



GREATER NEWPORT
Chamber of Commerce



CONNECT
GREATER NEWPORT

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**Economic Impact of Film and Television Productions on the Region's Economy
Report Shows Great Impact and Potential of the State's Motion Picture Tax Incentive Program**

Newport, RI –The Greater Newport Chamber of Commerce and its regional economic development division, Connect Greater Newport, with Industrial Economics Incorporated (IEc), an economic development consultancy, conducted a regional impact study of film and television production in Rhode Island under the State's Motion Picture Tax Incentive program. The analysis assessed the economic activity generated and the potential to drive film tourism.

Steven Feinberg, Executive Director at the Rhode Island Film & Television Office, which administers the incentive program commented: "The comprehensive report on the positive economic impact of the Motion Picture tax credit for the State of Rhode Island confirms what we, at the Rhode Island Film & TV Office, have seen and recorded throughout the years. Many citizens, small businesses, local officials, tourism experts, educators, community leaders and charitable organizations have all shared the importance of this program and its tremendous influence on their lives. Industrial Economics Inc's data-filled study now mathematically proves it."

Erin Donovan-Boyle, Executive Director of the Greater Newport Chamber of Commerce added, "Overall, we were thrilled to see the economic multiplier effect of investment in the film tax credit program and the corresponding economic activity – for every \$1 invested, it generated approximately \$5.44 of economic activity in the state. This is a powerful return on investment, and we hope to see it continue."

The IEc study also evaluated the potential tourism effects of *The Gilded Age*, a historical drama TV series set in New York and Newport, Rhode Island. Significant parts of the series were filmed in the City of Newport and at the Newport Mansions. Since launching in January, the series has gained popularity with an average viewership of 3 million for the first three episodes and ranked among the top ten in-demand series. The study estimates that each time a scene from Rhode Island is shown, it is equivalent to spending \$45,000 to reach a similar audience through a 30-second commercial promoting Rhode Island.

Evan Smith, President & CEO of Discover Newport said his organization felt it was a high priority to support and contribute to this important research. "The results of this study certainly validate the positive short- and long-term financial benefits of hosting film productions. As a destination marketing company, we know that travelers have a strong affinity to visit film locations nationally and internationally. 'Film intrigue' has been and continues to be a major reason

why travelers are inspired to visit our city and state. Along with hundreds of other alliance business partners statewide, we are most grateful for the impactful work that the Rhode Island Film & Television Office does on our behalf.”

The Gilded Age series has been “green-lit” for a second season, presenting potential tourism opportunities for fans who may be motivated to visit Rhode Island to view the filming. “The value of this study cannot be overstated,” Preservation Society CEO and Executive Director Trudy Coxe said. “It provides solid statistical evidence of the positive impact film and television production in Rhode Island has had on our regional economy. We are proud to support this effort, and excited to continue opening the doors of our historic house museums, providing authentic filming locations for season two of HBO’s *The Gilded Age*.”

As noted by Feinberg: “In addition, HBO and HBO Max, with 70 million subscribers worldwide, has a new hit series with *The Gilded Age*. The season ender marked a series high and brought in a 54% audience increase from the premiere back in January. At the time of the finale, *The Gilded Age* grew from its initial 1 million total viewers to 8.5 million, according to Deadline.com, an entertainment industry news website. This is a wonderful opportunity to boost international ‘film tourism’ for iconic locations such as our beautifully spotlighted Newport mansions. Without question, the Motion Picture Tax Incentive benefits—both culturally and financially—are vital lanes to Rhode Island's drive for future economic success.”

[Download the Report](#)

ABOUT THE GREATER NEWPORT CHAMBER OF COMMERCE

The [Greater Newport Chamber of Commerce](#) is one of the state’s largest business advocacy organizations, whose mission is to connect, innovate, enhance, and advocate for the businesses of Greater Newport. As a trusted and reliable institution for nearly 100 years, the Greater Newport Chamber is a vibrant collective body of the greater Newport business community with nearly 1,100 members representing over 50,000 employees. We work to create valuable strategic partnerships, promote strong economic growth, diversity, and prosperity to serve its members and the Greater Newport region.

ABOUT CONNECT GREATER NEWPORT

[Connect Greater Newport \(CGN\)](#) is the economic development division of the Greater Newport Chamber of Commerce. CGN launched in 2018 to lead a public private partnership with resources from Bristol and Newport County. The mission of CGN is to support growth of existing businesses and to serve as a resource to attract new companies to the Greater Newport region. Through CGN, the Chamber has implemented a robust Business Retention and Expansion program and developed a 10-year regional economic strategy with recommendations to build a more competitive and resilient economy.

ABOUT INDUSTRIAL ECONOMICS, INCORPORATED (IEc)

IEc is an environmental consulting firm with three decades of experience providing consulting services to a diverse client base. IEc consulting staff come from backgrounds that include policy, economics, finance, and science. As a company, we tackle complex challenges through a combination of thoughtful analysis, creativity, and dedication to the specific needs of our clients.

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