

UFI / BSG data documents impact COVID had on trade shows across Asia in 2022

- The latest UFI/BSG report on the trade fair industry in Asia compares regional markets in 2022 when COVID was still affecting many Asian markets with 2019
- Net space sold dropped by 87% to approximately 3.2 million m² in 2022 compared to 2019
- Massive drop driven by China's restrictive COVID-zero policy which remained in place for all of 2022.
- Most of Asia showing strong recovery throughout 2023

Paris/Hong Kong – 23 November 2023: UFI, the Global Association of the Exhibition Industry, has released the 18th edition of its annual report on the Trade Fair Industry in Asia. This edition marks a restart of this report after the global pandemic. The report provides a detailed overview of the performance in 2022 of 17 exhibition markets in Asia. The report also provides insight and commentary into the scale of the recovery in 2023 and looks ahead to 2024.

Year-on-year comparisons have been rendered somewhat meaningless due to the global pandemic, so this report compares the performance of 2022 to 2019. It is important to note that during COVID, BSG's bottom-up approach to estimates of net space sold was challenged by a dynamic and rapidly changing trading environment, as well as by the limited availability of accurate data during various lockdowns across the region. Despite these unique circumstances, the report provides reliable insight into the state of the Asian trade fair market in 2022.

Overall, BSG estimates that Asia recorded a huge 87% drop in net space sold in 2022 compared to 2019 as a result of the global pandemic. Net space sold fell from 24.5 million m² in 2019 to just 3.2 million m² in 2022.

Net space sold in most of the trade fair markets fell by 60% to 70% in 2022 vs 2019. This includes much of Southeast Asia and some of the larger trade fair markets such as Japan, India, and Korea.

China, which accounted for 60% of the region's net space sold in 2019, was closed for all of 2022. As a result, more than 14 million m² was effectively removed from the market. This was entirely driven by Beijing's COVID-zero policies which prevented events from being held and kept China's borders closed for all of 2022.

Hong Kong and Macau largely followed Beijing's lead and net square metres sold in both of those two markets were down approximately 90% compared to the 2019 figures. Taiwan managed a modestly better performance with a more than 70% drop.

The good news is that all of the key exhibition markets have recorded a remarkable recovery in 2023. China, Japan, India, South Korea and Hong Kong account for more than 80% of net space sold in the region and all are expected to match or surpass net space sold in 2023 when compared to 2019 levels. And more growth is forecasted for 2024.

UFI Asia/Pacific Regional Manager and BSG Managing Director, **Mark Cochrane**, noted, “In 2022, the U.S. and European exhibition markets had begun to move on from COVID, but in Asia, many of the restrictions and challenges remained. In fact, China’s exhibition industry was non-existent in 2022. As a result, net square meters sold were at the lowest levels since this report was launched in 2004. The good news is that in 2023, the industry has rebounded much faster than expected.”

Kai Hattendorf, UFI Managing Director and CEO, commented, “The recovery that we have seen in Asia in 2023 is nothing short of remarkable. It demonstrates the resilience of our industry and the irreplaceable value of face-to-face interactions. This report is a valuable resource not only for its proprietary statistics and figures, but also for the insight it provides into the trends and challenges that will shape the Asian exhibition industry in 2024 and beyond.”

The 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 an analysis of actual market performance in 2022, as well as an industry outlook for the months ahead, including commentary on key trends in each market.

The research was undertaken for UFI by [Business Strategies Group \(BSG\)](#) in Hong Kong.

As a value-added 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.

For more information on this report, please contact UFI in Asia at:

UFI Asia-Pacific Office

Suite 4114, Hong Kong Plaza

188 Connaught Road West, Hong Kong

Tel: +852 2525 6129, Fax: +852 2525 6171, Email: asia@ufi.org

Attachment:

- [Cover of the 18th edition of the Trade Fair Industry in Asia report](#)

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 820 member organisations in 85+ countries around the world are presently signed up as members. Over 900 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 or <http://www.ufi.org>