Newsmaker Breakfast
2030 Olympic and Paralympic Winter Games in Utah

April 27, 2023
Recap of Estimated Economic Impacts

May 2022 Report

Total Direct Spending $3.2 Billion

Out-of-State Spending, In-state Revenue Sources, and Displacement $1.0 Billion

Net New Utah Direct Spending $2.2 Billion

Total Utah Economic Impact

ECONOMIC OUTPUT $3.9 Billion
EMPLOYMENT 30,002 Job Years
PERSONAL INCOME $1.5 Billion

Source: Kem C. Gardner Institute analysis of Utah OCOG budget and other spending data using REMI PI+ model
Recap of Estimated Fiscal Impacts

May 2022 Report

2030 Winter Olympic Games Estimated State and Local Fiscal Impacts, 2024 - 2031

<table>
<thead>
<tr>
<th>Estimated State Fiscal Impacts</th>
<th>Millions of Constant 2021 Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total State Revenues</td>
<td>$99.9</td>
</tr>
<tr>
<td>Total State Operating Expenditures</td>
<td>$78.0</td>
</tr>
<tr>
<td>Net State Operating Revenue</td>
<td>$22.0</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Estimating Local Fiscal Impacts</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Total Local Revenues</td>
<td>$62.2</td>
</tr>
<tr>
<td>Total Local Operating Expenditures</td>
<td>$20.0</td>
</tr>
<tr>
<td>Net Local Operating Revenue</td>
<td>$42.2</td>
</tr>
</tbody>
</table>

Source: Kem C. Gardner Institute analysis of Utah OCOG budget and other spending data using REMI PI+ model and Gardner Policy Institute fiscal model
Demographic Trends

Utah Historical and Projected Total Population, 2010-2060

Source: U.S. Census Bureau and Kem C. Gardner Policy Institute
Demographic Trends

Minority Share of Population, Utah and U.S., 1900-2060

Source: U.S. Census Bureau and Kem C. Gardner Policy Institute
Social Factors

- Volunteerism and giving
- Civic pride and cohesion
- Social capital
- Well-being
- Equity, diversity, and inclusion
- Business development

Percentage of Residents Who Volunteer, 2019

- Utah: 51.0%
- U.S.: 32.6%

Source: U.S. Census Bureau and Kem C. Gardner Policy Institute
Example of Olympic Games Impacting a Social Factor (Volunteerism)

• Roughly 25,000 volunteers will be needed

• 6,000 – 7,000 expected to be first-time volunteers

• Many of these will continue serving after the Games

Source: Kem C. Gardner Policy Institute analysis of data supplied by the Salt Lake City-Utah Committee for the Games
Impact on Environmental Factors

• **Short-term** impact of the Games: attract many athletes and spectators with associated traffic, water consumption, waste, etc.

• **Mitigated** by:
  • Reduced ski tourism
  • Increased remote working
  • Responsible travel and sustainable tourism initiatives
  • Public transit such as light rail and buses from SLC International Airport to Olympic sporting venues
  • SLC aims to be a “net 100%” renewable electricity-based community by 2030

• **Long-term** impact of the Games: Well-maintained facilities since 2002 translate to less construction in preparation for 2030

• Limited expansion of venues minimizes potential harm to environment

• Capital investment in 2021 dollars:
  • 2002 Games: $478.4 million
  • 2030 Games: About $23 million

Source: Kem C. Gardner Policy Institute analysis of data and information supplied by the Salt Lake City-Utah Committee for the Games
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