



The Dubai HFTP Research and Innovation Center at the Emirates Academy of Hospitality Management has decided to briefly discuss two relevant topics: The Economic Influence of a Major Sporting Event on the Tourism Industry and the Young Professional Advisory Council. The HFTP Research and Innovation Center hopes this sparks conversation amongst HFTP Dubai Chapter members.

The Economic Influence of a Major Sporting Event

By Dyno Duque, Research Scholar

With the recent end of the FIFA World Cup in Russia, we saw it fitting to talk about its effects on the global hospitality industry. The FIFA World Cup is one of the most prestigious mega sporting events in the world, and it is often assumed to be profitable for potential host countries. This assumption can be validated, as tourists from around the world that love the sport flock in great numbers to the host country to enjoy the month-long event (Liu, 2013). This will, in turn, drive up the demand for hospitality and tourism products and services such as food and beverage offerings, rooms, and transportation. With large mega events like the FIFA World Cup, host countries often see a short-term economic growth but rarely see long-term effects on the economy (Sheresheva and Kopiski, 2016).

With respect to the travel and lodging sector, the FIFA World Cup spurs a significant contribution because it is a decisive event for the host destination. For example, the FIFA World Cup event that took place in 2014 in Brazil is a clear example of how this event can significantly influence the economy of the host country on a short-term basis. During the four-week period of the FIFA World Cup in Brazil, the event was expected to insert \$3.03 U.S.D billion into Brazil's economy, and the tourists that took part in the event were expected to

spend \$2.97 U.S.D billion during this time (Barreda et al., 2017).

A mega sporting event, however, does not only influence the host country's hospitality and tourism industry, but it also influences the global hospitality and tourism industry. This was seen in the recent World Cup event in Russia, where "World Cup Fever" generated spending in food and beverage outlets in countries like Spain, the United Kingdom, and Portugal (Chomka, 2018). Spend entertainment increased by 11.30% last month according to the latest data from Barclaycard in U.K pubs and restaurants. During the event, U.K pubs saw a 33% increase in revenue during the England and Tunisia opening match, with the England team defeating Tunisia (Chomka, 2018).

The economical influences of major sporting events can be felt on a global scale in the hospitality and tourism industry and has been shown to have positive influences on this sector on a short-term basis. Long-term influences of the FIFA World Cup on Russia's economy cannot be clearly seen at present, and only time will tell whether or not the investments made by the host country on this popular sporting event will reap long-term benefits.



The Young Professional Advisory Council

By Giuliana Giardina, Research Scholar

It is often said that young professionals represent the future of the industry. Yet, when enthusiastic young individuals approach the work environment at the beginning of their careers, often a generational gap is visible. This is probably a conflict that has always existed from one generation to the next but bringing the generations together and successfully bridging this gap can lead to positive outcomes in the community and in the industry.

With this in mind, the HFTP has recently embarked on a new exciting initiative to build that bridge, to bring together experienced and young professionals, fostering a stronger sense of community amongst its members: the Young Professional Advisory Council (YPAC), recently founded in March 2018. The HFTP has always done a great job at creating a strong community. However, as a young professional, I can say that navigating the intricacies of the industry, or finding your way within a community without guidance, can be challenging.

This newly established council aims to encourage the involvement of young professionals in the HFTP community, providing guidance, networking, and opportunities for young professionals in the finance and technology sectors within the hospitality industry (HFTP News, 2018). And since its foundation, the council members have been extremely proactive in creating opportunities

and encouraging higher involvement of young individuals within the community.

During the latest HITEC hosted in Houston in June, the YPAC organized a meeting where some of the members of the council had the opportunity to meet and network with young professionals within the HFTP community. This first encounter enabled the members of the council to identify topics of interest for the development of young professionals. As a result of these exchanges, the top three topics have been selected to be included as part of an educational workshop during the annual convention held by the HFTP.

With such an exciting beginning, the Young Professional Advisory Council is excited to see the HFTP commitment that involves an investment in young professionals, building a stronger and better future, not only for the HFTP community but also for the entire industry. More initiatives are yet to come, and it is with the support of the young professional within the HFTP community that the council looks to the future with great hopes and expectations.

Click [here](#) for more information on the Young Professional Advisory Council.



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