

# ICE

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## TRADE FAIRS

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**ABAD, Ana M.<sup>a</sup>, CUEVAS, Ángel and QUILIS, Enrique M.**

**Chain-linked index quantification of real growth and inflation**

**Abstract:** The present paper discusses the fixed and chain-linked schemes used in national accounts to estimate real growth and inflation in the aggregate economy. The two systems are compared with a detailed numerical example that illustrates the advantages and drawbacks of each. This comparison addresses the essential elements of chain-linked index methodology, namely lack of additivity, monetary valuation, changing reference and the role and interpretation of factors contributing to growth. Finally, the inter-relationships between simplicity and precision are explored from the vantage of their sensitivity to variations in relative price structures.

**Key words:** index numbers, chain-linked indices, real growth, inflation, national accounts.

**JEL Classification:** C43, C82, O47, P44.

**FENOLLAR QUEREDA, Pedro and MUNUERA ALEMÁN, José Luis**

**The hedonist consumer: an opportunity for trade fairs**

**Abstract:** For consumers, shopping affords not only information about retail novelties, but also entertainment, something to do and an excuse to relate to others. The number of consumers who seek new sensations by experimenting with products and services is growing in developed Western societies. In view of the variety, novelty, showcase power and capacity to inspire and seduce the consumer-visitor that characterize trade fairs, they are explored in the present article as a potential vehicle for satisfying these desires. To this end, an empirical survey was conducted of a sample of 400 individuals to ascertain their interest, preferences and degree of involvement in fairs. The conclusions confirmed that visitors, whose attitude toward these events is very positive, constitute an attractive growth segment.

**Key words:** trade fairs, consumer behaviour, entertainment.

**JEL Classification:** D11, D12, M31, M37.

**GARCÍA PÉREZ DE LEMA, Domingo, MADRID GUIJARRO, Antonia and  
MUNUERA ALEMÁN, José Luis**

**Growth, indebtedness and profitability of trade fair institutions in Spain**

**Abstract:** Trade fair organizations or institutions, which are among the primary actors in the trade fair industry, have played a leading role in Spain in recent years. This paper aims to analyze their economic and financial realities. The study was based on an empirical survey of a sample of 34 such institutions, and a comparative analysis with the service sector as a whole. The results showed that as their liquidity and indebtedness are within

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reasonable levels, their financial risk is low. Nonetheless, these institutions' profitability and productivity were found to be limited. The findings also revealed that the larger institutions are more favourably positioned than their smaller counterparts. These results may prove to be useful to the institutions themselves to analyze their management, as well as to the government and others concerned (exhibitors and visitors) as grounds for more effective decision-making.

**Key words:** trade fairs, economic analysis, marketing, service sector, trading, indebtedness, profitability, size.

**JEL Classification:** D12, F10, L80, M31.

**JIMÉNEZ GUERRERO, José Felipe and PEMARTÍN GONZÁLEZ-ADALID, María**

### **Analysis of the trade fair business in Spain: overview by sector from 1995 to 2005**

**Abstract:** Despite the importance of trade fairs as communication tools and their impact on the economy, very few analyses can be found in the literature on the development of the trade fair industry. This business has undergone unprecedented growth in Spain over the last ten years, when the number of events and exhibitors doubled and the square footage of exhibition area also increased. Nonetheless, while this marketing tool has aimed to reach more and more sectors, trade fair market maturity has not affected all to the same extent. The present paper analyzes the development of trade fair activity by sector over the period 1995-2004, based on a study of the reports and statistics published annually by the *Asociación de Ferias Españolas (AFF)*, the sole source of nation-wide figures. This analysis is then used to diagnose the present situation in the various industries and put forward a number of issues that should be addressed in any discussion of the foreseeable future of the trade fair market and its main actors, exhibitors and visitors.

**Key words:** trade fairs, marketing, sectoral analysis.

**JEL Classification:** L10, M31, M37.

**LUCIO FERNÁNDEZ, Juan José de, MÍNGUEZ FUENTES, Raúl, VALERO CALERO, Manuel and MEDNIK ABEIJÓN, Gregorio**

### **Corporate export constancy: a review of the characteristics of companies' business abroad**

**Abstract:** Underlying a country's aggregate export and import figures is the behaviour of the individual companies that set foreign trade trends. The present paper aims to define the extent to which internationalization patterns affect Spanish companies' continued presence on international markets. The results show that exporters having: a higher volume of sales abroad, particularly if they are focused on the European Union (EU);

exports that ship to neighbouring countries; import experience; an export business involving a fair number of countries and products; and a number of years of experience (including intermittent experience), are more likely to persist in the export business than others lacking these characteristics.

**Key words:** export company, survival, logistic regression, internationalization pattern.

**JEL Classification:** C25, F13, F23.

### MATILLA-GARCÍA, Mariano

#### Core inflation in the Eurozone and Spain

**Abstract:** The present paper analyzes whether inflation is adequately reflected by changes in core inflation, specifically in the Spanish and Eurozone economies. Quah and Vahey (1995) methodology, based on vector autoregressive analysis, is used for this purpose. This approach is consistent with the interpretation of the long-run Phillips curve.

**Key words:** core inflation, vector autoregression.

**JEL Classification:** C32, E31, E52.

### MOLINA CASTILLO, Francisco José and CUESTAS DÍAZ, Pedro Jesús

#### Trade fairs and electronic marketing: a comparative analysis

**Abstract:** Trade fairs are an instrument of unquestionable value for companies seeking to promote their products, retain or attract customers, establish trade contacts and so forth. In the final decade of the twentieth century and the early years of the twenty first, the development of new technologies, and more specifically the Internet, is changing the way business is conducted and facilitating business-to-business relations. This paper conducts a general analysis of the significance of trade fairs with respect to other marketing tools and a more specific study of the similarities and differences between fairs and electronic marketing. The ultimate aim is to establish a conceptual analysis able to determine the limitations of the two approaches and the synergies that may stem from their joint implementation.

**Key words:** trade fairs, electronic marketing, Internet, new technologies.

**JEL Classification:** M31, M37.

### MORIYÓN, Pedro

#### Trade fairs as promotional tools

**Abstract:** The Spanish Institute for Foreign Trade (ICEX), the Government's agency specializing in furthering the internationalization of domestic enterprise, continues to regard trade fairs as a key tool for international promotion. The article presents a detailed

description of the Institute's present promotional strategy, which assigns a leading role to international trade fairs and the various types of support provided. It also reflects on the future trends with respect to this promotional tool.

**Key words:** promotional strategy, internationalization, promotional tool, official pavilions, information pavilions, group participation, country image.

**JEL Classification:** M31, M37, D12.

### NAVARRO GARCÍA, Fernando

#### Promotion of Spanish industry through international trade fairs: case study of ceramic tiles

**Abstract:** This article analyzes promotion in international trade fairs from the sectoral standpoint, along with their importance in enhancing exports and brand positioning on international markets. The highly competitive and internationalized Spanish industry chosen as a case in point, ceramic tiles, is characterized by clustering and a strong associational tradition, channelled through ASCER, its employers' organization. The analysis of the industry's promotional plans for the period 2001-2006 (fairs, markets). focuses on the added value earned from group participation in trade fairs (in terms of financial, organizational, image/country/quality aspects) as compared to the individual participation prevailing in industries less prone to associationsim.

**Key words:** trade fairs, internationalization of the economy, exports, sales [dice el castellano «rentas»: creo que se trata de una errata] promotion, company image, associations, ICEX, market surveys.

**JEL Classification:** F01, F13, M31.

### PUCHALT SANCHÍS, Juan

#### The trade fair business in the European context

**Abstract:** Holding and organizing trade fairs is a complex and very dynamic business. This paper studies the industry in Europe from different angles, focusing on the major countries, to define recent trends and the present situation. A statistical analysis based primarily on the information provided by national and international trade fair associations leads to interesting conclusions on industry characteristics and behaviour, certain future trends and valuable ideas for Spanish fair institutions and exhibitors. Europe accounts for over half of the world's trade fairs, has the greatest exhibition capacity and is home to the largest fair grounds and the chief organizers, who corner a major share of the market.

**Key words:** trade fairs, Single European Market, trade infrastructure.

**JEL Classification:** F14, M31, D12, M37.

**PUCHALT SANCHÍS, Juan and MUNUERA ALEMÁN, José Luis**

**International overview of trade fairs**

**Abstract:** Trade fairs are an instrument for trade that favours economic development and helps exhibitors, visitors and trade fair organizations to meet their business objectives. The present article outlines the present approach to trade fairs and defines some of their main characteristics. The study discusses the most relevant data on the world-wide fair scenario outside Europe, with a breakdown by broad geographic areas. It analyzes the trade fair situation in the USA and Canada, with figures on square footage, exhibitors, visitors, revenues and the major cities and fairgrounds. The fair industry in the Asia-Pacific area is also studied, with data on square footage, average size and distribution by sectors in the major countries in the region. The trade fair situation in the Middle East and Latin America is also analyzed, although more superficially for want of data. The article ends with a number of conclusions and comments on the future of the industry.

**Key words:** trade fairs, marketing, economic development, foreign trade.

**JEL Classification:** M31, M37, D12.

**SICILIA PIÑERO, María**

**Analysis of fair exhibitors' decisions and their effect on results**

**Abstract:** As participation in trade fairs is costly, exhibitors need to know what factors affect the results obtained. With a view to adding to the short number of empirical studies conducted on trade fairs, the present paper analyzes the decisions made by Spanish exhibitors, assessing their effect on results and the levels of perceived satisfaction with their trade fair policy. A telephone survey conducted among 119 exhibitors engaging in different lines of business showed that Spanish exhibitors are relatively satisfied with the work done, although they should devote greater effort to trade fair planning.

**Key words:** trade fairs, commercial companies, economic efficiency, economic planning.

**JEL Classification:** M31, M37, D12.

