



Contact: Ashley Higson
Director, Communications
Convention & Visitors Bureau
361.881.1818 (Office)
281.799.7226 (Cell)
ahigson@visitcorpuschristitx.org

NEWS RELEASE: *For Immediate Release*

Corpus Christi, Texas –May 21, 2014- The Corpus Christi Convention and Visitors Bureau (CCCVB) announces a new and important resource to accurately calculate the economic impact of tourism in Corpus Christi, known as the DMAI Event Impact Calculator (EIC).

The EIC measures the economic value of an event in terms of sales, jobs, wages and local taxes, comparing the total value of an event to any related incentives and hosting costs; i.e. a destination's return on investment for a particular event. Developed by Tourism Economics, an Oxford Economics company, the EIC has been adopted by over 140 destination marketing organizations (DMOs) and has proven to be a valuable resource in these markets. "The EIC is a versatile and complete solution to the perennial DMO challenge of measuring the importance of meetings and events. The fact that the results are localized to each city and that the tool allows for dynamic online analysis is a veritable game changer", said Michael Gehrisch, President & CEO of DMAI.

Tourism is vital to the Corpus Christi economy, accounting for \$1.2 billion in economic impact for FY 2012-2013. Conventions, conferences and large meeting groups are an ever-growing segment of visitors to Corpus Christi and inject significant dollars into the local economy. Using the EIC, the CCCVB calculated the economic impact of American Bank Center-sourced meeting groups and events for 2013. These groups accounted for over 44,700 room nights with a primary economic impact of over \$17,700,000.00 and a secondary impact of over \$30,900,000.00.

For credible and sustainable data analysis, the EIC incorporates eight complementary data sources:

- Oxford Economic survey of meeting planners
- Longwood International's ongoing survey of U.S. household travel behavior with an exclusive focus on meeting and trade show spending
- Convention Industry Council's study on the *Economic Significance of the Meetings Industry*
- City-specific data on costs by sector
- City-specific sales, wage and employment multipliers

- City-specific tax rates, event-specific info pertaining to delegates and room nights
- Host space info pertaining to catering, space rental and additional services.

Paulette Kluge, CEO of the CCCVB, commented that she is “beyond thrilled to add this incredible tool to our collection of resources as we strive to sustain economic increase for Corpus Christi through tourism.”

###

The Corpus Christi Convention and Visitors Bureau's mission is "to drive overnight visitors to the Corpus Christi Area". For more information about the Corpus Christi Convention and Visitors Bureau or to plan your next trip to Corpus Christi, visit www.VisitCorpusChristiTX.org or call 1-800-678-6232.