The Global Meetings Industry OVERVIEW
The Meetings Industry is a global enterprise consisting of a wide spectrum of organizations, suppliers and facilities engaged in the development and delivery of meetings, conferences, exhibitions, and related activities which are collectively referred to as Business Events.

What is the Meetings Industry?
The Meetings Industry consists of a wide spectrum of organizations, suppliers and facilities engaged in the development and delivery of meetings, conferences, exhibitions, and related activities which are collectively referred to as Business Events. It has been described as a “meta industry” in the sense that it is a key supporter and facilitator for many different economic, academic, professional and business entities that require such interactions to be able to advance their respective agendas.

Why do these events take place?
Business Events are held in order to achieve a wide range of professional, business, cultural and / or academic objectives. In this respect their primary value measurement is associated with the extent to which individual event objectives are addressed and advanced, which generates a wide range of different outcomes and legacies in place of any single value measure as is often the case in other industries.

What are the Success Factors? How do I Engage?

What is the Success Factors?

- Development and delivery of meetings, conferences, exhibitions and related activities which are collectively referred to as Business Events.
- The Meetings Industry is a distinct economic sector, with its own unique organizations, standards, priorities and operational frameworks.
- It is comprised of small to medium sized organizations and is not as formally constituted as many other industries; however, it achieves a high degree of functional integration through extensive, ongoing exchanges amongst industry organizations and via regular forums which enable a collective approach to reviewing and acting on industry related issues.
- The various components of the Industry are also linked through the functional interactions that necessarily take place in the course of organizing and staging events. The result is a high degree of continuity and consistency in what is a complex and diverse area of business activity.

What are its critical links to the overall economy?
The Industry necessarily interacts with many other sectors in the process of carrying out its activities. In particular, it works closely with the business, academic and professional communities who represent important users of its products and which depend on meetings activities in order to achieve their own objectives. However, it has traditionally also had ongoing relationships with the travel and hospitality sector, which it supports by generating incremental demand for travel, accommodation and destination services and with which it often interacts in the processes of service delivery and destination promotion.

What are its economic implications?
The activities of the Meetings Industry are a significant element in the future growth of the global economy and are part of the spread of knowledge and professional practices and a key factor in building better understanding and relations amongst different regions and cultures. Specifically, the Meetings Industry is a key element in advancing the knowledge economy, by acting as a vehicle for business, professional and academic communities to achieve the interactions required to achieve the knowledge transfer, collaboration, innovation and information dissemination that is the primary purpose of these events.

Why is it referred to as “Global”?
By its very nature the Meetings Industry is a global enterprise, as its commodities (knowledge, relationships and networks, credentials and qualifications, advance- ment) are all universal. However, there is also a practical component in the sense that organizations in one part of the world are generally linked to counterparts in other parts of the world and generally share not only values and products but actually participate in each other’s activities. In addition many organizations move their major events according to the distribution of their membership / constituencies such that they move between regions in a structured rotation. The result is that industry standards, client expectations, related technology and space configuration are all typically standardized within a range that facilitates the needs of organizers wherever they may be holding an event.

How does the industry rate in terms of sustainability?
As a global enterprise with a significant local interface, the Meetings Industry has long recognized the importance of both sustain- ability and environmental concerns, and as a result has developed a series of sustainability guidelines and initiatives to advance these areas:

- Providing stimulus to global economic growth by creating forums for new product development, exchange and marketing;
- Facilitating academic and professional advancement by encouraging the development and exchange of research, knowledge, standards and guidelines.
- Supporting communities by facilitating access to global knowledge and expertise and attracting new investment potential;
- Enhancing and supporting transportation, hospitality and tourism infrastructure by creating an economically important rationale for non-leisure travel;
- Promoting international cooperation and collaboration by encouraging and sustaining business and professional networks, and;
- Supporting economic transition by facilitating retraining and professional development on a global basis. As a result, the Industry is becoming much more active in increasing awareness of its role in this regard and putting in place the structures and activities to support such initiatives.

How is the Industry structured?
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What is its value calculated?
For many years, industry value was calculated based on the economic benefits that result from both direct and indirect spending associated with these events on such things as travel, accommodation, support services and facilities. Now, however, it is universally recognized that the principle value of the Meetings Industry is in the value generated for organizers and participants from event-related outcomes, which range from product and professional advancement to resulting business transactions and transferred knowledge. These benefits are also conferred on hosting communities and governments in the form of significant advancements in social and economic progress, higher visibility and positive interactions with areas of policy priority.

What are the benefits to the host community?
Host communities benefit from their association with Business Events in a variety of ways. In addition to the direct benefits, they deliver to organizers and participants, the Industry also acts as a vehicle for local communities to achieve their own economic, investment and social objectives, including profile-raising in key sectors and the advancement of government policy objectives. These benefits can be advanced by the strategic use of the Industry in attracting specific events that correspond to community priorities by attracting knowledge, expertise, investment and talent that can enhance their overall development aspirations. Specifically, these benefits include:

- Increasing local access to global knowledge, practices and networks;
- Affecting business and professional audiences with new investment and talent potential;
- Raising a destination’s profile in areas of economic / professional priority;
- Exposing local products, achievements and capabilities to global audiences;
- Supporting communities by facilitating access to global knowledge and expertise and attracting new investment potential;
- Enhancing and supporting transportation, hospitality and tourism infrastructure by creating an economically important rationale for non-leisure travel;
What are these events?

Business Events are generally of eight types, although a combination of creative re-invention, new capabilities and convergence around what were formerly distinct event types means that these lines are increasingly blurred with many different elements combined to create unique and diverse experiences. As a result, it is impossible to define event categories in unvarying terms – and this will become even more complex in the future as formats flex in response to changing organizer and delegate expectations. However, the following are still useful distinctions and definitions, if only as a point of departure:

**CONFERENCES**
A conference is generally a topic-specific gathering to review progress and developments in a particular field and often provide related education and credentials. The focus is generally on content although there may also be a commercial component to the overall program.

**CONGRESSES**
In many parts of the world the terms congress and conference are used interchangeably or alternatively, although a congress generally has a more significant component associated with managing the actual business and governance of the organizing association.

**CONVENTIONS**
Again, this is a term that may be applied interchangeably to the above events but generally implies there is an associated exhibition / trade show taking place in association with the educational component, often as a way to finance the event and / or contribute to the knowledge of participants by exposing them to new products and services.

**EXHIBITIONS**
The primary function of an exhibition is generally to bring together buyers and sellers of particular kinds of products that are associated with specific areas including technical, professional and consumer products in a format that facilitates direct interactions. However, increasingly these events are also including educational and social components to increase their value to both participants and exhibitors.

**CORPORATE EVENTS**
Corporate events cover a wide range of activities but are generally primarily associated with the business of the organizing corporation, whether for training, product launches, sales activities or other areas of corporate advancement. They may also be motivational, which often connects them to incentive programs as outlined below.

**INCENTIVE PROGRAMS**
As the name suggests, incentive programs are designed to motivate and reward those engaged in advancing corporate interests and sales, and often incorporate a combination of unique travel experience, exclusive events that would be otherwise unavailable and other activities relating to enhancing and supporting performance goals.

**HYBRID EVENTS**
The term hybrid events is a relatively recent one that refers to events that offer what may be a significant component that is accessible remotely (as opposed to virtual events which tend to be entirely remote access. Experience has shown that they often act as promotional vehicles for the live event as they create exposure for the additional benefits of face to face interactions.

**SPECIAL EVENTS AND FESTIVALS**
Many events defy a precise definition other than that they offer an opportunity for engagement, entertainment and networking amongst attendees who share common interests. They tend to be much less structured in terms of format, content and component activities than more traditional types of events but at the same time contribute new ideas for how those events may evolve.

**What are the key services provided?**

There are again some traditional distinctions between the various types of event services required by these events but as events evolve this list is both growing and diversifying rapidly. Some are delivered as an integral part of the offerings of a venue (i.e., convention centre), but others may be contracted directly by the client.

They, with their associated definitions, include the following:
- Event organization
- Destination marketing
- Destination management
- Technical
- Audio visual
- Exhibit services
- Professional congress organization
- Staging | sound, lighting, decoration
- Food and Beverage | banqueting
- Communications and marketing