

## **Sandie Speech to BVEP Anniversary Reception**

20<sup>th</sup> October 2010, House of Commons

First of all I want to congratulate the Business Visits and Events Partnership on its 10<sup>th</sup> Anniversary.

We meet at a very important moment. In less than two years' time the eyes of the world will be on the opening ceremony of the 2012 London Olympic and Paralympic Games.

A global television audience of more than 4 billion people will be watching as Britain hosts the biggest sports gathering in the world.

It will see 14,700 international athletes competing in 26 Olympic and 22 Paralympic sports at a brand new 80,000-seater stadium and 34 other venues around the country. They will be overseen by 6,000 Olympic officials, cheered on by around 9 million ticket holders and their exertions will be reported on by 20,000 journalists.

There could be no better demonstration of why Britain rides so high in the league table of leading global event destinations. The astonishing skill that we have developed as hosts of such gatherings is why the business visits and events industry is now worth £3.6 billion a year to this country and it sustains 530,000 jobs.

Events are terribly important to the British economy. Business travel represents 22 per cent of all inbound visits and tourism earnings. On average business visitors spend more than 55% more per night than holiday visitors. Since 1979 the value of spending by business visitors has grown by 87% in real terms compared to only 57% for holiday visitor spending.

And the industry has had some impressive wins lately. The Scottish Exhibition Conference Centre, Glasgow's largest event space, is to host four major conferences for national and European medical associations. Liverpool has won its bid to host the European Congress on Obesity in 2013, which is expected to bring 3,000 delegates and a £5m economic benefit to the city.

So why are we doing so well in this industry? Well, we have a hugely diverse choice of unique destinations, more than 7,000 quality venues and a range of highly professional and experienced event managers.

But it is a fiercely competitive global market. Competition is increasing all the time, in particular from the Middle East. Britain is keeping itself ahead of the competition by continuing to invest in prime locations such as the new International Convention Centre at Excel in London and the extensions that Edinburgh and Manchester are making to their convention centre facilities.

Business visits and events are expected to be the biggest beneficiary of the 2012 Games. Of the extra £2.1 billion in extra spending that the Olympics is expected to generate, £433m, or 21%, is forecast to come from additional business tourism.

Many of the venues, transport links and hotels being built for the Games will include facilities for corporate hospitality and meetings. So Britain should emerge from the Games with an enhanced ability to host major conferences, incentives and meetings.

So where does VisitBritain fit in to this story? The key contribution we make is through our overseas network of offices which maintains real connections with key players in territory after territory around the world. As the competition for events business gets tougher, the need to get a greater understanding of the key markets is becoming more vital than ever before.

I hope this evening has helped you get a grip on the importance of an industry that spans not just exhibitions, conferences and meetings, but also sporting, cultural and music events across Britain. All of them generate

significant business, jobs and revenue and as such represent a key way that this country is going to secure its prosperity in the future.

end