

## CONFERENCES:

## CATALYSTS FOR THRIVING ECONOMIES

## COMMUNITY



BUSINESS EVENTS  
SYDNEY

*The worth of business events has historically been reduced to simplistic and short-term calculations of immediate tourism spending of delegates, event expenditure and venue use. Recent studies reveal the much wider and longer-term benefits to communities, industries, businesses and governments from hosting conferences and other business events.*

A study conducted by the Business Events Council of Australia (BECA) in 2015 concluded that the 412,000 business events held in the 2013-14 period directly generated A\$28 billion expenditure and 180,000 jobs<sup>1</sup>.

A recent study on co-created value, commissioned by Business Events Sydney (BESydney) and conducted by University of Technology Sydney (UTS), collected data from selected business events held in Sydney during 2014-15 to describe a more complete story of their value. The findings of this research are reported in *Conferences: catalysts for thriving economies*.

It is now widely acknowledged that business events mobilise interactions and collaborations that form the foundation of innovation, economic development and societal change – all catalysts for a thriving economy and a prosperous community.

*“One of the really interesting things that has come out from a knowledge point of view is that the launch of International Union for Conservation of Nature’s (IUCN) green list of protected areas. We have always had a red list that looks at threatened species, but we wanted to flip the discussion around and start to look at what it means to be successful. Not only whether it conserves the biodiversity, but whether it also achieves societal goals.”*

— IUCN Director, Trevor Sandwith, on the IUCN World Parks Congress 2014, Sydney

## OUTCOMES

This research demonstrates the importance of acknowledging the wider role of business events in developing strong communities that are open to change for the better, and to finding innovative solutions that, ultimately, build a better world.

- 1. Conferences are ideal vehicles for future collaboration**  
Overwhelmingly, more than 90% of respondents agreed that conferences exposed them to new and innovative ideas and knowledge. It is through this information exchange, the formation of new contacts and networks that true collaboration can function as a foundation for innovation.
- 2. Conferences build on the strength of the host destination by adding skills to benefit the whole community**  
52% of respondents agreed that they developed professional practices that enhanced community outcomes in Sydney.
- 3. Conferences drive social change**  
Outcomes driving social change emanate from conferences. The IUCN World Parks Congress 2014 focussed on sharing knowledge and setting the agenda for world conservation over the next 10 years.
- 4. Conferences provide destinations with benefits that accrue before, during and after the event**  
International association conference delegates spend on average 4.6 times more than that of a leisure tourist<sup>2</sup>. Furthermore, international conference delegates stay an average of 3.8 days longer than the conference, undertaking touring before and after the conference, providing local businesses with vital patronage and driving more money into the economy.<sup>3</sup>
- 5. Conferences provide destinations with the opportunity to enjoy repeat visitation**  
A majority (72%) of international conference delegates intend to return to the host destination, Sydney.
- 6. Conferences raise the profile of the host destination, giving that destination positive coverage and reinforcing its brand positioning**  
83% of the respondents agreed that the conference raised the international profile of the host city, Sydney.

<sup>1</sup> *The Value of Business Events to Australia* - Business Events Council of Australia, 2015

<sup>2</sup> *Asian incentive events in NSW: Expenditure and retail impact* - Foley, Edwards and Hergesell 2015

<sup>3</sup> *Estimating Inscope Expenditure attributed to Business Events held in NSW* - Foley, Edwards, Schlenker and Hergesell, 2014.

*“Conferences are an essential part of any field of work, be it academic research or even business. It is about spreading ideas and creating knowledge and we as human beings on earth are the host of collective knowledge. Our individual knowledge will not take us far - only together will our ideas progress.”*

— Dr Pia Winberg, Founder and Director - Venus Shell Systems Pty Ltd, and Business Events Sydney Future Leader



*“Much of what we innovate emerges from personal interaction; some of it, of course, can occur virtually and will increasingly be so, but human interaction will continue to be the source of networks, the source of innovation, the source of deep collaborative activity and so conferences are essential.”*

— Professor Roy Green, Dean of the University of Technology Sydney Business School, and Business Events Sydney Ambassador