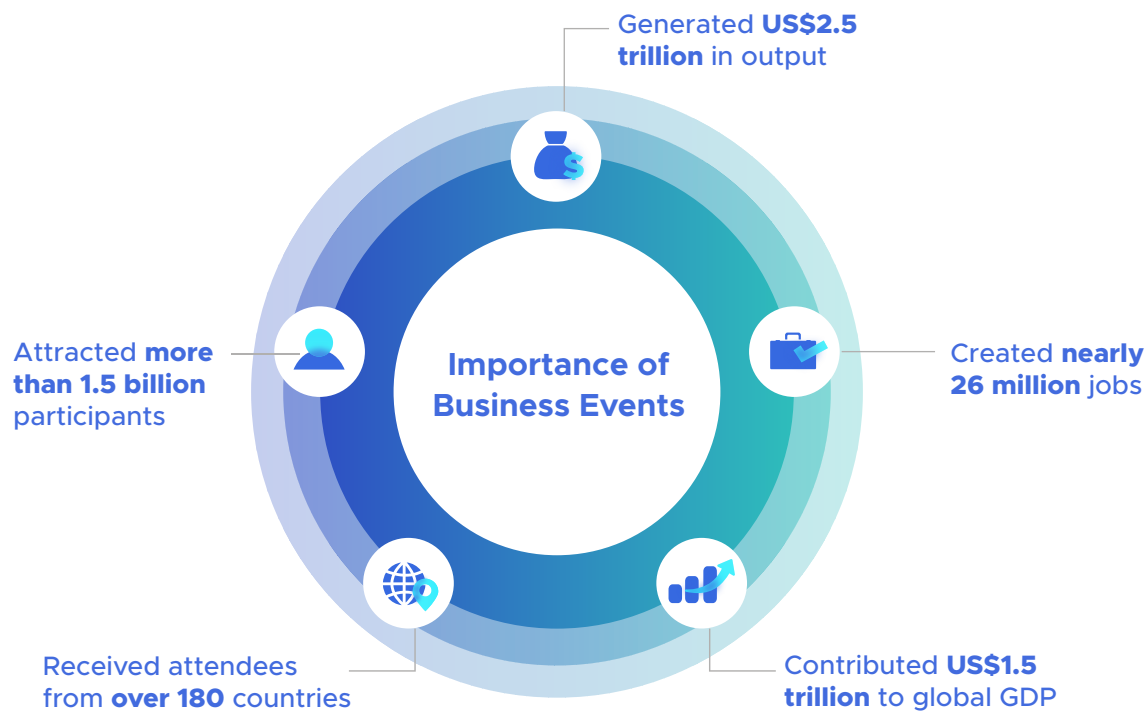


Reimagining Business Events Through COVID-19 and Beyond

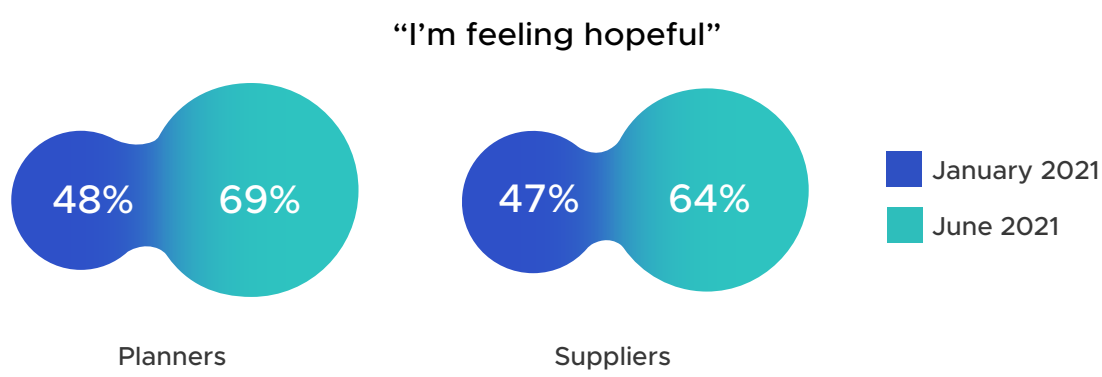
The global business events sector cannot – and likely never will – operate in the exact same way that it did before 2020. It must innovate, taking the journey not as a sprint, but a marathon to transform.

In past years, the global business events sector has been thriving. In 2017, it supported 26 million jobs and contributed US\$1.5 trillion to global GDP, which would rank it as the 13th largest economy globally, surpassing Australia, Mexico and Saudi Arabia¹.

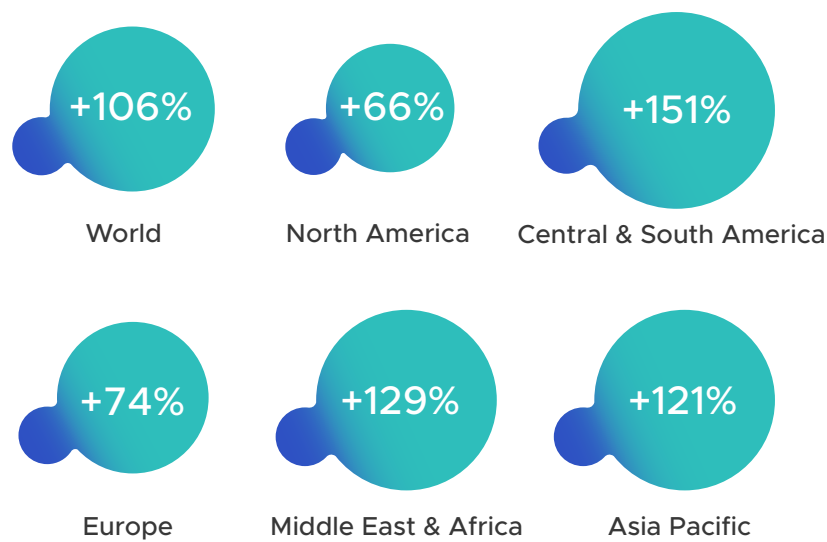


But COVID-19 hit and caused an upheaval. In the first 10 months of 2020 alone, global tourism suffered a staggering loss of US\$935 billion², with the business events sector among the worst hit.

Despite all the challenges, the sector has remained resilient. As the world continues to grapple with the pandemic, **optimism among business events organisations has continued to grow** over the past months³.



Expected revenue growth within the exhibitions industry from 2020 to 2021



Revenues have also started to pick up. This year, the exhibitions industry, which contracted by 68 per cent in 2020, is expected to register global revenues 106% higher than 2020 figures. Regions are also set to see significant growth from last year⁴.

¹Reported by the Events Industry Council in its November 2018 Global Economic Significance of Business Events study.
²Estimated by Forbes contributor Duncan Madden in a January 2021 article.
³Based on PCMA's COVID-19 Recovery Dashboard surveys in January 2021 and June 2021.
⁴Year-on-year revenue growth projections reported in the 26th UFI Global Exhibition Barometer.

Innovation will be critical to carry the sector through the COVID-19 pandemic and beyond

To begin, organisations should think about innovating across three pillars:
Business Models, Delegate Experience, and Talent and Capabilities.

Reimagine Business Models

Uncover new opportunities and expand target segments in line with emerging customer needs



Think and behave like a start-up

Singapore-based technology company **GEVME** applied lessons learned from an early prototype to successfully launch a new networking experience.



Find your core

Unexpected Atlanta kept true to its mission of sharing the history and cuisine of the American South and uncovered new revenue streams as its tours went virtual.



Improvise and diversify

Australia's **Harry the hirer** innovated but without starting from scratch — turning its marquees into temporary hospitals and deploying IT staff to develop wearables for contact tracing.

Reimagine the Delegate Experience

With health and safety at the core, leverage technology to enhance audience engagement



Dream big, but start small

Singapore's Emerging Stronger Taskforce convened an Alliance for Action which tested new ideas for business events and swiftly applied lessons to finetune solutions for subsequent pilots.

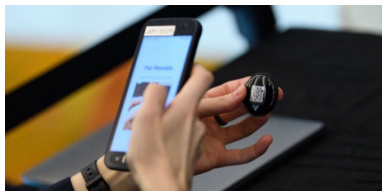


Go multi-channel

SIAARTI partnered with AIM Group International to design a travelling roadshow and a digital programme to reach its association members amidst heightened restrictions across Italy.

Reimagine Talent and Capabilities

Equip teams with skills and knowhow that will serve them now and prepare them for the future



Engage proactively and transparently with employees

Montgomery Asia gave employees a seat in the decision-making table as the company charted its path through the pandemic.



Cultivate stronger digital literacy and skills

SACEOS co-created programmes and career roadmaps to help business events professionals acquire skills required even post-pandemic.



Source ideas and talent from different places

Melbourne Convention and Exhibition Centre organised a hackathon where staff and external industry partners came up with promising concepts for new revenue streams.

Whoever meets customers' needs in the most effective and economical way will recover fastest and serve as a beacon for the rest of the sector.

Jointly presented by



To learn more, download the full white paper at
<https://go.gov.sg/reimagining-business-events>