

**FACTSHEET ON FORMULA 1 SINGAPORE GRAND PRIX 2022
(IN SUPPORT OF MINISTER S ISWARAN'S DOORSTOP INTERVIEW ON THE
SIDELINES OF F1)**

Strong Return of F1

1. The F1 Singapore Grand Prix welcomed a sold-out record crowd over 302,000 from all over the world, setting a new record for the highest attendance ever since the inaugural race in 2008. Foreign visitors accounted for 49% of total race-goers while local spectators made up 51%¹.
2. Hotel performance during F1 this year exceeds 2018 and 2019. Average daily rates of hotels are expected to exceed historical rates of \$440 per night².

Economic Benefits to Local Businesses

3. Since its debut in 2008, the Formula 1 Singapore Grand Prix has generated more than S\$1.5 billion in incremental tourism receipts.
4. 90% of the race organisation is sub-contracted to Singapore-based companies, including F&B companies, events companies as well as logistics and transport providers. Businesses, especially those around the circuit, can capitalise on this increased demand during the F1 period. For example, Caffe Fernet at Customs House was booked out for private events every day during this race week.
5. The return of precinct parties at Orchard Road, Clarke Quay, Kampong Gelam and Sentosa drives footfall to these various precincts, bringing spillover economic benefits for local businesses. For example, 1-Group's Licence to Lunch extends to their concepts beyond the circuit, such as Monti at 1-Pavilion, and FIRE and FLNT at ION Orchard.

Community Engagement Efforts

6. Complementing the race experience is a full range of community events, that is the Grand Prix Season Singapore (GPSS). These events have catered to all ages and interests.
 - a. F1 Screenings were introduced this year. Six weekends of screenings across the city, including Suntec City, PLQ Mall and Dempsey saw a large turnout of fans across all ages and backgrounds.
 - b. #SingaporeGP truck fitted with race stimulators to give visitors their own F1 experience. Located in the heartlands, including community centres, malls,

¹ Source: Singapore GP.

² Source: STR. STR provides premium data benchmarking, analytics and marketplace insights for global hospitality sectors. For more information, please visit [str.com](https://www.str.com) and [costargroup.com](https://www.costargroup.com).

polytechnics, ITEs & Business Parks (e.g. Zheng Hua CC, ITE Central, Our Tampines Hub, Ngee Ann Polytechnic, ICON International Business Park etc.), it saw approximately 50,000 visitors.

7. Approximately 1,000 Institute of Technical Education (ITE) students are employed and trained each year for operational roles that include access officials, deployed at gates, grandstands, hospitality suites, circuit park guides & information booths. Polytechnic students also showcased their culinary skills by whipping up dishes for guests onsite.

MICE Events

8. The race brings global branding benefit to Singapore. The successful staging of the first F1 Singapore Grand Prix signals to the world that Singapore is back in business, and shows that Singapore's ability to stage world-class, high-quality events remains strong.

9. The race attracts key business events and high-yield business travellers to Singapore during this period, many of whom are leveraging the race as an attractive occasion for corporate networking and meetings.

10. There are about 25 MICE events clustered around the F1 period this year, similar to pre-Covid times. These will be attended by close to 90,000 delegates. Examples include the Forbes Global CEO Conference (26 - 27 September 2022) and Milken Institute Asia Summit (28 - 30 September 2022).

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