



## NEWS RELEASE

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### **New Orleans Morial Convention Center Generates \$1.26 Billion in Economic Impact in 2007**

*\$103.47 Million in New Tax Revenue Flows to City, State*

In the first year it was fully open for business following Hurricane Katrina, the New Orleans Morial Convention Center's operations and activities produced **\$103.47 million** in new tax revenue and **\$1.26 billion** in total statewide economic impact in 2007.

The 2007 Economic Impact Report, prepared by Dr. Timothy Ryan, Chancellor of the University of New Orleans (UNO), showed that the Center hosted **101** major conventions and tradeshow last year that attracted **330,255** attendees. Visitor and event spending, along with the Center's operations, produced a statewide impact of **\$1,257.49 million**, which breaks down as \$667.41 million in direct spending and \$590.08 million in secondary spending.

Included in those totals are \$103.47 million in new tax revenues for the State of Louisiana and local government bodies-- \$60.01 million of this revenue was collected by the State of Louisiana and \$43.46 million was collected by local government bodies, including the City of New Orleans, the Orleans Parish School Board and the Regional Transit Authority. "The Morial Convention Center is still one of the largest and most important economic generators of the State of Louisiana," said Dr. Ryan.

In addition, 17,897 jobs in the local economy were supported by the activities of the New Orleans Morial Convention Center last year, representing a total payroll of \$374.39 million for local area residents.

According to Dr. Ryan, attendance and direct spending in the New Orleans area economy due to conventions and trade shows at the Morial Convention center are up a whopping 88% and 75% respectively, over 2006 figures. "The 2007 results for the Morial Convention Center show that the City and the convention industry are making a remarkable rebound from Hurricane Katrina," said Dr. Ryan. "This is surely one of the bright signs for the entire New Orleans economy in the continuing struggle to fully recover."

*(continued)*

**ERNEST N. MORIAL CONVENTION CENTER**

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While 2007 was the Center's first 12 months of full operation following Katrina, business is still on an upward trend. Exhibit hall occupancy is projected at 48% for 2008. The Center's 2009 occupancy is projected at 51.6%, which is nearly 6% above the 2004 pre-storm occupancy of 46%.

"Dr. Ryan's report is very encouraging, but we know there is still hard work ahead of us. Our near-term successes and the overall pace of recovery is a true testament to the hard work of our staff and collaborative efforts of the entire hospitality community," said Bob Johnson, president/general manager of the New Orleans Morial Convention Center, and vice-president of the Ernest N. Morial New Orleans Exhibition Hall Authority, the Center's governing board.

Over the 23-year period of the Center's operations, 1,789 major conventions and trade shows have been held at the NOMCC that have brought 11,260,165 attendees to the New Orleans area.

Most importantly, these events have created new spending of **\$39.12 billion**, including \$2.19 billion in new tax revenues. Of that total, 1.25 billion was in new State tax revenue and \$0.94 billion in new local tax revenue.

"As the report clearly illustrates, the Convention Center is one of the most vital assets for not only the City of New Orleans, but our state," said Melvin Rodrigue, president of the Authority.

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**About the New Orleans Morial Convention Center**

With 1.1 million square feet of contiguous exhibit space, an award winning staff and first class amenities, the New Orleans Morial Convention Center (NOMCC) is the sixth largest convention center in the nation and a consistent Top 10 host of the largest number of conventions and tradeshow annually. A leading rainmaker of the city's hospitality industry, NOMCC event activity has produced \$39.12 billion in economic impact since its 1985 opening, including \$2.19 billion in new tax revenue.