

Media release



FROM THE MINISTER FOR SPORT AND RECREATION, MINISTER FOR THE COMMONWEALTH GAMES

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\$1.7 BILLION IN ECONOMIC BENEFITS FOR MANCHESTER GAMES

The 2002 Commonwealth Games has secured more than \$1.7 billion of public and private investment for Manchester, according to an independent study on the long-term effects of the Games on the city and region.

It is expected that the Manchester Games will generate 6,100 full time equivalent jobs - an achievement comparable to the Sydney Olympics in 2000.

The report, carried out by Cambridge Consulting, estimates that due to the increased profile of the city, an extra 300,000 visitors will spend an extra \$33.5 million every year in the region.

Manchester City has set out to not only produce an impressive sporting spectacle, but to create a lasting legacy that benefits the city and surrounding region.

The study found the games were a catalyst for regeneration in the region, securing an impressive range of benefits to the City including:

- the renewal of infrastructure and regeneration of 60 hectares of derelict urban land has helped revive the property market and created 72,000m squared of retail and commercial floorspace;
- Around 250 local companies are thriving through an increase in trade stimulated by

Games-related trade development projects implemented by the Commonwealth Economic Benefits (CEB) initiative team.

The aim of the CEB team was to assist the sustainable growth of the Manchester region through using the Games as a promotional asset for trade and investment.

The Minister for the Commonwealth Games, Justin Madden, who is attending the Games, praised Manchester City for its commitment to extending the benefits beyond sport to the creation of jobs, business opportunities and regional regeneration.

"The real success of the event is measured in the lasting benefits that it brings to the community," Mr Madden said. "We are looking very closely at Manchester in our preparation for the 2006 Games in Melbourne.

"Melbourne is a world-class destination for sport, but the Victorian Government is also developing innovative strategies to provide lasting social, environment and economic benefits for Victoria and Australia."