



March 13, 2020

U.S. Fair Industry Economic Activity Summary

Methodology and Approach

The International Association of Fairs & Expositions (IAFE) and Markin Consulting LLC joined together to research, assess, and estimate the size of the current fair industry in the United States, based on generated revenues from all sources of operations – annual fair sales and receipts, interim rentals, in-house productions, and related activities. Using data from IAFE on the number and size of member fairs, Markin Consulting administered on-line surveys to gather current relevant revenue data from IAFE member fairs. Additional data was gathered from county and state finance data, as well as filed IRS Forms 990 for non-profit fairs. In total, Markin Consulting obtained the necessary revenue data for 63.4% of IAFE US member fairs (660 fairs), resulting in a $\pm 2.3\%$ margin of error. To estimate the revenues of the remaining 36.6% of IAFE US member fairs (381 fairs), revenue averages were calculated based on reported revenues and size of operations of the 660 member fairs and those averages applied to the 381 remaining member fairs (based on reported size).

In addition to the 1,041 IAFE member fairs, Markin Consulting conducted research on a state-by-state basis to identify additional non-IAFE member fairs and find relevant revenue data via county and state finance data and filed IRS Forms 990. For purposes of this assessment, Markin Consulting identified an additional 1,051 non-IAFE member fairs, for which specific revenue data was found for 237 of those fair operations. Markin Consulting used revenue averages, by state, to estimate the total revenues of the non-IAFE member fairs. CPI adjustments were made as appropriate, based on the year of data reported.

Estimated U.S. Fair and Fairground Operating Revenues

Based on the research, analyses, assessments, and calculations described above, the size of the current U.S. fair industry is estimated to be almost \$4.7 billion in revenues:

	<u>Annual Revenues¹</u>
Estimated IAFE U.S. member fairs	\$ 3.14 billion
Estimated non-IAFE U.S. member fairs	<u>1.53 billion</u>
Total estimated annual revenues of US fair operations	<u>\$ 4.67 billion</u>

¹ Excludes gross revenues generated by users/renters of fairground facilities – e.g., ticket and merchandise sales for year-round event promoters, third-party concession and catering revenues, etc.