

UFI releases first global assessment of the economic impact that COVID-19 is having on trade shows and exhibitions

- At least 23 billion euros worth (26.3 billion USD) of contracts not concluded as shows don't take place as planned
- The exhibition and events industry has already lost a total output of 14.4 billion euros (16.5 billion USD)

Paris, 10 March - UFI, The Global Association of the Exhibition Industry, is today releasing the first global numbers that reflect the impact that trade show postponements and cancellations are having for both the exhibiting companies as well as for the trade show industry around the world.

"Globally, the fact that more than 500 trade shows have not taken place in recent weeks is creating an escalating ripple effect for whole industries", says Kai Hattendorf, UFI Managing Director / CEO.

On every show floor, business gets done. Based on UFI data, the orders that exhibiting companies are currently not securing already add up to 23 billion euros (26.3 billion USD) globally. Of this, UFI estimates lost orders of around 13 billion euros (14.6 billion USD) in Asia/Pacific, and 9.7 billion euros (11.1 billion USD) in Europe. As additional events continue to be postponed, these numbers will rise further in the weeks to come.

As an industry, the exhibitions industry generates a total economic output of 22.9 billion euros (26.2 billion USD) per month globally on average, translating into more than 270,000 FTE jobs.

Based on the current numbers and size of the events not taking place, 14.4 billion euros (16.5 billion USD) of economic output have already been lost. Hardest hit is Asia/Pacific, where the impact is already reaching more than 8.4 billion euros (9.6 billion USD). In Europe, with an ongoing wave of postponed and/or cancelled shows, the impact is already reaching 5.8 billion euros (6.6 billion USD). Calculations for other regions are underway.

Many of the events that are not taking place this quarter are being postponed – and rescheduled to take place later in the year. This may help to reduce the mid-to-long-term impact. "But even short-term postponements have an immediate impact because they delay scheduled business and revenues. This poses an existential risk, in particular for small and medium-sized companies", says Christian Druart, UFI Research Manager.

"These numbers stress the critical importance exhibitions play in any economic recovery – market places and meeting places are the fastest fast track to drive any economic recovery", says Hattendorf.

"We rely on the joint efforts from policymakers and global leaders to ensure that the companies that organise these events, creating those necessary market and meeting places, will be able to continue to fulfil that role in the future. All of these companies are already suffering massively under the current wave of postponements and cancellations", he concludes.

About UFI – The Global Association of the Exhibition Industry: UFI is the global trade association of the world's tradeshow organisers and exhibition centre operators, as well as the major national and international exhibition associations, and selected partners of the exhibition industry. UFI's main goal is to represent, promote and support the business interests of its members and the exhibition industry. UFI directly represents more than 50,000 exhibition industry employees globally, and also works closely with its 60 national and regional association members. More than 800 member organisations in 89 countries around the world are presently signed up as members. Around 1,000 international trade fairs proudly bear the UFI approved label, a quality guarantee for visitors and exhibitors alike. UFI members continue to provide the international business community with a unique marketing media aimed at developing outstanding face-to-face business opportunities.

For more information, please contact: UFI Headquarters, Email: media@ufi.org Tel: +33 (0)1 46 39 75 00