

# On the Development Path of Modern Track and Field Events under Sports Economic Benefits

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**Abstract:** In recent years, with the acceleration of digitalization and globalization, track and field events are facing unprecedented development opportunities and challenges. The economic benefits of the event are not only reflected in the direct financial income, but also affect the relevant industrial chain, local economy and international brand image. In view of this, this paper aims to explore the development path of modern track and field events under the economic benefits of sports, first of all, analyzes the direct contribution of track and field events to the economy, including the stimulation of the local economy, the long-term impact of brand value on the economy, and the economic effects of the relevant industrial chain. Secondly, it focuses on the modernization strategies of event management, including digital transformation, brand building, revenue diversification, and the importance of international cooperation, aiming to reveal how these strategies work together to improve the overall development and long-term sustainability of the event.

**Keywords:** Modern track and field events; Sports economic benefits; Development

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## Introduction:

With the vigorous development of the sports industry, track and field events as a traditional and important sports activities, its economic and social impact has become increasingly prominent. From the direct contribution of the event to the local economy to the long-term impact on the global market, from the importance of digital transformation to international cooperation, it highlights the multi-dimensional value of track and field events as an important part of the sports industry.

## 1. Analysis of the economic benefits of track and field events

### 1.1 Direct Impact of Events on Local Economy

Track and field events in China have a greater direct impact on the local economy, which is mainly reflected in: First, during the event, the arrival of spectators, athletes and staff directly increased the local tourism income. Hotels, restaurants, transportation and retail industries all benefit from this, which can generate some short-term economy and effectively promote the long-term development of local tourism.

Second, track and field events can boost the local job market. Event organization, security, voluntary service, material supply and other aspects require a lot of manpower. For example, large-scale events need to cooperate with local enterprises to provide event supplies, catering services, etc., so as to promote the development of local small and micro enterprises.

Third, track and field events can promote the construction and improvement of local infrastructure. Here, in order to hold large-scale track and field events, local governments need to invest funds to improve infrastructure such as transportation, communications, and medical care. These improvements can serve the events and bring convenience to the long-term lives of local residents.

## **1.2 Brand Value of Events and Its Long-Term Economic Impact**

The long-term economic impact of the brand value of the event is mainly reflected in: first, the track and field events held can shape the international image of the city or region and enhance its global popularity and attractiveness. For example, the Shanghai Diamond League, as an international event, has improved Shanghai's status in the international sports world and attracted more international tourists and business investment.

Second, the brand of the event can effectively attract the attention of sponsors and media through the establishment and promotion, which can bring significant long-term economic benefits. At this stage, with the improvement of brand value, the advertising and sponsorship costs of the event will also increase, providing economic support for the continuous holding of the event. At the same time, it also provides a platform for enterprises to establish contact with consumers and enhance their market influence.

## **1.3 The Economic Effect of Event Related Industry Chain**

First of all, with the popularity of track and field events and the improvement of participation, the sports equipment and apparel industry has been significantly promoted. In this process, the demand for professional sports equipment and sportswear has also increased. For example, China's local brands such as Li Ning, Anta, etc., with the help of the platform of track and field events at home and abroad, can enhance their brand awareness, and also effectively expand the overseas sales market. In addition, with the advancement of science and technology, high-tech sports equipment, such as smart sports shoes and wearable devices, has gradually entered the market, promoting the development of related technology industries.

Secondly, in the event organization and management services, the successful holding of track and field events requires complex organization and management, involving venue construction, event planning, security and other aspects. The economic benefits generated here can provide business opportunities for professional service companies, thereby promoting the development of professionals in related fields.

Finally, based on the current new era of media development, track and field events can also promote the development of media communication and advertising industry. The live broadcast and report of the event can effectively improve the ratings and influence of various media platforms, which can provide a platform for advertisers to display their brands. In addition, with the rise of social media and webcast, more emerging media have also participated in the spread of events, forming a diversified spread pattern.

## **2. The development path of modern track and field events under the economic benefits of sports**

### **2.1 Leverage Digital Transformation to Improve Event Efficiency and Audience Experience**

First of all, in modern track and field events, in order to reasonably improve the efficiency of the event and enhance the audience experience, it is necessary to make good use of digital transformation. Here, an efficient data management system can be introduced to improve the processing efficiency of athletes registration, performance records and ranking updates, so as to improve the operating efficiency of the event and ensure the accuracy and transparency of data processing. For example, the use of RFID technology for athlete tracking can update the results of the game in real time, while also enhancing the fairness and reliability of the game.

Secondly, in terms of improving the audience experience, through the online live broadcast platform of digital transformation, the event can reach a wider audience group, not limited to the live audience. In addition, using mobile applications and social media platforms, spectators can receive event updates in real time and even interact with athletes and other spectators. For example, in China, platforms such as Weibo and Douyin have become important channels for the dissemination of event information.

Finally, through the analysis of big data, we can more accurately understand the preferences and behaviors of the audience, so as to formulate more accurate marketing strategies, which can bring new opportunities for the marketing and publicity of the event. At the same time, digital advertising and social media marketing have become an important means of promoting events and attracting sponsors.

### **2.2 Strengthen Brand Building and Improve Market Competitiveness**

In terms of strengthening brand building, it is necessary to start with creating an independent and attractive brand image. In this process, the brand's positioning, value proposition and core values should be clarified. For example, you can appeal to a specific audience by emphasizing historical traditions, local characteristics, or innovative elements of the event. In China, some local distinctive events, such as the Great Wall Marathon, have become popular choices for runners at home and abroad due to their unique geographical and cultural backgrounds<sup>[1]</sup>.

In addition, in terms of improving market competitiveness, it is also necessary to consider the role of brand communication effect

in enhancing market competitiveness, including television broadcasting, social media, content marketing, etc., which can enhance the visibility and influence of the brand. In China, the use of micro-blog, WeChat public number and other social media platforms for event promotion has become the norm. Through the use of such new media platforms, event organizers can establish a more direct connection with spectators, increasing engagement and loyalty.

### **2.3 A diversified revenue model to ensure the sustainable development of the event**

First of all, the traditional sponsorship model is still one of the main sources of income for track and field events. Sponsors can provide financial support and help the event gain wider exposure through its brand influence. In order to attract and maintain sponsor interest, event organizers need to demonstrate the unique value and potential market of their event, such as audience size, brand relevance and market positioning.

Secondly, for ticket sales, based on the development of digital technology, ticket sales channels can be increased through online platforms, and even different levels of viewing experience can be provided, such as VIP packages or special events, to attract more audiences.

In addition, with the development of digital media, the demand for live broadcast and playback of events is increasing. By selling the broadcast and webcast rights to the event, the competition management organization can expand the scope of financial benefits. Coupled with the income around the event, such as clothing, souvenirs, sports equipment, etc., these products can attract event spectators and sports enthusiasts, making them a source of additional income.

Finally, event organizers can explore new business models, such as online content subscriptions, social media interactions, and sports health-related products or services. For example, providing online training programs or healthy eating instructions for specific events can attract consumers interested in athletics and healthy lifestyles<sup>[2]</sup>.

### **2.4 Expand international cooperation and enhance global influence**

In terms of expanding international cooperation, in order to reasonably improve the global influence of track and field sports events, we can participate in or cooperate with international events. For example, holding international track and field events in China can significantly improve the brand value and international popularity of the events. This kind of cooperation not only attracts the participation of top athletes at home and abroad, but also attracts the attention of global audiences, thereby enhancing the international influence of my country's track and field events.

## **Conclusion:**

In summary, through a comprehensive analysis of the development path of modern track and field events under the economic benefits of sports, it can reveal the important impact of track and field events on the economic and social levels. In the future, the development of track and field events needs to actively embrace technological innovation and international exchanges while maintaining its traditional charm, so as to achieve its sustainable prosperity and development in the new era.

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