

Economic Impact Assessment ICC Men's T20 World Cup 2024 - Texas (USA)

DECEMBER 2024

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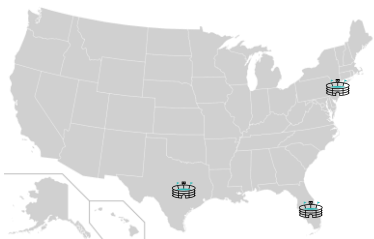


EXECUTIVE SUMMARY



ICC Men's T20 World Cup 2024 – A snapshot

Overview



Host Nations:
West Indies & USA



Host Cities:

New York	Texas
Florida	Barbados
Saint Lucia	Guyana
St. Vincent & the Grenadines	
Trinidad and Tobago	
Antigua & Barbuda	

Snapshot



Champions: **India**



383k+ Total Attendance



55 Matches, 29 Days

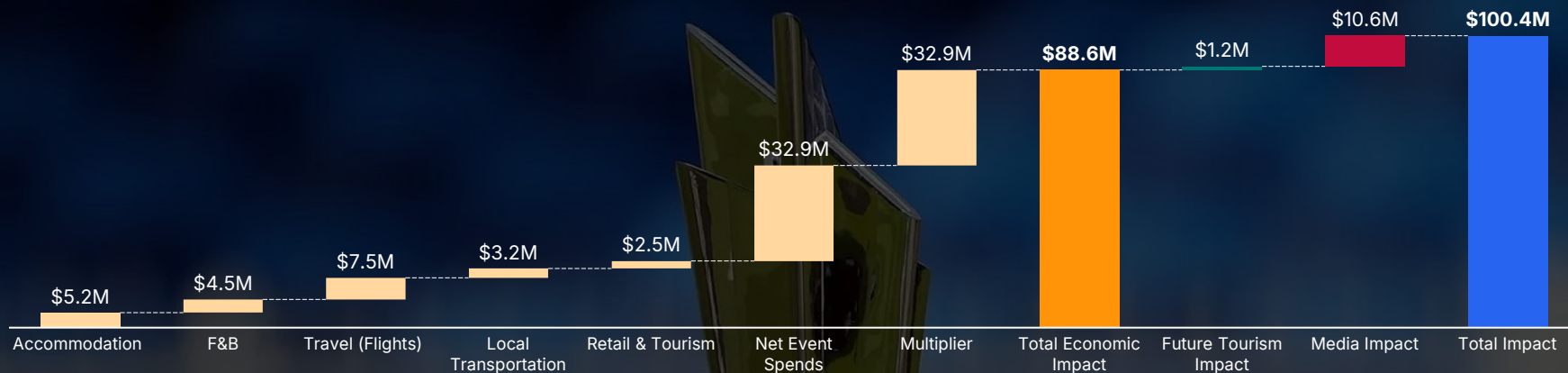


20 Participating Nations



4 matches hosted at the Grand Prairie Stadium

The ICC Men's T20 World Cup 2024 generated a total economic impact of \$100.4 Million in Texas



- The event generated an **overall value of \$100.4M** for the economy.
- The economic multiplier – which determines the secondary and incremental spends within the economy was a key driver in the impact, **generating \$32.9M**, amounting to **approximately 33%** of the total impact
- With the influx of international attendees and domestic visitors to host cities, there was **heavy spending** in categories like accommodation, travel and transportation, and F&B.
- The future tourism impact was calculated based on people's preference on returning to the country and their spending behaviours. This is a potential value that may be gained in future due to the event's impact and is **yet to be realised**, unlike other categories.
- The event saw high exposure of the host city and the country through city shots, verbal mentions, television graphics, etc generating total Media Impact of **\$10.6M**

*Domestic Visitors are defined as USA fans who do not live in the host city and hence travel within the country to reach the venue

Source: Nielsen Sports analysis

The ICC Men's T20 World Cup 2024 generated a total economic impact of \$618.4 Million for the US economy

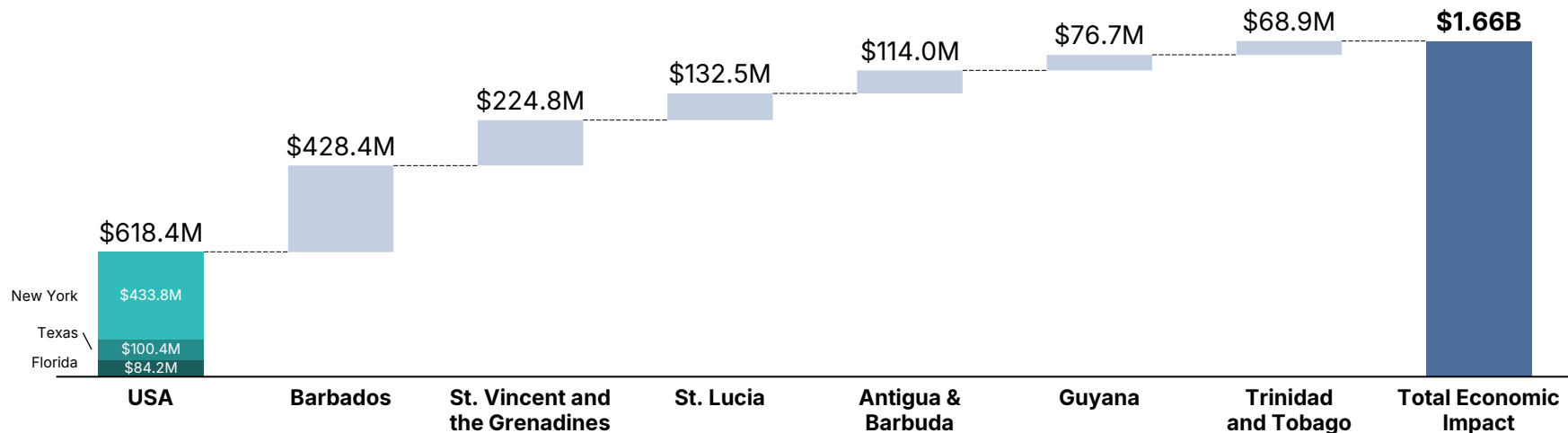


- The event generated an **overall value of \$618.4M** for the economy.
- The economic multiplier – which determines the secondary and incremental spends within the economy was a key driver in the impact, **generating \$211.9M**, amounting to **approximately 34%** of the total impact
- With the influx of international attendees and domestic visitors to host cities, there was **heavy spending** in categories like accommodation, travel and transportation, and F&B.
- The future tourism impact was calculated based on people's preference on returning to the country and their spending behaviours. This is a potential value that may be gained in future due to the event's impact and is **yet to be realised**, unlike other categories.
- The event saw high exposure of the host city and the country through city shots, verbal mentions, television graphics, etc generating total Media Impact of **\$38.4M**

*Domestic Visitors are defined as USA fans who do not live in the host city and hence travel within the country to reach the venue

Source: Nielsen Sports analysis

Across all venues, the ICC Men's T20 World Cup 2024 generated a total economic impact of USD 1.66 Billion



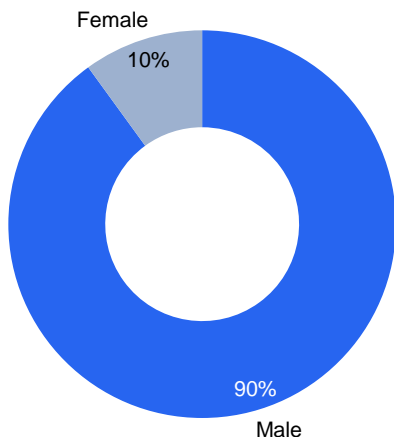
- The total cumulative economic impact of the ICC Men's T20 World Cup 2024 on the 9 Host Cities amounted to \$1.66B.
- USA's contribution of \$618.4M represents 37% share of the total value generated, with USA hosting 16 out of the 55 matches across three venues.
- Within the US contribution, Texas contributed \$100.4M, representing a 16% share.

ATTENDANCE ANALYSIS



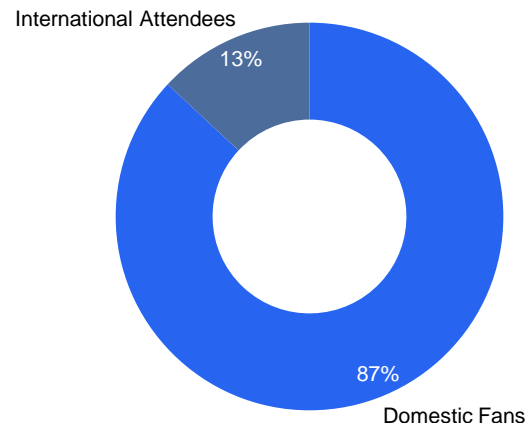
The respondent group is strongly represented by males and domestic fans

Respondent gender



Our respondent set was male dominated with 90% male and 10% female respondents

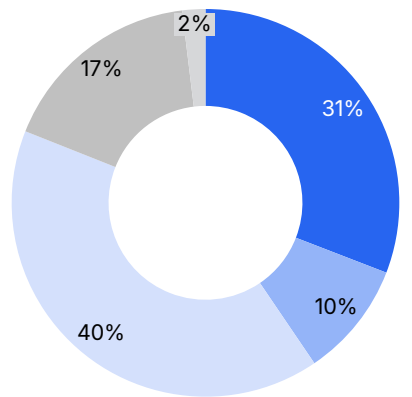
Attendance Split (Type of Attendee)



For the event attendance in Texas, 87% of attendees were from within the United States, while the remaining 13% were international visitors

The event attracted 31% first time visitors to Texas

Previously been to the host city?

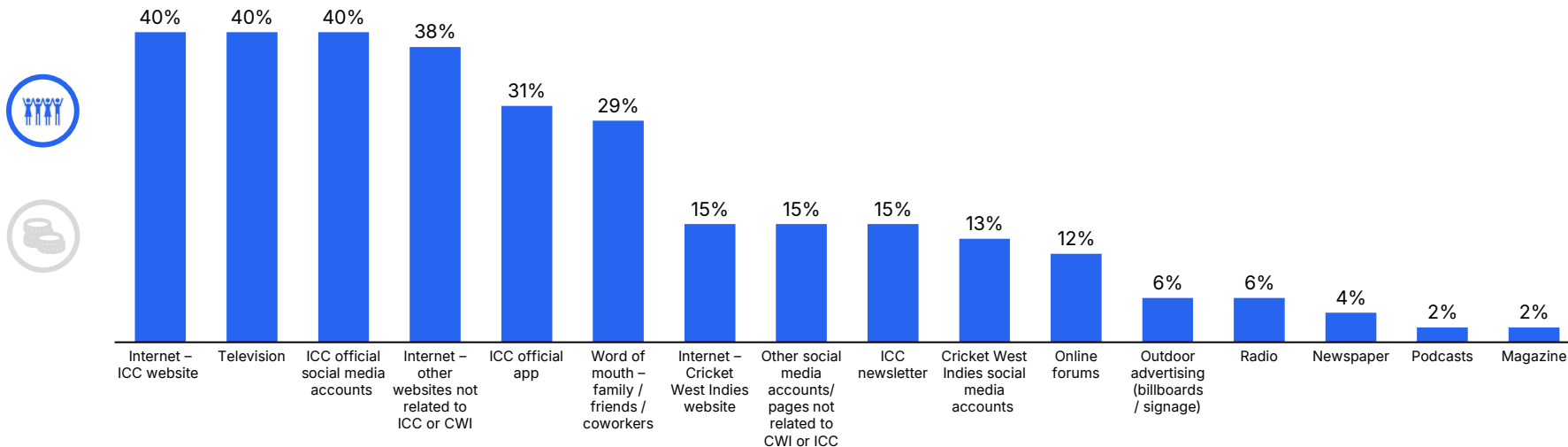


- First visit to host city
- Been to host city once
- Been to host city 2-5 times
- Been to host city more than 5 times
- Don't know / Can't say

- 31% of international attendees made their first ever visit to Texas.
- 49% of the international respondents had previously visited Texas between 2 to 5 times and were regular visitors.

ICC's official website was a key source of awareness for people who attended matches in Texas

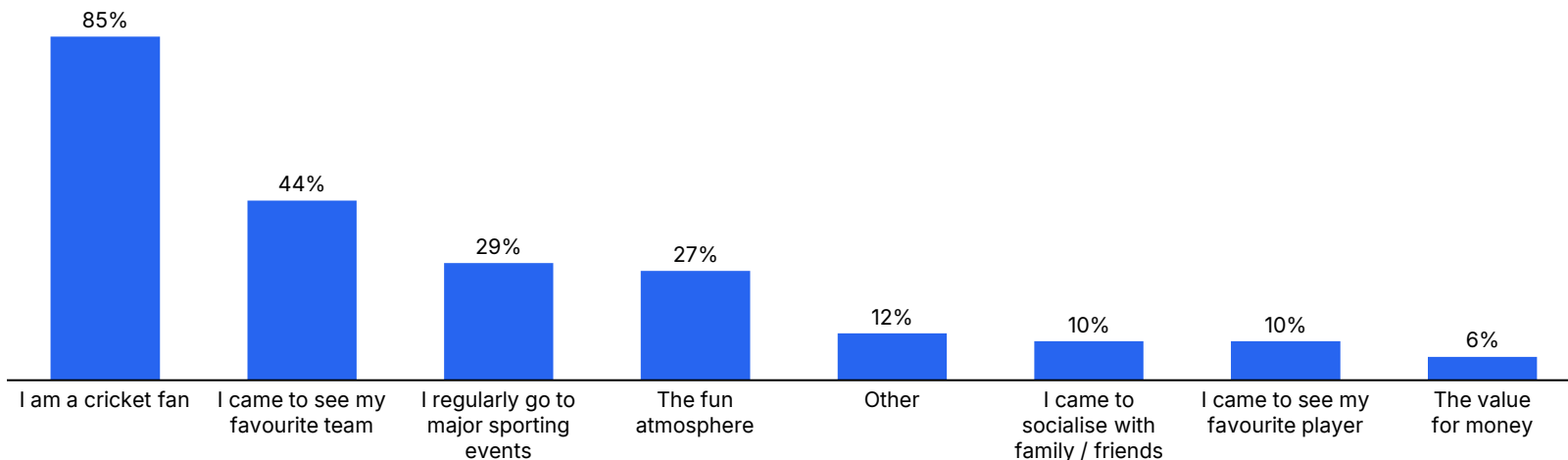
Source of Awareness



ICC's official website, television, and ICC's official social media accounts (40%) were the largest drivers of awareness for the event

85% of the respondents decided to attend the matches because they were fans of the sport

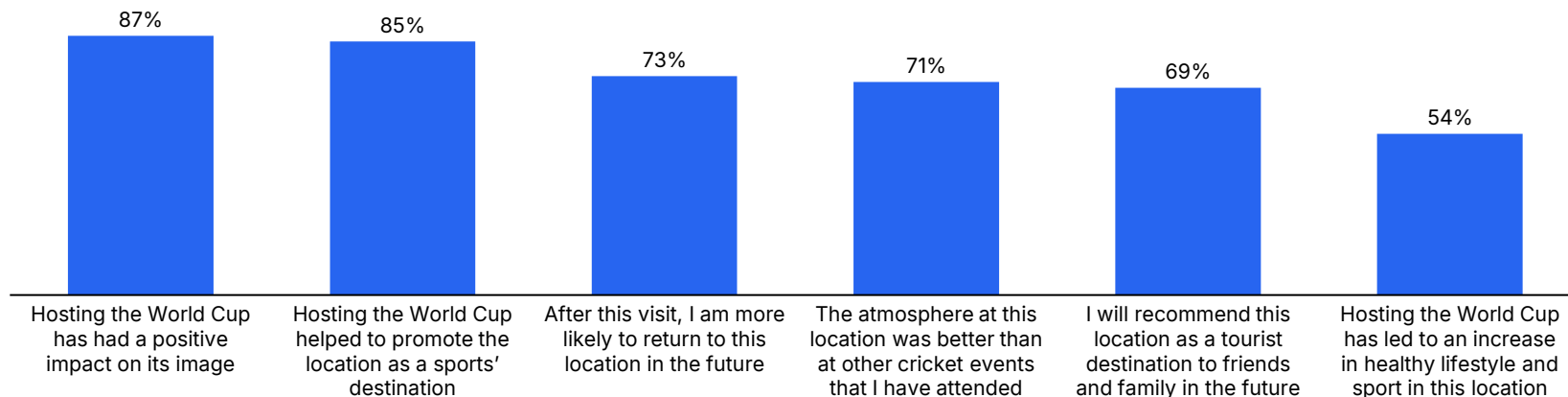
Decision to attend the matches



A significant number of respondents (**85%**) attended as they are cricket fans, while only 44% came to see their favourite team.

Texas ranked very positively in terms of perception among match attendees

Host City perception among attendees



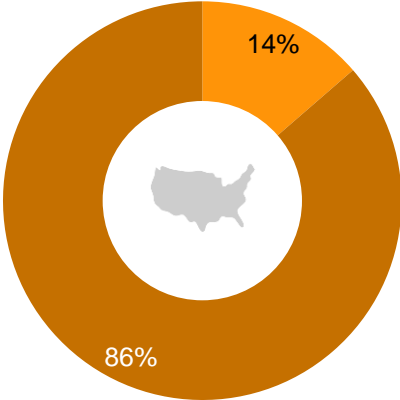
87% of attendees felt the MT20WC 24 had a **positive impact on the image of Texas**. Nearly **69% of international attendees** noted that they would **recommend Texas as a tourist destination** to friends and family in the future

ECONOMIC IMPACT



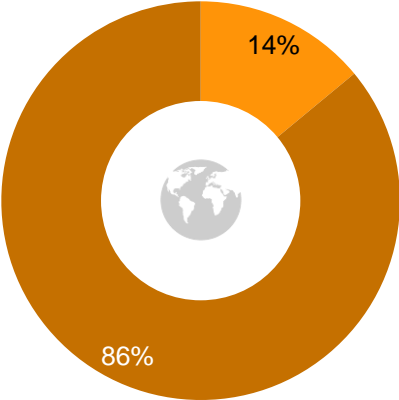
86% international attendees and local visitors stayed overnight in the host city

Stayed overnight (Local Visitors)



- No, I stayed at home
- Yes, I stayed away from home overnight in the match city

Stayed overnight (International Attendees)



- No, I was in here just for the day
- Yes, I stayed away from home overnight in the match city

Majority of Local visitors (86%) chose to stay away from home overnight in the match city they travelled to.

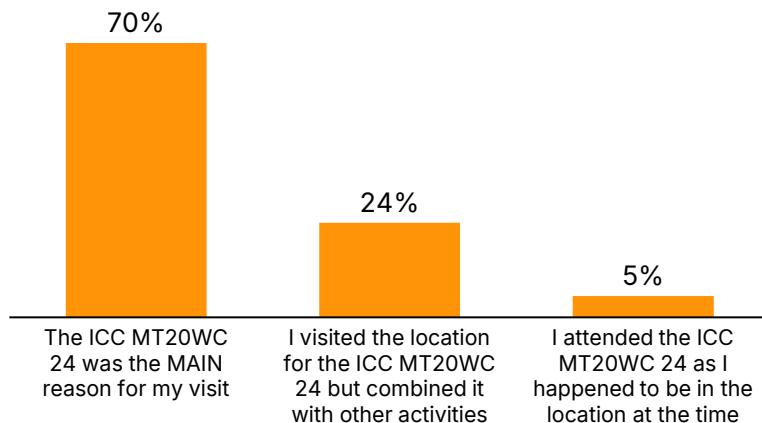
Very few (14%) international attendees elected not to stay overnight and were just there for the day

The event was the main reason to visit USA for 70% of international attendees

Attendees main reason to visit (%)

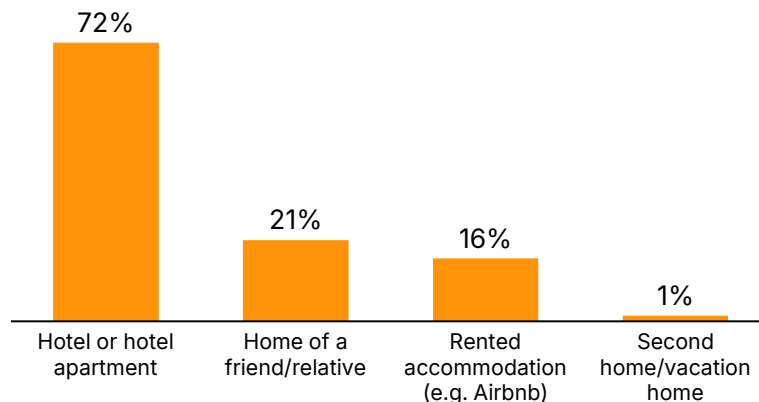


International Attendees



Nearly **95% of the international respondents noted that the MT20WC 24 was an influencer** in their decision to visit USA. Approximately, 70% came specifically for the event while a further 24% combined the matches with other activities.

Staying within commercial premises



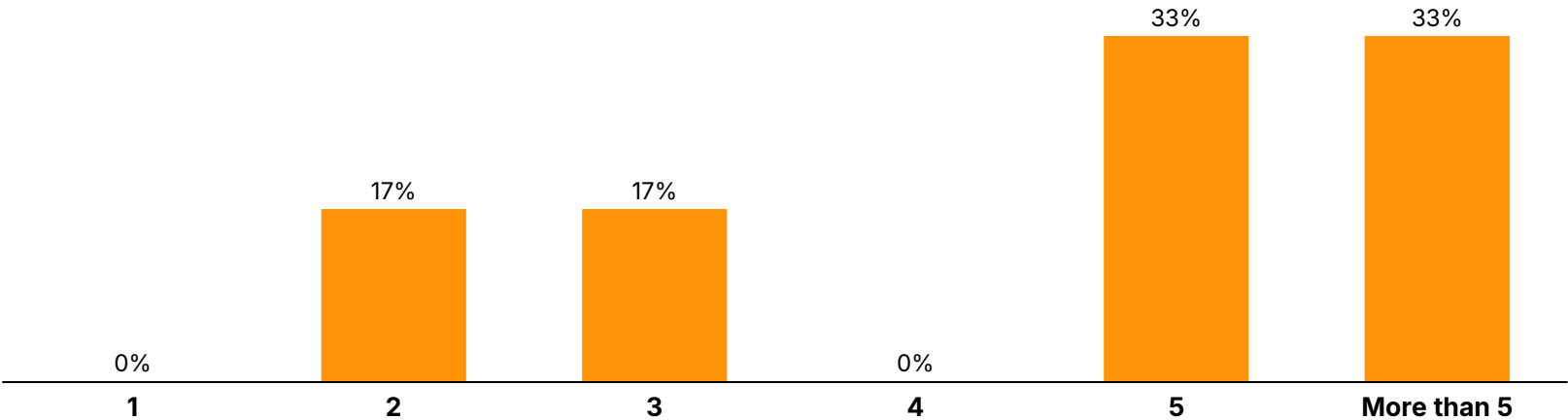
During their visit to the USA, **72%** of international attendees stayed at a hotel & **21%** stayed at homes of friends, relatives.

The average number of nights spent in Texas were 6.0



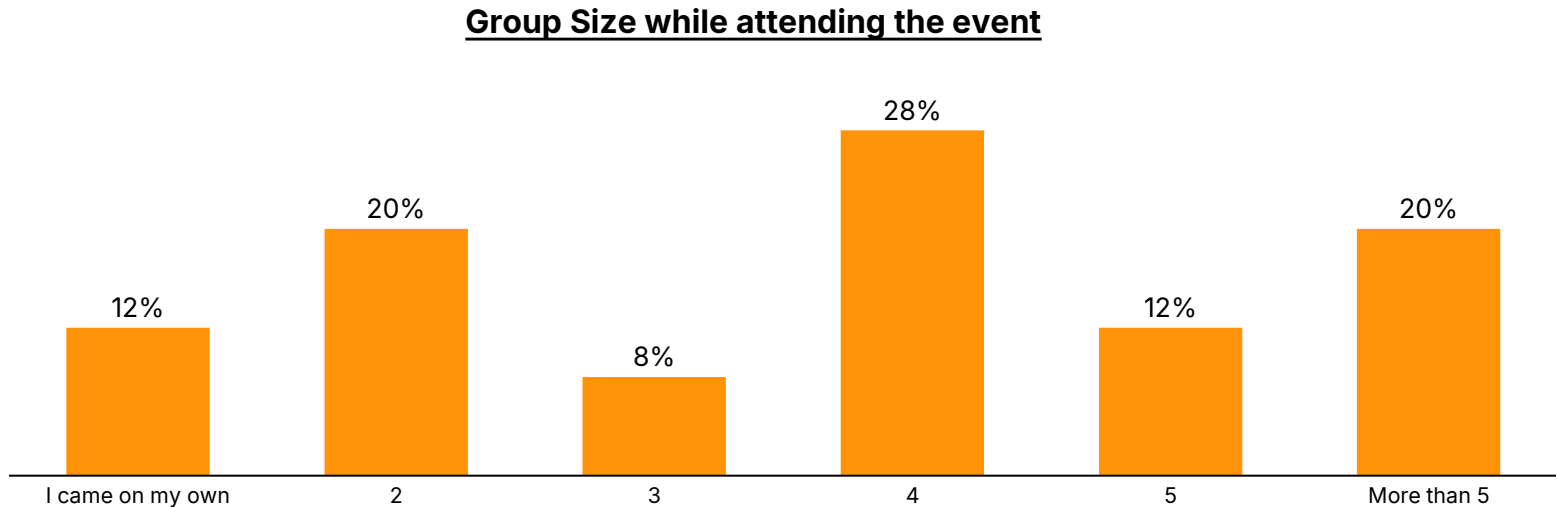
International Attendees

Number of nights spent



The vast majority of international attendees spent 5 or more nights in the host city (66%). On average, an international attendee spent 6.0 nights in Texas

Groups of 4 were the most common group size while attending the event



Nearly **60% of the attendees came in a group size of 4 or more**. Additionally, 20% respondents attended with just one additional companion. This invariably means that there was a mixed presence in terms of larger group size with people attending the event solo, with their partners, friends and family.

The total attendance at the MT20WC 24 was 383k including fans, officials and VIP attendees across all venues

In addition to the ticket buying fans, the analysis also takes into account all the travelling teams and supporting staff, VIP guests and media and broadcasting professionals. **The percentage of international attendees is derived from the bespoke survey conducted.** As per information provided by the organizer, we have estimated the total event attendance below for the **USA**:

USA Attendance Count – By Groups

● Ticket Buying Attendees



151,640

Domestic Fans

26,103

International Attendees

661

Players & Supporting Staff

834

Media and Broadcasting

12,810

VIPs, Sponsors, & Guests

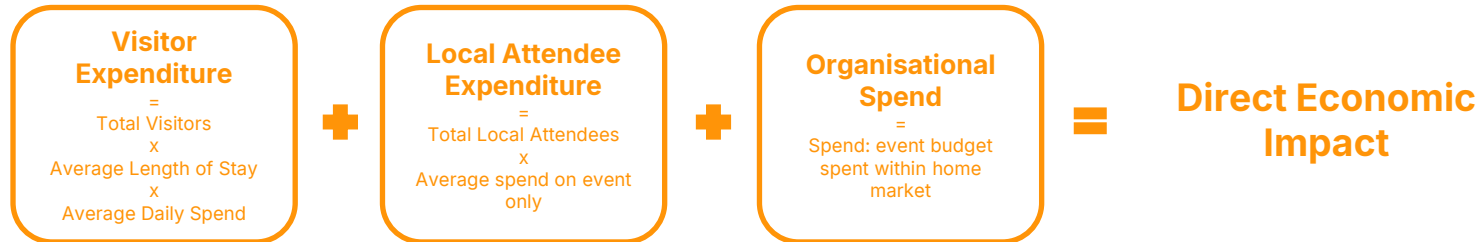
3,155

Technical Officials & Organizing Staff



The economic impact is calculated by looking at the net increase in spending as a result of the event

The Direct Economic Impact measures the total amount of additional expenditure within the host economy. For the purpose of this study the host economy is defined as **USA**. Based on visitor and organiser spending, Direct Economic Impact is an **assessment of the net increase in spending as a result of the event**. Direct Economic Impact measures what is sometimes called the ‘first round’ of spending. In simple terms, this means direct transactions between those outside the host economy and those inside the host economy – for example between a visitor and the owner of a local restaurant.



The key components of expenditure have been classified as; **accommodation, food and beverage, retail shopping, tourism related spend and travel**, whilst organizational spend includes the LOC's investments in **infrastructure, logistics and legacy projects**.

Accommodation spends through the event generated approximately \$52.1M from the event for the economy

	Domestic Visitors	International attendees	Players and Support Staff	Technical Officials & Organizing Staff	Media and Broadcasters	VIPs and HNIs	Combined
No. of Attendees who used Accommodation	89,763	24,328	661	3,155	834	12,810	131,551
Accommodation Spend	\$26.4M	\$13.3M	\$0.6M	\$2.8M	\$0.7M	\$8.3M	\$52.1M

- As per bespoke research, **5% of international attendees** have been excluded as they were **not explicitly visiting USA to attend the event**.
- Similarly, **7%** of domestic visitors have been excluded as they were not explicitly visiting the host city to attend the event.
- The average number of nights spent by international attendees has been derived from bespoke research (**Florida – 3.3, New York – 4.1, Texas – 6.0**). For the rest of the attendees, the number of nights were derived from the event schedule.

\$52.9M was generated through food and beverages sales both at and away from the event in USA


	Domestic Fans (From Host Cities)	Domestic Visitors	International attendees	Media and Broadcasters	VIPs and HNIs	Combined
No. of Attendees	39,898	111,742	26,103	834	12,810	191,387
Total Spend at the event	\$4.0M	\$10.6M	\$2.9M	-	-	\$17.6M
Total Spend away from the event	-	\$22.0M	\$10.8M	\$0.2M	\$2.4M	\$35.4M
F&B Spend	\$4.0M	\$32.6M	\$13.7M	\$0.2M	\$2.4M	\$52.9M

- There were two types of F&B spends that have been accounted for in our calculations (spend at the event and spend away from the event). The spend at the event has been considered for all fans, who bought anything at the event. However, any **spend made outside the event has not been considered for any domestic fans**. Similarly, spends on catering for players, support staff, VIPs etc. is accounted for under event spends.
- A significant amount of spends were undertaken away from the event at restaurants and were driven significantly by international attendees as well as domestic visitors

Air Travel spend contributed \$32.3M to the overall event impact on the economy



	Domestic Visitors	International attendees	Media and Broadcasters	VIPs and HNIs	Combined
Total Spend of Airlines	\$6.5M	\$12.7M	\$0.4M	\$12.8M	\$32.3M

- 
- Travel spend contributed a total of **\$32.3M** to the overall direct economic impact.
 - This comprised of people flying into / and within the USA using various locally based airlines.
 - The spends considered in these calculations are derived from bespoke research and then uplifted by 2x and 3x to account for premium fares for attendees other than international attendees.

Local travel expenditure contributed to a total of about \$46.9M to the overall direct economic impact

	Domestic Fans (From Host Cities)	Domestic Visitors	International attendees	Media and Broadcasters	VIPs and HNIs	Combined
No. of Attendees	39,898	111,742	26,103	834	12,810	191,387
Spend travelling to/from the event	\$4.4M	\$12.8M	\$3.7M	\$0.2M	\$1.4M	\$22.5M
Spend traveling away from the event	-	\$16.5M	\$6.3M	\$0.1M	\$1.4M	\$24.3M
Total Transportation Spends	\$4.4M	\$29.3M	\$9.9M	\$0.3M	\$2.8M	\$46.9M

- For attendees, the average spend on local travel was ascertained based on inputs from the research. All spend generated in the process of commuting to and from the event venue has been considered. In terms of extra expenditure, costs for travel away from the event has not been considered for local domestic fans.
- Transportation costs away from the event were higher than expected, primarily due to many fans using rented cars (either self-driven or with hired drivers) to reach the host city, visit tourist destinations, or explore within the city.

Retail spends contributed a total of nearly \$76.3M to the overall direct economic impact

	Domestic Fans (From Host Cities)	Domestic Visitors	International attendees	Players and Support Staff	Technical Officials & Organizing Staff	Media and Broadcasters	VIPs and HNIs	Combined
No. of Attendees	39,898	111,742	26,103	661	3,155	834	12,810	195,203
Total Spend at the event	\$2.0M	\$6.2M	\$1.3M	-	-	-	-	\$9.5M
Total Spend away from the event	-	\$28.0M	\$29.3M	\$0.1M	\$0.6M	\$0.2M	\$8.6M	\$66.8M
Total Retailing Spend	\$2.0M	\$34.2M	\$30.6M	\$0.1M	\$0.6M	\$0.1M	\$8.6M	\$76.3M

- Retail & Tourism spends include a mix of money spent on merchandise at the venue and away from it in shopping and tourism. For local attendees, only money spent at the venue on retail was considered and for other attendees, both the money spent at the venue and away from the venue was considered for this exercise
- Significant money was spent on retail, tourism and leisure by international attendees. This includes paying for any souvenirs, goods and services bought in the markets, entry tickets to tourist locations, tourist guides and other similar items

Organizing spends and jobs generated due to the event tallied up to \$98.6M within the economy

Local Organiser Spend – LOC Budget

- The organizing spends comprise of **various spends made by the LOC** for venue renovation, infrastructure development, equipment purchase, technology investments, security systems, hospitality facilities, marketing & promotion, venue operations etc.
- The event spends across the 3 venues is **\$88.1M**, with money spent on CAPEX, OPEX and logistics related aspects.
- Organizing spends further comprise the expenditure towards **ground and air transportation** of players, supporting staff, technical officials, & organizing staff.
- The **jobs created by the organizer** further contributed **\$10.4M** to the economy.



The economic multiplier contributes a further \$211.9M on top of the net economic spend

	Impact (USD)
Accommodation	52.1M
F&B	52.9M
Travel (Flights)	32.3M
Transportation	46.9M
Retail & Tourism	76.3M
Net Organizing Spends	98.6M
Net Economic spend	359.1M



1.5



\$570.9M

- To calculate the total economic impact, we need to apply a multiplier which would include all the 'secondary' spends that would happen due to the occurrence of the event
- An example of such secondary spend would be the need for restaurants to purchase more from their suppliers due to the increased number of visitors to the restaurant
- To estimate this uplift, we use econometric modelling to estimate the reliance between industries within the host economy. Based on the OECD estimates for the region, the multiplier comes out to be 1.5x

We project an additional future tourism impact of \$9.2M for US



- International Attendees visited several **tourist destinations** alongside attending the matches at various host cities.
- However, this visit may lead to **further visits down the line for attendees** with their friends and family. Overall, **55% of international attendees** mentioned they were highly likely to visit US again in the future.
- The future tourism impact has been then calculated by taking **a proportion of foreign tourists** who plan to return to US and taking the **average spends** into account from our bespoke spends data
- The future tourism impact will **not have a multiplier effect** currently, with this value being a potential value that could be utilized in the future.

POTENTIAL FUTURE TOURISM VALUE

\$9.2M

\$7.6M



New York

\$1.2M

Texas

\$0.3M

Florida

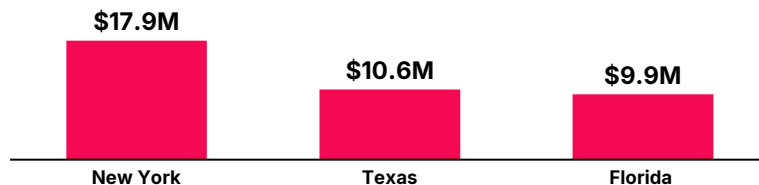
Total media value of \$38.4M was generated for USA



- All the cities by the virtue of hosting the event were featured heavily on live broadcast and magazine shows during pre-match and post-match events
- Some of the key exposure tools for host cities and countries were postcard shots, verbal mentions, television graphics, Surface branding, etc.

MEDIA IMPACT

\$38.4M





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