From Silver Screen to Bottom Line:

Visa Canada Rolls Credits on TIFF50's Blockbuster Economic Effects

Visa Consulting & Analytics (VCA)

Toronto thrives during TIFF 50

From September 4–14, the 50th edition of the Toronto International Film Festival (TIFF) lit up the city, drawing hundreds of thousands of film lovers, creators and industry leaders from around the world.

Restaurants, hotels, retailers, and theatres in the area surrounding Festival Street (the TIFF Zone) saw a **10% increase in spend compared to last year.**[1]

Visa Canada, a proud sponsor of TIFF for over 28 years, has released new data showcasing the festival's growing economic impact. The research reveals year-over-year increases in consumer activity—including spending, foot traffic, and business performance. TIFF was not only a cultural milestone, but also a global attraction, drawing international visitors whose spending **rose by 15% compared to the previous year.**[1]

TIFF'S URBAN IMPACT:

Where Culture Meets Commerce

TIFF's Festival Street, home to the four premiere screening venues, including the Visa Screening Room at the Princess of Wales Theatre, stretches along Toronto's King St. West between University Ave. and Peter St. This area is the centre point of the Festival's free activities and experiences hosted by TIFF's event partners, which this year included complimentary screenings, an art market, music zones, a food market and various photo opportunities. Restaurants, hotels, retailers, and theatres in the area surrounding Festival Street (the TIFF Zone) saw a 10% increase in spend compared to last year.[1]

This marks the strongest spending surge since TIFF returned to a fully in-person format in 2022, two years after it was a hybrid festival during the pandemic. Retail, lodging, apparel and restaurants led with the biggest gains, with TIFF crowds filling hotels, shopping local and dining out across the city. Toronto's small, independent businesses in the TIFF zone saw a **~10% year-over-year increase.**[1,2,3]

Small Business Spending Surges

TIFF's economic ripple effect goes beyond the red carpet. Since 2022, the number of small businesses in the TIFF zone has grown 30%, and spending at these businesses has climbed ~20%. Quick service restaurants (QSRs) saw a ~90% increase, potentially indicating TIFF's role in driving everyday commerce.[4]

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DOUBLE FEATURE:

Both Local and Global Audiences Drive Spending

TIFF50's lineup featured films from nearly 50 countries across its 250+ official selections—and that global reach showed up in the data.[5] This diversity was reflected in the spending patterns seen across the TIFF zone, with both international and domestic visitors driving higher economic activity than last year.

Domestic visitor spend rose **~10%,** while international payment volume hit a **record 15% year-over-year increase.[1]**

International visitors accounted for 20% of all spending in the area, led by the U.S., China, UK and France.[1] The UK stood out with a **25% jump in spend and ~20% more visitors vs. last year.[1]**

International visitors spent **2x more** than locals. Top categories: apparel, QSR and entertainment. Apparel spend alone rose **~60% year-over-year.[1]**

Americans led the charge in spending, making up nearly **60% of cross-border spend.** Their total spend grew **~20%,** with QSR and apparel purchases both up **50% vs. 2024.[1]**

TIFF Delivers a Blockbuster for Toronto Businesses

TIFF50 proved to be more than a cultural celebration of film and artists—it was a powerful driver of economic growth for Toronto. Visa's insights highlight how the Festival boosted spending, especially among small businesses, and attracted a diverse, global audience. With record increases in both domestic and international visitor spend, TIFF continues to strengthen Toronto's reputation as a vibrant destination where culture and commerce thrive together.

1. All comparisons are between TIFF 2025 and TIFF 2024 to control for seasonality and capture the spending lift related to TIFF. Source: VisaNet Data; Identified by analyzing in-person transactions made by Visa cardholders in Toronto within 1-1.5 km of TIFF Venues from September 4th to September 14th 2025 and September 5th to September 15th 2024.
2. Spending at small businesses (SMBs) is growing, but only at about half the pace of non-SMBs this year. Growth has also slowed compared to previous years, both in key performance metrics and in the total number of SMBs. This trend is likely driven by the combined impact of the TIFF effect and geographic indexing, which focuses on areas within 1 - 1.5 km of TIFF venues.
3. Small Business in VisaNet data is defined as a merchant with consistent transaction activity over a rolling time period and a cumulative payment volume under Visa Canada's SMB threshold. The Small Business classification was done based on data received at the end of August.
4. All comparisons are between TIFF2025 and TIFF2022.
5. TIFF 2025 Press release, https://tiff.net/press/news/tiffs-2025-centrepiece-programme-celebrates-the-best-of-international-cinema.

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