



## **EAC – IEML**

**– Final Report –**

### **Indian Exhibition Industry – Status Quo and Outlook**

**Mumbai, 30<sup>th</sup> May 2022**

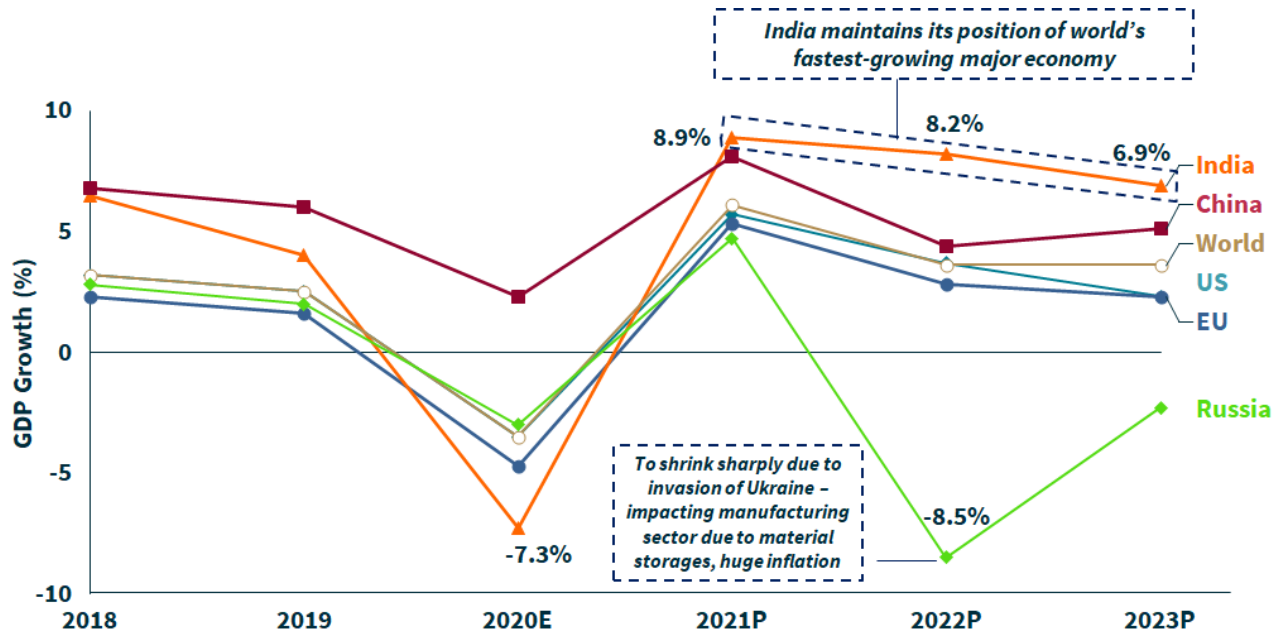
**EAC- Euro Asia Consulting Part G**

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## A. INDIA MACROECONOMIC SNAPSHOT

### Global growth scenarios in 2022: India perspective



E: Estimate P: Projection  
Source: IMF, EAC

#### Global Economy:

The global economy is experiencing disruptions, shortages and escalating prices induced by the geopolitical tensions and sanctions have persisted. Global commodity price dynamics are impacted by global shortages due to output losses and export restrictions by key producing countries. Reimposed lockdowns and supply chain disruptions due to resurgence of COVID-19 infections in major economies is leading to higher logistics costs and international crude oil prices remain high but volatile.

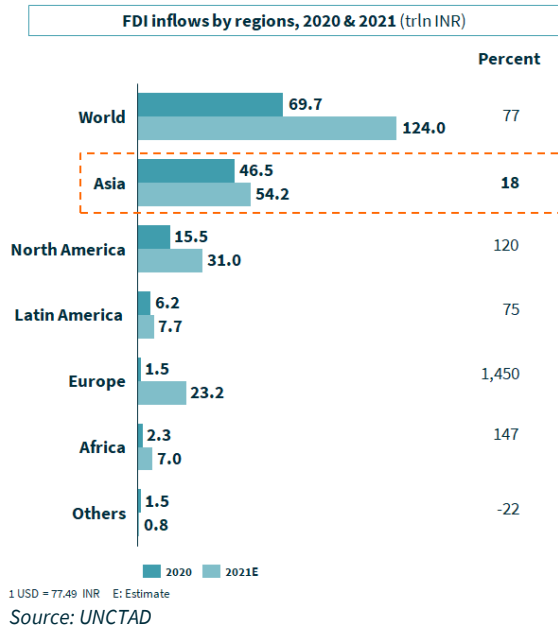
The outlook for EU is overcast by the war and persistently high and rising energy costs. US economy registered impressive gains in Q4'2021 primarily due to strong consumer/ business spending, non-residential fixed investment, and positive exports. The Chinese economy grew by 8.1% in 2021, exceeding the government's target of above 6%; however, growth in Q4'2021 was the slowest pace of expansion since Q2'2020.

#### Indian Economy:

Indian economic activity stabilised with the ebbing of the third wave of COVID-19, growing vaccination coverage and the easing of restrictions. Urban demand expanded and merchandise exports recorded double digit expansion in April 2022. Heightened uncertainty surrounds the inflation trajectory, which is heavily contingent upon the evolving geopolitical situation. Investment activity should get an uplift from robust government capex, improving capacity utilisation, stronger corporate balance sheets and congenial financial conditions. Global agencies slashed down India GDP growth in FY'23 and FY'24 due to higher commodity prices, higher global oil prices, slow global growth and disruption of supply chains caused by the war in Europe.

■ **Global FDI trends – India’s positioning**

Global foreign direct investment (FDI) flows showed a strong rebound in 2021, up 77% to an estimated 124 trln INR, from 69.7 trln in 2020, surpassing their pre-Covid-19 level.



FDI inflows in developed economies saw the biggest rise by far, reaching an ~62.0 trln INR in 2021- 3x the exceptionally low level in 2020. In Europe, more than 80% of the increase in flows were due to large swings in conduit economies.

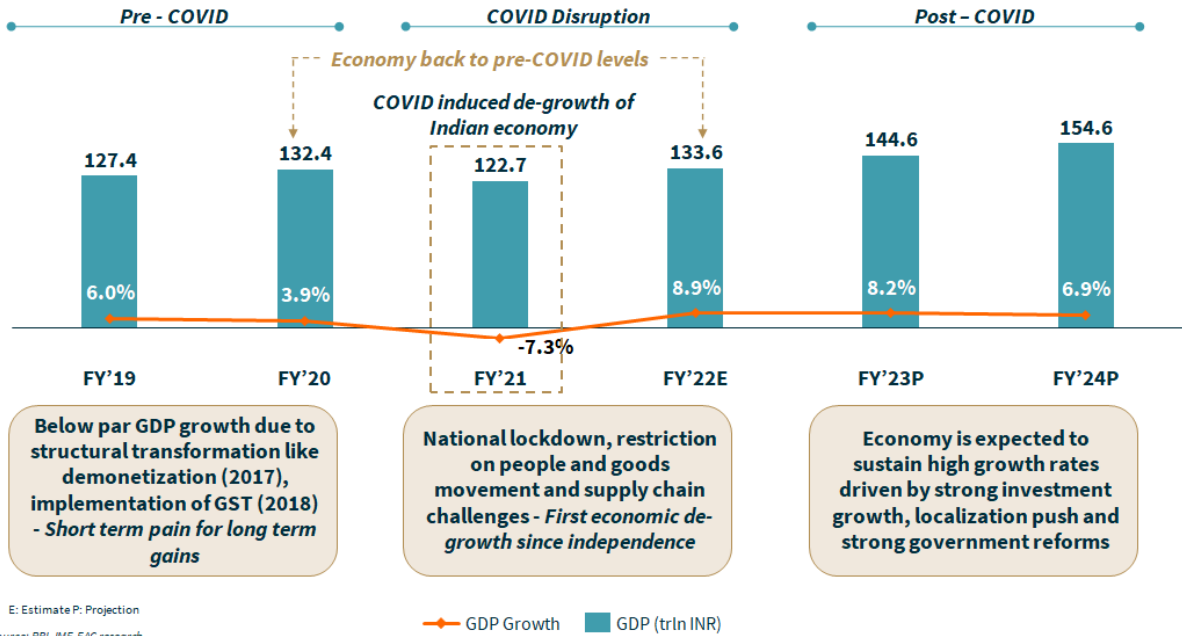
FDI flows in developing economies increased by 30%, with a growth acceleration in East and South-East Asia (+20%), a recovery to pre-pandemic levels in Latin America and an uptick in West Asia. Inflows in Africa more than doubled, inflated by a single intra-firm financial transaction in South Africa.

Top 10 countries accounted for ~77% of total FDI investment in 2020. In 2021, US remained the largest host economy recording a 114% increase in FDI inflows. China saw a 20% increase driven by strong services FDI. In India, FDI flows were 26% lower in 2021, mainly because large merger and acquisition deals recorded in 2020 were not repeated.

***Improved Indian economic fundamentals, positive growth outlook for 2022-25, steady FDI investment, government reform agenda to remain as the key driving force for Indian exhibition industry going forward***

■ **Indian GDP – Progression Towards Sustainable Growth**

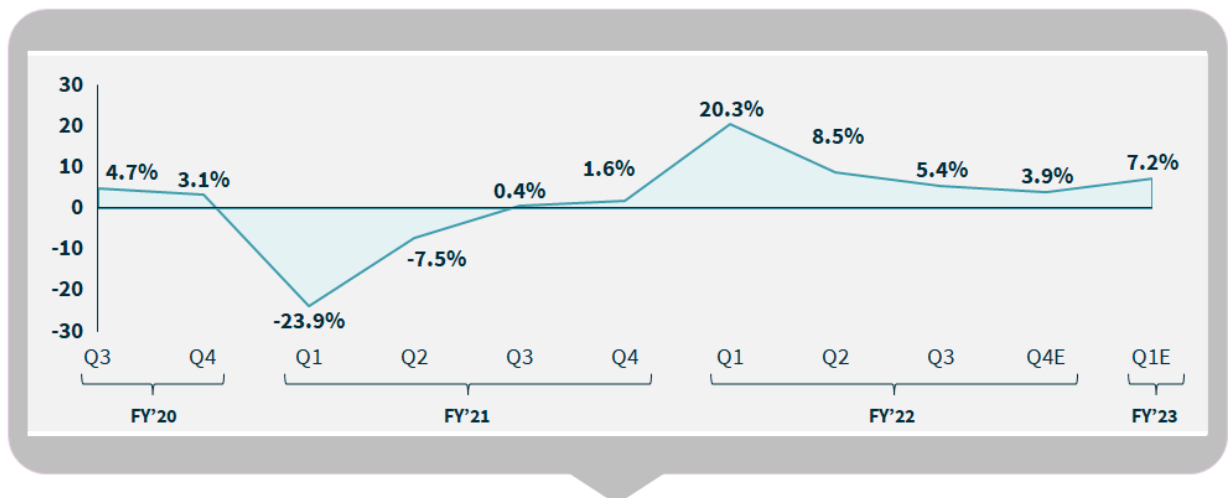
INDIAN GDP DEVELOPMENT: FY'19 TO FY'24



The **infrastructure investments** and **manufacturing** has led to growth revival in FY'22. GDP is estimated to have grown between **8.2-8.9% in FY'22** and is projected to grow between **7.3-8.2% for FY'23** due to **strong investment and boost in manufacturing and service PMI Index; India has achieved full economic recovery of pre-pandemic level** in Q2 FY'22.

■ **India Economic COVID recovery – Quarterly GDP (%)**

QUARTERLY GDP GROWTH (%), Q3 FY'20 TO Q1 FY'23



*Upside risks to baseline growth path emerges from sustained expansion in domestic demand, including for contact-intensive services and boost to private investment activity due to government's thrust on capital expenditure*

E: Estimate  
Source: RBI, EAC research

■ **Government Key Reforms -2014-2021**

<p><b>ECONOMIC</b> <b>Corporate Taxes</b></p>  <p>17% Corporate Income tax for new companies in mfg. set-up post Oct'19</p>	<p><b>LEGISLATIVE</b> <b>GST implementation</b></p>  <p>Simplify indirect taxation system</p>	<p><b>INDUSTRY</b> <b>Make in India</b></p>  <p>Improve investment in India's manufacturing</p> <p><b>Production Linked Incentives</b></p>  <p>To make India a global manufacturing destination</p>
<p><b>INFRASTRUCTURE</b> <b>Smart Cities</b></p>  <p>~2x increase in investment in core sectors of the economy</p> <p><b>National Infrastructure Pipeline</b></p>  <p>Towards making India a \$5 trillion economy by 2025</p>	<p><b>TECHNOLOGY</b> <b>Digital India</b></p>  <p>Digitally empowerment in the field of technology</p>	<p><b>SUSTAINABILITY</b> <b>GHG emissions reduction</b></p> <p><b>Renewable Energy Expansion</b></p>  <p>Renewable Energy targets of 175 GW by 2022</p> <p><b>Sustainable Transportation</b></p>  <p><b>FAME India Scheme Phase II</b> (National Mission on Electric Mobility)</p> <p>Focus on providing demand incentives and improving charging infrastructure</p>
<p><b>EDUCATION</b> <b>Skill India</b></p>  <p><b>Skill India</b></p> <p>Campaign to train people for different skills</p>		

Source: EAC

**Economic and social reforms have been hallmark of Modi government with major thrust on manufacturing and infrastructure sectors of the economy along with focus on sustainability**

■ **Make In India Initiative**

“Make in India” is a major national programme of the Government of India launched globally in September’ 2014 designed to facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best in class manufacturing infrastructure in the country.

— **Objective and Focus sectors:**



*To enhance the growth of the manufacturing sector of India by 12-14% annually*

*To create 100 million additional manufacturing jobs in the Indian economy by 2022*

*To ensure the contribution of the manufacturing sector in GDP is increased by 25% by 2022*

*‘Make in India’ initiative as a part of India’s renewed focus on manufacturing and to promote India as the most preferred global manufacturing destination*

**25 Focus Sectors**



— **Impact of Make in India Programme on Indian economy:**

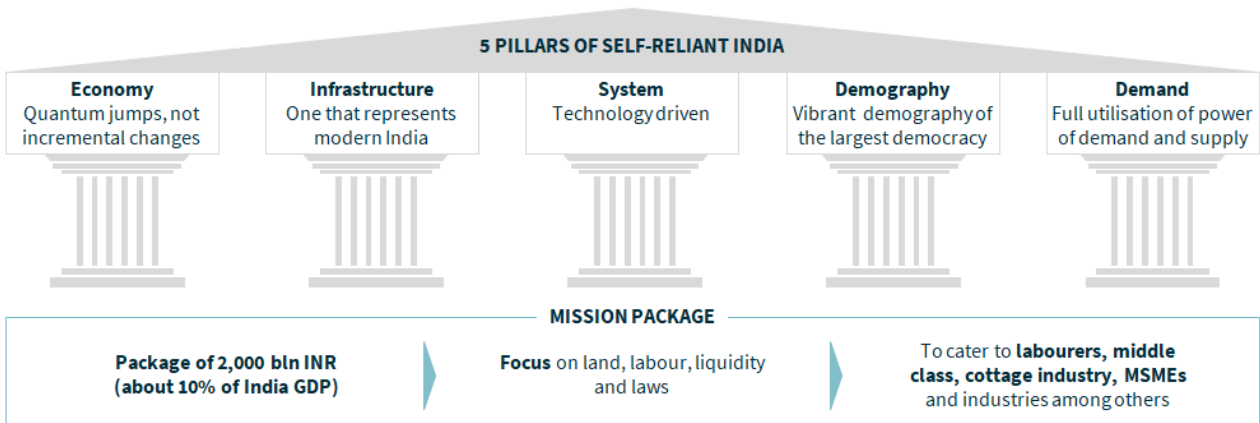
**IMPACT OF MAKE IN INDIA PROGRAMME**



**Due to COVID impact**, countries are **seeking de-risking the supply chain** (*'China plus one strategy'*) majorly in low-cost production countries like India, Bangladesh, or other Southeast Asian economies. Through Make in India programme and recently launch of 'Self-Reliant Mission' **will boost the manufacturing locally and develop India as an export hub**

■ **Manufacturing support pillar – Self Reliant Mission**

<b>OBJECTIVES</b>	<i>PM has announced the 'Atmanirbhar Bharat Abhiyan (or Self-reliant India Mission in 2 phases)' with an economic stimulus package with motive towards cutting down import dependence and encourage local manufacturing in India</i>
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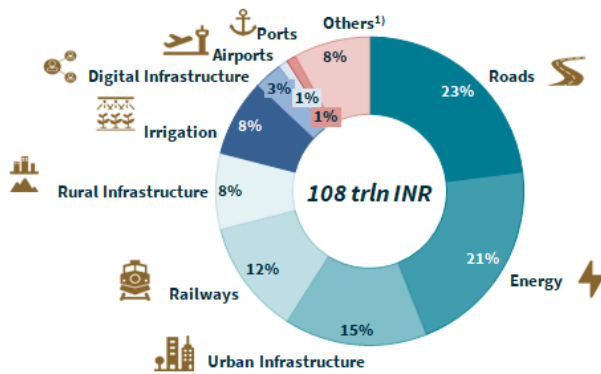
<b>PRODUCTION LINKED INCENTIVE</b>	Under the 'Atmanirbhar Bharat' mission – PLI scheme was introduced to provide <b>financial incentives</b> to <b>manufacturing companies</b> based on <b>production/ sales value</b> in <b>12 different sectors</b>
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Source: PIB, EAC

■ **National Infrastructure Pipeline - status Quo as on March’2022**

	<b>Objective</b>	Indian government has outlined <b>National Infrastructure Pipeline (NIP)</b> to support its target of becoming a 387.6 trln INR (5 trln USD) economy by 2025
	<b>Number of Project</b>	<b>9,335 (expanded from 6,835 in 2022) infrastructure projects planned</b> with <b>1,758</b> under <b>development stage</b> with <b>3,083</b> under <b>implementation stage – programme was launched in 2019</b>
	<b>Investment</b>	<b>108 trln INR cumulative investments</b> in sectors expected over FY2020-25 period with domestic and foreign investments

**NIP INVESTMENT IN DIFFERENT SECTORS**



1) Agriculture and food processing, social and industrial infrastructure

Source: Press Information Bureau, EAC Research

- **Centre and states have equal share of 39% each in capital expenditure for infrastructure**, followed by the private sector with 22% share
  - **Private sector** is emerging as a **key player** across infrastructure segments like roads, power, airports etc.
- **States having the highest investment** under the NIP programme **Maharashtra, West Bengal, Tamil Nadu & Uttar Pradesh**
- **Growth in infrastructure and government push will surge the demand for construction equipment**

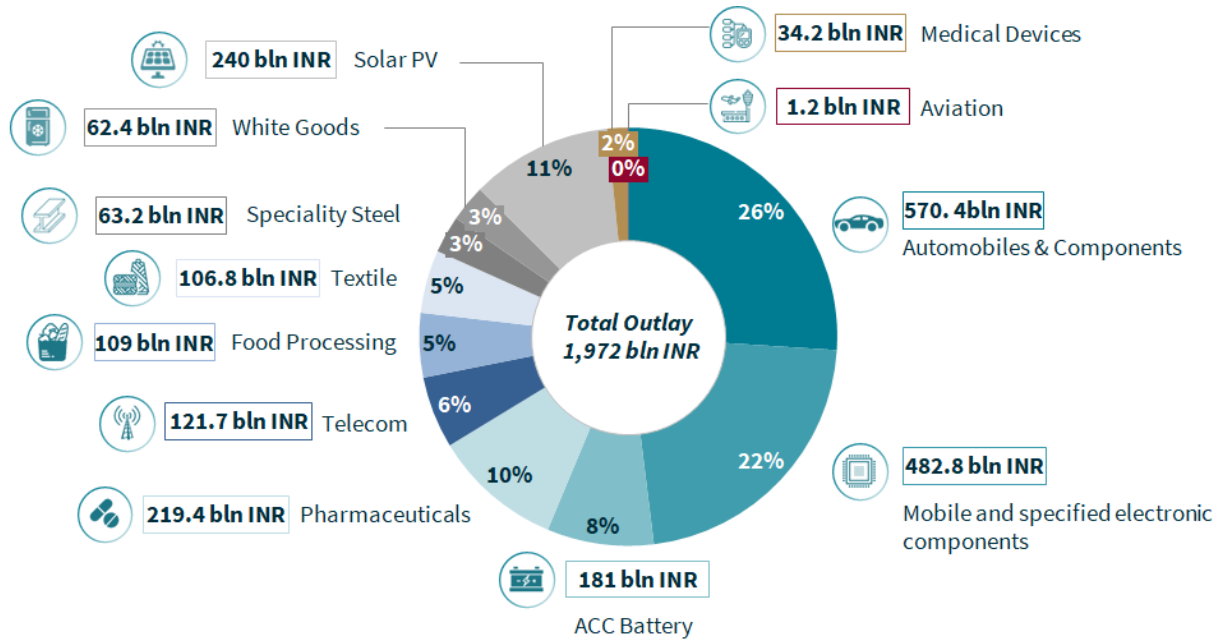
■ **Production Linked Incentive Scheme – status Quo as on March’2022**

First introduced in April 2020 in India, the PLI scheme provides financial incentives to eligible manufacturing companies based on production/ sales value subsequent to base year for segments/ products defined.

— **Scheme Objective:**

- 1) To make **India a global manufacturing destination** by attracting investments from foreign and domestic companies in strategic target segments.
- 2) **Enhance domestic manufacturing capabilities** to achieve size and scale, improve quality and **boost exports to make India part of global supply chain.**

— **Investment Outlay:** Across sectors with total outlay of ~1,972 bln INR with objective to make India an integral part of the global supply chain; **under different sectors** >300 applicants have been approved till FY’2022



12 sectors were selected based on their potential to create jobs and make India self-reliant – scheme would make Indian manufacturers globally competitive, attract investment in the areas of core competency, create economies of scale, enhance exports and make India an integral part of the global supply chain

Source: EAC

— Overview of 12 sectors and PLI scheme details:

Sr No.	Sectors	Fund Outlay bln INR	Product and Details
1	<b>Automobile and Auto components</b>	570.4	<ul style="list-style-type: none"> <li>■ <b>Sales Value linked incentives has 2 components:</b> <ul style="list-style-type: none"> <li>– <b>Champion OEM Incentive Scheme:</b> Applicable on Battery EV and Hydrogen Fuel Cell Vehicles any other Advanced Automotive Technology vehicle</li> <li>– <b>Component Champion Incentive Scheme:</b> Applicable on pre-approved Advanced Automotive Technology components of all vehicles</li> </ul> </li> <li>■ Total 95 applicants have been approved under this PLI scheme: 20 under Champion OEM and 75 under Component champion</li> </ul>
2	<b>Mobile and specified electronic components</b>	482.8	<ul style="list-style-type: none"> <li>■ The Union Cabinet has given its approval to introduce PLI Scheme for Large Scale Electronics Manufacturing and IT Hardware for Enhancing India’s Manufacturing Capabilities and Enhancing Exports – Atmanirbhar Bharat.</li> <li>■ Guidelines issued for 3 products: <ul style="list-style-type: none"> <li>– Mobiles (value &gt; 14.9 thsd INR)</li> <li>– Mobiles (domestic)</li> <li>– Specified electronic components</li> </ul> </li> </ul>

Sr No.	Sectors	Fund Outlay bln INR	Product and Details
			<ul style="list-style-type: none"> <li>▪ PLI of 4-6% per year of incremental sales value of domestically produced products</li> </ul>
3	ACC Battery	181	<ul style="list-style-type: none"> <li>▪ <b>Products: Advanced Chemical Cell Batteries</b> <ul style="list-style-type: none"> <li>– Initiative by GOI to attract global investments for setting-up of ‘Giga-factories’ in India for ACC battery manufacturing with target of 50 GWh capacity</li> </ul> </li> <li>▪ <b>Scheme highlights</b> <ul style="list-style-type: none"> <li>– Facility to have minimum capacity of 5 GWh via Public Private Partnership model</li> <li>– Must have value-addition of minimum 25% at the mother unit level and min 60% overall</li> <li>– PLI is offered on volume of cells sold subject to ceiling of INR 2,000 per KWh with disbursement commencing product sale and phased-out over a 10-year window</li> </ul> </li> <li>▪ <b>Recent Updates:</b> <ul style="list-style-type: none"> <li>– This scheme is oversubscribed by 2.6 times (130 gwh).</li> <li>– After final evaluation, a total of 4 companies were selected for incentives include Reliance New Energy Solar Limited (5GWh Awarded and 15 GWh waitlisted); Ola Electric Mobility Private Limited (20 GWh awarded); Hyundai Global Motors Company Limited (20 GWh awarded) and Rajesh Exports Limited (5GWh awarded)</li> </ul> </li> </ul>
4	Pharmaceuticals	219.4	<ul style="list-style-type: none"> <li>▪ <b>Products</b> <ul style="list-style-type: none"> <li>– Category 1 will include bio-pharmaceuticals; complex generic drugs; patented drugs or drugs nearing patent expiry; cell based or gene therapy drugs; orphan drugs; special empty capsules like HPMC, Pullulan, enteric etc.; complex excipients; Phyto-pharmaceuticals and other drugs as approved</li> <li>– Category 2 will have active pharmaceutical ingredients/key starting materials/drug intermediates</li> <li>– Category 3 will cover drugs not covered under previous categories and manufactured outside India</li> </ul> </li> </ul>
5	Telecom	121.9	<ul style="list-style-type: none"> <li>▪ Scheme is to offset the huge import of telecom equipment worth &gt; 500 bln INR and reinforce it with “Made in India” products both for domestic markets and exports.</li> <li>▪ <b>Products</b> <ul style="list-style-type: none"> <li>– Core Transmission Equipment</li> </ul> </li> </ul>

Sr No.	Sectors	Fund Outlay bln INR	Product and Details
			<ul style="list-style-type: none"> <li>– 4G/5G, Next Generation Radio Access Network and Wireless Equipment</li> <li>– Enterprise equipment: Switches, Router</li> <li>– Access &amp; Customer Premises Equipment (CPE), Internet of Things (IoT) Access Devices and Other Wireless Equipment</li> </ul>
6	<b>Food Processing</b>	109	<ul style="list-style-type: none"> <li>▪ <b>Products</b> <ul style="list-style-type: none"> <li>– Ready to Eat / Ready to Cook (RTE/ RTC)</li> <li>– Marine Products</li> <li>– Fruits &amp; Vegetables</li> <li>– Honey</li> <li>– Desi Ghee</li> <li>– Mozzarella Cheese</li> <li>– Organic eggs and poultry meat</li> </ul> </li> <li>▪ Under the PLI Scheme, MoFPI has approved 56 companies in Category-I, 13 companies in Category-II and 80 companies in Category-III. 20 applications are common in category I and III out of above 149 applications approved.</li> </ul>
7	<b>Textile</b>	106.8	<ul style="list-style-type: none"> <li>▪ The objective of the Focus Product Incentive Scheme would be creating global champions in Man-Made Fibre apparel and Technical Textiles and capturing substantial share in global trade in these segments.</li> <li>▪ <b>Products</b> <ul style="list-style-type: none"> <li>– Man-Made Fiber</li> <li>– Technical Textiles</li> </ul> </li> <li>▪ A total of 61 applicants have been approved under Production Linked Incentive (PLI) Scheme For Textiles out of 67 applications received.</li> <li>▪ Government reduces import duty of cotton to zero.</li> <li>▪ The scheme has two parts, Part 1 where minimum investment is INR 3 bln and minimum turnover required to be achieved for incentive is INR 6 bln; and Part-2, where minimum investment is of INR 1 bln and minimum turnover required to be achieved for incentive is INR 2 bln.</li> </ul>
8	<b>Specialty Steel</b>	63.2	<ul style="list-style-type: none"> <li>▪ <b>Products covered</b> <ul style="list-style-type: none"> <li>– Coated Steel</li> <li>– High Strength Steel</li> <li>– Steel Rails</li> <li>– Alloy Steel Bars &amp; Rods</li> </ul> </li> </ul>
9	<b>White Goods</b>	62.4	<ul style="list-style-type: none"> <li>▪ Eligible investors are now proposed to get incentives of 4-6% on incremental sales (to be calculated over the base</li> </ul>

Sr No.	Sectors	Fund Outlay bln INR	Product and Details
			<p>year of 2019-20) of goods manufactured in India for a period of five years</p> <ul style="list-style-type: none"> <li>▪ <b>Products covered</b> <ul style="list-style-type: none"> <li>– Air conditioners</li> <li>– LED</li> </ul> </li> </ul>
10	<b>Solar PV</b>	240	<ul style="list-style-type: none"> <li>▪ Under the PLI Scheme 10,000 MW capacity of integrated solar PV manufacturing plants (from manufacturing of wafer-ingot to high efficiency modules) will be set up by Q4 of 2022-23</li> <li>▪ <b>Products covered:</b> High Efficiency Solar PV Modules</li> </ul>
11	<b>Medical Devices</b>	34.2	<ul style="list-style-type: none"> <li>▪ Scheme for Promotion of Domestic Manufacturing attract large investment in medical devices segments such as cancer care devices, radiology and imaging devices, anaesthetics devices, implants etc</li> </ul>
12	<b>Aviation</b>	1.2	<ul style="list-style-type: none"> <li>▪ The Central Government has approved the Production-Linked Incentive (PLI) scheme for drones and drone components.</li> <li>▪ The PLI scheme comes as a follow-through of the liberalised Drone Rules, 2021 released by the Central Government on 25 August 2021.</li> <li>▪ The PLI scheme and new drone rules are intended to catalyse super-normal growth in the upcoming drone sector.</li> <li>▪ Last date for submitting the application form is 20th May 2022</li> </ul>

▪ **Key Sectors in India – Growth Enablers for Indian Economy**



**HEALTHCARE**

**Production Linked Incentives (PLI) for Pharma and Medical device to boost local manufacturing, infrastructure development** to drive local manufacturing competency, **rising med-tech startups** and growing private equity (PE) **investments** due to proven capabilities during COVID-19 would **drive healthcare sector in India**

**MOBILITY**

**Robust growth potential** due to **rising EV penetration**, increase in **shared mobility/ advanced technology**, along with **strong government push for localization through PLI scheme** for auto and auto components and **PMP<sup>1)</sup>**, as well as **FAME<sup>2)</sup> policy** for faster **adoption** and developing **charging infrastructure**, and **AMP<sup>3)</sup>-2026** to envisage a **3.5x growth in volumes**



**INFRASTRUCTURE**

Infrastructure **endures to move on a growing trail due to** govt. plans to spend **100 trln INR (Gati Shakti)** for developing holistic infrastructure **as well as NIP<sup>4)</sup>** to provide **better infrastructure** to boost the economy and create jobs; also including various **initiatives like** clean and green energy, building smart cities, developing industrial corridors, boosting railway infrastructure etc.



**ENERGY**

Government initiatives to **boost local value-chain development, PLI scheme to boost local manufacturing** of advanced solar PV cells, Renewable Purchase Obligations to **enforce purchase of RE** (renewable energy) by utilities and Green Energy Corridor for **seamless integration of large-scale RE** will **drive energy sector**



**CHEMICALS**

**Growing rapidly** due to **increased government focus on manufacturing** resulting in an increased activity in chemical consuming industries, **investment opportunities** due to **de-risking supply chain** with outbreak of the COVID, **imposition of anti-dumping duty** to drive self-sufficiency and **expected PLI scheme to boost domestic manufacturing and exports**

1) Phased Manufacturing Programme 2) Faster Adoption and Manufacturing of Hybrid and Electric vehicle 3) Automotive Mission Plan 2026 4) National Infrastructure Pipeline

Source: EAC

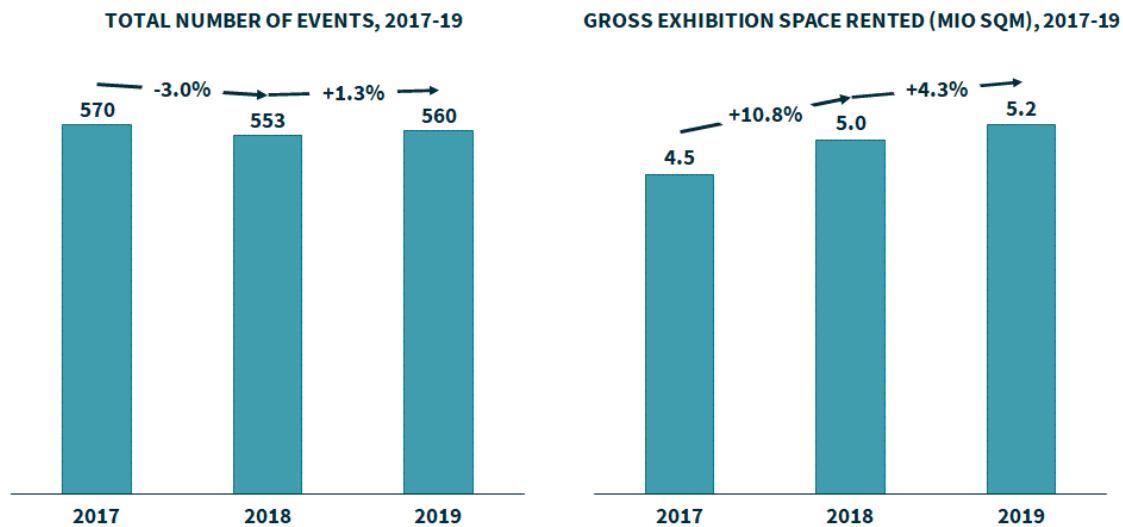
*Indian exhibition industry is expected to reap benefits of government reform agenda and policies, improved internationalization of Indian companies and increasing MNCs looking India as their investment destination for sectors like healthcare, mobility, infrastructure, energy, and chemicals*

## B. INDIA EXHIBITION MARKET – STATUS QUO

### ■ Indian exhibition industry development: 2017-22

**In 2020, the exhibition industry was adversely impacted by COVID**, with a complete standstill since March 2020 to Dec’ 2020, 70-80% of the exhibitions were cancelled or postponed while rest were conducted virtually. Impacting the overall >1,000 bln INR of business and related trade due to cancellation of exhibitions.

**With ease of restrictions and opening of business travel** – the physical event has gradually resumed with complete safety protocols. Eventually at the start of 2022, the events are conducted on larger scale similar to pre-covid levels. While in 2021, limited events were conducted physically while **expected to reach 60-70% of pre-covid levels in terms of gross space by end of 2022.**



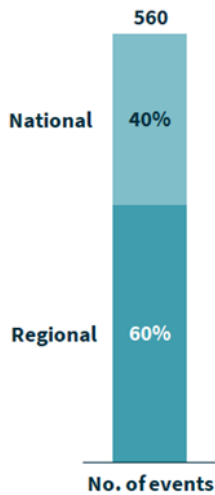
Source: EAC research

**The total number of events organized increased by 1.3% from 553 in 2018 to 560 in 2019.** Total gross sqm increased from 5 mio sqm in 2018 to 5.2 mio sqm in 2019, representing 4.3% growth.

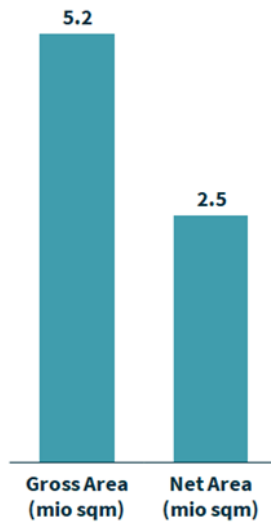
Though the number of shows has fallen from 2017 to 2019, organizers have increased the size of the exhibition resulting in sqm growth from 4.5 mio sqm in 2017 to 5.2 mio sqm in 2019.

■ **India Exhibition Industry 2019: Overview**

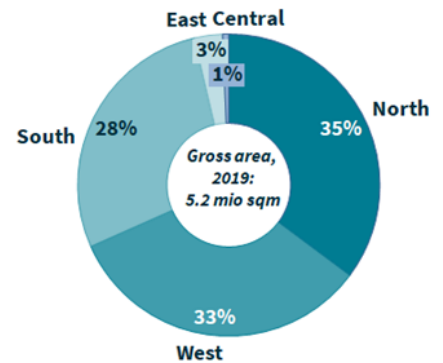
TOTAL NUMBER OF EVENTS, 2019



TOTAL AREA DEMAND (MIO SQM), 2019

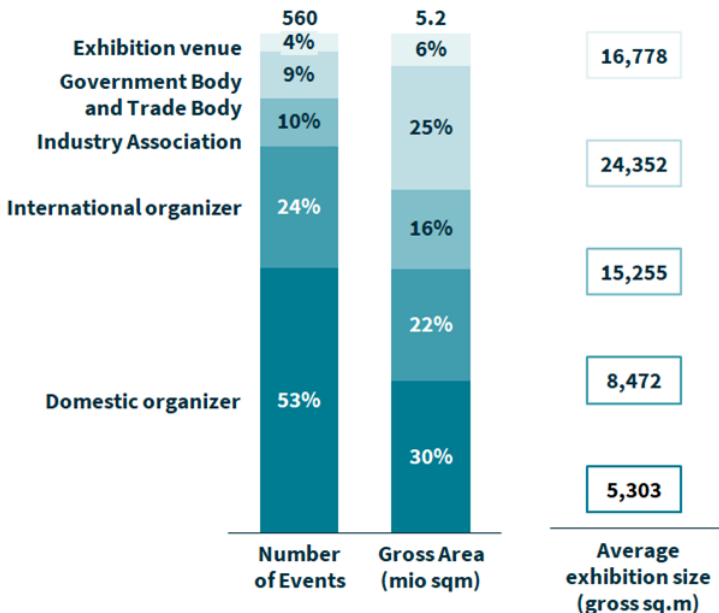


REGIONAL SPLIT



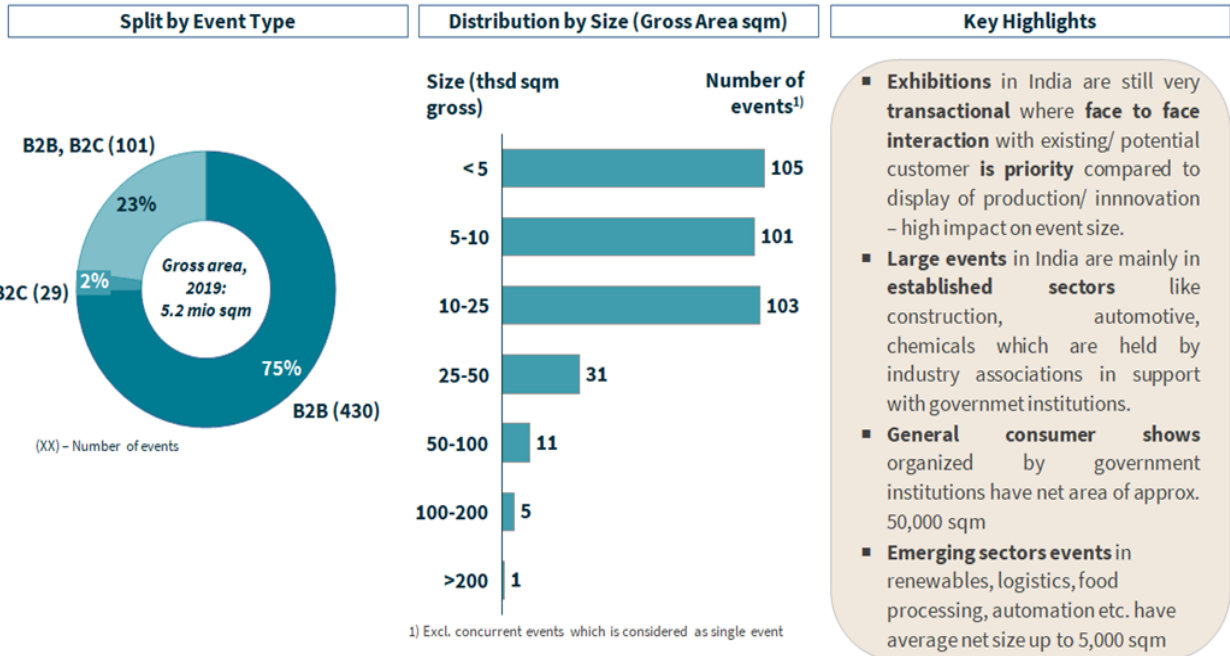
North and West accounts for ~68% of total gross sqm for 2019 with South accounting for 28% and limited shows in East and Central parts of India.

■ **Overall Exhibition Industry 2019 – Organizer Segmentation**

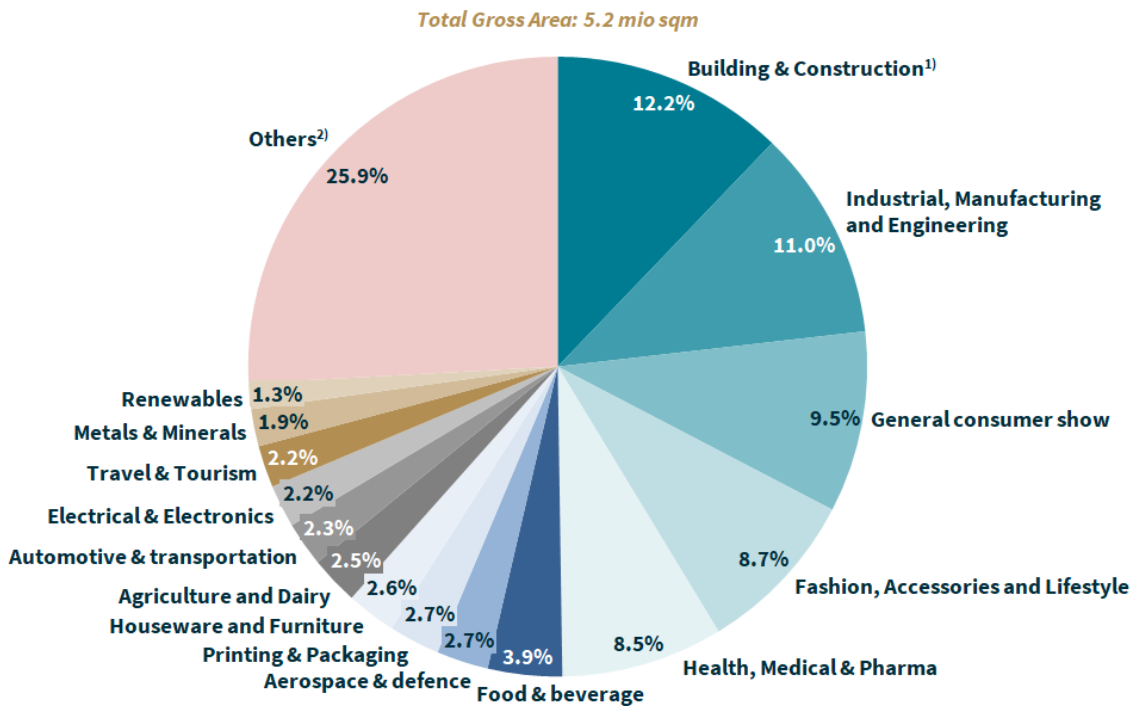


- **Domestic organizers** dominate industry with approx. **297 events** organized in 2019 accounting for ~30% of total **gross area rented**
- **International organizers** are strengthening their position by acquisition of local organizers or events
  - Messe Muenchen India (acquired Smart card expo and air cargo), **Nuremberg Messe** (India wood, Delhi wood), **Informa Markets India** (acquired UBM), and **ITE** (acquired ABEC) leading organizers with strong inorganic growth approach during last 5yrs
- **Industry associations and trade bodies** still dominate with ~41% share in the **total gross sqm area**
  - Majorly focused on large show format, events linked with government initiatives and also driven by strong membership network
  - Associations tying up with local & foreign organisers have opened opportunities for new exhibitions as well enhancing current growth

Overall Exhibition Industry 2019: Segmentation by Type, Size



Overall Exhibition Industry 2019: Industry Focus







1) Includes real estate shows 2) Includes Energy and Power, Logistics, Environment and Waste Management, Oil and Gas, Facility Management Services, Textile and Apparel and Others

**Building & construction, general consumer show and Industrial, manufacturing and engineering are large industry segment accounting for ~33% of total sqm demand in 2019.**

Building and construction remains largest industry segment with high growth rate due to large industry events. Although exhibitions are largely focused on manufacturing segment, India has multiple events for other segment of economy like services (IT, BFSI) and agricultural segment. Also, exhibitors are gearing towards emerging sectors like renewables and govt. focus sectors.

## ■ Exhibition Market: Current Trends

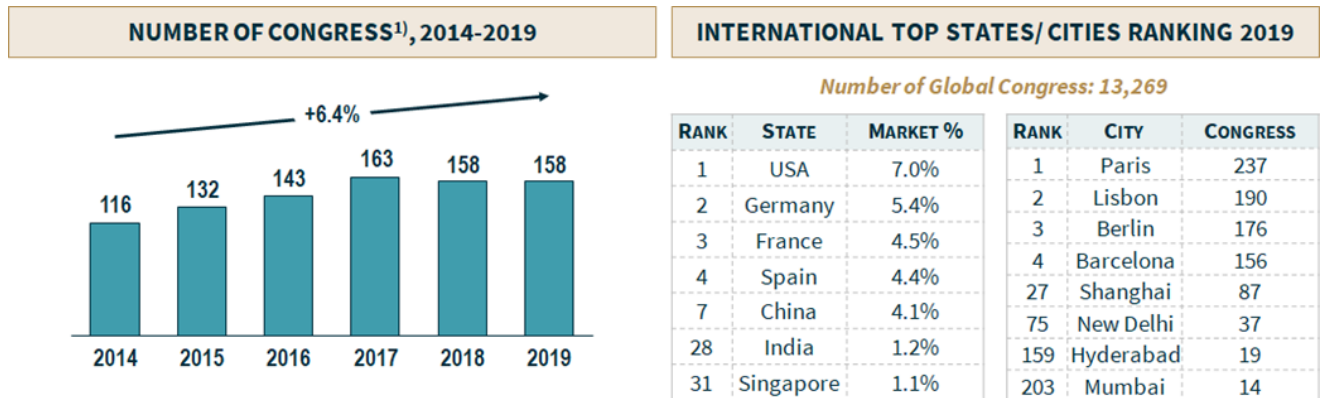
 <p><b>Recovery of Physical Events</b></p>	<ul style="list-style-type: none"> <li>■ <b>With 1.9 bln vaccines doses administered, well defined safety protocols and ability to continue to operate safely even as infections rise, strong manufacturing push, business travel moving towards pre-covid levels – resulted in resumption of physical events</b></li> <li>■ <b>Physical events conducted similar to pre-Covid levels during 2022 – PlastAsia (50 thsd visitors), LED Expo (&gt;10 thsd visitors), Paint India (17thsd visitors)</b></li> </ul>
 <p><b>Digitalization</b></p>	<ul style="list-style-type: none"> <li>■ <b>Growing use of technology and different digitalized way such as using virtual tools, online promoting would play major role in the way exhibitions will be conducted</b></li> <li>■ <b>Digital formats has been the major savior for the highly impacted event industry during COVID</b></li> <li>■ <b>Enhanced technology integration for smooth exhibition processes would become more prominent over time</b></li> </ul>
 <p><b>Hybrid Exhibitions</b></p>	<ul style="list-style-type: none"> <li>■ <b>Disruptions by COVID, brought the event industry closer to the digital world and given rise to a new concept - a hybrid model</b> – Combination of an in-person experience over a virtual platform</li> <li>■ <b>Focus of hybrid events is enabling the flexibility for an enhanced customer experience and</b></li> <li>■ <b>Hybrid space would continue to grow and considered as go-to event model- due to higher engagement and breaking geographical barriers</b></li> </ul>
 <p><b>Sustainability</b></p>	<ul style="list-style-type: none"> <li>■ <b>Global warming requires attention to reducing carbon emissions in both operations and product usage, companies are facing growing consumer demand for sustainable products and processes</b></li> <li>■ <b>Between this demand and operational efficiencies, more companies are recognizing that sustainable products and services – will create demand for platform which address growing concerns with regards to sustainability</b></li> </ul>

**With complete lifting of restrictions - exhibition industry is moving back towards physical events at larger scale, pandemic has given rise to new concept – a hybrid model and would continue going forward as well as increase in digitalization with moving towards digital platforms and sustainability will play a crucial role in the way exhibitions will be conducted**

## C. INDIA CONGRESS MARKET – STATUS QUO

### ■ India International Congresses – Overview

**In 2020 due to COVID outbreak**, 30% of the meetings were postponed or 40-50% were conducted virtually or 4-5% of meetings were cancelled, and rest were unaffected while in 2021 50-60% of events were conducted virtually conducted or 20-30% were events or 10-15% physical events. **In 2022, with Unlock, declining COVID cases and increased vaccination** – the conferences have begun to return to the physical world.



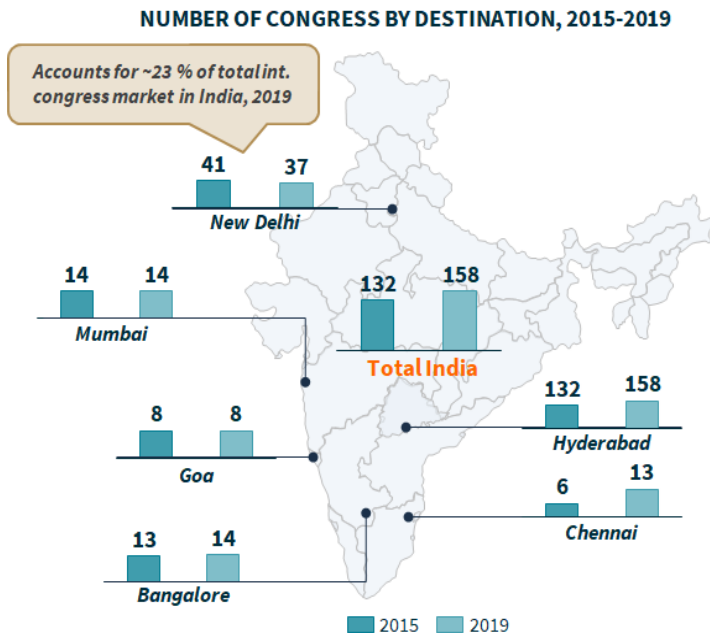
1) ICCA Classification: International (at least 40% from min. 5 countries); min. 50 people, min. 3 days, rotating

Source: ICCA

Since **2014 stable growth by 6.4% CAGR**, however India accounts to **1.2% of total global market** (2019: 13.3 thsd congress) and large 158 congresses attracted ~72 thsd participants. In **Asia Pacific** (2019: 3.0 thsd congresses) **India ranked 7<sup>th</sup> with 5% market share**.

In India **annually, 700-800 congress are conducted** with an average size of <200 participants with limited large to mid events having > 2,000 participants. **Medical and science are the key sectors** having majority share in India. Majority of mid-large congress are rotating events domestically while limited events rotate on international level

■ **India International Congresses – Regional Split**



**New Delhi and Mumbai:**

Congress centres/ congress bureaus benefit from political and industry attractiveness as well as strong connectivity

International congresses are mostly conducted in 5-star hotel infrastructure

**Hyderabad:**

Strives for larger congresses (2,000+) especially in medical to utilize state-of-art center infrastructure

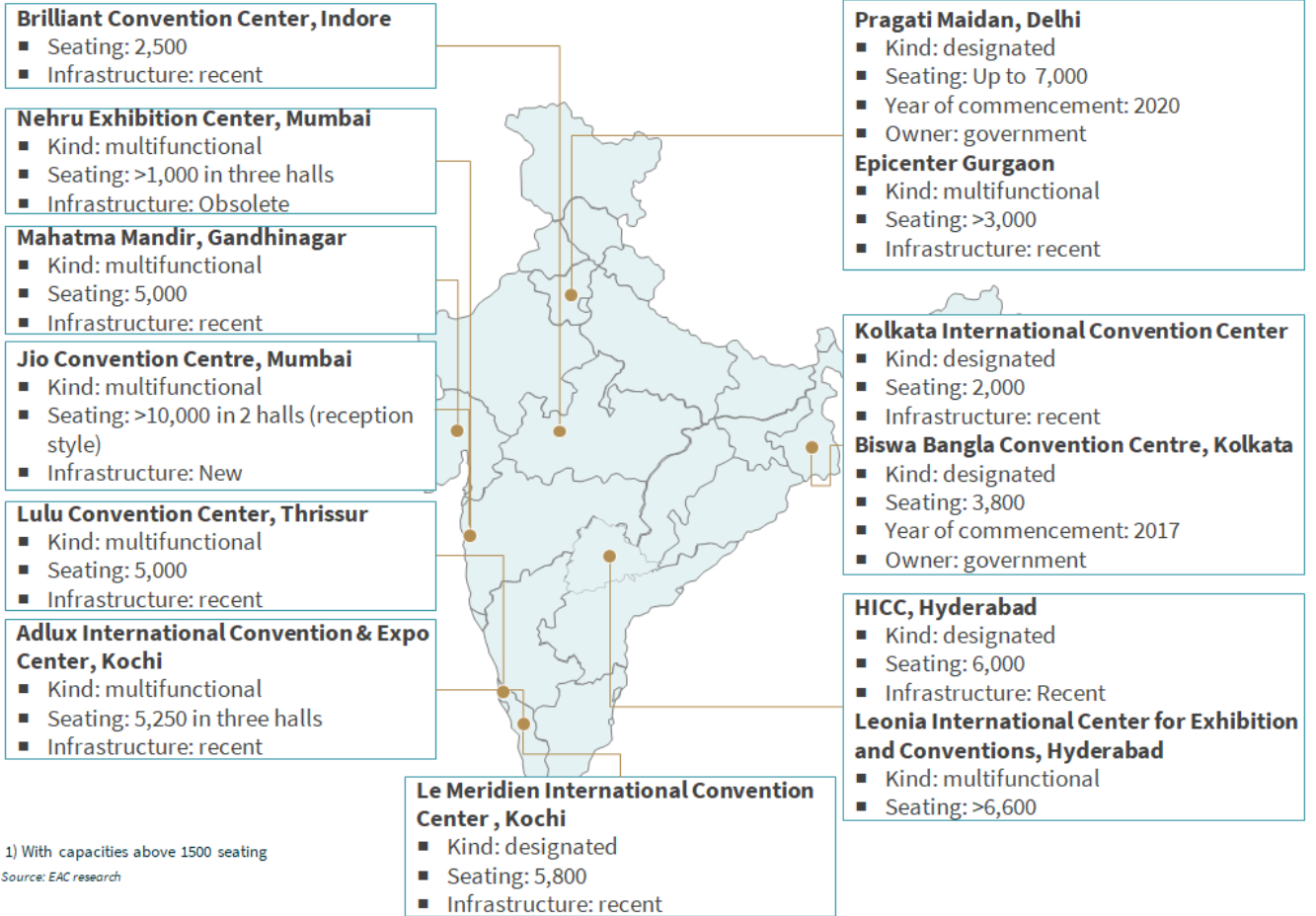
**Bangalore:**

Active promotion to utilize multifunctional exhibition center. Growing industry attractiveness for IT and science

■ **India International Congresses – Size Segmentation**

Large Segment: >2,000 Participants	Mid Segment: 500-2,000 Participants	Small Segment: < 500 Participants
<ul style="list-style-type: none"> <li>■ <b>Number of Events:</b> ~100</li> <li>■ <b>Key Industries:</b> Medical, Others: Technology, Education, Business, Political</li> <li>■ <b>Locations:</b> designated venues or large scale 5-star hotels with congress facility</li> <li>■ <b>Duration:</b> 3 days</li> <li>■ <b>Key Characteristics:</b> <ul style="list-style-type: none"> <li>– 80% moving conferences – static mostly in Delhi/ Mumbai or industry specific (e.g. IT Bengaluru)</li> <li>– Mostly organized by PCOs (medical) or designated associations (e.g. CII)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>■ <b>Number of events:</b> ~ 250</li> <li>■ <b>Key Industries:</b> Medical, business summits, dealer meetings, scientific, IT, political conventions, yearly conferences of professional unions, education</li> <li>■ <b>Location:</b> designated venues or large scale 5-star hotels with congress facility</li> <li>■ <b>Duration:</b> 2 days</li> <li>■ <b>Key characteristics:</b> <ul style="list-style-type: none"> <li>– PCOs often in charge, however also active associations with designated event team (e.g. FICCI, CII,)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>■ <b>Number of events:</b> ~ 500</li> <li>■ <b>Key Industries:</b> specialized medical, industry specific summit mostly organized by exhibition organizers, annual meetings of non-medical associations, scientific, political summits</li> <li>■ <b>Location:</b> hotels, small designated conference venues, universities</li> <li>■ <b>Duration:</b> 1.5 - 2 days</li> <li>■ <b>Key characteristics:</b> <ul style="list-style-type: none"> <li>– 1 day events of associations</li> <li>– AGMs and cooperate meetings</li> </ul> </li> </ul>

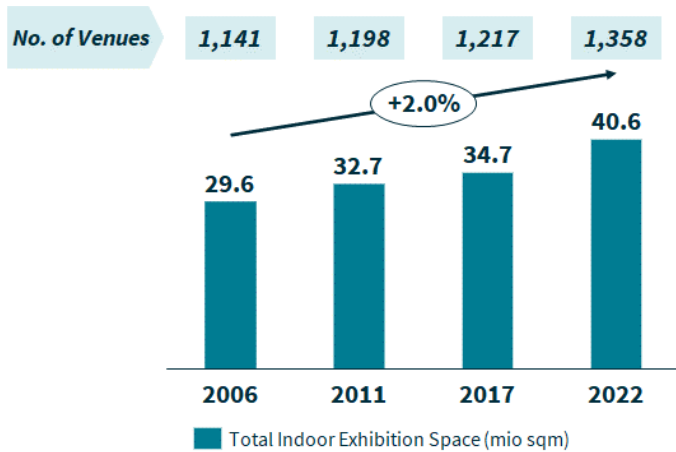
## ■ Designated<sup>1)</sup> Congress Venues in India – Overview



1) With capacities above 1500 seating  
Source: EAC research

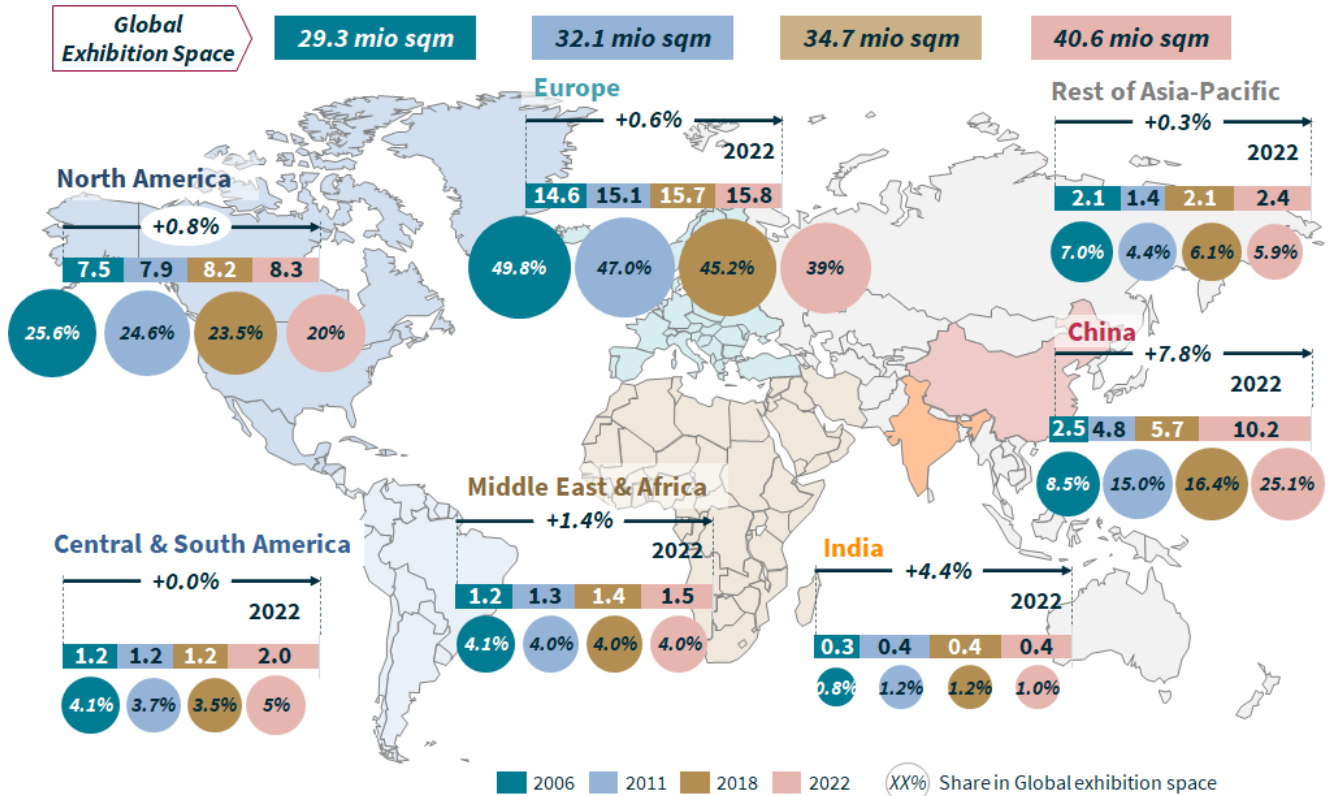
## D. INDIAN EXHIBITION INFRASTRUCTURE AVAILABILITY

### Global Venue Development: 2006-22



- Global exhibition venue landscape offers 1,358 venues with more than 5,000 sqm, accounting for cumulative 40.6 mio sqm of indoor exhibition space.
- Exhibition venues are spread across the globe and companies/ corporates can chose the venues as per their target markets.
- During 2006-22, overall number of global venues have increased by 1.1%

### Regional venue development, 2022



Source: Industry Report, UFI, EAC Research

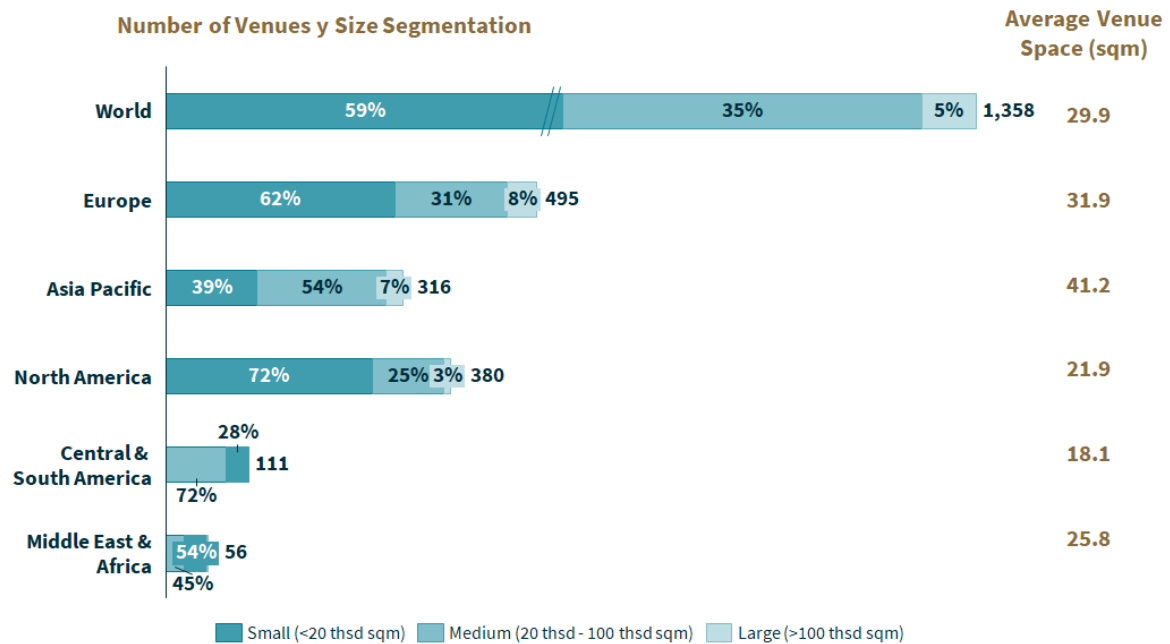
As the size and the number of indoor exhibition space available around the world is growing rapidly and shift has been witnessed in the regional ranking during 2006-22.

In 2006, venue infrastructure was dominated by Europe and North America with 49.8% and 25.6% market share respectively. In 2022, Europe has continued to remain market leader with 39% share (15.8 mio sqm), however Europe’s market share has shrunk by 10.8% during 2006-22 period. North America’s 2<sup>nd</sup> largest position in 2006 has been taken over by Asia-Pacific region in 2018.

Development in Asia-Pacific region has been majorly driven by development of venue projects in China (increased by 9% between 2006-22) and positive development in the Indian market (increased by 4.1% between 2006-22).

**28 countries/ regions have a total indoor capacity exceeding 200 thsd sqm of indoor exhibition space in 2022; top 5 countries (China, USA, Germany, Italy, and France) account for ~ 61% of the total world indoor exhibition space**

■ **Global Exhibition Venue Segmentation, 2022**



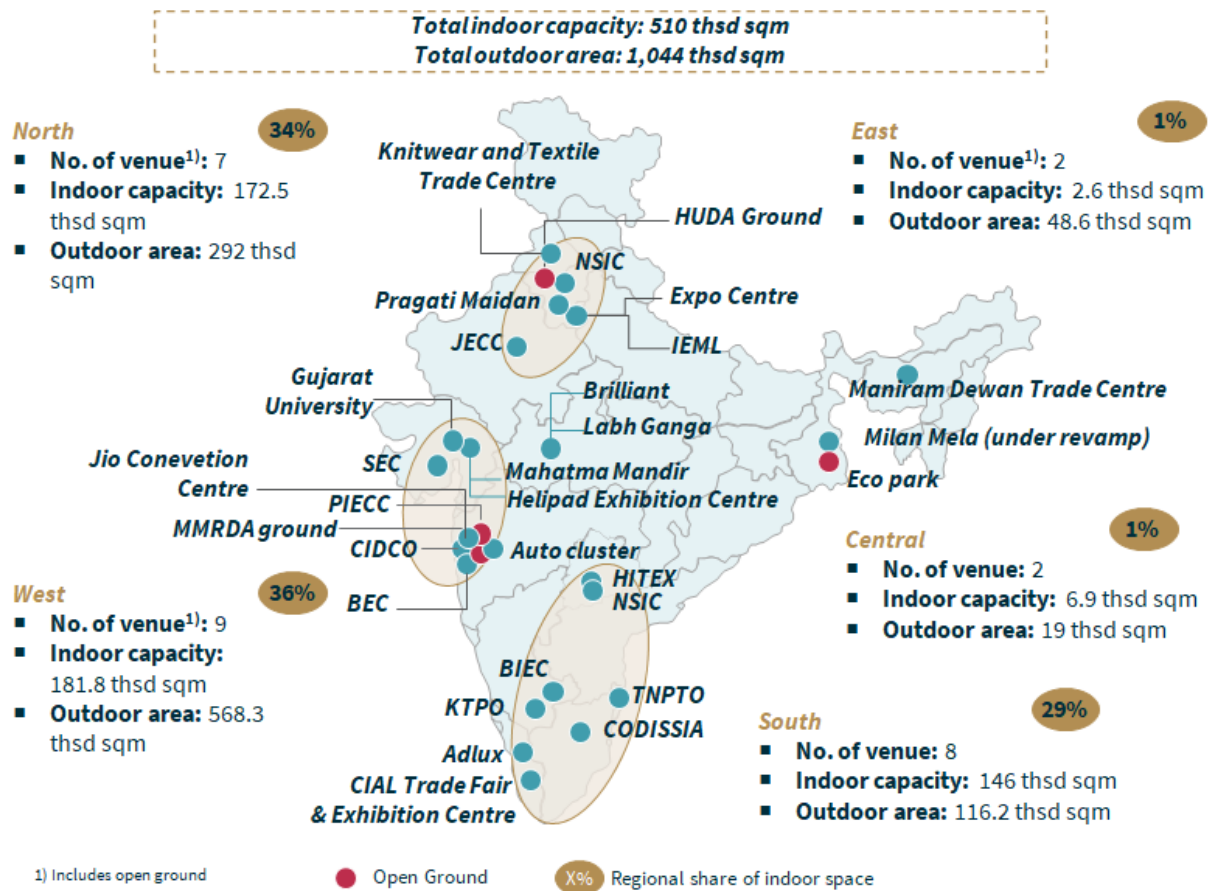
Source: Industry/Report and EAC research

Globally, 59% of the venues have an indoor capacity between 5 thsd to 20 thsd sqm. 35% of all venues globally belong to the medium-size segment, offering between 20 thsd and 100 thsd sqm. There are 73 venues having >100 thsd sqm indoor capacity, it has grown at 2.6% during 2011-22, it is the fastest growing market segment.

■ **Indian Exhibition Infrastructure – Overview**

India ranks 3<sup>rd</sup> in terms of indoor exhibition space available in the Asia-Pacific region (globally 17<sup>th</sup>). Indian exhibition venues are mainly dominated by indoor venues available for the exhibition purpose. India’s exhibition infrastructure is developing rapidly since year 2000.

**EXHIBITION SPACE AVAILABILITY, 2022**



Source: Company website, EAC

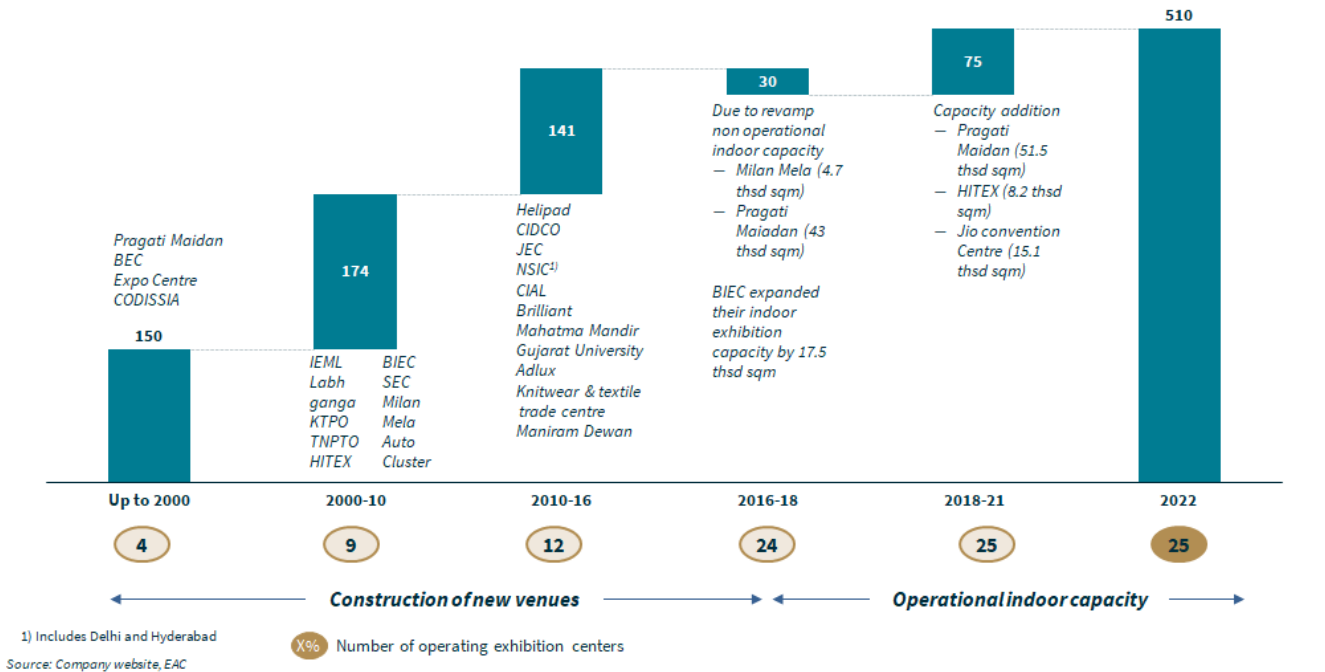
■ **India Venue capacities:**

– India has 25 indoor exhibition centres with capacity of ~510 thsd sqm and 4 outdoor venues with capacity of 482.6 thsd sqm

■ **Venue capacities:**

- Large venues are in North, West and South region
- East and Central part of India have limited indoor capacities
- Currently only 5 venues offer 50 thsd sqm and above indoor area - Helipad Exhibition Centre (HEC) and BEC located in western region, IEML and Pragati Maidan located in north and BIEC in south

**INDOOR CAPACITY DEVELOPMENT, 2022 (THSD SQM)**



■ **Indoor Venue capacity development:**

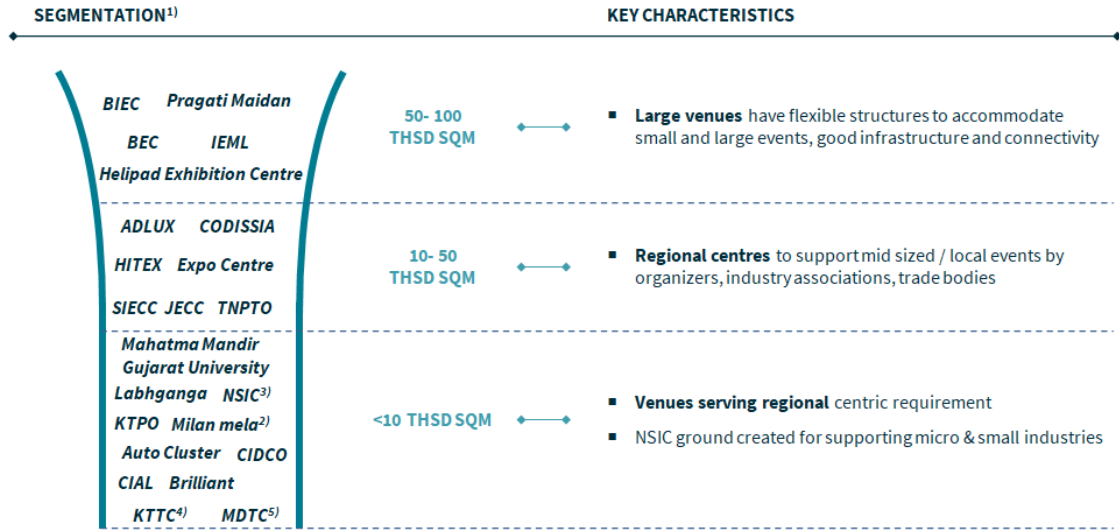
- India has cumulative ~510 thsd sqm indoor venue capacity spread across 25 operational venues – 3% increase in exhibition space from 2021 to 2022 with opening Jio Convention Centre with 15 thsd exhibition area.
- Till 2000, India had only 4 venues available offering total of 150 thsd sqm for organizing the indoor exhibitions.
- Exhibition venues witnessed surged in indoor venue capacity during 2000-18.

■ **Recent capacity addition:**

- **Pragati Maidan expansion** (Phase 1): Post revamp and new halls built – a total area of ~51 thsd sqm was newly built (currently has 72 thsd sqm of operational halls), convention centre was built with 7 thsd pax capacity, amphitheatres with 3 thsd pax capacity.
- **HITEX**: Construction of new hall resulted in capacity expansion by 8.2 thsd sqm.

■ **Size Segmentation**

**EXHIBITION INFRASTRUCTURE – SIZE SEGMENTATION**

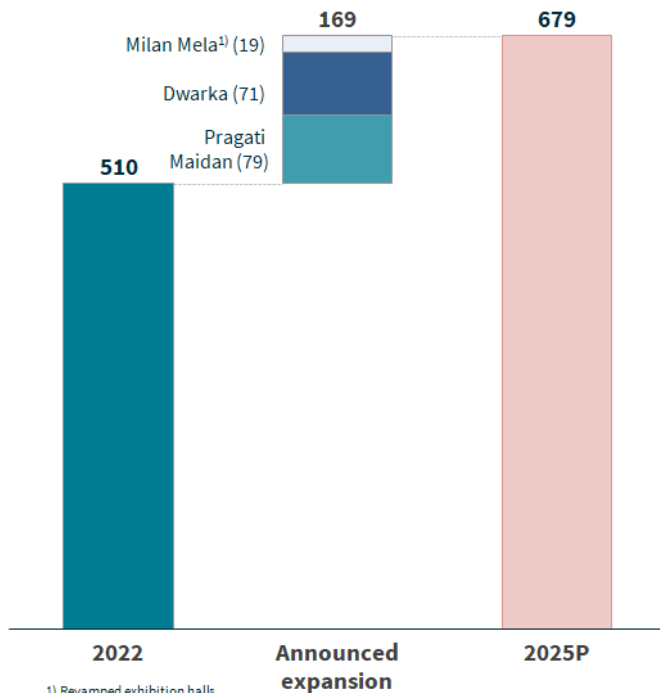


1) Based on indoor area, open ground not included, 2) Currently under upgradation, 3) Includes Delhi and Hyderabad, 4) Knitwear and Textile Trade Centre, 5) Maniram Dewan Trade Centre

**India lacks large exhibition venue with >100 thsd sqm of indoor area with currently only 5 venues having indoor area between 50-100 thsd sqm area. However with complete revamp of Pragati Maidan (expected by end of 2022) and complete development of Dwarka Exhibition Centre – India will have the 2 largest venues with >100 thsd sqm space of exhibition area.**

■ **Future Capacity Assessment – Expansion Plans**

**EXHIBITION INDOOR CAPACITY DEVELOPMENT, 2022- 2025 (THSD SQM)**



1) Revamped exhibition halls  
Source: EAC

- **Dwarka Exhibition cum Convention Centre** (New Delhi) with indoor exhibition area of 250 thsd sqm, 60 thsd convention area and 3,500 hotel rooms planned. First phase estimated to have 71 thsd sqm indoor area; Phase I was expected to be completed by Sept'2021 but was delayed due to the pandemic
- **Milan Mela** after its revamp to have two new exhibition halls having total space of ~19 thsd sqm
- **Along with complete revamp (65 thsd sqm) of Pragati Maidan, planned capacity expansion of 86 thsd sqm** – of the overall 151 thsd sqm of exhibition space 72 thsd sqm is ready and rest **79 thsd sqm is expected to be completed by end of 2022**

■ **Exhibition Centres in India:**

Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>West</b>					
<b>Helipad Exhibition Centre (HEC)</b>	Gandhinagar	2013	74.2	25	<ul style="list-style-type: none"> <li>■ Convention area: 100 thsd sqm</li> <li>■ Medical center, inbuilt media lounge, protocol lounge and control room</li> <li>■ Food court</li> <li>■ Parking for 10 thsd vehicles Load bearing capacity: 10 tonnes/sqm</li> </ul>
<b>Bombay Exhibition Centre</b>	Mumbai	1991	55.9	54	<ul style="list-style-type: none"> <li>■ 6 halls with 55.8 thsd area</li> <li>■ 1 Convention centre: 2.4 thsd sqm and 750 pax</li> <li>■ Open air cafes, food courts, in-stall dining, and banqueting</li> <li>■ Wi-Fi</li> <li>■ In-house transportation services</li> <li>■ Parking for 2 thsd vehicles Watch towers and high-level professional security</li> </ul>
<b>Mahatma Mandir</b>	Gandhinagar	2013	9.7	-	<ul style="list-style-type: none"> <li>■ Main convention hall with VIP viewing gallery and SI booths: 6.3 thsd sqm &amp; 5.5 thsd sqm</li> <li>■ 3 Convention halls: 1,500 pax</li> <li>■ 4 Seminar rooms: 450 to 1,000 pax</li> <li>■ 3 Board rooms: 21 to 26 pax</li> <li>■ 10 Meeting rooms: 6 to 21 pax</li> <li>■ 1 Amphitheatre: 1,000 pax</li> <li>■ 1 VIP lounge</li> <li>■ Pantry/ catering, dining facility</li> </ul>
<b>SIECC</b>	Surat	2010	10.6	-	<ul style="list-style-type: none"> <li>■ 6 Meeting rooms: 9 thsd sqm</li> <li>■ 4 Seminar halls: 50-150 pax</li> <li>■ Press lounge</li> <li>■ Cafeteria</li> <li>■ Open stage/public plaza for concert</li> <li>■ 24/7 security with CCTV camera</li> <li>■ Parking: 750 cars, 3 thsd 2Ws and 100 3Ws</li> <li>■ Travel centre</li> <li>■ Medical room, First aid facility</li> </ul>

Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>West</b>					
<b>CIDCO</b>	Navi Mumbai	2014	9	-	<ul style="list-style-type: none"> <li>▪ 1 Convention center: 750 pax</li> <li>▪ 4 Conference/ seminar rooms</li> <li>▪ International lounge</li> <li>▪ Auditorium: 650 pax</li> <li>▪ 2 Banquet Hall with elevated plaza: 500 pax</li> <li>▪ Multipurpose hall: 700 pax</li> <li>▪ Parking: 50 cars</li> <li>▪ Food court</li> <li>▪ Wi-Fi and CCTV Surveillance</li> </ul>
<b>Gujarat University</b>	Ahmedabad	2011	4.3	204.3	<ul style="list-style-type: none"> <li>▪ 6 Meeting rooms- 5500 sqm</li> <li>▪ 1 Auditorium- 2.3 thsd pax</li> <li>▪ Video conferencing facility</li> <li>▪ Catering</li> <li>▪ Parking space</li> <li>▪ Security and CCTV surveillance</li> </ul>
<b>Auto Cluster Exhibition Centre</b>	Pune	NA	3	1	<ul style="list-style-type: none"> <li>▪ Hall with 175 pax capacity</li> <li>▪ Conference Hall</li> <li>▪ Institute Building</li> <li>▪ Cafeteria</li> <li>▪ Parking space</li> </ul>
<b>Jio Convention Centre</b>	Mumbai	2022 (operational)	15.1	-	<ul style="list-style-type: none"> <li>▪ 3 exhibition halls with 15 thsd sqm</li> <li>▪ 25 meeting rooms</li> <li>▪ 2 convention halls with 10 thsd sqm</li> <li>▪ 1 ballroom with 3 thsd sqm and 3.2 thsd pax</li> </ul>

Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>North</b>					
<b>International Exhibition-cum-Convention Centre (IECC) - Pragati Maidan</b>	Delhi	1977	151 (post revamped – end of 2022) 130 thsd sqm of new exhibition halls and 22 thsd of old exhibition halls	102	<ul style="list-style-type: none"> <li>▪ 151 thsd sqm of exhibition halls</li> <li>▪ Convention center: 7 thsd pax</li> <li>▪ 26 meeting rooms with 50 – 500 pax</li> <li>▪ 2 Auditorium (900 pax capacity)</li> <li>▪ 9 Multi-functional and Plenary Hall (840 - 7720 pax capacity)</li> <li>▪ 5 Amphitheatre (450-3,000 pax)</li> <li>▪ F&amp;B Street, restaurants, and snacks joints/ catering services</li> <li>▪ Business Centre and VIP lounges</li> <li>▪ Basement parking for 4.8 thsd cars spread across 16.8 thsd sqm</li> <li>▪ Travel unit: Travel Agency for air &amp; rail booking, cargo, material handling &amp; freight forwarding</li> <li>▪ Other facilities: Banks, Fire service</li> </ul>
<b>IEML</b>	Greater Noida	2001	65	54	<ul style="list-style-type: none"> <li>▪ 10 Meeting rooms: 5 to 20 pax</li> <li>▪ Mini conference rooms: 10 pax</li> <li>▪ Board room: 50 pax extendable upto 75 pax</li> <li>▪ Media lounge: 50 pax</li> <li>▪ 2 VIP lounge: 40-50 pax</li> <li>▪ Exhibition hall being converted into convention halls with the capacity ranging between 288 to 25 thsd sqm</li> <li>▪ Cyber Cafes</li> <li>▪ LCD Screens &amp; Video Walls</li> <li>▪ Touch Screen Kiosk with Venue Navigation Map &amp; Information Platform-Powered by VirtuBox</li> <li>▪ Advertising/ Marketing: Large Fascia - Round &amp; Square, entire building walls</li> <li>▪ F&amp;B services</li> <li>▪ Security - 24 X 7 Security through G4 S – connected through wireless phone</li> <li>▪ Valet parking as well as dedicated parking slots for 1.5 thsd cars and additional parking upto 10 thsd cars</li> <li>▪ Banking &amp; foreign exchange</li> </ul>

Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>North</b>					
<b>JECC</b>	Jaipur	2014	19.7	5	<ul style="list-style-type: none"> <li>▪ Convention centre: 1.2 thsd pax</li> <li>▪ 14 breakout rooms including 1 VIP lounge</li> <li>▪ 1 Banquet: 371 sqm</li> <li>▪ 4 Green rooms</li> <li>▪ Catering</li> <li>▪ AV setup</li> <li>▪ Wi-Fi enabled</li> <li>▪ Parking space for 2 thsd cars and coach parking space including Valet parking service</li> <li>▪ Security</li> <li>▪ Freight forwarders, equipment hire, exhibition storage</li> <li>▪ Empanelled vendors</li> </ul>
<b>International Trade Expo Centre</b>	Noida	1977	10	10	<ul style="list-style-type: none"> <li>▪ 1 Convention centre: 50 to 5,000 pax</li> <li>▪ Meeting rooms for 20 to 100 pax</li> </ul>
<b>NSIC Exhibition Complex</b>	New Delhi	NA	1.5	15	<ul style="list-style-type: none"> <li>▪ Parking space for 700 cars</li> <li>▪ Marketing - Hording at entry and exit gates</li> </ul>

Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>South</b>					
<b>BIEC</b>	Bangalore	2006	77.2	10	<ul style="list-style-type: none"> <li>■ 5 Conference halls with a capacity of 2.5 thsd sqm (50-15 thsd PAX capacity)</li> <li>■ Wi-Fi and LAN enabled</li> <li>■ Ample branding space</li> <li>■ Food court (200-250 pax) and extended outdoor facility to cater large number of visitors</li> <li>■ Registration facility</li> <li>■ Security and Vigilance</li> <li>■ Medical assistance</li> <li>■ Multiple workstations to cater to large number of visitors</li> <li>■ Clearing and forwarding services</li> <li>■ Portable fire safety appliances and Fire safety marshals</li> <li>■ Other services such as ATM, florist, portable communication sets (Walkies), security gadgets such as DFMD, HHMD, baggage scanners, thermal scanners, etc.</li> <li>■ Empanelled vendors</li> </ul>
<b>CODISSIA</b>	Coimbatore	1999	19	19	<ul style="list-style-type: none"> <li>■ 3 Seminars halls: 100, 200 and 400 sqm each</li> <li>■ 1 Open air theatre: 2 thsd sqm</li> <li>■ Wi-Fi enabled</li> <li>■ Pantry and restaurant service: F&amp;B preparation and serving facility 5 thsd pax</li> <li>■ Telecommunication and internet</li> <li>■ Parking: 3 thsd cars and 5 thsd 2Ws</li> <li>■ Emergency firefighting infrastructure</li> </ul>
<b>Adlux International Convention and Exhibition Centre</b>	Kochi	2001	10.6	-	<ul style="list-style-type: none"> <li>■ 3 conference halls: 1 thsd-2.5 thsd pax</li> <li>■ Parking for 1.5 thsd vehicles</li> </ul>

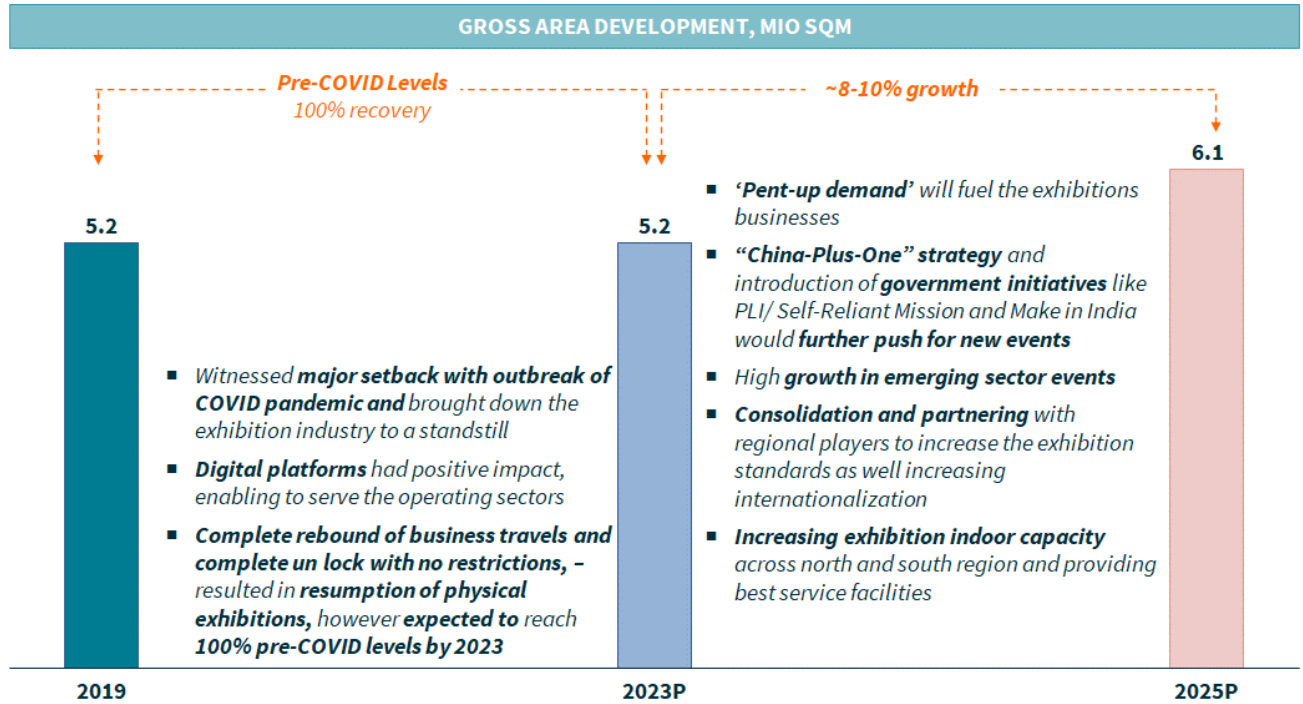
Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>South</b>					
<b>HITEX</b>	Hyderabad	2003	18.7	86.2	<ul style="list-style-type: none"> <li>▪ Conference hall: Up to 2 thsd pax</li> <li>▪ Breakout rooms: 6 Meeting rooms with flexible layouts 10-200 pax</li> <li>▪ On site restaurant and Food court (launched in collaboration with Pinnacle Services)</li> <li>▪ Multimedia presentation, audio-visual and broadcasting equipment</li> <li>▪ Internet</li> <li>▪ Housekeeping, security</li> <li>▪ Parking for 3.5 thsd vehicles</li> <li>▪ Electricity through HITEX mains and distribution network</li> <li>▪ Telecommunication services through HITEX's EPABX and Telephone line</li> <li>▪ Compressed air connection</li> </ul>
<b>Chennai Trade Centre (TNPTO)</b>	Chennai	2001	10.6	-	<ul style="list-style-type: none"> <li>▪ 1 Convention centre</li> <li>▪ 3 Meeting rooms: 237 sqm</li> <li>▪ 1 Convention centre: 2.4 thsd sqm</li> <li>▪ 1 Banquet Hall: 850 sqm</li> <li>▪ 2 VIP rooms</li> <li>▪ Reception rooms and area: 496 sqm</li> <li>▪ Wi-Fi enabled</li> <li>▪ Public address system</li> <li>▪ Parking facility: 2 thsd cars</li> <li>▪ Security, first aid and ambulance</li> <li>▪ Fire detection and prevention systems with sprinklers and smoke detectors</li> <li>▪ Power backup</li> <li>▪ Bus facility</li> <li>▪ Ticket booths</li> <li>▪ Empanelled vendors</li> </ul>
<b>CIAL Trade Fair &amp; Exhibition center</b>	Kerala	2012	2.8	NA	<ul style="list-style-type: none"> <li>▪ Meeting hall: 139 sqm</li> <li>▪ Conference hall: 92 sqm</li> <li>▪ Security and housekeeping service</li> <li>▪ Parking space: 1 thsd cars</li> <li>▪ Backup generator</li> </ul>

Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>South</b>					
<b>NSIC Exhibition Hall</b>	Hyderabad	NA	1.7	-	<ul style="list-style-type: none"> <li>■ 1 Conference Hall: 100 pax</li> <li>■ Ample two-wheeler &amp; car parking space</li> <li>■ 100% power back-up facility</li> <li>■ Food court</li> <li>■ CCTV for security surveillance</li> <li>■ Public Address system</li> <li>■ Modern Fire Fighting system technology</li> </ul>
<b>Trade Centre Bangalore (KTPO)</b>	Bangalore	2004	5.4	1	<ul style="list-style-type: none"> <li>■ 3 Conference halls: 40-250 pax</li> <li>■ VIP lounge</li> <li>■ 9 open mini exhibition halls 38 sqm each for display of heavy equipment and machineries</li> <li>■ Public address system</li> <li>■ Parking: 30 acres of land</li> <li>■ Power backup - 750 KVA DG set and 250 KVA 2 DG sets</li> <li>■ Fire detection and firefighting arrangement</li> </ul>
<b>Central</b>					
<b>Labh Ganga Garden &amp; Convention Centre</b>	Indore	2001	4.6	13.9	<ul style="list-style-type: none"> <li>■ Hall with 500 capacity</li> <li>■ Parking for 1 thsd cars</li> </ul>
<b>Brilliant Convention Centre</b>	Indore	2012	2.3	5.1	<ul style="list-style-type: none"> <li>■ 15 multipurpose banquet halls ranging from 46 - 2,090 sqm</li> <li>■ Meeting halls with 50 pax</li> <li>■ Convention center (2500 pax)</li> <li>■ Parking of 1.5 thsd cars</li> <li>■ 1 Amphitheatre</li> </ul>

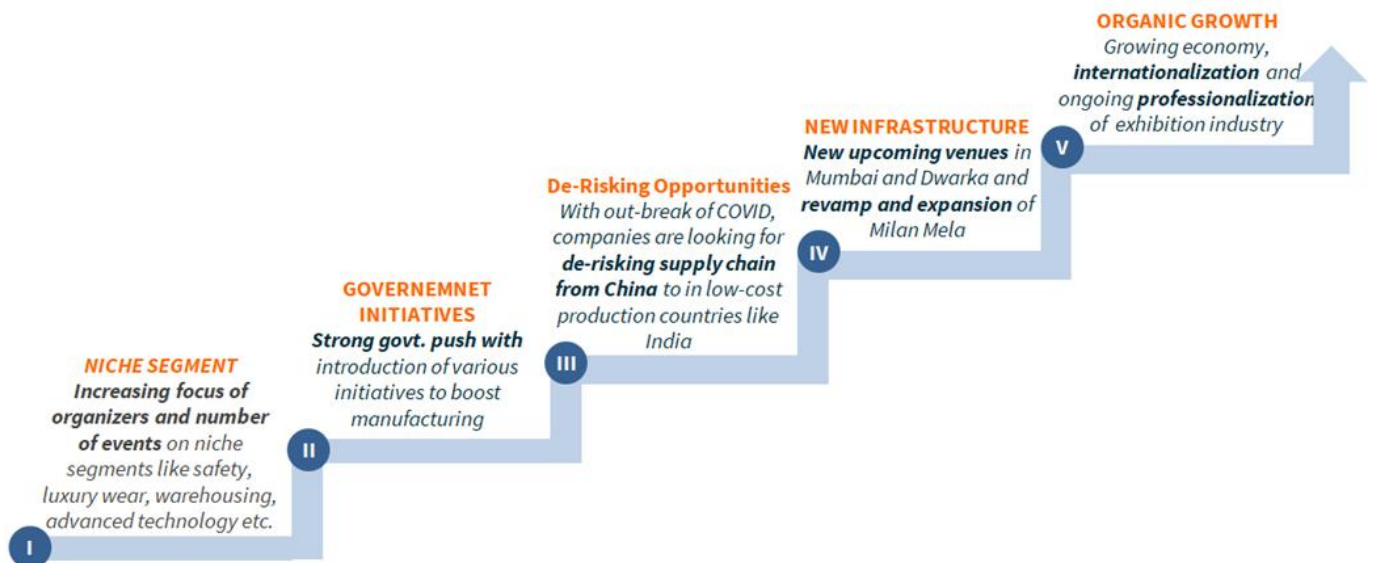
Exhibition Center	City	Founded	Indoor Capacity (thsd Sqm)	Outdoor Capacity (thsd Sqm)	Other Amenities
<b>East</b>					
<b>Maniram Dewan Trade Centre</b>	Assam	NA	2.6	-	<ul style="list-style-type: none"> <li>▪ 2 conference room (20-100 pax)</li> <li>▪ Convention hall under renovation (300 pax)</li> <li>▪ Business Centre</li> <li>▪ Amphitheatre</li> <li>▪ Modern audio/video system with projector facility</li> <li>▪ Public address system with zonal control</li> <li>▪ Food court and pantry</li> <li>▪ Dedicated ticket counters</li> <li>▪ Car parking 5.6 thsd sqm</li> <li>▪ CCTV systems</li> <li>▪ Telecommunication and IT facilities with broadband, fax, Photostat, printers, scanners</li> <li>▪ Ambulance and first-aid services</li> <li>▪ Banking facilities</li> </ul>

## E. INDIAN EXHIBITION INDUSTRY – OUTLOOK 2025

### Exhibition Industry Outlook – 2025



### Growth Drivers – Indian exhibition industry



**New and upcoming exhibitions on niche segments, strong push through government initiatives and de-risking opportunities due to the pandemic would further push for new events, expansion and construction of new venues and organic growth are some of the key factors driving the exhibition industry**

## F. INDIA AS AN ATTRACTIVE EXHIBITION DESTINATION

### De-risking opportunities in India:

Supply chain issues, stringent environmental norms and rising factor costs in China have led to OEMs evaluating India as alternate sourcing/manufacturing hub resulting in increased local manufacturing investment

### Reforms to boost Indian Economy: Strong push to boost local manufacturing and develop India as an export hub

through introduction of PLI scheme and Make in India Programme and introduced > **9 thsd infrastructure projects** to support the target of ~5 trln USD economy by 2025

### Growing Exhibition Industry:

Pent-up demand post COVID, digitalization, back to pre-covid levels of physical events, organic growth, events introduction in niche segment, strong government push through various reforms will **drive strong growth of exhibitions market by 2025**

### Fastest Growing Economy:

**Strong economic rebound** in FY'22 and witness **~2x of global GDP growth through 2023/24** driven by reform agenda, streamlining of structural transformation, infrastructure development and govt. push for localization

### Availability of Exhibition Infrastructure:

India has total ~510 thsd sqm of indoor capacity and **expected to reach ~679 thsd sqm by 2025**, with upcoming new venues in Delhi and Mumbai as well as re-vamp of existing venue



### India's as an attractive Exhibition Destination

*Post COVID disruptions, India being the fastest growing economy, strong localisation push through government reforms, robust infrastructure development, de-risking supply chain opportunities by MNCs, gradually re-summing of physical events, booming exhibition market, construction of new venues are the factors pushing **India as an attractive exhibition destination***

## **DISCLAIMERS**

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