

'Superb' interest in F1 overseas

But most local firms still holding back from race sponsorship

By TERRENCE VOON

SINGAPORE'S fourth Formula One Grand Prix got off to an ear-splitting start yesterday, as organisers toasted to yet another sell-out event.

But even as the sport's supremo Bernie Ecclestone heaped more praise on the Republic for another organisational coup, there was concern that local companies had not quite matched the foreign dollar in taking up hospitality suites and snagging sponsorship deals.

Apart from SingTel, the race's title sponsor, local branding is noticeably scarce in and around the circuit, said Singapore GP chairman Teo Hock Seng.

"The interest we've had this year from foreign companies has been superb," he noted. "My hope is that local companies will also step up their support, and tap on the unrivalled exposure that the Singapore Grand Prix offers."

Sponsoring various aspects of the race, which is seen by about 195 million television viewers worldwide each year, is an expensive venture.

According to previous estimates, the title sponsorship of a race can cost up to US\$10 million (S\$12.9 million), while the price of being a team's main sponsor can be as high as US\$50 million.

Minor sponsorships and trade partnerships cost less, from as little as US\$1 mil-

lion to up to US\$15 million.

Minister of State for Trade and Industry Teo Ser Luck said yesterday that it was up to the business community here to make their own assessments before jumping on the F1 bandwagon.

"I won't be surprised if there are companies interested in this contract, but it all depends on how they see the value of F1 and how it brings value to their brand," he added.

DBS, for instance, has upped its investment in corporate hospitality this year, having timed the launch of a private banking campaign to coincide with the race.

But race sponsorship is not for everyone. Said one firm: "F1 sponsorship gives companies exposure but it may make more sense for a global company that wants to reach a global audience.

"A Singapore company with a mainly local or regional reach may not require such global exposure especially as it will be one of many competing brands and logos fighting for viewers' attention."

The good news is foreign companies have revved up their interest this year. All dedicated hospitality suites were sold out earlier this month.

General ticket sales have also picked up overseas. There has been strong demand from countries such as Australia, Japan, Indonesia, Malaysia and Britain, where ticket sales increased by about 50 per cent compared with the year before.

The Singapore Tourism Board has said that at least 40 per cent of the fans expected to throng the night race will be from overseas, but sources say the figure could be more than half this year.

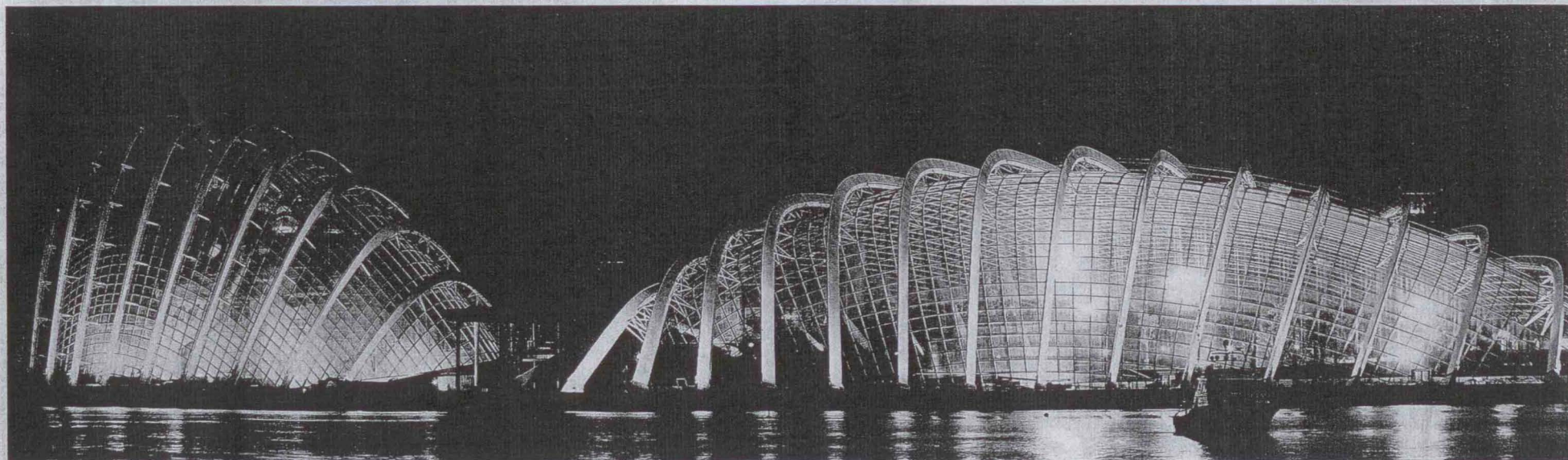
Speaking to The Straits Times yesterday, Mr Ecclestone said the organisers had set new standards this year.

"It's very difficult when you put a race like this on, it's a street race and not at all easy," he said. "Every year's better and everybody's happy to be here."

Organisers announced late on Thursday that all 82,500 daily tickets for the three-day event had been sold out, mirroring the demand for the inaugural race in 2008 and last year's edition.

A "small allocation" of last-minute tickets have been set aside to be sold today and tomorrow on a first-come, first-served basis. They will be available from 2pm at major gates and 9am at the ticket sales centre at Raffles City Convention Centre.

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View of S'pore icons in a whole new light

Grand Prix fans are seeing Singapore's iconic buildings in a new light, after specialists were brought in to illuminate them.

Ten leading attractions have been lit up, providing a stunning backdrop for this weekend's night race.

As television cameras pan across the circuit, they are likely to pick up landmarks such as the Old Supreme Court, Victoria

Concert Hall and Marina Bay's upcoming Gardens by the Bay (above). Each has been illuminated by Light Cibles, a French firm that has worked on prestigious projects including one at Paris' Notre Dame Cathedral.

The Singapore Formula One Night Race started in 2008, and was watched by 195 million live television viewers around the world in its first two years. ST PHOTO: TED CHEN