

Quantifying Meetings

Results of the first-ever *Economic Significance of Meetings to the U.S. Economy Study* reveal that meetings represent a \$263.4-billion industry.

Rodney Dangerfield has had nothing on the meetings business. It has gotten no respect as an industry in and of itself, even though meetings, conventions, and trade shows are held in nearly every field of endeavor. It's been invisible even though — and perhaps because — those events are inextricably linked to other businesses, including hospitality, travel, and food-and-beverage.

The way to make an invisible industry bona fide is to put a price tag on it. The *Economic Significance of Meetings to the U.S. Economy Study* has done just that.

What follows are highlights of the results of that study, released late last month.

How did the study come about?

Over the past several decades, the meetings sector has emerged as a significant contributor to national economies; however, the value of the sector has been difficult to measure due to a lack of research and consistency within and among various countries. In 2006, the United Nations World Tourism Organization (UNWTO), along with the International Congress and Convention Association (ICCA), Meeting Professionals Inter-

national (MPI), and Reed Travel Exhibitions, spearheaded an initiative to measure the economic activity of meetings on a national scale. The UNWTO and its partners developed definitions for meetings, recommended a methodology to quantify meetings activity through an extension of national tourism satellite accounts, and created a pilot program and guidelines for individual countries to quantify meetings activity.

As a result of the UNWTO's initiative, efforts to measure the economic significance of meetings have gained momentum in recent years. For example, the MPI Foundation Canada sponsored a study (released in 2008) that quantified the economic contribution of meetings activity in Canada (*The Economic Contribution of Meetings Activity in Canada*). However, research

continued on page 49

To access the *Economic Significance of Meetings to the U.S. Economy Study*, visit www.pcma.org/study.

NUMBER OF MEETINGS AND PARTICIPANTS BY MEETING TYPE

Based on the described volume analysis, an estimated 1.8 million meetings were held in the U.S. in 2009. The majority (71 percent) of these meetings (by volume, not in terms of participants) were classified as corporate/business meetings. In 2009, an estimated 205 million participants attended meetings in the U.S. More than one-half of meeting participants attended corporate/

business meetings (52 percent), followed by conventions/conferences/congresses (25 percent) and trade shows (12 percent). Meeting delegates comprised the largest share of participants with an estimated 162 million or 79 percent. Exhibitors totaled approximately 18 million or 9 percent of all participants.

Meeting Type	Meetings	PARTICIPANTS BY TYPE			Total number of participants	% Participants	% Volume
		Delegates	Exhibitors	Other			
CORPORATE/BUSINESS MEETINGS	1,266,200	90,000,000	7,106,000	10,081,000	107,187,000	52%	71%
CONVENTIONS/CONFERENCES/ CONGRESSES	269,800	41,121,000	5,368,000	4,615,000	51,104,000	25%	15%
TRADE SHOWS	10,700	16,672,000	4,968,000	3,160,000	24,800,000	12%	1%
INCENTIVE MEETINGS	66,000	7,084,000	225,000	845,000	8,154,000	4%	4%
OTHER MEETINGS	178,100	7,160,000	338,000	5,981,000	13,479,000	7%	10%
TOTAL	1,790,800	162,037,000	18,005,000	24,682,000	204,724,000	100%	100%
		79%	9%	12%	100%		

TOTAL ECONOMIC CONTRIBUTIONS

Direct spending, which served as input for the input-output economic modeling process, reflects the spending in those industries that comprise the meetings industry. Indirect spending is attributable to the suppliers to the meetings industry, and the induced spending arises from spending by the employees of the meetings industry and its suppliers. Together, direct, indirect, and induced spending contributions comprise the total contribution of meetings activity to the U.S. economy.

Economic contributions are presented in terms of the following:

- **Output** – Economic concept akin to sales or revenue.
- **Contribution to GDP** – Also known as the “value

added.” Refers to the additional value created at a particular stage of production. It is a measure of the overall importance of an industry. Value added consists of employee compensation, proprietors’ income, income to capital owners from property, and indirect business taxes.

- **Employment** – Consisting of full-time and part-time jobs.
- **Labor income** – Including wages and salaries, benefits, and proprietors’ income.
- **Taxes** – Including federal taxes (personal income, excise, custom duty, social insurance contribution, and other taxes) and state and local taxes (corporate income, personal income, property, sales, social insurance contribution, and other taxes).

Economic Contributions	Industry Output (in millions)	Contribution to GDP (in millions)	Employment	Labor Income (in millions)
DIRECT EFFECTS	\$263,443	\$106,096	1,650,000	\$59,512
INDIRECT EFFECTS	283,521	151,507	2,164,000	92,848
INDUCED EFFECTS	360,279	200,308	2,483,000	118,649
TOTAL ECONOMIC CONTRIBUTIONS	\$907,243	\$457,911	6,297,000	\$271,009



DIRECT SPENDING BY COMMODITY

Commodities	Direct Spending (in millions)	Percent
TRAVEL & TOURISM COMMODITIES		
ACCOMMODATION	\$34,896	13%
FOOD AND BEVERAGE	26,389	10%
AIR TRANSPORTATION	17,814	7%
RETAIL	7,223	3%
GASOLINE	6,645	3%
RECREATION AND ENTERTAINMENT	6,192	2%
CAR RENTAL	5,512	2%
TRAVEL SERVICES AND OTHER TOURISM COMMODITIES	3,359	1%
OTHER TRANSPORTATION	2,441	1%
URBAN TRANSIT	1,751	1%
RAIL & WATER TRANSPORTATION	554	<1%
SUBTOTAL	\$112,776	43%
MEETINGS & OTHER COMMODITIES		
MEETING PLANNING & PRODUCTION	\$108,968	41%
VENUE RENTAL	10,565	4%
OTHER MEETINGS-RELATED COMMODITIES	31,135	12%
SUBTOTAL	\$150,668	57%
TOTAL DIRECT SPENDING	\$263,444	100%

NOTE: Commodities include both goods and services

TOTAL TAX CONTRIBUTIONS

Taxes	Federal (in millions)	State & Local (in millions)
DIRECT EFFECTS	\$14,340	\$11,270
INDIRECT EFFECTS	21,349	13,398
INDUCED EFFECTS	28,172	21,231
TOTAL TAX CONTRIBUTIONS	\$63,861	\$45,899

DIRECT CONTRIBUTION TO GDP AND EMPLOYMENT OF SELECT INDUSTRIES

According to the Bureau of Economic Analysis (BEA), U.S. GDP in 2009 totaled \$14.3 trillion. As presented previously, the meetings industry directly contributed \$106 billion to this total. While this in and of itself may not seem significant, it is helpful to provide further context by comparing this direct contribution to GDP and employment associated with meetings activity to other U.S. industries. Other industry contributions were based on 2008 data released by the BEA on a NAICS code level, adjusted for 2009. As illustrated below, the meetings industry ranks higher than several high-profile industries, both in terms of its contribution to U.S. GDP, and the number of full- and part-time workers employed.

Industry	Estimated Direct Contribution to GDP (in millions)	Full- & Part-Time Employment (in thousands)
HEALTH-CARE & SOCIAL ASST.	\$1,058,000	16,327
BROADCASTING AND TELECOMMUNICATIONS	356,000	1,276
FOOD SERVICE AND DRINKING PLACES	277,000	9,464
LEGAL SERVICES	219,000	1,150
COMPUTER SYSTEMS DESIGN AND RELATED SERVICES	170,000	1,426
OIL AND GAS EXTRACTION	142,000	161
MFG PETROLEUM AND COAL PRODUCTS	120,000	114
TRUCK TRANSPORTATION	113,000	1,313
ACCOMMODATION	109,000	1,755
MEETINGS	106,096	1,650
MANUFACTURING MOTOR VEHICLES, BODIES AND TRAILERS, AND PARTS	78,000	675
PERFORMING ARTS, SPECTATOR SPORTS, MUSEUMS	71,000	545
INFORMATION AND DATA-PROCESSING SERVICES	76,000	309
AMUSEMENTS, GAMBLING, AND RECREATION	56,000	1,416
MOTION PICTURE AND SOUND RECORDING	60,000	365
AIR TRANSPORTATION	62,000	464
RAIL TRANSPORTATION	31,000	187

ECONOMIC MODELING

This study has quantified the direct, indirect, and induced contributions of meetings activity in the U.S. in terms of employment, labor income (including wages and salaries and benefits, as well as proprietors' income), output, and value added (i.e., GDP). The direct contribution is measured as the employment (full-time and part-time jobs), labor income, output, and GDP within the industries identified as "direct beneficiaries" of meetings activity with respect to the source of spending. The indirect contribution is measured as the employment, labor income, output, and GDP occurring within other industries that provide goods and services to the "direct" industries. The induced impact is measured as the employment, labor income, output, and GDP resulting from household spending of income earned either directly or indirectly from the meetings activity. Together, the direct, indirect, and induced contributions comprise the total contribution of the meetings activity in the U.S.

continued from page 46

that specifically addresses the economic significance of meetings in the United States has been limited. With enhanced scrutiny on the meetings sector in recent times, the Convention Industry Council (CIC) initiated a plan to demonstrate the value of face-to-face meetings and study the economic significance of domestic meetings. A CIC Task Force, which included the following leading industry organizations, was formed to support this effort:

- ▶ **American Hotel & Lodging Association (AH&LA)**
- ▶ **American Society of Association Executives (ASAE)**
- ▶ **Association of Destination Management Executives (ADME)**
- ▶ **Convention Industry Council (CIC)**
- ▶ **Destination Marketing Association International (DMAI)**
- ▶ **Destination & Travel Foundation**
- ▶ **Financial & Insurance Conference Planners (FICP)**
- ▶ **International Association of Conference Centres (IACC)**
- ▶ **International Association of Exhibitions and Events/ Center for Exhibition Industry Research/ Exhibition Industry Foundation**
- ▶ **International Special Events Society (ISES)**
- ▶ **Meeting Professionals International (MPI)/ MPI Foundation**
- ▶ **National Speakers Association (NSA)**
- ▶ **Professional Convention Management Association (PCMA)/PCMA Education Foundation**
- ▶ **Site/Site Foundation**
- ▶ **U.S. Travel Association (USTA)**

PricewaterhouseCoopers LLP (PwC) was engaged by CIC to lead the effort of estimating the economic significance of meetings in the United States in 2009. Assisting PwC in this effort was a team of industry researchers (the Economic Significance Study Research Task Force, or the RTF), which included representatives of ASAE, DMAI, MPI, PCMA, and USTA. This study represents the first definitive, quantitative, and research-based analysis of the economic contribution of face-to-face meetings to the U.S. economy.

It should be noted that this study seeks to quantify the economic significance of meetings, which should not be confused with the economic impact. For purposes of this study, the concept of “impact” is reserved for changes to the economy that may result from a specific event or shock to the industry, whereas the “significance” or “contribution” measures the size and overall significance of the sector within an economy.

What are the goals of the study?

Key objectives for this study included:

- ▶ **Develop common data and language that stakeholders can use when discussing meetings and events.**
- ▶ **Provide data that can be used at the national level to articulate the economic contribution that meetings**

ROOM NIGHTS GENERATED BY MEETINGS

Meeting Type	Room Nights	Percent
CORPORATE/BUSINESS MEETINGS	137,500,000	55%
CONVENTIONS/ CONFERENCES/ CONGRESSES	67,500,000	27%
TRADE SHOWS	22,500,000	9%
INCENTIVE MEETINGS	12,500,000	5%
OTHER MEETINGS	10,000,000	4%
TOTAL	250,000,000	100%

SURVEY PARTICIPANT LISTS PROVIDED

In total, the team compiled a database of over 40,000 individuals/organization; however, because of the fact that some of the contact names provided by one organization would naturally also appear on one or more other organizations’ lists and other databases, PwC worked to mitigate the risk of duplication through a careful process involving sorting and re-sorting the entire database of email addresses and names to search for and eliminate duplicates. This process was important to ensure that individual participants were not surveyed more than once. The overall process yielded approximately 33,000 unique contacts.

AMERICAN HOTEL & LODGING ASSOCIATION (AH&LA)
AMERICAN SOCIETY OF ASSOCIATION EXECUTIVES (ASAE)
ASSOCIATION OF COLLEGIATE CONFERENCE AND EVENTS DIRECTORS-INTERNATIONAL (ACCED-I)
ASSOCIATION OF DESTINATION MANAGEMENT EXECUTIVES (ADME)
COUNCIL OF ENGINEERING AND SCIENTIFIC SOCIETY EXECUTIVES (CESSE)
DESTINATION MARKETING ASSOCIATION INTERNATIONAL (DMAI)
FINANCIAL AND INSURANCE CONFERENCE PLANNERS (FICP)
INTERNATIONAL ASSOCIATION OF ASSEMBLY MANAGERS (IAAM)
INTERNATIONAL ASSOCIATION OF CONFERENCE CENTERS (IACC)
INTERNATIONAL ASSOCIATION OF EXHIBITIONS & EVENTS (IEEE)
INTERNATIONAL SPECIAL EVENTS SOCIETY (ISES)
MEETINGS PROFESSIONALS INTERNATIONAL (MPI)
NATIONAL COALITION OF BLACK MEETING PLANNERS (NCBMP)
PROFESSIONAL CONVENTION MANAGEMENT ASSOCIATION (PCMA)
SOCIETY OF GOVERNMENT MEETING PROFESSIONALS (SGMP)
SOCIETY OF INCENTIVE & TRAVEL EXECUTIVES (SITE)
TRADE SHOW EXHIBITORS ASSOCIATION (TSEA)



PARTICIPANT SPENDING (MILLIONS)

Meeting participants incurred expenses associated with attending meetings such as registration, travel, and exhibiting costs. Delegates, exhibitors, and other meeting participants in 2009 spent \$145 billion. Top expenditure categories included registration fees and other (46 percent), accommodations (17 percent), and food and beverage (13 percent).

Expenditure Category	PARTICIPANTS BY TYPE			Total	Percent
	Delegates	Exhibitors	Other		
REGISTRATION FEES & OTHER EXPENSES	\$21,628	\$41,708	\$3,158	\$66,494	46%
ACCOMMODATIONS	20,298	2,428	2,426	25,152	17%
FOOD AND BEVERAGE	14,532	2,637	1,748	18,917	13%
AIR TRANSPORTATION	10,394	1,208	1,230	12,832	9%
RETAIL	4,093	484	487	5,064	3%
GASOLINE	3,629	427	442	4,498	3%
ENTERTAINMENT AND RECREATION	3,441	390	472	4,303	3%
CAR RENTAL	3,134	353	384	3,871	3%
URBAN TRANSIT (TAXI, CITY BUS, SUBWAY, ETC.)	972	117	124	1,213	1%
OTHER TRANSPORTATION	859	101	111	1,071	1%
TRAVEL SERVICES & OTHER	837	85	83	1,005	1%
RAIL & WATER TRANSPORTATION	269	36	42	347	<0.5%
TOTAL	\$84,086	\$49,974	\$10,707	\$144,766	100%

PRIMARY RESEARCH SAMPLE SIZES

	Meeting Organizers	Venue Managers	DMOs	DELEGATES		Exhibitors
				Domestic	International	
SAMPLE SIZE	20,000	6,000	500	Survey panel	Survey panel	6,500

and events represent to the overall economy.

- ▶ Provide a basis for ongoing benchmarking, forecasting, and trend analysis.
- ▶ Collect reliable data that can be used to influence government and international agencies to alter national statistics systems to include aspects of the economic activity of meetings and extend tourism satellite accounts to include and reveal meeting activities related to tourism.
- ▶ Adopt the definitions and approach developed by the UNWTO to estimate the contribution of the meetings industry comparable to measures for other countries.
- ▶ Develop a replicable methodology that allows for meaningful comparative benchmarking internationally.

important to acknowledge certain limitations:

- ▶ The definition of meetings is based on guidelines established by the UNWTO, which specifically exclude meetings of a certain type, size, and location (see “How are meetings defined?” on p. 52). As such, the study does not capture the full potential contribution of all meeting-related activity. The economic activity associated with this segment specifically excluded from the study may be significant.
- ▶ Other effects of meetings — such as those on productivity, knowledge sharing/training, and social benefits — were not evaluated as part of this study.
- ▶ Since this study presents the economic significance of meetings at the national level, the meeting characteristics and economic activity for specific destinations will vary from these national estimates.

What are the parameters?

While this study aims to achieve ambitious objectives, it is also

continued on page 52



MEETING PRODUCTION EXPENDITURES

Expenditure Category	Amount (millions)	Percent
FOOD AND BEVERAGE	\$34,733	28%
AUDIOVISUAL STAGING SERVICES	12,489	10%
MEETING VENUE RENTAL	10,222	8%
MEETING ORGANIZATION FEES	9,701	8%
ADMINISTRATION	6,198	5%
ENTERTAINMENT/ PRODUCTION SERVICES	6,063	5%
ORGANIZATION STAFF	4,171	3%
SPEAKERS/TRAINERS & OTHER SPONSORED ATTENDEES	3,867	3%
MEETING LABOR	3,622	3%
GROUP TRANSPORTATION	3,393	3%
INSURANCE	2,973	2%
DÉCOR	2,942	2%
EQUIPMENT RENTAL	2,738	2%
ADVERTISING AND PROMOTIONS	2,709	2%
TECHNOLOGY SERVICES	2,621	2%
PRINTING	2,323	2%
SHIPPING	1,943	2%
REGISTRATION	1,648	1%
SIGNAGE	1,125	1%
CORPORATE SOCIAL RESPONSIBILITY	928	1%
TOUR OPERATOR SERVICES	857	1%
RESERVATION SERVICES	622	<0.5%
OTHER	7,929	6%
SUBTOTAL	\$125,817	100%
MINUS PRODUCTION COSTS FUNDED BY REGISTRATIONS	\$37,692	
TOTAL NET PRODUCTION EXPENDITURES	\$88,125	

DIRECT SPENDING BY MEETING TYPE

Total direct spending for each type of meeting was divided by the number of participants for each meeting type. This total direct spending includes purchases by meeting participants associated with attending a meeting such as travel, exhibiting materials, and other costs as well as nonparticipant spending associated with meeting planning and production, venue rental, and other contributions.

Meeting Type	Meetings Direct Spending (millions)	Percent
CORPORATE/BUSINESS MEETINGS	\$132,127	50%
CONVENTIONS/ CONFERENCES/ CONGRESSES	72,905	28%
TRADE SHOWS	33,696	13%
INCENTIVE MEETINGS	13,228	5%
OTHER MEETINGS	11,488	4%
TOTAL	\$263,444	100%

PER-CAPITA DIRECT SPENDING

Together, this total direct spending by participants and non-participants on a per-person basis represents the total dollars spent associated with one meeting participant. In other words, the estimated \$1,290 per capita for all meetings participants is derived by dividing the total direct spending (\$263 billion) by the total number of meeting participants (\$205 million).

Meeting Type	Per Capita
INCENTIVE MEETINGS	\$1,620
CONVENTIONS/CONFERENCES/ CONGRESSES	1,430
TRADE SHOWS	1,360
CORPORATE/BUSINESS MEETINGS	1,230
OTHER MEETINGS	850
PER-CAPITA DIRECT SPENDING FOR ALL MEETINGS	\$1,290

continued from page 50

How are meetings defined?

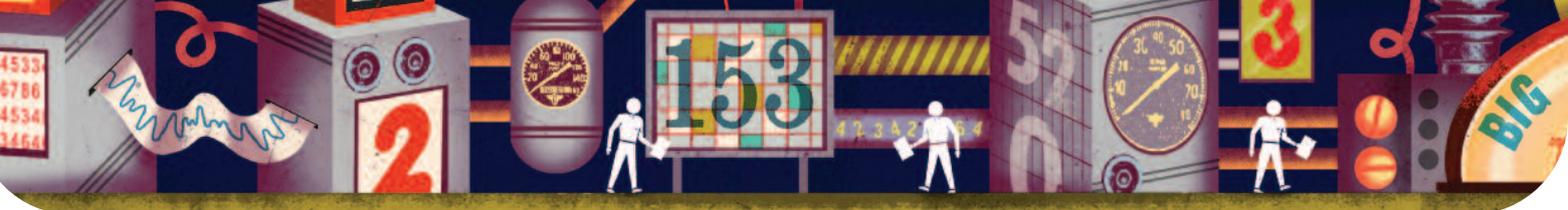
Defining what constitutes a meeting was a key foundation of this study. Historically, the term “meeting” has been broad-based and often used to refer to a wide range of events of varying size and type. Recognizing that various organizations had adopted overlapping and potentially conflicting definitions of a meeting, the UNWTO, in cooperation with Reed Travel Exhibitions, ICCA, and MPI, recommended the adoption of a universal definition. Generally speaking, “meeting” is a term indicating the coming together of a number of people in one place to confer or carry out a particular activity. The key purposes of meetings are to motivate participants, conduct business, share ideas,

and learn. Frequency can be on an ad-hoc basis or according to a set pattern (e.g., annual meetings, committee meetings, etc.).

Based on further refinement by the UNWTO and for the purposes of this study, the term “meeting” and its description above was further expanded to refer to a gathering of 10 or more participants for a minimum of four hours in a contracted venue.

Meetings included conventions, conferences, congresses,

continued on page 54



TOTAL MEETINGS DIRECT SPENDING

The total participant and nonparticipant direct spending associated with U.S. meetings activity in 2009 was estimated at \$263 billion.

Expenditure Category	Amount (millions)	Percent
PARTICIPANT EXPENDITURES	\$144,766	55%
NET PRODUCTION EXPENDITURES	88,125	34%
OTHER DIRECT SPENDING	30,553	12%
TOTAL	\$263,444	100%

JOBS DIRECTLY AND INDIRECTLY SUPPORTED BY THE U.S. MEETINGS INDUSTRY

Meetings activity directly and indirectly supported over six million full-time and part-time jobs in the U.S. in 2009. Meetings activity directly generated nearly 1.7 million jobs. Through its indirect and induced effects, meetings activity supported an additional 4.6 million jobs in the U.S. In other words, every direct job generated by meetings activity supported approximately two additional jobs in the U.S. economy.

	Employment	Percent
DIRECT EFFECTS	1,650,000	26%
INDIRECT EFFECTS	2,164,000	34%
INDUCED EFFECTS	2,483,000	39%
TOTAL EMPLOYMENT CONTRIBUTION	6,297,000	100%

Secondary Research

Secondary data played an equally important role as the primary surveys in the research and analysis process. Similar economic and non-economic information regarding meetings volume and expenditures from a supply and demand perspective was collected and analyzed. Government, industry, and PwC's proprietary sources were used in this process. Examples of these secondary sources included, but were not limited the following:

Government: Census Bureau, Bureau of Labor Statistics, BEA, OTTI, and others.

Industry: Business Travel News' Corporate Travel Index, U.S. Travel

Association's Travel Economic Impact Model (TEIM), Meetings & Conventions (M&C) Meetings Market Report and the Meeting Facilities Search, DMAI's MINT data and convention expenditure data, the Center for Exhibition Industry Research's Exhibition Industry Census and the Exhibition Industry Index, Smith Travel Research, Trade Show Week, Trade Show Exhibitors Association, and others.

Proprietary: Information contained within PwC's Convention Center Report, proprietary lodging market information contained within PwC's Hospitality Directions and related analyses, previous PwC studies involving the meetings industry, and other such sources.

continued from page 52

trade shows and exhibitions, incentive events, corporate/business meetings, and other meetings that meet the aforementioned criteria.

Meetings excluded were social activities (wedding receptions, holiday parties, etc.), permanently established formal educational activities (primary-, secondary-, or university-level education), purely recreational activities (such as concerts and entertainment shows of any kind), political-campaign rallies, or gatherings of consumers or would-be customers by a company for the purpose of presenting specific goods or services for sale (consumer shows), which would rather fall under the scope of retail or wholesale trade.

What constitutes the meetings industry?

The UNWTO also outlined components of the meetings sector to include core meetings industries — specialized meetings organizers; convention, congress, and exhibition centers; incentive houses and destination management companies; and convention and visitors bureaus.

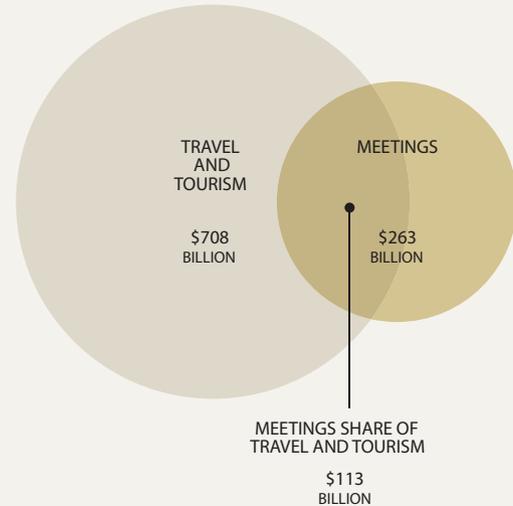
An extended approach of the concept of the meetings sector includes all businesses in the reporting economy, other than those described above, that engage in the production of services that intervene directly or are connected to the participation in or organization of meetings, including services provided to meeting participants, exhibitors and meeting organizers/hosting entities. Such businesses provide auxiliary services,

MEETINGS INDUSTRY DIRECT EMPLOYMENT BY INDUSTRY SECTOR

Industries	Amount	Percent
MEETINGS INDUSTRIES		
MEETING ORGANIZERS	64,200	4%
MEETING VENUES	31,000	2%
TOTAL MEETINGS INDUSTRIES	95,200	6%
TOURISM INDUSTRIES		
FOOD AND BEVERAGE	478,000	29%
ACCOMMODATION	334,000	20%
TRANSPORTATION		
AIR	59,700	4%
URBAN TRANSIT	35,400	2%
CAR RENTAL	27,700	2%
GASOLINE	18,100	1%
OTHER TRANSPORTATION	19,800	2%
RECREATION AND ENTERTAINMENT	94,600	6%
RETAIL	49,100	3%
TRAVEL SERVICES	3,400	<.5%
OTHER TOURISM INDUSTRIES	8,900	1%
TOTAL TOURISM INDUSTRIES	1,128,700	68%
OTHER INDUSTRIES	425,800	26%
TOTAL	1,650,000	100%

THE MEETINGS SECTOR

The meetings sector can be described as being comprised of two portions: one portion overlapping (or an extension of) the travel and tourism sector and the remaining portion belonging to other sectors. Of the \$708 billion in direct tourism output in the U.S. in 2009, \$113 billion or 16 percent is the result of the meetings industry.



equipment, and personnel that are used in organizing or attending meetings, including:

- ▶ accommodations
- ▶ transportation
- ▶ technical equipment
- ▶ secretarial support services
- ▶ catering, food, and restaurant services
- ▶ speaker representation services
- ▶ stand construction
- ▶ other auxiliary businesses.

In addition, an extended approach to quantifying the significance of meetings activity was used for the purposes of this study: Participants who travel to meetings are those who stay overnight away from home in paid accommodations or travel more than 50 miles from their primary residence to attend the meeting.

Several of the above industries, such as accommodations, transportation, and food services, also relate to travel and tourism activity. Given the overlap of meetings and travel and tourism activity, the UNWTO recommended that components of the meeting sector be identified through a complementary set of tables.

How was the research conducted?

Research was a critical step in the process for quantifying the economic significance of meetings. The study team of PwC and the RTF conducted an extensive research effort involving two key areas. The first involved the collection of primary data through surveys, and the second involved research and analyses of industry, government, and proprietary sources (collectively referred to as secondary data).

Surveys and secondary data covered both the supply side and demand side of the meetings sector related to meeting volume and spending. More than 6,000 surveys were received from meeting organizers (both in-house and independent/third-party), meeting-venue managers, destination marketing organizations, meeting delegates, and exhibitors.

These research and analysis efforts were conducted in parallel to each other, whereby PwC analyzed the results of each effort and reconciled the data and analyses to develop the basis for the estimates of economic significance. PwC compared survey results with secondary data, identified any discrepancies and potential sampling bias, and developed estimates for volume and spending that incorporated the primary and secondary research, professional judgment, and industry experience. ■

— Michelle Russell