

*Press Release
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PENANG'S BUSINESS EVENTS INDUSTRY BREAKS THE 1 BILLION RINGGIT MARK

George Town, Penang: The Penang Convention & Exhibition Bureau (PCEB) today released the 2017 edition of the Business Events industry review at the newly opened DoubleTree Resort by Hilton Penang. The 2017 Review was launched by the Chief Minister of Penang, the Rt. Hon. Mr Lim Guan Eng.

"I stand here today, proud to announce that PCEB and its partners have reached the RM 1 billion target for Penang's Business Events in 2017. The overall Estimated Economy Impact (EEI) for the year was RM 1.002 billion and Penang hosted a total of 2,511 events, with 267,518 participants. This resulted to RM 1.373 million for room fees with an accumulation of 457,806 room nights," said Lim Guan Eng in his speech.

"We have seen an increase from the 1251 events held in 2016 to 2511 events in 2017. Besides that, PCEB supported 94 international and national events in 2017, an increase from 37 events supported in 2016," said PCEB CEO Ashwin Gunasekeran.

With the service industry being the leading contributor to Penang's economy, the Business Events industry is a growing contributor to the economy, and is not only creating new jobs but also driving more private-sector investments into the state. This includes the Penang Waterfront Convention Centre slated to open in 2021 and nine new hotels by 2019.

The 2017 Review is a result of the year-long data collection initiative by PCEB to document the success of Penang's Business Events industry. The in-depth review provides statistics and comparisons of the all the sectors and markets that contribute to the Business Events industry in Penang.

The review also showcases PCEB's initiatives and achievements throughout 2017. It also contains a summary of PCEB's activities and events organised during that year, which include the first Penang Medical Expo and Healthcare Policy Conference, George Town Literary Festival and BE @ Penang.

The PCEB annual review gives the Business Events industry partners an insight into the segments and markets of Penang that were available, and which areas had potential for growth.

To download the **2017 Review**, please visit <https://www.pceb.my/corporate-overview.php>.

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NOTE TO EDITORS

About Penang Convention & Exhibition Bureau (PCEB)

Penang Convention & Exhibition Bureau (PCEB) is a state bureau established in 2016 to develop the Business Events and meetings, incentives, conventions and exhibitions (MICE) industry in Penang. PCEB aims to position Penang as the preferred location for Business Events activities in the region. With its rich UNESCO heritage, thriving multicultural society, state-of-the-art facilities and vibrant natural attractions, Penang offers a truly eclectic tropical experience.

In line with its mission to incubate the growth of Business Events in Penang, PCEB serves as Penang's focal point for the coordination of all Business Events activities, providing expert assistance to organisations and Business Events planners at every step of the planning. PCEB's team of industry experts work hand-in-hand with professional service providers and world-class hotels, convention centres and unique venues to ensure the smoothness and success of each event organized. PCEB's goal is to enhance our Business Events clients' experience and at the same time to expand the beneficial economic impact of local MICE businesses.

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