



# Research about Latvian Sports Federations Council's supported international sports events impact on sector of economy in Latvia

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LATVIAN SPORTS FEDERATION'S COUNCIL

## 2016

72 international events:

- 10 supported by state (2 234 900 EUR)
- 39 supported by LSFC (195 000 EUR)

## 2017

67 international events:

- 9 supported by state (1 282 415 EUR)
- 48 supported by LSFC (207 500 EUR)

Metodology developed by Ministry of Education and Science  
„Research on large scale sport events impact on economy of Latvia“

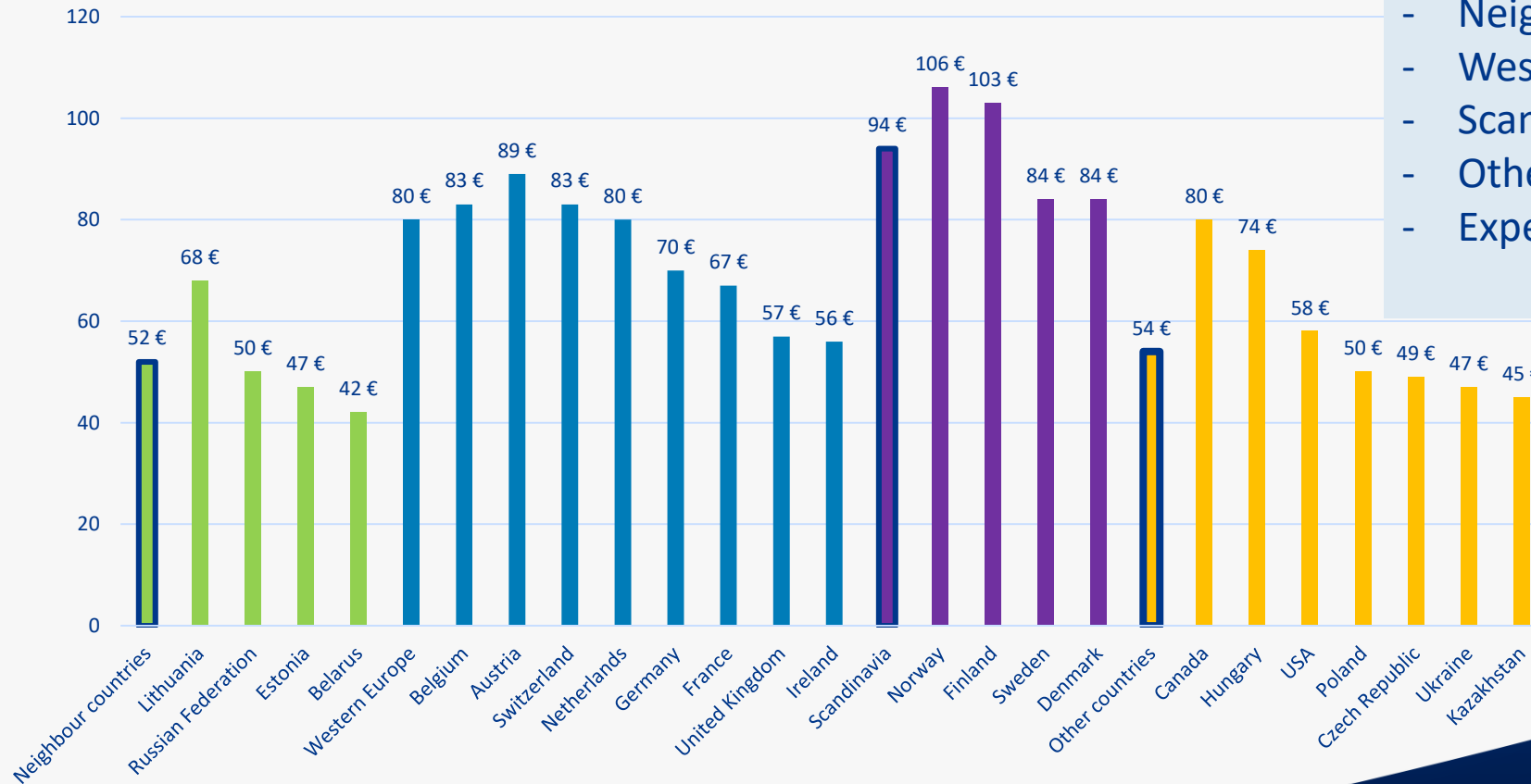
Research done by:



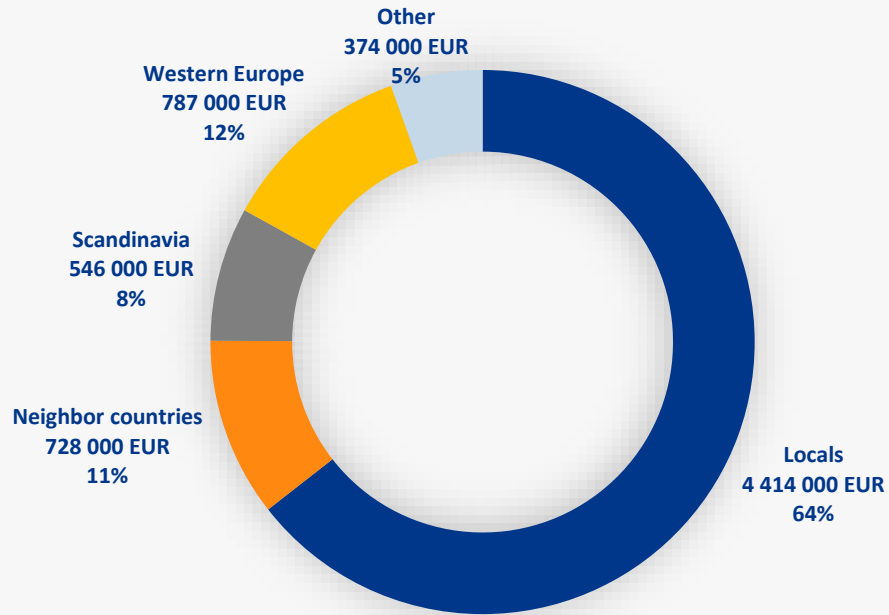
# Expenses of the guests in Latvia

Based on Central Statistic Bureau, the average daily expenses are:

- Neighboring countries 52EUR
- Western Europe 80EUR
- Scandinavia 94EUR
- Other countries 554EUR
- Expenses for local guests 22EUR

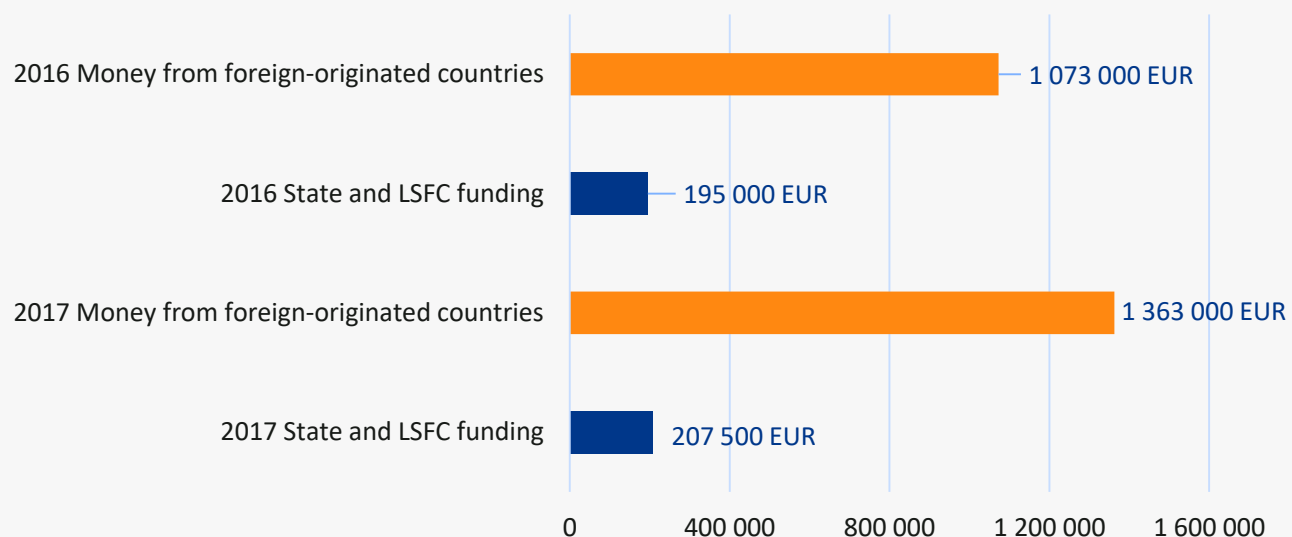


# Total impact on the economy gained by the events



- Total economical activity of the guests is being estimated 6 850 000 EUR
- Events created 17 times more economical activity, then the funding they were given
- Local guests created the biggest impact – 4.4 million EUR or 64%
- Foreigner guests were only 15%, but their created economical impact was 36%

# Foreigner guest impact on the economy



- Events to the state economy attracted 2 436 000 EUR
- On each EUR that LSFC and State funded, events attracted 6 EUR

## Foreigner guest impact on the Tourism sector

- Organisation of the events attracted in total 1 092 000 EUR from foreign countries
- The largest amount of money was spend for:

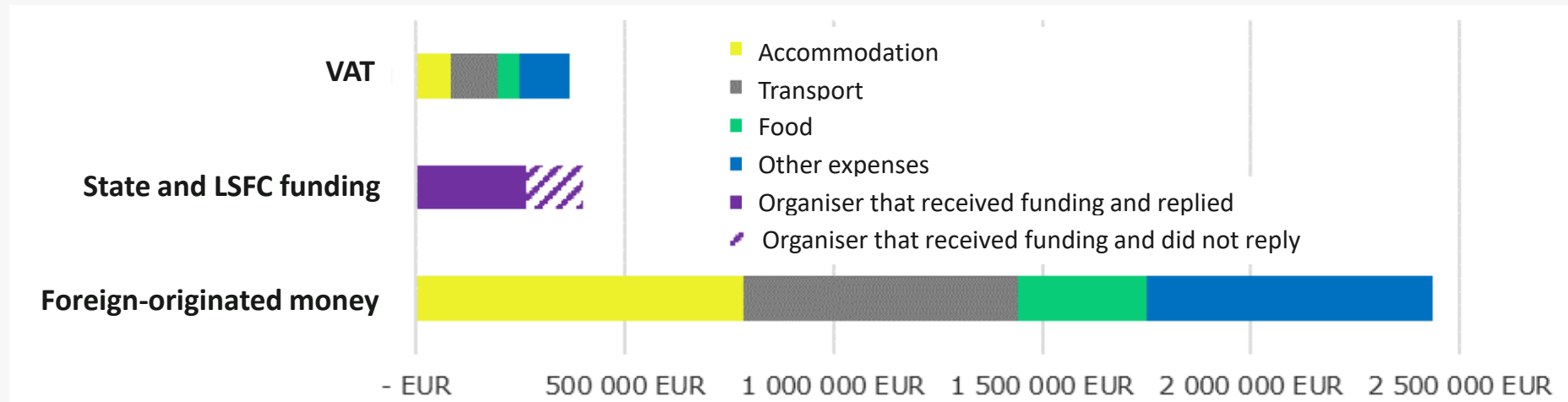


68%  
784 000 EUR



28%  
308 000 EUR

# VAT on goods and services paid with foreign-originating money



- From foreign guests State obtained 371 000 EUR in VAT
- Comparing created impact vs attracted funding, then this sum returned to the state budget **140%**

# Economical impact from State funded sport events

- 2016: 10 international sport events
- 2017: 9 international sport events

For each euro funded by the state, sport events gained 4 EUR for economy of Latvia



## Other essential benefits

- Improved sport infrastructure
- Popularisation of the sport itself
- Live feed in other countries -> popularization of the country
- Local municipalities involvement
- Involvement and training of volunteers, service staff, judges
- Local guests can see top athletes and therefore, creating motivation for the youth to do sport

Extraordinary potential benefit: In Stockholm 2026 bid, Latvian sliding track has been chosen as one of the venues

# Thank you!



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