

## U.S. Economic Impact Study and Business Journal Supplement

**Date:**

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**Contact:**

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**Timeline:**

Feb. 17 – release of economic impact study results

Feb. 17 – special edition of MPI News, focused on results of study

Feb. 17 – Business Journal insert “*Business Done: How and Why Meetings and Business Events Bolster Your Overall Strategy*” sent to 26 U.S. markets

Feb. 23 – MPI-specific webinar with Robert Canton, PwC

**Primary Message:**

*The results of “The Economic Significance of Meetings to the U.S. Economy” will be released to the industry on Feb. 17. The study is intended to definitively quantify and qualify the value of what our members bring to attendees, host cities, clients and employers and the economy on the local and national levels*

**MPI Involvement in US EIS:**

- MPI Foundation donated \$200,000 USD to the research study, which was conducted by PricewaterhouseCoopers (PwC).
- An industry-only webinar was presented by PwC at noon EST on Feb. 17.
- Bruce MacMillan and Eric Rozenberg were present at the National Press Club for the official press conference after the webinar from PwC.
- We were able to schedule a MPI-specific webinar for members on Feb. 23 with Robert Canton, PwC project manager of the US study. The link to register for the webinar is on the Events and Education page of the MPI website.

**Please Note**

- The results are for **United States** only; we cannot say “North America,” as Canada completed their study in 2008.

Q. What are the study’s goals?

A. The study outcomes will assist the nation’s political and business leaders in better understanding the economic weight of the meetings, conferences, trade shows, incentive events and exhibitions industry to the U.S. The study also helps our industry develop common data and language that stakeholders can use when discussing meetings and events and provides data that can be used to articulate the economic contribution that meetings and events represent to the overall economy.

Q. What is/are the key outcome(s) of the research?

A. *The Economic Significance of Meetings to the U.S. Economy* quantifies a vital industry that contributes billions of dollars to the national economy, while creating millions of jobs in almost every city in America. Meetings are indispensable to the growth of the U.S. economy and the success of its people.

*The Economic Significance of Meetings to the U.S. Economy* revealed that the U.S. meetings industry directly supports 1.7 million jobs, a \$106 billion contribution to GDP, \$263 billion in spending, \$60 billion in labor revenue, \$14.3 billion in federal tax revenue and \$11.3 billion in state and local tax revenue.

Q. Who conducted the research?

A. *The Economic Significance of Meetings to the U.S. Economy* was conducted by PricewaterhouseCoopers, PwC US. Assisting PwC in this study effort was a team of industry researchers, the Economic Significance Study Research Task Force, who ensured this study produced the first definitive, quantitative, and research-based analysis of the economic contribution of face-to-face meetings to the U.S. economy.

Q. How do these study results differ from past research?

A. *The Economic Significance of Meetings to the U.S. Economy* is the first-ever study of the size and scope of its kind in the U.S. The research quantifies the economic contributions made by the 1.8 million meetings, trade shows, conventions, congresses, incentive events and other meetings that take place across the country.

*The Economic Significance of Meetings to the U.S. Economy* was based on the United Nations World Tourism Organization's (UNWTO) definition of meetings, which provides guidelines for methodology to quantify meetings activity.

**Primary Message:**

*In addition to the news of the US EIS, the biannual "Business Done: How and Why Meetings and Business Events Bolster Your Overall Strategy" supplement will be in the February edition of Business Journals.*

**Business Journal Supplement**

- The insert is a tool for professionals to make the case for the value of business meetings and events through rich data, expert sources, the economic impact studies, case studies and FutureWatch data.
- This is the second year of production of the Business Journal supplement, which will reach 300,000 business leaders.
- **Key message:** American Business Journals is a highly respected business publication. The value of meetings goes beyond our industry; this is national news that affects all facets of business.
- For all 26 markets where the supplement is being delivered (Atlanta, Albany, Austin, Boston, Charlotte, Dallas, Denver, South Florida (Miami/Ft. Lauderdale), San Francisco,

Hawaii, Houston, Louisville, Memphis, Milwaukee, Minneapolis, Nashville, Orlando, Phoenix, Pittsburgh, Philadelphia, Seattle, Sacramento, San Antonio, St. Louis, Tampa, and Washington D.C.) MPI has active chapters.

- The second insert will drop in September 2011.