

Press release

For immediate release

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ICCA, IMEX and Fast Future Announce Launch of Ground Breaking Global Study on the Future of Meetings, Venues and Meeting Destinations

Futures research methods to be adopted to create a wake-up call, challenge old assumptions and drive new thinking across the industry

ICCA – The International Congress and Convention Association, the IMEX Group and Fast Future Research today announced the formal launch of Convention 2020 – a groundbreaking research study looking at the future of live events, venues and meeting destinations. All three organisations have become founder sponsors of the study. Discussions are underway with a number of other potential sponsors.

The study is being conducted by Fast Future Research and will explore the underlying trends and drivers that could shape the industry over the next decade. The aim is to develop a range of models and scenarios for how live meetings might evolve over that time period. The study will centre on understanding the 'meeting experience' and the changing needs of live event attendees. These insights will help drive new thinking on event design, facilitate innovation in business models and highlight the strategic implications for venues, destinations and industry suppliers.

Martin Sirk, CEO of ICCA and Ray Bloom chairman of the IMEX Group – the founding sponsors of the study - explained that "We agreed to support Fast Future's study because of their track record in doing high quality futures work, the innovative and comprehensive nature of the proposed study and their willingness to contribute their own funds to support a study for the benefit of the entire industry."

Sirk went to say that "the research programme is designed to answer very practical questions such as what will attendees want from live events, how will they maximise their learning and how can they ensure a worthwhile return on their investment of time and energy. For event owners, venues and suppliers it will help them consider how events could be funded and the implications for the design, services, technology platforms and business models required for successful meetings and venues. Finally it will help meeting destinations think through the strategic implications for developing and promoting themselves in a fast changing world."

The study is also designed to ensure that the industry's responds to the current downturn and future shocks in a strategic manner that ensures long term success. Bloom explained that "The economic downturn has highlighted the importance of thinking ahead and preparing for an uncertain future. We all believe in the importance of live meetings – but belief is not a strategy. We need to challenge our assumptions, develop real insight into what the future may hold, and rethink our event designs and business models to help all members of the meetings industry prepare for the decade ahead and ensure they stay competitive."

The study concepts were tested on attendees at the ICCA Congress in Florence on November 9th and 10th 2009. "The Response was phenomenal", said Rohit Talwar– CEO of Fast Future Research - co-sponsors and research leaders of the project. Talwar went on to add that "The interest in becoming a sponsor was overwhelming. Meetings companies, venues, destinations and industry suppliers from around the world all recognised the strategic value of the insights the study would provide. They could also see the benefits to their brand from being associated with such a comprehensive and forward-looking piece of work that would receive global distribution and widespread coverage."

Sirk explained that "We are at a crucial turning point for the meetings industry. The sector faces major challenges and opportunities arising from changing political attitudes to the meetings sector, technological advances, economic power shifts, environmental pressures, a deepening understanding of how we learn and evolving social attitudes. The research is designed to kick start new thinking across the meetings industry and engage people at every level in coming up with strategies, ideas and solutions that will work in their local markets."

The study will have three main deliverables – a report on a global survey on the future of meetings to be published in January 2010, a report on the 'Future Meeting Experience' to be launched at IMEX in Frankfurt in May 2010 and a final report on 'Tomorrow's Convention Centre' to be launched at the ICCA Congress in Hyderabad India in October 2010.

The study will provide a number of web-based mechanisms to encourage participation and a number of workshops and seminars will be held around the world to provide input. Expert input is also a critical component of the study design. Bloom explained "A key feature of the study is the involvement of a large number of the industry's leading experts in helping to shape the study and ensure the outputs stretch the boundaries of our thinking. We felt it was critical that we combined 'outside-in' thinking with real engagement from professionals and the leading thinkers across the sector. We are delighted that those on the cutting edge of industry thinking in areas such as event design, learning, business models, technology, event strategy and sustainability have all given their full support and commitment to participate."

The intention is to create a 'living and growing' online body of knowledge, case studies and ideas which will continue to expand and develop even after the study completes in October 2010. Talwar added that "The aim is to go beyond traditional forecasting and use a range of highly participative futures methods to engage both event attendees and those in the industry to think imaginatively about the future of the sector in a fast changing world. We will make full use of both traditional futures methods such as trend scanning, scenario planning and expert interviews along with new tools such as social media dialogues and crowdsourcing to generate ideas and stimulate new thinking."

Full details on the study and sponsorship opportunity are available from convention2020@fastfuture.com. The survey on the future of meetings can be found at <http://tinyurl.com/ICCA2020> .

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Notes for Editors

Fast Future Research is a global research and consulting firm that specialises in studying the future of meetings, travel and the leisure industries.

ICCA is one of the world's leading trade associations for the meetings industry, with 900 member companies and organisations in over 80 countries worldwide and covering all supplier sectors.

IMEX is the worldwide exhibition for incentive travel, meetings and events and is an award winning tradeshow which takes place annually in Messe Frankfurt, Germany. Organisers, the IMEX Group, also run the new IMEX America – America's worldwide exhibition for incentive travel, meetings and events – which will be launched in Las Vegas, USA in October 2011.

IMEX 2010 takes place 25 – 27 May: www.imex-frankfurt.com

IMEX America take place 11 – 13 October 2011: www.imexamerica.com

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