

RICHMOND **STRIKERS**



Jefferson Cup Economic Impact Report **2024**

PREPARED BY



Survey & Evaluation
Research Laboratory

Executive Summary

The 2024 Jefferson Cup soccer tournament, hosted by the Richmond Strikers, took place over four weekends in March 2024. An economic impact study was conducted by Virginia Commonwealth University's [RVA Views](#) and the [Survey & Evaluation Research Laboratory](#) to assess the financial contributions of the event to the Richmond Metropolitan Statistical Area (MSA).

To conduct the study, an online survey link was emailed to (i) all coaches and parents who had signed up for the Jefferson Cup using the Strikers' electronic team registration system, (ii) referees confirmed to work the tournament, and (iii) all college recruiters who confirmed attendance at the tournament. The emails were sent the Monday following each weekend of play, and two subsequent reminder emails were also sent.

A total of 2,785 usable surveys were received, representing a 5.2% response rate. The participants provided self-reported information about travel, party size, party makeup, age, gender grouping affiliation, direct spending while in the Richmond MSA, and attitudinal, behavioral, and demographic information.

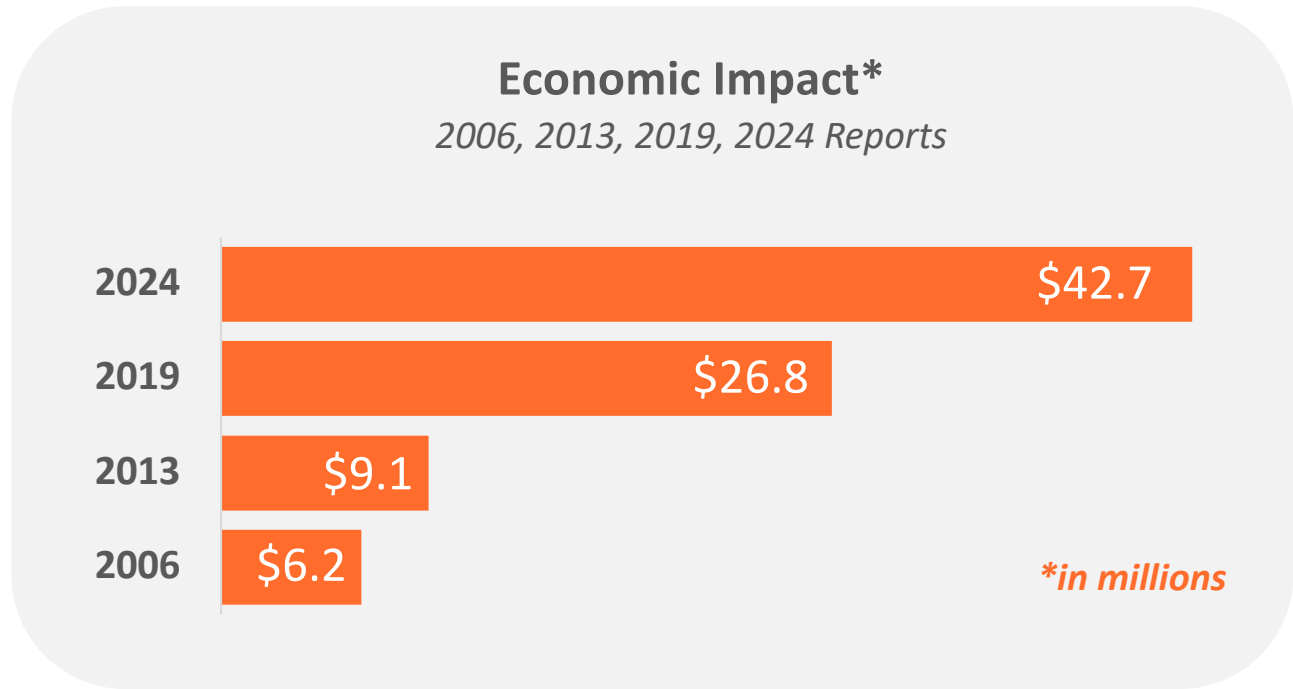
The survey responses from non-local attendees were vital in calculating the economic impact of the Jefferson Cup on the Richmond MSA. In addition to the self-reported survey data, team fees and Jefferson Cup sponsorships were also included in the economic impact estimate.

According to the report, non-local attendees spent an average of \$385.75.

This spending contributed to a total economic impact of \$42.7 million for the 2024 Jefferson Cup.

The tournament had an estimated total attendance of over seventy thousand people across four weekends, with approximately 110,703 non-local attendees.

Quick Facts



- ▶ The total economic impact of the Jefferson Cup Tournament has steadily increased over the past 18 years.
- ▶ The period between the 2019 and 2024 tournaments witnessed significant disruptions, including the COVID-19 pandemic, volatile markets, and rising inflation, influencing economic impacts.
- ▶ Advances in technology for tracking consumer spending have likely made the economic impact estimate for the 2024 tournament closer to actual expenditures.

Estimating Economic Impact

The primary goal of this project was to estimate the economic impact of the Richmond Strikers' 2024 Jefferson Cup on the Richmond Metropolitan Statistical Area (MSA).

The U.S. Department of Commerce's Bureau of Economic Analysis (BEA) outlines that the impact of tourism spending for long-term events, such as the Jefferson Cup, can be calculated by:

1. Collecting information on the types of purchases made.
2. Multiplying purchases by the final-demand multiplier for each service, excluding retail.
3. Calculating the impact of retail sales using national retail margins to prevent inflation of estimates.
4. Summing the impacts from the above steps to estimate the total increase in tourism spending in the region.

For this analysis, we gathered data from three key sources: electronic self-reported surveys from non-local attendees of the 2019 Jefferson Cup, Strikers' team fees, and participation numbers, along with Jefferson Cup sponsorship details.

The BEA's RIMS II final demand multiplier, specifically a value-added multiplier that indicates the total change in local value added per dollar of final-demand change, was utilized to estimate the 2024 Jefferson Cup's economic impact.*

*Reference: U.S. Bureau of Economic Analysis (BEA). "RIMS II: An essential tool for regional developers and planners," (Washington, DC: BEA, December 2013, https://apps.bea.gov/regional/rims/rimsii/rimsii_user_guide.pdf).

The Questionnaire

The survey consisted of questions related to residency, the size and composition of the travel party, and detailed direct expenditures in the following categories:

- **Restaurants** including fast-food, concessions, and sit-down restaurants
- **Groceries**, including food purchases for off and on-premise consumption
- **Entertainment** aside from the tournament
- **Tournament merchandise** purchases
- **Other shopping** at area malls and shopping centers
- **Gasoline** purchased in the area
- **Tourism** in the area
- **Lodging**, including hotels, motels, and other paid lodging

Questions were structured as multiple-choice, open-ended, or on a Likert scale, with some employing branching logic based on earlier responses to tailor the survey experience.

This approach builds on the methodologies of previous economic impact studies conducted for the Richmond Strikers in 2006 and 2013, ensuring consistency and comparability in data analysis across studies, although the current report authors did not prepare those earlier reports.

Method of Travel and Lodgings, Non-Local Attendees

The majority of respondents (86%) indicated that they traveled by vehicle to the Richmond Metro Area to attend the Jefferson Cup. Fifteen percent of the respondents traveled by air to Richmond.

Table 4: Travel Method to Richmond Metro Area
(Select all that apply)

	N	%
By Vehicle (e.g., car, van, bus)	2,181	86%
Airplane	383	15%
Other	14	Less than 1%

Ninety-eight percent of respondents stayed in a hotel or motel.

Table 5: Accommodation in the Richmond Metro Area
(Select all that apply)

	N	%
Hotel or motel	2,406	98%
Stayed with family or friends	45	2%
House-sharing service (e.g., AirBnB)	11	Less than 1%
Other or did not say	14	Less than 1%

Total Attendees Estimation 2024

In 2019, there were 1,574 non-local teams, while in 2024, this number increased to 1,742, showing a rise of 168 non-local teams. The average party size for all age groups also increased, resulting in approximately 40,000 more total attendees in 2024 (110,703) compared to 2019 (70,518). See Table 9 for further details.

Table 9 – Attendance Estimates per Group

Grouping	Local or From Outside Richmond MSA	Number of Teams / Referees / Recruiters Attendance	Average number of players / coaches per team or average recruiter party size ^a	Average People within Respondent's Party at the Tournament ^b	Estimated Total Attendance
Boys U9-U14	locals	14	14 (U9-U12)	3.49	684
		15	18 (U13-U14)	3.22	869
Boys U9-U14	Non-locals	224	14 (U9-U12)	3.49	10,945
		297	18 (U13-U14)	3.22	17,214
Girls U9-U14	locals	12	14 (U9-U12)	3.36	564
		15	17 (U13-U14)	3.65	931
Girls U9-U14	Non-locals	240	14 (U9-U12)	3.36	11,290
		201	17 (U13-U14)	3.65	12,472
Girls "Showcase" U15-U19	Locals	21	19	3.42	1,365
Girls "Showcase" U15-U19	Non-locals	438	19	3.42	28,461
Boys "Showcase" U15-U19	Locals	16	19	3.28	997
Boys "Showcase" U15-U19	Non-locals	342	19	3.28	21,313
Referees	Locals	247	1	1.16	287
Referees	Non-locals	596	1	1.16	691
College Recruiters	Locals	52	1.81	1.63	153
College Recruiters	Non-locals	836	1.81	1.63	2,466
Total Attendees	Locals				5,850
Total Attendees	Non-locals				104,853
TOTAL ATTENDEES					110,703

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