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Government investing in sports

Investing in sports and stadium is good for economic regeneration. The international sporting activities like Olympics, World Cup and EPL allow country to generate huge revenues that will strengthen the economy. Hundreds of spectators from all over the world visit these international sports. These activities organized at international level offer numerous benefits to the society. Sport creates employment opportunities and contributes to increasing skills level and aspirations. Sport trainings, employment schemes and investments in skills and productivity help in building strong vibrant neighborhoods. Countries like United States and United Kingdom have allowed the state in generating revenues that resulted in high economic growth. Compared to these countries Australian government has not focused on raising investments in the sports sector. Countries like England have invested in the development of sports which allowed it to provide full time jobs to 400,000 people and the estimated value associated with sports is 2.7 billion pounds. Effective allocation of investments is crucial for maximizing potential benefits and understanding the role of sports.

Australian government must focus on increasing its investments in sports. Facts reveals that “[According to 2011 Census data](http://www.abs.gov.au/ausstats/abs@.nsf/mf/4148.0), just under 96,000 people were employed in occupations directly related to sport” (Stewart, 2017). The country has hardly paid attention to improving sports, which resulted in its steady development. Sporting infrastructure is constructed in UK cities which addresses the aims of sporting needs and support the goals of its expansion at international level. Keeping in view the economic and social benefits many countries are investing in sports. Revitalization of urban areas is also the benefit of sports. The countries by providing a sporting platform to the players, attract huge visitors which provides opportunity for deriving revenues. The countries which have highly developed sports are generating enormous profits and sports remains a significant contributor to their GDP. Many countries like UK have adopted the regeneration strategy based on enhancing its basic infrastructure and also for attracting more visitors.

Investing in sports is also linked to the social and community development. studies have revealed that countries investing in sports are more likely to offer healthy substitute to the people and this also allow them to reduce costs. Data has also shown that investing more in sports and physical activities leads to a reduction in healthcare cost by 12%. This again allows the states to invest more in the development of the society. the benefits of the sports can be evaluated as reduction in “type 2 diabetes, breast cancer, colon cancer, and depression, could be as high as 17% of the annual A$9 billion” (Stewart, 2017). These facts have allowed the countries to lower their health expenditures.

Investing in sports create opportunities for other businesses also such as hotels, restaurants and tourist agencies. These businesses receive direct benefits when visitors avail their services which ultimately leads to the creation of revenue for the country. Another economic impact related to the infrastructure of sports is the huge salaries of the player. The athletes earn enormous salaries which also contributes to the economy. Many football franchises are also working in UK which provide billion dollar business to the countries.

Investing in sports is favorable for the economy of the country which exhibits the need for regenerating it. The states can invest in building infrastructure for the sports that will attract played and spectators from across the world. The countries investing in sports attain economic, social and cultural benefits.

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