

Exploring The Leverage Facets Of 2018 Pyeongchang Winter Olympic Venue Legacy: Contingent Valuation Method Approach

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Background and objective of the research

Legacies of mega sport event are considered to have multifaceted values such as economic, social, and/or environmental outcomes for local host city (Preuss, 2007). Especially, these mega event legacies might have potentials to transform urban landscape and order by accelerating or generating changes in economic, social, cultural, technological, and environmental aspects of the city beyond sport (Hiller, 2006). However, many mega sport facilities have been rarely leveraged 'actively' for the post-event use. In light of this challenge, the concept of sport-anchored development (SAD; Johnson, Whitehead, Mason & Walker, 2012) should be expanded to fully leverage the mega sport legacies and maximize the multifaceted benefits to host city and nation. Therefore, the purpose of this study is to explore various development themes for SAD for 2018 Pyeongchang Winter Olympic Venue Legacy. Specifically, this study develops specific leverage facets of the Pyeongchang Winter Olympic Venue legacy based on the economic value of willingness-to-pay (WTP) stated by the general public through Contingent Valuation Method (CVM).

Literature review and theoretical foundation

Johnson and his colleagues (2012) estimated intangible values (e.g. civic pride, community identity) in the context of SAD for local downtowns in Canada, using CVM. Atkinson, Mourato, Szymanski and Ozdemiroglu (2008) surveyed citizens of London, Manchester, and Glasgow to estimate WTP for intangible benefits and cost (e.g. national pride, security risks) for hosting 2012 London Summer Olympic Games. Humphreys, Johnson, Mason and Whitehead (2016) estimated the monetary value of medal success in Olympic Games. However, many CVM studies seem to be limited to find various dimensions of sport public goods, including civic pride, national pride, sport success, feel-good-factors and synergistic outcomes. Also, they examined the limited number of factors to determine WTP. Given that the legacies of mega sport event naturally extend beyond sport and accordingly have the multifaceted capacities to promote or bring social changes in infrastructure, culture, tourism, economics, technology and environment of host city (Hiller, 2006), it is necessary to explore the expanded themes of sport-anchored development and develop the specific leverage facets in the context of mega sport legacy.

Methodologies

Based on previous literature, panel discussion of experts, Delphi studies, we identified nine themes of sport-anchored development for the post-event leverage of 2018 Pyeongchang Winter Olympic facilities. These nine themes were developed as Scenario 1: Facility for local residents' health, well-being and happiness, Scenario 2: Bringing a professional sport team to region, Scenario 3: Elite athlete-centered facility for ice sports, Scenario 4: Facility for local tourism, Scenario 5: Facility as an Olympic Legacy, Scenario 6: Facility for Ice derby, Scenario 7: Facility for MICE (meeting, incentives, convention, event and exhibition), Scenario 8: Facility for national health, Scenario 9: Facility for national leisure activities. The survey instrument was designed to elicit individuals' willingness to pay (WTP) by Multiple Bounded Discrete Choice (MBDC) of CVM to reduce the hypothetical bias (Welsh & Poe, 1998). It requires respondents to express a level of decision certainty for each amount of their WTPs by selecting one of the five levels including definitely no, probably no, don't know, probably yes, and definitely yes. The online survey was administrated to a sample of local residents in Gangwon-do province (n=687) and another sample of national population of South Korea (n=1,675).

Results

The average monthly WTPs for the nine themes were estimated respectively ₩2,625 for local/₩1,673 for national population for Scenario 1; ₩1,140 for local/₩2,341 for national population for Scenario 2; ₩2,792 for local/₩860 for national population for Scenario 3; ₩5,596 for residents/₩1,660 for national population Scenario 4; ₩2,584 for local/₩2,489 for national population Scenario 5; ₩1,712 for local/₩2,334 for national population for Scenario 6; ₩1,590 for local/₩750 for national population for Scenario 7; ₩1,363 for local/₩1,165 for national population for Scenario 8, ₩3,500 for local/₩1,325 for national population for Scenario 9. Also, a multiple regression analysis shows that WTP is significantly explained by individuals' perceived social capital (t = 6.073), participant sport activities (t = 2.895), profes-

sional sport consumption ($t = 1.972$), arts and musical activities ($t = 2.377$), gender ($t = -2.017$), and age ($t = 2.744$) for national population.

Discussion and implications

Notably, the findings imply that local residents in host city prefer more direct economic benefits in the facet of tourism, compared to national population. Also, the empirical results implies that perceived social capital of individuals can be a key factor to generate the multifaceted values in sport-anchored development of Pyeongchang Winter Olympic Venue Legacy. Other implications for policy formation and development will be further discussed.

References

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