

Chapter 64

International Trade Fairs and Initial Impacts of COVID–19 on International Fairs: The Case of Dubai

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ABSTRACT

In ITFs, participating companies introduce their products to potential buyers, perceive their reactions, communicate face-to-face with them, and closely observe their competitors. Moreover, there are other benefits of ITFs such as export and market share increase effect, problem-solving effect with the costumers, so it is one of the critical tasks of commercial diplomacy. The COVID-19 pandemic in 2020 affected the exhibition sector. So the number of fairs held in Dubai decreased dramatically compared to the previous years and also the number of participators and visitors in the fairs, including Turkish companies. Nevertheless, fair activities have adapted quickly and started to be organized in the virtual world. This study examined the literature and analyzed the Dubai exhibitions' statistics thoroughly both before and after COVID-19. The authors' goal is to find out if physical exhibitions maintain their importance despite technological developments.

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INTRODUCTION

The Covid-19 pandemic in 2020 adversely affected the fairs held in Dubai, an important regional exhibition hub, and the number of fairs held numerically decreased to 30 percent. At the same time, the number of participating companies decreased. Therefore, due to the cancellation of significant fairs in Dubai, Turkish companies have also been negatively affected.

The main reasons for the companies to attend to International Trade Fairs (ITFs), bring together buyers and sellers from different places, within specific periods, while reducing their costs, including visitors search costs and saving time. ITFs are an important international economic activity with many apparent purposes, such as increasing exports, increasing market share, as well as unseen goals. Among these goals are the exchange of information between companies, the solution of existing problems, and, most importantly, the spread of information and technology. However, the Covid-19 outbreak that started in 2020 has significantly affected ITFs. Many of these fairs have been canceled, and some of them have been realized virtually.

In this study, the authors did a critical literature review and obtained statistical information from the Dubai Fair Authority and the Turkish Ministry of Trade. In addition, the authors discussed the effects of technological development on International Trade Fairs (ITFs) and their essential invisible functions. The level of success of the new generation fairs in achieving these goals is discussed.

DEFINITION OF INTERNATIONAL TRADE FAIR AND ITS FUNCTIONS

It is undoubtedly clear that certain size companies can reach their marketing goals properly, only if they penetrate external markets. In order to grow, these companies need to develop linkages to knowledge that is not available in their countries and local ecosystems (Owen-Smith & Powell, 2004; Scott, 1998). Therefore, they need to keep in touch with other regional and national economies to track the latest technological and marketing developments and avoid potentially harmful regional lock-in processes (Grabher, 1993; Uzzi, 1997; Rinallo et al., 2017, p. 96). The 1980s and 1990s concentrated on localized synergies and the network effects of regional industry clusters. The buzz and pipelines model suggested that cluster success depends on connecting internal and external cycles of knowledge generation and opening networks to the other region in the world. This argument caused questions about how firms in clusters systematically acquire knowledge about global market opportunities and technology developments and establish connections with companies in other countries. Questions such as these directed the economic geography (EG) research to become more interested in the effects of ITFs (Rinallo et al., 2017, p. 96).

The industry trend is towards vertical ITFs, as organizers respond to buyer and seller preferences for contact and transaction efficiency. The literature covers both vertical and horizontal ITFs. Thus, buyers are an obvious requirement for the success of any ITF, but the literature primarily does not take the exhibitor's perspective enough (Rossen and Seringhaue, 1994: 313). Whereas, in an ITF, organizer companies perform activities according to the calendar that is a specific day and time, such as arranging the physical space (Pinchera & Rinallo, 2017, p. 5). Organizer companies provide basic needs of the companies such as communication, lighting and promoting the fair through traditional and digital media. According to the work of the French proximity school (Boschma, 2005; Rallet & Torre, 1999), ITFs are viewed as events that companies get together an organizational field, display their latest products and technological developments, and have the opportunity to connect with firms from other regions

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