

The Economic Impact of BFT 2024 Q5 CARDINAL in Leeds and Grenville (3507) in 2024

**This report was generated by
the Ontario Ministry of Tourism, Culture and Gaming TREIM model**

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Note: The Ministry of Tourism, Culture and Gaming does not take any responsibility for inputs that the user has provided, nor for the interpretation of the results.

1. Introduction

This report provides an estimate of the economic impact that BFT 2024 Q5 CARDINAL is expected to have on Ontario's economy, in terms of Gross Domestic Product, employment and taxes generated. The analysis is based on the following information the user has provided to the MTCS Tourism Regional Economic Impact Model:

Number of Visitors for Activity (or Event) of Type Festivals/Fairs

	Total Number of Visitors	Same Day (% of visitors' origin)	Overnight (% of visitors' origin)	Average Length of Stay (nights)
Ontario	50	0.00%	0.00%	0
Rest of Canada	10	0.00%	0.00%	0
USA	10	0.00%	0.00%	0
Overseas	0	0.00%	0.00%	0
Total	70			

The user also has selected the following parameters:

- The visits take place in Leeds and Grenville (3507) in 2024
- The impact is to be shown for Leeds and Grenville (3507)
- Induced impacts of household spending are included
- Induced impacts of business investment are included
- Local government property tax revenue impacts are excluded

2. Summary of Findings

Table 1. Economic Impacts of BFT 2024 Q5 CARDINAL in Leeds and Grenville (3507) in 2024 (in dollars)

	Leeds and Grenville (3507)	Rest of Province
Total Visitors' Spending	\$31,563	
Gross Domestic Product (GDP)		
Direct	\$14,765	\$0
Indirect	\$2,698	\$2,324
Induced	\$3,858	\$2,357
Total	\$21,321	\$4,680
Labour Income		
Direct	\$7,845	\$0
Indirect	\$1,771	\$1,475
Induced	\$2,334	\$1,548
Total	\$11,949	\$3,023
Employment (Jobs)		
Direct	0	0
Indirect	0	0
Induced	0	0
Total	0	0
Direct Taxes		
Federal	\$2,645	\$0
Provincial	\$3,628	\$0
Municipal	\$42	\$0
Total	\$6,315	\$0
Total Taxes		
Federal	\$3,916	\$675
Provincial	\$4,536	\$469
Municipal	\$82	\$24
Total	\$8,534	\$1,168

Table 2. Economic Impacts of BFT 2024 Q5 CARDINAL in Leeds and Grenville (3507) on GDP by industry (in dollars)

Industry	Impact on Leeds and Grenville (3507)		Impact on Rest of Province	
	Direct GDP	Total GDP	Direct GDP	Total GDP
Crop and Animal Production	\$0	\$24	\$0	\$91
Forestry, Fishing and Hunting	\$0	\$5	\$0	\$9
Mining and Oil and Gas Extraction	\$0	\$42	\$0	\$49
Utilities	\$0	\$158	\$0	\$81
Construction	\$0	\$353	\$0	\$348
Manufacturing	\$256	\$655	\$0	\$476
Wholesale Trade	\$35	\$205	\$0	\$687
Retail Trade	\$1,865	\$2,437	\$0	\$206
Other Transportation and Warehousing	\$265	\$442	\$0	\$912
Ground Passenger Transportation (excl. Rail)	\$188	\$212	\$0	\$38
Information and Cultural Industries	\$10	\$149	\$0	\$231
Other Finance, Insurance, Real Estate and Renting and Leasing	\$0	\$1,371	\$0	\$659
Car Renting and Leasing	\$409	\$447	\$0	\$15
Owner Occupied Housing	\$0	\$795	\$0	\$117
Professional, Scientific and Technical Services	\$0	\$469	\$0	\$225
Other Administrative and Other Support Services	\$0	\$254	\$0	\$103
Travel Agencies	\$0	\$24	\$0	\$10
Education Services	\$104	\$256	\$0	\$40
Health Care and Social Assistance	\$16	\$214	\$0	\$44
Arts, Entertainment and Recreation	\$1,249	\$1,314	\$0	\$34
Accommodation Services	\$2,909	\$2,923	\$0	\$6
Food & Beverage Services	\$2,616	\$2,751	\$0	\$68
Other Services (Except Public Administration)	\$306	\$457	\$0	\$69
Operating, Office, Cafeteria, and Laboratory Supplies	\$0	\$0	\$0	\$0
Travel & Entertainment, Advertising & Promotion	\$0	\$0	\$0	\$0
Transportation Margins	\$0	\$0	\$0	\$0
Non-Profit Institutions Serving Households	\$181	\$244	\$0	\$17
Government Sector	\$128	\$285	\$0	\$56
Net Indirect Taxes on Production	\$4,229	\$4,833	\$0	\$90
Total	\$14,765	\$21,321	\$0	\$4,680

Appendix:

The Economic Impact of Visits in Leeds and Grenville (3507) and, if applicable, the rest of Ontario: since no Ontario region is economically self-sustaining, in order to produce the goods and services demanded by its visitors, it will need to import some goods and services from other regions. As such, some of the economic benefits of the visitors' spending in Leeds and Grenville (3507) will spill over to the rest of the province and to regions outside Ontario. Impacts outside Ontario are not estimated by the TREIM.

Gross Domestic Product (GDP): value of goods and services produced by labour and capital located within a country (or region), regardless of nationality of labour or ownership. GDP is measured at market prices which include net indirect taxes on products. Tourism GDP refers to the GDP generated in those businesses that directly produce or provide goods and services for travelers.

Direct impact: refers to the impact generated in businesses or sectors that produce or provide goods and services directly to travelers, e.g. accommodations, restaurants, recreations, travel agents, transportation and retail enterprises etc. Direct impact on GDP, employment and tax revenues is also called tourism GDP, tourism employment and tourism tax revenues.

Indirect impact: refers to the impact resulting from the expansion of demand from businesses or sectors directly produce or provide goods and services to travelers, to other businesses or sectors.

Induced impact: refers to the impact associated with the re-spending of labour income and /or profits earned in the industries that serve travelers directly and indirectly.

Employment: refers to number of jobs, it include full-time, part-time, seasonal and temporary employment (based on the share of the year worked), for both employed and self-employed workers.

Federal tax revenues: include personal income tax, corporate income tax, commodity tax (GST/HST, gas tax, excise tax, excise duty, air tax and trading profits) and payroll deduction that is collected by the federal government.

Provincial tax revenues: include personal income tax, corporate income tax, commodity tax (PST/HST, gas tax, liquor gallonage tax, amusement tax and trading profits) and employer health tax that is collected by the Ontario provincial government.

Municipal tax revenues: include business and personal property and education taxes that are collected by the municipalities. Collection, however, does not follow immediately the consumption or production of goods and services in a municipality by visitors (as is the case with HST or personal income taxes). Rather, these taxes show the percent of the total property taxes collected by a municipality that can be attributed to tourism because of tourism's contribution to the economic activity of the municipality and hence its tax base.

Industry: The industry follows Statistics Canada's North America Industry Classification System (NAICS) Input-Output small aggregation industry classification.