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Headline: STB gave grant for Taylor Swift concerts, event likely to generate major benefits for S'pore economy: Govt

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The upcoming Taylor Swift concerts in Singapore, which are likely to generate significant benefits for the economy, got the support of the authorities in the form of a grant.

In response to queries from The Straits Times, the Singapore Tourism Board (STB) and the Ministry of Culture, Community and Youth (MCCY) said in a joint statement that tourism sectors such as hospitality, retail, travel and dining are likely to benefit from the event, just like they have in other cities the pop star has performed in.

More than 300,000 tickets have been sold for the concerts in Singapore, with a large number of fans travelling in from other countries, they added.

The statement said: "Singapore has much to offer as a destination for large-scale international events, with our strategic location, quality infrastructure, safety, efficiency and diverse cultural offerings.

"The Kallang Alive Sport Management (KASM) will continue to actively bring a range of diverse lifestyle and entertainment offerings to the Sports Hub."

On Feb 16, Thai Prime Minister Srettha Thavisin said he was informed by concert promoter Anschutz Entertainment Group that the Singapore Government offered subsidies of up to US\$3 million (S\$4 million) for each concert – in exchange for Swift agreeing not to perform elsewhere in South-east Asia during The Eras Tour.

Several foreign media outlets, including the Bangkok Post, reported that Mr Srettha made the comment during the iBusiness Forum 2024 in the Thai capital Bangkok.

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The American singer, who won her fourth Grammy Award for Album of the Year earlier in February, will hold six shows at the National Stadium – which is part of the Singapore Sports Hub – from March 2 to March 9.

Singapore is Swift's only stop in Asia apart from Japan.

The joint statement on Feb 20 said that in the case of Swift, MCCY and KASM recognised that there will be significant demand from Singaporeans as well as fans across the region for her to perform in Singapore, and worked directly with AEG Presents for her to do so.

"STB also supported the event through a grant," it added. MCCY told ST on Feb 21 that it is unable to provide details about the size of the grant or the conditions attached to it due to business confidentiality.

Since the Government took back the Singapore Sports Hub, KASM – a wholly owned entity under MCCY – has been working "to make it more accessible and vibrant for all Singaporeans", the statement said.

It added that KASM works with event organisers to create a "uniquely Singapore experience" for Singaporeans and visitors, and "makes use of its strong global relationships, and the multidisciplinary experiences and expertise of the KASM team".

Mr James Walton, sports business group leader at Deloitte Asia Pacific, said it is not uncommon for cities and venues to secure exclusive arrangements, although it is not often that he sees countries strike such an exclusive deal, "the reason being that most acts want to reach their entire fan base as much as possible, and so tour as many locations as possible".

Bidding wars have occurred in the past – for example, between the Singapore Grand Prix and the National Stadium over acts that were touring in Asia around the same time of the year, and both were trying to get the acts to perform at their venue, he added.

In 2023, the Western Australian (WA) government announced that the state had secured exclusive domestic rights to two Coldplay concerts in Perth and called it "a massive coup". It declined to reveal how much it spent to lure the British band to the city, but its Tourism Minister Rita Saffioti told Sky News Australia: "This is just another form of creating jobs and growing the WA economy.

"Tourism is a big job creator... so this is all about making sure we build our tourism product. We give people a reason to come to WA to experience WA and maybe come back."

A country-exclusive touring set can sometimes occur out of necessity due to the dates available, Mr Walton added.

He also noted that there are benefits for both parties, including higher prices for the host stadium due to the exclusivity, and convenience for the performer, who can also get tax incentives, and cut down on travel and logistics costs and stadium set-up costs.

Mr Joshua Loh – who is course chair for Ngee Ann Polytechnic's diploma in tourism and resort management – said it is not uncommon to offer financial incentives in exchange for anchoring major events that can help boost tourism and brand cities as vibrant lifestyle destinations.

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“Usually, the returns for the destination, in terms of tourism receipts from the major event, would significantly outweigh the financial incentives disbursed,” he said.

Dr Seshan Ramaswami, marketing associate professor at the Singapore Management University, said Singapore is drawing more than just tourists with its efforts to establish itself as a city with world-class recreation and entertainment infrastructure capable of hosting significant events.

In the longer run, he said, it can attract foreign talent, especially in the creative industries, and companies to consider Singapore as their Asian or global base.

In 2014, Swift cancelled her sold-out Red Tour concert in Thailand in June that year, reported the Bangkok Post. The official cancellation notice on her website said this was “due to recent events in Thailand”.

The Thai army had taken control of the country and imposed a curfew and martial law following the May 22 military coup that year.

AEG and Swift’s publicist Tree Paine have been contacted for comment.

- Additional reporting by Ang Qing