

# Global Economic Impact of Exhibitions

2019 Edition



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# Executive summary

## Overview

To quantify the economic significance of exhibitions globally, Oxford Economics has prepared a comprehensive model of global exhibitions activity that references recent studies on their economic significance. The results of this study show the scope of the global exhibition sector in terms of direct spending and jobs, as well as the total impacts of exhibitions in the broader economy.

As part of this analysis, Oxford Economics took the following steps:

- Analysed existing data on exhibitions maintained by UFI, including net square meters sold, visitors, and exhibitors;
- Analysed historic data on the exhibition industry maintained by UFI and referenced published studies on exhibition impacts in 13 countries, as well as third-party industry data across more than 180 countries;
- Developed an econometric model of the relationship between economic and travel-industry data sets and exhibition industry impacts to estimate exhibition activity in countries in which the exhibition industry has not been previously quantified; and
- Combined the results of existing studies and modeled relationships to prepare global estimates. Previous country-level analyses of exhibitions activity accounted for more than three-quarters of the estimated global total, providing a solid research foundation.

This document presents key elements of the research and findings. It is organized in four sections:

1. Exhibition industry metrics and direct spending
2. Economic impact analysis
3. Methods
4. Industry comparisons

Individual country profile reports can be produced for UFI Member Associations and will be added as appendices to the global study.

For more information, please contact Christian Druart, UFI's Research Manager ([chris@ufi.org](mailto:chris@ufi.org)).

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# Executive summary

## ***What qualifies as an exhibition?***

UFI follows the ISO 25639-1:2008 (E/F) definitions which are also adopted here. For the purposes of this study, an exhibition, show, or fair is an event in which products, services, or information are displayed and disseminated. Exhibitions differ from “conference”, “conventions” or “seminars”, or other business and consumer events. Exhibitions exclude flea markets and street markets. Exhibitions include:

- Trade exhibitions: exhibitions that promotes trade and commerce and are attended primarily by trade visitors. A trade exhibition can be opened to the public at specific times.
- Public exhibitions: exhibitions open primarily to general public visitors. A public exhibition is sometimes also known as a consumer show.

*For more information about the methodology used for this study, please see page 29.*

## ***What are the main components of economic impact?***

**Direct impacts** consist of the direct spending and jobs that are directly involved in planning and producing exhibitions, and for participants and exhibitors to travel to exhibitions, as well as other exhibition-related spending.

**Indirect impacts** represent downstream supplier industry impacts, also referred to as supply chain impacts. For example, the facilities at which exhibitions occur require inputs such as energy and food ingredients. Also, many exhibition venues contract with specialised service providers, such as marketing, equipment upkeep, cleaning, technology support, accounting, and legal and financial services. These are examples of indirect impacts.

**Induced impacts** occur as employees spend their wages and salaries in the broader economy. For example, as hotel employees spend money on rent, transportation, food and beverage, and entertainment.

Impacts are expressed in terms of economic **output**, which includes all business sales, **GDP** (gross domestic product), which is defined as business sales less intermediate inputs, and **jobs**.

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# Executive summary

## Direct impacts of exhibitions (2018)

- **Number of exhibitions, visitors & exhibitors:** Approximately 32,000 exhibitions directly involved 303 million visitors and nearly five million exhibitors across more than 180 countries.
- **Direct spending (business sales):** Exhibitions generated more than €115.9 (\$136.9) billion of direct spending by visitors, exhibitors and additional exhibitions-related expenditures.
- **Direct GDP (gross domestic product) and employment:** Exhibitions supported 1.3 million direct jobs globally and generated €68.7 (\$81.1) billion of direct GDP.
- Based on approximately 4.5 million exhibitors worldwide and €115.9 (\$136.9) billion of direct spending, exhibitions generated nearly €25,600 (\$30,200) in direct spending per exhibitor on a global basis.
- Based on its €68.7 (\$81.1) billion direct GDP impact, the exhibitions sector would rank as the 72<sup>nd</sup> largest economy globally.

## Total impacts of global exhibitions (2018)

After accounting for indirect and induced impacts, exhibitions supported a total global economic impact in 2018 of:

- €275.1 (\$325.0) billion of output (business sales)
- 3.2 million jobs
- €167.2 (\$197.5) billion of GDP (representing contribution to global gross domestic product).

Based on a total economic impact of €275.1 (\$325.0) billion and a global total of 34.68 million sqm of capacity (as reported in the UFI World Map of Exhibition Venues 2017), total output per sqm of capacity amounted to approximately €7,900 (\$9,400) in 2018.

Global exhibitions directly generated more output (business sales) than many large global sectors, including machine tools and medical & surgical equipment.

The €167.2 (\$197.5) billion of total GDP supported by the global exhibitions sector would rank the sector as the 56<sup>th</sup> largest economy globally, larger than the economies of countries such as Hungary, Kuwait, Sri Lanka, and Ecuador.

# Executive summary

## Direct Impacts

**303 million visitors**



across more than 180 countries

**€116 (\$137) billion in direct spending (business sales)**

€\$€\$€\$€\$€\$€\$

representing spending to plan and produce exhibitions, exhibitions-related travel, and other direct spending, such as spending by visitors and exhibitors

**€69 (\$81) billion in direct GDP**

€\$€\$€\$

(gross domestic product)

**1.3 million jobs**



directly supported by exhibitions globally

Indirect & Induced Impacts

## Total Impacts

**€275 (\$325) billion in total output (business sales)**

€\$€\$€\$€\$€\$€\$

€\$€\$€\$€\$€\$€\$

including direct, indirect, and induced output

**€167 (\$198) billion in total GDP**

€\$€\$€\$€\$€\$€\$

including direct, indirect, and induced GDP impacts

**3.2 million total jobs**



directly and indirectly supported by global exhibitions

**€60,700 (\$71,700) of total impact per exhibiting company**

**€7,900 total impact per sqm (\$870 per sqf) of venue gross indoor exhibition space**

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## 1. Exhibitions volume and direct spending



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# Overview of exhibitions volume and direct spending

This section summarises the size and scope of exhibitions sector activity worldwide. The primary measures presented are:

- Amount of exhibitions direct spending
- Space sold (net square meters)
- Number of visitors and exhibitors
- Number of exhibitions direct jobs

Exhibition data on space sold, visitors, and exhibitors was provided by UFI. Data on estimated exhibitions direct spending is based on econometric modeling by Oxford Economics.

Exhibitions direct spending represents spending directly incurred in the planning and production of exhibitions, travel to exhibitions, and accompanying exhibitions-related activities. As a basic description this includes spending by participants to attend the exhibition (e.g. travel and registration), organiser-paid travel, spending by exhibitors (e.g. sponsorships, exhibit production, off-site events), spending by exhibition organisers and hosts, and certain other exhibitions-related spending.

Exhibitions direct spending provides the clearest measure of the economic significance of exhibitions because it captures the full scope of services and goods directly provided by a range of industries. For this reason, much of our summary analysis focuses on exhibitions direct spending and the number of exhibitions participants.

## Definition of an exhibition

UFI follows the ISO 25639-1:2008 (E/F) definitions which are also adopted here. For the purposes of this study, an exhibition, show, or fair is an event in which products, services, or information are displayed and disseminated. Exhibitions differ from “conference”, “conventions” or “seminars”, or other business and consumer events. Exhibitions exclude flea markets and street markets.

Exhibitions include:

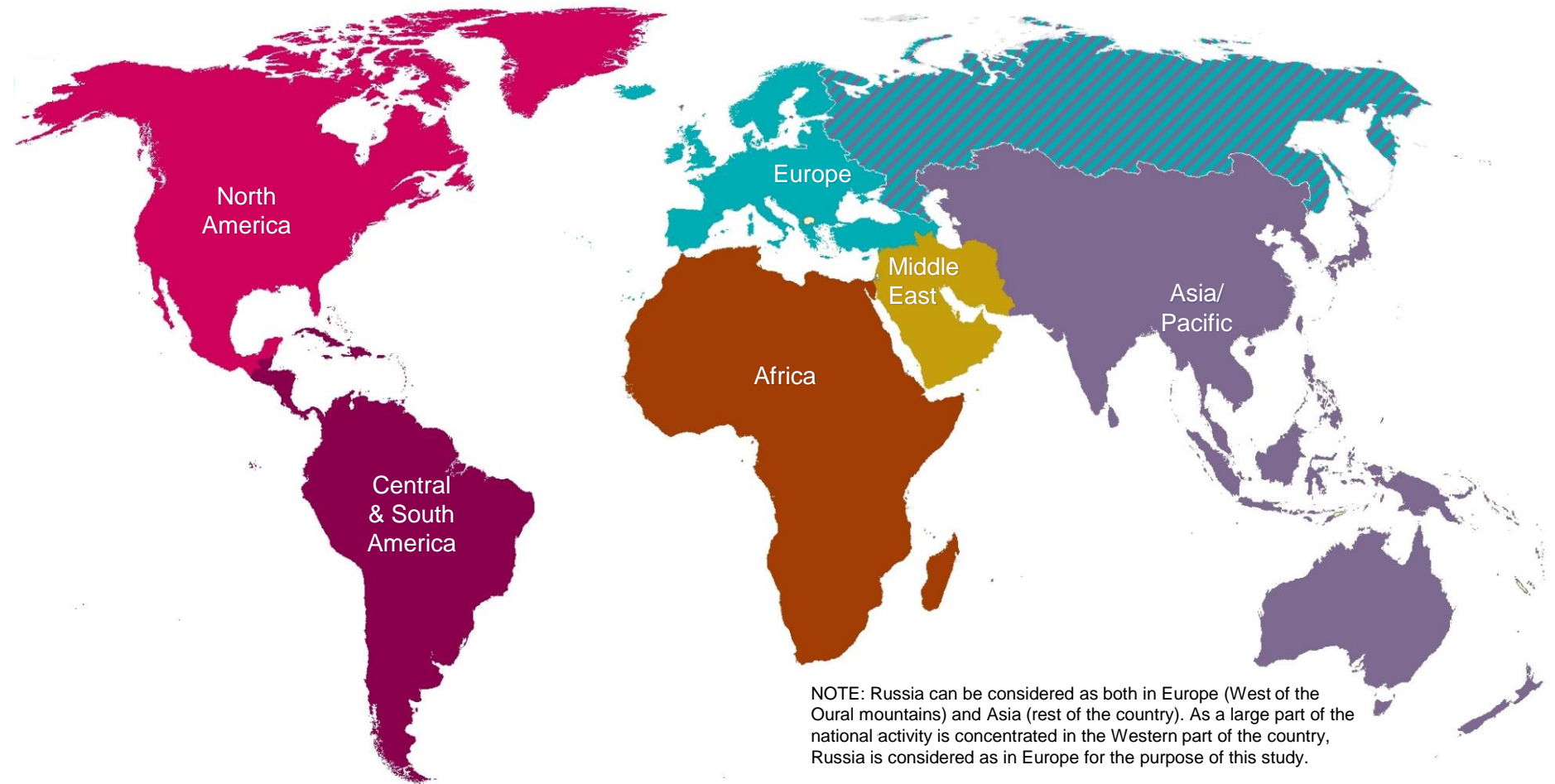
- Trade exhibitions: exhibitions that promotes trade and commerce and are attended primarily by trade visitors. A trade exhibition can be opened to the public at specific times.
- Public exhibitions: exhibitions open primarily to general public visitors. A public exhibition is sometimes also known as a consumer show.

## Regions of analysis

Exhibition data, estimates of direct spending, and overall impacts were analyzed at the regional and global levels. The map on the following page provides a breakdown of the regions included in the study:

- Africa
- Asia/Pacific
- Central & South America
- Europe
- Middle East
- North America

# Map of analysis regions



NOTE: Russia can be considered as both in Europe (West of the Ural mountains) and Asia (rest of the country). As a large part of the national activity is concentrated in the Western part of the country, Russia is considered as in Europe for the purpose of this study.

# Exhibitions summary data

In 2018, approximately 32,000 exhibitions sold nearly 138 million net square meters (1.5 billion square feet) across more than 180 countries. Exhibitions generated nearly €116.0 (\$136.9) billion of direct spending, by visitors, exhibitors and additional exhibitions-related expenditure. North America and Europe ranked first and second in direct spending, representing 44% and 34% of total global direct spending in 2018, respectively.

Exhibitions welcomed nearly 303 million visitors and 4.5 million exhibitors in 2018. Europe ranked first in terms of total visitors with 112.0 million visitors and 1.3 million exhibitors. North America followed with 91.2 million visitors and 1.6 million exhibitors.

Exhibitions generated €115.9 billion of direct spending and sold nearly 138 million net square meters in 2018.

## Summary of exhibitions activity, 2018

	Space sold (net sq. meters, millions)	Direct spending		Share of total	
		(billions Euros)	(billions US\$)	Direct spending	Space sold
<b>Global total</b>	<b>137.5</b>	<b>€ 115.9</b>	<b>\$136.9</b>	<b>100.0%</b>	<b>100.0%</b>
<b>By region</b>					
North America	48.0	€ 50.6	\$59.7	43.6%	34.9%
Europe	46.5	€ 39.5	\$46.7	34.1%	33.8%
Asia/Pacific	33.8	€ 22.4	\$26.4	19.3%	24.6%
Central & South America	5.2	€ 1.8	\$2.2	1.6%	3.8%
Middle East	3.0	€ 1.2	\$1.4	1.0%	2.2%
Africa	1.0	€ 0.4	\$0.5	0.4%	0.7%
<b>Share of total</b>					
	Visitors (000's)	Exhibitors (000's)	Visitors	Exhibitors	
<b>Global total</b>	<b>302,950</b>	<b>4,534</b>	<b>100.0%</b>	<b>100.0%</b>	
<b>By region</b>					
Europe	112,000	1,340	37.0%	29.6%	
North America	91,200	1,600	30.1%	35.3%	
Asia/Pacific	81,500	1,210	26.9%	26.7%	
Central & South America	9,900	217	3.3%	4.8%	
Middle East	6,250	125	2.1%	2.8%	
Africa	2,100	42	0.7%	0.9%	

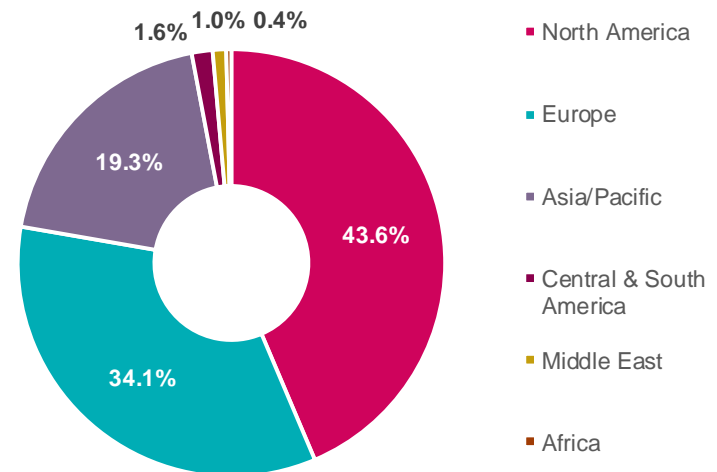
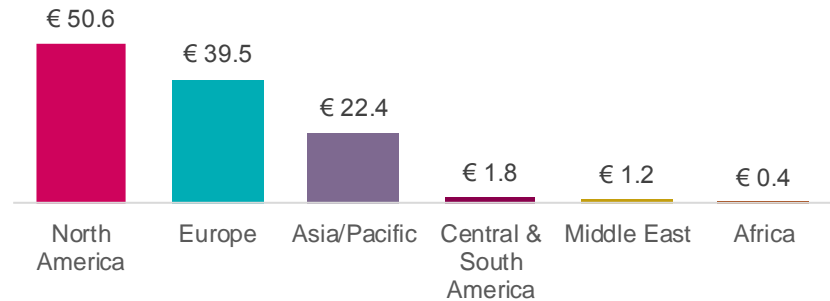
# Exhibitions direct spending

Exhibitions in North America generated €50.6 (\$59.7) billion of exhibitions direct spending in 2018, as shown in the accompanying chart, representing 43.6% of global exhibitions direct spending. Exhibitions in Europe and Asia/Pacific generated €39.5 (\$46.7) billion and €22.4 (\$26.4) billion in direct spending, representing 34.1% and 19.3% of global direct spending, respectively.

North America and Europe are the top regions in terms of exhibitions direct spending.

## Exhibitions direct spending by region

In billions, Euros, 2018



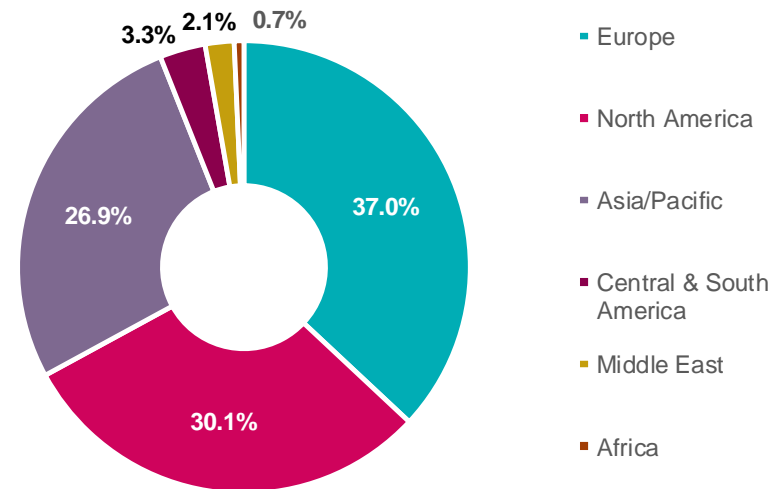
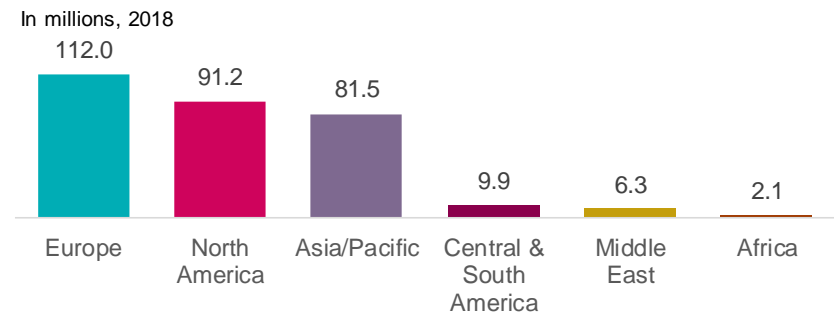
Source: Oxford Economics (2019)

# Exhibitions visitors

Europe was the largest market in terms of exhibition participants, hosting 112.0 million visitors, representing more than one-third of total visitors worldwide in 2018. North America ranked second, hosting 91.2 million visitors (30.1% of worldwide visitors) in 2018. Asia/Pacific ranked third with 81.5 million visitors, representing 26.9% of global visitors. Central & South America, the Middle East, and Africa followed, each hosting less than 10 million exhibition visitors in 2018.

In terms of number of participants, Europe represents the largest region.

## Exhibitions visitors by region



Source: UFI (2019)

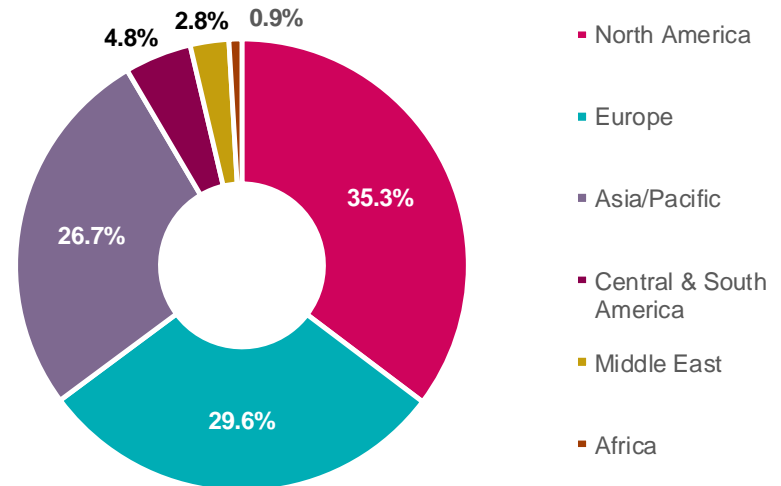
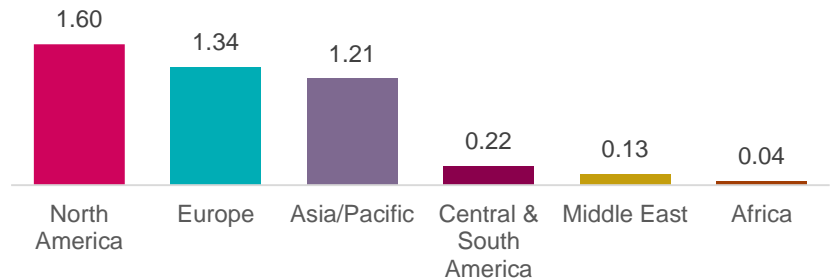
# Exhibitions exhibitors

North America was the largest market in terms of exhibition exhibitors, hosting 1.6 million exhibitors, representing more than 35% of total exhibitors worldwide. Europe ranked second, hosting 1.3 million exhibitors (29.6% of worldwide visitors) in 2018. Asia/Pacific ranked third with 1.2 million exhibitors, representing 26.7% of global exhibitors. Central & South America, the Middle East, and Africa followed, each hosting less than 250,000 exhibitors in 2018.

In terms of number of exhibitors, North America represents the largest region with 1.6 million exhibitors in 2018.

## Exhibitions exhibitors by region

In millions, 2018



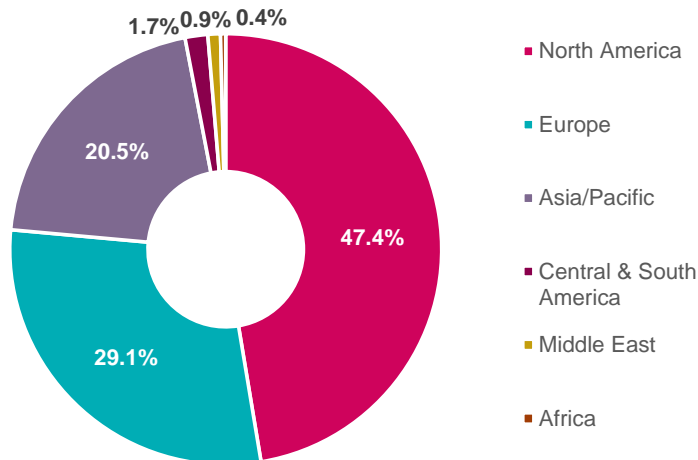
Source: UFI (2019)

# Exhibitions direct GDP and jobs impact

Exhibitions generated €68.7 (\$81.1) billion of direct GDP and more than 1.3 million direct jobs in 2018. Approximately 0.5 million of the direct jobs are maintained by the exhibitions industry alone. Exhibitions in North America generated €32.5 (\$38.4) billion in direct GDP, representing 47.4% of global exhibitions GDP. North America is also the largest market in terms of jobs, with 539,000 direct jobs.

Europe ranks second in terms of direct GDP impact, with €20.0 (\$23.6) billion in GDP, supporting 358,000 direct jobs. Asia/Pacific ranked third with €14.1 (\$16.7) billion in direct GDP, supporting 356,000 direct jobs.

## Share of direct GDP impacts by region



Exhibitions generated €68.7 billion of direct GDP and more than 1.3 million direct jobs in 2018.

## Exhibitions direct GDP and jobs impact by region

	Direct spending		Direct GDP		Direct jobs (000s)	Share of total		
	(billions Euros)	(billions US\$)	(billions Euros)	(billions US\$)		Direct spending	Direct GDP	Direct jobs
<b>Global total</b>	<b>€ 115.9</b>	<b>\$136.9</b>	<b>€ 68.7</b>	<b>\$81.1</b>	<b>1,314</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>By region</b>								
North America	€ 50.6	\$59.7	€ 32.5	\$38.4	539	43.6%	47.4%	41.1%
Europe	€ 39.5	\$46.7	€ 20.0	\$23.6	358	34.1%	29.1%	27.3%
Asia/Pacific	€ 22.4	\$26.4	€ 14.1	\$16.7	356	19.3%	20.5%	27.1%
Central & South America	€ 1.8	\$2.2	€ 1.2	\$1.4	38	1.6%	1.7%	2.9%
Middle East	€ 1.2	\$1.4	€ 0.6	\$0.8	14	1.0%	0.9%	1.1%
Africa	€ 0.4	\$0.5	€ 0.3	\$0.3	8	0.4%	0.4%	0.6%

Source: Oxford Economics (2019)

# Exhibitions direct spending per exhibitor

Exhibitions generated €115.9 (\$136.9) billion of direct spending in 2018. Based on a global total of 4.5 million exhibitors in 2018, direct spending per exhibitor amounted to €25,569 (\$30,201).

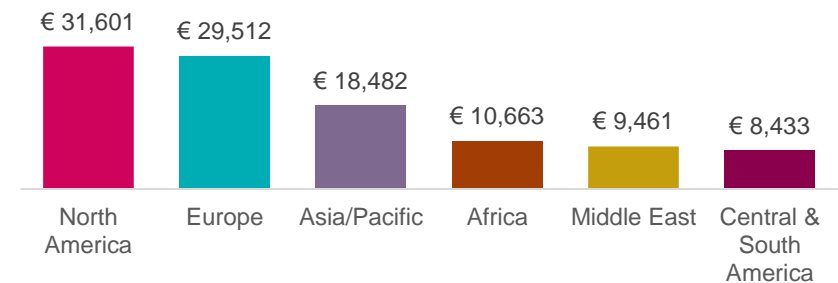
North America ranked first with € 31,601 (\$37,325) in direct spending per exhibitor. Europe and Asia/Pacific followed with €29,512 (\$34,858) and €18,482 (\$21,830) in direct spending per exhibitor, respectively.

Exhibitions generated approximately €25,600 (\$30,200) in direct spending per exhibitor on a global basis in 2018.

## Exhibitions direct spending per exhibitor

	Exhibitors (000's)	Direct spending		Direct spending per exhibitor	
		(billions Euros)	(billions US\$)	(Euros)	(US\$)
<b>Global total</b>	<b>4,534</b>	<b>€ 115.9</b>	<b>\$136.9</b>	<b>€ 25,569</b>	<b>\$30,201</b>
<b>By region</b>					
North America	1,600	€ 50.6	\$59.7	€ 31,601	\$37,325
Europe	1,340	€ 39.5	\$46.7	€ 29,512	\$34,858
Asia/Pacific	1,210	€ 22.4	\$26.4	€ 18,482	\$21,830
Central & South America	217	€ 1.8	\$2.2	€ 8,433	\$9,961
Middle East	125	€ 1.2	\$1.4	€ 9,461	\$11,174
Africa	42	€ 0.4	\$0.5	€ 10,663	\$12,594

In Euros, 2018



Source: Oxford Economics & UFI (2019)



# Exhibitions direct spending per square meter of venue capacity

Exhibitions generated €115.9 (\$136.9) billion of direct spending in 2018. Based on a global total of 34.68 million square meters of venue capacity measured in terms of gross indoor exhibition space (as reported in the UFI World Map of Exhibition Venues), direct spending per square meter of venue capacity amounted to €3,343 (\$3,948).

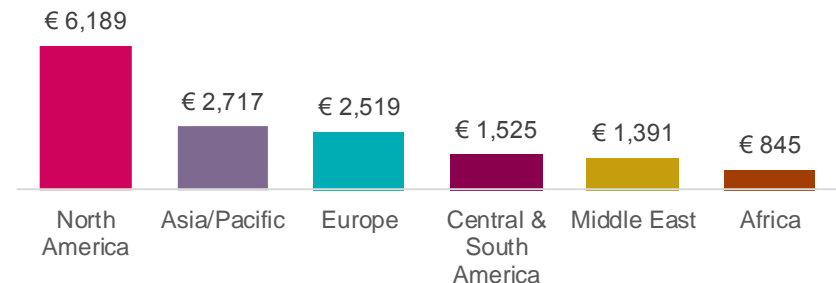
North America ranked first with €6,189 (\$7,310) in direct spending per square meter of venue capacity. Asia/Pacific and Europe followed with €2,717 (\$3,210) and €2,519 (\$2,975) in direct spending per square meter of venue capacity, respectively.

Exhibitions generated €3,300 (\$3,900) in direct spending per square meter of venue capacity on a global basis in 2018.

## Exhibitions direct spending per square meter of capacity

	Capacity (million square meters)	Capacity (million square feet)	Direct spending		Direct spending per square meter of capacity		Direct spending per square foot of capacity	
			(billions Euros)	(billions US\$)	(Euros)	(US\$)	(Euros)	(US\$)
<b>Global total</b>	<b>34.68</b>	<b>373.29</b>	<b>€ 115.9</b>	<b>\$136.9</b>	<b>€ 3,343</b>	<b>\$3,948</b>	<b>€ 311</b>	<b>\$367</b>
<b>By region</b>								
North America	8.17	87.94	€ 50.6	\$59.7	€ 6,189	\$7,310	€ 575	\$679
Europe	15.70	168.99	€ 39.5	\$46.7	€ 2,519	\$2,975	€ 234	\$276
Asia/Pacific	8.23	88.59	€ 22.4	\$26.4	€ 2,717	\$3,210	€ 252	\$298
Central & South America	1.20	12.92	€ 1.8	\$2.2	€ 1,525	\$1,801	€ 142	\$167
Middle East	0.85	9.15	€ 1.2	\$1.4	€ 1,391	\$1,643	€ 129	\$153
Africa	0.53	5.70	€ 0.4	\$0.5	€ 845	\$998	€ 78	\$93

In Euros, 2018



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## 2. Economic impact of exhibitions

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# Economic impact approach

Our analysis of exhibitions direct spending served as an input for the economic impact model we used to estimate exhibitions-sector direct employment and labor income, and the downstream impacts of the sector. This model is also referred to as an input-output (I-O) model.

## Components of economic impact analysis

There are three main components of a sector's overall economic impact:

- **Direct impacts** consist of the direct spending and jobs that are involved in planning and producing exhibitions, and for participants to travel to exhibitions, as well as other exhibitions-related spending. Given the characteristics of the exhibitions sector, much of this direct activity occurs across a variety of sectors. For example, the production of an exhibition frequently involves employees onsite at a hotel or other venue, including banquet staff as well as audio-visual/staging and technical staff, and other third-party contracted service providers, such as entertainment/production services, décor, speakers and trainers, advertising and promotion. These employees all represent direct jobs supported by the exhibitions sector. Meanwhile, participants' travel to the exhibition, and accommodation during the event, supports direct spending and jobs across a range of service providers in the travel sector. Though this spending is occurring across businesses in a range of industry sectors, it all represents activity that is supported by exhibitions direct spending, and is part of the exhibition sector's direct impacts.

- **Indirect impacts** represent downstream supplier industry impacts, also referred to as supply chain impacts. For example, the facilities at which exhibitions occur require inputs such as energy and food ingredients. Also, many exhibition venues contract with specialized service providers, such as marketing, equipment upkeep, cleaning, technology support, accounting, and legal and financial services. These are examples of indirect impacts.
- **Induced impacts** occur as employees spend their wages and salaries in the broader economy. For example, as hotel employees spend money on rent, transportation, food and beverage, and entertainment.

Indirect and induced impacts may also be referred to collectively as indirect effects.

To conduct the impact analysis, we used country-level economic impact multipliers from the existing exhibitions impact studies. For countries where exhibitions impact multipliers were either unavailable or appeared inconsistent with reference data, we used travel and tourism multipliers maintained by WTTC (World Travel and Tourism Council) and Oxford Economics. WTTC multipliers are based on input-output tables for each country and were sourced from either the OECD (Organisation for Economic Co-operation and Development), or when not available, national statistical offices. From the input-output tables, multiplier matrices were developed for each economy, detailing the flow of spending in an economy that occurs as a consequence of spending in a given industry.

# Economic impacts

The global exhibitions sector supported more than €275.1 (\$325.0) billion of total output (business sales) in 2018.

Overall, the total global economic impact of the exhibitions sector in 2018 is summarized as follows:

- €275.1 (\$325.0) billion of economic output (business sales)
- €167.2 (\$197.5) billion in total GDP contribution; and
- More than 3.2 million total jobs.

These totals represent the combination of direct impacts within the exhibitions sector (e.g. €115.9 (\$136.9) billion of exhibitions direct spending, and 1.3 million direct jobs), plus the estimated indirect and induced effects.

The resulting output multiplier for the exhibitions sector is 2.37, implying that each €1.00 (\$1.00) in direct exhibition spending generates an additional €1.37 (\$1.37) in indirect and induced expenditures in the global economy.

## Exhibitions sector global economic impacts

Amounts in billions of euros and billions of US dollars, except jobs

	2018 (Euros & jobs)	2018 (US\$ & jobs)
<b>Direct exhibitions sector impact</b>		
Output (exhibitions direct spending)	€ 115,9	\$136,9
Employment	1,314,000	1,314,000
GDP	€ 68,7	\$81,1
<b>Total exhibitions sector impact</b>		
Output	€ 275,1	\$325,0
Employment	3,240,000	3,240,000
GDP	€ 167,2	\$197,5

Source: Oxford Economics (2019)

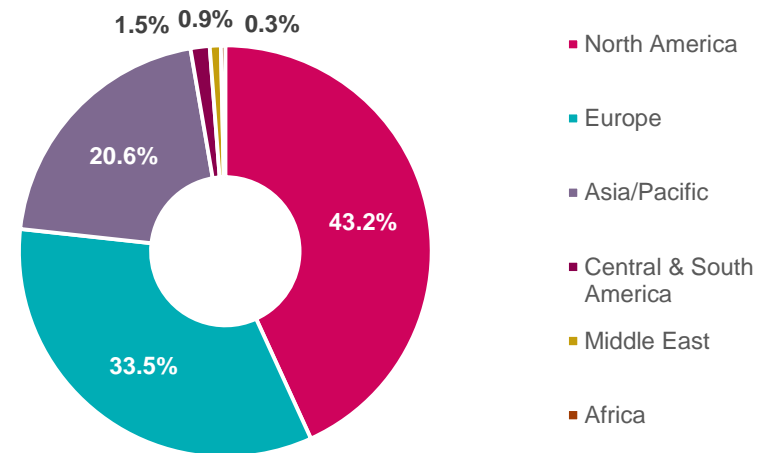
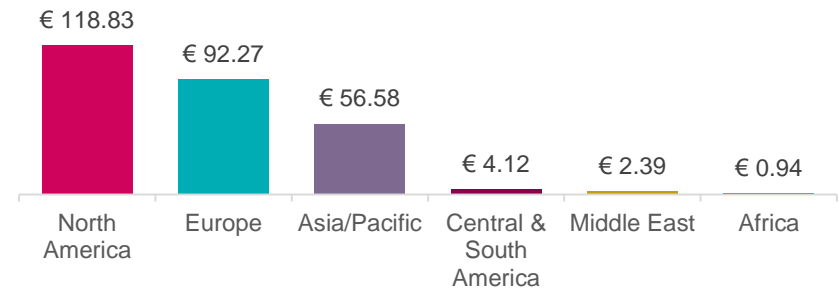
# Economic impacts by region – total output

Exhibitions in North America generated €118.8 (\$140.4) billion of total output in 2018, as shown in the accompanying chart, representing 43.2% of the total output impact of the global exhibitions sector. Exhibitions in Europe and Asia/Pacific generated €92.3 billion (\$109.0) and €56.6 (\$66.8) billion in direct spending, representing 33.5% and 20.6% of the sector's global output impact.

North America and Europe are the top regions in terms of total output impacts.

## Economic impacts by region – total output impacts

In billions, Euros, 2018



Source: Oxford Economics (2019)

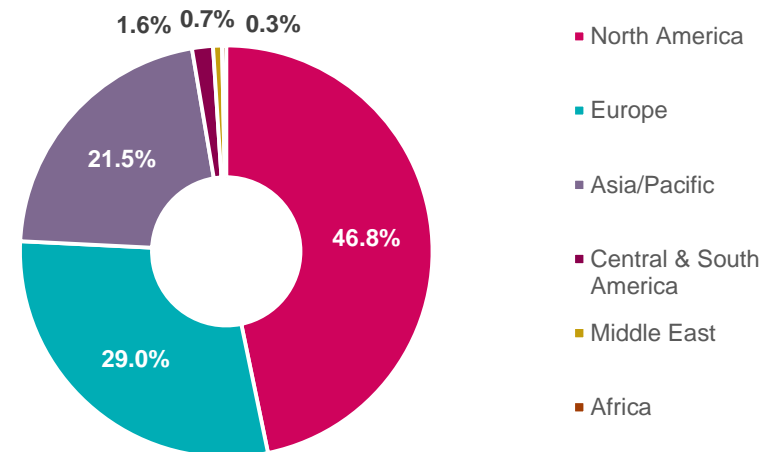
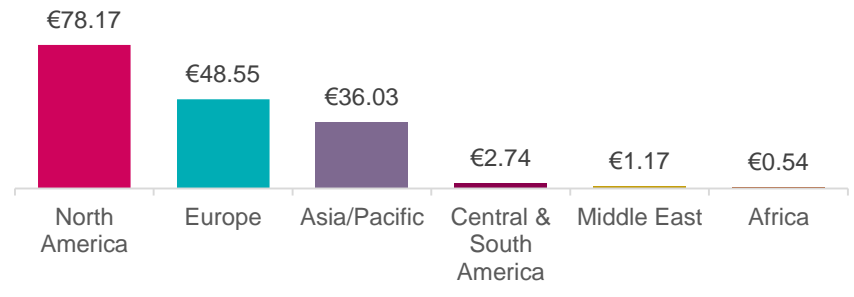
# Economic impacts by region – total GDP

Exhibitions in North America generated €78.2 (\$92.3) billion of total GDP in 2018, as shown in the accompanying chart, representing 46.8% of the global exhibitions sector's total GDP impact. Exhibitions in Europe and Asia/Pacific generated €48.6 (\$57.3) billion and €36.0 (\$42.6) billion in direct spending, representing 29.0% and 21.5% of the sector's total GDP impact, respectively.

The global exhibitions sector supported more than €167.2 (\$197.5) billion of total GDP in 2018.

## Economic impacts by region – total GDP impacts

In billions, Euros, 2018



Source: Oxford Economics (2019)

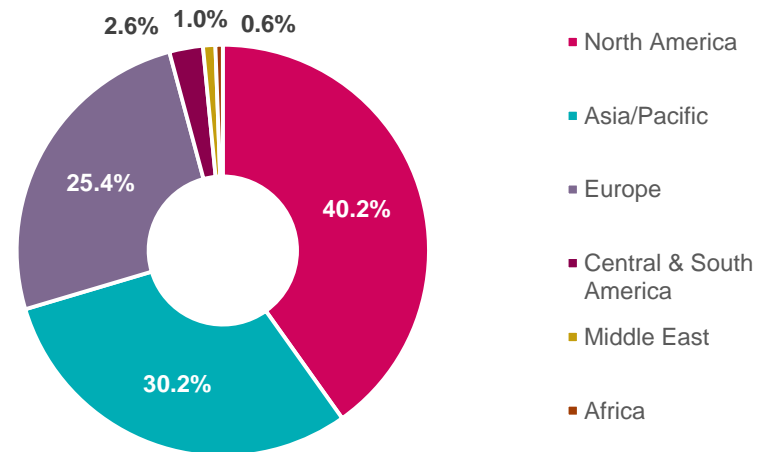
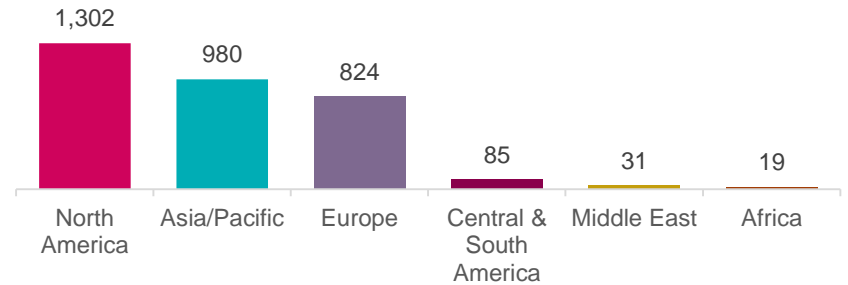
# Economic impacts by region – total employment

Exhibitions in North America generated more than 1.3 million total jobs in 2018, as shown in the accompanying chart, representing 40.2% of the global exhibitions sector's total job impact. Exhibitions in Asia/Pacific and Europe generated 980,000 and 824,000 total jobs, representing 30.2% and 25.4% of the sector's total job impact, respectively.

The global exhibitions sector supported more than 3.2 million total jobs in 2018.

## Economic impacts by region – total job impacts

In thousands of jobs



Source: Oxford Economics (2019)

# Economic impacts: total output per exhibitor

Exhibitions generated €275.1 (\$325.0) billion of total output (total business sales) in 2018. Based on a global total of 4.5 million exhibitors in 2018, total output per exhibitor amounted to €60,680 (\$71,671).

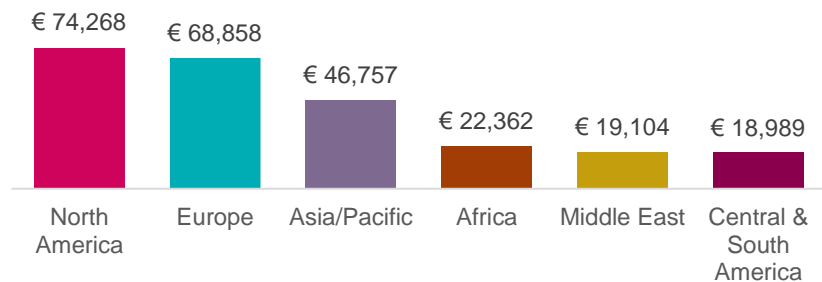
North America ranked first with €74,268 (\$87,720) in total output per exhibitor. Europe and Asia/Pacific followed with €68,858 (\$81,331) and €46,757 (\$55,227) in total output per exhibitor, respectively.

Exhibitions generated approximately €60,700 (\$71,700) in total output per exhibitor on a global basis in 2018.

## Exhibitions total output per exhibitor

	Exhibitors (000's)	Total output		Total output per exhibitor	
		(billions Euros)	(billions US\$)	(Euros)	(US\$)
<b>Global total</b>	<b>4,534</b>	<b>€ 275.1</b>	<b>\$325.0</b>	<b>€ 60,680</b>	<b>\$71,671</b>
<b>By region</b>					
North America	1,600	€ 118.8	\$140.4	€ 74,268	\$87,720
Europe	1,340	€ 92.3	\$109.0	€ 68,858	\$81,331
Asia/Pacific	1,210	€ 56.6	\$66.8	€ 46,757	\$55,227
Central & South America	217	€ 4.1	\$4.9	€ 18,989	\$22,428
Middle East	125	€ 2.4	\$2.8	€ 19,104	\$22,564
Africa	42	€ 0.9	\$1.1	€ 22,362	\$26,412

In Euros, 2018



Source: Oxford Economics & UFI (2019)



# Economic impacts: total output per square meter of venue capacity

Exhibitions generated €275.1 (\$325.0) billion of total output (total business sales) in 2018. Based on a global total of 34.68 million square meters (373.29 million square feet) of venue capacity measured in terms of gross indoor exhibition space (as reported in the UFI World Map of Exhibition Venues 2017), total output per square meter of venue capacity amounted to approximately €7,900 (\$9,400), while total output per square foot of venue capacity amounted to approximately €740 (\$870).

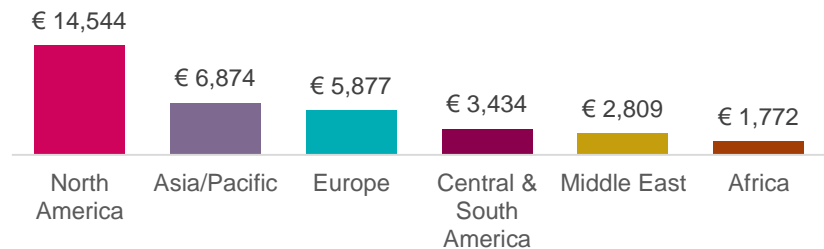
North America ranked first with €14,544 (\$17,179) in total output per square meter of venue capacity and €1,351 (\$1,596) per square foot of venue capacity. Asia/Pacific followed with €6,874 (\$8,120) in total output per square meter of venue capacity and €639 (\$754) per square foot of venue capacity.

Exhibitions generated approximately €7,900 (\$9,400) in total output per square meter of capacity and €740 (\$870) per square foot of capacity on a global basis in 2018.

## Exhibitions total output per sqm of capacity

	Capacity (million square meters)	Capacity (million square feet)	Total output		Total output per square meter of capacity		Total output per square foot of capacity	
			(billions Euros)	(billions US\$)	(Euros)	(US\$)	(Euros)	(US\$)
<b>Global total</b>	<b>34.68</b>	<b>373.29</b>	<b>€ 275.1</b>	<b>\$325.0</b>	<b>€ 7,933</b>	<b>\$9,370</b>	<b>€ 737</b>	<b>\$871</b>
<b>By region</b>								
North America	8.17	87.94	€ 118.8	\$140.4	€ 14,544	\$17,179	€ 1,351	\$1,596
Europe	15.70	168.99	€ 92.3	\$109.0	€ 5,877	\$6,942	€ 546	\$645
Asia/Pacific	8.23	88.59	€ 56.6	\$66.8	€ 6,874	\$8,120	€ 639	\$754
Central & South America	1.20	12.92	€ 4.1	\$4.9	€ 3,434	\$4,056	€ 319	\$377
Middle East	0.85	9.15	€ 2.4	\$2.8	€ 2,809	\$3,318	€ 261	\$308
Africa	0.53	5.70	€ 0.9	\$1.1	€ 1,772	\$2,093	€ 165	\$194

In Euros, 2018



Source: Oxford Economics & UFI (2019)

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# Global exhibitions impact ranking

The global exhibitions sector's total GDP impact would rank it as the 56<sup>th</sup> largest economy globally.

The global exhibitions sector directly generated more output (business sales) than many large global sectors, including machine tools and medical & surgical equipment.

The €167.2 (\$197.5) billion of total GDP supported by exhibitions globally would rank the sector as the 56<sup>th</sup> largest economy globally, larger than the economies of countries such as Hungary, Kuwait, Sri Lanka, and Ecuador. The table on the following page compares the global exhibitions sector's total GDP impact to the GDP of countries around the world.

# GDP comparisons

Amounts in billions of Euros 2018

Rank	Country	GDP	Rank	Country	GDP	Rank	Country	GDP
1	United States	€ 19,391	31	Nigeria	€ 356	61	Sudan	€ 119
2	China	€ 12,243	32	Israel	€ 351	62	Ukraine	€ 112
3	Japan	€ 4,874	33	South Africa	€ 349	63	Morocco	€ 108
4	Germany	€ 3,691	34	Hong Kong, China	€ 342	64	Ecuador	€ 103
5	France	€ 2,587	35	Ireland	€ 334	65	Slovak Republic	€ 96
6	United Kingdom	€ 2,536	36	Denmark	€ 325	66	Cuba	€ 94
7	India	€ 2,521	37	Singapore	€ 324	67	Sri Lanka	€ 85
8	Brazil	€ 2,055	38	Malaysia	€ 314	68	Kenya	€ 77
9	Italy	€ 1,942	39	Philippines	€ 314	69	Guatemala	€ 76
10	Canada	€ 1,652	40	Colombia	€ 309	70	Dominican Republic	€ 76
11	Russia	€ 1,578	41	Pakistan	€ 303	71	Ethiopia	€ 76
12	South Korea	€ 1,530	42	Chile	€ 277	72	Oman	€ 70
13	Australia	€ 1,379	43	Finland	€ 252	73	Myanmar	€ 66
14	Spain	€ 1,321	44	Bangladesh	€ 245	74	Luxembourg	€ 63
15	Mexico	€ 1,152	45	Vietnam	€ 221	75	Panama	€ 62
16	Indonesia	€ 1,016	46	Portugal	€ 218	76	Uruguay	€ 59
17	Turkey	€ 851	47	Czech Republic	€ 217	77	Belarus	€ 58
18	Netherlands	€ 829	48	Peru	€ 215	78	Costa Rica	€ 58
19	Saudi Arabia	€ 684	49	Romania	€ 211	79	Bulgaria	€ 57
20	Switzerland	€ 679	50	Greece	€ 200	80	Croatia	€ 55
21	Argentina	€ 637	51	Egypt	€ 195	81	Tanzania	€ 52
22	Taiwan	€ 573	52	New Zealand	€ 184	82	Lebanon	€ 52
23	Sweden	€ 539	53	Iraq	€ 177	83	Macao, China	€ 50
24	Poland	€ 524	54	Algeria	€ 170	84	Libya	€ 50
25	Belgium	€ 494	55	Qatar	€ 168	85	Slovenia	€ 49
26	Thailand	€ 455	<b>56 Exhibitions globally</b>	<b>€ 167</b>	86	Lithuania	€ 47	
27	Iran, Islamic Rep.	€ 419	57	Kazakhstan	€ 152	87	Ghana	€ 47
28	Austria	€ 418	58	Hungary	€ 139	88	Uzbekistan	€ 46
29	Norway	€ 397	59	Angola	€ 132	89	Serbia	€ 41
30	United Arab Emirates	€ 378	60	Kuwait	€ 120	90	Jordan	€ 41

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## 3. Methods

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# Research approach

Our approach to the exhibitions sector research included the following steps:

- Analysed existing data on exhibitions maintained by UFI, including net square meters sold, visitors, and exhibitors (see note);
- Analysed existing studies on exhibitions impacts in 13 countries, as well as third-party industry data;
- Developed an econometric model of the relationship between economic and travel-industry data sets and exhibitions industry impacts to estimate exhibitions activity in countries in which the exhibitions industry has not been previously quantified; and
- Combined the results of existing studies and modeled relationships to prepare global estimates.

Overall, we found that approximately three-quarters of global exhibitions direct spending was already covered by the country-level studies we analysed. As a result, while we applied the econometric model to prepare estimates for countries that have not yet been studied at the country level, findings for many of the largest and most important countries were based on the results of existing studies. This provided a solid research foundation.

In this global analysis, we have relied broadly on the headline measures of exhibitions activity and participants as reported by each study. In situations in which we saw clear differences such as definition differences or outliers in specific results, we excluded specific country-level report metrics from the estimation process.

We integrated the results of existing studies and exhibitions data maintained by UFI to model global exhibitions volume and direct spending. Three-quarters of global exhibitions direct spending was covered by country-level studies.

Our discussion of research methods in this section follows the same order. First, we outline the research process, then we highlight the statistical modeling, and last, the conceptual framework.

Figures in this report are based on unrounded estimates. Due to rounding, the totals in certain tables may differ slightly from the sum of the individual rows or columns. The analysis was conducted in nominal Euros and US dollars based on market exchange rates. Model outputs were analyzed in US dollars and converted to Euros using the period exchange rate for calendar year 2018, which was 1.181 US Dollars for each Euro.

Note: UFI produces estimations of those metrics for the world and each region. Those estimations are derived from models that use data from several markets where such data is considered reliable. UFI is ready to update those estimations when it receives reliable data for any given market (please contact [chris@ufi.org](mailto:chris@ufi.org)). Also, regarding visitors numbers, several markets communicate on “number of visits” instead, or count in “attendees”. It is important to know that the economic impact model developed for this study did not use that metric for calculation.

## Country economic impact profiles

In addition to the release of the global economic impact of exhibitions findings, Oxford Economics and UFI are offering summary country profiles. Building on the results of the global impact analysis, the research team can prepare summary economic impact profiles at the country level. Metrics included in the country profiles will include direct impacts, indirect and induced impacts, and total impacts for the following metrics: Economic output (business sales), GDP (gross domestic product) and Jobs.

# Existing impact studies and third-party data

We compiled existing studies on the impacts of exhibitions in global markets. A comprehensive list of the 13 studies included in the analysis is outlined in the table below.

The research team collected the following metrics for each country:

- Direct spending
- Direct value-added (GDP)
- Direct jobs
- Total participants

In addition to existing impact studies, the research process also encompassed third-party industry data from the following sources:

- UFI
- Global Business Travel Association

	Country	Study year	Report title	Sources
<b>Existing economic impact studies</b>	<b>Australia</b>	2015	The Value of Business Events to Australia	Ernst & Young, Business Events Council of Australia
	<b>Canada</b>	2014	The Economic Contribution of Business Events in Canada	MPI Foundation Canada, Maritz Research, The Conference Board of Canada
	<b>Denmark</b>	2012	Economic Contribution of Meeting Activity in Denmark	Visit Denmark
	<b>France</b>	2011	Étude sur les retombées économiques de l'activité des salons en France et en Île-de-France	Atout France, CCI de Paris IDF, Comité des Expositions de Paris, DGE (Ministère de l'Économie), France Congrès et Événements, UNIMEV-OJS, Viparis
	<b>Germany</b>	2018	Overall Economic Relevance of Exhibitions in Germany	Association of the German Trade Fair Industry (AUMA)
	<b>Guatemala</b>	2017	Medición de la relevancia económica de la industria de turismo de reuniones en Guatemala	STA Consultores, Gobierno de la República de Guatemala, INGUAT (Instituto Guatemalteco de Turismo)
	<b>India</b>	2017	Indian Exhibition Industry Report	Indian Exhibition Industry Association
	<b>Mexico</b>	2016	The Economic Relevance of Meetings in Mexico	SECTUR (Secretaría de Turismo), Consejo de Promoción Turística de México, STA Consultores
	<b>Peru</b>	2014	Peru, Destination for Meetings Tourism	PROMPERU
	<b>Poland</b>	2015	The Economic Impact of Poland's Meetings Industry	Poland Convention Bureau, Polka Organizacja Turystyczna, MPI Foundation, MPI Poland Chapter
	<b>United Kingdom</b>	2012	The Economic Impact of the UK Exhibitions Industry	FaceTime & Oxford Economics
	<b>United Kingdom</b>	2013	The Economic Impact of the UK Meeting & Event Industry	MPI Foundation
	<b>United States</b>	2018	Economic Significance of Meetings to the US Economy	Oxford Economics, Events Industry Council

# Econometric model

The econometric model tested the relationship between economic and travel-industry data sets and exhibitions industry impacts

The research team developed an econometric model of the relationship between economic and travel-industry data sets and exhibitions impacts to estimate exhibitions activity in countries in which the exhibitions industry has not been previously quantified. In addition to the data provided by UFI and collected from existing exhibitions impact studies, the table below summarizes the data we compiled to include in the modeling process.

	<b>Data description</b>	<b>Sources</b>
<b>Data inputs for econometric model</b>	Business arrivals	UNWTO (World Tourism Organization), various national statistical agencies
	International business inbound travel spending	IMF Balance of Payments
	Domestic business travel spending	Oxford Economics / WTTC (World Travel and Tourism Council)
	GDP (gross domestic product)	Haver Analytics, various national statistical agencies
	Total population	Haver Analytics, United Nations, various national statistical agencies
	Per capita GDP	Haver Analytics, United Nations, various national statistical agencies
	Services industry gross output	Various national statistical agencies, central banks, and ministries of finance
	Whole economy gross output	Various national statistical agencies, central banks, and ministries of finance

# Econometric model

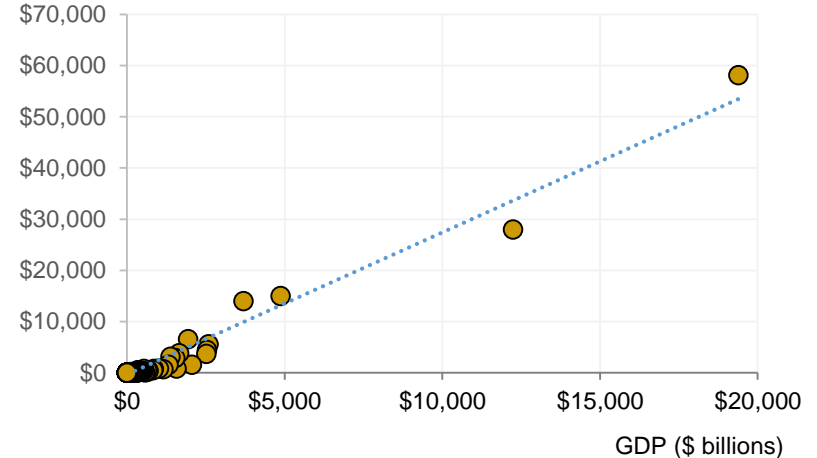
The resulting model reflects the positive relationship between travel-industry measures and exhibitions direct spending.

The resulting model reflects the relationship between travel-industry measures, such as estimated domestic and international business travel spending at the country level (based on Oxford Economics analysis for the World Travel and Tourism Council), and exhibitions direct spending. Because studies of exhibitions activity in more developed countries tend to show higher levels of activity relative to business travel spending, GDP per capita was also used in the model.

The resulting estimates show that exhibitions spending tends to be correlated with broad economic activity. For example, the correlation between exhibitions spending and economic activity as measured by GDP is shown in the accompanying chart.

## Exhibitions direct spending and GDP by country

Exhibitions direct spending (\$ millions)



Source: Oxford Economics (2019)



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# Country impact profiles

In addition to the release of the global economic impact of exhibitions findings, Oxford Economics and UFI are offering summary country profiles, which will provide insight for country-level impacts of exhibitions. Building on the existing econometric model and research conducted for the global impact analysis allows the research team to prepare summary economic impact profiles at the country level.

Based on data availability, the following exhibition metrics will be included in the country profiles:

- Exhibition venue capacity
- Exhibition space sold
- Exhibitors
- Visitors

Economic impact metrics included in the country profiles will include direct impacts, indirect and induced impacts, and total impacts for the following metrics:

- Economic output (business sales)
- GDP (gross domestic product)
- Jobs

Individual country profile reports can be produced for UFI Member Associations and will be added as appendices to the global study.

Please contact Christian Druart, UFI's Research Manager for more information ([chris@ufi.org](mailto:chris@ufi.org)).

# Economic impact metrics

Secondary data sources were a critical part of the research.

After estimating direct exhibitions spending based on existing impact studies and the econometric model, the research team estimated additional economic impact metrics utilizing the sources listed in the table below. For example, we used economic data on gross output and value added for both the whole economy and the travel industry to estimate direct GDP impacts for each country. In addition, we used multipliers from existing impact studies and travel and tourism multipliers maintained by Oxford Economics and WTTC to estimate the total economic impact of exhibitions for each country.

	Economic impact metric	Estimation method and source
Economic impact metrics	Direct spending (direct output)	Existing impact studies Estimates from econometric model
	Net space sold (square meters)	Existing UFI data
	Total visitors	Existing UFI data
	Total exhibitors	Existing UFI data
	Direct GDP (gross domestic product) impact	Estimates of direct spending (direct output) Economic data on whole economy & services industry gross output from national statistical agencies Economic data on whole economy & services industry value-added from national statistical agencies
	Direct jobs	Existing impact studies Estimates from econometric model Economic data on whole economy gross output from various national statistical agencies Travel & tourism data & multipliers from Oxford Economics & WTTC (World Travel and Tourism Council)
	Total economic impact, GDP, and jobs	Existing impact studies Travel & tourism data & multipliers from Oxford Economics & WTTC (World Travel and Tourism Council)

# About

## UFI

UFI is the leading global association of the world's tradeshow organisers and exhibition centre operators, as well as the major national and international exhibition associations, and selected partners of the exhibition industry.

UFI's main goal is to represent, promote and support the business interests of its members and the exhibition industry. UFI directly represents around 50,000 exhibition industry employees globally, and also works closely with its 52 national and regional associations members.



## Oxford Economics

Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modelling to UK companies and financial institutions expanding abroad. Since then, we have become one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities.

Headquartered in Oxford, England, with regional centres in London, New York, and Singapore, Oxford Economics has offices across the globe. We employ over 200 full-time people, including more than 130 professional economists, industry experts and business editors—one of the largest teams of macroeconomists and thought leadership specialists.



## SISO

SISO members include companies, corporations and other for-profit entities that own, produce or provide full-service management of face-to-face trade shows, consumer shows, expositions, conferences and events. SISO membership is a combination of large corporations and small entrepreneurial enterprises that do business around the world.

SISO's almost 200-member companies produce thousands of events around the world. SISO's Mission, is to meet the common needs of our members, by providing peer networking opportunities, education, industry information, streamlined business processes and best practices in the industry.



## UFI Headquarters / European Office

17, rue Louise Michel  
92300 Levallois-Perret  
France

T: +33 146 397 500  
F: +33 146 397 501  
info@ufi.org

## UFI Asia - Pacific Regional Office

Suite 4114, Hong Kong Plaza  
188 Connaught Road West  
Hong Kong, China

T: +852 2525 6129  
F: +852 2525 6171  
asia@ufi.org

## UFI Middle East - Africa Regional Office

Info Salons Middle East Office  
Sheikj Zayed Rd  
City Tower 2, Office 2001A  
PO Box 58580  
Dubai  
United Arab Emirates

T: +971 4331 7180  
mea@ufi.org

## UFI Latin American Regional Office

Corferias, Cra 37 # 24-67  
Auditorium Second Floor  
Bogota, Colombia


T: +571 3445 486  
latam@ufi.org

web [www.ufi.org](http://www.ufi.org)

blog [www.ufilive.org](http://www.ufilive.org)

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