Launch of The Business of Events: Global Destination Report

Barcelona, 30th November 2022: Today, The Business of Events (TBOE) launched the second edition of its Global Destination Report at IBTM World in Barcelona. The report, conducted by specialist business events research agency, SFA Connect on behalf of TBOE, is looking to establish how the industry has changed since 2019. The research focused on six main areas, including funding, volume and legacy, with the objective to demonstrate to governments and policymakers the benefits of having a strong and supported business events sector.

The survey was conducted during September and October 2022 among more than 1,100 destination respondents, most of which worked in small teams of between three and five people.

In summary, the report suggests that the sector is being taken more seriously by governments around the world, that funding has broadly remained stable, and that there is an enhanced focus on the legacy of events. There is an indication of a decline in international events, but to date this has been compensated by an increase in domestic events.
### Relationship with Government

By way of context, it is interesting to note that just over half (56%) of the respondents report to a domestic Department of Tourism while the remaining 44% report to various other departments and agencies. This underlines that on a global scale, the business events sector is widely viewed as part of the supposed ‘visitor economy’, with governments generally seeing the industry as part of the wider tourism mix.

Yet there is a clear sign that the role played by business events departments is being taken more seriously. Respondents reported that how they are regarded by their city, regional or national government had ‘increased’ (55%) since 2019. Seven percent of the respondents indicated that it had decreased.

### Funding

Funding for business events has long since been a talking point around the world. The recent volatility of the economic climate has cast a shadow over finances more generally, with many public bodies having to cut budgets and divert funds elsewhere.

According to the findings in this report, most responses (52%) suggest core funding remained the same or increased from 2019 to 2022. However, 42% of respondents have seen their central core funding decrease in 2022. The remaining 8% were unsure, possibly indicating that budget confirmation has been delayed.

On subvention funding, many respondents stated that there had not been a change in their international, regional, national or overall bid or subvention fund since 2019. However, several respondents (an average 20% across all four of these categories) were unsure, responding ‘don’t know’.

Broadly, this indicates that government (or budget setter) attitudes to business events are unchanged.
Compared to 2019, a significantly larger proportion of respondents reported seeing a decrease in the volume of their international business in 2022. This is in large part a knock-on effect of the Covid-19 pandemic, which has interrupted association congress cycles and the relative uncertainty has made some corporations reluctant to commit.

Some key markets, such as China, are still facing lockdowns and are therefore not travelling overseas presently.

However, respondents report that there had been an increase in both regional and national business events. This will likely have been accelerated by the backlog of domestic events in the wake of the pandemic.

International Events

The legacy of events has been a key talking point in 2022 as destinations begin to harness the power of what they can bring. Some governments actively encourage their business event teams to court conferences and congresses which align with their own national policies. The net result is to improve society as well as its economy. This is particularly pertinent for business events in the fields of healthcare, science, green energy, and technology.

Legacy

It was clearly an essential element to respondents, with the majority (96%) saying it was important (62% selected ‘very important’ while 34% selected ‘somewhat important’). This left just 5% saying that it was ‘not very important’.
How to Download The Report

The Full Report is Available For

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Further information

**Editorial Inquiries**
Martin Fullard, Associate Director – News & Content
martin.fullard@daviestanner.com
01892 617 911

**Media Inquiries**
Hollie Luxford, Senior Account Manager
hollie.luxford@daviestanner.com
01892 617 904

**Partnership Inquiries**
Sue O’Gorman, Marketing Director
sue.ogorman@daviestanner.com
01892 617 902

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