

Save Albert Park Inc. No. A0040971
Media Release 22 March 2017

GRAND PRIX FAILURE – here's why

The Albert Park F1 – boasted by Premiers, casino owners, GP hierarchy and beer barons as a "jewel in the crown" of Melbourne's events calendar - **has in fact sunk to a fraction of what it was in terms of ticket revenue, sponsorship and corporate patronage.** It maintains an illusion of ongoing vigour by dint of turning on ancillary attractions. Many of the general admission patrons have come over the years for the Saturday night rock concert.

The operating loss covered by taxpayers started at about \$2m in 1996 and is now more than \$60m each year, and the net economic cost to Victorians is of the same order. Every man, woman and child in the state has so far donated about \$150 - mainly to enable the rich guests of corporations to be fed and watered during each event at a reasonable price - or perhaps gratis if they are guests of the Australian Grand Prix Corporation or the state government.

The level of public subsidy of this foreign parasite dwarfs the subsidies of all other sports. And - unlike public expenditure on the MCG and the Tennis Centre - provides no real ongoing infrastructural asset. The main beneficiaries are the casino, some hotels and a few restaurants. The net effect on traders within a kilometre of Albert Park is negative. And the Albert Park reserve itself is much the worse for its annual invasions.

We're told the GP is only a four-day event but sporting ovals are expected to be affected due to "sports ground occupation and repair program" as follows:

*One week: Ovals 1 and 2 and Touch Field 8	*Ten weeks: Field 16 East
*Three weeks: Field 6	*Eleven weeks: Oval 20
*Five weeks: Oval 9	*Fifteen weeks: Field 10
*Seven weeks: Fields 14 and 15	*Sixteen weeks: Field 16 West
*Eight weeks: Oval 11	*Twenty weeks: Oval 21 = ' unrestorable '
*Nine weeks: oval 12	

The State Government talks big on community strengthening, obesity and the problems associated with an inactive lifestyle, but it puts far more of taxpayers' money into the staging of the F1GP, an event which is the antithesis of healthy living.

Contact Save Albert Park: Media, Peter Logan 0412697074 or President Peter Goad 96997932

**GP sales revenue from their annual reports:
1996 \$40.018m; 2006 \$35.626m; 2016 \$27.655m**