Citipeak Promotions Reviews the Impact that the Tour de France has on the UK Economy

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As the 2014 Tour de France passes through the UK, Citipeak Promotions reviews the impact that this 3600km long race of endurance has on the UK economy.

The Tour de France is an annual multiple stage bicycle race primarily held in France. Running from Saturday July 5th to Sunday July 27th 2014, the 101th Tour de France will be made up of 21 stages and will cover a total distance of 3,664km. The first stage of the race began last Saturday 5th July in Leeds, passing a distance of 190.5km through the Yorkshire Dales to Harrogate and on Monday 7th July, the final stage of the UK leg ended in London.

The Tour de France first began in 1903 and is considered the oldest and most prestigious cycling race in the world. The race is traditionally held during the month of July and whilst the route changes each year, the format of the race stays the same with the appearance of at least two time trials, the passage through the mountain chains of the Pyrenees and the Alps and the finish on the Champs-Elysees in Paris. The Tour de France first came to the UK in 1974 but it was so disastrous, the Tour did not return to the UK for another 40 years.

Not only does the presence of the Tour de France bring excitement to the community of the UK, it also brings economic benefits. It has been estimated that the Yorkshire region will benefit in excess of £100m from hosting the first stage last Saturday; as the area saw an influx of visitors for both long term and short term stays. The £100m contribution to the Yorkshire region will represent a boost of 0.1% to the annual economy of the area.

‘With the Tour de France in the UK, many small businesses will benefit economically. This will range from the hospitality industry, but also local shops. Small sports clubs will also benefit from the sporting legacy as more people will want to sign up for memberships, making these clubs more successful’, highlighted Nick Johnson, Managing Director of Event Marketing firm, Citipeak Promotions.

As a small business, Citipeak Promotions appreciates the value that sporting events such as the Tour de France can bring to local economies. Hospitality is not the only benefit from sporting events coming to the UK – local sporting clubs also see an increase in memberships and interests. Citipeak Promotions uses this example to also highlight the importance that small businesses bring to the economy of the UK.

Citipeak Promotions is a small business based in London. The firm specialise in organising and executing event marketing campaigns for the firm’s clients. Managing Director, Nick Johnson has always supported the importance that small businesses, such as Citipeak Promotions bring to local and nation economies. Small businesses invest a significant amount of profits into their local area, supporting local communities and economies and as a contribution to the whole UK’s economy, small businesses add 24.9% of the UK’s total wealth. Citipeak Promotions believe that sporting events such as the Tour de France will only add value to the contribution that small businesses make.

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