

Understanding the economics of business events: Why it matters and how we can do it.

20 SEPTEMBER 2023

FRESH INFO

Why me?

- I'm an economist
- I've specialised in the measurement of tourism and event impacts for 25 years
- I designed the original business events research programme in 2009
- My company Fresh Info manages BEIA's Business Events Data Programme



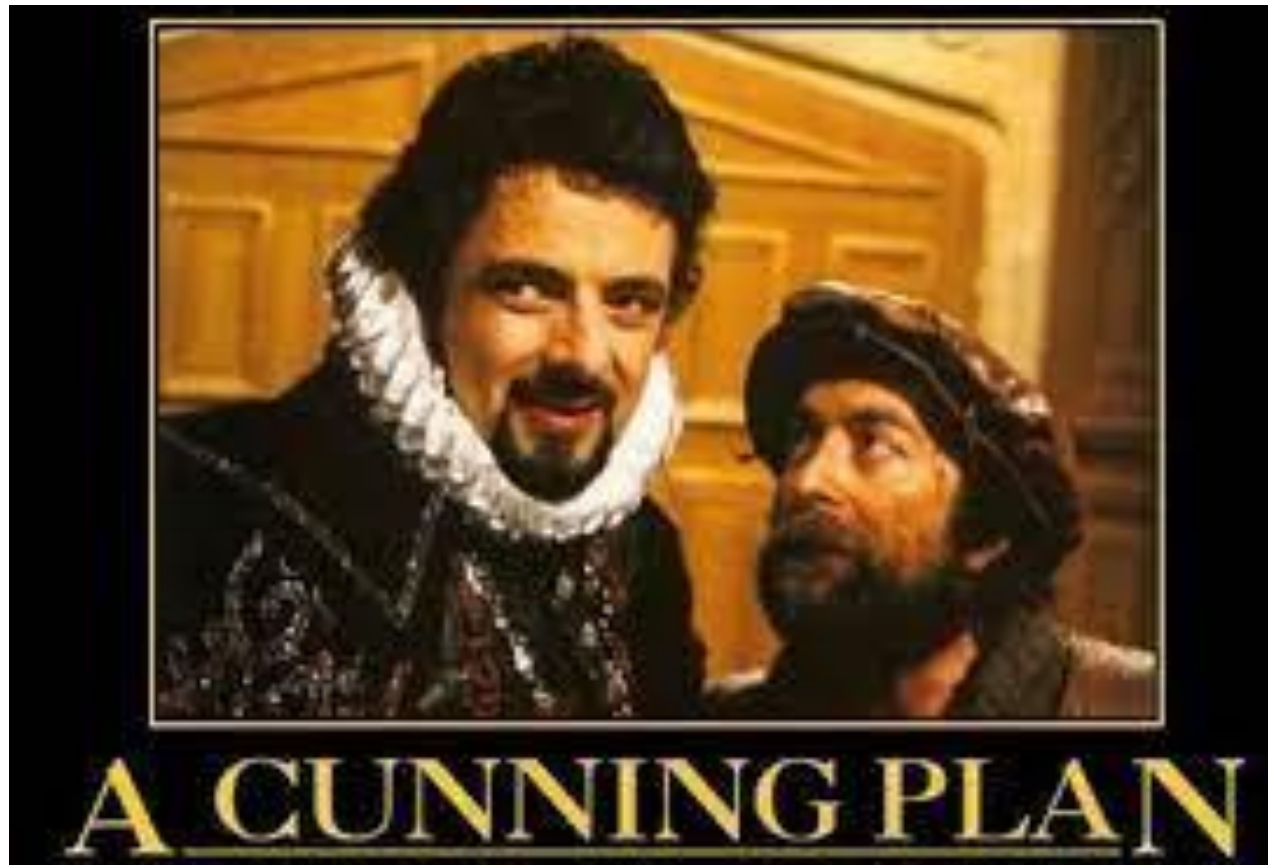
What we'll cover

- **WHY** is understanding the economics of business events important?
- **HOW** can we understand the value of business events?
- **WHAT** can you do to help?

Why?

- **Having good information about the economics of business events will help BEIA represent the industry more effectively**
- **Good quality information is useful for:**
 - **Strategic planning**
 - **Supporting things that would benefit the industry**
 - **Opposing things that would hurt the industry**
- **Information is like insurance – its value doesn't become apparent until you need it (and no one wants to pay for it!)**

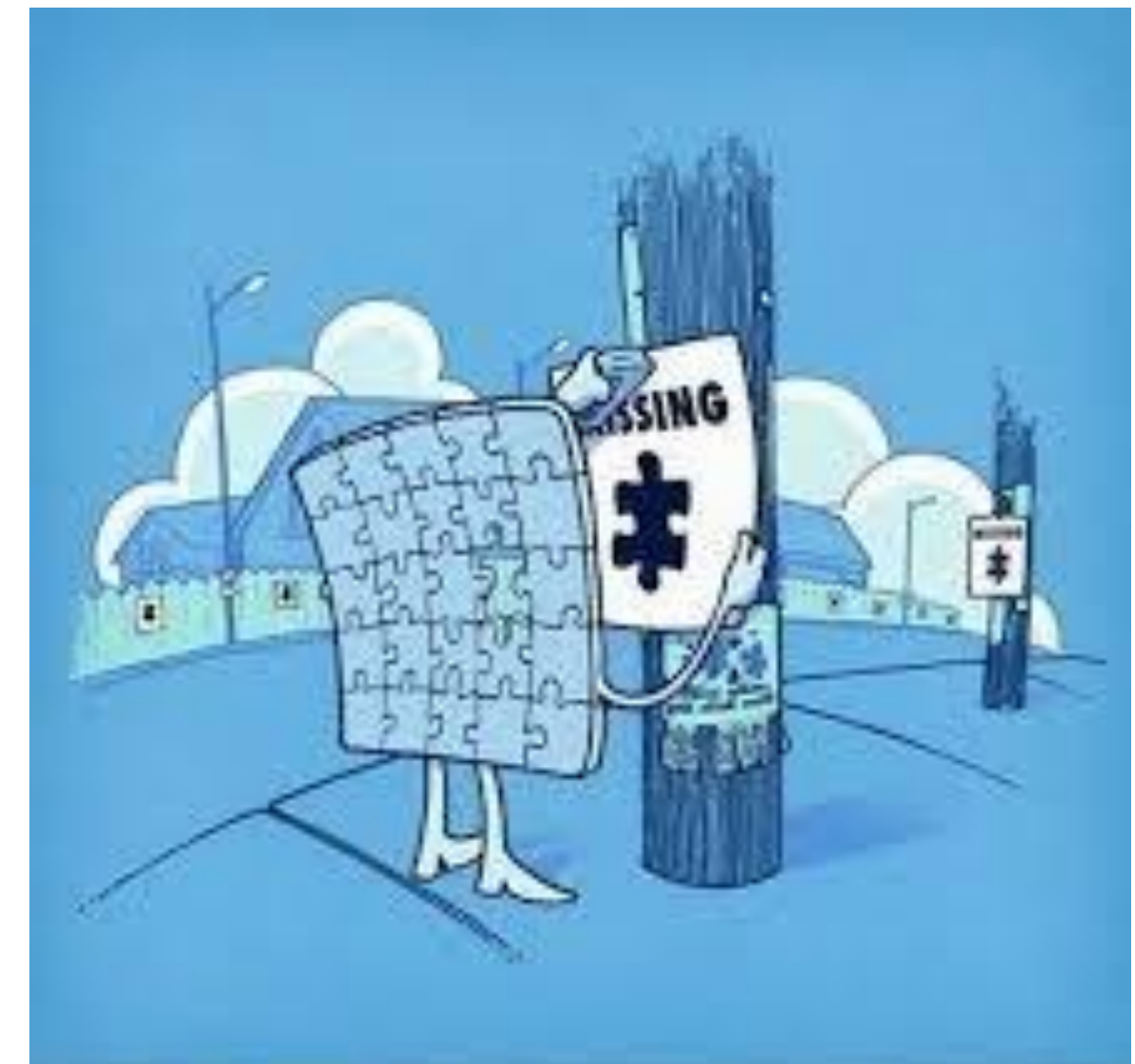
How?



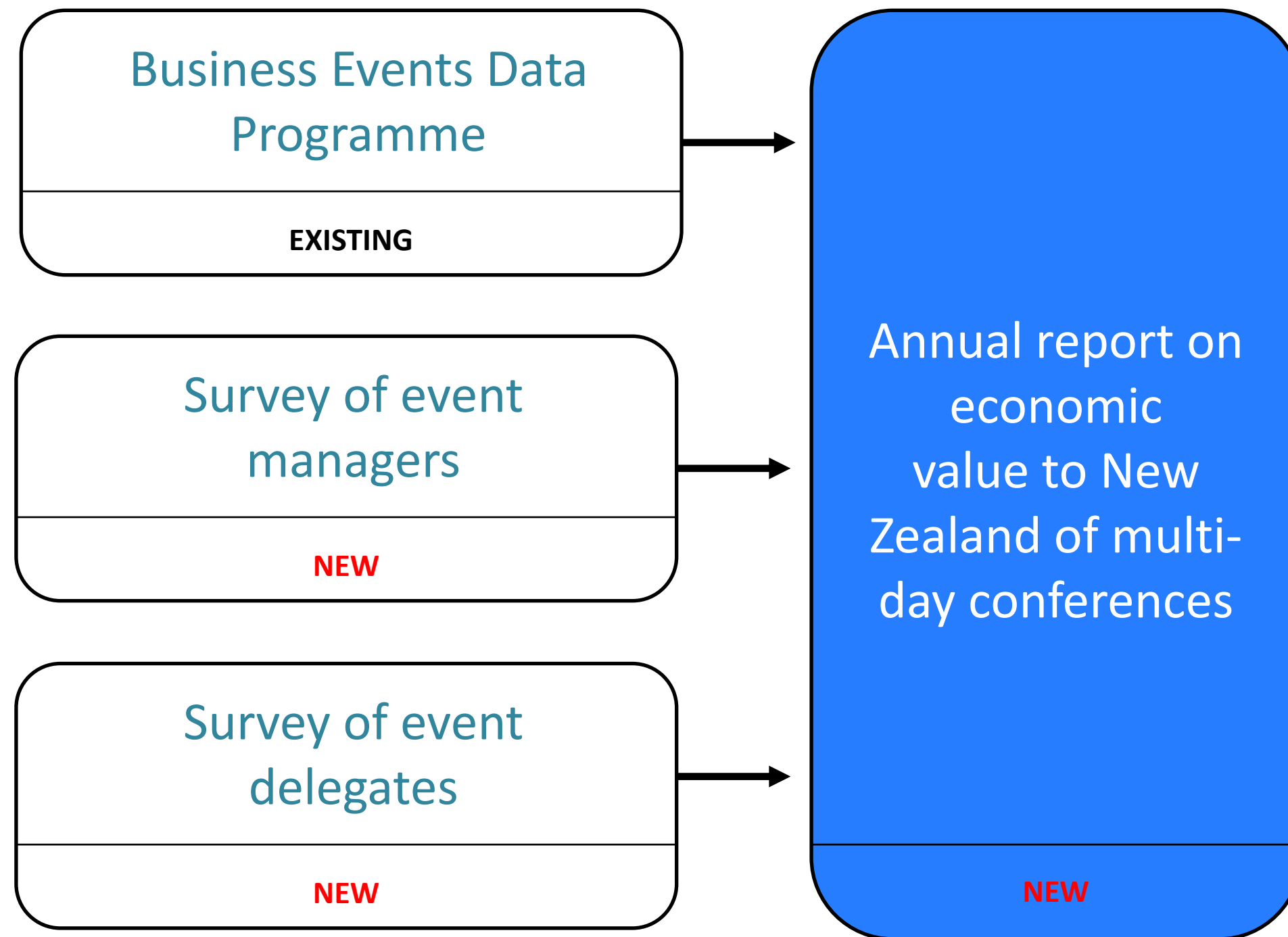
- **Objective: Develop an annual report on the economic value to New Zealand of multi-day conferences**
- **Scope limited to multi-day conferences initially to keep the task affordable and manageable**

How?

- **Understanding the economics of multi-day conferences requires detailed information about:**
 - **The events themselves - info held exclusively by event owners and/or organisers**
 - **The people who attend the events – info held exclusively by delegates**



How?



Two new surveys:

1. Survey of event managers to determine **origin of delegates** and **economics of event budget**
2. Surveys of delegates to determine **value per delegate**

The data from these surveys would enable estimation of the economic value of multi-day conferences

What can you do?

Venues

Continue (or start) contributing to the **Business Events Data Programme**

Integrate the distribution of the **survey of event managers** into your post-event process

Event managers

Complete the **survey of event managers** sent to you by venues

Agree to distribute a **delegate survey** if asked

Thank you

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