

Longitudinal Assessment on the Economic Impacts of Hosting Major Sports Events

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Abstract : Hosting international major sports events (MSEs) has become a globalized strategy for many countries. Most modern countries believe that MSEs can bring the hosting countries with substantial and considerable economic and non-economic benefits; so many cities also input a huge of resources to bid for hosting MSEs. Despite the growing importance of MSEs, limited longitudinal analysis has been carried out to understand and explain the long term economic effects of such events. This paper is to continue the focus of previous literature on the economic effects of hosting MSEs. The study periods are from 1950 to 2014 and the secondary macro-economic data are selected from the countries that have hosted the Asian Games and the Olympic Games (including summer and winter) to precede a longitudinal analysis. A comparison of the real economic growth rate, investment, employment and international trade of hosting countries and the duration of these economic effects are also explored and discussed. Based on the countries' attributes and locating area, aiming to ascertain whether hosting MSEs is economically worthwhile and whether the economic effects from MSEs are realized as anticipated. The results indicate that hosting MSEs to create positive economic effects like GDP growth or long-term employment may be a myth even for developing countries. However, the empirical findings can provide the sport management or authority with longitudinal and comprehensive elaboration for bidding or hosting MSEs in the future.

Keywords : Asian Games, economic effects, major sports events (MSEs), olympic games

Conference Title : ICSRD 2020 : International Conference on Scientific Research and Development

Conference Location : Chicago, United States

Conference Dates : December 12-13, 2020