

## TIFF 2013 helps boost local economy

Written by Australian Business

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*Toronto experiences 3.72 per cent increase in overall spending during festival, compared to a ten-day non-festival period in August*

TORONTO, Sept. 20, 2013 /CNW/ - The Toronto International Film Festival (TIFF) once again attracted big stars, big fans and big spending this year. According to Moneris Solutions Corporation ("Moneris"), Canada's largest payment processor, Toronto saw a 3.72 per cent increase in overall dollars spent during TIFF 2013, compared to a ten-day non-festival period in August.

Several spending categories experienced an increase in dollars spent, including apparel (13.77 per cent) and specialty retail (11.63 per cent), compared to a ten-day non-festival period in August. Merchants that benefitted the most from this year's festival include shoe stores, men's clothing stores and florists - with increases in spending of 26.06 per cent, 24.17 per cent and 18.61 per cent, respectively. This highlights the festival's important financial impact on the local economy.

While week-over-week spending increased, year-over-year spending was down slightly (-1.10 per cent), compared to TIFF 2012. During this year's festival, the apparel, hotel, restaurant and specialty retail categories all experienced decreases in spending of -10.99 per cent, -10.00 per cent, -5.87 per cent and -1.29 per cent, respectively, compared to TIFF 2012. Despite these overall decreases, some individual merchants benefitted significantly from this year's TIFF, including cosmetic stores, photofinishing laboratories, fast food outlets and drinking establishments - with increases in spending of 16.53 per cent, 12.24 per cent, 10.02 per cent and 7.21 per cent, respectively, compared to last year.

"TIFF continued to contribute positively to many local merchants' coffers," said Jeff Guthrie, Chief Sales & Marketing Officer, Moneris. "This year's festival, showcasing Toronto as a leader in the global film festival circuit, generated as much buzz and excitement as ever, driving Torontonians and city guests to enjoy everything that Toronto

has to offer."

### **About The Moneris Spending Report**

The Moneris Spending Report provides a snapshot of consumer spending activity in Canada by analyzing credit and debit card transaction data. As the market leader with the largest merchant base, Moneris presents detailed analysis and insight on a quarterly basis. The percentages cited are derived from actual sales volumes - the dollar values of credit and debit card transactions being processed by merchants.

### **About Moneris Solutions**

As one of North America's largest providers of payment processing solutions, Moneris Solutions Corporation ("Moneris") offers credit, debit, wireless and online payment services for merchants in virtually every industry segment and processes more than three billion transactions, annually. Through its Ernex division, Moneris offers electronic loyalty and stored-value gift card programs. With more than 350,000 merchant locations, Moneris provides the hardware, software and systems needed to improve business efficiency and manage payments. For more information please visit [www.moneris.com](http://www.moneris.com).

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