

The economical impacts of local and major events

Article 1 - The economic impact of local sport events: significant, limited or otherwise? A case study of four swimming events – Wilson, R. (2006)

Details four local swimming events in the UK and discusses the further spending needed to generate the events successfully. Wilson concluded that:

- different types of events (stated below) should not have economical assumptions made about them
- provision of secondary expenditure opportunities needs larger emphasis
- local events can benefit greatly in economic terms for communities



Source: Lamar University (2011)

Article 2 - The economic impact of major sports events: a review of ten events in the UK – Gratton et al. (2006)

Discusses the economic impact of major sports events and is focused upon ten events held in the UK from 1997 – 2002. The article concludes in both quantitative and qualitative information:

- major events can 'have the ability to project a new image and identity for a city'
- the cost of infrastructure can cause events to be less economically beneficial to local authorities (public funding)

Similarities

- The articles both use statistical information in the form of graphs to get their points across clearly
- Both articles state that sports events, whether mega or local in size, can have positive economic and urban regeneration impacts
- Local and mega events can receive the same funding sources; the National Lottery, with events from both articles using this funding organisation
- An events duration can cause varying results in its economic outcome
- 'Spectator driven' events are more successful in comparison to 'competitor driven' events
 - Both mega and local events attract 'deadweight' visitors, such as local customers and volunteers that do not contribute to the economy
 - Events are more likely to become economically successful if additional services are nearby; accommodation, transportation, entertainment.

Key themes - Wilson, R. (2006)

- At least 50% of economic income was generated by spectators at all events, showing that they are the most important group for the overall impact
- Type A (one-off mega events), type B (major events), type C (spectator/competitor events) and type D (local) events and how these classifications perform economically in comparison
- Food and drink can be the most important additional service for local events
 - The time and date of events can impact their success

Key themes - Gratton et al. (2006)

- Major events cannot be judged purely economically; provide socio-cultural benefits
- A so called 'major' event may not provide 'major' economic outcomes
- Visitors outside the local area of an event are more likely to spend more than local individuals
- Statistical information showing day visitors contribute to event income more so than those staying for duration of event
- Additional aims and benefits of an event, such as media attention should be viewed as highly important

Learning about the spending habits of the public and how sectors can combine to create a greater economic success is always beneficial, with both articles portraying this. The articles help to create an understanding of management within the LETS industry. Those that wish to pursue a career in events can learn from these articles regarding how an event can become economically successful, while economic understanding will also help those interested in other aspects of the LETS industry.