



## NEWS RELEASE

For Immediate Release  
February 28, 2020

Contact: Jennifer Donovan  
Cell: 434-996-4380  
JDonovan@horsecenter.org

### **Virginia Horse Center’s Economic Impact Delivers \$94.9 Million to Commonwealth in 2019.**

Lexington, Virginia, The Virginia Horse Center Foundation (VHCF), is pleased to announce that an economic impact study performed by [Chmura Economics & Analytics](#) demonstrates the vast economic impact of the Virginia Horse Center (VHC). According to the report, operations and capital spending, organization of events and visitors to all VHC events by the VHC was responsible for \$94.9 million in economic activity, supporting 896 jobs.

*Gardy Bloemers, President, VHCF Board of Directors*, said “This impact report is exciting in so many ways. First a large part the funds to pay for the report were donated by our inaugural Advisory Board. Second the findings demonstrate the significant economic impact we have both locally and across the state, and although we are a non-profit, we clearly stimulate business!”

This study summarizes the results of the economic impact analysis for the VHC in Rockbridge County, the city of Lexington, and Virginia. The study measures the economic impact of the VHC throughout 2019.

In Rockbridge County, the total economic impact (direct, indirect, and induced) is estimated to be \$47.7 million, supporting 518 jobs. Located just 3.4 miles from the city of Lexington, VHC generated an estimated \$7.4 million in economic impact in the city in 2019, supporting 67 jobs.

“These impressive numbers reflect what many have known for some time, that the Virginia Horse Center is a powerful economic engine, not only for Lexington and Rockbridge County, but for the Commonwealth as a whole.” *-John Nicholson, CEO, VHCF*

Economic & Fiscal Impact Summary of Virginia Horse Center - 2019  
Source: IMPLAN 2018, VHC, and Chmura

		Direct Impact	Total Impact	Tax Revenue
Rockbridge County	Spending (\$Mill)	\$36.50	\$47.70	\$0.92
	Employment	426	518	
City of Lexington	Spending (\$Mill)	\$4.10	\$7.40	\$0.12
	Employment	40	67	
Virginia	Spending (\$Mill)	\$53.70	\$94.90	\$2.01
	Employment	630	896	

*The Virginia Horse Center Foundation is a 501(c)3 organization which provides a world-class facility, hosting regional, national, and international equestrian events in Lexington, Virginia.*