

Potential Economic Benefits
Tour de France – York

6 July 2014

Economic Benefits

- The event offers significant potential economic benefit through the direct and indirect impacts of
 - (a) the additional footfall generated by the event through the city directly before, during and after the period of the Tour and
 - (b) the profile the event will provide more widely through the coverage of the event before, during and after the tour via media coverage
 - (c) through the establishment of a cycling tourism legacy associated with having hosted the event,
 - (d) establishment of additional large scale cycling or sporting events in the city calendar. These impacts will generate positive implications for the city's businesses, residents and the Council itself.
- It is estimated that there will be an additional 180,000 visitors to the city for the event itself, although the Council and partners will be promoting the potential for the city to offer a base to visitors for the full Grand Depart period of the race and encouraging visitors to arrive early and stay beyond the York stage to maximise the impact of the additional visitors.
- There is significant potential for the businesses of the city to turn this additional footfall to potential customers. The Council will be working to
 - (a) promote the ability of businesses to gain additional exposure through official sponsorship opportunities,
 - (b) identify locally organised opportunities to promote local business to the audience and additional visitors,

- (c) promote the city for visitors and business audiences through the coverage of the event in the media to the extent possible and
- (d) maximise its own opportunities for income generation.

The sum total of these impacts could lead to increased revenue for business on the days immediately before during and after the event, but through return visits from visitors to the event and new visits from those watching the event remotely through media coverage, there is a further potential for a step change in the number of annual visitor numbers. Such a step change would enable increases in overall business base, leading to increased business rates, and by extension, an increase in the number of jobs available in the city – thereby creating potential indirect effects for the Council as well through business rates and Council tax. .

For residents, the economic benefit derives from the potential step change in economic performance outlined above, and the increased economic opportunities available locally for local business and employment.

Finally, depending on the extent to which the Council is willing to explore innovative options the direct impacts on the Council's budgets will be felt through the potential for the Council to generate income.