

POST-PANDEMIC TRADE FAIR DYNAMICS: A LONGITUDINAL STUDY OF EXHIBITORS' VIEWS ON DIGITAL AND HYBRID TRADE FAIRS

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Abstract: This study investigates evolving perceptions and preferences among exhibitors regarding trade fair formats, focusing on virtual, hybrid, and physical events. The aim is to understand how attitudes have shifted post-pandemic and the implications for future trade fair strategies. A longitudinal comparative analysis was conducted using survey data collected from exhibitors over two years. The analysis focused on evaluating perceptions of virtual, hybrid, and physical trade fairs, examining factors such as cost savings, technological barriers, health safety advantages, and interpersonal interactions. Findings indicate increasing recognition of cost and time-saving benefits in virtual formats. Despite technological improvements, challenges in interpersonal interactions persist. Interest in hybrid events is rising, but concerns exist about effectively combining physical and virtual advantages. Confidence in physical trade fairs is rebounding, especially among less COVID-affected exhibitors, suggesting a coexistence with virtual events rather than a complete replacement. Strategic flexibility is crucial to optimizing engagement across diverse preferences and capitalizing on emerging opportunities. The findings underscore the need for trade fair organizers to adapt their strategies to accommodate hybrid models effectively. Future research should delve deeper into specific factors influencing exhibitor satisfaction and engagement in hybrid environments, informing ongoing adaptations to the evolving trade fair landscape.

Keywords: Trade Fairs, Virtual Trade Fairs, Digital Trade Fairs, Hybrid Trade Fairs, COVID-19 Pandemic

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INTRODUCTION

Trade fairs are specialized commercial events targeting distinct professional sectors, designed to facilitate the promotion and transaction of products and services (Kourkouridis and Frangopoulos, 2022). These periodic events provide companies with a platform to showcase their principal products and services, focusing primarily on transactions with trade buyers (Frost and Laing, 2018). The trade fair industry holds significant economic importance. The market size of Events and Exhibitions is projected to reach USD 54.30 billion in 2024, with an anticipated growth to USD 70.26 billion by 2029. This represents a compound annual growth rate of 5.29% during the forecast period from 2024 to 2029 (Mordor Intelligence, 2024). In 2023, the total global indoor exhibition space amounted to 42.1 million square meters across 1,425 identified venues. Europe emerged as the leader in both exhibition space and venue count, with 15.7 million square meters and 497 venues, respectively (UFI, 2023a). The trade fair sector is currently experiencing significant transformations due to the rise of virtual platforms.

Traditionally, trade fairs have been characterized by physical gatherings, facilitating direct, in-person interactions among participants. Conversely, virtual or digital trade fairs have emerged as alternatives, allowing participants to engage through computer-mediated channels. According to Gani et al. (2021: 288), virtual, digital, or online trade fairs are those: *'held in cyberspace, where all types of organizations (from small to large) use computer-mediated information technology (IT) with web-based capability can participate'*. A typical digital trade fair includes a virtual exhibit hall where exhibitors can establish virtual booths to present information about their products or services, mirroring the structure of a physical trade fair. These digital fairs often include supplementary features such as online conferences, webinars, and other educational sessions. Moreover, companies can implement tracking mechanisms to analyze traffic patterns within the digital trade fair (Gottlieb and Bianchi, 2017). According to Addimando (2024) technology has significantly influenced the trade fair industry, with digital trade fairs enhancing accessibility by addressing geographical, economic, or mobility challenges. Furthermore, the hybrid format of trade fairs creates a flexible and inclusive environment where participants choose their engagement based on personal characteristics such as geographical, economic, health considerations, among others.

Furthermore, Brown and Drakeley (2023) stress that hybrid events provide more sustainable solutions by reducing travel and minimizing carbon footprints. However, Murwonugroho et al. (2024) emphasize the need to harmonize technological elements with the user experience and human interaction in the design of virtual events.

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The COVID-19 pandemic, coupled with advancements in technology, poses substantial challenges for the trade fair industry, affecting participants, organizers, and hosting regions alike. Trade fairs, which are a crucial component of the broader M.I.C.E. (Meetings, Incentives, Conferences, Exhibitions) sector, receive significant attention in business tourism literature (Tsiftelidou, et. al, 2016). Research highlights that trade fairs substantially contribute to the development of a destination by generating significant socio-economic benefits at the local level (Kim and Chon, 2009; Oxford Economics, 2012; Lee et al., 2013; Kumar et al., 2014; Wallstam et al., 2020; Kourkouridis et al., 2023; Kourkouridis et al., 2024a, 2004b). Therefore, the shift to digital formats for such events would have profound implications at regional level.

However, physical trade fairs continue to command a significant portion of marketing expenditures, underscoring their persistent relevance in the industry landscape. The global trade fair sector, renowned for its substantial economic contributions (UFI, 2022, 2023a), encountered significant challenges during the COVID-19 pandemic, sparking discussions about the viability of physical gatherings versus digital alternatives (Süygün, 2021). However, as we move into the post-COVID era, the essential role of trade fairs is reaffirmed. Participants continue to value the personal interactions enabled by physical presence (Kostopoulou et al., 2023; Ncube et al., 2024; UFI, 2021a, 2023b).

The Global Association of the Exhibition Industry (UFI, 2023c) explores the transformations in exhibition marketing prompted by the pandemic. The survey of UFI members highlighted that hybrid and digital events have gained considerable significance during the pandemic. Despite the continued importance of attracting exhibitors and visitors, key challenges identified included rebuilding trust and managing constraints related to budgets and travel restrictions. However, earlier research by UFI (2021a) offers encouraging data on the resurgence in demand for live events from exhibitors and visitors. This survey, encompassing 15,000 responses from 30 countries, analyzes five key themes, including the increasing demand for live events and the persistent challenges. Meanwhile, a white paper from the Singapore Tourism Organization, the Professional Convention Management Association (PCMA) and UFI assesses how different sectors of the business events industry have adapted to the pandemic. It provides valuable insights into the recovery in the Asia Pacific region and underscores the rising trend towards digital and hybrid events (UFI, 2021b).

Süygün (2021), examines the future trajectory of trade shows in the post-pandemic era. Despite the significant impact of the pandemic on the trade show sector, these events have successfully adapted and continue to hold a pivotal role in marketing. The pandemic has expedited the transition to hybrid and digital exhibition models, with 80% of organizers anticipating that hybrid events will become increasingly prevalent in the future. As outlined by Ncube et al. (2024), exhibitors demonstrate a distinct preference for physical trade fairs, highlighting their significance, while also recognizing the potential value virtual events can bring to the industry. This dual perspective underscores the viability of hybrid events as a strategic response to mitigate risks posed by future disruptions such as pandemics and natural disasters.

EAC International Consulting (2020) investigates the responses and strategies implemented by the exhibition industry in China in the wake of the pandemic. China has leveraged digital technologies including Virtual Reality (VR), Augmented Reality (AR) and live streaming platforms, to enhance exhibitions. Notably, the 2020 Canton Fair was conducted online, exemplifying the country's swift adaptation to new conditions. Similarly, Yu and Benson-Rea (2024) examine the evolution of trade fair services in China following the pandemic, emphasizing the critical role of digitization and technological innovation, such as the use of VR and AR, as well as the government's support for developing digital infrastructure. China is increasingly promoting digital exhibition platforms, with companies harnessing new technologies to improve the efficiency and reach of events. Jugănar (2022) explores trends and developments in the trade fair industry before and after the pandemic, with a particular focus on ROMEXPO in Romania. Prior to the pandemic, trade fairs had already started integrating hybrid and digital elements. The pandemic led to the cancellation of many trade fairs, resulting in significant financial setbacks. After the pandemic, ROMEXPO experienced a marked recovery, enhancing its financial metrics and adapting to the new digital landscape. As a result, the exhibition industry faced significant challenges due to the COVID-19 pandemic, largely due to the enforcement of rigorous new health standards. This has prompted a shift towards digital solutions, leading to the global adoption of trends that were previously championed by industry leaders (Vitali et al., 2022). Consequently, the industry managed to adapt and recover by integrating new technologies and event models. Hybrid and digital events have gained increased importance, while the revival in demand for live events is promising (Kostopoulou et al., 2023; Ncube et al., 2024; UFI, 2021a, 2023b).

Given that live events serve as a crucial catalyst for local economic growth, transitioning entirely to digital formats would substantially impact event-hosting areas. This study presents a longitudinal analysis of the perspectives of participating exhibitors at the TIF-HELEXPO trade fairs in Thessaloniki. These trade fairs, with a rich historical tradition spanning 98 years, are deeply intertwined with the city of Thessaloniki (Kourkouridis et al., 2024c, Kourkouridis et al., 2019, Kourkouridis et al., 2017). A survey conducted in 2022 and published in 2023 (Kostopoulou et al., 2023), revealed that while exhibitors acknowledge the benefits of digital trade fairs, they do not wish to replace traditional in-person trade fairs entirely. However, there is an indication that future trade fairs will likely incorporate more digital elements. Two years later, this research reexamines the same questions in an attempt to investigate potential changes in exhibitors' views. Specifically, the study aims to address three questions: (a) to what extent are exhibitors willing to participate in hybrid trade fairs in the future; (b) how has the COVID-19 pandemic influenced exhibitors' intentions to participate in digital trade fairs; and (c) what do exhibitors believe will be the future of trade fairs after the COVID-19 pandemic.

From the above we conclude that existing research provides valuable insights into the economic importance and evolving preferences within the trade fair sector. However, there remains a notable gap in longitudinal studies that systematically track exhibitors' sentiments over time. Previous research has highlighted a cautious optimism towards digital integration but lacks the temporal depth to capture evolving attitudes post-pandemic and amidst rapid technological

advancements. This study addresses these gaps by employing a longitudinal approach to examine exhibitors' perspectives at the TIF-HELEXPO trade fairs in Thessaloniki. By surveying participants in both 2022 and 2024, we aim to provide insights into dynamic shifts in attitudes amidst the COVID-19 pandemic's impact and ongoing technological advancements.

The novelty of our research lies in its longitudinal methodology, a rarity in the field of trade fair studies. By surveying exhibitors at two distinct points in time - 2022 and 2024 - we not only capture shifts in attitudes but also contextualize these changes within the broader impacts of the COVID-19 pandemic and technological advancements. This longitudinal framework not only enhances our understanding of exhibitors' preferences but also offers actionable insights for industry stakeholders navigating the evolving landscape of trade fairs. Our findings promise to inform strategies that leverage both physical and virtual formats, ensuring the resilience and relevance of trade fairs in a dynamic post-pandemic era.

MATERIALS AND METHODS

The study employed a longitudinal survey design to assess changes in the opinions of trade fair participants regarding virtual and hybrid trade fairs over a two-year period. The flow chart presented in Figure 1, outlines the methodological steps undertaken to investigate the evolving perceptions of exhibitors regarding trade fair formats.

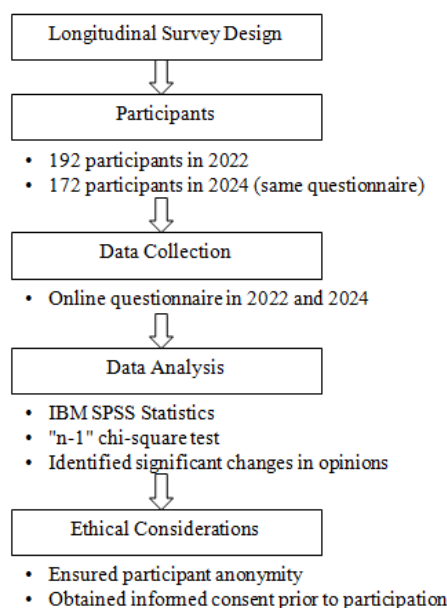


Figure 1. Methodological Flowchart: Assessing Changes in Exhibitors' Opinions on Virtual and Hybrid Trade Fairs

Data were collected using an online questionnaire administered in 2022 (Kostopoulou et al., 2023) and again in 2024. The questionnaire consisted of 18 items divided into three sections. The first section encompasses six items pertaining to both the respondents' personal profiles and the profiles of their companies. The second section comprises seven items regarding participants' perspectives on digital, hybrid, and physical trade fairs. Finally, the third section of the questionnaire consists of five items concerning respondents' outlooks on the future of trade fairs post the COVID-19 pandemic.

The questionnaires were self-administered by the participants, with all questions being of the closed type and offering multiple-choice responses. Additionally, nine of the questions were structured around the Likert scale.

The target demographic for this research comprised exhibitors associated with TIF-HELEXPO SA who had participated in trade fairs in Thessaloniki. A total of 192 participants completed the questionnaire in 2022 (Kostopoulou et al., 2022), while 172 participants completed the same questionnaire in 2024. The collected data were processed using IBM SPSS Statistics. The "n-1" chi-square test - as described by Campbell (2007) and Richardson (2011) - was utilized to compare the distributions of responses between the two time points, allowing for the identification of significant changes in participants' opinions. Ethical considerations were addressed by ensuring participants' anonymity and obtaining their informed consent prior to participation.

RESULTS

1. Demographic data

As previously mentioned, the first section of the questionnaire comprises six items concerning both the personal backgrounds of the respondents and the characteristics of their companies. As shown in Table 1 and Figure 2, the survey revealed that the majority of respondents were male, constituting 65.1% of the participants, while females accounted for 34.9% of the sample. Regarding the age distribution of participants, the survey found that the largest proportion fell within the 41-50 years old category, comprising 47.7% of respondents. Following this, individuals aged 51-60 years old represented 30.2% of the sample, while those aged 31-40 years old made up 11.6%. The age groups of 18-30 years old and 60+ years old constituted smaller percentages, at 2.3% and 8.1%, respectively. In terms of respondents' positions within their respective companies, the survey indicated that a significant portion identified as owners, making up 52.3% of the sample. Managers-Directors and Executives each accounted for 17.4% of respondents, while Employees comprised 11.6%. A small percentage, 1.2%, identified as Other positions within their companies.

Table 1. Demographic data of participants

Item	Frequency	Percent	Valid Percent	Cumulative percent
Gender				
male	112	65.1%	65.1%	65.1%
female	60	34.9%	34.9%	100.0%
Total	172	100.0%	100.0%	
Age				
18-30 years old	4	2.3%	2.3%	2.3%
31-40 years old	20	11.6%	11.6%	13.9%
41-50 years old	82	47.7%	47.7%	61.6%
51-60 years old	52	30.2%	30.2%	91.8%
60+ years old	14	8.1%	8.1%	100.0%
Total	172	100.0%	100.0%	
What is your position in the company?				
Owner	90	52.3%	52.3%	52.3%
Manager-Director	30	17.4%	17.4%	69.7%
Executive	30	17.4%	17.4%	87.1%
Employee	20	11.6%	11.6%	98.7%
Other	2	1.2%	1.2%	100.0%
Total	172	100.0%		
How many years has the company been in business?				
Less than 5 years	18	10.5%	10.5%	10.5%
5-10 years	30	17.4%	17.4%	27.9%
11-20 years	38	22.1%	22.1%	50.0%
more than 20 years	86	50.0%	50.0%	100.0%
How many people does the company employ?				
Less than 3	40	23.3%	23.3%	23.3%
3-5 people	26	15.1%	15.1%	38.4%
6-8 people	24	14.0%	14.0%	52.4%
more than 8 people	82	47.7%	47.7%	100.0%
Total	172	100.0%		
What is the main activity of your company?				
Product trade	58	33.7%	33.7%	33.7%
Services	34	19.8%	19.8%	53.5%
Product-services combination	44	25.6%	25.6%	79.1%
Organization	6	3.5%	3.5%	82.6%
Public body	14	8.1%	8.1%	90.7%
Other	16	9.3%	9.3%	100.0%
Total	172	100.0%		

Analysis of the survey data also reveals, as shown in Table 1 and Figure 2, that a substantial portion of the companies surveyed have been in operation for more than 20 years, comprising 50.0% of respondents. Additionally, 22.1% of companies reported being in business for 11-20 years, while 17.4% had a tenure of 5-10 years. Companies with less than 5 years of establishment accounted for 10.5% of the sample. Regarding the size of the companies surveyed, the majority reported employing more than 8 people, representing 47.7% of respondents. Companies with less than 3 employees comprised 23.3% of the sample, while those with 3-5 people and 6-8 people accounted for 15.1% and 14.0%, respectively. Analysis of responses regarding the main activities of companies revealed that product trade was the most common, with 33.7% of respondents indicating this as their company's primary activity. Following this, 25.6% of companies reported engaging in a combination of product and service provision, while 19.8% focused solely on providing services. Additionally, 8.1% identified as public bodies, and 3.5% were involved in organizational activities. A small percentage, 9.3%, reported other primary activities.

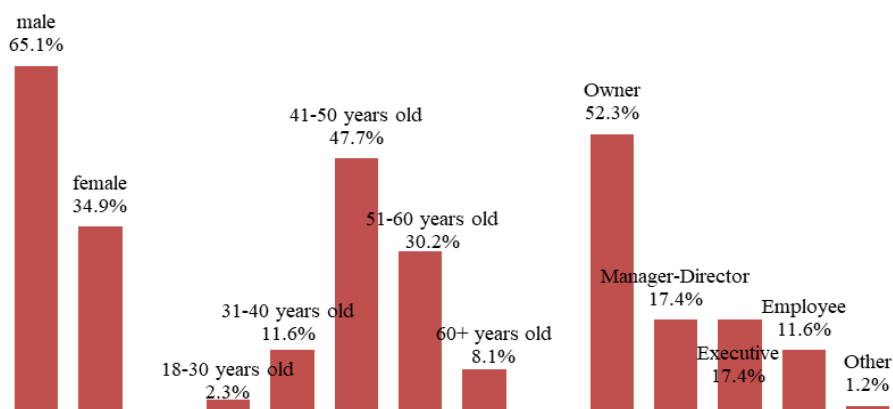


Figure 2. Personal Data of participants

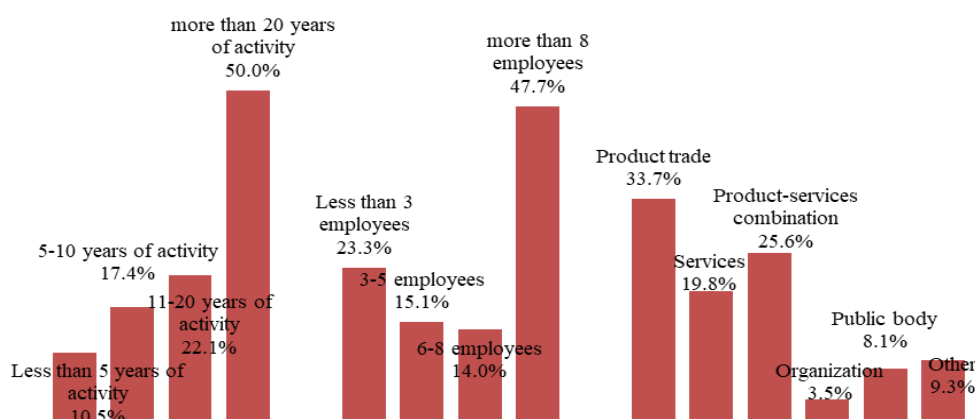


Figure 3. Companies Data

The implications of the survey results reveal a demographic and organizational profile characterized by experienced male business owners leading mature and sizable companies. The majority of respondents in the study were male, reflecting a demographic skew with implications for gender diversity in leadership roles within the trade show industry. Moreover, a significant proportion of surveyed companies have demonstrated longevity, indicating stability and possibly entrenched market positions. The size distribution of companies surveyed suggests a predominance of medium to large enterprises, which may have implications for resource availability and operational scale within the industry. The prevalence of product trade as the primary activity underscores the sector's focus on tangible goods, supplemented by a significant presence in combined product and service offerings and pure service provision. These findings collectively highlight a sector shaped by experienced leadership, organizational stability, and diverse operational strategies, pointing to opportunities for further exploration into gender dynamics, business longevity impacts, and operational strategies within the trade show sector.

Table 2. Trade fair and virtual trade fair participation

Item	Frequency	Percent	Valid Percent	Cumulative percent
How often do you participate in trade fairs?				
Once a year	76	44.2%	44.2%	44.2%
twice a year	42	24.4%	24.4%	68.6%
3-4 times a year	36	20.9%	20.9%	89.5%
more than 4 times a year	18	10.5%	10.5%	100.0%
Total	172	100.0%		
Have you ever participated in a virtual trade fair?				
Yes	26	15.1%	15.1%	15.1%
No	146	84.9%	84.9%	100.0%
Total	172	100.0%		

2. Views on Virtual, Physical and Hybrid Trade Fairs

The survey results suggest that most exhibitors have a consistent engagement with trade fairs, with nearly half (44.2%) participating once a year, as shown in Table 2 and Figure 4. Meanwhile, a significant portion participates more frequently, indicating that for some exhibitors, regular presence at multiple trade fairs is essential for their business operations and market exposure. In particular, 24.4% of respondents attend trade fairs twice a year, while 20.9% participate 3-4 times annually.

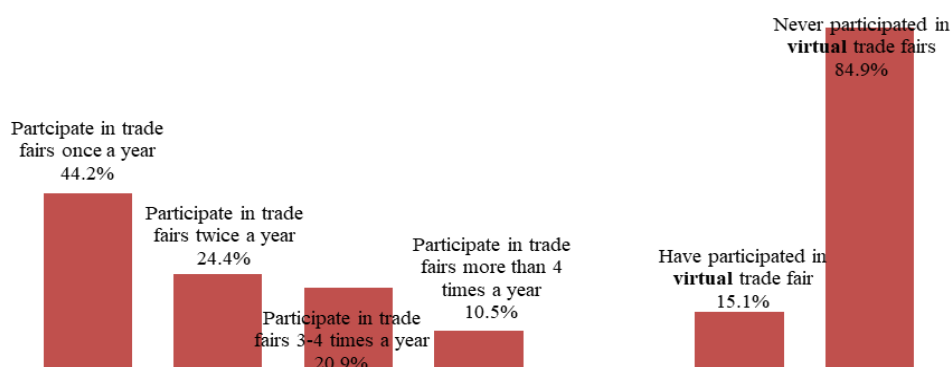


Figure 4. Trade fair and virtual trade fair participation

A smaller portion, 10.5%, reported attending trade fairs more than four times a year. This data underscores the critical role that frequent trade fair participation plays for many exhibitors. These findings carry several significant implications for the industry. The distribution of participation frequencies illustrates a varied approach among exhibitors, with nearly half opting for annual participation, indicating a strategic yet moderate engagement with physical trade fairs. However, the substantial proportions attending multiple times annually highlight the perceived importance of these events for enhancing

market exposure and operational outcomes. This underscores the trade fairs' role not only as venues for showcasing products but also as crucial networking and business development platforms. The survey results also show that the vast majority of respondents, 84.9%, have never participated in a virtual trade fair, while only 15.1% have had such experience.

This indicates that virtual trade fairs are still relatively unfamiliar to most exhibitors, despite the increased emphasis on digital events in recent years. The overwhelming majority's lack of experience with virtual trade fairs, suggests a notable gap between traditional and digital event adoption within the exhibitor community. Despite the growing trend towards digitalization in event formats, the reluctance or unfamiliarity with virtual trade fairs among exhibitors highlights potential barriers such as technological readiness, perceived networking limitations, and product presentation challenges in digital environments. Addressing these barriers could unlock new opportunities for organizers to diversify event offerings and cater to evolving exhibitor preferences in a post-pandemic landscape increasingly shaped by hybrid and virtual event models.

As depicted in Figure 5, the survey results highlight several perceived advantages of virtual trade fairs over physical ones. Cost savings emerged as a significant benefit, with 75.6% of respondents indicating that virtual trade fairs save money "rather much" or "very much." Time efficiency was also highly valued, with 64% recognizing virtual fairs as a time-saving option. Opinions on market reach expansion were mixed, though a combined 68.6% acknowledged at least some benefit in this area. Health safety was the most unanimously recognized advantage, with 82.5% seeing it as a considerable benefit. Lastly, the ease of information and data exchange was appreciated by a majority, with 79% noting at least some advantage. These findings underscore the potential of virtual trade fairs to offer practical benefits, particularly in cost, time, and health safety, while also recognizing areas for improvement in market reach and data exchange.

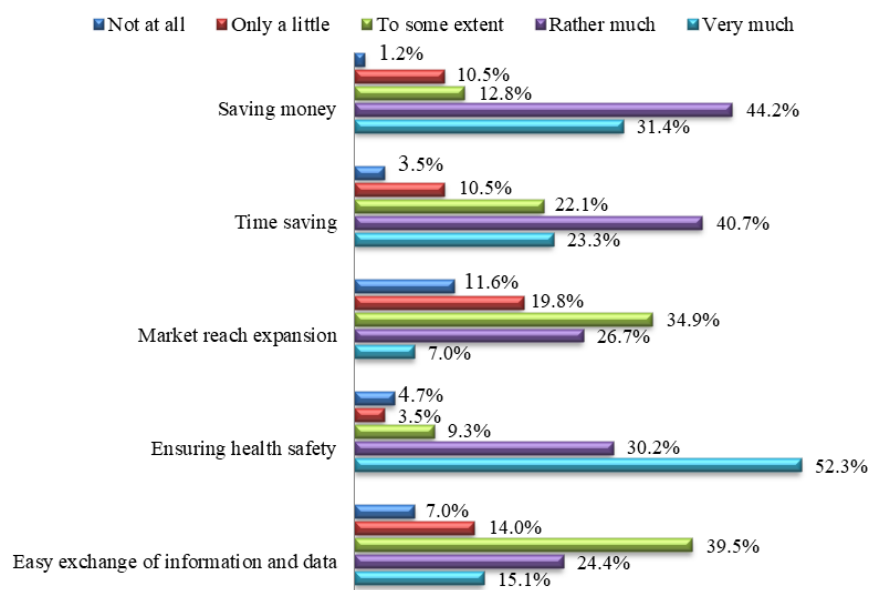


Figure 5. Advantages of virtual trade fairs over physical ones

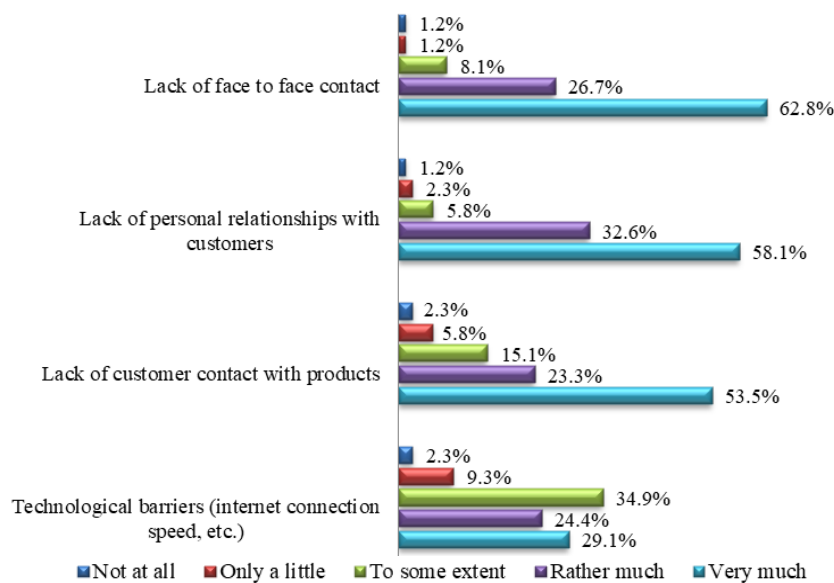


Figure 6. Disadvantages of virtual trade fairs over physical ones

The survey results also underscore several perceived disadvantages of virtual trade fairs compared to physical ones (Figure 6). Foremost among these is the lack of face-to-face contact, with an overwhelming 89.5% of respondents noting its significant

impact. Similarly, the absence of personal relationships with customers is widely acknowledged as a drawback, with 90.7% of participants recognizing its significance. The inability for customers to physically interact with products is also seen as a substantial disadvantage, with 76.6% of respondents citing its considerable impact. Moreover, technological barriers, such as internet connection speed, pose challenges for virtual trade fairs, with 64% of participants acknowledging their adverse effects. These findings highlight the critical importance of personal interactions and tangible product experiences in the trade fair context, suggesting areas where virtual formats may need improvement to better emulate the benefits of physical events. The evaluation of hybrid trade fairs reveals a spectrum of perspectives among participants (Figure 7).

While a significant portion acknowledges the potential of hybrid fairs to blend the advantages of physical and virtual formats, with 44.2% seeing this combination to some extent and 27.9% attributing it rather much, a notable 15.1% perceive this fusion only to a limited extent. Regarding future participation, participants' willingness varies, with 38.4% expressing some openness, though 23.3% remain undecided. Additionally, concerns about negative impacts on exhibitors are evident, as 41.9% agree to some extent with this notion, and 24.4% express stronger agreement. Conversely, opinions on the positive impact of hybrid fairs are more diverse, with 47.7% agreeing to some extent and 16.3% expressing stronger agreement, while 19.8% offer only slight agreement and 9.3% show reluctance to agree. These findings underline the complex and nuanced perceptions surrounding the integration of physical and virtual elements in trade fairs.

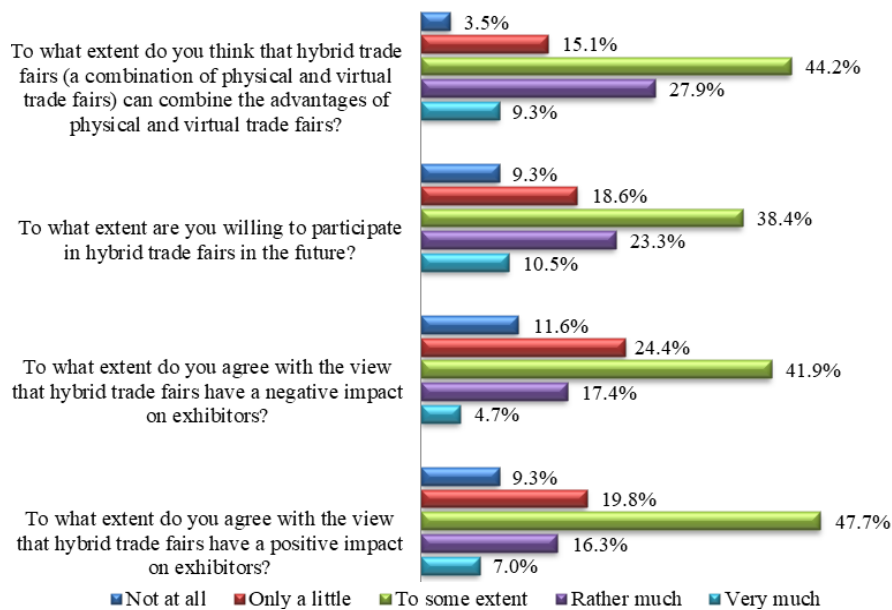


Figure 7. Evaluation of hybrid trade fairs

3. Views on Trade Fairs after the COVID-19 pandemic

The survey results on views of trade fairs after the COVID-19 pandemic reveal several key insights (Figure 8). The pandemic has had a varied impact on companies' intentions to participate in physical trade fairs, with 31.4% indicating it affected them to some extent, 30.2% not at all, and 20.9% only a little. The effect on intentions to participate in virtual exhibitions is even more pronounced, with 50% stating no impact at all and 23.3% indicating some extent of impact.

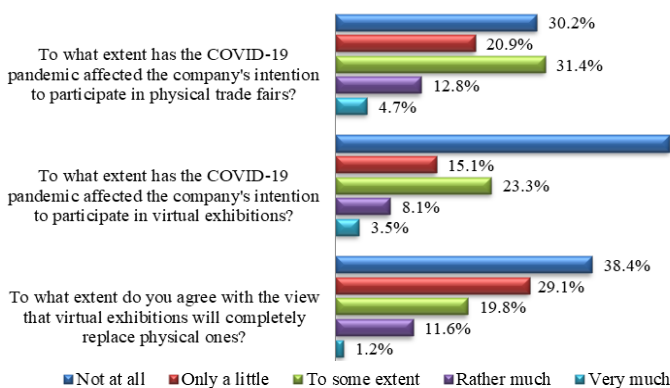


Figure 8. Effect of COVID-19 pandemic

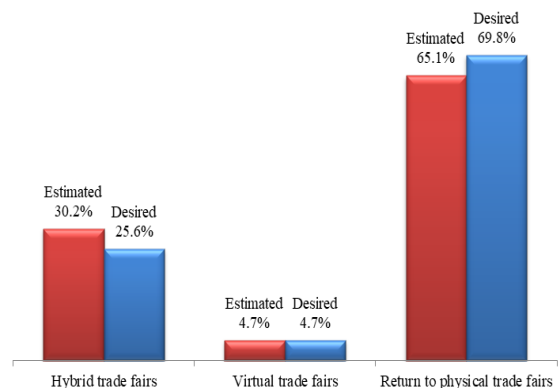


Figure 9. Future of trade fairs

Interestingly, there is significant skepticism about virtual exhibitions completely replacing physical ones, with 38.4% disagreeing entirely and 29.1% disagreeing only a little. Only a minimal 11.6% see this replacement happening rather much or very much. This suggests that while virtual trade fairs are recognized, physical trade fairs continue to hold substantial value for participants. The survey results highlight clear expectations and preferences for the future of trade fairs post-COVID-19 (Figure 9). Regarding what participants think will happen, a majority (65.1%) believe that trade fairs will return to their

physical format, while 30.2% anticipate a hybrid model combining both physical and virtual elements, and only 4.7% foresee a shift to entirely virtual trade fairs. When asked about their preferences for the future, an even greater majority (69.8%) expressed a desire for a return to physical trade fairs, 25.6% favored hybrid trade fairs, and a mere 4.7% wished for a shift to virtual trade fairs. These findings underscore a strong preference and expectation among participants for the continuation of physical trade fairs, potentially supplemented by hybrid elements, but with limited enthusiasm for a fully virtual future. This underscores the industry's resilience and adaptability in navigating shifting preferences and expectations towards trade fair formats post-COVID-19. Embracing hybrid models that blend physical and virtual components while prioritizing participant safety, engagement, and operational flexibility will be pivotal in meeting evolving industry demands and ensuring sustainable growth in the competitive landscape of trade fairs. By aligning strategies with these insights, organizers and exhibitors can effectively cater to diverse stakeholder needs, optimize participant experiences, and capitalize on emerging opportunities in the evolving trade fair ecosystem.

4. Comparative Analysis

The comparative analysis shows a few statistically significant changes in the opinions of trade fair exhibitors about the advantages of virtual trade fairs from 2022 to 2024 (Table 3).

Table 3. Virtual trade fairs advantages

	2022	2024	Significance level
Saving money			
Not at all	3.6%	1.2%	0.1410
Only a little	4.2%	10.5%	0.0202
To some extent	18.2%	12.8%	0.1574
Rather much	48.4%	44.2%	0.4231
Very much	25.5%	31.4%	0.2128
Time saving			
Not at all	2.1%	3.5%	0.4164
Only a little	10.4%	10.5%	0.9752
To some extent	21.9%	22.1%	0.9634
Rather much	46.9%	40.7%	0.2348
Very much	18.8%	23.3%	0.2927
Market reach expansion			
Not at all	8.3%	11.6%	0.2924
Only a little	25.5%	19.8%	0.1963
To some extent	34.9%	34.9%	1.0000
Rather much	25.5%	26.7%	0.7949
Very much	5.7%	7.0%	0.6112
Ensuring health safety			
Not at all	2.6%	4.7%	0.2831
Only a little	4.2%	3.5%	0.7299
To some extent	5.7%	9.3%	0.1909
Rather much	35.9%	30.2%	0.2496
Very much	51.6%	52.3%	0.8940
Easy exchange of information and data			
Not at all	6.8%	7.0%	0.9401
Only a little	19.3%	14.0%	0.1775
To some extent	30.7%	39.5%	0.0790
Rather much	31.3%	24.4%	0.1440
Very much	12.0%	15.1%	0.3877

Notably, there was a significant increase in the perception that virtual trade fairs save only a little money ($p=0.0202$). Other changes, while present, were not statistically significant, indicating a relative stability in opinions over the two years. Participants continued to acknowledge the cost and time-saving benefits of virtual trade fairs, though the appreciation of market reach expansion and ease of information exchange saw slight variations. Health safety remained a consistently high perceived advantage of virtual trade fairs. Overall, these findings suggest a steady acceptance of virtual trade fairs' benefits, with some shifts in the degree of perceived advantages, reflecting evolving attitudes and perhaps experiences with virtual trade fairs during this period. The data suggest an evolving landscape where virtual events are increasingly integrated into business strategies, albeit with ongoing adjustments and refinements based on experience and changing market conditions. These insights are crucial for organizers seeking to optimize virtual event offerings and for exhibitors navigating the complex decision-making process around participation in virtual versus physical trade fairs.

The comparative analysis also highlights a few statistically significant changes in exhibitors' perceptions of the disadvantages of virtual trade fairs from 2022 to 2024 (Table 4). Most notably, there was a significant decrease in the perception that technological barriers are a major issue ($p=0.0072$). This suggests that improvements in technology and internet infrastructure may have reduced concerns about connectivity issues over the two-year period. Other shifts, such as the perceived lack of face-to-face contact, personal relationships with customers, and customer contact with products, showed minor fluctuations but remained largely consistent, indicating that these challenges persist for virtual trade fairs. The overall stability in these perceptions suggests that while some technological barriers have been mitigated, the

fundamental interpersonal and experiential limitations of virtual trade fairs continue to be a concern for exhibitors. While advancements in technology have addressed some barriers, the findings suggest a balanced approach is necessary for future virtual trade fairs, emphasizing both technological enhancements and strategies to simulate or supplement the personal and experiential aspects of physical events. These insights are pivotal for organizers and exhibitors alike in optimizing virtual trade fair experiences and maximizing their effectiveness in a dynamic and competitive marketplace.

Table 4. Virtual trade fairs disadvantages

	2022	2024	Significance level
Lack of face to face contact			
Not at all	0.5%	1.2%	0.4632
Only a little	1.6%	1.2%	0.7470
To some extent	4.7%	8.1%	0.1834
Rather much	31.3%	26.7%	0.3355
Very much	62.0%	62.8%	0.8752
Lack of personal relationships with customers			
Not at all	0.5%	1.2%	0.4632
Only a little	2.6%	2.3%	0.8538
To some extent	5.2%	5.8%	0.8990
Rather much	34.9%	32.6%	0.6438
Very much	56.8%	58.1%	0.8025
Lack of customer contact with products			
Not at all	1.6%	2.3%	0.6285
Only a little	3.6%	5.8%	0.3198
To some extent	12.5%	15.1%	0.4724
Rather much	31.3%	23.3%	0.0884
Very much	51.0%	53.5%	0.6340
Technological barriers (internet connection speed, etc.)			
Not at all	2.1%	2.3%	0.8967
Only a little	9.9%	9.3%	0.8465
To some extent	29.7%	34.9%	0.2896
Rather much	37.5%	24.4%	0.0072
Very much	20.8%	29.1%	0.0672

Table 5. Hybrid trade fairs evaluation

	2022	2024	Significance level
To what extent do you think that hybrid trade fairs (a combination of physical and virtual trade fairs) can combine the advantages of physical and virtual trade fairs?			
Not at all	3.6%	3.5%	0.959
Only a little	8.9%	15.1%	0.0678
To some extent	38.0%	44.2%	0.2304
Rather much	39.1%	27.9%	0.0243
Very much	10.4%	9.3%	0.7259
To what extent are you willing to participate in hybrid trade fairs in the future?			
Not at all	7.3%	9.3%	0.4892
Only a little	21.4%	18.6%	0.5061
To some extent	31.8%	38.4%	0.1879
Rather much	30.2%	23.3%	0.1390
Very much	9.4%	10.5%	0.7263
To what extent do you agree with the view that hybrid trade fairs have a negative impact on exhibitors?			
Not at all	9.4%	11.6%	0.4937
Only a little	29.7%	24.4%	0.2572
To some extent	49.0%	41.9%	0.1751
Rather much	9.9%	17.4%	0.0365
Very much	2.1%	4.7%	0.1680
To what extent do you agree with the view that hybrid trade fairs have a positive impact on exhibitors?			
Not at all	4.7%	9.3%	0.0837
Only a little	19.3%	19.8%	0.9045
To some extent	43.2%	47.7%	0.3899
Rather much	26.0%	16.3%	0.0245
Very much	6.8%	7.0%	0.9401

The comparative analysis also reveals several significant changes in perceptions of hybrid trade fairs between 2022 and 2024 (Table 5). Notably, there is a significant decrease in the percentage of respondents who believe hybrid trade fairs combine the advantages of both physical and virtual trade fairs "rather much" ($p=0.0243$), indicating a shift towards more moderate views. The willingness to participate in hybrid trade fairs shows a slight increase in those who are willing "to some extent," but a decrease in those willing "rather much." This suggests a growing interest but also some reservations about hybrid trade fairs. The perception of negative impacts has slightly increased, with a significant rise in those who believe hybrid trade fairs have a "rather much" negative impact ($p=0.0365$). Conversely, there is a notable decrease in those who perceive a

positive impact "rather much" ($p=0.0245$), suggesting a nuanced view of hybrid trade fairs' benefits and drawbacks. Overall, while exhibitors show interest in exploring hybrid trade fairs as a potential solution, the findings reveal a complex landscape where optimism about innovation coexists with apprehensions about practical implications. This nuanced perspective calls for strategic approaches that address operational challenges, enhance participant engagement, and align hybrid formats with exhibitors' broader business objectives. By navigating these insights thoughtfully, organizers and exhibitors can leverage hybrid trade fairs to enhance market reach, engagement, and adaptability in an evolving trade fair landscape.

The comparative analysis also reveals significant shifts in companies' intentions to participate in both physical and virtual trade fairs between 2022 and 2024 (Table 6). There is a significant increase in respondents who are not at all ($p=0.0001$) or only a little ($p=0.0003$) affected by COVID-19 in their intention to participate in physical trade fairs, suggesting a recovery in confidence for in-person events. Conversely, the number of respondents significantly affected (rather much or very much) has decreased ($p=0.0001$). In 2022, only 22.4% of respondents indicated that the pandemic had not affected their intention at all, while this percentage more than doubled to 50.0% in 2024 ($p = 0.0001$). Conversely, there was a decrease in the percentage of respondents who felt that the pandemic had a "very much" impact, dropping from 8.9% in 2022 to 3.5% in 2024 ($p = 0.0352$). This substantial increase in the proportion of respondents indicating no impact alongside a decrease in those expressing a significant impact suggests a growing acceptance and adaptation to virtual exhibition formats in response to the challenges posed by the pandemic.

Table 6. Trade fairs after the pandemic

	2022	2024	Significance level
To what extent has the COVID-19 pandemic affected the company's intention to participate in physical trade fairs?			
Not at all	8.9%	30.2%	0.0001
Only a little	7.8%	20.9%	0.0003
To some extent	17.7%	31.4%	0.0023
Rather much	37.5%	12.8%	0.0001
Very much	28.1%	4.7%	0.0001
To what extent has the COVID-19 pandemic affected the company's intention to participate in virtual exhibitions?			
Not at all	22.4%	50.0%	0.0001
Only a little	22.4%	15.1%	0.0764
To some extent	28.1%	23.3%	0.2969
Rather much	18.2%	8.1%	0.0048
Very much	8.9%	3.5%	0.0352
To what extent do you agree with the view that virtual exhibitions will completely replace physical ones?			
Not at all	27.1%	38.4%	0.0217
Only a little	32.3%	29.1%	0.5097
To some extent	28.6%	19.8%	0.0514
Rather much	9.9%	11.6%	0.6009
Very much	2.1%	1.2%	0.5047

The comparison of responses from 2022 to 2024 regarding the belief that virtual exhibitions will completely replace physical ones shows interesting trends. In 2022, 27.1% of respondents disagreed entirely with this notion, whereas this percentage increased to 38.4% in 2024 ($p = 0.0217$). Conversely, there was a slight decrease in the proportion of respondents who believed in this possibility to some extent, dropping from 28.6% in 2022 to 19.8% in 2024 ($p = 0.0514$). These shifts suggest a growing skepticism towards the complete replacement of physical exhibitions by virtual ones, indicating a nuanced perspective on the future coexistence of these formats in the post-pandemic era. Overall, these findings underscore exhibitors' adaptive responses to the challenges posed by the pandemic, with a clear trend towards reinstating confidence in physical trade fairs while acknowledging the enduring value of virtual formats. This nuanced perspective suggests that future trade fair strategies should embrace hybrid approaches that leverage the strengths of both physical and virtual formats, catering to diverse exhibitor needs, maximizing audience reach, and ensuring resilience in a dynamically evolving market environment. By navigating these insights, organizers and exhibitors can strategically position themselves to capitalize on emerging opportunities and effectively meet evolving participant expectations in the trade fair landscape.

DISCUSSION

The comparative analysis reveals evolving attitudes towards virtual trade fairs, with a notable increase in the perception that they offer only modest cost savings. Despite minor fluctuations, participants consistently acknowledge the cost and time-saving benefits, as well as the health safety advantage of virtual trade fairs. There has been a significant decline in concerns about technological barriers, suggesting improvements in technology and internet infrastructure. However, challenges related to interpersonal interactions persist. Interest in hybrid trade fairs is growing, yet reservations among exhibitors remain. There has been a decrease in the perception that hybrid trade fairs combine the benefits of physical and virtual trade fairs. Moreover, there is a nuanced perspective on their impact, with a slight increase in the perception of negative impacts and a decrease in the perception of positive impacts. Confidence in physical trade fairs is recovering, with a significant increase in respondents unaffected by COVID-19 in their intention to participate in physical trade fairs. Conversely, the number of respondents significantly affected by the pandemic has decreased. There is a growing skepticism regarding the complete replacement of physical exhibitions by virtual ones, evident in an increase in the percentage of respondents disagreeing with this notion. This indicates a nuanced perspective on the future coexistence of physical and virtual trade fairs in the post-pandemic era. These findings are in accordance with previous research data (Kostopoulou et al., 2023; UFI, 2021a, 2023b), highlighting the great importance of physical presence in such events.

Overall, the longitudinal analysis underscores the importance of flexibility and adaptability in navigating the evolving landscape of trade fairs. By recognizing and leveraging the distinct advantages of both physical and virtual formats, trade fair participants can effectively engage with diverse audiences and capitalize on emerging opportunities in the post-pandemic era. The analysis provides insights into the research questions posed. Firstly, regarding the willingness to participate in hybrid trade fairs in the future, the findings indicate a growing interest among exhibitors, albeit with reservations. There is a noticeable decline in the perception that hybrid trade fairs effectively combine the advantages of physical and virtual formats, suggesting a cautious approach towards embracing hybrid events. Secondly, concerning the impact of the COVID-19 pandemic on exhibitors' intention to participate in digital trade fairs, the study reveals a significant effect. There is a clear increase in confidence in physical trade fairs, indicating restored trust and willingness to engage in in-person events. Conversely, there is a decrease in the number of respondents significantly affected by the pandemic.

Lastly, regarding exhibitors' perspectives on the future of trade fairs after the COVID-19 pandemic, the findings portray a nuanced outlook. While there is a growing skepticism towards replacing physical exhibitions entirely with virtual ones, there is also recognition of the potential coexistence of both formats. This underscores the need for adaptability and flexibility in navigating the evolving landscape of trade fairs, leveraging the distinct advantages of both physical and virtual formats to effectively engage with diverse audiences and capitalize on emerging opportunities. The evolving preferences towards virtual and hybrid trade fairs have practical implications for both organizers and exhibitors. Organizers should focus on enhancing virtual platforms for better user experiences, addressing concerns about interpersonal interaction and product visibility. They should also develop flexible event formats that blend virtual and physical elements to cater to varied participant preferences. Exhibitors need to adapt by optimizing digital engagement strategies for virtual environments and preparing for participation in hybrid events. This includes leveraging interactive tools and adjusting logistical plans to maximize exposure and engagement across diverse audiences. Overall, embracing these changes enables organizers and exhibitors to capitalize on evolving trends, enhance participant satisfaction, and adapt to the post-pandemic trade fair landscape effectively.

However, this study has several limitations that must be acknowledged. Firstly, the sample was limited to exhibitors associated with TIF-HELEXPO SA in Thessaloniki, which may not represent the broader population of trade fair participants globally. Secondly, the reliance on self-reported data could introduce response bias, potentially affecting the accuracy of the findings. Additionally, the rapid changes in technology and the varying impacts of the pandemic across different regions were not fully accounted for, which could influence the generalizability of the results. Future research should consider a more diverse sample and explore the long-term impacts of these evolving trends in various geographical contexts. Future research should expand on these areas to deepen our understanding of the long-term impacts of virtual and hybrid trade fairs on industry practices, local economies, technological advancements, and participant behaviors. By addressing these research gaps, stakeholders can navigate the evolving landscape of trade fairs more effectively, leveraging insights to optimize event strategies and capitalize on emerging opportunities in a post-pandemic world.

CONCLUSION

The analysis reveals a nuanced landscape of evolving attitudes towards virtual and hybrid trade fairs. Virtual trade fairs are increasingly perceived as offering modest cost savings, alongside recognized benefits in time efficiency and health safety, despite ongoing challenges in interpersonal interactions. Interest in hybrid trade fairs is growing, yet doubts persist regarding their ability to effectively integrate the strengths of physical and virtual formats. Confidence in physical trade fairs is rebounding among those less affected by COVID-19, reflecting renewed trust in in-person engagements. However, there is a notable skepticism towards completely replacing physical exhibitions with virtual ones, highlighting a complex outlook on their coexistence in the post-pandemic era. These insights underscore the industry's need for flexibility and strategic adaptation to leverage the strengths of both formats and navigate future opportunities effectively.

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