

Speech by Prime Minister David Cameron on the Olympics legacy, at Loughborough University on 5 July, 2012.

Ladies and gentlemen,

there's one main reason why the Games have got to be great for Britain. They should be great for our economy. We shouldn't see them – and this is really vital – we shouldn't see them as some sort of expensive luxury in tough times. In my view it's precisely because times are tough that we have got to get everything we can out of these Games to support jobs and to support growth in the economy.

And that is my personal mission for London 2012. Because we have built the solid foundations for a successful Games, we are able to focus our efforts on making sure they're a real boost for Britain. That is what I'm going to be devoting my energy to: making sure that we turn these Games into gold for Britain.

No other country in the world has the chance to put on this show and to profit from it in the next few years like we do. That's why during the Games I'm hosting a Global Investment Conference and 17 Global Business Summits. They will bring British businesses together with potential investors and trading partners from around the world. I expect to see benefits to the British economy of over £1 billion. I am confident that we can derive over £13 billion of benefit to the UK economy over the next four years as a result of hosting these Games.

We've already said that we can expect the Games to boost tourism to the UK, bringing in more than 4.5 million extra visitors and that's £2.3 billion worth of spending over the next four years. That alone will contribute to the creation of an extra 70,000 new jobs.

So yes, there is an opportunity to regenerate communities, to bring people together as volunteers, to revive school sport and to bring prosperity and jobs to our country. But the first prize is even more valuable: a chance to realise how great we can be and how much we can achieve as a country. These are Britain's Games, Britain's opportunity and Britain's moment. We've got to make the most of them and I believe that we will.

Thank you.