

The Changing Role of Trade Fairs and Missions

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Introduction:

Trade fairs and missions are proactive and carefully targeted forays into foreign markets that offer prospects for companies' growth and expansion. Because of their unique ability to bring together in sufficient number buyers and sellers with focused interests, trade fairs and missions are regarded as vital international marketing instruments. Missions typically serve an exploratory and learning function, while fairs become integrated in company's market entry, development and maintenance efforts.

Government's active role in missions and fairs is based in the importance of trade in our economy. Because trade support uses public funds, measuring resultant benefits should be a priority. Evaluation efforts, however, have been found lacking and results are not always conclusive. Hardly surprising, since the outcome and impact of both trade missions and fairs is influenced by the dynamics of the international business environment. Despite this complexity, evaluation of missions and fairs is regularly attempted seeking to improve our understanding of these important export promotion tools.

The aim of this paper is to discuss what is known about trade fairs, missions, and government support and their future direction. This challenge is approached by posing four questions the paper will attempt to answer: First, why the need for export promotion, second, what do we know about fairs and missions, third, how are trade fairs and missions evaluated - present and future, and fourth, what is the future role of trade fairs and missions? Finally, the paper presents conclusions and implications.

Why the Need for Export Promotion?

Over the past quarter century world trade in goods and services has, spurred by trade liberalization, expanded by a factor of twenty thousand to more than \$ 4 trillion¹. For companies and countries freer trade has turned out to be a mixed blessing, creating foreign market opportunities while, at the same time, reducing the protection they enjoyed in home

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