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EVENTS AND ECONOMIC SUSTAINABILITY: A CRITICAL COMMENTARY

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This critical commentary focuses on the research in *Event Management* on economic sustainability and events. We begin with a broad definition of an economically sustainable event that builds on economic impact to include social equity, livability, and community well-being, and accounts for environmental and social costs. We consider the methods, approaches, and types of events represented in the journal that lack diversity. The findings indicate that quantitative approaches predominate, focused on the direct and indirect contributions of visitor expenditure. Social, natural, and community capital have received less attention. The review calls for greater consideration of the economic sustainability of events beyond the tourism contribution; longitudinal studies on the impacts of events on the economic well-being of communities; understanding how events impact equity; correcting research bias towards Western developed economies by examining different contexts; exploring multiple event types; and investigating the role of planning in realizing economically sustainable events.

Key words: Economic sustainability; Events; Community well-being; Equity; Livability; Review

Introduction

Festivals and events have long been recognized for the economic benefits they generate through the expenditure of visitors, organizers, government agencies, and private businesses involved in their staging (Dwyer & Forsyth, 2019; Dwyer et al., 2000a). Economic sustainability is often tied to the financial viability of the event (its ability to sustain or continue), but in addition to that, it relates to an assessment of how much "new" money that comes into a region, state, or nation is a result of hosting the event. It is of particular importance for events that receive government funding to be able to assess and measure the economic impact of staging events, given the costs incurred. Subsequently,

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expenditure has arguably been the most common measurement for establishing the sustainability of an event, particularly by governments and other event funders.

However, economic impact alone does not equate to economic sustainability. An economically sustainable event should also contribute to social equity, livability, and community well-being, while maintaining or enhancing natural capital (Hall, 2012; Kennelly, 2022). This commentary will examine the academic literature on the subject published in *Event Management* 2000–2023, with consideration given to those aspects of economic sustainability that have been the subject of most research, as well as highlighting areas for future research.

Definitions

Few articles published in *Event Management* provide a clear definition of economic sustainability in the context of events. However, Hall (2012) provided a solid discussion on three "frames of sustainability" (p. 123) that have been adopted by mega-events: economic sustainability; balanced sustainability; and steady-state sustainability. Economic sustainability he defined as a single approach in which "the event system is defined in primarily economic terms" (p. 123). The idea is that benefits from hosting a mega-event (expenditure, visitor numbers, etc.) will flow to businesses, consumers, and communities, resulting in positive outcomes. He criticized the approach as giving insufficient attention "to opportunity costs or long-term effects" at the expense of natural capital (Hall, 2012, p. 124). A balanced sustainability approach is one in which the event system gives equal weight to economic, social, and environmental elements (known as the triple bottom line). "Economic impacts and visitor numbers remain as core indicators of development" with decisions "to go ahead anyway because of perceived economic benefits" (p. 124). Alternatively, steady-state sustainability approach recognizes that the event system is dependent on natural capital with a strong focus on opportunity costs. The approach is prepared to consider that hosting a mega-event may not be considered the best development option.

Hall stated that an extensive body of literature is critical of mega-events and their poor contribution "to economic and social equity and the maintenance and enhancement of natural capital" (Hall, 2012, p. 129) with sustainable events "more likely to be found in the smaller localized community based events that run over the longer term or at least help maximize the use of an "existing infrastructure" (Hall, 2012, p. 129). It could be argued that the latter is due to a close involvement of the local community who are more likely to make decisions that reflect that community's values whether they be environmental, economic, social, or an integration of the three elements. Conversely, Mehmetoglu (2001) found that small-scale events can have little direct economic impact on their community or region, principally "because they cater mostly to residents" (p. 100), and the direct economic impact is weakened when local residents spend money at non-locally operated stalls or booths, constituting economic leakage.

Well-being is associated with livability and social equity, as well as a thriving economy. From an economic standpoint, livability may be enhanced by events through the provision of infrastructure. Events may contribute to a thriving economy via the creation of new networks, innovation, and building skill capability. Social equity could involve ensuring small businesses, charities, and start-ups are treated as important stakeholders who contribute to and benefit from the event. Governments (local, regional, and national/federal) and destination managers can, arguably, be considered as key stakeholders in events when it comes to economic sustainability. In many jurisdictions it is these entities that choose to support certain events with public funds because of the potential for the events to contribute to the economic sustainability of the communities they serve (Kennelly, 2022).

On this basis we propose a broad definition of an economically sustainable event as one that:

- enhances livability by generating goods and services that are valued by communities and by visitors;
- enhances social equity through provision of decent work opportunities and income to households;

- generates lasting economic benefits that contribute positively to the long-term well-being of host communities, without damaging the natural environment.

Importantly, within this definition opportunity costs can be considered, including with regard to the community and the natural environment.

Methodology and Approaches

As a way to examine how our knowledge of the academic research on events and economic sustainability has been developed and framed, we analyzed the methods, approaches, and types of events on which this knowledge is based. Our examination of the articles published in *Event Management* in the period 2000–2023 revealed almost 60 articles on the topic (we intentionally excluded those that simply reported a case study example of expenditure calculations at events without giving consideration to the broader dimensions of economic sustainability). Some of the earliest works published in *Event Management* were conceptual pieces, introducing the concept of economic sustainability to the events context, and providing underpinning frameworks for future researchers (see, e.g., Dwyer et al., 2000a). Not surprisingly perhaps, the majority of articles took a quantitative approach, most often using self-report visitor surveys (e.g., Bracalente et al., 2011), although a few used analyses of secondary data (e.g., Felici et al., 2018). Mixed methods and qualitative studies were much less common, although arguably have more explanatory power about particular aspects of economic sustainability—for example, Jenkins and Rios-Morales (2013) on market niches and Kennelly (2022) on event leverage. There were also a few articles that took alternative approaches including a Delphi study (Singh et al., 2020), a review (Kwiatkowski, 2016), and two case studies (Moscardo, 2007; Sadd & Musikavanhu, 2018). This predominance of quantitative methods suggests that although we are able to assess with some level of accuracy how much visitors spend while attending an event, we are much less able to ascertain nuances about how this expenditure contributes to the longer-term sustainability of the event, destination, or venue under study.

Consideration of how our knowledge on events and economic sustainability is constituted can also be gleaned from reflecting on the types of events that have been studied in articles published in *Event Management*. The most common type of event to have been examined in relation to economic sustainability is festivals, including music festivals (e.g., Baldi et al., 2022; Lee, 2017; Norman & Nyarko, 2021), and arts and culture festivals (e.g., Gamble, 2022; Kruger et al., 2009). However, sporting events have also been the subject of many articles, with a range of events sizes from small (e.g., Kwiatkowski & Oklevik, 2017) to mega (e.g., Hayduk & Naraine, 2022, on the FIFA World Cup and the Olympics, and Felici et al., 2018, on World Expo). Business events have not been neglected (e.g., Edwards et al., 2022; Hussain et al., 2017) and there have also been studies from the perspective of venues (Bachman, 2020; Li, 2013) and destinations (Burgan & Mules, 2000). However, there has been a strong preference for studies examining one specific event using case study style research. Only a few articles, including Maguire and Hanrahan (2017) and Oklevik et al. (2020), have looked at multiple event types, which suggests that although we have learned a lot about the contribution to economic sustainability from certain types of events, these findings may not necessarily be generalizable to any other type of events.

Finally, our examination of the articles published in *Event Management* shows clearly that our understanding of the relationship between events and economic sustainability has, for the most part, been drawn from a limited set of researchers in a few specific countries, including Australia, the US, the UK, and parts of Europe. Although articles focusing on other parts of the world have been published in the journal, they are certainly in the minority, with only five papers focusing on Asia—Malaysia (Hussain et al., 2017); Macau (Vinnicombe & Sou, 2022); Korea (Lee, 2017); Beijing, China (Li, 2013); and East Asia (Cheung et al., 2016); four on African countries—Zimbabwe (Sadd & Musikavanhu, 2018); Egypt (Ragab & Wagdy, 2019); and South Africa (Kruger et al., 2009, 2010); and only one each on India (Singh et al., 2020) and Brazil (Hayduk & Naraine, 2022). While this doesn't discount the findings from studies that have been located in Western developed countries, it suggests that our knowledge of the economic sustainability of events would benefit from being extended to other parts of the world where research is currently scarcer.

Themes and Trends

Since 2000, the focal areas relating to economic sustainability found within *Event Management* include: inscope expenditure, impacts for small business, employment, economic costs, public and private investment, innovation, viable events, and planning for economic sustainability. A discussion of these topics follows.

Inscope Expenditure

Inscope expenditure (also referred to as direct expenditure) is the expenditure made as a result of an event in a defined region that would not have occurred if the event had not been held (Edwards et al., 2014). This expenditure can be made by a range of stakeholders including, inter alia, organizers, sponsors, exhibitors, and event attendees. It excludes the expenditure of locals (who would not have attended the event if it had been held outside of the defined region), visitors who were coming to the region anyway, and expenditure made outside of the defined region. It also excludes airfares (that rarely contribute much to the economy of the event region) and attendee ticket sales/registration fees as these are taken into account in the organizer spend.

The development of robust methodologies for measuring inscope expenditure (Dwyer et al., 2000a) means that inscope expenditure can be reliably estimated, although this hasn't always been the case. There have been many instances of inscope expenditure estimations that were highly inaccurate, most often inflated (Chang et al., 2015; Dwyer et al., 2000b). Methodological issues with collecting expenditure data have been identified such as inaccurate self-reporting by respondents (Anderson, 2017), nonrepresentative sampling used in data collection (Burgan & Mules, 2000), and issues with estimating attendance (Tyrrell & Ismail, 2005).

Inscope expenditure is regarded as the most "tangible" (Dwyer et al., 2000a) of the measures of contributions made by events to economic sustainability and has been used extensively in research studies published in *Event Management*. Studies have estimated the inscope expenditure generated by sporting events (see, e.g., Bachman, 2020; Barker et al., 2001; Cheung et al., 2016; Kwiatkowski & Oklevik, 2017; Li, 2013; Solberg et al., 2002; Vinnicombe & Sou, 2022), music festivals and venues (Agrusa, 2000; Baldi et al., 2022; Edwards et al., 2014; Lee, 2017), cultural events (Bracalente et al., 2011; Kruger et al., 2009, 2010; Mehmetoglu, 2001; Testa & Metter, 2017; Uriarte et al., 2019), business events including trade shows (Ragab & Wagdy, 2019; Singh et al., 2020), and conferences (Hussain et al., 2017). An outlier is Jenkins and Rios-Morales' (2013) study exploring residents' perceptions of inscope expenditure in relation to a snow sports event.

Inscope expenditure provides a basis for the use of multipliers to calculate the secondary (indirect plus induced) effects of events on the economy of the defined event region. Dwyer and Forsyth (2019) offered a critique of various models used for evaluating the economic contributions of events, including special events. These economic impact measures are referred to as tourism contributions as they impact the visitor economy. Along with a range of authors (Kwiatkowski, 2016; Oklevik et al., 2020), Dwyer et al. (2000a, 2000b) provided insight into methodologies for estimating the contribution of events to the visitor economy. However, Sadd and Musikavanhu (2018) argued that frameworks for understanding the economic impacts of events in emerging nations are limited.

Contributions to the visitor economy is the area that most governments have traditionally focused on to forecast the economic value of events to a host region's economy. Moscardo (2007) noted that the need to demonstrate contributions to the visitor economy in order to gain government funding has resulted in less community involvement in regional events, which detracted from longer term positive regional development outcomes such as capability building. Saló and López (2021) noted that governments in overtouristed jurisdictions such as Barcelona are no longer interested in subsidizing events based on the tourism contribution and call for methodologies that evaluate impacts beyond tourism.

Impacts for Small Business

Equity is an important part of economic sustainability. Events that support small and medium-sized enterprises (SMEs) and entrepreneurship can lead to more inclusive economic growth in a host community. Inscope expenditure in the destination may have positive impacts for small businesses in the destination. These are typically hospitality, tourism and retail businesses that benefit from increased visitation to the area, as well as businesses that provide products and services to organisers. The claims that events bring benefits to small business, particularly large-scale special events, needs more verification (Carlini et al., 2020; Kirby et al., 2018). Only a handful of papers have addressed the impacts for small business; including one-off sporting events (Carlini et al., 2020; Daniels et al., 2004; Kirby et al., 2018), a series of events held at an indoor music venue (Edwards et al., 2014), and rural festivals (Gibson & Connell, 2015).

Gibson and Connell's (2015) study of 480 festivals in drought-affected communities across Australia found that festivals gave a boost to local businesses through expenditure and to charities through donations. Kirby et al. (2018) argued that mega-sporting events need to reposition micro and small businesses as legitimate stakeholders who may otherwise be excluded from leveraging opportunities. Norman and Nyarko (2021) found that in order to catalyze economic sustainability, local government destination managers need to coordinate networking activities among event stakeholders, including small business.

Employment

Employment was mentioned in a number of articles, often stating that direct expenditure stimulates economic activity, thereby resulting in increased employment (Schoemaker & Kamper, 2022; Vinnicombe & Sou, 2022). However empirical studies reported different outcomes for this argument. Affirmative articles found, for example, that the contribution to jobs generated by business events held in Malaysia was significant (Hussain et al., 2017); that there were positive impacts in relation to employment, infrastructure, and well-being and community pride arising from a range of large-scale events in Zimbabwe and the UK (Sadd & Musikavanhu, 2018); that international sport events have the potential to stimulate local economies and strengthen employment (Barker et al., 2001; Carlini et al., 2020; Cheung et al., 2016); and that by implementing strategies to upskill people, address social exclusion, and support and promote growth in local economies, employment prospects were enhanced (Carlsen & Taylor, 2003). On the global level, attracting talent is useful for supporting economic sustainability in both industry and community initiatives. Global talent brings the new experience and knowledge pipelines that stimulate innovation. Events that include international participants help to attract global talent through the networking opportunities they provide, and through their capacity to showcase local talent and vibrancy in the host region (Foley et al., 2013).

On the other hand, Daniels et al. (2004) argued that the direct expenditure effect can be misleading as "policymakers are prone to think of all employment effects as if they were fulltime jobs" (p. 118). Rather than increasing employment, there are arguments that businesses must rely on current staff to work overtime (Barker et al., 2001; Daniels et al., 2004, p. 123), and this can cause "mental and physical exhaustion" of existing employees (Carlini et al., 2020, p. 89). In a similar vein, employment is not generated if there is a high proportion of non-locally operated suppliers (Mehmetoglu, 2001). Moreover, Tyrrell and Ismail (2005) found that it is unlikely that there are true permanent additions to the workforce based on a 4-day community event. Dwyer and Forsyth (2019) stated that a special event is most likely to generate jobs only when local unemployment is high or other local resources are idle, and Chang et al. (2015, p. 425) found that increases in event-related sales often do not result in a large increase in jobs. These arguments remain unresolved, which suggests that future research could usefully be targeted at the impacts of events on workforces.

Fiscal Impacts

Fiscal impacts form part of the economic impact of events. "Fiscal impact refers to the Government revenue generated through event/convention related expenditure less associated Government expenditure" (Dwyer et al., 2000a, p. 185). Events have been found to generate positive fiscal impacts. For example, Hussain et al. (2017) estimated a strong positive contribution to tax revenue generated by business events held in Malaysia. Hall (2012) argued that mega-events founded on economic sustainability are actually not sustainable at all as they destroy social and environmental capital and recommends that taxation be used to reflect the full cost (environmental and social) of mega-events. Clearly there is tension around the fiscal implications of events that require additional research.

Economic Costs

To evaluate the economic sustainability of an event it is also important to look at associated economic costs (Dwyer & Forsyth, 2019) as "the sum of the (social and private) benefits must exceed the sum of the (private and social) costs to society, and represent the best use of limited funds, when alternative calls on these funds exist" (p. 898). Studies that address this aspect include Dwyer et al. (2000b) and Dwyer and Forsyth (2019) who looked at methodological approaches, Maguire and Hanrahan (2017) who acknowledged costs in relation to social capital, Hall (2012) who called for costs to natural and social capital to be included in economic sustainability measures, Hede (2007) who advocated a triple bottom line approach to event evaluation, and Li (2013) who included the cost of event infrastructure in an economic evaluation of the 2008 Beijing Olympics. While a number of articles have addressed the topic of economic costs in a general or theoretical sense, very few draw on empirical data.

Investment

Economic sustainability often involves investing in infrastructure and legacy projects that provide long-term economic benefits. For example, repurposing event venues for ongoing use, such as sports facilities or conference centers, can help ensure a lasting economic impact. Additionally, investment in sustainable practices at an event can minimize environmental impact.

Mega-events are often linked to investment in urban renewal. This can have positive effects for residents as areas become gentrified, but the resulting displacement of residents in low socioeconomic communities can be disastrous. Carlsen and Taylor (2003) examined urban renewal policies and programs in Manchester associated with the 2002 Commonwealth Games. Felici et al. (2018) assessed the economic impacts of the 2015 Milan Expo generated by public and private investment in the event. Clifton et al. (2005) examined urban renewal in the context of Cardiff's creative and cultural industries following significant public investment in Cardiff 2005.

Hayduk and Naraine (2022) found a link between mega-events and investment in startups. In well-established entrepreneurial ecosystems venture capital availability was enhanced during the period of the event; however, mega-events in less robust entrepreneurial ecosystems did not generate this impact.

Prebensen (2007) identified a diverse range of reasons for investing in a sledge dog race in Norway that included increasing the value of the other investments such as accommodation, gaining knowledge and networks, and capacity building for the investor. Further research is required to understand the long-term impacts of different types of event related investment projects for community well-being, social equity, livability, and environmental regeneration.

Innovation

Events are liminal spaces that can catalyze innovation via new knowledge, new networks, and personal development (Foley et al., 2013). Clifton et al. (2005) examined capacity building in the context of Cardiff's creative and cultural industries as a result of the many events associated with Cardiff 2005. Edwards et al. (2022) looked at innovation outcomes in Australia's cotton industry as the result of a series of conferences that connected scientists with farmers and other stakeholders. Additionally, Foley et al. (2013) reported that five international conferences held in Sydney impacted industry innovation via the sharing of new knowledge, techniques, and technologies. Finally, Gibson and

Connell (2015) found that communities gathering for events in drought-stricken rural areas in Australia "fuelled perseverance" (p. 455), enhanced knowledge, skills, and creativity, and resulted in new efficiencies via pooled resources. Despite some useful research in this field, we argue that future studies focused on innovation may offer valuable opportunities for examining the ways in which events can foster new ways of thinking that deliver benefits to businesses and communities.

Viable Events

Although the focus of this review of the literature has been on economic sustainability for communities, it is important for community-based events to be economically viable and a couple of studies have addressed this. A study of arts festivals found that supporting the cultural values of locals was crucial to the viability of the community festival sector as it encouraged volunteers, reducing the costs of paid employees (Gamble, 2022). Further, Lin et al. (2011) highlighted the need for festival organizations to find alternate sources of funding, such as sponsorship, beyond that provided from the public sector in order to increase their ability to survive and thrive.

Conclusion and Future Research

In summary, the majority of articles published in *Event Management* in the area of events and economic sustainability have focused on the direct and indirect contributions of visitor expenditure. However, gaps in knowledge still exist. For instance, is there a positive correlation between the location of leisure and recreation opportunities in relation to an event and the level of spending by attendees, and if so, what are the implications for event design and planning? Another issue of concern is leakages, which will always be contentious and require exploration since expenditure in geographically small areas can be associated with a high import content (Edwards et al., 2014). Additional longitudinal studies that explore the short- and long-term impacts of events on host destination economies and the economic well-being of communities can address this gap.

Economic costs are an important area for understanding economic sustainability and have been largely ignored by the literature to date. An aspect of this is exploring the role of funding of an event. What types of events or organizations receive funding, and are events that have been funded more successful in terms of economic sustainability than those that have received little or no funding support (Testa & Metter, 2017)? Another important aspect that requires more research is weighing up the economic benefit with the social and environmental costs in event evaluation studies.

Research has begun to expand aspects of the economic sustainability of events beyond the tourism contribution—for example, economic sustainability as a result of investment, innovation, and global talent. However, there is considerable scope for further research. There is very little published on the methodological approaches to evaluating these sorts of impacts. Improved understanding of such benefits may support advocacy and policy responses, and underpin strategic planning, and public and private investment.

Towns and smaller regional cities often have limited resources available to support activities like events, so research that helps to establish whether there is a level of resourcing that enables small destinations to improve economic sustainability by mobilizing their value-creating networks might assist local policy and planning. Equity is key to community well-being and this aspect has been largely ignored in the study of events and economic sustainability. More research is needed to understand the ways in which events contribute to and detract from equity.

The bias towards Western developed economies in terms of our understanding of the relationship between events and economic sustainability should be corrected through increasing research that is focused on different geographic, sociopolitical, and cultural locations. Research that focuses on multiple types of events would strengthen and deepen our knowledge of how events can, or should, contribute to the economic sustainability of the destinations that host them. Further, the majority of studies to date on the economic sustainability of events are based on data collected soon after the event has been held. More research on long-term outcomes is required. Finally, more research is required to understand the role that planning can play in realizing an economically sustainable event. As Hede (2007) noted, while evaluation of economic (social and environmental) sustainability is important postevent, it is equally important to plan for sustainability outcomes.

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