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Economic Impact and Audience Patronage Studies of the Illinois Shakespeare Festival

Tyler Stacey
Illinois Wesleyan University

Diego Mendez-Carbajo, Faculty Advisor
Illinois Wesleyan University

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Oral Presentation O2.3

**ECONOMIC IMPACT AND AUDIENCE PATRONAGE STUDIES OF
THE ILLINOIS SHAKESPEARE FESTIVAL**

Tyler Stacey and Diego Mendez-Carbajo*
Economics Department, Illinois Wesleyan University

This study has two parts. The first part is aimed at estimating the economic impact that the festival had on the surrounding community. The second part is an analysis of attendance for shows as a function of a series of variables such as type of play, date, weather, and average ticket price. The data used for the impact study were obtained from six years of financial reports and the data used for the audience analysis were obtained from ten years of ticket data. Results for the impact study determined, using regional economic multipliers, that the festival had a significant economic impact on the community, specifically through job creation. Results for the attendance analysis came from linear regression and indicate that the most significant factor explaining attendance was the type of play. The findings of this study could be of use to the marketing and development departments of the festival. Further research would look into the effects of price discrimination and audience preference on the festival's attendance.