



The
Business
of **Events**

by **dt.**

White Paper

**ISIC Codes and the
Global Events Economy**

Redefining economic classifications for better
measurement of the business events industry

2025

Contents

1. Introduction	2
2. What is the ISIC system?	3
3. Industrial sections	5
4. Global Events Economy	6
5. Regional variations	
○ United States, Canada, and Mexico	8
○ United Kingdom	10
○ European Union	13
6. Insufficient codes	15
7. The case for lobbying the UN for change	16
8. Meantime measurement	17
9. Solutions: the need for action	18
10. Establishing a recognised sector	23

1. Introduction

The global business events economy is a multi-billion-dollar ecosystem driving economic growth, knowledge exchange, and innovation across borders. According to a study between the Events Industry Council and Oxford Economics, the sector is worth \$1.6 trillion globally.

Spanning conferences, exhibitions, trade shows, and hybrid events, this sector plays a vital role in facilitating collaboration, enabling professional development, and supporting industries worldwide.

However, its contributions remain significantly undervalued and underrepresented due to the narrow economic classification systems like ISIC, SIC, NAICS, and NACE.

These codes, most recently reviewed in 2023 (**Revision 5**), which are foundational for economic data collection, fail to reflect the scale and complexity of the business events ecosystem. From event technology providers to event organisers, key segments of this industry are either poorly defined or excluded entirely. As a result, governments, investors, and policymakers lack a clear understanding of the industry's true value, therefore hindering effective advocacy, investment, and strategic development.

This White Paper explores the challenges posed by current classification systems, outlines the critical importance of accurate measurement, and proposes actionable solutions to elevate the business events industry as a recognised and measurable economic driver.

It is imperative that global business events industry stakeholders unite and advocate for reform, so that the sector can better demonstrate the industry's full impact and ensure its sustainable growth.



2. What is the ISIC system?

The **International Standard Industrial Classification of All Economic Activities (ISIC)** is a system developed by the **United Nations** to classify economic activities systematically. It is used globally as a standard framework for analysing and comparing economic and statistical data across countries.

1. Purpose

- Provides a universal classification system for economic activities.
- Facilitates international comparability of economic statistics.
- Serves as a guideline for national classification systems, ensuring consistency and integration.

2. Structure

- ISIC uses a hierarchical structure with **four levels**:
 1. **22 Sections**: Broad divisions (e.g., agriculture, manufacturing).
 2. **87 Divisions**: Major groups within sections.
 3. **258 Groups**: Subsets of divisions.
 4. **463 Classes**: Specific activities within groups.

3. Current version

- The latest version is **ISIC Revision 5**, adopted in **2023**. It reflects changes in the global economy, including services and technology.

4. Applications

- Statistical data collection (e.g., GDP calculation, employment statistics).
- Economic policymaking and planning.
- Research and academic studies.
- Facilitating international trade and economic cooperation.

5. Adoption

- While ISIC is a global standard, many countries adapt it to their needs, often creating national classifications aligned with ISIC (e.g., the North American Industry Classification System (NAICS) or the European NACE system).

6. Sections in ISIC Rev. 5: ISIC is divided into 22 broad sections, ranging from agriculture to other service activities. Examples include:

- **Section A:** Agriculture, forestry, and fishing.
- **Section C:** Manufacturing.
- **Section L:** Financial and insurance activities.
- **Section R:** Human health and social work activities.

7. Benefits

- Enhances international communication by providing a shared classification language.
- Aids in understanding global economic trends and making cross-country comparisons.

Accessibility

The ISIC system and its related documentation are available through the **United Nations Statistics Division**. Countries and organisations often refer to ISIC in their statistical publications and economic analysis.

3. Industrial sections

Here is a list of the **22 sections** in the **ISIC Revision 5 (2023)** classification system:

- **Section A:** Agriculture, forestry, and fishing
- **Section B:** Mining and quarrying
- **Section C:** Manufacturing
- **Section D:** Electricity, gas, steam, and air conditioning supply
- **Section E:** Water supply, sewerage, waste management, and remediation activities
- **Section F:** Construction
- **Section G:** Wholesale and retail trade; repair of motor vehicles and motorcycles
- **Section H:** Transportation and storage
- **Section I:** Accommodation and food service activities
- **Section J:** Publishing, broadcasting, content production and distribution
- **Section K:** Telecommunications, computer programming, consultancy, computing infrastructure, and other information services
- **Section L:** Financial and insurance activities
- **Section M:** Real estate activities
- **Section N:** Professional, scientific, and technical activities
- **Section O:** Administrative and support service activities
- **Section P:** Public administration and defence; compulsory social security
- **Section Q:** Education
- **Section R:** Human health and social work activities
- **Section S:** Arts, entertainment, and recreation
- **Section T:** Other service activities
- **Section U:** Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use
- **Section V:** Activities of extraterritorial organisations and bodies

4. Global events economy

The **ISIC Revision 5** system includes codes that reflect the global conference and exhibitions (business events) industry, although they are categorised under broader economic activities rather than as a standalone sector.

Relevant codes can be found in **Sections O** (Administrative and support service activities) and **Section S** (Arts, entertainment, and recreation).

Specifically:

Relevant ISIC Codes for Conferences and Exhibitions

1. **Section O: Administrative and support service activities**
 - **Division 82: Office administrative, office support, and other business support activities**
 - **Group 823: Organisation of conventions and trade shows**
 - **Class 8230: Organisation of conventions and trade shows**

Activities include:

 - Planning, promoting, and managing conferences, conventions, and exhibitions.
 - Provision of related services such as setting up exhibition booths or managing logistics.
2. **Section S: Arts, entertainment, and recreation**
 - Some events linked to exhibitions and cultural fairs may fall under this section, particularly in the context of entertainment-driven exhibitions or art showcases.

Why ISIC Class 8230 is Important

This code directly represents the **conference and exhibitions industry**. It includes businesses and entities that:

- Organise professional, commercial, or industrial gatherings.
- Manage the infrastructure and logistics of trade fairs and exhibitions.
- Coordinate events such as product launches, expos, and networking events.

Limitations of ISIC for the industry

While **Class 8230** explicitly covers event organising, the broader **business events industry** involves related sectors like:

- **Transportation and storage (Section H)**: Moving attendees and materials.
- **Accommodation and food service activities (Section I)**: Hosting and catering for events.
- **Professional, scientific, and technical activities (Section N)**: Services like event design, consulting, or digital solutions.

For more granular classifications, regional systems such as the **North American Industry Classification System (NAICS)** or the **Nomenclature of Economic Activities (NACE)** in Europe may offer additional detail. For instance, NAICS includes subcategories specifically for **meeting and convention planners** and **exhibition management companies**.

The **North American Industry Classification System (NAICS)** provides a more detailed classification of industries, including those related to the meeting, convention, and exhibition industry.

This system is used extensively in the United States, Canada, and Mexico to classify businesses based on their primary economic activities. Here's a breakdown of relevant NAICS codes for this sector:

5. Regional variations

United States, Canada, and Mexico

Key NAICS codes for the meetings and exhibitions industry

1. NAICS 561920: Convention and Trade Show Organisers

This code covers companies primarily engaged in organizing, promoting, and/or managing conventions, trade shows, and similar events.

Activities under this code include:

- Planning, coordinating, and hosting large-scale events like trade shows, expos, and conventions.
- Providing logistical support, such as venue selection, booth setup, and on-site event management.
- Marketing and attendee registration services.

2. NAICS 561599: All Other Travel Arrangement and Reservation Services

While broader, this code can include specialized event planning services related to travel and accommodation arrangements for meetings and conventions.

Examples include:

- Managing attendee travel logistics.
- Coordinating hotel bookings for large groups.

3. NAICS 711320: Promoters of Performing Arts, Sports, and Similar Events without Facilities

This category overlaps with exhibitions and trade shows when these events focus on entertainment or performances within the industry.

It includes organisers who promote or produce events at rented or client-provided venues.

4. **NAICS 721110: Hotels (except Casino Hotels) and Motels**

Many hotels provide facilities and services for hosting conferences, meetings, and exhibitions.

This code indirectly supports the conference industry by addressing venue and accommodation needs.

5. **NAICS 541850: Outdoor Advertising**

Though not specific to conventions, exhibition management companies often collaborate with outdoor advertising agencies for marketing their events.

Why these codes are significant

- **Precision in economic analysis:** These codes allow for detailed tracking of economic contributions from the meetings and exhibitions sector.
- **Industry-specific data:** Governments and businesses can use NAICS to assess the size, growth, and employment in the conference and trade show organising industry.
- **Targeted support:** Identifying these specific codes helps policymakers develop targeted support for the industry.

Applications in practice

- Companies registered under **NAICS 561920** can leverage their classification to apply for government contracts, funding, or inclusion in directories targeting the events sector.
- Data collected under these codes informs regional economic development strategies, such as promoting tourism linked to business events.

United Kingdom

In the **UK Standard Industrial Classification (SIC)** system, which is used for classifying businesses by their economic activities, conferences and exhibitions are specifically categorised under **Division 82: Office Administrative, Office Support, and Other Business Support Activities**. This division mirrors the approach of ISIC and NAICS but adapts it to the UK's business environment.

Relevant UK SIC Codes for Conferences and Exhibitions

1. SIC Code 82301: Activities of Exhibition and Fair Organisers

This code specifically identifies businesses engaged in organising trade shows, exhibitions, and fairs.

Activities include:

- Planning, promoting, and managing exhibitions and trade fairs.
- Providing services such as venue management, logistics coordination, booth setup, and exhibition marketing.
- Hosting B2B or B2C events for various industries.

2. SIC Code 82302: Activities of Conference Organisers

This code is for companies specializing in organizing conferences, seminars, and professional meetings.

Activities include:

- Planning and coordinating business or academic conferences.
- Managing speaker arrangements, registration, venue selection, and event marketing.
- Providing logistical support during the event.

3. Other Related SIC Codes

- **68202: Letting and Operating of Conference and Exhibition Centres**
 - Covers facilities specifically designed for hosting conferences and exhibitions.
- **56101: Licensed Restaurants and Catering Services**
 - Often involved in supporting conferences and exhibitions through catering.
- **56210: Event Catering**
 - Specifically involved in supporting conferences and exhibitions through catering.
- **79120: Tour Operator Activities**
 - Relevant for arranging travel logistics for conference delegates.
- **73110: Advertising Agencies**
 - Frequently work with conference and exhibition organisers on marketing campaigns.
- **90020: Support Activities to Performing Arts**
 - Often involved in supporting conferences and exhibitions as well as public events through general equipment and service hire.

Significance of UK SIC Codes for the Industry

- **Targeted Classification:** Separate codes for **conference organisers** (82302) and **exhibition organisers** (82301) allow for detailed analysis of each segment's economic impact.
- **Economic Reporting:** The classification aids in identifying the contributions of conferences and exhibitions to the UK economy, particularly in terms of job creation, tourism, and trade promotion.

- **Policy Development:** By isolating these activities, governments can design sector-specific policies, grants, or incentives to support growth in the events industry.
- **Business Identification:** These codes help stakeholders, such as suppliers and partners, to easily identify and collaborate with companies in the conference and exhibitions sector.

Integration with broader activities

While the UK SIC system offers detailed classifications for conference and exhibition activities, these sectors are deeply intertwined with:

- **Hospitality (Hotels, Catering):** Venues and services that support event hosting.
- **Transportation:** Logistics for delegate movement and goods.
- **Tourism:** Business events often drive inbound tourism, particularly for international exhibitions and conferences.

The **UK SIC system** is the only practical framework for categorising businesses in the conference and exhibitions industry, offering granularity that aligns with its role as a key contributor to the UK economy.

European Union

The NACE system is hierarchical, with four levels that range from broad categories (sections) to specific activities (classes). Here's how it relates to the global conference and exhibitions industry:

Relevant NACE Codes for Conferences and Exhibitions:

1. **Section N: Administrative and Support Service Activities**
 - **Division 82: Office Administrative, Office Support, and Other Business Support Activities**
 - **Group 823: Organisation of Conventions and Trade Shows**
 - **Class 8230: Organisation of Conventions and Trade Shows**
 - This class covers businesses that organise, promote, and manage conventions, trade shows, exhibitions, and similar events. It includes a wide range of activities, such as logistics, booth setup, attendee registration, and marketing services.
2. **Section R: Arts, Entertainment, and Recreation**

Though not as central as Section N, certain events related to exhibitions, especially those with an entertainment or cultural focus, could fall under this section. This would include fairs, festivals, and exhibitions that have an artistic or entertainment component.

Key points

NACE 8230 directly aligns with the core activities of the global conference and exhibitions industry. This class specifically identifies businesses and organisations involved in planning, managing, and executing large-scale events such as conventions, trade shows, and exhibitions.

NACE codes enable the classification of these events within the broader economic context of the EU, allowing for the collection and analysis of economic data related to this sector, including its contribution to employment, tourism, and other industries.

Just like ISIC and NAICS, NACE is crucial for the economic analysis of business sectors, helping policymakers and businesses understand and promote the conference and exhibition industry's impact on the European economy.

6. Insufficient codes

Demonstrating the **global value of business events** requires addressing a key challenge: the current industry classification systems don't adequately reflect the full breadth of the industry, which spans multiple sectors like tourism, hospitality, and professional services at a provider level, and other sectors at an output level.

Despite the UN adopting **Revision 5** in 2023 (**Revision 4** was adopted in 2009), this fragmentation has **not been addressed**, and obscures the industry's economic, social, and environmental impact, limiting policymakers' ability to measure it effectively.

Why current codes are insufficient

1. Fragmentation across codes

Business events intersect with numerous sectors. Current codes, such as ISIC's **8230** (Organisation of conventions and trade shows), capture only a fraction of the ecosystem, excluding indirect activities like hotel stays, local transportation, and cultural spending.

2. Lack of granularity

The codes don't differentiate between types of events (e.g., corporate conferences vs. trade exhibitions) or account for associated activities.

3. Global measurement challenges

Different countries use customised versions of ISIC, NAICS, and SIC codes, leading to inconsistent data collection and reporting standards.

4. Overlooked non-economic contributions

Business events drive **knowledge transfer, innovation**, and promote **diplomatic and cultural exchanges**, impacts that aren't captured by economic classifications.

7. The case for lobbying the UN for change

Lobbying the **United Nations** to revise ISIC or introduce a **dedicated framework for the business events industry** could help address these challenges. Here's how:

1. Define the Business Events ecosystem

- Include **direct activities** (e.g., event planning, venue operations) and **indirect impacts** (e.g., travel, accommodation, and supply chains).
- Highlight new trends like **virtual events**, **sustainability-focused initiatives**, and **inclusion efforts**.

2. Propose a new ISIC Division or Subdivision

- Create a dedicated classification (or subclasses under existing divisions) for business events to reflect their unique and multidimensional contributions.

3. Collaborate with stakeholders

- Work with **international industry associations** to present a unified case.
- Partner with **global bodies** like UNWTO (World Tourism Organization) to align with tourism-related impacts.

4. Advocate for a broader metrics framework

- Request integration of **satellite accounts** for the business events sector into national and global economic reporting (similar to those used for tourism).
- Focus on non-monetary impacts, such as knowledge dissemination and community engagement.

8. Meantime measurement

While lobbying for a new classification is essential, demonstrating the industry's value today requires innovative approaches:

1. Adopt satellite accounting models

Develop a **Global Business Events Satellite Account**, modelled on the UN's Tourism Satellite Account, to measure indirect economic impacts.

2. Expand research and advocacy

Leverage industry studies like **Oxford Economics' Global Economic Impact of Business Events** to highlight contributions.

Advocate for including events data in **national tourism and trade reports**.

3. Develop case studies and use real-time data

Showcase the industry's role in economic recovery, particularly post-COVID-19, using detailed case studies.

Use real-time analytics tools (e.g., delegate spend tracking, carbon impact calculators) to generate actionable data.

4. Cross-sector collaboration

Engage with sectors such as **education, healthcare, and technology** to demonstrate how business events drive growth and innovation.

5. Standardise measurement across countries

Encourage countries to adopt consistent frameworks for collecting business events data, aligned with tools like the **Impact and Legacy Toolkit** by VisitBritain.

9. Solutions: the need for action

The **business events industry** is a cornerstone of the global economy, driving innovation, trade, cultural and knowledge exchange. To better measure and articulate its impact, industry leaders must advocate for more accurate classifications while leveraging creative solutions to fill the gaps in existing frameworks.

Lobbying the UN for an ISIC revision or a complementary system is a long-term goal that could yield transformative results. In the interim, demonstrating value through **data-driven storytelling**, **collaborative research**, and **advocacy at the national and international levels** will strengthen the industry's position as a vital economic driver.

Solutions

Measuring the scale of the global business events industry requires a holistic approach that captures its **economic, social, and environmental impacts**, spanning direct, indirect, and induced contributions. Here are potential solutions to address the current measurement gaps:

1. Develop a Global Business Events Satellite Account (BESA)

- **What it is:** Modelled on the UN's **Tourism Satellite Account (TSA)**, a BESA would provide a framework for countries to measure the business events industry's contribution to GDP, employment, and trade.
- **How it works:**
 - Standardise definitions for business events and their ecosystem (e.g., trade shows, conferences, association meetings).
 - Include direct spending (venues, catering, services), indirect impacts (supply chain), and induced effects (employee spending).
- **Key benefit:** Enables consistent, comparable data collection across countries.

2. Expand and update classification systems (ISIC, NAICS, NACE, SIC)

- **Problem:** Current classifications (e.g., ISIC 8230) fail to capture the breadth of activities involved in business events.
- **Solution:** Lobby for:
 - A new **ISIC subclass** dedicated to business events.
 - Clear distinctions between **conference organisation, exhibition management**, and **virtual event services**.
- **Key benefit:** Provides a foundation for more granular data collection by governments and industry bodies.

3. Create a Global Measurement Framework

- **Unified Metrics:** Establish standardised metrics for tracking event-specific data, such as:
 - **Economic impact:** Direct and indirect spending, job creation.
 - **Knowledge transfer:** Educational sessions, research collaborations.
 - **Social impact:** Community engagement, inclusivity efforts.
 - **Environmental impact:** Carbon footprint, waste management.
- **Collaboration:** Engage stakeholders like such as key global trade associations to align methodologies.
- **Key benefit:** Captures the industry's multidimensional value.

4. Leverage technology and big data

- **Tools:**
 - **Event-specific data platforms:** Use delegate tracking tools and digital ticketing to gather real-time data on attendance, spending, and demographics.
 - **AI and analytics:** Predict economic impacts and delegate behaviour using advanced models.
- **Integration:**
 - Incorporate data from **travel, hospitality, and retail sectors** to understand spillover effects.
- **Key benefit:** Provides dynamic, real-time insights into the industry's scale and value.

5. Conduct comprehensive economic impact studies

- **Global Studies:**
 - Expand studies like **Oxford Economics' Global Economic Impact of Business Events** to include more countries and regions
- **National and regional reports:**
 - Encourage governments to commission detailed reports, such as those by VisitBritain or London & Partners.
- **Key benefit:** Demonstrates the industry's contribution to the economy at various levels.

6. Integrate business events into national accounts

- **What it means:**
 - Ensure national statistical offices (e.g., ONS in the UK, BEA in the US) treat business events as a distinct economic activity within broader accounts like tourism, trade, and professional services.
- **Key benefit:** Aligns the industry's contributions with recognised economic indicators.

7. Adopt regional approaches and tools

- **Impact and Legacy Toolkits:**
 - Expand the use of such frameworks globally to assess **long-term benefits** like innovation, skills development, and infrastructure upgrades.
- **Key benefit:** Highlights the intangible value of business events.

8. Promote industry collaboration

- **Unified advocacy:**
 - Industry trade bodies must work together to advocate for better data collection and standards globally.
- **Public-private partnerships:**
 - Collaborate with governments, academia, and private firms to fund and execute measurement initiatives.
- **Key benefit:** Ensures a consistent voice and shared resources for measurement.

9. Focus on non-economic metrics

- **Beyond GDP:**
 - Track contributions to **innovation ecosystems, cultural exchange,** and **sustainability goals** (e.g., through alignment with UN SDGs).
- **Examples:**
 - Number of research papers presented at conferences.
 - Cross-border partnerships initiated at events.
- **Key benefit:** Positions the industry as a driver of broader societal value.

10. Implement pilot programs and case studies

- **Targeted studies:**
 - Test new measurement frameworks in key markets (e.g., US, UK, Asia-Pacific).
- **Sector-specific pilots:**
 - Focus on industries with high event activity (e.g., tech, healthcare) to refine measurement approaches.
- **Key benefit:** Demonstrates proof of concept and builds momentum for broader adoption.

10. Establishing a recognised sector

The long-term goal is to be able to fully measure the industry's global value, and to do so, **business events** must be treated as a standalone sector within economic and policy frameworks, akin to **tourism** or **manufacturing**. This requires:

- **Advocacy:** Engage with bodies like the UN Statistics Division, WTO, and IMF.
- **Collaboration:** Partnering with national and regional stakeholders to build evidence and momentum.
- **Visibility:** Showcasing the industry's role in driving **economic recovery**, **sustainability**, and **knowledge exchange**.

The ISIC (International Standard Industrial Classification) system – and its derivatives like SIC (UK), NAICS (North America), and NACE (Europe) – are foundational tools for economic analysis, policymaking, and business strategy.

For the **business events industry – the global events economy** – aligning these codes to better reflect its scope and impact is crucial.

1. Shape data collection and reporting

- **Problem:** The current classifications, such as ISIC **8230** ("Organisation of conventions and trade shows"), are too narrow and do not capture the industry's full ecosystem (e.g., logistics, technology providers, supply chain organisations, ancillary tourism).
- **Impact:**
 - Inconsistent or incomplete data leads to **underestimation of the industry's size** and importance.
 - Policymakers and researchers lack reliable metrics to assess the industry's contribution to GDP, employment, and trade.
- **Solution:** Updating these codes can standardize data collection globally, providing a clearer picture of the industry's economic footprint

2. Determine economic visibility

- **Problem:** Business events are currently fragmented across multiple codes (e.g., hospitality, transport, professional services, and technology), which dilutes their collective economic significance.
- **Impact:**
 - The industry struggles to demonstrate its value compared to well-defined sectors like tourism or manufacturing.
 - Governments may overlook the sector when allocating funding, creating tax incentives, or supporting recovery efforts.
- **Solution:** Dedicated, detailed codes for the business events ecosystem can elevate the industry's visibility and importance in national and international economic reporting.

3. Influence policy and advocacy

- **Problem:** Policymakers often rely on ISIC-derived codes to assess which industries need support or regulation.
- **Impact:**
 - Without accurate representation, the business events sector risks being excluded from policies such as pandemic recovery programs, sustainability initiatives, or skills development funding.
 - Advocacy efforts lack the robust evidence needed to argue for investments or favourable legislation.
- **Solution:** Revising codes to fully encapsulate the industry's contributions (e.g., through job creation, sustainability, and knowledge transfer) can strengthen its case for policy inclusion.

4. Facilitate global comparisons

- **Problem:** Differences in national adaptations of ISIC (e.g., NAICS, NACE, SIC) and fragmented industry representation create inconsistencies in data and measurement.
- **Impact:**
 - The lack of global comparability hampers cross-border benchmarking and collaboration.
 - Global organisations struggle to produce comprehensive industry reports.
- **Solution:** Aligning codes across regions ensures consistent terminology, enabling better comparisons and collaboration in areas like sustainability, innovation, and international trade.

5. Support emerging trends and innovation

- **Problem:** Current codes fail to account for modern developments like **virtual/hybrid events, AI-driven event technology,** and **sustainability-focused practices.**
- **Impact:**
 - The industry's innovative activities remain invisible in official data, leading to an undervaluation of its forward-thinking contributions.
 - Businesses and governments miss opportunities to encourage and support emerging trends.
- **Solution:** New subcategories for technologies, hybrid models, and green initiatives in events would provide a more accurate reflection of the industry's evolution.

6. Attract investment

- **Problem:** Investors use economic classification data to identify growth sectors and allocate resources.
- **Impact:**
 - An underrepresented industry struggles to attract **investment in venues, technology, or infrastructure**.
 - The fragmented ecosystem may appear less lucrative to private and public investors.
- **Solution:** Clearer classification helps highlight the sector's profitability and growth potential, encouraging investment.

7. Measure non-economic contributions

- **Problem:** Business events drive **knowledge exchange, innovation, and diplomacy**, impacts not captured by traditional economic metrics tied to current codes.
- **Impact:**
 - The industry's role in advancing societal and cultural benefits is overlooked.
 - Initiatives like the UN Sustainable Development Goals (SDGs) or regional innovation strategies miss the role of business events in advancing education, research, and sustainability.
- **Solution:** Updated codes that emphasise intangible benefits ensure these contributions are measured and valued.

8. Enable sector-wide advocacy

- **Problem:** The fragmented classification means the business events industry lacks a unified voice when advocating for its needs and contributions.
- **Impact:**
 - Industry trade bodies like face challenges when presenting a cohesive narrative about the sector's global impact.
 - Policymakers may not view the industry as a cohesive entity deserving targeted support.
- **Solution:** Unified and comprehensive classifications empower advocacy groups to present robust evidence and align global messaging.

11. Why lobbying for change matters

Revising the ISIC system to better reflect the **business events industry** is essential for its long-term success and recognition. Accurate and comprehensive codes would:

1. **Highlight its true economic, social, and environmental contributions.**
2. **Provide a foundation for consistent global measurement and benchmarking.**
3. **Strengthen the industry's ability to advocate for resources, investment, and policy support.**

This requires a concerted lobbying effort involving **industry associations, governments, and international organisations** like the UN Statistics Division. Such changes would ensure the business events sector is no longer an invisible economic powerhouse but a recognised driver of global progress.

12. About The Business of Events

The Business of Events (TBOE) is a UK-based independent Think Tank for the global events economy; an industry that has enormous economic potential.

Our primary role is to raise the importance and profile of business events as an economic, policy, and community driver and to maximise the opportunities achieved by having a strong business events sector.

We achieve this through a combination of Policy, Advocacy, Content and Engagement, bringing together senior leaders from across the business events sector to discuss policy ideas and initiatives and to connect with government, policy makers and influencers, public sector organisations and politicians.

Established in 2018 by brand communications agency [Davies Tanner](#), our shared vision is supported by several strategic partners, including the [Department for Culture, Media & Sport \(DCMS\)](#), the [All-Party Parliamentary Group for Events](#), [VisitBritain](#) and [UKEVENTS](#), along with many of the world's leading business events destinations, venues and trade associations.

Contact

Martin Fullard

Director, News & Content

martin@the-business-of-events.com

Robert Wright

Group CEO, Davies Tanner

Robert.wright@daviestanner.com