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Russia Received $15Bln Windfall From World Cup, Organizers Say

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Sergei Kiselyov / Moskva News Agency

The 2018 football World Cup boosted the Russian economy by hundreds of billions of rubles, the tournament's organizers said Monday.

Before the event, international analysts predicted that the summer global tournament held every four years would have limited economic impact in the country. Russia is estimated to have spent $11 billion on hosting the World Cup, according to official reports, while other reports suggested additional costs ran the bill to $14 billion.

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Between 2013 and 2018, the World Cup brought 952 billion rubles ($14.5 billion) into the Russian economy, according to an organizing committee report obtained by Interfax.

“The impact is attributed to investments in infrastructure, tourist expenses during the tournament and other expenses in preparing for the championship,” Interfax quoted the report as saying.

The knock-on effect could bring up to 210 billion rubles of annual revenue in the next five years, the report said.

In the five-year run-up to the World Cup, 315,000 jobs were created every year and earned income grew by a total of 450 billion rubles. Small businesses also saw profits spike by almost 800 billion rubles.

Tourism development brought an estimated $3 billion into the economy, surpassing previous football tournaments in Brazil, South Africa and Japan but falling short of the 2006 World Cup in Germany, the Vedemosti business daily reported.

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