

RACING TOURISM: F1 IN SOCHI BENEFITS NOT ONLY THE CITY



If there is an example of sport increasing the attractiveness of a tourist destination, it is Sochi. The city was the venue of the Winter Olympics and in 2018 it will host a couple of matches of the FIFA World Cup. Just five years ago, few people heard of this small Russian city, but now it is known all over the world. Although the Olympics and the World Cup play a big part in its popularity, the city has received most coverage thanks to F1 in Sochi - the popular motor racing championship.

Unlike the Olympics and the FIFA World Cup, Formula 1 takes place every year and it is the world's most popular annual sporting event. **Only in 2015, more than 400 million F1 fans watched the event on TV.** Sochi received wide coverage in 2014, when the first Russian Grand Prix on the 3.6-mile circuit was held.

It is estimated that the cost of the Olympic Games was \$51 billion and provided the city with a couple of objects perfectly suitable for F1 in Sochi. The city has 47,000 hotel rooms and an airport capable of handling up to 3,800 passengers per hour. This is four times more compared to what it was before.

The group of companies responsible for the promotion of the Formula 1 World Championship and use of commercial rights in this sport, Formula One Group, awarded Sochi for the best organization of their Grand Prix. The audience agreed and all the tickets were sold out. 65 thousand people visited the circuit on the race day.

Sergei Vorobyov, deputy CEO of the company-race organizer NAO "Center Omega" explained the benefits which Sochi receives. "Sochi has traditionally been the largest Russian resort town. It became known after the Winter Olympic Games in 2014 and acquired the status of the sport capital of Russia. The Grand Prix has improved the image of Sochi as a great tourist destination with a variety of major sporting and entertainment events."

Speaking about the advantages of racing to promote the city, Vorobyov said: "Many interesting events are being held in Sochi during the whole year. However, the Formula 1 Championship is a well-publicized international competition that attracts a lot of people from all corners of the globe. This makes the Russian Grand Prix one of the most valuable and awaited events of the year for visitors, business partners and investors."

According to Vorobyov, when introducing events, organizers focused on the Russian as well as international audience, as F1 fans arrive every year from all over the world. "The majority of them live in Europe and neighboring countries."

Interest in Formula 1 in Russia is growing and motor racing in Russia continues to evolve. This project promotes the tourism industry, which brings additional income and positive impact on various businesses in Sochi.

"Our marketing policy is aimed at the promotion of the Grand Prix of Russia. **The marketing strategy is certainly a powerful asset that allows us to attract people and increase the volume of ticket sales not only for F1 in Sochi,**" Vorobyov noted.

He is pleased that more and more people from around the world call Sochi the city of Formula 1. "Many of the audience of the Grand Prix remain in the resorts after the race. This can be confirmed not only based on taxes, but also based on data from hotels owned by PJSC "Omega Center". Moreover, the Russian Grand Prix takes place between the winter and summer tourist season. This is a good reason for many guests to return to Sochi."

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