

Indianapolis Zoo Economic Impact Report

Study finds the Zoo is in the top tier of economic drivers in the Indianapolis region

Located in downtown Indianapolis, the Indianapolis Zoo is a world-class institution and is among the most visited attractions in Indiana with over 1 million visitors annually. It is the largest zoo in the country to not receive direct tax-based revenue.

As the Zoo looks towards the future, it will continue to build on its rich history with a variety of exciting new habitats and attractions. With the establishment of the Indianapolis Prize in 2006, which is the world's leading award for animal conservation, and its International Union for Conservation of Nature Species Survival Commission partnership, the Zoo has cemented its position as an international leader in conservation.

In 2020, the Indianapolis Zoo engaged Zoo Advisors, LLC and Intelligent Analytics and Modeling to conduct an economic impact analysis of the Zoo's operations for the period of 2014-2029. This analysis is measuring the dollars the Indianapolis Zoo draws into the region from outside the Indianapolis-Carmel-Anderson Metropolitan Statistical Area (MSA)¹ and the resulting ripple effect of those dollars.

KEY FINDINGS

TOTAL ECONOMIC IMPACT

\$882 MILLION

\$347M (2014-2020) + **\$535M** (2021-2029 projected)
\$49.6M annual average **\$59.5M** annual average

The analysis reveals that the Zoo has a massive impact and is a strong driver of economic activity in the region.

The primary drivers of the Zoo's economic impact are its direct operations; spending in the region due to visitors from outside the MSA; and its capital expenditures.

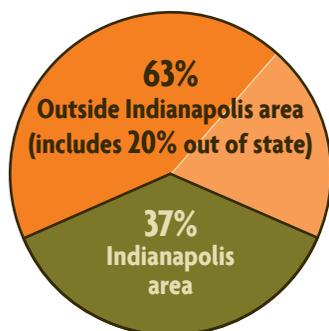
The Zoo's total economic impact between 2014 and 2029 is calculated to be \$882 million, to support 6,211 jobs and to generate \$31 million in tax revenue. \$649 million of the \$882 million is attributed to tourism.

Tourism Impact: \$649 MILLION

The net impact of visitors to the Indianapolis Zoo from outside the MSA between 2014 and 2029 is projected to total over \$649 million.

The Indianapolis Zoo is visited by over 1 million visitors annually including over 150,000 members. 63 percent of the visitors to the Indianapolis Zoo come from outside the Indianapolis area with 20 percent from outside of the state.

ZOO VISITATION



A significant portion of the Zoo's economic impact is attributable to tourism, or visitation originating from outside of the Indianapolis MSA. When visitors from outside the MSA come into it and spend, tremendous impact is created.

TOURIST SPENDING

- Food & Beverage 28%
- Shopping 22%
- Entertainment 18%
- Lodging..... 16%
- Transportation 16%

Zoo Advisors finds in their report that “Not only does the Zoo create massive economic impact, it also supports thousands of jobs and generates millions in tax revenue.”

FROM 2014-2029 THE ZOO WILL SUPPORT

6,211 jobs



2,442 (2014-2020) **3,769** (2021-2029 projected)

AND WILL GENERATE

\$31 million in tax revenue

\$12.4M (2014-2020) + **\$18.6M** (2021-2029 projected)

CONCLUSION

“The Indianapolis Zoo should be proud of the tremendous impact it has had on the local economy.

Not only has the organization been a wise steward of its financial support, the Zoo strengthens its community with family-friendly activities, educational programming, and the bold trail in conservation it has blazed.

As demonstrated in our report, the Zoo's impact will only increase in upcoming years, and it will continue to be a cornerstone driver of the Indianapolis regional economy.”

Zachary Winfield
 Vice President, Zoo Advisors, LLC

ABOUT THE STUDY

The basic process of this impact study is to measure the total effects the institution has on the local economy in terms of economic activity due to its operations, capital improvement projects and tourism impact attributable to the existence of the Indianapolis Zoo in the region. This study separates economic impact from economic activity and only attributable non-MSA visitor originated data in the economic figures. The IMPLAN model, the industry standard for economic impact studies, was used in this analysis.

The study was completed in January 2021. Zoo Advisors, LLC is located in Havertown, PA and Intelligent Analytics and Modeling in Austin, Texas.

¹ The Indianapolis-Carmel-Anderson MSA is an 11-county metropolitan area with a population of over 2 million people