

An Overview of Major Sports Events Economic Impacts on China and Other Countries

Beier Chen

Shenzhen Academy of International Education, Shenzhen, 518000, China

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Abstract: Sports events are the most dynamic part in sports industry, particularly the major sports events such as Olympic Games, Winter Olympic Games, Paralympic Games, the World Championships, the World Cup and City Marathons. Each of the above-mentioned plays a pivotal role in the host city, region and country. Examples can be illustrated that sports events could promote the infrastructure construction in the host city, increase people's awareness of sports and health, increase the number of people who pursue healthy life by sports, increase the population of professional athletes, improve the experience of sports event management, shape a special image for a city or country, enhance the economic and cultural exchanges at both individual and the country level. It can be noticed that the economic influences are of paramount importance among all of the sports events impacts, since every country needs to make good use of sports events with the purpose of developing its economy significantly. This paper principally explores the economic influences of major sports events on China and other countries, through which several typical examples of large-scale sports events are showcased and analyzed, hoping that people and professional staff for sports events can have a comprehensive overview of economic impacts on a city, a region or a country, so as to accumulate high-quality experience for hosting major sports events, further boost the economy of a specific region and make more friendly cultural communication and interaction in the future.

1. Introduction

Amid the hot waves of the Olympic Winter Games Beijing 2022, the whole country is dedicated to the preparation work and everyone is excited and passionate towards the opening of this major sports event. And before that, the delayed Olympic Summer Games Tokyo 2020 was finally held in the summer of 2021, people's enthusiasm to sports and health never faded away. On the one hand, large-scale sports events fulfill the essential function of promoting the soft power of a city and a country, helping it better communicate with the world; on the other side, sports athletes, sports trainers, sports management and organization workers as well as the grass people all dedicate to the atmosphere of such an unprecedented event, and the pursuit for sportsmanship spirit reaches a higher level. It can be argued that all the preparation work for the major sports events contribute to the comprehensive development of the hosting city or region, particularly in economy.

Wu (2021) has pointed out that the economic impact of sports events refers to the economic lift that sports events will bring to the host place, excluding the net economic change that the market value generates. (p.36) For instance, the influence on the city economy can be concluded as follows: large-scale sports events could promote the construction of a city's or a region's infrastructure, help the city to shape its better image, give the city a push hand to attract more investment domestically and internationally, enhance the development of relevant industries, plays a powerful part in improve the city's awareness of sports. As a result, many countries and cities strive to host major sports events in order to develop their new economic growth pole. And the new growth driver, featured by the idea of health and green, can serve a practical and useful purpose in stimulating economic increase.

This paper will firstly provide an overview of economic influences on the hosting place in the fields of sports industry development, the city's or region's infrastructure construction, the employment development and other industries like mass media and tourism. Secondly, this work would explore the positive influences that major sports events have created by two example, namely the Olympic Winter Games Beijing 2022 and Olympic Summer Games Tokyo 2020 respectively. And finally through the successful host of the above major sports event, more feasible experience could be drawn and employed in the future sports activities, so that China or other countries in the world could better share the development opportunities brought by sports and make more significant economic progress.

2. Discussion

2.1 Specific Economic Influence on the City or Region

First and foremost, the economic influences on sport industry will be expounded on. Sports industry is one of the tertiary industry, and from the perspective of a country's economy, sports industry has developed to a new economic growth pole. The industry is very rich that it not only includes the production and sales of sports event products, but also contains other business service carried by the sports events. Specifically the industry chain can be divided into many businesses like sports education, sports performance, sports entertainment, sports communication and intermeidary agent business, sports product manufacturing ... all of which would encounter new oportunities amid the vigorous atmosphere of large-scale sports events. Many countries or regions take advantage of the major sports events to develop economy related to sports, such as the sports journalis, sports advertising, sports education and sports tourism, etc, plays a pushing role in the well-rounded development of of city. In addition, the industry chain derived from major sports events is established and perfected gradually, and the industry mix is also optimized, making the hosting place more vigorous and vital.

Secondly it comes to the economic influence on infrastructure construction of a city or a region. The successful holding or major sports events directly improve the development of city traffic, communication industry and help shape the featues of the city again, and the the constructon of sports facilitated needed by the events indirectly promote the city's economic increase. Therefore, the country make good use of the majore sports events in a city or a region, improving its environment and construction, greatly boosting the overall image of the hosting place. Specifically, the major stadium planed and constructed on a certain ared could become a namecard and new scenery for the hosting place, and after the sports events, the major stadium could be converted to a comprehensive fitness center, increasing people's awareness of sportmanship and healthy pursuit. Additionally, tourists from all over the world are likely to visit the major sports venue that has hosted a large-scale sports events, making the idea of "naitonal fitness campaignn" grow into everyone's mind. One point can be noted that after the successful applying for the host city, the country and government would pay speciall attention to the hosting place via several channels like dedicating money, materials and experts to it, so chances are that the hosting place would become a pilot or demonstration zone for economic development and attract more investments and attention.

The third part would elucidate the positive conomic impacts on the city's employment. China's government report in 2021 has stated that it gave top priority to stabilizing emplyment and ensuring living standards of people and safeguarded people's wellbeing-employment is pivotal to people's wellbeing. It is interesting to notice that boosting employment via major sports event is an innovative and effective way.

The most prominent phenomenon is that large amount of state resources and foreign investment related to the sports event is infused to the hosting place, so that the development of related industries could be driven in a short time period. Examples can be displayed that hotels and other kind of sports venues would be built, by which the construciton industry is propeled and demand for a large number of service personnel to improve the project, so that more job opportunities could be discovered to alleviate the severe employment pressure. For instance, the Summer Olympic Games

Beijing 2008 itself prompted hundreds of thousands of job opportunities like volunteer work, translator and interpreter, stadium builder and other related jobs, surpassing many times the employment people in recent years. It cannot be overlooked that the large-scale sports events plays an increasing prominent role in boosting employment. What's more, multiple channels were tapped to ensure employment for specific industry, and via the sports event preparation, startups and innovation can be more encouraged as a way create jobs.

Finally the economic influences on other industries like mass media, journalism and tourism would be discussed. The facilitation effects for journalism engendered by major sports events are significant in that recent years the mass media acts as the carrier of information and provide the up-to-the-minute news to sports audience, realizing mass coverage of colossal of sports events information. Apart from the traditional media like newspapers, TV, radio ... the new electronic media develop faster and faster. As a consequence, the new media application like Douyin, Kuaishou, Toutiao Sina Weibo and other online media become the major platform where advertisements of sports sponsors are displayed directly or indirectly, so that a great deal of publicity benefit could be realized and the news media, sports sponsors and undertakers could achieve the mutually beneficial and win-win cooperation. Via sports broadcasting, the news media spread the latest information to the world, attracting hundreds of millions audience, and thereby they could gain large amount of advertising profits; in the meanwhile, the sponsors who are advertised by news media could mould their brand image, expand the brand awareness, so that the production and sales of enterprises could be promoted, and eventually it could be more profitable. The holding of major sports events, therefore, promote the development of sports media industry, and later on the prosperity of news media gives a push hand to sports events again.

Another point can be noticed that the holding of large-scale sports events directly stimulates the birth of sports tourism, which also plays a advantageous role in economic facilitation. At the beginning of sports events, the country or the city would make good use of all kinds of resources to publicize the city's charm at a large scale within a very short period of time, and therefore the publicity effects could be seen. Then no matter you're one of the athletes or audience for a certain sports, you play the role of "tourist", and belongs to the tourism consumers' group in the hosting city, directly propelling the development of local tourism and bringing enormous benefits to the local tertiary industry, as well as making a diversified development of local economy. Moreover, the tourism could attract more foreign investment, increase foreign exchange income and create more development opportunities. And finally the holding of sports events are beneficial to the improvement of tourism service level, laying a solid foundation for holding sports events and accommodating tourists in the future.

2.2 Economic Influences of Olympic Summer Games Tokyo 2020

Due to the outbreak of COVID-19, the Olympic Summer Games Tokyo was postponed to the summer of 2021, it can be noticed that much of the previous preparation work, including the building of sports infrastructure and the exploration of other relevant industries didn't take stock of the achievements as the country expected, and therefore substantial economic loss was caused, jeopardizing the normal life of the whole country. Despite of the devastating loss, the Tokyo Olympic Games 2020 was eventually held in the summer of 2021, at least some of the sports stadium were finally put into use and human resources as well as other industry construction work were not wasted. However, the expected economic effect was not promising for sure, and some lessons could be learned that the all the people needs a mechanism to combat the outburst of natural or human disasters, so as to decrease the loss at the largest extent.

2.3 Regional Economic Influences of Olympic Winter Games Beijing 2022

The Olympic Winter Games Beijing 2022 is one of the most important landmark for China's sports career, which is very instrumental to the regional economy of Beijing and Zhangjiakou. According to Ruan's team (2021) The total economy of Winter Olympics is estimated to surpass 350 billion RMB (p.173) for Beijing and Zhangjiakou Region, which would stimulate the growth of infrastructure construction, manufacturing and other industries. Meanwhile, The Olympic Winter

Games Beijing 2022 plays a very powerful role of regional synergy: Because of the Winter Olympic, Beijing and Zhangjiakou city clusters created many business cooperation opportunities. Furthermore, it propels much consumption of Beijing-Zhangjiakou region, alter the patterns by which the city drive its economic growth. In addition, the 2022 Winter Olympic promote the development of technology, and therefore improve the quality and efficiency of regional economy. Beijing and Zhangjiakou are expected to make use of the hosting of Olympic Winter Games to motivate regional economy in a large measure.

3. Conclusion

In conclusion, people could realize that there are limitations and implications for the economic impacts afforded by major sports events.

For the limitations of the economic impacts, faced with all kinds of disasters that impeded the holding of major sports events, all the countries over the world are expected to lay a firmer grounding to forestall and defuse risks in the economic sector and other areas, and this task is very formidable.

Implications could also be drawn that a region or city could take advantage of the sports events to optimize the infrastructure construction. Aimed at build a landmark and a permanent user-friendly building for the city dwellers, so as to stretch the functions of sports infrastructure and better improving people's wellbeing. By sports infrastructure construction, the city is supposed to do everything within the capacity to improve the wellbeing of our people, and ensure that public services are inclusive, meet essential needs, and ensure basic living standards.

Furthermore, the hosting place could catch the opportunity of major sports events to optimize the industrial structure and strengthen the development of the tertiary industry.

Firstly, it could explore the new growth pole to bring the driving and irradiation effect. Specifically, putting good use of the idle real estate around the sports stadium and build the business and commercial zone is one of the best choices.

Secondly, the holding of major sports events convey the ideal of national fitness campaign, so that sports education could be developed and more people at different age level could contribute to the cause of Health China building and pursue more healthy lifestyles by doing sports. Through the transformation and upgrading of sports cause, more people around the world would better enjoy the benefits of major sports events in economy and life quality.

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