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# Economic Impact Study Summary





## Overview

The Idaho Botanical Garden plays an important role in Idaho's economy by complementing the regional tourism industry and enhancing our community's quality of life.

Idaho Botanical Garden is a 501©(3) nonprofit that promotes horticulture using native and domestic plants adapted to the intermountain region. The Garden connects people and plants through workshops for new plant parents or experienced gardeners, youth education programs, botanical collections, and outdoor events in a thoughtfully cultivated space. Our mission is: Cultivate. Educate. Celebrate. We grow our community by connecting people, plants, and nature.

According to the 2019 Economic Impact Study, the Garden hosts over 150,000 annual visitors, supports 186 jobs, produces \$15 million in output sales and \$5.6 million in total compensation, and provides \$8.3 million new monies to the economy. Volunteers gave 15,139 hours representing \$335,177 in value. The Garden generated \$235,797 in property taxes, \$48,764 in income tax, and \$455,900 in sales tax. \*

## We Generate Economic Value

Idaho Botanical Garden is a cultural attraction, a museum, and an education institution that makes Idaho a more exciting place to live and visit. We generate economic value several ways:

- As an employer and purchaser of goods and services
- We attract and increase visitor spending from outside the area
- Our capital investment supports the local economy
- The real estate market considers the Garden an amenity, increasing property values

We complement the regional tourism industry. Nationally, tourists visiting botanical gardens outnumber visitors to Las Vegas or Disneyland and Disneyworld combined. Annually, 23% of visitors to Idaho Botanical Garden are nonresidents, and the Garden provides visitors and concert-goers an opportunity to stay in the area instead of spending outside of our region.

## The Economic Impact Study

The Economic Impact Study, completed in September 2019, was conducted by University of Idaho's Economics Club, directed by Professor Steven Peterson, in the College of Business and Economics. The goals of the study were to report Idaho Botanical Garden's economic, social and fiscal role in the regional economy, and create an economic input/output model of the regional economy to measure the Garden's operational impacts.

Impacts were reported in two ways:

- The *direct impact* from Idaho Botanical Garden's spending on the Ada County regional economy including jobs, gross regional product, and sales.
- Downstream impact of direct spending on other regional businesses that provide goods or services to the Idaho Botanical Garden's activities (*indirect impact*) and the induced effects from employee and consumer spending ("*ripple effects*").

## Results: Economic Impacts of the Idaho Botanical Garden

The following is an outline of the economic impacts of Idaho Botanical Garden by activity. The results include the direct, indirect, and induced impacts.

- Extended Travel Concert Visitors: Created \$3,063,770 of sales; \$1,698,281 in gross regional product; \$1,075,677 in total compensation (wages and salaries); and 35 jobs.
- Day Travel Concert Visitors: Created \$1,532,667 of sales; \$841,794 in gross regional product; \$557,893 in total compensation (wages and salaries); and 19 jobs.
- Extended Travel BG Visits: Created \$3,955,428 of sales; \$2,192,245 in gross regional product; \$1,395,036 in total compensation (wages and salaries); and 46 jobs.
- Day Travel Garden Visits: Created \$3,042,817 of sales; \$1,659,824 in gross regional product; \$1,203,281 in total compensation (wages and salaries); and 41 jobs.
- Sub-Total Visitor Spending: Created \$11,594,682 of sales; \$6,392,143 in gross regional product; \$4,231,887 in total compensation (wages and salaries); and 141 jobs.
- Idaho Botanical Garden Operations: Created \$2,303,563 of sales; \$1,264,151 in gross regional product; \$897,104 in total compensation (wages and salaries); and 28 jobs.
- Concert Operations: Created \$1,818,035 of sales; \$752,746 in gross regional product; \$481,103 in total compensation (wages and salaries); and 17 jobs.

# Grand Total Economic Impacts

### Grand Total Idaho Botanical Garden Impacts:

Created \$15,716,280 of sales; \$8,409,040 in gross regional product; \$5,610,094 in total compensation (wages and salaries); and 186 jobs.

### Annual Value of Volunteer Hours:

15,139 annual volunteer hours valued at \$22.14 (2018) for Idaho by the Independent Sector. Total wage value is \$335,177 annually, which is equivalent to \$853,874 of output (sales).

### Tax Contributions:

The economic activity created by the Garden's Impacts generates tax revenues, both directly and indirectly, through the multiplier effects. Idaho Botanical Garden Impacts create \$237,797 in annual property tax revenues, \$455,900 in sales and excise tax contributions, and \$157,067 in income taxes, totaling \$848,764.

## Conclusion

The Garden through our Mission, adds to regional economic development which helps to provide greater opportunities, broader job choices, and increased incomes for our citizens. Access to institutions such as the Idaho Botanical Garden is a key part of our area's quality of life, and an important factor in competing for talent and attracting business.

\*The full Idaho Botanical Garden Economic Impact Study and other sources can be provided upon request.

