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# MARCH MADNESS

NOTHING BUT NET: THE LOCAL  
ECONOMIC GAINS FROM MARCH  
MADNESS IN PORTLAND

**AUTHORS:** THOMAS YOUNG & SERRA KIRSCH

## ABOUT THE AUTHORS



### **Dr. Thomas Young – Senior Economist**

Thomas brings a wealth of eclectic experience at the touchpoints of economics, including economic forecasting, econometrics, investing, and public economics.



### **Serra Kirsch – Research Analyst**

Serra recently earned a Masters in Economics from Portland State University, where she specialized in empirical macroeconomics and international finance. Before that, she spent two years conducting research in health economics, focusing on the impact of tobacco control policies. She completed her undergraduate education in Industrial Engineering and Economics in Istanbul. Growing up in Turkey, she developed a strong interest in working on emerging markets.

## ABOUT COMMON SENSE INSTITUTE

**Common Sense Institute** is a non-partisan research organization dedicated to the protection and promotion of Oregon's economy. CSI is at the forefront of important discussions concerning the future of free enterprise and aims to have an impact on the issues that matter most to Oregonians. CSI's mission is to examine the fiscal impacts of policies, initiatives, and proposed laws so that Oregonians are educated and informed on issues impacting their lives. CSI employs rigorous research techniques and dynamic modeling to evaluate the potential impact of these measures on the economy and individual opportunity.

## TEAMS & FELLOWS STATEMENT

CSI is committed to independent, in-depth research that examines the impacts of policies, initiatives, and proposed laws so that Oregonians are educated and informed on issues impacting their lives. CSI's commitment to institutional independence is rooted in the individual independence of our researchers, economists, and fellows. At the core of CSI's mission is a belief in the power of the free enterprise system. Our work explores ideas that protect and promote jobs and the economy, and the CSI team and fellows take part in this pursuit of academic freedom. Our team's work is informed by data-driven research and evidence. The views and opinions of fellows do not reflect the institutional views of CSI. CSI operates independently of any political party and does not take positions.

## INTRODUCTION

Portland hosted the first- and second-round NCAA Men's Basketball Tournament games (March 19–21, 2026) at the Moda Center, drawing an estimated 25,000 out-of-town visitors to the city. CSI estimates total direct visitor spending of approximately \$21.9 million over the event weekend, distributed across lodging, dining, transportation, retail, and entertainment. Using the REMI model for Oregon, this spending shock translates into an estimated \$31.8 million boost in local GDP (value added) and approximately \$17.3 million in personal income.

These are ballpark estimates and assume typical visitor behavior for a multi-day sporting event. For context, Portland's travel industry totaled \$5.5 billion in spending in 2024, and the March Madness surge represented a concentrated but modest impact relative to annual tourism activity. Some spending may have partially displaced existing local activity — for example, Oregon residents shifting leisure spending to coincide with the tournament — meaning the net new economic benefit will be somewhat smaller than the gross figures suggest. Nevertheless, an influx of this scale over a single weekend represented a meaningful boost for downtown hotels, restaurants, and retailers, as well as broader marketing exposure for the city.

Major sporting events in Portland occur within a broader infrastructure context that has evolved considerably. A prolonged hotel development drought — during which no new hotels were built in Portland between 2009 and 2016 even as visitor demand surged — has since been addressed by a sustained construction boom that substantially expanded the city's lodging capacity. Attention has now shifted to the Moda Center itself, which remains the oldest NBA arena in the country that has not undergone a major renovation. During the 2026 short legislative session, the Oregon Legislature passed Senate Bill 1501, authorizing the state to issue \$365 million in bonds toward a broader \$600 million renovation effort, with the City of Portland and Multnomah County committing an additional \$200+ million. Renovations are targeted for completion by 2030, positioning Portland to host the NCAA Women's Final Four — an event organizers describe as the largest sporting event the city has ever hosted. Recent Women's Final Four host cities have reported between \$22 million and \$33 million in direct visitor spending, suggesting the 2030 event could generate economic impacts comparable to or exceeding

those of the current Men's Tournament visit — driven by a concentrated group of destination travelers attending a higher-profile, multi-day championship. These investments directly strengthen Portland's competitiveness for recurring events of this scale, as NCAA hosting requirements increasingly emphasize venue quality and capacity.

The evolution of sports betting in Oregon also shapes how event-related spending is distributed. While legal wagering is available statewide through the Oregon Lottery's exclusive partnership with DraftKings Sportsbook, betting on college sports — including March Madness games — is prohibited on that platform. Tribal casinos may offer college sports wagering, but only to patrons physically present on reservation lands. As a result, some betting activity during the tournament may migrate to out-of-state platforms or offshore sportsbooks, representing a form of economic leakage that reduces the share of event-related spending retained within Oregon's local economy.

## ATTENDANCE AND VISITOR ASSUMPTIONS

- **Visitor count:** The Portland Mayor's Office and Travel Portland estimated approximately **25,000 total attendees** associated with the games. This figure likely exceeds single-session ticketed attendance, as it includes visitors staying multiple days and participating in related events.
- **Length of stay:** Visitors were expected to stay **2–3 nights**, typically arriving prior to Thursday's games and departing after Saturday. Many attendees will participate in both game days; we assume an **average stay of approximately 2 nights**.
- **Daily spending:** Based on Portland-area benchmarks, typical visitor spending was estimated at **\$133 to \$258 per day on lodging** (we assume **\$197 per night**) and approximately **\$185 per day** on food, entertainment, and local transportation. Given the premium nature of sports tourism, particularly during the NCAA Men's Basketball Tournament, per-visitor spending was likely elevated. We therefore assumed **total average spending of approximately \$379 per person per day**, inclusive of lodging.

Combining these assumptions yields an estimated **total visitor spending impact of roughly \$22 million** over the event period.

## SECTORAL SPENDING ALLOCATION

We allocated the total **\$21.9 million** in direct visitor spending across sectors based on both the event profile and Portland-specific patterns:

- **Lodging (Hotels/Motels):**  
NCAA teams, staff, and fans book many rooms. (Travel Portland notes NCAA teams alone have blocked 5,000 room-nights) We estimate lodging is the largest share, roughly 53.1% of total spending.
- **Food & Beverage:**  
Includes restaurants, bars and catering. Fans dining out before/after games contribute heavily. We assume roughly 18.8% of the tournament spending goes here.
- **Transportation:**  
Taxi, rideshare, transit, parking and some local travel. Large events boost transit use (and sometimes rental cars). We allocate 7.1% to ground transport.
- **Retail (Shops, Merchandise):**  
Souvenirs, team gear, general retail. We estimate 14.7% in retail purchases.
- **Recreation/Entertainment:**  
Additional leisure spending (tourism, local attractions). We allocate 6.3% here.

**Figure 1** on the next page illustrates this spending breakdown (dollars in millions):

**FIGURE 1: ESTIMATED ATTENDEE SPENDING IN PORTLAND DURING MARCH MADNESS (FIRST/SECOND ROUNDS), BY CATEGORY (IN \$ MILLIONS).**

Spending Category	Portland (\$M)
Lodging	11.64
Food & Beverage	4.11
Transportation	1.56
Retail	3
Recreation/Entertainment	1.39
Total	21.9

Using the REMI Tax-PI for Oregon, we model the above visitor spending as a consumer spending shock, following common practice for event impact studies:

- **Consumer Spending Shock:** We model this spending as an increase in household spending/consumption. This assumes visitors act like households purchasing goods/services (e.g. paying for hotels, food, retail).

## MODELED ECONOMIC IMPACTS

The REMI results (including direct, indirect, and induced effects) are summarized below as deviations from baseline, reflecting a consumer spending shock associated with tournament-related visitor activity.

**FIGURE3: ESTIMATED ECONOMIC IMPACT OF MARCH MADNESS IN OREGON.**

Metric	Impact (2026)
Employment	317 jobs
GDP (Value Added)	\$31.8 million
Total Output (Sales)	\$53.3 million
Personal Income	\$17.3 million
Disposable Personal Income	\$14.3 million

The estimated \$21.9 million in direct visitor spending generates substantial spillover effects across the regional economy. The gap between total output (\$53.3M) and value added (\$31.8M) reflects supply chain activity and intermediate inputs — spending that circulates through the regional economy before accruing as income or profit. The model also estimates support for approximately 317 jobs and \$17.3 million in personal income, reflecting increased wages and earnings across affected industries.

Because the analysis is structured as a consumer spending shock, the multiplier is moderated by standard leakages — imports, taxes, and savings — which reduce the share of direct spending retained within the regional economy as value added. These results are nonetheless broadly consistent with comparable event-based economic impact studies, in which short-term visitor influxes produce meaningful but temporary increases in regional output, income, and employment.

The model indicates modest follow-on effects in 2027–2028 as the regional economy adjusts, but these are small relative to the initial event-driven surge and should not be interpreted as persistent structural change.