

Panel Discussion 1: Asian Business Events Outlook

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Singapore



Population Size: 5,791,901

Language: English, Mandarin, Malay, Tamil

**Numbers are accurate as of 14 August 2018*

Trading across borders

- ✓ Singapore made exporting and importing easier by improving infrastructure and electronic equipment at the port

Safe Environment

- ✓ One of the lowest crime rates in the world

Pro – Business Environment

- ✓ Singapore's many free trade agreements and Investment Guarantee Agreements
- ✓ One of the lowest tax rates in the world

MICE & Business Events Performance



The total tourism receipts of 2017 is s\$26.8 Billion and the various components that make up this TR are **“Shopping”, “Accommodation”, “F&B”, “Sightseeing, Entertainment & Gaming & Other.**

Meetings, Incentive Travel, Conventions and Exhibitions industry is an important tourism sector as it contributes **34%** of the total TR.



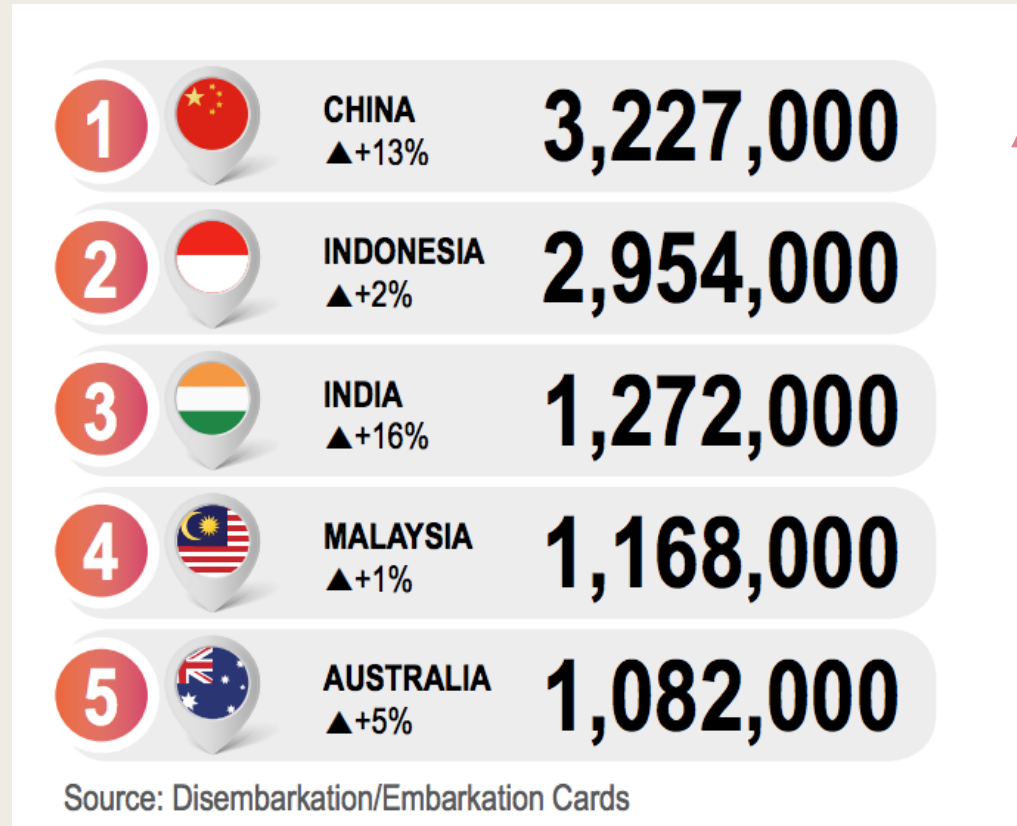
Global Performance (MICE)



The global MICE industry generated USD\$752 billion in 2016 and is expected to grow at a CAGR of 7.5% to **USD\$1,245 billion by 2023**

Source: Alliedmarketresearch.com

International Visitor Arrival (IVA)



China crowned as the top international visitor generating market after 6 years!

25% of China's total visitors into Singapore, they travel to Singapore for Business/MICE activities and according to the *Global Business Travel Association*, there will be a growth in China's business travel spending and China will be the largest business travel market in the world.

Singapore as a MICE Destination



Performance of Cities in APAC – Top 50

City	World Rank in 2017	No. of meetings in 2017	Participants
Singapore	6	160	83,762
Seoul	10	142	53,475
Bangkok	17	110	47,466
Beijing	25	81	33,532
Hong Kong	13	119	48,415
Tokyo	18	101	27,917
Taipei	26	76	28,363
Shanghai	39	61	-
Kuala Lumpur	38	65	34,866
Sydney, NSW	26	76	34,956
Melbourne, VIC	35	67	28,643

Source: ICCA Country & City Ranking Statistics for Year 2017

Singapore was ranked Asia's top convention city for the **16th consecutive year** in the 2017 International Congress and Convention Association (ICCA) rankings. With that Singapore has a total number of **83,762** participants.

Asia - Pacific Community Manifesto

"The people of today articulating the technology and business models of tomorrow that will shape the world"

1 ON PEOPLE

- "Workforce having versatile skills"
- "Acting like a "gig" and move more fluidly between employers.."

4 ON DESTINATIONS

- "Destinations must have a twin focus on the societal and economic impact of events"

7 ON ECOSYSTEMS

- "The industry will see its funding come from sources which are independent of the direct beneficiaries"
- "Convention & Visitors Bureaus must operate independently of tourism-related funding. "

2 ON TECHNOLOGY

- "Technology facilitates the building of communities"
- "Aid to close identified gaps"

5 ON SALES

- "Go beyond the immediate financial gains"
- "Prepared to work with "inverted" business models"

3 ON RELATIONSHIPS

- "In the world of tomorrow, distributed networks are ubiquitous."

6 ON BUSINESS MODELS

- "Business Model must be purpose-driven and authentic, offering emotional connections and experiences."

Overview of the Meetings & Incentive Markets

Key areas of focus for 2018 Meetings & Incentive Planning include:

1. Meeting Design and Innovation
2. Incentive Programs & Events
3. Sustainability & CSR
4. Technology

Extracted: The Meeting Magazine

Global Trend of the Meetings & Incentive Markets

- **Number of Meetings by Meeting Type**
 - Rising numbers
- **Number of Attendees per Meeting**
 - Smaller meeting sizes, but growing faster
- **Days per Meeting**
 - Remained the same as 2017, relatively shorter
- **Overall Meeting spend & Cost per Attendee**
 - Decrease budget per attendee

*Source: 2018 Global Meetings & Events
Forecast by AMEX*

Q&A

Thank You