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Australia has to think smarter to retain global meetings

Opinion by Brad Foster

Last month's release of the Association of Australian Convention Bureaux January 2021 International Business Events Forward Calendar is not only a sobering reminder of what impact COVID-19 has had on our sector but requires us, as an industry, to put our collective heads together to keep losses to a minimum.

AACB CEO Andrew Hiebl, who will be presenting as part of a panel at Get Local (*Risky Business... 2021 Event Landscape and beyond...Deliberation, Diversify and due diligence – 10.30am, Friday, July 30, 2021*), said the outright cancelling of 200 international meetings because of COVID-19 has cost the country upwards of \$300 million in delegate spend alone.

The challenge now is to keep those international meetings that have at this stage only been postponed – possibly \$1 billion worth - still on the books. So how can we do that?

To date convention bureaux around the country have done well in encouraging event owners to postpone the majority of international meetings – 70 per cent in total, according to the AACB report.

But the question is, how long will these be postponed until event stakeholders decide to pull up stumps and either cancel them or move them to a country where potentially more delegates can attend in person?

Many commentators agree that Australia will be slow to reopen international borders. And, with a slow vaccination program, that appears likely.

So what can we do? In this humble writer's opinion, a strategy could be to convince event stakeholders to hold their planned meeting live in Australia – with local delegates – and have international delegates participating virtually.

If, as research has shown, meetings are the incubators of greater local investment and can lead to research collaborations between people in different countries – not to mention encouraging highly skilled people to come and work here – then this strategy really is a no-brainer.

Bureau around Australia are offering financial inducements to host live meetings. Perhaps they - and government - should also be offering these to the international meetings sector where, right now, the only option is a hybrid model.

Running good quality meetings virtually is costly. But the cost of not running them could be far greater.