

## ECONOMIC IMPACT OF THE CAMDEN CONFERENCE

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- ⇒ The Camden Conference is an annual, multi-day event that features lectures and other programs related to foreign affairs.<sup>1</sup> Starting in 1988, the Camden Conference has covered topics such as “U.S. Foreign Policy and International Trade,” “Religion as a Force in World Affairs,” and “The Challenges of Asia.” The 2015 Camden Conference revolved around the theme of “Russia Resurgent.”
- ⇒ The 2015 Camden Conference had 920 attendees in three venues: live at the Camden Opera House, and streamed to the Strand Theater in Rockland and the University of Maine Hutchinson Center in Belfast.<sup>2</sup> The top three states by percentage of attendees were Maine (72 percent), Massachusetts (9 percent) and Connecticut (4 percent). Of the attendees from Maine, the top five counties represented were Knox (48 percent of the attendees from Maine), Waldo (14 percent), Cumberland (13 percent), Lincoln (10 percent) and Hancock (7 percent) Counties.
- ⇒ The Camden Conference generates a local economic impact through the organization’s employment and expenditures, and through the spending of conference visitors (e.g., lodging expenditures, food and beverage purchases).
- ⇒ About 42 percent of the 2015 Camden Conference attendees stayed in hotels/motels, and these visitors spent an average of 2.1 nights in the area. Attendees that spent the night reported lodging expenditures of \$99—on average—per person per night stayed. These figures translate into a total of about \$80,000 in local lodging expenditures associated with the Camden Conference.
- ⇒ An economic impact model is used to estimate the employment (i.e., jobs) and labor income (e.g., wages and salaries) that are supported by the local spending associated with the Camden Conference. The model is calibrated using annual data, which means that the employment figures are interpreted as the number of jobs that the conference-related spending would support over an entire year. Since most of the spending related to the Camden Conference takes

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<sup>1</sup> In addition to the multi-day conference held during the winter (e.g., the 2015 conference took place in February), the Camden Conference hosts over 50 community events throughout the year. The economic impact figures presented in this report are primarily for the multi-day conference.

<sup>2</sup> The figures presented in this report are based on information provided by the Camden Conference.

place over a few days, the actual number of people supported is higher than estimated by the model, but the impacts are very short-lived.

- ⇒ Table 1 presents information on the local economic impact of the Camden Conference. The direct output of \$508,759 counts the revenue received by local businesses (e.g., lodging establishments, restaurants and retail stores) impacted by the visitor spending and the money received by the conference (e.g., the Camden Conference charges a registration fee). The direct employment (4 full- and part-time jobs; including the Camden Conference staff of 1 full-time and 1 part-time employee) and direct labor income (\$211,057) are the jobs and payroll that are supported by the \$508,759 in revenue associated with the event.

Table 1. Local Economic Impact of the Camden Conference, 2015

	Direct Impact	Multiplier Effects	Total Impact
Output	\$508,759	\$279,048	\$787,807
Employment	4	3	7
Labor Income	\$211,057	\$92,013	\$303,070

Notes. Direct output figure is based on information provided by the Camden Conference. Direct employment, labor income and multiplier effects were estimated using the IMPLAN model.

- ⇒ The annual local economic impact—including multiplier effects—of the Camden Conference is an estimated \$787,807 of output (e.g., sales revenue), 7 full- and part-time jobs, and \$303,070 of labor income (e.g., wages and salaries). Multiplier effects are the additional impacts to the local economy supported by the expenditures of companies (e.g., hotels purchasing brochures from local printing businesses) and workers (e.g., restaurant workers purchasing haircuts from a local barber) related to the Camden Conference.
- ⇒ As noted above, the economic impact model used to estimate the employment and labor income figures—and the multiplier effects—is based on annual data. Thus, the employment impact of 7 full- and part-time jobs can be interpreted to mean that \$787,807 of spending in the impacted businesses would support this many jobs over the course of a year. Since most of the spending related to the Camden Conference takes place over a few days, the actual number of people supported is higher than 7 positions, but most of these jobs are temporary.
- ⇒ Relative to the number of attendees, the 2015 “weekend-long” Camden Conference had an overall impact of about \$850 in local output per person, and about \$330 in local labor income per person.