

# Press

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## **Mayor Peter Feldmann: Messe Frankfurt generates €3.6 billion in economic effects**

**Every year, events at Messe Frankfurt generate immense purchasing power of €3.6 billion in Germany, half of which can be ascribed to Frankfurt. In addition, the events safeguard 33,260 jobs and result in €657 million in tax revenues throughout Germany. These are just some of the findings of a new study by the ifo Institute, demonstrating that economic effects have increased significantly compared with previous studies.**

The growing international component among trade fair participants and the rise in congress activities have brought about a continual increase in the economic effects in Frankfurt in recent years. While the figure for purchasing power was still €1.3 billion in 2000 and increased to €1.6 billion in 2011, it is now as high as €1.8 billion, an increase of almost 40 percent. The number of people in Frankfurt whose jobs were secured by Messe Frankfurt events increased by over 1,700 to approximately 18,500 during this period. At the same time, the tax revenues for the City of Frankfurt induced by the events grew from €22 million (2000) to the current level of €32 million.

On presenting the findings of the ifo study, Frankfurt Mayor and Messe Frankfurt Supervisory Board Chairman Peter Feldmann declared: "Through its international events, Messe Frankfurt makes a key contribution to the high profile and economic strength of Frankfurt. Messe Frankfurt and its events generate greater economic effects than any other trade fair centre in Germany."

However, Messe Frankfurt's influence extends well beyond Frankfurt itself: it is responsible for generating €600 million in additional purchasing power in Hesse and €1.2 billion in the remaining federal states.

Of the 33,260 jobs, an estimated 18,500 are based in Frankfurt. The hotel, bar and restaurant sector benefits in particular from Messe Frankfurt, representing over one-third of all jobs. Messe Frankfurt events account for 2.5 million overnight stays in the Rhine-Main area, of which 1.82 million are in Frankfurt.

The increase in purchasing power and employment also has a positive effect on tax revenues. Of the €657 million generated throughout Germany, Hesse accounts for €176 million and Frankfurt for €32 million.

### **International component boosts purchasing power in Frankfurt**

Frankfurt-based trade fairs are attracting more and more foreign trade fair participants to the city. In recent years, there has been a marked increase in the number of exhibitors and trade fair visitors, especially from countries in which Messe Frankfurt has subsidiaries. The international visitors, exhibitors and congress participants remain longer in Frankfurt and spend more money on food, drink and accommodation. Around three-quarters of exhibitors and half of visitors to Frankfurt-based events hail from outside Germany.

This ifo study is the third in the series, the first two having been conducted in 2000 and 2011 respectively.

### **Background information on Messe Frankfurt**

Messe Frankfurt is the world's largest trade fair, congress and event organiser with its own exhibition grounds. With over 2,500\* employees at some 30 locations, the company generates annual sales of around €661\* million. Thanks to its far-reaching ties with the relevant sectors and to its international sales network, the Group looks after the business interests of its customers effectively. A comprehensive range of services – both onsite and online – ensures that customers worldwide enjoy consistently high quality and flexibility when planning, organising and running their events. The wide range of services includes renting exhibition grounds, trade fair construction and marketing, personnel and food services. With its headquarters in Frankfurt am Main, the company is owned by the City of Frankfurt (60 percent) and the State of Hesse (40 percent). \* Preliminary figures for 2017

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