

# The Economic Significance of Smoky Mountain WinterFest on Pigeon Forge, Tennessee 1990 – 2007

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# WinterFest Presentation Outline

- I. Origin and history
- II. Study objectives
- III. Methodology
- IV. Data presentation
- V. Discussion
  - Questions & Comments

# I. Origin and History of WinterFest



Leon Downey

Executive Director of the Pigeon Forge Department of Tourism

## II. Objectives of this Study

- Examine the economic significance of the WinterFest festival over an 18-year period
- Report on selected economic indicators in Pigeon Forge, TN and Sevier County, TN
  - Unemployment trends
  - Gross business revenues
  - Hotel occupancy percentage

## III. Methodology

- Economic data were collected from four sources:
  - Tenn. Dept. of Labor and Workforce Dev.
  - Tenn. Dept. of Revenue
  - City of Pigeon Forge
  - US Census Bureau
- Spending and tax revenues were adjusted for inflation using United States CPI into constant 2006 dollars

## IV. Data Presentation

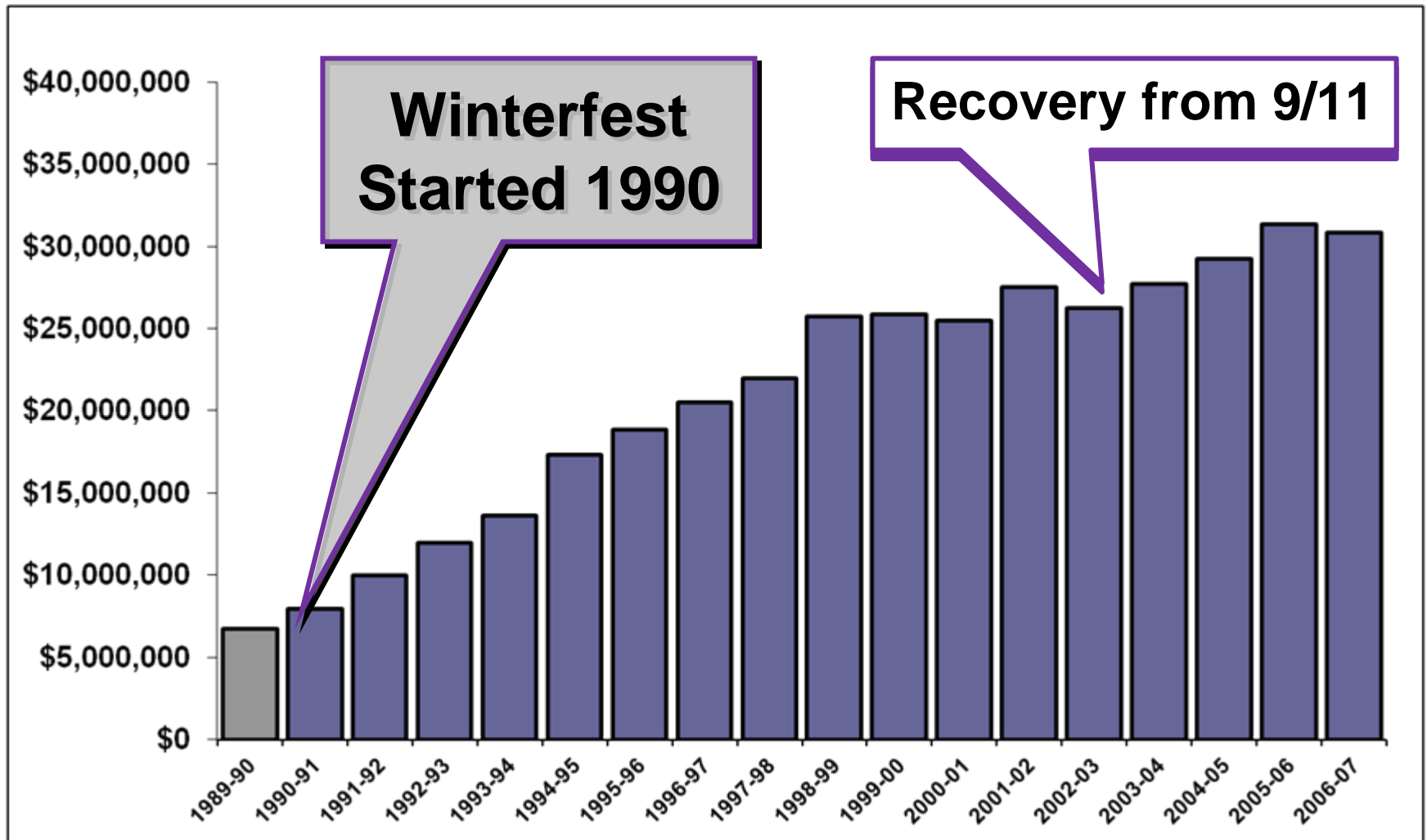
1. Significance of Hospitality and Tourism Industry in Sevier County
2. Sevier County, TN Unemployment Rates
3. Pigeon Forge Hotel & Lodging Revenues
  - Adjusted for inflation
4. Pigeon Forge Hotel Occupancy Rates
5. Pigeon Forge Attractions Revenues
  - Adjusted for inflation

# Sevier County, TN

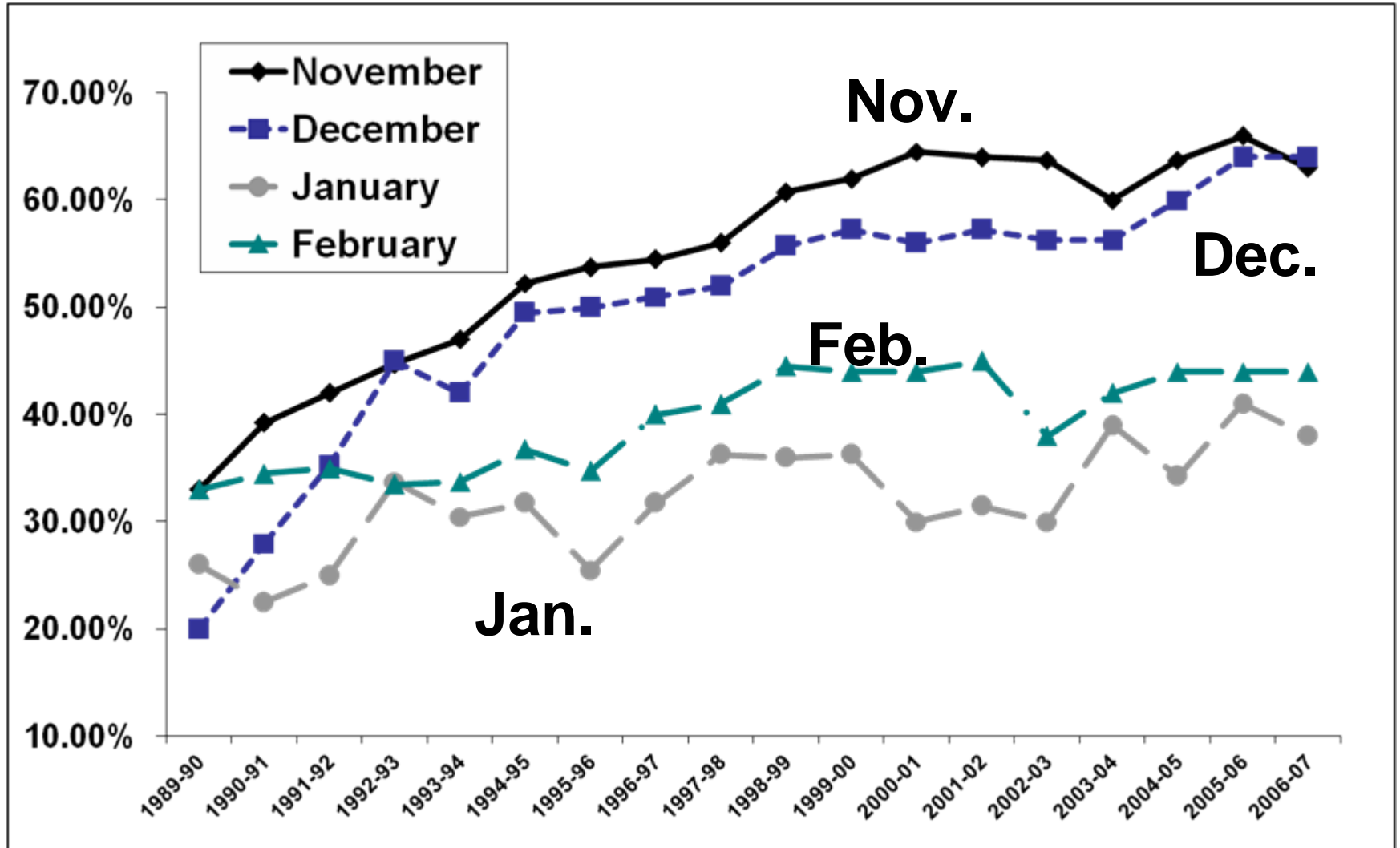
## Ranking of Hotel, Restaurant & Travel Industries by Employment Relative to Other Industries, 2005

County Industry Rank	Industry	Sevier County	Tennessee Statewide
<b>1</b>	<b>Hotel, Restaurant, and Travel</b>	<b>45.52%</b>	<b>10.78%</b>
2	Trade, Transportation, and Utilities	24.95%	24.44%
3	Construction	5.96%	5.00%
4	Professional and Business Services	5.74%	12.15%
5	Financial Activities	5.47%	5.60%
6	Education and Health Services	5.10%	20.82%
7	Manufacturing	3.98%	16.00%
8	Other Services	2.08%	2.79%
9	Information	1.08%	1.96%
10	Natural Resources and Mining	0.10%	0.39%
11	Unclassified	NC	0.07%

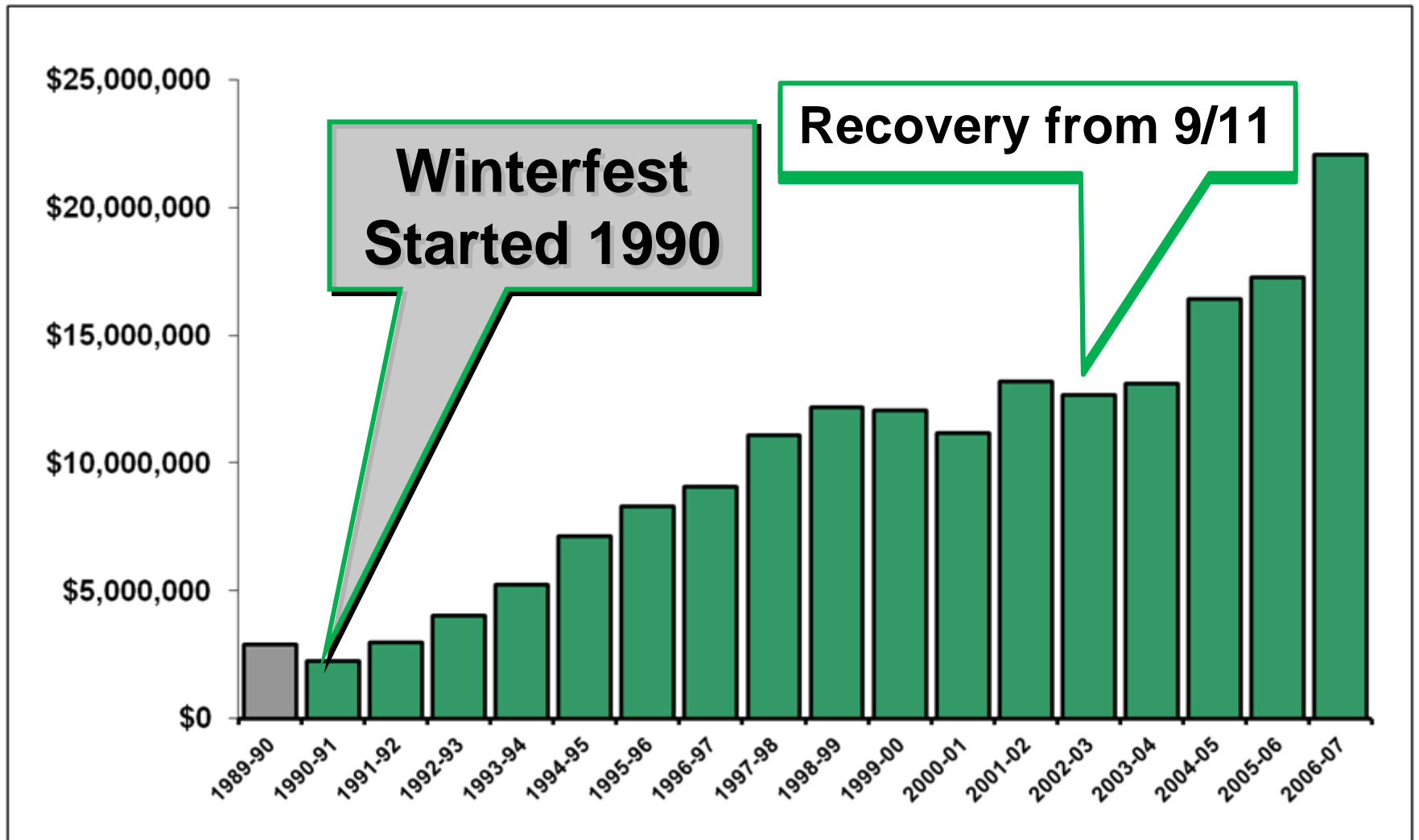
# City of Pigeon Forge Hotel & Lodging Sales Revenues, Adjusted for Inflation November - February (1989-2007)



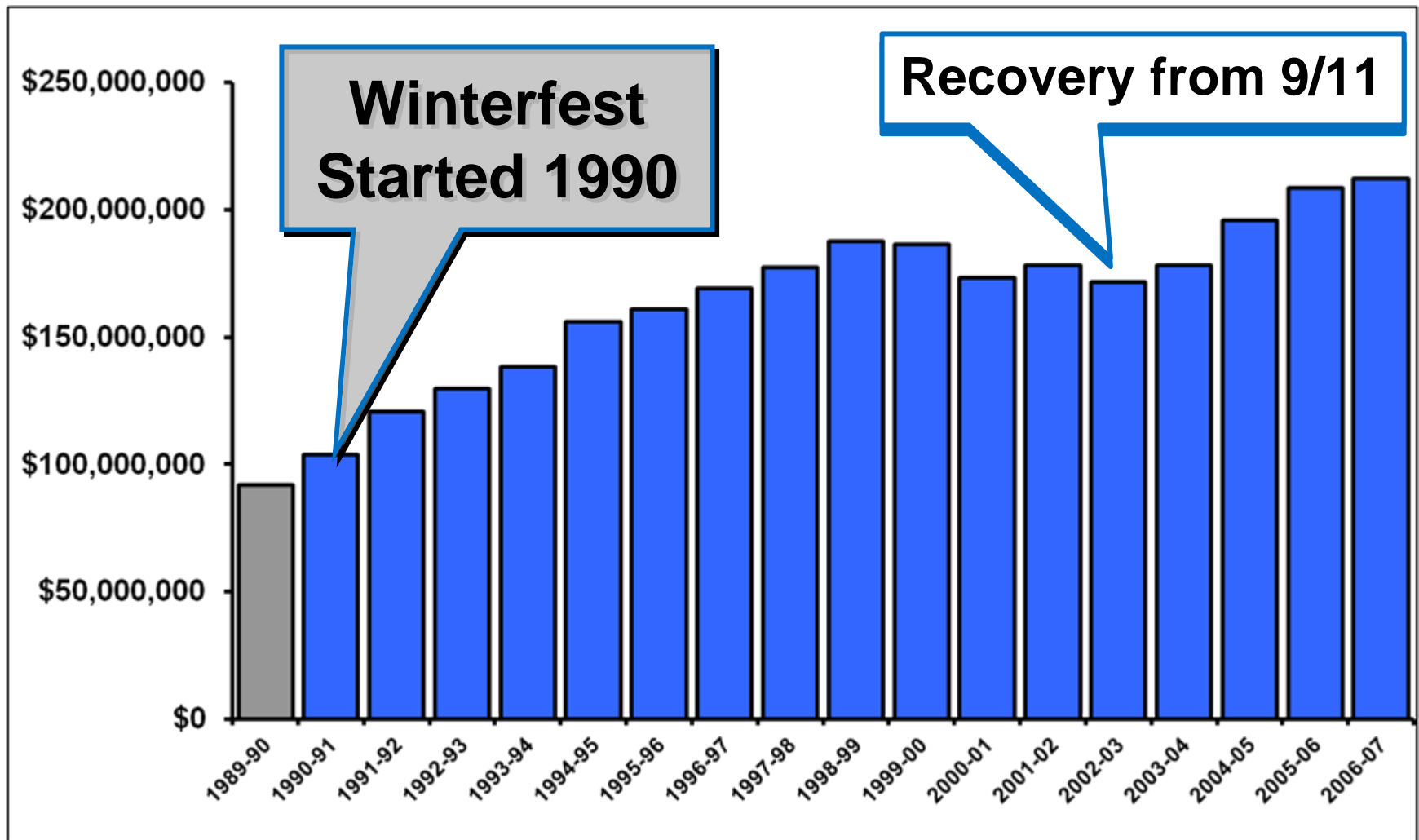
# Winterfest Generates Higher Pigeon Forge Occupancy Rates Over 18 Years, November – February, 1989-2007



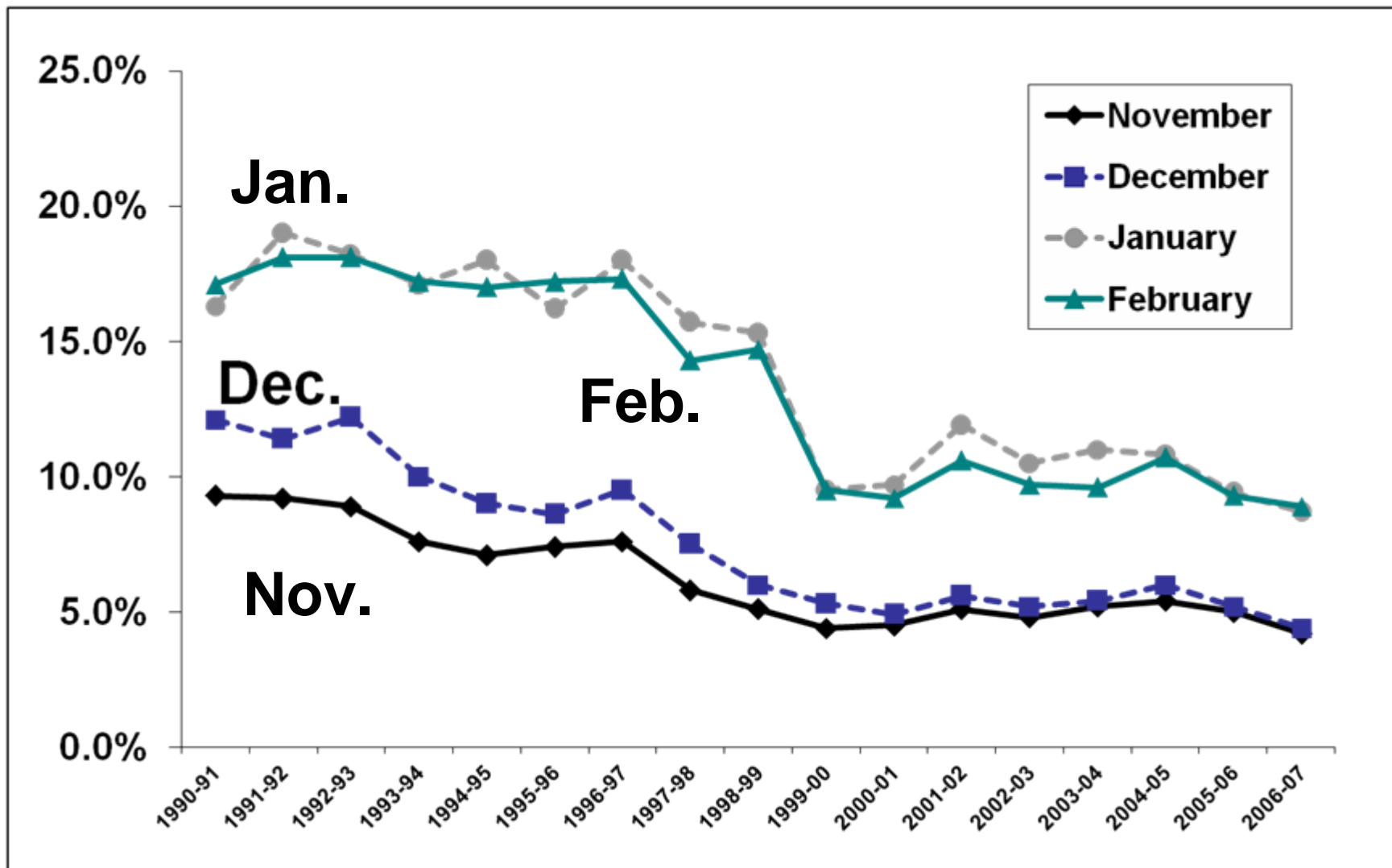
# City of Pigeon Forge Attractions Sales Revenues, Adjusted for Inflation November - February (1989-2007)



# City of Pigeon Forge Gross Business Receipts, Adjusted for Inflation November-February (1989-2007)



# WinterFest Generates Lower Sevier Co. Unemployment Rates, November - February (1990-2007)



## V. Discussion

- The hospitality and travel industries are critical to both the Sevier County and Pigeon Forge economy
  - Largest percentage of employment in county
- WinterFest was developed in an effort to boost winter tourism
- WinterFest has helped to generate higher revenues for Pigeon Forge businesses and reduce unemployment in Sevier County