

Business events host Penang nets RM1.3 billion



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Marketing and sales efforts will continue to highlight Penang as a choice business events destination, says the PCEB chief executive. – The Malaysian Insight pic by David ST Loh, March 20, 2019.

PENANG earned an estimated RM1.313 billion in economic impact last year from playing host to international and local meetings.

The state, which hosted 2,733 conventions, conferences and exhibitions in 2018, recorded a 31% increase in economic impact from the previous year, and a 62% jump from 2016.

Penang Convention and Exhibition Bureau (PCEB) CEO Ashwin Gunasekaran said last year saw the state penetrating new markets, and doubling its brand awareness and promotions.

“We are now facing a good problem. We have no more venues to cater events up to 2026.

“We are already moving forward events to 2020 and 2021,” he said at the launch of the Business Events Penang 2018 Annual Review today.

He said for this year, PCEB targets an estimated economic impact of RM1.6 billion, a 30% increase from 2018.

Regardless of the state of the global economy, he said, events, like association meetings, will continue to be held.

He added that marketing and sales efforts will continue to highlight Penang as a choice business events destination.

Chief Minister Chow Kon Yeow said the business events sector is in line with the Penang2030 vision, which includes creating high-quality tourism products, and fostering an ecosystem that nurtures creative industries and niche business services.

Tourism is the main contributor to Penang’s services sector, comprising 49% of the state’s economy. In terms of job creation, the sector makes up 59%. –
March 20, 2019.