

**For Immediate Release**

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### **GainingEdge Ranks Intellectual Capital of Conference Destinations**

Global convention industry consulting firm, *GainingEdge*, has launched its second annual report on **Leveraging Intellectual Capital** of convention destinations, based on its analysis of international association leadership.

The research underpinning this report identifies the relative strengths of 350 destinations via the presence of their local intellectual leaders in the governing bodies of international associations that organize large conventions (500+ attendees). In this report, Intellectual Capital is described as a destination's strength of representation in international association leadership. Key findings of the report include:

- A **Top 50 ranking of destinations** (cities & countries/territories) with the greatest influence in international associations.
- How well destinations leverage their local leaders by engaging them to bring conventions to the city (We term this as their "**Harnessing Ratio**" or the correlation between number of international association meetings hosted or booked over the last 4 years (2018-2021) and number of local intellectual leaders on boards of international associations)

Milos Milovanovic, Head of GainingEdge Analysis and Research (GEAR), said, "In addition to the analysis in our 2020 report, this year we expanded our research to obtain data about the members on boards of international associations which also organize smaller meetings i.e., those with attendance between 200 and 499 delegates. This additional data will enable us to do **Intellectual Capital Segmentation** where we filter the available intellectual capital of each city by the size of the meetings and also provide insights into the available intellectual capital in the industry sectors the destination is particularly interested in. This means that destinations with fewer resources can focus on priority segments and achieve improved results in business development and improve their 'hubs of excellence' branding."

The report found a very high level of correlation between *GainingEdge*'s intellectual capital rankings and their International Convention Destination Competitive Index 2021 global rankings. The top 20 cities in terms of intellectual capital are all among the top 30 most competitive destinations in the said Competitiveness Index.

"Our research shows London again at the top, followed by Paris, Tokyo, with Beijing surpassing New York this year, indicating once again that these cities are true global knowledge hubs with strong influence in international associations," Milovanovic added. "These five cities are key global knowledge hubs which concentrate over 10% of the total available intellectual capital, with 2,756 local leaders active." In addition, destinations that experienced the greatest increase in the influence of their local leaders on boards compared to the previous year are: **Sydney** with its leaders active in 46 additional boards, followed by **Kuala Lumpur** and **Singapore** (with +34 more each) and **Seoul** (+28).

The report also found that among the top 50 cities, three European destinations led with the highest Harnessing Ratios: **Prague** (highest in the world at 95%), **Dublin** and **Lisbon**. In the Asia-Pacific region, **Bangkok** stands out as the Asia-Pacific destination with the highest Harnessing Ratio, while North America has two Canadian cities with high Ratios, **Montreal** and **Vancouver**. Based on its Harnessing Ratio, a destination can understand the available business potential and strategize on how this could be activated.

Case in point is **Italy** which is ranked 5<sup>th</sup> in our Country/Territory Index. The Italian meetings industry have recognized the fundamental role of intellectual capital. Their newly formed program named **Italian Knowledge Leaders**, creates a strong partnership between the meetings industry and Italian association executives to promote Italy as a country of science, innovation and creativity. This program seeks to highlight knowledge and scientific achievements for the public audience and create a formalized network of Italian scientists and professionals elected to run international associations in their business areas and scientific fields.

Jon Sivertson, *GainingEdge*'s CEO, said, "We see **Intellectual Capital Engagement** as a key to success for a meetings destination. Cities need to explore who are their local leaders with a strong international reputation, and how to engage them. Our Harnessing Ratio provides a great starting point for assessing how to leverage intellectual capital and what action destinations should take to increase its use. By identifying sectors that the destination wants to support and promote, convention bureaus can choose to bid for meetings of associations that strongly contribute to the development of these sectors and take a lead in the strategic implementation of the city's economic development."

Sivertson continued: "All meeting destinations aspire to increase their conversion or bid win rate. In order to achieve this, destinations should undertake 'smart' bid strategies. A very effective tool is to engage local leaders with a strong reputation to support their bids."

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#### **About *GainingEdge***

*GainingEdge* is a global specialist consulting firm advising the tourism and business events industry and associations since 2004. It provides a data-driven approach to market synthesis and on strategic recommendations that are specific, practical, and actionable.

*GainingEdge* has offices in Melbourne, Kuala Lumpur, Paris, The Hague, Johannesburg, Dubai, and Vancouver.