

# THE U.S. BUSINESS EVENTS INDUSTRY

DRIVING ECONOMIC GROWTH | SUPPORTING JOB CREATION | EMPOWERING SMALL BUSINESSES

The business events industry employs 2.6 million Americans and drives \$399 billion in direct spending annually.

**25,582** New Jersey residents employed

**\$3.8 billion** Direct spending in New Jersey

Business events—including trade shows, conferences, and expositions—drive demand for restaurants, hotels, travel, and Main Street commerce. They also support small businesses nationwide: 99% of all business events companies are small businesses themselves, and 80% of exhibitors at U.S. business events are small businesses.

*Sources:* Center for Exhibition Industry Research, Events Industry Council, and Exhibitions & Conferences Alliance

## CONGRESS CAN TAKE ACTION THIS YEAR ON TWO ISSUES WITH STRONG BIPARTISAN SUPPORT THAT WILL ACCELERATE THE FUTURE GROWTH OF THE U.S. BUSINESS EVENTS INDUSTRY

### 1. REDUCING VISA WAIT TIMES

At U.S. business events, the average international attendee spends \$11,600, and the average international exhibitor spends \$36,100! Since post-Covid international travel restarted, however, business event organizers have been unable to welcome back attendees and exhibitors from many countries. Why? Long visa wait times.

**849** Mexico City wait time (days)

**640** Bogota, Columbia wait time (days)

**499** Mumbai, India wait time (days)

*Source:* U.S. Department of State

ECA supports legislation that will increase U.S. consular office flexibility and capacity, improve transparency and accountability, and help ensure the current visa delays never happen again.

- S.2632: *Visa Processing Improvement Act*
- H.R.5127: *Visitor Visa Wait Time Reduction Act*
- H.R.7263: *VISITOR Act*

### 2. INCREASING WORKFORCE DEVELOPMENT OPPORTUNITIES

In 2020, 2.8 million workers in the business events industry were furloughed or laid off during the pandemic. Only 2.5 million of them came back. Our industry needs help from Congress to expand the pool of Americans with the skills and training necessary to have great careers and grow our economy going forward.

#### **PELL GRANT ELIGIBILITY EXPANSION**

ECA supports bipartisan efforts to help more Americans get good-paying jobs by allowing students to use federal Pell Grants to afford high-quality, shorter-term job training programs for the first time. By expanding eligibility, the Pell Grant program would help us close the skills gap and ensure workers have the job training and credentials they need for careers in high-demand fields, including those in the business events industry.

- S.161: *JOBS Act of 2023*
- H.R.6585: *Bipartisan Workforce Pell Act*

#### **529 PROGRAM EXPENSE ELIGIBILITY EXPANSION**

ECA also supports bipartisan legislation that would give Americans the flexibility to use their 529 savings plans to cover the costs of certain workforce training and credentialing programs. By covering tuition, exam, and training costs associated with obtaining workforce certifications and licenses, this legislation would transform 529 plans from college saving plans into *career* savings plans and help workers secure in-demand, good-paying jobs.

- S.722 | H.R.1477: *Freedom to Invest in Tomorrow's Workforce Act*

The Exhibitions & Conferences Alliance is a coalition of leading organizations dedicated to the advancement of the U.S. business events industry.