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SYNERGIZING SPORTS AND ECONOMICS FOR SUSTAINABLE DEVELOPMENT GOALS: A STRATEGIC ALLIANCE

Abstract

In the pursuit of global sustainable development, an innovative and impactful avenue emerges through the strategic integration of sports and economics. This paper explores the dynamic relationship between these two realms, emphasizing how their symbiotic alliance can propel progress towards achieving the United Nations Sustainable Development Goals (SDGs). A sport, with its unparalleled ability to unite diverse populations, is a powerful catalyst for social change, fostering inclusivity, gender equality, and community development. Concurrently, economics plays a pivotal role in shaping the infrastructure and policies that underpin sustainable development. This paper also underscores the need for collaborative efforts among governments, private sectors, and sporting organizations to

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maximize the impact of this alliance. Policy frameworks that incentivize sustainable practices in sports and align economic strategies with SDGs are essential.

Key words: *sustainable development, SDGs, Sports, economy.*

JEL classification: Q01, Z22, Z23

Introduction

Today, the world is more than ever connected at all levels, that is considered a global connectivity, which is contributed by various objective and subjective factors, from technological development, all the way to the economic and political interests of individual countries. But the globalization as we observe and know it, today, is a new form that relates to the management of the globalization process and organizations in global flows.

Like many other spheres of modern social life, sport is greatly influenced by globalization. In the modern world, universal values are rare, one of which is certainly a sport. Whether it is about developed or underdeveloped societies, a sport occupies a high place in every society. Globalization leads to global competitiveness, which is constantly present in sports [11]. Large sports clubs have grown into multinational companies over time, so today the brands of these large companies can no longer be associated only with individual countries and nations, but their features are of a much broader, international character.

Also, globalization in sports gives the possibility of easier entry of multinational companies engaged in the production and provision of sports services to the markets of Africa, Asia and South America, as areas characterized by a lower level of economic and political development. At the end of the 20th century, the process of globalization in sports, with the appearance and application of Bosman's rule, led to intensive migration of athletes from these spatial areas, but in the opposite direction. Today, a large number of players in European clubs come from these continents.

Modern media, through their means of mass communication, introduce new value systems to these new markets. By promoting new superstar-athletes on a global level, the mass of viewers is given the opportunity to identify themselves with and to imitate these personalities. This kind of media presence allows large manufacturers of sports equipment (Adidas, Nike, Reebok, Puma) and other multinational companies (Coca-Cola) to make large profits by selling their products. Also, under the influence of great media attention, an increase in the number of sports events can be observed. The focus of the event and the attention of the audience are directed to global and regional competitions, while competitions at the national and local level record a constant decline in popularity and viewership. On the other hand, the holding of large sporting events contributes to the great pollution of the planet.

The United Nations (UN) and the European Union (EU), although they do not represent sports organizations, have produced a large number of documents related to sports, including documents related to the connection between sports and sustainable development. In the document that provides an overview of the goals for sport and sustainable development, the Office of "Sport for Peace and Development" of the UN presented 17 goals, each of which is broken down in detail, with the expectation that the skills of future leaders will come to the fore in such a way that they should achieve the stated goals through conducting various sports projects.

The Secretary-General of the UN, Ban Ki-moon, said that "mega" sporting events, such as the Olympic Games, the World Cup in cricket and football or the Super Bowl in the United States, can help to spread information about major issues of global importance, including environmental protection and taking into account the needs of people with disabilities [7].

1. The nexus between sports and economics

The nexus between sports and economics unfolds in various dimensions [9]. Firstly, the economic impact of sports, including revenue generation, job creation, and infrastructure development, contributes significantly to local and global economies.

The direct impact of the economy on modern sports can be seen through the ownership of clubs, the sale of TV broadcast rights, sponsorship contracts, donations, but also the negative aspects of the economy that concern corruption, betting, etc. The indirect impact of the economy on sports is reflected in the effect of unplanned events that affect the general economy, and consequently also the economy in sports [14].

Today, the economic dimension of sport has become an important factor in both sport and economy, while it is also an important issue for state institutions dealing with these areas with the aim of extracting the best economic opportunities from the sports sector, without impairing the very characteristics of sport. The Commission of the European Union, which deals with economics in sports, focuses special attention on several important goals [19]:

- 1) Improvement and monitoring of data predictions from the field of sports in order to influence social and economic policy;
- 2) Identification of the economic potential of sports and exchange of best experiences and practices on financing measures;
- 3) Legislation support in the area of antimonopoly policy, and state aid control in accordance with European competition laws;
- 4) Determining the best options for public and private financing of sports at the local level, and
- 5) Creating awareness of the social and economic implications of the media in relation to sport and the protection of intellectual property rights.

All the listed priorities above are divided into four fields of action: sports statistics, sustainability, regional development and media and property rights.

In many sports, clubs (or national teams) earn their income in the following ways: sale of season tickets, sale of TV broadcast rights, advertisements on the stadium or website, advertisement on equipment, sale of the right to wear sports equipment (sneakers, tracksuits, jerseys, t-shirts, etc.) of certain manufacturers of sports equipment, etc.

The English Premier League represents one of the best economic markets when it comes to sports. A large number of fans in the stadium, a large number of financially stable clubs, a large number of sponsors, a large number of sold season tickets and many other characteristics that speak of the connection between the economy and sports. During 2021, the English Premier League announced that it has extended its contract for the sale of TV rights worth 5.05 billion pounds, which will last until the end of the 2024/2025 season. At that moment, it represented by far the most lucrative contract signed in world football (Table 1).

Table 1. Sale of TV rights in the English Premier League for the period 1992-2025.

English Premier League TV Rights - Football		
Period	TV rights for the domestic market (GBR)	TV rights for the foreign market
1992-1997	214 million pounds	40 million pounds
1997-2001	743 million pounds	98 million pounds
2001-2004	1, 38 billion pounds	178 million pounds
2004-2007	1,13 billion pounds	325 million pounds
2007-2010	1,88 billion pounds	625 million pounds
2010-2013	1,95 billion pounds	1,44 billion pounds
2013-2016	3,2 billion pounds	2,23 billion pounds
2016-2019	5,34 billion pounds	3,1 billion pounds
2019-2022	5,01 billion pounds	4 billion pounds
2022-2025	5 billion pounds	5,05 billion pounds

Source: [8]

Only the NFL (National Football League) and the IPL (India Premier League) generate more revenue per game than the English Premier League. Bearing in mind that there is a large turnover of capital in the most popular sports, large sums of money are spent on the players themselves and transfers, and the best indicator is given in the following Table 2.

Table 2. Spent financial resources of football clubs in TOP 5 European League until 25.08.2023

League / Country	Money spent on player transfers in pounds/dollars/euros
Premier League / England	1,95 billion pounds / 2,46 billion dollars / 2,28 billion euros
Serie A / Italy	647, 5 million pounds / 814,6 million dollars / 754,9 million euros
League 1 / France	583 million pounds / 733, 3 million dollars / 679,7 million euros
Bundesliga / Germany	558,7 million pounds / 703 million dollars / 651,6 million euros
La Liga / Spain	328,9 million pounds / 413,8 million dollars / 383,6 million euros

Source: [8]

When building sports facilities, many sports clubs (mainly football clubs) make economic plans based on the relationship between investment and profitability and on the basis of available funds, and above all, looking at the economic interest, they build new and magnificent sports facilities adapted to environmental protection and meeting ecological requirements. Certain sports clubs have recognized the direct connection and impact of sports-related factors on the environment and have started a revolution in practice in the ecological sense, through reducing the impact of negative phenomena on the environment and relying on natural resources in all areas, while being rightfully called as "green sports facilities" of the 21st century (Kaohsiung World Stadium –Taiwan, Mercedes Benz Arena - Atlanta, United States, New Tottenham Hotspur Stadium - London, United Kingdom, Dacia Arena - Udine, Italy,

Forest Green Rover's Eco Park - Nailsworth, United Kingdom and others) [16].

One of today's important topics when it comes to sports and the economy is the circular economy. There is a system of triple values that are based in the circular economy impact on economic and ecological sustainability, along with the engagement of a social perspective [5]. The connection between the circular economy and sports is very significant, but there are few sports organizations and clubs that include all three mentioned value systems. The circular economy in sports aims to show how sports organizations and clubs can direct their activities towards zero waste in order to satisfy all three value systems. Fehrer and Gerke [4] described the circular economy as follows:

- 1) circular economy implies a triple system of values (ecological, economic and social sustainability);
- 2) circular business models describe how companies and sports organizations direct their experience and practice towards a triple system of values;
- 3) interest in environmental sustainability is growing in sports management, and
- 4) the organizers of large sports events aim to achieve a triple system of values, etc.

The economic impact of the sports industry is a significant topic since it has far-reaching and powerful effects on various aspects of our society. From job creation in areas such as sportswear manufacturing, all the way to income generation through high-level events, the economic benefits are enormous. The connections between sports and the economy are multiple and intertwine at different levels. The importance of this mutual connection can be presented as follows:

- 1) the possibility of employment in the production of sports equipment and clothing;
- 2) media companies realize their benefits from the growth of the sports industry (marketing, TV broadcasts, etc.);

- 3) sports marketing agencies initiate an economic impact on other areas in society;
- 4) generating income through sports events;
- 5) the economic profitability of holding large sports events;
- 6) the impact on the field of tourism during the holding of major sports events;
- 7) encouraging local business through increased consumer spending in the area of large sports facilities;
- 8) development of sports infrastructure (and related) that encourages economic growth;
- 9) creating new jobs during sports facilities construction projects;
- 10) attracting investments by building new and sustainable sports facilities;
- 11) the long-term economic benefits of a sports infrastructure that has a sustainability plan and is based on ecological principles;
- 12) the economic role of rights to broadcast sports events and sponsorship contracts;
- 13) lucrative broadcast rights encourage sports plans and the development of new ideas;
- 14) the importance of sponsorship contracts for clubs and athletes;
- 15) the importance of building sports facilities in certain locations, the impact on local communities (economically, socially, etc.)
- 16) increased tourism as an indirect economic benefit during the organization of major sports events;
- 17) growth in the value of real estate in areas with sports facilities where sports competitions are organized, etc., and
- 18) economic challenges and opportunities for the sports industry in perspective.

The European Commission [20] has published its second study on the economic impact of sport in 2018. The aim of the study was to assess the macroeconomic importance of the sports sector in the EU, especially its potential for growth and employment. This analysis

included data from 2012, which had updated the conducted study based on data from 2005, while the study aimed to serve as a basis for sports organizations to demonstrate the benefits of investing money in the sports sector, including state institutions. According to the conclusions of the study, the share of gross domestic product related to sports in the EU is 2.12% and amounts to 279.7 billion euros. The share of employees related to sports amounted to 2.72% of the total employment in the EU, which was equivalent to 5,166,195 people at that time. The sports sector continued to grow despite the economic and financial crisis in the period between the two conducted studies (2005 and 2012). According to this study, sport is an economic activity that requires employment, so it creates a larger share in employment than in gross domestic product (GDP). The statistics showed that educational and sports services (operation of sports facilities, sports clubs, fitness facilities and other sports services) represented the two main contributors to GDP related to sports, i.e. 0.39% (51.237 million euros) and 0.33% (43,075 million euros) of EU GDP. This study also determined that the greatest economic beneficiaries from sport are: Austria, Germany, Poland and France.

In its document entitled *The EU & Sport Matching Expectations* (Brussels, 2005), the European Commission states that about 60% of EU citizens (271 million inhabitants) are involved in sports or exercise, and that 70 million athletes compete in 700,000 clubs in Europe and employ about 10 million volunteers. According to the European Commission's assessment, in terms of economic indicators, this means that sport on our continent generates a turnover of around 400 billion euros or 3.7% of the European Union's GDP and employs 5.4% of the total workforce [2].

Trying to perceive the wider issue of the impact of the economy on the future of sports is a complex task. Thus, the impact of the COVID-19 pandemic caused a negative domino effect in almost all segments of sports, from the dismissal of workers, through the cancellation of sponsorship contracts, all the way to the reduction of the number of sports transfers. The accompanying negative consequences are also noticeable, through an increase in the number

of matches in the Champions League or an increase in the earnings of sports managers during transfers, to the detriment of athletes themselves. At the same time, the impact of new technologies can have a dual role, from supporting sports to alienating from sports. Viewed in this way, the perspective of a sport that relies only on the economy may collapse. It is only necessary to adhere to already existing strategies, laws and regulations and values, because new documents may be more advanced, but not necessarily better [14].

2. Agenda 2030 and SDGs

The United Nations at the UN Summit held in New York in the period from September 25 to September 27, 2015, adopted the resolution A/RES/70/1 – Transforming Our World the 2030 Agenda for Sustainable Development, which had as its goal, above all, to end poverty in all its forms. The UN 2030 Agenda represents a universal strategy, according to which the signatory states are expected to mobilize all their resources, so that the goals by 2030 are achieved. This Agenda has 17 goals, including three dimensions of sustainable development: economic growth, social inclusion and environmental protection. The 2030 Agenda, as explained by the UN, envisages: "a world of universal respect for human rights and human dignity, the rule of law, equality and non-discrimination" [17].

The Sustainable Development Goals act as a global call to take action in order to prevent poverty, protect the environment and climate, and ensure that all people live in peace and prosperity. The following are the goals that the UN is working on at the global level:

- 1) A world without poverty,
- 2) A world without hunger,
- 3) Health and well-being,
- 4) Quality education,
- 5) Gender equality,
- 6) Clean water and adequate sanitary conditions,
- 7) Available and renewable energy,
- 8) Decent work and economic growth,
- 9) Industry, innovation and infrastructure,
- 10) Reduced inequalities,

- 11) Sustainable cities and communities,
- 12) Responsible consumption and production,
- 13) Preservation of the climate,
- 14) Preservation of the aquatic world,
- 15) Preservation of life on earth,
- 16) Peace, justice and strong institutions, and
- 17) Partnership to achieve goals.

This Agenda represents a new idea, a vision that is of key importance for creating all the conditions for a safer, better and more economically developed world. Sustainable development represents the achievement of economic results with minimal negative effects on nature and society. It represents a multifunctional concept that in modern business conditions has increasing importance and becomes a response to the global economic crisis and its challenges that turn the entire society into a society of risk and business uncertainty.

3. Sports, economics and SDGs

Harnessing sport as an economic potential strategically can fund initiatives aimed at addressing poverty (SDG 1), hunger (SDG 2), and overall economic growth (SDG 8) or reducing inequalities (SDG 10) which are in the focus of this paper.

The World Economic Forum (WEF) has a global influence on many areas of society, including sports. This organization deals with many topics in the field of sports, with the aim of promoting sustainable development, economic and social benefits for a certain society, companies, etc. One of the topics that the WEF dealt with in the field of sports was "Mega sports events - in whose interest?". Mega sporting events are of great interest to regions around the world. The costs and benefits of such large sporting events are the subject of constant debates, analyses and studies. Some see this type of event as a means of stimulating economic growth, social benefits, tourism, improving infrastructure and national pride, while others are concerned about increased taxes and cost overruns, disruption of local life and the cost-effectiveness of maintaining the infrastructure that remains after sporting events are over. The main issues related to

this problem dealt with by the WEF are: the benefits of holding mega sports events, the profitability of sports events in terms of the maintenance of built sports facilities, the importance of the sports event itself for the population at the local level, the analysis of the realized sports event [18].

In addition to the many competences of the EU in its single market, they also had an impact on sports. The Court of Justice of the European Union has developed important case law with great implications for the world of sports, e.g. Bosman's rule, which has been valid since 1995 and enables the unhindered movement of athletes, i.e. performing work within EU countries without paying compensation when the contract with the sports club expires. In 1990, Jean-Marc Bosman wanted to move to France after the end of his contract and continue playing football. However, the Belgian club where he played demanded compensation, which the French club did not want to pay. Bosman led a court case with the Football Association of Belgium and in 1995 he won the court case. His case was at the European Court in Luxembourg, and this football player referred to the freedom or restriction of trade and the rules of FIFA.

Based on its responsibility, UEFA has created a sustainability strategy that focuses on human rights and environmental protection. This strategy is called "Strength through Unity" and aims to inspire, activate and to accelerate collective action in order to respect human rights and the environment through European football, and in the spirit of the 2030 Agenda on sustainable development. Also, with this innovative sustainability strategy, through football, until 2030 and through long-term plans and initiative activities, UEFA has assumed its share of social responsibility for building a brighter future on the planet. Through this strategy, UEFA wants to mobilize the European football system and ecosystem around a common approach through clearly defined objectives and key performance indicators, in order to invest in the future prosperity of football. This strategy was developed by connecting football with sustainability, aligned with the principles of UEFA, with the requirements of global institutions and civil society.

The UEFA strategy entitled "Strength through unity" is formulated through 11 points, where it is important to point out that one of them refers to the circular economy. "According to this guideline, the circular economy is aimed at optimizing the consumption and life cycle of products, primarily food, packaging and branded items (and sports equipment, etc.) during UEFA sports competitions. The main goal is to implement the so-called "4R" principle. This approach is built around reduction, reuse, recycling and recovery in all processes in order to reduce the impact of football on the environment, while encouraging resource efficiency and cost reduction. 4R principles include: reduce, reuse, recycle, and recover" [15].

SDG 10 refers to the consumption and income concept of the states and the role of sport can be considered through its indirect, but not negligible influence. As sports organizations (clubs, associations, companies that manufacture sports equipment, etc.) are also businesses, their operations contribute to the concepts of income and consumption.

Today, many areas of business have a desire to connect with sports. This means that sport has become an organized "production" activity from which profit can be expected. The entry of money into sports and the observance of economic principles created the conditions for the development of a special industrial branch – the sports industry. By investing huge amounts of capital in the sports industry, the basic functions of profitable investments are increasingly realized, which bring with them a whole series of other accompanying effects, especially the increase in the number of employees directly in the sports industry, as well as in all complementary activities. In that way, sport has become one of the pillars of a modern, free and consumer society. The sports industry is such a segment of society and economy that, with its index of industrial growth, shows that it is developing faster and more than many other indices and indicators of other industries, while it is growing every day. From such arguments, it follows that sport as a branch of production has an irreplaceable influence on the national economy and therefore rightly bears the epithet of "sports industry".

The structure of the sports industry is composed of the amateur sports industry, the professional sports industry and elements of supporting the sports industry. The amateur sports industry includes high school and youth sports, university sports, the European sports club system and international sports. The professional sports industry includes sports management agencies and professional sports, while the supporting elements of the sports industry include the management of sports facilities, event management, media relations, the production of sports equipment and the sale of licensed products, which can be considered as one model of the sports industry [10].

Although almost every SDG can be linked to sports or economy itself, the connection between sports and the economy within SDG 11 (sustainable cities and communities) is rather interesting.

In its reports and analyses, the International Olympic Committee (IOC) encourages all entities involved in the organization of major sporting events at the international level to improve their work and, with its conclusions, provides guidelines for solving the observed problems. In 2022, the IOC conducted a study that showed that 85% of all permanent venues used at the Olympics from Athens in 1896 to Pyeongchang in 2018 and 92% of permanent venues used in the 21st century remained in use. After the end of the Games, spaces were built to enable local communities to engage in more sports and physical activity. By using them, jobs are created, while they help in the process of regeneration of cities and regions. By demonstrating new ideas and technologies, Olympic facilities present new innovative solutions with a reduction in energy and gas consumption and greenhouse gases emission (GHG) effects.

In 2022, Beijing used innovative natural CO₂ to reduce emissions at four ice rinks, all of which helped in reducing emissions equivalent to 3,900 cars' emissions per year (compared to traditional HFC refrigerants previously used for ice rinks) [21]. All of the above speaks in favour of the fact that the IOC supports sustainable development with great ambitions and plans.

The sustainability of cities is recognized under the concept of "Smart Cities", that is, smart/sustainable cities. According to Šiljak et al. [13] the Smart Cities & Sport platform is an initiative that enables

cities from all over the world to learn, share and connect smart city strategies with sports. The conference "Smart Cities & Sport Summit" was launched in 2013, with the idea to discuss common challenges and opportunities related to sports. This Summit is organized every year and gathers more than 60 cities from all over the world. For cities wishing to host any major sporting event, the Smart Cities & Sport Summit provides the highest level and prestigious platform for the exchange of ideas and experiences exchanged among cities of all sizes. This platform allows cities to keep the discussion alive throughout the year and to find information on the latest sports trends, to share best practices and inspiration and to stay connected [22].

The organizer of the Summit is the World Union of Olympic Cities, which intends to improve the legacy of former and future hosts of the Olympic Games. The World Union of Olympic Cities (WUOC) was founded in Athens and Lausanne and its mission is to ensure and promote the sustainable legacy of the Olympic Games by enabling a constant dialogue between former and future Olympic host cities and has a membership of 51 cities [23].

Conclusion

In essence, the convergence of sports, economics, and Sustainable Development Goals 8, 10, and 11 presents a transformative opportunity for global progress. By strategically aligning economic strategies with sports initiatives, we can drive inclusive economic growth (SDG 8), diminish disparities (SDG 10), and cultivate resilient urban communities (SDG 11). Through targeted investments, policy frameworks, and collaborative efforts, we unlock the potential of sports as a catalyst for job creation, social mobility, and infrastructure development. Moreover, by promoting diversity and accessibility in sports, we combat inequalities and foster social cohesion. This integrated approach not only enhances the economic landscape, but also nurtures vibrant, sustainable cities where individuals thrive. As we continue to harness the synergies between sports and economics, we pave the way for a more prosperous,

equitable, and resilient future, embodying the spirit of sustainable development.

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SINERGIJA SPORTA I EKONOMIJE RADI OSTVARIVANJA CILJEVA ODRŽIVOG RAZVOJA: STRATEŠKI SAVEZ

Apstrakt

U potrazi za globalnim održivim razvojem, pojavljuje se inovativan i uticajan put u vidu strateške integracije sporta i ekonomije. Ovaj rad istražuje dinamičan odnos između ova dva aspekta, naglašavajući način na koji njihov simbiotski savez može pokrenuti napredak ka ostvarivanju Ciljeva održivog razvoja Ujedinjenih nacija (SDGs). Sport, sa svojom neuporedivom sposobnošću da ujedini različite segmente stanovništva, predstavlja moćan katalizator društvenih promena, podstičući inkluzivnost, rodnu ravnopravnost i razvoj zajednice. Istovremeno, ekonomija ima ključnu ulogu u oblikovanju infrastrukture i politika koje podupiru održivi razvoj. Ovaj dokument takođe naglašava potrebu za zajedničkim naporima između vlada, privatnog sektora i sportskih organizacija sa ciljem maksimiziranja uticaja ovog saveza. Okviri politike koji podstiču održive prakse u sportu i usklađuju ekonomske strategije sa ciljevima održivog razvoja imaju suštinski značaj.

Ključne reči: *održivi razvoj, Ciljevi održivog razvoja, sport, ekonomija.*

JEL klasifikacija: Q01, Z22, Z23