

FACTSHEET

Beyond Tourism Benefits: Measuring the social legacies of business events How New South Wales can benefit from business events, beyond tourism dollars



New South Wales is Australia's business events capital and it is well-known that business events generate a considerable amount of tourism revenue for the State. Business Events Sydney (BESydney) secured 67 events worth \$186.5 million in economic impact for the NSW economy in the financial year ending June 2011. But the social, economic and knowledge legacy of these events, that benefit the wider NSW community, will extend far beyond this figure.

Sydney as a global city

The AT Kearney global cities index 2010 identified global cities as powerful and diverse destinations where the world's urban elite live and visit, and where the world's business is done. These leading destinations lure the elite by expertly combining world-class business, education, arts, culture, cutting-edge technology and innovation, and natural beauty.

Sydney competes effectively as a global city combining all these elements and the 'Benefits Beyond Tourism: Measuring the social legacy of business events' report commissioned by BESydney, highlights business events can assist significantly in developing and enhancing Sydney's reputation as a global city.

In fact, **87%** of those surveyed agreed that Sydney was suitable for hosting global world-class business events, congresses and meetings and the delegate comments included in the report highlighted extremely positive opinions of Sydney:

"Sydney was a global showcase for surveying best practice and cutting-edge research and innovation. Delegates have expressed very positive feedback on their experience immediately afterwards to myself as Congress Director and our reputation as a global city capable of world-class events has been enhanced..."

"I like the lifestyle in Sydney and also appreciate the high achievements released in the domain of geomatics at the Australian level."

"Sydney, where business, education and tourism meet in one place."

However, the benefits for the host destination of business events extends far wider.

Benefits for industry and investment in the host destination

The report revealed that there were significant factors that had potential to stimulate local industry and investment opportunities beyond the conference doors. Of the respondents surveyed:

- **76%** agreed congresses enhanced the capacity of the professional sector in the destination
- **75%** agreed congresses enhanced local talent from the destination
- **74%** agreed congresses raised the profile of participating local organisations, association, and/or centres from the conference destination
- **56%** agreed congresses enhanced the reputation of the destination as capable of driving social change and action

The education sector was also identified as an industry that could benefit from further interstate or foreign investment as a result of business events being hosted in NSW. **68%** of respondent agreed congresses increased the attractiveness of the education sector in the destination for academics and students not from the destination.

¹ International Congress and Convention Association (ICCA) City Rankings 2010



Benefits for professional development in the host destination

The report indicates that business events are also equipping the Australian workforce with skills, cutting-edge knowledge, global networks and collaborative projects to drive innovation.

- **82%** agreed congresses facilitated networking opportunities for local delegates
- **82%** agreed congresses exposed local delegates to cutting edge research and the world's best practice
- **76%** agreed congresses enhanced the capacity of the professional sector in the congress destination
- **75%** agreed congresses showcased local talent
- **72%** agreed congresses resulted in the implementation of new knowledge techniques or materials into the professional practice of the congress destination, whilst **67%** believed this implementation has also benefitted to local community

Interestingly, the research indicated skilled migration could be a valuable legacy for the Australian workforce. Some 40 respondents indicated that they knew of people who had relocated to Sydney as a result of participating at a business event – this extrapolates to 145 people who moved to Sydney as a result of the five congresses surveyed.

Benefits for the education sector in the host destination

The quality of content delivered in classrooms could be directly enhanced by academics attending business events and in turn result in a more competitive and skilled NSW workforce according to the research. Of all delegates surveyed **70%** agreed that 'new knowledge and ideas have enhanced teaching,' and **64%** shared 'information gained at congresses with students,' implying a large number of academic staff are attending conferences and channeling the latest world-class knowledge back to students.

- **68%** agreed congresses enhanced to the capacity of the local academic sector
- **64%** agreed congresses provided research and networking opportunities for local post-graduate students

Benefits for the wider community in the host destination

The host destination's wider community is also a benefactor of some of the social and knowledge legacies of business events.

The study covered five events that had taken place within a two- year period. The research identified that a number of long-tail community impacts may not be captured as of yet.

This being said **67%** of respondents agree congresses resulted in the implementation of new knowledge, techniques or materials in professional practice that improved outcomes for the community.

The full '*Beyond Tourism Benefits: Measuring the social legacies of business events*' report can be accessed at www.businesseventssydney.com.au