

5 November 2020

## **BESydney reports retaining 70% of COVID-19 impacted meetings.**

Business Events Sydney (BESydney) has today released its Annual Financial Report, outlining that in Financial Year 2019-20, the company secured 49 new global meetings worth an estimated A\$167 million<sup>1</sup> in direct expenditure for New South Wales, and has retained and rescheduled 70% of meetings impacted by COVID-19 into future years\*.

Speaking at the company's Annual General Meeting, BESydney Board Chair The Hon. Bruce Baird AM reflected that an evolving and pragmatic approach had ensured that BESydney was well positioned for the future, providing continued support to the industry and maintaining an active focus on long-lead business, as markets return.

"The impacts of COVID-19 have undoubtedly been devastating for the visitor economy, with the pandemic continuing to restrict travel and interaction," said Mr Baird.

"That said, this industry is resilient and has been fast to adapt to ensure survival – and with the board, BESydney has made important changes to best position for the future, and to continue to deliver value to its public and private sector partners as we navigate the challenges ahead."

BESydney announced that before the business events sector came to an abrupt halt in March 2020, due to the COVID-19 pandemic, 50 global meetings previously secured by the company were held, generating in excess of \$104m in direct expenditure for the State's economy.

"Despite the immediate and significant impacts of COVID-19 to BESydney's operations, working with partners, the team has rescheduled 70% of meetings from this year into future years, and there are 85 meetings and incentives confirmed for Sydney from CY 2021 to 2026 as at 30 June 2020," said Mr Baird. "Retaining the majority of meetings is a great recognition of BESydney's strong client and stakeholder relationships and our partners' flexibility."

The Chair further outlined the commitment of the Board and BESydney's private and public sector funders to BESydney broadening the focus of its business event acquisition and destination promotion expertise to take in the domestic business events market.

"This year has been one of the most challenging for our industry to date and I'm incredibly proud of how the team has responded and the work that we're undertaking as a collective, to retain and build the business visitor industry in Sydney and New South Wales and continue to play such an important role in our city and state's economy," said BESydney's CEO Lyn Lewis-Smith.

"Whilst we continue to work through the challenges presented by COVID-19, we look forward to restrictions continuing to ease across our state and to a time when once again, we can welcome business visitors into Sydney and NSW from near and far and connect people, ideas and knowledge, to drive economic, social and educational benefit."

Mr Greg Brady, General Manager of the Sofitel Sydney Darling Harbour, was elected for a three-year term as Member Director, replacing outgoing Director, Scott Boyes.

In one of the most challenging times on record for the world's business visitor sector, Greg brings a wealth of

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<sup>1</sup> Estimates adjusted and current as at 30 June 2020 and subject to change due to COVID-19 travel restrictions.

# media release

experience and expertise, both domestic and international, that will help guide BESydney's operations and ensure success for the years ahead.

Incoming Director, Mr Brady said, "I am honoured to be voted a member director of BESydney. The Australian business events sector and our State are world class. I am excited by the opportunity to represent our wonderful Industry working with members and an organisation I respect immensely."

Outgoing Members' Director Mr Scott Boyes was acknowledged for the extraordinary support provided to the Board and the BESydney team during his eight years' Board service.

## Related Information:

- [View a summary of Financial Report](#)
- [Image of Mr Greg Brady](#)
- [Biography of Mr Greg Brady](#)

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## About BESydney:

BESydney promotes Sydney as the pre-eminent Asia-Pacific business visitor destination and acquires strategic business events that deliver economic and social impact for Sydney, NSW and global communities. We are independent and not for profit, supported by the NSW Government and industry.

Ends.

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