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Sports Business

Super Bowl LIV could be region's largest sports extravaganza ever •



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By Brian Bandell - Senior Reporter, South Florida Business Journal Jan 9, 2020, 1:34pm EST

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The last time Miami-Dade County hosted a Super Bowl in 2010, the economy was in a much worse place, and many parts of South Florida looked completely different.

It's why experts believe Super Bowl LIV at Hard Rock Stadium on Feb. 2 could have a much larger economic impact than any of the 10 previous Super Bowls hosted here.

The most recent estimate is over \$500 million by the Miami Super Bowl Host Committee. In 2010, the impact was \$333 million for Super Bowl XLIV and \$463 million for Super Bowl XLI in 2007.

With this year's game, more Super Bowls will have been played in South Florida than anywhere else. Starting with Super Bowl II in the old Orange Bowl in 1968, the NFL's marque game has grown over time in both TV audience and visitor spending.

During Super Bowl XLIV in 2010, the economy was still recovering from the Great Recession. Executives had a tough time justifying lavish spending at the same time they were laying off employees or slashing their salaries.

For Miami-Dade, and other parts of the region that will host Super Bowl attendees and media, this year's game is coming at a great time. The job market is on a tear now, backed by continued growth in consumer spending.

William D. Talbert III, the president and CEO of the Greater Miami Convention & Visitors Bureau, said the Top 10 days for highest per-room hotel revenue still include three days from Super Bowl XLIV and Super Bowl XLI.

Talbert expects the room rates for this year's big game to easily exceed the previous games, and to provide great revenue for Airbnb hosts as well. The new attractions in South Florida will draw visitor spending like never before, he said.

The county has about 10,000 more hotel rooms now compared to 2010, Talbert said. New hotels include the Faena Hotel Miami Beach, two SLS hotels in Brickell, the East hotel at Brickell City Centre, the Hyde Hotel in Midtown, and the Mr C. Coconut Grove. Plus, there were also major upgrades to hotels like the JW Turnberry Miami Resort in Aventura.

In Broward County,
the guitar-shaped
Seminole Hard Rock Hotel & Casino has become a must-see
draw for visitors.

Many neighborhoods that were virtually unknown to tourists in 2010 have become much-frequented attractions now, including the luxury shops of the Miami Design District, the street art-fueled Wynwood neighborhood, Brickell with its restaurants and shopping at Brickell City Centre, and the cultural jewels of Little Havana.

Since the last Super Bowl, the Frost Museum of Science and the Pérez Art Museum Miami have opened downtown.

Further north, Flagler Village has emerged on the north side of downtown Fort Lauderdale, and Atlantic Avenue in Delray Beach has become a popular stop for dining, entertainment and shopping.

As for the game's venue, Hard Rock Stadium's renovations were completed in 2018, giving the stadium a much needed upgrade with higher quality food and beverage options and more luxurious seating.

The profile of people who attend Super Bowls has become more wealthy since 2010, said Kathleen Davis, president of the Sport Management Research Institute, which has measured the economic impact of more than a dozen Super Bowls, including the previous four in Miami-Dade.

"They've got a very high-end consumer with a high social economic status, very educated, and higher on the career ladder," Davis said. "We see a higher percentage of executives and a huge swath of professionals and CEOs. It's a high-priced ticket and it brings in a high level of consumer who likes to spend money."

Those tickets are even more expensive this year.

Super Bowl II cost \$12, or \$90 adjusted for inflation, according to GoBankingRates.com. Super Bowl XLIV in 2010 cost \$1,000, or \$1,184 adjusted for inflation.

According to Vividseats.com, tickets for Super Bowl LIV start at \$3,538 and average a whopping \$9,815. That's a well-heeled consumer, indeed.

Aside from the game, the week leading up to Super Bowl LIV will be filled with much more entertainment options than in previous years.

A free fan fest will be held in Bayfront Park in downtown Miami starting Jan. 25. Numerous concerts are coming to town as part of the event, including Lady Gaga, Guns N' Roses, Lizzo, Chainsmokers, DJ Khalid, Maroon 5, and Post Malone.

The recently-expanded Miami Beach Convention Center will serve as media headquarters and the NFL Experience, a paid event for fans.

The Greater Miami Convention & Visitors Bureau's Talbert said one of the biggest benefits from this Super Bowl, compared to 2010, is the expanded importance of social media. Having all of those media members and celebrities posting about their experience in Miami provides priceless exposure for the area, reaching potential visitors around the world.

"The whole week the world will be watching," Talbert said. "It's warm here and it's cold in the rest of the world. That is priceless media coverage we couldn't buy anywhere else."

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South Florida Convention and Meeting Sites

Ranked by Total meeting space

Total Meeting Space

Rank	Company	Total Meeting Space
1	Miami Beach Convention Center	681,500
2	Greater Fort Lauderdale/Broward County Convention Center	600,000
3	The Diplomat Beach Resort	209,000

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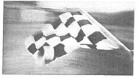
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