

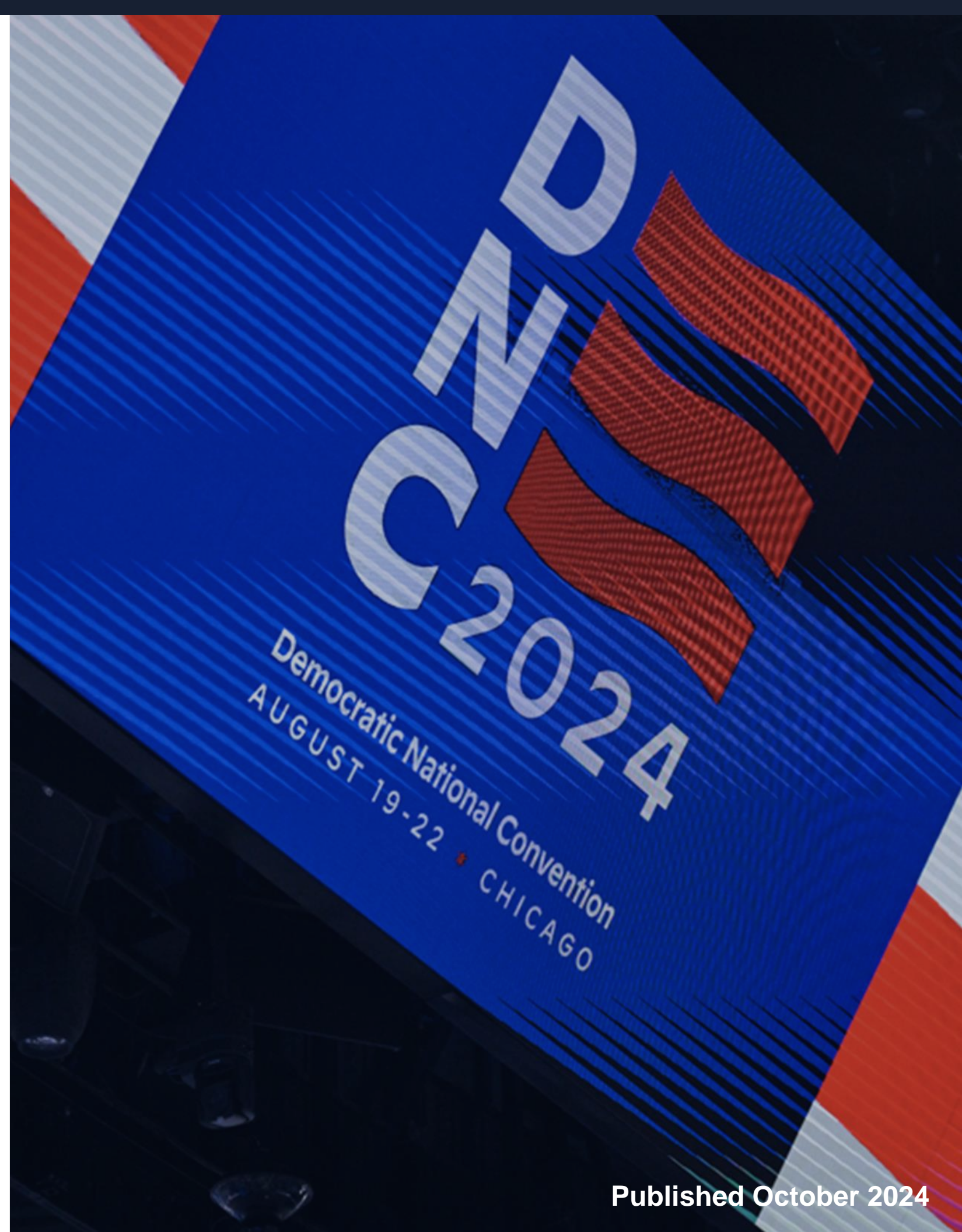
2024

Economic Impact of the 2024 Democratic National Convention

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Prepared for:



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Introduction



Research Overview

The Democratic National Convention ('DNC' or 'Convention') was hosted in Chicago from August 19 – 22, 2024 and attracted approximately 50,000 visitors. The Convention drew Democratic delegates, members of the national and international media, and non-delegate visitors from around the region and country, which drove significant economic activity that supported businesses, households, and government finances in the City of Chicago.

Much of the Convention was held at the United Center and McCormick Place, while numerous hotels, restaurants, and event venues around the city hosted Convention-related events, meetings, and dinners.

To quantify the economic significance of the Convention, Tourism Economics prepared a comprehensive model using multiple primary and secondary data sources.

Impact modeling was based on an IMPLAN Input-Output (I-O) model for the Chicago economy. The results of the study show the scope of the Convention's impact in terms of direct visitor spending and operations, as well as total economic impacts, including employment, household income, and fiscal (tax) impacts.

Key Findings





Direct Impacts

Summary Direct Spending

The Democratic National Convention generated significant economic impacts in the City of Chicago as the Chicago 2024 Host Committee ('Host Committee'), Democratic National Convention Committee ('DNCC'), event organizers, and other stakeholders spent money to sustain operations of the Convention and ancillary events, including spending on payroll, event operations, security, consultant and professional services, and general and administrative expenses, among others ('Convention operational spending').

In addition, visitors who traveled to attend the Convention spent money at off-site establishments during their stay in Chicago, including at local restaurants, hotels, retailers, and recreation/entertainment venues ('off-site visitor spending').

Total direct spending associated with the Convention amounted to \$221.2 million, including \$58.7 million in off-site visitor spending and \$162.5 million in operational spending.



Total Economic Impact

The Convention's direct spending impact of \$221.2 million generated a total economic impact of \$371.4 million in the local economy of Chicago. This total economic impact supported 3,211 total jobs and \$28.7 million in state and local tax revenues.



\$371.4 MILLION

Total Economic Impact of the 2024 Democratic National Convention

Summary Economic Impacts of the 2024 Democratic National Convention



\$221.2M

Direct Spending Impact



\$371.4M

Total Economic Impact



3,211

Total Jobs Supported



\$28.7M

Total State & Local Taxes

Summary Economic Impacts

The \$221.2 million in direct spending (including Convention operational spending and off-site visitor spending) generated \$150.2 million in indirect and induced expenditures, resulting in a total economic impact of \$371.4 million.

The total economic impact of \$371.4 million included \$131.7 million in total labor income, including \$84.6 million in direct labor income and \$47.1 million in indirect and induced labor income. The total economic impact supported 3,211 total jobs, including 2,001 direct jobs and 1,210 indirect and induced jobs.

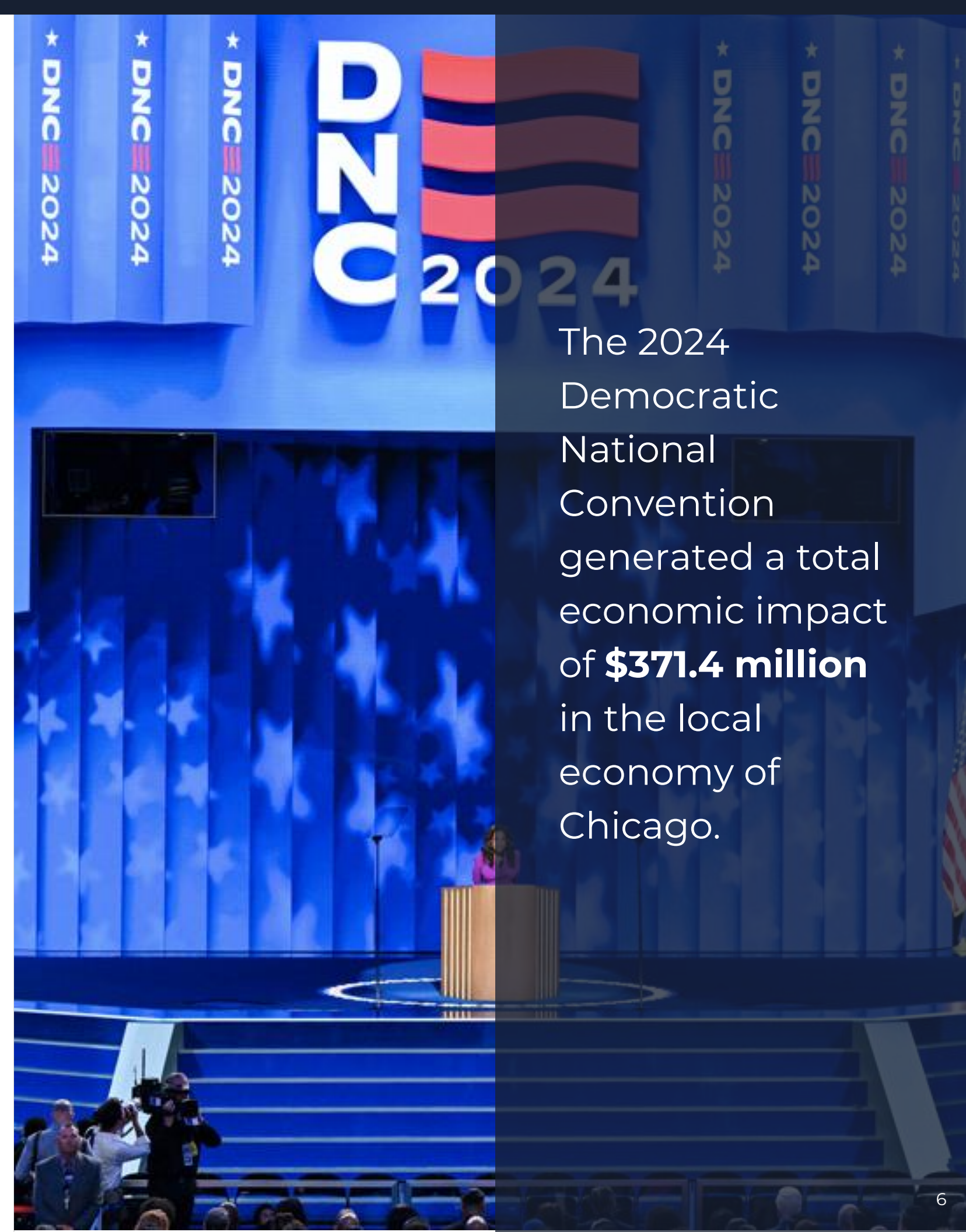
The Convention generated a total fiscal (tax) impact of \$63.6 million, including \$34.9 million in federal taxes and \$28.7 million in state and local tax revenues.

Summary Economic Impacts (\$ millions and number of jobs)

Description	Impact
Total economic impact (\$ millions)	\$371.4
Direct impact	\$221.2
Indirect & induced impact	\$150.2
Total labor income (\$ millions)	\$131.7
Direct labor income	\$84.6
Indirect & induced labor income	\$47.1
Total employment impact (jobs)	3,211
Direct jobs	2,001
Indirect & induced jobs	1,210
Total tax impact (\$ millions)	\$63.6
Federal taxes	\$34.9
State & local taxes	\$28.7

Note: Totals may not sum due to rounding.

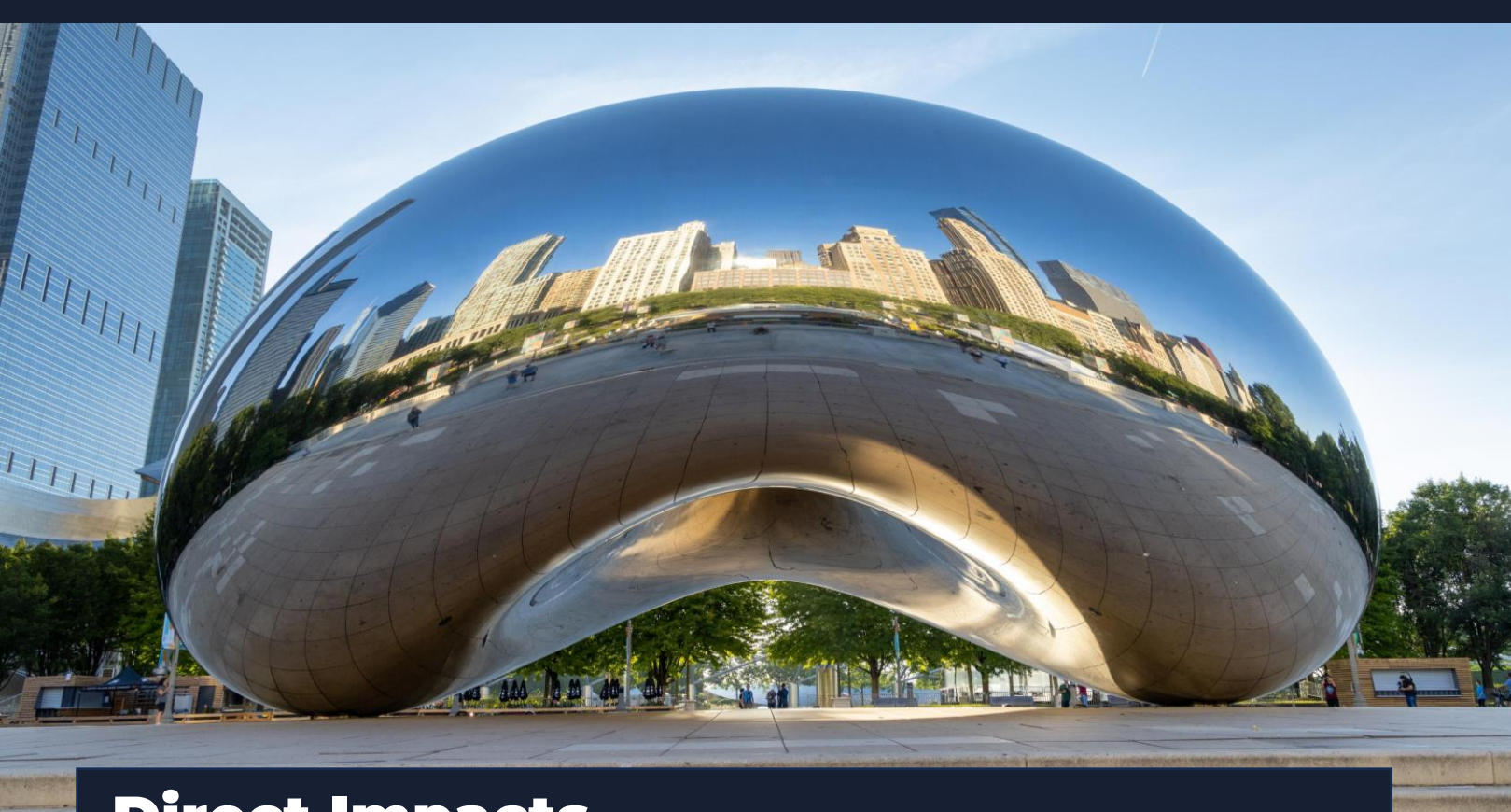
Source: Tourism Economics



The 2024 Democratic National Convention generated a total economic impact of **\$371.4 million** in the local economy of Chicago.

Direct Impacts





Direct Impacts

The direct impacts of the Democratic National Convention included operational spending by the DNCC, the Host Committee, and other third parties, as well as off-site spending by visitors at local businesses and establishments in Chicago.

This section outlines the direct impacts of the Democratic National Convention, which ultimately serve as inputs for the economic impact model. The direct impacts are separated into two spending categories:

- \$162.5 million in operational spending by the Democratic National Convention Committee, the Chicago 2024 Host Committee, and third-party organizations
- \$58.7 million in off-site spending by visitors to the Convention at businesses and establishments in the local Chicago economy

Operational Spending – DNCC and Host Committee

Preparations for the Convention began as soon as Chicago was selected in 2022 and continued through August of 2024. The 2024 Democratic National Convention aimed to be the “most sustainable in history” and evaluated existing contractors and conducted a comprehensive assessment of key venues to identify opportunities for the greatest environmental and social impact. Significant preparations were made to the United Center, and the build-out of temporary production spaces surrounding the venue prioritized waste prevention and diversion.

The host organization engaged in significant amounts of operational spending that included construction and renovation at the United Center, logistics and production, local transportation, and provision of food and entertainment. Several events organized by the Host Committee were held throughout the week at multiple venues across Chicago. Total local spending (by major industry) by the DNCC and Host Committee amounted to \$75.5 million. In addition, the Federal Government provided a \$75.0 million federal grant.

Local Operational Spending by DNCC and Host Committee (\$ millions)

Description	Amount
Construction & renovation	\$24.5
Media & production	\$14.5
Professional services	\$11.8
Space & facilities rentals	\$7.6
Local transportation	\$4.7
Lodging	\$3.8
Insurance & banking	\$2.4
Utilities	\$2.3
Food & beverage services	\$1.7
Recreation & entertainment	\$0.8
Real estate	\$0.8
Retail	\$0.7
Total DNCC & Host Committee Spending	\$75.5
Total Federal Grant Funding	\$75.0

Source: Tourism Economics

Operational Spending – Third-Party Spending

In addition to spending by the DNCC and Host Committee, third-party organizations spent money to host events, meetings, and gatherings during the Convention. For example, a third-party may have rented a facility or recreation/entertainment space and hired a caterer to host a social event during the Convention. Tourism Economics estimated that total third-party spending during the Convention amounted to \$12.0 million, including \$5.5 million in food and beverage purchases, \$2.3 million on recreation and entertainment, and \$4.2 million in space and facilities rentals.

Operational Spending by Third-Party Organizations (\$ millions)

Description	Amount
Food & beverage services	\$5.5
Recreation & entertainment	\$2.3
Space & facilities rentals	\$4.2
Total Third-Party Spending	\$12.0

Source: Tourism Economics

Summary Operational Spending

As previously outlined, total local spending by the DNCC and Host Committee amounted to \$75.5 million, total federal grant funding amounted to \$75.0 million, and total third-party spending totaled \$12.0 million.

In total, the operational spending attributable to the Convention amounted to \$162.5 million.

Summary Operational Spending (\$ millions)

Description	Amount
Total DNCC & Host Committee Spending	\$75.5
Total Federal Grant Funding	\$75.0
Total Third-Party Spending	\$12.0
Total Operational Spending	\$162.5

Source: Tourism Economics



Total operational spending attributable to the Convention amounted to **\$162.5 million.**

The Democratic National Convention generated **\$221.2 million** in direct spending, including operational spending and off-site visitor spending.



Direct Impacts – Off-Site Visitor Spending

The Convention welcomed approximately 50,000 visitors to Chicago including delegates, alternates, media, allied groups, law enforcement, security, campaign, donors, political professionals / consultants, democratic-party staff, production staff, program participants, family, and friends, among others.

In addition to spending money on-site at the Convention, these visitors also spent money off-site at local business and establishments throughout Chicago, including restaurants, hotels, entertainment venues, local retailers, and local transportation. The analysis considers that the host organization held events that provided food, entertainment, and local transportation, which reduced the amount of spending by delegates and other visitors in these categories. Tourism Economics estimated that the Convention generated \$58.7 million in total off-site spending.

Summary Off-Site Visitor Spending During the Convention

(\$ millions)

Description	Amount
Lodging & accommodations	\$33.9
Food & beverage purchases	\$11.7
Retail purchases	\$6.0
Recreation, entertainment, sightseeing	\$5.1
Transportation within state	\$2.0
Total Off-Site Visitor Spending	\$58.7

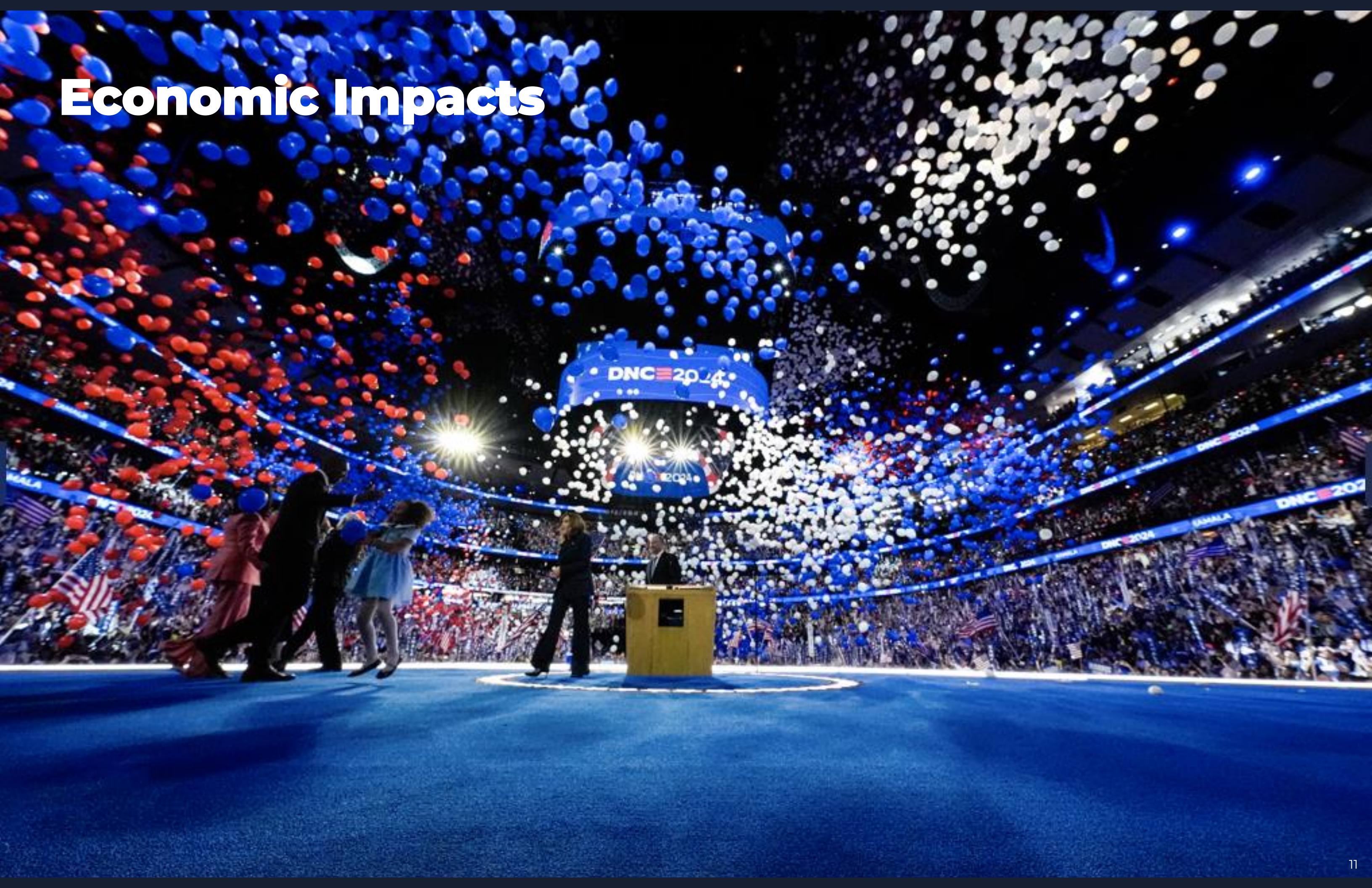
Source: Tourism Economics

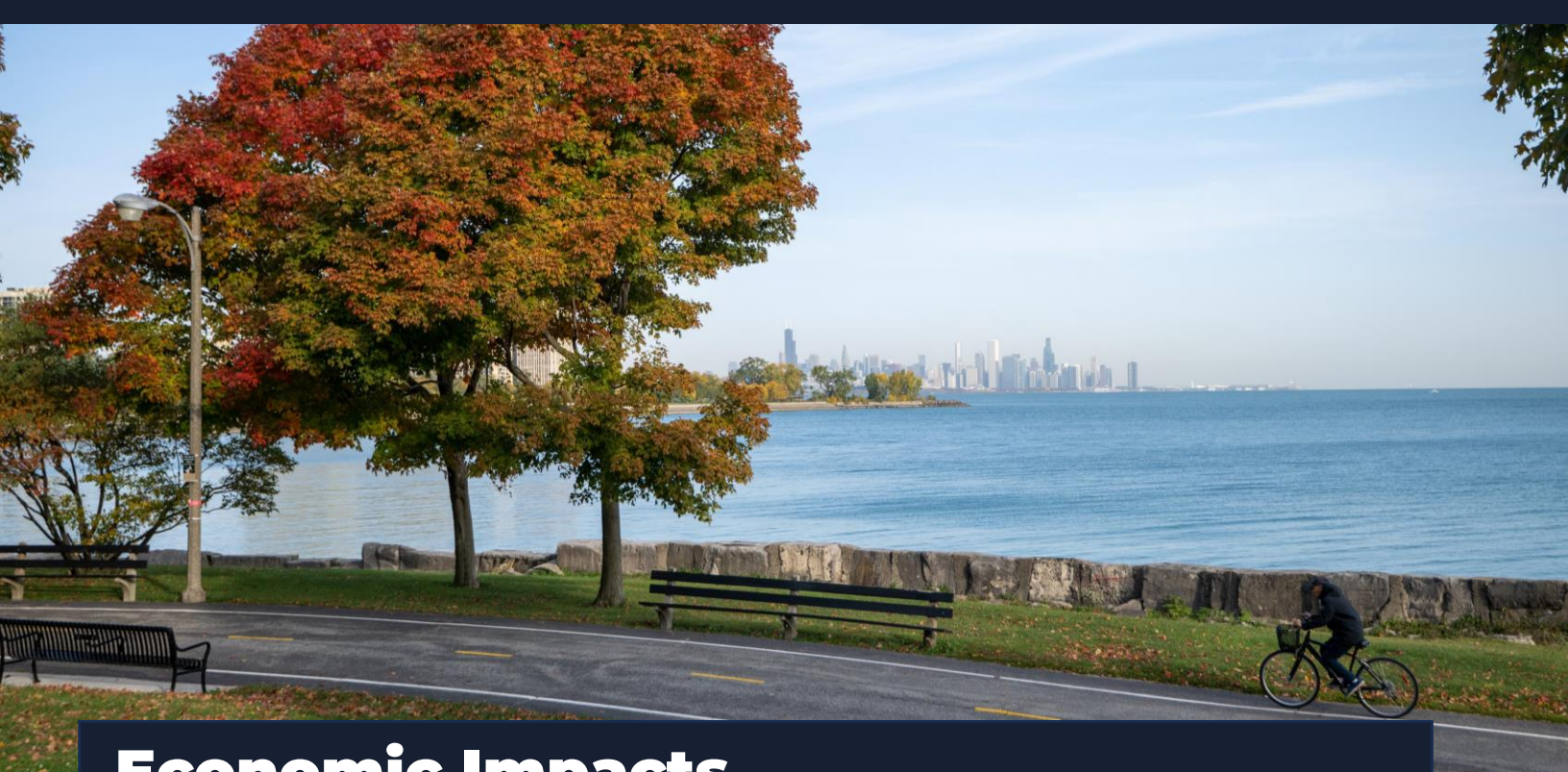
Summary Direct Impacts

The total direct impact attributable to the Convention amounted to \$221.2 million, including \$162.5 million in operational spending and \$58.7 million in off-site visitor spending.



Economic Impacts





Economic Impacts

Tourism Economics estimated the economic impacts of the Democratic National Convention's direct spending using regional Input-Output (I-O) model based on a customized IMPLAN (www.implan.com) model for the economy of the City of Chicago. IMPLAN is recognized as an industry standard in local-level I-O models. IMPLAN is recognized as an industry standard in local-level I-O models.

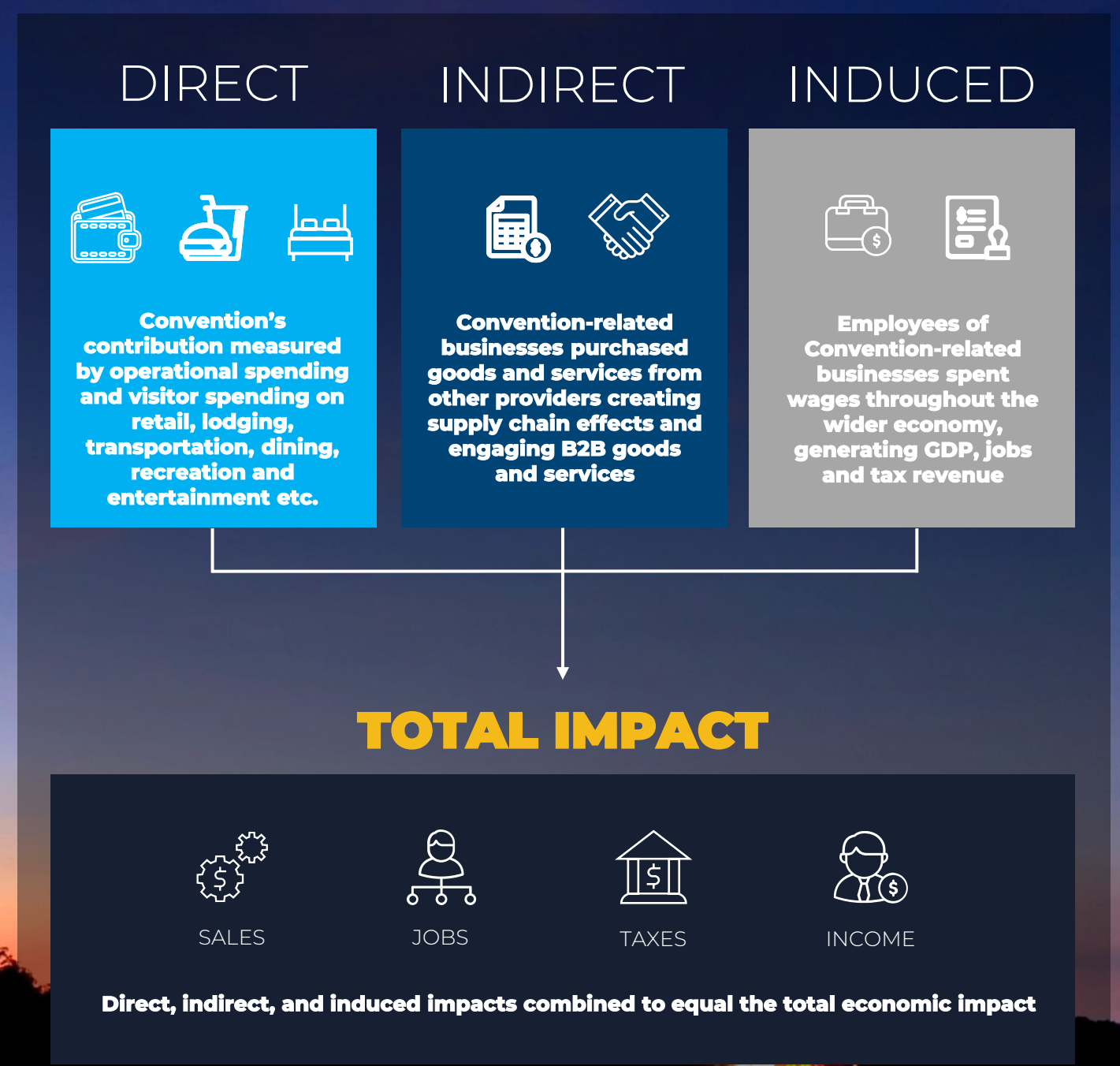
An I-O model represents a profile of an economy by measuring the relationships among industries and consumers to track the flow of industry revenue to wages, profits, capital, taxes and suppliers. The supply chain is traced as dollars flow through the economy, representing indirect impacts. The model also calculates the induced impacts of spending. Induced impacts represent benefits to the economy as incomes earned as a result of direct spending are spent in the local economy, generating additional sales, jobs, taxes, and income.

The modeling process begins with aligning the direct expenditure measurements with the related sectors in the model (e.g. hotels, restaurants, retail, and recreation). The model is then run to trace the flow of these expenditures through the economy. In this process, the inter-relationships between consumers and industries generate each level of impact.

IMPLAN is particularly effective because it calculates these three levels of impact – direct, indirect, and induced – for a broad set of indicators. These include the following:

- Business sales (also called gross output)
- Household income (including wages and benefits)
- Employment
- Federal taxes
- State and local taxes

Economic Impact Framework



Economic Impacts of the Convention – Business Sales Impacts

Operational spending and off-site spending by Convention visitors generated a total economic impact of \$371.4 million.

The \$221.2 million in Convention operational spending and off-site visitor spending generated \$68.9 million in indirect expenditures (purchases of inputs from suppliers) and \$81.4 million in induced expenditures (new consumption generated by household income impacts), resulting in a total economic impact of \$371.4 million in the City of Chicago.

Summary Economic Impacts



\$221.2M + \$68.9M + \$81.4M = \$371.4M

Direct
Business
Sales



Indirect
Business
Sales



Induced
Business
Sales



Total
Business
Sales

Economic Impacts Attributable to the Convention Business Sales by Industry (\$ millions), 2024

	Direct Business Sales	Indirect Business Sales	Induced Business Sales	Total Business Sales
Total, all industries	\$221.2	\$68.9	\$81.4	\$371.4
By industry				
Business Services	\$52.6	\$21.6	\$8.6	\$82.8
Finance, Insurance and Real Estate	\$15.4	\$18.6	\$24.3	\$58.3
Government	\$48.7	\$0.5	\$0.3	\$49.5
Lodging	\$37.7	\$0.1	\$0.1	\$37.9
Construction and Utilities	\$26.8	\$2.7	\$1.5	\$31.1
Food & Beverage	\$18.9	\$2.5	\$6.1	\$27.5
Retail Trade	\$6.7	\$2.7	\$6.1	\$15.5
Communications	\$0.0	\$9.1	\$5.5	\$14.6
Education and Health Care	\$0.0	\$0.1	\$13.8	\$13.9
Recreation and Entertainment	\$8.2	\$1.2	\$1.5	\$10.9
Other Transport	\$5.4	\$2.6	\$2.2	\$10.1
Wholesale Trade	\$0.0	\$3.6	\$4.0	\$7.6
Personal Services	\$0.0	\$1.3	\$4.8	\$6.2
Manufacturing	\$0.0	\$1.6	\$1.0	\$2.6
Air Transport	\$0.0	\$0.5	\$1.1	\$1.7
Gasoline Stations	\$0.9	\$0.0	\$0.2	\$1.1
Agriculture, Fishing, Mining	\$0.0	\$0.2	\$0.0	\$0.2

Source: Tourism Economics

Note: totals may not sum due to rounding.

Economic Impacts of the Convention – Job Impacts

Operational spending and off-site spending by Convention visitors generated a total employment impact of 3,211 part-time and full-time jobs.

Convention operational spending and off-site visitor spending directly supported 2,001 full-time and part-time jobs. Indirect and induced impacts generated 553 indirect jobs and 656 induced jobs, resulting in a total employment impact of 3,211 total jobs.

The business services industry was the most-impact industry with 924 total jobs, including 639 direct jobs, 217 indirect jobs, and 68 induced jobs. The food & beverage industry followed with 465 total jobs.

Economic Impacts Attributable to the Convention Job Impacts by Industry (part time & full-time jobs), 2024

	Direct Employment	Indirect Employment	Induced Employment	Total Employment
Total, all industries	2,001	553	656	3,211
By industry				
Business Services	639	217	68	924
Food & Beverage	339	38	88	465
Finance, Insurance and Real Estate	118	112	81	311
Lodging	241	1	2	243
Construction and Utilities	230	8	4	242
Recreation and Entertainment	183	15	18	216
Education and Health Care	0	1	183	184
Other Transport	84	44	30	158
Retail Trade	31	47	71	148
Government	136	7	4	148
Personal Services	0	21	76	97
Communications	0	19	12	31
Wholesale Trade	0	16	13	29
Manufacturing	0	4	2	6
Air Transport	0	2	4	5
Gasoline Stations	1	0	2	3
Agriculture, Fishing, Mining	0	1	0	1

Source: Tourism Economics

Note: totals may not sum due to rounding.



The 2024 Democratic National Convention generated a total employment impact of **3,211 total jobs.**

The Democratic National Convention generated a total labor income impact of **\$131.7 million.**

Economic Impacts of the Convention – Labor Income Impacts

Operational spending and off-site spending by Convention visitors generated a total labor income impact of \$131.7 million.

Convention operational spending and off-site visitor spending directly supported \$84.6 million in direct labor income. Indirect and induced impacts generated \$20.7 million in indirect labor income and \$26.4 million in induced labor income, resulting in \$131.7 million in total labor income.

The business services industry was the most-impact industry with \$37.1 million in total labor income, including \$23.7 million in direct labor income, \$9.4 million in indirect labor income, and \$4.0 million in induced labor income.

Economic Impacts Attributable to the Convention Labor Income Impacts by Industry (\$ millions), 2024

	Direct Personal Income	Indirect Personal Income	Induced Personal Income	Total Personal Income
Total, all industries	\$84.6	\$20.7	\$26.4	\$131.7
By industry				
Business Services	\$23.7	\$9.4	\$4.0	\$37.1
Government	\$26.7	\$0.4	\$0.3	\$27.4
Lodging	\$14.8	\$0.0	\$0.1	\$14.9
Finance, Insurance and Real Estate	\$2.7	\$4.1	\$4.4	\$11.3
Food & Beverage	\$6.9	\$1.0	\$2.1	\$10.0
Education and Health Care	\$0.0	\$0.0	\$7.1	\$7.1
Construction and Utilities	\$3.7	\$0.5	\$0.3	\$4.5
Recreation and Entertainment	\$3.5	\$0.4	\$0.5	\$4.4
Other Transport	\$1.7	\$0.9	\$0.8	\$3.4
Retail Trade	\$0.9	\$0.6	\$1.8	\$3.2
Personal Services	\$0.0	\$0.6	\$2.4	\$3.0
Communications	\$0.0	\$1.7	\$1.2	\$2.9
Wholesale Trade	\$0.0	\$0.8	\$1.0	\$1.8
Air Transport	\$0.0	\$0.1	\$0.3	\$0.4
Manufacturing	\$0.0	\$0.2	\$0.1	\$0.3
Gasoline Stations	\$0.0	\$0.0	\$0.0	\$0.1
Agriculture, Fishing, Mining	\$0.0	\$0.0	\$0.0	\$0.0

Source: Tourism Economics

Note: totals may not sum due to rounding.

Economic Impacts of the Convention – Fiscal (Tax) Impacts

Operational spending and off-site spending by Convention visitors generated a total tax impact of \$63.6 million, including \$28.7 million in state and local tax revenues.

Convention operational expenditures and visitor spending generated a total fiscal (tax) impact of \$63.6 million.

Total federal tax revenues amounted to \$34.9 million, while total state and local taxes totaled to \$28.7 million.

State and local tax revenues included \$8.5 million in sales tax revenue, \$5.9 million in bed tax revenue, \$2.8 million in personal income tax revenue, \$5.0 million in corporate taxes, \$1.0 million in excise and fees, and \$5.5 million in property tax revenues.

Fiscal (Tax) Impacts Total Tax Revenues (\$ millions), 2024

	Direct	Indirect / Induced	Total
Total Tax Revenues	\$45.1	\$18.5	\$63.6
Federal	\$23.0	\$11.9	\$34.9
Personal Income	\$8.2	\$4.9	\$13.1
Corporate	\$5.1	\$1.2	\$6.4
Indirect Business	\$0.3	\$0.1	\$0.4
Social Insurance	\$9.4	\$5.6	\$15.1
State and Local	\$22.1	\$6.6	\$28.7
Sales	\$6.1	\$2.4	\$8.5
Bed Tax	\$5.9	\$0.0	\$5.9
Personal Income	\$1.8	\$1.1	\$2.8
Corporate	\$4.0	\$1.0	\$5.0
Excise and Fees	\$0.6	\$0.3	\$1.0
Property	\$3.7	\$1.9	\$5.5

Source: Tourism Economics

Note: totals may not sum due to rounding.

Community Impacts





Community Impacts

The 2024 Democratic National Convention provided numerous benefits to the local community beyond economic impact.

In addition to generating substantial economic impacts in the local community, the 2024 Democratic National Convention also provided numerous community benefits to the local, regional, and state economies. More specifically, the DNCC and Host Committee prioritized the following efforts while preparing for and hosting the Convention:

- Local participation and involvement in the Convention
- Engagement across all 77 community areas within Chicago
- Local spending in the City of Chicago, regional, and state economies
- Vendor diversification
- Sustainability
- Accessibility

Nearly half (47%) of the Host Committee discretionary spending was with diverse vendors.

The Host Committee spent 47% of its discretionary spending on goods and services provided by diverse vendors including Minority- and Women-owned Businesses, among others.

The Host Committee and Democratic National Convention Committee released 17 public bid solicitations for prime contracting opportunities. Following a highly competitive bid process, eight contracts were awarded to Minority and Women-owned Businesses. Eight contracts were also awarded to teaming agreements that included Minority and Women-owned Business firms. Among these contracts was Show Strategy, the first Black-owned firm to serve as the Convention's prime exposition services contractor.

The Host Committee spread operational expenditures across the 77 community areas of Chicago.

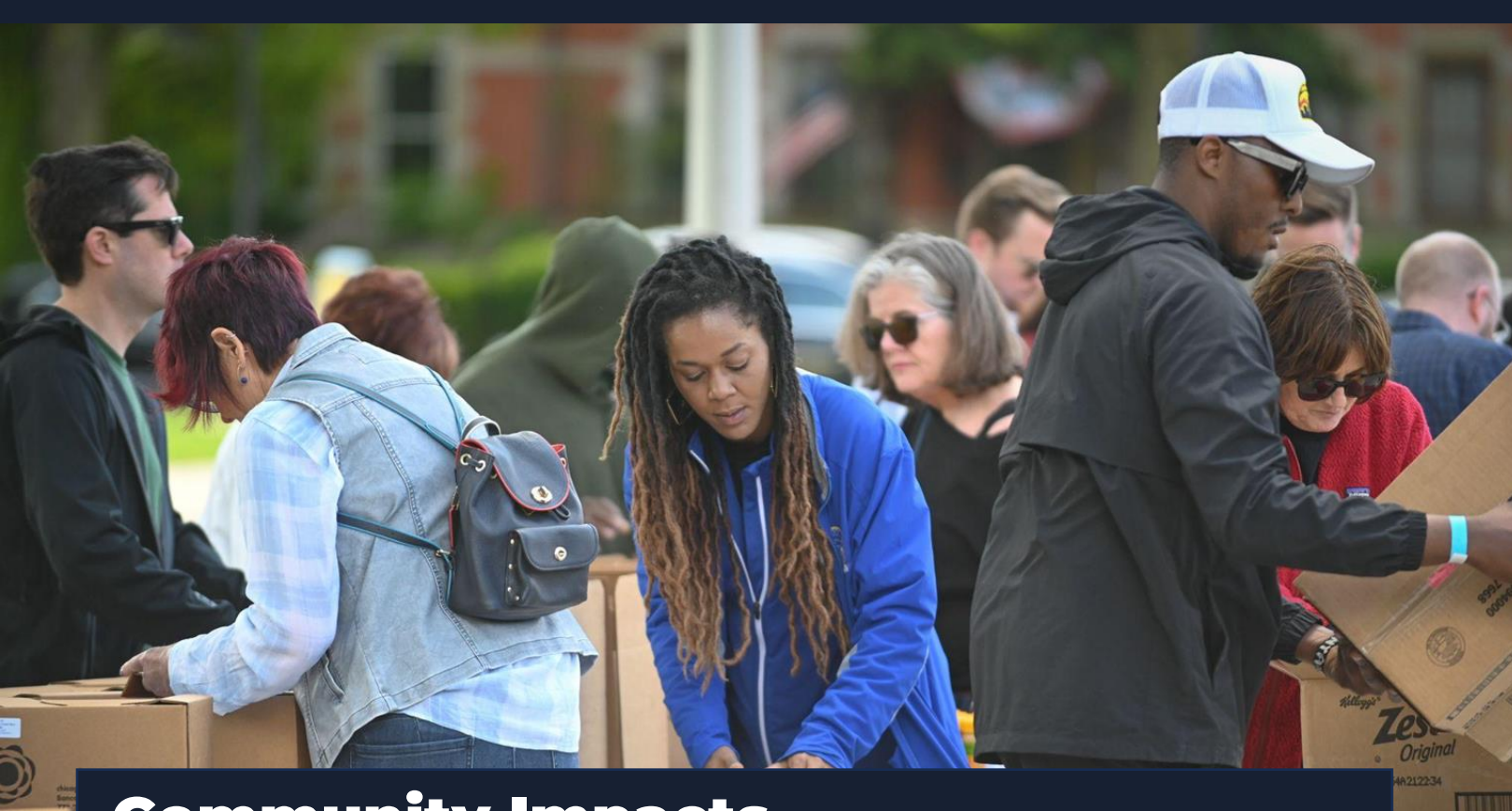
The Host Committee focused on meaningfully engaging all 77 community areas in Chicago.

The Host Committee defined engagement as any activity that left a positive impact on the local community, including, but not limited to, direct spending, contracting with local vendors, media or hospitality events, civic engagement events or community briefings, volunteer recruitment events, beautification and community service activities, hiring local workers for the Convention, or participation in advisory council activities.

The Host Committee held more than 80 unique events across 31 Chicago neighborhoods—and utilized more than 200 local vendors. The construction prime contractors developed a workforce representing over two-thirds of all Chicago zip codes, 20% of which come from the South and West sides of the city.

Host Committee staff worked hand in hand with community members across the city to complete more than 1,650 individual hours of community service. Hyde Park, Hermosa, Belmont Cragin, Irving Park, Back of the Yards, Woodlawn, Avalon Park, Greater Grand Crossing, North Lawndale, Pullman, and Pilsen were among the neighborhoods positively impacted by Host Committee services projects.

The Host Committee also recruited Neighborhood Ambassadors from all 77 community areas and surrounding suburbs. These ambassadors successfully recruited Convention volunteers from every zip code in Chicago.



Community Impacts

The DNCC and Host Committee spent 70% of the operational expenditures within the State of Illinois.

In addition to spending \$75.5 million in the City of Chicago, as highlighted earlier in the report, the DNCC and Host Committee spent an additional \$7.7 million in Cook County, excluding the City of Chicago, and \$832,000 in the State of Illinois, excluding Cook County.

In total, \$84.0 million (70%) of the \$120.0 million DNCC and Host Committee budget was spent within the State of Illinois, which is the highest local spend for a Convention. Furthermore, of the money that was spent in the City of Chicago by the Host Committee, nearly 69% was spent outside the Central Business District, which represents almost half of all Host Committee spending.

The 2024 Convention aimed to be the most sustainable & accessible in history.

Numerous investments in infrastructure made the Convention campus and broader landscape more accessible. Enhancements included:

- The first ever construction of an ADA-compliant ramp that provided direct access to the convention floor.
- The City made extensive sidewalk and curb repairs and repaired ADA tiles near key events and venues including McCormick Place, downtown hotels, and the United Center.
- Accessible pedestrian signals installed near the United Center with additional accessible signals to be installed as traffic lights and signals are repaired or replaced.

Pioneering first-ever environmental initiatives, including a record-breaking food rescue, the Convention team demonstrated how large-scale events can consciously acknowledge impacts, rescue food, reduce waste and support local communities, setting new standards in Convention sustainability.

- The Convention rescued a record 27,652 lbs. of high-quality, prepared food, rerouting this abundant resource to local Chicagoans in need.
- Shore-power energy infrastructure was successfully optimized to enable a drastic diversion from generator usage outside of main arena operations, enabling grid power, which avoided an estimated 500+ MT of CO₂e from diesel and gas powered generators.
- Three-stream waste diversion was implemented at both the United Center and McCormick Place, making composting a standard part of Convention operations for the first time in history. These efforts enabled a 73% waste diversion rate at McCormick Place and a 33% diversion rate at United Center, increasing 18% from standard operations.
- For the first time in history, the Convention implemented an attendee travel measurement program—which culminated in a \$50,000 donation to Growing Home, a local organization that supports Chicago communities through an urban farm and job training programs.

Community Impacts

The Host Committee worked across local and state agencies to beautify the city and leave lasting impacts.

The Host Committee worked in close partnership with the City of Chicago to beautify the city and enhance the legacy of the Convention. This included such activities as planting trees, cleaning parks, making street repairs and transportation improvements, and beautifying other city assets such as bridges. The following are a few examples of such efforts.

- The Host Committee facilitated a cross-agency beautification strategic plan between CDOT, IDOT, and the Chicago Department of Streets and Sanitation to maintain expressways and main corridors during Convention week. CDOT worked with Gateway Green to enhance and maintain areas off I-290 on the West side. CDOT took on extensive projects to fix potholes and ADA ramps citywide, improving the city's overall accessibility.
- The Host Committee partnered with Gertie, a women-owned civic & cultural agency in Chicago, to design and paint murals along the CTA Green Line.
- Patriotic projections were displayed at ART on the MART during Convention week.
- Additional investments at Chicago's two international airports: O'Hare and Midway, were put in to welcome visitors and improve the airports.
- The City of Chicago, including DOE, CDOT and DSS planted over 2,000 trees across the city in advance of the Convention.

Media Impressions

The Convention team secured and facilitated over 1,500 interviews during the Convention.

- On TV, the final night of the DNC pulled in an estimated 26.2 million viewers across 15 networks.
- Across online platforms, the DNC racked up 21.3 million views over the course of four days.

More than 200 content creators were credentialed for the first time ever, which allowed the DNC to meet people where they were in a changing media landscape:

- The Convention garnered 400+ million impressions on creator platforms.
- The combined follower count of our creators was 500+ million.



About the Research Team



Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modelling to UK companies and financial institutions expanding abroad. Since then, we have become one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact.

Oxford Economics is an adviser to corporate, financial and government decision-makers and thought leaders. Our worldwide client base comprises over 2,000 international organizations, including leading multinational companies and financial institutions; key government bodies and trade associations; and top universities, consultancies, and think tanks.

This study was conducted by the Tourism Economics group within Oxford Economics. Tourism Economics combines an understanding of traveler dynamics with rigorous economics in order to answer the most important questions facing destinations, investors, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, forecasting models, policy analysis, and economic impact studies.

Oxford Economics employs 400 full-time staff, including 250 professional economists and analysts. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC.

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