



Westpac Stadium celebrates its 10th anniversary and the half billion dollar impact it has had on the regional economy

The \$484 million economic impact of Westpac Stadium during its first 10 years is more than double what was originally forecast before its construction.

Business and Economic Research Ltd (Berl) was commissioned to conduct an independent assessment of the economic benefits brought to the Wellington region by the Stadium in its first 10 years of operations. Its findings show that the economic benefits have continued to grow over time, and have consistently been well above the original forecasts.

David Gray, CEO of Wellington Regional Stadium Trust said: "If we look back at the original stadium feasibility studies in 1996 we assumed on 14 regular major events. The Stadium is now hosting between 40-50 major events a year.

"Last year we welcomed our five millionth patron through the gates. This was a major milestone when the original project plan for the stadium projected that we would host our five millionth patron in 2017. We are eight years ahead of the original schedule.

"Our audience levels are 50% higher than even the most optimistic forecasts when the Stadium was first proposed," he said.

In fact what the research has told us is that across the board in the last five years, the benefits have been 50 percent greater than during the first five years," Mr Gray said

Forecast and actual economic benefits (annual)	1996 Forecast	2000 to 2004 Actual		2005 to 2009 Actual		2000 to 2009 Actual	
		Value	% diff	Value	% diff	Value	% diff
Direct spending (2009\$m)	\$19.9	\$42.6	114	\$54.2	172	\$48.4	143
Total GDP (2009\$m)	\$15.4	\$36.7	138	\$47.2	206	\$42.0	172
Employment (FTEs)	270	590	119	755	180	673	149

BERL

Of the 5.4 million visitors who have passed through the Stadium gates in the last 10 years. Of these visitors, more than 1.1 million have been from outside the Wellington region, together putting an additional \$484 million into the Wellington Region economy.

This spending has also created around 670 permanent full-time jobs.

"One of the jewels in the Stadium event crown has been the NZI Sevens which was not in the original 1996 study," Mr Gray said.

The Berl report notes that NZI Sevens has become a festival rather than just a sporting event, attracting several thousand additional “party-goers” each year who do not attend the tournament.

The Sevens and associated festivities contribute more than one-fifth of all economic benefit to the region derived from the Stadium. In 2009 the direct spend was estimated at \$12 million.

The report also notes the establishment of the Wellington Phoenix football team at Westpac Stadium has also contributed to the economic benefit to the region, and generated support for the sport in the Region. This support was underpinned by the success of the full-house All Whites–Bahrain game and the Los Angeles Galaxy – Phoenix game.

The arrival of Football at the Stadium has helped off-set the decline in Rugby attendance.

The report also records the impact of the large one-off events such as the Edinburgh Military Tattoo and rock concerts that have also played a major role in the increased economic benefit as over 50% of attendees travel from outside the region and generate substantial spend during their stay.

The impact of the Stadium can also be felt in the support it provides numerous other businesses and subcontractors in its operations. It contributes to the general liveability of the Wellington Region through the provision of a world-class facility, thus attracting workers and new business.

The Berl report notes that the Stadium holds significant potential for further economic benefits for the Region, playing host to seven Rugby World Cup matches in 2011 will alone add millions to future economic benefit.

“Our task is to continue to maintain our high standards and ensure that the Westpac Stadium remains New Zealand’s most loved Stadium and of world-class,” Mr Gray said.

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