

## **The history of Indianapolis as an emerging meeting, conventions and exhibition destination**

According to the 2004 Convention Industry Council (CIC) economic impact study, the U.S. meetings, conventions, exhibitions, and incentive travel industry is a 365-day-a-year business that operates in communities, large and small. Taken as a whole, it generated \$122.31 billion in total direct spending in 2004, making it the 29th largest contributor to the gross national product. That is more than the pharmaceutical and medicine manufacturing industry and only slightly less than the nursing and residential care facilities industry.

The industry's spending and tax revenue ripple through every sector of the local economy, from restaurants and transportation to retail stores and other services, while supporting 1.7 million jobs in the United States. It generates more than 36% of the hotel industry's estimated \$109.3 billion in operating revenue, and its attendees account for nearly 17% of the air transportation industry's operating income.

This presentation focuses on Indianapolis's (Indiana, USA) attempts to remain a key player in the MICE market along with its major challenges and obstacles. A 2004 analysis by PricewaterhouseCoopers estimated that an expanded convention center could draw an additional 18 to 23 major conventions and trade shows combined annually and four to five consumer shows. The extra business was estimated to generate \$165 million in economic impact to the area. The city's existing convention center, the Indiana Convention Center, built in 1965, has already undergone three major expansions and the city's hotel room count has exceeded 5,200 rooms. With over 400,000 square feet of exhibit space and 140,000 square feet in meeting space, Indianapolis has become a major player in this market.

In September 2005 the city broke ground on a \$900-million project to build a new sports stadium and expand the Indiana Convention Center once again. The new stadium, which will seat up to 63,000 people, is scheduled for completion in 2008. Work will then proceed on the center expansion, which is scheduled for completion by 2010. Plans call for demolition of an existing stadium in 2008 to make way for the expansion. Exhibit space in the expanded center will total approximately 730,000 square feet, an 80-percent increase in the present exhibit space.