vibe of the events. To maintain this atmosphere, attendees have stated they would like to experience more interactive activities. This is an area that ArtWalk could further develop. Another aspect for development is the arrangement of the tents and the distance between them. Better planning of the tent layout, and of the logical positioning of the food trucks from a customer perspective, would make the event more enjoyable for the attendees. During the hot months, many attendees have recommended the introduction of more cooling fans, and better access to water. Unless ArtWalk allows more attendees to be physically comfortable while

attending the events, future attendance may decrease. Most attendees mentioned their enjoyment of the live music. Expanding the music, and better planning the organization of the music, tents, and food provide challenges and opportunities for ArtWalk.

APPENDIX

TIME CONSIDERATIONS

The IMPLAN modeling platform is designed for a single period analysis. As such, our analysis abstracts from any intertemporal considerations. In the case of the total Economic impact of ArtWalk events, this assumption is valid because ArtWalk events take place on specified days and the business transactions were likely to be completed on the day and within the year (2024). Particularly, we assume that all the spending on ArtWalk happened during the ArtWalk events on the first Friday of each month and within the year of 2024. Any deviations from this (very realistic) assumption would lead to a different outcome.

ABOUT SOUTH TEXAS ECONOMIC DEVELOPMENT CENTER

South Texas Economic Development Center (STEDC) at Texas A&M University-Corpus Christi (TAMU-CC) was formed and approved by the Texas A&M University System in 2014. The Center aims to catalyze economic progress in South Texas and beyond by providing data-driven analytics and technical assistance to leaders and other decision makers in the public and private sectors.

OUR TEAM



Dr. Deniz Gevrek is a Professor of Economics at TAMU-CC and a Research Fellow at International Labor Institute, IZA. She is the national VP of Omicron Delta Epsilon. She earned Ph.D. and M.A. degrees in Economics from the University of Texas at Austin. Dr. Gevrek's research interests include Applied Microeconometrics and Labor Economics. She is dedicated to interdisciplinary research and has published in prestigious peer-reviewed journals with research featured in *The Wall Street Journal* and *Wired* magazine. She is trained in survey methods and conducting economic impact studies. Dr. Gevrek received numerous awards for teaching, research, and service excellence.



Dr. Veysel Avsar is a Professor of Economics and a faculty fellow in Research and Innovation at Texas A&M University-Corpus Christi. He earned his BS in Economics from Istanbul University in 2006 and his Ph.D. from Florida International University in 2011, where he received multiple academic accolades. His academic career spans global institutions, including Deakin University, UC San Diego, Antalya International University, and Montana State University. Dr. Avsar's research has been published in leading economics journals and extends to collaborative projects with government and the private sector. He is globally recognized, presenting at international conferences, and receiving numerous research awards.



Dr. Ahmed Kamara is an Associate Professor of Economics and the Chair of the Department of Decision Sciences and Economics at Texas A&M University-Corpus Christi. He received his PhD in Economics from Texas Tech University, an MA in Economics from Georgia State University, and a BS in Agricultural Economics from the University for Development Studies, Ghana. His research is focused on fiscal and monetary policy analysis, regional economics, and economic impact analysis of government and private sector projects. Moreover, he has been involved in multidisciplinary research by teaming up with researchers from science, engineering, and operations management. His research has appeared in highly reputable journals in economics.



Dr. David Hudgins is a Professor of Economics at Texas A&M University-Corpus Christi. He served as Chair of the Department of Decision Sciences and Economics at TAMUC-CC from 2018 to 2021. He earned a B.S. in Business Administration from Oklahoma State University and earned M.S. and Ph.D. degrees from the University of Illinois at Urbana-Champaign. His academic career spans several institutions, including Texas Tech University and the University of Oklahoma. His research has been published in numerous leading economics journals, and is featured in the popular press, including Wired Magazine. Dr. Hudgins has presented research at many regional and international conferences and has received numerous awards throughout his career.



Dr. Brian Tietje is Interim Director of the STEDC, Professor of Marketing, and has served as the Dean of the College of Business at Texas A&M University-Corpus Christi since 2021. Dean Tietje's experience in entrepreneurship began in 1991 when he served as a Business Plan Specialist at the Pacific Business Center at the University of Hawaii at Manoa. He also served on the Board of Directors of the Economic Vitality Corporation during his 22-year academic career at Cal Poly, San Luis Obispo. He now works closely with business and community leaders to support innovation and economic growth throughout South Texas.

IMPLAN® model, **2023** Data, using inputs provided by the user and IMPLAN Group LLC, IMPLAN System (data and software), 16905 Northcross Dr., Suite 120, Huntersville, NC 28078 www.IMPLAN.com

Legal Disclaimer: STEDC reserves the right to modify, correct, and/or improve the content at any time without prior notice. Furthermore, STEDC denies all liability for any damages incurred, whether directly or indirectly, due to errors, omissions, or discrepancies. This includes errors, omissions, or discrepancies made by third parties, whose information STEDC relied upon in good faith to produce the report. Any statements of opinion or estimates provided are explicitly stated as such and are not representations of fact. No assurance is given that these opinions or estimates will be realized. The information and opinions expressed herein are subject to change without notice and should not be interpreted as implying there have been no updates or changes.