

Business events meet politics in a new global dynamic



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Stormy outlook

Recent global political uncertainties raise many questions about the industry's future, but there may be a silver lining

Meetings and conventions—where they go and how they approach their content—are affected by many different factors, including the influences of global and regional politics. Following the past year's political disruptions—from Brexit to the US election and the promise of further dislocation in some European countries—many may wonder what impact all this may have on our own industry.

But already there are a number of reasons to believe that the shifting global relations causing so much concern in many circles may well be minimal, or even potentially beneficial, to the meetings industry.

The impact on global markets—which generally don't like shocks or uncertainty—was much less dramatic and shorter-lived than expected, with initial reactions quickly absorbed and readjustment and recovery underway within days, if not hours.

But the meetings industry responds to different forces. Many events are in fact local or regional, making for a very stable base of activity in any destination. Many events on rotation are also driven by academic and professional needs rather than business ones, and so unlikely to be much affected, just as association events were practically untouched by the last global financial crisis.

Decision criteria important to most planners and their organisations are generally based on where events feel they need to go in order to respond to the distribution of markets and members, potential for new markets and members and, increasingly, linking up with relevant institutions and programmes—none of which are likely to be greatly affected by politics.

The quality and attractiveness of the destination, including meeting facilities, the complementary hotel product and the availability of other amenities are once again unlikely to be impacted by political issues.

In terms of cost structure, there may actually be some benefits. In destinations where there is a currency impact, this may actually create opportunities to get destinations at discount prices.

Finally, there may even be a 'silver lining' effect, as the reaction to travel restrictions in certain countries produced many well-articulated arguments around the value of meetings—voices that may be even stronger than ours in raising the alarm and reversing some of the more drastic tendencies.

So is catastrophe looming? Not likely. In the end, meetings and conventions will mostly do what they have always done: create forums for people to exchange knowledge and support the advancement of business and the professions. ■

