

MEMBERSHIP

- Association of British Professional Conference Organisers
- Association for Conferences and Events
- Association for Events Management Education
- Conference Centres of Excellence
- Department for Culture, Media & Sport
- Eventia
- European Federation of Professional Conference Organisers
- Events Industry Alliance
- Events Industry Forum
- Hotel Booking Agents Association
- International Congress & Convention Association
- International Special Events Society
- Meet England
- Meetings Industry Association
- Meetings Professionals International
- National Outdoors Events Association
- Northern Ireland Tourist Board
- Site Global
- UK Inbound
- UK Trade & Investment
- VisitBritain
- Visit London
- VisitScotland
- Visit Wales

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Business Visits & Events Partnership

LEADING THE WAY FOR BRITAIN'S EVENTS

December 2009

MIA's LATEST RESEARCH REVEALS SIGNS OF RECOVERY

According to respondents to the Meetings Industry Association's (MIA) latest research on the real state of the economy, released this month (December 2009), 100% of corporate and government buyers claim their own organisations have begun to see signs of the economic recovery expected to end the recession. Encouragingly 60.6% of all respondents, which include venues and buyers, recognised the signs of recovery in their own business.

The report is the fourth in an ongoing series from the MIA on the 'Actual Impact of the 'Credit Crunch' on the Conference and Events Market' and also reveals the performance of the industry across a number of indicative factors and highlights emerging trends in each sector. The report is sponsored by the Confex Group and was conducted during October and November 2009. The survey results detail the performance and predicted performance of the industry over the prior six months and next six months, as forecast by individuals representing venues and buyers from all sectors of the industry.

The Greatest Challenges

The autumn survey also reveals that as the recovery progresses, 37.2% of respondents felt the greatest challenges will be increasing yield, while 15.3% felt that the greatest challenge would be achieving value for money for clients. Indeed, the importance of delivering value for money for clients featured prominently across respondents' answers to several questions and was sighted as the highest priority when selecting venues by 69.4%.

Consistent with the findings of the three previous reports, the fourth confirms that lead times continue to shorten, 87% of respondents claiming this to be the case; 74% state that lead times are now between 2-8 weeks.

"With this series of reports developing, we're receiving an ever clearer picture of how the recession has affected the meetings industry and are beginning to see how it will recover." comments Jane Evans, MIA Chief Executive, "The opportunities to win business are expected to grow in 2010 and the MIA is working to prepare our members and ensure they are well positioned to achieve maximum success."

Availability to Non-MIA Members

Actual Impact of the Credit Crunch – Autumn 2009, is available direct from the MIA. For more information or to buy your copy click here <http://www.mia-uk.org/default.asp?PageID=8&n=Research+2D+Library>

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Note to editors:

The Business Visits and Events Partnership's aim is to lead the way in supporting a competitive, high quality and more profitable business visits and events sector in Britain.

The Partnership seeks to provide a cohesive industry voice and will work with VisitBritain and other government departments and agencies to influence and develop policies and practices favourable to the growth of tourism, trade and creative enterprise from business visits and events.

The Business Visits and Events Partnership has the support of the leading trade organisations and government agencies with an interest in conferences, meetings, exhibitions, trade fairs, incentive travel, corporate hospitality, and business, sporting, cultural and festival events.

- Business travel is worth over £22 billion in terms of its wider economic impact through associated visitor expenditure on travel, entertainment, shopping, pre- and post-conference tours etc. In addition, the value of business transacted at business events is estimated to generate in excess of £100 billion a year.
- The 2008 International Passenger Survey figures for inbound business visits and events indicate over 8.1 million visits spending £4.6 billion
- Business visits in 2008 generated 109% more spending in real terms than in 1979 (leisure increase was 18%).
- The sector generates 25% of all overseas visits and 28% of all inbound tourism earnings.
- Business visits and events create high quality, year round employment opportunities accounting for some 530,000 jobs indirectly and directly.
- Around 80 million people attend 1.5 million conferences and meetings annually in the UK.
- Business visitors spend on average £131 per day – 72% more than the daily rate spent by a leisure visitor, with attendees at exhibitions spending 193% more than the leisure visitor.
- 450 major events take place annually in the UK contributing more than £1 billion.

For further information on business visits and events please refer to:
www.businessvisitsandeventspartnership.com