



UK Events Report

EXECUTIVE SUMMARY

October 2024

EMARGOED UNTIL 5PM, TUESDAY 29th OCTOBER 2024

NOTE TO EDITORS: This Executive Summary is an excerpt from the UK Events Report and accompanies and official Press Release,

[London, 29th October 2024] The UK events industry is a significant economic contributor, with an estimated annual value of £61.653 billion. This sector encompasses a wide variety of events, each playing a crucial role in the UK's economy, culture, and society. As the industry emerges from the challenges posed by the COVID-19 pandemic, it demonstrates resilience and growth, reaffirming its importance within the broader economic landscape.

The composition of the UK events industry

The UK events industry is a multifaceted sector, comprising various event types, key sectors, and support services. The industry can be broadly classified into three main types of events: corporate, public, and charity events. Corporate events, such as conferences, trade shows, and product launches, are essential for developing business growth and networking opportunities. Public events, including music festivals, sporting events, and cultural festivals, attract large audiences and significantly impact both the economy and society. Charity events, such as fundraisers and galas, blend philanthropy with entertainment, raising awareness and funds for various causes.

Key sectors within the industry support these events, ranging from event planning and management to catering and hospitality. Venues, audio-visual services, entertainment, and event technology are integral to the successful execution of events. Additional sectors such as decor, logistics, security, marketing, and travel also play vital roles. The UK Events

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Industry is supported by associations and regulatory bodies that ensure compliance with health and safety standards and advocate for the industry's interests.

The economic impact of the UK events industry is substantial, with business events contributing £16.3 billion, exhibitions and trade fairs adding £10.9 billion, and leisure and outdoor events generating £18.3 billion. This economic footprint highlights the industry's significance as a driver of innovation, experiences, and marketing, serving both business and consumer audiences.

<u>Sector</u>	<u>Value</u>
<u>Business Events:</u>	
Conferences and Meetings	£16,3bn
Exhibitions & Trade Fairs	£10,9bn
Business Travel Meetings	£4,0bn
Incentive Travel	£2,4bn
<u>Sub Total</u>	<u>£33,6bn</u>
<u>Leisure/Outdoor Events:</u>	
Arts & culture	£5,6bn
Fairs and Shows	£6bn
Music Events	£6,6bn
Sporting Events	£9,753bn*
Air Displays	£100m
<u>Sub Total:</u>	<u>£28,053bn</u>
<u>Total</u>	<u>£61,653bn</u>

The role and impact of events in the UK

Events in the UK are pivotal to the nation's economy, culture, and social fabric. They not only attract investment and boost visitor spending but also enhance international engagement and facilitate knowledge transfer. The industry has undergone significant changes post-pandemic, particularly in employment dynamics. The live events sector saw a 10% decrease in employment, with a shift towards freelance roles. Exhibitions experienced a similar decline in direct jobs, and salaries, after an initial rise due to recruitment demands, have now stabilised.

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Sustainability has become a key focus within the industry, with professionals actively pursuing environmentally sustainable practices. The industry's recovery and growth post-pandemic are evident, with spending on conferences and meetings reaching £16.3 billion in 2022, and projections to rise to £25 billion by 2026. Sporting events, exhibitions, trade shows, music events, and outdoor events are all contributing to this recovery, highlighting the sector's resilience and its role in supporting the economy and society.

The global events landscape

The global events landscape is increasingly competitive, with cities and countries vying for dominance. The UK ranks among the top countries for hosting international meetings, although it faces competition from other leading nations like the USA, Italy, and Spain. The UK's position in global rankings, such as the World Economic Forum's Travel & Tourism Development Index, has seen a slight decline, indicating the need for continued efforts to maintain its competitive edge.

Global trends in the events industry, such as the rise of incentive travel, increased spending on meetings, and the growing focus on sustainability, are shaping the future of events. The UK, as part of the global marketplace, must adapt to these trends to remain a key player in the industry.

Future challenges and opportunities

The UK events industry faces both challenges and opportunities as it continues to recover and grow post-pandemic. The COVID-19 pandemic significantly impacted live events, but the industry has shown resilience in its recovery. The focus now shifts to embracing new technologies, sustainability, and legacy impacts to drive future growth.

People, technology, sustainability, legacy, and advocacy are identified as key areas of opportunity. The industry is addressing staff shortages exacerbated by Brexit and the pandemic by adopting innovative hiring practices and focusing on attracting young, diverse, and creative talent. The shift towards remote and hybrid work has also changed employee expectations, with many professionals now seeking flexible working arrangements.

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The integration of technology, particularly AI, presents opportunities for increased productivity and personalised event experiences. However, balancing AI with human creativity remains crucial to maintaining effective and engaging events. The industry's commitment to sustainability is evident, with many professionals actively pursuing sustainable practices. Achieving carbon neutrality and enhancing sustainability reporting are top priorities, particularly for international events with significant travel components.

The concept of event legacy, which refers to the long-term benefits that events bring to communities and economies, is gaining increasing recognition. Measuring and nurturing event legacy is essential for ensuring that events contribute positively to society beyond their immediate economic impact.

Advocacy also plays a crucial role in shaping the future of the UK events industry. Effective advocacy can lead to government support, strategic engagement, and broader recognition of the industry's economic and social contributions. The catalytic economic multiplier effect of events, which supports related sectors such as transport, hospitality, and retail, further underscores the industry's importance.

The UK events industry is a powerful economic driver and cultural force, contributing approximately £62 billion annually to the economy. As the industry continues to recover from the impacts of the COVID-19 pandemic, it is poised for growth, driven by new opportunities in technology, sustainability, and legacy impacts. The industry's ability to adapt to changing conditions and embrace innovation will be crucial in maintaining its significant role within the UK's economy and society. As the global events landscape evolves, the UK must continue to leverage its strengths, address its challenges, and capitalise on emerging opportunities to remain a leading player in the international events industry.

This report was compiled by John Gallery of Great Potential Consultancy, with the help of Paul Cook, and with further support from UKEVENTS Vice Chair Martin Fullard from Davies Tanner.

The full **UK Events Report 2024** can be read here [\[LINK\]](#)



The official **UK Events Report Summary** can be read here [\[LINK\]](#)

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Notes to editors

For further information on UKEVENTS please contact Martin Fullard on 01892 617911 or at ukevents@daviestanner.com

UKEVENTS is the recognised and collective voice of our world leading events industry, which represents every part of a diverse, creative and dynamic sector across the whole of the UK and champions the economic, societal and transformational value of events. UKEVENTS', formerly the Business Visits and Events Partnership's (BVEP), role is to support the work of our partners to help create a strong and growing events industry.

This industry comprises many diverse and individual sectors, covering meetings, conferences, exhibitions, trade shows, incentive travel, event hospitality, ceremonies, sporting, cultural, outdoor and festivals as well as other services provided by the wider supply chain. Partners UKEVENTS exists to represent the interests of its partners, their members and the wider UK events industry. We are proud to represent the following organisations:

- ABPCO – Association of British Professional Conference Organisers
- AEME – Association for Events Management Education
- BADA – British Air Display Association
- Beam – Business Events, Accommodation, Meetings
- BTA – Business Travel Association
- Core Cities
- EIA – Events Industry Alliance (AEO, AEV, ESSA)
- EIF – Events Industry Forum
- EVCOM – Event & Visual Communications Association
- ICCA – International Congress & Convention Association

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- London & Partners
- MIA – Meetings Industry Association
- NCASS – Nationwide Caterers Association
- NOEA – National Outdoor Events Association
- PCMA – Professional Convention Management Association
- PLASA – Professional Lighting and Sound Association
- PSA – Production Services Association
- TNI – Tourism Northern Ireland
- UVL – Unique Venues of London
- VisitBritain
- VisitScotland Business Events
- Visit Wales