



PRESS RELEASE

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Congress Messe Innsbruck generates 360 million euros in gross added value

To calculate the added value of Congress Messe Innsbruck's business activities, the Austrian Institute of Economic Research (WIFO) comprehensively analyzed its economic effects on both the region and its people. The results of the study confirm the substantial economic and touristic importance of Congress Messe Innsbruck. The numbers also underscore the importance of event operations in wealth generation: 360 million euros in gross value added secures around 5,800 jobs in addition to generating tax revenues of 120 million euros and social welfare contributions of 62 million euros.

Innsbruck - With well over half a million visitors a year attending around 450-500 events, Congress Messe Innsbruck (CMI) is the leading Tyrolean event venue and an important driving force for the domestic economy. Innsbruck Tourism recently commissioned the Austrian Institute for Economic Research (WIFO) to carry out the first comprehensive analysis of the economic and regional effects of events at the three CMI locations. Events in the 2017/2018 financial year were examined based on 6,000 interviews in addition to economic data from the company: "Income generated by events flows back into the economic cycle and subsequently triggers additional value-added effects," explains study author **Oliver Fritz** of WIFO. "Event visitors, as well as those actively involved in the organization of the event, travel to the events, consume food, and make use of accommodation and leisure services during their stay." According to Fritz, all such activities make a direct contribution to the creation of added value and wealth in the event region, but also in other regions thanks to trade and supplier networks.

360 million euros in socio-economic effects

As laid out in the study, Congress Messe Innsbruck generates around 360 million euros in annual gross value added. Director **Christian Mayerhofer**, CEO of Congress Messe Innsbruck, is pleased that CMI's employees make such a major contribution to prosperity in the region and the Republic of Austria: "Our customers have successfully relied on the competence and dedication of CMI's staff and partners for many decades now. I am very pleased that this quality, together with the foresight and investments of our shareholders, namely the City of Innsbruck, the Province of Tyrol, the Tyrolean Chamber of Commerce, and Innsbruck Tourism, directly translates in gross value added on an annual basis. As a leading Tyrolean event-venue company, we strive to strengthen the locality in the areas of science

and research in addition to culture, tourism, and education while simultaneously raising Tyrol's business profile. In terms of added value, Congress Messe Innsbruck once again ranks among Austria's most successful congress facilities and trade fair companies." The study demonstrated that the business activities of Congress Messe Innsbruck generate around 120 million euros in tax revenues and 62 million euros in social welfare contributions.

CMI secures around 5,800 jobs

While Congress Messe Innsbruck alone employs around 70 full-time equivalent employees and 100 standby employees, activities revolving around congresses, conventions, trade fairs, cultural events and social events support around 5,800 jobs. The distribution of gross value added further underscores the economic significance of Congress Messe Innsbruck: The general area earns around 97 cents on the euro per visitor, while slightly more than 3 percent goes to the CMI. "In addition to the host companies themselves, accommodation providers, the restaurant and foodservice industry and the retail trade sectors also benefit directly from events in the region. The downstream effects also have a much wider impact," says **Christoph Walser**, President of the Tyrolean Chamber of Commerce. The results of the study support this assessment: the accommodation, restaurant and foodservice sectors (153 million euros in turnover effects), the retail establishment sector (82 million euros), the construction & real estate sectors (122 million euros) and the transportation sector (49 million euros) all benefit in particular from Congress Messe Innsbruck's events. For **Patrizia Zoller-Frischauf**, Tyrolean Minister of Economic Affairs, these figures confirm the enormous importance of hosting events in Tyrol. "Tyrol, as an attractive business location, continues to be successful. In fact, the Tyrolean gross regional product (BRP) of 45,200 euros per capita is well above the EU average of 30,000 euros. This is thanks in no small part to companies such as Congress Messe Innsbruck, which make a significant contribution to the economic performance of our federal state."

Tourism experts delighted: International congresses create particularly high added value

The study also shows that international congress guests are particularly eager to spend: expenditures per congress participant average around 530 euros per day, which is three to four times as much as the average tourist according to comparative statistics from Tirol Werbung for 2017: "The trade-fair and conference industry is a sector with high value added, which has a significant impact on the positive development of Tyrol as a science and research location," confirms **Veronika Handl**, Director of the Convention Bureau Tyrol (CBT). For trade fairs, corporate, cultural and social events, this factor is about two to three times higher. "Prior to the study it was already clear that the event industry is an important driver of value creation," says Innsbruck's Tourism Chairman **Karl Gostner**. However, the numbers laid out in black and white in the study far exceed expectations. "It is extremely gratifying that CMI events have had such a positive effect on tourism," explains Gostner. According to **Christine Stelzer**, Managing Director of Convention Service Innsbruck (CSI), visitors to the area leave with an extremely positive impression of the city: "Innsbruck is perceived as a lively place and people can easily imagine visiting again in the near future. As a bonus, the tourist region is also recommended to friends and acquaintances. Innsbruck's Vice Mayor **Franz X. Gruber** sums up findings thusly: "The Congress Messe Innsbruck contributes significantly to a thriving economic area in the heart of the Alps."

ENQUIRIES:

BSc

Julian Bathelt

Pressereferent | Press Officer

CONGRESS messe INNSBRUCK



t: +43 (0) 512 5936-1124

f: +43 (0) 512 5936-1119

e: j.bathelt@cmi.at

www.cmi.at