

The Business of Events

by dt.

The Business of Events: UK Policy Agenda

UNLOCKING GROWTH IN THE UK EVENTS ECONOMY



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Foreword

I was delighted to have been elected Chair of the All-Party Parliamentary Group (APPG) for Events in December last year. The APPG has been active since 2011, and along with my fellow Officers and Parliamentary colleagues, I am keen to continue its important work, and look forward to providing a voice in Parliament, and across Westminster, for the entire events sector.

The UK events economy is an incredibly vibrant, creative and important sector, both economically and socially. It is also a world leading industry, delivering events not just here in the UK, but around the world, exporting its talent, expertise and creativity.

As a result, while there are of course many challenges right now, I believe the opportunities for the events sector to grow, both here at home and internationally, are significant.

With economic growth being the priority of the new Government, I know that if we continue to work together and look at ways in which to unlock the potential that I believe exists within the sector, the events industry can be a significant contributor to achieving that objective of delivering growth across the whole of the UK.

Over the coming weeks and months, with the support of the team from The Business of Events, we will begin working on a Parliamentary Plan of Work which will look at areas of policy that we believe could be used to help you deliver that growth, and I look forward to sharing that with you soon.

Thank you for everything that you do in helping to create a world leading event economy for our community and country.



Shaun Davies MP

Chair, All-Party Parliamentary
Group for Events



Overview

Since the 2024 UK General Election, we have been working to highlight to the new administration the opportunities that exist across the entire UK events economy, through the development of a comprehensive Policy Agenda.

Following our UK wide policy consultation, we have identified seven key policy initiatives that we believe can unlock growth in the UK events sector and ultimately create a stronger and more prosperous industry, which delivers much needed growth for our economy and country.

This Policy Agenda has been shared widely with our network of policymakers and stakeholders, and immediately following the last election, was presented to the new intake of Ministers and Members of Parliament.

We have also, working alongside several partners, been undertaking a programme of engagement which highlights both the economic and social benefits of business events, and how they can be used to deliver the Government's new growth agenda.

One key strand of this has been the reformation of the All-Party Parliamentary Group for Events under the leadership of Shaun Davies, Member of Parliament for Telford. These 32 strong groups of MPs will help to amplify the industry's voice in Parliament, and across Westminster through advocating for the business events sector at every opportunity.

We would like to thank everyone that contributed to our policy consultation and look forward to continue to support the industry as we work to highlight the value that business events bring to our economy and society.

Driving growth and innovation: a policy agenda for the UK business events industry

Unlocking the potential of the UK business events industry

The business events industry is a vital driver of economic growth, innovation, and international collaboration. To maximise its impact, we need targeted Government policies that support and enhance this dynamic sector.

Key policy initiatives:

- 1. Updating SIC codes:** Ensuring accurate representation and targeted support for the events industry.
- 2. Easier visa schemes:** Facilitating international collaboration post-Brexit for both inbound and outbound events.
- 3. Event tax credit scheme:** Attracting new events and supporting existing ones through financial incentives.
- 4. Attracting international events:** Providing more support to position the UK as a top destination for global events.
- 5. Practical support for competitiveness:** Using events as a catalyst for growth across various sectors.
- 6. Investment in Convention Bureaux:** Empowering national and regional bureaus to drive economic development.
- 7. Leveraging events for policy objectives:** Utilising business events as platforms to deliver and promote Government policies.



Updating SIC Codes for the Events Industry

Revamping SIC Codes for Accurate Industry Representation

The business events industry, encompassing conferences, meetings, exhibitions, and trade shows, plays a vital role in driving the UK economy. However, the current Standard Industrial Classification (SIC) codes do not accurately reflect the diverse and dynamic nature of our industry.



Why this matters:

- 1. Accurate data collection:** Updated SIC codes will ensure better data collection, allowing for more precise economic analysis and policy-making.
- 2. Targeted support:** With accurate classification, the industry can receive more targeted support and funding, enhancing growth and innovation.
- 3. Visibility and recognition:** Properly categorised, the industry will gain the visibility it deserves, highlighting its contributions to economic growth and employment.

Call to action: We recommend the UK Government collaborates with industry leaders to update the SIC codes, reflecting the true scope and impact of the business events sector. Let's work together to ensure our industry gets the recognition and support it deserves.

Easier visa scheme for inbound and outbound events

Facilitating international collaboration: a call for an easier visa scheme

Post-Brexit, the UK business events industry faces significant challenges in facilitating seamless international collaboration. For UK events businesses operating in the EU and international delegates visiting from the EU, the visa process has become a daunting hurdle.

Why this matters:

- 1. Streamlined access:** Simplifying the visa process will encourage more international delegates to participate in UK events, fostering global collaboration and knowledge exchange.
- 2. Competitiveness:** An easier visa scheme will enhance the competitiveness of UK businesses in the EU market, ensuring they remain at the forefront of the global events industry.
- 3. Economic growth:** By attracting more international participants, we can drive economic growth, boost tourism, and create jobs within the UK.

Proposed solutions:

- 1. Simplified application process:** Implementing a streamlined visa application process specifically for business events can reduce administrative burdens and processing times.
- 2. Visa waivers:** Negotiating visa waiver agreements for short-term business visits between the UK and EU member states.
- 3. Dedicated support:** Establishing a dedicated support desk to assist event organisers and delegates with visa-related queries and issues.

Call to action: We recommend the UK Government to work towards implementing an easier visa scheme that addresses the unique needs of the business events industry. Let's ensure the UK remains a hub for international events and continues to thrive in a post-Brexit landscape.



Event tax credit scheme to boost business events

Unlocking growth with an event tax credit scheme

The UK business events industry is a cornerstone of our economy, driving innovation, collaboration, and economic growth. To ensure continued growth and attract new events, we propose the implementation of an Event Tax Credit Scheme.

Why this matters:

- 1. Attracting new events:** A tax credit scheme will make the UK a more attractive destination for international conferences, exhibitions, and trade shows.
- 2. Supporting existing events:** By reducing operational costs, existing events can expand and innovate, offering more value to participants.
- 3. Economic impact:** Boosting the business events sector will have a ripple effect, benefiting local businesses, creating jobs, and increasing tourism.

Proposed solutions:

- 1. Tax credits for event organisers:** Offering tax credits to organisers who host events in the UK can offset costs and encourage larger, more frequent events.
- 2. Incentives for innovation:** Providing additional credits for events that demonstrate innovation, sustainability, or significant economic impact.
- 3. Simplified application process:** Ensuring the tax credit application process is straightforward and accessible to maximise uptake and effectiveness.

Call to action: We recommend the UK Government to introduce an Event Tax Credit Scheme tailored to the unique needs of the business events industry. Let's work together to make the UK the premier destination for business events worldwide.



More support to attract international events to the UK

Strengthening the UK's position as a global events hub

The UK has long been a premier destination for international events, from global conferences to world-renowned exhibitions. To maintain and enhance this status, we need more Government support to attract international events to our shores.

Why this matters:

- 1. Economic boost:** International events bring in significant revenue, benefiting local businesses, hotels, restaurants, and transport services.
- 2. Global influence:** Hosting international events enhances the UK's global influence and fosters international collaboration and innovation.
- 3. Cultural exchange:** These events promote cultural exchange, diversity, and understanding, enriching our communities.

Proposed solutions:

- 1. Increased funding:** Allocating more government funding to support bids for international events and provide incentives for event organisers.
- 2. Marketing campaigns:** Launching global marketing campaigns to showcase the UK's strengths as an event destination, including world-class venues, infrastructure, and cultural attractions.
- 3. Collaboration with industry:** Establishing partnerships with industry stakeholders to create a unified strategy for attracting and hosting international events.

Call to action: We recommend the UK Government provides more support and resources to attract international events to the UK. Together, we can ensure the UK remains a top choice for global events and continues to thrive as a vibrant, dynamic destination.



Practical support to make the UK more competitive

Using events as a catalyst for growth in the UK

The business events industry is a powerful driver of economic growth, innovation, and competitiveness. To harness its full potential, we need practical support from the UK Government to make the UK more competitive on the global stage.

Why this matters:

- 1. Economic diversification:** Business events attract diverse industries, fostering innovation and economic diversification.
- 2. Job creation:** Events generate jobs across various sectors, from hospitality to technology, boosting local employment.
- 3. Global partnerships:** Hosting international events strengthens global partnerships and opens doors to new markets and opportunities.

Proposed solutions:

- 1. Infrastructure investment:** Investing in state-of-the-art venues, transportation, and technology to enhance the overall event experience.
- 2. Skills development:** Providing training programs to develop a skilled workforce capable of supporting world-class events.
- 3. Regulatory support:** Streamlining regulations and offering incentives to attract international event organisers and participants.
- 4. Collaboration platforms:** Creating platforms for collaboration between government, industry stakeholders, and educational institutions to drive innovation and best practices in event management.

Call to action: We recommend the UK Government provides practical support to make the UK more competitive by leveraging the power of business events. Let's work together to position the UK as a global leader in the events industry and use it as a catalyst for sustainable growth and prosperity.



Greater investment for national and regional Convention Bureaux

Empowering convention bureaux to drive economic growth

National and regional convention bureaux are the backbone of the business events industry, playing a critical role in attracting and facilitating events that drive economic growth and innovation. To maximise their impact, we need greater investment from the UK Government.

Why this matters:

- 1. Enhanced competitiveness:** Well-funded convention bureaux can better compete for international events, showcasing the UK as a top destination.
- 2. Economic impact:** Investment in bureaux translates to more events, increased tourism, and significant economic benefits for local and national economies.
- 3. Community development:** Events bring cultural, educational, and business opportunities to communities, fostering local development and engagement.

Proposed solutions:

- 1. Full implementation of the De Bois Review:** The De Bois Review, accepted by the DCMS under the Johnson administration, laid out a comprehensive set of recommendations that would improve the current haphazard approach to funding in England. This means extending the terms of the Local Visitor Economy Partnerships scheme to focus more on business events.
- 2. Increased funding:** Providing adequate funding to national and regional convention bureaux to support their efforts in attracting and hosting events.
- 3. Capacity building:** Offering training and development programs to enhance the skills and capabilities of bureau staff.
- 4. Marketing support:** Allocating resources for global marketing campaigns to promote the UK's key venues, attractions, and services.
- 5. Infrastructure development:** Investing in infrastructure improvements to ensure cities and regions are well-equipped to host large-scale events.

Call to action: We recommend that the UK Government to significantly increase investment in national and regional convention bureaux. By empowering these vital organisations, we can ensure sustained growth, competitiveness, and prosperity for the UK's business events industry.



About

Created and managed by leading brand communications agency, Davies Tanner, The Business of Events is a global Think Tank and Advocacy Network for the business events sector, with the primary objective of raising the importance and profile of business events as a driver for economic, community and social growth.

We achieve this through a combination of Policy, Advocacy, Content and Engagement, bringing together senior leaders from across the business events community to discuss ideas and initiatives, advocating for greater investment in and recognition of the sector and creating engaging content and examples of best practice that speak to those audiences.

We conduct regular research and market insights, which along with our annual Planner Sentiment Report, includes the quarterly Event Economy Tracker and the flagship Global Destination Report, which surveys over 1,000 leading business events destinations annually.

We hold several exclusive invitation only events each year, including regional policy forums, our annual Westminster Dinner and our annual UK Policy Forum, as well as working alongside ICCA, as part of their Global Advocacy Alliance and managing the IBTM Forum for Advocacy in partnership with IBTM World.

Our partners



Contact

For further information regarding The Business of Events and our work, and how you can get involved, please contact:

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