

# SPORTS TOURISM: NOT A CLEAR-CUT MONEY MAKING MACHINE



Hosting a major sports event may sound like hitting a jackpot, however, there are several unfortunate examples which should not be overlooked. World Travel Market - a major tourism event will look into the issue in detail.

It appears as the simplest, most straight forward idea on how to make money in the tourism sector; **sports tourism is a very promising venture and all sporting events seem to attract an increasing number of visitors.** For example, the Olympic Games are always presented as a winner. The world stops for their duration, advertisers rush to 'get in' first and tickets are sold in millions. Many countries believe that hosting such an event is a guaranteed money-making business for many years and will repay the initial investment many times over. However, this is not always the case.

Fiona Jeffery, who is the chairperson of World Travel Market, has pointed out that **while the profits are high, so are the risks.** She mentioned the deterrent example of Montreal; "Lessons have been learned from major international sporting events such as the 1976 Olympic Games in Montreal, a financial disaster when the city faced debts for many years afterwards." But there is no need to search long for another example - the Commonwealth Games currently taking place in India did not start in the most positive manner and the shadow of doubt still lingers on.

**The World Travel Market will focus on this topic at their upcoming London event.** On the opening day, 8th November, many speakers will present their views, including Marthinus van Schalkwyk, South Africa Minister of Tourism, Taleb Rifai, Secretary General UNWTO, Mark Bennett, Head of Sports Division, TUI, and Chris Foy, the Head of 2012 Games Unit, Visit Britain.

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