**London Olympics**

**London 2012 Olympics Economic impacts (further detail):**

**Positive economic impacts:**

* There have been studies that in the long term have stated that the UK, from hosting these games, will eventually receive 41 billion GBP by 2020.
* New business contracts, additional sales in the area of the games, and foreign investment have now rejuvenated Stratford area, which was once in economic decline. Especially the Westfield shopping center, which provided around 25,000 long term jobs in the area.
* Games also had a positive impact on unemployment levels. Estimates suggested that the 2012 Games created 17,900 additional jobs per year between 2012 and 2015. 70,000 workless Londoners already helped into Games-related employment, yet this employment was rather temporary.
* The large number of tourists who came to London for the 2012 Olympic Games also helped to lift the British economy. Figures, shown by the Office of National Statistics, showed that 590,000 people visited the games. Each person spent on average around 1,290 British pounds during their visit.
* There were a lot of people who volunteered and helped aid the Games: 70,000 people did this. This means that a lot of money was saved as the volunteers completed the jobs, which would have cost money, for free.

**Negative economic impacts:**

* Tourist attractions like the London Zoo, Tower of London and Kew Gardens had reported 20% fewer visitors over the summer of 2012. This is because a lot of the tourists only came to watch the games and did not spend a lot of the time at tourist attractions. The similar thing happened to the West End Shops. A lot more people where in either Stratford, or the usual Londoners went away until the Olympics are over.
* Tourism could potentially also be down as people are not willing to go to as the area seems more overcrowded and there could be a lot of chaos, due to the suspected large number of tourists.