

INTERNATIONAL CONVENTION DESTINATION

**Competitive
Index** | 2022
The Fifth Edition | 2023



ADVISING THE WORLD'S CONVENTION AND MEETINGS INDUSTRY

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Executive Summary

Executive Summary

This latest edition of the Destination Competitive Index shifts its focus to three major global regions: **Top 30 EMEA destinations** (Europe, Middle East, Africa), **Top 15 APAC destinations** (Asia-Pacific and Oceania), and **Top 15 American destinations** (North and Latin America). The selection of featured destinations is based on their performance from January 2020 to December 2022, considering in-person association meetings due to their significant impact on destinations. The decision to exclude non-in-person meetings aims to restore comparability with the pre-pandemic period. Global challenges, particularly those posed by COVID-19, led to varying responses, geopolitical issues, and disruptions in supply chains and the economic environment. As a result, destinations retreated into regional frameworks, limiting the possibilities for a comprehensive global benchmarking.

Top Cities

Singapore comes first as the most competitive destination in the Asia Pacific region and **claims the top spot globally**, surpassing Paris for the first time. Tokyo follows in second place, swapping positions with Beijing from last year, while they are followed by other Asian metropolises.

Paris maintains its position as the most competitive convention destination in Europe, followed closely by Barcelona and then London and Amsterdam. Additionally, Istanbul, Berlin, Vienna, and Brussels consistently hold a prominent position among the top cities in Europe.

New York remains the most competitive destination in the United States, securing the third position globally after Singapore and Paris. The established sequence includes US cities Washington DC, Chicago, and Boston, followed by Canadian cities Toronto, Vancouver, and Montreal.

Cities to Watch

We selected six cities showcasing the outstanding outcomes achievable through various product combinations and a focus on the global meeting market.

Singapore - the world's most competitive convention destination, surpassing Paris. Known for its consistent leadership in Asia, Singapore excels in both the competitiveness of its destination product and the number of international association meetings hosted.

Vienna - reaffirmed its position as the world's most successful convention destination by hosting a total of 208 international conventions in the last three years, with 162 held 2022. Vienna's consistent outstanding performance showcases its ability to leverage its advantages.

Brussels - demonstrated its prowess as an international HQ for association business. Holding the 8th position in Europe and the 20th globally, Brussels stands out for its robust intellectual capital and its role as a global associations hub.

Taipei - hosting 55 in-person international association meetings, and a total of 88 international conventions over the last three years Taipei notably surpasses the competitive position of its destination product, ranking 12th in the region and 38th in the world.

Panama City - hosted 31 in-person international association meetings in 2022, making it the 11th most successful city in the North & Latin America region, earning a place on the list of the world's most competitive destinations.

Reykjavík - its best-ever result by hosting 55 international congresses in 2022, positioning it at 21st in Europe and 25th globally Reykjavík demonstrated exceptional results and surpassed pre-pandemic performance.

The Competitive Index

The Competitive Index

GainingEdge unveils the fifth edition of the International Convention Destination Competitive Index Report, marking five years since the launch of this global benchmarking tool for assessing meeting destinations worldwide.

The primary aim of the Destination Competitive Index is to introduce relevant quantitative tools to the global meeting industry. These tools are designed to help destinations understand their competitive position, discern the relationships between different competitive factors, and identify areas for improving.

The *GainingEdge* Destination Competitive Index evaluates the relative strength of convention cities based on their destination offerings. It examines key factors influencing the selection of the next host destination by meeting planners and professional conference organizers. These factors include: meeting infrastructure (such as meeting venues, hotel offerings, facility packages, international accessibility, and logistics), distinctive attributes (including the local scientific community, destination attractiveness, and costs), and macro indicators (such as market size, economic strength, business environment, and social conditions).

It's crucial to emphasize that meeting destinations may yield varying results in terms of the number of meetings or delegates from international associations, depending on their skills and efforts in attracting international conventions. Consequently, the Competitiveness Index doesn't categorize destinations as superior or inferior; instead, it indicates the expected outcome based on the inherent qualities of the destination products.

From the perspective of destinations, the purpose of the Competitive Index is to indicate the destination's current performance as well as identify key areas of improvements in relative relation to primary competitors.

Using the Destination Competitive Index as a foundation, we have developed quantitative tools for conducting competitive benchmarking of convention destinations around the world. This involves establishing their competitive standing and correlating it with potential or expected business levels.

Essential analyses empower us to evaluate the impact of key destination product factors on a destination's overall competitiveness within a selected set of competitive cities. This enables us to undertake sophisticated Fair Share Analysis and Ratio Analysis, providing destinations with vital insights to inform subsequent strategic initiatives.

Ultimately, the Competitive Index offers quantitative indicators that render the meetings industry comprehensible to decision-makers, so that they can propose fact-based initiatives, potentially securing the necessary support for further industry development.

Our internal division, *GainingEdge* Analysis & Research (GEAR), is committed to delivering destinations accurate quantitative analyses of their competitiveness, along with strategic insights and advices on potential resources to foster destination success.

The Competitive Index 2022-2023

The Competitive Index 2022-2023

Differing from the previous period, this year's edition of the Destination Competitiveness Index focuses on three key global regions, featuring the top 60 destinations across the following geographical areas:

- Top **30** EMEA destinations (Europe, Middle East, Africa)
- Top **15** APAC destinations (Asia-Pacific and Oceania)
- Top **15** American destinations (encompassing both North and Latin America)

The featured destinations were selected based on their performance from January 2020 to December 2022, as per ICCA data published in May of 2023.

Considering the substantial disruptions during this period, largely due to COVID-19, the analysis concentrated exclusively on in-person association meetings (including both unaffected and hybrid meetings), given their substantial impact on the destination.

This time all relocated, virtual, canceled, and postponed association meetings were excluded from the analysis. Consequently, we identified the top 30 EMEA destinations that hosted over 50 conventions in the last three years, along with the top 15 destinations in each of the other two global regions, each hosting 30 or more international conventions during the same period. By excluding postponed, relocated and virtual meetings, comparability is restored with the period preceding the global pandemic, thereby enabling the ongoing monitoring of the performance of the destinations from year to year.

Due to the global challenges and disruptions experienced in the recent period, the competitive benchmarking of destinations across different regions has become increasingly challenging. The responses to the global pandemic varied across regions, followed with strong geopolitical challenges and disruptions in supply chains and economic environment. This challenges led to destinations retreating into regional frameworks, limiting opportunities for a relative comparison of meetings destinations across the globe.

Thus, our focus has shifted to three key regions instead of the top 100 global destinations as it was in previous editions. The EMEA region features twice as many destinations (30) compared to the other two regions (15 each), aligning with the proportions in previous editions of this report.

Due to the shortening of the list, certain well-known convention destinations with a strong products are not represented in this report, because their performance (according to ICCA data in the last three-year series) does not meet the stated criteria for inclusion in the ranking.

Certainly, all these destinations have been included into the analysis, and GEAR can conduct and deliver insights for any interested destination, providing a comprehensive analysis of its competitive position in a given region or against an identified competitive set upon request.

Regional Rankings for Most Competitive Cities

Europe / Middle-East / Africa - EMEA

In prior versions of this report, Europe dominated the top 100 destinations, with over half hailing from this region, underscoring its prominence in the convention business. Again, in this year report, nearly all of the top 30 EMEA destinations are from Europe, with Dubai being the sole exception, based on good results from the 2020-2022 three-year period.

Consistent with previous years, **Paris** tops as the most competitive convention destination in Europe, boasting a competitive score of 762.2. **Barcelona** secures the second position with a score of 689.9, surpassing **London** in third place with 656.4, closely followed by **Amsterdam** at 656.3.

Among the destinations within the top 30, Edinburgh, Athens, and Warsaw witnessed a notable rise in rank compared to the prior edition, whereas Lyon experienced a slight decline. Reykjavik and Porto secured spots in the top 30 based on outstanding 2022 results, objectively surpassing their competitive strength. On the other hand, well-known destinations like Moscow, Munich, or Hamburg, despite possessing objectively competitive offerings, evidently face specific challenges and did not secure spots in the top 30.

Destinations that dropped out of the list primarily include Eastern European cities such as Saint Petersburg, Cracow, Belgrade, Ljubljana, etc. Additionally, second-tier destinations from developed countries like Manchester, Florence, Bologna, Turin, Marseille, Toulouse, Rotterdam, Gothenburg, as well as university towns like Aarhus, Lausanne, Ghent, Leuven, are not featured for the same reason. Obviously, analyzing these cities within their specific competitive sets would be more effective and strategically significant than comparing them with destinations worldwide.

It's worth noting that, despite not entering the top 30, Abu Dhabi and Amman achieved commendable results and high competitiveness in the Middle East region. In Africa, Cape Town is the most notable destination, with growth observed in cities such as Kigali, Cairo, and Marrakesh.

City	Rank	Score	City	Rank	Score
Paris	1	762.2	Edinburgh	16	526.1
Barcelona	2	689.9	Stockholm	17	525.8
London	3	656.4	Warsaw	18	512.3
Amsterdam	4	656.3	Glasgow	19	501.3
Istanbul	5	628.5	Prague	20	494.7
Berlin	6	626.5	Helsinki	21	487.6
Vienna	7	604.2	Athens	22	474.3
Brussels	8	601.5	Valencia	23	472.5
Madrid	9	594.4	Oslo	24	466.6
Milan	10	586.6	Geneva	25	462.7
Rome	11	574.3	Budapest	26	458.9
Dubai	12	573.1	Lyon	27	435.1
Copenhagen	13	559.4	Zurich	28	411.1
Dublin	14	531.4	Porto	29	375.7
Lisbon	15	529.6	Reykjavik	30	358.4

Regional Rankings for Most Competitive Cities

Asia-Pacific - APAC

In a departure from previous years, **Singapore** has emerged as the most competitive destination globally, surpassing Paris with a competitive index of 769.6 points. **Tokyo** and **Beijing** switched positions, securing second and third places, with scores of 704.8 and 637.0, respectively. Hong Kong, Shanghai, Kuala Lumpur, and Seoul each improved by one place, while Bangkok experienced a slight decline, now ranking eighth. The competitive scores among these cities are relatively close, forming a shared competitive set. Melbourne and Sydney in Australia maintained their consistent presence on the list. Taipei achieved outstanding results in 2022, surpassing the competitiveness of its destination product.

Several destinations, including Macao, New Delhi, Manila, Brisbane, and Auckland, fell off the list due to its reduction. Notably, some destinations outside the top 15, such as Yokohama, Sapporo, and Daegu, achieved commendable results.

America (North & Latin)

New York maintains its position as the most competitive American destination, ranking third globally with 710.5 competitive points (behind Singapore and Paris). Following the established sequence from previous years, **Washington DC, Chicago, and Boston** in the U.S. are succeeded by the Canadian cities of Toronto, Vancouver, and Montreal. These cities consistently secure top global positions, boasting superior convention offerings.

They are followed by Mexico City and other Latin American destinations, such as Rio de Janeiro, Bogota, and Buenos Aires. In the latest three-year series, traditional participants like Santiago and Lima, along with Cartagena and Panama City, stand out with exceptional results, outperforming their competitive strengths. Despite high expectations, Sao Paulo falls off the list, along with Montevideo, unable to achieve the results in 2022 required for inclusion among the top 15 destinations in the region.

City	Rank	Score	City	Rank	Score
Singapore	1	769.6	New York	1	710.5
Tokyo	2	704.8	Washington	2	695.8
Beijing	3	637.0	Chicago	3	661.9
Hong Kong	4	617.5	Boston	4	640.4
Shanghai	5	612.0	Toronto	5	620.6
Kuala Lumpur	6	609.8	Vancouver	6	575.9
Seoul	7	605.3	Montreal	7	563.8
Bangkok	8	597.3	Mexico City	8	519.1
Bali	9	582.5	Rio de Janeiro	9	491.7
Melbourne	10	558.8	Bogota	10	486.5
Sydney	11	522.2	Buenos Aires	11	429.2
Taipei	12	503.8	Cartagena	12	381.6
Busan	13	484.8	Lima	13	380.2
Jeju	14	480.1	Panama	14	374.0
Kyoto	15	458.5	Santiago	15	370.5

Global Rankings for Most Competitive Cities

Global performances

The table below outlines the leading 60 global convention cities, ranked according to their Competitive Index scores. This follows a rotational pattern, with 30 cities corresponding to the top EMEA destinations based on their performance in the preceding three-year period (per ICCA data). Additionally, the table includes 15 APAC and 15 American destinations that have hosted the most international association meetings in the last three years.

In the current report, the Competitive Index scores for these cities have experienced an increase compared to the previous edition, although they have not yet returned to pre-pandemic levels. This can be attributed to a recovery in airline traffic and international business travel, although the utilization of the largest meeting venues remains below previous levels.

City	Rank	Score	City	Rank	Score	City	Rank	Score	City	Rank	Score
Singapore	1	769.6	Shanghai	16	612.0	Dublin	31	531.4	Athens	46	474.3
Paris	2	762.2	Kuala Lumpur	17	609.8	Lisbon	32	529.6	Valencia	47	472.5
New York	3	710.5	Seoul	18	605.3	Edinburgh	33	526.1	Oslo	48	466.6
Tokyo	4	704.8	Vienna	19	604.2	Stockholm	34	525.8	Geneva	49	462.7
Washington	5	695.8	Brussels	20	601.5	Sydney	35	522.2	Budapest	50	458.9
Barcelona	6	689.9	Bangkok	21	597.3	Mexico City	36	519.1	Kyoto	51	458.5
Chicago	7	661.9	Madrid	22	594.4	Warsaw	37	512.3	Lyon	52	435.1
London	8	656.4	Milan	23	586.6	Taipei	38	503.8	Buenos Aires	53	429.2
Amsterdam	9	656.3	Bali	24	582.5	Glasgow	39	501.3	Zurich	54	411.1
Boston	10	640.4	Vancouver	25	575.9	Prague	40	494.7	Cartagena	55	381.6
Beijing	11	637.0	Rome	26	574.3	Rio de Janeiro	41	491.7	Lima	56	380.2
Istanbul	12	628.5	Dubai	27	573.1	Helsinki	42	487.6	Porto	57	375.7
Berlin	13	626.5	Montreal	28	563.8	Bogota	43	486.5	Panama	58	374.0
Toronto	14	620.6	Copenhagen	29	559.4	Busan	44	484.8	Santiago	59	370.5
Hong Kong	15	617.5	Melbourne	30	558.8	Jeju	45	480.1	Reykjavik	60	358.4

Competitive sets

Rankings within different competitive sets

The primary goal of the Competitive Index is to enable destinations to assess the strength of their destination products and make insightful comparisons with their main competitors. The Global Destination Competitive Index report, published by GEAR, provides a comprehensive overview of the competitiveness of top destinations, both on global and regional levels.

However, to ensure effective strategic planning and decision-making, it is necessary for a destination to undertake a benchmarking analysis of its destination product. For a successful strategic benchmarking process, it is crucial to precisely define the competitive set of destinations, including primary competitors in the international market. Theoretical considerations typically involve key criteria such as city size, geographic subregion, destination profile, meeting infrastructure, and business perspective. In practical terms, the competitive set also encompasses destinations against which there is a frequent loss in the bidding process. Nevertheless, subjective biases or political considerations may lead cities to incorrectly define their competitive set, potentially resulting in misguided strategic decisions. The Competitive Index analysis can be instrumental in helping destinations accurately identify their competitive set by relying on quantitative data.

This approach allows cities to access high-quality strategic analyses, enabling them to quantify gaps across each of the 11 competitive factors. Understanding whether they are above or below the average of the entire competitive set provides destinations with fact-based information about their competitive advantages and disadvantages. Armed with this knowledge, destinations can undertake activities to capitalize on their strengths and address their weaknesses effectively. This targeted approach allows destinations to gain insights that are crucial for informed actions and improvements in their competitive positioning.

Consistent with previous years, we continue to present several competitive sets to illustrate the relative competitiveness of cities within those specific groupings. Despite European university towns not being represented among the top 60 destinations, we continue to feature this specific competitive set to exemplify the potential of competitive benchmarking.

Top European cities

City	Global Rank	Score
Paris	2	762.2
Barcelona	6	689.9
London	8	656.4
Amsterdam	9	656.3
Istanbul	12	628.5
Berlin	13	626.5
Vienna	19	604.2
Brussels	20	601.5

Top cities US & Canada

City	Global Rank	Score
New York	3	710.5
Washington	5	695.8
Chicago	7	66.9
Boston	10	640.4
Toronto	14	620.6
Vancouver	25	579.5
Montreal	28	563.8

Scandinavian Capital cities

City	Global Rank	Score
Copenhagen	29	559.4
Stockholm	34	525.8
Helsinki	42	487.6
Oslo	48	466.6
Reykjavik	60	358.4

Top Asian Metropolises

City	Global Rank	Score
Singapore	1	789.6
Tokyo	4	704.8
Beijing	11	637.0
Hong Kong	15	617.5
Shanghai	16	612.0
Kuala Lumpur	17	609.8
Seoul	18	605.3
Bangkok	21	597.3

Top Latin American cities

City	Global Rank	Score
Mexico City	36	519.1
Rio de Janeiro	41	491.7
Bogota	43	486.5
Buenos Aires	53	429.2
Cartagena	55	381.6
Lima	56	380.2
Panama	57	374.0

European University towns

City	Global Rank	Score
Lausanne	N/A	382.3
Aarhus	N/A	351.3
Ghent	N/A	337.4
Oxford	N/A	330.6
Leuven	N/A	320.9

Destination Index Report

Destination Index Report

Utilizing the Destination Competitive Index methodology and conducting extensive research, GEAR can compile thorough analyses and generate a customized Destination Index Report for any destination, facilitating their strategic planning endeavors. Through this Report, we can evaluate destinations, establish their relative competitiveness, and compare that to potential business levels.

The Competitive Index Report offers diverse applications for destinations, ranging from goal setting and performance measurement to strategic visioning, communications, and branding. By comparing the Competitive Index score and rank against actual destination results, opportunities for growth become apparent, guiding the destination in setting its strategic goals. In addition to listing destinations in relation to their competitiveness and measuring their performances, the model also provides numerous opportunities for in-depth quantitative analysis of the competitive position of convention destinations.

The Ratio analysis is important component of the report, which enables the clear identification of competitive advantages and disadvantages (strong and weak points) specific to the targeted destination. Within the Destination Index Report, the Fair Share analysis stands out as a valuable tool in the strategic planning for convention destinations. This concept contends that a destination's competitive score, in relation to the overall competitive scores within a defined competitive set, represents its "fair share" of the total business within that set. By comparing their competitive position with the actual share achieved, cities can assess whether they are surpassing or falling below their anticipated fair share, and to what extent.

In addition to this, the Momentum Analysis featured in the report shows if the destination is accelerating or decelerating in terms of number of international association meetings hosted in a three-year series, based on ICCA data. This evaluation involves a direct comparison of the total number of meetings held in the most recent three years with the corresponding figure from the three years preceding that period. Integrating these two analyzes results in the Fair Share scenario model, which can serve as an ideal tool for measuring achieved results in the post-pandemic period compared to those from the pre-pandemic era. This model indicates the degree of recovery and suggests future strategic steps that need to be taken.

Competition Analysis

1

The Destination Index Report is a useful source of information for such analysis and a helpful tool for establishing competitive sets.

Goal Setting

2

The Index offers a tool for comparing the relative competitive strengths of destinations which in turn provides insights into how those relative strengths relate to business outcomes.

Performance Measurement

3

The Index will allow bureaus and destinations to strengthen these assessments based on a more sophisticated model, which sheds lights on the issue of "comparability".

Strategic Visioning

4

Sometimes we find that destination stakeholders (public and private) embark on visioning processes without any robust assessment of how visionary the goals actually are. The Index will provide a useful benchmark for visioning processes.

Strategic Planning

5

Once destinations have established meaningful vision and goals, the next step is putting in place strategies that will drive success. The Index will provide useful insights into key issues that will underpin those strategies.

Strategic Resourcing

6

As destinations set goals and develop a more rational focus on competitive sets and relative performance levels, they will be more capable of evaluating the resource needs that will be required to achieve their strategic goals.

Strategic Product Development

7

The Index will help destinations compare themselves to others in relation to key product issues. If they want to increase their competitiveness they will have an easier time identifying the factors that required the most attention and validating to policy makers and industry what needs to be done.

Communication & Branding

8

The Index will help identify key issues that need to be addressed in a destination's communications processes.

The Competitive Index

The Competitive Index

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Competition Analysis

The Index examines the relative competitiveness of destinations that are included in a competitive set.

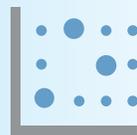
The selection criteria for such a set are:

1. Rotation
2. Size
3. Business profile
4. Infrastructure
5. Perspective



Fair Share Analysis

For the purpose of the Index, fair share calculations for a destination use its competitive scores as the substitute for inventory factor. More facilities, more hotel rooms, better air service, etc. drive its score higher and therefore it captures a higher proportion of the business occurring within its competitive set. A destination's competitive score as percentage (%) of the combined score in a given set represents its proportional fair share of the total business procured by that set. So, if a destination's proportion of "competitive points" within a set is 10%, then it could reasonably seek to secure 10% of the total business secured by the set.



Ratio Analysis

The Index provides the ability to determine the level of competitiveness for each of the 11 factors considered by international meeting planners. This analysis provides fact-based information about challenges which should be strategically addressed, as well as strong points which can be leveraged on when developing the destination's business events strategies.



Fair Share Scenario Model

The Fair Share scenario model illustrates how cities compare in terms of their "fair share" and in terms of their "momentum". The momentum shows if the destination is accelerating or decelerating in terms of number of international association meetings (ICCA statistics) which it has hosted, in a three-year series.

Cities to Watch

Singapore

GE Competitive Index Score:	789.6
GE Competitive Index Rank (Global)	1 st
Competitive Index Rank (Continent)	1 st
Latest ICCA Rank – 2022 (Global)	13 th
ICCA no of Meetings (2020-2022)	129

Scoring 789.6 competitive index points, Singapore has claimed the title of the world's most competitive convention destination, replacing Paris after several years.



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Singapore has consistently been the leading destination in Asia, excelling in both the competitiveness of its destination product and the number of international association meetings hosted, as reflected in its position on the ICCA ranking list.

Having hosted 129 in-person international association meetings from 2020 to 2022, Singapore has showcased its resilience and ability to maintain its prominent position even during challenging years impacted by the pandemic.

Vienna

GE Competitive Index Score:	604.2
GE Competitive Index Rank (Global)	19 th
Competitive Index Rank (Continent)	7 th
Latest ICCA Rank – 2022 (Global)	1 st
ICCA no of Meetings (2020-2022)	208

Hosting 208 international conventions in the last 3 years, including an impressive 162 in post-pandemic 2022, Vienna has once again claimed the title of the world's



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most successful convention destination, securing the top spot on the global ICCA ranking list. This achievement not only highlights Vienna's rapid recovery capability but again underscores its exceptional reputation. While Vienna ranks 7th in Europe and 19th globally with 604.2 index points in terms of the competitiveness of its destination product, its consistently outstanding performance, showcases the city's ability to leverage its advantages. Vienna maintains its status as a superior destination, offering more than just a destination product by providing international scientific and professional meetings with excellence.

Brussels

GE Competitive Index Score:	601.5
GE Competitive Index Rank (Global)	20 th
Competitive Index Rank (Continent)	8 th
Latest ICCA Rank – 2022 (Global)	9 th
ICCA no of Meetings (2020-2022)	156

Over the past three years, Brussels has hosted 156 in-person international conventions, securing a place among the top 10 cities in the latest ICCA ranking list.



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This accomplishment underscores Brussels' exceptional ability to leverage its status as an international hub for association business.

Scoring 601.5 index points, Brussels holds the 8th position in Europe and 20th globally for the competitiveness of its destination product. However, the city's robust intellectual capital and its role as a headquarters for international associations present the potential for achieving even better results. Brussels has effectively harnessed these strengths.

Cities to Watch

Taipei

GE Competitive Index Score:	503.8
GE Competitive Index Rank (Global)	38 th
Competitive Index Rank (Continent)	12 th
Latest ICCA Rank – 2022 (Global)	25 th
ICCA no of Meetings (2020-2022)	88

In 2022, Taipei played host to 55 in-person international association meetings, as per the latest ICCA report, and the total of 88 international conventions over the



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last three years (including pandemic period). This positions Taipei third in the Asia-Pacific region, trailing behind Singapore and Seoul, as well as 25th globally. With these results, Taipei significantly surpasses the competitive position of its destination product as it ranks 12th in the region and 38th in the world with 503.8 index points scored. Although slightly trailing behind leading Asian metropolises in this aspect, Taipei adeptly leverages its advantages, consistently achieving exceptional results.

Panama City

GE Competitive Index Score:	374.0
GE Competitive Index Rank (Global)	58 th
Competitive Index Rank (Continent)	14 th
Latest ICCA Rank – 2022 (Global)	60 th
ICCA no of Meetings (2020-2022)	36

Panama City hosted 31 in-person international association meetings in 2022, and a total of 36 including the two-year pandemic period preceding that. These results position it as the 11th most successful destination in the North & Latin America region, earning a spot on this year's list of the world's most competitive destinations.



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Objectively, the competitiveness of the destination product, with a score of 374.0 index points, places Panama City at the very end of this list, specifically in 58th place. However, it is crucial to note that the city achieves remarkably advanced results, indicating the high potential of the destination and its ability to leverage competitive advantages effectively.

Reykjavik

GE Competitive Index Score:	358.4
GE Competitive Index Rank (Global)	60 th
Competitive Index Rank (Continent)	30 th
Latest ICCA Rank – 2022 (Global)	25 th
ICCA no of Meetings (2020-2022)	61

Reykjavik achieved its best-ever result, by hosting 55 international congresses in 2022, as per the latest ICCA report. This positions the city at 21st in Europe and 25th globally, placing it among global leaders in the field. Despite placing in 60th position with 358.4 index points on this year's list of the most competitive destinations, Reykjavik managed to secure a spot.



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Although Reykjavik objectively has a weaker destination product compared to the world's leading meeting destinations, the city demonstrated exceptional results. It showcased its ability to leverage strengths and not only reach but surpass results from the period prior the pandemic, marking a remarkable achievement.

Methodology

The Competitive Index is focused on a destination's meeting & conventions product issues, evaluating destinations in terms of:



We maintained the same methodology as in previous editions and used the same 11 competitive factors of destination selection by international meeting planners. These are:

- **Convention facility capacities** (top 3 most utilised by international conventions)
- **Hotel offer** (capacity and proximity to the primary facility)
- **Air access** (levels of international direct service)
- **Destination appeal** (for business and tourism)
- **Association market audience** (strength of association community)
- **Cost** (staging and delegate costs)
- **Logistics** (ease of movement)
- **Market size** (population of the city, country and continent)
- **Size of economy** (GDP and GDP per capita)
- **Business environment** (competitiveness, innovation, ease of doing business)
- **Safety & stability** (crime rates and corruption levels).

A destination's strength in each of these factors is assessed based on 30 indicative data points, including 3rd party indices, other information sources and primary research. The external data points include those provided by ICCA as well as other respected reports by organizations such as the World Bank, the World Economic Forum, and United Nations.

Each factor has been assigned a weighting and we have developed a model to calculate a point score in each category for each city. Over all of the factors, a maximum 1,000 points scoring system is applied. The weighting system applies 45% of the possible points to what are commonly referred to as destination "hygiene" or meetings infrastructure factors relating to capacity – convention facilities, hotel offer and air access. The remaining 55% of the weighting is spread over the remaining 8 factors based on meeting planner perceptions of what is important when it comes to selecting a destination for their convention.

About Us

About *GainingEdge*

GainingEdge is a specialist consulting firm advising primarily to the convention and meetings market since 2004. We specialize in issues related to establishing and managing convention bureaus, advice on the development and expansion of convention centers as well as the broader aspects of the international meetings industry.

Our clients include convention and visitor bureaus/destination marketing organizations, national tourism agencies and convention and exhibition center developers and operators.

Our expertise:

- Destination Advisory
- Convention & Exhibition Centre Advisory
- In-Market Sales Representation
- Association Advisory

***GainingEdge* Analysis & Research (GEAR)**

GainingEdge Analysis & Research (GEAR) is *GainingEdge*'s internal division, formed with the aim to provide quantitative analysis on destinations competitiveness, their resources for success, as well as reporting on the global meetings industry. GEAR is active on projects related to the analysis of destination competitiveness and development of Destination Competitive Index reports for specific clients. Also, GEAR is on analysis and research of destinations intellectual capital and provides valuable data which cities may use to engage their local leaders with high reputation in international associations.

About the Author

Milos Milovanovic

Head of *GainingEdge* Analysis & Research (GEAR)



Milos Milovanovic is a *GainingEdge* consultant, with deep expertise in the activation and development of convention bureaus as well as destination marketing in Europe and Middle East regions. He has over 15 years of experience in the meeting & conventions industry and has consulted to many destinations around the world. Milos is responsible for development of research & analysis activities as a Head of the *GainingEdge* Analysis & Research Department.

Milos is author of the *Destination Competitive Index*, a benchmarking tool for international convention destinations, published annually, since 2018. He is also author of the *Leveraging Intellectual Capital* global report, aimed to identify the relative strengths of destinations in terms of the presence of their local leaders in the governing bodies of international associations, since 2021.

How We Can Help

The Destination Competitive Index is a tool which enable us to do complete screening of the destination in a relatively short time by identifying its competitiveness as well as available avenues for growth. Using the Destination Competitiveness Index, we can help destinations to:

- Identify their real competitive set
- Understand their competitive position
- Define their competitive advantages & disadvantages
- Analyze their momentum and fair share
- Set their optimal business goals
- Define their strategic directions.

- Destination Marketing Strategy
- CVB Establishment & Support
- Convention Centre Development Advisory
- In-Market Sales Representation



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