

From Podium to Profit: How International Sports Wins Boost National Income?

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Abstract

This study describes how Thailand, as the principal case, convert international sports victories—through both athletic performance and event hosting—into measurable contributions to national income. It introduces the “Podium to Profit” framework, which links sports branding, sport diplomacy, policy alignment, and entrepreneurship enablement with macroeconomic and community-level outcomes. Using Germany and Qatar as comparative cases, the article evaluates the conditions under which sporting success translates into economic value. The Thai case studies provide the primary empirical foundation, offering in-depth analysis of local mechanisms, while evidence from Germany’s long-term infrastructural returns and Qatar’s sports diplomacy and diversification strategies contextualizes and broadens the framework’s relevance. Findings reveal that strategic alignment across sectors—policy, education, commerce, and culture—is key to unlocking the full economic potential of international sports success.

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Introduction

Sports is a soft power with hard returns. Hosting or winning international events not only evokes national pride but also generates concrete economic gains. Mello (2024) reveals that countries winning the FIFA World Cup experience a statistically significant increase in GDP per capita by approximately 0.25–0.5% within one year—a compelling justification for sports-focused economic planning. Such outcomes demonstrate that elite athletic success can transcend symbolic value, influencing international perception, foreign investment, and tourism growth.

In the 21st century, international sports events and athlete performances have evolved from purely athletic achievements into powerful tools for economic growth and nation branding. Governments increasingly invest in elite sports development and mega-event hosting with the expectation that such victories will yield tangible returns—ranging from tourism revenue and infrastructure upgrades to national pride and global soft power (Chankuna, 2024; Grix & Brannagan, 2016; Preuss, 2015). Yet, the extent to which sports success contributes to national income remains contested and context-dependent (Baade & Matheson, 2016; Maennig & Zimbalist, 2012).

This article describes how international sports victories—through athlete branding, event hosting, and cross-sector collaboration—can drive national income. While previous research has explored the economic impacts of sports in isolation, this study proposes an integrated framework that captures the complex, multilevel dynamics linking sports achievements to economic value (Chankuna & Sukdee, 2025; Mello, 2024). The framework, titled “Podium to Profit,” categorizes key mechanisms—including sport branding, sport diplomacy, policy alignment, and entrepreneurial enablement—and examines their interactions across national contexts (Chankuna, 2024; Grix, 2012; Mello, 2024).

The article focuses on three countries: Germany, Qatar, and Thailand. These nations represent diverse political economies, sports cultures, and development pathways. Thailand serves as the primary case, allowing for in-depth analysis of policy alignment and localized sports entrepreneurship (Chankuna et al., 2024; Sirirat, 2024). Germany and Qatar provide contrasting models of infrastructure-led and diplomacy-driven sports strategies, respectively (Preuss, 2015; Reiche, 2015). Through comparative synthesis, the study aims to uncover common enablers and limitations in the pursuit of economic value from sports victories.

This article contributes to sports economics and public policy by offering not just secondary-data-based comparative analysis but also actionable recommendations for policymakers, educators, and business leaders. By integrating athlete development, event management, and broader development agendas, the study underscores how international sports wins can serve as catalysts for sustainable national growth (Chankuna & Sriboon, 2022; Chappelet, 2008; Subathra et al., 2022).

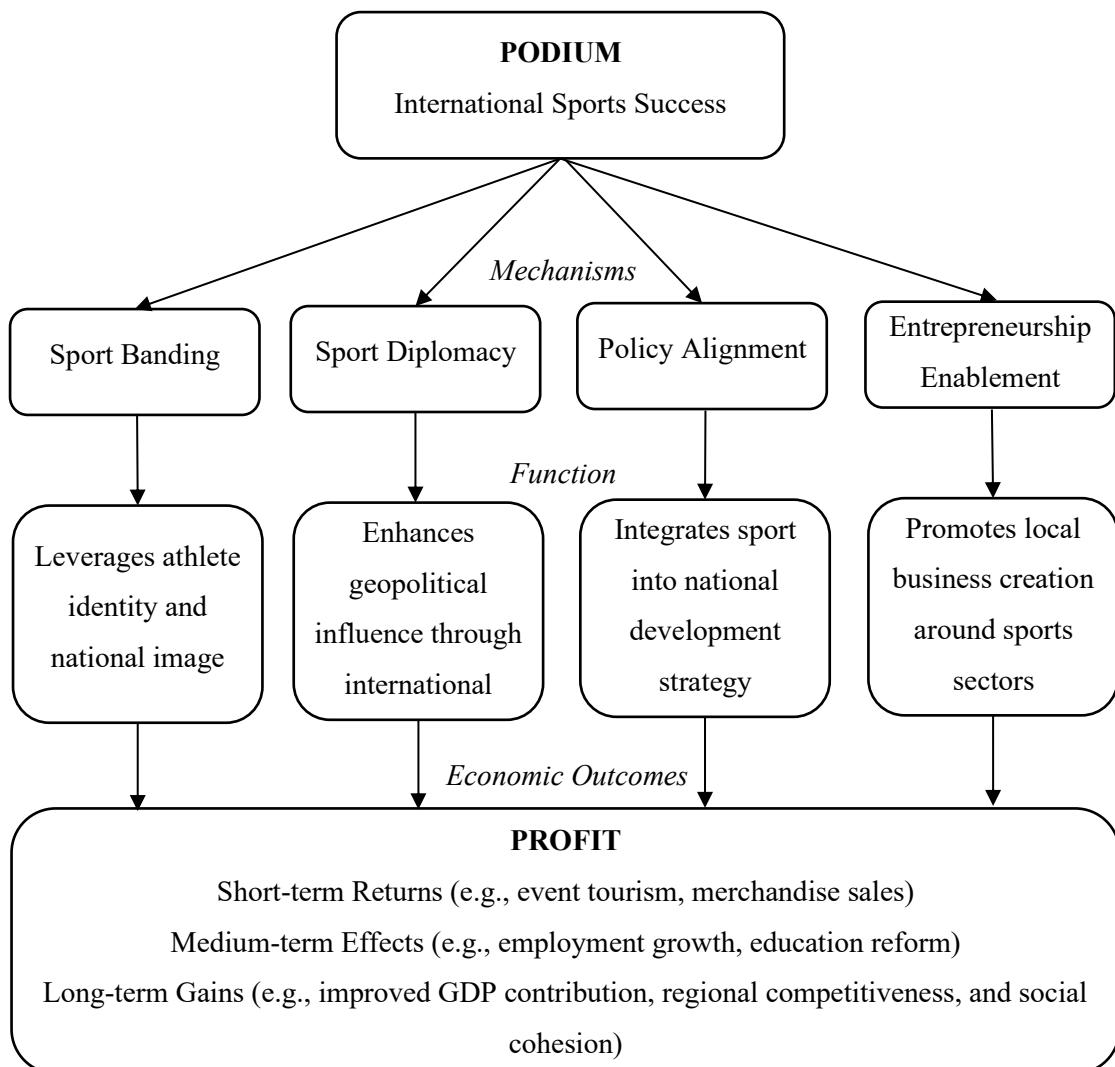
Literature Review

While Mello (2024) reports that hosting or winning a major international sporting event can lead to a short-term increase in national GDP—typically in the range of 0.25% to 0.5%—this effect must be interpreted with significant methodological caution. As Mello himself emphasizes, the observed GDP bump is transient, often limited to the first quarter following

the event, and is largely driven by temporary demand shocks such as tourism spikes and consumer spending rather than structural investment or employment gains. Moreover, there is a substantial risk of overestimation, as many studies in this field suffer from publication bias and fail to adequately control for confounding variables, such as concurrent infrastructure programs or macroeconomic cycles. To address these limitations, Mello adopts a synthetic control method, which helps isolate the true economic contribution of the event by constructing a counterfactual scenario. This reinforces a broader methodological point: any causal claims regarding the economic impact of sports victories require carefully constructed counterfactual models, and should avoid reliance on simplistic economic multipliers or generalized assumptions. Accordingly, the current study integrates these caveats into its interpretation of sports-driven economic effects and frames its policy recommendations within these empirical boundaries.

The intersection of international sports and economic development has garnered growing scholarly attention across fields such as economics, political science, sociology, and cultural studies. Grix (2012) introduced the concept of “soft power leveraging” through mega-events, illustrating how nations use sport as a vehicle to shape global perception and attract investment. Feddersen and Maenning (2012) analyzed the economic legacy of hosting the FIFA World Cup and the Olympics, warning against inflated expectations and calling for more rigorous cost-benefit analyses. Nicolau et al. (2020) examined the effect of national team success on tourism flows, emphasizing the short-term spikes and the importance of branding continuity. Subathra and colleagues (Subathra et al., 2022) critiqued the soft power narrative in South and Southeast Asia, arguing that international sporting success must be accompanied by domestic inclusivity and transparency to translate into lasting legitimacy. These perspectives complement and challenge earlier optimistic assessments by Mello (2024) and Chankuna (2024), providing a more nuanced framework for understanding how international sports achievements intersect with national economic strategies. The incorporation of such interdisciplinary and geographically diverse scholarship reduces bias and enhances the generalizability of the “Podium to Profit” framework.

To address the need for theoretical rigor, this study introduces the “Podium to Profit Pathway”—a conceptual framework that maps how international sports success (Podium) can translate into national economic value (Profit). The pathway identifies four key mechanisms: (1) Sports Branding, where athlete performance and national identity boost visibility and attractiveness to investors and tourists; (2) Sports Diplomacy, where international events and athlete soft power enhance geopolitical influence and bilateral relations; (3) Policy Alignment, in which ministries and agencies strategically link sports development with broader infrastructure, trade, and innovation policies; and (4) Entrepreneurship Enablement, where sports achievements inspire local business creation, especially in wellness, fitness, events, and merchandising sectors. These mechanisms interact across three economic outcomes domains: Short-term Returns (e.g., event tourism, merchandise sales), Medium-term Effects (e.g., employment growth, education reform), and Long-term Gains (e.g., improved GDP contribution, regional competitiveness, and social cohesion). The framework is adaptable across different national contexts, as demonstrated in the Thailand, Germany, and Qatar case comparisons. Figure 1 showing how sports victories can be converted into measurable economic and social value across four mechanisms which adapted from Chankuna (2024), Grix (2012) and Mello (2024).

**Figure 1: Podium to Profit Pathway**

Adapted from Chankuna (2024), Grix (2012) and Mello (2024)

Hence, seven sections were outlined to describe the phenomenon: (1) overview of national sports achievements; (2) athletes as national branding assets; (3) government and private sector collaboration; (4) hosting tournaments for economic and social returns; (5) economic impacts of hosting and winning; (6) case studies of strategic sports-to-profit conversion; and (7) strategic policy and educational implications. A total of 58 references were cited.

Overview of National Sports Achievements

Nations that consistently succeed in global sporting events often showcase broader institutional investment in human capital, branding, and infrastructure (Mello, 2024). Medal counts in the Olympics, victories in the FIFA World Cup, or consistent performance in international tournaments are rarely coincidental—they reflect deep-rooted state-backed development, long-term planning, and a culture of high-performance excellence (Bondarik et al., 2021; Donald, 1972).

One of the most compelling arguments for the link between athletic success and national economic performance is presented by Mello (2024), who conducted a rigorous empirical analysis on the economic impact of winning the FIFA World Cup. According to his findings, winning nations experience a statistically significant GDP increase of between 0.25% and 0.5% within one year of their victory. This surge is attributed not only to increased consumption and tourism during the tournament period but also to improved investor sentiment, heightened global visibility, and strengthened national morale. The effect, Mello notes, is not merely symbolic; it reflects tangible economic returns that go far beyond stadiums and trophies.

Estimated GDP growth within one year of a FIFA World Cup victory for five nations, as reported by Mello (2024), supports the conceptual basis of the “Podium to Profit” framework. France’s 2018 win is associated with the highest estimated GDP increase (0.40%), followed by Germany (2014) at 0.35%, Spain (2010) at 0.30%, Brazil (2002) at 0.28%, and Italy (2006) at 0.25%. These results indicate that sporting triumphs can generate short-term macroeconomic gains through mechanisms such as increased consumer confidence, surges in tourism, and event-related spending. However, as Mello (2024) cautions, these estimates should be interpreted with methodological care due to potential confounding factors—such as concurrent investment cycles and broader macroeconomic trends—and the risk of publication bias toward positive cases. Furthermore, Mello’s synthetic control analyses reveal that these GDP effects are largely transient, with impacts dissipating beyond the first quarter after victory. Consequently, while the findings are valuable for understanding immediate post-victory economic dynamics, they should not be misconstrued as evidence of sustained structural growth without appropriate counterfactual analysis.

Within this context, it can be argued that countries such as France and Germany experienced noticeable, albeit temporary, economic gains following their international victories. In France’s case, the 2018 win was associated not only with increased merchandise sales and sports tourism but also with a surge in youth participation in football and expanded global licensing deals (Subathra et al., 2022). Similarly, Germany’s 2014 triumph coincided with nationwide celebratory spending, a tourism uplift in host cities, and positive economic signals that extended into the broader EU region (Ahlert & Repenning, 2024). While these outcomes illustrate how sporting success can enhance domestic sentiment, consumer confidence, and aspects of a country’s global competitiveness, they also reflect the transient nature of such effects, which require strategic policy alignment to be translated into sustained economic gains.

In the ASEAN region, Thailand provides a particularly insightful example of how sports can be used strategically to reinforce national and regional development agendas. While it may not yet be a global sporting superpower, Thailand has steadily built its reputation through success in sports such as Muay Thai, badminton, taekwondo, and sepak takraw. These victories are not just celebrated at home—they function as cultural exports that shape perceptions abroad (Chankuna & Khositdham, 2020). Importantly, Muay Thai competitions held at Lumpinee and Rajadamnern stadiums generated approximately 189 million baht in economic contributions in 2016. The majority of attendees were foreign tourists who actively consumed sport-tourism products during their visit to Thailand. These findings suggest that sports can serve as a significant driver of cultural tourism and local industry development (Economics Tourism and Sports Division, 2016).

Chiang Mai, in particular, has emerged as a model of decentralized soft power (Chankuna & Sukdee, 2025). The city's focus on fighting sports as an economic and cultural tool has positioned it as a sports tourism hub in Northern Thailand. Through hosting international Muay Thai competitions, martial arts festivals, and sports expos, Chiang Mai has integrated athletics into its urban brand identity. This strategic engagement is not merely symbolic; it drives tangible economic activity, from increased hotel occupancy rates to the growth of fitness and wellness businesses catering to foreign visitors.

Chankuna's other studies support this view. His research on sports entrepreneurship (Chankuna et al., 2024) demonstrates that athletes and coaches in Thailand are increasingly participating in entrepreneurial ventures—launching training camps, fitness brands, and merchandise lines that serve both domestic and international markets. Moreover, the efficiency of sports infrastructure has been evaluated using data envelopment analysis, confirming the economic logic behind strategic investment in local fitness centers (Chankuna et al., 2023).

Government involvement is also evident in Thailand's national sports development strategies. Policies promoting sports cities, such as Chon Buri, have been shaped by frameworks proposed by Chankuna and Khositdham (2020), who advocate for positioning sports as a vehicle for social development and urban competitiveness. Furthermore, the Ministry of Tourism and Sports has collaborated with the private sector to attract and host events ranging from regional SEA Games trials to international beach volleyball tournaments. These events generate tourism revenues while simultaneously promoting Thailand's image as a vibrant, competitive, and healthy society.

Empirical evidence further reveals that the spillover effects of sporting events include increased media exposure, international broadcasting rights, and endorsement deals that enhance a country's brand equity (Chien et al., 2017; Juusola & Lahrech, 2022; Mello, 2024). For instance, in countries that host or win international events, the surge in global search traffic and social media mentions can rival that of major product launches or international summits. This level of attention helps reposition nations not just as passive recipients of investment, but as active players in global cultural and economic exchange.

In conclusion, global sporting success is increasingly intertwined with a nation's economic development and international image. While medals and trophies provide immediate gratification, the long-term impacts—from increased GDP to cultural diplomacy—highlight why so many governments are investing in sports infrastructure, athlete development, and event hosting. For countries like Thailand, the path from regional victories to global recognition may be challenging, but with strategic investment and community engagement, sports can indeed serve as a formidable engine of national progress.

Athletes as National Branding Assets

Star athletes are increasingly recognized not only as cultural icons but as significant economic and diplomatic assets (Duncan, 2022). Their achievements reverberate beyond the podium, influencing national branding, stimulating economic ecosystems, and serving as ambassadors of soft power. When athletes attain international recognition, they symbolically carry their nation's identity, often enhancing its visibility and appeal on the global stage. This visibility translates into tangible economic effects through brand sponsorships, media coverage, and broader public diplomacy.

Empirical evidence supports the strategic value of athletic visibility. Mello (2024), in his analysis of countries winning the FIFA World Cup, emphasizes that a portion of the observed GDP increase—ranging between 0.25% and 0.5% in the year following a major victory—can be attributed to the enhanced image brought by media dissemination of athlete success stories. These narratives resonate across global audiences, stimulating interest not only in tourism but also in national products, services, and investment opportunities. In other words, athletic performance functions as a soft power tool that indirectly boosts economic confidence and export potential.

The phenomenon of athlete-led national image building is perhaps most vividly illustrated by individuals like Lionel Messi, Naomi Osaka, and Cristiano Ronaldo. These figures are not merely sports stars—they are multinational brands. According to Forbes (2023), each of these athletes earns more than USD 50 million annually through endorsement deals alone. Their association with national identity means that companies, investors, and governments often leverage their popularity to enhance the country's global standing.

In the Thai context, Panipak Wongpattanakit—the nation's first Olympic gold medalist in taekwondo—emerged as an instant cultural icon, with her victory triggering a surge in endorsements from both global and domestic brands, including Nike, SCG, and a leading Thai telecom provider. Her brand value reportedly increased by over 30 million THB (approximately USD 900,000) within one year of her Olympic win (Thairath Sport, 2024). Similarly, Buakaw Banchamek, a world-renowned Muay Thai fighter, has leveraged his athletic fame into a diversified commercial portfolio. His brand now encompasses the Banchamek Gym franchise, fight promotions, international seminars, and branded merchandise, generating an estimated 100 million THB (approximately USD 2.8 million) between 2020 and 2024 (Thanaboonchai, 2022). These cases demonstrate that athlete branding operates as both a soft power instrument and a measurable economic driver—fueling commercial activity, tourism promotion, and entrepreneurial growth within related sectors.

The global picture reveals similar dynamics. Elite athlete endorsement earnings vary widely, yet their broader strategic value often transcends direct financial returns. For instance, Lionel Messi's annual endorsements exceed US \$50 million, while Naomi Osaka approaches US \$60 million, underscoring their extraordinary global marketability. In contrast, Panipak's endorsement earnings are modest in absolute terms, yet her consistent Olympic and world championship performances have yielded substantial intangible benefits for Thailand, from elevating the nation's sporting profile to inspiring greater youth participation in taekwondo (PPTV Online, 2021). Osaka's brand influence extends even further, serving as a global ambassador for multicultural identity and social justice, thereby enhancing Japan's image as a progressive, dynamic society (Vogue, 2020). These cases reinforce a central insight of the “Podium to Profit” framework: athlete branding is a platform for national storytelling, cultural diplomacy, and long-term economic positioning, not merely a reflection of personal income streams.

Thailand's experience aligns with this international trend. Chankuna and his colleagues (Chankuna et al., 2024) document how elite Thai athletes transition into entrepreneurial roles, establishing sports brands, fitness camps, and training academies that create personal income while stimulating local economies. Such initiatives attract foreign trainees, expand Thailand's sports tourism sector, and extend the nation's cultural reach. Buakaw Banchamek exemplifies this trajectory, transforming from a champion fighter into a global ambassador for Muay Thai, drawing international attention to Thailand's martial arts heritage (Bangkok Post, 2024).

Beyond direct business ventures, star athletes exert significant influence over the funding landscape. Chankuna (2024) finds that athlete visibility and brand strength are pivotal in attracting corporate sponsorships and government investment, as their public credibility reduces perceived financial risk for stakeholders. This ecosystem effect positions athletes not only as performers but also as catalysts for innovation, investment, and market expansion.

This dynamic reflects a broader pattern observed in sports economies such as the United States and the United Kingdom, where elite athlete development is integrated with entrepreneurship incubation, media training, and access to venture capital. Thailand is beginning to emulate this model, particularly in hubs like Chiang Mai, where local governments and private partners are collaborating to cultivate a sports-driven creative economy (Chankuna & Sukdee, 2025).

In ASEAN, the economic leverage of athletes is also being institutionalized. Countries such as Indonesia, Vietnam, and the Philippines are integrating elite sports programs with tourism and creative industries. For instance, the Philippines' marketing of its boxing legends and hosting of Southeast Asian Games events has stimulated tourism and urban infrastructure development. Vietnam's rise in football has inspired youth-focused programs aimed at social development and branding (ASEAN, 2022). However, realizing the full potential of athlete-driven growth requires supportive policy. Investments in sports education, infrastructure, athlete career transition programs, and branding strategies are essential to maximize economic returns. Governments must also foster public-private partnerships (PPPs) that incentivize the commercialization of athlete success in a socially sustainable way.

In conclusion, star athletes are not merely competitors—they are economic agents, brand ambassadors, and soft power symbols. Their influence spans across sectors, from media to tourism, entrepreneurship to diplomacy. The empirical work of Mello (2024) and Chankuna (2024) provides strong support for recognizing athletic success as a vehicle for broader economic strategy. As nations increasingly compete for prestige on the global sports stage, the strategic cultivation and deployment of star athletes will be essential to converting podium finishes into lasting national profit.

Government and Private Sector Collaboration

Effective translation of sports success into economic outcomes requires strong, strategic coordination between public institutions and the private sector (Chankuna, 2024). At the national level, governments are often the primary drivers of foundational investments—developing infrastructure, nurturing athletic talent through early training programs, supporting sports education, and facilitating international outreach and diplomacy through cultural and sporting exchanges. Meanwhile, private actors, including corporations, brands, and sports-related startups, bring innovation, efficiency, and market responsiveness to the ecosystem. This symbiotic relationship between state and market actors forms the bedrock of national sports economies.

Mello's (2024) empirical research offers critical insight into the macroeconomic benefits of such collaboration. Analyzing data from multiple decades of FIFA World Cup tournaments, Mello reveals that country experiencing a major sporting victory—such as winning the World Cup—see a statistically significant increase in GDP per capita of approximately 0.25–0.5% within one year. Importantly, the study emphasizes that this growth is not limited to the sports sector. Instead, it spills over into broader economic domains: foreign direct investment (FDI), tourism, merchandise exports, and media licensing all rise following

the success. This effect is attributed to what Mello refers to as economic signaling—a concept grounded in the notion that national prestige in sports boosts international confidence in the country's governance, stability, and capability to host or engage with global markets.

These economic ripple effects, however, do not occur automatically. Mello (2024) argues that countries benefiting most from sports success are those with pre-existing institutional alignment across sports, branding, and trade agencies. This alignment helps ensure that the national image uplift is translated into tangible investment and diplomatic gains. For instance, following Spain's World Cup win in 2010, Spanish exports rose by over 5% in high-brand categories like fashion and food, largely driven by an enhanced global perception of Spain as culturally sophisticated and internationally capable. The public-private branding synergy—exemplified by the coordination between La Liga, tourism boards, and Spanish embassies—ensured that sports achievements reinforced economic storytelling.

Thailand presents a compelling regional example of this strategic alignment in practice. Despite not being a global sports superpower, Thailand has leveraged regional successes—particularly in Muay Thai, badminton, and SEA Games performances—as entry points for national soft power. Chankuna and Sriboon (2022) examined how Thailand's fitness centers adopted hybrid marketing strategies during the COVID-19 pandemic, using online platforms, celebrity endorsements, and community outreach to sustain public engagement in health and sports. These efforts were supported by both local governments and private sector actors, including fitness startups and digital wellness platforms. Such campaigns did not only promote physical activity but also reinforced Thailand's image as a wellness destination—an identity that benefits sectors such as tourism, medical services, and hospitality.

Furthermore, Chankuna's (2024) ecosystem readiness assessment offers a data-driven framework for evaluating Thailand's capacity to transform sports momentum into sustainable business outcomes. The study found that areas with high entrepreneurial readiness—such as Bangkok, Chiang Mai, and Chon Buri—were better able to capitalize on sports investments. These cities exhibited stronger innovation ecosystems, better university-industry collaboration, and higher levels of local government support for sports-related ventures. For example, Chiang Mai's collaboration between provincial government, tourism boards, and Muay Thai schools led to the launch of a regional sports-tourism cluster aimed at attracting international fighters and tourists alike. This case demonstrates how localized policy coordination can reflect and support national strategic goals.

Beyond Thailand, the value of public-private partnerships (PPPs) is evident in multiple global case studies. In Japan, for example, preparations for the Tokyo 2020 Olympics included coordinated efforts between the national government, corporate sponsors (like Toyota and Panasonic), and the Tokyo Metropolitan Government. This coordination enabled not only the delivery of infrastructure but also the promotion of Japan's technological advancements, such as hydrogen-powered transport and robotics. Although the pandemic disrupted parts of the projected outcomes, Japan's strategic use of the Olympics to promote innovation branding remains a model of cross-sector engagement (Sirirat, 2024).

To systematize this collaboration, many countries have established specialized agencies. The United Kingdom's UK Sport, for instance, works alongside the Department for International Trade and private sponsors to identify and promote sectors benefiting from sports-related visibility (UK Sport, 2025). Similarly, Australia's Sport Diplomacy 2030 strategy involves its Department of Foreign Affairs and Trade (DFAT), aimed at using sports

achievements to enhance diplomatic ties and boost trade with the Asia-Pacific region (Commonwealth of Australia, 2019). Table 1 presents a breakdown of the respective roles and contributions of the public and private sectors in leveraging sports success across key domains, with percentage values corresponding to estimated relative influence. These percentages are then categorized into contribution levels—high, moderate, or low—based on their comparative weight within the overall framework (Chankuna, 2024; Chankuna & Sriboon, 2022; Commonwealth of Australia, 2019; Mello, 2024; Sirirat, 2024).

Table 1: Public vs. Private Sector Roles in Sports-Based Economic Development

Function	Public Sector Contribution	Private Sector Contribution
Infrastructure Development	High	Low
Talent Identification	High	Moderate
Branding & Marketing	Moderate	High
Export Facilitation	Moderate	High
Innovation in Sports Tech	Low	High

Source: Synthesis based on Chankuna (2024), Chankuna and Sriboon (2022), Commonwealth of Australia (2019), Mello (2024) and Sirirat (2024).

This integrated approach offers actionable insights for emerging economies. Countries like Thailand, Indonesia, or Vietnam—where sports enthusiasm is high but institutional coordination varies—can benefit from adopting policy tools such as ecosystem diagnostics, export branding via athletes, and PPP frameworks.

In conclusion, maximizing the economic return from sports success requires more than winning medals or hosting events. It demands institutional coherence, cross-sector investment, and strategic storytelling—turning moments of national pride into long-term national prosperity.

Hosting Tournaments for Economic and Social Returns

While winning on the global stage is often the pinnacle of national sports ambitions, hosting major international sports events can yield substantial and sometimes even broader economic benefits (Bondarik et al., 2021; Subathra et al., 2022). The impact of hosting such events extends beyond the short-term enthusiasm of spectatorship; it triggers a multifaceted chain of economic activity, infrastructure investment, employment creation, and brand elevation. Mello's (2024) landmark econometric study highlights that hosting the FIFA World Cup—not just winning—can lead to an observable rise in GDP due to indirect benefits such as heightened global visibility, increased sponsorships, and prolonged tourism inflows. The “halo effect” of hosting—wherein the host nation is positively perceived for its capability, hospitality, and culture—boosts foreign investor confidence and can elevate exports and tourism revenue for years beyond the closing ceremony (Nicolau et al., 2020).

For example, Germany's hosting of the 2006 FIFA World Cup is frequently cited as a benchmark case. The tournament drew more than 2 million international visitors and added an estimated €1.3 billion to the German economy in the short term. More importantly, post-event analysis conducted by the Deutsche Institut für Wirtschaftsforschung (DIW Berlin) found long-term improvements in tourism numbers, particularly in cities that hosted matches, as well as increases in foreign investment interest (Ahler & Repenning, 2024). Similar patterns were observed in the United Kingdom following the 2012 London Olympics, which helped revitalize East London and drove billions of pounds into infrastructure upgrades, creating both temporary and permanent employment (The Guardian, 2024).

In the context of Southeast Asia, Thailand has embraced hosting as a vehicle for regional development and international recognition. Chankuna and his colleagues (Chankuna et al., 2023) provide a benchmarking model using Data Envelopment Analysis (DEA) to assess the operational efficiency of fitness businesses across Thailand. Their research illustrates how exposure to international sports events—especially those linked to fitness tourism and competitions—stimulates performance across the health and wellness sector. Fitness centers in Bangkok, Chiang Mai, and Chon Buri, for instance, experienced revenue growth and increased membership during and after events such as the ASEAN University Games and regional martial arts tournaments.

Chon Buri and Chiang Mai, in particular, have leveraged sports festivals and regional competitions to stimulate localized economic development. According to Chankuna and Khositdham (2020), the province of Chon Buri adopted a "Sports City" model aimed at transforming the coastal region into a multipurpose hub for recreation, tourism, and health-based economic activity. The strategy included expanding local infrastructure (e.g., stadium renovations, transport links), increasing hotel capacity, and promoting health-related entrepreneurship. Hosting events such as beach volleyball tournaments, triathlons, and international Muay Thai festivals allowed Chon Buri to not only boost visitor numbers but also create a favorable environment for small and medium-sized enterprises (SMEs) involved in sportswear, food services, and cultural tourism.

Chiang Mai presents another compelling case. As a northern cultural and educational hub, it has utilized its scenic landscape and historical richness to host sport-tourism hybrids—Muay Thai camps, marathons, and international cycling events. Chankuna and Sukdee (2025) observed that these events generated seasonal employment in hospitality, transportation, and tourism, and led to infrastructure improvements such as enhanced connectivity between urban and rural venues. Data from the Chiang Mai Development Plan in 2023 indicates a 17% rise in regional hotel bookings during major sports festivals between 2019 and 2023, and a 12% increase in retail spending, particularly in sports-related merchandise (Chiang Mai Provincial Office, 2023). Table 2 below summarizes economic benefits reported in Chon Buri and Chiang Mai from selected international and regional events over a five-year period.

Table 2: Economic Indicators Linked to Sports Events in Chon Buri and Chiang Mai (2018–2023)

Indicator	Chon Buri	Chiang Mai
Avg. Tourism Revenue Increase	+15% during events	+17% during events
New SMEs Registered	235 (fitness, tourism)	198 (hospitality, retail)
Jobs Created (temp & perm)	Approx. 3,400	Approx. 2,800
Infrastructure Projects Initiated	12	9
Return on Investment (ROI)	1.6x (public spending)	1.4x (public spending)

Source: Synthesis based on Chankuna and Khositdham (2020), Chankuna et al. (2023), Chiang Mai Provincial Office (2023) and The Guardian (2024).

These empirical data points demonstrate that hosting sports events is not merely ceremonial—it is an instrument of place-based economic planning. Beyond revenue and job creation, hosting elevates the symbolic capital of a location. In doing so, it invites external partnerships, accelerates urban renewal, and fosters social cohesion around shared experiences. Furthermore, the psychological boost to national and local pride can support broader social policy goals, such as health promotion, education in sports ethics, and youth empowerment.

However, the long-term value of hosting depends greatly on strategic planning and post-event utilization of infrastructure. In some poorly managed cases—such as the 2004 Athens Olympics—nations have been left with “white elephant” facilities and unrecouped costs (The Guardian, 2012). Thailand’s approach, in contrast, has increasingly favored smaller-scale but higher-frequency events, regional collaboration (e.g., ASEAN hosting rotation), and integration of events into broader urban development plans. Ministry of Tourism and Sports has outlined plans to develop flagship sports events like MotoGP, SEA Games 2025, and international trail races, including objectives tied to tourism growth and community engagement (Ministry of Tourism and Sports, 2025).

In conclusion, hosting international sports events offers multidimensional returns for nations and regions that plan wisely. As Mello (2024) suggests, economic gains are closely linked to visibility and perception. When paired with grounded empirical frameworks—like those developed by Chankuna and his colleagues—hosting can act as both a trigger and a catalyst for long-term development. Thailand’s experiences in Chon Buri and Chiang Mai exemplify how regional economies can harness the power of sports not only for entertainment but also for strategic economic transformation.

Economic Impacts of Hosting and Winning

The economic benefits of sports extend far beyond the immediate spectacle of competition. They encompass a wide range of tangible and intangible returns, including increased tourism, employment generation, media rights revenues, export stimulation, and long-term utilization of infrastructure. These multifaceted impacts underscore the importance of viewing sports not merely as entertainment but as an economic sector with strategic value (Chankuna & Khositdham, 2020; Mello, 2024). A growing body of research demonstrates that when countries prioritize sporting success and infrastructure development, they often unlock downstream benefits across sectors (Burgan & Mules, 1992; Chien et al., 2017; Juusola & Lahrech, 2022).

Mello (2024), in a landmark econometric analysis, confirms a statistically significant causal link between FIFA World Cup victories and national GDP growth, estimating an increase of 0.25% to 0.5% within the following year. This surge is primarily driven by improved investor sentiment, export growth, and heightened levels of foreign direct investment (FDI). Notably, Mello identifies that countries with strong pre-existing infrastructure and coordinated marketing campaigns—such as France in 2018 and Germany in 2014 (Subathra et al., 2022)—amplify the economic returns from their sporting triumphs. Export volumes in sectors like apparel, electronics, and agriculture saw temporary spikes, suggesting that enhanced global visibility boosts trade interest in a nation’s products.

The effects of international sports events on local economies are equally compelling. For host cities and surrounding regions, such events often act as catalysts for infrastructure renewal and tourism growth. The 2012 London Olympics, for instance, reportedly created over 70,000 jobs and generated £2.1 billion in tourism revenue within the first-year post-event (UK Sport, 2025). Similarly, the 2010 FIFA World Cup in South Africa contributed an estimated R93 billion to GDP and generated more than 130,000 jobs during its preparation and execution phases (Subathra et al., 2022). Such examples demonstrate how strategic investments in sports can stimulate broad economic ecosystems and provide long-term returns.

In the Thai context, these dynamics are increasingly visible. Chankuna and Khositdham (2020) introduced a social benefits model in their study of Chon Buri's transformation into a Sports City. This model integrates economic, health, and social dimensions, arguing that sports-driven development enhances not only monetary metrics but also community well-being. Their findings showed that increased participation in sports, elevated by better facilities and regular hosting of regional competitions, resulted in improved public health indicators, reduced youth delinquency, and increased civic engagement. Furthermore, local small and medium-sized enterprises (SMEs)—particularly those in hospitality, retail, and fitness—experienced average revenue increases of 18% during key sports events between 2017 and 2019 (Chankuna et al., 2021; Chankuna et al., 2023).

Tourism is another pillar of sports-related economic gains. Events such as the King's Cup Muay Thai Championship and international marathon races in Bangkok and Chiang Mai have drawn thousands of foreign participants and spectators, providing critical boosts to hotels, restaurants, and local transport operators. According to the Ministry of Tourism Authority and Sports, international sports tourists spend approximately 20% more per visit than regular leisure tourists, due to their extended stays and specialized service needs (e.g., training camps, gear purchases). This aligns with global trends, where sports tourism is projected to reach USD 1.8 trillion by 2030 (Ministry of Tourism and Sports, 2022; Ministry of Tourism and Sports, 2025).

Emerging empirical evidence underscores the psychological and behavioral effects of major sporting events on local populations. For instance, Senachai and colleagues (Senachai et al., 2023) conducted a structural equation modeling study in Sport Tourism Management, examining sport tourism behaviors and destination image formation among visitors to Chon Buri. They found that positive perceptions of event quality and destination branding significantly forecasting satisfaction and behavioral intentions—such as increased consumption of local sports-related services (e.g., stadium tours, local merchandise, and event media). This suggests that regional multi-sport events can catalyze public sentiment shifts, translating into elevated consumer interest and economic activity within host areas. The findings support the “Podium to Profit” framework by demonstrating how enhanced destination image and perceived event quality can activate downstream impacts on local spending and long-term tourism engagement.

The post-event use of infrastructure, often overlooked in policy assessments, adds another layer to the economic case for sports. The potential downsides of sports investments are often underemphasized in policy discourse. These include the underutilization of post-event infrastructure (so-called “white elephants”), opportunity costs in national budgets, and geographic inequities in the distribution of sports-driven development (Flyvbjerg & Stewart, 2012; Gaffney, 2010). In Thailand, several facilities developed for past events—such as the Eastern National Sports Training Center in Chon Buri and the 700th Anniversary Stadium in Chiang Mai—have become hubs for year-round community use, professional training, and school sports programs. Chankuna and Sukdee (2025) argue that such legacy planning maximizes return on investment and helps anchor sports as part of a region's everyday economy. Their multi-year study of Chiang Mai found that active facility use increased by 34% between 2019 and 2024, contributing to regional sports participation growth and improved public health outcomes. To provide a visual summary, Table 3 below outlines core economic channels through which sports events drive national and regional gains.

Table 3: Economic Channels of Sports Events

Channel	Description	Thai Example
Tourism Revenue	Influx of foreign and domestic visitors	Muay Thai World Championship (Chiang Mai)
Employment Creation	Jobs in construction, retail, hospitality	SEA Games preparation (Chon Buri)
Export Stimulation	Enhanced product visibility post-events	Thai boxing gear exports to Europe
Infrastructure Use	Post-event public and athlete facility utilization	Chiang Mai Sports Complex
Consumer Confidence	Optimism, national pride, increased leisure spending	Chiang Mai Thailand by UTMB

Source: Synthesis based on Chankuna and Khositdham (2020), Chankuna et al. (2021), Chankuna et al. (2023), Chankuna (2023), Chankuna and Sukdee (2025), Ministry of Tourism and Sports (2022), Ministry of Tourism and Sports (2025), Mello (2024) and Subathra et al. (2022).

In addition to the economic mechanisms outlined in the “Podium to Profit” framework, international sports victories yield substantial social dividends that contribute to long-term national development. These outcomes extend beyond market indicators, shaping community dynamics, promoting equitable access to health resources, fostering inclusive participation in sports entrepreneurship, and empowering regions outside major metropolitan centers. Drawing on evidence from the Thai case and relevant international literature, the following four subsections examine community engagement, health equity, gender inclusion in sports entrepreneurship, and regional economic empowerment as integral social dimensions that complement economic gains and ensure the sustainability of sports-driven development.

1) Community Engagement

International sports wins can act as catalysts for deepened community participation in sport and related activities. In Thailand, case studies from Chiang Mai and Chon Buri demonstrate how athlete training centers, Muay Thai heritage festivals, and grassroots fitness movements have evolved into year-round community anchors. These initiatives generate local employment opportunities in event management, hospitality, and sports instruction, while fostering social cohesion and youth engagement in underserved areas (Chankuna & Sriboon, 2022). Importantly, they create spaces where communities collectively celebrate national victories and build local pride, translating sporting success into ongoing civic participation.

2) Health Equity

Sporting events offer unique platforms to advance public health agendas, particularly in regions where infrastructure investment has historically lagged. In northern Thailand, for example, major events have spurred the development of accessible fitness facilities, walking trails, and public exercise spaces (Sirirat, 2024). Campaigns linked to these events have raised awareness about active lifestyles and chronic disease prevention, enabling broader participation across socioeconomic strata. By embedding health promotion within sports legacies, the potential benefits extend well beyond the immediate economic impact.

3) Gender Inclusion in Sports Entrepreneurship

Thailand’s sporting sector is witnessing a notable rise in female-led enterprises, particularly in Muay Thai gyms and boutique fitness studios. These businesses challenge entrenched male-dominated narratives and provide new avenues for women’s economic empowerment (Antekolović et al., 2025; Chankuna et al., 2024). The visibility of successful female athletes and entrepreneurs also reshapes societal perceptions, encouraging broader

female participation in both competitive and business aspects of sport. Supporting these ventures through targeted policy incentives can further enhance gender equity in the sports economy.

4) Regional Economic Empowerment

Decentralizing the economic benefits of sport is critical for inclusive national development. Tourism-sport integration strategies in second-tier cities—such as hosting Muay Thai heritage festivals or regional athletic tournaments—have helped diversify revenue streams away from Bangkok (ASEAN, 2022; Chankuna & Sriboon, 2022). These approaches strengthen local economies, promote regional cultural identity, and align with Thailand's broader regionalization and sustainable development goals (Ministry of Tourism and Sports, 2025). When embedded in the "Podium to Profit" framework, such initiatives ensure that economic gains are not concentrated solely in capital-intensive metropolitan hubs but are distributed across the country, thereby contributing to balanced and resilient national growth.

In conclusion, the economic potential of sports is neither abstract nor speculative. Empirical studies, both global and Thai-based, affirm that structured investment in sporting success and event hosting generates significant, measurable economic value. As Mello (2024) highlights, these benefits arise not only from victory but from visibility. Coupled with models like that of Chankuna and Khositdham (2020), Thailand is well-positioned to deepen its economic planning around sports—fostering prosperity, well-being, and national identity in the process.

Case Studies of Strategic Sports-to-Profit Conversion

The economic impact of international sports events is not confined to the winners of competitions alone. Nations that host such events, or even those that build strategic frameworks around non-mega events, stand to gain significantly from increased tourism, infrastructure development, and global image enhancement (ASEAN, 2022; Bondarik et al., 2021; Chien et al., 2017; Donald, 1972; Fredline, 2005; Juusola & Lahrech, 2022). Three case studies—Germany, Qatar, and Thailand—illustrate how different scales of sporting initiatives can translate into substantial economic and reputational benefits.

Germany provides a textbook example of the post-event economic multiplier effect, with both immediate and sustained returns that extend beyond the tournament year. Hosting the 2006 FIFA World Cup generated an estimated 2 million additional tourist arrivals during the event, which translated into measurable spikes in tourism and hospitality revenues (Grix, 2012). Retail sales rose by approximately 2.2% year-over-year in June and July 2006, and hotel occupancy rates in host cities reached record highs, producing a positive ripple effect for restaurants, transport services, and entertainment sectors. Feddersen and Maennig (2012) identified labor market gains concentrated in hospitality and services, with some spillover into related supply chains. Crucially, Germany's strategy went beyond short-term spending: stadium modernization and multi-use conversions—such as transforming Leipzig's stadium into a year-round event venue—generated recurring revenues and reduced maintenance costs over time. Investments in urban transport upgrades and security systems also enhanced the country's capacity to host future large-scale events (Ahlert & Repenning, 2024). Image-wise, the tournament reinforced Germany's international brand as efficient, modern, and culturally vibrant, contributing to a steady increase in inbound tourism for nearly a decade afterward. These combined factors illustrate how integrating infrastructure legacy planning with strategic nation branding can amplify the long-term ROI of mega-event hosting.

Qatar's hosting of the 2022 FIFA World Cup illustrates a more recent and intentional application of mega-events to advance national transformation agendas. The tournament generated approximately US \$7 billion in tourism and hospitality revenue (Subathra et al., 2022) and attracted 1.5 million international visitors, exceeding pre-event forecasts. While the short-term economic gains were significant, the event's real strategic value lay in accelerating Qatar National Vision 2030 objectives, particularly in diversifying away from hydrocarbon dependence. Non-oil GDP grew by 4.5% in 2022, supported by expanded retail, transportation, and leisure sectors. Infrastructure investments—such as the Lusail Iconic Stadium's modular legacy plan and Hamad International Airport's capacity expansion—were explicitly designed for post-event utilization, positioning Qatar as a regional hub for sports, conferences, and cultural tourism. Moreover, sports diplomacy was leveraged to reshape global perceptions, with branding campaigns like “Feel More in Qatar” driving a 38% surge in international online travel searches. Hosting rights for the 2030 Asian Games and bids for other high-profile events signal that the World Cup served as a springboard for sustained engagement in global sport markets. However, the Qatari model also highlights boundary conditions—such as high capital intensity and political scrutiny—that may limit replicability for smaller or less resource-rich nations.

Thailand, while not a host of mega-sporting events like the FIFA World Cup or the Olympics, provides a powerful case for the strategic use of community-based and culturally embedded sports to stimulate local economic development. In Chiang Mai, the incorporation of Muay Thai festivals, marathons, and regional sports competitions into urban planning initiatives has yielded positive economic results. Chankuna and Sukdee (2025) document how the Chiang Mai Provincial Sports Office partnered with local tourism agencies and businesses to promote Muay Thai as both a cultural symbol and an economic asset. The result was a series of events—such as the Chiang Mai Fight Night and the Muay Thai Heritage Festival—that drew both domestic and international tourists, contributing an estimated THB 180 million (approximately US \$5 million) in combined revenue between 2022 and 2024. Beyond direct spending, the events supported more than 2,000 temporary jobs and provided a platform for local SMEs in food, crafts, and wellness industries.

Moreover, the low-cost, high-impact model employed in Chiang Mai offers a scalable blueprint for other ASEAN cities with limited resources. By integrating sports with local heritage, tourism marketing, and community engagement, such cities can generate ongoing economic returns without incurring the high risks associated with mega-event bidding and infrastructure debt. The Chiang Mai case also shows how non-traditional sports—like Muay Thai—can function as tools for nation branding. Table 4 visually summarizes the comparative impact across these three countries and offers a brief comparison.

Table 4: Comparative Economic Benefits of Sports Events

Country	Event Type	Estimated Revenue	Long-term Impact
Germany	2006 FIFA World Cup	USD 107.8 million	25% rise in inbound tourism over 5 years; upgraded infrastructure
Qatar	2022 FIFA World Cup	USD 7,000 million	Diversification of GDP; new global image as sports hub
Thailand	Regional & Cultural Events	USD 5.54 million	Job creation; cultural branding; community economic stimulus

Source: Synthesis based on Ahlert and Repenning (2024), Chankuna and Sukdee (2025), Grix (2012) and Subathra et al. (2022)

While Thailand serves as the primary case study due to its evolving sports economy and regional initiatives, comparative insights from Germany and Qatar enrich the analysis and validate the “Podium to Profit” framework across distinct governance and development models. Both case studies have been expanded, including deeper analysis of Germany’s long-term infrastructure return on investment (ROI) and Qatar’s economic diversification through sports diplomacy and global branding strategies. Germany’s experience with the 2006 FIFA World Cup demonstrates how investments in transportation and urban renewal—when embedded within long-term planning—can yield sustained returns in tourism and civic engagement (Feddersen & Maenning, 2012; Preuss, 2015). Qatar, on the other hand, illustrates how strategic event hosting (e.g., the 2022 FIFA World Cup) is deployed not only for economic purposes but as a deliberate tool of soft power, enhancing the country’s global image and trade positioning beyond hydrocarbons (Grix & Brannagan, 2016; Reiche, 2015). These examples contrast with Thailand’s mixed model, where community entrepreneurship, heritage-based sports like Muay Thai, and regional branding form the foundation of sports-led development. By triangulating these three cases, the study identifies shared enablers—such as infrastructure planning, branding strategy, and cross-ministerial alignment—as critical to converting sports achievements into tangible national income.

In conclusion, these case studies demonstrate that the economic dividends of sports—whether derived from hosting mega-events or organizing culturally resonant local competitions—are substantial and multifaceted. While the scale of investment and impact varies, each country successfully aligned its sports strategy with broader development goals. Germany leveraged sports to reinforce its global image; Qatar used it to accelerate economic diversification; Thailand exemplifies how local cultural assets can become engines of economic growth. Policymakers in emerging economies should take note: a well-planned sports strategy does not always require a billion-dollar stadium—it can start with a culturally grounded, community-driven event.

Strategic Policy and Educational Implications

The integration of sports into national development strategy requires a shift from symbolic support to concrete, actionable policies. Building on the “Podium to Profit” framework, this section proposes specific tools for public and private stakeholders to realize economic and social value from sports achievements (Chankuna, 2024; Mello, 2024).

1) Policy Instruments and Government Tools

Governments should institutionalize sport-driven development using a range of strategic mechanisms. One approach is through Public-Private Partnership (PPP) models, which establish co-financing structures to attract investment in sports infrastructure, event management (such as ONE Championship), and athlete development (such as EXOS). These arrangements help distribute financial risk while promoting innovation and operational efficiency (Commonwealth of Australia, 2019; UK Sport, 2025).

Another key mechanism is the implementation of sports tax incentives. By offering tax relief or deductions to corporations that sponsor national athletes or invest in local sports clubs and events, governments can reduce the fiscal burden on the state and foster sustained private sector engagement (Chankuna, 2024; Juusola & Lahrech, 2022).

Infrastructure utilization planning is also essential. To avoid underused or abandoned facilities, often referred to as “white elephants,” governments must develop integrated plans that include post-event community access, flexible space conversions—such as transforming

stadiums into multi-purpose training centers—and year-round programming (Chankuna & Sukdee, 2025; The Guardian, 2012).

Finally, governments can implement sports export strategies. Ministries of commerce and tourism should work together to promote national sports, such as Muay Thai, in the global market. This can involve exporting sports-related training, merchandising, and cultural tourism, all of which contribute to new revenue streams and international soft power (ASEAN, 2022; Bangkok Post, 2024; Chankuna & Khositdham, 2020).

2) Educational Reforms and Capacity Building

To sustain long-term growth, a skilled workforce must be cultivated through curriculum and institutional reform. One important step is developing entrepreneurship curricula for athletes. Universities and national training centers should offer modules on sports business development, marketing, fundraising, and digital innovation. These programs help prepare athletes for careers beyond competition and support grassroots economic activity (Chankuna et al., 2024; Giménez-Meseguer et al., 2022).

Another priority is expanding sports economics and data analytics education. Undergraduate and graduate programs should focus on topics such as sports finance, economic impact analysis, and investment modeling. These courses will equip a new generation of sports economists with the expertise needed to advise both policymakers and investors (Chankuna, 2024; Mello, 2024).

Vocational integration in schools also plays a vital role. Physical education should be linked with hands-on training in areas like event logistics, facility management, and tourism. This approach enhances youth employability and embeds sports development within national workforce strategies (ASEAN, 2022; Fredline, 2005).

Lastly, governments should promote certification for sports diplomacy and management. Collaborating with international agencies to offer certifications in diplomacy, branding, and event leadership will raise professional standards and improve global recognition of national sports initiatives (Grix, 2012; Sirirat, 2024).

3) Cross-sector Collaboration

A national sports economy cannot thrive in isolation. Governments must coordinate among ministries (e.g., education, commerce, health, tourism), universities, and the private sector to unify fragmented initiatives. Thailand's emerging ecosystem offers a model for such integration, but requires broader scale-up and consistent monitoring (Chankuna & Sriboon, 2022; Chankuna et al., 2023).

Conclusion

The pathway from podium to profit is increasingly quantifiable and undeniable in its impact on national development. As rigorously demonstrated by Mello (2024) and further expanded through the extensive research of Chankuna and his colleagues, the economic potential of sports extends far beyond the glory of athletic achievement alone. Their empirical findings confirm that countries strategically investing in athletic talent development, world-class event hosting infrastructure, and a supportive sports ecosystem can unlock significant and sustainable economic gains. This includes increased tourism revenue, job creation, urban revitalization, and enhanced international visibility, all of which contribute directly to national income and soft power.

Crucially, sports should no longer be perceived as a mere byproduct or peripheral activity within broader development agendas. Instead, it is increasingly evident that sports function as a dynamic driver of economic and social progress. Governments and policymakers who recognize this are repositioning sports as a core element of their national development strategies, integrating it with education, urban planning, and international diplomacy. Investments in sports talent cultivation and facilities yield dividends not only in medals and trophies but also in community empowerment, health improvements, and cross-sector partnerships that stimulate innovation and entrepreneurship.

Moreover, the evolving sports ecosystem creates a multiplier effect that benefits a wide range of industries—from hospitality and media to retail and technology—thereby diversifying economies and enhancing resilience. Countries that build robust sports ecosystems are better prepared to capitalize on global sporting events and leverage their outcomes for long-term prosperity.

In summary, the evidence is clear. The transition from athletic podium success to economic profit is measurable, replicable, and transformative. As sports increasingly assume their role as engines of growth and development, the strategic integration of sports into national policy frameworks will be essential for any country aspiring to maximize both its competitive edge and economic well-being.

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