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MCCA RELEASES 2007 ECONOMIC IMPACT REPORT

Report Showcases MCCA Financial Numbers and Impact of Events and Convention Visitors on Region

The Massachusetts Convention Center Authority (MCCA) today released its 2007 Economic Impact Report, indicating that direct spending by attendees of events at the Boston Convention & Exhibition Center (BCEC) and the Hynes Convention Center created substantial revenue in the local business sectors on hotel rooms, transportation, dining and retail this past year.

“Our facilities generated more than \$494 million of economic activity in 2007, which is indicative of the quality of events and the number of visitors we continue to bring into our city,” said James E. Rooney, Executive Director of the MCCA. “Our report shows the positive impact the convention industry has on people, businesses and institutions—as well as other unexpected areas—in the region.”

Through the use of dynamic elements, charts and graphs, the 2007 Economic Impact Report actively engages its audience by visually walking the reader along a path that evidences how the financial benefits associated with conventions seep into the community. In addition to hospitality partners, dining and retail outlets, and transportation services, unexpected areas such as non-profit organizations and neighborhood development efforts are benefitting from the impact of a successful year at the BCEC and the Hynes. They, along with all of the residents and businesses of the Commonwealth, are experiencing a solid return on their investment through substantial visitor spending, the sustaining of jobs, and steady tax revenues.

MCCA 2007 Economic Impact Report Highlights:

- The BCEC and the Hynes hosted 247 conventions, tradeshow, meetings and events, generating \$494.2 million in economic impact for the Commonwealth of Massachusetts.
- With 852,728 conventioners visiting the two facilities, the MCCA saw a 22.5 percent increase in attendance in 2007.
- Hitting one of its major milestones, the BCEC surpassed a total attendance figure of one million visitors since opening the facility in 2004.
- The average attendee spent \$40 per day on retail and nearly \$50 per day on food and beverage, leading to more than \$52 million in shopping by attendees and \$57 million spent at local restaurants.
- 602,112 hotel roomnights were booked in association with events at the BCEC and the Hynes, representing 14 percent of all the city’s hotel roomnights for the year.

- It cost \$41.8 million to run the BCEC and the Hynes, compared to the \$494.2 million the two facilities generated in economic impact.
- 5,809 jobs have been sustained by the local convention center industry.
- Since the opening of the BCEC, the amount of mix-use space located in the South Boston Waterfront has grown to nearly 8 million square feet.

About the Massachusetts Convention Center Authority

The Massachusetts Convention Center Authority owns and oversees the operations of the Boston Convention & Exhibition Center, the John B. Hynes Veterans Memorial Convention Center, the MassMutual Center in Springfield, MA and the Boston Common Parking Garage. In fiscal year 2008, the MCCA hosted 241 events at the BCEC and the Hynes with 914,759 attendees generating 627,444 hotel room nights and \$522 million in economic impact for Greater Boston.

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