

Economic, Environmental and Social Impact Assessment of the

# 35<sup>TH</sup> AMERICA'S CUP ON BERMUDA

## AMERICA'S CUP DIRECT COST TO BERMUDA

**\$64.1m**

Compared to the original estimate of \$77.0m

## IMPACT ON GDP

**\$336.4m**

(inclusive of a \$90.8m estimated impact for future legacy tourism)

For every **\$1.00** spent, **\$3.80** was put back into Bermuda's economy\*

Add **future tourism** and **\$5.25** will be put back\*\*

This equals a **525% return on investment**

\*Based on economic impact on GDP, (exclusive of estimated impact from legacy tourism)

\*\*Based on total impact on GDP, inclusive of the \$90.8m in estimated future tourism spend

**\$12.9m savings**

Compared to the original cost estimate

**\$94.2m**

Increase over expected outcomes (**\$242.2m in original estimate includes future legacy tourism**)

## WEDCo DEVELOPED CROSS ISLAND FOR

**\$39.0m<sup>1</sup>**

ACBDA PAID WEDCo **\$1.35m**

For the use of Cross Island for the America's Cup Village<sup>2</sup>

## How this economic activity was generated:

### BERMUDA GOVERNMENT

- ACBDA<sup>3</sup>
- Government of Bermuda Departments (including Customs & Immigration, Marine & Ports, Royal Bermuda Regiment, etc.)

**\$25.4m**

### LOUIS VUITTON AMERICA'S CUP WORLD SERIES

**\$6.0m**

Compared to \$8.6m in original economic impact study. Here, the difference is captured in other spending groups.

### AMERICA'S CUP SPECTATORS

- International Visitors
- Residents
- Superyachts & other yachts
- Media

**\$71.1m**

### AMERICA'S CUP PARTICIPANTS & ORGANISERS

- Teams / ACEA / and other
- Other Sponsors
- Volunteers

**\$143.1m**

### LEGACY TOURISM

**\$90.8m**

Attributed to future tourism spending as a result of media exposure from AC35.<sup>4</sup>

**TOTAL IMPACT ON GDP**  
**\$336.4m**

**94,600**  
Spectator visits

**745**  
yachts visited Bermuda  
of which 134 were superyachts<sup>5</sup>

**452m**  
viewers across the world

## SOCIAL & ENVIRONMENTAL IMPACT

71% of spectators were residents & 29% international visitors

17,000 residents attended on average 4 times

545 volunteers assisted at the event, of which 39% were international

1,600 students participated in the America's Cup Endeavour Programme

85% of the sustainable objectives set were met

## TOURISM IMPACT

Average spend of a visiting superyacht was \$200,000

10,300 visitors stated their purpose of travel was for the America's Cup<sup>6</sup>

15% increase in commercial air arrivals (international visitors)<sup>7</sup>

Hotel occupancy increased by 8%<sup>7</sup>

Increase in home vacation rentals by 12%<sup>7</sup>

Increase in cruise ship passengers of 14%<sup>7</sup>

Increase in private jet passenger arrivals of 70%<sup>7</sup>

## MEDIA IMPACT

452 million viewers across the world, broadcast in 163 countries by 31 broadcasters

Over 22,000 news articles published in 76 countries

\$80.9 million in Advertising Equivalent Value (AEV)



Twitter



Facebook



LinkedIn



**250,000**  
500ml plastic bottles avoided

**20 tonnes**  
of recyclable material collected

Information in this illustration is captured from the "Economic, Environmental and Social Impact of the 35th America's Cup on Bermuda" report by PricewaterhouseCoopers Advisory Limited (PwC)

<sup>1</sup>The cost of developing the infill for Cross Island has not been included in the cost of the event and neither have the economic impacts from that expenditure.

<sup>2</sup>The \$1.35m is included in the \$64.1m direct cost to Bermuda.

<sup>3</sup>Excludes guarantee and sponsorship fees paid to ACEA as those costs are captured under the America's Cup Participants & Organisers impact.

<sup>4</sup>This is based on a conservative multiplier of 1:1 to AEV, compared to the original bid of 3:1 to AEV. This is estimated to occur over a 5-year period and is converted to present value.

<sup>5</sup>For the period May & June 2017.

<sup>6</sup>For the period May & June 2017 stating either on vacation, visiting friends and relatives or for business.

<sup>7</sup>For the period of May & June 2017 compared to May & June 2016.