

## UFI research shows: COVID-19 to cause net space sold in Asia to plummet by 75% in 2020

- Latest UFI/BSG report on the trade fair industry in Asia tracks regional developments before and during COVID-19 pandemic

– Net space sold is expected to fall from the 24.5 million m<sup>2</sup> recorded in 2019 down to 6.8 million m<sup>2</sup> in 2020

– 2019 saw continuous growth in the region, with close to 5% growth of the exhibition space sold by exhibition organisers to clients

Paris/Hong Kong – 31 August 2020: UFI, the Global Association of the Exhibition Industry, has released the 16<sup>th</sup> edition of its annual report on the Trade Fair Industry in Asia, capturing an industry in the midst of an unprecedented global crisis. The report, compiled in Hong Kong by BSG, covers actual performance of the industry in 2019, as well as forecasts for the years 2020 and 2021.

Overall, BSG estimates that Asia will record an unprecedented 75% drop in net space sold in 2020 compared to 2019 as a result of the COVID-19 pandemic. This means net space sold is expected to fall from the 24.5 million m<sup>2</sup> recorded in 2019 down to just 6.8 million m<sup>2</sup> in 2020.

According to BSG, achieving this result depends on the market in China – which accounts for nearly 60% of net space sold in Asia. If China avoids a significant second or third wave of infections, 6.8 million m<sup>2</sup> sold across the region in 2020 is achievable. If China experiences another outbreak and returns to lockdown, the actual results in 2020 will be significantly lower.

Of the large markets in Asia, China is expected to record the strongest performance in 2020 with a drop in net space sold of 65%. Japan, the second largest trade fair market in the region, is expected to see a decline of 75%. Markets with highly international trade fairs, including Hong Kong and Singapore, will post a 90%+ decline in net space sold in 2020.

In 2021, BSG's forecast for the Asia Pacific region is net space sold in the range of 50% to 60% of 2019 levels - with China expected to outperform all other markets. In 2021, China is expected to achieve 70% to 75% of net space sold in 2019 – barring a significant new outbreak of COVID-19.

In 2021, Asia's second largest trade fair market, Japan is forecast to record 40% to 50% of space sold in 2019, hampered by the on-going closure of key venues needed for the postponed Olympic games. UFI Asia/Pacific Regional Manager and BSG managing director, Mark Cochrane notes that “the forecast for 2021 is particularly challenging due to the long list of potential unknowns, including possible waves of new infections in any market, the timing and severity of government restrictions in each market, travel restrictions, and a number of other factors”.

The report also provides a detailed summary of the industry's performance in Asia last year. In 2019, across the region, net space sold at Asian trade fairs reached 24.5 million m<sup>2</sup>, representing an average growth rate of 4.8% across 17 Asian trade fair markets – up from 23.4 million m<sup>2</sup> in 2018.

On the positive side, investment in venue capacity continues. By the end of 2021, venue capacity in Asia will be 11.8 million m<sup>2</sup>, and the number of purpose-built exhibition venues operating in Asia will be over 280. Key markets including India, Korea and China will add capacity.

Kai Hattendorf, UFI CEO and Managing Director, commented, “Our industry is currently navigating the most challenging crisis in its history. In 2020, net space sold will fall by more than 90% in some markets - and a full recovery will not be realised until 2022 or 2023. With that in mind, the data and analysis in

this report are more valuable than ever for UFI’s members as they advocate for government support and plan their recovery strategy.”

This report provides detailed information on the development of trade fairs and supporting facilities in 17 markets: Mainland China, Hong Kong, Macau, Australia, India, Indonesia, Japan, South Korea, Malaysia, Pakistan, Philippines, Singapore, Taiwan, Thailand, Cambodia, Myanmar and Vietnam. The report also includes analysis on actual market performance in 2019 as well as forecasts for 2020 and 2021, and commentary on key trends in each market.

The research was undertaken for UFI, the Global Association of the Exhibition Industry, by [Business Strategies Group \(BSG\)](#) in Hong Kong.

As an added-value service, each UFI member is entitled to receive an executive summary of the research and to purchase the full report at a substantial discount. The data is available on the UFI research portal at [www.ufi.org/research](http://www.ufi.org/research).

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Attachment:

[- UFI-BSG report banner 16<sup>th</sup> edition](#)

***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 88 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.*

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