

Study Reveals Barrett-Jackson's Economic Impact

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For over 45 years, the Barrett-Jackson Auction Company has produced The World's Greatest Collector Car Auctions, and the results of a recently completed economic and fiscal impact analysis paid for by Barrett-Jackson and the city of Scottsdale demonstrate that, in 2016, Barrett-Jackson produced a total economic impact of \$167,800,000.

Prepared by Elliott D. Pollack & Company, the impact analysis evaluated both economic and fiscal impacts. Economic impacts analyzed included the direct and indirect financial output created by Barrett-Jackson's year-round operations as well as its January auction's activities. The fiscal impacts analyzed included the local, county and state tax revenue generated by the entirety of Barrett-Jackson's activities.

The extensive economic and financial benefits are no surprise, as the auction is one of Scottsdale's most widely-attended events. For example, in January 2016 the annual auction attracted over 350,000 attendees, exhibitors, consignors, and bidders from across the world. Indeed, there were visitors from all 50 states and more than 15 nations. These visitors injected money into the local economy and their activities also created far-reaching benefits for Arizona, Maricopa County and the City of Scottsdale.

More specifically, Barrett-Jackson generates over \$6 million each year in tax revenue for the state of Arizona and nearly \$2 million for Scottsdale's coffers.

The study also found that the Barrett-Jackson Auction Company created 1,437 direct and indirect jobs in a variety of fields such as construction, operations and associated tourism activities.

"Even though we produce collector car auctions all across the United States, we are proud to call Scottsdale, Arizona, our home," says Craig Jackson, chairman and CEO of the Barrett-Jackson Auction Company. "The auction has become an integral part of Scottsdale's identity and we are very pleased with this study's results, which show the long-lasting benefits of the Barrett-Jackson collector car auction for Scottsdale, Maricopa County and Arizona."

"We love having the Super Bowl in the Valley, but Scottsdale is blessed to have the 'Super Bowl' of car auctions every year with Barrett-Jackson and the substantial positive economic impact they bring to our community," says Scottsdale Mayor W.J. "Jim" Lane.