

Economic and Community Impacts – Cape Breton Eagles & Centre 200 Report 1



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**THE ECONOMIC IMPACTS OF THE CAPE BRETON EAGLES HOCKEY CLUB AND
CENTRE 200**

REPORT 1

**PREPARED FOR
CAPE BRETON PARTNERSHIP**

**BY
TURNER DRAKE & PARTNERS LTD.**

**in association with
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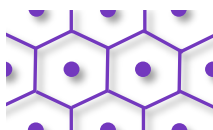
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DATE: October 3rd, 2024

Mr. TYLER COLE
CAPE BRETON PARTNERSHIP
285 ALEXANDRA ST., SYDNEY, NS B1S 2E8

Dear Mr. Cole:

Re: Economic Impacts – Cape Breton Eagles & Centre 200 – Report 1

This report provides research, analysis, and conclusions regarding the economic impacts of the Cape Breton Eagles Hockey Club and Centre 200. A complementary report provides an assessment of the community impacts of the two entities. This study explores how these two institutions contribute to the local economy, as well as potential strategies for maximizing their future impact. The report addresses three main questions:

1. How does the presence of the Cape Breton Eagles Hockey Club and Centre 200 influence the local economy, particularly in terms of direct and indirect financial benefits to surrounding communities?
2. How does the Cape Breton Eagles Hockey Club and Centre 200 jointly impact the economies of Nova Scotia, Cape Breton, and the Cape Breton Regional Municipality (CBRM)?
3. How would the economic impact of Centre 200 change if the facility did not host Cape Breton Eagles games?

This report has been prepared to provide an objective analysis and opinion on the above matters, intended to assist stakeholders in understanding the full scope of the Cape Breton Eagles' and Centre 200's contributions.

Although we have been retained by your office on behalf of the Cape Breton Eagles and Centre 200, this report has been conducted with the aim of providing an independent and unbiased perspective to support strategic decision-making.

We are prepared to present our findings at meetings, comply with any requests for further information, and apply our independent judgment as necessary in any related discussions or future assessments.

This report includes all relevant information that supports our conclusions and draws attention to factors that may reasonably lead to alternate interpretations of the data.

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Should any material change in circumstances arise that could impact the findings or conclusions of this report, within a one-week period after the submission of this final report, we will notify you in writing as soon as possible.

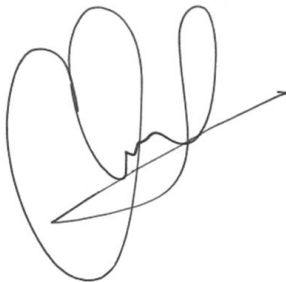
To form our conclusions, we have reviewed a wide range of data sources, including economic data, conducting community-wide surveys, and existing research on the impact of sports franchises and event venues on local economies and communities. We have also conducted primary data analysis to assess the financial and social contributions of both the Cape Breton Eagles and Centre 200 to the CBRM and Unama'ki - Cape Breton.

In summary, our findings indicate that both the Cape Breton Eagles and Centre 200 play an essential role in driving local economic activity. While there are potential areas for improvement, overall, these institutions serve as key cultural and economic assets for Cape Breton.

The full report provides comprehensive details on the research and analysis conducted to arrive at these conclusions, along with recommendations for future development.

Yours truly,

TURNER DRAKE & PARTNERS LTD.

A handwritten signature in black ink, appearing to read 'Jigme Choerab', with a stylized flourish extending from the end.

Jigme Choerab, B.A., MAE
Manager, Economic Intelligence Unit

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LIST OF DEFINITIONS & ABBREVIATIONS

Cape Breton Regional Municipality: CBRM

The CBRM was established in 1995 with the amalgamation of eight municipalities in Cape Breton County, also known as “Industrial Cape Breton”. These municipalities included Sydney, Glace Bay, New Waterford, North Sydney, Sydney Mines, Louisbourg, Dominion, and rural communities in the former Municipality of the County of Cape Breton.

Cape Breton Eagles Hockey Club: CB Eagles or Eagles

Unama’ki – Cape Breton: Cape Breton or Cape Breton Island

Cape Breton Island is known to the Mik’maq people as Unama’ki, one of the seven districts of Mi’kma’ki. Throughout this document, you will see the Island referred as Unama’ki – Cape Breton, Cape Breton Island, the Island, or Cape Breton.

1 EXECUTIVE SUMMARY

This report assesses the economic impact of the Cape Breton Eagles Hockey Club and Centre 200 on the local community of the Cape Breton Regional Municipality (CBRM) and Unama'ki – Cape Breton. A complementary report assesses the impacts the two entities have on the culture of the region.

Using a variety of data collection methods, including public and business surveys, stakeholder questionnaires, engagement sessions, and year-end financials from the two entities, the study aims to explore the contributions of both the hockey club and the venue to the local economy. The research also draws heavily on secondary data from Statistics Canada, presenting a well-rounded analysis of how these two entities have shaped Cape Breton's economy.

The Cape Breton Eagles (CB Eagles) Hockey Club demonstrated a significant economic footprint in 2023, with total direct spending reaching \$2.29 million—the highest recorded from 2019 to 2023. This spending covers salaries, administration, training camps, and operational costs, marking a rebound from the economic downturn caused by the COVID-19 pandemic. Total output due to the CB Eagles in Nova Scotia (NS) is estimated at \$3.47 million, with significant impacts Island-wide (\$3.43 million) and in the CBRM (\$3.29 million).

Centre 200, where the CB Eagles play, incurred \$2.73 million in expenses in 2023. The impact of Centre 200 on total output in NS was \$4.13 million, with notable impacts in Cape Breton (\$4.07 million) and the CBRM (\$3.92 million).

Combined, the CB Eagles and Centre 200 added \$7.59 million to NS's total output in 2023. This combined economic activity resulted in 67 jobs created in the province, with 64 jobs concentrated in Cape Breton, highlighting the significant role these entities play in the local economy.

The CB Eagles and Centre 200 also brought an estimated \$1.35 million in new money (money from elsewhere in Canada outside Cape Breton Island) to Cape Breton between 2021 and 2024, driven largely by ticket sales. With the CB Eagles' improving performance on the ice, revenue from outside Cape Breton has grown considerably, demonstrating the importance of the team's success in driving economic growth.

In conclusion, the Cape Breton Eagles and Centre 200 are deeply embedded in the fabric of Cape Breton's economy. Both entities contribute significantly to local pride, youth development, sports participation, and economic activity. Through the sheer magnitude of the expenses these two entities incur on a yearly basis, it is clear that the Eagles and Centre 200 play an essential role in shaping the economic landscape of Cape Breton, making them indispensable to the region's future development.

2 KEY FINDINGS

1. CB Eagles' direct spending reached a record \$2.29 million in 2023, the highest during the study period (2019-2023).
2. The CB Eagles added \$3.47 million to Nova Scotia's total output, with significant impacts on Cape Breton and CBRM's economies.
3. The team's impact on Canada's total output was \$4.42 million, showing the national reach of its economic influence.
4. The CB Eagles contributed \$2.10 million to Nova Scotia's GDP in 2023, with \$2.01 million and \$1.78 million impacting Cape Breton and the CBRM, respectively.
5. Nationally, the team added \$2.57 million to Canada's GDP in 2023, approaching pre-pandemic levels.
6. Job creation from CB Eagles spending in 2023 totaled 47 jobs, with 31 in NS and 29 in Cape Breton. However, the type of jobs created cannot be determined.
7. Centre 200's total output contribution in NS was \$4.13 million in 2023, with national economic impacts totaling \$5.30 million.
8. Centre 200 supported 56 jobs in 2023, with 36 in NS and 35 in Cape Breton.
9. Combined, CB Eagles and Centre 200 contributed \$7.59 million to NS's total output and created 67 jobs in the province in 2023.
10. Over \$1.35 million in new money flowed into Cape Breton from ticket sales between 2021 and 2024, highlighting the economic value of events held at Centre 200.
11. Without the CB Eagles playing their home games at Centre 200, we estimate a decline of \$2.79 million in the facility's economic impact on total output of CBRM in 2023. Corresponding declines in economic impact on total output of \$2.95 million and \$2.90 million are estimated for Nova Scotia and Cape Breton, respectively.

3 BACKGROUND

3.1 Cape Breton Eagles

Initially founded in 1969 as the Sorel Éperviers, – one of the founding teams of the Quebec Major Junior Hockey League (QMJHL) – the Cape Breton Eagles have previously been located in Verdun, QC and Granby, QC. In 1996, the team as the Granby Prédateurs won the Canadian Hockey League (CHL) championship, the Memorial Cup. Since 1997, the team has been located in Sydney, NS and has been known as the Cape Breton Screaming Eagles and, since 2019, the Cape Breton Eagles.

Throughout their history, the Screaming Eagles have had 26 players go on to play at least one game in the National Hockey League (NHL). Of these 26, Marc-André Fleury is certainly the most recognizable household name. With 3 Stanley Cups, 6 All-Star appearances, 1 Vezina Trophy, and 1 William M. Jennings Trophy over a near-20-season (and still ongoing) professional career, Fleury is the former Eagles player that has found the most success in professional play.

Since arriving in Sydney, the Eagles have been through 9 coaches with Pascal Vincent being the longest tenured ('99-'08). It was during Vincent's tenure that the Eagles won their only Atlantic Division title in the QMJHL. In 2008, Vincent was named the QMJHL Coach of the Year and the following season, became the head coach and general manager of the Montreal Junior Hockey Club. The Eagles' current head coach is former NHL player Louis Robitaille.

The Eagles record for the '23-'24 season was 39W-26L, coming 3rd in the QMJHL Maritime Division. Their average monthly gross revenue for home games on the season was approximately \$222,000, with a total revenue of just over \$1.77 million. Total home game ticket sales ranged between 1,570-4,922 and full season ticket attendees ranged between 829-989 for the season. The Eagles are supported by a total of 58 sponsors, ranging from individuals and small businesses to national and multinational corporate entities.

Though the Eagles have not won the Memorial Cup since coming to Cape Breton, they have 3 third-round appearances in the QMJHL playoffs ('01-'02, '06-'07, and '23-'24) and laid claim to the top spot in the QMJHL's Atlantic Division in '03-'04. Since relocating to Sydney, the Eagles have played out of Centre 200.

3.2 Centre 200

Centre 200 is Cape Breton's primary sporting and exhibition centre, seating approximately 5,000 people for sporting events and, due to expandable seating, 6,500 people for concerts and similar events. Opened in 1987, it was the primary venue for that year's Canada Winter Games. Prior to being the home arena of the Cape Breton Eagles, Centre 200 was host to the Cape Breton Oilers, the American Hockey League (AHL) affiliate of the Edmonton Oilers, from 1988-1996 prior to their relocation to Hamilton, ON; the Cape Breton Breakers of the notoriously short-lived National Basketball League (NBL), and; the Cape Breton Highlanders of the National Basketball League of Canada (NBLC).

Over its history, Centre 200 has hosted a number of notable sporting events outside of Eagles games, including co-hosting the 2003 World Junior Ice Hockey Championships with Halifax, NS; the 2000 Esso Canadian National Championship for women's hockey; the 2019 Scotties Tournament of Hearts, and; the 2024 World Women's Curling Championship, among others.

As a concert venue, Centre 200 has hosted acts including Rush, Elton John, Ice Cube, and the Tragically Hip, among many others. Centre 200 has also acted as host to major acts from Celtic Colours, a Celtic music and cultural festival first held in 1997 with events spanning the entirety of Cape Breton Island. Celtic Colours has since had its larger opening or closing musical acts play at Centre 200.

At its maximum, the main area of Centre 200 has approximately 20,000 ft.² of space usable for exhibitions, 17,000 ft.² are usable without the removal of telescopic seating. The west concourse has a space of approximately 3,000 ft.² and the south concourse another 7,000 ft.². Centre 200 is also wheelchair accessible.

Centre 200 is owned by the Cape Breton Regional Municipality (CBRM) and its day-to-day operations are handled by a full-time staff numbering 11, with 74 part-time employees (as of 2019). The large-scale operation of the organization is handled by a Board of Directors and Shareholders, led by the Chairman of the Board, Irwin Simon, who is also the majority owner of the Cape Breton Eagles.

3.3 The Report

This main objective of this report is to assess the economic impacts that the CB Eagles and the Centre 200 have had on the economies of Nova Scotia and CBRM. The report considers total expenditures incurred, over the past five years, by the CB Eagles and Centre 200, and quantifies their annual contributions to total output, GDP and its components, and total jobs among other variables in Nova Scotia and CBRM.

Additionally, the idea of new money flowing into the economy is explored through the estimation of value of ticket sales generated for events held at Centre 200, including CB Eagles games. Lastly, a rudimentary estimation is conducted on how the economic impact of Centre 200 would change if the CB Eagles did not play at the venue.

3.4 CBRM Forward

It is important to mention that this study has key links to CBRM Forward, the economic development strategy for the CBRM. The Eagles and Centre 200 are important contributors to two Strategic Priorities in CBRM Forward:

- **Leveraging Local Strengths:** The Eagles and Centre 200 can be leveraged to enhance urban tourism growth potential in the CBRM as targets for increased tourism visitation – event hosting at Centre 200 can be a part of that growth.
- **Population Growth:** Attracting and retaining residents is a key part of the strategy, the Eagles and Centre 200 play an important role in building community and pride of place that will help attract new residents and keep them here in the community.

Additionally, there is a focus in the strategy around the enhancement of the CBRM as an urban hub – there is work to do in attracting investment to a vibrant, dynamic, and inviting Downtown Sydney, of which Centre 200 is a part. Events at Centre 200 have a role to play in attracting residents and visitors alike to Downtown Sydney and spending money at bars, restaurants, accommodations, and retail stores.

4 Economic Impact

4.1 Methodology

This analysis uses the expenditure approach to quantify economic impact resulting from the operations of the CB Eagles Hockey Club and Centre 200, separately, by using their respective annual total direct spending from 2019 through 2023. The economic impact estimations are conducted in the following phases:

Phase 1 - Calculate initial annual impact from direct expenditures by CB Eagles and Centre 200

Achieved by estimating the total of:

- Expenditures by CB Eagles and Centre 200, comprising
 - General expenses, operational expenses, building and facilities expenses, and vehicle and equipment expenses.

Phase 2 - Calculate final impacts arising from the initial impact

Achieved by applying the appropriate economic multipliers to estimated expenditures incurred annually between 2019 through 2023, by the CB Eagles and Centre 200 separately, in order to quantify:

- Direct Effects
 - Impact of the direct expenditures calculated in Phase 1.
- Indirect Effects
 - Impacts from the additional economic activity generated in response to the increased demand for goods and services represented by the direct effects.
- Induced Effects
 - Impacts arising from the economic activity of individuals and households whose incomes and employment grow as a result of the direct and indirect effects.

Final impact is discussed, primarily, in terms of total output, Gross Domestic Product (GDP) at market prices, and jobs.

- Total Output
 - is the production value of all goods and services in the economy, including intermediate goods, representing the complete impact across various interconnected parts of the economy

- GDP
 - includes only the value of final goods and services, excluding intermediate goods to avoid double-counting, representing the net impact to economic growth overall
- Jobs
 - estimates the number of jobs created per million dollars of total output.

Impacts on other variables such as impact of international imports, taxes on products, wages and salaries, and employers' social contributions are all displayed as Tables 8-1 and 8-2 in the appendix.

4.2 Sources, Assumptions, and Limitations

4.2.1 Sources

Information required for this analysis was collected from a variety of primary and secondary sources.

Economic Multipliers

- As calculated by Statistics Canada.

Estimated Expenses

- CB Eagles Financial Statements 2018-2019 through 2022-2023
- Centre 200 Financial Statements. 2018-2019 through 2022-2023

4.2.2 Assumptions and Limitations

This analysis calculates economic impact per year by applying various multipliers of a year to an estimate of initial total expenditure. Multiplier values are derived from a Leontief Input-Output model of the economy which represents the relationships between various sectors and allows for an estimation of how spending in one part of the economy ripples through others to ultimately have an effect that is larger than the initial impact. There are key aspects of how economies function in the reality that input-output models do not consider, which generally means that this analysis describes the impact of the matter being studied in and of itself, but not necessarily its net impact over alternative scenarios or options for economically productive expenditures arising from different government policy choices. These limitations should be understood when interpreting the results of this analysis:

- Does not consider crowding-out effects
 - Economic activity or investment of one type can prevent other economically productive activities or investments from happening which otherwise would have. These effects typically arise in the context of some binding constraint. For example, it assumes that the presence of the CB Eagles and Centre 200 do not crowd out other local entertainment or activities, meaning that spending at CB

Eagles' events and other events at Centre 200 are viewed as purely additive to the economy.

- Does not consider substitution effects
 - The choice to use resources in one way usually results in the loss of an opportunity to use those same resources in a different, but still beneficial, way. This analysis assumes that money spent by fans on games and related activities is new spending in the economy, without considering that they might have spent this money on other entertainment options if the team and the venue did not exist.
- Number and Type of Employment
 - The model also allows for expression of economic impact in terms of jobs created, however **this does not include details on the job types in terms of wages, benefits, tenure, or security**. Jobs created through economic activities like spending by the CB Eagles and Centre 200 may vary widely in terms of job terms and quality, from low-wage part-time service jobs to higher-paying full-time professional positions.
 - The analysis assumes new jobs to be created without displacing existing jobs.

4.3 Economic Impacts

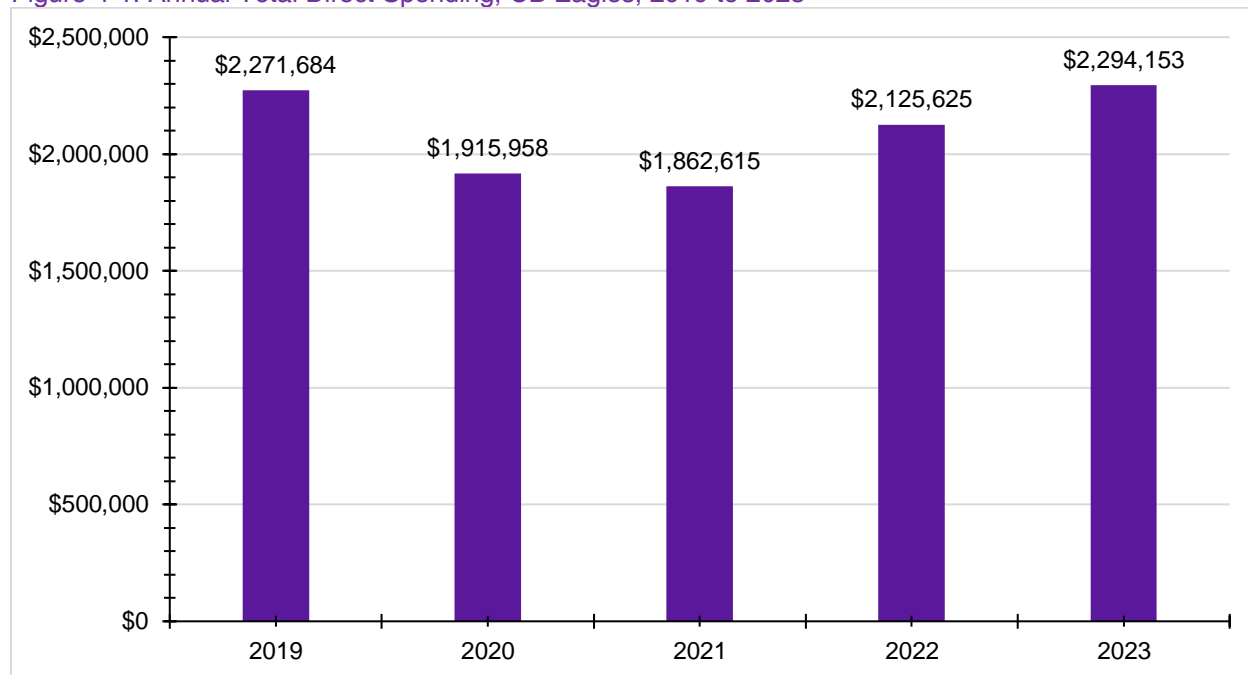
4.3.1 CB Eagles

4.3.1.1 Annual Total Direct Spending – CB Eagles

2023 saw the Cape Breton Eagles Hockey Club spend a total of \$2.29 million in the form of salaries, administration, advertising and promotions, training camps, and other operational costs. The 2023 total in spending was the highest incurred by the club over the study period, 2019 through 2023.

The pre-pandemic year of 2019 saw the CB Eagles spend a total of \$2.27 million. Expenses declined in 2020 and 2021 to \$1.91 million and \$1.86 million, respectively, as expenses on hockey operations plummeted in these two years due to COVID-19. Expenses picked up again in 2022, increasing by 14.1% to \$2.12 million.

Figure 4-1: Annual Total Direct Spending, CB Eagles, 2019 to 2023



Source: CB Eagles Annual Report (various) & TDP

4.3.1.2 Economic Impact – CB Eagles

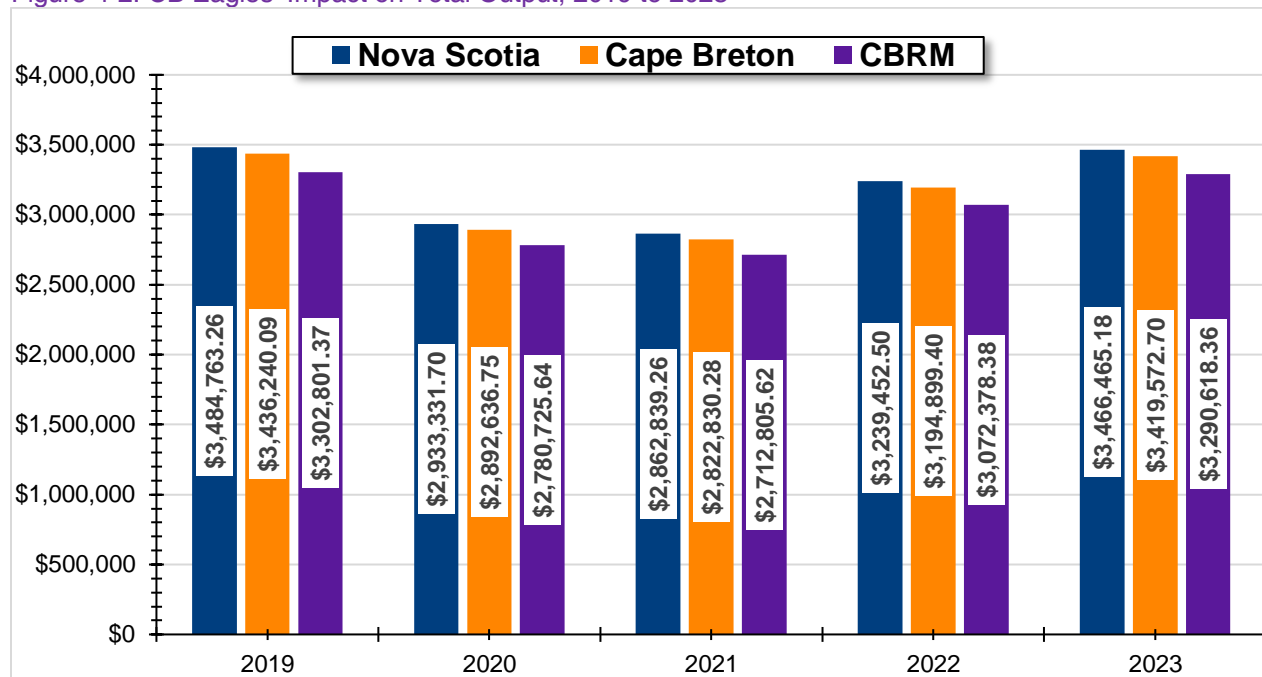
Impact on Total Output

The \$2.29 million in total estimated expenditures creates the initial and direct economic effect of the CB Eagles on the GDP of Nova Scotia in 2023. This initial stimulus results in additional indirect and induced economic effects, as spending ripples throughout the economy. Furthermore, the impact of the CB Eagles is not confined to the provincial borders. Due to economic integration with other regions of the country, the hockey club has a broader effect on the Canadian economy.

The various economic impacts of the CB Eagles are detailed in the tables below. Key figures and findings are:

- Accounting for indirect and induced effects, the CB Eagles are estimated to have added \$3.47 million to the *Total Output* of NS's economy in 2023. The corresponding impacts on the Cape Breton and CBRM economies in 2023 are estimated to be \$3.42 million and \$3.29 million respectively.
- Including consideration of impacts outside the province, at the national level the CB Eagles are estimated to have added \$4.42 million to the *Total Output* of the Canadian economy in 2023.
- After the dips in impact on total output experienced during the pandemic years of 2020 and 2021, the CB Eagles have essentially returned to pre-pandemic levels of economic impact.

Figure 4-2: CB Eagles' Impact on Total Output, 2019 to 2023



Source: TDP and Statistics Canada

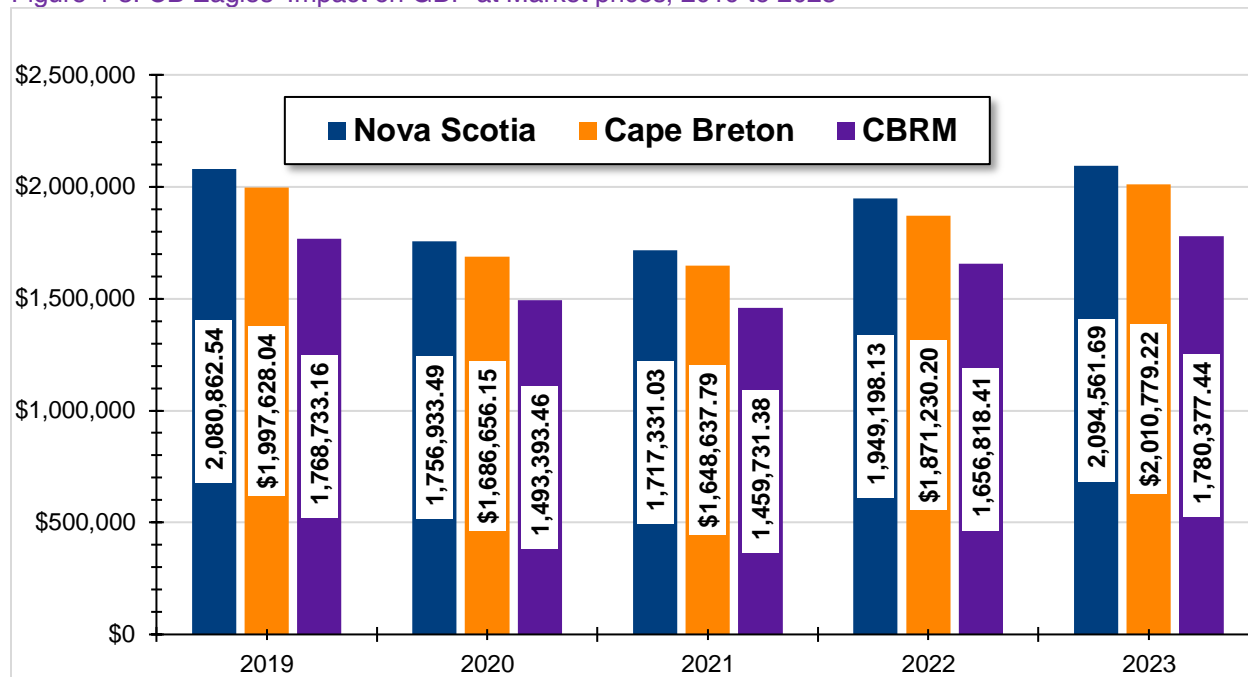
Impact on Gross Domestic Product (GDP) at Market Prices

- Accounting for indirect and induced effects, the CB Eagles are estimated to have increased NS's *Gross Domestic Product* by \$2.10 million in 2023. Corresponding increases in Cape Breton and CBRM are estimated at \$2.01 million and \$1.78 million, respectively.
- Including consideration of impacts outside the province, at the national level, the CB Eagles are estimated to have increased Canada's *Gross Domestic Product* by \$2.57 million in 2023.
- The CB Eagles' impact on GDP in 2023 was the highest recorded over the study period (2019 through 2023), at the Nova Scotia, Cape Breton, and CBRM level. Impact on GDP in 2023 (\$2.57 million) is lower than the 2019 level (\$2.58 million) at the national level.

Note that the total GDP spending multiplier for NS is less than 1 (0.913, as calculated by Statistics Canada). This means the overall effect on the value of provincial GDP is smaller than the initial expenditure itself. This stands in contrast to the Canadian multiplier at 1.122, indicating a larger final effect on GDP.

This outcome is due to economic leakage in NS; being a relatively smaller provincial economy with the third-lowest labour productivity (at \$50.9 per hour, ahead of only PEI and New Brunswick at \$46.9 and \$50.6 per hour, respectively), it is heavily dependent on the import of goods and services from elsewhere in Canada. As GDP measures only the value of final goods and services, a larger than average proportion of expenditures and intermediate economic activities in NS lead to other provinces where those final goods or services are ultimately produced and are accounted for in their GDP as a result.

Figure 4-3: CB Eagles' Impact on GDP at Market prices, 2019 to 2023

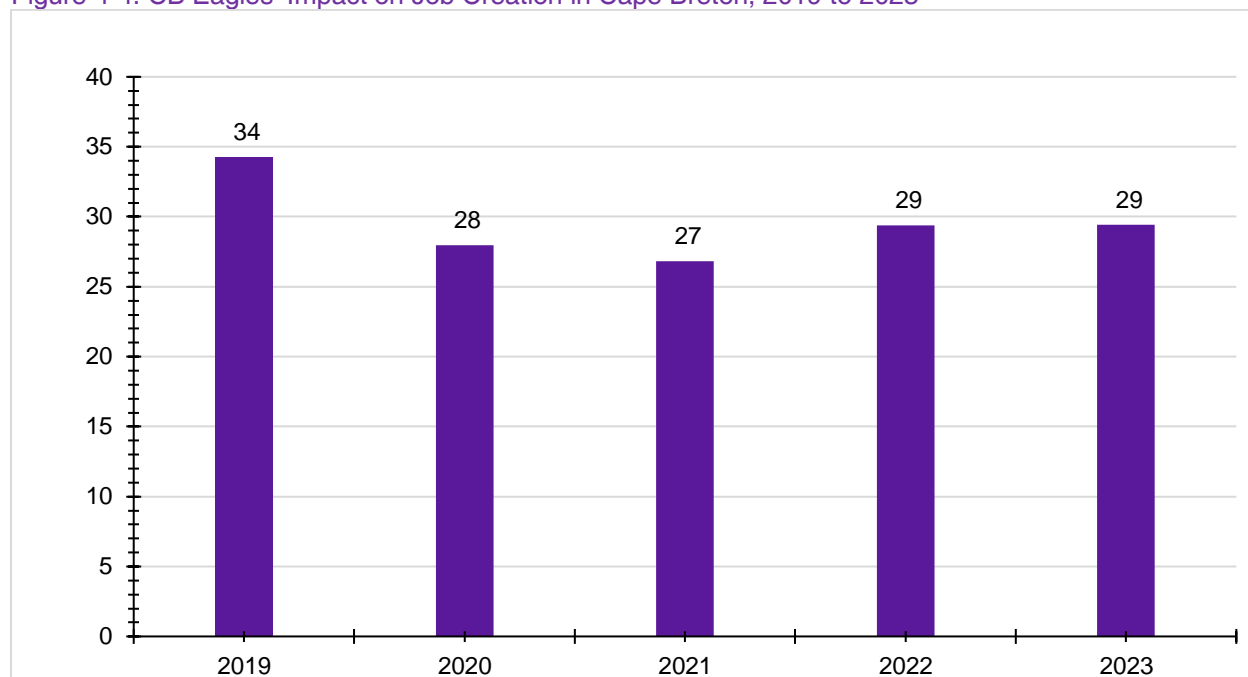


Source: TDP and Statistics Canada

Impact on Total Jobs

- The expenditures made by the CB Eagles in 2023 have resulted in the creation of an estimated 47 jobs across the country, 31 of which are estimated to be in NS. 29 jobs are estimated to be located in Cape Breton.
- Over the study period (2019 to 2023), 2019 is estimated to see the highest number of jobs created through the economic activity of the CB Eagles, with an estimated 55 jobs created across the country, 36 of which were in NS. 34 jobs were estimated to be created in Cape Breton alone in 2019.

Figure 4-4: CB Eagles' Impact on Job Creation in Cape Breton, 2019 to 2023



Source: TDP and Statistics Canada

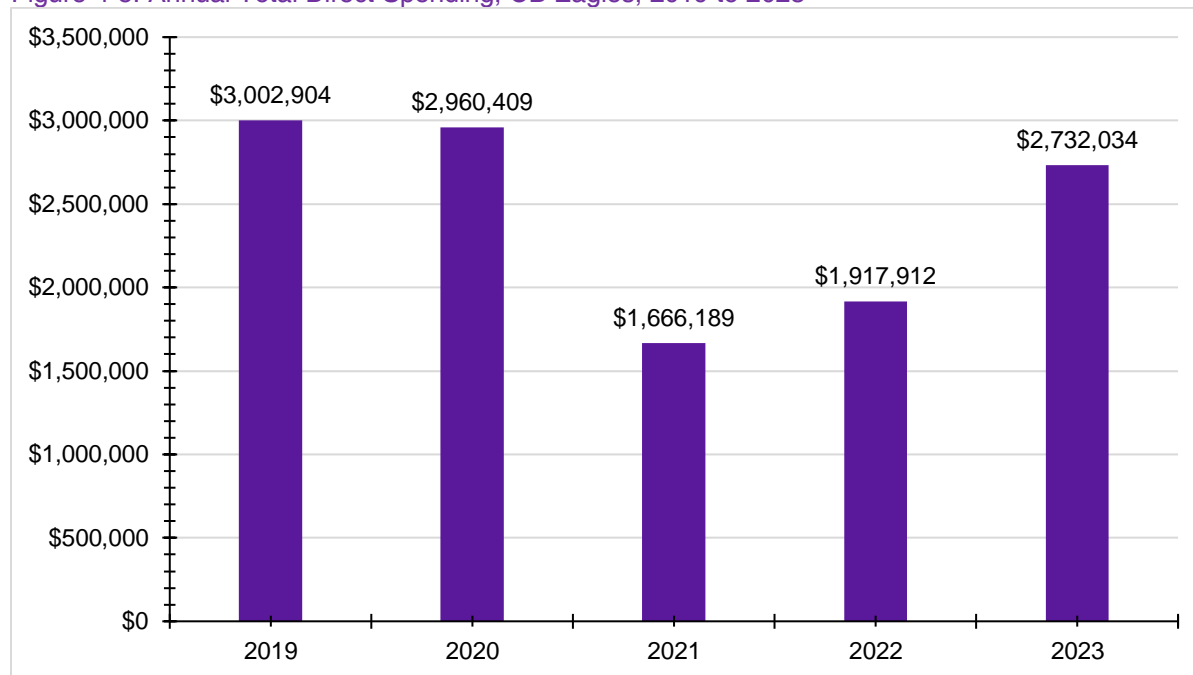
4.3.2 Centre 200

4.3.2.1 Annual Total Direct Spending – Centre 200

2023 saw Centre 200 spend a total of \$2.73 million in the form of general expenses, building expenses, vehicles and equipment, and other operational costs. The 2023 total in spending was the highest incurred by the facility since 2020 when it spent \$2.96 million.

The pre-pandemic year of 2019 saw Centre 200 spend a total of \$3.00 million in one year. Expenses declined in 2021 to \$1.66 million. 2022 saw it climb to \$1.92 million. As of August 2024, the facility has spent a total of \$3.70 million, the highest recorded over the study period.

Figure 4-5: Annual Total Direct Spending, CB Eagles, 2019 to 2023



Source: CB Eagles Annual Report (various) & TDP

4.3.2.2 Economic Impact – Centre 200

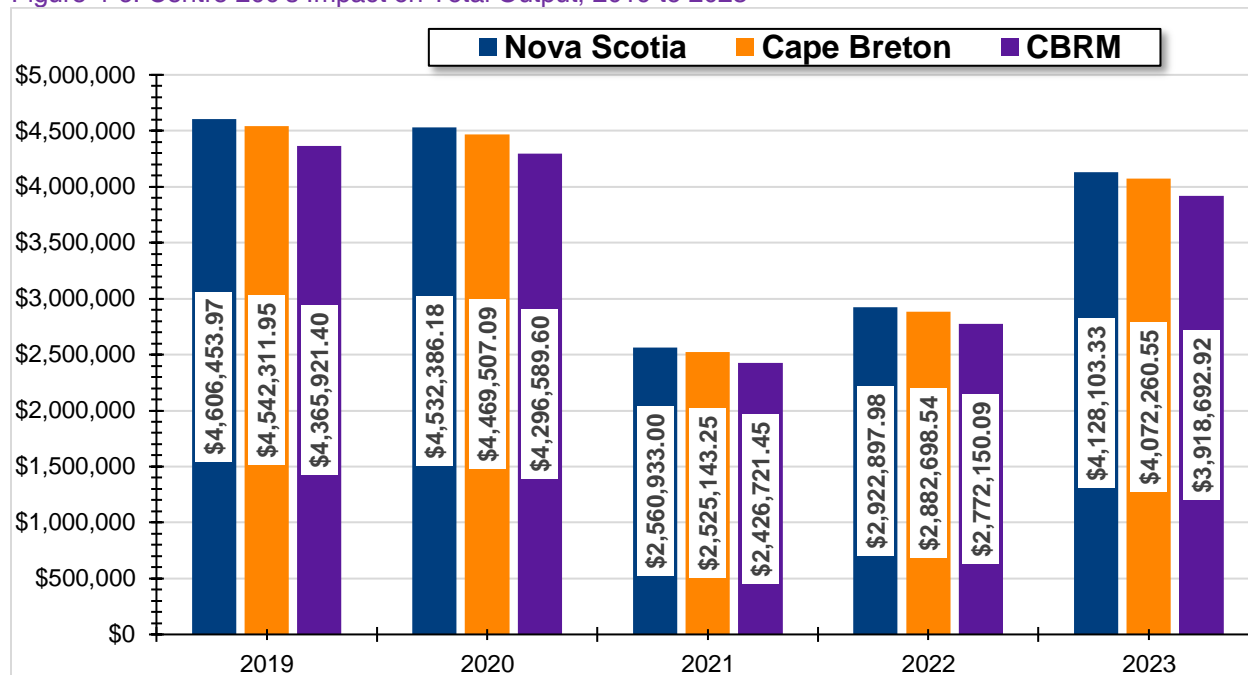
Impact on Total Output

The \$2.73 million in total estimated expenditures creates the initial and direct economic effect of Centre 200 on the GDP of Nova Scotia in 2023. This initial stimulus results in additional indirect and induced economic effects, as spending ripples throughout the economy. Furthermore, the impact of Centre 200 is not confined to the provincial borders. Due to economic integration with other regions of the country, the facility has a broader effect on the Canadian economy.

The various economic impacts of the CB Eagles are detailed in the tables below. Key figures and findings are:

- Accounting for indirect and induced effects, Centre 200 is estimated to have added \$4.13 million to the *Total Output* of NS's economy in 2023. The corresponding impacts on the Cape Breton and CBRM economies in 2023 are estimated to be \$4.07 million and \$3.92 million respectively.
- Including consideration of impacts outside the province, at the national level Centre 200 is estimated to have added \$5.30 million to the *Total Output* of the Canadian economy in 2023.
- After the dips in impact on total output experienced during the pandemic years of 2020 and 2021, Centre 200's impact on the economy has not returned to pre-pandemic levels, but is trending towards those levels. The economic impact of Centre 200 in 2023 was approximate 89.7% of the impact it made in 2019.

Figure 4-6: Centre 200's Impact on Total Output, 2019 to 2023

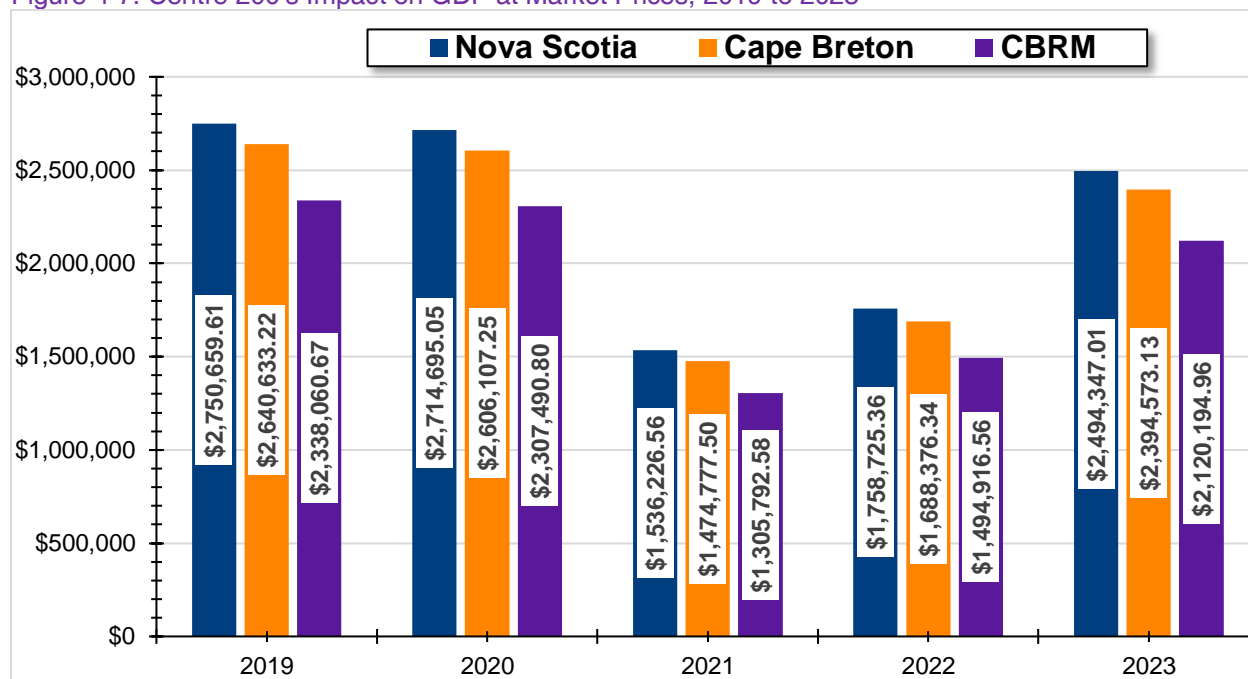


Source: TDP and Statistics Canada

Impact on Gross Domestic Product (GDP) at Market Prices

- Accounting for indirect and induced effects, Centre 200 is estimated to have increased NS's *Gross Domestic Product* by \$2.49 million in 2023. Corresponding increases in Cape Breton and the CBRM are estimated at \$2.39 million and \$2.12 million, respectively.
- Including consideration of impacts outside the province, at the national level, the CB Eagles are estimated to have increased Canada's *Gross Domestic Product* by \$3.06 million in 2023.
- Centre 200's GDP contribution in 2023 was 90.7% of its 2019 contribution at the NS, Cape Breton, and CBRM levels. At the national level, the 2023 contribution to GDP was 89.9% of the 2019 level.

Figure 4-7: Centre 200's Impact on GDP at Market Prices, 2019 to 2023

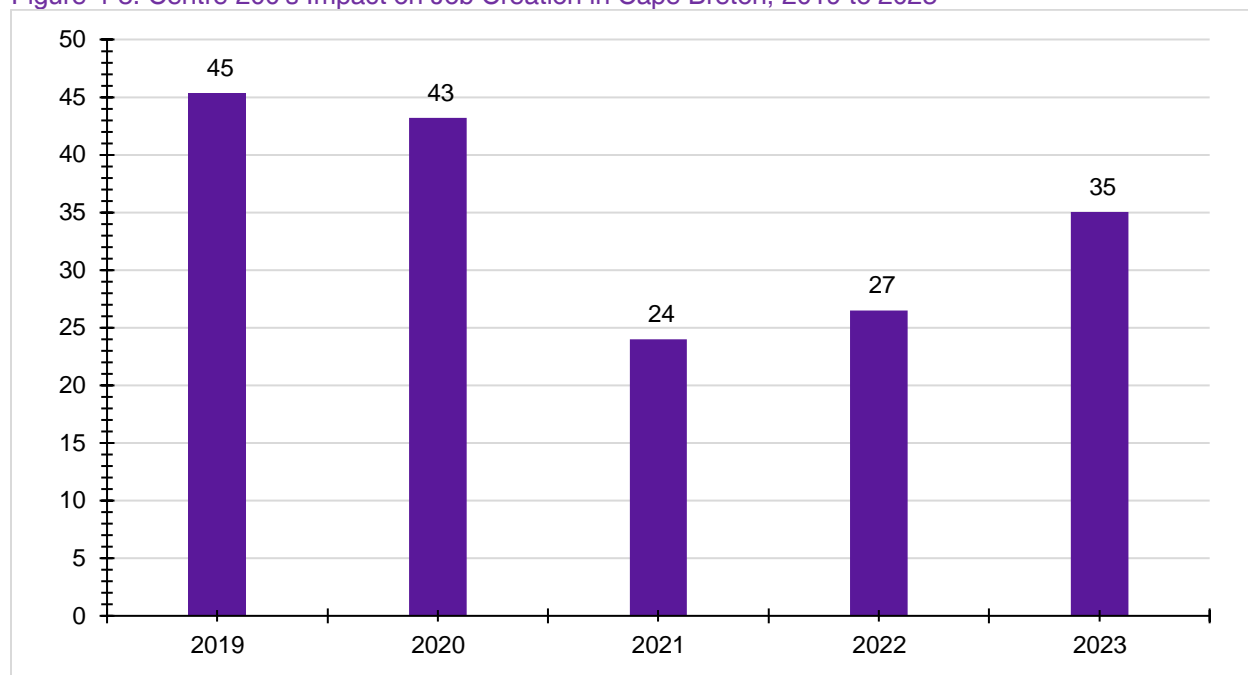


Source: TDP and Statistics Canada

Impact on Total Jobs

- The expenditures made by Centre 200 in 2023 resulted in the creation of an estimated 56 jobs across the country, 36 of which are estimated to be in NS. 35 jobs are estimated to be located in Cape Breton.
- Over the study period (2019 to 2023), 2019 is estimated to see the highest number of jobs created through the economic activity of Centre 200, with an estimated 73 jobs created across the country, 47 of which were in NS. 45 jobs were estimated to be created in Cape Breton alone in 2019.

Figure 4-8: Centre 200's Impact on Job Creation in Cape Breton, 2019 to 2023

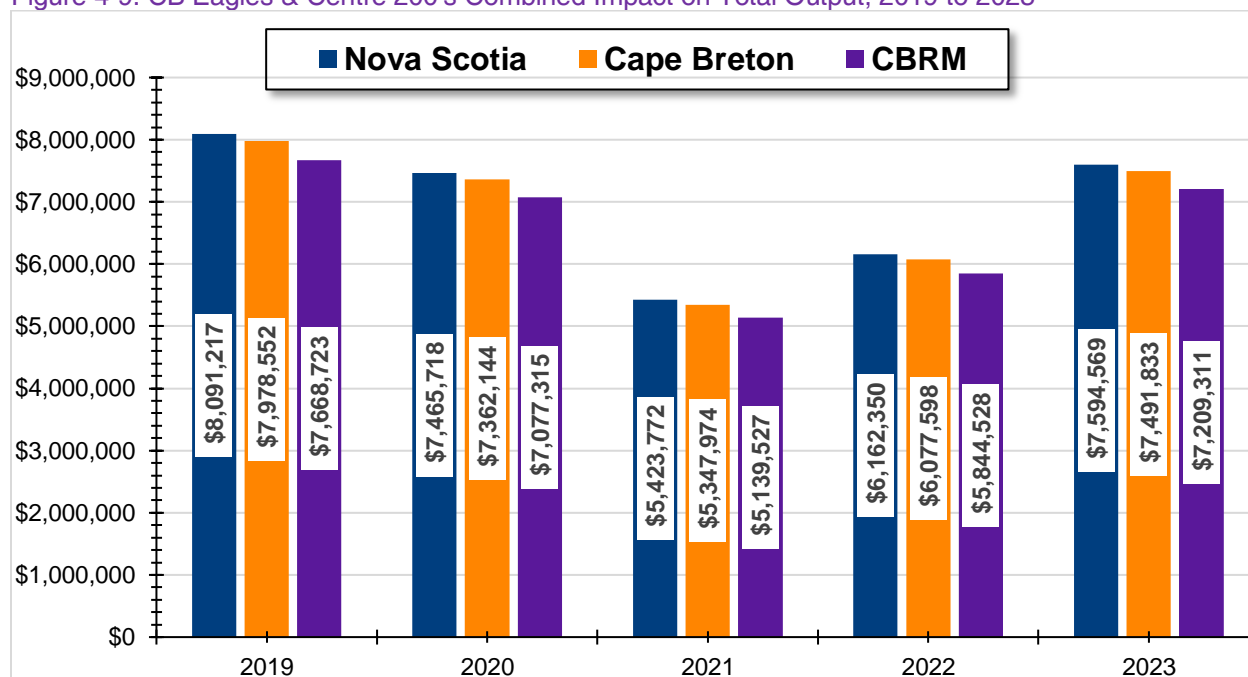


Source: TDP and Statistics Canada

4.3.3 Combined Economic Impact – CB Eagles & Centre 200

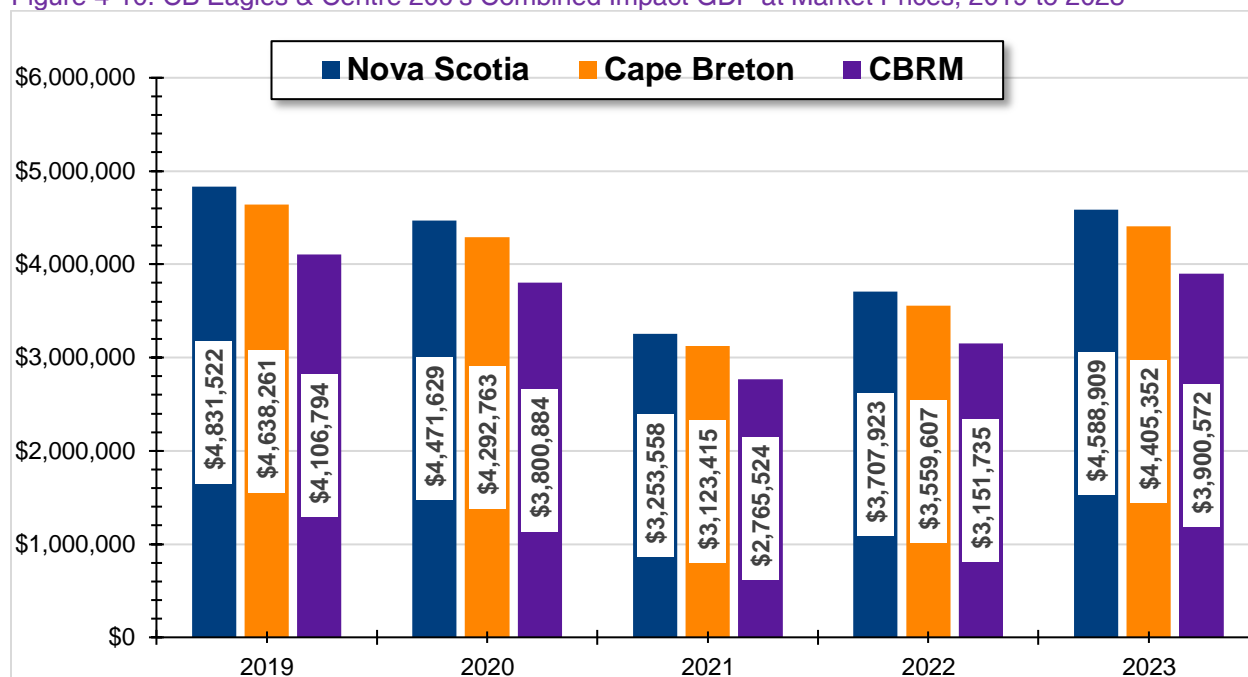
- Accounting for indirect and induced effects, the CB Eagles and Centre 200, together, is estimated to have added \$7.59 million to the *Total Output* of NS's economy in 2023. The corresponding impacts on the Cape Breton and CBRM economies in 2023 are estimated to be \$7.49 million and \$7.21 million respectively.

Figure 4-9: CB Eagles & Centre 200's Combined Impact on Total Output, 2019 to 2023



Source: TDP and Statistics Canada

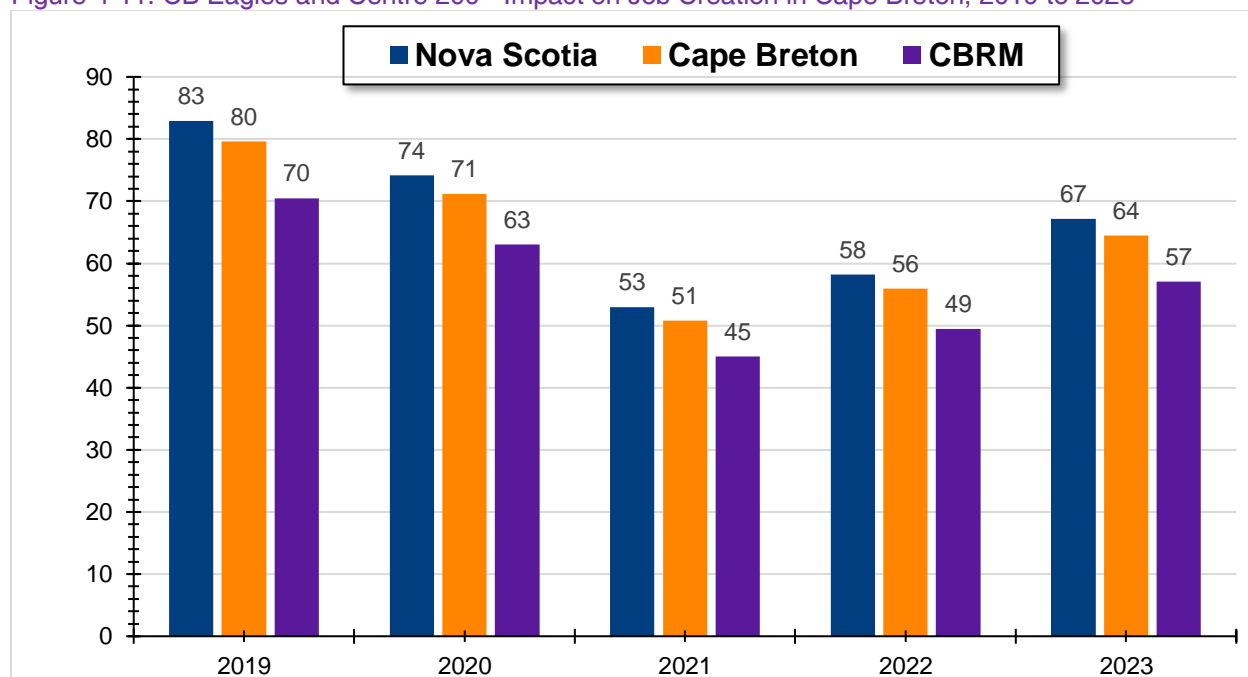
Figure 4-10: CB Eagles & Centre 200's Combined Impact GDP at Market Prices, 2019 to 2023



Source: TDP and Statistics Canada

- Accounting for indirect and induced effects, the CB Eagles and Centre 200, together, is estimated to have increased NS's *Gross Domestic Product* by \$4.58 million in 2023. Corresponding increases in Cape Breton and the CBRM are estimated at \$4.41 million and \$3.90 million, respectively.

Figure 4-11: CB Eagles and Centre 200 - Impact on Job Creation in Cape Breton, 2019 to 2023



Source: TDP and Statistics Canada

- The expenditures made by Centre 200 and the CB Eagles in 2023 resulted in the creation of an estimated 67 jobs in Nova Scotia, 64 of which are estimated to be in Cape Breton. 57 jobs are estimated to be located in the CBRM.

4.4 New Money

As noted in the limitation and assumptions section earlier, one of the criticisms of the use of multipliers in economic impact estimations is the method does not consider substitution effects, in that money spent by fans on games and related activities is new spending in the economy, without considering that they might have spent this money on other entertainment options if the team and the venue did not exist.

Table 4-1: Value of Ticket Sales by Location, Outside CB Island, Centre 200

Year	Nova Scotia Outside Cape Breton Island	Canada outside Nova Scotia	Total Outside Cape Breton Island
2021 (Sep – Dec)	\$3,607.00	\$54,616.84	\$58,223.84
2022	\$9,014.35	\$202,847.24	\$211,861.59
2023	\$89,375.48	\$414,692.86	\$504,068.34
2024 (Jan - Aug)	\$62,945.25	\$515,386.15	\$578,331.40

Source: TDP & Ticketmaster via Centre 200

For this reason, and as a control for this limitation, we look at *new money* brought in by events held at Centre 200, including CB Eagles games and all other events. For this purpose, we look at Ticketmaster data by forward sortation areas (FSA), to estimate revenue generated though, and the number of sales of tickets to customers not located in Cape Breton. This estimate gives as a sum, that has flowed into the economy of Cape Breton, directly and only, because of the events held at Centre 200.

Between September 2021 and August 2024, a total of \$1.35 million have flowed into Cape Breton Island from the rest of Canada a revenue generated directly and only through the sales of tickets for events at Centre 200.

The total value of sales from outside Cape Breton Island have been trending upwards since 2021, coinciding with significant CB Eagles performances. The 2021-22 season saw the CB Eagles unable to qualify for the Playoffs and finish sixth in the Maritimes Division, and tickets sales from off-Island was \$211,861.59.

In the 2022-23 season, the CB Eagles finished third in the Maritimes Division and reached the first round of the playoffs, while revenue from ticket sales off-Island increased 137.9% over the previous year, to \$504,068.34.

With the CB Eagles reaching the third round of the playoffs in the 2023-24 season, the first time since 2007, value of ticket sales from off-Island have reached the highest over the study period at \$578,331.40: 14.7% higher than the previous year, and 173.0% higher than in 2022.

Over the last two years alone (2023 and 2024), other events at Centre 200 have generated an approximate \$1.08 million in ticket sales alone. This is money that would not have flowed into the Cape Breton economy without these events held at the Centre 200.

Despite following the same trend, the value of ticket sales from on-Island customers remains higher than the value of sales to customers off-Island. In 2024 to-date \$1.12 million worth of tickets have been sold for events at Centre 200 to customers located on the Island, of which \$1.06 million were residents of the CBRM.

Table 4-2: Value of Ticket Sales by Location, Cape Breton, Centre 200

Year	CBRM	CB (Outside CBRM)	Cape Breton Island
2021 (Sep - Dec)	\$81,007.11	\$7,285.00	\$88,292.11
2022	\$510,807.78	\$20,073.55	\$530,881.33
2023	\$843,343.53	\$48,420.73	\$891,764.26
2024 (Jan - Aug)	\$1,053,886.82	\$66,721.25	\$1,120,608.07

Source: TDP & Ticketmaster via Centre 200

4.5 Centre 200 Without the CB Eagles

This section of the report provides a very simple and high-level estimation on how the economic impact of Centre 200 would change if the CB Eagles did not play at the venue.

For a more robust estimation of this nature, every expense that Centre 200 annually incurs, that is directly related to the operations of the CB Eagles would have to be identified and deducted from the facility's annual expenses. Additionally, any other expenses that Centre 200 would have likely undertaken in place of its spendings related to the CB Eagles would have to be estimated and added to the facility's total spending. This new total expense would be the new total impact from which direct, indirect, and induced impacts of Centre 200 would have to be calculated.

For the purposes of this report, however, we take a simpler approach. Revenue generated for Centre 200 through ticket sales for CB Eagles games is quantified for a fiscal year and deducted from the total revenue for the facility that year. We assume that a similar decline is observed in Centre 200 expenses as is observed in its revenue, and calculate a new figure for total expenses if the facility did not host CB Eagles games.

Using the new total impact, we estimate the new direct, indirect, and induced economic impacts of Centre 200 on the Nova Scotia and Cape Breton economies.

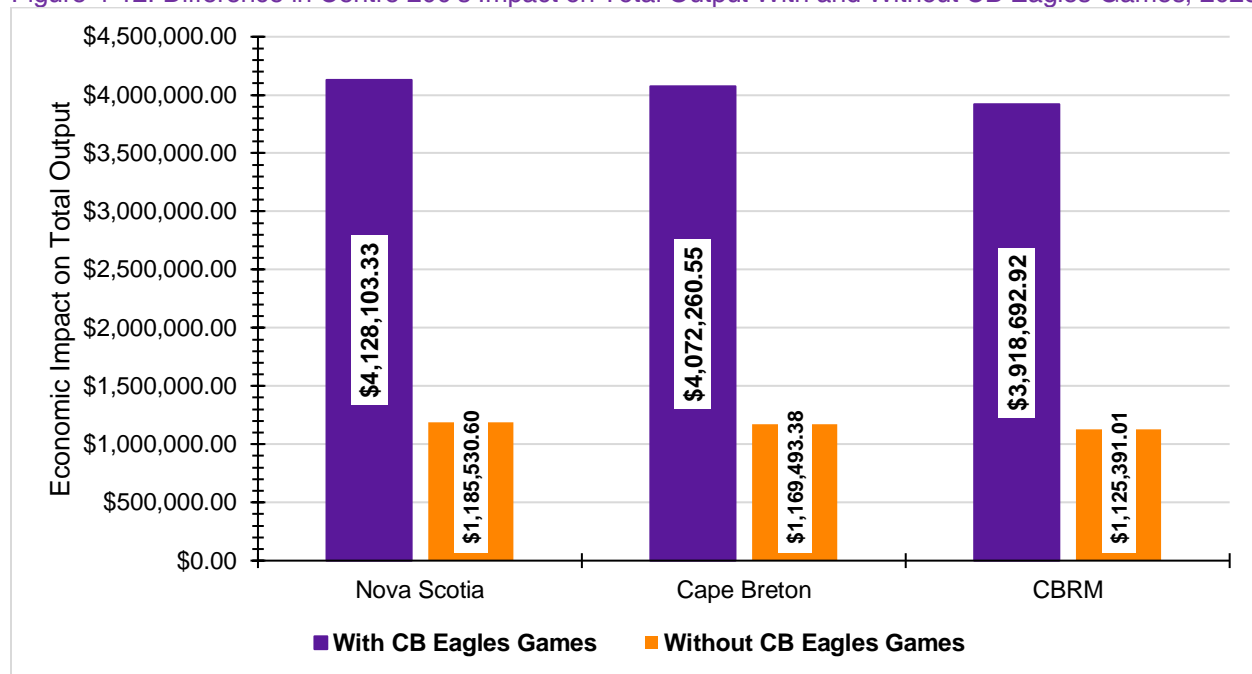
In the year 2023, if Centre 200 revenue generated through CB Eagles ticket sales was deducted from the facility's total revenue, it would have translated to a decline of 65.8%. Assuming that a similar percentage decline would have transpired in the expenses for the facility, a 65.8% decline in expenses would total expenses at \$784,600.

Table 4-3: Centre 200 Economic Impact on Total Output Without CB Eagles Ticket Sales, 2023

Impact on Total Output 2023			
	Nova Scotia	Cape Breton	CBRM
Direct Effects	\$784,600.00	\$784,600.00	\$784,600.00
Indirect Effects	\$231,457.00	\$222,198.72	\$196,738.45
Induced Effects	\$169,473.60	\$162,694.66	\$144,052.56
Total Effects	\$1,185,530.60	\$1,169,493.38	\$1,125,391.01

Source: TDP and Statistics Canada

Figure 4-12: Difference in Centre 200's Impact on Total Output With and Without CB Eagles Games, 2023



Source: TDP and Statistics Canada

- Assuming that a 65.8% decline in revenue equals a 65.8% decline in expenses, if CB Eagles' home games were not played at Centre 200, the facility's 2023 economic impact on total output of Nova Scotia would decline from \$4.13 million to \$1.18 million.
- The corresponding decline in the facility's economic impact on total output in Cape Breton would be \$2.9 million, falling from \$4.07 million to \$1.17 million.
- Centre 200's economic impact on CBRM, without hosting the CB Eagles's home games, would decline from \$3.92 million to \$1.13 million.

NOTE: This is a very basic estimation, assuming that a change in revenue would be accompanied by an equal and positively related change in expenses for Centre 200. Additionally, no adjustments are made for the other sources of revenue that Centre 200 would have explored if the CB Eagles did not play at the facility. Lastly, we do not consider the economic impact that the alternative venue chosen by the CB Eagles to host their home games would have had, serving as a substitute for Centre 200. Given the myriads of assumptions made in this estimation, the results should be approached with utmost caution.

5 CONCLUSION

The Cape Breton Eagles and Centre 200 have cemented themselves as pillars of Cape Breton's cultural, social, and economic fabric. This report highlights the impacts the two entities have on the local economy. A complementary report discusses the significant role they play in uniting the local community, fostering a sense of pride and connection among residents, and

In 2023, the Cape Breton Eagles Hockey Club spent a total of \$2.29 million, their highest expenditure over the period from 2019 to 2023. This spending encompassed various costs, including salaries, administration, promotions, and training camps. Like many organizations, the Eagles saw a dip in expenses during the pandemic years, with spending dropping to \$1.86 million in 2021, but a steady recovery followed, bringing their expenditures back up to pre-pandemic levels.

This spending had a notable economic impact, not just on the club itself but on the broader Nova Scotia economy. The initial \$2.29 million in direct expenditures rippled through the economy, creating indirect and induced effects. Accounting for these additional effects, the Eagles' total contribution to Nova Scotia's economy in 2023 amounted to \$3.47 million in total output. Even more significant is their impact on the local Cape Breton economy, where \$3.42 million of this output remained within the island's borders.

The influence of the Cape Breton Eagles also extended beyond Nova Scotia, with the team contributing \$4.42 million to the Canadian economy as a whole. This speaks to the interconnectedness of regional economies, with spending in one province often benefiting others due to the importation of goods and services. The Eagles' economic impact has almost fully recovered from the pandemic, marking a strong return to their 2019 performance levels.

In terms of job creation, the Eagles' 2023 spending resulted in the creation of an estimated 47 jobs across Canada, with 31 of these jobs located in Nova Scotia and 29 in Cape Breton. While these numbers are slightly below the pre-pandemic peak of 55 jobs created in 2019, they still represent a significant contribution to the local labor market, particularly in Cape Breton, where the team remains a key employer.

Centre 200, where the Eagles play, also saw substantial economic activity in 2023, with the facility spending \$2.73 million on general operations, building expenses, and equipment. Though Centre 200's expenses in 2023 did not reach the highs of 2019, when the venue spent \$3 million, they have been steadily increasing since the pandemic-induced low in 2021.

Centre 200's economic footprint in Nova Scotia was even larger than that of the Eagles, with the facility contributing \$4.13 million in total output to the province in 2023. Of this, \$4.07 million remained in Cape Breton, reflecting the venue's vital role in the local economy. On the national level, Centre 200 added \$5.30 million to Canada's total output, underscoring the venue's broader economic significance beyond the local region.

When combined, the Cape Breton Eagles and Centre 200 had a considerable impact on Nova Scotia's economy, adding \$7.59 million to the province's total output in 2023. In Cape Breton alone, the combined contribution of these two institutions was \$7.49 million, while in the Cape Breton Regional Municipality (CBRM), the figure stood at \$7.21 million. Together, these institutions created 67 jobs in Nova Scotia, 64 of which were in Cape Breton.

One of the more striking observations is the influx of new money into the region. Ticket sales from outside Cape Breton for Eagles games and other Centre 200 events brought in \$1.35 million between September 2021 and August 2024. This represents new economic activity that would not have occurred in Cape Breton without these events, highlighting the importance of the Eagles and Centre 200 in attracting spending from other parts of Canada.

6 RECOMMENDATIONS

1. Expand Marketing and Outreach Efforts

- Targeted campaigns should be developed to attract more visitors from outside of Cape Breton, including tourists and residents from neighboring counties. This could help boost attendance at both CB Eagles games and events at Centre 200, driving greater economic benefits to local businesses.
- Increase collaborative marketing with tourism agencies and local businesses to package events, games, and other attractions into multi-day experiences, encouraging longer stays and higher spending from visitors.

2. Diversify Event Offerings at Centre 200

- In addition to hosting sports and cultural events, with a significant facility expansion and infrastructure improvements to facilitate more events, Centre 200 could explore opportunities to diversify its event portfolio by hosting more trade shows. These types of events could attract new types of visitors, particularly professionals and business travelers, contributing to the venue's economic impact.
- The facility should also consider hosting community-driven events, such as local markets, public forums, and educational workshops. This would ensure Centre 200 remains relevant to a broad cross-section of the population year-round.

3. Strengthen Economic Partnerships

- Forge stronger partnerships between the Eagles, Centre 200, and local businesses to capitalize on the economic benefits they generate. This could involve collaborative promotions with local hotels, restaurants, and retail outlets, offering discounts or packages tied to events at Centre 200 or Eagles games.
- Expand on sponsorship opportunities for local businesses, creating a mutually beneficial relationship where companies gain visibility through association with these beloved institutions, while the Eagles and Centre 200 gain financial support.

4. Enhance Data Collection and Reporting

- Continue to collect comprehensive data on event attendance, economic impact, and community sentiment to guide future decisions. Regular surveys and economic assessments should be conducted to ensure that both the Eagles and Centre 200 are responding to community needs and optimizing their contributions to Cape Breton's economy and culture.

- Consider using digital engagement platforms to gather real-time feedback from fans and attendees, which can help both organizations be more responsive and agile in improving services and offerings. Progress has been made in this area already, but there is more improvement possible.

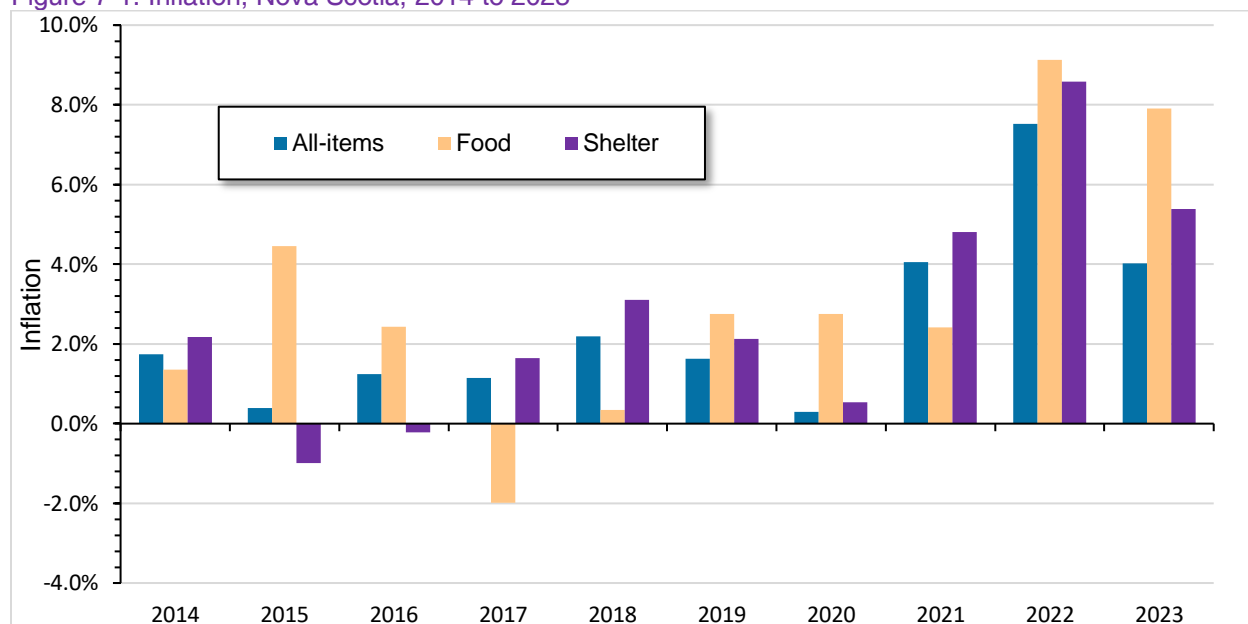
By implementing these recommendations, the Cape Breton Eagles and Centre 200 can further solidify their roles as essential drivers of economic growth in Cape Breton.

7 ECONOMIC OVERVIEW

This section provides a general economic overview of Cape Breton.

The provided inflation data for Nova Scotia reveals a general upward trend in prices across all categories from 2014 to 2023. Notably, food and shelter inflation have experienced particularly significant increases, especially in recent years. The highest inflation rates were recorded in 2022, with an all-items rate of 7.5% and a food rate of 9.1%. While inflation rates have moderated in 2023, they remain above pre-pandemic levels.

Figure 7-1: Inflation, Nova Scotia, 2014 to 2023

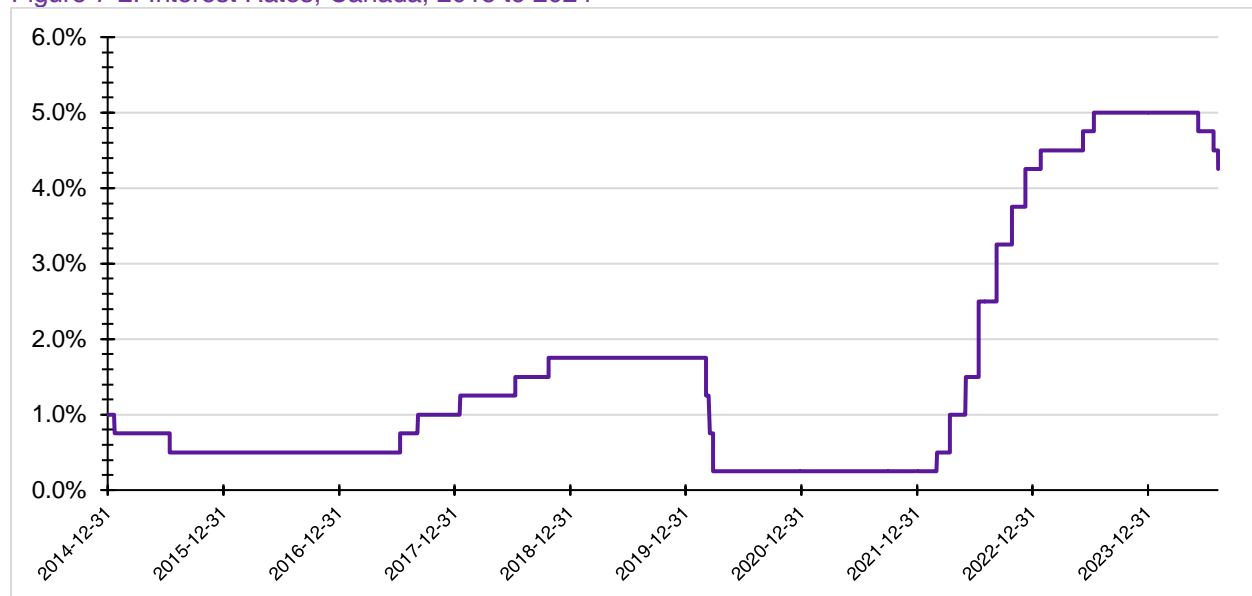


Source: Statistics Canada

Several factors have contributed to the rising inflation rates in Nova Scotia. The COVID-19 pandemic has disrupted supply chains, labor markets, and consumer behavior, leading to increased prices. Additionally, global economic factors, such as geopolitical tensions and rising energy prices, have also played a role. Central banks have responded to inflation by raising interest rates, which can further impact the cost of living.

The data indicates that Nova Scotia has experienced a significant increase in inflation, particularly for food and shelter. While inflation rates have moderated in 2023, consumers can expect continued upward pressure on prices for essential goods and services.

Figure 7-2: Interest Rates, Canada, 2015 to 2024



Source: Statistics Canada

After several years of very low rates, the Bank of Canada began aggressively raising rates in late 2021, marking a substantial shift in monetary policy. This upward trend persisted till early this year, resulting in the highest interest rates seen in many years.

Higher interest rates can have significant implications for individuals and businesses. Increased borrowing costs for loans and mortgages can affect consumer spending, investment, and overall economic activity. The housing market is particularly sensitive to interest rate changes, as rising rates can lead to lower demand, reduced affordability, and potentially lower home prices.

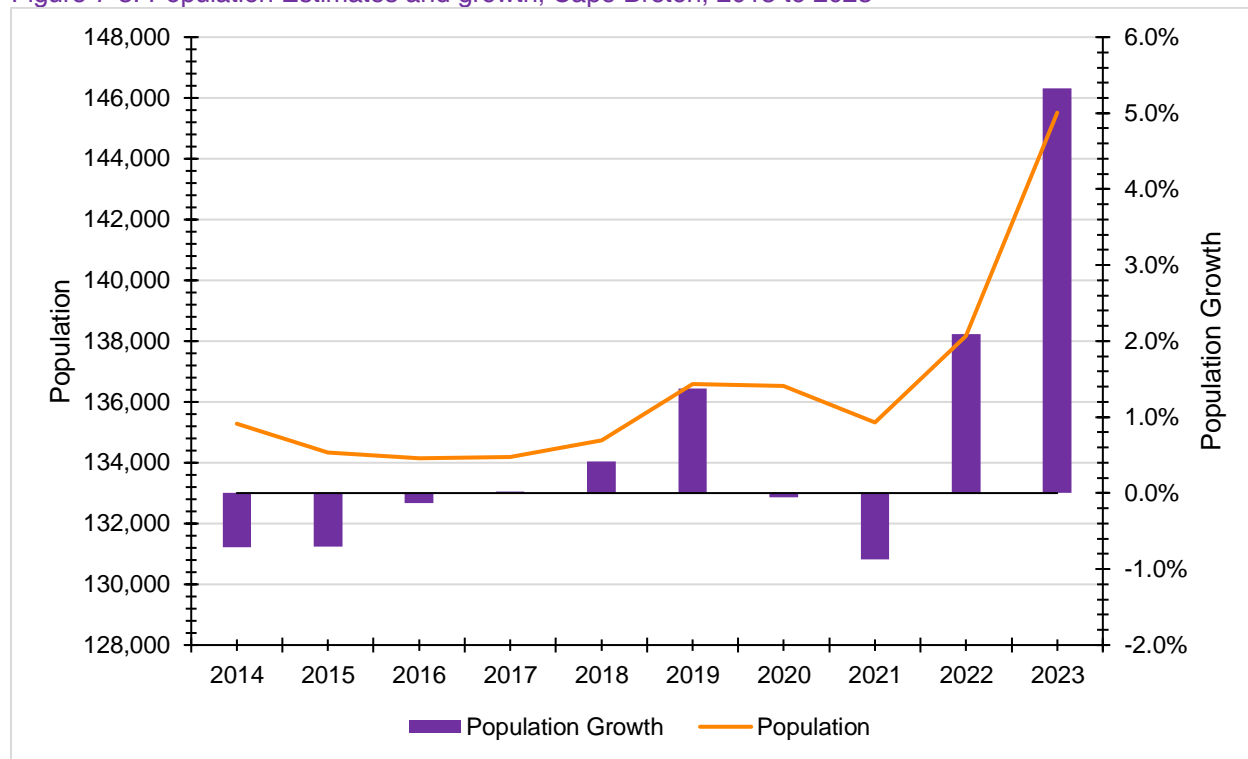
While the Bank of Canada's interest rate policy aims to balance economic growth and inflation control, there is a risk of inadvertently causing an economic slowdown or recession if rates are raised too aggressively. Consequently, the BoC started cutting rates early in 2024, from 5.0% in January to 4.25% by September, 2024.

Inflationary pressures have caused the Eagles to raise ticket prices and Centre 200 to raise concession prices, which has resulted in a reduction in the average spend per person at Centre 200 during events.

The population of Cape Breton grew by a record 5.3% between 2022 (138,158) and 2023 (145,517). The growth rate of 2.1% between 2021 (135,323) and 2022 (138,158), just the previous year, was the former record holder, meaning that stemming from high immigration numbers and high interprovincial migration, Cape Breton has been experiencing some of the largest population growths in its history. In just the previous two years (2022 and 2023), Cape Breton has added a net of 10,194 new residents.

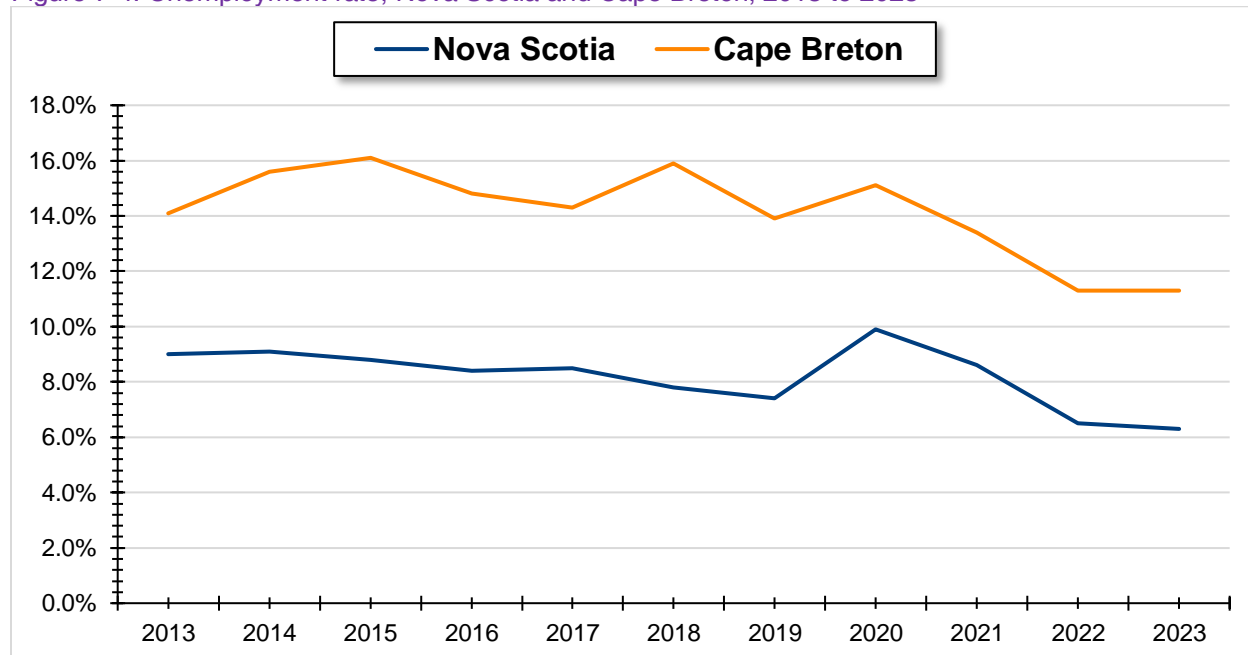
Cape Breton has been home to about 14.0% of the provincial population since 2013, and in 2023, CBRM was home to about 72.0% (104,801) of the Cape Breton population. Assuming the same shares maintain in 2024, CBRM's 2024 population could grow to about 108,500, a growth of 3.5%.

Figure 7-3: Population Estimates and growth, Cape Breton, 2013 to 2023



Source: Statistics Canada

Figure 7-4: Unemployment rate, Nova Scotia and Cape Breton, 2013 to 2023



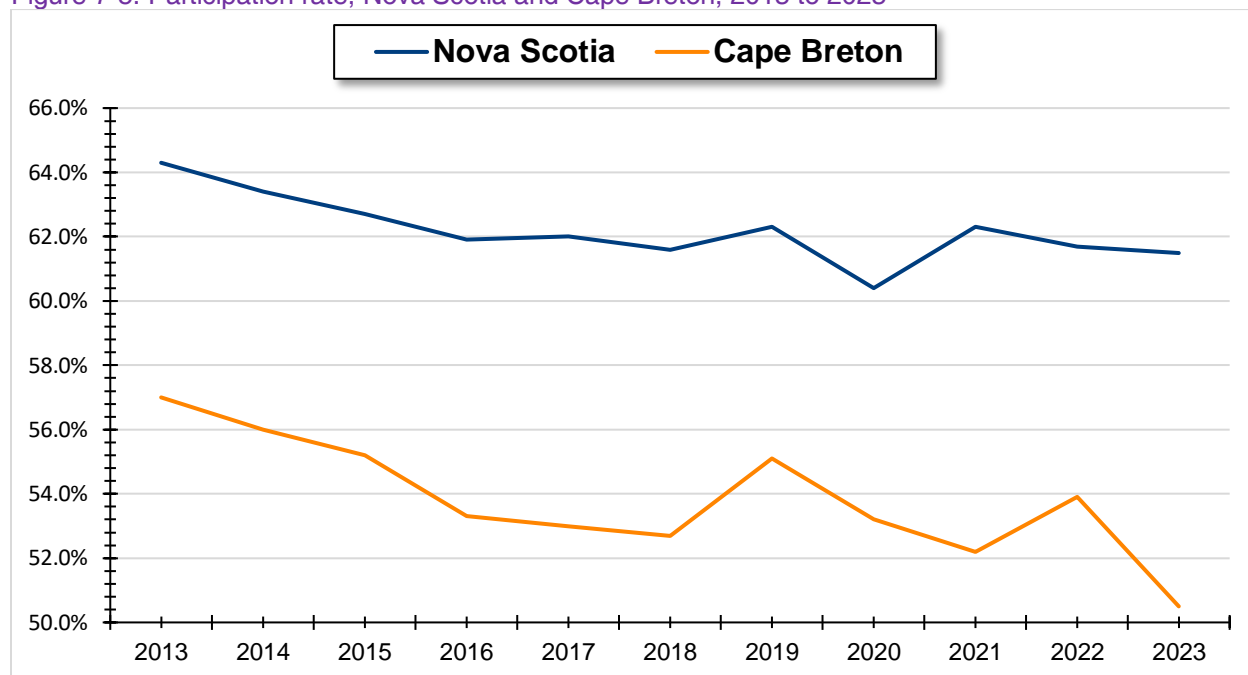
Source: Statistics Canada

Even though Cape Breton has a smaller population than Nova Scotia, the 2023 unemployment rate is higher in Cape Breton was 5 percentage points higher than Nova Scotia's. Having said

that, the 2023 unemployment rate is the lowest it has been since 2013 in both Nova Scotia and Cape Breton.

In 2020, at the peak of pandemic, the unemployment rates increased by 2.5 pp and 1.2 pp in Nova Scotia and Cape Breton, respectively.

Figure 7-5: Participation rate, Nova Scotia and Cape Breton, 2013 to 2023



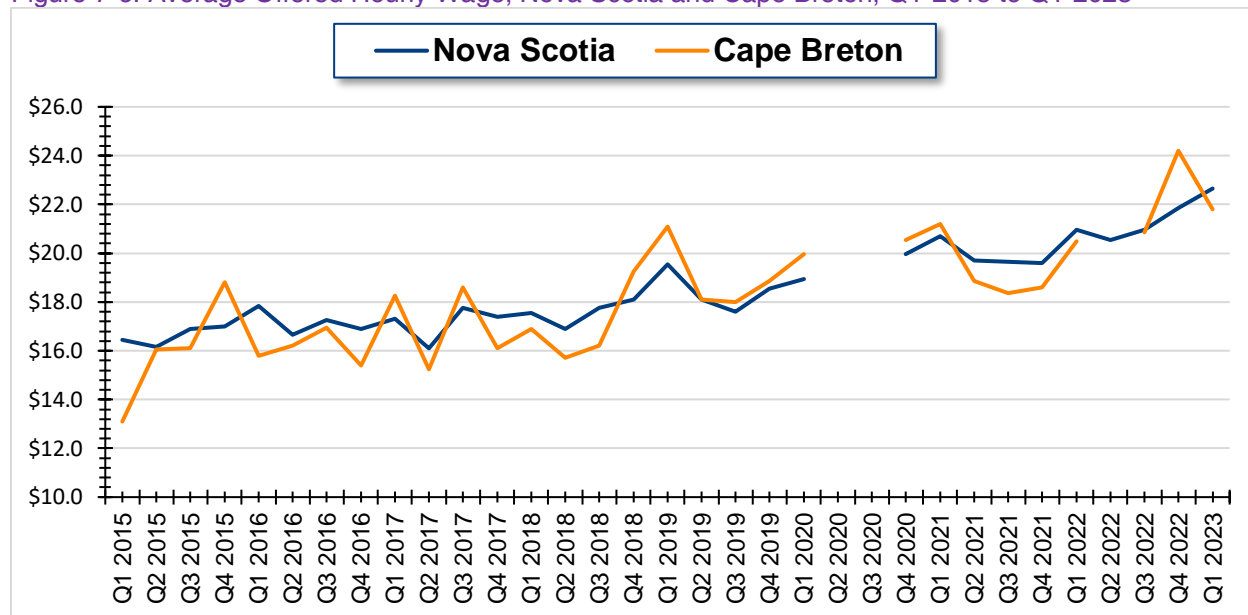
Source: Statistics Canada

Participation rate is the labour force represented as a percentage of the population 15 years and over, who are either employed or seeking employment. Cape Breton's participation rate is notably lower than Nova Scotia's. In fact, the difference in the labour force participation rate between Cape Breton (50.5%) and Nova Scotia (61.5%) in 2023 is 11.0 pp, the largest over the period studied in this report.

The participation rate in Cape Breton saw its largest one-year decrease in 2023 (50.5%), falling 3.4 pp since 2022 (53.9%).

Note: Cape Breton has a higher proportion of seasonal workers than other parts of Nova Scotia, with almost 1 in 3 workers in the CBRM collecting EI at one point during the year. According to Statistics Canada, a person who works seasonally and is waiting for their job to start again is considered unemployed – this categorization can artificially inflate the unemployment rate on the Island. More details about these statistics can be found in Appendix A of the CBRM Forward strategy.

Figure 7-6: Average Offered Hourly Wage, Nova Scotia and Cape Breton, Q1-2015 to Q1-2023

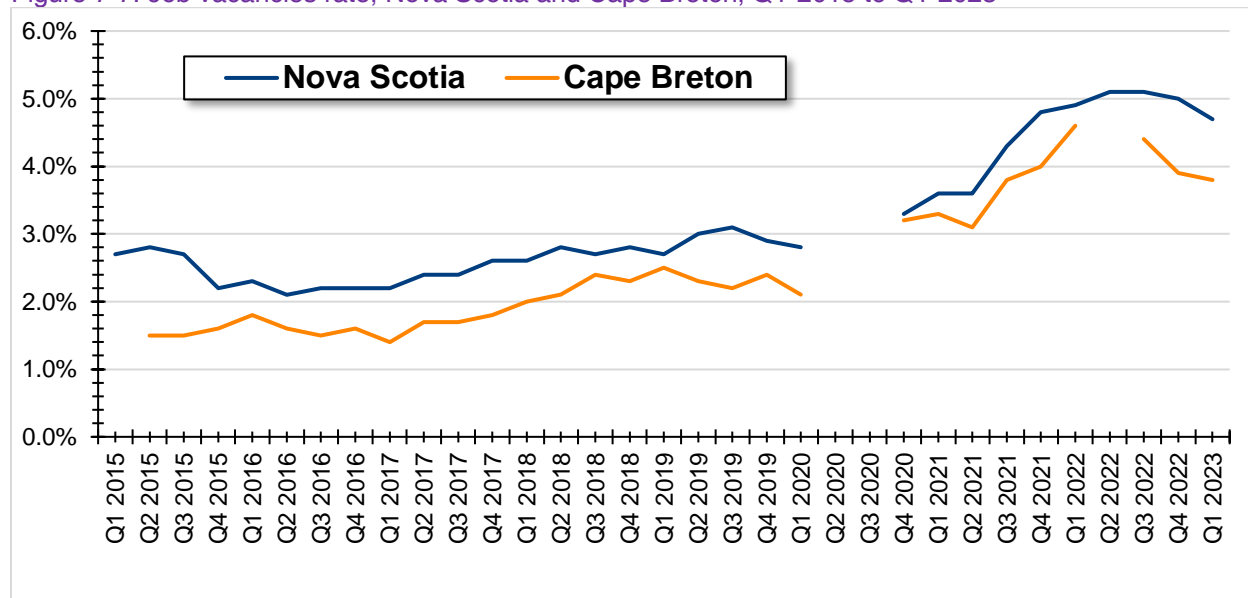


Source: Statistics Canada (data is missing for certain quarters)

The average wages in Nova Scotia and Cape Breton are very similar, being more slightly more volatile in the latter. In the first quarter of 2015, the average wage was \$16.45 and \$13.1 per hour in Nova Scotia and Cape Breton, respectively. In the same quarter in 2023 these values were \$22.65 and \$21.8.

Even though the average wage per hour is very similar in Cape Breton and in Nova Scotia, the evolution of job vacancies shows a different picture. The number of job vacancies reported in Cape Breton has been almost flat, while vacancies in Nova Scotia has seen large increases over the last few years.

Figure 7-7: Job vacancies rate, Nova Scotia and Cape Breton, Q1-2015 to Q1-2023

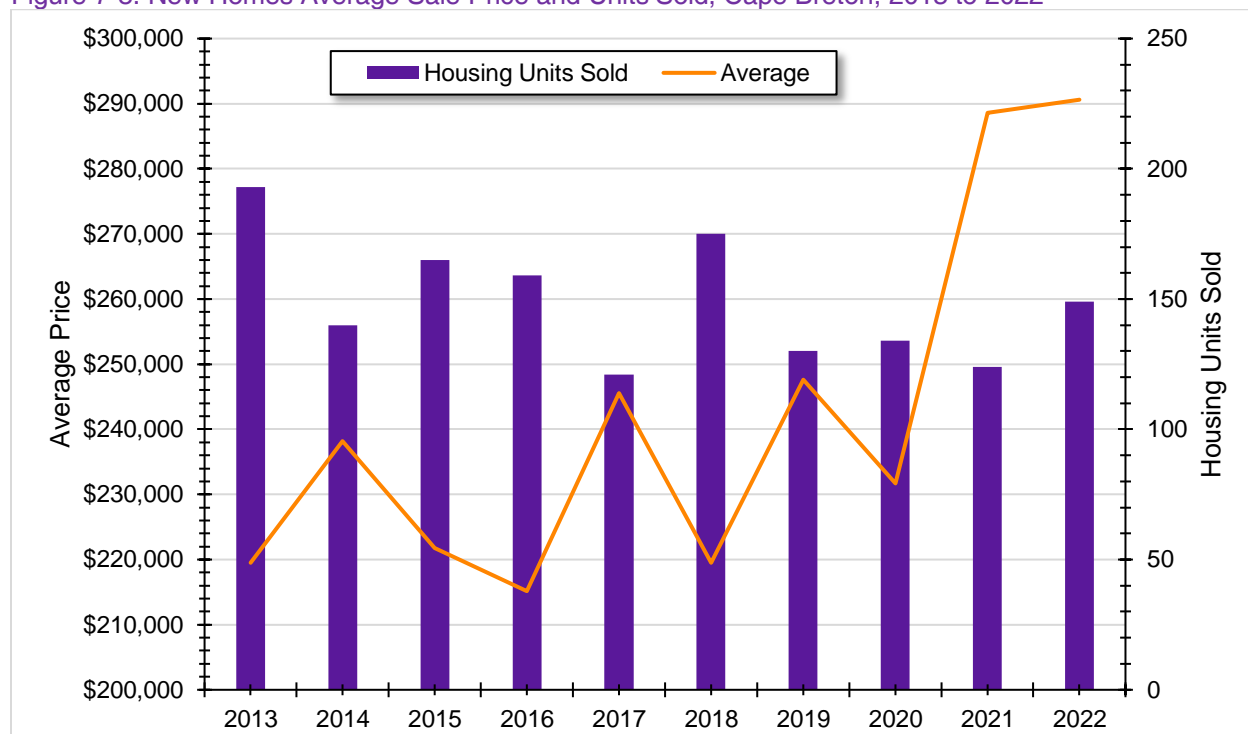


Source: Statistics Canada (data is missing for certain quarters)

However, the job vacancies rate remains fairly similar in Cape Breton and Nova Scotia, indicating a stronger demand for labour in Cape Breton than in Nova Scotia as a whole.

The Cape Breton Job Board is a locally-created resource that is seeking to address labour demand in Cape Breton, by targeting Cape Breton-based workers with jobs that are located on the Island.

Figure 7-8: New Homes Average Sale Price and Units Sold, Cape Breton, 2013 to 2022



Source: Canada Mortgage and Housing Corporation (CMHC Housing Market information Portal)

As of January 2023, Canada Mortgage and Housing Corporation stopped publishing data on new home sales and prices in Cape Breton. However, archived historical data shows that the latest year for which data is available, 2022, saw the highest recorded average price for new homes in Cape Breton at \$290,613. The 2022 average price was \$1,995 higher than the average in 2021 (\$288,618), and \$42,965 higher than the average in pre-pandemic 2019.

There was a total of 149 new homes sold in 2022, 25 more than in 2021 (124), and 19 more than in 2019. The 2022 number of units sold was, however, about 44 less than in 2013 (193), a decade ago when the average price was \$219,547, about \$71,066 lower than the average in 2022.

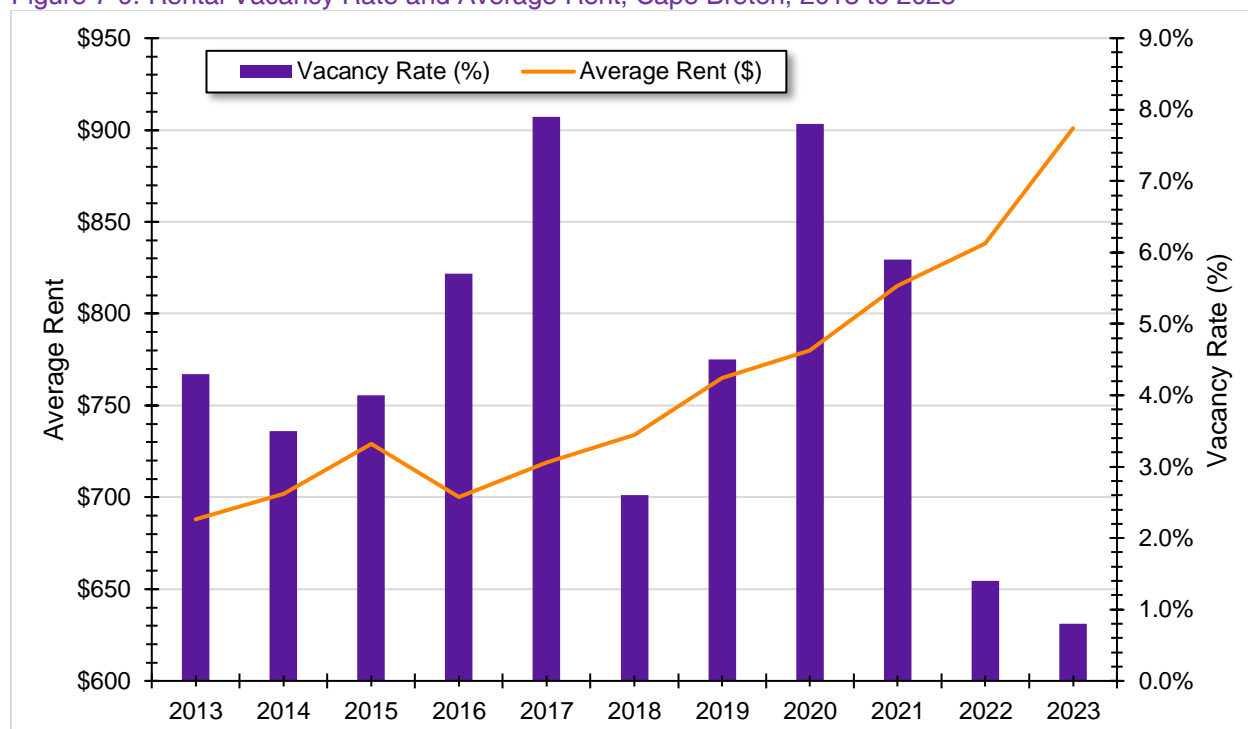
For comparison, the 2022 average price for new homes sold in Cape Breton was \$371,587 lower than the average price in Nova Scotia (\$662,200). The 149 units that were sold in Cape Breton in 2022 made up 18.4% of all units sold across Nova Scotia.

In terms of the rental market in Cape Breton, the 2023 vacancy rate in the rental market was 0.8%, representing a decline of 0.6 pp from 2022 (1.4%), a decline of 5.1 pp since 2021 (5.9%), and a decline of 7.0 pp from 2020 (7.8%).

With such declines in the rental market vacancy rate, the average rent in Cape Breton has seen an overall increase of 15.5% (+ \$121) between 2020 (\$780) and 2023 (\$901). The average rent has increase by 7.5% (+63) just between 2022 (\$838) and 2023.

The 2023 vacancy rate in Cape Breton (0.8%) is 0.3 pp lower than in Nova Scotia (1.1%). It was the first time since 2014 that the rate in Cape Breton was lower than in the province overall. Average rent in Cape Breton (\$901) was \$550 lower than in Nova Scotia (\$1,451) as of 2023. The gap in average rent between Cape Breton and the overall province has never been wider.

Figure 7-9: Rental Vacancy Rate and Average Rent, Cape Breton, 2013 to 2023



It is apparent that Cape Breton has not been immune to the recent trend in the housing market of Nova Scotia and Canada in general, where various factors such as increased input costs due to Supply chain disruptions caused by COVID-19, and the historically high population growth figures have put upward pressures on home prices. The higher home prices have pushed many would-be home buyers into the rental market, increasing the demand for apartments and lowering their availability, causing rents to rise at historic rates.

8 APPENDIX

Table 8-1: The Economic Impacts of the CB Eagles on the Economy of Cape Breton, 2019 to 2023

Economic Impacts (Cape Breton)	2019	2020	2021	2022	2023
Initial Economic Impact	\$2,271,684.00	\$1,915,958.00	\$1,862,615.00	\$2,125,625.00	\$2,294,153.00
Impact on Total Output					
Direct Effects	\$2,271,684.00	\$1,915,958.00	\$1,862,615.00	\$2,125,625.00	\$2,294,153.00
Indirect Effects	\$673,872.34	\$564,671.14	\$550,738.00	\$608,098.80	\$649,704.13
Induced Effects	\$490,683.74	\$412,007.61	\$409,477.28	\$461,175.60	\$475,715.57
Total Effects	\$3,436,240.09	\$2,892,636.75	\$2,822,830.28	\$3,194,899.40	\$3,419,572.70
Impact on Gross Domestic Product (GDP) at Market Prices					
Direct Effects	\$1,238,703.85	\$1,046,572.90	\$1,019,222.93	\$1,165,182.60	\$1,270,777.23
Indirect Effects	\$372,919.65	\$314,523.67	\$305,766.88	\$340,780.20	\$365,596.22
Induced Effects	\$386,004.55	\$325,559.58	\$323,647.98	\$365,267.40	\$374,405.77
Total Effects	\$1,997,628.04	\$1,686,656.15	\$1,648,637.79	\$1,871,230.20	\$2,010,779.22
Impact on International Imports					
Direct Effects	\$176,646.15	\$152,663.53	\$146,625.05	\$171,410.40	\$180,595.72
Indirect Effects	\$56,701.23	\$45,982.99	\$46,490.87	\$48,974.40	\$55,059.67
Induced Effects	\$111,221.65	\$91,965.98	\$89,405.52	\$99,989.40	\$103,512.18
Total Effects	\$344,569.03	\$290,612.51	\$282,521.44	\$320,374.20	\$339,167.58
Impact on Jobs (per one million dollars of total output)					
Total Effects	34	28	27	29	29
Impact on Taxes on products					
Direct Effects	\$17,446.53	\$14,714.56	\$14,304.88	\$16,324.80	\$17,619.10
Indirect Effects	\$6,542.45	\$7,357.28	\$7,152.44	\$6,121.80	\$6,607.16
Induced Effects	\$76,328.58	\$64,376.19	\$62,583.86	\$69,380.40	\$66,071.61
Total Effects	\$100,317.57	\$86,448.02	\$84,041.19	\$91,827.00	\$90,297.86
Impact on Wages and salaries					
Direct Effects	\$604,086.21	\$511,330.87	\$507,823.35	\$571,368.00	\$629,882.65
Indirect Effects	\$185,369.41	\$156,342.17	\$155,565.60	\$169,369.80	\$185,000.50
Induced Effects	\$106,860.02	\$90,126.66	\$91,193.63	\$102,030.00	\$103,512.18
Total Effects	\$896,315.64	\$757,799.71	\$754,582.59	\$842,767.80	\$918,395.33
Impact on Employers' social contributions					
Direct Effects	\$109,040.83	\$88,287.34	\$85,829.30	\$93,867.60	\$103,512.18
Indirect Effects	\$26,169.80	\$20,232.52	\$19,669.21	\$20,406.00	\$22,023.87
Induced Effects	\$13,084.90	\$11,035.92	\$10,728.66	\$12,243.60	\$13,214.32
Total Effects	\$148,295.53	\$119,555.78	\$116,227.18	\$126,517.20	\$138,750.37
Impact on Taxes on production					
Direct Effects	\$54,520.42	\$44,143.67	\$42,914.65	\$48,974.40	\$55,059.67
Indirect Effects	\$15,265.72	\$12,875.24	\$12,516.77	\$14,284.20	\$17,619.10
Induced Effects	\$26,169.80	\$20,232.52	\$19,669.21	\$22,446.60	\$24,226.26
Total Effects	\$95,955.93	\$77,251.43	\$75,100.64	\$85,705.20	\$96,905.02

Source: TDP, CB Eagles Financials (various), & Statistics Canada

Table 8-2: The Economic Impacts of the Centre 200 on the Economy of Cape Breton, 2019 to 2023

Economic Impacts (Cape Breton)	2019	2020	2021	2022	2023
Initial Economic Impact	\$2,271,684.00	\$1,915,958.00	\$1,862,615.00	\$2,125,625.00	\$2,294,153.00
Impact on Total Output					
Direct Effects	\$3,002,903.50	\$2,960,409.00	\$1,666,189.33	\$1,917,912.06	\$2,732,033.97
Indirect Effects	\$890,781.29	\$872,491.74	\$492,658.86	\$548,676.28	\$773,712.02
Induced Effects	\$648,627.16	\$636,606.35	\$366,295.06	\$416,110.20	\$566,514.56
Total Effects	\$4,542,311.95	\$4,469,507.09	\$2,525,143.25	\$2,882,698.54	\$4,072,260.55
Impact on Gross Domestic Product (GDP) at Market Prices					
Direct Effects	\$1,637,423.22	\$1,617,093.81	\$911,738.80	\$1,051,322.67	\$1,513,328.26
Indirect Effects	\$492,956.64	\$485,980.74	\$273,521.64	\$307,479.66	\$435,376.93
Induced Effects	\$510,253.36	\$503,032.70	\$289,517.06	\$329,574.01	\$445,867.94
Total Effects	\$2,640,633.22	\$2,606,107.25	\$1,474,777.50	\$1,688,376.34	\$2,394,573.13
Impact on International Imports					
Direct Effects	\$233,505.78	\$235,885.39	\$131,162.42	\$154,660.43	\$215,065.71
Indirect Effects	\$74,952.47	\$71,049.82	\$41,588.09	\$44,188.69	\$65,568.82
Induced Effects	\$147,022.16	\$142,099.63	\$79,977.09	\$90,218.58	\$123,269.37
Total Effects	\$455,480.40	\$449,034.84	\$252,727.60	\$289,067.71	\$403,903.90
Impact on Jobs (per one million dollars of total output)					
Total Effects	45	43	24	27	35
Impact on Taxes on products					
Direct Effects	\$23,062.30	\$22,735.94	\$12,796.33	\$14,729.56	\$20,982.02
Indirect Effects	\$8,648.36	\$11,367.97	\$6,398.17	\$5,523.59	\$7,868.26
Induced Effects	\$100,897.56	\$99,469.74	\$55,983.96	\$62,600.65	\$78,682.58
Total Effects	\$132,608.22	\$133,573.65	\$75,178.46	\$82,853.80	\$107,532.86
Impact on Wages and salaries					
Direct Effects	\$798,532.10	\$790,073.95	\$454,269.86	\$515,534.76	\$750,107.25
Indirect Effects	\$245,036.93	\$241,569.37	\$139,160.13	\$152,819.23	\$220,311.22
Induced Effects	\$141,256.58	\$139,257.64	\$81,576.63	\$92,059.78	\$123,269.37
Total Effects	\$1,184,825.60	\$1,170,900.97	\$675,006.62	\$760,413.77	\$1,093,687.84
Impact on Employers' social contributions					
Direct Effects	\$144,139.37	\$136,415.65	\$76,778.00	\$84,695.00	\$123,269.37
Indirect Effects	\$34,593.45	\$31,261.92	\$17,594.96	\$18,411.96	\$26,227.53
Induced Effects	\$17,296.72	\$17,051.96	\$9,597.25	\$11,047.17	\$15,736.52
Total Effects	\$196,029.54	\$184,729.52	\$103,970.21	\$114,154.13	\$165,233.41
Impact on Taxes on production					
Direct Effects	\$72,069.68	\$68,207.82	\$38,389.00	\$44,188.69	\$65,568.82
Indirect Effects	\$20,179.51	\$19,893.95	\$11,196.79	\$12,888.37	\$20,982.02
Induced Effects	\$34,593.45	\$31,261.92	\$17,594.96	\$20,253.15	\$28,850.28
Total Effects	\$126,842.64	\$119,363.69	\$67,180.75	\$77,330.21	\$115,401.11

Source: TDP, Centre 200 Financials (various), & Statistics Canada

Figure 8-1: Centre 200 Ticket Sales by Value and Location of Purchase in NS (Aug. 2021 to Aug. 2024)

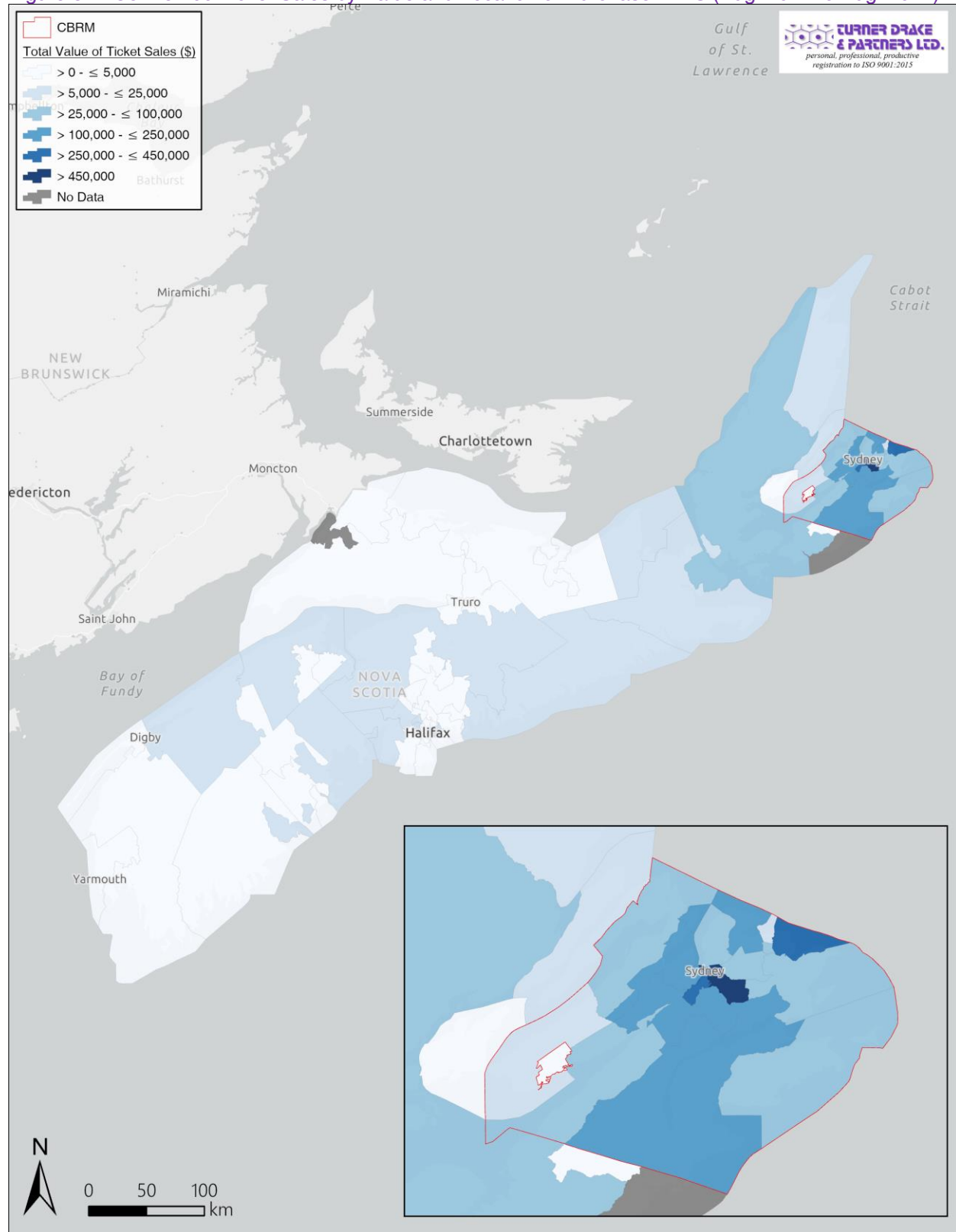
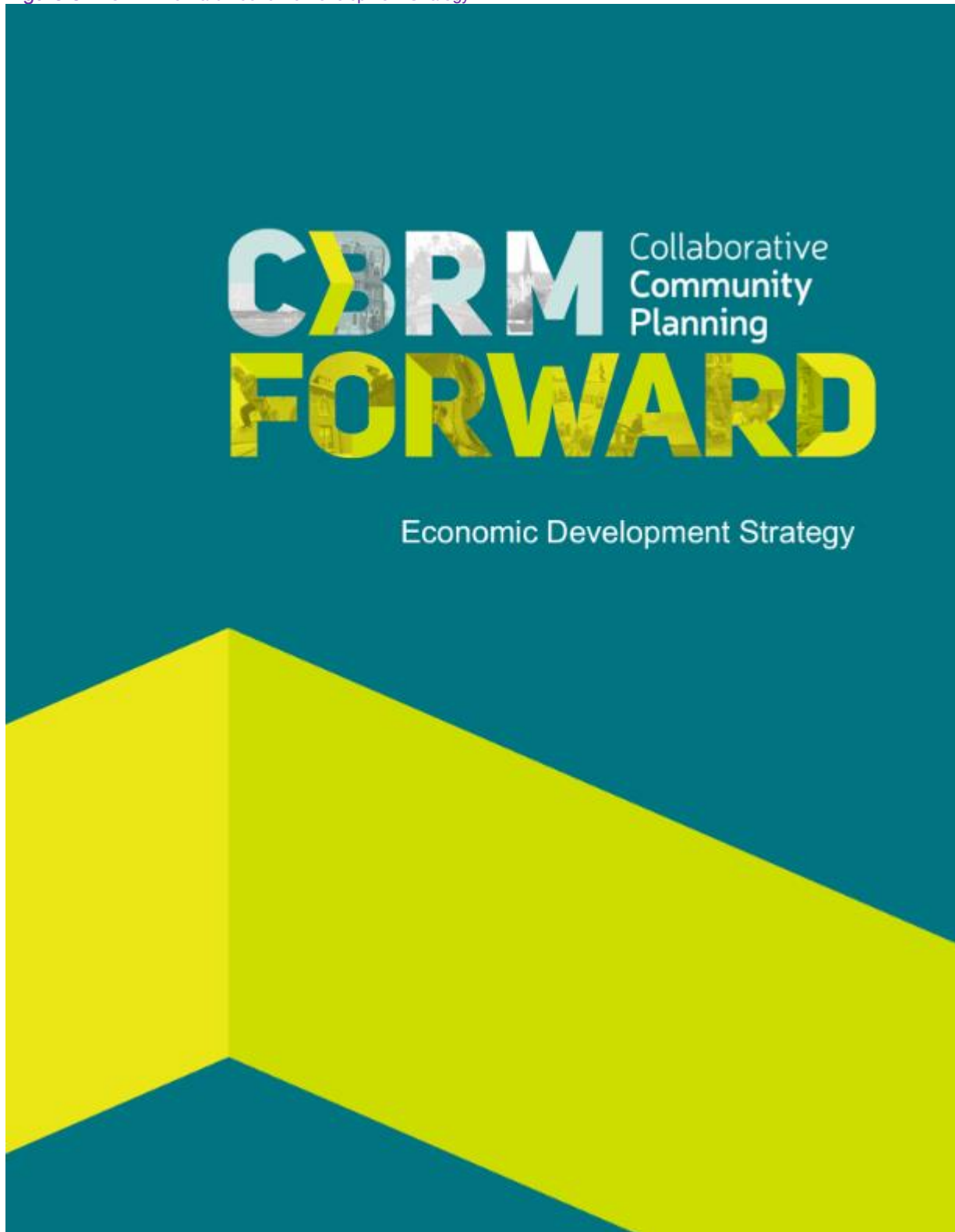


Figure 8-2: CBRM Forward Economic Development Strategy



Source: [Cape Breton Partnership](#)

Economic and Community Impacts – Cape Breton Eagles & Centre 200 Report 1



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