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## **Bank of America Chicago Marathon Surpasses Record, Bringing More Than \$338 Million to Chicago Economy**

*Event Impact Booms Across Tourism Industry, Drives Business and Job Growth*

CHICAGO – The 40<sup>th</sup> anniversary of the Bank of America Chicago Marathon generated a record-setting [\\$338 million in estimated business impact](#) to the city of Chicago, with the 2017 race delivering a \$56 million increase from the [previous year](#). This is the largest amount ever generated by the marathon and marks the first time the marathon's economic impact has exceeded \$300 million. It's the fifth consecutive year this world-class event provided more than a quarter of a billion dollars to the Chicago economy.

A major factor in the boost of economic activity was a strong increase in the number of international participants, which resulted in heavier spending and longer stays in the city compared to previous years. Last year's Bank of America Chicago Marathon drew 45,273 participants to the Windy City. International runners made up 23 percent of the field, with the largest representation coming from Mexico, Canada, China, Brazil and the United Kingdom respectfully. The race saw a nearly 40 percent rise in total athletes from outside the United States from the year before.

"With the generous support of Bank of America, the Chicago Marathon has grown into one of the largest races in the world and a strong economic engine for our city," said Mayor Rahm Emanuel. "This year, we look forward to welcoming more runners, their families and friends to participate in a truly great Chicago tradition."

The latest economic impact study reported today found that the 2017 event directly contributed more than \$137 million to the main sectors of the tourism industry, a nearly 20 percent increase from 2016, in addition to another \$200 million in indirect activity. This equates to 2,264 jobs and \$113 million worth of wages and salary income.

As the steward of this legendary event, Bank of America recognizes the role the Chicago Marathon plays in boosting the local economy and elevating the city as a leading tourist destination.

"To the runners, the visitors and those who faithfully raise money for local and national charities – we thank everyone for continuing to positively impact Chicago's local economy through the Bank of America Chicago Marathon," said Paul Lambert, Chicago market president, Bank of America. "We also could not have celebrated the 40-year milestone or achieved more

than \$338 million in economic impact without the support of our great city, its residents and businesses.”

The independent study is conducted by University of Illinois at Urbana-Champaign’s Regional Economics Applications Laboratory. Study authors used the Chicago Region Econometric Input-Output Model to estimate the direct and indirect economic impact the marathon has on the local economy.

“What started as a local race with a few thousand runners has grown into a world-class, environmentally responsible event and Chicago tradition for the city’s residents,” said Carey Pinkowski, Bank of America Chicago Marathon executive race director. “The marathon’s outsized impact on our city and community comes to life in what I like to call a 26.2 mile celebration of commitment, determination and passion for everyone involved.”

#### About Bank of America Chicago Marathon

In its 41<sup>st</sup> year on Sunday, October 7, the Bank of America Chicago Marathon welcomes thousands of runners from more than 100 countries and all 50 states, including a world-class elite field, top regional and Masters runners, race veterans, debut marathoners and charity runners. The race’s iconic course takes runners through 29 vibrant neighborhoods on an architectural and cultural tour of Chicago. Annually, an estimated 1.7 million spectators line the streets cheering on more than 40,000 runners from the start line to the final stretch down Columbus Drive. As a result of the race’s national and international draw, the Chicago Marathon assists in raising millions of dollars for a variety of charitable causes while generating \$338 million in annual economic impact to its host city. The 2018 Bank of America Chicago Marathon, a member of the Abbott World Marathon Majors, will start and finish in Grant Park beginning at 7:30 a.m. on Sunday, October 7. In advance of the race, a two-day Abbott Health & Fitness Expo will be held at McCormick Place Convention Center on Friday, October 5, and Saturday, October 6. For more information about the event and how to get involved, go to [chicagomarathon.com](http://chicagomarathon.com).

#### Bank of America

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