

The Business Times Online; 23 September 2011; All F1 Grand Prix Tickets Sold Out

THE BUSINESS TIMES

By NISHA RAMCHANDANI

It's official - this year's Formula One (F1) Singapore Grand Prix is sold out.

Race promoter Singapore GP (SGP) announced last night that all 82,500 tickets have been taken up.

However, SGP will release 'an additional small allocation of tickets from some sold-out categories', it said yesterday. These will be available from 2pm at major gates and from 9am at the ticket sales centre at Raffles City Convention Centre from today to Sunday.

To enhance its corporate hospitality offerings this year, SGP invited selected clients to events such as a karting competition, wine tasting sessions and networking lunches to garner feedback.

The true challenge for the organiser lies in keeping the event exciting and fresh each year.

'The first three years of the Singapore Grand Prix has certainly created expectations from our fans. In order to meet their expectations and avoid event fatigue, it's important that we reinvent ourselves every year,' said Teo Hock Seng, chairman of SGP.

One of the ways that it has sought to do so is by offering a broad range of entertainment around the circuit park, such as performances by headliners such as Shakira, Shaggy and Linkin Park, in addition to musicals, DJs and roving performers.

The Singapore Tourism Board (STB) is projecting that the Grand Prix will reap incremental receipts of at least \$100 million for Singapore, with 40 per cent of race-goers expected to come from overseas. Last year, the race drew \$160 million in incremental tourism receipts.

Aside from drawing in the crowds, the Grand Prix is also contributing to the meetings, incentives, conventions and exhibitions (MICE) segment.

'What we are seeing this year is more new and inaugural events held during F1,' said STB's assistant chief executive Melissa Ow, adding that the MICE events being hosted are high-quality events with participation from key decision-makers. '(That) they are bringing in events for the very first time speaks to the fact that there is more to do in the city, which adds value to their own corporate events.'

MICE events that will take place here over the next few days include the Singapore Global Dialogue, FIA World Motor Sports Council Meeting 2011, the Russia-Singapore Business Forum as well as the 2nd Pan Asian Regulatory Summit.

The Pan Asian Regulatory Summit - held in Hong Kong previously - was initially planned for December but was moved to September to coincide with the Grand Prix.

'Thomson Reuters Accelus chose Singapore due to its world class infrastructure and conference facilities,' said Leas Bachatene, Thomson Reuters' managing director (governance, risk and compliance) for the Middle

East, Africa and Asia, adding that Thomson Reuters Accelus is in its 12th year as a partner with the AT&T Williams team. 'It made perfect sense to host the event in September to enable our speakers and delegates to enjoy the summit and the thrill of the Grand Prix.'

And with the race heading into the last year of its five-year contract come 2012, the question remains if Singapore will remain on the F1 calendar for five more years beyond that.