

Sports & Events Management in Focus

Steve Bainbridge - Partner, Head of Sports & Events Management - Commercial / Family Business
- Dubai International Financial Centre

✘ In this month's special feature of Law Update we focus on our Sports & Events Management Group, as well as our Expo 2020 practice, and the interesting client issues and sector trends that have been brought into focus over the course of the past year and those which we anticipate will arise in the future.

Particular highlights of this edition include an in-depth look at the on-going privatization of football clubs in KSA; an overview of the role that blockchain and other FinTech will play in the sports and events sector going forwards; a look at the rapidly developing regulatory concerns in the nascent e-Sports market; and a special focus on the ramp-up to the grand spectacle that will be Expo 2020.

It is beyond doubt that the sports and events sector is booming both globally and regionally. Industry reports predict that the global events industry will grow by 44% between 2017- 2020. In Dubai alone, which now hosts over 300 regular sporting events attracting over 1 million attendees, annual expenditure relating to sport has grown to over \$1.7bn. Such growth is symptomatic of the ever-increasing appetite of governmental and non-governmental entities to embrace the sector.

For governmental bodies, events (both sporting and non-sporting) can act as powerful drivers of economic development, which positively impact upon tourism, public health, national pride, social progression and, ultimately, a country's international reputation. One need look no further than KSA to see how sport can be utilised as a conduit for social reform, with women being allowed to attend football games for the first time in 2018. For brands too, events offer an irresistible platform to promote products in an increasingly digital age. In particular, they offer an opportunity to capture the elusive attention of 'Millennials' in an increasingly crowded marketplace. This key demographic demands authenticity in the brands they choose and events can help create an authentic brand experience and story, as shown by consumer surveys identifying that 87% of consumers purchase products relating to a brand's event after attending.

The outlook is not necessarily uniform across the GCC, either in terms of sports and events background or commitment to further development of the sector. We expect that KSA and the UAE will continue to take a lead in these areas, particularly in support of their respective long-term economic development and diversification plans; however, there are significant opportunities elsewhere in the region that will bring opportunities for well-positioned clients, particularly in Qatar (in the build-up to the 2022 World Cup) and Bahrain.

With Expo 2020 on the immediate horizon, the time to turn good planning and mindful preparation into active strategies to position participants, suppliers and stakeholders across the spectrum is squarely upon us as stakeholders in the sector. These are also certainly exciting times for the Sports and Events Management industry in the Middle East. With a history of success built in a short period of time over a wide array of events, there is a level of expectation and diversification that suggests the sports and events landscape remains promising. We will continue to closely monitor these developments with our local presence throughout the region whilst engaging with regulators and stakeholders to ensure our clients are best placed to seize the inevitable opportunities that will arise.

We hope you will find this edition interesting and information. If you have any queries in relation to any of the articles featured or any other aspect of the Sport & Events Management sector, our dedicated team of sector experts across our network of regional offices will be only too happy to assist.