

Attachment B – Economic Impact Information

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THEMUSEUM Tourism Regional Economic Impact Model (TREIM)

Explainer - TREIM is a data analysis tool provided by the Province of Ontario to simulate the economic impacts of tourism in Ontario for a tourism facility. The following is an assessment of THEMUSEUM's economic impact including projected spending by visitors.

TREIM Summary

2021 -2022	Local	Tourist	Total
	63%	37%	72,840
Distribution	ON	CAN	International
	97%	2%	1%
Tourist Spending			
\$3,210,453			

2022 -2023	Local	Tourist	Total
	71%	29%	72,244
Distribution	ON	CAN	International
	94%	2.80%	2.60%
Tourist Spending			
\$2,646,335			

2023 -2024	Local	Tourist	Total
	76%	24%	72,840
Distribution	ON	CAN	International
	94%	2.60%	3.40%
Tourist Spending			
\$2,235,182			

Current 6 Months	Local	Tourist	Total
	72%	28%	28,840
Distribution	ON	CAN	International
	93%	2%	5%
Tourist Spending			
\$1,105,455			

Source: Government of Ontario Tourism Regional Economic Impact Model (TREIM)

Note: 2021 - 2022 Year of Rolling Stones had higher % (80%) of postal codes collected as timed tickets were purchased online.

2022 - Current Year collection is at 31%

TREIM Annual Detail

2021-2022		Actual PC		Visitor Spending - Confirmed Numbers
Local Visitors		14189	63.87%	\$ 933,930
Total Tourists		8025	36.13%	
Tourist Breakdown				
Tourists ON		7753	96.61%	
Canada Other		196	2.44%	
International		76	0.95%	
		Confirmed PCs		
Total		22214		

**Most bookings were timed tickets purchased online; high % of postal codes provided

2022-2023	Confirmed PC		Estimated	Visitor Spending - Confirmed Numbers	Visitor Spending - Estimated (%-based)
Local Visitors	16894	71.64%	51755	\$ 863,857	\$ 2,646,335
Total Tourists	6688	28.36%	20489		
Tourism Breakdown					
Tourists ON	6319	94.48%	19358		
Canada Other	191	2.86%	585		
International	178	2.66%	545		
Confirmed PC			Total Attendance		
Total	23582		72244		

** 57% of visitors did not provide Postal Codes

2023-2024	Confirmed PC	%	Estimated	Visitor Spending - Confirmed Numbers	Visitor Spending - Estimated (%-based)
Local Visitors	15708	76.18%	55491	\$ 667,062	\$ 2,235,182
Total Tourists	4911	23.82%	17349		
Tourism Breakdown					
Tourists ON	4611	93.89%	16289		
Canada Other	129	2.63%	456		
International	171	3.48%	604		
Confirmed PC			Total Attendance		
Total	20619		72840		

**66% of visitors did not provide postal codes

2024	Confirmed PC	%	Estimated	Visitor Spending - Confirmed Numbers	Visitor Spending - Estimated (%-based)
Local Visitors	6083	72.53%	20917	\$ 321,521	\$ 1,105,455
Total Tourists	2304	27.47%	7923		
Tourism Breakdown					
Tourists ON	2130	92.45%	7324		
Canada Other	49	2.13%	168		
International	125	5.43%	430		
Confirmed PC			Total Attendance		
Total	8387		28840		

**69% of visitors did not provide postal codes

Source: Government of Ontario Tourism Regional Economic Impact Model (TREIM)

THEMUSEUM Annual Financial Information

Table 1 – Salary Summary

Explainer – the following chart summarizes the breakdown of THEMUSEUM’s full-time (FTE) and part-time (PTE) salary allocations and the number of full-time positions.

Salaries Breakdown			
FY	FTE	PTE	FTE Positions
2023-2024	\$1,348,999	\$278,809	21
2022-2023	\$1,422,091	\$37,588	24
2021-20223	\$1,082,350	\$54,829	30
2020-2021	\$888,745	\$25,566	23
2019-2020	\$897,622	\$247,143	21
2018-2019	\$987,413	\$261,838	29
2017-2018	\$1,062,086	\$228,046	24

Table 2 – Annual Marketing Expenses

Explainer – the following chart summarizes THEMUSEUM’s annual operating expenses specific to marketing.

Annual Marketing Spend	
FY	(\$)
2023-2024	\$ 133,066
2022-2023	\$ 282,953
2021-2022	\$ 570,054
2020-2021	\$ 223,175
2019-2020	\$ 170,861
2018-2019	\$ 217,941
2017-2018	\$ 186,227

Table 3 – Annual Non-Municipal Government Fundraising

Explainer – the following identifies the total revenues raised by THEMUSEUM excluding regular annual municipal funding, such as corporate fundraising, federal grants, provincial grants, etc.

Non-Municipal Government Fundraising		
FY	(\$)	
2023-2024	\$ 661,804	* Auditor Policy Change RE BMO
2022-2023*	\$ 485,279	
2021-2022	\$ 920,117	* Rolling Stones Exhibition
2020-2021*	\$ 285,342	
2019-2020	\$ 374,545	
2018-2019	\$ 409,935	
2017-2018	\$ 417,225	

Table 4 – Annual Membership Revenue

Explainer – the following table summarizes THEMUSEUM’s annual revenue generated through memberships.

Membership Revenue	
FY	(\$)
2023-2024	\$ 78,245
2022-2023	\$ 55,432
2021-2022	\$ 16,170
2020-2021	\$ 4,430
2019-2020	\$ 70,854
2018-2019	\$ 91,890
2017-2018	\$ 65,671

Tables 5 & 6 – Annual Attendance

Explainer – the following tables summarize THEMUSEUM’s annual attendance/visits including gate (general admission), visits by members, school groups, attendees to events/rental and camp registrants (ex: summer camps).

Annual Attendance				
FY	Total	Gate	Members	Events & Rentals
2023-2024	72,840	51,335	5,625	15,880
2022-2023*	72,245	51,610	2,758	17,877
2021-2022*	68,767	61,217	418	7,132
2020-2021*	78,221	78,221	0	0
2019-2020	95,016	65,273	14,621	15,122
2018-2019	89,009	51,336	16,517	21,156
2017-2018	70,842	38,496	12,439	19,907

Dino Drive-Thru
Dino Drive-Thru and Virtual Events
Dino Drive-Thru and Virtual Events

Detailed Annual Attendance									
	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16
Gate Admission	18,743	33,169	25,873	2,647	23,574	34,423	24,343	30,422	32,839
Members	5,625	2,758	418	671	14,621	16,517	12,439	13,961	15,709
Schools	9,505	8,219	2709	1077	2,581	6,799	7,465	8,573	9,036
Special Events/Rentals/Groups	19,475	17,876	7,132	0	15,122	21,156	19,907	22,275	21,115
Complimentary/Other/Virtual	13,241	3,332	3,247	24,995	35,993	4,183	3,039	2,597	6,465
Off-Site Programs	3,524	6,336	29,338	48,828	0	0	0	0	0
Camps/Underground Studio	2,727	554	50	43	3,125	5,931	3,649	4,638	4,912
Total Attendance:	72,840	72,244	68,767	78,221	95,016	89,009	70,842	82,466	90,076

2021/22 School Groups 679 + 2030 Virtual
 2020/2021 1007 Virtual

Comps include 3 and under, Teachers, promotions, etc.

THEMUSEUM Research Summaries

The following summarizes various consumer research efforts THEMUSEUM has completed and the areas of focus for each.

1. Focus Groups Research Report – September 2017
 - a. Where residents are experiencing arts & culture these days
 - b. What types of activities they consider to be arts & culture
 - c. Awareness & perceptions of THEMUSEUM
 - d. Aware & experiences with exhibitions/events held at THEMUSEUM
 - e. Communications activity and strategies for the future.

2. Expansion Survey – October 2018
 - a. Understand general awareness of THEMUSEUM
 - b. Understand awareness of the potential change in the organization to take over more property and expand
 - c. Explore the current perceived strengths of the organization
 - d. Explore what changes could or should be made to enhance or make THEMUSEUM more relevant and interesting.
 - e. What collaborations should THEMUSEUM pursue in expansion.

3. Planning Survey (April 2022)
 - a. Understand general awareness and perceptions of THEMUSEUM
 - b. Explore the current perceived strengths of the organization
 - c. Explore what changes could or should be made to enhance or make THEMUSEUM more relevant and interesting.
 - d. Determine reactions to three options for what direction THEMUSEUM could take to build the organization in the future

4. Exploratory Program Research (November 2023 – January 2024) – focus group & survey
 - a. Determine perspectives of the arts and culture opportunities available to the Waterloo Region.
 - b. Understand awareness and perspectives of THEMUSEUM
 - c. Explore strengths and opportunities for THEMUSEUM
 - d. Understand how interested residents of Waterloo Region would be in the future exhibition options.