



ECONOMIC AND SOCIAL IMPACT OF CO-OP LIVE.



LICHFIELDS

SUMMARY

Co-op Live in Manchester is more than a live entertainment venue; it's a catalyst for economic growth and cultural vibrancy.

This private £450 million investment has redefined East Manchester's future, anchoring regeneration efforts and boosting confidence in the area. By attracting local and visitor audiences, Co-op Live fuels spending, supports local businesses, and contributes to a dynamic cultural ecosystem.

As part of the Etihad Campus, it strengthens Manchester's position as a leading destination for sports and entertainment, driving footfall, social cohesion and long-term investment in the city.

SINCE THE BEGINNING OF CONSTRUCTION, THROUGH THE FIRST YEAR OF OPERATIONS, CO-OP LIVE HAS CONTRIBUTED:

Over £1.3B in turnover (gross economic output)

£785.5M in total Net Economic Impact (GVA) *

Supported 24,350 workers (including 7,700 during construction)

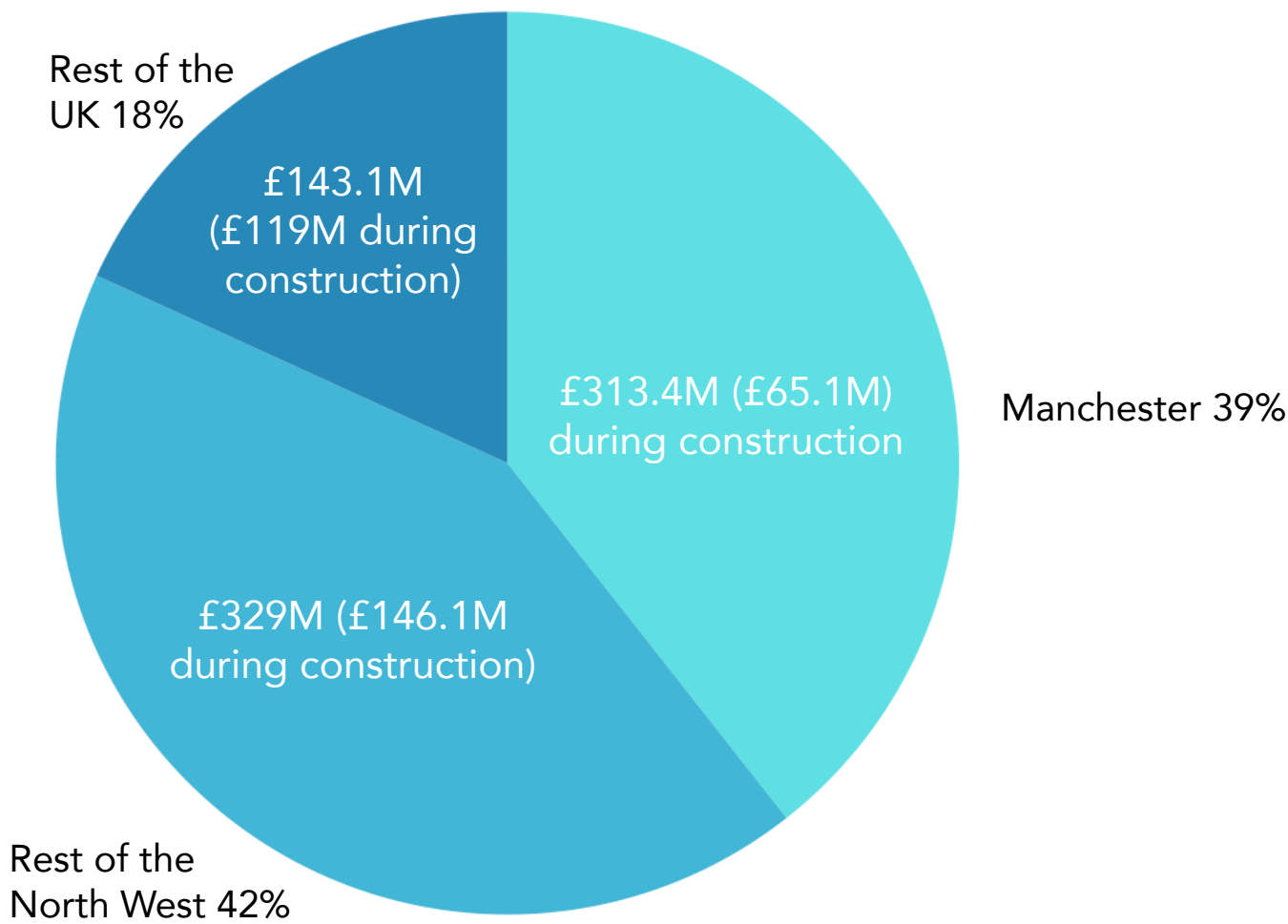
* GVA is a measure of the value of the goods and services produced minus the intermediate inputs used to supply those goods and services.



SUMMARY

Co-op Live’s total economic impact to date, including construction, has generated 39% of total impact or £313.4M in GVA in Manchester proper.

Economic Impact of Co-op Live to date (£785M GVA)



Source: Lichfields Calculations
Please note: may not add up due to rounding

BACKGROUND

Co-op Live complements the area's existing offering to create a comprehensive sport, cultural and entertainment district. Building on East Manchester's legacy of regeneration following the 2002 Commonwealth Games, Co-op Live is the next chapter in the area's transformation. In just under a year, Co-op Live has become a destination for music and entertainment, driving economic growth in Manchester, the North West and UK overall and contributing to the long term success of East Manchester.

Co-op Live's impact can be felt in many ways:

INCREASING FOOTFALL

Once operating at a mature steady state, the arena is set to significantly increase footfall to the area, creating greater vibrancy and supporting a wide range of local businesses.

DRIVING VISITOR EXPENDITURE

Visitors drawn to the arena contribute to the wider economy by spending in accommodation, hospitality, retail, and transport across Manchester and the surrounding neighbourhoods.

SUPPORTING BUSINESSES THROUGH LOCAL PROCUREMENT

The arena's operations create long-term opportunities for regional businesses through local supply chain partnerships and procurement initiatives.

BOOSTING THE FOUNDATIONS FOR FURTHER INVESTMENT

Construction of Co-op Live and expansion of the Etihad Campus significantly enhance development viability and investment confidence in the surrounding area, providing a major stimulus for development that may not otherwise take place.

SUPPORTING MANCHESTER'S STATUS AS A PREMIER LIVE ENTERTAINMENT DESTINATION

By hosting a diverse array of music, comedy and other nationally and internationally significant events which will attract high-calibre, global artists.

BACKSTAGE

A large crowd of people is seen from behind, looking towards a stage. The stage is illuminated by bright blue spotlights that create a hazy, atmospheric effect. The crowd is dense, and the overall scene suggests a major event or concert.

OUR METHODOLOGY TO ECONOMIC AND SOCIAL IMPACT ASSESSMENT.

This presentation considers the economic and social impact of Co-op Live from a variety of lenses.

The assessment of economic impact focuses first on the key quantifiable impacts generated by the arena's £450 million capital investment, before considering both quantitative and qualitative effects supported during its first full year of operations.

Full report, conducted by Lichfields, available upon request.

BACKSTAGE

Co-op Live's economic impact is assessed across three metrics and across three geographic areas: Manchester, North West and the UK.

TURNOVER*

The gross economic/sales value of the goods and services:

- Generated by the building and operation of Co-op Live in the areas specified above.
- Expenditure by attendees from each area during visit to Co-op Live

NET ECONOMIC IMPACT OR GROSS VALUE ADDED (GVA)

Consists of:

- The turnover of Co-op Live minus the intermediate consumption (the costs of all inputs).
- The turnover of the other sectors of the economy dependent on operation of Co-op Live that benefit from the spending of attendees minus their intermediate consumption

WORKERS

Jobs supported**:

- The total workers residing in the area in the operation of Co-op Live ie;
- Other sectors of the local economy dependent on Co-op Live (e.g. waiting tables, sales staff, chefs, hotel clerks, etc.) supported by the spending of attendees when visiting Co-op Live.

*The economic impact for Co-op Live draws on the P&L forecast for Jul 2024 - June 2025 and the first 7 months of operations (comprising 62 shows) which has been extrapolated to Year 1 operations (ie, 105 shows).

**Both FTE as well as total supported workers are assessed. Total supported workers is extrapolated from FTE jobs supported using workers to FTE ratio, informed by data from the Business Register and Employment Survey.

BACKSTAGE

The analysis further relies on three key drivers: 1, Visitors to Co-op Live, 2, Employment; and 3, Expenditures on goods and services. It draws on operational expenditure data to December 2024 provided by OVG International and Co-op Live. The approach to economic impact aligns with HM Treasury guidance (particularly the Green Book), and captures three sources of impact.

DIRECT IMPACTS

Which are directly attributable to on-site activity (i.e. both permanent and casual staff), and associated visitor expenditure in the areas.

INDIRECT IMPACTS

As a result of supply chain expenditure (i.e. on goods and services) both directly by Co-op Live and dependent hospitality / service operators in the areas.

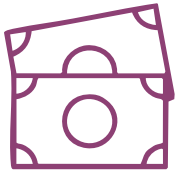
INDUCED IMPACTS

As a result of increased household spending that results from employee wages earned due to either direct or indirect effects.

Unless stated otherwise, all financial estimates presented in this study are in 2024 pricing, and do not account for inflation.

BACKSTAGE

The scale and nature of the overall economic contribution of Co-op Live have been measured with reference to the following strands of impact...



Its role as a fresh, **major visitor attraction** in the North West – depending on an event's configuration, Co-op Live has potential to accommodate up to 23,500 visitors per show, making it the largest indoor music venue in the UK.



A generator of **significant exchequer revenue** – Co-op Live makes a substantial financial contribution to the City of Manchester, whilst additional visitor nights in local hotels are subject to the City Visitor Charge used to help deliver improved visitor experiences to all guests to the city.



Enriching lives and supporting local communities – providing employment, training and life opportunities for local residents and key groups including young people, carers and others. Co-op Live and its partnership with the Co-op Foundation is also opening up access to the well-being benefits of culture.



Providing a **key source of employment** in Manchester in one of the Government's identified growth sectors¹ – this includes both permanent and casual employment, the latter of which are proportionate to visitor numbers and the size of each show.



A **purchaser of goods and services** – based on an estimated supply chain expenditure in the region of £27 million throughout 2024.



Stimulating regeneration and urban development – the venue is playing a key role as a catalyst for the ongoing regeneration and growth of East Manchester.



"From planning through operation, Co-op Live has demonstrated a strong commitment to the city. As well as employing thousands of local people, Co-op Live continues to use regional suppliers, to engage with residents, and to regularly open the venue for community use. An exceptional building, it has immediately integrated itself into the very fabric of the city, giving back to local good causes and demonstrating the true spirit of Manchester."

COUNCILLOR BEV CRAIG, LEADER OF MANCHESTER CITY COUNCIL



BUILDING CO-OP LIVE

Building UK's largest, and first music-focused indoor arena was a significant achievement, which required coordination between multiple contractors and thousands of workers.

Whilst Co-op Live provides a stage for the world's biggest artists to perform, the project played a vital role stimulating economic activity and delivering tangible benefits to the local community throughout its construction phase.

BUILDING CO-OP LIVE



**£450
MILLION**

investment in
construction



**7,700 JOBS
SUPPORTED**

1,270 FTE's
over 3 years



**1-IN-5
WORKERS**

lived within 5 miles
of Co-op Live



**£330
MILLION GVA***

economic contribution to
the UK economy value

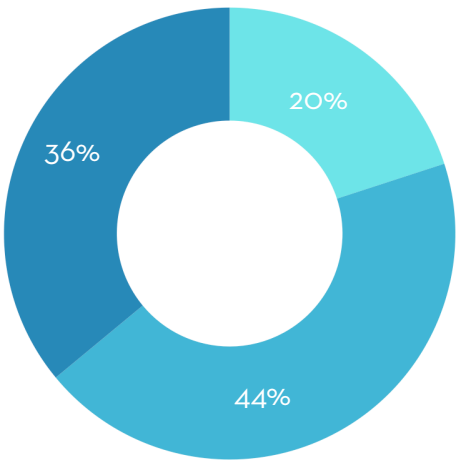
*GVA is a measure of the value of goods and services produced minus intermediate inputs used to supply those goods and services.

BUILDING CO-OP LIVE

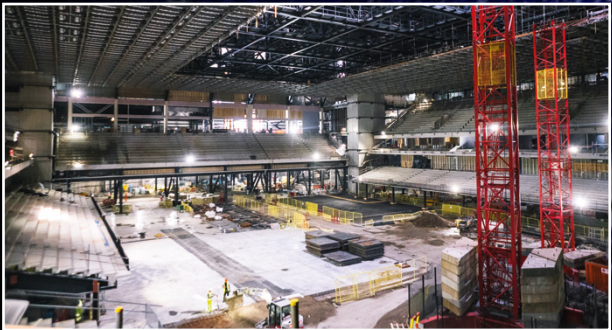
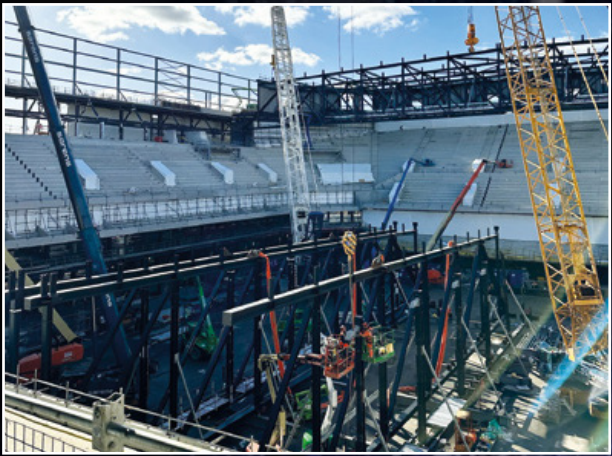
£65.1M or 20% of economic impact from the construction of Co-op Live accrued to businesses in Manchester and £211M (64% to businesses in the North West region overall.)

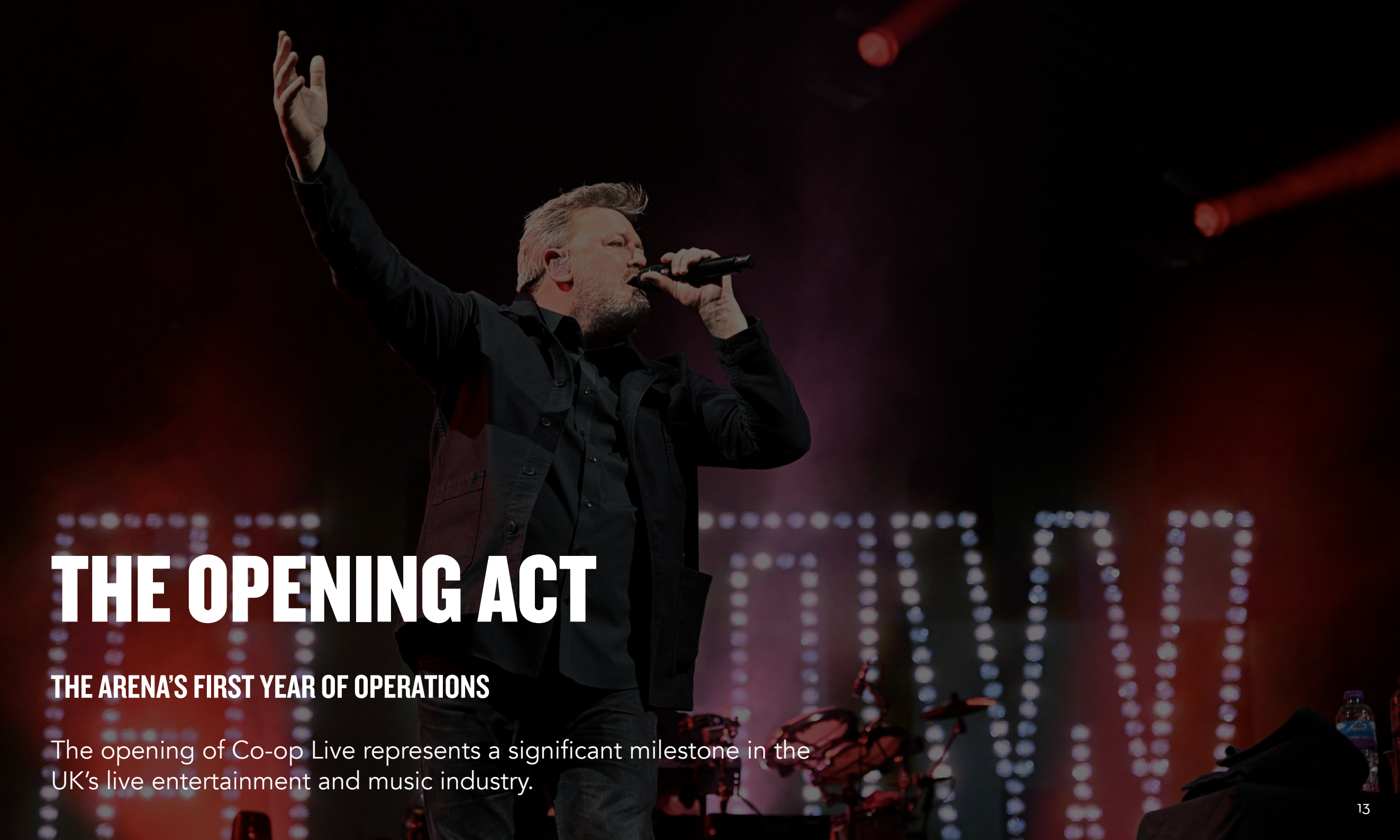
Overall, more than **7,700 construction workers** from across **300 contractors** were inducted to work on-site. Around 1-in-5 of workers inducted on-site lived within five miles of the arena, whilst 60% lived within 30 miles, demonstrating the project's success in retaining expenditure and the associated economic benefits 'close to home'.

Total of £450M construction investment led to a total of £330M in economic impact (GVA).



- Manchester (£65.1 Million)
- Rest of the North West Region (£146.1 Million)
- Rest of the UK (£118.8 Million)





THE OPENING ACT

THE ARENA'S FIRST YEAR OF OPERATIONS

The opening of Co-op Live represents a significant milestone in the UK's live entertainment and music industry.

FIRST YEAR OF OPERATIONS

162 headline events on sale to date

Welcomed **1M** guest in March.

12 UK arena exclusives announced and onsale

24 Corporate Partnerships

15 Industry Nominations including 4 wins (to date):

- New Concert Venue of the Year (International) - Pollstar Awards
- Best Sustainable Initiative – Access All Areas Awards
- Large Venue of the Year – Ticketmaster Awards 2025
- Building of the Year – Greater Manchester Chamber of Commerce

Marquee events:

- UFC – 8.45bn (+broadcast)
- MTV EMA – 7.25bn (+broadcast)
- Eagles residency
- Paul McCartney

Forthcoming marquee events:

- Bruce Springsteen (UK arena exclusive)
- Chris Brown (UK arena exclusive)

Houses 28 suites, 12 lounges & club spaces, 2,196 premium seats & VIP experiences.

32 different bars, restaurants, marketplaces and lounges.



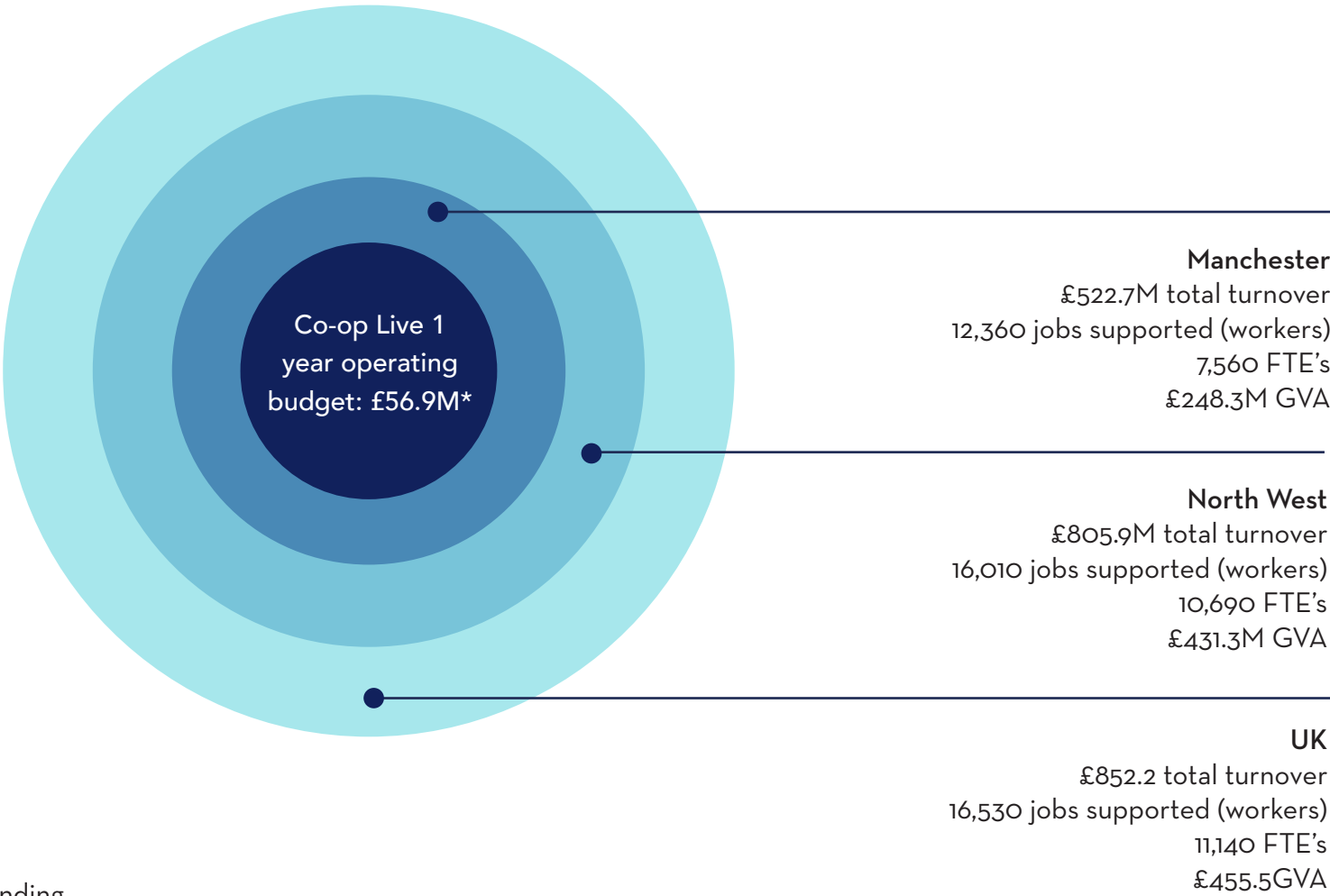
"The economic and cultural impact of Co-op Live has exceeded expectations, and it's great to see the amount of support the venue has also given to the community in east Manchester. Greater Manchester is once again showing its ability to attract the best entertainment talent in the UK to the city-region, while also supporting our artists, with Co-op Live quickly becoming a massive part of this."

ANDY BURNHAM,
MAYOR OF GREATER MANCHESTER

FIRST YEAR OF OPERATIONS

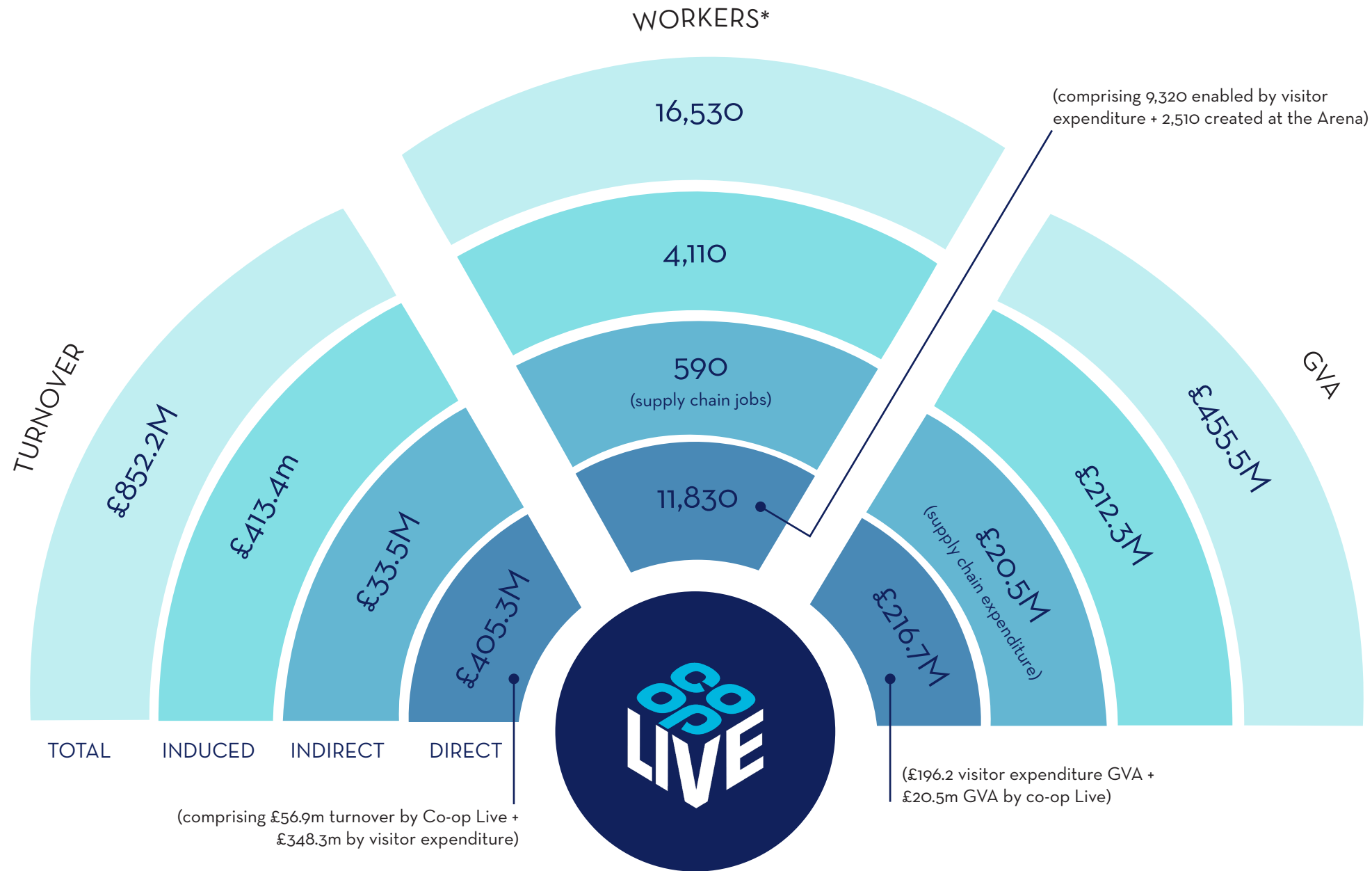
In its first year, Co-op Live contributed £852.2M total turnover to the UK economy; supported 16.5K workers and an overall GVA of £455.5M

Co-op Live total economic impact in Year 1



Source: Lichfields Calculations
Please note: may not add up due to rounding
* Budget based on P&L supplied by Co-op Live for 12 months through June 2025.

FIRST YEAR OF OPERATIONS



*Total Workers is extrapolated from FTE jobs supported using workers to FTE ratio, informed by data from the Business Register and Employment Survey

FIRST YEAR OF OPERATIONS



£852.2 Million
Annual turnover
generated



16,530
Jobs supported (12,360
in Manchester)



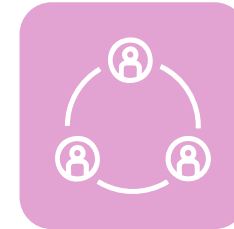
£455.5 Million GVA*
Economic contribution to
UK economy



£33.5 Million
Supply chain
expenditure



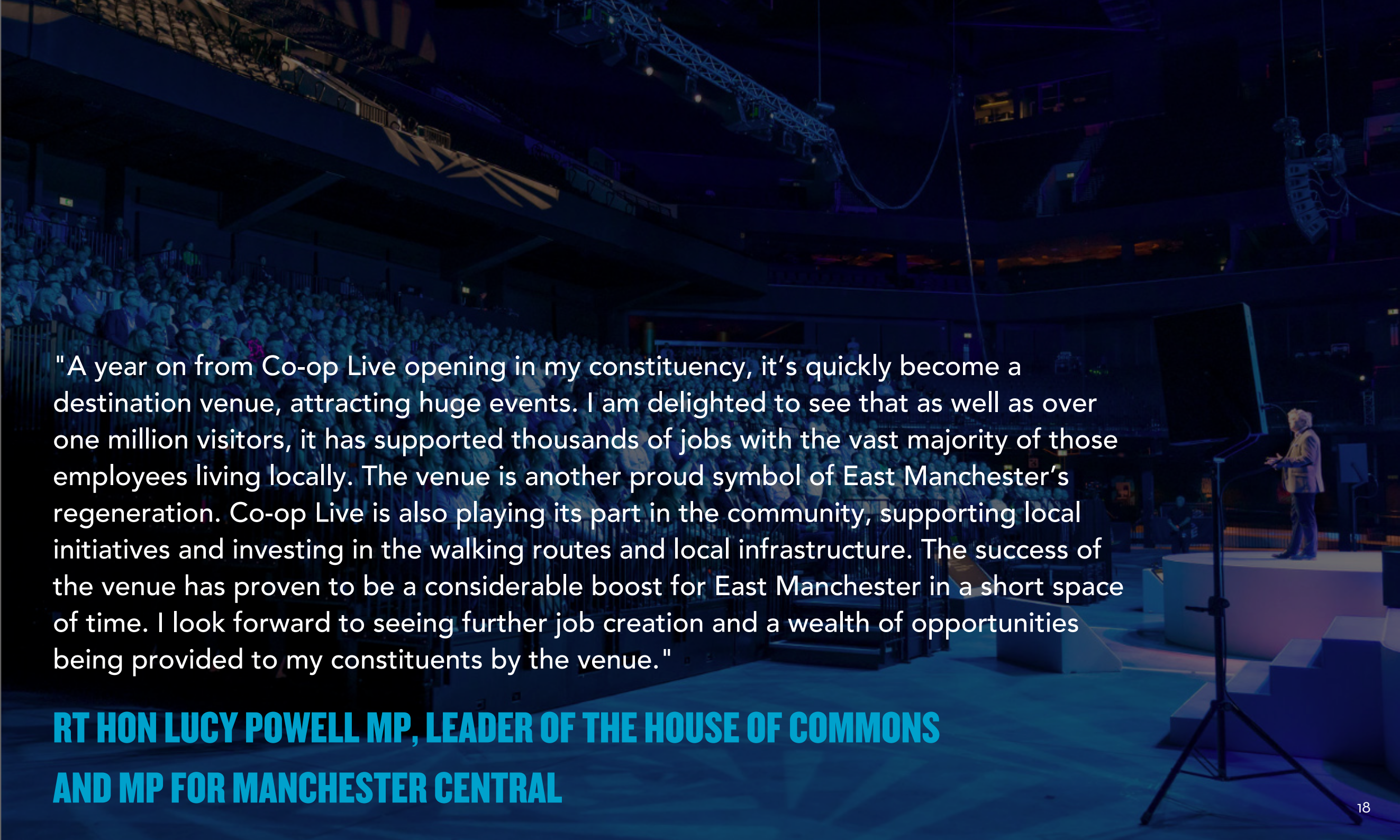
80%
Of employees living
within 10 miles



Over 400
Business suppliers
engaged

*GVA is a measure of the value of goods and services produced minus intermediate inputs used to supply those goods and services.

**The assessment is based on analysis of Co-op Live's first 7 months of operations, (62 events), extrapolated to 1 year (105 events).



"A year on from Co-op Live opening in my constituency, it's quickly become a destination venue, attracting huge events. I am delighted to see that as well as over one million visitors, it has supported thousands of jobs with the vast majority of those employees living locally. The venue is another proud symbol of East Manchester's regeneration. Co-op Live is also playing its part in the community, supporting local initiatives and investing in the walking routes and local infrastructure. The success of the venue has proven to be a considerable boost for East Manchester in a short space of time. I look forward to seeing further job creation and a wealth of opportunities being provided to my constituents by the venue."

**RT HON LUCY POWELL MP, LEADER OF THE HOUSE OF COMMONS
AND MP FOR MANCHESTER CENTRAL**

ECONOMIC & SOCIAL IMPACT OF CO-OP LIVE

Investing and Supporting the Community

**£1 MILLION
DONATION**

Supporting the Co-op Foundation and Young Gamechangers Fund with £1 million donation each year

40%

Supporting skills development and promoting local employment. 40% of employees live within 2 miles of the venue

**1,500
STUDENTS**

Inspiring the future workforce. Engaging with over 1,500 students from across Greater Manchester

**6,000 FREE
TICKETS**

Enhancing community access to culture. Almost 6,000 free tickets provided to local community groups

GRASSROOTS

Supporting new and emerging artists, helping them develop their craft, gain exposure and transition from studio to stage

**OPENING THE
DOORS TO THE
LOCAL COMMUNITY**

Co-op Live is a hub that welcomes residents and community groups

**£266,000
DONATED**

Giving back and supporting local charities. Over £266,000 donated so far

**85
NEW**

Apprenticeships supported delivering £0.8 million in social value (during construction)

WHAT THE ARTISTS SAY

"It was a wonderful evening in a well-designed building, and a feather in the cap of Manchester's incredible music scene set to add even more to the local economy. We are so pleased that it ended up being us opening Co-op Live. It was a really proud moment, and the best we have ever sounded."

Guy Garvey, Elbow



"That new MCR arena is up there with NY MSG in my opinion."

Liam Gallagher



"Playing the 5 shows at Co-op Live was certainly one of the highlights of our 'Long Goodbye' tour. The amenities, sight lines as well as the state-of-the-art technologies certainly are what other venues should strive for."

Joe Walsh, Eagles



"Thank you for two wonderful nights - wow - what a venue - amazing sound."

Gary Barlow, Take That



"[Co-op Live] is one of the best venues we have ever played in. Purpose built, with great care, for music, and for great sounding concerts. It was a joy to play in."

Snow Patrol





CO-OP LIVE: MANCHESTER'S ENTERTAINMENT CROWN JEWEL

Co-op Live is more than just the UK's biggest entertainment arena, it's a cultural and economic catalyst which has contributed over £785.5M GVA to the economy in its first year of operations. It's drawing global icons, from Bruce Springsteen to Lady Gaga and securing Manchester's place as the European capital of live music.

"Co-op Live's first twelve months have demonstrated its power to drive economic growth in Greater Manchester. As one of the largest arenas in Europe, building it here was a major vote of confidence in our city region. We are particularly pleased to see its contribution to job creation and support to the visitor economy and believe that it will make a significant and sustained contribution to Greater Manchester's economy over the next decade."

SUBRADHMANIAM KRISHNAN-HARIHARA, DEPUTY DIRECTOR OF RESEARCH AND INFORMATION SYSTEMS, GREATER MANCHESTER CHAMBER



LICHFIELDS

