



## Economic Impact of the 2022 IRONMAN 70.3 Eagleman Triathlon

SG Insights, LLC conducted an economic impact estimation study for the IRONMAN 70.3 Eagleman Triathlon that took place in Cambridge, Maryland on June 11, 2022. The study is based on data obtained through a survey of event participants. Through the survey sample of 562 responses, a visitor spending profile was developed. This information was then used to estimate the economic impact of the event within Dorchester County, Maryland.

The IRONMAN 70.3 Eagleman Triathlon brought 2,283 competitors to Dorchester County. Most event participants (97%) were visitors to the county that traveled from other states. Nearly 87% of participants reported traveling with at least one non-competing supporter with an average of 1.7 additional event guests per participant. Over 95% of non-resident competitors reported staying in the local area overnight. The average length of stay was 2.3 nights. The reported average spending per person per day was just over \$630.

### Economic Impact

The total estimated economic impact of the IRONMAN 70.3 Eagleman Triathlon is approximately \$4.57 million.

Total Economic Impact		
	\$4,571,238	
<b>Direct Effect</b>	<b>Indirect Effect</b>	<b>Induced Effect</b>
\$3,473,605	\$627,857	\$469,776

### Methodology

The economic impact estimate modeling for the study was done using the IMPLAN software. IMPLAN was originally developed by the University of Minnesota in conjunction with the United States Department of Agriculture's Forest Service. Since that time, it has been further developed by MIG, Inc. and has become the gold standard for conducting economic analysis.

The IMPLAN software uses input-output (I-O) analysis, a subset of a family of methods called social accounting models. Input-output models attempt to describe an array of economic transactions between various sectors in a defined economy for a given period, typically a year. These models provide researchers not only with estimates of the economic multipliers but also support a detailed decomposition of the multipliers.





## 2022 Economic Impact in Dorchester County



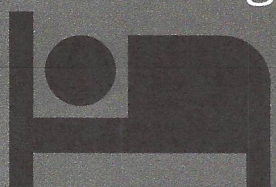
2,283  
Competitors

1.7

Non-competing  
supporters  
per participant



Average Stay:



2.3 Nights

Per Person



per Day Spend

\$630

Impact of The  
IRONMAN  
Group Spending

\$245.57K

Impact of Event  
Participant  
Spending

\$4.57 Million

Total Estimated  
Economic  
Impact

\$4.82  
Million

Study Conducted by:



SG Insights, LLC