

February 23, 2018

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## **Economic Impact of the 2017 High Country Beer Fest**

The High Country Beer Fest (HCBF) is an annual event where participants can sample craft beers, craft food, enjoy music and attend seminars. It is a non-profit event that benefits the ASU Fermentation Sciences program and other non-profit organizations including High Country Local First, High Country Mommies, Blue Ridge Conservancy-Middle Fork Greenway Association, The Mountain Alliance, and Ivory Tower, Inc. The 10<sup>th</sup> annual HCBF was held on Saturday, August 26th.

An online survey was administered to 3,550 participants who purchased tickets online over the past few years. After the initial email invitation was sent on November 9th and a reminder on November 15th, 225 respondents completed the survey. The completed response rate was 6.3%. Eighty-four of the survey respondents attended the 2017 beer fest. These attendees purchased 129 regular tickets, 25 VIP tickets and 12 designated driver tickets for the 2017 beer fest. Extrapolating to the 2500 tickets sold the survey sample represents 1250 beer fest travel attendees.

For only 1% of the survey respondents, 2017 was their first HCBF attended. 54% of the respondents were a passenger in a car, 20% took the shuttle from the university, 23% drove their own car, and 1% rode in a taxi. 78% were very satisfied with the HCBF and another 19% were somewhat satisfied. Fifty percent of the respondents live outside of Watauga County and 83% of these traveled to the area and stayed overnight. The average travel party size is 3.3 people. Of these travel parties, 39% stayed one night and 45% stayed two nights. 41% of the overnight stays were with family or friends, 41% were in a hotel and 14% were in a rental house, cabin or condo.

Considering those respondents who traveled from their homes to the area, average total spending was \$323 during their stay. The top two categories for expenditures were lodging and bar/restaurants. Average lodging expenditures were \$102 and average bar/restaurant spending was \$72. Summing this over the total number of non-local travel parties in 2017 yields total direct spending of \$167,637 associated with the HCBF event. Direct spending circulates through the regional economy and generates additional spending through the "multiplier effect." Applying a RIMS II multiplier of 1.48 for the tourism sector yields a total economic impact of \$248,103.

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*This is a project of the App State Student Chapter of the National Association for Business Economics and the CERPA Undergraduate Research Program. Chapter members who contributed to the 2017 HCBF Economic Impact Report are Johnathon Nodine and Myles Grady. Contact: John Whitehead, Professor of Economics, (828)262-6121 or [whiteheadjc@appstate.edu](mailto:whiteheadjc@appstate.edu).*