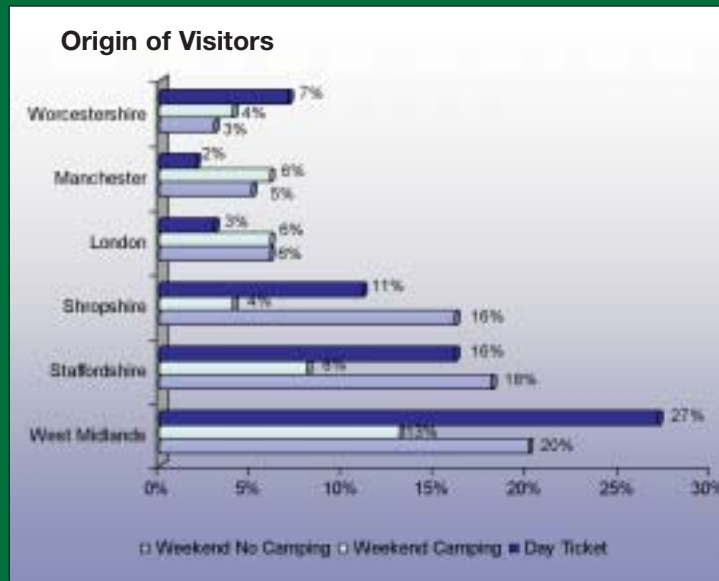


## VISITOR PROFILE

### Origin of Visitors

Over two fifths (45%) of all respondents to the survey stated that their place of residence was the West Midlands region. Of these, 18% were from the West Midlands Metropolitan Area (Birmingham, Wolverhampton, the Black Country and Coventry), 11% from Staffordshire, 7% from Shropshire and 5% from Worcestershire.

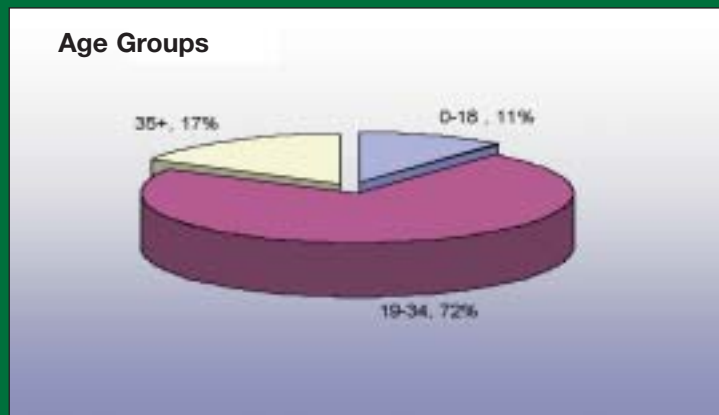


### Overnight Stay

- The majority (84%) of visitors staying overnight at the festival had purchased a weekend ticket with on-site camping.
- 8% of overnight visitors used some form of serviced accommodation.
- On average visitors were staying at the festival for 2.5 nights.

### Demographic Profiles

- The majority (72%) of visitors to the festival were aged between 19 and 34.
- There was almost an even split of men and women (51% to 49% respectively)
- Older age groups were slightly more likely to hold a day ticket for the "V" Festival; visitors between the ages of 19 and 34 were most likely to be staying overnight on site.



### Mode of transport

- The majority of visitors (87%) to the "V" Festival arrived by car, with 6% using the "V" Festival 'car share scheme'.
- Over half of the people interviewed said they would be interested in the National Express offer providing transport with a weekend camping ticket as part of a package.



## SUMMARY

### IMPACT OF THE "V" FESTIVAL ON THE WEST MIDLANDS REGION

- The total direct overall spending associated with the "V" Festival is estimated at £7.3 million (not all direct expenditure falls within the West Midlands region): - This includes expenditure by Roseclaim, their contractors and visitors to the festival.
- Direct spending in the West Midlands amounted to £6.4 million: - This includes expenditure by Roseclaim, their contractors and visitors to the festival.
- Gross spending in the West Midlands region is estimated at £9.3 million: -The direct impact is increased as a result of multiplier effects.
- Net additional spending in the West Midlands is estimated at £6.6 million: - Not all the expenditure is additional, as some of the spending would have taken place in any event. West Midlands residents visiting the festival could have spent the same amounts on alternative opportunities in the region while Weston Park may have found a replacement event if the "V" festival had been held elsewhere. However, due to the scale of the festival, the possibility of this would have been unlikely.

### BENEFIT TO LOCAL BUSINESSES

- 38% of businesses said the festival had made a positive impact on the turnover of their businesses; this increased to 54% for the providers of hotel and guest accommodation.
- Around 35% of businesses said that turnover had increased by more than 10% and a further 30% said that turnover had increased by 5-10%. Only 9% of businesses reported a fall in turnover.
- Awareness of the festival by all the businesses interviewed was excellent.
- The "V" festival has a loyal following; at the time of interview, many of the accommodation businesses had already taken bookings for next year's event.
- Several of the businesses were keen to explore other opportunities to make the most of the festival such as camping, picnic meals and late night meal offers.

### Further Information

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This project was managed and researched by Heart of England Tourism on behalf of Roseclaim, Weston Park and the local authorities of South Staffordshire, Staffordshire and Shropshire. HET would like to record our thanks to the project partners for their contribution and commitment to the project. Special thanks to Geoff Broom, of Geoff Broom Associates, and to all those interviewed without whose help this project would not have been possible.

# AN EVALUATION OF THE ECONOMIC IMPACT OF THE "V" FESTIVAL 2005



## THE VALUE OF "V"

A Study Commissioned By Roseclaim and Weston Park,  
Home of the "V" Festival in Staffordshire



## THE "V" FESTIVAL 2005

### BACKGROUND

The "V" Festival is one of the largest music festivals held in the country, second only to Glastonbury. The Festival, now in its 10th year, having moved from Leeds to Weston Park in Staffordshire in 1999, is held in conjunction with Hyland Parks, Chelmsford. Performers who appear at Weston Park on the Saturday, then perform at Hylands Park on the Sunday and vice versa.

The "V" Festival has achieved national recognition as a major music festival and Weston Park and Roseclaim are keen to investigate the impact that the Festival has on the local economy. Heart of England Tourism (HET) was commissioned by Roseclaim and Weston Park, supported by partners in the region, including South Staffordshire District Council, Staffordshire County Council and Shropshire County Council, to undertake a major market research appraisal of the profile and value of those attending the Festival.

### AIMS AND OBJECTIVES

The key aims of the research were to:

- Understand and quantify the economic impact of the "V" Festival on the West Midlands region and Staffordshire in particular.
- Provide an insight into the impact of the "V" Festival on the region's tourism businesses.

### METHODOLOGY

The study comprised four key elements:

- Visitor Survey* – a face-to-face survey with 2,255 visitors to the festival to ascertain visitor characteristics, demographics, behaviour patterns and in particular, expenditure.
- Tourism Business Survey* – a postal survey mailed to a sample of tourism related businesses in the surrounding areas of Weston Park, to ascertain the impact of the "V" Festival on local businesses.
- Key Player Interviews* – a series of one-to-one interviews with significant venues, accommodation providers and retailers to ascertain the impact of the "V" Festival on, for example, occupancy levels, financial turnover, staffing, marketing activity and booking patterns.
- Economic Impact Modelling* – drawing data from each of the above surveys to generate an estimate of the overall economic impact of the "V" Festival on Staffordshire, Shropshire and the West Midlands region as a whole.

### ECONOMIC IMPACT OF THE "V" FESTIVAL

Estimating the economic impact of the "V" Festival is complex. As well as direct expenditure from the three key streams, i.e. Roseclaim, their contractors and visitors, additional induced and indirect spending needs to be taken account of, as well as issues of leakage and displacement.

#### Estimated Direct Expenditure

The total direct overall spending associated with the "V" Festival is estimated at £7.3 million (not all direct expenditure falls within the West Midlands region e.g. travelling costs etc).

The table below summarises the gross and net impact of the festival on Staffordshire, Shropshire and the West Midlands Region.

Economic Impact of the "V" Festival			
	Impact on West Midlands region	Impact on Staffordshire	Impact on Shropshire
Gross Direct Impact	£6.4 million	£5.5 million	£0.4 million
Gross impact (local multiplier)	£9.3 million	£7.9 million	£0.5 million
Net Impact (local)	£6.6 million	£6.6 million	£0.4 million

The impact of the direct spending will be subject to multiplier effects. This additional indirect and induced expenditure includes spending by businesses on supplies and services, spending of employees wages and investment stimulated by increased business activity.

The gross direct spending in the West Midlands Region associated with the "V" Festival is estimated at £6.4 million.

#### WEST MIDLANDS

##### Estimated Gross Expenditure

- The local multiplier suggests that the additional indirect and induced effects at the local level amount to £2.8 million, giving a total gross local impact of £9.3 million.

(Not all this expenditure will be additional to the region, as some spending by West Midlands residents visiting the festival is likely to have occurred in any event and the festival displaced activity which might otherwise have taken place.)

##### Estimated Net Expenditure additional to the region

- Total net spending in the West Midlands is estimated at £6.6 million.
- Only £404,100 of spending is estimated to have fallen outside the West Midlands region.

#### STAFFORDSHIRE

The total direct spending in Staffordshire associated with the "V" Festival is estimated at £5.5 million (75% of total expenditure).

##### Gross Expenditure

- The local multiplier suggests that the additional indirect and induced effects at the local level amount to £2.4 million, giving a total gross local impact of £7.9 million.

(Not all this expenditure will be additional to the county, as some spending by Staffordshire residents visiting the festival is likely to have occurred in any event and the festival displaced activity which might otherwise have taken place.)

##### Estimated Net Expenditure additional to Staffordshire

- Total net spending in Staffordshire is estimated at £6.6 million.

#### SHROPSHIRE

The total direct spending in Shropshire associated with the "V" Festival is estimated at £0.4 million.

##### Estimated Gross Expenditure

- The local multiplier suggests that the additional indirect and induced effects at the local level amount to £0.1 million, giving a total gross local impact of £0.5million.

##### Estimated Net Expenditure additional to Shropshire

- Total net spending in Shropshire is estimated at £0.4 million.

### BENEFIT TO LOCAL BUSINESSES

- Spending by the various stakeholders and visitors to the festival benefits a wide range of businesses in the surrounding area including accommodation, catering establishments, shops, attractions and leisure facilities, transport operators, contractors and various supplier businesses.
- 38% of businesses that responded to the survey said the festival had made a positive impact on the turnover of their businesses; this increased to 54% for the providers of hotel and guest accommodation.
- Around 35% of businesses said that turnover had increased by more than 10% and a further 30% said that turnover had increased by 5-10%. Only 9% of businesses reported a fall in turnover.
- Some businesses employed innovative marketing and business practices which resulted in a doubling of their turnover during the duration of the event.
- Accommodation providers as far away as Wolverhampton and the Black Country benefited from the shortage of local accommodation and 'overspill' from the event.

### VISITOR EXPENDITURE GENERATED BY THE "V" FESTIVAL

#### Estimated Total Visitor Spending

During the weekend of the festival, over 85,000 people visited with approximately 48,500 from outside the West Midlands Region. By applying the average spend per head to the total visitor numbers, the total spend associated with visits to the "V" Festival can be estimated. The total visitor spend is estimated at £5.3 million, excluding admission charges.

The following graph shows the breakdown of expenditure by visitors both on and off site

- The average spend per head by **West Midlands visitors** to the festival is estimated at £21.03, with total expenditure estimated at £1.9 million.
- Total spending by **visitors from outside the West Midlands** accounts for 64% of the total visitor spending associated with the "V" festival estimated at £3.4 million.

