

# Major Events Development Fund

## Investment Criteria



The government invests in major events that generate significant immediate and long-term economic benefits and align with wider government objectives through leverage and legacy opportunities.

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**Event organisers seeking investment will be required to show evidence that the event will significantly and measurably impact on the following areas in the immediate and long-term:**

- a. Tourism revenue e.g. will attract international visitors and expenditure to New Zealand;
- b. New Zealand brand promotion e.g. opportunity to showcase New Zealand through international media;
- c. Business and trade opportunities e.g. investment and export opportunities created;
- d. Increased participation in sports, arts or culture e.g. growth in participation and high achievement in event field;
- e. Increased employment opportunities e.g. short and long-term employment created by the event;
- f. National identity and pride e.g. opportunities to celebrate New Zealand culture and heritage and include local communities in event delivery; and
- g. Event sector capability e.g. building additional event governance, management and delivery skills.

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**The Fund is contestable. Preferential consideration may be given to events which:**

- a. Are timed to fall within off-peak or shoulder tourism periods;
- b. Provide balance to the existing portfolio of government-supported events including:
  - i. Existing mix of event type (arts, culture, sporting);
  - ii. Regional spread throughout New Zealand; and/or
  - iii. Opportunities to establish or develop a 'home-grown' New Zealand event.
- c. Its core event management team have a track record of successful event delivery, and best practice governance, event management and risk management strategies;
- d. Are strongly supported by key stakeholders including local government or the equivalent local/regional events body, and endorsement of the national body relevant to the event (if applicable); or
- e. Are supported by a significant level of commercial and sponsorship revenues.

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**An event is unlikely to receive support if it:**

- a. Will take place outside of New Zealand;
- b. Requires an investment in offshore international rights fees, which is disproportionate to the economic returns to New Zealand from hosting the event;
- c. Generates benefits primarily to the region in which it is hosted i.e. does not generate national benefits;
- d. Does not allow for sufficient time (ideally two years from the application date) for the event to develop and deliver a significant leverage and legacy plan and/or enable the government to leverage the event for wider government objectives;
- e. Will adversely affect an existing major event due to timing or any other reason;
- f. Is seeking investment that:
  - i. Is disproportionate to the benefits that will result from the investment;
  - ii. Is a financial grant, as opposed to a partnership with government to enhance the event and leverage additional benefits from it; and/or
  - iii. Is in addition to a significant level of other central government support (more than 10% of income).
- g. Has received Major Events Development Fund support or other significant central government investment in the past and has no credible evidence of future financial independence from government support; or
- h. Is seeking investment for the following purposes:
  - i. Development of new infrastructure;
  - ii. Underwriting for the event; or
  - iii. Business events (e.g. conventions, conferences, trade shows, exhibition, incentives etc.) as these events are supported by another mechanism.