

Sailing to success with RM295m profit

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KUALA LUMPUR: With over 1.2 billion viewers tuning into the Monsoon Cup last year, the sailing event surpassed all expectations.

Despite only being organised for the second time, the 2006 event yielded an investment return of RM295 million, almost 15 times the amount invested.

According to the Monsoon Cup 2006 Event Valuation Report, the returns on investment were very high compared with other international sporting events, such as the Olympic Games, FIFA World Cup, Rugby World Cup, Formula One Grand Prix and the Commonwealth Games.

The report was prepared by independent auditor Brand Advantage Australia. The Monsoon Cup began in 2005, putting Pulau Duyong in Terengganu on the world sailing map.

At the report's presentation ceremony yesterday, Tourism Minister Datuk Seri Tengku Adnan Tengku Mansor said the return on investment had exceeded all expectations.

"Last year's event also garnered RM11,643,728 in gross media value, a 45 per cent increase from 2005. Viewership of the live telecast and highlights of the event also increased by 80 per cent from the previous year.

"The returns on the government's investment in the event are good for Terengganu and Malaysia as a whole and with it, we can begin to chart out what we can do for events this year."

Tengku Adnan said that the ministry was hoping to turn Malaysia into a sports tourism destination.

"The European Commission Report estimated that globally, sports tourism could generate a yield of US\$1.3 trillion.



Datuk Seri Tengku Adnan Tengku Mansor says the return on investment exceeded expectations

Just imagine the positive impact it can have on the community."

Terengganu Menteri Besar Datuk Seri Idris Jusoh said a sailing centre would be built at Pulau Duyong by the Youth and Sports Ministry.

"We hope to encourage locals to take up sailing. The local boat-building industry was dying three years ago, but now it is thriving."

Last year, he said, the state received 2.3 million tourists. He estimated the number to increase by 10 to 20 per cent this year.

"People are flocking to Terengganu during the monsoon season instead of bypassing it, and we are seeing a resurgence of economic and social activities, thanks to the event."

The report presentation ceremony was graced by Yang di-Pertuan Agong Tuanku Mizan Zainal Abidin. Also present were Youth and Sports Minister Datuk Azalina Othman Said, AirAsia group chief executive officer Datuk Tony Fernandez and Brand Advantage managing director John Elliot.

This year's Monsoon Cup will be held from Nov 28 to Dec 2 in Pulau Duyong, Kuala Terengganu.