



Economic Impact Report

2023

This report summarizes the Economic Impact Study results, conducted during the Pride Toronto Festival, 2023, prepared by Ipsos and Prism Economics and Analysis.



The Impact of Pride

The 2023 Pride Festival delivered enormous social and economic benefits to the City of Toronto, including job creation and tourism from visitors locally, regionally, and around the world. (Internationally) This year's festival will go down in history as one of the largest the city has ever seen.

Pride Toronto continues to play a critical role in creating one of the largest safe spaces for 2SLGBTQI+ communities in North America. Aided by our 408 volunteers who contributed 2800 hours of community service.

This report highlights the value of Pride Toronto in driving positive economic impacts for our city, province, and national economy, and in particular, the role the 2023 Pride Festival played in supporting local businesses which continue to recover from the COVID-19 pandemic.

The 2023 Pride Festival saw an estimated 3 million people participating and attending events. Our contribution to the GDP increased to \$589.8 million and generated combined tax revenues of \$231.4 million. The Pride Festival also supported the creation of 4,748 jobs in 2023.

We gratefully thank all three levels of government, sponsors, community partners, staff, volunteers, and all other supporters who made the 2023 Pride Festival a memorable event and a resounding success.

Pride Toronto continues to advocate for the Human Rights of ALL 2SLGBTQI+ People.

Kojo Modeste, Executive Director | Pride Toronto
Grant Gonzales & leZlie Lee Kam,
Co-Chairs, Board of Directors | Pride Toronto



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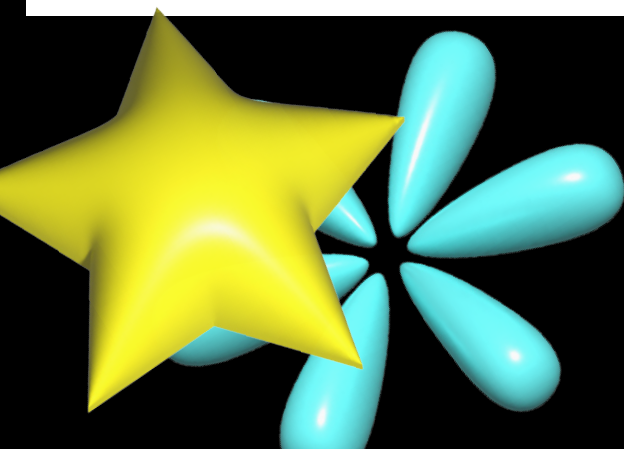
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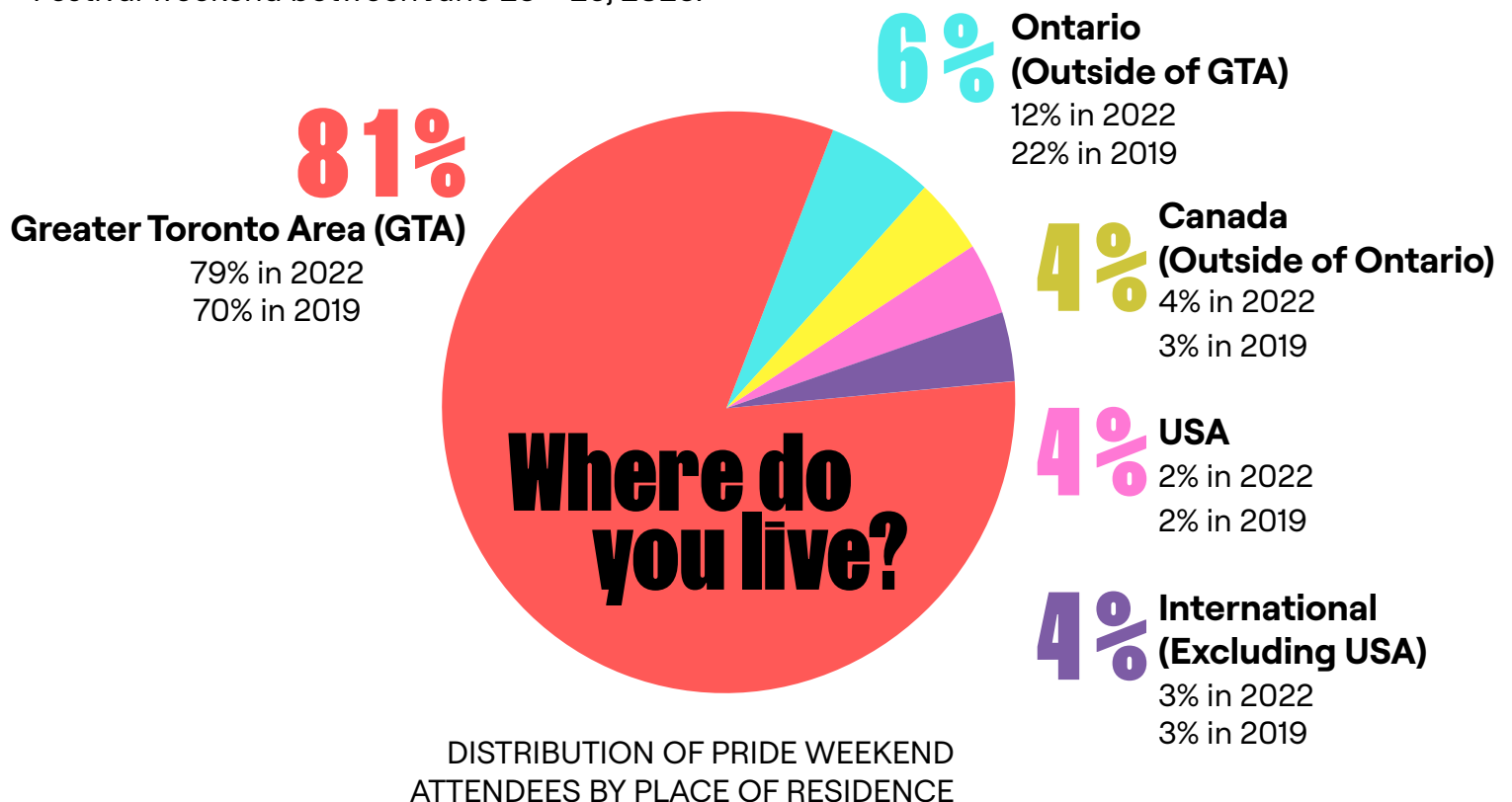




Attendance

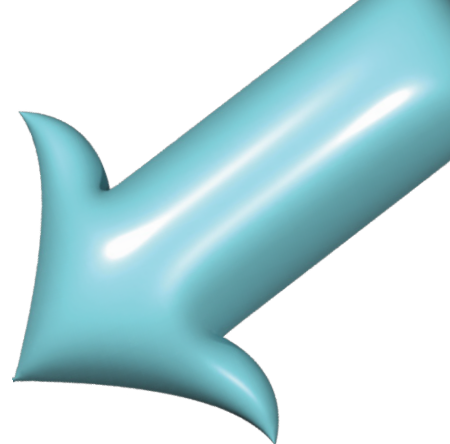
An estimated 3 million people attended the 2023 Pride Festival.

2 million people attended the Pride Toronto Festival weekend between June 23 – 25, 2023.

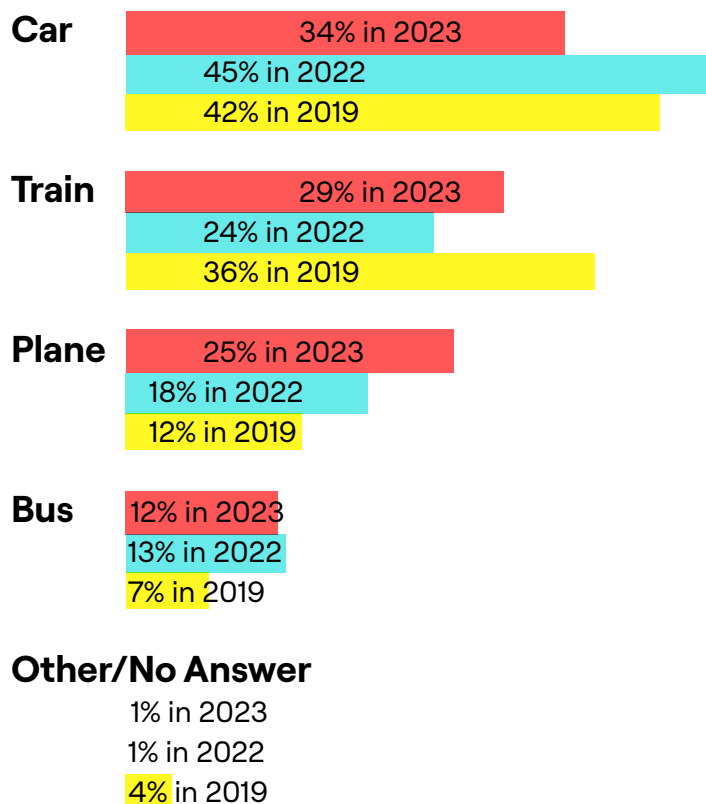


Travel Trends

Among those not from Toronto, traveling by car into the city continued to be the main form of transportation. Slightly more came by plane or train this year than in 2022.

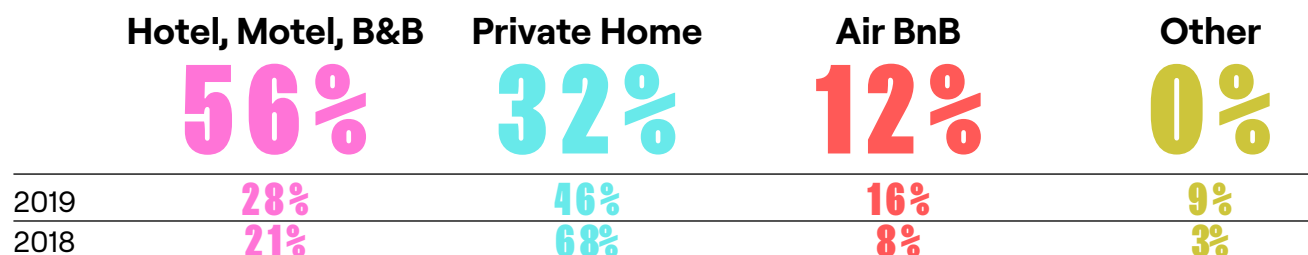


How did you get to Toronto?



In what type of accommodation are you staying during Pride?

Hotels, motels, and traditional B&Bs were far and away the most common type of accommodation this year (56%), with all others seeing a decline in reported use compared to 2022.





Economic Impact

2 million Pride Festival attendees each spent an estimated average of \$202 on Pride-related purchases over the Pride Toronto Festival weekend (June 23rd – 25th, 2023).

Pride Weekend		2019	2022	2023
		TOTAL (\$millions)		
FOOD AND BEVERAGES	Restaurants/Bars/Concessions	\$100.3	\$131.90	\$156.9
	Grocery/Beer/LCBO	\$59.3	\$39.03	\$38.2
RECREATION AND ENTERTAINMENT	Tickets & Admissions Pride Events	\$22.2	\$27.66	\$37.9
	Other recreation & Entertainment (CN Tower/ Aquarium/Museums/Shows)	\$16.4	\$11.04	\$18.3
LODGINGS, TRANSPORTATION, AND SHOPPING	Transportation (TTC, car rentals, taxi, etc)	\$21.6	\$18.48	\$21.2
	Hotels & Lodging	\$52.0	\$53.75	\$84.1
	Shopping	\$47.7	\$46.78	\$59.9



900,000 Pride Month attendees each spent an estimated average of \$180 on Pride-related purchases over Pride month in Toronto (June 1st – 30th , 2023).



Pride Month		2019	2022	2023
		TOTAL (\$millions)		
FOOD AND BEVERAGES	Restaurants/Bars/Concessions	\$51.0	\$107.07	\$71.0
	Grocery/Beer/LCBO	\$7.3	\$55.58	\$19.3
RECREATION AND ENTERTAINMENT	Tickets & Admissions Pride Events	\$6.8	\$20.29	\$19.7
	Other recreation & Entertainment (CN Tower/ Aquarium/Museums/Shows)	\$12.4	\$12.17	\$4.5
LODGINGS, TRANSPORTATION, AND SHOPPING	Transportation (TTC, car rentals, taxi, etc)	\$10.3	\$18.50	\$8.0
	Hotels & Lodging	\$10.9	\$16.27	\$19.3
	Shopping	\$17.4	\$40.79	\$25.4

Contribution to the GDP increased to over \$500 million and generated combined tax revenues of over \$230 million. The Pride Festival also supported the creation of over 4,700 jobs.

	2019	2022	2023	2019	2022	2023	2019	2022	2023
GROSS DOMESTIC PRODUCT (GDP) (\$millions)	GTA			Rest of Ontario			Total Ontario		
DIRECT	\$199.2	\$295.4	\$299.30	\$0	\$0	\$0	\$199.2	\$295.4	\$299.30
INDIRECT	\$51.2	\$81.1	\$80.50	\$28.6	\$61.8	\$60.50	\$79.8	\$142.9	\$141.00
INDUCED	\$68.6	\$105.1	\$105.30	\$26.8	\$46.4	\$46.10	\$95.4	\$151.5	\$151.40
TOTAL	\$319.0	\$481.6	\$485.10	\$55.2	\$108.2	\$106.60	\$374.2	\$589.8	\$591.70
EMPLOYMENT (jobs)	GTA			Rest of Ontario			Total Ontario		
DIRECT	3,392	4,806	4,748	0	0	0	3,392	4,806	4,748
INDIRECT	485	717	705	226	448	432	711	1,165	1,137
INDUCED	496	718	708	228	360	352	724	1,078	1,060
TOTAL	4,373	6,242	6,161	455	807	784	4,827	7,049	6,945
TOTAL TAXES (\$millions)	GTA			Rest of Ontario			Total Ontario		
FEDERAL	\$53.6	\$79.9	\$79.30	\$7.7	\$14.9	\$14.70	\$61.3	\$94.7	\$94.00
PROVINCIAL	\$56.0	\$88.4	\$88.80	\$5.6	\$11.1	\$10.90	\$61.5	\$99.5	\$99.70
MUNICIPAL	\$23.9	\$32.2	\$32.90	\$2.5	\$5.0	\$5.00	\$26.4	\$37.2	\$37.80
TOTAL	\$133.4	\$200.4	\$200.90	\$15.8	\$31.0	\$30.60	\$149.1	\$231.4	\$231.50



Engagement & Experience

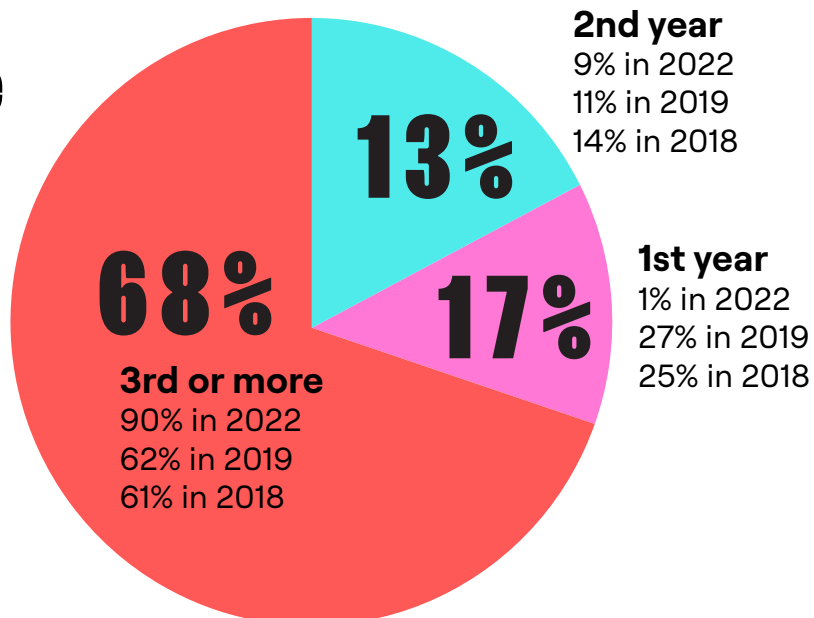


SOCIAL MEDIA GROWTH as of July 2023

	Instagram	Facebook	Twitter/X	TOTAL
FOLLOWERS	48.9K (Up 17%)	77.7K (Down 1%)	36.1K (Up 1%)	163K
IMPRESSIONS	3.85M (Up 46%)	1.24M (Down 7%)	451K (Up 84%)	5.53M (Up 31%)
ENGAGEMENTS	118K (Up 120%)	107K (Down 4%)	16.3K (Up 67%)	242K (Up 37%)

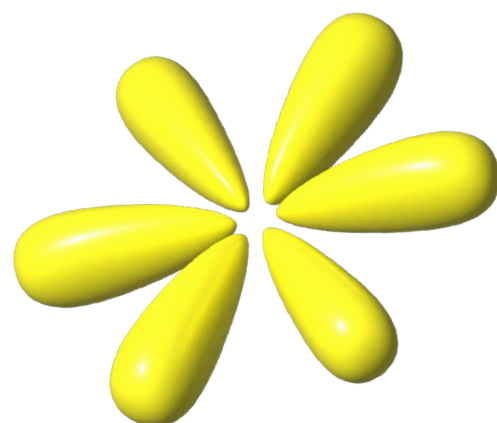
How many years have you attended Pride Toronto's festivals?

Most attendees have been festival-goers for three or more years, though this year more said this was their first (17%) or second (13%) year attending.



How satisfied are you with Toronto Pride Festival overall this year?

Satisfaction remains high with the Toronto Pride Festival overall, with more saying they were "very satisfied" (81%) than ever before.



	2023	2022	2019	2018
Very satisfied	81%	78%	75%	70%
Somewhat satisfied	19%	21%	22%	25%
Not very satisfied	0%	1%	3%	4%
Not at all satisfied	0%	0%	1%	1%



Social and Cultural Impact

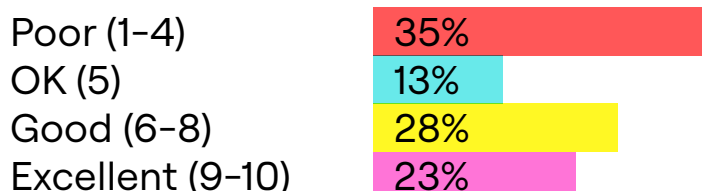
Why is Pride important to you and why did you come to Pride?

Attendees cited supporting and strengthening the LGBTTIQQ2SA community, and celebrating diversity as being among the main reasons why Pride is important to them.



To support the LGBTTIQQ2SA community	18%
Builds and strengthens LGBTTIQQ2SA community	15%
Celebrates diversity	12%
To feel connected to the community	10%
Increases awareness of issues facing the community	10%
Educates the public	7%
To stand against discrimination	7%
All of the above	7%
Increases visibility of the community	6%
To celebrate our cultural identity	6%

Please rate the Federal Government of Canada on their current work with international 2SLGBTQI+ issues.



Just over one-third (35%) of attendees would rate the federal government's work with international 2SLGBTQI+ issues as a 1, 2, 3, or 4 out of 10, with 12% rating it a 1 out of 10. Just under three in 10 (28%) would rate it 6, 7, or 8 out of 10.

Methodology



PRISM
ECONOMICS AND ANALYSIS

Ipsos and Prism Economics and Analysis partnered to conduct the research and estimate the economic impact of the 2023 Pride Toronto Festival.

Data were collected via intercept survey and conducted over Pride weekend. An online omnibus survey was fielded immediately following Pride weekend to estimate attendance.

INTERCEPT SURVEY

A total of $n=750$ intercept interviews were conducted. A token incentive of \$2 was offered to participants.

The 5-minute intercept survey was conducted between Friday, June 23, and Sunday, June 25, 2023, with interviewing stratified over the course of the three days:

QUOTA SAMPLE SIZE

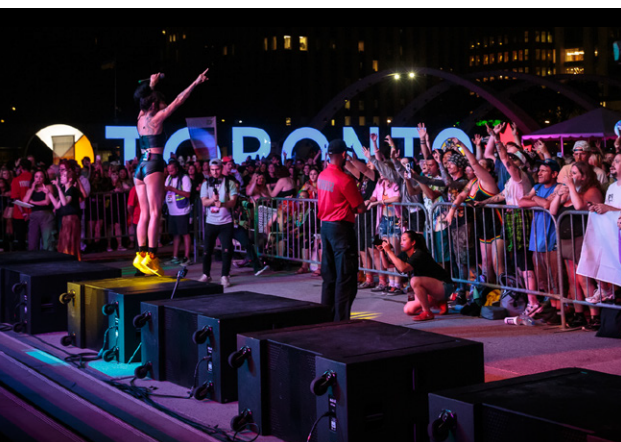
Friday	150
Saturday	150
Sunday	450
TOTAL:	750

ONLINE SURVEY

The online survey was conducted with a representative sample of $n=2,500$ Ontario residents (unweighted disproportionate sampling $n=1000$ GTA, $n=1500$ other ON) between Monday, June 26, and Wednesday, July 5, 2023. The data have been statistically weighted by age, gender and region.

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