



Press Release

June 30, 2003
For immediate release

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June Twilight Festivals Break All Revenue Records

Consumer Spending Strong Downtown

Columbia— As the nation continues to monitor the economy, downtown Columbia posts record results for June spending. The four June Twilight Festivals brought increased spending in the areas of retail and restaurants as well as increased overnight stays.

The spending estimates not only show that downtown has recovered from the economic downturns brought on by 911, but has even surpassed pre-911 numbers. Although surveys were only taken during festivals they do demonstrate that overall, people appear to be more willing to spend money on activities such as dining and shopping that were recently considered “extras.”

Retail Sales

Based on festival survey data, retail sales increased substantially in 2003 with an estimated 35% of attendees shopping, spending an average of \$79. These figures are a significant jump from 2002 figures, with 13% of attendees shopping, spending an average of \$19. In 2001 an estimated 21% shopped, spending an average of \$28. An analysis of the survey data and discussions with downtown merchants suggest that this year’s upswing is due to both increases in the number of people shopping as well as the purchase of larger-ticket items.

Restaurant Sales

Restaurant sales increased as well in 2003 with an estimated 65% of attendees spending an average of \$31 on dining. In 2002, 63% dined, spending an average of \$20. In 2001, 58% spent an average of \$28.

Overnight Stays

In June of 2003, 4% of attendees stayed the night, spending an average of \$118. In both 2002 and 2001, 2% stayed the night spending an average of \$200 and \$250, respectively.

Attendance at the festival has increased as well, from an average of 5,000 per night in 2001 to a conservative estimate of 7,000 per night in 2003. (The Columbia Fire Department estimates that attendance reached 10,000 a night).

Although record numbers of people attending the festivals certainly bring more revenue into the city, these increases are not simply a matter of more people coming downtown. Not only did the average amount people spent increase, but a larger percentage of attendees are taking advantage of dining, shopping and lodging options.

The Twilight Festival is organized by the Downtown Columbia Associations and is now in its 13th year of operation. Last year it was named the "Best Statewide Special Event" by Governor Holden and the Missouri Department of Economic Development and received the "Downtown Excellence Award" from the Missouri Downtown Association.