

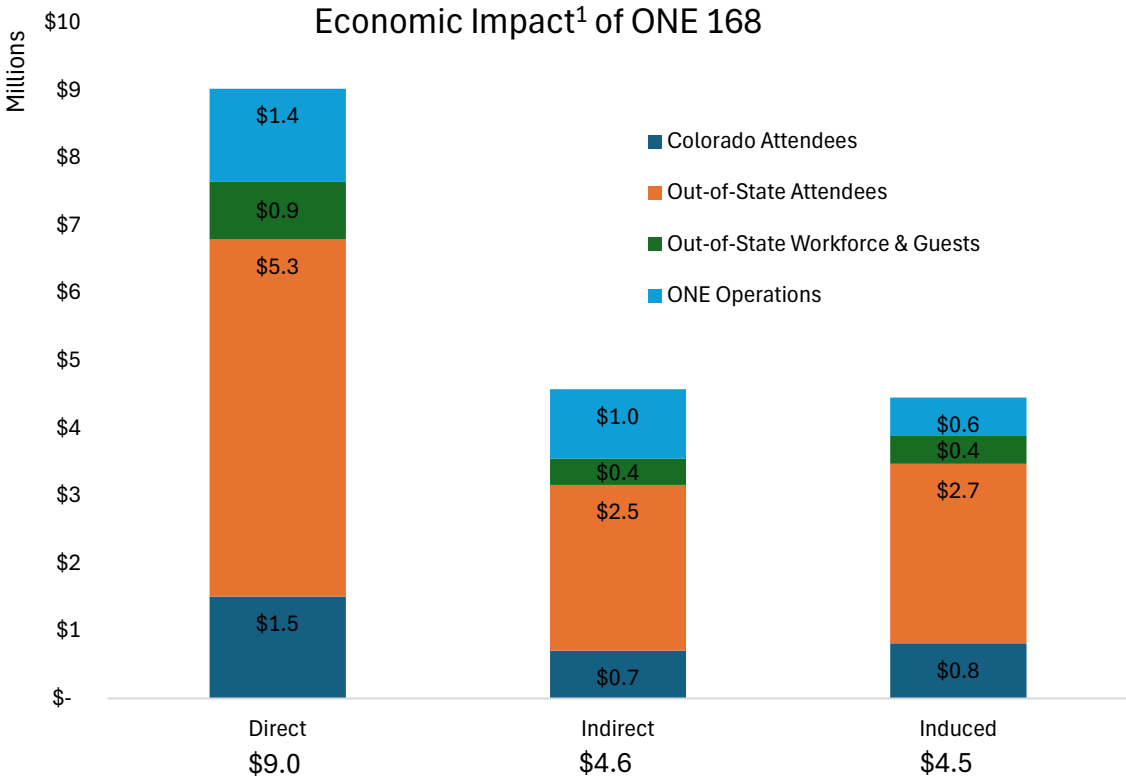
Economic Impact of ONE 168

Executive Summary

After a successful U.S. debut in Broomfield, Colorado, ONE Championship (ONE) returned to the Centennial State on September 6, 2024, to host ONE 168 in downtown Denver’s Ball Arena. With a larger venue and more stadium capacity, ONE 168 attracted more than double the number of attendees than the previous year’s event, contributing to a sizeable economic impact across the state.

ONE 168 attracted more than 9,000 attendees, with over half traveling from outside the state to attend the event. In addition, another 700 individuals traveled to the state both domestically and internationally to support the event, including companions of attendees, media workers, athletes/cornermen, ONE Staff, and other guests.

Direct spending activity generated from ONE 168 totaled more than \$9 million, including individual spending of 9,700 attendees and visitors at local businesses, as well as ONE operations spending in the state. Of that direct spending activity, \$7.5 million, or about 83%, consisted of out-of-state direct spending activity, or dollars spent in Colorado by individuals and organizations that would not otherwise have been spent in the state.



¹Economic Impact refers to the economic activity generated by spending of all ONE 168 attendees, out-of-state workforce and other guests, and ONE Championship operations.
 Note: Components may not add to total due to rounding.

As the \$9.0 million in direct spending on goods, services, and labor circulated through the local economy, the economic benefits were shared and expanded, creating secondary economic impacts. Those secondary impacts included nearly \$4.6 million in indirect impact stemming from business-to-business purchases in the supply chain as a result of the direct spending. As local employees and proprietors earned income from these direct and indirect economic activities, they then spent a portion of their paychecks at Colorado-based businesses, generating an estimated \$4.5 million in induced economic impacts as those dollars flowed through the local economy.

With these direct, indirect, and induced economic impacts, the ONE 168 event supported over \$18.0 million in total economic impact, with more than \$15.0 million of that economic impact coming from out-of-state visitors and businesses.

Summary Table

	Employment ¹	Labor Income (\$Millions)	Output (\$Millions)
Total Economic Impact²			
Direct Spending Activity	101	\$3.4	\$9.0
Secondary Activity	45	\$2.9	\$9.0
Total Economic Impact	146	\$6.3	\$18.0
Out-of-State Economic Impact³			
Direct Spending Activity	83	\$2.7	\$7.5
Secondary Activity	38	\$2.4	\$7.5
Total Economic Impact	121	\$5.1	\$15.0

¹ Employment refers to an industry-specific mix of full-time, part-time, and seasonal employment, which is an annual average that accounts for seasonality. Employment is not equal to full-time equivalents.

² Economic Impact refers to the economic activity generated by spending of all ONE 168 attendees, out-of-state workforce and other guests, and ONE Championship operations.

³ Out-of-State Economic Impact is a subset of Economic Impact, which excludes spending of in-state attendees.

Including event attendees, ONE staff, guests, and athletes/cornermen who paid for commercial accommodations during their stay in Colorado for ONE 168, nearly 6,590 room nights were attributed to the ONE 168 event, accounting for group size, average length of stay, and removing any visitors that indicated they did not pay for commercial accommodations. Direct impact from this spending totaled \$1.4 million, supporting local hotels and short-term rentals.

Total Room Nights

Guest	39
ONE staff	404
Athletes/Cornerman	509
Colorado Attendees	650
Out-of-State Attendees	4,984
Total	6,587

About ONE 168

ONE Championship, the world's largest martial arts organization, is dedicated to showcasing the beauty of martial arts through captivating events and authentic heroes. Headquartered in Singapore, ONE promotes the core values of martial arts—respect, courage, integrity, and humility—by telling the inspirational stories of its athletes, aiming to provide role models who empower individuals to overcome adversity.

ONE hosts major events in cities across Asia and broadcasts globally to over 190 countries. While its primary focus has historically been the Asian market, ONE's influence extends to audiences across the globe. In 2023 and 2024, ONE held its first two events in the United States, both in Colorado. ONE first sold out the 1stBank Center in Broomfield in May 2023 for *ONE Fight Night 10*, attracting more than 4,300 attendees and generating nearly \$5 million in direct economic impact.

In 2024, ONE again returned to Colorado for *ONE 168* on September 6, 2024, which took place at the Ball Arena in downtown Denver. This event sold out with more than 9,000 attendees, including over 4,000 attendees coming from across the state and 5,000 attendees coming from outside the state to attend ONE 168.

This study analyzes the economic impact of the ONE 168 event for the state of Colorado.

Methodology

Economic impact analysis is the analytic approach used to assess the measurable direct and secondary benefits resulting from direct spending activity. Economic impact analysis is driven by what is known as the multiplier effect. As money spent on goods, services, and labor circulates through the state, beginning with the money spent on direct labor to produce goods and services in the local economies and moving from an individual business to others in the region, the economic benefits are shared and expanded. Each initial dollar is magnified as income is generated throughout the regional economy. Multiplier analysis is used to trace the impacts to organizations, businesses, and individuals affected by the event as the impact moves through the economy.

Throughout this study, results are presented in terms of Economic Impact and Out-of-State Economic Impact. While Economic Impact includes all dollars spent in the state by attendees, workers, and companies associated with the event, Out-of-State Economic Impact is a subset of Economic Impact, which includes only the dollars spent in the state by non-Colorado-based individuals and organizations.

Economic Impact comprises three main categories:

- Spending of individuals that traveled from within the state to attend ONE 168.
- Spending of individuals that traveled from outside the state to attend or work the ONE 168 event.
- ONE Championship operating expenditures, such as venue rent, production fees, accommodation for employees, labor costs of local workforce, and other operational costs that were spent within the state.

Out-of-State Economic Impact comprises only the spending associated with out-of-state visitors and organizations, including attendees, guests, media staff, and ONE Championship.

This report breaks out Economic Impact into two further categories: Direct Spending Activity and Secondary Activity.

Direct Spending Activity includes the direct spending of visitors who attended ONE 168 and any spending that occurred in the state during their stay in Colorado, including transportation, lodging, food and beverage, and leisure spending. Visitors consists of event attendees, as well as guests of spectators, media workers, athletes/cornermen, guests of ONE, and ONE employees. Operating expenses for the event are also included as Direct Spending Activity.

Secondary Activity consists of the economic impact that results from direct spending activity, which then ripples through the economy, affecting many other industries and workers throughout the state. As money spent on goods, services, and labor circulates through the state economy, the economic benefits are shared and expanded. Multiplier analysis is used to trace the secondary impacts to organizations, businesses, and individuals. Multipliers are derived by tracing the interrelationship of industries within a specified economy to understand how spending in one industry impacts other industries in the region. The size of a given

economy's multiplier is directly related to its geographic size, population, and mix of industries.

The secondary impacts that result from direct spending activity are made up of indirect effects and induced effects.

Indirect effects stem from business-to-business purchases in the supply chain that take place within the region. For example, when a visitor purchases food from a restaurant, that restaurant must then purchase food and materials to maintain inventory levels. When these purchases are made within the region, they are considered to be part of the indirect economic impact.

Induced effects are the effects stemming from household spending of labor income, after removal of taxes, savings, and commuters. As income is generated as a result of direct and indirect spending, that money is re-spent. A portion of it remains within the local economy, which generates new economic activity.

Direct and Secondary impacts are further broken out into total output, labor earnings, and employment. More information on these topics can be found in the Appendix.

Attendee Spending Activity

Total Spending

A survey was conducted following the ONE 168 event on September 6, 2024, wherein attendees were asked a variety of questions including the size of group they traveled with, the number of nights they stayed in Colorado, and how much they spent during their stay. These survey results were used to estimate spending totals for both Colorado-based attendees as well as the attendees who traveled from out-of-state to attend the event. These results were used to estimate the direct spending of both Colorado-based and out-of-state attendees.

Attendee Spending

	Colorado Attendees	Out-of-State Attendees	Total
# of Attendees	4,108	5,004	9,112
Spending at ONE 168	\$550,000	\$611,000	\$1,161,000
Hotels and Accommodations	\$170,000	\$991,000	\$1,160,000
Restaurants and Bars	\$242,000	\$1,149,000	\$1,391,000
Amusement, Retail, & Other Spending	\$548,000	\$2,532,000	\$3,080,000
Total Attendee Spending	\$1,510,000	\$5,283,000	\$6,792,000

Based on ticket sales data, 9,112 people purchased tickets for the ONE 168 event, of which 55% were out-of-state visitors. With a 3% response rate, 229 people responded to the survey.

Using these survey results, it is estimated that Colorado residents who attended ONE 168 spent more than \$1.5 million in the local economy attending the event, while direct spending of out-of-state attendees totaled nearly \$5.3 million.

Colorado Attendees - Average Spending

Of the survey respondents who indicated they were Colorado residents, 20% stayed overnight in Denver to attend ONE 168. Colorado-based attendees who stayed overnight stayed for an average of 2.2 nights. Nearly 86% of those who stayed overnight paid for commercial accommodation, at an average cost of \$261 per night for the group, while 14% indicated that they stayed with family or friends.

During their stay in Denver, 85% of respondents also dined out at a restaurant, spending an average of \$47 per person per day, and 62% spent on retail shopping, spending an average of \$34 per person per day.

In addition to these daily spending averages, Colorado-based attendees of ONE 168 spent an average of \$133 on the day of the event, primarily on concessions, merchandise, and parking.

Out of State Attendees- Average Spending

Survey results indicate that out-of-state attendees traveled with an average of 2.2 additional people and stayed in Denver for an average of 2.7 nights. Only 2.5% of the out-of-state respondents indicated that they did not stay overnight in Denver, while most respondents who did stay in Denver stayed for 2-3 nights.

Out-of-state respondents spent an average of \$199 per night on accommodation for their group, with a majority staying at a hotel or renting a home through services such as Airbnb. Over 50% of respondents spent \$100- \$200 per night on accommodation.

Approximately 83% of out-of-state respondents dined out at a restaurant, while about half indicated that they spent money on shopping, going out to bars, and outdoor activities during their stay in Colorado to attend ONE 168.

Average Spend Per Person

	Colorado Attendees	Out-of-State Attendees
Average Spending Per Day		
Accommodation	\$82	\$62
Restaurants & Bars	\$47	\$87
Entertainment	\$35	\$47
Local Transportation	\$13	\$63
Retail Shopping	\$34	\$50
Other Spending	\$25	\$32
Average Onsite Event Spending		
Concessions	\$68	\$53
Merchandise	\$42	\$59
Parking	\$23	\$21

Economic Impact

The Economic Impact of ONE 168 on the state of Colorado consists of direct, indirect, and induced impact from both Colorado-based and out-of-state attendees, as well as out-of-state workers and organizations that spent money in the state during their stay.

- Colorado attendees spent more than \$1.5 million in direct spending attending ONE 168, leading to a total economic impact of \$3.0 million.
- The total economic impact of out-of-state attendees totaled nearly \$10.4 million, including \$5.3 million in direct spending.
- Other out-of-state impact, including workforce and ONE guest spending, as well as ONE operations spending, totaled \$4.6 million as a result of the \$2.2 million in direct spending.
- Total Economic Impact of ONE 168 supported 146 jobs and \$6.3 million in labor income.

Total Economic Impact

	Employment	Labor Income (\$Millions)	Output (\$Millions)
Colorado Attendee Spending	25	\$1.2	\$3.0
Direct	18	\$0.7	\$1.5
Indirect	3	\$0.2	\$0.7
Induced	4	\$0.3	\$0.8
Out-of-State Attendee Spending	88	\$3.8	\$10.4
Direct	63	\$2.1	\$5.3
Indirect	11	\$0.8	\$2.5
Induced	14	\$0.8	\$2.7
Out-of-State Workforce & Guest Spending	14	\$0.6	\$1.6
Direct	10	\$0.3	\$0.9
Indirect	2	\$0.1	\$0.4
Induced	2	\$0.1	\$0.4
ONE Operations	19	\$0.8	\$3.0
Direct	9	\$0.3	\$1.4
Indirect	7	\$0.3	\$1.0
Induced	3	\$0.2	\$0.6
Total	146	\$6.3	\$18.0

Out-of-State Economic Impact

The Out-of-State Economic Impact of ONE 168 on the state of Colorado consists of direct, indirect, and induced impact from out-of-state attendees, workers, and organizations that spent money in the state during their stay. This spending creates new economic activity, creating jobs and income for local residents. The spending of Colorado residents who attended ONE 168 is not considered new impact, as it can be assumed that these residents would have spent their dollars in the region regardless of the ONE 168 event coming to Denver. Out-of-State Economic Impact is a subset of total Economic Impact.

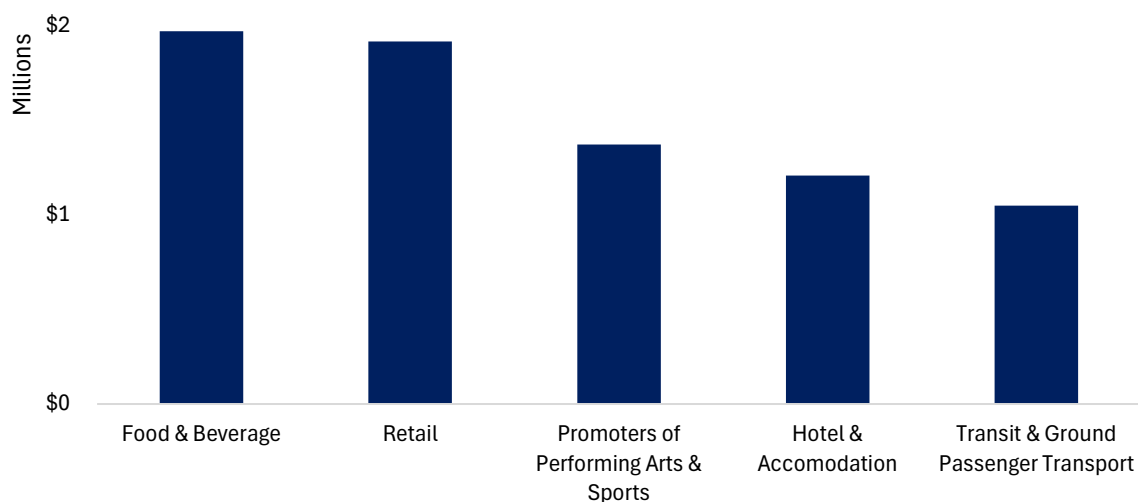
Total Out-of-State Economic Impact

	Employment	Labor Income (\$Millions)	Output (\$Millions)
Direct	83	\$2.7	\$7.5
Indirect	19	\$1.3	\$3.9
Induced	19	\$1.2	\$3.6
Total	121	\$5.1	\$15.0

Note: Components may not add to total due to rounding.

- Total direct out-of-state impact for ONE 168 reached over \$7.5 million.
- In addition to that direct spending, \$3.9 million in indirect impact and another \$3.6 million in induced impact was generated as the effects of the initial direct spending rippled through the local economy.
- The total out-of-state economic impact of ONE 168 on Colorado’s economy was \$15.0 million.
- The out-of-state economic impact of ONE 168 supported approximately 121 jobs in Colorado, generating over \$5.1 million in labor income for Colorado residents.
- The top industries impacted by ONE 168 were Food & Beverage and Retail, with an impact of nearly \$2 million for each industry.

Top 5 Industries Benefitted by Out-of-State Economic Impact



Fiscal Impact

The total local tax impact of ONE 168, including City, County, and Special District taxes, was nearly \$500,000. The State fiscal impact reached over \$390,000.

Across Local, State, and Federal taxes, ONE 168 generated more than \$2.1 million in fiscal impact.

Tax Impact

	Local	State	Federal	Total
Direct	\$315,000	\$228,000	\$652,000	\$1,195,000
Indirect	\$58,000	\$67,000	\$300,000	\$425,000
Induced	\$123,000	\$95,000	\$292,000	\$510,000
Total	\$496,000	\$390,000	\$1,244,000	\$2,130,000

Conclusion

ONE 168, held in downtown Denver, created a significant economic impact in the state of Colorado. With over 9,000 attendees, including a substantial number of out-of-state visitors, the event generated more than \$18 million in total Economic Impact. Out-of-State Economic Impact, a subset of Economic Impact which captures only new dollars brought into the state, totaled \$15 million, primarily benefiting the food, beverage, and retail sectors.

Moreover, the event supported local employment and labor income, contributing to job creation and sustaining businesses across the state. The influx of new dollars from outside the state has further enriched the local economy, supporting 121 annual jobs and \$5.1 million in labor income for Colorado residents. Additionally, the \$886,000 in state and local tax revenue generated underscores the fiscal benefits that accompany the economic activity spurred by ONE 168.

ONE 168 not only solidified ONE Championship's presence in the U.S. market but also illustrated the profound potential of sporting events to drive economic growth, foster community engagement, and promote local businesses. As Colorado continues to host such events, the state can look forward to reaping similar benefits in the future, reinforcing its position as a vibrant destination for sports and entertainment.

Appendix

Employment: An industry-specific mix of full-time, part-time, and seasonal employment which is an annual average that accounts for seasonality. Employment is not equal to full-time equivalents.

Labor Income: All forms of employment income, including Employee Compensation (wages and benefits) and Proprietor Income.

Output: The value of industry production. In most instances, Output is equal to sales or revenue.

Tax: Taxes are reported at the sub county general (city/township), sub county special district (fire, police, school), county, state, and federal levels based on effective tax rates in the Region.

Direct Effects are the initial effects to a local industry or industries due to the activity or policy being analyzed.

Secondary Effects consist of Indirect and Induced Effects. Indirect Effects are the effects stemming from business-to-business purchases in the supply chain taking place in the state. Induced Effects are the effects in the state stemming from household spending of labor income, after removal of taxes, savings, and commuters.

This study was prepared by Metro Denver Economic Development Corporation using IMPLAN 2022 Data and the 2024 Colorado IMPLAN model. The financial expenditures and assumptions used to generate the results included in this report were determined based on a survey administered by ONE Championship following the event, as well as additional data provided by ONE Championship.