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MILWAUKEE MILE AT WISCONSIN STATE FAIR PARK DRIVES ECONOMIC BOOST THAT EXCEEDS EXPECTATIONS WITH INDYCAR'S RETURN

Milwaukee Mile / INDYCAR Economic Impact Study shows an impact of \$41 million to local economy during last year's Labor Day weekend event

WEST ALLIS, Wis. (February 6, 2025) — <u>Wisconsin State Fair Park</u> officials are proud to showcase the impressive economic impact generated by last year's INDYCAR race weekend at the historic Milwaukee Mile in a <u>new study</u> created in partnership with University of Wisconsin-Whitewater's Fiscal and Economic Research Center.

The 2024 Milwaukee Mile 250s Weekend brought an estimated impact of \$41 million, exceeding Wisconsin State Fair Park officials' initial projection of \$25 million.

This study analyzed the direct and indirect economic impacts made during the Milwaukee Mile 250s over Labor Day Weekend, August 30 - September 1, 2024. These include immediate benefits like jobs created at the venue and the revenue from attendees and vendors directly associated with the event. The impact extends beyond the Milwaukee Mile as the surge of race fans, many from out-of-town, boosted the economy through increased hotel stays and visits to local restaurants and shopping areas.

As the first INDYCAR event hosted at the historic one-mile oval track since 2015, the 2024 Milwaukee Mile 250s Weekend welcomed 42,025 fans over the three-day event. Key takeaways from the study highlight Milwaukee area stays and spending value in categories like lodging, transportation, and food & beverage.

Notable statistics from the recent study include:

- An impact of \$41 million to the local economy
- On average, travel parties spent \$607 on lodging over the weekend, \$262 on transportation to and from the event, \$230 in food & beverages purchased on non-race days, and \$123 in food & beverages purchased on race days
- Lodging: 30.4% of attendees spent three nights in the Milwaukee area, 24% spent two nights, and 15% spent four nights
- Transportation: 64.4% of attendees traveled more than 50 miles to arrive at the Milwaukee Mile at Wisconsin State Fair Park
- Generation of 360 direct and indirect jobs with an estimated \$13.4 million in labor income

While the doubleheader race brought in millions of dollars in economic impact, Wisconsin State Fair Park officials know the effect is far greater than just financial – the success of the event strengthens community engagement while heightening overall interest in Wisconsin tourism.

"Our commitment to creating a successful and enjoyable event was fueled not only by the potential economic impact, but our community's investment in the Milwaukee Mile," said Shari Black, CEO and Executive Director of Wisconsin State

Fair Park. "While this is just one of our many events, it opens the door to an even larger impact as visitors are exposed to Wisconsin State Fair Park has to offer as well as Milwaukee as a whole."

The weekend of racing exceeded expectations not just in terms of its economic impact, but across the NTT INDYCAR SERIES as well. Several competition records were broken, and several awards were clinched over the action-packed weekend, leading to a value of \$160 million in earned media and delivering an unforgettable experience for fans.

With state funding through Wisconsin State Fair Park partners, more than \$3 million in track improvements are invested in the facility infrastructure and allow these races to thrive on the track. More in track enhancements are in the works and will be completed before next season's INDYCAR weekend scheduled for August 23 - 24, 2025.

For this study, UW-Whitewater Fiscal and Economic Research Center (FERC) utilized IMPLAN to give quantitative assessment of Milwaukee Mile's impact on the Milwaukee area and Wisconsin as a whole. By utilizing IMPLAN, the FERC was able to meticulously assess the ripple effects of such a significant sporting event on the local and regional economy. IMPLAN is an input-output method of measuring economic impact.

Momentum is already starting to build for this year's Milwaukee Mile 250 Weekend. Learn more on our website here.

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The Milwaukee Mile and Wisconsin State Fair Park:

The Milwaukee Mile is the oldest continuously operating motor speedway in the world. It was built as a privately owned horse track in 1876 and hosted its first automobile race in 1903. In 1891, the Agricultural Society of Wisconsin purchased a parcel of land, including the track, which became the permanent location of the annual Wisconsin State Fair. Many historic racing moments took place at the Milwaukee Mile, and auto racing icon A.J. Foyt competed in more races at the legendary oval than any other facility. Wisconsin State Fair Park is a year-round entertainment venue hosting hundreds of events and meetings annually throughout the four seasons, including the annual Wisconsin State Fair, presented by UScellular. The Wisconsin State Fair takes place for 11-days each year in early August, and annually welcomes an average of one million visitors to experience the state's largest agriculture showcase as well as a plethora of food, shopping, rides, games and entertainment. The State Fair Park is home to the Exposition Center, Tommy G. Thompson Youth Center, Milwaukee Mile Speedway, Wisconsin Products Pavilion, and many other facilities. Visit <u>WiStateFair.com</u> for more details.

INDYCAR is the Indianapolis-based governing body for North America's premier open-wheel auto racing series, the NTT INDYCAR SERIES, and its developmental series, INDY NXT by Firestone. The NTT INDYCAR SERIES features an international field of the world's most versatile drivers – including two-time and reigning series champion Alex Palou, six-time series champion Scott Dixon, two-time series champion and reigning Indy 500 winner Josef Newgarden and four-time Indianapolis 500 winner Helio Castroneves – who compete on superspeedways, short ovals, street circuits and permanent road courses. The 2024 season consists of 17 races in the United States and Canada and is highlighted by the historic Indianapolis 500 presented by Gainbridge. The NTT INDYCAR SERIES, INDY NXT by Firestone, the Indianapolis Motor Speedway and IMS Productions are owned by Penske Corporation, a global transportation, automotive and motorsports leader. For more information on INDYCAR and the NTT INDYCAR SERIES, please visit <u>www.indycar.com</u>. For more information on INDY NXT by Firestone, please visit <u>www.indynxt.com</u>.