

NV Live Entertainment Tax: Outdoor Concerts, Fans & Electric Daisy Carnival

Presented by: Simon Rust Lamb

COO & General Counsel, Insomniac

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Assembly Committee: Taxation
Exhibit: F Page 1 of 57 Date: 05/14/13
Submitted by: Simon Rust Lamb

ABOUT INSOMNIAC

- Founded in 1993
- Insomniac produces innovative music festivals, concerts and club events for electronic music fans
- More than 250 music events for more than 3 million attendees in California, Nevada, Colorado, Illinois, Washington, Texas, Florida, Michigan, New York, Puerto Rico & London
- Insomniac's premier event, Electric Daisy Carnival Las Vegas, is one of the largest music festivals in the world

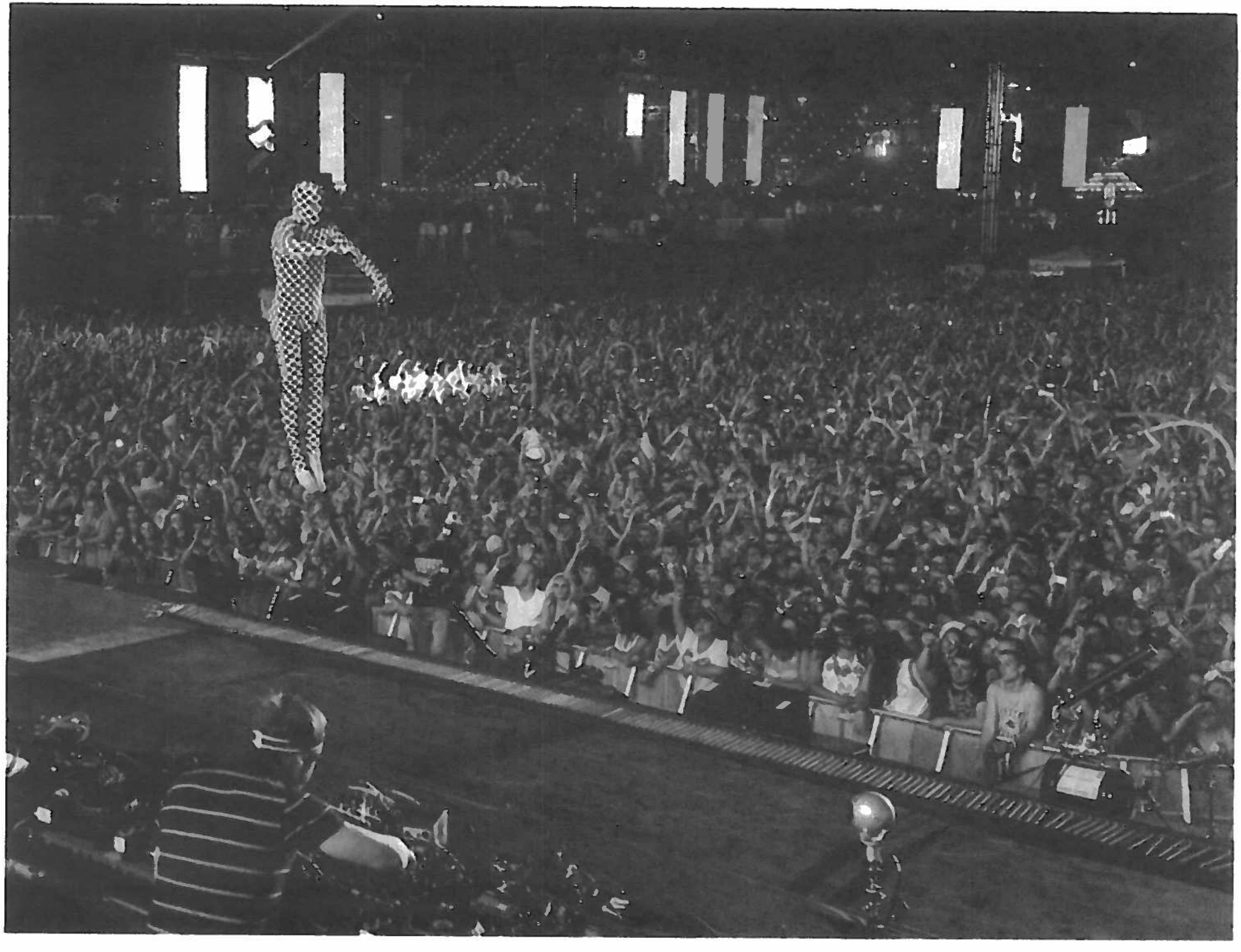
ABOUT ELECTRIC DAISY CARNIVAL

- Music and arts festival
  - State-of-the-art lighting and sound
  - DJs
  - Carnival rides
  - Large-scale art installations
  - Interactive circus and theatrical performances
  - Special effects and pyrotechnics
  - Fan participation
- 2013 destinations: NY, Chicago, Las Vegas, Orlando, London & Puerto Rico
- All guests are 18+



ABOUT EDC LAS VEGAS

- First produced in Las Vegas in 2011
  - 16th annual event
  - 3-night event at Las Vegas Motor Speedway
- Other EDCs drive business to Nevada
  - "On the Road to Las Vegas" marketing
- EDC 2013 on June 21,22 &23 sold out
- 345,000 fans
- Over 1.2 million views on YouTube trailer



CURRENT NEVADA LAW

- NRS 368A.200 (5)(n) provides favorable tax status for outdoor concerts in non-gaming venues
- Tax code pre-existed Insomniac's arrival in NV
- EDC and our fans are currently exempt

EDC – WHY NEVADA?

- Large outdoor venue
- Weather
- Destination city
- Plentiful hotel rooms
- Business friendly tax environment

NEW LET LEGISLATION: BAD FOR NEVADA & MUSIC FANS

- Implementing LET change may reduce or eliminate significant ancillary tax revenue and economic impact
- Festival producers have choices
- Music fans have choices
- Ambiguous language and definitions will create confusion
- True economic impact unknown

ECONOMIC DEVELOPMENT

- EDC generated over **$344M** for Nevada to date
- Fan impact
  - Tickets sold in 50 states and 46 countries, only 6% of guests are Nevada residents
  - Spend on hotels, gaming, food and transportation
  - Highest Hotel/Motel Occupancy Rate in 2011 (LVCVA)
- Created 3,418 jobs in 2 years
- Donated almost $200,000 to local charities Clark County Public Private School Partnership, Smith Center for Performing Arts, UNR Foundation's Med. Res. Research Fund, Injured Police Officer's Fund

LAS VEGAS 2012

ECONOMIC IMPACT ON LAS VEGAS & NEVADA

IMPACT IN CLARK COUNTY

$207,048,000

2011 :: $136,403,000

IMPACT ON NEVADA

$207,516,000

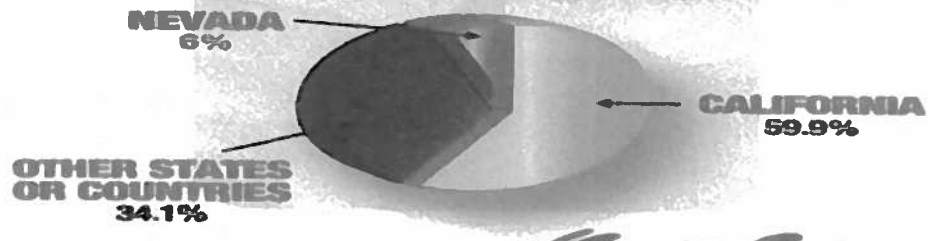
2011 :: $136,729,000

JOBS CREATED

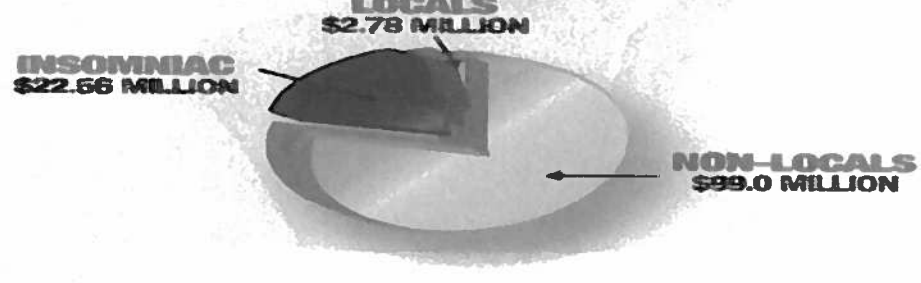
2,018

2011 :: 1,400

RESIDENCE OF EDC 2012 ATTENDEES



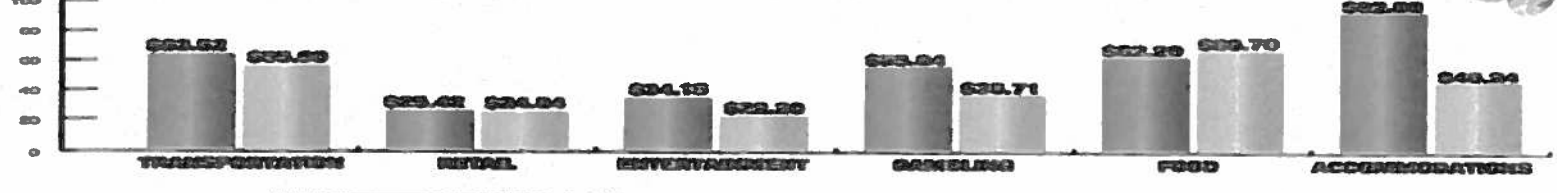
TOTAL DIRECT EXPENDITURES



SPENDING IN CLARK COUNTY, NEVADA

AVERAGE DAILY SPENDING PER PERSON

NON-LOCALS :: $334.00 LOCALS :: $252.60



TOTAL IMPACT TO DATE $344,246,000

FESTIVAL PRODUCERS HAVE CHOICES

- Current tax status helped attract EDC to Nevada
- Large outdoor venue owners seek large events
- Financial impact on fans has a major impact on our choices
  - Ticket tax comes out of our guests' pockets
- We reinvest much of the ticket income into event to make better events
- If this change is made, then NV among the highest LET in the nation, along with Arkansas

MUSIC FANS HAVE CHOICES

- Music festivals growing all over the world, highly competitive
- Ticket price is a factor in deciding what festival to attend
- 8% tax on EDC 2013 ticket = $23.92 per ticket
- Who pays? Young adult music fans who travel from all over the world, some first-time NV visitors
- Fans already pay NV taxes
- Average EDC Fan Spending $334/day
  - Accommodation (Taxed in NV)
  - Food (Taxed in NV)
  - Gaming (Taxed in NV)
  - Entertainment (Taxed in NV)
  - Retail (Taxed in NV)
  - Transportation (Taxed in NV)

UNANSWERED QUESTIONS

- "Complimentary tickets" impact unclear but could be significant for EDC
- "Live Entertainment" definition
- Effective Date

VOTE **NO** ON LET CHANGES

- Tax hike masquerading as elimination of favorable tax status
- Among the highest ticket tax nationwide
- Current tax status functions as festival incentive similar to proposed film incentives
- 8% markup on admissions to all events during the EDC week (concerts, clubs, festival, etc.)
- Don't Tax Music Fans


Everything is Beautiful

Frequently Asked Questions Regarding the Electric Daisy Carnival (EDC) and the Live Entertainment Tax (LET)

Is EDC exempt from the LET because the event is held at the Las Vegas Motor Speedway?

No. The Las Vegas Motor Speedway is not exempt from the LET. The NASCAR race is exempt in one section of the law, and EDC is exempt under a different section for "outdoor concerts."

If you remove the exemption from the LET, will the artists and promoters of EDC start paying taxes?

No. The LET is a tax that is levied on the ticket or the admission. Very similar to sales tax, it is COLLECTED by the business, but it is PAID by the fans. EDC wants to keep tickets affordable. The unique fan base of EDC is willing to travel. Simple economics and elasticity of demand dictate that any promoter will seek a venue where they can sell the most tickets.

Does the EDC get $1 million per year from the Las Vegas Convention and Visitors Authority or Las Vegas Events?

No. The EDC has contracted with Las Vegas Events to help promote many of the attractions Las Vegas has to offer in conjunction with EDC. The amount is $250,000 annually. None of the money has been received.

What is the status of the EDC? Will there be another event?

EDC is a music festival, like Woodstock. There is a unique fan base that enjoys this kind of entertainment. Like Woodstock, it's unlikely to be the kind of event held in perpetuity. Promoters of music festivals are seeking to promote events that satisfy the demand these fans have now. So many different factors enter into the decision to produce an event and the competitive environment is fierce. Southern Nevada benefits a great deal from these kinds of festivals and hopefully, will remain a competitive venue so long as there is demand to attend them.

Does EDC cost taxpayer to produce by using police, fire, and emergency services.

No. All police, fire, traffic control and emergency services are paid for by the producers of EDC. EDC maintains the highest standard of care on all fronts.

What is the overall impact of EDC on the Southern Nevada economy?

According to a report by Beacon Economics, the three-day festival increased economic output in Clark County by $207 million. It supported the equivalent of 2,018 full-time jobs, bringing in $84 million in labor income for workers in Clark County. The event also generated an estimated $13.1 million in sales, gaming, room, fuel, and other state and local taxes.

Besides the money the fans spend, the producer rents equipment, pays for security, hires doctors, rents cars and RVs, buys food and beverages, and buys insurance. These are substantial—and taxable—expenditures.

Where did EDC come from?

EDC relocated from the L.A. Memorial Coliseum and Exposition Park in southern California. The festival started in 1997. Many economic development factors figured into the decision to relocate and no admissions tax or live entertainment tax was certainly one of them.

Are there First Amendment Freedom of Speech or Equal Protection Clause issues with LET?

This is a difficult question to answer. There are a number of court decisions that protect "speech" from taxes that are levied narrowly. Currently, the LET is spread among a wide enough base of taxpayers, there is likely no Constitutional issue. Policy makers should be mindful, however, if they intend to narrow the base of the LET.

What event boasts the highest rate of occupancy among Las Vegas hotels and motels?

According to Smith Travel Research and the Las Vegas Convention and Visitor's Authority, the weekend of EDC has the highest weekend occupancy rates of the year. Occupancy is 98.3% county wide. Prior to EDC, that same weekend did not rank in the top ten for occupancy.

State Tax Chart Results

Admissions – Taxable or Exempt

State	Admissions	Concert Tax Rate
Alabama	Taxable	4%
Alaska	N/A	0%
Arizona	Taxable	6.6%
Arkansas	Taxable	8% (6% + 2% tourism tax)
California	Exempt	0%
Colorado	Exempt	0%
Connecticut	Taxable	10%
Delaware	N/A	0%
District of Columbia	Taxable	0% (live concerts exempt)
Florida	Taxable	6%
Georgia	Taxable	4%
Hawaii	Taxable	4%
Idaho	Taxable	6%
Illinois	Exempt	0%
Indiana	Exempt	0%
Iowa	Taxable	6%
Kansas	Taxable	6.3%
Kentucky	Taxable	6%
Louisiana	Taxable	4%
Maine	Exempt	0%
Maryland	Exempt	0%
Massachusetts	Exempt	0%
Michigan	Exempt	0%
Minnesota	Taxable	6.875%
Mississippi	Taxable	7%
Missouri	Taxable	4.225%
Montana	Exempt	0%
Nebraska	Taxable	5.5%
Nevada	Taxable	0% (outdoor concerts exempt); 10% (200-7499 person occupancy); 5% (7500+ person occupancy)
New Hampshire	N/A	0%
New Jersey	Taxable	7%
New Mexico	Taxable	5%
New York	Taxable	0% (musical arts performances exempt)
North Carolina	Taxable	3% (privilege tax)
North Dakota	Taxable	5%
Ohio	Exempt	0%

Oklahoma	Taxable	4.5%
Oregon	N/A	0%
Pennsylvania	Exempt	0%
Rhode Island	Taxable	0% (tax only applies to professional boxing match, sparring match, and mixed martial arts event)
South Carolina	Taxable	5% (license tax)
South Dakota	Taxable	4%
Tennessee	Taxable	7%
Texas	Taxable	6.25%
Utah	Taxable	4.7%
Vermont	Taxable	6%
Virginia	Exempt	0%
Washington	Exempt	0%
West Virginia	Taxable	6%
Wisconsin	Taxable	5%
Wyoming	Taxable	4%

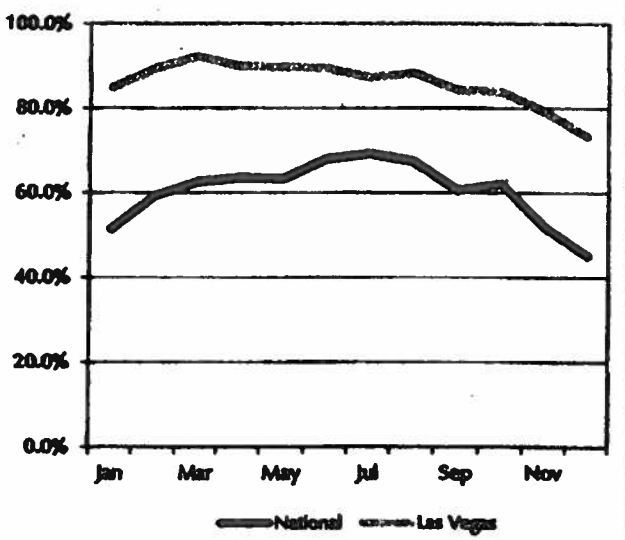
LAS VEGAS OCCUPANCY VS. U.S. NATIONAL AVERAGE

The following table compares the Las Vegas monthly occupancy rates to the U.S. hotel average monthly occupancy rates. The "Lodging Review" report published by the national firm of Smith Travel Research was utilized for the comparative study.

Month	National Occupancy	Las Vegas Occupancy	Net Difference
Jan	51.5%	84.9%	33.4
Feb	59.3%	89.4%	30.1
Mar	62.6%	92.2%	29.6
Apr	63.6%	90.0%	26.4
May	63.3%	89.7%	26.4
Jun	68.0%	89.4%	21.4
Jul	69.3%	87.2%	17.9
Aug	67.5%	88.3%	20.8
Sep	60.6%	84.3%	23.7
Oct	62.1%	83.8%	21.7
Nov	51.9%	79.2%	27.3
Dec	45.3%	73.3%	28.0
Year-to-Date	60.4%	86.0%	25.6

SOURCES: Smith Travel Research; Las Vegas Convention and Visitors Authority

Las Vegas vs. U.S. National Occupancy



2008 CITYWIDE WEEKEND OCCUPANCY RANKING

Rank	Date	Citywide	Hotel	Motel
1	Mar 28-29	98.5%	99.5%	90.9%
2	Mar 14-15	97.1%	98.1%	90.1%
3	Apr 25-26	96.4%	98.3%	82.7%
4	Feb 29-Mar 1	96.3%	97.7%	86.3%
5	May 23-25	96.1%	97.9%	83.1%
6	Aug 8-9	95.9%	97.7%	82.3%
7	Apr 18-19	95.8%	98.2%	77.9%
8	Jun 20-21	95.4%	98.1%	75.4%
9	Nov 7-8	95.4%	97.0%	83.0%
10	May 16-17	95.4%	96.8%	85.5%
11	Apr 11-12	95.1%	96.8%	82.8%
12	Feb 15-17	94.9%	96.8%	81.4%
13	Feb 1-2	94.5%	96.7%	78.6%
14	Jul 25-26	94.2%	96.4%	78.0%
15	Jun 27-28	94.1%	97.6%	68.2%
16	Aug 15-16	93.2%	96.4%	69.6%
17	Oct 24-25	93.1%	96.4%	68.6%
18	May 2-3	92.4%	95.8%	67.0%
19	Oct 17-18	92.4%	95.7%	67.7%
20	Jul 3-5	92.3%	94.5%	75.5%
21	Sep 19-20	92.2%	95.6%	66.7%
22	Mar 21-22	91.8%	94.9%	68.9%
23	Sep 26-27	91.1%	94.9%	62.9%
24	May 30-31	91.1%	95.8%	56.6%
25	Feb 22-23	91.0%	94.9%	63.4%
26	Oct 10-11	90.9%	93.9%	68.0%
27	Jul 18-19	90.5%	94.1%	63.7%
28	Apr 4-5	90.5%	94.7%	59.6%
29	Jun 6-7	90.4%	94.4%	60.6%
30	Dec 25-27	90.2%	94.3%	56.6%
31	Oct 3-4	89.9%	93.7%	60.9%
32	Jun 13-14	89.9%	94.4%	56.6%
33	Jan 18-20	89.5%	93.8%	58.9%
34	Mar 7-8	89.3%	93.5%	58.8%
35	Aug 29-31	88.8%	92.3%	62.9%
36	Feb 8-9	88.3%	92.6%	57.5%
37	Aug 22-23	88.0%	92.2%	56.5%
38	Dec 5-6	87.9%	92.3%	52.4%
39	Sep 12-13	87.4%	91.9%	53.8%
40	Aug 1-2	87.3%	91.6%	55.1%
41	May 9-10	86.9%	92.0%	49.4%
42	Nov 27-29	86.9%	90.5%	59.4%
43	Jan 25-26	86.5%	91.0%	54.0%
44	Jul 11-12	85.9%	89.4%	60.2%
45	Nov 14-15	84.8%	89.7%	48.0%
46	Sep 5-6	82.8%	87.6%	46.6%
47	Oct 31 - Nov 1	82.8%	86.0%	59.1%
48	Dec 12-13	78.6%	83.6%	38.4%
49	Nov 20-21	77.5%	82.2%	42.4%
50	Jan 11-12	77.5%	82.3%	42.9%
51	Jan 4-5	75.0%	79.4%	43.4%
52	Dec 19-20	65.2%	67.7%	45.2%

SOURCE: Las Vegas Convention and Visitors Authority

Ranking of Weekend Occupancy

Las Vegas

Week #	Event	Month	2009	2010	Change Net
Week 1		Apr 16-17	98.1%	95.9%	(2.2)
Week 2		Mar 26-27	94.8%	95.7%	0.9
Week 3		Oct 8-9	92.1%	94.8%	2.7
Week 4		Sep 24-25	93.1%	94.6%	1.5
Week 5		Oct 22-23	92.8%	94.3%	1.5
Week 6	Memorial Day 10	May 28-30	90.1%	94.1%	4.0
Week 7	Easter	Apr 9-10	91.7%	93.9%	2.2
Week 8		Apr 23-24	94.6%	93.6%	(1.0)
Week 9		Mar 19-20	95.9%	93.5%	(2.4)
Week 10		Jul 23-24	93.7%	93.1%	(0.6)
Week 11		Apr 30-May 1	94.6%	92.4%	(2.2)
Week 12		Oct 15-16	88.7%	92.2%	3.5
Week 13		Jul 30-31	91.5%	92.1%	0.6
Week 14		Jun 4-5	85.9%	91.9%	6.0
Week 15		Aug 13-14	89.0%	91.7%	2.7
Week 16		Jul 16-17	92.1%	91.3%	(0.8)
Week 17	New Year's Eve	Dec 31 - Jan 1	88.4%	91.0%	2.6
Week 18		Feb 26-27	94.8%	90.8%	(4.0)
Week 19		Aug 6-7	90.6%	90.8%	0.2
Week 20		Jun 25-26	91.8%	90.7%	(1.1)
Week 21	Veterans Day	Nov 12-13	92.0%	90.5%	(1.5)
Week 22		Nov 5-6	90.3%	90.5%	0.2
Week 23	President's Day	Feb 12-14	94.9%	90.3%	(4.6)
Week 24		Jan 8-9	83.8%	90.3%	6.5
Week 25	Memorial Day 09	May 21-22	94.7%	89.7%	(5.0)
Week 26		May 14-15	91.1%	89.7%	(1.4)
Week 27		Sep 17-18	90.4%	89.7%	(0.7)
Week 28	July 4th	Jul 2-4	89.4%	89.4%	0.0
Week 29		Jun 11-12	92.3%	89.3%	(3.0)
Week 30		Oct 1-2	90.9%	89.3%	(1.6)
Week 31	Labor Day	Sep 3-5	90.8%	88.8%	(2.0)
Week 32		Aug 20-21	87.7%	88.4%	0.7
Week 33	New Year Eve	Dec 31-Jan2	82.4%	88.4%	6.0
Week 34	St Patricks Days	Mar 12-13	94.3%	87.5%	(6.8)
Week 35		Feb 19-20	89.8%	87.2%	(2.6)
Week 36	Father's Day	Jun 18-19	89.5%	87.0%	(2.5)
Week 37		Apr 2-3	95.1%	86.9%	(8.2)
Week 38		Oct 29-30	86.3%	86.9%	0.6
Week 39		Aug 27-28	85.7%	85.9%	0.2
Week 40		Jul 9-10	90.9%	85.8%	(5.1)
Week 41	Mother's Day	May 7-8	87.0%	85.8%	(1.2)
Week 42	Thanksgiving	Nov 25-27	83.9%	85.8%	1.9
Week 43		Sep 10-11	92.3%	85.5%	(6.8)
Week 44		Dec 4-5	86.9%	85.1%	(1.8)
Week 45		Mar 5-6	85.0%	84.3%	(0.7)
Week 46		Nov 19-20	83.1%	84.0%	0.9
Week 47		Dec 11-12	79.6%	82.8%	3.2
Week 48	Super Bowl* 10	Feb 5-6	83.0%	82.1%	(0.9)
Week 49	Christmas	Dec 24-25	78.9%	81.4%	2.5
Week 50	MLK Day	Jan 15-17	81.6%	79.5%	(2.1)
Week 51	Super Bowl* 08/0	Jan 29-30	77.1%	75.9%	(1.2)
Week 52		Jan 22-23	72.9%	71.0%	(1.9)
Week 53		Dec 18-19	60.4%	67.9%	7.5

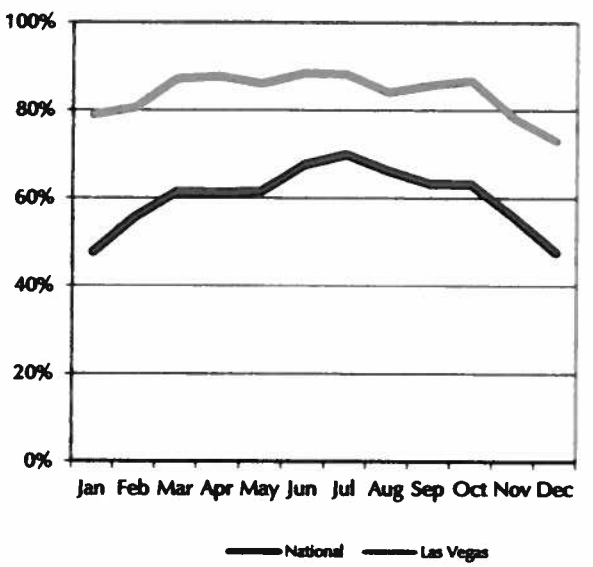
HOTEL VS. MOTEL OCCUPANCY

LAS VEGAS OCCUPANCY VS. U.S. NATIONAL AVERAGE

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Jan	47.7%	79.0%	31.3
Feb	55.7%	80.6%	24.9
Mar	61.4%	87.2%	25.8
Apr	61.2%	87.7%	26.5
May	61.5%	86.1%	24.6
Jun	67.6%	88.5%	20.9
Jul	69.9%	88.3%	18.4
Aug	66.2%	84.1%	17.9
Sep	63.3%	85.7%	22.4
Oct	63.1%	86.8%	23.7
Nov	55.7%	78.3%	22.6
Dec	47.6%	73.1%	25.5
Year-to-Date	60.1%	83.8%	23.7

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9	Jul 29-30	95.2%	97.0%	80.2%
10	May 20-21	94.8%	96.8%	76.5%
11	Jun 17-18	94.5%	96.8%	74.3%
12	Jul 22-23	94.2%	96.2%	77.0%
13	Oct 14-15	94.2%	95.9%	79.5%
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52	Dec 16-17	70.1%	75.0%	27.9%

SOURCE: Las Vegas Convention and Visitors Authority

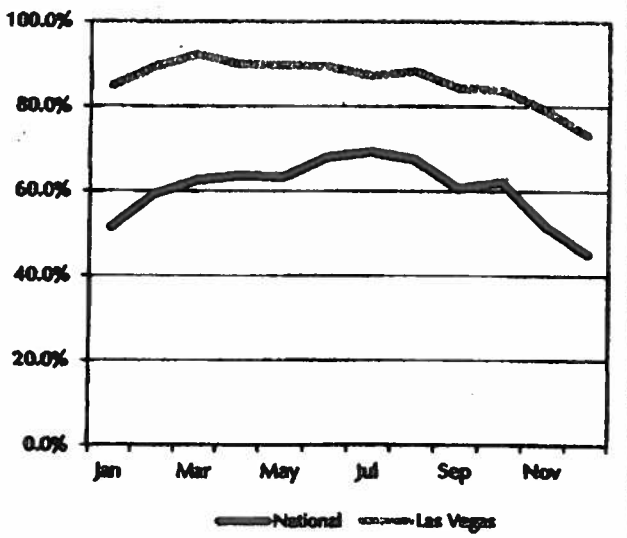
LAS VEGAS OCCUPANCY VS. U.S. NATIONAL AVERAGE

The following table compares the Las Vegas monthly occupancy rates to the U.S. hotel average monthly occupancy rates. The "Lodging Review" report published by the national firm of Smith Travel Research was utilized for the comparative study.

Month	National Occupancy	Las Vegas Occupancy	Net Difference
Jan	51.5%	84.9%	33.4
Feb	59.3%	89.4%	30.1
Mar	62.6%	92.2%	29.6
Apr	63.6%	90.0%	26.4
May	63.3%	89.7%	26.4
Jun	68.0%	89.4%	21.4
Jul	69.3%	87.2%	17.9
Aug	67.5%	88.3%	20.8
Sep	60.6%	84.3%	23.7
Oct	62.1%	83.8%	21.7
Nov	51.9%	79.2%	27.3
Dec	45.3%	73.3%	28.0
Year-to-Date	60.4%	86.0%	25.6

SOURCES: Smith Travel Research; Las Vegas Convention and Visitors Authority

Las Vegas vs. U.S. National Occupancy



2008 CITYWIDE WEEKEND OCCUPANCY RANKING

Rank	Date	Citywide	Hotel	Motel
1	Mar 28-29	98.5%	99.5%	90.9%
2	Mar 14-15	97.1%	98.1%	90.1%
3	Apr 25-26	96.4%	98.3%	82.7%
4	Feb 29-Mar 1	96.3%	97.7%	86.3%
5	May 23-25	96.1%	97.9%	83.1%
6	Aug 8-9	95.9%	97.7%	82.3%
7	Apr 18-19	95.8%	98.2%	77.9%
8	Jun 20-21	95.4%	98.1%	75.4%
9	Nov 7-8	95.4%	97.0%	83.0%
10	May 16-17	95.4%	96.8%	85.5%
11	Apr 11-12	95.1%	96.8%	82.8%
12	Feb 15-17	94.9%	96.8%	81.4%
13	Feb 1-2	94.5%	96.7%	78.6%
14	Jul 25-26	94.2%	96.4%	78.0%
15	Jun 27-28	94.1%	97.6%	68.2%
16	Aug 15-16	93.2%	96.4%	69.6%
17	Oct 24-25	93.1%	96.4%	68.6%
18	May 2-3	92.4%	95.8%	67.0%
19	Oct 17-18	92.4%	95.7%	67.7%
20	Jul 3-5	92.3%	94.5%	75.5%
21	Sep 19-20	92.2%	95.6%	66.7%
22	Mar 21-22	91.8%	94.9%	68.9%
23	Sep 26-27	91.1%	94.9%	62.9%
24	May 30-31	91.1%	95.8%	56.6%
25	Feb 22-23	91.0%	94.9%	63.4%
26	Oct 10-11	90.9%	93.9%	68.0%
27	Jul 18-19	90.5%	94.1%	63.7%
28	Apr 4-5	90.5%	94.7%	59.6%
29	Jun 6-7	90.4%	94.4%	60.6%
30	Dec 25-27	90.2%	94.3%	56.6%
31	Oct 3-4	89.9%	93.7%	60.9%
32	Jun 13-14	89.9%	94.4%	56.6%
33	Jan 18-20	89.5%	93.8%	58.9%
34	Mar 7-8	89.3%	93.5%	58.8%
35	Aug 29-31	88.8%	92.3%	62.9%
36	Feb 8-9	88.3%	92.6%	57.5%
37	Aug 22-23	88.0%	92.2%	56.5%
38	Dec 5-6	87.9%	92.3%	52.4%
39	Sep 12-13	87.4%	91.9%	53.8%
40	Aug 1-2	87.3%	91.6%	55.1%
41	May 9-10	86.9%	92.0%	49.4%
42	Nov 27-29	86.9%	90.5%	59.4%
43	Jan 25-26	86.5%	91.0%	54.0%
44	Jul 11-12	85.9%	89.4%	60.2%
45	Nov 14-15	84.8%	89.7%	48.0%
46	Sep 5-6	82.8%	87.6%	46.6%
47	Oct 31 - Nov 1	82.8%	86.0%	59.1%
48	Dec 12-13	78.6%	83.6%	38.4%
49	Nov 20-21	77.5%	82.2%	42.4%
50	Jan 11-12	77.5%	82.3%	42.9%
51	Jan 4-5	75.0%	79.4%	43.4%
52	Dec 19-20	65.2%	67.7%	45.2%

SOURCE: Las Vegas Convention and Visitors Authority

Ranking of Weekend Occupancy

Las Vegas

Week #	Event	Month	2009	2010	Change Net
Week 1		Apr 16-17	98.1%	95.9%	(2.2)
Week 2		Mar 26-27	94.8%	95.7%	0.9
Week 3		Oct 8-9	92.1%	94.8%	2.7
Week 4		Sep 24-25	93.1%	94.6%	1.5
Week 5		Oct 22-23	92.8%	94.3%	1.5
Week 6	Memorial Day 10	May 28-30	90.1%	94.1%	4.0
Week 7	Easter	Apr 9-10	91.7%	93.9%	2.2
Week 8		Apr 23-24	94.6%	93.6%	(1.0)
Week 9		Mar 19-20	95.9%	93.5%	(2.4)
Week 10		Jul 23-24	93.7%	93.1%	(0.6)
Week 11		Apr 30-May 1	94.6%	92.4%	(2.2)
Week 12		Oct 15-16	88.7%	92.2%	3.5
Week 13		Jul 30-31	91.5%	92.1%	0.6
Week 14		Jun 4-5	85.9%	91.9%	6.0
Week 15		Aug 13-14	89.0%	91.7%	2.7
Week 16		Jul 16-17	92.1%	91.3%	(0.8)
Week 17	New Year's Eve	Dec 31 - Jan 1	88.4%	91.0%	2.6
Week 18		Feb 26-27	94.8%	90.8%	(4.0)
Week 19		Aug 6-7	90.6%	90.8%	0.2
Week 20		Jun 25-26	91.8%	90.7%	(1.1)
Week 21	Veterans Day	Nov 12-13	92.0%	90.5%	(1.5)
Week 22		Nov 5-6	90.3%	90.5%	0.2
Week 23	President's Day	Feb 12-14	94.9%	90.3%	(4.6)
Week 24		Jan 8-9	83.8%	90.3%	6.5
Week 25	Memorial Day 09	May 21-22	94.7%	89.7%	(5.0)
Week 26		May 14-15	91.1%	89.7%	(1.4)
Week 27		Sep 17-18	90.4%	89.7%	(0.7)
Week 28	July 4th	Jul 2-4	89.4%	89.4%	0.0
Week 29		Jun 11-12	92.3%	89.3%	(3.0)
Week 30		Oct 1-2	90.9%	89.3%	(1.6)
Week 31	Labor Day	Sep 3-5	90.8%	88.8%	(2.0)
Week 32		Aug 20-21	87.7%	88.4%	0.7
Week 33	New Year Eve	Dec 31-Jan2	82.4%	88.4%	6.0
Week 34	St Patricks Days	Mar 12-13	94.3%	87.5%	(6.8)
Week 35		Feb 19-20	89.8%	87.2%	(2.6)
Week 36	Father's Day	Jun 18-19	89.5%	87.0%	(2.5)
Week 37		Apr 2-3	95.1%	86.9%	(8.2)
Week 38		Oct 29-30	86.3%	86.9%	0.6
Week 39		Aug 27-28	85.7%	85.9%	0.2
Week 40		Jul 9-10	90.9%	85.8%	(5.1)
Week 41	Mother's Day	May 7-8	87.0%	85.8%	(1.2)
Week 42	Thanksgiving	Nov 25-27	83.9%	85.8%	1.9
Week 43		Sep 10-11	92.3%	85.5%	(6.8)
Week 44		Dec 4-5	86.9%	85.1%	(1.8)
Week 45		Mar 5-6	85.0%	84.3%	(0.7)
Week 46		Nov 19-20	83.1%	84.0%	0.9
Week 47		Dec 11-12	79.6%	82.8%	3.2
Week 48	Super Bowl* 10	Feb 5-6	83.0%	82.1%	(0.9)
Week 49	Christmas	Dec 24-25	78.9%	81.4%	2.5
Week 50	MLK Day	Jan 15-17	81.6%	79.5%	(2.1)
Week 51	Super Bowl* 08/0	Jan 29-30	77.1%	75.9%	(1.2)
Week 52		Jan 22-23	72.9%	71.0%	(1.9)
Week 53		Dec 18-19	60.4%	67.9%	7.5

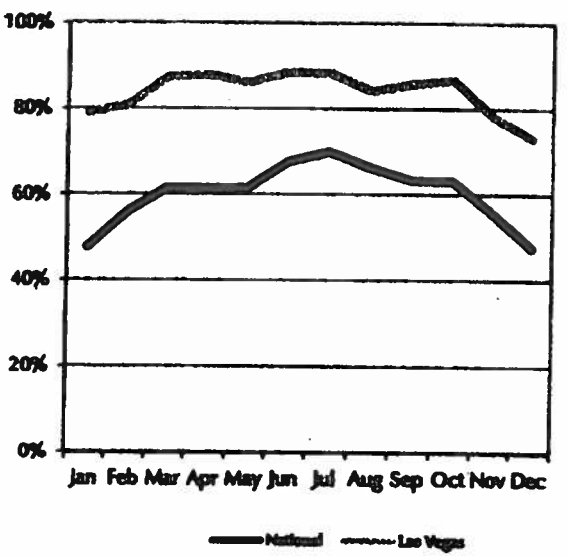
HOTEL VS. MOTEL OCCUPANCY

Las Vegas vs. U.S. National Average

The following table compares the Las Vegas monthly occupancy rates to the U.S. hotel average monthly occupancy rates. The "Lodging Review" report published by the national firm of Smith Travel Research was utilized for the comparative study.

Month	National Occupancy	Las Vegas Occupancy	Net Difference
Jan	47.7%	79.0%	31.3
Feb	55.7%	80.6%	24.9
Mar	61.4%	87.2%	25.8
Apr	61.2%	87.7%	26.5
May	61.5%	86.1%	24.6
Jun	67.6%	88.5%	20.9
Jul	69.9%	88.3%	18.4
Aug	66.2%	84.1%	17.9
Sep	63.3%	85.7%	22.4
Oct	63.1%	86.8%	23.7
Nov	55.7%	78.3%	22.6
Dec	47.6%	73.1%	25.5
Year-to-Date	60.1%	83.8%	23.7

Las Vegas vs. U.S. National Occupancy



SOURCES: Smith Travel Research; Las Vegas Convention and Visitors Authority

52 Highest Weekend Occupancy Ratings

Rank	Date	Citywide	Hotel	Motel
1	Jun 24-25	98.3%	98.8%	94.4%
2	Mar 18-19	97.7%	98.5%	90.9%
3	Mar 25-26	96.7%	97.4%	90.1%
4	Apr 15-16	96.3%	97.8%	82.5%
5	Sep 16-17	96.3%	97.6%	84.8%
6	Oct 28-29	95.9%	97.1%	85.1%
7	Nov 11-12	95.6%	96.7%	86.1%
8	May 27-29	95.5%	96.8%	83.6%
9	Jul 29-30	95.2%	97.0%	80.2%
10	May 20-21	94.8%	96.8%	76.5%
11	Jun 17-18	94.5%	96.8%	74.3%
12	Jul 22-23	94.2%	96.2%	77.0%
13	Oct 14-15	94.2%	95.9%	79.5%
14	Mar 11-12	94.2%	95.7%	80.7%
15	Jan 7-8	94.1%	95.8%	78.4%
16	Feb 18-20	93.7%	95.3%	79.0%
17	Apr 29-30	93.4%	96.0%	69.8%
18	Jun 3-4	93.4%	96.0%	70.7%
19	May 6-7	93.2%	95.3%	74.3%
20	Jul 1-3	93.1%	95.0%	76.7%
21	Aug 5-6	93.0%	95.3%	73.1%
22	Aug 19-20	92.8%	95.6%	68.8%
23	Apr 8-9	92.7%	94.9%	72.4%
24	May 13-14	92.5%	94.9%	70.6%
25	Mar 4--5	92.5%	94.2%	77.4%
26	Jul 15-16	92.4%	95.4%	66.9%
27	Dec 30-Jan1	92.2%	94.7%	70.9%
28	Sep 23-24	92.1%	95.2%	65.0%
29	Apr 1-2	92.0%	94.5%	69.6%
30	Jun 10-11	91.7%	94.0%	72.4%
31	Apr 22-23	91.6%	94.6%	64.6%
32	Oct 21-22	91.5%	94.6%	64.8%
33	Aug 12-13	91.3%	94.5%	63.3%
34	Oct 7-8	90.5%	93.0%	68.6%
35	Nov 4-5	90.0%	93.0%	64.0%
36	Feb 11-12	90.0%	92.2%	70.3%
37	Sep 30/Oct 1	89.7%	93.4%	57.8%
38	Sep 2-4	89.4%	92.8%	59.9%
39	Feb 25-26	89.1%	91.9%	63.8%
40	Sep 9-10	88.4%	93.0%	48.1%
41	Jul 8-9	88.1%	91.4%	59.9%
42	Aug 26-27	87.5%	91.9%	49.8%
43	Dec 2-3	87.1%	91.3%	50.8%
44	Nov 24-26	85.5%	88.6%	58.8%
45	Nov 18-19	85.5%	89.7%	49.5%
46	Jan 14-16	85.1%	88.3%	55.8%
47	Dec 9-10	83.2%	88.7%	35.7%
48	Feb 4-5	83.1%	86.2%	54.6%
49	Jan 21-22	81.9%	85.3%	51.2%
50	Jan 28-29	81.5%	84.7%	52.0%
51	Dec 23-25	76.3%	81.2%	34.4%
52	Dec 16-17	70.1%	75.0%	27.9%

SOURCE: Las Vegas Convention and Visitors Authority

electric daisy carnival
LAS VEGAS 2012

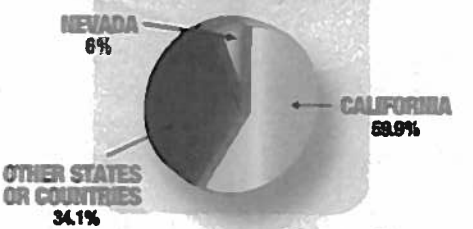
ECONOMIC IMPACT ON LAS VEGAS & NEVADA

IMPACT IN CLARK COUNTY
$207,048,000
2011 : $136,403,100

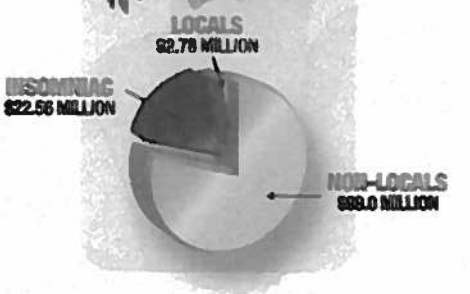
IMPACT ON NEVADA
$207,516,000
2011 : $136,729,000

JOBS CREATED
2,018
2011 : 1,400

RESIDENCE OF EDC 2012 ATTENDEES



TOTAL DIRECT EXPENDITURES



SPENDING IN CLARK COUNTY, NEVADA

AVERAGE DAILY SPENDING PER PERSON
NON-LOCALS = $334.00 LOCALS = $252.60



TOTAL IMPACT TO DATE $344,246,000

insomniac.

ANALYSIS BY BEACON ECONOMICS LLC

insomniac

edc

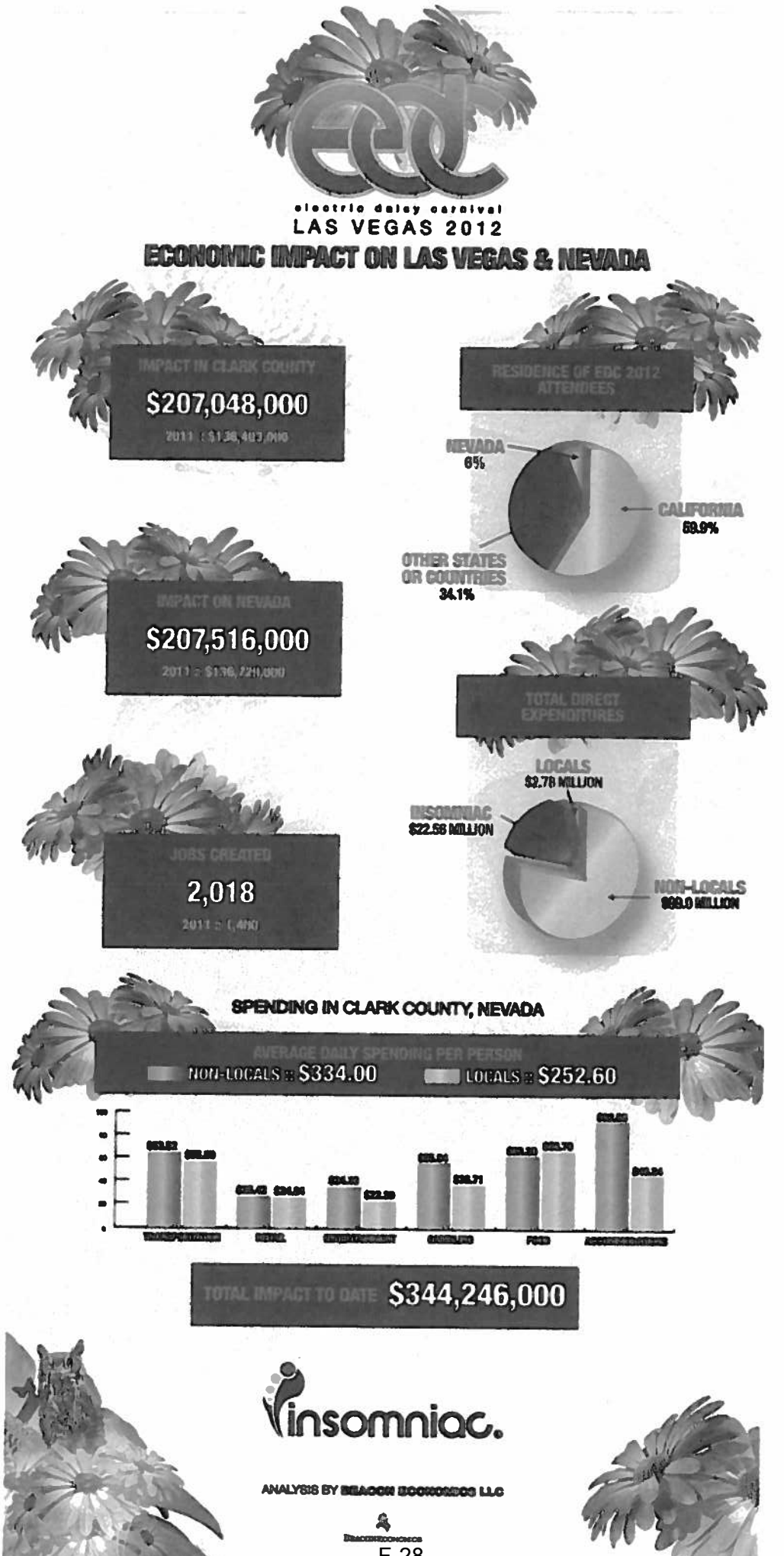
electric daisy carnival

LAS VEGAS 2012

ECONOMIC IMPACT ANALYSIS



BEACON ECONOMICS


electric daisy carnival
LAS VEGAS 2012
ECONOMIC IMPACT ON LAS VEGAS & NEVADA
IMPACT IN CLARK COUNTY
$207,048,000
IMPACT ON NEVADA
$207,516,000
JOBS CREATED
2,018
RESIDENCE OF EDC 2012 ATTENDEES
NEVADA
6%
CALIFORNIA
59.9%
OTHER STATES OR COUNTRIES
34.1%
TOTAL DIRECT EXPENDITURES
LOCALS
$2.78 MILLION
INSOMNIAC
$22.56 MILLION
NON-LOCALS
$69.0 MILLION
SPENDING IN CLARK COUNTY, NEVADA
AVERAGE DAILY SPENDING PER PERSON
NON-LOCALS = $334.00
LOCALS = $252.60
TOTAL IMPACT TO DATE $344,246,000
insomniac.
ANALYSIS BY BEACON ECONOMICS LLC

This publication was prepared by:

Beacon Economics, LLC

Christopher Thornberg
Founding Partner
310.571.3399
Chris@BeaconEcon.com

Jordan G. Levine
Economist & Director of Economic Research
424.646.4652
Jordan@BeaconEcon.com

And by:

Dustin Schrader
Research Associate
424.646.4653
Dustin@BeaconEcon.com

For further information about Beacon Economics, please contact:

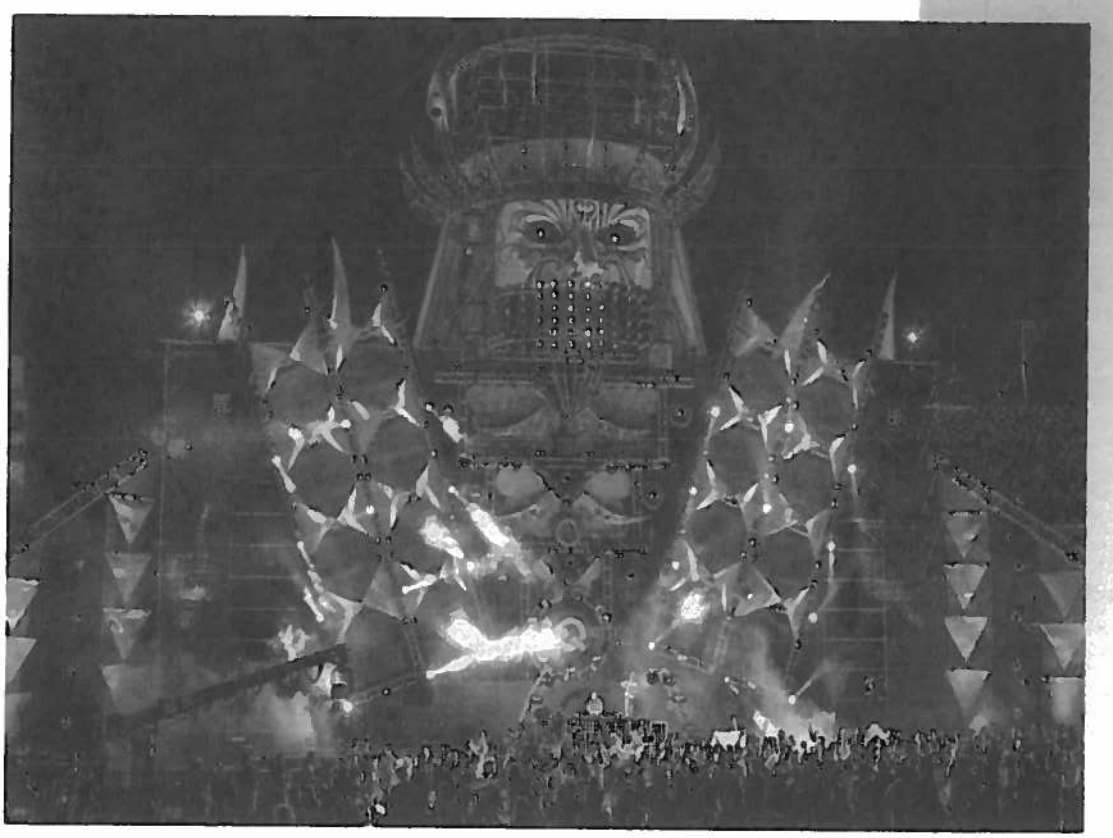
Victoria Pike Bond
Director of Communications
415.457.6030
Victoria@BeaconEcon.com

Or visit our website at www.BeaconEcon.com.

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Contents

Executive Summary	1
About Electric Daisy Carnival	2
Participants	3
Expenditures	3
Economic Impact	6
Conclusion	7
Appendix	8



Executive Summary

Insomniac, Inc. ("Insomniac"), has contracted Beacon Economics, LLC, to estimate the economic impact of Electric Daisy Carnival 2012 ("EDC 2012") on Clark County in Nevada. This report presents Beacon Economics' best estimates of the amount of economic activity generated in the local economy by EDC 2012, based upon the event organizer's spending during the production period, non-local event attendees' spending during their stay in the Las Vegas area, and the increased spending by local residents resulting from their participation in the event.

The presence of a major event can have a substantial impact on the local economy. Not only is there significant expense in producing an event the size of EDC 2012, but these events also bring in large numbers of people from outside the community who purchase local goods and services. This was especially true in the case of EDC 2012—more than 90% of attendees traveled from outside the Las Vegas area.

Based on a comprehensive survey of more than 22,000 EDC 2012 attendees, we have found that both local residents and visitors from other states and countries spent a significant amount of money in connection with EDC 2012. These expenditures included transportation to and from the event, entertainment, food and beverage expenditures, accommodations for locals and non-locals alike, and spending at local retail establishments. In the case of non-local attendees, travel expenses to and from the Las Vegas area were considerable. This spending likely accrued outside of Clark County and therefore was excluded from this study.

EDC Year-Over-Year Growth

	EDC 2011	EDC 2012	% Growth
Jobs	1,399.8	2,017.9	44.2
Output ($ Millions)	136.4	207.0	51.8
Earnings ($ Millions)	55.5	84.0	51.4
State/Local Taxes ($ Millions)	8.9	13.1	47.2
Peak Daily Attendance	82,000	115,000	40.2
Event Attendance	230,000	320,000	39.1
Total Attendee Spending ($)	71,339,128	103,697,480	45.4
Avg. Daily Spending - locals ($)	249.45	252.60	1.3
Avg. Daily Spending - non-locals ($)	310.69	334.00	7.5

Source: IMPLAN, Calculations by Beacon Economics

Beacon Economics estimated the amount of spending generated by EDC 2012 attendees using data collected via an online survey of event attendees. With these data, we estimated the direct economic impact of EDC 2012 on the local economy. This direct economic impact represents the increased output generated by attendees, accruing to the specific industries described above. Beacon Economics then modified these direct effects using multipliers to account for secondary effects. These secondary effects include both the indirect and induced impact of spending by EDC 2012 attendees. Indirect impacts occur because spending by attendees in retail creates demands for inputs for retail production—for example, in nondurables manufacturing. Thus, the initial (direct) spending in retail indirectly creates additional demand and output in manufacturing. The induced effects are the consequence of the increased demand and employment in Clark County, which generates additional labor income for local residents, which will then also be spent. The sum of the direct, indirect, and induced impacts forms the total economic impact of EDC 2012 on Clark County.

The three-day festival increased economic output in Clark County by $207.0 million. It supported the equivalent of 2,018 full-time jobs, bringing in $84.0 million in labor income for workers in Clark County. The event also generated an estimated $13.1 million in taxes for state and local governments.

Compared to last year's event, Electric Daisy Carnival 2011 in Las Vegas ("EDC 2011"), EDC 2012 has had a significantly larger economic impact, generating an estimated $70.6 million more in output, 618 more full-time equivalent jobs, $28.5 million more income for Clark County workers, and $4.2 million more in state and local taxes. Daily attendance peaked at 82,000 at EDC 2011, while daily attendance peaked at 115,000 at EDC 2012. These increases in impacts and attendance clearly demonstrate that the continued growth and success of the event yield substantial economic and cultural benefits to Clark County, including exposure to a market of diverse and international first-time Las Vegas visitors who may return in the future for non-EDC-related travel.

About Electric Daisy Carnival

Electric Daisy Carnival ("EDC"), presented and produced by Insomniac, is one of the largest music festivals in North America, usually held in June. In prior years, the Southern California EDC took place at the L.A. Memorial Coliseum and Exposition Park in downtown Los Angeles. Beginning as a one-day event in 1997, EDC expanded to two days in 2009. Insomniac has also produced EDC in several other markets across the country, including Texas, Puerto Rico, Florida, and Colorado. In 2011, Insomniac moved the flagship Los Angeles main-event of EDC to Las Vegas. This year marked the 16th annual EDC.

Ticket sales show that EDC 2012 was significantly larger than its predecessor: EDC 2012 sold out at a 345,000-person capacity with 320,000 of those fans traveling to Las Vegas and attending the actual festival, compared with 230,000 fans in attendance at the festival for EDC 2011, an increase of over 39%. With such an increase, and the resulting increase in total spending for the event, we would expect the economic impact of EDC 2012 to exceed that of EDC 2011. As shown below, our findings clearly affirm our expectation.

EDC 2012 took place from Friday, June 8, 2012, through Sunday, June 10, 2012, at the Las Vegas Motor Speedway. It was the second time that EDC was held in Las Vegas, as well as the second time the event was expanded to three days. EDC 2012 featured a world-class lineup with many of the biggest names in electronic dance music, including Afrojack, Steve Aoki, David Guetta, and Tiësto. Fans came from all throughout the United States and many other countries, and the majority attended all three days of the event. EDC is a very important event for Las Vegas tourism and hospitality. Average daily room rates for hotels on the Las Vegas Strip rose between 9-95% the weekend of EDC 2012 relative to an average weekend in June.[1] In effect though, EDC 2012 lasted longer than a weekend. It would be more accurate to call the event "EDC Week": eight full days of Insomniac-hosted nightclub and dayclub events and parties throughout the Las Vegas Strip and the 1,000-acre complex of EDC 2012, as well as the inaugural EDMbiz Conference, a three-day conference held during EDC Week for professionals in the electronic dance music industry. This year's event played a significant role in increasing Las Vegas visitor traffic for June. The Las Vegas Convention and Visitors Authority reports that visitor volume in June was up 2.1% from June 2011.[2] As demonstrated below, this increase in visitor traffic can have an enormous impact on economic output in Las Vegas by increasing total spending citywide.

[1] Carroll, Laura. "Hotel Rates Blossom as Electric Daisy Carnival Arrives." *Las Vegas Review-Journal*. 8 Jun. 2012. http://www.lvrj.com/business/hotel-rates-blossom-as-electric-daisy-carnival-arrives-158046926.html.

[2] Las Vegas Convention and Visitors Authority. *LVCVA Executive Summary of Las Vegas, Laughlin, and Mesquite, NV Tourism Indicators.*

Participants

A number of groups participated in EDC 2012. In order to provide an estimate of the local economic impact, we must consider spending by the organizer, vendors, and attendees. For the purposes of this study, two of these groups are determined to be the primary contributors to economic activity in Clark County through EDC 2012:

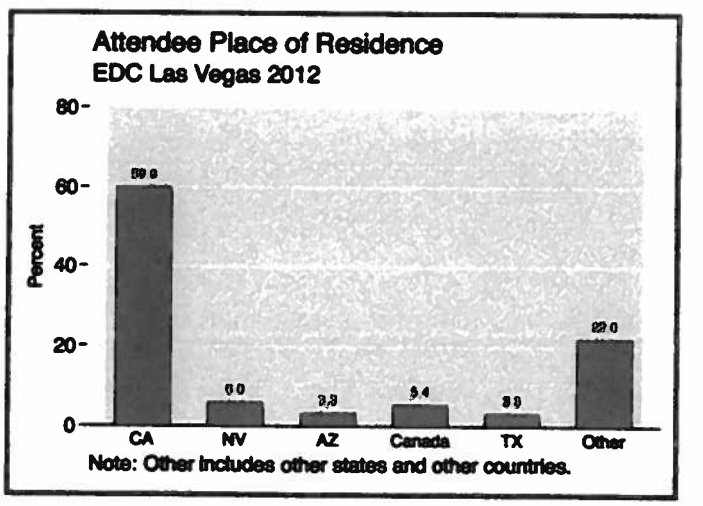
- **Attendees:** Attendees were responsible for the majority of the overall economic impact of EDC 2012. An online survey was administered to attendees one month after the event. This survey collected spending data of attendees during their time in Las Vegas. Attendees are further split into two groups: local and non-local.
- **Organizer:** Insomniac's expenditures in connection with EDC 2012 were substantial. These expenses included equipment rental, security, safety, transportation, food and beverage, and insurance. Insomniac provided spending data for this study.

Expenditures

The first step to any economic impact analysis is to get a firm grasp of the expenditures associated with any given event or project—in our case, EDC 2012. These expenditures form the basis of the economic impact study, as these expenditures generate the demand for goods and services in the local economy. This spending, in turn, creates job opportunities for local residents as local firms expand to meet the additional demand. The additional labor income associated with these jobs will then be spent (at least partially) in the local economy, creating secondary impacts. This section describes the expenditures of the participants listed above.

Attendees

Two pieces of information are required to determine the direct expenditures generated by attendees: the proportion of local to non-local attendees, and spending per person. Based on nearly 300,000 online transaction records of EDC 2012 ticket-buyers, we were able to calculate a very accurate estimate of the places of residence of attendees. Just 6.0% of all online ticket purchases were from Nevada, while 59.9% of online purchases were from California. The remaining 34.1% were purchased from other states or countries. It should be noted that while the majority of tickets for EDC 2012 were purchased online, tickets were also available at retail outlets across Southern California and at one location in Las Vegas.



More than 22,000 attendees responded to an online survey about their experience at EDC 2012.[3] From this survey, we estimate that 5.9% of attendees were from Clark County, while the other 94.1% were from out-of-town.

The distinction between local and non-local attendees is a key component for properly determining the economic impact for two reasons. First, assuming too high a proportion of non-local attendees would overestimate the economic impact since a non-local attendee generates more economic activity than a local attendee. 100% of spending by non-local attendees is attributed to the event, while only a portion of spending by local attendees is counted. This issue is addressed by using the proportions from the survey of attendees, which in addition to being more indicative of the true composition of attendees, are also more conservative. Second, non-local attendees typically spend more on average than their local counterparts. We account for this by using two spending patterns, local and non-local, from the survey data. As expected, non-local attendees did spend more on average, with three-quarters of the difference coming from higher accommodations and gaming spending. Intuitively, this makes sense, since many local attendees would not require lodging, and they have access to gaming facilities on a more regular basis.

Table 1: Average Daily Spending Per Person ($)

Category	Local Attendees	Non-Local Attendees
Accommodations	46.24	92.88
Food	66.70	62.20
Gaming	36.71	55.84
Entertainment	22.20	34.16
Retail	24.84	25.42
Transportation	55.90	63.52
Total	252.60	334.00

Source: Beacon Economics Estimates

Respondents were specifically asked to exclude money spent on tickets because these revenues would not necessarily be spent in Clark County. While some of the revenues would have been used to produce the event, a portion could have been paid to performers, or used to produce events in other regions. Therefore, ticket revenues have been omitted from the economic impact analysis.

With attendance figures, the proportion of local and non-local attendees, and average daily expenditures by each group of attendees, we are able to produce estimates to the total expenditures. Spending by residents of Clark County is estimated to be $4.7 million. Spending by non-local attendees is estimated to be $99.0 million, for a total of $103.7 million over the three-day event.

Compared to last year's event, spending increased significantly from EDC 2011 to EDC 2012. Although spending by local attendees decreased slightly, from $5.5 million to $4.7 million, spending by non-local attendees grew by a substantial margin. Non-local spending increased from $65.8 million to $99.0 million, a 50% increase from 2011. This is not only the effect of a significant increase in attendance; average per person spending rose, as well. For example, spending on gaming increased from $20.57 per person to $36.71 per person for locals, and from $34.68 per person to $55.84 per person for non-locals. Total average spending per person rose from $249.45 to $252.60 for locals, and from $310.69 to $334.00 for non-locals.

[3]See the appendix for a copy of the survey and a description of the methodology.

Table 2: Total Spending by Day ($)

Category	Local Attendees			Non-Local Attendees		
	Friday	Saturday	Sunday	Friday	Saturday	Sunday
Accommodations	300,127	245,558	313,769	9,613,896	7,865,914	10,050,891
Food	432,907	354,196	452,584	6,437,956	5,267,418	6,730,590
Gaming	238,233	194,918	249,062	5,779,576	4,728,744	6,042,284
Entertainment	144,068	117,873	150,616	3,535,580	2,892,748	3,696,288
Retail	161,235	131,920	168,564	2,630,914	2,152,566	2,750,501
Transportation	362,797	296,834	379,288	6,574,532	5,379,162	6,873,374
Total	1,639,366	1,341,299	1,713,882	34,572,452	28,286,554	36,143,928

Source: Beacon Economics Estimates

Table 3: Total Spending Summary ($)

Category	Local Attendees	Non-Local Attendees	Total
Accommodations	859,453	27,530,702	28,390,156
Food	1,239,687	18,435,964	19,675,652
Gaming	682,212	16,550,606	17,232,818
Entertainment	412,557	10,124,616	10,537,173
Retail	461,718	7,533,980	7,995,699
Transportation	1,038,918	18,827,068	19,865,986
Total	4,694,547	99,002,936	103,697,480

Source: Beacon Economics Estimates

Insomniac

Insomniac's expenditures in putting together EDC 2012 were a significant contributor to the local economy. Expenditures in direct relation to EDC 2012 totaled $22.6 million. This amount includes, but is not limited to, equipment rental, security, safety, transportation, food and beverage, and insurance. For example, EDC 2012 featured 15 large-scale interactive art installations, and seven stage areas with state-of-the-art sound and lighting. It also featured Las Vegas' largest fireworks and pyrotechnics displays nightly. Large-scale expenditures such as these introduced a substantial amount of money into the Clark County economy. Because this report quantifies only the economy impact of the event on the *local* economy, we have excluded all expenditures that would most likely be spent outside of Clark County. This includes any fees paid to music performers. Because it is possible that some of these excluded expenditures would have a local impact, Insomniac's portion of the overall economic impact is likely a conservative estimate.

Total Direct Expenditures

The sum of expenditures by Insomniac and by attendees forms the total direct expenditures for the event. Expenditures attributed to non-local attendees are counted in full—this spending would not have occurred in the absence of EDC 2012. However, expenditures by local attendees have to be adjusted to capture only the spending that would not have occurred in the absence of the event.

If EDC 2012 had been held elsewhere, attendees from Clark County would likely have sought out alternative forms of entertainment. Therefore, some of the local spending is not attributable to EDC 2012. We adjusted local spending in the following ways:

Table 4: Total Direct Expenditures ($ millions)

Participant	Direct	Adjusted
Local Attendees	4.7	2.8
Non-Local Attendees	99.0	99.0
Insomniac	22.6	22.6
Total	126.3	124.4

Source: Beacon Economics Estimates

Note: Totals rounded according to original values.

- Accommodations spending is included in its entirety.
  - There would be few alternative forms of entertainment that local residents would seek that would also require lodging.
- We count 50% of local expenditures in all other categories—food, gaming, entertainment, retail, and transportation.

In total, EDC 2012 generated $124.4 million in direct expenditures in Clark County, after adjustment.

Economic Impact

With estimates of direct expenditures by organizers and by each type of event attendee, we use the IMPLAN economic impact model to estimate the induced and indirect economic impact of the expenditures on the Clark County economy. An example of indirect economic activity would be food caterers purchasing ingredients for their menu from the local economy. Earnings generated by the event will also cause additional economic activity in the area—known as induced demand. The sum of the direct, indirect, and induced impacts forms the total economic impact of the event.

As an example, an attendee who buys a slice of pizza from a local restaurant generates a direct impact. The restaurant purchases some of the ingredients used to make that slice of pizza from local suppliers, generating an indirect impact. The employees working at the restaurant and at suppliers earn additional income through the direct and indirect expenditures, eventually spending some of those earnings in the local economy on goods and services, generating an induced impact.

By applying appropriate multipliers to the adjusted direct impact, Beacon Economics obtained the total economic impact of EDC 2012—that is, the overall increase in local output or economic activity. The results are summarized below. EDC 2012 generated $207.0 million in economic output in Clark County. This includes the $124.3 million in direct expenditures attributed to attendees and the organizers, and an additional $82.7 million in secondary impacts. The secondary impacts include approximately $34.1 million in indirect expenditures, and approximately $48.6 million in induced impacts. Other counties in the State of Nevada benefited from spillover effects that generated approximately $468,800 in economic output. That is, some of the direct spending related to EDC 2012 went towards goods and services purchased outside of Clark County.

We estimate that the increase in economic output generated by EDC 2012 increased the demand for labor in the local economy by the equivalent of 2,018 full-time jobs in Clark County, including 1,371 jobs supported as a result of spending by attendees and Insomniac. Employees within Clark County earned $84.0 million in labor income. Other counties in Nevada did not see a significant boost in employment.

Since EDC 2012 is a one-time occurrence, the employment effect is a result of a *temporary* increase in demand for goods and services in the local economy. Because the increased demand is temporary, local businesses are more likely to bring on additional staff on a short-term basis, or allow current employees to work longer shifts, rather than hiring permanent, full-time employees. The employment impact of EDC 2012 is measured in terms of full-time equivalent positions and therefore a conservative estimate of the total number of jobs supported as a result of the event.

Table 5: EDC 2012 Economic Impact Summary

	Local Attendees	Non-Local Attendees	Insomniac	Total
Clark County				
Jobs	43.7	1,559.5	414.8	2,017.9
Output ($ Millions)	4.6	163.2	39.3	207.0
Earnings ($ Millions)	1.9	66.5	15.7	84.0
State/Local Taxes ($ Millions)	0.3	10.7	2.1	13.1
Remainder of Nevada				
Output ($ Thousands)	10.7	382.6	75.5	468.8
Earnings ($ Thousands)	3.2	113.8	23.0	140.0
State/Local Taxes ($ Thousands)	0.6	21.1	4.4	26.1

Source: IMPLAN, Calculations by Beacon Economics
Note: Totals rounded according to original values, not table values.

Spending by EDC 2012 attendees and organizers also generated additional tax revenues for state and local government. An estimated $13.1 million in tax revenues went to state and local government as a result of EDC 2012-related spending.

Conclusion

Based on a survey of more than 22,000 attendees, Beacon Economics estimated the average daily expenditures per person to be $252.60 for local attendees, and $334.00 for non-local attendees. Using these estimates, along with expenditures by insomniac, we calculated the indirect and induced impacts of EDC 2012 and determined the overall economic impact to be $207.0 million. Local attendees were responsible for $4.6 million of the economic impact, non-local attendees were responsible for $163.2 million, and insomniac was responsible for $39.3 million.

We also estimated that the event supported 2,018 jobs in the Clark County economy. In addition, various government agencies in Clark County and the State of Nevada will benefit in the form of increased tax revenues. In total, we estimated that the event generated approximately $13.1 million in additional tax revenues to state and local government.

Given the number of attendees to EDC 2012, and the fact that the vast majority of attendees came from outside Nevada, we can conclude that EDC 2012 had a significant economic impact on the Clark County economy. Indeed, EDC 2012 had a much larger economic impact than its predecessor, EDC 2011, generating $70.6 million more in economic output. Event attendance increased by approximately 90,000, while average daily spending per person rose by $3.15 for locals and $23.31 for non-locals, a total increase in spending of approximately $32.4 million. Altogether, the effect is an even bigger net benefit to Clark County than was EDC 2011.

Appendix

Detailed Results

Economic Impact of Electric Daisy Carnival Las Vegas 2012
Impact on Clark County

	Local Attendees	Non-Local Attendees	Insomniac	Total Impact
Employment				
Direct	30	1064	278	1,371
Indirect	5	191	65	261
Induced	9	305	73	387
Total	44	1,560	415	2,018
Output ($)				
Direct	2,777,000	99,002,938	22,559,826	124,339,764
Indirect	723,448	25,747,145	7,631,858	34,102,452
Induced	1,070,250	38,416,260	9,118,823	48,605,333
Total	4,570,698	163,166,343	39,310,508	207,047,549
Value Added ($)				
Direct	1,768,576	63,463,706	13,108,848	78,341,130
Indirect	440,463	15,692,479	4,656,971	20,789,913
Induced	689,758	24,758,378	5,880,265	31,328,401
Total	2,898,797	103,914,563	23,646,083	130,459,444
Labor Income ($)				
Direct	1,224,264	43,988,471	9,673,921	54,886,656
Indirect	259,513	9,279,497	2,849,283	12,388,293
Induced	369,254	13,254,333	3,144,907	16,768,494
Total	1,853,031	66,522,302	15,668,111	84,043,443
State and Local Tax Revenues ($)				
Employee Compensation	6,887	247,787	50,195	304,868
Indirect Business Tax	264,263	9,381,326	1,824,946	11,470,536
Households	15,107	542,173	129,909	687,188
Corporations	13,805	495,062	109,384	618,251
Total	300,062	10,666,348	2,114,434	13,080,843

Source: IMPLAN, Calculations by Beacon Economics

Economic Impact of Electric Daisy Carnival Las Vegas 2012
Impact on the Remainder of Nevada

	Local Attendees	Non-Local Attendees	Insomniac	Total Impact
Output ($)				
Direct	0	0	0	0
Indirect	3,895	139,926	25,052	168,874
Induced	6,762	242,711	50,462	299,935
Total	10,656	382,638	75,515	468,809
Value Added ($)				
Direct	0	0	0	0
Indirect	1,766	65,290	12,960	80,017
Induced	4,111	147,570	30,523	182,204
Total	5,877	212,861	43,483	262,221
Labor Income ($)				
Direct	0	0	0	0
Indirect	958	34,249	6,576	41,782
Induced	2,216	79,531	16,455	98,201
Total	3,173	113,780	23,031	139,984
State and Local Tax Revenues ($)				
Employee Compensation	16	587	119	723
Indirect Business Tax	498	18,142	3,757	22,397
Households	26	944	191	1,161
Corporations	40	1,467	303	1,810
Total	580	21,140	4,370	26,091

Source: IMPLAN, Calculations by Beacon Economics
Note: The employment impact is negligible and has been omitted.

Survey Methodology

Beacon Economics designed the survey of EDC 2012 attendees. Insomniac utilized mailing lists and social networking to publicize the survey. The survey, which was conducted online, was available from June 21 to July 21, 2012. Respondents that met eligibility requirements and filled out the survey in its entirety were entered into a drawing for Insomniac prize packages. The contest was a means of encouraging EDC attendees to complete the survey.

The survey asked the respondent to provide estimates of the daily spending within their group on hotels, entertainment, transportation, food and retail. These estimates were the basis for the average spending figures used in the impact study.

At the conclusion of the survey period, responses were filtered. For computing average daily expenditures, respondents that filled out more than one survey had excess submissions dropped from the analysis. A review of responses showed that larger groups tended to detail average expenditures that appeared significantly different than smaller groups. These expenditures did not appear to be representative of the spending patterns of the majority of attendees, so any respondents in a group of more than eight were dropped when computing daily expenditures. Despite extensive efforts to filter responses, there is a possibility that group members submitted similar, but sufficiently different responses. This would lead to double-counting of some groups, but this should have a very minor impact on our estimates, given the large sample size of the survey.

26,575 surveys were submitted by EDC attendees. A base sample of 22,615 unique responses was obtained. Daily expenditures were computed using a sample of 6,447 attendees responding for their groups.

EDC Las Vegas 2012 Survey

1.Welcome

Welcome to the Electric Daisy Carnival Las Vegas 2012 Survey. We would like to ask some questions about you, your trip to Las Vegas, and your experience at the event. Your responses in this survey are important for the ongoing success of the event, so please answer as accurately as possible. If you are eligible to enter according to the Official Rules listed at the end of the survey, you may enter to win one of two prizes:

The Grand Prize is two (2) tickets to Electric Daisy Carnival Las Vegas 2013 and a choice between:
(i) two (2) tickets to Nocturnal Wonderland Southern California 2012, or
(ii) two (2) tickets to Escape From Wonderland Southern California 2012, or
(iii) two (2) tickets to Beyond Wonderland Southern California 2013.

The Runner Up Prize is a choice between:
(i) two (2) tickets to Electric Daisy Carnival Las Vegas 2013, or
(ii) two (2) tickets to Nocturnal Wonderland Southern California 2012, or
(iii) two (2) tickets to Escape From Wonderland Southern California 2012, or
(iv) two (2) tickets to Beyond Wonderland Southern California 2013.

EDC Las Vegas 2012 Survey

2. Eligibility

***1. Did you attend Electric Daisy Carnival Las Vegas 2012?**

- Yes
- No

***2. Are you 18 years of age or older?**

- Yes
- No

3. Are you 21 years of age or older?

- Yes
- No

***4. Are you a U.S. resident living in one of the 50 states or Washington, D.C.?**

- Yes
- No

EDC Las Vegas 2012 Survey

3. EDC Las Vegas Survey

1. Which night(s) did you attend EDC Las Vegas 2012? (Check all that apply)

- ☐ Friday
- ☐ Saturday
- ☐ Sunday

2. Did you wear a costume for EDC Las Vegas 2012?

- ○ Yes
- ○ No

3. If you did wear a costume for EDC Las Vegas 2012, how would you describe your look? (We promise not to judge!)

4. What was your favorite art installation? (Choose up to four)

- ☐ Balloon Chain
- ☐ Bike Zoo
- ☐ Carnival Wagons
- ☐ Chrome Flower
- ☐ Cubeatron Core
- ☐ Disco Kremlin
- ☐ El Pulpo Mecanico
- ☐ Info Booths
- ☐ Knight Owl

- [ ] Misting Daisies
- [ ] Monkeys
- [ ] Omma
- [ ] Pushing Daisies Art Car
- [ ] Serpent Mother
- [ ] Spire of Fire
- [ ] Starscraper
- [ ] Wide Awake Art Car
- [ ] Wish
- [ ] White Room

5. Are you planning to attend EDC Las Vegas 2013?

- ( ) Yes
- ( ) No
- ( ) Not sure

EDC Las Vegas 2012 Survey

4. EDC Las Vegas Survey (continued)

***1. Who would you most like to see perform at EDC Las Vegas 2013?**

2. What other non-musical performances would you like to see at EDC Las Vegas 2013?

EDC Las Vegas 2012 Survey

5. EDC Las Vegas Survey (continued)

***1. If you don't plan on attending EDC Las Vegas 2013, why not?**

- ☐ The event is too expensive
- ☐ The location (Las Vegas) is too expensive
- ☐ You didn't enjoy the entertainment
- ☐ You didn't enjoy the event activities
- ☐ It was too far to travel
- ☐ There could be bad weather
- ☐ It wasn't what you expected
- ☐ You'll be attending another event(s) instead
- ☐ You didn't enjoy Las Vegas
- ☐ Other

Please specify, if possible

EDC Las Vegas 2012 Survey

6. EDC Las Vegas Survey (continued)

1. If you plan on attending, how far in advance will you first begin preparing for EDC Las Vegas 2013? (Enter 0 if less than one month; if you are not sure whether you are attending, leave blank)

Number of months ⌐_____

2. Including EDC Las Vegas, how many Insomniac festivals have you attended? (e.g., Nocturnal Wonderland, Escape from Wonderland, Beyond Wonderland, White Wonderland, Audiotistic, Electric Forest)

Number of festivals ⌐___

3. If you have attended an Insomniac event besides EDC Las Vegas, which one(s) did you attend?

- ⌐ Electric Daisy Carnival Southern California
- ⌐ Electric Daisy Carnival New York
- ⌐ Electric Daisy Carnival Puerto Rico
- ⌐ Electric Daisy Carnival Orlando
- ⌐ Electric Daisy Carnival Colorado
- ⌐ Electric Daisy Carnival Dallas
- ⌐ Nocturnal Wonderland (Nocturnal Festival) Southern California
- ⌐ Nocturnal Wonderland Texas
- ⌐ Beyond Wonderland Southern California
- ⌐ Beyond Wonderland Seattle
- ⌐ Escape from Wonderland
- ⌐ White Wonderland
- ⌐ Audiotistic

EDC Las Vegas 2012 Survey

7. EDC Las Vegas Survey (continued)

Please answer the following questions about you and your group:

***1. Please provide the number of people you attended the event with, including yourself as one person:**

Total in your group

The number of people in your group that came from outside Clark County (Las Vegas)

2. When did you purchase your ticket(s) to EDC Las Vegas 2012?

- Before April
- In May
- In June

***3. What was the average length of stay for those members of your group that traveled from outside Clark County (Las Vegas)?**

- Less than 1 night
- 1 night
- 2 nights
- 3 or more nights
- No group members were from outside Clark County (Las Vegas)

If more than 3 nights (please specify)

***4. How much did your entire group spend per night on accommodations (hotel, motel) as a result of your attending EDC Las Vegas 2012? (Enter 0 if no accommodations were purchased)**

Amount spent

- Electric Forest
- You have not attended another Insomniac festival

***5. In how many rooms did your group stay?**

Number of rooms

6. What type of accommodations did your group make?

- Hotel
- Motel
- Camper
- Stayed with friends
- Stayed at home (if you are from Clark County)
- Other (please specify)

EDC Las Vegas 2012 Survey

8. EDC Las Vegas Survey (continued)

1. How did you book your accommodations?

- Through the EDC Las Vegas 2012 website
- Calling a hotel/motel directly
- Through a hotel/motel website
- Through another travel service
- Other (please specify) _____

2. When did you book your accommodations?

- Before April
- In May
- In June

3. Did you book your accommodations at the same time you purchased EDC Las Vegas 2012 tickets?

- Yes
- No
- Did not book accommodations

4. What was the biggest factor in choosing your accommodations?

- Cost
- Recommended by friend(s)/family
- Recommended by a person(s) other than friend(s)/family

- A previous positive experience at the hotel/motel
- Location near the EDC site (Las Vegas Motor Speedway)
- Location near the Las Vegas Strip
- Location near other entertainment
- Location near restaurants
- Location near the airport
- The hotel/motel amenities
- It's your preferred hotel/motel for travel
- Other (please specify) _____

***5. How many people split the costs for these accommodations? (Enter 0 if no accommodations were purchased)**

Number of people

***6. How much did your group spend overall (for the whole trip) on taxis, buses, rental cars and other forms of transportation getting to and from the venue? Please include fuel purchases. (Not including travel expenses to Clark County (Las Vegas), such as airfare)**

Amount spent

Please answer the following questions about yourself:

***7. How did you get to Clark County (Las Vegas)?**

- Airline
- Train
- Drove from another part of Nevada
- Drove from out of state
- None of the above (If you are from Clark County)

Other (please specify)

***8. How much did you spend individually on your travel to and from Clark County (Las Vegas)?**

Amount spent

If you entered 0 above, please specify (e.g., "Used frequent flier miles" if you bought tickets using frequent flier miles)

***9. How much did you individually spend on food, beverages, and alcohol per day while in Las Vegas for the event?**

Amount spent at the event

Amount spent at places outside the event

10. Did you gamble while you were in Las Vegas?

Yes

No

EDC Las Vegas 2012 Survey

9. EDC Las Vegas Survey (continued)

1. What did you gamble on?

- ☐ Slots
- ☐ Cards
- ☐ Other

Please specify, if possible _____

***2. How much did you spend individually on gambling? Put 0 if you are one of the lucky ones who came out ahead of the game!**

Dollars spent gambling _____

***3. How much did you individually spend on other entertainment (shows, attractions) per day while in Las Vegas for the event? (Not including your ticket price)**

Dollars spent on entertainment _____

***4. How much did you individually spend on retail items (souvenirs, merchandise, shopping expenses) per day while in Las Vegas for the event?**

Amount spent at the event _____

Amount spent at places outside the event _____

5. How important was the location of the event (Las Vegas) in your decision to attend?

- ○ Essential
- ○ Very important
- ○ Somewhat important
- ○ Not very important

- Not at all important

***6. If the event had been somewhere other than Las Vegas, would you have attended?**

- Yes
- No

***7. If the event had not taken place, what would you have done that weekend?**

- Stayed in your hometown
- Planned a trip out of town
- Don't know

Economic Impact Methodology

The IMPLAN modeling system combines the U.S. Bureau of Economic Analysis' Input-Output Benchmarks with other data to construct quantitative models of trade flow relationships between businesses, and between businesses and final consumers. From this data, we can examine the effects of a change in one or several economic activities to predict its effect on a specific state, regional, or local economy (impact analysis). The IMPLAN input-output accounts capture all monetary market transactions for consumption in a given time period. The IMPLAN input-output accounts are based on industry survey data collected periodically by the U.S. Bureau of Economic Analysis and follow a balanced account format recommended by the United Nations.

IMPLAN's Regional Economic Accounts and the Social Accounting Matrices will be used to construct region-level multipliers that describe the response of the relevant regional economy to a change in demand or production as a result of the activities and expenditures related to Electric Daisy Carnival. Each industry that produces goods or services generates demand for other goods and services and this demand is multiplied through a particular economy until it dissipates through "leakage" to economies outside the specified area. IMPLAN models discern and calculate leakage from local, regional, and state economic areas based on workforce configuration, the inputs required by specific types of businesses, and the availability of both inputs in the economic area. Consequently, economic impacts that accrue to other regions or states as a consequence of a change in demand are not counted as impacts within the economic area.

The model accounts for substitution and displacement effects by deflating industry-specific multipliers to levels well below those recommended by the U.S. Bureau of Economic Analysis. In addition, when estimating the impact of household spending, multipliers are applied only to personal disposable income to obtain a more realistic estimate of the multiplier effects generated by increased demand. Importantly, IMPLAN's Regional Economic Accounts exclude imports to an economic area, so the calculation of economic impacts identifies only those impacts specific to the economic impact area, as determined by the purchasing patterns of the industries where changes in output are occurring. IMPLAN calculates this distinction by applying the area's economic characteristics described in terms of actual trade flows within the area. The current version of IMPLAN not only identifies what proportion of inputs are purchased locally, but also determines where inputs are sourced from that are not obtained within the local economic area. This enables a user to estimate the impact of a spending increase in one economy on other nearby economies and how increased economic activity in those areas in turn impact the original study area.

Impact studies operate under the basic assumption that any increase in spending has three effects: First, there is a direct effect on that industry itself, resulting from the additional output of goods or services. Second, there is a chain of indirect effects on all the industries whose outputs are used by the industry under observation. These are the impacts generated by a business' supply chain. Third, there are induced effects that arise when employment increases and household spending patterns are expanded. These impacts follow from the additional income that is earned in the course of producing this output, both by employees in the target industry and in those supplying it.

It is clear that there are several components to the overall economic impact. First, there is an effect on value added—the net increase in the overall value of the local economy. Value added is the total increase in an industry's output less the cost of any intermediate inputs, and it is commonly used to measure an industry's contribution to local gross product. Value added consists primarily of labor income, but also includes indirect business taxes and other property income. The secondary and tertiary effects of the industry on the rest of the local economy are not very large. Second, there is an impact on local employment, with the single-largest share of jobs created in the industry itself, and the others spread throughout the study area's economy. Third, is the increase in output, where the difference between value added and output is that the former concentrates on various earnings, while the latter in-

cludes the costs of intermediate inputs. National income accounting avoids double counting by excluding the costs of intermediate inputs.

It is also important to note that capital investments made on different types of projects can lead to different multipliers. Why? A sector can have a large multiplier if it induces economic activity in industries whose employees have a high propensity to spend from take-home pay. Also, if the sector does not import many materials from abroad or from out of state, then its multiplier effect on the local economy will be high. In essence, some of the spending in the local economy may "leak out" into other states and countries. If raw materials are imported, then a change in a local sector's level of production will result in a commensurate change in economic activity abroad. The same is true if a California business buys inputs from firms in different states.

Our analysis using input-output accounts is based on three important assumptions. First, there are constant returns to scale. This means that a 10% cut in spending will be ten times as severe—across every sector in the economy—as a one percent cut. Second, there are no supply constraints. This means that any marginal increase in output can be produced without having to worry about bottlenecks in labor markets, commodity markets, or necessary imports. This assumption is quite realistic in a free-market economy like California's where there is some unemployment. It is even more reasonable in times of high unemployment, such as the present economic environment, because there are many under- and un-utilized resources that can be activated without detracting from other industries or businesses. Third, the flow of commodities between industries is fixed. This means that it is not possible to substitute in the short-run the many different inputs that go into the target industry.

About Beacon Economics

Beacon Economics is a leading provider of economic research, forecasting, industry analysis, and data services. The firm's internationally recognized forecasters were among the first and most accurate predictors of the U.S. mortgage market meltdown that began in 2007 – and among a relatively small handful of researchers who correctly calculated the depth and breadth of the financial and economic crisis that followed. By delivering independent, rigorous analysis, Beacon Economics gives its clients the knowledge they need to make the right strategic decisions about investment, growth, revenue, and policy. The firm's clients span both the public and private sector, ranging from the California State Controller's Office to major universities to one of Wall Street's most successful hedge funds. Core service areas include economic and revenue forecasting, economic impact analysis, economic policy analysis, regional economic analysis, real estate market and industry analysis, and EB-5 Visa analysis. Visit Beacon Economics' website at www.BeaconEcon.com to learn more.

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Contacts

- **Sherif Hanna**
  Managing Partner
  (424) 646-4656
  Sherif@BeaconEcon.com
- **Victoria Pike Bond**
  Director of Communications
  (415) 457-6030
  Victoria@BeaconEcon.com