

2026 EIC GLOBAL ECONOMIC SIGNIFICANCE OF BUSINESS EVENTS

Executive Summary

WELCOME & INTRODUCTION

The Events Industry Council and Oxford Economics are pleased to share the 2026 Global Economic Significance of Business Events Study, a vital resource for understanding the full scope, scale and impact of our global business events industry.

This study arrives at an important moment. Across the world, organisations, communities and economies are navigating uncertainty, geopolitical complexity, shifting workforce expectations and rapid technological change. In this environment, business events are not simply an activity in one's diary — they are critical to our society, where we build resilience and drive innovation. They create the conditions for people to come together with purpose, build trust, exchange knowledge, strengthen cultures and move ideas into action.



The findings in this report reinforce the extraordinary reach of our sector. In 2025, business events brought together **1.65 billion participants** across more than **180 countries** and generated **US\$1.3 trillion in direct spending**. Accounting for indirect and induced impacts, our industry supported **US\$3.1 trillion in total business sales**, **US\$1.8 trillion in total GDP** and **24.2 million jobs worldwide**.

These figures are powerful. They provide policymakers, business leaders, investors and community stakeholders the credible, current data needed to recognise business events as a driver of economic growth, workforce development and global competitiveness.

The value of business events extends far beyond what can be measured in direct spending alone. As this study continues to explore, our industry also generates catalytic effects — the societal outcomes that emerge over time when people gather. These include new business opportunities, investment in critical infrastructure, research collaborations, professional development, innovation, partnerships, knowledge transfer and the relationships that help organisations and communities adapt in a changing world.

Through the **EIC Global Business Events Barometer**, the **Futures Landscape Study** and **Global Meetings Industry Day**, EIC remains committed to commissioning, collecting and sharing evidence-based insights that help our industry tell a stronger and more unified story. Data gives us credibility. Advocacy gives us momentum. Together, they help the world better understand what business events make possible.

This work belongs to the entire global business events community. I am deeply grateful to **Oxford Economics** and to the sponsors whose leadership and investment make this important research possible: **MPI Foundation** and **PCMA**, our Global Visionary Sponsors; and **Ceasar's Entertainment**, **Freeman**, **Hilton**, **IMEX Group**, **Incentive Research Foundation (IRF)**, **Javits Center**, **Los Angeles Tourism and Convention Board**, **The mci Group**, **MGM Resorts International**, **Resorts World Las Vegas**, **Society of Independent Show Organisers (SISO)**, **SITE Foundation**, **US Travel Association** and **The Venetian Resort Las Vegas**.

I also extend my sincere thanks to our strategic partners, member organisations, volunteer leaders and research contributors for their continued commitment to this effort. Your support ensures we have the tools, evidence and collective voice needed to champion the value of our sector now and into the future.

Warmly,

Amy Calvert

President and CEO

Events Industry Council





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2025 EIC GLOBAL BAROMETER

Business Events Activity

The Events Industry Council Global Business Events Barometer tracks activity in the business events industry across global regions.

Hotel group room nights provide a measure of guest stays that were booked as part of a group (e.g., as part of a room block), providing an indicator of business events activity.

RFP activity represents requests for proposals released by business professionals seeking venues and accommodation for future events.

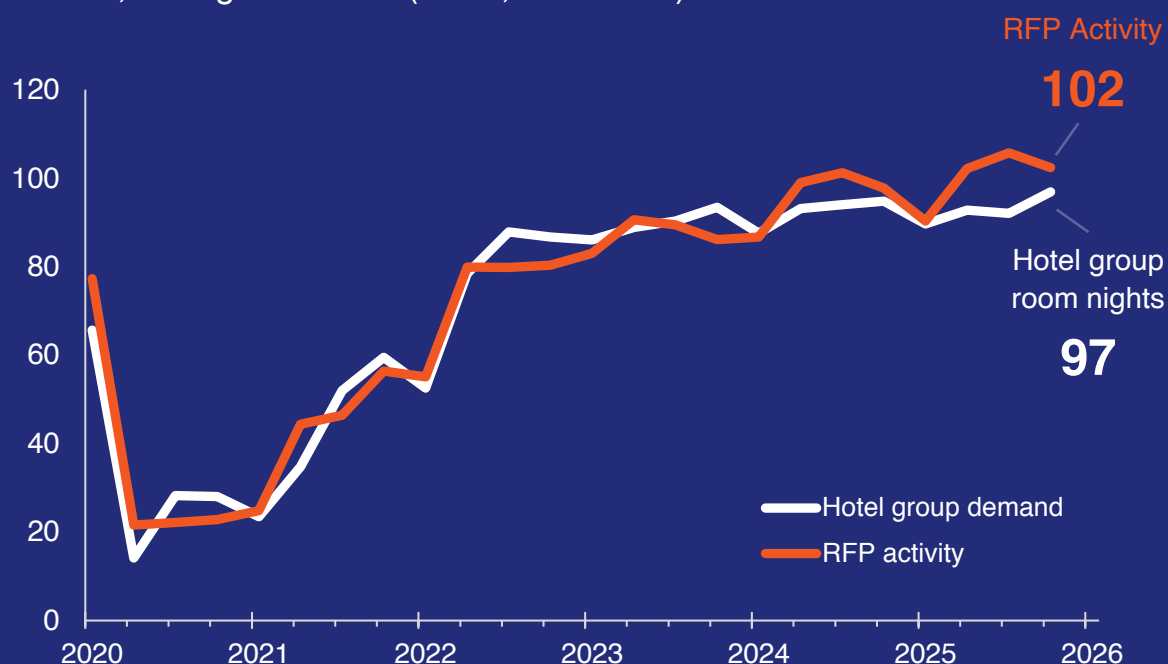
Following the sharp reduction in global business events during the pandemic,

significant strides have been made in the years since. By the fourth quarter of 2025 the Global Business Events Barometer shows global hotel group room nights and RFP activity have recovered near 2019 levels.

The Economic Significance Study provides a comprehensive snapshot of the industry's global impact for a specific year, while the Barometer tracks current activity and reports on global trends between study releases.

Global business events barometer

Global, through 2025 Q4 (index, 2019=100)



Source: Events Industry Council, Oxford Economics, CoStar-STR, Amadeus' Meeting Broker, Cvent



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Business Events Activity in 2025



1.65B Participants +1.0% vs '19 levels

Participants at business events across more than 180 countries.



\$1.3T Direct Spending (Business Sales) +12.2% vs '19 levels

Direct spending (business sales), representing spending to plan and produce business events, business events-related travel, and other direct spending, such as spending by exhibitors.



\$785 Average Spend per Participant +11.0% vs '19 levels

Business event participants spent an average of \$785 per participant.



\$180B Direct Spending Supported by Trade Shows

New data provided by UFI

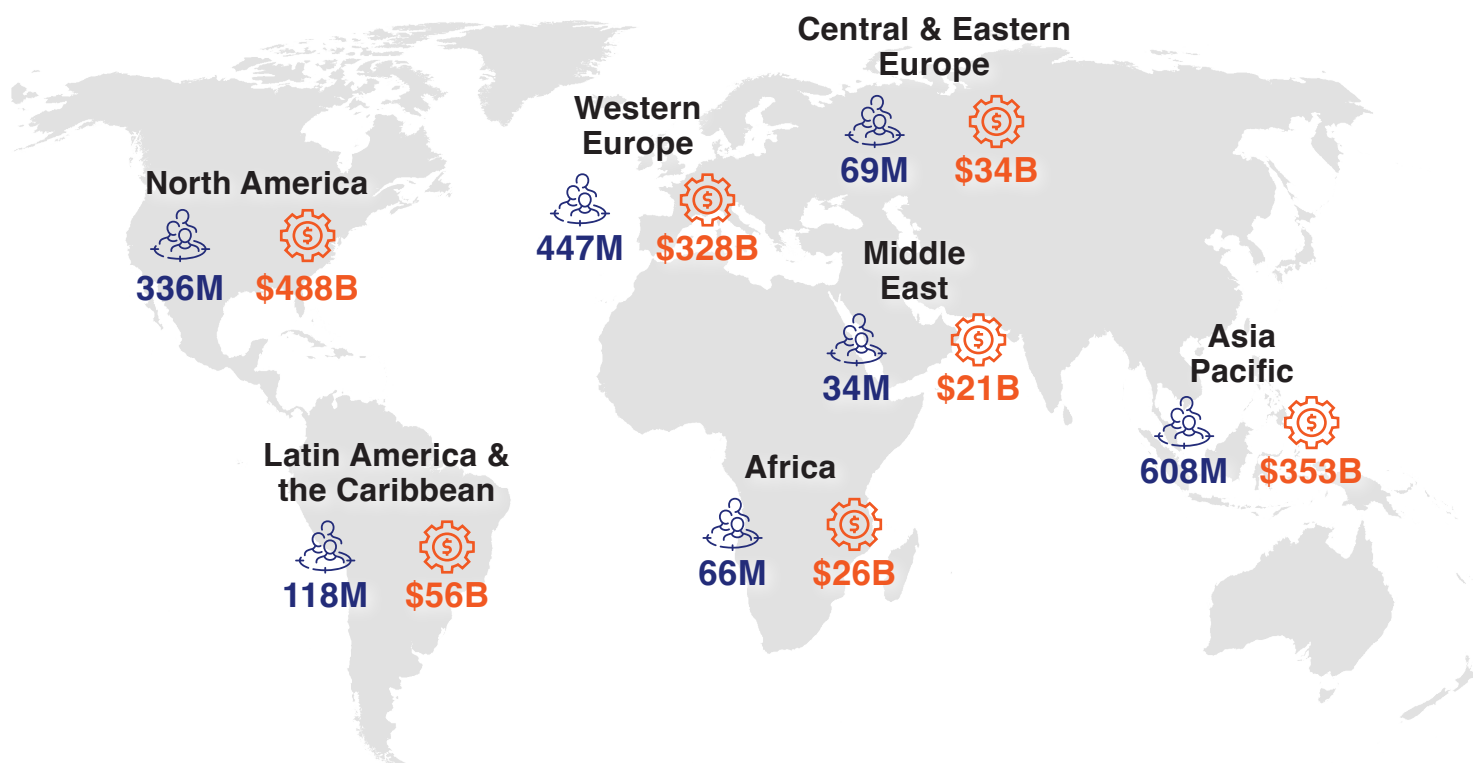
Direct spending (business sales) directly supported by trade shows (Sources: UFI and Tourism Economics).



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Activity by Region

Participants in millions (blue) and direct spending in US\$ billions (orange)



Top Countries

The top 50 countries accounted for \$1.25 trillion in business events direct spending, representing 96.8% of the global total.

Country-Level Studies

Country-level analyses of business events activity accounted for three-quarters of the estimated global total, helping inform estimates.



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Total Economic Impact of Business Events in 2025

Direct Impacts of Global Business Events, 2025



\$1.3T Direct Spending

Direct spending (business sales), representing spending to plan and produce business events, business events-related travel, and other direct spending, such as spending by exhibitors.

Total Impacts of Global Business Events, 2025

\$3.1T Total Spending

Business events generated US\$3.1 trillion in total business sales globally, including direct, indirect, and induced activity.



\$759B Direct GDP

Business events generated US\$759 billion of direct GDP in 2025.



\$1.8T Total GDP

Business events generated US\$1.8 trillion of total GDP globally in 2025.



9.7M Direct Jobs

Business events supported 9.7 million direct jobs globally in 2025.

24.2M Total Jobs

Business events supported 24.2 million total jobs globally in 2025.

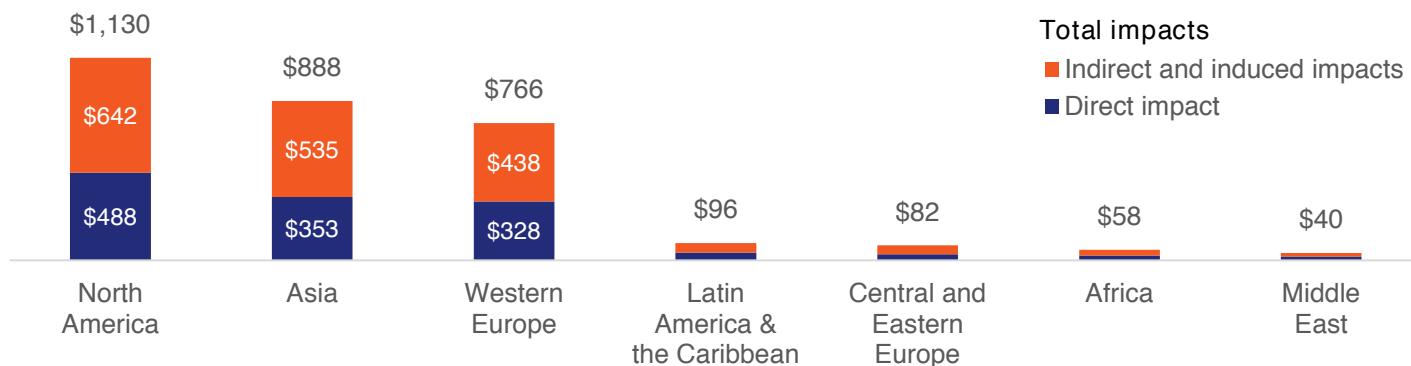


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Total Economic Impact of Business Events by Region

Total business sales impacts, 2025

(US\$ billions)

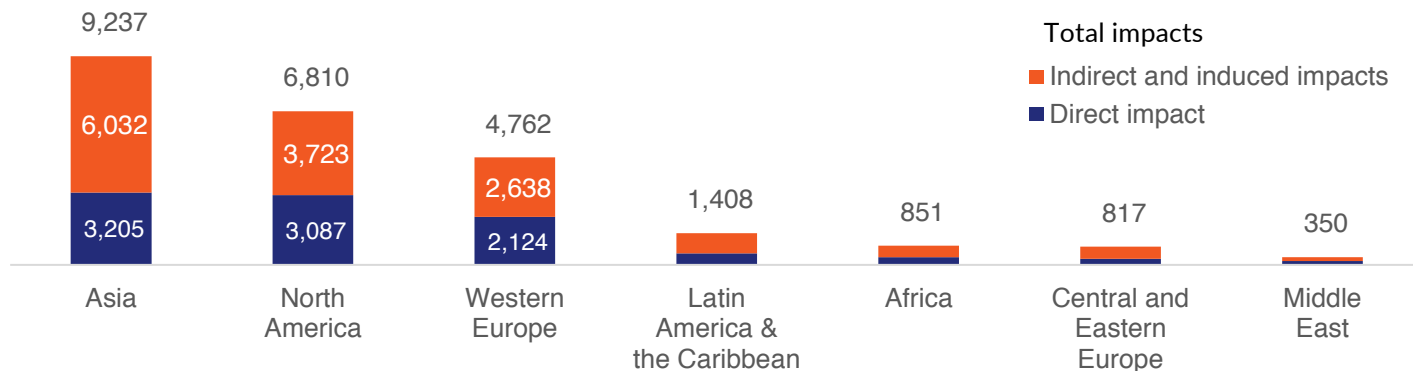


Source: Events Industry Council; Oxford Economics

Note: Total impacts include direct, indirect, and induced activity.

Total employment impacts, 2025

(thousands of jobs)



Source: Events Industry Council; Oxford Economics

Note: Total impacts include direct, indirect, and induced activity.

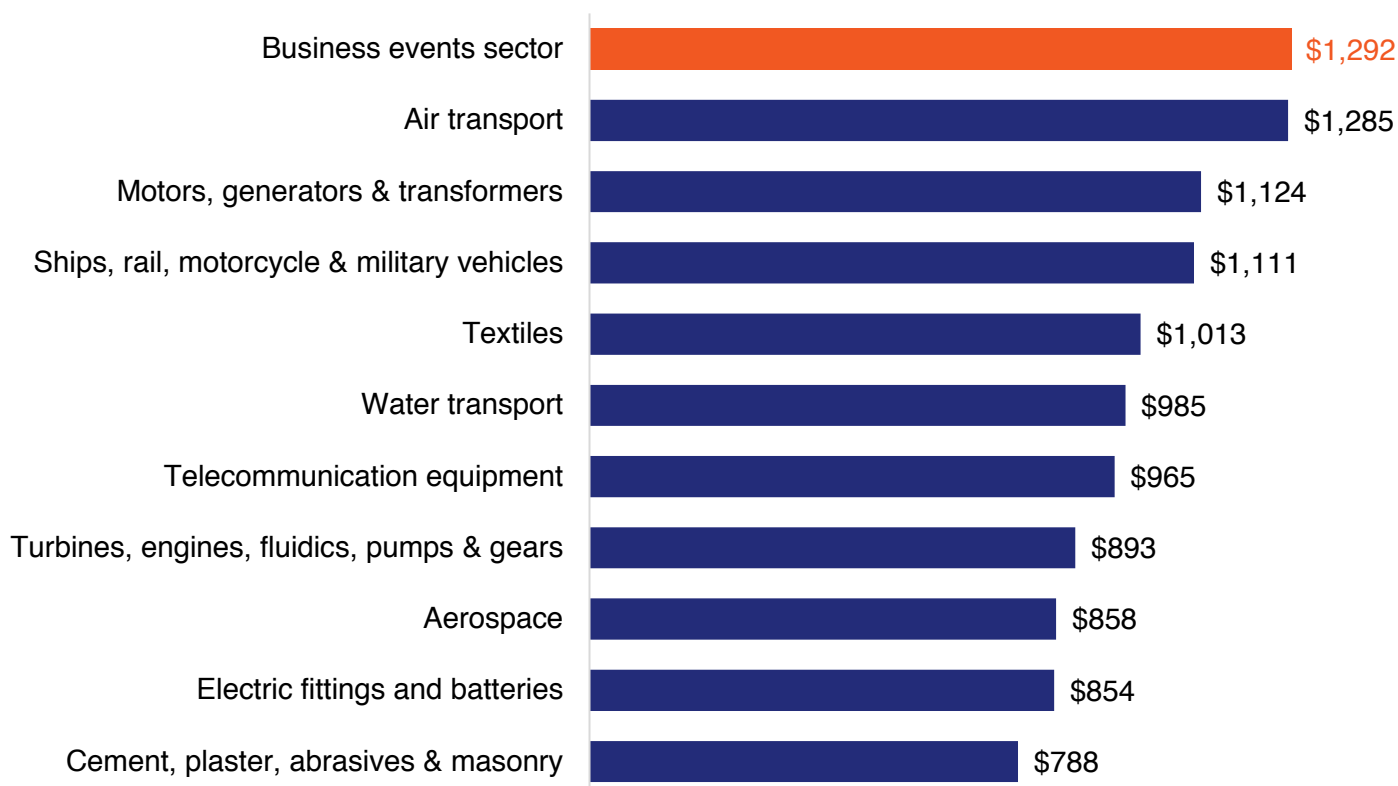


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Impact in Context

The business events sector directly generated more direct sales (business sales) than many large global sectors, including telecommunication equipment and air transport.

Global industry comparisons: Direct spending (business sales), 2025 (nominal US\$ billions)



Source: Events Industry Council; Oxford Economics

Impacts in Context

The \$1.8 trillion of total GDP supported by global business events would rank the sector as the 16th largest economy globally.

Country comparisons in 2025: Total GDP Impact (nominal US\$ billions)

Rank	Country	2025 GDP
1	United States	\$ 30,769
2	China	\$ 19,520
3	Germany	\$ 5,059
4	Japan	\$ 4,259
5	India	\$ 4,021
6	United Kingdom	\$ 3,985
7	France	\$ 3,370
8	Italy	\$ 2,553
9	Russia	\$ 2,535
10	Canada	\$ 2,291
11	Brazil	\$ 2,263
12	Spain	\$ 1,900
13	South Korea	\$ 1,879
14	Mexico	\$ 1,861
15	Australia	\$ 1,832
16	Business events sector (total GDP impact)	\$ 1,828
17	Turkey	\$ 1,591
18	Indonesia	\$ 1,440
19	Netherlands	\$ 1,331
20	Saudi Arabia	\$ 1,268
21	Poland	\$ 1,036
22	Switzerland	\$ 1,010
23	Taiwan	\$ 915
24	Belgium	\$ 725
25	Ireland	\$ 723

Source: Oxford Economics (based on data from National Statistical Offices)

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History and Outlook

2025 Estimates



\$1.3 TRILLION
Direct Spending

+12.2%, 2019 to 2025



9.7 MILLION
Direct Jobs

-10.6%, 2019 to 2025

2028 Forecast

\$1.6 TRILLION
Direct Spending

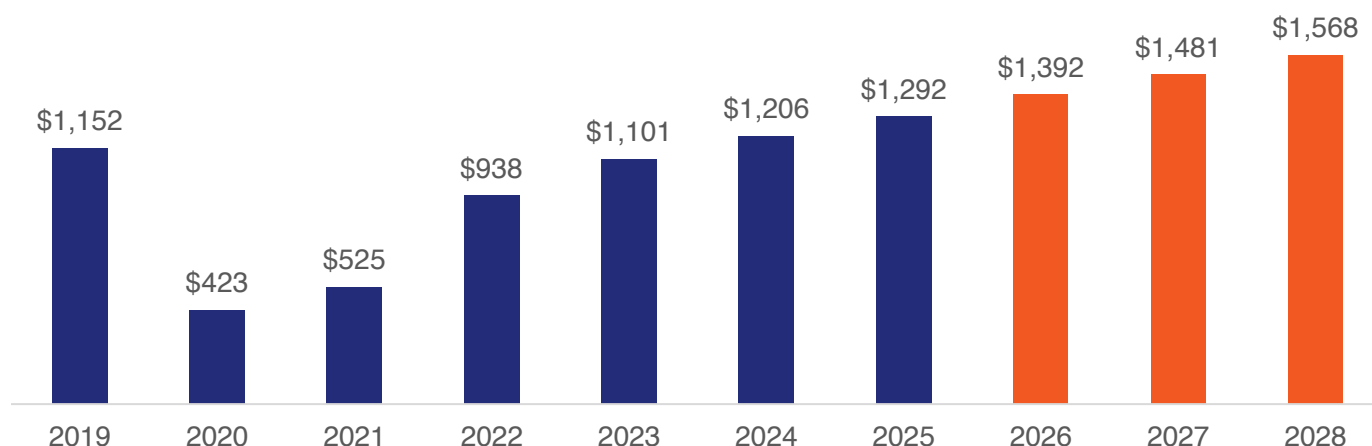
+6.7% CAGR, 2025 to 2028

10.4 MILLION
Direct Jobs

+2.4% CAGR, 2025 to 2028

Direct spending attributable to business events

(US\$ billions)



Sources: Events Industry Council; Oxford Economics

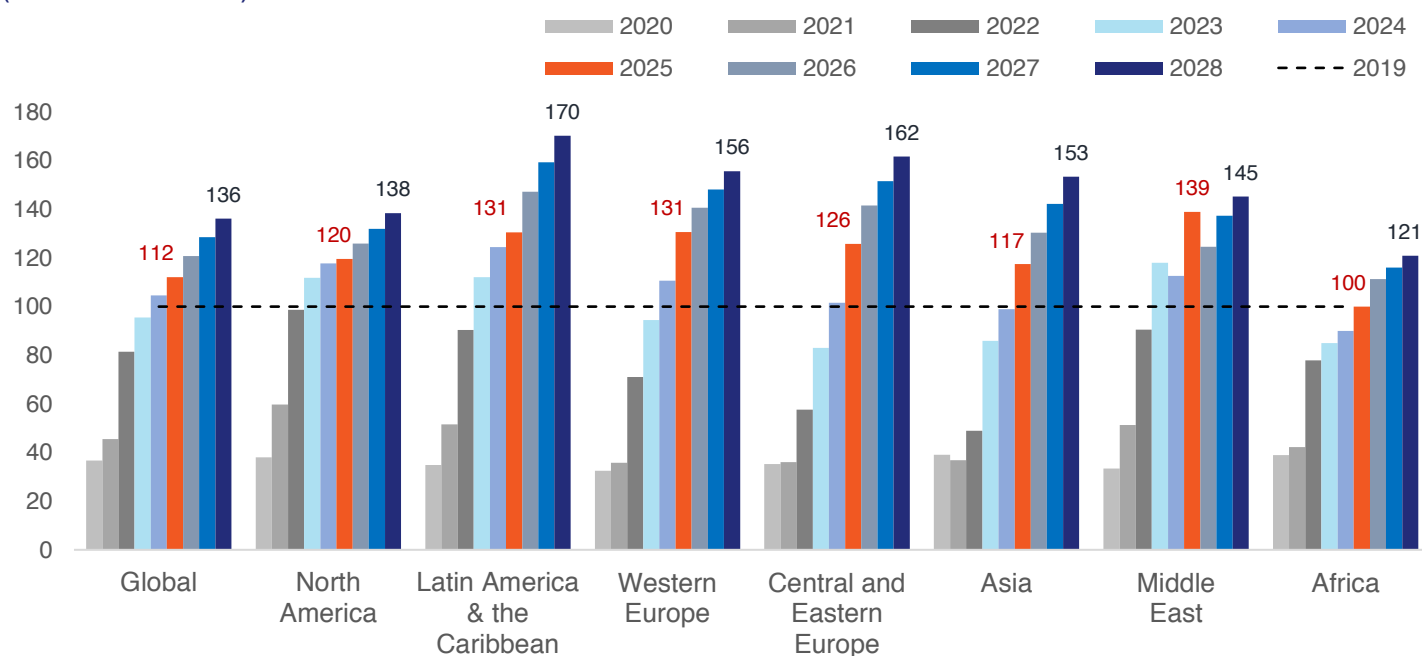
Note: Forecast years 2026 to 2028

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History and Outlook

Direct spending attributable to business events, by region

(Index 2019=100)



Source: Oxford Economics

Note: Regional indexes incorporate additional information now available. Forecast years 2026 to 2028.

Long-Term Outlook

Survey of event organisers (and exhibitors) during 2025 (% of survey respondents)



35%

Agree events will be increasingly important in **building culture and engagement**



27%

Agree events will be used more for **learning and knowledge sharing**



29%

Agree events will utilise **less fully virtual formats** in the future

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The Workforce Behind Global Events

Business events support jobs across a range of organisations and sectors.

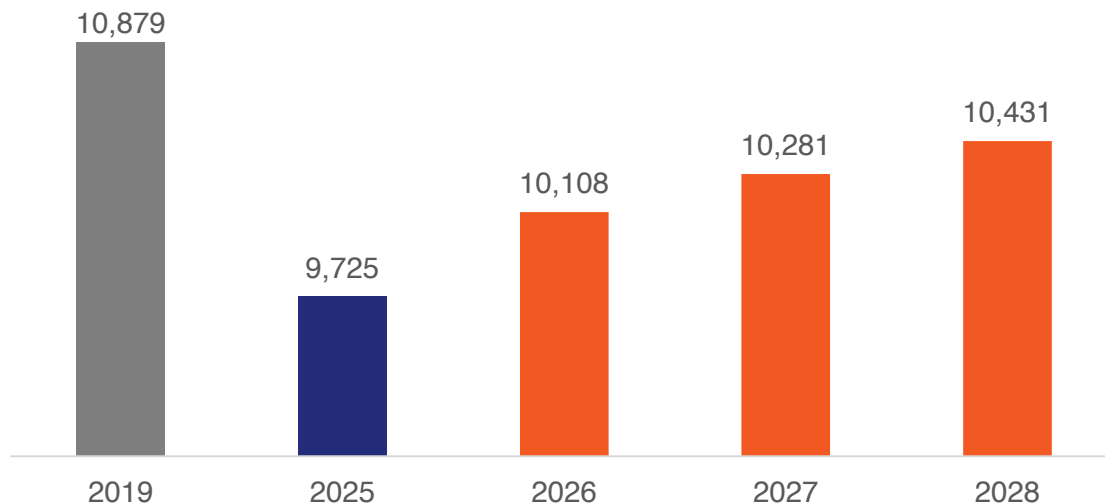
Job levels tend to increase with expansion of events activity, but productivity gains and shifts in staffing structures also play an important role.

As processes improve, skill levels increase, and technology is integrated efficiently, teams can become more productive, delivering higher value events and services for more participants.

We forecast employment directly supported by global business events will reach 10.4 million by 2028.

Direct jobs attributable to business events worldwide

(thousands of jobs)



Sources: Events Industry Council; Oxford Economics

Note: Forecast years 2026 to 2028

Ecosystem of Events Industry Workforce

9.7 million direct jobs supported across numerous verticals

The global business events industry is powered by a vast and diverse workforce, totaling 9.7 million in 2025. It's an intricate ecosystem involving countless interwoven roles and organisations.



Sources: Liu et al. (2022), Morgan & Condliffe (2006), Muskat & Mair (2020), Myung & Yoon (2020), and Rogers (2013).

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Events Industry Employment Across Sectors

Traditional industries tend to concentrate around common product processes or delivery of certain services. In contrast, the business events sector involves a wide range of organisations and capabilities. From core steps planning, producing and exhibiting at events, to broader needs

involving specialised suppliers, or travel sector services for participants, the sector depends on workers across industry sectors.

The accompanying examples help show the jobs involved.



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DIRECT IMPACT SECTORS

Frontline businesses and services that are directly involved in planning and producing events, participant travel, and other event-related activity, including:

Before the Event

- **Advertising and Promotion:** Marketing agencies and event platforms.
- **Event Planning and Strategy:** Professional Congress Organisers (PCOs), Destination Management Companies (DMCs), and independent planners.
- **Sponsorship and Sales:** Securing sponsors and exhibition space.
- **Transportation:** Attendee flights and ground transit.

During the Event

- **Venues and Accommodation:** Hotels and convention centers.
- **Event Production:** AV, staging, and live entertainment.
- **Specialised Event Services:** Décor and catering.
- **Off-site spend:** Local food, retail, and entertainment.

INDIRECT IMPACT SECTORS (The Supply Chain)

Represent example supplier industry impacts:

- **Utilities:** Energy and water.
- **Agriculture:** Food ingredients.
- **Facilities Management:** Cleaning and maintenance.
- **Technology:** IT support.
- **Professional Services:** Accounting, legal, finance, and marketing.
- **Wholesale Trade:** Bulk food, alcohol, and supplies.
- **Manufacturing:** Booths, staging, and banners.
- **Logistics:** Freight, trucking, and storage.
- **Insurance:** Liability and cancellation policies.
- **Real Estate & Leasing:** Equipment rentals and warehouse space.

INDUCED IMPACT SECTORS (Wage Spending)

Induced impacts occur when these workers spend paychecks in local communities. Example impacts include:

- **Residential Housing:** Rent and mortgage payments made by industry workers.
- **Healthcare & Education:** Medical services, daycares, and tuition supported by the wages of event professionals.
- **Everyday Consumer Goods:** Spending at local grocery stores, gas stations, and personal services (salons, gyms) by the local workforce.

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Catalytic Effects

Catalytic effects refer to the broader impacts that occur as the result of business events.

Catalytic effects range from new business opportunities, knowledge transfers and future sales generated through exhibits at trade shows, to innovative research collaborations fostered through medical conferences, new skills learned through training, or career connections made through technology or creative sector conferences.

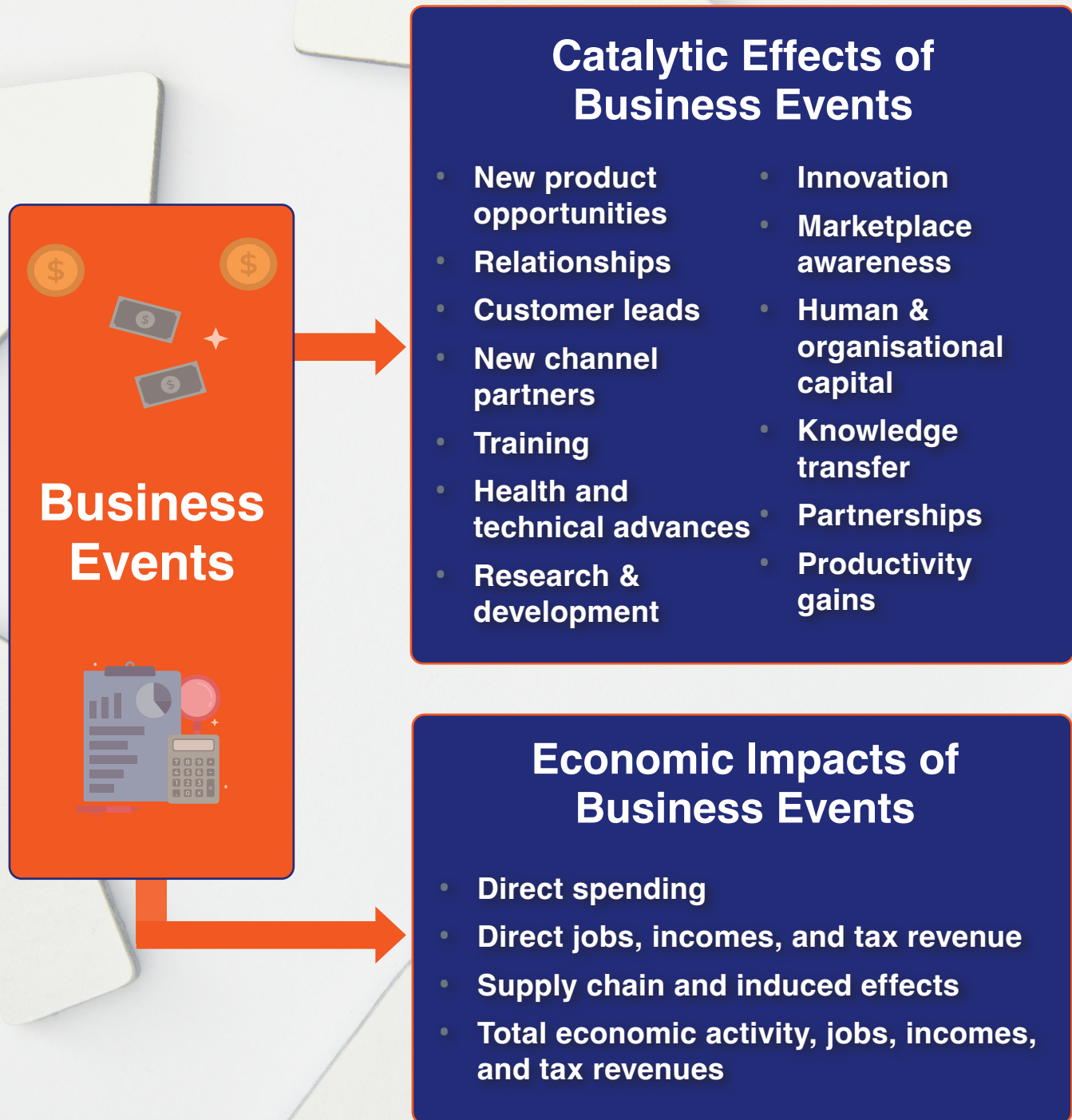
Other examples of catalytic effects include future investment in infrastructure, industry

innovation and progress on advanced research.

Many catalytic effects are difficult to measure and quantify. This presents the key risk that much of the true significance of business events goes unmeasured, unreported, and therefore undervalued.



Business Events Generate Catalytic Effects and Economic Impacts



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Survey of event organisers and other participants during 2025

Event results most difficult to replace

% of survey respondents



70%

View building relationships through face-to-face interaction as most difficult to replace.



12%

An additional 12% cite community, trust, and emotional engagement difficult to replace.

Typical 'returns on investment' from hosting events

Average response by survey respondents



37%

Percent Increase in awareness (vs. not participating in in-person events).



28%

Percent of revenue that would be lost without hosting in-person events.



19%

Percent reduction in total marketing and sales expense (vs. not participating in in-person events).

Ways of measuring the success of events

Survey of event organisers (and exhibitors) during 2025 (% of survey respondents)



Note: Respondents asked to select all that apply.



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About the 2026 Survey

This study was led by the Events Industry Council in conjunction with Oxford Economics to help measure the economic impact and significance of the global business meetings and events industry.

- The survey was conducted from March to April 2026.
- The total number of respondents to the survey were 1,605 (compared to 1,648 in prior global survey conducted from May to September 2022)
- Respondents in the events and business meetings were surveyed on results from calendar year 2025 and results since.
- Respondents represented all global regions, with the majority from North America (86%).

Roles in the MICE Industry

Most respondents represented organisers (67%). Venues and/or hotel facilities comprised 15% of the respondent base, followed by suppliers (12%). DMOs accounted for 6%, while 1% were exhibitors.

Types of Organisations

Companies, governments, or other organisations were most represented in the survey (36%). Association or membership organisations also comprised an important share (26%), followed by event management companies (18%).

Size of Organisations

Many respondents were from organisations with fewer than 50 employees (37%), followed by organisations with 50 to 500 employees (28%), and those with 501 to 10,000 (19%).



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Key Terms and Concepts

➔ What qualifies as a business event in this study?

A gathering of 10 or more participants for a minimum of four hours in a contracted venue. This includes business events, but excludes social, educational (formal educational activities at primary, secondary, and university level education), and recreational activities. Consumer exhibitions are included.

➔ How are economic impacts measured?

Economic impacts refer to the economic activity supported by direct spending on business events. These economic impacts include direct effects, such as jobs in planning and producing business events, as well as jobs supporting participants' travel to attend events; indirect impacts that include supply chain effects, such as when event organisers and suppliers purchase inputs from businesses in other sectors, and induced impacts as those directly supported by business events spend their income.

➔ What is business events direct spending?

Business events direct spending consists of spending to plan and produce business events, business events-related travel, and other direct spending, such as spending by exhibitors. In this study, it is reported in nominal US dollars.

➔ What are catalytic effects and how do they differ from economic impacts?

Economic impacts measured in this research refer to the activity supported strictly by the spending that occurs around the organisation, production, travel and attendance at business events. Catalytic effects refer to the important broader impacts that occur as the result of business events, ranging from new business opportunities, knowledge transfers and future sales generated through exhibits at trade shows, to innovative research collaborations fostered through medical conferences, new skills learned through training, or career connections made through technology or creative sector conferences.

RESEARCH PROCESS

Oxford Economics analysed the economic significance of business events during 2025 to establish the full scope and economic impacts of the sector. As part of this process, Oxford Economics took the following steps:

- ➔ Analysed existing studies on business events impacts in 16 countries, as well as third-party industry data across more than 180 countries, including a detailed analysis of business events impacts in the US;
- ➔ Developed an econometric model of the relationship between economic and travel-industry data sets and business events industry impacts to estimate business events activity in countries in which the business events industry has not been previously quantified; and
- ➔ Combined the results of existing studies and modelled relationships to prepare global estimates.

About Oxford Economics



Oxford Economics was founded in 1981 as a commercial venture with Oxford University's business college to provide economic forecasting and modelling to UK companies and financial institutions expanding abroad.

Since then, we have become one of the world's foremost independent global advisory firms, providing reports, forecasts and analytical tools on 200 countries, 100 industrial sectors and over 3,000 cities.

Our best-of-class global economic and industry models and analytical tools give us an unparalleled ability to forecast external market trends and assess their economic, social and business impact.

Oxford Economics is an adviser to corporate, financial and government decision-makers and thought leaders.

Our worldwide client base comprises over 2,000 international organizations, including leading multinational companies and financial institutions; key government bodies and trade associations; and top universities, consultancies, and think tanks.

Oxford Economics employs 600 full-time staff, including 300 professional economists and analysts. Headquartered in Oxford, England, with regional centers in London, New York, and Singapore, Oxford Economics has offices across the globe in Belfast, Chicago, Dubai, Miami, Milan, Paris, Philadelphia, San Francisco, and Washington DC.



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About EIC



As the global voice of the business events industry, the Events Industry Council brings together a diverse cross-section of Association and Corporate Members that represent every sector of the events industry.

Our growing worldwide federation includes 30+ Association Members and more 30+ Strategic Partners and Corporate Members with global operations and event teams in countries around the world.

EIC is the global champion for event professionals and event industry excellence. It promotes high standards and professionalism in the events industry with the Certified Meeting Professional (CMP) programme and signature programme activities. The CMP credential is recognised globally as the badge of excellence in the events industry. The qualifications for certification are based on professional experience, education and a rigorous exam.

Learn more at www.eventscouncil.org.

The **Global Events Barometer** was commissioned by the **Events Industry Council** and was conducted by **Oxford Economics** using data provided by **Amadeus' MeetingBroker** distribution platform, **Cvent** and **STR Global**.

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