

PRESS RELEASE

The Confederation of North, Central America
and Caribbean Association Football.



Webb urges business leaders to invest in youth and sports

CONCACAF President tells conference sports is a tool for growth and social change

GEORGE TOWN, Cayman Islands (Thursday, February 20, 2014) -- FIFA Vice President and CONCACAF President Jeffrey Webb urged business leaders to invest in youth and sports during a speech at the Cayman Economic Outlook conference on Thursday.

Webb spoke on the theme of 'The Transformational Power of Sports' during the event held at The Ritz-Carlton hotel and said investment in youth would provide greater opportunities for future generations.

"Investment in sports has the power to improve a nation through social, economic and cultural growth," said Webb addressing an audience of over 400 business men and women. "Sports can give Cayman and other Caribbean nations a unique advantage in the global race for economic success while helping steer young people away from the lure of crime and violence and towards more constructive ways to fulfil their potential."

The one-day conference, sponsored by Fidelity, is an annual event that brings together leading thinkers and doers to explore how global business, technology, science, finance, politics and culture shape the Cayman economy. This year's program, titled 'Think: New – Reinventing our Future', targets leaders from tourism, economics, business and political sectors, invested in the development of the Cayman Islands.

Webb employed statistical data to highlight the great opportunity for investment within the sports industry and, more specifically, within football. According to a Pricewaterhouse Coopers report, it is projected that global sports market revenues will rise at a compound annual growth rate of 3.7 per cent from US\$121.4 billion in 2010 to US\$145.3 billion dollars in 2015.

Within football, the World Cup is the principal source of revenue. The 2010 edition in South Africa, generated total revenue of US\$ 3.6 billion and it continues to be the most viewed sporting event in the world. In 2002, World Cup viewership reached an astounding total cumulative audience of 28.8 billion people, making it the most viewed event in television history. No other sport is as universal.

The head of CONCACAF, though, emphasized that the value of sport extends well beyond the economy. It brings benefits to communities and individuals, such as improving health, education and safety, while also increasing skills, employment, growth and providing new opportunities for youth.

"These are positive effects money cannot buy. But it takes greater participation from the

community, and the right partnerships, for the sustainable development of sports. Investment in football is investment in human capital," he added.

Furthermore, sports tourism is the fastest growing sector of the global travel industry and equates to \$600 billion a year. Investment in facilities, human capital and infrastructure has contributed to various nations becoming international destinations of choice.

"Football is here to enhance the Cayman Islands, and other Caribbean countries, as an exciting place to live, visit and do business. We can promote our cultural and social heritage while helping businesses and communities grow, by investing in our youth," declared Webb.

As an economic driver of prosperity, football unquestionably injects nations with a platform for exposure through participating in and hosting international tournaments. Since 2012, CONCACAF has doubled its investment in football development programs, spending 76 percent of its annual budget across 41 member nations.

Webb encouraged business leaders to invest in Cayman's youth, to provide greater opportunities for future generations recognizing that football should not only accompany the development of society, but also endorse messages that improve health, education and crime prevention.

"We can learn. We can follow. Or, we can lead," he concluded.