

Preliminary Analysis of Renaissance Festival Events in the U.S.

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Memorandum

**PRELIMINARY ANALYSIS OF
RENAISSANCE FESTIVAL EVENTS
IN THE UNITED STATES**

Prepared for:

WED ENTERPRISES, INC.

July 22, 1985

Prepared by:

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MEMORANDUM

TO: Lynne Macer
WED Enterprises

July 22, 1985

FROM: Shari Dalrymple
Harrison Price Company

RE: Summary of findings regarding major Renaissance fair
operations in the United States

In response to your request, HPC has conducted a preliminary investigation of the characteristics and operating experience of selected major Renaissance fair events held in this country. This memorandum summarizes the results of that investigation to date.

KEY FINDINGS

Based on data obtained in interviews with management of five major Renaissance-type festivals (to be highlighted subsequently), the following points emerge as key factors:

- All events are heavily oriented to their respective local markets, with 80 percent or more of total attendance originating within 50 or 75 miles of the fair site. Tourists are generally considered to be a poor source of support, although the Minneapolis event has had some success with charter bus tours from neighboring states, particularly Iowa.
- Because of the need to attract repeat business from within the local market year after year, the success of these events is tied to the continual changing of entertainment content, particularly the one or two major shows comprising the entertainment focus.

- The key age group among attendees is 20-50, with emphasis on the 20-35 group. Although all attempt to provide attractions for children, these events do not in general draw a family crowd (the typical attendance mix is five adults to one child).
- Average visitor length of stay is about three hours, but most events achieve per capita spending rates on food and merchandise comparable to those of major theme parks with long stays--in the range of \$2.50 to \$4.00 in each of these categories. This is attributed to the comparatively high price of the specialty food items typically offered together with heavy spending on beer and wine (alcohol sales have the greatest profit margin and are second only to the gate in gross revenue generation).
- Operations of this nature tend to lose money for the first four or five years of operation, break even when attendance reaches a minimum of about 100,000, and become profitable thereafter.
- The operating budget required for a major festival of 12-15 days' duration is \$1.5 to \$2.5 million, of which the major component is the cost of professional and semi-professional entertainment.
- A minimum work force of about 1,000 people is required to stage an event of this type, the majority of whom are entertainers (a cadre of professional entertainers specializing in Elizabethan traditions travels around the country on the Renaissance fair circuit, supplemented by local college and high school students and local, semi-professional theater groups).

- Owing to crowd levels of between 10,000 and 20,000 per day, a large amount of land area is needed for fair facilities and parking. Most events are consequently sited in suburban or exurban areas where land lease fees can be minimized.
- There is currently a small Renaissance fair in Orlando as well as in Tampa (in addition to the Gasparilla Festival examined here). The Tampa event, managed by the same company as in Minneapolis, struggled for several years to tap the tourist market and was unsuccessful. Its marketing strategy has since been changed to concentrate on local residents and a breakeven point has now been reached. The operator of this event believes that the central Florida market is overcrowded with this kind of attraction given the comparatively small resident population base and the apparent indifference of tourists.

CHARACTERISTICS OF SELECTED EVENTS

The paragraphs to follow briefly highlight the characteristics and operating experience of the five major Renaissance fair events investigated by HPC, while **Table 1** presents summary data.

Minnesota Renaissance Festival (Minneapolis, Minnesota)

Presently the largest event of this type in the United States is the Minnesota Renaissance Festival in Shakopee, Minnesota, a suburb of metropolitan Minneapolis-St. Paul. This event was established in 1971 by Mid-America Festivals, Inc., a commercial festival management company which also operates comparable events in Tampa, Detroit, St. Louis, and Kansas City. The Minneapolis event runs during the last two weekends of August and the first four weekends in September, or August 17-September 29 in 1985, for a total of 15 operating days. The fair occupies a permanent site of about 110 acres, of which 11 acres represents the fair proper and the balance parking area.

Table 1
 CHARACTERISTICS OF MAJOR RENAISSANCE-TYPE FESTIVALS
 IN THE UNITED STATES
 1985

<u>Name and Location</u>	<u>Year Established</u>	<u>Dates of 1985 Run</u>	<u>Total Operating Days</u>	<u>Size of Site (acres)</u>		<u>1985 Admission Prices</u>		<u>Total Attendance</u>	<u>Total Employment</u>	<u>Current Annual Operating Budget</u>	<u>Operating Entity</u>
				<u>Fair</u>	<u>Parking</u>	<u>Adult</u>	<u>Child</u>				
Minnesota Renaissance Festival [Minneapolis, Minnesota]	1971	August 17- September 29	15	11	100	\$8.95	\$4.00	320,000	2,500	\$2 million*	Festival management corporation
Gasperville Pirate Festival [Tampa, Florida]	1984	February 9-16	4 ^{1/}	Not Applicable		free ^{2/}	free ^{2/}	500,000 ^{3/}	na	na	Civic/nonprofit group
Renaissance Pleasure Faire [Los Angeles, California]	1963	April 20- May 27	13	10	25+	\$11.95	\$5.00	150,000	800-1,000	\$1.5-\$2.0 million	Nonprofit corporation
Scarborough Fair [Dallas, Texas]		April 27- June 9	15								
Renaissance Festival [Houston, Texas]	1975	October 5- November 10	12	230 Total		\$12.00	\$6.00	200,000	1,200	\$2 million	Corporation

na means not available.

1 A single day [February 11 in 1985], on which the symbolic pirate "invasion" and major parade takes place, is the focus of this festival.

2 A fee of \$6.00 is charged for grandstand seating at main ceremony and parade.

3 Estimated parade attendance.

Source: Harrison Price Company.

century West Indiaman, sails into Tampa harbor. Aboard are 500 colorfully costumed "pirates." Hundreds of small pleasure craft join a U.S. Navy destroyer in mock defense of the city, but are ultimately unable to withstand the pirate ship's barrage of balloons. Amid volleys of blank cannon and musket fire, the mayor of Tampa surrenders the keys to the city, and the pirates swarm ashore to lead a parade of lavish floats and marching bands along a two and one-half mile route through the city core. Following the parade, a food and music festival is held at Franklin Mall, a downtown pedestrian mall divided into five theme areas with six entertainment stages for purposes of the event. The following day, the pirate ship is returned to its permanent moorings on the downtown waterfront, where it serves as a tourist attraction during the remainder of the year.

All activities associated with this festival are free of charge, excepting a \$6.00 fee for grandstand seating at the "surrender" ceremony and parade. The parade is reported to attract some 500,000 spectators. While many tourist are said to attend this event, it is regarded primarily as a local civic celebration. Total employment is unknown as individual responsibilities are parceled out among local krewes and businesses, which supply volunteer labor and otherwise underwrite the costs of the festival. The lead group, Ye Mystic Krewe of Gasparilla, reports that its activities (maintenance and operation of the pirate ship and overall event sponsorship) are self-supporting on a nonprofit basis.

Renaissance Pleasure Faire (Los Angeles, California)

The original Renaissance fair in this country, and the event on which all others have been patterned, is the Renaissance Pleasure Faire in Agoura, California, a somewhat remote suburb of Los Angeles. This event was first staged in 1963 and, in most years since that time, has been located at its present site on the 600-acre Paramount Movie Ranch. About 10 acres are absorbed by fair facilities, and 25 acres or more are used for parking

depending on needs. The largest part of the site, however, is hilly terrain unusable except as scenic backdrop. The Agoura event runs for six weekends culminating on the Memorial Day holiday (April 20-May 27 this year), for a total of 13 operating days. Its admission prices, \$11.95 for adults and \$5.00 for children, are among the highest in the country for this type of festival.

Total attendance at Agoura this year was 150,000, down from levels of 200,000 or more experienced in previous years. Most attendees originate in Los Angeles and Ventura counties (Agoura is near the Ventura County line), with modest nonlocal support from the San Diego area and Northern California. Employment ranges between 800 and 1,000 people, about 600 of whom are entertainers, and the event's current operating budget is \$1.5 to \$2.0 million. Alcoholic beverage operations are handled in-house, but all food and crafts operations are contracted to outside concessionaires. In its early years, the Agoura event was staged on a commercial basis; it is now operated by a nonprofit foundation. Financial performance has been erratic, and this year's event reportedly failed to break even.

Scarborough Fair (Dallas, Texas)

The Dallas suburb of Waxahachie, Texas, is the site of the Scarborough Fair, which runs over seven weekends beginning with the last weekend in April (April 27-June 8 this year), for a total of 15 operating days.

Note: Additional information on the Dallas event has been requested and should be received within the next week.

Renaissance Festival (Houston, Texas)

Houston's Renaissance Festival is held on a 230-acre site some 45 miles north of the downtown core. It was first organized in 1975 by the company now operating the Minneapolis event, but has since been turned over to a local Houston corporation. The event has a total of 12 operating days extending over six weekends in the fall (October 5-November 10 in 1985) of each year. Current admission prices, presently the highest in the country for this type of attraction, are \$12.00 for adults and \$6.00 for children. Total attendance volume is roughly 200,000 people, an estimated 80 percent of which originate within about 75 miles of the site.

The Houston event is a commercial enterprise with a \$2 million annual operating budget. In contrast to the other events investigated here, all of its internal operations--food, merchandise/crafts, parking, and so on--are contracted out to concessionaires. Employment totals about 1,200 persons, including 400-500 entertainers, 200 craftsmen, 100 maintenance and administrative personnel, and the remainder in food operations, security, traffic control, and other miscellaneous activities. Management reports that food operations are marginally profitable, and that beverage sales are the major source of revenue other than the gate. Ninety percent or more of all net operating income generated by the event is reinvested in facilities and programs to ensure a fresh offering each year, which management considers essential in maintaining attendance levels (which have been more or less stable for the past five years).

COMPARATIVE MARKET DEMOGRAPHICS

In an effort to compare the market available to the five attractions just discussed with that of Orlando, **Table 2** presents key demographic characteristics of each fair market area. This analysis focuses on the local resident market (defined, for ease

This is one of the few such events operated on a for-profit basis. Admission prices for this year are \$8.95 for adults and \$4.00 for children. Total attendance during last year's run was 320,000, nearly all of which originated in Minnesota and Iowa. Employment totals some 2,500 people, including about 1,000 entertainers, 350 food/beverage workers, 150 in maintenance, parking, and traffic control, and the balance in crafts and merchandise, security, and administration. Management reports that about 60 percent of all employees return each year. Most food operations are handled in-house (70 percent), as are all ancillary activities (crafts and parking). Upwards of \$2 million is spent in staging this event, and is it described as "modestly profitable."

Gasparilla Pirate Festival (Tampa, Florida)

Entirely different in operating format and content than the other events analyzed in this assignment is the Gasparilla Pirate Festival in Tampa, Florida. This event, which dates back to 1904 and was patterned after New Orleans' famed Mardi Gras, is a civic/nonprofit enterprise sponsored by Ye Mystic Krewe of Gasparilla in association with other local krewes and various government agencies. It is timed to coincide with the Florida State Fair in early to mid-February (February 9-16 in 1985) and has four principal activities: the Gasparilla Distance Classic on February 9 with 5K and 15K races; the Gasparilla World Class Bicycle Race in Tampa's Latin Quarter, Ybor City, on February 10; the Gasparilla Pirate Invasion, Parade, and Pirate Fest in downtown Tampa on February 11; and the Fiesta Day and Sant' Yago Night Parade, again in Ybor City, on February 16. Some one dozen other activities associated with this festival, primarily of a fund-raising nature, are held throughout the year.

The focal point of this celebration, however, is the day of the symbolic pirate "invasion" of Tampa, which takes place on Gasparilla Day (a state holiday in Florida). The invasion begins when the flagship of the pirate fleet, a replica of an 18th

Table 2

CHARACTERISTICS OF MAJOR FESTIVAL MARKET AREAS
1983

<u>Metro Area</u>	<u>Total Population (thousands)</u>	<u>Population Ages 18-34</u>		<u>Median Age (years)</u>	<u>Households With Incomes Above \$35,000</u>		<u>Median Household Income</u>
		<u>Number (thousands)</u>	<u>Percent of Total</u>		<u>Number (thousands)</u>	<u>Percent of Total</u>	
Minneapolis-St. Paul	2,200	719	32.7%	30.1	305	37.7%	\$29,316
Tampa-St. Petersburg	1,788	429	24.0	39.8	150	20.4	19,903
Los Angeles-Long Beach	7,719	2,455	31.8	31.1	913	32.3	25,280
Dallas-Fort Worth	3,268	1,062	32.5	29.9	392	32.4	26,257
Houston-Galveston	3,564	1,223	34.3	28.8	480	37.4	28,706
Orlando	805	242	30.1	31.7	71	24.2	22,292
U.S.	235,524	70,262	29.8	31.4	23,197	27.1	23,420

Source: Sales Management, 1984 Survey of Buying Power; and Harrison Price Company.

of presentation, as the respective metropolitan areas) since tourist support tends to be nominal in the context of this type of event. It will be noted that the most successful events (Minneapolis and Houston) are located in markets where there is a relatively high proportion of population in the target 18-34 age group. These two markets are also comparatively affluent, with almost 40 percent of all households earning more than \$35,000 annually, an important factor in view of the high price of admission and high rates of visitor spending on food and beverages at these events.

Comparative data for Orlando and the U.S. as a whole are also shown in the table. Age-wise, the Orlando median of almost 32 years exceeds that of all other fair sites except Tampa. Also excepting Tampa, it is at the lower end of the income range. The local income profile is somewhat distorted by the fact that the Florida population has a large contingent of retirees, who technically have little or no income, but may in fact have moderate to substantial assets and hence considerable spending power. Since retirees are in an age group with a low propensity to attend this kind of event, however, their true financial status is of little significance.

On the basis of this preliminary investigation, it does not appear that Orlando is a prime market for a major festival, in a proto-typical Renaissance vein, which has a particular affinity to young, affluent resident markets. An Agoura-scale project would not transplant well to Orlando. The operator of the Renaissance Fair in nearby Tampa states that that event struggled for three years to gain a foothold in the tourist market on the assumption that the sheer volume of tourism in the area would produce the needed attendance support. This effort was ultimately abandoned, and marketing efforts have been more recently concentrated on the local market with considerably more success. The Tampa event operator further maintains that the central Florida market may be saturated with this kind of attraction

given the comparatively small resident population base and the relatively high age level.

The above comments do not preclude consideration of the pirate concept envisioned for Orlando, for two reasons.

First, on the surface, at least, a pirate theme would seem to have greater appeal to a family market and possibly to older adults as well and is far less common than the Renaissance theme (nationwide, there are some three dozen Renaissance fairs, but only a few events based wholly or in part on pirate lore).

Secondly, the reality of a destination, semi-captive market totaling some 16 million cuts across usual perceptions of the difference between tourists and residents on the marketplace. It is unfortunate that more is not known about the crowd mix at Tampa's Gasparilla Pirate Festival--local residents versus tourists, age-group affinity, and so on. However, because that event is free (thus circumventing any income-related price sensitivity that may exist) and so long established in the community, it is likely that it enjoys a broad base of support. Whether or not this experience can be duplicated in Orlando and, more importantly, operated on a commercial basis, is a subject we look forward to discussing with you in depth.