

How well are host cities able to execute their plans for the Olympics and fulfill their economic goals?

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Highlights

- The Olympics has the ability to create some local, temporary effects on host boroughs/regions.
- However, the long-term effects of the Olympics were *always* outweighed by existing economic trends.
- In addition, the Olympics sometimes accelerated existing economic trends

Background

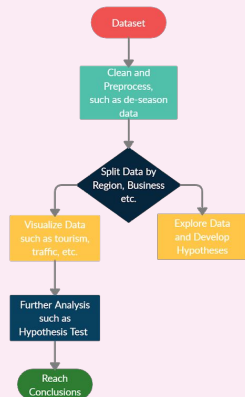
The Olympics are an important symbol of peace and unity, and also purported to be dominant economic factors as well. It is crucial for host cities to estimate how they will be impacted and plan and invest accordingly.

\$9.63 Billion

The average total spendings for these three games

Data

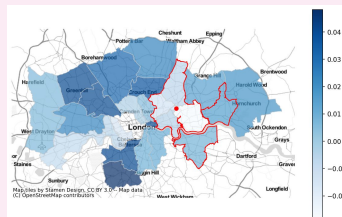
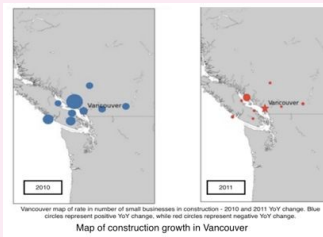
Our dataset derived from many varied sources, including tourism data, underground traffic, income and economic activity by region, and small business data by region.



Key Takeaway 1:

Growth in key economic markers was not sustained post-Olympics

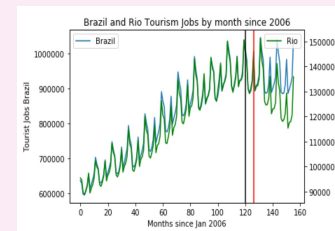
The creation of construction companies increased, then dropped immediately afterwards.



In London, underground traffic actually decreased in local areas.

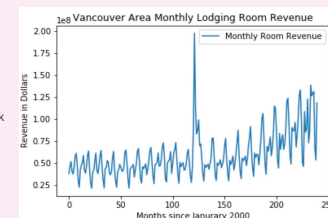
Key Takeaway 2:

Benefits of the Olympics on the tourism industry seem limited



The games did not seem to stem any decline in Rio's tourism industry vs Brazil as a whole.

In Vancouver, there was a momentary spike during the Olympics, then it immediately fell back down to original levels.



The Olympics failed to create the anticipated economic boost, as prevailing economic trends seemed to outweigh the effect of the Olympics themselves, leaving host cities falling short of their goals.

Additional Considerations

The Vancouver Olympics were Winter Olympics and may have drawn a smaller crowd.

We observed positive local effects in London and Vancouver, but were slight when compared to general economic trends on a larger scale.