

THE ECONOMIC AND SOCIAL IMPACTS OF THE OLYMPICS: A STUDY ON THE PARIS 2024 OLYMPICS

Mustafa ÖZYEŞİL¹, Havane TEMBELO²

Abstract

This paper examined holistically the social, environmental, and financial effects of the Paris 2024 Olympics. A combined methodological approach was used: a comparative case study of recent Olympic Games (London 2012, Rio 2016, and Tokyo 2020) was conducted to guide the analysis of Paris 2024; the historical development of the Olympic Games was investigated by means of an extensive literature review of pertinent studies. This strategy allowed one to examine both the long-term hazards and attendant high expenses as well as the short-term chances for social and economic development presented by organizing the Olympics. The results of earlier studies were compiled, therefore allowing a comparison of the economic effects among several host nations. Furthermore thoroughly evaluated were the possible social, environmental, and financial effects of Paris 2024; special focus was given to Paris's sustainability projects and the need of infrastructure investments and social cohesiveness programs. Although hosting the Olympics offers major chances for host cities, the attainment of long-term sustainable advantages depends on meticulous preparation, large investment, and strategic risk reducing, according to the report.

Keywords: Olympic Games, Economic Impacts, Social Sustainability, Environmental Impacts, Paris 2024

JEL Classification: L83, O18, Q56

OLİMPİYATLARIN EKONOMİK VE SOSYAL ETKİLERİ: PARİS 2024 OLİMPİYATLARI ÜZERİNE BİR ARAŞTIRMA

Öz

Bu çalışmada Paris 2024 Olimpiyatları'nın ekonomik, sosyal ve çevresel etkileri kapsamlı bir şekilde analiz edilmiştir. Kombine bir metodolojik yaklaşım benimsenmiştir. Bu kapsamda, Olimpiyat Oyunlarının tarihsel gelişimi, konuyla ilgili literatürdeki önemli çalışmaların kapsamlı bir taraması yapılarak incelenmiş ve Paris 2024'ün analizine ışık tutmak amacıyla yakın dönem Olimpiyat Oyunları (Londra 2012, Rio 2016 ve Tokyo 2020) üzerinde karşılaştırmalı bir vaka analizi gerçekleştirilmiştir. Bu yöntem sayesinde, Olimpiyatların ev sahibi şehirlere sağladığı kısa vadeli ekonomik büyüme ve sosyal kalkınma fırsatları ile beraberinde getirdiği yüksek maliyetler ve uzun vadeli riskler ayrıntılı olarak incelenmiştir. Önceki araştırmaların bulguları sentezlenmiş ve böylece farklı ev sahibi ülkelerdeki ekonomik etkilerin karşılaştırmalı olarak değerlendirilmesi sağlanmıştır. Ayrıca Paris 2024'ün potansiyel ekonomik, sosyal ve çevresel etkileri detaylı biçimde değerlendirilmiş; Paris'in sürdürülebilirlik girişimleri ile altyapı yatırımlarının ve sosyal uyum projelerinin önemi üzerinde özellikle durulmuştur. Analiz sonuçları, Olimpiyatlara ev sahipliği yapmanın kentler için önemli fırsatlar sunduğunu, ancak uzun vadede sürdürülebilir faydaların sağlanabilmesi için dikkatli planlama, ciddi yatırım ve stratejik risk azaltma önlemlerinin gerekli olduğunu ortaya koymuştur.

Anahtar kelimeler: Olimpiyat Oyunları, Ekonomik Etkiler, Sosyal Sürdürülebilirlik, Çevresel Etkiler, Paris 2024

JEL Sınıflaması: L83, O18, Q56

¹ Doç.Dr., Haliç Üniversitesi, İşletme Fakültesi, mustafaozyesil@halic.edu.tr, ORCID: 0000-0002-4442-7087

² Uzman, T.C. Sağlık Bakanlığı, İstanbul İl Sağlık Müdürlüğü, havane.tembelo21@gmail.com, ORCID: 0000-0003-3394-4166

1. Introduction

The Olympic Games stand out as global mega-events that offer significant economic, social, and environmental transformation opportunities for host cities, far beyond being mere sporting events. In this context, the Paris 2024 Olympics is particularly noteworthy for its extensive economic impacts. The host city, Paris, and the Île-de-France region aim to accelerate regional development by leveraging the economic dynamism brought by the Games. In this process, evaluating the economic impacts of the Games requires not only analyzing the financial returns but also conducting an in-depth examination of social welfare, employment opportunities, and sustainable development strategies.

Understanding the economic impacts of the Olympics typically focuses on factors such as short-term tourism revenues, infrastructure investments, and employment growth. Paris 2024, however, goes beyond these traditional approaches by presenting a model that emphasizes the long-term sustainable effects of the Games. For example, the direct impact of millions of tourists visiting Paris during the Games on the regional economy, as well as how this effect will support lasting economic growth after the Games, is analyzed. Additionally, the investments made for the Games, particularly in disadvantaged areas such as Seine-Saint-Denis, are assessed in terms of how they will contribute to permanent infrastructure and social transformation projects.

However, to ensure that the Paris 2024 Olympics leaves behind a successful economic legacy, potential challenges must also be considered. Factors such as high costs, unexpected economic fluctuations, and social impacts are among the key elements that will shape the long-term success of the Games. This study aims to evaluate the economic impacts of Paris 2024 from a broad perspective, assessing the multidimensional effects of the Games on the host city and region. One of the focal points of this analysis is how the Games can leave a lasting economic legacy for Paris and its surrounding regions.

In this study, the history of the Olympic Games will first be examined, followed by an evaluation of significant studies in the literature, and then an analysis of the economic, social, and environmental impacts of Paris 2024. The article will focus on a comparative analysis of Paris 2024 and previous Olympics, discussing the long-term effects of sustainability strategies. Finally, the study will evaluate the social acceptance and impacts of Paris 2024 by considering the views of local residents and other stakeholders. The methodologies and case studies used in

this process, along with the findings, aim to comprehensively reveal both the short- and long-term effects of the Paris 2024 Olympics.

This study makes significant contributions to the existing literature by providing an in-depth analysis of the economic, social, and environmental impacts of the Paris 2024 Olympics. The evaluation of the long-term effects of the Olympic Games on host cities and the examination of strategies aimed at sustainable development address a gap in the Olympic literature. Moreover, the comparative analysis of Paris 2024 with previous Olympics offers new and valuable insights into the factors influencing the economic and social success of such mega-events. In this context, the study enriches the literature by enhancing the discussions on evaluating the Olympic Games from the perspectives of sustainability and social cohesion.

2. The History of the Olympic Games

Originating in ancient Greece, the Olympic Games have grown into a worldwide major athletic event reflecting the political, financial, and cultural changes of host countries. The contemporary Olympics have grown in breadth, participation, and influence since their 1896 comeback, so affecting urban development, international relations, and economic policies all around. Different host cities have used the Olympics as a strategic weapon over time to increase their global profile, boost local businesses, and foster social cohesiveness—all of which help to define them.

Listing the host nations and localities, the table below offers a sequential history of the Summer Olympic Games. This historical chronicle shows the geographical spread of the Games and how many areas have participated in and supported the Olympic movement. Through time, analysis of these host cities helps one to understand the changing character of the Olympics and their long-term effects on urban and national growth.

Historical information regarding on olympic games are shown in Table 1 as follows:

Table 1. Olympic games by year and country

Year	Country	City
1986	Greece	Athens
1900	France	Paris
1904	USA	St. Louis
1908	UK	London
1912	Sweden	Stockholm
1920	Belgium	Antwerp
1924	France	Paris
1928	Netherlands	Amsterdam

1932	USA	Los Angeles
1936	Germany	Berlin
1948	UK	London
1952	Finland	Helsinki
1956	Australia	Melbourne
1960	Italy	Rome
1964	Japan	Tokyo
1968	Mexico	Mexico City
1972	Germany	Munich
1976	Canada	Montreal
1980	USSR	Moscow
1984	USA	Los Angeles
1988	South Korea	Seoul
1992	Spain	Barcelona
1996	USA	Atlanta
2000	Australia	Sydney
2004	Greece	Athens
2008	China	Beijing
2012	UK	London
2016	Brazil	Rio de Janeiro
2020	Japan	Tokyo
2024	France	Paris

Source: (International Olympic Committee, n.d.)

3. Literature Review

Chalkley and Essex (1999) examined the impacts of the Olympic Games on host cities and argued that the economic benefits of the Games are often exaggerated, while long-term costs and environmental damages pose significant challenges. In their study, the planning processes and outcomes of these events, particularly using the examples of the 1992 Barcelona Olympics and the 1996 Atlanta Olympics, were discussed.

Preuss (2004) detailed the economic impacts of the Olympic Games on host cities, asserting that the economic returns of the Games largely depend on infrastructure investments, tourism revenues, and the increase in international prestige. Preuss analyzed the 2000 Sydney Olympics in particular, highlighting that the criteria used to measure the economic success of the Games are varied and broad.

Essex and Chalkley (2003) examined the impacts of the Olympics on urban planning and observed that the Games are often used as a catalyst for urban regeneration projects in host cities. However, they warned that such projects may exacerbate social inequalities and overlook the interests of local residents.

Waitt (2003) examines the social impacts of the 2000 Sydney Olympics, focusing on how the event affected the host city and its residents. The study explores both the positive and negative

social outcomes of hosting such a large-scale international event. On the positive side, the research highlights the sense of community pride and increased social cohesion among Sydney's residents, as well as improvements in the city's image and global recognition. Additionally, the event provided opportunities for cultural exchange and increased volunteerism. However, the study also points out several negative social impacts, including displacement of marginalized communities, increased living costs, and feelings of exclusion among some local residents. Waitt emphasizes the importance of managing these social effects to ensure that the benefits of hosting such events are equitably distributed. The study concludes that while the Sydney Olympics brought significant social benefits, it also raised challenges that needed careful consideration to mitigate negative impacts.

Kasimati (2003) provides a comprehensive review of research focused on the economic aspects of hosting the Summer Olympics. The study examines both the potential benefits and challenges associated with these large-scale sporting events, offering insights into how they impact the host cities' economies. Kasimati discusses the positive economic impacts, such as increased tourism, infrastructure development, job creation, and improved international visibility, which can potentially lead to long-term economic growth. Additionally, the influx of tourists and global media attention during the Games can boost local businesses and enhance a city's global profile. However, the review also highlights the challenges and risks, including high costs of preparation, construction of sports facilities, and the risk of accruing significant debt. Kasimati notes that the economic outcomes of hosting the Olympics are highly variable and depend on factors like the scale of investment, planning, and post-Games utilization of facilities. The study emphasizes that while the Summer Olympics can bring substantial economic gains, they often come with financial risks that require careful consideration and strategic management. Kasimati concludes that the economic legacy of the Olympics varies significantly among host cities, making it crucial for cities to weigh the potential costs and benefits before deciding to host the event.

Malfas, Theodoraki, and Houlihan (2004) evaluated the organizational and operational aspects of the Olympic Games, emphasizing the complexity of managing the event. Their study revealed that comprehensive planning and coordination are essential for the successful execution of the Games and detailed the challenges faced by host cities during these processes.

Ak (2015) examines the economic, social, and cultural impacts of the Olympic Games on host cities. The study evaluates the potential benefits and possible negative effects that the Olympic Games bring to the host cities. It highlights that hosting the games provides significant

opportunities in terms of tourism, infrastructure investments, employment, city image, and international recognition. However, alongside these positive effects, the study also emphasizes certain negative impacts such as increased costs, heavy debt burdens, socio-economic imbalances, and the underutilization of infrastructure after the games. Ak (2015) points out that the Olympics have both positive and negative effects on host cities and emphasizes the importance of long-term planning and strategic investment for a successful organization.

Baade and Matheson (2016) addressed the economic impacts of the Olympic Games and suggested that these events have had limited success in fostering long-term economic growth. In their study, they noted that large investments made for the Games often fail to generate the expected returns and, in some cases, even increase the debt burden on host cities.

Ribeiro and Correia (2021) investigate the relationship between organizational factors and the social impacts of the Rio 2016 Olympic Games from the perspective of volunteers. Their study focuses on how the management and planning of the event influenced the experiences of volunteers and shaped the broader social outcomes of the Games. They analyze various organizational aspects, such as coordination, communication, and volunteer support, and assess how these factors affected volunteers' sense of engagement, satisfaction, and their perception of the event's impact on the local community. The study reveals that effective organizational practices significantly enhanced volunteers' experiences, contributing to positive social impacts like increased community pride and social cohesion. Conversely, issues such as poor communication and lack of proper support for volunteers led to negative experiences, potentially diminishing the positive social effects that the Games could have achieved. Ribeiro and Correia emphasize that volunteers play a crucial role in shaping the social legacy of mega-events like the Olympics, as their interactions with local communities and participants influence the event's overall atmosphere. The authors conclude that well-managed volunteer programs are essential for maximizing the positive social impacts of such large-scale events. They suggest that understanding volunteers' perspectives can provide valuable insights for future event planning, ensuring that the social benefits of hosting the Olympics are fully realized and that challenges are addressed more effectively.

Öncel (2018) examines the socioeconomic impacts of international sports events using the example of the 2012 London Olympics and provides an evaluation for Turkey. The research analyzes both the positive impacts of major sports events, such as economic gains, infrastructure development, employment opportunities, tourism boost, and global recognition, as well as the negative aspects, including high organization costs, debt burden, and social issues.

The study emphasizes that the 2012 London Olympics contributed to the city's image and brought long-term investments to London. For Turkey, it is highlighted that such events could offer economic and social benefits but require careful planning and management. The study points out the importance of strategic preparation for Turkey to succeed in hosting similar events.

Scandizzo and Pierleoni (2018) analyze the economic impact of the Olympic Games and explore additional factors beyond direct financial outcomes. Their study provides a comprehensive evaluation of the costs and benefits associated with hosting the Olympics, focusing on both short-term and long-term economic effects. They discuss the potential boost to local economies through infrastructure investments, tourism, and increased global visibility, which can improve a city's international standing. However, the study also highlights the significant costs involved, such as high organizational expenses, construction of facilities, and the risks of underutilized infrastructure post-Games. Scandizzo and Pierleoni emphasize that while the Olympics can catalyze urban development and create a temporary economic surge, the long-term benefits are highly variable and depend on effective planning and legacy management. The authors suggest that the true impact of the Olympic Games extends beyond purely economic metrics, incorporating social, cultural, and urban transformation aspects that influence the host city's development trajectory.

Hiller and Wanner (2018) explore the psycho-social impacts of the Olympics, viewing the event as an urban festival from a leisure perspective. Their study focuses on how hosting the Olympics influences the social and psychological well-being of residents in the host city. They discuss the positive effects, such as enhanced community pride, a sense of collective identity, and increased opportunities for social interaction and leisure activities during the event. The authors highlight how the festive atmosphere created by the Olympics can foster a sense of excitement and unity among residents. However, they also address potential negative effects, including feelings of exclusion among certain groups, disruptions to daily life, and the pressure to meet global expectations. Hiller and Wanner argue that the psychological and social effects of the Olympics are complex and vary depending on the local context and how the event is managed. They conclude that the Olympics, as a mega-event, can create both lasting positive memories and challenges for the host community, emphasizing the importance of strategic planning to maximize positive psycho-social outcomes.

Gül (2019) examines the cultural, socio-economic, and spatial impacts of international sports events, using the example of Deaflympics Samsun 2017. The research evaluates the effects of

this major sports event on the host city, Samsun, and analyzes it from various perspectives. The study highlights the economic benefits brought by the Deaflympics to Samsun, such as increased tourism revenues, infrastructure development, and expanded employment opportunities. It also focuses on the cultural impacts on the local population, including the spread of sports and the city's enhanced international recognition. From a spatial perspective, the study emphasizes the importance of investments aimed at improving Samsun's physical infrastructure and sports facilities. The study concludes that Deaflympics 2017 made significant contributions to Samsun's economic and social structure but emphasizes that careful planning is necessary for the sustainability of such events.

Altuğ (2022) examines the various benefits that the Olympics bring to host countries. The research focuses on the economic, social, cultural, and sports-related impacts of the Olympics, evaluating the advantages these major events provide to host nations. The study highlights the positive effects of the Olympics on the national economy, such as direct revenues, an increase in tourism, infrastructure investments, and job creation potential. Additionally, it notes that the Olympics enhance cultural interaction, boost the international recognition of the host country, promote sports culture, and strengthen the sense of social unity. However, Altuğ (2022) also emphasizes that the Olympics involve certain risks, including high organizational costs and sustainability challenges. The study concludes that a well-organized Olympic event can create lasting and positive effects for the host country.

Düzen, Kargün, and Çelik (2022) comprehensively examine the socio-economic impacts of mega sports events in their study. The research evaluates the economic and social outcomes of such events on host countries and cities. The study highlights the positive economic effects of mega sports events, such as increased tourism revenues, accelerated infrastructure investments, and expanded employment opportunities. Additionally, it notes that these events enhance cultural interaction in host communities and strengthen social cohesion. However, the study also emphasizes potential negative impacts, such as high organizational costs, debt burdens, and economic imbalances. It suggests that long-term planning and sustainable strategies are necessary for the successful organization of mega sports events.

Aydın, Tunç, and Orhan (2023) provide a comprehensive analysis of modern Olympic Games from political, economic, social, technological, legal, environmental, and sustainability perspectives. The research examines the multidimensional impacts of the Olympics on host countries and cities, focusing on the opportunities they offer as well as the challenges faced. Economically, the study highlights the potential of the Games to generate revenue, boost

tourism, and enhance infrastructure investments in host regions. Politically, the opportunity for countries to strengthen their global image is emphasized, while socially, the importance of cultural interaction and a sense of social unity is noted. The study also focuses on the contributions of technological advancements and innovations to the organization of the Games, and the need to address legal regulations and environmental impacts from a sustainability perspective. Additionally, the research points out the risks, such as high costs and environmental burdens, emphasizing that a successful event requires balanced planning.

Bal, Kanbir, and Topal (2023) examine the impacts of Olympic education and the Olympic Games through the examples of the 2000 Sydney, 2012 London, and 2016 Rio Olympics. The research evaluates the social, economic, and cultural effects of these Olympics on host countries and analyzes how these impacts are related to Olympic education. The study focuses on the long-term effects of the Olympics on society, particularly in areas such as the development of a sports culture, encouraging youth participation in sports, and enhancing international recognition. Additionally, the economic benefits, infrastructure investments, and contributions to tourism from each of the three Olympics are discussed. The study emphasizes that Olympic education programs play a significant role in promoting sports and raising social awareness, contributing to the sustainable impacts of the Olympic Games.

Mair, Chien, Kelly, and Derrington (2023) conduct a systematic narrative review of the social impacts of mega-events, offering a comprehensive analysis of existing research and suggesting a future research agenda. The study focuses on how mega-events like the Olympics influence host communities, highlighting both positive and negative social outcomes. Positive impacts include enhanced community pride, increased social cohesion, and opportunities for cultural exchange, which can foster a sense of collective identity among residents. Mega-events also have the potential to improve the host city's image on the global stage and stimulate local engagement. However, the review also addresses the negative social impacts, such as the displacement of vulnerable populations, increased social inequality, and disruptions to everyday life. These challenges can lead to social tensions and feelings of exclusion among certain groups. The authors emphasize the need for strategic planning to mitigate these adverse effects and to ensure that the benefits of hosting are shared equitably across different segments of society. Mair et al. (2023) propose a research agenda that focuses on better understanding the long-term social legacies of mega-events, improving methodologies for studying social impacts, and exploring how different community groups experience these impacts. They stress the importance of involving local communities in the planning and evaluation of events to

maximize positive outcomes and minimize negative repercussions. Literature aims to guide future research on the social dimensions of mega-events, emphasizing the need for more nuanced and community-centered approaches.

3. Economic, Social, and Environmental Impact Assessments of the Paris 2024 Olympics

In the analysis section of this study, the economic, social, and environmental impacts of the Paris 2024 Olympics are examined in detail. The analysis process is conducted within a framework supported by both findings from the existing literature and historical data. The analysis is categorized under three main headings: economic impacts, social impacts, and environmental impacts.

4.1. Methodology

This study employed various methods to assess the economic, social, and environmental impacts of the Paris 2024 Olympics. A literature review was conducted by examining academic studies on previous Olympic Games. This method was used to compile and analyze existing information. The study particularly focused on the economic impacts of the Games, drawing on significant works such as those by Preuss (2004) and Baade and Matheson (2016). Additionally, a case study method was used to conduct a comparative analysis of the London 2012, Rio 2016, and Tokyo 2020 Olympics with Paris 2024. The data for these analyses were obtained from various reports and academic sources that evaluate the impacts of the Olympic Games on host cities.

Furthermore, in the analysis of sustainability and legacy strategies, studies such as those by Malfas, Theodoraki, and Houlihan (2004) were referenced to evaluate the environmental goals and long-term effects of Paris 2024. During this process, data on how the carbon-neutral targets set for Paris 2024 were implemented to ensure the environmental sustainability of the Games were analyzed.

4.2. Analysis Results

4.2.1. Economic Impacts

The Olympic Games generate significant short-term economic impacts for the host city and country. Considering the budget and expenditures of Paris 2024, the direct economic contributions of the Games can be largely assessed through infrastructure investments, tourism revenues, and employment growth. For instance, as emphasized by Preuss (2004), the economic returns are generally based on infrastructure investments and the increase in international

prestige. In Paris 2024, these investments are expected to create a lasting transformation, particularly in the Seine-Saint-Denis region. However, studies such as Baade and Matheson (2016) suggest that mega-events like the Olympics often fail to deliver the expected long-term economic benefits. The experiences of previous Olympics, such as Rio 2016 and Athens 2004, also highlight the risks associated with these events. In this context, the economic success of Paris 2024 will be measured not only by the revenues generated during the Games but also by whether it supports sustainable development in the long term.

Country-based comparisons of the Olympics' contributions to economic growth and development are presented in Table 2 below.

Table 2. Country-based comparison of the olympics' contributions to economic growth and development

Country	Year	Total Cost (Billion \$)	Revenue (Billion \$)	Employment Growth	Tourism Impact	Infrastructure Investments (Billion \$)	Other Impacts
Greece	2004	15	2.0	Temporary Increase	Negative	9.0	Resulted in a debt crisis, most facilities are unused.
China	2008	40	3.6	High	Positive	22.5	Permanent infrastructure improvements; gained significantly in tourism and global reputation.
United Kingdom	2012	18	5.2	Moderate	Positive	15.0	Long-term urban regeneration; sustained increase in tourism.
Brazil	2016	13.1	2.0	Temporary Increase	Negative	8.2	Tourism was negatively impacted by the Zika virus; combined with a financial crisis.
Japan	2020	15	5.8	Moderate	Limited	20.0	Held without spectators due to COVID-19; limited tourism impact.
USA (Los Angeles)	1984	0.55	2.0	Moderate	Positive	Düşük	Well-managed; known as the first profitable Olympics.

Source: Author's Design

To accurately assess the economic impact of the Paris 2024 Olympics, key indicators such as flight ticket sales to France, hotel bookings, and the number of tourists before and after the Games have been analyzed. These indicators provide valuable insights into the direct economic benefits generated by the event.

Table 3. Key economic indicators

Indicator	Pre-Olympics (2023)	During/After Olympics (2024)	Change (%)
Flight Ticket Sales (to France)	~98.2 million arrivals	~101 million arrivals	+%2.8
Hotel Bookings (Paris Region)	Slight decrease	Significant increase (up to 14% above 2019 levels)	14%
Tourist Expenditures (M€)	N/A	Estimated €2.6 billion	N/A

Source: <https://www.oxfordeconomics.com/>

Table 4. Revenue and cost analysis

Revenue Source	Estimated Amount (M€)
Revenues from Tourism	€2.6 billion
Overall Economic Impact	€8.9 billion
Total Revenue	€11.5 billion
Expenditure Item	Estimated Amount (M€)
Stadium and Facility Construction Costs	€3 billion
Logistics and Security	€2.2 billion
Public Infrastructure Investments	€3 billion
Operational Costs	€2 billion
Total Expenditure	€10.2 billion
Net Economic Impact:	
Indicator	Amount (M€)
Total Revenue	€11.5 billion
Total Expenditure	€10.2 billion
Net Profit	€1.3 billion

Source: <https://www.oxfordeconomics.com/>

The Paris 2024 Olympics are expected to generate approximately €1.3 billion in net economic benefit, considering the extensive costs associated with hosting the event. The significant increase in tourism and related expenditures in the Paris region has made a substantial contribution to total revenue. The number of tourists during the Olympics is projected to exceed pre-pandemic levels by 14%.

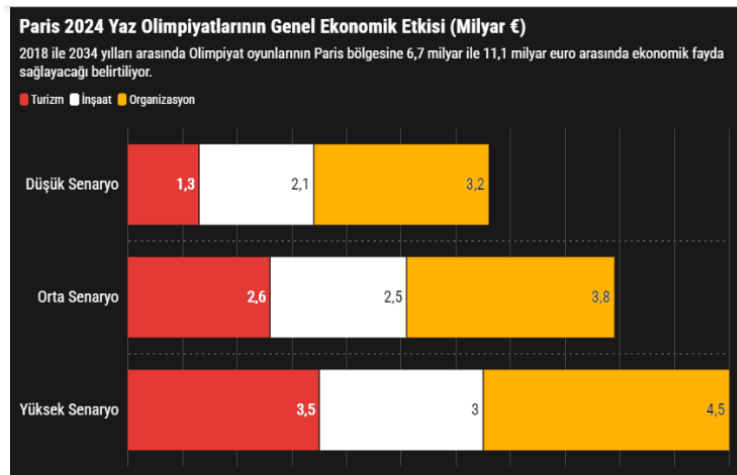
However, it is important to note that these figures are based on current estimates and data. The final economic outcome will depend on actual tourist participation, the effectiveness of cost management, and the success of post-Olympic legacy projects. The mid-range scenario forecasts a net economic impact of approximately €8.9 billion, with the long-term benefits for

the Paris region being achievable through infrastructure investments and increased global visibility.

These findings are consistent with other major reports on the economic impact of the Paris 2024 Olympics, painting a cautiously optimistic picture, particularly regarding financial gains for the Île-de-France region. The results emphasize the importance of strategic planning and legacy management to maximize the economic benefits of such a large-scale event.

The results of the study analyzing the economic impacts of the Paris 2024 Olympics under three different scenarios are presented in Figure 1 below (Centre de Droit et d'Economie du Sport, 2024).

Figure 1. Economic Impacts of the Paris 2024 Olympics Under 3 Different Scenarios



The visual above evaluates the overall economic impact of the Paris 2024 Summer Olympics under three different scenarios (Low, Medium, High). In each scenario, the effects of tourism, construction, and organizational expenditures are shown separately. The difference between the scenarios is significant in terms of total economic benefit.

Low Scenario: According to this scenario, the Olympics could generate €3.2 billion in economic benefit. This amount comes from €1.3 billion in tourism, €2.1 billion in construction, and organizational spending.

Medium Scenario: In the medium scenario, the economic benefit rises to €3.8 billion, supported mainly by an increase in tourism revenues to €2.6 billion.

High Scenario: In the highest scenario, the economic benefit reaches €4.5 billion. In this case, tourism revenues are estimated at €3.5 billion, and the benefit from construction is projected at €3 billion.

These results demonstrate the potential economic contribution of the Paris 2024 Olympics under different scenarios. Even in the high scenario, the total economic benefit remains substantial. The tourism sector emerges as the largest contributor in all three scenarios. However, construction and organizational expenditures also make significant contributions to the total economic benefit.

Based on these results, an optimistic outlook on the economic impacts of the Paris 2024 Olympics can be drawn. However, it is important to consider all three scenarios to ensure realistic expectations. If the high scenario materializes, France is expected to achieve significant gains in tourism, construction, and organizational sectors. On the other hand, if the low scenario occurs, the economic benefit may be more limited, and the returns on expenditures may remain lower.

4.2.2. Social Impacts

The Olympic Games have the potential to strengthen social interaction and national identity in host countries. However, it has been observed that the large investments and facilities constructed during the Games often overlook the interests of local communities. Essex and Chalkley (2003) emphasized that the Olympics are frequently used as catalysts for urban regeneration projects, but these projects can exacerbate social inequalities. In analyzing the social impacts of Paris 2024, it will be important to assess not only the economic benefits but also how the Games support social cohesion. Particular attention should be given to how projects in low-income areas contribute to the long-term improvement of the quality of life for local residents.

4.2.3. Environmental Impacts

Environmental sustainability has increasingly become a key element in the planning of the Olympic Games in recent years. Compared to previous Games, Paris 2024 has developed various strategies aimed at minimizing environmental impacts. Malfas, Theodoraki, and Houlihan (2004) stressed the need for effective planning and implementation in managing the environmental impacts of the Olympics. In this context, Paris 2024's adoption of the "doing more with less" strategy, with the goal of reducing carbon emissions, is a significant step. However, the success of these strategies in practice and their contribution to environmental sustainability will only become clear through post-Games evaluations.

4.2.4. Case Studies

London 2012: The London 2012 Olympics presented significant economic and social opportunities for the host city but also brought notable challenges. Preuss (2004) noted that London made significant infrastructure investments during the Games, which contributed to urban regeneration. However, post-Games evaluations revealed difficulties in the long-term use of some facilities, which increased costs.

Rio 2016: The Rio 2016 Olympics were held during a period of deep economic crisis in Brazil. Baade and Matheson (2016) pointed out that Rio incurred a significant economic burden during the Games, which continued afterward. The Zika virus outbreak and security issues negatively affected the Games' impact on tourism, and many facilities became unused.

Tokyo 2020: The Tokyo 2020 Olympics were postponed due to the COVID-19 pandemic and held without spectators. Malfas, Theodoraki, and Houlihan (2004) emphasized that this situation significantly reduced the economic impact of the Games, as Japan did not achieve the expected tourism revenues. However, Tokyo's projects under its environmental sustainability goals played a key role in mitigating the Games' long-term environmental impact.

4.2.5. Comparative Analysis of Paris 2024 and Previous Olympics

Compared to previous Olympics, Paris 2024 differs in both economic and social impacts. Unlike large cities such as London 2012 and Tokyo 2020, Paris 2024's primary goal is to support sustainable development and minimize environmental impacts. Studies by Essex and Chalkley (2003) focused on the long-term success of urban regeneration projects, and Paris 2024 should prioritize social cohesion and environmental sustainability in these projects. Given the economic challenges faced by Rio 2016, Paris 2024 must also be cautious in financial management and risk control.

4.2.5.1. Sustainability and Legacy Strategies

Paris 2024 has placed sustainability and environmental legacy strategies at the core of its planning process. Malfas, Theodoraki, and Houlihan (2004) emphasized the need for effective planning and implementation in managing the environmental impacts of the Olympics. In line with this, Paris 2024 set carbon-neutral targets and implemented several measures to reduce environmental impacts, including the use of renewable energy, recycling programs, and low-carbon transportation solutions. These strategies aim to leave a lasting environmental legacy beyond the Games. Post-Games evaluations will determine how effectively Paris 2024 has

achieved its sustainability goals and whether these targets will serve as a model for future Olympics.

4.2.5.2. Perspectives of Stakeholders

The views of local residents, athletes, and other stakeholders on the Paris 2024 Olympics provide important insights into the social acceptance and impact of the Games. Surveys and public opinion polls reveal that Paris 2024 is largely supported by the local population, with a general expectation that the Games will have a positive impact on the city. However, some groups have expressed concerns that the large investments made for the Games could exacerbate social inequalities, particularly if lower-income communities do not sufficiently benefit from these investments. These concerns highlight the need for Paris 2024 to implement policies that support social cohesion and address the needs of local communities.

5. Discussion

The results of this study complement body of knowledge already in publication on the social, financial, and environmental effects of the Olympic Games. Like past studies, it has been shown that host communities often overestimate the economic gains while undervaluing long-term expenses and hazards. preuss, 2004; Baade & Matheson, 2016. According to Paris 2024's analysis, the long-term financial sustainability is yet unknown even if infrastructure projects and more tourists could offer temporary benefits. The events of Athens 2004 and Rio 2016 draw attention to the financial difficulties related to post-Olympic debt and underused facilities—a risk Paris seeks to reduce with careful budgeting and sustainable site development (Essex & Chalkley, 2003).

The Games' social effects offer both possibilities and difficulties as well. Previous studies show, as Sydney 2000 (Waite, 2003) shows, mega-events can promote national pride and social cohesiveness. Past studies, especially Rio 2016 (Ribeiro & Correia, 2021), have also brought up issues about relocation and growing living expenses, though. The investment Paris 2024 makes in underprivileged districts like Seine- Saint-Denis seeks to offset these risks; yet, the success of such projects will only become evident in due course.

From an environmental standpoint, Paris 2024 seems to be using more initiative than past Games. Although sustainability has been underlined more and more in recent Olympics, the extent of Paris's dedication to carbon neutrality and renewable energy use exceeds that of its

forebarers (Malfas, Theodoraki, & Houlihan, 2004). Should this be successful, this could establish a new benchmark for next hosts of events.

The financial consequences of Paris 2024 are somewhat similar to those of past successful Games, notably London 2012, when advancements in infrastructure and tourism helped to boost area economy (Preuss, 2004). Paris has given financial sustainability top priority unlike Athens 2004, which was in financial crisis following Games. The expected net economic gain of over €1.3 billion points to a modest but beneficial influence. Effective post-Games venue use is therefore a major driver of long-term success since historical trends show that real post-Olympic financial performance typically deviates from first projections.

Socially, Paris 2024's urban development plans are supposed to foster inclusiveness. Nonetheless, as Rio 2016 shows, poorly managed urban revitalization initiatives can occasionally aggravate social inequities (Essex & Chalkley, 2003). Although the Games offer a special chance for community involvement and financial mobility, strict application of post-event rules will be essential to guarantee fair gains.

The sustainability plans of Paris 2024 show a clear change in Olympic preparation. Unlike Tokyo 2020, where pandemic-related interruptions may eclipse environmental obligations, Paris has made sustainability top priority on its agenda. The focus on low-carbon mobility, renewable energy, and the reuse of existing infrastructure fits advice from past research (Malfas, Theodoraki, & Houlihan, 2004). Still, as with past Games, the real test of success will be how much these programs continue to be relevant long beyond the event.

The results imply that by more skillful integration of sustainability and social fairness, Paris 2024 could surpass previous Olympic models. Although there are predicted economic gains, their lifetime depends on wise financial management and infrastructure use. Socially, if relocation concerns are reduced, the Games can help with urban growth and community involvement. Environmentally, Paris's dedication to sustainability might become a standard for next Olympic hosts. But as past events have proven, the success of any Olympic Games over the long run depends mostly on the efficiency of strategic planning and post-event policy.

6. Conclusion

The Olympic Games have the potential to create wide-ranging economic, social, and environmental impacts for host cities and countries, far beyond being a mere sporting event. These mega-events offer opportunities for short-term economic growth, international

recognition, and increased tourism in host regions, but they also carry risks such as high costs and social inequalities. In this context, the Paris 2024 Olympics aim to achieve sustainable development goals and shape the long-term economic legacy of the Games.

This study provided a detailed analysis of the economic, social, and environmental impacts of the Paris 2024 Olympics. The findings emphasize that while the impacts of the Olympics on host cities are often overstated, the long-term success of the Games depends on infrastructure investments and social cohesion projects. It is evident that Paris 2024 is pursuing a more careful planning process to achieve its environmental sustainability and social development goals, drawing lessons from past Games.

According to the analysis results, the economic impacts of the Paris 2024 Olympics, particularly through infrastructure investments and tourism revenues, aim to bring about lasting transformations in disadvantaged areas such as Seine-Saint-Denis. However, the extent to which these goals are realized will depend on the long-term economic sustainability of the Games and the success of social cohesion projects. Additionally, the study concluded that Paris 2024 should be cautious regarding debt burden and the long-term use of facilities, issues observed in previous Olympics.

From a social perspective, Paris 2024 is expected to contribute to social cohesion and the construction of national identity. However, concerns have been raised about whether the large investments made during the Games will benefit lower-income groups. Therefore, the social impacts of Paris 2024 must be planned and implemented in a way that addresses the needs of local communities.

In terms of environmental sustainability, Paris 2024's efforts to achieve carbon-neutral targets stand out. The strategies developed to reduce the environmental impact of the Games are seen as a key feature distinguishing Paris 2024 from previous Olympics. However, the effectiveness of these strategies will be better understood through post-Games evaluations.

Overall, while the Paris 2024 Olympics present significant opportunities for the host city and country, these opportunities require careful management and planning to be transformed into long-term sustainable economic, social, and environmental benefits. The success of Paris 2024 will not only be measured by the immediate economic gains achieved during the Games but also by how the long-term legacy of this mega-event is shaped. The findings of this study highlight the necessary steps for Paris 2024 to leave a successful economic, social, and environmental legacy.

Implications

The findings of this study will provide guidance for cities and countries planning to host the Olympic Games in their strategic planning and policy development processes. The environmental sustainability strategies and social cohesion projects implemented at Paris 2024 could serve as a model for future host cities. Additionally, the economic and social risks identified in this study offer important insights for decision-makers seeking to ensure the long-term success of mega-events. In this context, the findings contribute to policy and strategy development aimed at maximizing the potential impacts of the Olympics while minimizing possible negative outcomes.

Limitations

The generalizability of the findings is limited due to the use of available data and reliance on certain assumptions. In particular, projections regarding the economic and social impacts of Paris 2024 will be more accurately evaluated once the Games have taken place. Additionally, the unique economic, social, and cultural dynamics of different cities and countries limit the applicability of Paris 2024's results to other contexts. Therefore, the findings should be interpreted with caution when applied to other mega-events.

Suggestions for Future Research

Future studies should focus on evaluating the long-term economic, social, and environmental impacts of the Paris 2024 Olympics based on actual data obtained after the Games. Comparative analyses of similar mega-events in different host cities would also be valuable for better understanding the lasting impacts of the Olympics on host countries. Future research could particularly evaluate the long-term success of social cohesion and environmental sustainability strategies, providing a deeper analysis of the broader societal impacts of such mega-events. Additionally, studies on how the Olympics affect economic inequalities in host cities could introduce new discussions from a social justice perspective.

References

- Ak, D. (2015). Olimpiyat oyunlarının ev sahibi kente etkileri açısından değerlendirilmesi. *Pamukkale Journal of Eurasian Socioeconomic Studies*, 2(1), 1-19.
- Altuğ, H. (2022). Olimpiyatların ülkeye kazandırdıkları. *Düzce Üniversitesi Spor Bilimleri Dergisi*, 2(2), 67-79.
- Aydın, Y., Tunç, A. Ç., & Orhan, B. E. (2023). Modern olimpiyat oyunlarının politik ekonomik sosyal teknolojik yasal çevresel ve sürdürülebilirlik açısından bir çerçevesi.
- Baade, R. A., & Matheson, V. A. (2016). Going for the gold: The economics of the Olympics. *Journal of Economic Perspectives*, 30(2), 201-218.
- Bal, M., Kanbir, Ö., & Topal, Ç. K. (2023). Olimpik eğitim ve olimpiyatların etkisi açısından 2000 Sydney 2012 Londra ve 2016 Rio olimpiyatları incelemesi. *Sağlık ve Spor Bilimleri Dergisi*, 6(3), 79-84.
- Chalkley, B., & Essex, S. (1999). Urban development through hosting international events: A history of the Olympic Games. *Planning Perspectives*, 14(4), 369-394.
- Council on Foreign Relations. (n.d.). *The economics of hosting the Olympic Games*. <https://www.cfr.org/background/economics-hosting-olympic-games>
- Düzen, A. Ç., Kargün, M., & Çelik, T. (2022). Mega spor etkinliklerinin sosyo-ekonomik etkileri. *Sportif Bakış: Spor ve Eğitim Bilimleri Dergisi*, 9(2).
- Essex, S., & Chalkley, B. (2003). *Urban transformation from hosting the Olympic Games: University lecture on the Olympics*. Centre d'Estudis Olímpics (UAB) IOC.
- Gül, S. (2019). Uluslararası spor organizasyonlarının kültürel sosyo-ekonomik ve mekânsal etkileri: Deaflympics Samsun 2017. *Karadeniz Uluslararası Bilimsel Dergisi*, (41), 29-51.
- Hiller, H. H., & Wanner, R. A. (2018). The psycho-social impact of the Olympics as urban festival: A leisure perspective. In *Leveraging mega-event legacies* (pp. 58-74). Routledge.
- International Olympic Committee. (n.d.). *Celebrate Olympic Games*. <https://www.olympics.com/ioc/celebrate-olympic-games>
- International Olympic Committee. (n.d.). *Economic benefits of hosting the Olympic Games*. <https://olympics.com/ioc/news/economic-benefits-of-hosting-the-olympic-games>
- Investopedia. (n.d.). *The economic impact of hosting the Olympics*. <https://www.investopedia.com/articles/investing/071415/economic-impact-hosting-olympics.asp>
- Kasimati, E. (2003). Economic aspects and the summer Olympics: A review of related research. *International Journal of Tourism Research*, 5(6), 433-444.
- Kyle, D. G. (2007). *Sport and spectacle in the ancient world*. Blackwell Publishing.
- MacAloon, J. J. (1981). *This great symbol: Pierre de Coubertin and the origins of the modern Olympic Games*. University of Chicago Press.

- Mair, J., Chien, P. M., Kelly, S. J., & Derrington, S. (2023). Social impacts of mega-events: A systematic narrative review and research agenda. In *Methodological advancements in social impacts of tourism research* (pp. 140-162).
- Malfas, M., Theodoraki, E., & Houlihan, B. (2004). Impacts of the Olympic Games as mega-events. *Proceedings of the Institution of Civil Engineers - Municipal Engineer*, 157(3), 209-220.
- Öncel, A. (2018). Uluslararası spor organizasyonlarının sosyoekonomik etkileri: 2012 Londra Olimpiyatları örneği ve Türkiye için bir değerlendirme. *Gümüşhane University Electronic Journal of the Institute of Social Science/Gümüşhane Üniversitesi Sosyal Bilimler Enstitüsü Elektronik Dergisi*, 8(22).
- Preuss, H. (2004). *The economics of staging the Olympics: A comparison of the Games 1972-2008*. Edward Elgar Publishing.
- Ribeiro, T., & Correia, A. (2021). The relationship between organisational issues and social impacts of Rio Olympic Games: A volunteer's perspective. *Journal of Policy Research in Tourism Leisure and Events*, 13(1), 124-145.
- Scandizzo, P. L., & Pierleoni, M. R. (2018). Assessing the Olympic Games: The economic impact and beyond. *Journal of Economic Surveys*, 32(3), 649-682.
- Waitt, G. (2003). Social impacts of the Sydney Olympics. *Annals of Tourism Research*, 30(1), 194-215.
- Young, D. C. (1996). *The modern Olympics: A struggle for revival*. The Johns Hopkins University Press.