

Utah's Olympic Economic Legacy

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Introduction

The 2002 Olympic Winter Games enlarged the Utah economy and left a lasting economic legacy. This legacy continues to grow and change as the Utah economy matures in each subsequent year since the Games.

The initial impact includes the injection of outside funds that paid for the operation of the Games, new infrastructure, visitor spending, and other benefits. In the years following the Salt Lake City Olympics, other economic benefits take hold as the infrastructure from that time remains in service to residents and visitors alike, the surplus/endowment from the Games is spent, the travel and tourism industry expands, and Utah's sports' industry grows. In a like manner, many intangible benefits foster additional economic growth as Utah develops as a winter sports capital, attracts businesses related to the Olympics, and other intangibles such as increased visibility and awareness.

This policy brief provides Utah decision-makers with a high-level summary of Utah's living economic Olympic legacy and considers the economic prospects of a potential 2026/2030 Olympic Games. Should Utah decide to pursue another bid, we recommend an in-depth economic study that builds upon this research and provides comprehensive and detailed modeling of the economic impacts, including costs and benefits.

Economic impact of the 2002 Olympic Winter Games

The economic impacts of the 2002 Olympic Winter Games include the regional economic impact (direct, indirect, and induced effects¹ of new money spent in the state), new infrastructure that remains in place after the Games and serves residents and visitors, the surplus leftover from the Games that benefits the local economy, travel and tourism impacts, and intangible impacts, most noticeably, the positioning of Utah as a winter sports capital, business development, and increased visibility and awareness about Utah.

Regional Economic Impact

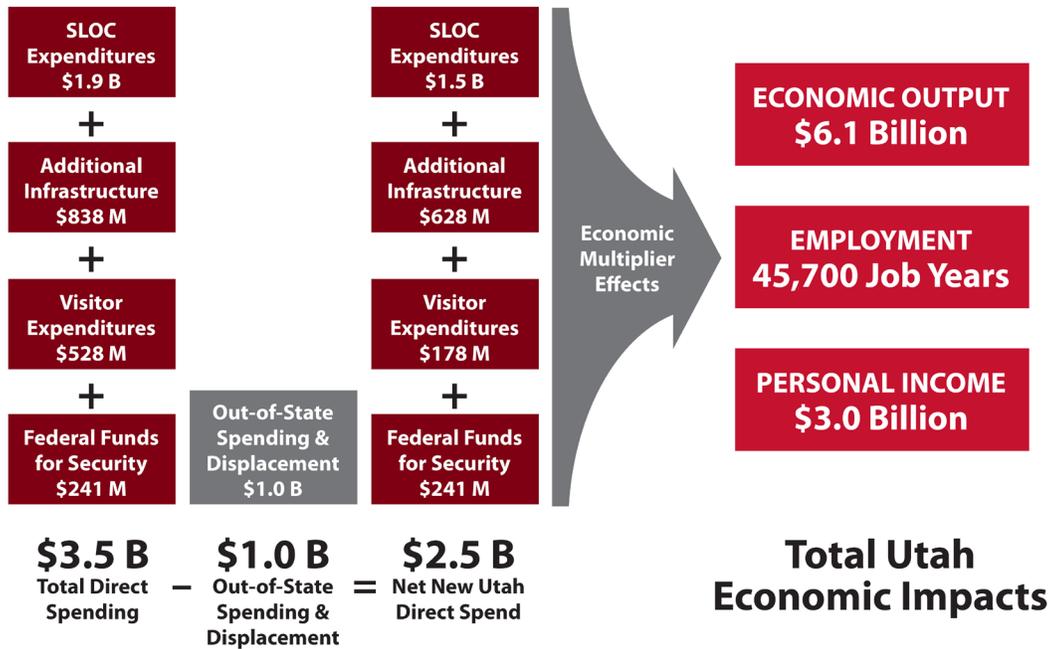
Regional economic impacts are changes in the size and structure of a region's economy when goods and services are purchased from businesses within the region using money generated from outside of the region. The Salt Lake Organizing Committee (SLOC) spent an estimated \$1.9 billion, in constant 2018 dollars, between 1996 and 2003 on the 2002 Winter Games, including wages, venue construction and enhancements, broadcasting expenses and general operational purchases. Adding additional infrastructure investments financed outside of the SLOC budget, visitor spending during the Games, and federally-funded security expenses to SLOC expenditures, direct expenditures totaled an estimated \$3.5 billion. After adjusting for purchases from out-of-state companies, in-state revenue sources, and the displacement of regular skier visitation, net-new direct expenditures total an estimated \$2.5 billion.

Net-new direct expenditures spur additional economic activity in the region as they stimulate purchases from local suppliers, who in turn hire employees and make purchases from other local businesses. These rounds of activity produce indirect economic effects and then direct and indirect employees spend a portion of their wages in the local economy, further generating "induced" effects. The total economic impact of an event is the sum of these net-new direct, indirect, and induced effects.

All told, between 1996 and 2003, the 2002 Olympic Winter Games created total economic impacts in Utah equivalent to approximately \$6.1 billion in economic output, the value of every transaction in the economy supported by the Games, 45,700 job-years of employment, and \$3.0 billion in personal income.²

Economic Impacts of the 2002 Olympic Winter Games in Utah

1996-2003; Constant 2018 Dollars



Olympic infrastructure

2002 Olympic Winter Games' infrastructure includes the Utah Olympic Park (freestyle, freeride and Nordic jumps, along with sliding sports track), Olympic Oval (speed skating oval and two multi-sport ice rinks), Soldier Hollow (a new access road, ski lodge, trail system, and snowmaking/water systems), four new or improved ice rinks (located in Murray, Ogden, Provo, and West Jordan), and University of Utah facilities (Olympic Village 3,500 student housing capacity and Rice-Eccles Stadium expansion).

In addition, many infrastructure investments were accelerated to accommodate the Olympic Winter Games, including transportation investment (I-15 enhancements, I-80 Silver Creek and Kimball Junction exits, Trappers Loop Road, and light rail transit), lodging expansion, and ski resort expansion.³

These infrastructure enhancements not only helped service the 2002 Olympic Winter Games, but have provided expanded opportunities for residents and visitors in each year since the Games. All venues remain in place and part of a vision for sport, community, and physical activity.

Endowment/Games surplus

The 2002 Olympic Winter Games produced a surplus of \$163.4 million, \$59.0 million of which was paid back to the state of Utah per agreements between the SLOC and state and local governments made in the 1990s.⁴ The largest portion of the surplus (\$76.0 million) was placed in an endowment for the Utah Athletic Foundation to maintain

and operate Olympic facilities. The remaining funds were used for charity (\$11.2 million), Olympic legacy plazas (\$10.2 million), and United States Organizing Committee business credits (\$7.0 million).⁵ The surplus continues to pay dividends to the state's economy as the state has maintained its Olympic facilities and hosts world class competitions that further contribute to the Utah economy.

TABLE 1
Allocation of 2002 Olympic Winter Games Surplus
(2002 dollars)

Use	Amount
Taxpayer repayment	\$59.0 million
Endowment to maintain facilities	\$76.0 million
Charitable contributions	\$11.2 million
Olympic legacy plazas	\$10.2 million
US Olympic Committee credits	\$7.0 million
TOTAL	\$163.4 million

Source: Utah Olympic Legacy Foundation

Travel and tourism: Before, during and after

The Kem C. Gardner Policy Institute evaluated visitation data before, during and after the Games. The analysis confirms the positive post-Olympics trajectory of the Utah travel and tourism industry. Possible explanations for

these increases include the increased exposure from the Olympics, global/national economic conditions, non-Olympic marketing efforts, tourism infrastructure investment, and other factors.

Table 2 provides a summary of travel and tourism performance indicators before and after the 2002 Olympic Winter Games.

TABLE 2
Travel and Tourism Performance Before and After the 2002 Olympic Winter Games
Percent change in average tourism indicators, 1988-2001 vs. 2003-2016

	Difference
Skier days	+ 43%
National park recreation visits	+ 25%
Taxable accommodation sales	+ 60%
SLC Int'l Airport passengers	+ 25%
Leisure and hospitality employment	+ 47%
Visitor spending	+ 59%

Source: Analysis prepared by the Kem C. Gardner Policy Institute based on Ski Utah, National Park Service, Utah State Tax Commission, Salt Lake City International Airport, U.S. Travel Association, and Utah Department of Workforce Services data

Highlights of the visitation analysis include the following:

Skier days – Utah experienced a 43 percent increase in the average number of annual skier days in the 14 years after the 2002 Olympic Winter Games compared to the 14 years before the Games.

We also observe a clear displacement effect as the nearly three-week Olympic events (including Olympic and Paralympic Games) “crowds out” visitors who would otherwise visit the state. Original estimates by the Governor’s Office of Planning and Budget predicted 3.8 million skier visits during the 2001/2002 ski season, with a 20 percent displacement of ski visitors, for an estimate of 3.1 million visits.⁶

As shown in Table 3, we estimate skier visit displacement effects in 2002 at Utah ski resorts of five to nine percent fewer visits. Alternatively, national park visits, accommodation taxable sales, airport passengers, and private leisure and hospitality employment were higher in 2002 than 2001.

TABLE 3
Estimated Skier Visit Displacement in 2002

	Skier Visits	% Difference from 2001	% Difference from 2003
2000-2001	3,278,291		
2001-2002	2,984,574	-8.96%	-4.99%
2002-2003	3,141,212		

Source: Kem C. Gardner Policy Institute analysis of Ski Utah data.

National park visits – Utah’s national parks experienced a 25 percent increase in the average number of annual recreation visits in the 14 years after the 2002 Olympic Winter Games compared to the 14 years before the Games. Visitation to Utah’s national parks during the first quarter of 2002 was 30 percent higher than during the first quarter of 2001. In fact, visitation at Utah’s five national parks remained, on average, higher than the year prior and the year after the Games through the spring of 2002. Likewise, all Utah visitor centers reported increased visitation in February 2002 compared to February 2001.

National park recreation visits accelerated from 2014 through 2016. Many attribute this to the success of the Utah Office of Tourism’s Mighty 5® ad campaign, providing one more indication of the impact of visibility and marketing on Utah’s travel and tourism industry.

Accommodation sales – Utah experienced a 60 percent increase in the average annual taxable accommodation sales in the 14 years after the 2002 Olympic Winter Games compared to the 14 years before the Games. Taxable accommodation sales during the first quarter of 2002 were 21 percent higher than the same time period during the prior year, and 30 percent higher than the first quarter of the following year. In February 2002, lodging room rates across northern Utah were over 50 percent higher compared to February 2001 and lodging occupancies were between 10 to 30 percent higher as well.⁷

Airport passengers – The Salt Lake City International Airport experienced a 25 percent increase in its average annual (enplaned and deplaned) passengers in the 14 years after the 2002 Olympic Winter Games compared to the 14 years before the Games. However, in the first quarter of 2002, total passenger numbers were down six percent compared to the first quarter of 2001.⁸

Leisure and hospitality employment – Utah’s average annual private leisure and hospitality employment base was 47 percent higher in the 14 years after the 2002 Olympic Winter Games compared to the 14 years before the Games; the average annual base for all other private-sec-

tor jobs was 42 percent higher in 14 years after the Games compared to the 14 years prior. In the first quarter of 2002, Utah Department of Workforce Services reported an average of 6,926 more direct private leisure and hospitality jobs, a seven percent increase over the first quarter of 2001 five percent higher than the first quarter of 2003. Specifically, private arts, entertainment, and recreation jobs were up nearly 25 percent during the first quarter of 2002 compared to the previous year, while accommodation and restaurant jobs were up four percent.

Visitor spending – Consumer Visa card spending between February 1 and 24 of 2002 was up 31 percent from the same time frame during the previous year.⁹ Average annual taxable leisure and hospitality sales were up 59 percent in the 14 years after the 2002 Olympic Winter Games compared to the 14 years before the Games; all other average annual taxable sales (non-leisure and hospitality) were up 38 percent in comparison. Total taxable leisure and hospitality sales in 2002 were four percent higher than both 2001 and 2003; all other 2002 taxable sales (non-leisure and hospitality) were three percent lower than 2001 and two percent higher than 2003.

Intangibles

In addition to the quantifiable benefits, the hosting of an Olympic Games brings with it many difficult to quantify, but important benefits. These include, but are not limited to, the following¹⁰:

- Intercultural experiences
- Popular memory
- Production of ideas
- Collective effort and volunteerism
- New sport practitioners
- Notoriety on a global scale
- Experience and know-how
- Reputation

These, and many other, difficult to pin down and less recognized benefits still have economic value. Some intangible benefits lead to increased income and employment in the region; others contribute to life quality, which further improves economic outcomes. Some intangibles may even detract from the economy, as is the case of increased congestion or impacts on cost of living and housing.

Three prominent intangible benefits from the 2002 Olympic Winter Games include the following:

1) visibility and awareness, 2) winter sports capital, and 3) business development. We provide examples and lists of these benefits as an expression of their importance and contribution.

Visibility and awareness

The 2002 Olympic Winter Games created an unprecedented opportunity to share Utah with the world. The Utah Division of Travel Development¹¹ estimated the following visibility and awareness benefits:

- **TV viewership** – 2.1 billion viewers in 160 countries and territories amassed 13.1 billion viewer hours. The U.S. audience included 187 million viewers who watched 27 hours of Olympic coverage.

- **Visitors** – 220,000 total visitors (90,000 domestic, 15,000 international, 64,000 sponsors and guests, 15,000 Olympic organizations, 15,000 media representatives, 15,000 security personnel, and 6,000 VIPs.) 1.5 million tickets were sold to Olympic events.

- **Print media exposure** – The estimated value of tourism-print media exposure from the Games is \$22.9 million.

- **Ad campaign** – Television ads promoting Utah tourism aired in select markets reaching an estimated 6.1 million people the week of the Games. Follow-up ads reached another estimated 7.6 million.

- **Delta Air Lines promotion** – An estimated 2.2 million Delta Air Lines passengers viewed the 27-minute Bud Greenspan film Discover Utah!

- **VIP visitors** – The US President, George W. Bush, as well as leaders from 77 countries and eight Presidential Cabinet Members visited Utah.

- **State hosting** – State hosting efforts included 96 receptions involving trade delegations from 21 countries and 18,400 participants. Ten receptions were hosted by the state in large cities along the torch relay route.

- **Corporate guests** – Business leaders welcomed 350 venture capitalists and 600 corporate guests to Utah during the Games.¹²

Taken together, these exposure, marketing, hosting, and visitation opportunities created visibility for Utah that is without precedent.

Winter sports capital – Marquee events

Since the 2002 Olympic Winter Games, the Olympic facilities and slopes remain world class. They have been used to host over 165 national and international competitions including more than 60 World Cup events, seven world championships and many high-attendance sporting events.¹³ Table 4 provides a sampling of major Olympic-related World Cups and Championships hosted in Utah since 2002.

TABLE 4
Select Olympic-Related World Cups and Championships Hosted in Utah Since 2002

Year	Event
2002	FIS Alpine World Cup
2003	FIS Freestyle World Championships
2003	Luge World Cup
2003	Luge Junior World Cup
2003	Essent ISU World Cup Speed Skating, Spring Competition
2003	World Cup Short Track Speed Skating
2004	VISA Jumping World Cup
2004-2017	Freestyle World Cup
2004	FIS Ski Jumping World Cup
2005	ISU World Sprint Speed Skating Championships
2005	FIL World Luge Championships
2005	FIS Freestyle World Cup
2005	U.S. Cross Country Skiing Championships
2005	Essent ISU World All Distance World Cup
2005	Speed Skating Olympic Trials
2006	U.S. Cross Country Skiing Championships
2006	FIS Freestyle World Cup
2006	Luge Junior Nationals
2007	U.S. Cross Country Junior Olympic Championships
2007	International Skating Union Single Distances Speed Skating World Championships
2007-2012	NBC Sports Dew Tour
2008	U.S. Freestyle Championships
2008	Samsung ISU World Cup Speedskating
2009	Ski Halfpipe World Cup
2012	USA Hockey High School Championships
2012	USA Volleyball U.S. Open Championships
2012-2019	U.S. International Figure Skating Classic
2013-2014	U.S. Cross Country Championships
2014, '17	U.S. Speedskating Olympic Trials
2015-2016	Luge World Cup
2015	U.S. Speedskating National Championships Short Track
2015	U.S. Figure Skating Nationals

2016	IBSF Para Bobsled & Skeleton World Cup
2016	US Speed Skating Championships
2016	Liessman Luge World Cup & BMW Sprint World Cup
2017	Grand Prix Skicross & Snowboardcross
2017	IBSF Bobsled & Skeleton World Cup
2017	FIS Nordic Junior and U23 World Cup Ski Championships
2018	U.S. Olympic Team Trials
2018	Curling Arena Championships
2019	Freestyle and Snowboard FIS World Championships
2020	U.S. Speed Skating World Single Distance Championships

Source: Compiled and estimated by the Kem C. Gardner Policy Institute based on conversations with the Utah Olympic Exploratory Committee.

Winter sports capital – Athlete involvement

Additionally, Utah has become a training center for many world-class athletes and Olympians, as well as two USOC National Governing Bodies and several national sport organizations. They include the following:

- US Ski and Snowboard Association (USSA)
- US Speedskating
- Women's Ski Jumping USA
- USA Nordic (USANS)

Utah possesses ideal conditions for Olympic athletes to train for upcoming competitions. Utah is also home to many Olympians. Examples of the extent of athlete engagement include, but are not limited to, the following:

- 77 athletes competing in the 2018 PyeongChang Olympic Games are native to Utah, train primarily in Utah, or have been educated in Utah and will be representing Team USA, Ghana, Ireland, Great Britain, Hungary, and Australia
- 12 athletes with ties to University of Utah are competing in the PyeongChang Olympic Games
- 40 percent of the Olympians who participated in the 2010 Vancouver Olympic Games live in Utah
- Since 2005, 130 USSA athletes have taken classes at Westminster College in Salt Lake City, Utah with 14 qualifying for the 2010 Olympics
- 10 percent of all U.S. Olympic team members competing in the 2014 Sochi Olympic Games were attending Westminster College

- If Utah were competing as its own country at the Sochi Olympic Games, it would have finished 10th in overall medal count (5 Gold, 4 Silver, 2 Bronze)
- The historic, first Women's Ski Jumping team to compete in the Sochi Olympic Games were all Park City, Utah natives
- USSA constructed a \$22 million Center of Excellence national training and education center, providing world-class training facilities and educational resource for athletes, coaches and officials in Park City, Utah
- Between 2014 and 2017, the Utah Office of Tourism's winter ad campaigns have featured local Utah Olympians and Paralympians (Sage Kotsenburg, Karl Malone, Chris Waddell), as well as a local Olympic hopeful (Brolin Mawejje)

Business development

Utah has become a more appealing place for businesses because of the success of the 2002 Winter Olympic. After the 2002 Games, prominent polling firm Wirthlin Worldwide surveyed Fortune 1000 executives who watched the 2002 Olympic Winter Games and asked if they were more or less likely to move to Utah for a job or business opportunity. The data showed a six percent increase in those who were "total likely" to move to Utah for an opportunity after viewing the 2002 Games.

A variety of Utah companies have their roots in Utah's hosting of the 2002 Olympic Winter Games. Some examples include the following:

- Fusion Imaging – Awarded the largest graphics contract for the 2002 Olympic Winter Games, it was "THE job that put Fusion Imaging on the map." Fusion Imaging now has multiple high profile clients such as The New York Mar-

athon, Bill Clinton's Global Initiative, and a preferred vendor for Nike.¹⁴

- Skullcandy – The idea for the brand was born on a chairlift, and took off at the conclusion of the Olympics. Skullcandy made the slopes of the mountains in Utah their headquarters, honing in on the fusion of winter sport and music. Skullcandy frequently supports athletes and three-time Olympian Emily Cook is the manager of the company's Sport and Human Potential.¹⁵

- LDD Partners – Ron Heffernan left Utah after college for New York City where he founded consulting firm LDD Partners. It was not until the 2002 Winter Olympics pushed Salt Lake City to improve their infrastructure that LDD Partners opened an office in Utah. "Salt lake City is a soft landing city for international companies that are looking to launch their businesses because we have the infrastructure, resources and... this is directly attributable to the Olympics."¹⁶

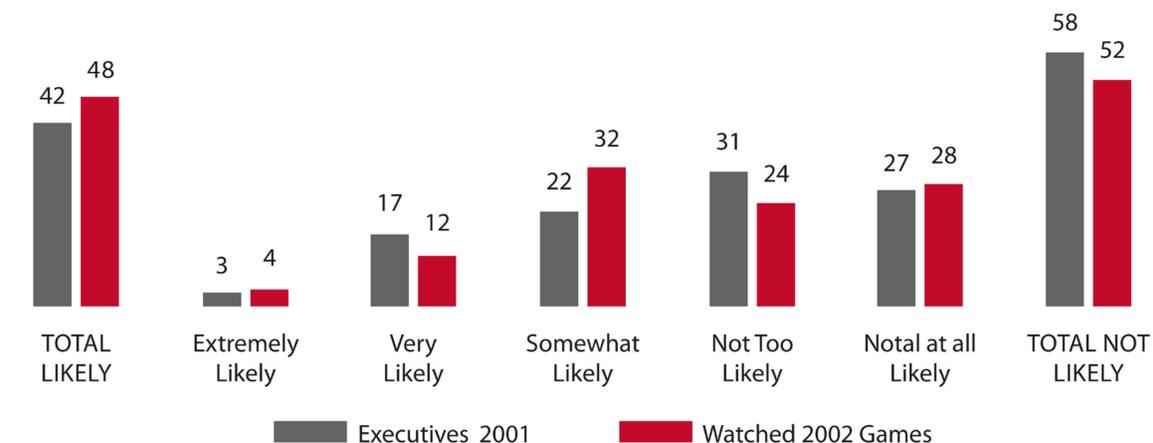
- Cuisine Unlimited – Maxine Turner, founder, describes the impact of the Olympics in this way: "The impact on our local company is one that we have felt for more than a decade since the Salt Lake Games. It has taken us to Beijing, Vancouver, London, Sochi, and Rio now having been involved with seven Olympics. It has given our company unparalleled experiences and a legacy rich in cultures, international cuisines and certainly catering opportunities. Without a doubt, it has changed the face of our company and resulted in national recognition. Best of all, we keep in touch with people from across the globe."¹⁷

- Infinite Scale - The Company was founded following the 2002 Winter Olympic Games in Salt Lake City. The company's three partners all relocated to Salt Lake to work on the Games and following the completion of the Games, chose

FIGURE 1

Impact of 2002 Olympic Winter Games on Moving Preferences of Fortune 1000 Executives 2003

Fortune 1000 Executives: How likely would you be to move to Utah if you had a good business opportunity or were offered a job you wanted at the time?



Source: Wirthlin Worldwide

to stay in Salt Lake and start Infinite Scale. Recent projects include the PAC-12 Championship Game, NHL All-Star Game, and the Little Caesars Arena in Detroit.¹⁸

- Vista Outdoor – After Vista Outdoor spun off from Alliant Techsystems Inc., it chose to establish its headquarters in Clearfield, Utah, creating 90 high-paying, high-skilled jobs for the community. “The state takes advantage of its four season environment,” said Chairman and CEO, Mark DeYoung. “It has great infrastructure, including facilities built for the 2002 Winter Olympics... Utah focuses on outdoor recreation as a market segment, so it has welcomed us as a producer of equipment for hunting, skiing, golf and other outdoor activities.”¹⁹

- Winter sport companies – A variety of winter sport companies have established a presence in Utah since the 2002 Olympic Winter Games. These include Amer Sports, Descente North America, Kahuna Creations, Goode Ski Technologies, Scott USA, SnowSports Interactive, and Rossignol.²⁰

III. ECONOMIC PROSPECTS FOR A POTENTIAL 2030 OLYMPIC WINTER GAMES BID

From an economic perspective, there are two major differences between the 2002 Games and the 2030 Games.

1) More winter sports – Since 2002, the Winter Olympics have added sports, which means more athletes and viewers. We estimate the 2030 Olympic Winter Games will be approximately eight percent larger than 2002 in terms of tickets sold and, with more attendees and increases in spending patterns, visitor spending is estimated to be over 40 percent higher (inflation-adjusted dollars). We also expect the number of event days and television viewership to be 19-35 percent larger. Other things being equal, this growth in sports, events and viewers will create a larger economic footprint in Utah than the 2002 Games.

2) More Efficient Games – A Salt Lake City bid for the Olympics Winter Games in 2030 will have a smaller budget, other things being equal, than 2002 because most of the facilities are already in place. This means Salt Lake City can host extremely efficient Games from a budgeting perspective. We estimate the organizing committee budget to be 9.8 percent less in 2030 than in 2002 because of less infrastructure spending (inflation-adjusted dollars). While investment in the Olympic speed skating oval, bobsleigh tracks, ski jumping facilities, cross-country track, athlete housing, and other facilities will still be needed, the investment will be much less than 2002 and much less than in other potential host cities. Other things being equal, this efficiency will create a smaller economic footprint in Utah than the 2002 Games.

TABLE 5

Estimated Economic Reach Comparisons
2002 and 2030 Olympic Winter Games
(2018 constant dollars)

	2002	2030	% Difference
Organizing Committee budget	\$1.53 billion	\$1.29 billion	-15.7%
Tickets	1.525 million	1.641 million	7.6%
Event days	119	160	34.5%
Visitor spending	\$178 million	\$255 million	43.2%
Television viewers	2.1 billion	2.5 billion	19.1%

Note: All dollar figures reflect direct, in-state expenditures.

Source: Compiled and estimated by the Kem C. Gardner Policy Institute based on conversations with the Utah Olympic Exploratory Committee.

Additionally, based on our analysis of Utah’s travel and tourism industry before and after the 2002 Olympic Winter Games, we expect skier visits, national park recreation visits, accommodation taxable sales, airport passengers, and private leisure and hospitality employment to continue a positive growth trajectory after another Olympic Winter Games. A growth trend of 25-60 percent over 14 years, depending on the indicator, would be consistent with past experience.

Given these comparisons, we conservatively estimate the 2026/2030 Olympics will create at least as large an economic impact as the 2002 Olympic Winter Games. This impact will occur as new money is brought into the state (host broadcaster, visitor spending, sponsors, federal funds and other sources) and then circulates throughout the economy creating indirect and induced economic effects. Further, Utah’s travel and tourism industry will benefit from infrastructure investment and the increased visibility from hosting the Olympic Games. The five to nine percent skier visit displacement observed in 2002 could be mitigated with advanced marketing and planning.

Finally, the intangible benefits of Utah’s continuing ascension as a winter sports capital (home to world class events and elite athletes), business development opportunities, increased visibility and awareness, and other intangibles further strengthens the economic impact of hosting another Olympic Games.

If Utah pursues another Olympic Games, decision makers would be wise to commission a detailed economic study that builds upon this research and comprehensively models the economic impact of another Games, including benefits and costs.

APPENDIX A Regional Economic Impact Analysis Methods and Limitations

The Kem C. Gardner Policy Institute used the REMI PI+ model to update the economic impact analysis of the 2002 Olympic Winter Games originally completed by the Utah Governor's Office of Planning and Budget (GOPB) in 2002. REMI is a dynamic model that incorporates input-output, economic geography, econometric, and general equilibrium components.

We derived direct effect model inputs using final expenditure information provided by the Utah Exploratory Committee, original GOPB data input tables, and a November 2001 Government Accountability Office report on federal expenditures for Olympics Games.²¹ Our limited scope review did not allow for a precise accounting of the allocation of the portion of SLOC purchases that did not cover compensation, broadcasting, and construction, actual non-SLOC infrastructure investments, or the timing of expenditures; we used the original GOPB work to develop assumptions where actual data was unavailable. Further, since no visitor survey research was done during the Games, we used the visitor spending inputs developed by GOPB. This analysis does not contemplate the additional economic impacts associated with allocation of surplus funds, including the Olympic Legacy Foundation endowment. Because of these limitations, the results of this analysis should be viewed as signaling an economic impact of a significant magnitude and not necessarily an exact enumeration of impacts.

APPENDIX B Endnotes

1. In the case of this analysis, direct effects are visitor and SLOC spending at Utah businesses. Indirect effects are the value of inputs these local businesses purchase from other local businesses, and induced effects are the impacts associated with the expenditure of wages derived from direct and indirect effects (i.e. household purchases of goods and services). Total economic impacts are presented in terms of employment, earnings, state GDP, and economic output.

2. Kem C. Gardner Policy Institute January 2018 updated analysis of Governor's Office of Planning and Budget (GOPB) estimates of the economic impacts of the 2002 Olympic Winter Games. The original GOPB study was completed in November 2000. This new analysis incorporates final budget, visitation, and other economic indicator estimates from the 2002 Games and updated economic impact modeling methodologies. See Appendix A for a description of methods and limitations. All financial figures are presented in constant 2018 dollars.

3. Utah Olympic Legacy Foundation
4. Dollar amounts in this paragraph are 2002 dollars.
5. Based on discussions and data from the Utah Olympic Legacy Foundation.
6. 2002 Olympic Winter Games Economic, Demographics, and Fiscal Impacts report by the Utah Governor's Office of Planning and Budget: <https://governor.utah.gov/DEA/Publications/Backup/Old/oly/tob.htm>
7. Research Evaluation of the Salt Lake City 2002 Winter Olympics presentation by Jon Kemp of the Utah Division of Travel Development.
8. Ibid.
9. Research Evaluation of the Salt Lake City 2002 Winter Olympics presentation by Jon Kemp of the Utah Division of Travel Development.
10. See "Provisional Remarks, Conclusions and Recommendations," International Symposium on Legacy of the Olympic Games, 1984-2000.
11. The Utah Division of Travel Development is now called the Utah Office of Tourism as of 2005
12. Salt Lake Chamber
13. Utah Olympic Legacy Foundation
14. Fusionimaging.com, 2017
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19. Forbes, Burnell, Susan H., "Utah: Business Elevated" June 29, 2015
20. Salt Lake Chamber, 2017
21. "Olympic Games: Costs to plan and stage the Games in the United States," United States General Accounting Office, Nov. 2001.



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