
SPORTING ECONOMIES: UNLEASHING THE ECONOMIC POTENTIAL OF SPORTS

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Abstract: Sports undeniably holds immense economic importance. Beyond its cultural and recreational value, the sports industry generates substantial revenue globally. Major sporting events drive tourism, stimulating hospitality and local businesses. Broadcasting rights and sponsorships contribute significantly to the economy, fostering industry growth and job creation. Infrastructure development for sports facilities and events further fuels economic activity. Athlete endorsements and merchandise sales bolster retail sectors. The economic impact extends to health benefits, reducing healthcare costs and enhancing productivity. In essence, sports play a pivotal role in shaping vibrant economies, influencing various sectors and contributing to societal well-being. The paper is an investigation into the importance of sports in economic development particularly from the point of view of developing economies. Based on secondary sources, the paper reviews available literature at length. A detailed bibliography is given at the end.

Keywords: Sports, Economic Development, Sports Industry, Jobs Creation, Sports Events.

Introduction: The multifaceted nature of sports positions it as a powerful driver of sustainable economic growth (Dudfield & Dingwall-Smith, 2015). With its comprehensive and specialized structure, sports not only make direct contributions to employment but also creates substantial linkages throughout the economy (Directorate-General Education and Culture, European Commission, 2012). The industry generates direct employment opportunities and has the potential to enhance job creation in interconnected sectors. The strategic investment in sports infrastructure emerges as a key catalyst in stimulating regional growth (Davies, 2016). As sports events continue to play a pivotal role in this dynamic ecosystem, their domino effects extend to businesses in the hospitality, accommodation, sponsorship, advertising, electronic media and transportation sectors (Deloitte, 2015). Embracing and investing in the sports industry not only reaps economic benefits but also establishes a resilient foundation for long-term, sustainable growth.

Those nations boasting a substantial youth population like India possesses considerable economic potential in the form of unexploited or underexploited human resources (Department of Economic and Social Affairs, 2015). Given that sports fundamentally depends on individual human participation, it has the capacity to tackle pressing national issues, such as unemployment, inadequate physical well-being, especially among women and community tensions (Coalter, Allison, & Taylor, 2000). In the other side, by organising international events, the country can both experiment with its resources and experience the struggle of making potential investments. Nevertheless, the strategic importance of sports in driving economic prosperity is yet to be fully acknowledged in developing countries like India. The present paper is an attempt understand the economic potential of sports in such economies.

Role of Sports in Economic Growth: The role of sports in economic growth is a dynamic and multifaceted phenomenon that extends far beyond the realms of entertainment and physical activity. Sports, often viewed as a leisure pursuit, has emerged as a powerful driver with the potential to significantly impact a nation's economic arena (Opolska & Proskina, 2017). Beyond the cheers of the spectators and the athletic competence on display, the economic implications of sports are profound, encompassing diverse sectors and influencing key indicators of a country's prosperity (Andreff, 1994). If countries strategically invest in sports-related initiatives, their overspreading effects will feel across various sectors, fostering innovation, employment opportunities and international collaborations (Booth,

2009). The transformative role that sports plays in shaping the economic trajectories of nations in the contemporary era is examined briefly in separate headings here.

a. Job Creation: The primary economic benefit derived from sports lies in its capacity to generate employment (Camy, 2006). As previously discussed, sports functions both as a comprehensive i.e. full-fledged sector and a specialized i.e. niche sector¹, thereby contributing to both direct and indirect job creation. Athletes across various sports represent a significant employment category. Nevertheless, the employment classification of athletes is subject to variation based on factors such as the specific context, sport and the nature of their engagement (International Labour Organisation, 2012). In typical scenarios, professional athletes are regarded as employees, particularly when contractual agreements are established with sports teams (whether at the national, state or other levels), clubs or organizations (Friede, 2015). These contracts outline terms such as salary, benefits and other conditions. The dynamics of their involvement, encapsulated in formal contracts, often solidify their status as recognized members of the workforce within the sports industry. Athletes in individual sports (like tennis, golf or boxing), may not have traditional employment contracts with teams but can still be considered self-employed professionals because they earn income through prize money, sponsorships and endorsements (Akers, 2015). Another category of athlete employees are Olympic athletes as they are considered employees of their respective national Olympic committees or sports federations. These organizations may provide financial support, training facilities and other resources to athletes.

Contractual relationships determine next category (Friede, 2015). Athletes often enter into contractual relationships with sponsors, endorsing products or brands. While this is not traditional employment, it involves a commercial agreement that may include compensation, making them akin to independent contractors in these specific arrangements. Similarly, athletes frequently engage in endorsement deals and sponsorships with brands (Lesaulle & Bouvier, 2017; Jeanrenaud, 2006). In such cases, they may not be considered employees but rather business partners or independent contractors, as these agreements are often based on a commercial relationship rather than an employer-employee dynamic. Some athletes may work on a freelance basis or sign short-term contracts for specific competitions or events. In such cases, their status may be more akin to independent contractors rather than traditional employees. It is important to note that employment status can have implications for taxation, benefits and labour rights. Athletes may also be subject to specific regulations and governing bodies within their respective sports. The precise nature of their employment is often outlined in the contracts and agreements they enter into with teams, organizations and sponsors (Jonson, Lynch, & Adair, 2013).

Following athletes, a pivotal source of direct employment emerges in the roles of coaching and training staff, sports administrators and other management personnel. Sports investments frequently entail the recruitment of coaches, trainers and support staff for athlete development programmes, academies and training centres, directly contributing to job creation within the sports education and training sector (Kasper, 2001). Similarly, the administration and management of sports organizations, clubs and governing bodies necessitate a diverse workforce covering roles in finance, marketing, human resources, operations and legal affairs. This intricate web of professionals forms the backbone of efficient sports management, ensuring the smooth functioning and strategic growth of sports entities. Furthermore, sports encompasses a broader spectrum, involving the expertise of fitness trainers (Battalwar & Sahijwani, 2016), physiotherapists, nutritionists (Beck, Thomson, Swift, & Hurst, 2015) and sports medicine professionals. These dedicated individuals play crucial roles in supporting athletes and catering to the health and well-being of fitness enthusiasts, enriching the holistic impact of sports beyond competitive arenas. Their specialized contributions underline the diverse employment opportunities that sports investments create, fostering a robust ecosystem within the industry.

Another notable category of employment within the sports industry revolves around specific purposes, offering roles that, while applicable to other sectors, find consistent and ample opportunities within the realm of sports. This sector demands skilled individuals who are not only versatile but also find regular and sustained opportunities within the sports domain. The orchestration of sports events, whether local tournaments or international competitions, necessitates a dedicated team comprising event managers,

organizers, security personnel and support staff. The diverse responsibilities associated with these roles span from meticulous logistics planning to efficient ticketing and strategic marketing. Furthermore, the construction and enhancement of sports infrastructure, encompassing stadiums, training facilities and sports complexes, entail a substantial workforce (Richardson, 2016). This includes employment for labourers, architects, engineers, project managers and other skilled professionals, contributing to both the development of sports facilities and job creation (Baade, 1996). The realm of sports events also propels demand for media and broadcasting professionals, incorporating camera operators, producers, commentators and technicians. The expanding landscape of sports broadcasting offers employment opportunities in television, radio and digital media, showcasing the dynamic nature of this sector (Bourg & Gouguet, 2010). Investments in sports facilities that draw sports tourism play a vital role in job creation within the hospitality, travel and entertainment sectors. Jobs in hotels, restaurants, transportation and tour services are directly influenced by the influx of visitors attending sports-related events. Additionally, sports investments often feature community engagement initiatives (Keim, 2006). Programmes designed to foster sports at the grassroots level, particularly among youth, contribute to job creation for community coordinators, educators and youth development professionals. This multifaceted approach underscores the diverse employment opportunities inherent in sports investments, enriching communities and economies across various sectors.

Certain segments within the sports industry, classified as niche, not only serve specialized markets but also play a vital role in providing employment to a significant section of the population. These niche sectors, intricately connected to sports, represent a skilled employment sector, contributing to the broader landscape of job opportunities. The progression of sports technologies, equipment and techniques necessitates extensive research and development activities. Scientists, engineers and researchers actively engage in contributing to innovations in sports, thereby generating job opportunities in these cutting-edge fields. This aspect underscores the dynamic and skilled nature of employment within the sports industry. The widespread appeal of sports results in an escalated demand for sports apparel, merchandise and equipment. This surge, in turn, fosters employment opportunities in retail, marketing and manufacturing sectors related to sports products. The entire supply chain, from production to distribution, benefits from increased demand, creating jobs in factories that encompass roles in manufacturing, quality control, packaging and distribution (Andreff & Andreff, 2009). This not only bolsters the sports industry but also amplifies the workforce engaged in delivering sports-related goods to consumers.

b. Local Businesses and Services: The growth of sports facilities acts as a catalyst for economic opportunities in the surrounding areas, fostering a symbiotic relationship with local businesses. This dynamic interaction creates a thriving ecosystem where entrepreneurship flourishes and the community reaps the benefits of increased economic activity (Baade, 1995). One immediate beneficiary is the hospitality industry, experiencing an upswing in demand for accommodation due to the influx of athletes, spectators and event organizers. This surge in overnight stays provides a significant boost to local hotels and heightened foot traffic in restaurants and eateries creates a vibrant atmosphere that benefits the culinary establishments in the vicinity. Transportation services also thrive in the proximity of sports facilities, meeting the increased movement of people attending sporting events. Whether through public transportation, taxis or ride-sharing services, the heightened demand not only enhances the accessibility of the area but also presents economic opportunities for those involved in the transportation sector. Retail establishments near sports facilities witness a spike in customer traffic, as sports fans indulge in shopping for memorabilia, team merchandise or general goods during events. This heightened consumer activity supports local retail businesses and contributes to the overall economic vibrancy of the area. The increased visibility and footfall generated by sports facilities create opportunities for entrepreneurs to establish and promote their businesses. Local vendors, for instance, may set up stalls or booths during events, offering products or services tailored to the sports-loving audience, fostering a sense of community engagement and commerce. As sports facilities create a ripple effect beyond the confines of the sports arena, the impact is particularly pronounced in the surrounding areas. The heightened activity generated by sports events and facilities leads to increased demand across various sectors, contributing to the economic growth of the community (Grieve & Sherry, 2012).

c. Health and Wellness Industry: Beyond serving as venues for athletic competitions and events, sports facilities also become hubs for physical activity, encouraging individuals to engage in sports and recreational pursuits. The promotion of fitness and wellness within sports facilities contributes to the growth of fitness centres. These centres, equipped with state-of-the-art amenities and professional trainers, become essential destinations for individuals seeking structured exercise routines, strength training and overall physical well-being. The increased focus on maintaining an active lifestyle, inspired by sports facilities, amplifies the demand for fitness services, fostering a positive impact on the health and wellness sector. Additionally, sports facilities play a key role in advancing sports medicine and related healthcare services. As individuals participate in sports and physical activities, the need for specialized medical care and injury prevention becomes paramount. Sports medicine professionals, including physicians, physiotherapists and rehabilitation experts, find an increased demand for their services. Sports facilities, acting as focal points for athletic endeavours, contribute to the development and accessibility of sports medicine, ensuring that participants receive specialized care to enhance performance and address injuries. Furthermore, the emphasis on fitness and wellness driven by sports facilities extends to the nutrition services industry. Athletes and fitness enthusiasts recognize the integral role of nutrition in optimizing performance and maintaining overall health. Consequently, nutritionists and dietary experts witness heightened demand for their services as individuals seek personalized dietary plans tailored to their active lifestyles. Sports facilities, by promoting a holistic approach to health, propel the growth of nutrition services, contributing to the overall well-being of the community.

d. Economic Opportunities of Hosting Sports Events: Versatile sports facilities, designed to accommodate a range of activities, extend their impact beyond traditional competitions to host a myriad of events, including conferences, exhibitions and cultural happenings. This versatility positions these facilities as dynamic, multipurpose spaces capable of meeting diverse needs within the community. The ability to host conferences within sports facilities transforms them into attractive venues for business and professional gatherings. The spacious and adaptable layouts of these facilities offer an ideal environment for conferences, seminars and corporate events. This versatility not only caters to the business community but also opens up a new revenue stream for the facility, tapping into the demand for well-equipped venues for professional engagements. Exhibitions find a natural home in these versatile sports facilities, capitalizing on their expansive floor plans and infrastructure. Trade shows, expos and product exhibitions benefit from the adaptable spaces that can be configured to showcase a diverse range of products and services. This creates opportunities for businesses to engage with their target audiences and enhances the facility's role as a central hub for economic and commercial activities. Cultural events, including performances, art exhibitions and community gatherings, thrive in the diverse setting of sports facilities. The open spaces, state-of-the-art amenities and accessibility make these venues ideal for hosting cultural festivals, concerts and artistic showcases. By embracing cultural diversity, sports facilities contribute to the enrichment of the community, fostering a sense of unity and shared experiences. This diversification not only enriches the cultural and business landscapes of the community but also enhances the economic viability of the sports facility. By attracting different types of gatherings and activities, the facility becomes a dynamic hub, creating synergies with various sectors (Bose, 1997). This, in turn, maximizes the utilization of the infrastructure, ensuring a sustained and beneficial contribution to the local economy. In essence, the adaptability of versatile sports facilities transforms them into vibrant spaces that serve as more than arenas for sports, becoming integral components of a thriving and diverse community (Kim, et al., 2017).

e. Scaling up of Property Values in the Local Market: The existence of well-maintained sports facilities exerts a notable influence on the real estate landscape, contributing to the positive transformation of property values in the surrounding areas (Davies, 2008). Beyond the boundaries of these facilities, the impact resonates throughout the community, shaping perceptions of desirability and lifestyle quality. Communities that boast quality recreational spaces, epitomized by well-maintained sports facilities, become inherently more attractive to potential homebuyers and investors. The allure of these amenities extends beyond the immediate functionality of the sports facilities, signalling a

commitment to a vibrant and active lifestyle within the community. This appeal becomes a significant factor for individuals and families in search of a place to call home.

Homebuyers, recognizing the value of having sports facilities nearby, are drawn to communities that prioritize recreational offerings. The accessibility to well-designed and well-kept sports infrastructure adds to the overall appeal of the neighbourhood, influencing purchasing decisions. The proximity to facilities such as stadiums, sports complexes and recreational fields can be a deciding factor for homebuyers seeking a well-rounded and fulfilling living experience. Investors also recognize the potential for strong returns in areas with well-maintained sports facilities. The positive association between quality recreational spaces and desirable communities translates into increased demand for housing in these areas. Consequently, property values tend to rise as demand outpaces supply, creating a favourable environment for real estate investments. Moreover, the impact on real estate values extends beyond the residential sector. Commercial properties, including retail spaces, restaurants and entertainment venues, may experience increased demand in areas surrounding well-maintained sports facilities. The vibrancy generated by these amenities creates a thriving atmosphere that appeals to businesses seeking strategic locations with high foot traffic and community engagement.

f. Sports Tourism: A variety of sports and events serve as catalysts for a dynamic and thriving sports tourism ecosystem (Kurtzman, 2005). The economic benefits derived from visitor spending on accommodation, dining, entertainment and various services underscore the importance of investing in versatile sports infrastructure. This not only elevates the profile of the local sports scene but also positions the community as a welcoming destination for sports enthusiasts from near and far. Local hotels, motels and other lodging establishments witness increased bookings. The culinary services also flourish as sports tourists explore local dining options. Restaurants, cafes and eateries in the vicinity of the sports facility experience heightened foot traffic, creating a vibrant dining atmosphere. This surge in visitors contributes to increased revenue for local businesses. Entertainment services, both within and around the sports facility, witness heightened patronage during events. Local attractions, theatres and cultural venues may experience increased attendance, offering tourists additional recreational options beyond the sports events. Local businesses providing transportation, such as taxis, ride-sharing services and public transit, experience increased demand, enhancing accessibility for visitors. Additionally, retail establishments offering sports-related merchandise capitalize on the enthusiasm of sports tourists, providing them with mementos and memorabilia.

g. Others: Strategically designed sports facilities possess the inherent capability to draw corporate sponsorships and form partnerships that extend beyond the realm of athletics. The appeal lies in creating a symbiotic relationship where businesses are keen to align their brand with the prestige and quality associated with these top-notch sports facilities. This intersection of corporate and sports interests opens avenues for additional revenue streams, thereby augmenting the financial sustainability of facility management. Corporate sponsors are enticed by the prospect of associating their brand with well-designed sports facilities. These corporate sponsorships can manifest in various forms, ranging from logo placements, naming rights and advertising opportunities within the sports facility. Businesses may find value in having their brand prominently displayed on banners, scoreboards, or even as part of the facility's name. Such partnerships not only contribute to the overall aesthetic appeal of the sports venue but also provide a platform for sponsors to connect with the local community and target audiences attending events. Additionally, businesses may leverage sports facilities as venues for corporate events, product launches or team-building activities. The versatile spaces within these facilities, coupled with their well-maintained amenities, make them attractive options for hosting business-related functions. This, in turn, opens up new revenue streams for facility management through venue rentals and event hosting. Furthermore, the association with corporate sponsors can extend beyond the physical space of the sports facility, permeating into digital platforms and media coverage. Businesses may find opportunities to collaborate on promotional campaigns, content creation and social media activations, further amplifying their brand reach and engagement.

Sports Infrastructure as an Economic Asset: The initial resistance against public investment in sports infrastructure, often viewed as an inefficient allocation of resources, stemmed from a dual lack of understanding (Jones, Munday, & Roche, 2010). Firstly, the opposition was fuelled by a limited awareness of the multiplier effect that sports can have on other economic and social sectors over the long term (Matheson, 2009). The intricate backward and forward linkages of sports, recognized and extensively documented only in the late nineties, were not fully comprehended during earlier debates. Secondly, scepticism was tied to political decisions on economic planning priorities. The argument posited that, especially in developing countries, allocating resources for sports infrastructure might not lead to fundamental economic development that directly addresses issues such as poverty or unemployment. Sceptics often pointed to the experiences of former East European countries, which heavily invested in sports during the Cold War period, to bolster this viewpoint.

However, the contemporary perspective on considering sports infrastructure as an economic asset has evolved significantly and is now widely acknowledged. Beyond mere realism, it has become a vital component of economic planning. Sports infrastructure, encompassing stadiums, arenas, training facilities and associated amenities, holds substantial economic implications, contributing significantly to the overall economy at various levels—be it local, regional or national (Siegfried & Zimbalist, 2006). It is crucial to recognize that sports infrastructure is not a monolithic entity solely providing venues for sports activities. Rather, its impact is far-reaching, extending into realms such as job creation, tourism, hospitality, real estate development, community enhancement and a plethora of revenue-generating opportunities. By acknowledging sports infrastructure as a multifaceted economic asset, societies can formulate comprehensive economic planning and development strategies. This shift in perspective reflects a deeper understanding of the intricate ways in which sports can be a driver of economic growth (Andreff, 2001) and societal well-being (Davies, 2011), underscoring its importance in shaping holistic and forward-thinking development policies.

Economic Benefits of Hosting Sporting Events: While hosting major sports events can bring economic benefits and global attention, organizing big sports events, such as the Olympics, can be a complex and controversial endeavour with potential implications for the economic growth of regions (Preuss, 2005). Addressing these concerns requires careful planning, transparency and a commitment to long-term sustainability (Gratton, Shibli, & Coleman, 2006). These concerns expose the ongoing discussions about how best to balance the potential advantages with the challenges and risks associated with hosting major sports events. One of the primary controversies is the tendency for the actual costs of hosting major sports events to exceed initial estimates significantly. This can lead to financial strain on the host city or country. For example, the cost overruns associated with the Rio 2016 Olympics and the Sochi 2014 Winter Olympics raised concerns about the financial sustainability of hosting such events. Another concern is associated with the planning and utilization of constructed infrastructure after the event. Ensuring that the infrastructure built for the event is effectively utilized post-event and contributes to long-term economic growth need expert planning. The abandonment of certain Olympic venues, such as those in Athens after the 2004 Olympics, is relevant to mention here.

Similarly, major sporting events can lead to the displacement of local communities due to infrastructure development and gentrification, impacting the social fabric of the region. This happened in most of the event venues in the past. The displacement of residents for the construction of Olympic facilities in cities like Beijing and Rio de Janeiro led to protests and raised ethical concerns world over. Along with that, the concerns about the allocation of resources, public funds and the priorities of the government, can face strong public opposition (Maennig, 2005). The Afro-Asian Games of 2003 raised huge protests in India in this connection. An associated issue is about the financial fraudulence. The bidding process for the 2010 Commonwealth Games in New Delhi faced allegations of large scale corruption. In addition, the environmental impact of hosting large-scale events, including issues related to deforestation, pollution and waste, can lead to controversies like that cited on the 2014 Sochi Winter Olympics. The stringent security measures for events prompted debates about the balance between security and public freedom like that happened for the Olympics in London (2012) and Rio de Janeiro (2016). Hence, the critics argue that the financial resources and attention devoted to hosting major events might divert resources from

real pressing needs, such as education, healthcare and infrastructure which are more critical social and economic priorities in developing economies.

But if planned and invested carefully, hosting major sporting events may lead to long-term significant economic benefits on the community. Such events bring diverse economic benefits to the host city and region (Gratton, Shibli, & Coleman, 2005). The influx of tourists, including spectators, athletes and media personnel, stimulates the local economy through increased spending on accommodation, dining, transportation and entertainment. The substantial investment in infrastructure, spanning stadiums, hotels and transportation networks, not only supports event logistics but also leaves a lasting legacy, enhancing the overall appeal of the host city (Walton, Longo, & Dawson, 2008). Job creation spans various sectors, from event management to hospitality and security. Local businesses experience heightened demand, leading to increased tax revenue. The global exposure fosters an enhanced international image, attracting future tourism and investment. Well-planned events leave a legacy of improved facilities, cultural impact and stimulate growth in the local sporting industry (Brunet, 1995).

Social Inclusion and Economic Empowerment of Sports: Sports wield transformative potential as a dual catalyst, propelling both social inclusion and economic empowerment, particularly within marginalized communities. Beyond the competitive arena, sports serve as a dynamic platform for fostering community cohesion, nurturing youth development and championing women's empowerment (Johnson, Groothuis, & Whitehead, 2001). On the economic front, the impact of sports is far-reaching, inspiring entrepreneurship, cultivating skill development, advancing educational opportunities and catalyzing local development and community investment. In the realm of entrepreneurship, sports can ignite innovative business ventures, ranging from fitness-related enterprises to sports equipment manufacturing. Opportunities for skill development emerge as individuals engage in various aspects of sports, acquiring not only physical prowess but also critical life skills such as teamwork, discipline and leadership. The educational dimension is enriched as sports often align with academic pursuits, promoting a holistic approach to personal development. Moreover, sports become a nexus for local development, infusing vitality into communities that may face economic challenges. By creating spaces for sporting activities and events, communities experience a surge in footfall, stimulating local businesses and fostering a sense of pride and unity. Community investment, both in terms of financial resources and human capital, becomes a natural outcome, strengthening the social fabric. The essence lies in the transformative nature of sports, transcending societal barriers and empowering individuals to defy constraints imposed by their circumstances. This empowerment, when coupled with economic avenues arising from sports, forms a powerful synergy that propels marginalized communities towards resilience and vibrancy. In the intersection of social inclusion and economic empowerment, sports become a beacon of hope, fostering not only healthier and more active lifestyles but also nurturing the foundations of enduring, thriving communities.

Conclusion: From local communities to national arenas, the economic potential of sports is undeniable. As we navigate the intricate interplay between sports and economies, it becomes evident that a comprehensive understanding of this relationship is vital for informed decision-making and strategic planning. Recognizing sports as a dynamic economic asset requires acknowledging its far-reaching implications - beyond the entertainment value of sports. The future lies in harnessing this potential wisely, fostering sustainable practices and ensuring that the economic benefits of sports are equitably distributed. Through this, we can aspire to cultivate not only thriving sports industries but also resilient, empowered communities that stand as testaments to the enduring impact of sports on our economies.

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1. Niche economic sectors refer to specialized and relatively small segments of the overall economy that cater to specific, often unique, needs or interests. These sectors typically serve a distinct market with specialized products, services or experiences (Western Extension Marketing Committee, 2007-08). While sports, in general, is not considered a niche sector, certain aspects of the sports industry can be classified as niche. These niches often serve specialized interests,

- allowing businesses and entrepreneurs to cater to unique market demands within the larger sports arena. For example, sports analytics, specialized sports nutrition or sports technology can be considered niche sectors as they cater to specific needs within the broader sports mechanism (Cobbs, Jensen, & Groza, 2016).
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