The keypoint of trade: Trade Fairs

A bazaar of buyers and sellers is as old as commerce itself. Even in today’s e-commerce world, the need for personal interaction has never been more important. Trade fairs and exhibitions remain strong and are an industry unto themselves bringing together business and organisations from across the globe.

There are fairs specifically designed for every sector and appealing to all types of customers.

Trade fairs are the right occasion for sales professionals to meet and interact face-to-face with a large number of potential customers, a captive and interested audience interested in doing and developing new business.

For companies looking to expand into new markets, international trade fairs offer many advantages. In addition to being a marketplace for goods and services, it is a setting to learn more about foreign markets, competitors, and customers. It’s a valuable occasion to introduce or demonstrate new products and services, and to take advantage of extensive and global networking opportunities.

Before deciding to participate in an international trade fair, business must first determine if it is ready to enter a foreign market. Expanding a company’s operations and sales territory to include new markets is a significant undertaking not to be taken lightly.

Before making a corporate commitment to growing the company’s business in this way, there are a host of factors to consider. Business can count on chambers of commerce to help them determine if they are ready to enter a foreign market, and if an international trade fair is the best means of doing so.

A chamber provides companies, particularly small to medium sized businesses, a broad range of international trade information and facilitation services.

More than just a source of information and advice for members looking to participate in trade fairs, chambers also take a leadership role, in planning, participating and managing exhibitions.

They work regularly with government agencies by suggesting appropriate fairs, help select and encourage local companies to participate in national, government sponsored stands and trade missions.

Helping business travel and generate new opportunities is the ATA Carnet, operating in over 77 countries and territories and administered globally by the ICC World Chambers Federation. Carnets help businesses take goods and merchandise that are shipped overseas for a trade show or exhibition to avoid paying customs duties and import taxes such as VAT or GST.

Listing the equipment and merchandise that will return to its home country on an ATA Carnet reduces the costs associated with exhibiting at a trade show and brings extra reassurance and ease during customs clearance processes. A Carnet provides a tracking system for the movement of merchandise and serves as a guarantee to a foreign country that the goods will be re-exported in a timely and cost efficient manner.

For companies exploring new markets, a carnets is valid on multiple trips for up to one year.

It covers a broad range of merchandise including trade show booths, personal computers, satellites, industrial machinery, diagnostic equipment, jewellery, photographic and video equipment, repair tools, rare gems, vehicles and more.

Carnets also cover unique or exotic items such as a rare piece of art or live animals. Carnets can also be
issued for scientific equipment, private or commercial road vehicles, aircrafts and pleasure boats.

Merchandise listed on a Carnet typically fits into one or more of three categories:

- Commercial Samples (items used for demonstration),
- Professional Equipment (“tools of the trade”) and
- Exhibitions and Fairs (trade shows and cultural events).

Businesses can also rely on the suite of ICC model contracts to help conclude their deals.

Trade fairs and exhibitions are good for business at so many levels. For exhibiting companies, its new orders and contracts, and perhaps local partnerships and new jobs created.

Trade fairs and exhibitions are good for business, not only for the largest multinational, but also for small family businesses.

Getting face-to-face with customers and potential future clients remain an incredibly valuable tool for developing new business.

Smart cities are those that encourage trade fairs, exhibitions and conferences and which see the importance that such events bring to their city’s economy as well as its brand. With such events hundreds to thousands of visitors can be attracted to these cities.

The multiplier effect of trade fairs and exhibitions is vast.

The venue itself basks in the glow of the trade fair and helps it develop future events and exhibitions.

Those companies who are linked to keeping the venue, exhibitors and visitors happy, see salaries and invoices paid to their staff and suppliers.

These payments lead to further economic activities in many areas and ultimately to additional tax revenues for a city.

Consumer spending by employees, as well as new jobs and investments by companies that are suppliers to the trade fair companies all help the local economy grow.

Trade fair and convention guests spend money on accommodation, food, entertainment and transport.

After visiting the trade show, they go shopping and visit many of the capital city’s cultural and recreational facilities.

Other sectors like retail as well as other service providers, such as translation services, culture and leisure facilities in the city, all benefit directly from spending by trade fair visitors.

Whatever your industry, make sure to take advantage of the opportunities domestic and international trade fairs and exhibitions bring. They are helping business and communities grow!