

Agenda Item III-1
2007 Regional Areas of Focus

Focus Area 2: Enhance quality of life and economic activity through regional attractions in arts, entertainment, recreation, and retail trade

Trends

Arts, entertainment, recreation, and retail trade enhance the quality of life for area residents and also represent a vital component of the regional economy. Regional assets in the arts, entertainment, recreation, and retail trade attract discretionary spending by area residents, as well as those traveling into the region. Further, the relatively low cost of living in South Central Kansas allows for higher discretionary spending in these sectors of the regional economy. However, the relative performance of businesses engaged in the arts, entertainment, recreation, and retail trade in the REAP area do not compare favorably to that of Kansas, the Plains states, peer areas, or the U.S. In a relative sense, area residents are spending more of their discretionary income outside the region, and these businesses are not attracting spending from outside the region. This shortcoming is illustrated in the economic losses the region encounters due to leakage in three specific areas: retail sales; spending on arts, entertainment, and recreation; and accommodation and food services.

- The Wichita MSA experiences annual losses of: \$87.3 million in net annual retail sales; \$114.0 million in nonstore retail sales; \$91.1 million in motor vehicle and parts dealers; \$75.7 million in health and personal care stores; and \$72.9 million in clothing and clothing accessories stores.
- The Wichita MSA experiences annual losses of: \$124.2 million in net annual arts, entertainment, and recreation; \$27.3 million in fitness and recreational sports centers; \$14.8 million in amusement parks; \$9.1 million in lottery, bingo, bookie, and other betting operations; and \$9.0 million in other professional sports teams and clubs.
- The Wichita MSA experiences annual losses of: \$153.6 million in net annual accommodation and food services; \$71.4 million in general hotels and motels; \$64.3 million in casino hotels; \$40.1 million in food service contractors; and \$12.0 million in full-service restaurants.

Strategic Directions

Shorter Term: Enhance the quality of life and the regional economy by promoting regional assets that capture discretionary income from people living in the region as well as those outside the region.

Longer Term: Pursue additional resources to diversify the arts, entertainment, recreation, and retail and promote increased population and tourism to keep and create regional expenditures within the region.

Possible Actions??

1. Market regional attractions, such as Sedgwick County Arena, Salt City Museum, Challenger Center, Cosmosphere, Exploration Place, Wild West World, Festivals, Carnivals, State Fair, etc.
2. Promote a regional casino.
3. Undertake regional marketing and identity.
4. Identify opportunities for the region to take advantage of its geographic location and natural resources to enhance economic development and improve the quality of life in South Central Kansas.
5. Continue to develop and implement methods to coordinate efforts between local government, state government, businesses and other economic development groups in South Central Kansas to promote "regional entertainment."

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