

*Special Analysis of Economic Impact
of the
Horseshoe Park & Equestrian Centre
Queen Creek, Arizona*



HORSESHOE PARK
EQUESTRIAN CENTRE

Prepared in July 2023 by:

HIGHLAND
MARKET RESEARCH

Executive Summary

Horseshoe Park & Equestrian Centre sits atop 38-acres in the beautiful Town of Queen Creek, Arizona. Since inception, multiple improvement projects have resulted in the facility being known as a premier event facility within the southwestern United States and is especially well-known for its equestrian-related events.

Included in the following pages is a conservative estimate of the direct economic impact generated by the Horseshoe Park & Equestrian Centre with notable highlights below:

*Annually, the Horseshoe Park & Equestrian Centre **hosts around 90 events with 49% of events spanning multiple days and in multiple buildings within the complex.***

*It is estimated that more than **148,000 individuals attend events at the Horseshoe Park & Equestrian Centre annually, resulting in over 700,000 visitor days.***

*Event attendees at the Horseshoe Park & Equestrian Centre will bring with them **over 11,000 horses to the complex.***

*It can be conservatively estimated that the Horseshoe Park & Equestrian Centre **generates \$42,358,452 in direct economic impact to the Town of Queen Creek.***

To develop an estimate of annual visitors and corresponding economic impact generated by the Horseshoe Park & Equestrian Centre, a complete event calendar for the fiscal year 2022-2023 was provided. The event calendar included specifics on event days as well as estimated and actual attendance. The events were then further broken down into descriptive categories.

The resulting breakdown of events projected 148,329 visitors and an estimated 702,400 visitor days (Table 1).

Table 1. Fiscal Year 2022-2023 Events & Attendance

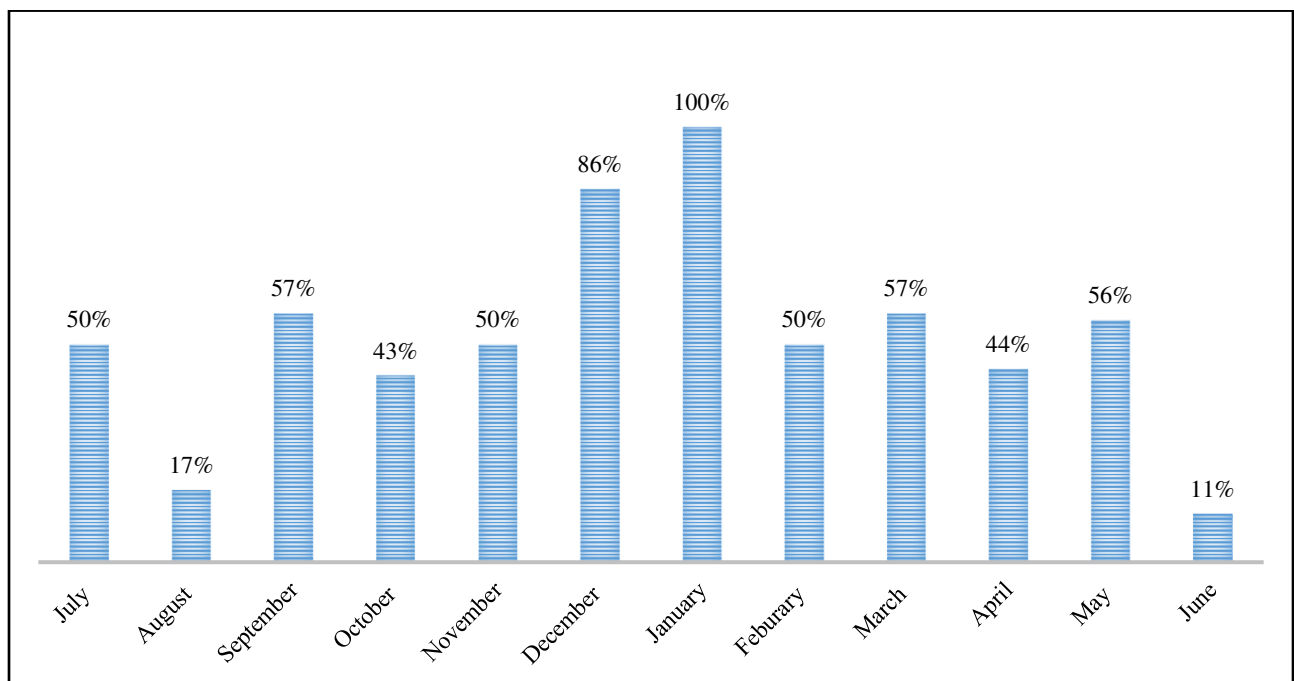
	Total Estimated Visitors	Total Estimated Visitor Days
July	3,114	3,506
August	1,605	386
September	5,114	10,556
October	11,142	15,474
November	26,920	77,530
December	6,134	38,316
January	27,364	350,272
February	3,576	24,478
March	32,106	124,005
April	10,081	17,920
May	17,774	39,500
June	<u>3,399</u>	<u>457</u>
<i>Grand Totals</i>	<i>148,329</i>	<i>702,400</i>

Over the course of twelve months, the Horseshoe Park & Equestrian Centre hosts an average of 90 events with nearly 50% being multi-day events (Table 2).

Table 2. Estimate of Multi-Day Events

	Total Estimated Visitors	Total Number of Events	Number of Multi-Day Events	% of Multi-Day Events
July	3,114	4	2	50%
August	1,605	6	1	17%
September	5,114	7	4	57%
October	11,142	14	6	43%
November	26,920	8	4	50%
December	6,134	7	6	86%
January	27,364	4	4	100%
February	3,576	6	3	50%
March	32,106	7	4	57%
April	10,081	9	4	44%
May	17,774	9	5	56%
June	<u>3,399</u>	<u>9</u>	<u>1</u>	<u>11%</u>
<i>Grand Totals</i>	<i>148,329</i>	<i>90</i>	<i>44</i>	<i>49%</i>

Chart 1. Multi-Day Events by Month

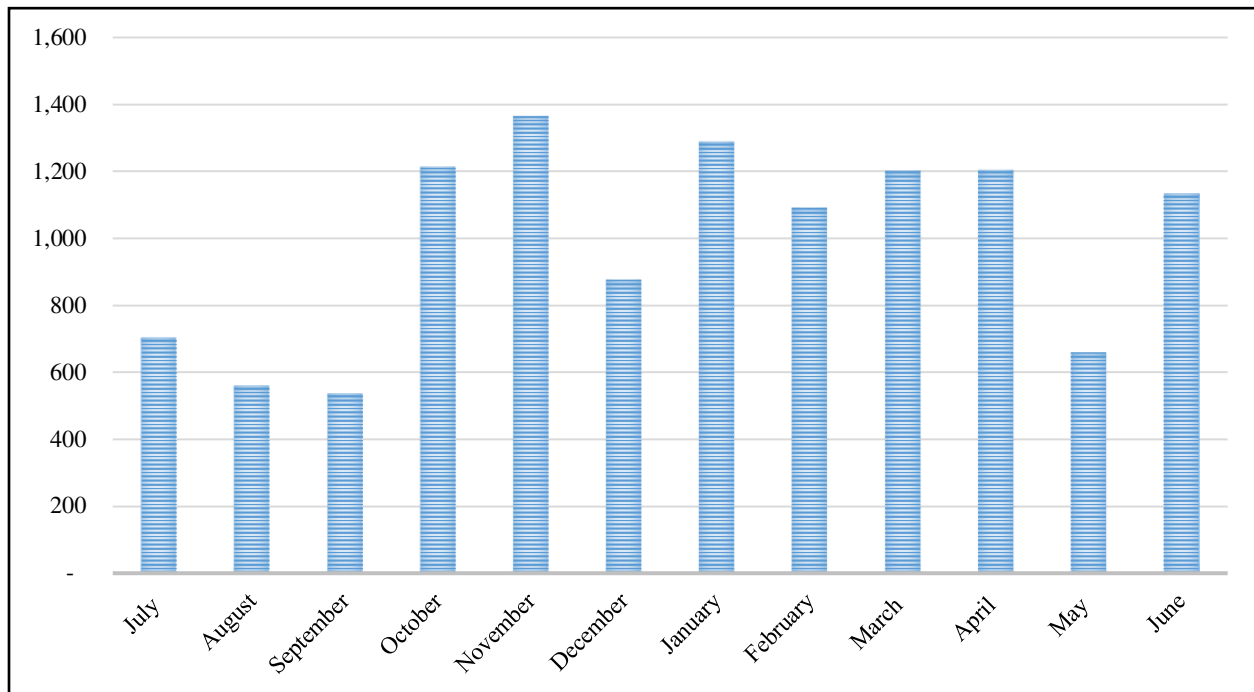


Most events at the Horseshoe Park & Equestrian Centre are agricultural and equine related and the facility hosts over 11,000 horses annually through 79 unique events (Table 3).

Table 3. Equestrian Events & Estimated Number of Horses

	Number of Equine Events	Estimated Number of Horses
July	4	704
August	6	561
September	7	538
October	12	1,214
November	7	1,365
December	4	878
January	4	1,288
February	5	1,092
March	6	1,202
April	9	1,204
May	6	660
June	<u>9</u>	<u>1,133</u>
<i>Grand Totals</i>	<i>79</i>	<i>11,839</i>

Chart 2. Estimated Number of Horses by Month



By evaluating the recently studied agricultural and equestrian events, it can be reasonably determined that a conservative average daily spend rate for visitors attending similar events is \$117.25 (Table 4).

Table 4. Recently studied Ag and Equine Events

	Event Days	Direct Impact	Unique Visitors	Visitor Days
Fort Worth Stock Show & Rodeo	23	\$115,617,190	397,506	1,550,273
NCHA Futurity	25	\$14,107,668	11,540	101,557
NCHA Super Stakes	24	\$5,635,627	3,838	48,022
NCHA Summer Spectacular	22	\$6,868,301	5,668	62,604
NRCHA Celebration of Champions	11	\$4,548,183	3,932	27,557
NRCHA Snaffle Bit Futurity	17	\$8,631,021	8,703	52,644
The Priefert Patriot	12	\$10,015,807	18,688	119,472
Ranch Sorting National Championships	8	\$2,606,191	3,843	21,216
Split Rock International Jumping Tour	5	\$812,634	4,005	8,576
AMHA World Show	8	\$1,475,579	1,135	9,080
USTRC National Championships	8	\$6,139,449	10,379	62,736
Hunter Classic	<u>12</u>	<u>\$1,368,637</u>	<u>2,998</u>	<u>18,084</u>
<i>Grand Totals</i>	<i>175</i>	<i>\$177,826,287</i>	<i>472,235</i>	<i>2,081,821</i>

Utilizing the visitor-day average of \$117.25, it is estimated that the annual events at the Horseshoe Park & Equestrian Centre generate \$42,358,452 in direct economic impact (Table 5).

Table 5. Estimated Direct Economic Impact – Horseshoe Park & Equestrian Centre

	Average Event Days	Average Visitors	Average Visitor Days	Average Daily Spend	Number of Events	Estimated Direct Impact
July	1.50	779	1,169	\$117.25	4	\$548,027
August	1.20	268	322	\$117.25	6	\$226,246
September	1.90	731	1,389	\$117.25	7	\$1,139,940
October	1.80	796	1,433	\$117.25	14	\$2,351,941
November	2.40	3,365	8,076	\$117.25	8	\$7,575,288
December	2.70	876	2,365	\$117.25	7	\$1,941,238
January	4.00	5,473	21,892	\$117.25	4	\$10,267,348
February	3.70	596	2,205	\$117.25	6	\$1,551,358
March	2.60	4,586	11,924	\$117.25	7	\$9,786,295
April	2.00	1,120	2,240	\$117.25	9	\$2,363,760
May	2.00	1,975	3,950	\$117.25	9	\$4,168,238
June	1.10	378	416	\$117.25	9	\$438,773
<i>Grand Totals</i>					90	\$42,358,452

As the Horseshoe Park & Equestrian Centre focuses on equestrian related shows and events, it is reasonable that these events would generate a substantial portion of the overall estimated direct economic impact (Table 6).

Table 6. Equine versus Non-Equine Events – Estimated Direct Impact

	Average Event Days	Average Visitors	Average Visitor Days	Average Daily Spend	Number of Events	Estimated Direct Impact
Equine Events	2.60	1,673	4,350	\$117.25	79	\$40,282,831
Non-Equine Events	1.00	2,209	2,209	\$85.42	11	\$2,075,621
<i>Grand Totals</i>					90	\$42,358,452

The total direct economic impact generated can be further broken down by visitors attending from out-of-state.

While exact origins of visitors are unknown, conservative estimates based on previous research and event analysis illustrates that it is reasonable to assume that out-of-state visitors to the Horseshoe Park & Equestrian Centre comprise over \$27 million in direct economic impact (Table 7).

Table 7. Estimated Direct Economic Impact – Out-of-State Visitors

	Estimated Visitor Days	Estimated % Out of State	Estimated Direct Impact
Equine Events	618,112	68%	\$27,392,325
Non-Equine Events	84,288	5%	\$103,781

When compared to other recently studied agricultural and equestrian related facilities, Horseshoe Park & Equestrian Centre aligns well with other facilities (Table 8).

Table 8. Comparison of Recently Studied Ag & Equine Focused Facilities

	Study Year	Estimated Visitor Days	Estimated Direct Economic Impact	Per Person Per Day
Horseshoe Park & Equestrian Centre	2023	702,400	\$42,358,452	\$60.31
Will Rogers Memorial Center	2022	3,395,270	\$321,828,140	\$94.79
Amarillo Tri State Expo	2018	210,339	\$21,160,265	\$100.60

Over the years the Town of Queen Creek has invested millions in capital improvement projects. Many of the improvements have been visually noticeable, while other improvements have been made to the backstage infrastructure required to keep an event facility of such magnitude operational and efficient as possible.

It is evident that the ongoing investment in the complex will result in substantial monetary returns that will benefit the Town of Queen Creek and its citizens. Further enhancements will allow for more space and functionality to accommodate new and additional programming for returning event producers as well as new ones.

Acknowledgments

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