



# Financial and Economic Assessment of the Proposed 2023 Asian Games in Hong Kong 香港建議申辦2023年亞洲運動會的 財政及經濟影響評估

For LegCo HA Panel 立法會民政事務委員會

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GHK presentation 簡報



# Objectives 目的

- To estimate potential financial and economic impacts if Hong Kong is to host the 2023 Asian Games

評估如果香港舉辦2023年亞運會的潛在財政及經濟影響

- Both quantifiable impacts & qualitative assessment

量化及定質評估

# Key Assumptions 主要假設 (1)

- Game duration and events 賽期及比賽項目
  - 14 days + approx 7 days Asian Para Games + approx 2 weeks overlay works for Asian Para Games ;  
14 天 + 約 7 天殘疾人亞運會 + 2 星期預備殘疾人亞運會
  - 28 Olympic +7 non-Olympic sports + Asian Para Games (no. of events to be determined)  
28 項奧運會項目 + 7 非奧運會項目 + 殘疾人亞運會 (比賽項目未定)

# Key Assumptions 主要假設 (2)

- Event attendees 參與者
  - Athletes & officials 運動員及職員: 11,000
  - VIPs 嘉賓: 1,000
  - Reporters 記者: 3,000
  - Broadcasters 廣播機構人員: 1,800
  - Organising Body Staff 主辦機構員工: 615
  - Volunteers 志願人員: 17,000

# Ticket Sales Assumptions 售票假設

- Determining factors 決定因素:
  - Seating capacity of each venue for the respective sport 各項運動之場地座位
  - Number of sessions of each sport 比賽場數
  - Percentage of seat kills\* 未能提供的座位比例\*
  - Popularity of each sport 各項運動的受歡迎程度
  - Share of concession tickets 優惠票的比例
- Projected number of tickets sold 預測的售票量:

	Low 低	Base 中(基準)	High 高
No. of Tickets Sold 售出門票	740,000	945,000	1,040,000
No. of Spectators 觀眾數目	247,000	315,000	346,000

- Assuming average 3 views per spectator 假設每位觀眾觀看3場比賽或典禮

\* "lost seats" due to press , VIP/free tickets etc 因傳媒及攝影器材之騰空、或預留予嘉賓之座位

# Spectator Assumptions 觀眾來源假設

- 20% out-of-HK 假設20%來自本港以外地區
  - 90% of out-of-HK tourists are short-haul (from Olympic Committee Asia (OCA) countries / regions)

其中90%為短途旅客(亞奧理事會成員國 / 地區)

- 50% of short-haul tourists are same-day return visitors

其中50%的短途旅客為即日來回旅客

# Approach & Methodology - Financial Assessment

## 財政評估的方法

- To estimate revenue and expenditure that would be incurred in preparing for and hosting the Asian Games from today to 2023

預計籌辦與舉辦 2023 年亞運會的收益及開支

- References 參考資料:
  - Previous Asian Games and similar major multi-game events  
前屆亞運會與類似的大型多項運動項目
  - Economic Impact Assessment of the Kai Tak Multi-Purpose Stadium Complex (MPSC)  
啓德多用途體育場館經濟影響評估
  - Local context: data & info research + consultations  
本地資料收集與諮詢

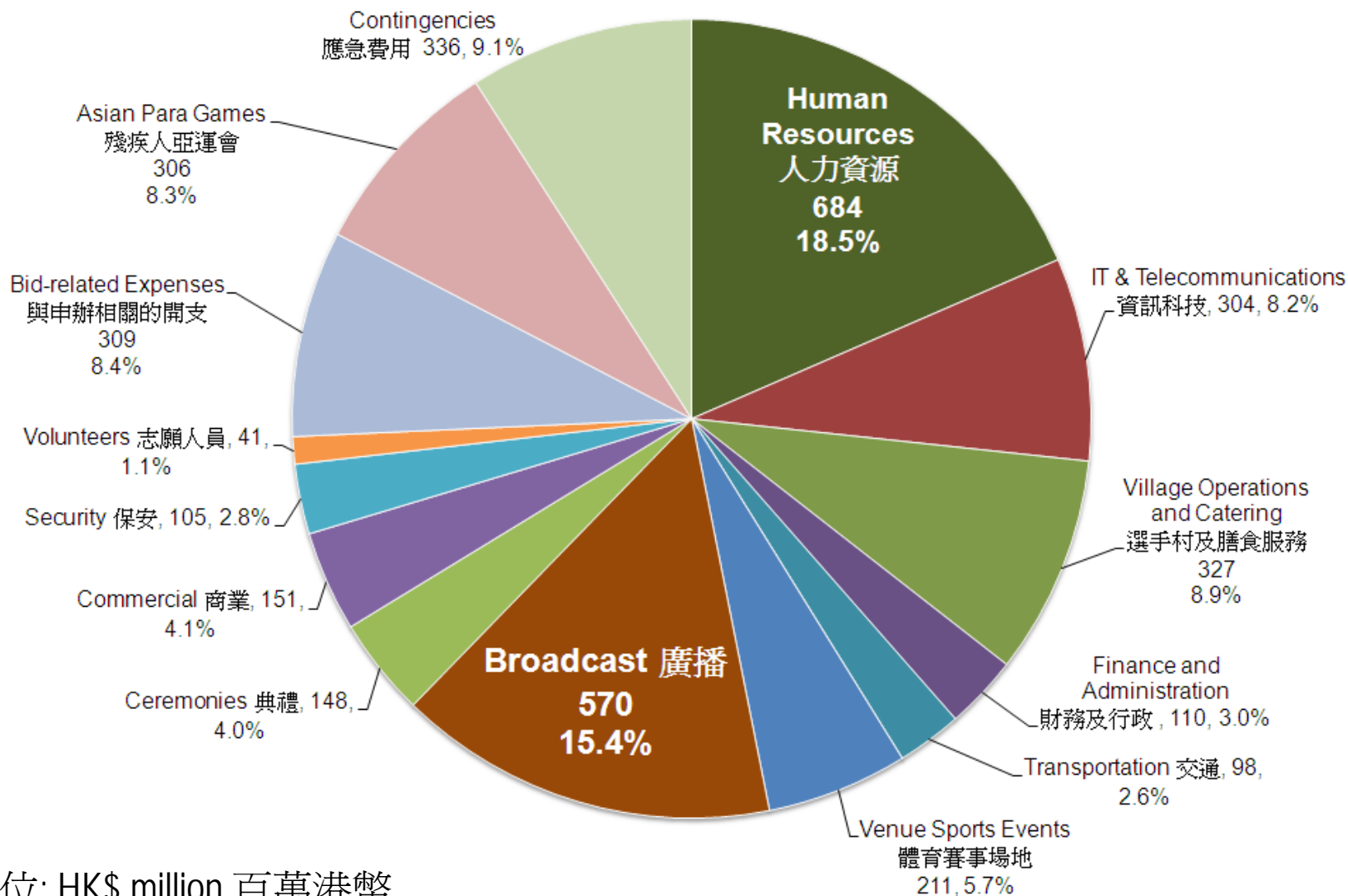
# Financial Assessment – Input Items

## 財政評估 – 所需資料

- Expenditure 開支
  - Event-related expenditure (14 items) 運作開支 (14分項)
  - Capital Expenditure 資本開支
    - Upgrade planned facilities 擴建及提升規劃中的設施
    - Temporary overlay 臨時改建
    - Additional O&M costs 額外的運作及保養經常開支
- Income 預計收入



# Breakdown of Event-related Operations Costs (Base Case) 運作開支分項 (基準預測)



Unit 單位: HK\$ million 百萬港幣

Total 總數: \$3,700million (百萬)

# Capital Expenditure Breakdown 資本開支分項

- Temporary overlay of existing competition venues: \$2 billion  
臨時改裝現有場地的開支: 20 億元
- Upgrade of 3 planned indoor sports centres: \$8.5 billion\*  
擴建及提升三個已規劃的室內體育館: 85 億元\*
- Additional operations & maintenance (O&M) costs of upgraded sports centres: \$15.6 million p.a.  
經擴建及提升後的體育館額外運作及保養經常開支: 每年 1,560萬元
- Other indirect costs – new facilities already planned (regardless of the Asian Games) but required for hosting the Games (\$30.17 billion) 其他的間接成本 -- 已規劃 (不論舉辦亞運會與否) 但舉辦亞運會時所需要之新體育設施 (301.7億元)

\*Note: the Asian Games Provisional Bid Committee Venue Sub-Committee suggested on 9 Nov to scale back the original venue construction plans

註: 亞運會臨時申辦委員會轄下場地專責小組於11月9日建議取消提升場地的開支

# Breakdown of Revenue (Base Case)

## 收益分項(基準預測)

- Total 總數: \$778 million (百萬)
  - Sponsorship income 淨贊助收益: \$624 million (百萬)
  - Ticket sales 淨門票收益: \$85 million (百萬)
  - Merchandising 淨商品銷售收益: \$42 million (百萬)
  - Others (e.g. stamps and coins) 其他收益(紀念郵票及紀念錢幣): \$27 million (百萬)

- Most income streams, in particular sponsorship, are highly unpredictable in nature, and are heavily dependent on macro-economic environment and marketing outcomes

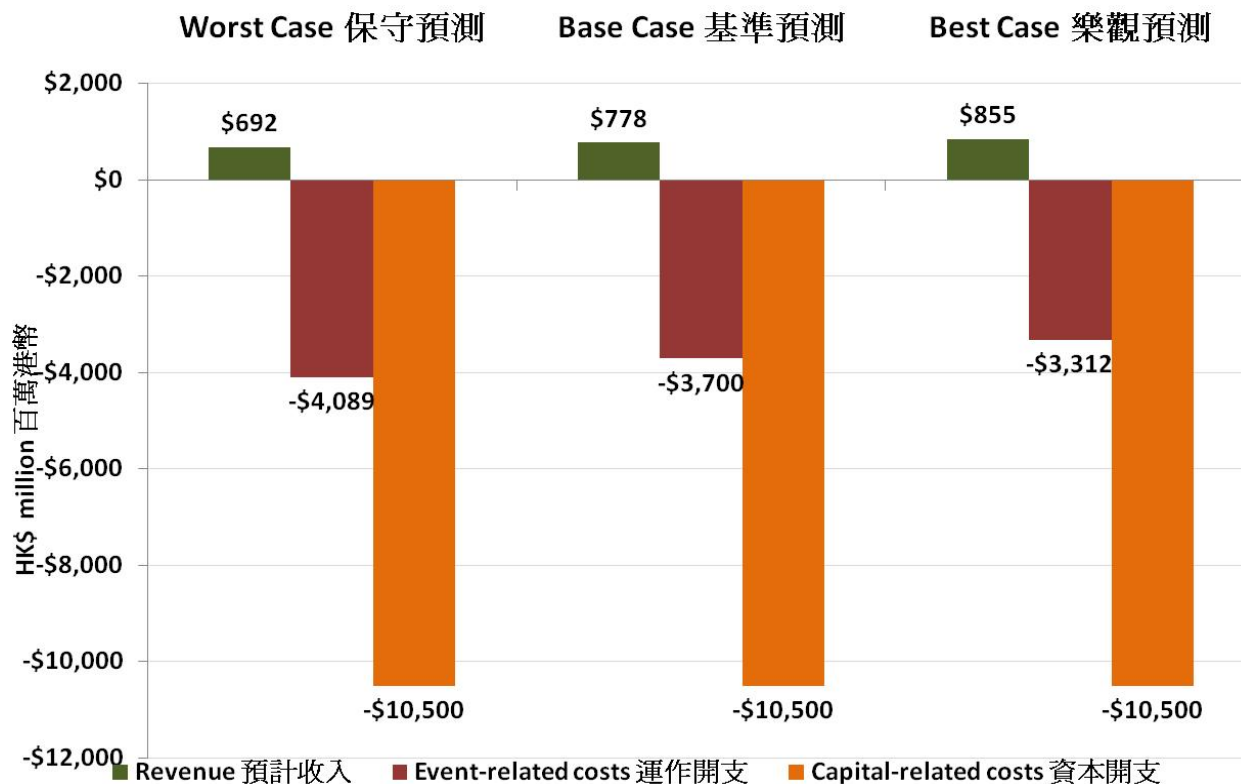
收入難以估計及充滿變數，取決於宏觀經濟情況與市場推廣的成效

# Financial Assessment – Summary

## 財政評估 – 小結

*Capital-related Costs Dominate* 資本開支為主要開支

Scenario 預測方案	Worst Case 保守預測	Base Case 基準預測	Best Case 樂觀預測
Net (\$billion) 淨值 (十億)	-13.8	-13.3	-12.9



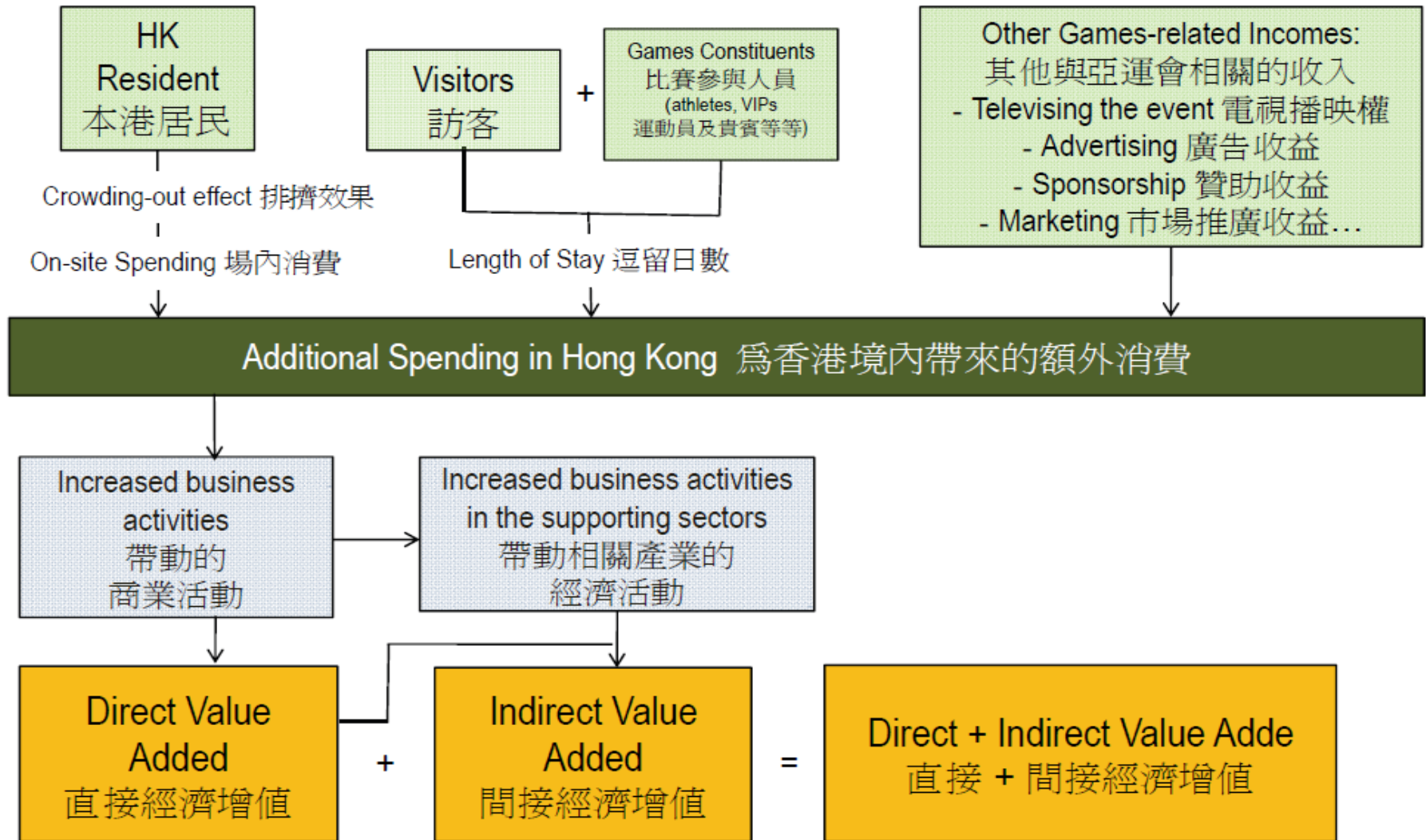
- Not uncommon for capital costs to be much higher than revenues

資本開支通常遠超收入:

(HK\$bn) (十億港幣)	Capital Exp 資本開支	Revenue 收益
Bangkok AG 曼谷亞運會 1998	\$3.6	\$0.5
Busan AG 釜山亞運會 2002	\$30.0	\$1.6
Sydney OG 悉尼奧運會 2000	\$30.4	\$14.4
Manchester CG 曼徹斯特英聯邦 運動會 2002	\$8.5	\$1.7

# Economic Assessment – Approach

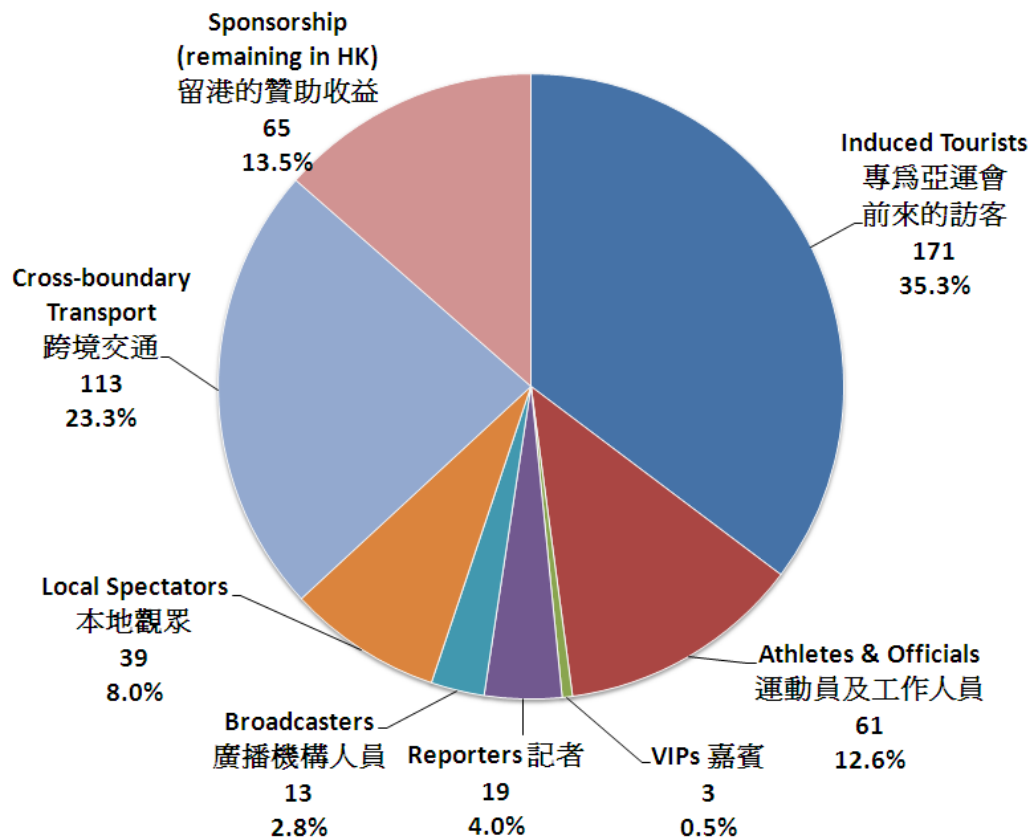
## 經濟評估 - 方法



# Economic Benefits 經濟效益

Breakdown of Economic Benefits 經濟效益的分項  
(Base Case 中(基準) 預測)

HK\$ mn 百萬港幣	Low 低	Base 中 (基準)	High 高
Visitors/spectator s Spending 旅客/觀眾消費	320	418	493
Sponsorship 贊助收益	59	65	72
<b>Total 小計</b>	<b>379</b>	<b>484</b>	<b>565</b>



Total 總數: \$484 million (百萬元)

NPV discounted 貼現率 @4%

Unit 單位: HK\$ million 百萬港幣

# Economic Assessment

## – Direct & Indirect Jobs Involved

### 經濟評估 – 直接及間接產生的工作機會

Description 工作機會的產生途徑	Low 低	Base 中(基準)	High 高
From additional visitor spending & increased business activities 訪港旅客消費 & 帶動的經濟活動	1,600	2,000	2,300
From Upgrading Works & Temporary Overlay 場地工程所需的勞動力			
Upgrade work 場地提升工程	6,800 over 3 years 3年總共 6,800 個職位 i.e. 2,260 per year average 平均每年 2,260		
Temp Overlay 臨時改建工程	1,560 FTE 全職等值		
Other Jobs Involved 其他所需勞動力			
Organising Body (peak year) 主辦單位 (高峰期)	615		
Private Security Guards 保安	Approx 大約 3,000		
Drivers 司機	Approx 大約 990		
IT & Telecommunicating staff 資訊科技與通訊人員	Approx 大約 800		
Catering staff 膳食服務人員	Approx 大約 700		

Notes: Many job opportunities are temporary (only over duration of AG) and some may not be “new” jobs

Does not included jobs involved in the Kai Tak MPSC & other sports projects being brought forward

註： 以上的工作機會為短期（只在亞運會期間產生）而當中並非全是新增的工作機會  
工作機會不包括提早興建啓德多用途體育場館及其他體育場地所需增加的工作機會



# Other Potential Positive Impacts

## 其他無形效益

- Strengthening the branding Hong Kong as “Asia’s World City”  
加強香港作為“亞洲國際都會”的品牌形象
- Enhancing social cohesiveness & positive outlook  
促進社會團結及積極態度
- Enhancing community sports participation, health and fitness – Improving Hong Kong’s “Quality of Life”  
市民更積極參與體育運動, 改善健康及體能 – 提升香港的“生活質素”
- Development of sports facilities and sports market  
發展本地體育設施及體育市場
- Improved event management skills and an enhanced capability to host major events  
提升活動管理技巧及主辦大型活動的能力

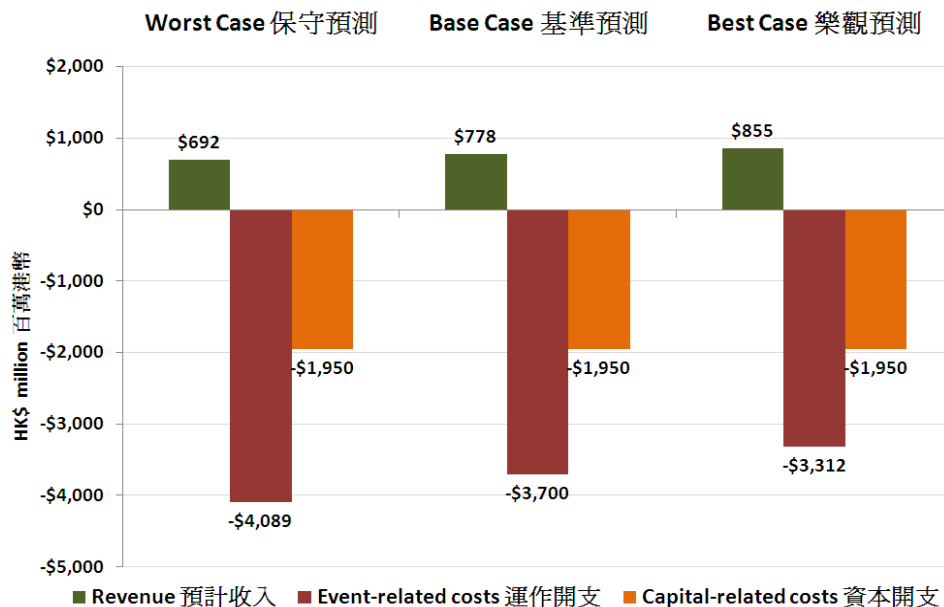


# Impacts: Scaling Back Venue Upgrade Plans

## 縮減提升場地計劃開支之影響

- Capital cost reduced to \$1,950 mn  
資本開支降至19.50億元
- Additional O&M costs @\$15.6 mn p.a.  
no longer required  
不需要每年額外1,560萬元的運作  
及保養經常開支

- New seating capacity and venue arrangement may affect: ticketing revenue income, security costs, economic benefits due to visitor / spectator spending  
新的座位數量及場地安排可能會影響：門票收益, 保安開支以及由訪港旅客及觀眾消費產生的經濟效益
- New job opportunities (6,800 jobs over 3 years) for upgrade works will not be created  
因場地提升所產生新的工作機會 (3年共6,800個工作機會) 不會出現



Thank You 謝謝

Q&A? 提問環節