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Exhibition Leaders Take On Turbulent Economy

Paris, 19 November 2008 - At a break-out “CEO Think Tank” session during the recent 75th UFI Congress in Istanbul, industry leaders examined the impact of the international financial crisis on the exhibition media. The group reviewed the current state of the exhibition industry and options available for dealing with the crisis.

The seventeen participating CEOs represented UFI “Group” members who are each organisers of exhibitions or managers of venues in multiple nations. Their initial review of the current exhibition scene concurred that the crisis will hit hardest those exhibitions which are not industry sector leaders. In addition the effect is seen as varying from one geographic region to another, with emerging markets in BRIC nations expected to weather the situation with less fallout. The participating CEOs agreed that repositioning of development objectives and “belt-tightening” is essential in today’s economic climate. Think Tank moderator, Jochen Witt (JWC, Cologne) stated, “While projects may be delayed as a result of the current financial situation – all participants feel confident that, with patience, developments will be going ahead anyway.”

Credit and liquidity are at the source of today’s economic squeeze. But this financial turbulence has created an opportunity for the exhibition industry to reinforce customer confidence in the exhibition media through programmes which are fine-tuning our services to meet today’s marketing requirements. All participants agreed that continuing development in the exhibition industry is a priority, with customer services leading the way. Think Tank CEOs recognized that stronger marketing service support to assist exhibitors in developing clear ROI expectations and product diversification to meet exhibitor’s alternative marketing objectives is becoming increasingly important. Quality-cost ratios, improved visitor targeting, theme focus, alternative pricing models and service partner relationships are all considered as potential opportunities for improved bottom-line management.

Discussions during the Think Tank session identified transparency in communications with all stakeholders as essential. The development of new media requires that we work to overcome the weakness of exhibitions created by their concentrated impact in time. Increased efforts to promote exhibition “brands” are viewed as invaluable to instilling confidence in the sustainability of our products for buyers, exhibitors, partners and staff alike. It’s been some time since exhibition organizers have moved from viewing the internet as a “threat” to a new revenue source. In today’s IT oriented era of communications, successful exhibitions are those that embrace the internet as a revenue source, a tool to improve efficiency and to reduce costs, and most importantly as a key to developing customer loyalty. Organisers are increasingly developing online visitor/exhibitor “communities” to bridge marketing objectives between exhibition cycles. As Sandy Angus, (Montgomery Exhibitions, London) stated, “we sell opportunities, not square meters!”

Think Tank CEOs noted that organisers are increasingly thinking “outside of the box” as they develop data and programmes designed to bring buyers and sellers together at an exhibition’s people platform. While the UFI Think Tank participants acknowledged the gravity of today’s financial turmoil, they all agreed that this crisis is an opportunity to develop the impact of exhibitions as an extended media presence.

While the impact on 2008 organiser results is considered minimal, the anticipated down-sizing by exhibitors across the board is already being felt for exhibitions from 2009 onwards. Exhibition organiser business forecasts for 2010 are being redrawn across the board in line with even tougher expectations anticipating the lead-times inherent to corporate marketing budget cycles. And if one thing was agreed among the UFI Think Tank participants, it’s to “plan for the worst, and hope for the best.” John Shaw, UFI President, concluded saying that, “Tough times call for tough decisions. But they also offer opportunities if one is willing to look at the challenges head on. As UFI President I am proud that our association provides such an excellent international forum for the exchange of ideas and information to the advantage of us all.”

UFI, the Global Association of the Exhibition Industry, promotes, serves and represents the trade fair industry worldwide. Via its member organisations, including the world’s leading show organisers and exhibition centres, national and international professional associations and industry partners, UFI is present in 84 countries on 6 continents. UFI members host and manage over 4,500 exhibitions and operate 192 venues around the world.

As the global association for the leaders of the exhibition industry, UFI promotes the industry, provides information and training through professional education programmes, and provides networking opportunities through seminar and conference meetings.

For additional information on UFI, the Global Association of the Exhibition Industry please go to UFI’s website at www.ufi.org. or contact:

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