

# MICE industry facilitates trade on Africa's road to economic recovery

As a continent, Africa presents significant investment and trade opportunities for global businesses.

The borderless markets created by the African Continental Free Trade Area (AfCFTA) are valued at around \$3.4 trillion in GDP, providing a unique and valuable platform for businesses to access an integrated market of over 1.3 billion people and in turn boost and broaden economic activity.

This was a key message at the Embassy Markets Spotlight Briefing held by global event company DMG events at the Gallagher Convention Centre in Johannesburg recently.



Image source: [Gallo/Getty](#)

Attended by a 50-strong audience of ambassadors, trade attaches and trade promotion agencies, the breakfast meeting focused on facilitating inbound trade and investment from across the world to the African market through events and exhibitions. It also provided a platform to update key stakeholders of current trade market opportunities and the value of events in securing market access to the continent.

Projeni Pather, founder and managing director at Exposure Marketing and an Association of African Exhibition Organisers (AAXO) board member, said she believed exhibitions to be the most powerful marketing platform and facilitator of trade. She quoted the latest research which showed that around R71.2bn had been contributed by the events' industry to the South African economy, which annually translated to 218,000 direct and indirect jobs created and R108bn contribution to GDP.



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Joshua Low 2 Jun 2020



New 2022 figures from The Global Association of the Exhibition Industry (UFI) also reveal a far-reaching impact in Africa, highlighting the existence of 43,000 exhibiting companies, 1 million square metres of exhibition space used, and over 2.2

million event visitors drawn to the continent. This has contributed \$0.6bn in direct spending, \$0.3bn in direct GDP, and 8,600 jobs created.

"Pre-Covid, we were sold on the idea of exhibitions, in fact, we took the power of face-to-face for granted, before being thrown into a new digital world. However, we have spent 2022 re-establishing those connections, as it is the people behind the businesses that ultimately drive trade," said Pather.

## **An economic enabler**

She added that while the impact on the total economy of participating at an exhibition is often underestimated, at their core, exhibitions are an economic enabler. "The ripple effect that an exhibition creates in that sector, city, region and continent, is tenfold, but regularly undervalued."

Francois Fouche, research associate at the Centre for African Markets & Management, Gordon Institute of Business Science, University of Pretoria, provided guests with an update on the implementation of the AfCFTA, humorously likening it to watching paint dry. However, he urged guests to be patient.

"We are only one year into what will be a multi-year process, but there is real value in the market access that will result from AfCFTA. It is my view that the value will primarily manifest as opportunities for agricultural upgrading, growth in light manufacturing, and support for the expansion and deepening of regional value chains, which could underpin the structural transformation that is urgently needed."

Fouche also offered insight into the perfect recipe for an export master plan, which included tangible, results-driven education, less restrictions on the immigration of skilled people, infrastructure maintenance and electricity that stays on. Most importantly, he said it was government's role to take the big decisions to create an enabling environment, and then move aside to allow business to happen.

Portfolio director at DMG Events Evan Schiff, said: "Accessing the African market requires a presence in Africa, and face-to-face meetings are highly valued as a means to build solid, long-term business relationships."

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