

2025

Economic and Fiscal Impact of the Lex250 Festivities in Lexington, MA DRAFT

Prepared by:



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Introduction

The Town of Lexington hosted numerous festivities for the semiquincentennial celebration of the Battles of Lexington and Concord, called Lex250. The main festivities took place from April 17 through April 22, 2025, and included a reenactment of Paul Revere's Midnight Ride, a reenactment of the Battle of Lexington, a Patriot's Day Parade, and a Naturalization Ceremony, among others.

More than 75,000 unique attendees* participated in the Lex250 events including 47% that came to Lexington for the day and 16% that stayed in the area overnight. The festivities drove significant economic activity that supported businesses, households, and government finances in Lexington and the Commonwealth of Massachusetts.

To calculate the economic impact of Lex250, Tourism Economics prepared a comprehensive model using multiple primary and secondary data sources to quantify the impacts arising from the operations and visitor spending.

Impact modeling was based on an IMPLAN Input-Output (I-O) model for the Middlesex County economy. The results of this study show the scope of Lex250's impact in terms of direct visitor spending and operations, as well as total economic impacts, including employment, household income, and fiscal (tax) impacts.

*The unique attendance counts an attendee once even if they attended multiple days or multiple events within a single day, as opposed to total attendance which counts each attendee once per day or event they attended regardless if that individual attended multiple days or events.



Economic Impacts

Tourism Economics calculated the economic impacts of Lex250's direct spending using regional Input-Output (I-O) model based on a customized IMPLAN (www.implan.com) model for the Town of Lexington economy. IMPLAN is recognized as an industry standard in local-level I-O models.

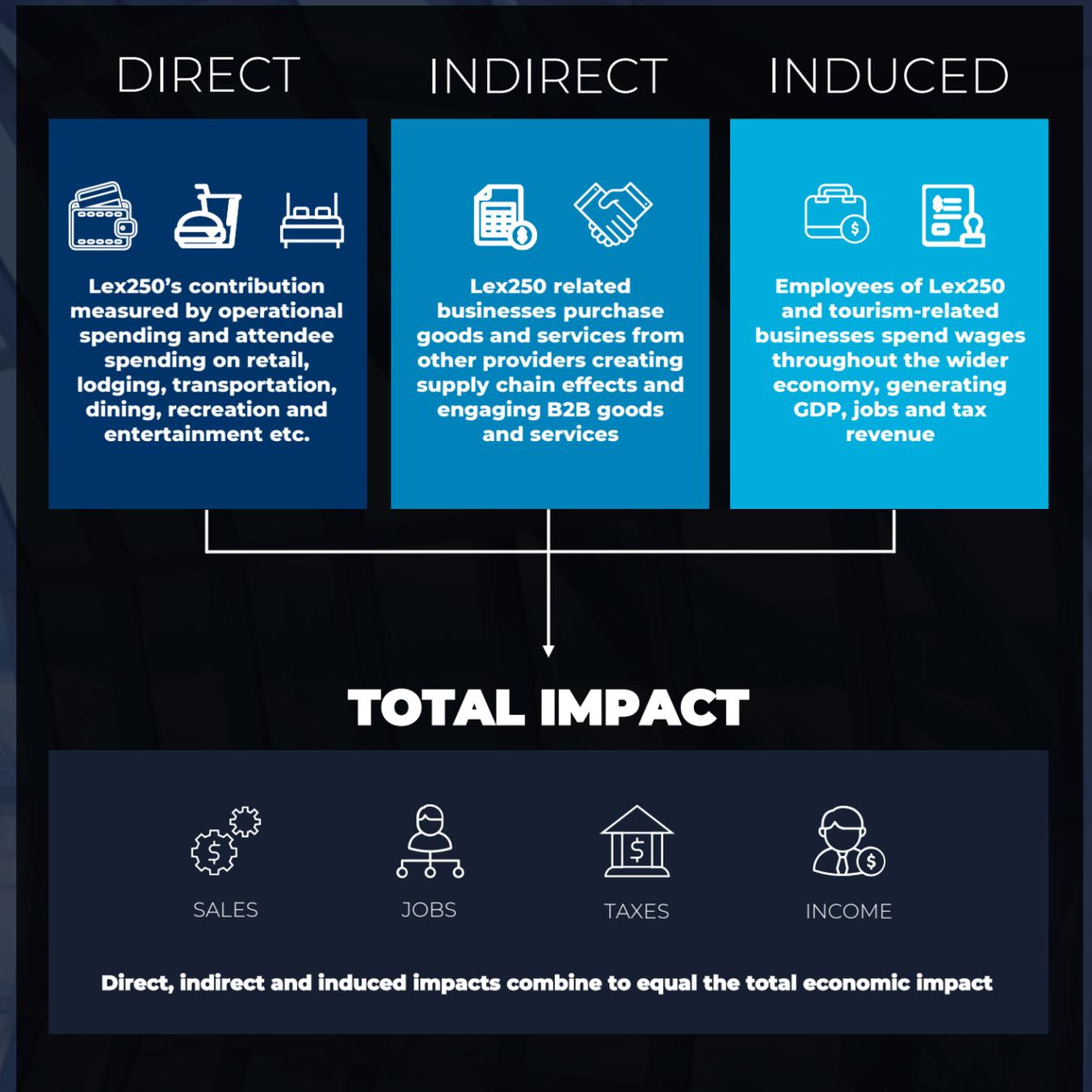
An I-O model represents a profile of an economy by measuring the relationships among industries and consumers to track the flow of industry revenue to wages, profits, capital, taxes and suppliers. The supply chain is traced as dollars flow through the economy, representing indirect impacts. The model also calculates the induced impacts of spending. Induced impacts represent benefits to the economy as incomes earned as a result of direct spending are spent in the local economy, generating additional sales, jobs, taxes, and income.

The modeling process begins with aligning the direct expenditure measurements with the related sectors in the model (e.g. hotels, restaurants, retail, and recreation). The model is then run to trace the flow of these expenditures through the economy. In this process, the inter-relationships between consumers and industries generate each level of impact.

IMPLAN is particularly effective because it calculates these three levels of impact – direct, indirect, and induced – for a broad set of indicators. These include the following:

- Business sales (also called gross output)
- Household income (including wages and benefits)
- Employment
- Federal taxes
- State and local taxes

Economic Impact Framework



Economic Impact of Lex250 Festivities in Lexington, MA

Direct Spending Impacts

The Lex250 festivities hosted in Lexington, Massachusetts generated significant economic impact as the Town of Lexington spent money in the local economy to sustain operations of the festivities including spending on staffing, audio/visual, public safety and security, equipment and supplies, and event operations, among other expenses.

In addition, out-of-town event attendees spent money at businesses and establishments during their stay in Lexington, including local restaurants, accommodations, retailers, and recreation/entertainment venues.

The Lex250 festivities in Lexington, Massachusetts generated \$8.6 million in direct spending.

Total Economic Impact

The Lex250 festivities' direct spending impact of \$8.6 million generated a total economic impact of \$8.7 million, which includes \$27,800 in indirect expenditures (purchases of inputs from suppliers) and \$3,600 in induced expenditures (new consumption generated by household income impacts).

The \$8.7 million in total impact supported 83 part-time and full-time jobs and generated \$382,400 in state sales tax, \$169,400 in state hospitality taxes, and \$194,200 in local hospitality taxes. The hospitality taxes include the room occupancy tax and the meals tax.



\$8.7 MILLION

Total economic impact of Lex250 festivities

\$8.6 MILLION
Total Direct Spending
=
\$1.3 MILLION
Operational Spending
+
\$7.4 MILLION
Off-Site Spending by Attendees



Source: Tourism Economics

Note: totals may not sum due to rounding

Summary Economic Impacts of Lex250 Festivities in Lexington, MA



\$8.6M

Direct Spending Impact



\$8.7M

Total Economic Impact



83

Total Jobs Supported



\$746,000

Total State & Local Sales and Hospitality Taxes

About the Research Team



Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modelling to UK companies and financial institutions expanding abroad. Since then, we have become one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities. Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact.

Oxford Economics is an adviser to corporate, financial and government decision-makers and thought leaders. Our worldwide client base comprises over 2,000 international organizations, including leading multinational companies and financial institutions; key government bodies and trade associations; and top universities, consultancies, and think tanks.

This study was conducted by the Tourism Economics group within Oxford Economics. Tourism Economics combines an understanding of traveler dynamics with rigorous economics in order to answer the most important questions facing destinations, investors, and strategic planners. By combining quantitative methods with industry knowledge, Tourism Economics designs custom market strategies, destination recovery plans, forecasting models, policy analysis, and economic impact studies.

Oxford Economics employs 400 full-time staff, including 250 professional economists and analysts. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC.

For more information:

admin@tourismeconomics.com

