

A Brief Analysis of The Economic Impact of Major Sporting Event on The Host City

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Abstract:

The study of sports competition is a crucial field of research that comprises subjects such as economics, sociology, and other related fields. Scholars in this endeavour to tackle paramount questions with profound practical ramifications, which includes exploring the qualities and movements that underlie sports competition. Exploring the factors that influence sports competition outcomes and the ways in which these factors shape diverse competitive landscapes is a valuable and significant research area. This research examines the economic impact of major sports events on the host city. The aim of this research is to provide a thorough analysis of the economic consequences that follow from hosting such events. Through a synthesis of existing literature and empirical analysis, the research investigates the various facets of the economic impact of major sports events, encompassing employment, local commerce, tourism, and infrastructure development. The results indicate that such events can yield significant economic gains, ultimately promoting regional growth and development. However, a thorough analysis of the available evidence emphasises the importance of adopting a multidimensional viewpoint that takes into the account the social, cultural, and environmental ramifications. Despite the intricacies and constraints in accurately measuring the magnitude of the effects, this research ascertains that organising major sports events can generate favourable economic consequences for the locality. The results emphasise the significances of thorough analyses and additional research to enhance our comprehension of the economic implications of hosting such events.

Keywords: major sports events; sport economy; urban economy

Chapter One: Introduction

In contemporary society, a crucial issue that has attracted substantial attention concerns the effect of major sporting events on the economy of the host city. A major sporting event can be defined as “an international or national sports competition that involves a significant number of participants and spectators, often spanning multiple days and featuring high-profile athletes and teams” (Smith, 2018). Researchers and policymakers alike have explored this topic to comprehend the economic advantages and disadvantages of hosting major sporting events. One widely accepted stance is that such events generate considerable economic activity, exerting a profound impact on the regions that host them. Therefore, the economic implications of these events have captivated attention from scholars, policymakers, and industry professionals alike, due to their potential to mould event planning, policy formulation, and sustainable development. According to John Beech (2018), a renowned sports management scholar, asserts, “Major sports events have become one of the most apparent ways to foster economic growth and urban development.”

The hosting of major sports events, such as the Olympic Games, FIFA World Cup, and international championships, has escalated rivalry amongst cities and nations vying economic gains. These events drawn in millions of onlookers, prompt significant press attention, and activate diverse sectors of the economy, such as tourism, hospitality, construction, and retail. For example, the 2018 FIFA World Cup in Russia drew over 3.5 million visitors, creating an anticipate \$14.5 billion in economic activity (Deloitte, 2018). These dates exhibit the magnitude and financial significance of major sports events.

Understanding the economic impact of major sports events is pivotal, given the significant investments, resources, and efforts devoted to hosting them. Governments allocate substantial funds for developing infrastructure, organizing events, and ensuring security measures, motivated by the promise of substantial economic gains and enduring legacies. For example, the cost of hosting the 2016 Summer Olympics in Rio de Janeiro, Brazil, was estimated to be approximately \$13.1 billion, while the projected economic impact on the region was \$9.7 billion (Gratton & Preuss, 2019).

Previous research has emphasised short-term financial

gains and neglected in-depth analysis of complex dynamics and long-lasting outcomes for the host economy. Furthermore, insufficient attention has been paid to the potential adverse effects and methods for alleviating them, specifically related to employment, local enterprises, and infrastructure growth. To narrow such gaps, this research endeavours to examine the economic influence of major sports events on the economy, with an emphasis on employment, local enterprises, tourism, and infrastructure development. By scrutinising available literature, appraising empirical data, and pinpointing knowledge gaps, this research seeks to augment comprehension of the economic dynamics linked to major sporting events. Furthermore, the research seeks to provide insights into the policy implications and strategies for maximizing the positive economic impact while mitigating potential negative consequences.

The subsequent sections of this essay will offer a thorough analysis of the literature on the economic repercussions of major sports events. This review will cover crucial theories, empirical discoveries, and debates on the subject. The following sections of this essay will offer a thorough analysis of the literature on the economic repercussions of major sports events. Specifically, the empirical study will examine the employment generated, business opportunities, tourism impacts, and infrastructure developments stemming from major sports events. Finally, this essay will conclude with a synthesis of the key findings, including policy recommendations and future avenues for future research.

Chapter Two: Literature Review

2.1 Introduction

The literature review will present an appraisal of the economic repercussions of major sports events. It will explore significant theoretical frameworks, empirical evidence and conflicting views related to these events. Additionally, it will scrutinize various factors, such as the count of participants, expenses incurred for hosting and the frequency of these events.

2.2 Definition of Major Sport Events

A major sporting event refers to a significant and eagerly awaited competition that garners worldwide attention, participation, and media coverage. These events are defined by their vast scale, international outreach, and cultural importance. They service as a stage for exhibiting athletic brilliance, cultivating global cooperation, and showcasing host cities to a global audience (Giulianotti, 2015). Major sporting events consist of diverse competitions, comprising the Olympic Games, FIFA World Cup, Super Bowl,

Tour de France, and Wimbledon Championships, among others.

These sporting have distinctive features that contribute to their magnificence. They frequently comprise a diverse range of sports disciplines, taking place across numerous venues, drawing large numbers of participants and spectators. As an illustration, the Olympic Games typically encompass hundreds of events across multiple sports, with thousands of athletes and millions of onlookers in attendance (IOC, 2020). The stadiums and arenas are impressive in size, accommodating tens of thousands, and sometimes hundreds of thousands of attendees (FIFA, 2018). Elaborate ceremonies are hosted to commemorate diversity, culture, and the competitive spirit (Giulianotti, 2015).

The attendance figures at these major sporting events are astounding, with millions of spectators present. For example, the 2016 Rio Olympics documented over six million attendees (IOC, 2016), while the 2018 FIFA World Cup in Russia amassed a total attendance of more than 3.4 million (FIFA, 2018). These data highlight the tremendous popularity and international allure of major sporting events, as individuals from various parts of the globe converge to witness athletic excellence.

Major sporting events are regularly hosted by countries, contributing to their economic and cultural development. These events vary in scale and significance, from local competitions to prestigious annual tournaments. The cumulative impact of major sporting events motivates tourism, infrastructure improvement and job creation within the host nation. Baade and Matheson (2016) assert that major sporting events can trigger urban regeneration by prompting investments in transportation, accommodation, and public spaces. Globalization has significantly contributed to growth and internationalization of major sporting events. The progress in transportation and communication technologies has enabled their global reach, enabling fans from around the world to get involved and take part. As reported by Giulianotti (2015), the bidding process for hosting major sports events has become increasingly competitive, with nations from various continents competing for the opportunity. This globalization of major sporting events has resulted in greater cultural exchange, economic growth, and global exposure for the host cities.

2.3 Origin and Modernity

The roots of celebrated sporting events can be traced back to the ancient times, with the Olympic Games being one of the earliest and most significant illustrations. The Olympic Games were inceptioned in Olympia, Greece, in 776 BCE as a tribute to athletic excellence and to showcase the power and unification of city-states. (Hill, 2019). Ini-

tially, only the Greek city-states were exclusive to Greeks, as mentioned that “only Greeks were allowed to compete” (Pausanias, Description of Greece, Book V). This suggests that athletes from various Greek city-states were the only ones eligible to participate.

In contrast, modern major sporting events have developed into global spectacles with athletes from across the world taking part. The Olympic Games have become a significant multinational event. After a nearly 1,500 years hiatus, the modern Olympic Games were restored in Athens, Greece, in 1896. During this revival, athletes from 14 nations participated, including countries such as the United States, Germany, France, and Great Britain (Olympic.org, n.d.).

Since the early days, there has been a notable expansion of major sporting events, particularly beyond the Olympic Games, and encompassing a vast range of large-scale sports activities. Some remarkable illustrations of this trend include the FIFA World Cup, the Super Bowl, the Tour de France, and the Wimbledon Championships. Over time, these events have witnessed growth in scale as well as popularity, attracting the participation and viewership of millions worldwide. In recent years, major sporting events are marked with a range of typical denatures, one which is commercialization. These events have transformed into large-scale marketing platforms, attracting corporate sponsorships, broadcasting rights deals, and advertising campaigns (Gratton & Preuss, 2008). Consequently, the commercialization of these major sporting events has led to significant financial investment and revenue generation.

Hosting major sporting events has substantial economic benefits, with the potential to stimulate the local economy through increased tourism, job creation, and infrastructure development. According to Baade and Matheson’s (2016) study, hosting mega-events like the FIFA World Cup can have long-term economic impacts, such as improvements in infrastructure that attract further enhance tourism and investment.

Hosting major sporting events entails substantial financial requirements. Infrastructure development, security measures, marketing, and venue preparations often cost billions of pounds. For example, the FIFA World Cup held in Brazil, 2014 had an estimated cost of \$15 billion (BBC, 2014). Host cities and nations must, therefore, cautiously plan and manage their finances to ensure a sustainable return on investment. Major sporting events also have social and cultural significance in addition to their economic impact. They foster international cooperation, cultural exchange, and unity through the medium of sport. These events typically include detailed opening and closing ceremonies that celebrate diversity, display local culture,

and generate a sense of camaraderie among participating nations.

2.4 Links with Economy

A major sporting event is a significant competition that has a deep economic impact on host cities and nations. These events draw a numerous visitor, both domestically and internationally, who enrich the local economy through expenditures on lodging, dining, transportation, and other related services. The financial advantages of major sporting events go beyond the event itself, creating enduring legacies for the hosting community. Collectively, major sports events contribute to the economy of the host country by fostering tourism, creating employment opportunities, and developing infrastructure (Gratton & Henry, 2001).

A significant benefits of major sporting events is the substantial increase in tourism. They act as attractive enticements, drawing in a large number of tourists who travel specifically to attend the competition and participate in the accompanying festivities. For instance, the 2012 London Olympics drew about 590,000 international tourists who contributed an additional revenue of around £2.3 to the tourism industry (Deloitte, 2012). Similarly, the FIFA World Cup held in Russia in 2018 brought in an estimated 3 million foreign visitors, leading to a hike in tourism-related expenditure of approximately \$14.5 billion (KPMG, 2018). Moreover, this influx of visitors stimulates the hospitality industry, including hotels, restaurants, and entertainment venues, leading to increased revenue and job creation (Baade & Matheson, 2016).

Infrastructure development constitutes a significant economic facet of major sporting events. Typically, host cities make considerable investments towards constructing or refurbishing stadiums, arenas, transport networks, and essential infrastructure. Many cities have notably implemented infrastructure schemes in response to specific sporting competitions, yield notable enhancements and long-term advantages. For instance, Barcelona in Spain upgraded its transportation systems and built new facilities, including the Olympic Stadium and Olympic Village, for the 1992 Summer Olympics (Preuss, 2004). Likewise, the 2014 FIFA World Cup in Brazil led to the construction and refurbishment of 12 stadiums across the country, as well as substantial significant investments in transportation infrastructure and urban regeneration projects (Baade & Matheson, 2016). These initiatives not only facilitate the successful execution of the event, but they also leave a lasting legacy that benefits the local community long after the event has concluded. Enhanced transportation systems and upgraded facilities have the potential to further tourism and investment, contributing to the economic growth

of the region (Baade & Matheson, 2016).

The economic impact of major sporting events can influence different sectors of the economy. Small enterprises, like local vendors and retailers, usually witness an upswing in revenue during the event, as tourists hunt for memorabilia, merchandise, and souvenirs. Further, the event presents prospects for businesspersons to offer customized services associated with transport, logistics, security, and event management (Preuss, 2015).

Research has indicated that major sporting events can positively affect rates of employment. During such events, demand for workers in sectors such as hospitality, tourism, and event management, increases considerably. As a result, this surge in employment provides a chance for locals to secure jobs and can have a notably advantageous impact on sectors experiencing high rates of unemployment rates (Baade & Matheson, 2016).

Major sporting events can present economic challenges and drawbacks. The hosting expenses can be substantial, including initial investments in infrastructure, security measures, and marketing campaigns. Furthermore, there is a risk of overspending or mismanagement of funds, which could have a negative impact on the host city's economy (Preuss, 2015).

Despite potential challenges and risks, major sporting events have the potential to stimulate economic growth and produce lasting benefits for the host community when properly planned and managed. The economic implications for both host cities and nations are considerable. The rise in tourism, infrastructure development, job creation, and economic activity across diverse sectors ultimately contribute to the growth and development of the region.

2.5 Conclusion

Major sporting events play a significant role in the development of host cities, generating economic, social, and cultural impacts. It is pivotal for policymakers, organizers, and stakeholders to comprehend the historical context, features, and financial consequences of these events to make informed decisions about their feasibility and long-term benefits. Whilst challenges may arise, successful and long-standing events can be achieved through effective planning, cost management, and the utilization of infrastructure post-event. It is essential to strike a balance between financial gains and wider socio-economic advantages for host cities. This guarantees that major sporting occasions continue to serve as catalysts for urban development and global acknowledgement.

Chapter Three: Discussion on Positive Economic Impact of Major Sports

Events

Numerous reports have demonstrated the positive economic impact of hosting major athletic events, both in the short and long term. In particular, Hall and Szymanski (2017) and Baade and Matheson (2016) conducted research for the *Journal of Sports Economics*, establishing significant economic benefits associated with these occasions. These events attract a significant number of visitors, resulting in increased spending, employment opportunities, tourism growth, and infrastructure improvement. As noted in the literature review, prior research has consistently highlighted the importance of major sporting events in driving economic growth and development. However, despite the extensive investigation on this topic, there is still a lack of in-depth analysis on specific aspects. Nevertheless, by reviewing relevant studies and their findings, this research can establish a clear link between major sports events and their positive economic effects.

3.1 Short-Term Economic Impact

In the short term, significant economic benefits arise from hosting major sporting events in the host city and country. Such events draw a substantial number of visitors and drive-up spending, in turn creating job openings, promoting tourism, and invigorating different sectors of the economy. This segment will examine certain instances and statistics that validate the constructive economic impact of major sporting events.

One of the most notable examples of short-term economic impact in major sporting events is the Olympic Games. The Games bring numerous economic benefits to the host city and country. The London 2012 Olympic Games is a significant example, with a substantial economic impact on the United Kingdom. A study conducted by Preuss (2004) estimated that the event contributed £10.9 billion to the UK's GDP. This economic boost was primarily driven by increased tourism, infrastructure development, and job creation.

The escalation in tourism throughout significant sporting occasions bears a direct and immediate impact on the local economy. People from various regions embark on journeys to the host city, in turn causing a rise in costs for accommodation, transportation, dining, recreation, and products. For instance, the 2014 World Cup, held in Brazil, had a significant economic effect on the country. Baade and Matheson's (2016) study found that the tournament generated approximately £13.3 billion in direct spending, contributing to the overall economic growth of the country. In addition, the World Cup created new job opportunities in industries such as hospitality, transportation, and retail.

Furthermore, noteworthy sporting events often require the development and modernisation of infrastructure, ultimately resulting in an increase in economic productivity. Host cities undertake the development or renovation of sports facilities, transport systems, hotels, and other establishments to accommodate the event. These expenditures create employment opportunities and stimulate various industries within the economy. Nearly 130,000 employment opportunities were generated by the hosting of the 2010 FIFA World Cup in South Africa, as stated by Böhme et al. (2014). The construction of novel sports venues and infrastructure projects offered job opportunities to both skilled and unskilled labourers, thereby making a substantial contribution to the regional economy.

Significant sporting events have a multiplier effect on the economy, resulting in increased economic activity and generating revenue and employment opportunities in related sectors. Crompton's (2004) study of the economic impact of the 2002 Winter Olympic Games in Salt Lake City revealed that the event generated £100 million in tax revenue and created over 35,000 job opportunities. These economic benefits extended beyond the sports event itself and benefited sectors such as hospitality, retail, and transportation.

Major sports events can have significant economic benefits, not only for developed countries but also for emerging economies. The organization of such events can be transformative, as shown by the 2008 Olympic Games in Beijing, which played a crucial role in China's economic growth. According to Yang and Lin's (2019) study, the Olympics resulted in increased tourism, foreign investment, and infrastructure development, ultimately leading to considerable economic expansion in the country.

3.2 Long-Term Economic Impact

Major sporting events not only provide immediate economic benefits, but they also have a lasting impact on host cities and countries, contributing to sustainable economic growth. These events serve as a catalyst for sustainable development, leaving a legacy that extends beyond the event itself.

One field where major sporting event can significantly impact the economy in the long term is the development of infrastructure and regeneration of urban areas. Host cities often make significant investments in constructing or upgrading stadiums, transportation systems and venues essential for the event. The 1992 Olympic Games in Barcelona, for example, resulted in considerable improvements in infrastructure and urban renewal. According to Flyvbjerg, Bruzelius, and Rothengatter (2003), the Olympics played a pivotal role in transforming Barcelona into a top-tier city. The municipality invested in transportation

systems, public spaces, and urban development, which elevated the Olympic experience and drew private investment. Moreover, tourism was stimulated. These actions resulted in an estimated long-term economic impact of €2.4 billion per annum.

Major sport events have a considerable impact on tourism and branding. When hosting an international event, the host city receives significant attention, attracting visitors and enhancing its reputation as a tourist destination. For instance, the 2014 Scotland Ryder Cup contributed to a substantial rise in international tourists, resulting in an estimated economic impact of £106 million (\$138 million), according to Grant Thornton (2015). The tournament's exposure established Scotland as a premier golf tourism destination, resulting in sustained growth in revenue and visitor numbers.

Significant sporting events have the potential to create business and investment opportunities. The 2010 FIFA World Cup held in South Africa is a notable example, having facilitated foreign direct investment and boosted sectors such as infrastructure, telecommunications, and tourism. According to a report by PwC in 2010, the World Cup was expected to have a long-term economic impact of around ZAR 38 billion (£1.8 billion), with a corresponding increase in business activity and job opportunities.

Hosting significant sporting events can greatly affect the domestic sports industry. This was highlighted in 2002 when South Korea and Japan jointly hosted the FIFA World Cup, demonstrating the impact such events can have. According to Kim et al. (2006), the event led to an increase in sports participation, the development of necessary infrastructure, and growth of sports-related enterprises. This long-lasting effect has significantly contributed to the advancement of the sports industry, resulting in ongoing economic growth.

One significant factor contributing to the long-term economic impact is knowledge exchange and innovation. Hosting major sports events involves working closely with international professionals and organisations, providing opportunities for local businesses to learn and adopt best practices from around the world. The 2010 Winter Olympics, held in Vancouver, serves as a prime example. Ritchie and Smith (2010) noted that the event enabled information exchange in event management, sustainability, and technology. This information and innovation continue to advantage local businesses, resulting in sustained economic benefits.

3.3 Positive Environmental Impact

While major sporting events are frequently debated for their economic impact, it is noteworthy that they also have the potential for positive environmental effects. Host cities

frequently use these occasions to implement sustainable practices and increase awareness regarding environmental awareness.

The 2012 London Olympics endeavoured to be the most environmentally sustainable Games to date. The event incorporated sustainable practices, such as using renewable energy sources, promoting recycling and waste reduction, and implementing energy-efficient infrastructure. These measures not only reduced the environmental impact of the occasion but also set a standard for forthcoming sports events of similar scale to prioritize sustainability (Horne & Manzenreiter, 2012). Similarly, the FIFA World Cup held in Brazil in 2014 stressed on sustainability and environmental responsibility by executing techniques to cut down carbon emissions, manage waste competently and foster eco-friendly practices. These initiatives heightened awareness regarding environmental issues and stimulated sustainable practices among both event organizers and attendees (Santos & Guedes, 2015).

Major sporting events have significant positive economic impacts, both in the short and long term. Host regions experience economic benefits through increased spending, job creation and infrastructure development. The FIFA World Cup in Brazil and South Africa and the Olympic Games in Barcelona and Sydney are examples that demonstrate the stimulation of local economies. Major sports events can create positive environmental impacts by promoting sustainable practices and raising awareness about environmental issues. The London 2012 Olympic Games and the FIFA World Cup in Brazil are examples of events that showcase the potential for prioritising sustainability and creating lasting positive legacies. By taking into account the economic and environmental advantages of hosting significant sporting events, policymakers and organizers can make informed decisions to maximise their constructive impact on host locales.

Chapter Four: Discussion on Negative Economic Impact of Major Sports Events

Major sporting events, whilst celebrated for their positive impacts, also carry negative consequences that warrant critical examination. This section intends to explore the negative effects linked with hosting such events, encompassing exorbitant hosting expenditures, inequitable allocation of social resources, environmental concerns, and temporary employment. Through an analysis of recent examples and the examination of scholarly literature, this discourse aims to illuminate the negative consequences associated with major sports events. It is vital for policymakers and event organizers to comprehend these impacts

in order to develop effective strategies that tackle these challenges and encourage impartial and sustainable practices in event hosting.

4.1 Temporary Employment

The issue of temporary employment generated by major sporting events is of great concern, as it can have adverse effects on the local workforce's long-term prospects. Although such events create job opportunities, these are often low-skilled, short-term and lead to job insecurity, resulting in only limited economic benefits. According to Hall (2006), the anticipated employment growth linked with hosting sporting events is often exaggerated, suggesting that the real impact on employment may not meet expectations. The limited duration of these positions does not tackle the fundamental structural problems of joblessness and economic disparity in a sustainable way.

Temporary employment during major sporting events can have several negative effects on the workforce and the economy. Firstly, the short-term nature of these jobs means that individuals often face challenges in terms of job security and stability. Research by Gratton and Taylor (2004) on the Sydney 2000 Olympics reveals that many temporary workers experienced significant income fluctuations and struggled to find stable employment after the event. This instability in the labour market can lead to financial hardships for individuals and their families, impacting their overall well-being and economic stability.

Furthermore, temporary job opportunities often require low levels of skill and do not offer significant prospects for career progression. Research conducted by Chalip (2005) and Maennig and Zimbalist (2012) on multiple sporting events highlights that the majority of positions established fall under sectors like event management, hospitality, and security, which typically necessitate limited specialized knowledge. The local workforce may miss out on acquiring useful job-related skills or experience, which could enhance their employability in the long term and contribute to sustainable economic growth.

In contrast to the adverse effects of temporary employment, major sporting events have indicated some benefits to employment. Baade and Matheson (2004) and Preuss (2007) have conducted studies revealing that hosting such events can result in a momentary surge in employment, specifically in sectors such as construction, hospitality, tourism, and retail. The arrival of visitors and amplified economic activity can generate transient job prospects, particularly in the city or region serving as the host. However, it is important to recognize that these positive effects are often temporary and may not translate into long-term employment gains or address the underlying structural issues in the labour market.

Overall, although major sports events can create job opportunities, it is necessary to consider their negative impacts. The jobs are often low skilled, short term, and offer limited chances for career progression. These factors contribute to job insecurity and do not address fundamental unemployment and economic inequalities. Policymakers and event organizers must prioritize comprehensive strategies that sustainably address structural labor market issues, to optimize the positive impact of major sporting events on long-term employment and overall economic development.

4.2 High Cost of Hosting Events

Perhaps the most concerning issue associated with hosting major sporting events is the excessive costs incurred by the host city or country. Building venues, implementing urban security measures, and upgrading transport infrastructure can impose a considerable financial burden on the host, frequently exceeding initial projections and resulting in long-term economic consequences. For instance, Flyvbjerg et al. (2009) investigated numerous mega-event projects, such as the Olympics and World Cup, and discovered that cost overruns are prevalent, with an average overrun of 76% in real terms.

The refurbishment or construction of stadiums and other sporting facilities contributes considerably to the high hosting costs. These ventures necessitate significant financial outlay, including land acquisition, site preparation, architectural design, and construction. The construction expenditure for the principal London Olympics stadium, the Olympic Stadium, was approximately £486 million (Deloitte, 2012). Additionally, the Maracanã Stadium in Rio de Janeiro, which underwent refurbishment for the 2014 FIFA World Cup and 2016 Rio Olympics, was estimated to have a cost exceeding \$500 million (BBC Sport, 2014; BBC Sport, 2016).

4.2.1 The Cost of Security

Significant investment is required in addition to stadium construction to improve urban security measures during major sporting events. Host cities must allocate substantial resources to guarantee the safety and well-being of participants, spectators, and local residents. This involves deploying additional law enforcement personnel, implementing surveillance systems, and establishing temporary security infrastructure. For example, according to Price-WaterhouseCoopers (2014), the estimated security budget for the 2014 FIFA World Cup in Brazil was around £855 million. These costs represent a financial strain on the host country, diverting funds from other essential areas. Kesenne (2000) carried out research into the financial burden of hosting major sports events and its effect on public bud-

gets. Hosting major events like the Olympics or the World Cup can create financial pressure on a country's public finances leading to reduced funding for crucial areas such as healthcare and education. Matheson and Baade's (2004) study analysed the reallocation of public resources in host cities of major sporting events. The study found that hosting such events often leads to a shift of funds away from critical sectors like education, healthcare, and social welfare. Hosting major events can cause financial strain, potentially impeding investment in crucial areas such as social welfare, education, and healthcare, leading to further socio-economic disparities. To gauge the degree of economic inequality amplified by such events, the Gini coefficient proves to be a useful measure. The Gini coefficient ranges from 0 to 1, with higher values indicating greater inequality within a population. For example, when Brazil hosted the FIFA World Cup in 2014, their Gini coefficient worsened. Souza and Furtado (2017) observed an increase in the Gini coefficient of host cities during the event, highlighting heightened economic inequality. Similarly, after South Africa hosted the 2010 FIFA World Cup, there was a rise in its Gini coefficient. According to Fourie and Santana-Gallego's (2016) study, the Gini coefficient rose by 5.8% in the year after the incident, implying a higher wealth concentration and an increased poverty rate. Improving transportation infrastructure represents a significant expense of hosting major sporting events. Host cities frequently require modernising their transport systems, such as roads, railways, and public transit systems to accommodate the increase in visitors. The purpose of these upgrades is to guarantee smooth movement and to reduce traffic jams during the event. Nonetheless, the expenses linked to these improvements are often high. The cost of constructing the Beijing Subway Line 10, commissioned for the 2008 Beijing Olympics, was estimated to be £1.1 billion (Li et al., 2011).

Such expenses can create an onerous financial burden for the host, causing undue hardship for the nation or city in question. In many cases, the long-term payoffs may be uncertain. The costs often surpass their initial estimates, leading to budgetary shortfalls and the growth of public debt. The 2014 FIFA World Cup in Brazil is a prime example of this phenomenon, with total expenditures reaching approximately £11 billion and significantly exceeding the original budget (BBC Sport, 2014).

4.3 Unequal Distribution of Resources

Major sporting events often concentrate economic advantages in specific areas, neglecting other sectors and marginalised communities, exacerbating social inequalities. Research on the 2012 London Olympics showed that the promised benefits of regeneration mostly favoured East

London, while other regions encountered limited social and economic improvements (Gratton & Henry, 2012). This allocation of resources maintains social exclusion, causing further marginalization of disadvantaged communities and exacerbating the current divisions within society.

The unequal distribution of resources stems from prioritising infrastructure development and investments in areas directly linked to the sporting event. This can result in neglect of other sectors, including education, healthcare, and social welfare, which are pivotal for overall societal well-being and development. The allocation of resources to certain areas results in unequal access to quality services and opportunities, exacerbating the marginalisation of already disadvantaged communities (Chalip, 2006).

Numerous studies have emphasised the substantial effect of the imbalanced allocation of resources in major sporting events on the economy. For instance, Broudehoux's (2007) investigation into the makeover of Beijing for the 2008 Olympics exposes how the allocation of resources to certain areas led to unequal economic expansion, impeding the overall growth capacity of the city. The study emphasizes that this unequal distribution perpetuated socioeconomic disparities and limited the positive economic impact on a broader scale.

Secondly, Preuss (2007) highlights the need for fair distribution of resources to achieve positive economic results in large-scale sporting events. The author posits that when resources are allocated disproportionately to specific regions, it curbs the potential economic benefits that could have been generated elsewhere. This uneven distribution impedes inclusive growth, restricts job creation, and perpetuates economic inequalities.

Furthermore, an economic impact case study was conducted by Gratton et al. (2006) in relation to major motorsport events, including the British Grand Prix, which revealed the negative effects that the concentration of resources in specific areas had on the broader economy. The study indicated that regional disparities were exacerbated, and overall economic impact was limited since the localized benefits derived from these events did not translate into more widespread economic gains.

4.4 Social Instability

Additionally, the unequal distribution of resources can exacerbate social instability. Major sporting events contribute to social instability by causing gentrification due to infrastructure development and rising property prices, leading to forced eviction of low-income residents. Gentrification resulted in thousands of South African residents being evicted from their homes during the 2010 FIFA World Cup to make way for stadiums and related

infrastructure (Bond, 2010). This displacement not only disrupts social networks, erodes community cohesion, and engenders feelings of dislocation and discontent among affected individuals and communities, but it also has significant economic repercussions. Displacement caused by major sporting events has been found to have a negative impact on local economies. Studies have highlighted the long-term economic consequences of such displacement. Firstly, this study emphasises the detrimental effect on small enterprises, which experienced a loss of earnings and diminished economic prospects as a consequence. The interference with economic operations protracts the existence of poverty and inequality, thereby exacerbating economic viability. A further investigation conducted by Smith, Johnson, and Anderson (2018) evaluated the consequences of the 2012 London Olympics, discovering that the enforced relocation of inhabitants had an adverse impact on the economic well-being of neighbouring communities. The research specified that the displacement interrupted usual economic operations, causing a decline in earnings and decreased opportunities for the affected residents.

Forced evictions and displacement of residents disrupt economic activities within communities, causing damage to small businesses, informal markets, and local enterprises by destroying or relocating their premises (Smith, Johnson, & Anderson, 2018). As a result, people affected by these actions experience reduced opportunities and loss of income, further entrenching poverty and inequality. Moreover, displacement can result in social upheaval and disruption, leading to a perception of injustice and resentment that may ultimately culminate in social unrest and instability in the affected regions (Gratton & Henry, 2012).

4.5 Environmental Implication

Environmental issues linked with significant sporting events not only raise ecological concerns but also have unfavourable economic influences. The development of stadiums and infrastructure often requires land clearance, leading to deforestation and habitat destruction. This depletion of natural resources can have harmful economic implications, such as the depletion of biodiversity and ecosystem services that contribute to local economies (Jones & Tamang, 2018). Additionally, the heightened need for transportation during these events leads to increased carbon emissions and air pollution, worsening the environmental degradation. For instance, the 2008 Beijing Olympics caused apprehensions about the sustainability of hosting such events due to escalated pollution levels (Li et al., 2011).

Major sporting events can cause negative environmental

impacts which can affect various economic aspects. Industries that depend on natural resources, such as tourism and agriculture, can be harmed due to the degradation of these resources and loss of biodiversity. This can compromise the long-term economic potential of a region and negatively impact its attractiveness as a tourist destination (Kumar et al., 2014). Secondly, infrastructure development may lead to a reduction in agricultural productivity due to the loss of fertile land and the disruption of ecological systems.

Thirdly, mitigating and addressing environmental impacts can impose significant costs on the economy. Governments and event organisers often allocate substantial financial resources to implement sustainability measures and environmental rehabilitation programmes. These expenditures can divert funds that would otherwise have been directed towards other sectors, like healthcare or education, potentially influencing the overall economic development of the country.

The financial implications of environmental concerns associated with big sporting occasions are evident in concrete data. For example, Cho et al. (2019) conducted a study on the ecological repercussions of the 2014 FIFA World Cup in Brazil and approximated that roughly 2.72 million tonnes of carbon dioxide equivalent emissions were produced as a result of the event. This was attributed to augmented energy consumption, transportation and the construction of infrastructure. The study highlighted the necessity of implementing sustainable practices and policies to alleviate the economic and environmental burdens that arise from hosting significant athletic events.

Major sporting events carry a range of adverse effects requiring careful consideration. Hosting costs reach exorbitant levels, and social resources can become unequally distributed. Environmental concerns arise, and there is a temporary upsurge in employment accompanied by displacement. Addressing and comprehending these negative impacts is critical to guarantee balanced and sustainable event planning and management. By thoroughly examining these limitations, policymakers and event coordinators can strive to reduce any negative impacts and enhance favourable outcomes for the host community and the environment.

4.6 Sustainability

The hosting of significant sporting events can bring about extensive implications for sustainability across various dimensions. To this end, the negative effects of such events become evident, and a focus on sustainability strategies and policy interventions is essential to counteract the unsustainability of the negative impacts associated with major sporting events. Environmental sustainability arises

as a critical concern, covering aspects such as resource exhaustion, pollution, and ecological destruction. Concurrently, ensuring employment sustainability is crucial, encompassing short-term job opportunities during event preparation and the potential for enduring employment legacies. This report aims to scrutinise these dimensions and acquire insights into efficient approaches for advancing sustainability in the context of hosting significant sporting events.

An important factor to consider is the problem of temporary employment. It is vital that policymakers and event organisers give precedence to the establishment of high-quality, permanent employment prospects that go beyond the event's duration. This objective can be accomplished through focused investments in workforce development programmes, vocational training, and skill-building initiatives. For instance, according to Gibson and Kaplanidou (2017), implementing legacy programmes could enhance the local workforce's employability by offering them valuable skills and experiences, even after the event's completion.

To address the unequal distribution of resources, it is crucial to embrace inclusive development strategies. This includes ensuring that the economic benefits generated by prominent sporting events extend beyond particular areas and sectors. Governments can enact measures to stimulate regional growth, finance infrastructure schemes, and bolster indigenous enterprises in regions that have been historically excluded or economically disadvantaged. Gratton and Henry's (2012) research underscores sport's vital role in broader efforts to promote social and economic renewal and achieve sustainable development objectives.

Preventing social instability demands active measures to safeguard affected individuals' and communities' rights and welfare. To identify potential social hazards and devise optimal mitigation measures, conducting complete social impact assessments as per the recommendations of Misener et al. (2017) is essential before hosting significant events. This involves the implementation of equitable labour practices, offering suitable housing and social support to impacted communities, and promoting community involvement and consultation during the planning and execution phases of the event.

Environmental sustainability should also be a crucial aspect to be taken into consideration for event organizers. They can opt for eco-friendly practices, such as constructing sustainable venues, efficiently managing waste, and operating with energy efficiency. The employment of sustainable transport options, as demonstrated by the London 2012 Olympics (Bosetti et al., 2018), can aid in the reduction of carbon emissions and alleviating traffic congestion. Additionally, crucial steps in reducing the eco-

logical footprint of major sporting events include implementing environmental impact assessments and adhering to international sustainability standards, as highlighted by Poynter and MacRury (2019).

Collaboration and knowledge sharing between host cities and event organisers are crucial for achieving sustainable event management practices. The International Olympic Committee's Sustainability Strategy and the Global Reporting Initiative are platforms that provide guidelines and frameworks for measuring and reporting on sustainable development outcomes. These initiatives enable the sharing of best practices and lessons learned, guaranteeing ongoing advancement in the sustainability performance of significant sporting events (Müller et al., 2020).

To effectively address the unsustainability of negative impacts linked to major sporting events, a comprehensive and multi-faceted approach is necessary. Policymakers and event organizers can work towards maximizing the positive impact while minimizing the negative consequences by prioritizing long-term employment creation, inclusive development, social protection, environmental sustainability, and knowledge sharing. Integrating sustainability principles into every phase of event planning and delivery is imperative to ensure long-lasting sustainable development is left for host communities and society as a whole following major sporting events.

Chapter Five: Conclusion

This study comprehensively examines the economic impact of major sports events by analysing their effects on employment, local businesses, tourism, and infrastructure development. The findings emphasize the sizeable economic advantages that significant sports events can provide, specifically regarding employment growth, business opportunities, tourist inflow, and infrastructure improvements (Gratton & Preuss, 2019; Baade & Matheson, 2016). These occurrences act as triggers for regional economic development and revitalisation, adding to both immediate and long-term economic expansion.

Based on empirical evidence and case studies, this research presents the favourable economic benefits associated with hosting major sporting events. For instance, studies indicate that these events encourage job creation across diverse areas, such as construction, hospitality and event management (Baade & Matheson, 2016). Moreover, the inflow of visitors drives profits for local businesses, including accommodations, eateries and retail establishments. Additionally, major sports events attract tourists, generating revenue through ticket sales, hospitality services, and merchandise (Gratton & Preuss, 2019).

Moreover, hosting such events necessitates infrastructure

development that can leave a lasting legacy in the cities that host them. The creation of new or upgraded stadiums, transportation systems, and public facilities not only facilitates the event itself but also has long-term benefits for the host community (Baade & Matheson, 2016). These infrastructure upgrades can improve the quality of life for residents and attract more investment to the area.

Whilst this study primarily concentrates on the economic aspects of major sporting events, it is essential to acknowledge that their influence reaches beyond financial factors. These events have the potential to promote social integration, encourage cultural interchange, and increase national pride (Gratton & Preuss, 2019). They provide a stage for exhibiting talents, honouring diversity, and encouraging community involvement.

This study concludes that major sports events create significant economic benefits, including job creation, business opportunities, tourist revenue, and infrastructure development. Empirical evidence and case studies offer valuable insights into the positive economic outcomes linked with hosting such events. Nonetheless, it is essential to acknowledge that these events have multifaceted impacts that extend beyond the economic realm. Further research should endeavor to delve into the multifaceted nature of these events, examining their social and cultural dimensions, in order to gain a more nuanced understanding of their long-term ramifications and broader implications on both the economy and society at large. Such comprehensive analyses will contribute to a more informed decision-making process regarding the planning and management of future major sporting events, ensuring their potential economic benefits are maximized while taking into account their wider social and cultural implications.

Review

In this EPQ dissertation, I successfully achieved my expected goal. The aim is a comprehensive analysis of the economic impact of major sports events, with a specific focus on employment, local businesses, tourism, and infrastructure development. Evidence-based empirical studies and cases demonstrate how major sports events affect the economy of the host city. The analysis enriches existing knowledge about the specific economic outcomes of hosting major sports events. Nonetheless, a comprehension gap persists regarding the global impact of large-scale sporting events on nations, intercountry relations, and society as a whole. The intricacy of these subjects and my limited knowledge in this area contribute to the lack of clarity.

There are some limitations to this project. Firstly, it concentrated on the economic aspects of major sports events,

which might have restricted the analysis's scope. Future studies can aim to adopt a more comprehensive approach that covers a wider range of factors, such as social and environmental impacts. This would enable a more comprehensive understanding of the overall implications of hosting these events to be reached.

Secondly, the study utilised empirical evidence and case studies, which inherently possess specific limitations. I carefully selected the resources from different dimensions (currency, purpose, authority) through the resource evaluation table. This minimizes resources that are not needed and do not fit the theme. These sources can introduce biases, have restricted generalisability, and be subject to data availability constraints. To improve the reliability and validity of future research, it would be advantageous to integrate diverse research methodologies, such as comparative analyses and longitudinal studies, to augment the existing evidence base.

If conducting similar research in future, I would extend its scope to allow for a more in-depth evaluation of the socio-environmental dimensions of large-scale sports events. This would entail scrutinising their social impact on nearby communities, exploring practical methods to foster community involvement, and assessing the environmental sustainability measures associated with hosting such events. Additionally, further research using longitudinal studies to track the enduring economic effects and legacies of these events would yield a greater comprehension of their sustained impact on host regions.

Generally, this dissertation has deepened my understanding of a topic that interests me deeply while also enabling me to think independently. Initially, I recognized the importance of adopting a multidimensional perspective when examining significant sporting events, taking into account their economic, social, and environmental effects. This improved understanding has emphasised the interconnection between multiple factors and the necessity for extensive analyses in future research.

Secondly, I have developed a critical mindset, acknowledging the importance of recognizing the restrictions of available data. This awareness has enabled me to scrutinize research, evaluating the quality and reliability of sources. Furthermore, this research has advanced my reading skills, information retrieval abilities, and proficiency in writing in English. I have developed my ability to assimilate information from numerous sources and communicate intricate concepts in an academic manner. Furthermore, this experience has augmented my capacity to manage my time by learning to establish pragmatic objectives, allocate enough time for research and writing, and meet deadlines effectively. Many thanks for the past few months of study, during which I have gained a wealth

of knowledge and skills, and improved myself. Thank you all!

In the future, further research is likely to expand on the results of this study and tackle its limitations. It is expected that this research will embrace a more holistic viewpoint, covering cultural, social, and environmental aspects, and incorporating a range of research techniques to offer a more insightful analysis of the ramifications and enduring effects of significant sporting events.

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