

The event industry and event management tourism essay



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Introduction

Widely encompassing conferences and exhibitions, the events industry stands for extremely attractive business chances. The events industry has grown significantly over the last decades and it is as huge as diverse, it takes advantage of the abilities and characters of a broad series of individuals providing various, and boosting careers. The main purpose of this paper is to identify and critically analyze three explanations given for the significant growth of events industry. By applying examples of events from all over the world, this paper takes what implications the explanations might have had or will have for event management into account. Firstly, it will introduce the knowledge about event industry and event management. Following this, three explanations analysis on events industry is conducted, in terms of added government's participation and support for events, the rapid development of tourism and the capability of event to attract tourists, and the capability of events to create economic benefits. Drawing upon this analysis, this paper comes to a conclusion.

Event industry and event management

The events industry is affluent and dynamic, which provides worldwide chances and creates strong performance. In addition, the foundations for events industry include a whole set of sellers and buyers, and attractive dynamics. Events and the related conferences are a whole section of any comprehensive media firm's total strategy. Events play lots of significant roles from establishing community to city renewal, cultural improvement to cultivating country identities. Classifying events is significant in the planning, managing and assessing events, which is sorted based on place attachment <https://assignbuster.com/the-event-industry-and-event-management-tourism-essay/>

and event size. In spite of general decreased mergers and acquisitions actions, the events industry seems to have another intensive year of mergers and acquisitions. The rapid growth of event industry leads to more demands for experienced and efficient event managers. The events industry can go on to be flourishing.

Event management

Owing to the development of the events industry, event management has been as significant as a specialist domain of research. Event management is a rapid increasing topic where tourists form an underlying market for events and the tourism industry is an important stakeholder in its growth (Getz, 2002). Event management attributes to design, create and deals with planned events, including sports, festivals and other events (Carlsen, 2000). In addition, events management on a global size is severely huge business and involves most sectors.

Explanations for the significant growth of event industry

Over the last two decades, events in modern society have obtained growing importance attribute to lots of reasons such as added government's participation and support for events, the rapid development of tourism and the capability of event to attract tourists, and the capability of events to create economic benefits.

Increased government's participation and support for events

Government's participation and support

Government's growing awareness of positive economic effects of the events industry is a main trend in the events industry (Weber & Ladkin, 2004). It is important to have the most powerful relationship between events and government to confirm the best chance to succeed and industry support. In addition, it is significant for government to think of the wide alternatives available and to decide which is most appropriate to the specific situation and priorities. Policy priority is significant to offer a transparent foundation for government activities about investing for events. If sound policies are in position, it is essential for government to regard obviously growing investment in events.

Local government policies and those of states and the country actively chased events for their economic developments (Getz, 2008). Both the local and regional levels, especially in creating events, there are much more widespread and collaboration stakeholder entry. Moreover, economic positive effects are a significant and increasing priority for government, before participation and support, government should distinctly be aware of community and economic benefits to one or both of which. Tax revenue for every level of government composes some of the most benefits of event. In addition, events industry analysis can assist government to forecast shifts in income, employment and output due to a shift in economic action.

Examples of government's participation and support

Australia and a series of Australian government agencies offer services to sustain the events industry, and these agencies provide worthy services helping to cultivate the growth of supporting events industry in Australia.

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The Creative Director needs to offer suggest to all government events as soon as possible to maximize benefits. Moreover, event policy is often top-down in Australia, primarily because lots of bids on events are opportunistic, and its legitimate economic growth. In addition, Australian government supports the global and home needs for business events. However, not all support from government should be financial support.

Implications of government's participation and support

Government needs to continue to play an import role in offering resource, coordination and funds, and further explore chances to attract events.

Government needs to obviously add investment in events through building a fund to enable response ability to primary chances to lead to great economic benefits, and to help generate new events. Additionally, government requires policies to direct its decisions about what is government's role and priorities for support events. Government needs to improve the ability in future strategies, organizational schedules and generating policies for the successful events to community.

However, it is obviously that there is a need for highly developed communication throughout governments. There has been confined communication and specialist in government agencies on planning and managing events, which violates the efficiency and worth of government's participation and support. Governments hope more done on why events come to failure, standardized study ways and event management factors. In addition, all present support and investment throughout every agency need to be considered to totally confirm consistency with government priority and

know about what is being supported. Every government agency needs to inform total particulars of support and results to the chief department in future.

Ability of events to attract tourists

Event and tourism

Tourism is a significant driver of events, and figure obviously in its rapid growth. There is no doubt that numerous special events gave a boost to the events industry and tourism value, and lots of attention has been given to the economic fields of event tourism. The influences and roles of event tourism are of growing significance for attractiveness. Every category of planned events has underlying tourism, but bigger events are predominant in event tourism growth (Weed, 2005). With regard to sports, the overlap of sport with tourism mainly handles more positive forms of sport involvement and sport events as attraction. Sport event tourism is stably built in the 1990s and is expanding widely since 2000. Moreover, benefit in the tourism value of business events is strong, and every main city owns agencies aimed to bid on events as well as amazing exhibition installations.

Examples of tourism events

The growth of event tourism policies and programs in Australia is considered as a tool in regional development (Whitford, 2004). In addition, the event development agencies existing in each state in Australia stand for the art in event tourism. Events Corp Western Australia has programs and strategies for appealing to, bidding, improving and helping events mainly to cultivate

tourism (Getz & Fairley, 2004). As another example of event tourism grows for strategic objectives, explain the mission of The Canadian Sport Tourism Alliance, searching 'add Canadian ability and advantage to and host sport events'. And nearly each city in North America has a sport tourism initiative, international competition to bid on events and it is very competitive to appeal to the sport event tourist.

Implications for tourism events

As a result, this part will draw implications for tourism events management. Firstly, event manager showing an interest in growing their tourism proficiency needs to be committed to his stakeholders in the community's tourism planning course. Secondly, through considering event tourism as a system, marketing survey and assessment could be integrated. If an event manager must investigate visitors for the sake of profile their consumers, the objective has to obtain a comprehension of underlying event tourist segments with supply. Then, cultivating an integrated portfolio way to event tourism could be beneficial to every stakeholder through confirming that the underlying contributions of every event is considered, and through building suitable support systems. Finally, it is necessary to custom-design supremely targeted event tourism, which is on the basis of more significant knowledge of the planned event experience in every aspect.

The ability of events to create economic benefits

Economic benefits

Events are more and more generated, bid on strategic causes, but the prevailing one is economic growth. Economic benefits of events are among the most significant causes for organizing events. The significant development of event industry gives a great push to the economic growth, while gives pressure to the environment. Event is mainly forced through the objective of economic benefits (Solberg, Andersson & Shibli, 2002). Events are considered strategically to generate more money into economy, boost economic growth and to display destinations to underlying visitors. The events involve a series of associated industry part, can improve strong brands. Studies concerning the economic benefits of events and certain category of events are well built, but economic impacts are just a beginning, with lots of researchers emphasizing on benefit evaluations.

Events industry goes on to be a resource of economic development, and both rate of attendance and general employment at events in increasing. Business industry is priceless to many countries' economic growth from innovating to training. Business events are a strong economic driving force, encouraging workers produce increased productivity and preferable outcomes, which permit for enhanced economy and advanced benefit. Events industry stands up for tax receipts and creating jobs, is essential to the face-to-face interaction. In addition, revenue created through the sport events industry has grown consistently. Main sport events impact a lot on economy through the direct expenditure of tourists related to the events, and Australia can take full advantage of the positive economic effects of tourism arising from main sport events (Gratton, Dobson & Shibli, 2000).

Examples of economic benefits

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The events industry has grown at a rate of 6.2% every year throughout the world since 2003 and is expected increase 5.5% every year through 2011. And the growth will go on, and even some global increase paces reach 20%. According to a recent report, the exhibition industry creates 9.3 billion to the economy and provides 137,000 jobs in the UK. Sport events are primary platform for economic development in some cities in the UK. In 2000, the overall convention receipts produced \$47.4 million of individual income to the residents, and produced 13,702 jobs in Korean. In addition, the events industry could offer persistent development, and very lucrative, with 20-30% pre-tax margins.

Implications for event management

In terms of development, the great issues are related to competitiveness such as how to apply events more efficiently, rate of income on investment as not all events have benefit, or risk like what is the cost, and sustainability. Decisions to organize main events frequently depend on a demand that several positive effects could be produced rather than on an aware endeavor to enhance the abilities of the economy to achieve underlying positive effects. The most significant index is the percentage of local goods in the overall value of services and products chased through visitors. Neither the scale of spending nor the amount of spectators necessarily offers a credible evaluation of economic effects.

Conclusion

In conclusion, the event industry has grown significantly over the last decades, increased government's participation and support, rapid

development of tourism, and the ability of events to create economic benefits explain this phenomenon. Economic benefits are a significant and increasing priority for government before its participation and support, and government needs to continue to play an important role in offering resources, and further explore chances to attract events. Tourism is a significant driver of events, and benefits in the tourism value of business events are strong. Economic benefits of events are among the most significant causes for organizing events, and the significant development of event industry gives a great push to the economic growth.