



The tourism potential of the 2030 Olympic and Paralympic Winter Games

**Summary report prepared by PwC for The Canadian
Olympic Committee**

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This Report was developed in accordance with our engagement letter dated August 23, 2022 and is subject to the terms and conditions included therein.

Our work was limited to the specific procedures and analysis described herein and was based only on the information made available at the time we prepared the report. Accordingly, changes in circumstances after the date of this Report could affect the findings outlined herein.

We are providing no opinion, attestation or other form of assurance with respect to our work and we did not verify or audit any information provided to us.

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The analysis and observations presented in this document are based on information provided to us by COC, as well as from a variety sources cited in the report. This information has not been verified by PwC.

All dollar values are in current Canadian undiscounted dollars (“\$”), unless otherwise specified.

Limitations associated with this report are found in Appendix A and form an integral part of this report.

Background

Working under the leadership of Lílwat (Lilwat), xwməθkwəy̓ əm (Musqueam), Skwxwú7mesh Úxwumixw (Squamish) and səlilwətał (Tsleil-Waututh) Nations, the Canadian Olympic Committee 2030 Feasibility Team (“Feasibility Team”) is exploring the possibility of hosting the 2030 Olympic and Paralympic Winter Games (“the Games” or “Games”) in British Columbia (“BC”).

Within this context, the COC commissioned PricewaterhouseCoopers LLP (“PwC”, “we”, or “us”), to conduct a high-level analysis to assist them in understanding the tourism potential of the Games.

We have conducted a high-level analysis of the potential tourism visitation uplift associated with the 2030 Games, assuming that the number of tourists associated with the BC 2010 Vancouver Olympic Games (“2010 Games”) would be the same in the 2030 Games.

Note that our findings are subject to a number of simplifying assumptions and limitations and should be interpreted as indicative only. Refer to Appendix A for further information on the limitations underpinning our high-level analysis.



Summary approach

For the purposes of completing this high-analysis analysis, we undertook the following steps to calculate the potential international tourism visitation uplift and tourism expenditure associated with the 2030 Games:

- Conducted a historical analysis of international overnight visitors (“visitors”) to BC drawing on Statistics Canada data;
- Calculated the associated uplift in international visitors to BC that may have occurred during the 2010 Games by comparing visitation during the 2010 games to historical average visitor levels during the month of February;
- Developed expenditure profile for visitors to BC based on pre-Covid Statistics Canada and Destination BC data;
- Calculated a range of associated tourism expenditure based on the calculated uplift in international visitors and the above noted expenditure profile; and
- Based on the above, calculated the short-term international tourism expenditure uplifts that could occur as a result of the 2030 Games.

The results of this high-level analysis are outlined in Section 1 of this summary report.

Note that PwC previously estimated tourism impacts associated with the 2010 Games as part of a larger socio-economic impact modelling exercise undertaken in relation to the 2010 Vancouver Olympic Games (“previous analysis”).

With regards to estimating tourism impact, the previous analysis used a different methodology and sources to estimate the impact over a multi-year time horizon leading up to and including the 2010 Games. As a result, the previous analysis estimated cumulative (2003-2010) GDP and jobs impacts associated with games-related tourism whereas the focus of this analysis is on short-term international tourism expenditure uplifts that could have occurred as a result of the 2010 Games.

The key findings of the previous analysis are included in this summary report in Section 2, for reference purposes only. Given the difference in approach, sources, and outputs generated, the results of this previous analysis should not be compared to the findings in Section 1.

1. Estimating the potential tourism uplift in 2030 based on the 2010 experience

The table below details the total number of visitors to BC during February 2010 as well as comparable monthly periods prior to the 2010 Games including February 2009 as well as 3 and 5 year February visitor averages. These figures are broken down by both US residents and all other international visitors to BC.

Based on the approach previously outlined, and subject to the simplifying assumptions and limitations associated with it, we estimate that the total uplift in visitors to BC during the 2010 Games ranged from between 29,600 and 61,977 which was comprised of between 22,037 and 50,803 US residents and between 6,381 and 11,174 international residents from all other countries.

Estimated international visitor uplift - by place of residence**

Source of visitation (country of residence)	Feb. 2010 visitation	Feb. 2009	3 year Feb. average (2007-2009)	5 year Feb. average (2004-2009)	Games visitation uplift range (Feb. 2010 less historical)
US residents	187,263	136,460	156,669	165,226	22,037 - 50,803
International residents*	81,785	70,611	75,404	74,222	6,381 - 11,174
Total	269,048	207,071	232,073	239,448	29,600 - 61,977

Source: PwC Analysis, Statistics Canada

Using the estimated visitor uplifts associated with the 2010 Games, we have estimated the tourism expenditure uplifts that could occur during the Games in 2030 based on a range of expenditure profiles for both US and other international visitors to BC.** These estimates are presented below on a range basis according to the observed uplift in visitors to BC leading up to the 2010 Games (in comparable monthly periods).

Based on the approach previously outlined, and subject to the simplifying assumptions and limitations associated with it, we calculated that the total international tourism expenditure uplift that could occur during the Games in 2030 ranges between \$28 and \$61 million. This range is comprised of between \$16 and \$41 million attributable to US residents and between \$10 and \$21 million attributable to international residents from all other countries.

Estimated international tourism expenditure uplift (\$M, 2022 CAD) - by place of residence***

Source of visitation (country of residence)	Feb. 2010 visitation	Feb. 2010 expenditure (\$M)	Calculated uplift during 2010 Games	
			Visitation uplift range (Feb. 2010 less historical)	Expenditure uplift range (\$M)
US residents	187,263	\$159 - \$174	22,037 - 50,803	\$16 - \$41
International residents*	81,785	\$148 - \$174	6,381 - 11,174	\$10 - \$21
Total	269,048	\$307 - \$347	29,600 - 61,977	\$28 - \$61

Source: PwC Analysis, Statistics Canada & Destination BC

For details on the expenditure profile ranges used to calculate tourism expenditure uplifts, refer to **Appendix B**.

*International residents refer to all overnight visitors to BC that are not US residents.

**We note that the ranges of estimated tourism expenditure uplift are based on historical uplifts in international overnight visitors during the 2010 Games as well as historical average spend per visitor.

***Due to rounding, the totals may not always add up to the sum of the items. We note that estimated international tourism expenditure uplifts are based on 2019 overnight visitor expenditure profiles which are assumed to more accurately reflect typical tourism expenditure patterns prior to the global COVID-19 pandemic. These estimates are expressed in current dollars based on adjustments using the BC Consumer Price Index as reported by Statistics Canada.

2. Previous estimates of tourism impacts associated with the 2010 Winter Olympics in Vancouver

Background

In the lead up to the 2010 Games, PwC was engaged to conduct a series of impact assessments using a combination of research and benchmarking methods to assess a range of impacts associated with the 2010 Games. As part of these series of impact assessments, Report 7, released in 2011, outlined the impacts of the 2010 Games from 2003 to 2010, including impacts related to tourism (“previous analysis”). Tourism impacts were calculated by examining the revenues received from accommodation, retail sales, restaurants, transportation and recreation.

This previous analysis defined and modelled incremental tourism expenditures by excluding all visitor spending by local residents and generated quantitative estimates of GDP and employment associated with this visitor spending by non-residents of BC.

Key findings

The following summarizes the real GDP and employment impacts associated with incremental tourism expenditures as presented in the previous analysis:

Estimated incremental tourism-related economic impacts in BC from 2010 Winter Games: January 2003–December 2010

Impact channel	Low	High
Real GDP (Millions \$2002)	\$130	\$150
Employment (No. of jobs)	4,490	5,220

Please refer to the following for further information on the key assumptions, definitions, limitations, and data sources associated with estimating tourism impact in the previous analysis as well as the broader context and reporting associated with the previous analysis:

https://library.olympics.com/Default/doc/SYRACUSE/184948/the-games-effect-pricewaterhousecoopers-llp?_lg=en-GB

This previously estimated Real GDP impact (denominated in \$2002) translates into an approximate \$216-249 Million impact in \$2022 (through the application of a national GDP deflator as reported by Statistics Canada).

Appendix A: Limitations

Limitations

Data limitations and verification: PwC has relied upon the completeness, accuracy, and fair presentation of all information and data from the various sources set out in our report, which were not audited or otherwise verified.

The findings in this report are conditional upon such completeness, accuracy, and fair presentation, which have not been verified independently by PwC. Accordingly, we provide no opinion, attestation, or other form of assurance with respect to the results of this study.

Receipt of new data or facts: PwC reserves the right at its discretion to withdraw or revise this report, should we receive additional data or be made aware of facts existing at the date of the report that were not known to us when we prepared this report. The findings are as of October 2022, and PwC is under no obligation to advise any person of any change or matter brought to its attention after such date, which would affect our findings.

Use limitations: This report has been prepared solely for the use and benefit of, and pursuant to a client relationship exclusively with COC.

We understand that our deliverable will be shared among the COC's staff and could also be shared with the COC's stakeholders (e.g. government) and further that you may also wish to make our deliverable public. You may make our deliverable public, provided that the deliverable is published in its entirety, including relevant disclaimers. Further, if you seek to make this report public, you will let us know of your intention to do so at least a month prior to your planned release to enable PwC to conduct an independence review. We note that while we do not expect this under the circumstances, the results of the independence review may disallow such release. Should you want to use excerpts from our deliverable or post your own statements describing our deliverable, you would need to concurrently provide a clear link to our entire deliverable and get PwC's consent to release such excerpts or statements, which consent shall not be unreasonably withheld, delayed or conditioned. In that context, PwC will provide its comments to a draft statement produced by you within five working days of receiving such draft statement.

PwC accepts no duty of care, obligation or liability, if any, suffered by any third party that reads our deliverable, any excerpts from our deliverable or statements describing our deliverable. Further, no person or entity, other than COC, shall place any reliance upon the accuracy or completeness of the statements made in our deliverable.

This report and related analysis must be considered as a whole: Selecting only portions of the analysis or the factors considered by us, without considering all factors and analysis together, could create a misleading view of our findings. The preparation of our analysis is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis.

We note that significant deviations from the above-listed major assumptions may result in a significant change to our analysis findings.

Appendix B: Overnight visitor expenditure expenditure profile ranges

This appendix presents the estimated expenditure profile ranges for visitors to BC based on Statistics Canada and Destination BC data.

The estimated international tourism expenditure profiles presented below are based on 2019 overnight visitor expenditures which are assumed to more accurately reflect typical tourism expenditure patterns prior to the global COVID-19 pandemic. These estimates are expressed in current dollars based on adjustments using the BC Consumer Price Index as reported by Statistics Canada.

Estimated average tourism spend - by place of residence

In 2022 \$CAD, estimated average spend by overnight visitors to BC

Source of visitation (country of residence)	Estimated average spend per visitor
US residents	\$735 - \$804
International residents*	\$1,569 - \$1,838

Source: PwC Analysis, Statistics Canada & Destination BC

*International residents refer to all overnight visitors to BC that are not US residents.