

The Economic Impact of the Putnam County Agricultural & Industrial Fair

"For almost 94 continuous years the Putnam County Fair has been contributing to the economic development of Putnam County, Tennessee."

This is an effort to measure the impact of a ninety-four year tradition that is often considered an entertainment event. The Fair is the largest single event in the county annually reaching over 50,000 people – and has economic impact, and cultural and social impact on the citizens of Putnam County, the City of Cookeville and the Upper Cumberland Region.

This ten-day event touches the lives of hundreds of people who never attend but who provide services during the year as the event is planned. Businesses that provide marketing, printing, event management for the planning of the fair. Also other services that are needed for the equine events the fair conducts on weekends at the fairgrounds other than the ten days of the fair. In the last year weekend roping and timed equine events have been held monthly to create interest, market the fair and increase revenues to support the fair.

While the economic impact of the Putnam County Fair is more than significant, one must also consider the social and cultural impacts of the fair. The award-winning fair leaves a lasting impression on the people who attend.

*The Putnam County Fair was created to celebrate the harvest, bring families together in late summer, give people a chance to celebrate, and to educate people to the importance of agriculture in Tennessee. Several studies*** have shown that fifty-eight – sixty-two percent of people attending the fair knew more about agriculture after going to the fair.*

The county fair has since its beginning been a critical part of the local 4-H, F.F.A., junior livestock programs – which educate young people – about breeding, raising, grooming and showing farm animals. These programs teach life skills education to our young people.

The county fair offers a major platform for commercial business, not-for-profit organizations, and community civic and service groups to come together to educate, sell their wares, and raise money and awareness about their products, and programs and services.

"The Putnam County Fair's mission is to showcase Putnam County and Tennessee heritage, agriculture and the arts and contribute to the economic development of Putnam County and the Upper Cumberland."

The Putnam County Fair not only educates and entertains but it also has significant economic impact from the spending by people who attend the fair and businesses and not-for-profit organizations fundraising at and around the fair, job creation and tax revenues. Additionally, the fair buys major services locally including materials and services for marketing and promotion, security, cleaning, lights and sound, transportation, design and printing, decorations, nursery and floral items, along with feed, bedding, and supplies for poultry and animals.

The return on the investment from the fair is widespread, however, it represents much more than money. Fairs serve as a link between urban and rural people, ethnic groups, socio-economic groups, and reaches all ages – young and old creating lasting impressions and lifetime memories.

The Fair educates our citizens about the importance of agriculture and introduces young people to both traditional and innovative aspects of life on a farm. The Fair does reach beyond its agrarian roots and showcases the products of industry and individuals and teaches youth and adults about competition for the blue ribbon or Champion Rosette.

The entire community comes together each year, in the largest single event in the county, allowing families to experience community and the social and cultural impacts of the fair. While this impact is hard to measure and place a value on, studies on the economic impact of fairs suggest that for each dollar spent by the fair organization and event participants generates an estimated \$.32 of additional spending in the county for a total impact of \$1.32.***

Based on our fair's attendance of over 50,000 and the dollars generated by the fair, concessions, commercial exhibitors, James Gang Amusements, entertainment venues, and motor sports promoters and participants, etc. consisting of Restaurants & Other Food Shopping, Other Attractions, Miscellaneous Retail – the Putnam County Fair's economic impact is at least \$2.32 million dollars annually.

Additionally, the Putnam County Fair Board contributes 15,000 hours annually to plan and conduct the Putnam County Fair and 478 volunteers contribute another 10,000 hours for a total of 25,000 hours in support of

the Putnam County Fair valued at \$625,000. The value of volunteer time is determined by the Independent Sector, national organization of volunteerism in the United States.

References used in the preparation of this paper include:

******Economic Impact of the Williamson County Fair.
<http://www.williamsoncountyfair.org/>***

******"Economic Impact of County and Regional Fairs on the State of Iowa in 2015," www.iowafair.com***

******Walworth County Fair, An Economic Analysis,
https://www.uww.edu/Documents/colleges/cobe/ferc/FERC_WalworthCounty.pdf***

******Studies referenced come from the International Association of Fairs, "Impact Analysis of Member Organizations on the Communities They Serve," 2010, James & Horton Publishing, Chicago, Illinois.***