CSUMB ECONOMIC STUDY: MAZDA RACEWAY CONTRIBUTED $62M TO MONTEREY COUNTY IN 2015

SEASIDE, Calif., November 24, 2015 – The five-race major event season in 2015 at Mazda Raceway Laguna Seca contributed $62.1 million to the Monterey County economy through direct trip spending of non-County visitors and produced $5.2 million in state and local taxes, according to a research study commissioned by the Sports Car Racing Association of the Monterey Peninsula (SCRAMP) and completed by California State University Monterey Bay.

College of Business Assistant Professor Dr. Jarrett Bachman at the Institute of Innovation and Economic Development at CSUMB was the Principle Investigator with assistance from CSUMB Undergraduate Research Opportunities Center (UROC) student researcher Anastasia Wood and other students in the Sustainable Hospitality Management program. The study was conducted via attendee surveys randomly administered during all race days throughout the season. A total of 2,171 completed usable surveys were collected, including at least 415 surveys from each of the five race events.

The events included in the study were the Continental Tire Monterey Grand Prix (May 1-3), FIM Superbike World Championship (July 17-19), Rolex Monterey Motorsports Reunion (August 13-16), Pirelli World Challenge (September 11-13), and Porsche Rennsport Reunion V (September 25-27).

Across all five events, the total attendance was 234,942 according to Mazda Raceway Laguna Seca. 82.2% of these attendees were from outside of Monterey County, and 4% were international visitors. Across all five events, attending the race at Mazda Raceway Laguna Seca was the primary reason for visiting the area for 91.5% of visitors.

The total direct economic spending was split over six categories and included $13.8 million in lodging, incorporating 53,558 room nights in Monterey County. $18.6 million was spent on food and dining, $12.3 million on retail, $5.7 on transportation, $8.9 million on entertainment (including $3.2 million in race ticket sales), and $2.8 million on other expenses. All financial numbers reported are spending from non-county attendees only.

For the event season, $2.1 million was produced in Monterey County taxes. Of these taxes, $1.4 million were Monterey County Transient Occupancy Tax (TOT) collected through lodging spending. An additional $3.1 million was produced from the major event season in California State tax.

The total direct spending figure of $62.1 million represents nearly one-fourth of the direct spending produced annually by the Monterey Bay Aquarium according to 2013 data, and is four times the spending produced annually by the Big Sur Marathon (according to 2011 data).

About Mazda Raceway Laguna Seca

Mazda Raceway Laguna Seca was established in 1957. The world-renowned raceway has been operated since its inception by the Sports Car Racing Association of the Monterey Peninsula (SCRAMP), a not-for-profit 501c(4) corporation.

Contact:
David Hart, Public Relations Manager, Mazda Raceway Laguna Seca
David@MazdaRaceway.com, 831.277.3044 (m), 831.242.8225 (o)

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