

# ECONOMIC DRIVERS

## Convention centres play a critical role in economic recovery, provided they maintain a full calendar of business events, says Edgar Hirt, president of AIPC

Corporate meetings and events are generally the first to react to a business downturn because they are impacted most quickly and typically have shorter booking periods. The major question now is whether they are one of the many sectors most directly impacted by the current state of the economy. Associations seldom cancel their conventions, because they are such a fundamental part of their raison d'être and a big factor in their annual budgets. However, there may still be declines in attendance and associated spending, which obviously has important revenue implications to the host centre.

But this isn't just about how well a centre is doing, because the level of activity in a centre is also an important factor in gauging how the overall economy is progressing. Convention centres are economic drivers, and the kinds of events they accommodate are key factors in everything from business growth and investment to training, technology and professional development. When the centre is busy, it's a sign that things are moving ahead in these important areas. When they're not, it means that the kinds of activities needed to stimulate growth and development are simply not happening.

Meetings, conventions and exhibitions are how the world shares information and builds business relationships face to face. In times like this, when the world needs all the economic stimulation it can get, we all need to think more creatively about how we can encourage even more of these kinds of events.

In fact, meetings are a big part of how the current crisis is going to get resolved. People

need to get together, not just from the big institutions, but also those representing individual business areas as well, in order to develop strategies for reconstructing their business models. They need to restore confidence and comfort levels in the market, and history has shown that this is best done face to face.

So what can we do? For a start, we can make it easier to develop, manage and promote these

meetings. As centres, we need to be working harder than ever to remove any obstacles to staging events in our facilities, recognising the kinds of pressures our clients are now under, and encouraging our suppliers to do the same.

But it's not just about our industry. There is a role for individual business people and professionals to play in both encouraging more diversified events and in helping attract them to their own city or region. This traditional 'ambassador' role not only encourages more productive meeting activity overall, but can help individual destinations build their profile as a meetings location.

The level of activity taking place in convention centres is a key measure of business activity and, ultimately, economic recovery. More than ever, facilities, clients and suppliers all need to be working together to ramp up this kind of activity as a way to help grease the wheels of the economy. ●



AIPC is an international association of 160 of the world's leading convention and exhibition centres around the world. Its mission is to support, encourage and recognise excellence in convention centre operation and management and it supports this mission with activities designed to assist members in improving their level of management expertise in such areas as operations, finance, technology, staff development, marketing, client relations and environment. It is based in Brussels, Belgium.

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