

# Economics Center

*for education & research*

## **The Economic Impact of U.S. Bank Arena on Greater Cincinnati**

*prepared for*

*Arena Management Holdings*

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**THE ECONOMIC IMPACT OF U.S. BANK ARENA  
ON GREATER CINCINNATI**

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## Executive Summary

US Bank Arena is an important local entertainment and meeting venue. Through its own operational expenditures, its affiliated operations, and spending by visitors from outside the area, it benefits the economy of Greater Cincinnati.<sup>1</sup> Through its concerts, performances and continued efforts to grow, it has an impact on the surrounding community in many other ways.

### What is the economic impact of the US Bank Arena?

- US Bank Arena had a total economic impact of \$30.7 million annually on the Greater Cincinnati economy in the 2003 fiscal year, which generated \$9.4 million in household earnings and supported 838 full- and part-time jobs in the area.
- All together, these economic activities generated nearly \$1.1 million annually in tax revenues for the City of Cincinnati, Hamilton County and other taxing jurisdictions within the county during the 2003 fiscal year.
- Through its attraction of nearly 75,000 visitors from outside the area, especially through the presentation of well-known artists and performers, the US Bank Arena brings new money into the region, replenishing and expanding the Greater Cincinnati economy.

### What would be the economic impact of allowing limited festival seating at the US Bank Arena?

- Based on an additional five events per year, with limited festival seating, coupled with the further three normal events per year which US Bank Arena estimates it would attract, the total economic impact of the festival seating would be more than \$10.0 million annually on the Greater Cincinnati economy, including \$2.7 million annually in household earnings.
- This additional economic activity would generate \$295,000 in new tax revenues for local jurisdictions, including more than \$190,000 in tax revenue for the City of Cincinnati and more than \$93,000 in tax revenue for Hamilton County.

The US Bank Arena makes a significant contribution to the economic vitality of the downtown area. Because it is located in downtown Cincinnati, spending by the US Bank Arena, as well as by both out-of-town and local visitors, is concentrated in this area.

For additional information contact the Economics Center for Education & Research, email Econeduc@uc.edu.

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<sup>1</sup> Greater Cincinnati is the Cincinnati-Hamilton Metropolitan Statistical Area, which includes the counties of Hamilton, Butler, Warren, Clermont and Brown in Ohio; Boone, Kenton, Campbell, Gallatin, Grant, Pendleton, and Bracken in Kentucky; and Franklin, Dearborn, and Ohio counties in Indiana.