

INVESTIGATING THE SIZE AND ECONOMIC VALUE OF THE BUSINESS TOURIST MARKET IN MALAYSIA

KASHIF HUSSAIN,* JEETESH KUMAR,† SURESH KANNAN,† AND MANISA MOHAMED NOR‡

*Faculty of Hospitality and Tourism Management, UCSI University, Kuala Lumpur, Malaysia

†Faculty of Hospitality, Food and Leisure Management, Taylor's University, Selangor, Malaysia

‡Malaysia Convention and Exhibition Bureau (MyCEB), Wilayah Persekutuan Kuala Lumpur, Malaysia

The business tourism sector is recognized as a high-yield component of the tourism industry with hedonic economic impact on businesses, destinations, local economies, and the development of human capital. It is considered as one of the fastest developing and most profitable sectors. Therefore, the current research was set out to investigate the size and economic value of the business tourist market in Malaysia by highlighting the microareas of business tourists' expenditure and their experience, and presenting a model defining the total economic impact (direct, indirect, and induced), contribution to employment, and contribution to tax revenue generated for Malaysia. A quantitative research approach was applied with two self-administered survey questionnaires used to collect the data ($n = 5,555$) in order to observe the travel information, spending patterns, and experiences of international travelers attending business events in Malaysia, which are mainly conferences and exhibitions. The economic impact assessment in the study was made using a money generation model (MGM). The current study provides its novel findings at a national level and defines business tourists (international travelers) as conference delegates and exhibition buyers attending/joining business events in Malaysia. Along with presenting the demographics, spending patterns, and behavioral patterns of the business tourists, the results also show that in 2014 the business tourism sector contributed significantly to the Malaysian economy at MYR4.7 billion (US\$1.44 billion) of direct economic value, MYR9.7 billion (US\$2.96 billion) of total economic impact (direct, indirect, and induced), along with 325,437 job opportunities in the local economy and MYR416 million (US\$127.2 million) in tax revenue (direct, indirect, and induced).

Key words: Business tourist; Expenditure; Behavior; Economic value contribution; Malaysia

Introduction

The economic importance of the business tourism industry should not be underestimated. It has several impacts on the world's economy, and these impacts

are mainly categorized as direct contribution and total contribution to the greater economy (Montgomery & Strick, 1995; Rogers, 2008). The meeting, incentive, convention, and exhibition (MICE) industry is considered as a service industry that includes trade,

Address correspondence to Jeetesh Kumar, Faculty of Hospitality, Food and Leisure Management, Taylor's University, Jalan SS 15/8, 47500 Subang Jaya, Selangor, Malaysia. Tel: + 60102535574; Fax: + 6035629552; E-mail: jeetesh.kumar@taylors.edu.my

transportation, finance, and travel. According to the International Congress and Convention Association's (ICCA, 2009) annual report, over the globe it is estimated that there are approximately 11,685 different business events organized on a regular basis. The ICCA Association Database was able to collect this information on approximately 80% of events happening worldwide. According to the World Travel and Tourism Council (WTTC, 2015a), business travel and other related tourism spending is the spending on business travel within a country by residents and international visitors. Therefore, MICE is now receiving greater attention due to its noteworthy generation of not only economic impact, but also social and cultural impacts for a host destination. This industry is one of the key sectors within the worldwide tourism industry, which is growing and maturing at a fast rate (Saayman & Saayman, 2012).

According to the United Nations World Tourism Organization (UNWTO, 2015), international tourist arrivals have increased from 25 million globally in 1950 to 278 million in 1980, 527 million in 1995, and 1,133 million in 2014. Likewise, international tourism receipts earned by destinations worldwide have surged from US\$2 billion (MYR0.61 billion) in 1950 to US\$104 billion (MYR31.8 billion) in 1980, US\$415 billion (MYR126.9 billion) in 1995, and US\$1,245 billion (MYR380.7 billion) in 2014. UNWTO (2015) also reported that travel for holidays, recreation, and other forms of leisure accounted for just over half of all international tourist arrivals (53% or 598 million) in 2014. Some 14% of international tourists reported traveling for business and professional purposes, and another 27% traveled for other reasons such as visiting friends and relatives (VFR), religious reasons and pilgrimages, health treatment, etc. The purpose of visit for the remaining 6% of arrivals was not specified. The tourism industry has major impacts on the world's economy through its direct and total contribution. Direct contribution of travel and tourism to gross domestic product (GDP) is calculated to be consistent with its output as expressed in the national accounting of tourism-characteristic sectors such as hotels, airlines, airports, travel agents, and leisure and recreation services that deal directly with tourists. Thus, the direct contribution of travel and tourism to GDP is calculated from the total internal

spending by "netting out" purchases made by different tourism sectors. On the other hand, total contribution of travel and tourism includes its "wider impacts" (i.e., the indirect and induced impacts) on the economy (Jago, 2012). Therefore, the tourism sector is an important driver of growth and prosperity, particularly within developing countries. It can also play a major role in poverty reduction.

As per WTTC (2015a), in 2014 the direct contribution of travel and tourism to GDP was US\$2,364.8 billion (MYR723.2 billion) (3.1% of total GDP), and was forecasted to rise by 3.7% in 2015, and to rise by 3.9% pa from 2015–2025 to US\$3,593.2 billion (MYR1,098.8 billion) (3.3% of total GDP) in 2025. This primarily reflects the economic activity generated by industries such as hotels, travel agents, airlines, and other passenger transportation services (excluding commuter services). However, it also includes, for example, activities of restaurants and leisure industries directly supported by tourists. The total contribution of travel and tourism to GDP (including wider effects from investment, supply chain, and induced income impacts) was US\$7,580.9 billion (MYR2,318.3 billion) (9.8% of GDP) in 2014, and is forecasted to rise by 3.7% in 2015, and to rise by 3.8% pa to US\$11,381.9 billion (MYR3,480.7 billion) (10.5% of GDP) in 2025. In 2014, the total contribution of travel and tourism to employment, including jobs indirectly supported by the industry, was 9.4% of total employment (276,845,000 jobs). This is expected to rise by 2.6% in 2015 to 283,983,000 jobs and rise by 2.3% pa to 356,911,000 jobs in 2025 (10.7% of total). This includes employment by hotels, travel agents, airlines, and other passenger transportation services (excluding commuter services). It also includes, for example, restaurant activities and leisure industries directly supported by tourists. Leisure travel spending (inbound and domestic) generated 76.6% of direct travel and tourism GDP in 2014 (US\$3,850.2 billion) compared with 23.4% for business travel spending (US\$1,175.7/MYR359.3 billion). Leisure travel spending is expected to grow by 3.3% in 2015 to US\$3,978 billion (MYR1216.5 billion), and rise by 4.1% pa to US\$5,928.8 billion (MYR1,813 billion) in 2025. On the other hand, business travel spending is expected to grow by 4.0% in 2015 to US\$1,222.3 billion (MYR373.8 billion), and rise

by 3.2% pa to US\$1,679 billion (MYR513.4 billion) in 2025. Thus, the business tourism sector is to be recognized as a high-yield component of the tourism industry with direct connections to other key areas such as conferences, incentive travel, and exhibitions. The economic impact of the business events industry is hedonic on businesses, destinations, local economies, and the development of human capital. It has great potential for further expansion.

According to UNWTO (2001):

Tourism comprises the activities of persons travelling to and staying in places outside their usual environment for not more than one consecutive year for leisure, business and other purposes not related to the exercise of an activity remunerated from within the place visited. (p. 36)

According to ICCA, the tourism industry can be divided into “leisure tourism” and “business tourism.” ICCA (2009) adapts the definition to business tourism as “the provision of facilities and services to the millions of delegates who annually attend meetings, congresses, exhibitions, business events, incentive travel and corporate hospitality.”

ICCA highlights that there is no commonly used or universally accepted definition available for the term business tourism. Further, UNWTO from its Glossary of Terms also has no specific term that defines business tourism. However, from various literatures on business tourism, they described the term business tourism according to the scope of business activities in relation to tourism. For example, Haven-Tang, Jones, and Webb (2007) mentioned in their study that business tourism consists of all trips related to a traveler’s employment or business interest (e.g., conferences and meetings; exhibitions, and trade fairs; corporate hospitality and events). Similarly, Hankinson (2005) also cited business tourism as travel associated with attendance at meetings, conferences, exhibitions and incentives events.” Some countries describe business tourism in relation to their existing practices. According to Tourism Research Australia (2013), “business tourism is any business that relies significantly on tourists, including both direct and indirect consumption of the main product or service of the business.” On the other hand, the Northern Ireland Tourism Board based its concept of business tourist as “a traveller whose main

purpose for travelling is to attend an activity or event associated with his/her business of interest.” It further added that business tourism’s main components include conferences, exhibitions and trade fairs, incentive travel, corporate events and meetings, and individual travel or corporate travel (Tourism Northern Ireland, 2013). These concepts previously cited are very important to establish why the UNWTO may not consider it solely as the business tourism industry, but instead classified it as the “meetings industry.” UNWTO defines the meetings industry as “a trip’s main purpose is business/professional that include attending of meetings, conferences, congresses, trade fairs and exhibitions and other business and professional activities.” According to them, the term meeting industry is preferred by the ICCA, Meeting Professionals International (MPI), and Reed Travel over the acronym MICE (Meetings, Incentives, Conferences, and Exhibitions), which does not recognize the industrial nature of such business (UNWTO, 2015).

Another interesting concept of business tourism can be derived from the tourism satellite account (TSA) of UNWTO, where a briefing article prepared by McNicoll (2004) pointed out two perspectives of business tourism from both the demand and supply sides. From a demand perspective, business tourism is generally defined as “expenditures made by or for an individual associated with a visit which satisfies the criteria to be defined as a business tourism trip” (p. 3). The article also mentioned that TSA literature gives little (if any) consideration to a supply-oriented definition of business tourism. The supply side of business tourism emphasizes “the range and volume of activities and commodities produced and supplied specifically for business tourism purposes” (p. 4). There are some issues as to what side should be used to measure. Han and Fang (1997) explained some of these demand and supply-side issues in measuring tourism contributions to the economy. Furthermore, the article concluded that to correctly measure the size of tourism and estimate tourism’s contribution to GDP, a business tourism demand must be initially introduced. This concept avoids double counting and hence, makes it comparable with GDP. This method developed was consistent for both the sizing measure of tourism and the contribution measure of tourism.

Since then, a number of studies have commented on the confusion that surrounds the use of particular terminologies in the field of business tourism or the meeting industry as related to MICE. The current study attempts to investigate business tourism (demand side) in Malaysia, considering that the business tourist market and MICE industry are closely related (Cope, 2006).

Therefore, the purpose of this study is to investigate the size and economic value of the business tourist market in Malaysia. In the current study, a business tourist is defined as an international traveler from the subgroup of business tourism by incorporating two segments such as conferences (delegates) and exhibitions (buyers), and sets its objectives as:

- To investigate and highlight the microareas of business tourist spending and their experience related to business events in Malaysia.
- To present a model for determining the economic value for the business tourist market in Malaysia.

The current study provides its novel findings at a national level for the business tourist market in Malaysia. The research findings highlight selected business events' net expenditure (spending patterns) from business tourists' perspective (e.g., international travelers) as conference delegates and exhibition buyers attending/joining business events in Malaysia. Further, the findings look into business tourists' satisfaction level to determine the size and economic value of the business tourist market by presenting a model defining the total economic impact (direct, indirect, and induced), contribution to employment and contribution to tax revenue generated for Malaysia.

Background of the Study

Microareas of Business Tourist Spending and Behavior

The overall and daily average spending of business tourists have always been higher than leisure tourists regardless of their average stay, which is usually shorter than other types of tourists (Hunt, 1989; Swarbrooke & Horner, 2001). Hence, the sector has potential to generate more revenue that

leads to more positive economic impact. Lovejoy (2003) stated that while measuring the economic impact of visitors' spending, surveys could be used to determine the amount and categories of spending. Moisey, Yuan, and McCool (1990) developed nine major useful categories, which are accommodation, facilities, fuel, food and beverages, groceries, rental, transportation, retail goods, and miscellaneous items. Swarbrooke and Horner (2001) introduced four major categories for business tourists' expenditure, including, accommodation, transportation, destination, and venues, which can be subdivided into more than 20 categories. From these studies, the current research adapted 10 categories for microareas of business tourist spending, including "registration fees," "cost of international airline," "cost of domestic airline," "cost of hotel/accommodation and other lodging services," "cost of local/cultural tours," "spending on local transportation," "spending on food and beverages," "spending on shopping," "spending on leisure activities," and "other spending" to identify the total average expenditure per tourist per event.

Tourist experience is the locus of value creation within the tourism industry. Chhabra, Sills, and Rea (2002) and Perez and Juaneda (2000) argued that expenditure can determine tourist experience, as there is a relationship between experience and expenditure. According to Yeung, Ging, and Ennew (2002), experience can be explained as behavior because it counters emotions. Thus, experience is one of the most significant aspects that determines satisfaction. Yi (1990) defined satisfaction as "an emotional response to the experiences provided by, associated with particular products and services purchased, retail outlets, or even molar patterns of behaviour such as shopping and buyer behaviour, as well as the overall market place" (p. 69). Oh, Fiore, and Jeong (2007) indicated that experience is significantly related to positive memories, satisfaction, and revisit intentions. Therefore, it is necessary to acknowledge the importance of tourist behavior and understand the reality of their needs, which can then be used to understand the opinions of business tourists in order to benefit from the business event industry. In this regard, the 10 categories for the microareas of business tourist spending were also adapted to evaluate business tourist behavior in

order to understand business tourists' satisfaction level. Revisit intentions of business tourists were also measured.

The Scenario in Malaysia

In order to tap the growth potential of tourism and realize Malaysia's aspiration of becoming a high-income country by 2020, Malaysia had launched the economic transformation program (ETP) on September 25, 2010. The ETP was formulated as part of Malaysia's national transformation program. Towards this end, tourism has been identified as one of the national key economic areas (NKEA) that can be used to propel this economic transformation. In this regard, the Malaysia tourism transformation program (MTTP) was formulated to achieve the target of attracting 36 million international tourists and generating MYR168 billion (US\$51 billion) in terms of tourist receipts. This translates to an expansion by 2.5 times the foreign exchange earnings in 2020. This strategic ambition will be achieved through, inter alia, the 12 entry point projects (EPPs) proposed under the tourism NKEA based on the themes of affordable luxury, family fun, nature adventure, business tourism, international events, and spa and sports (ETP, 2010).

Currently, Tourism Malaysia (2015) reported that international tourist arrivals have grown from 15.70 million in 2004 to 27.44 million in 2014 with a 57.2% present growth rate from 2004 to 2014, placing Malaysia third in international tourist arrivals in Asia and the Pacific. Singapore was the biggest contributor to Malaysia's tourist arrivals with 13.93 million in 2014. According to WTTC (2015b), the direct contribution of travel and tourism to GDP was MYR61 billion (US\$18.65 billion) (5.7% of total GDP) in 2014, and is forecasted to rise by 5.6% in 2015, and to rise by 4.1% pa from 2015–2025 to MYR95.9 billion (US\$29.3 billion) (5.8% of total GDP) in 2025. The total contribution of travel and tourism to GDP was MYR161 billion (US\$49.2 billion) (14.9% of GDP) in 2014, and is forecasted to rise by 5.3% in 2015, and to rise by 4.5% pa to MYR262.2 billion (US\$80.2 billion) (15.8% of GDP) in 2025. In 2014, the total contribution of travel and tourism to employment, including jobs indirectly supported by the industry, was 13.0% of total

employment (1,770,000 jobs). This is expected to rise by 3.1% in 2015 to 1,824,000 jobs and rise by 3.2% pa to 2,489,000 jobs in 2025 (14.4% of total). Leisure travel spending (inbound and domestic) generated 48.8% of direct travel and tourism GDP in 2014 (MYR62.5/US\$19.1 billion) compared to 51.2% for business travel spending (MYR65.7/US\$20.1 billion). Leisure travel spending is expected to grow by 1.0% in 2015 to MYR63.2 billion (US\$19.3 billion), and rise by 2.8% pa to MYR83.3 billion (US\$25.5 billion) in 2025. Business travel spending is expected to grow by 10.2% in 2015 to MYR72.4 billion (US\$22.1 billion), and rise by 5.0% pa to MYR117.9 billion (US\$36.05 billion) in 2025. Total contribution of travel and tourism to GDP is twice as large as its direct contribution, and contributes to 1 out of 11 jobs.

Business tourism is a highly lucrative but competitive sector of the tourism industry. With this development, Malaysia has placed business tourism as one of the 12 EPPs under the proposed tourism NKEA by year 2020. There are five themes and 12 high-impact projects identified, and business tourism is one of the themes that includes three EPPs, namely, EPP 10: Establishing Malaysia as a leading business tourism destination; EPP 11: Enhancing connectivity to priority medium-haul markets; and EPP 12: Improving rates, mix and quality of hotels (ETP, 2010). All the EPPs cited are equally important. However, the current study focuses more on EPP10: Establishing Malaysia as a leading business tourism destination because of its relevance to the objectives of the study.

To support the national agenda in targeting tourism potential growth by 2020, in 2011 the Malaysia Convention and Exhibition Bureau (MyCEB) was set up as the government agency responsible for coordination among various MICE organizations. They work hand in hand with the private sector whose business tourism activities are directed to attract international participants and organizers to stage their MICE-related organization activities in Malaysia. MyCEB reports that the estimated spending for each international business tourism visitor is MYR7,418 (US\$2,258.5), which is 2.9 times the spending of an average leisure visitor (MYR2,544/US\$ 778). Malaysia targets to grow business tourism arrivals from 5% to 8% of overall tourist arrivals,

which translates to an increase from 1.2 million to 2.9 million by year 2020. The tourism NKEA specifically targets business tourism to contribute MYR3.9 billion (US\$1.19 billion) in incremental gross national income (GNI) and 16,700 jobs to the nation by year 2020. Further, Malaysia wishes to be the top five in the country rankings of ICCA in Asia Pacific by year 2020 (MyCEB, 2013).

In order to achieve the business tourism economic targets, the government through MyCEB has allotted MYR50 million (US\$15.3 million) funding for the business tourism sector (in 2011), of which MYR25 million (US\$7.6 million) was allocated for a subvention program. This program focuses on supporting bids for every targeted international business event, which offers a high economic value to the nation. This is also in support to maintain if not improve its rank with ICCA, whereby in 2014 Malaysia was placed 30th worldwide and 7th in Asia Pacific and Middle East, and Kuala Lumpur was placed 28th worldwide and 8th in Asia Pacific and Middle East as one of the top choices for MICE-related activities.

According to the Malaysia Convention and Exhibition Directory, MICE-related establishments in the

country are as follows: auditorium (6), exhibition hall and centers (20), and hotel with convention and exhibition facilities (153). With MyCEB's support towards business tourism, particularly subvention programs, the establishments that engage in high-yield tourism activities will clearly benefit, especially those who can cater to international business travelers and organizers (Marshall Cavendish Business Information, 2013). Not all of these establishments have good reputations in the global meeting market and are affiliated with international organizations such as the ICCA, Professional Convention Management Association (PCMA), International Association of Congress Centers (AIPC), Union des Foires Internationales (UFI) or Global Association of Exhibition Industry, and Union of International Association (UIA).

The list of registered number of business events to MyCEB in various categories (such as conferences/convention, corporate meetings, and incentive travel and exhibition) for the past 4 years are presented in Table 1 where it can be observed that in 2014 MyCEB provided support for 309 business events conducted by several companies/organizers that has attracted a total of 473,265 business

Table 1
Description of Business Events Industry in Malaysia (2011–2014)

Year/Segment	No. of Events	Population of Participants (Attendees)	Foreign (International) Participants (Attendees)	Percentage (%) Population Versus Foreign Participants (Attendees)
2011				
Conferences/convention	121	83,768	36,293	43.3%
Corporate meetings & incentive travel	66	26,224	25,986	99.1%
Exhibition	6	31,409	8,410	26.8%
Total	193	141,401	70,689	50.0%
2012				
Conferences/convention	121	69,719	34,931	50.1%
Corporate meetings & incentive travel	147	33,938	33,681	99.2%
Exhibition	69	204,990	23,445	11.4%
Total	337	308,647	92,057	29.8%
2013				
Conferences/convention	134	92,852	47,234	50.9%
Corporate meetings & incentive travel	111	31,685	31,200	98.5%
Exhibition	78	454,872	63,993	14.0%
Total	323	579,409	142,427	24.6%
2014				
Conferences/convention	114	74,529	43,097	57.8%
Corporate meetings & incentive travel	120	32,133	32,128	100.0%
Exhibition	75	366,603	57,620	15.7%
Total	309	473,265	132,845	28.0%

tourists (local and international travelers). Among these business tourists, about 28.0% (132,285) were foreign travelers (Table 1).

These events took place in several regional states of Malaysia, notably Selangor, Sarawak, Penang, Johor Bahru, Melaka, and the Federal Territory regions (Kuala Lumpur and Putrajaya). Among these states, Kuala Lumpur, Kuching, and Penang are the most favorable cities, which provide great infrastructure and facilities with a number of options of convention and trade centers and hotels.

In Malaysia, the business event market represents three main segments. These are conferences, corporate meetings, and incentive travel and exhibition. Based on the list of registered business events with MyCEB from 2011 to 2014, the business event market's share (percentage) of international travelers (as conference delegates and exhibition buyers) in Malaysia represents 72% of the total business event market. It is also found that over 4 years, the total number of events has increased by 60.1% and the number of international travelers has also increased by 87.9% from 70,689 in 2011 to 132,845 in 2014.

According to Tourism Malaysia (2015) statistics, Malaysia hosted 27,437,315 tourists in 2014. While using tourists' arrivals population, observing the "purpose of visit" from data on the "departure visitor survey" provided by the Tourism Malaysia Research Division showed that business tourist arrivals account for about 10.4% with 2,853,481 tourists as FIT (free independent tourist) business travelers and about 3.8% (1,042,618) tourists attending conferences, meetings, and incentive travel and exhibition. This analysis provides an opportunity to calculate the weighted market share (%) of the total number of international travelers in Malaysia, with conference delegates at 37% with 385,768 tourists, meetings and incentive travel participants at 28% with 291,938 tourists, and exhibition buyers at 35% with 364,916 tourists, making it a total of 100% at 1,042,618 tourists (Fig. 1).

Economic Impact Assessment

Tourism has a range of economic impacts, where tourist spending contributes to enhanced sales, profits, jobs, tax revenues, and income in an area (Stynes, 1997). The business tourist market has outstanding indirect and induced impacts along with significant

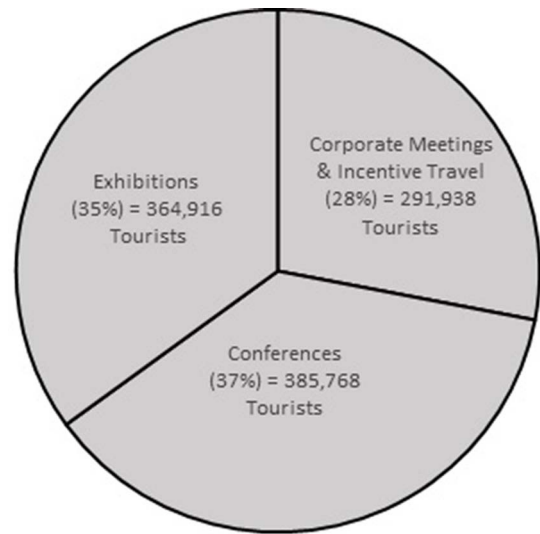


Figure 1. Business events weighted market share (%) for international travelers in Malaysia.

direct impacts (Kumar & Hussain, 2014). All these impacts can be abridged as money spent by business tourists in the host destination could be mentioned as direct effect, while indirect effect occurs, for example, when hotels and restaurants spend money to buy products including vegetables and other ingredients from other businesses. Induced effect, on the other hand, occurs due to restaurant and hotel employees' extra income and spending power in the economy to buy local goods and services (Kumar & Hussain, 2014; Vogelsong & Graefe, 2001). Furthermore, the economic impact assessment concludes that the commitment of tourism action to a host economy also reveals the interconnection among economic sectors and gives evaluations of the progressions that occur in an economy because of some current or proposed activities (Han & Fang, 1997). The demand and supply relationships lead towards a rise in economic impacts associated with tourism in the industry, tourists, expenditure patterns, and also the structure of the economy (Antigua & Barbuda Tourism Development Program, 2003). Further, Rátz and Puczkó (2002) referred to tourism as an economic system, which can be related to many other sectors, as shown in Figure 2.

Tourists' expenditure results to most of the impacts. Expenditure can be categorized in three types, including; tourists' spending for personal

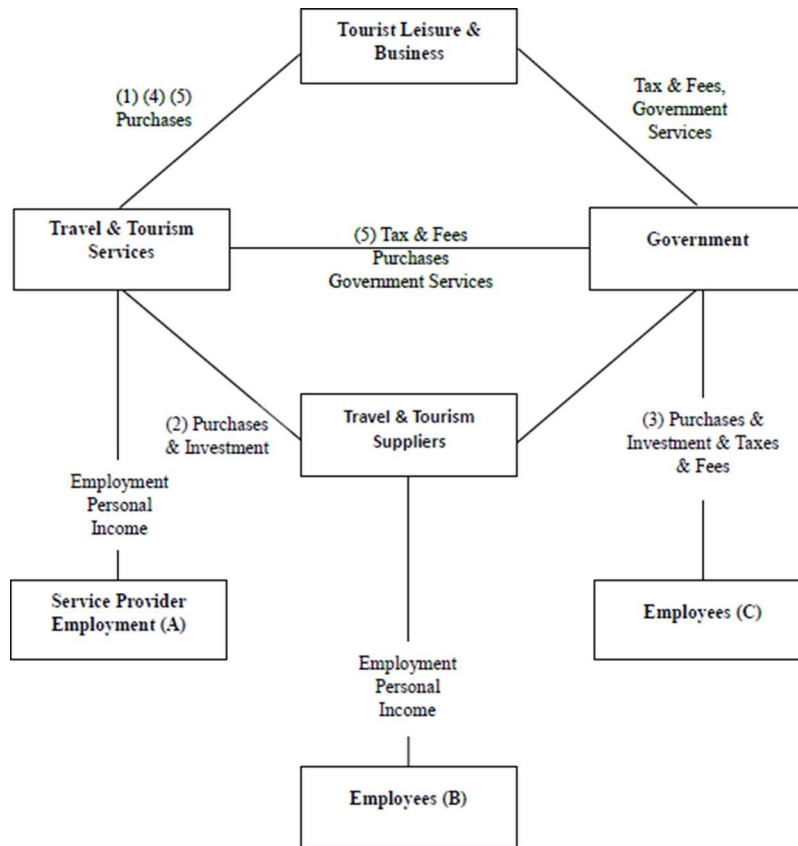


Figure 2. Economic system of tourism.

consumption (1), by business organizations (5), and the expenditure by government and state offices (5). Further, spending can be categorized per service or product purchased, including accommodation, food and drinks, etc. Spending by tourists in a host destination results in the rise of commercial turnover (4). Other companies contribute to the enhancement of trade through sales transactions (e.g., agriculture, trade, and business services). To secure tourism development, private and government bodies have to invest in infrastructure, subject to the percentage of investment and expectable yield. Tourism development will lead to job creation, and jobs can be categorized as (A) employees in the tourism service industry, (B) employees in other companies of tourism, and (C) government employees in tourism-related offices (Hall & Lew, 2009). The impacts of tourism include economic, physical, and social, which results in difficulty to forecast for the

future. The tolerance limit of carrying capacity of a host destination, which concerns its economic, physical, and social systems, will regulate the measurement and direction of tourist impact. Limits, when exceeded, will bring along negative impacts. Economic impacts are relatively easy to measure compared to physical and social impacts of tourism because of their intangibles and incomparable nature (Mathieson & Wall, 1992). Measurement scale is also one of the key issues in the economic impact assessment of tourism (Mason, 2003).

A standard economic impact analysis traces the flows of money from tourism spending, first to businesses and government agencies where tourists spend their money, and then to other secondary businesses—supplying goods and services to tourist businesses, households earning income by working in tourism or supporting industries, and; government—through various taxes and charges on

tourists, businesses, and households (Stynes, 1997). Literature mentions that the total economic impact of tourism includes all direct, indirect, and induced effects, where indirect and induced effects are also known as secondary effects. Any of these impacts may be measured as gross output or sales, income, employment, or value added. Changes in production, which are associated with the immediate effects of changes in tourism expenditures, are known as direct effects. Indirect effects are the production changes resulting from various rounds of respending of the hotel industry's receipts in other backward-linked industries, while changes occurring in economic activity due to household spending of income earned directly or indirectly can be called induced effect. Further, Kumar and Hussain (2014), and Stynes (1997) elaborated that the degree of secondary effects depends on the tendency of businesses and households in the region to purchase goods and services from local suppliers. Negative induced effects can be noticed in the shutdown of large employers in the region as the whole economy suffers due to the reduction in household income within the region.

Measuring Economic Impact

There are several ways to measure economic impacts of tourism, including multiplier analysis, cost-benefit analysis, and black or gray turnover (Cooper, Fletcher, Gilbert, Wanhill, & Shepherd, 1998). Holloway (1998) introduced four ways of estimating the economic impacts of tourism, including effect on income, employment, the area's balance of payments, and the effect on investment and development. Figure 3 shows the economic impacts of tourism. Respending the income and thus creating additional income is known as the multiplier effect. The multiplier effect was defined by Mathieson and Wall (1992) as "the number by which initial tourist expenditure must be multiplied in order to obtain the total cumulative income effect for a specified time period" (p. 64). The multiplier effect varies between countries and regions and it depends on their economic base. The multiplier goes lower with increases in imported goods and services for tourists (Mathieson & Wall 1992). The outcome of economic collaboration in a setting in terms of tourism economic impacts is shown in Figure 3.

Models of Economic Assessment

There are several models available for any type of economic assessment. Models can be categorized by 52 impending criteria, which is further subcategorized into 10 groups, including: efficiency, data used, standardization, transparency, trust and validation, sensitivity in analysis, fundamental analyses, spending categories, productivity indicators, and external factors (Dwyer, Forsyth, & Spurr, 2004). A few of the models are discussed below.

An input-output (IO) analysis is a commonly used tool to estimate tourism economic impacts (Briassoulis, 1991; Fletcher, 1989). Vast literature exists on IO models, and Leontief (1951) based such formulations primarily on the pioneering work. IO analysis can be used to study the interconnection of different sectors in an economic area. IO models describe how an industry's product is distributed throughout the economy. Just like other models, IO also has some restrictions such as the IO model needs data from a whole economy, including individuals and household transactions for consumption and resource employment. The IO model is linearly homogeneous in nature, is lacking in capacity and existence of the unemployment, and does not keep track of time (Briassoulis, 1991). The IO model also needs to be connected with a cost-benefit analysis to have accurate results. Furthermore, Stynes (1997) mentioned that the IO model does not estimate the job creation multiplier correctly for induced effects.

The social accounting matrices (SAM) is aimed to look after addition in production, income, and expenditure streams of economic actors/units over a specified accounting period. The SAM requires primary data for computable general equilibrium (CGE) models. A CGE model arranges general equilibrium links between production structures, incomes of various groups, and demand patterns. Johansen (1960) designed the CGE model to estimate resource allocation issues and economic growth of the Norwegian economy. The CGE model is more advanced and does not need any assumption like the fixed model (IO model). The model is quite hard to use for analysis due to its more flexible and complicated relationships.

Usage of the input-output model in economic impact analysis has increased due to its ready-made model available in the market, like the IMPLAN

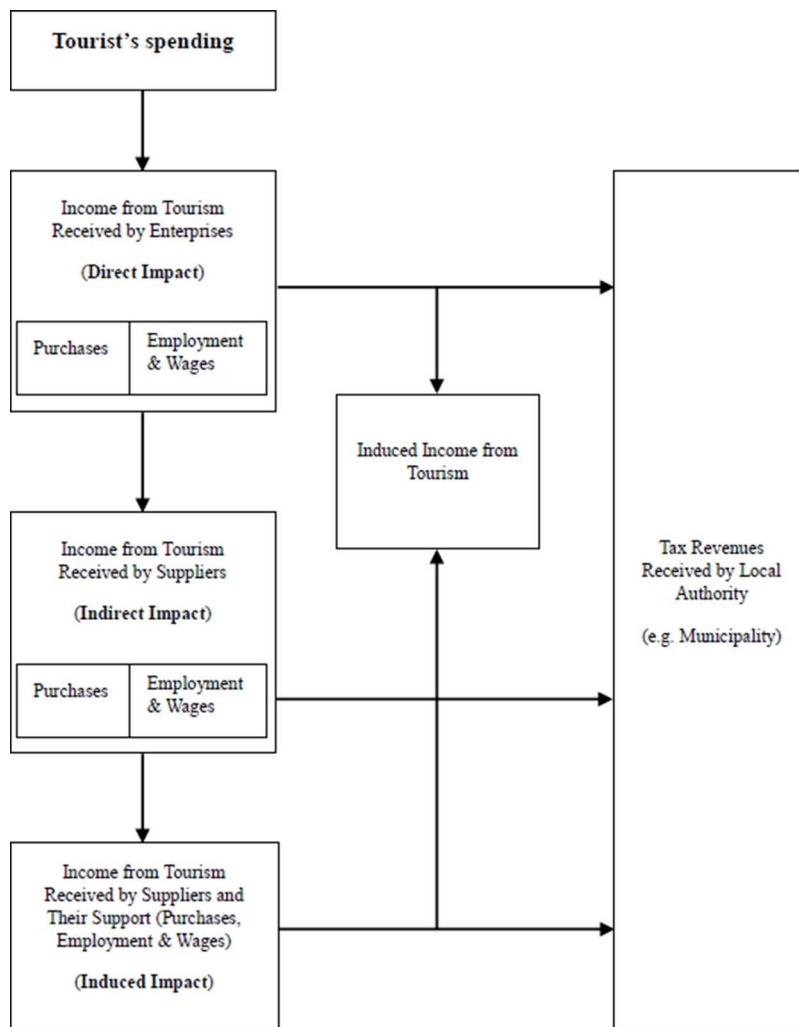


Figure 3. Model of the economic impacts of tourism (source: Rátz & Puczko, 2002, p. 101).

model produced by the US Forest Services, Department of Agriculture in 1992, the REM I model produced by Regional Economic Models Inc., and the REM II model by the Department of Commerce/Bureau of Economic Analysis. The IMPLAN model needs data from IO tables and IO coefficients from industry-based technology. The IMPLAN model is static in nature, thus it doesn't keep the record of time path regarding economic impacts. Therefore, it is unable to forecast for any region (Rickman & Schwer, 1995). The REM I model is known as an econometric or electric model because it links the IO model to an econometric model. This model is

static in nature and requires data from national technical coefficients because of its nonsurvey nature. Once the econometric model goes down, the REM I model also collapses to the IO model (Rickman & Schwer, 1995). The REM II model helps researchers with five types of multipliers, such as final demand multipliers for output, earnings, and employment, and direct effect multipliers for earnings and employment. This model is also static in nature and requires geographical and industrial data.

The money generation model (MGM) helps to relate any event with a local community of the host destination. A report by the US Department of the

Interior, National Park Service (USDI, NPS, 1995) concludes that MGM is useful to analyze economic impacts in terms of sales, income, jobs, and taxes of a local area/region contributed from tourist spending. MGM2 is the updated version of MGM and was designed in 2000 (Stynes, Propst, Chang, & Sun, 2000). MGM2 is very much user friendly in the evaluation of economic impacts for the spending pattern of visitors in a region. The model offers guidelines for tourist spending averages and multipliers. MGM2 also gives appropriate default values for economic multipliers in cases where data is missing. This model works as a simple equation and requires only three inputs to estimate economic impacts (Stynes et al., 2000), which are:

Economic impacts = Visits \times Spending per visit \times Regional economic multipliers

1. Number of visits
2. Spending averages
3. Economic multiplier

MGM or MGM2 offers a spreadsheet template to calculate tourist spending and a regional multiplier to compare and figure out the changes in sales, local income, jobs, taxes, and value added for the area. Tourists can be categorized in different segments to understand the spending patterns of different age groups. The results of both models are suitable to evaluate available management, and develop and design marketing campaigns for local economies in the future.

Methodology

The current research establishes its base mainly on a quantitative research approach with two self-administered survey questionnaires designed to capture an understanding of the business tourist market in Malaysia. These surveys observe travel information, spending patterns, and experiences of international business travelers. However, some of the questions in these surveys had categorical data and/or open-ended questions, which is qualitative in nature. According to Veal (2005), "quantitative research involves the gathering and analysis of numerical data" (p. 25), as it relies on numerical evidence to provide socioeconomic demographic statistics, descriptive statistics, draw conclusions,

or answer research questions. Therefore, the survey instrument used in this study is mainly quantitative. On the other hand, the current study also attempts to use a qualitative research approach in a way by asking a few structured open-ended questions. According to Veal (2005), the qualitative research approach normally does not relate to numbers. It concerns collecting large amounts of information about a small number of people rather than a limited amount of information about a large number of people.

In order to serve the aims and objectives of the study, a total of two survey instruments were developed covering conference delegates and exhibitions buyers (as business travelers) to investigate the microimpacts and benefits of the business tourist market in Malaysia. Based on the literature review of the study, the following microareas of expenditure (spending patterns) and behavior (experience) for business travelers were selected. However, because cost of international airfare may/may not fully contribute to the local economy when purchased abroad (even when locally owned international airlines are used), the category was excluded.

The sample population of the study comprises of international travelers (conference delegates and exhibition buyers) of the business tourist event market in Malaysia. From the list of registered business events with MyCEB, the current study targeted 100 business events organized by different local and international companies in various cities and states of Malaysia during the period between October 2012 and December 2014. These business events were selected based on the criteria that each event had targeted more than 500 attendees, implying a nonprobability judgmental sampling technique. All of the respondents were approached for data collection based on a nonprobability convenience sampling technique (Aaker, Kumar, Day, & Leone, 2010). Both techniques are considered the most practical methods in order to gather primary data. However, only 81 companies responded back and cooperated to facilitate this study (81% response rate). Most of the business events took place in Kuala Lumpur (Federal Territory), the capital city of Malaysia. Details of the selected sample—number of business events by region (state and city)—are presented in Table 2. A fieldwork study was carried with a team of five trained junior researchers (from

Taylor's University master degree students), hired on a daily basis on the premises of each business event location, and both surveys were administered during coffee breaks and lunch breaks during conferences and exhibitions. Information regarding the respondent's expenditure was collected in US dollars and was later converted to MYR (Table 2).

Usable surveys totaling 5,555 were collected with a targeted sample of 7,000 respondents (79.4% response rate) comprising of conference delegates ($n = 4,896$) and exhibition buyers (659) during the period of 26 months. SPSS 22.0 was used to analyze the descriptive analysis such as frequencies, percentages, graphs, means, and standard deviations. A content analysis approach for structured open-ended questions is used to analyze patterns and trends in the responses to reach some conclusions.

Demographic Breakdown of the Sample

As conference delegates, a majority of the respondents were males (57.8%) and were mainly in the age groups of 41–50 (34.0%) and 31–40 (32.6%). With respect to income level, 23.5% of the respondents had a monthly income level of US\$5,001 or above. Of these 52 international conference events, results show that 74.3% of delegates were international and the remaining 25.7% were regional, mainly coming from Asia (60.1%) followed by North America (10.1%). Participants traveled from 102 countries in total with Philippines (7.8%), India (7.5%), Australia (7.1%), China (6.0%), and Indonesia (4.8%) being the top five countries. For exhibition buyers, most of the respondents were males (76.5%). A majority of the respondents were between the ages of 31–40 (42.0%) and 41–50 (38.3%). With respect to income level, 35.7%

of the respondents had a monthly income level of US\$5,001 or above. Of these 29 international exhibition events, results show that 73.3% of buyers were international and 26.7% were regional, mainly coming from Asia (77.0%) followed by Europe (9.7%). The total number of visiting buyers were from 34 countries with China (17.5%), India (10.2%), Singapore (8.2%), Indonesia (5.9%), and Pakistan (4.6%) as the top five countries.

Economic Impact Value Modeling

The MGM2 was utilized to calculate the economic impact value of the business tourist market industry in Malaysia. The assessment of the economic impact value model is made using the following procedures:

- It derives the international travelers' expenditure (spending patterns) from two surveys in its respective segments (conferences and exhibitions)
- It identifies population of business travelers and calculates the weighted market share (%) of the total population for international travelers in Malaysia
- It imports data from the Malaysian Input–Output Tables, the Malaysian Standard Industrial Classification, and the Malaysian Labor Force Survey Report to identify the multipliers and contribution to employment for the economy of Malaysia:

The Malaysian Input–Output Tables (2010) from the Department of Statistics (Malaysia) are used to identify multipliers of the study for subcategories of visitor spending (spending patterns) for each segment and survey.

The classifications and codes of these subcategories of visitor spending (spending patterns) are

Table 2

Selected Sample of the Number of Business Events by Region (State and City)

Study Segments	Federal Territory		Selangor			Johor Bahru	Penang	Sarawak	Sabah		Total
	Kuala Lumpur	Putrajaya	Subang Jaya	Puchong	Serdang			Melaka	Kuching	Kota Kinabalu	
Conferences	39	3	1	1	–	–	1	1	5	1	52
Exhibitions	25	–	1	–	1	1	1	–	–	–	29
Total	64	3	3	1	1	1	2	5	1	1	81

derived from the Malaysian Standard Industrial Classification (2000) from the Department of Statistics (Malaysia).

Further, factors related to contribution to employment are derived using the Malaysian Labor Force Survey Report (2013) from the Department of Statistics (Malaysia).

- It then calculates the size and economic impact value of the business events industry in Malaysia using the MGM2 proposed by Stynes and Propst (2001) to generate the direct, indirect, and induced impacts, value added, income, tax, and full-time employment factors.

Findings

Travel Information of Business Tourists in Malaysia

In the case of conference delegates, most of the respondents traveled to Malaysia by air (99.2%). In the case of respondents' preference in traveling with a specific airline company, all of these delegates traveled with a total of 137 different airline companies, with Malaysian Airlines (31.5%) as the top airline preference. Other top airlines mentioned include Air Asia (13.3%), Emirates Airlines (6.9%), Qatar Airways (4.1%), and Singapore Airlines (3.7%). A majority of the respondents used economy class (82.7%) and gave reasons for choosing a particular airline(s) company such as low cost (21.5%) and trusted airline (22.7%). In the case of flying passage, many respondents had the opportunity to have direct flights (55.4%). However, 28.3% of the respondents had to use connecting flights because the delegates came from 111 countries around the world. In the case of delegates traveling with companions excluding themselves and other conference delegates, 6% of respondents traveled with friends. However, a notable percentage (16.1%) of respondents preferred to travel with family (e.g., spouse/partner or children). Among them, 5.4% of respondents traveled with minimum one person (adult) in their travel party and 4.3% of respondents traveled with only one child in their party. About 17.9% of respondents extended their

stay in Malaysia ranging from 1–14 nights (for Kuala Lumpur) and 1–2 nights (for Melaka, Putrajaya or Taman Negara-Pahang). The average length of stay for conference delegates ranged from 3–9 nights (74.3%) in 244 various hotels in Malaysia. The most preferred top five hotels across Malaysia include Traders Hotel (9.1%), Budget Hotels (5.1%), Hilton Hotel (4.2%), Mandarin Oriental (4.0%), and Impiana Hotel and Spa (3.6%). Although respondents have an average length of 1-week stay, however, they have a higher yield of spending.

In the case of exhibition delegates, most of the respondents traveled to Malaysia by air (98.3%). In the case of respondents' preference in traveling with a specific airline company, all of these buyers traveled with a total of 45 different airline companies, with Malaysian Airlines (26.1%) as the top airline preference. Other top airlines mentioned include Air Asia (16.4%), Emirates Airlines (7.9%), Singapore Airlines (6.2%), and Malindo Air (3.0%). A majority of the respondents used economy class (84.2%), giving reason for choosing the particular airline(s) company as offering good packages (28.5%). In the case of flying passage, many respondents had the opportunity to have direct flights (68.4%). However, 21.1% of the respondents had to use connecting flights because the buyers came from 43 countries around the world. In the case of buyers traveling with companions excluding themselves and other exhibition buyers, 18.2% of respondents traveled with friends. However, a notable percentage (7.1%) of respondents preferred to travel with family (e.g., spouse/partner or children). Among them, 7.7% of respondents traveled with minimum one person (adult) in their travel party and 3.5% of respondents traveled with only one child in their party. About 21.7% of respondents extended their stay in Malaysia ranging from 1 to 7 nights (for Kuala Lumpur) and 1 to 2 nights (for Genting Highland, Sarawak and Sabah, Putrajaya, Cameron Highland, Melaka or Taman Negara-Pahang). The average length of stay for exhibition buyers ranged from 2 to 7 nights (69.6%) in 83 various hotels in Malaysia. The most preferred top five hotels in the across Malaysia include Seri Pacific Hotel (21.9%), Budget Hotel (14.9%), Traders Hotel (7.3%), Mandarin Oriental (4.9%), and Novotel Hotel (3.3%). Although respondents have an average 1-week length of stay, they

have a higher yield of spending. Buyers highlighted that their total amount/value of expected purchases on an average basis at US\$30,000 (MYR98,100) mainly for products or services.

Expenditure (Spending Patterns) of Business Tourists in Malaysia

In the case of conference delegates, on an average basis, the total net spending was found to be MYR7,426 (US\$2,271) per person. Respondents reported their spending breakdown as 28% on registration fees, 2% on domestic airfare, 30% on hotel/accommodation and other lodging services, 3% on local/cultural tours (including entrance fees for attractions), 6% on local transportation (rails, public buses and taxis, etc.), 10% on food and beverages, 16% on shopping (purchase of personal goods, gifts, souvenirs, etc.), 3% on leisure activities (pubs, cinemas, adventure sports), and the remaining 2% was categorized as other spending such as private car hires, personal guide, etc.

In the case of exhibition buyers, on an average basis, the total net spending was found to be MYR7,547 (US\$2,308) per person on average. Respondents reported their spending breakdown as 7% on registration fees, 3% on domestic airfares, 35% on hotel/accommodation and other lodging services, 3% on local/cultural tours (including entrance fees for attractions), 9% on local transportation (rails, public buses and taxis, etc.), 15% on food and beverages, 22% on shopping (purchase of personal goods, gifts, souvenirs, etc.), 4% on leisure activities (pubs, cinemas, adventure sports) and the remaining 2% was categorized as other spending such as private car hires, personal guide, etc.

It is found that conference delegates visiting international conference events spend MYR7,743 (US\$2,368) per person on their visits to the Federal Territory of Kuala Lumpur, MYR4,921 (US\$1,505) per person on their visits to the state of Selangor, MYR8,545 (US\$2,613) per person on their visits to Malacca, MYR8,306 (US\$2,540) per person on their visits to Sarawak, and MYR12,164 (US\$3,720) per person on their visits to Sabah. It was also found that exhibition buyers visiting international exhibition events spend MYR4,679 (US\$1,431) per person on their visits to the Federal Territory of Kuala Lumpur, MYR8,590 (US\$2,627) per person

on their visits to the state of Penang, MYR6,298 (US\$1,926) per person on their visits to Johor, and MYR6,164 (US\$1,885) per company on their visits to Malacca.

Behavior (Experience) of Business Tourists in Malaysia

With regards to respondents' experience as conference delegates and exhibition buyers, they had relatively high perception scores (mean 3.5) regarding "conference/exhibition venue," "international airline company," "point of entry/customs/immigration," "hotel/accommodation and other lodging services," "restaurants," "shopping facilities," and "conference organization." However, there was relatively low perception scores (mean 3.5) for "domestic airline company," "local/cultural tours and tourism products," "local transportation," "leisure activities." The low perception scores show that respondents who joined conferences/exhibitions in Malaysia were sensitive. Considerable efforts for improvements are much needed to sustain a fruitful international delegate/buyer experience.

About 24.9% of conference delegates and 45.5% of exhibition buyers reported that they are likely to revisit Malaysia within the next 3 years. This only validates the respondents' high perception (mean = 4.90 for conference delegate and mean = 4.24 for exhibition buyers) on "spending at international conference/exhibition justifies their visit/experience in the host city/Malaysia," thus implying that the delegates were overall happy and satisfied.

In addition to these experiences, few respondents had noted some concerns and suggested improvements in some areas such as "attitude and efficiency of immigration officers at KLIA/LCCT-KLIA2 airports," "long waiting queues in customs hall/luggage collection lounge of the KLIA/LCCT airport," "direction signs at business events venues," "flexibility in conference schedules (no time for city tours)," "lack of sight-seeing programs to be added in the conferences," "adequacy of conference schedules, timings, and classes," "ringing of cellular phone during conference sessions," "lack of high-speed Wi-Fi zone at hotels and public locations," "taxi drivers' attitude and haggling." Some issues raised by the respondents will be considered in future plans to further improve related services and facilities.

Economic Value Contribution to Business Tourist Market in Malaysia (by Year 2014)

One of the major findings of the study reveals that average expenditure per business tourist per event was found to be MYR6,271 (US\$1,918), whereas conference delegates and exhibition buyers had an average spending of MYR7,426 (US\$2,271) and MYR5,114 (US\$1,564), respectively (Fig. 4).

Table 3 illustrates the results of economic value contribution using the MGM2 modeling. It was found that MYR4.7 billion (US\$1.44 billion) of total direct economic value was contributed to the local economy through the business tourist market in Malaysia. The overall economic multiplier was found to be 2.1, which accounts for MYR9.7 billion (US\$2.96 billion) of total economic impact (direct, indirect, and induced). In the case of contribution to employment (FTE = full-time employment, direct, indirect, and induced), it was found that one FTE for every MYR29,806 of total economic value created 325,437 job opportunities to the Malaysian economy. In 2014, the business tourist market supported the local economy by MYR416 million (US\$127.2 million) of contribution to tax revenue (direct, indirect, and induced) (see Table 3, Fig. 5).

Conclusion and Recommendations

Overall, the tourism industry worldwide has shown significant growth in every single year, even during the financial crisis that had hit the world economy in 2008. This sector is a solid, reliable performer, in good times and bad, and the longer term trends are the critical factors to be taken into consideration when preparing strategic plans and investment decisions. The findings of the current study also support this argument as shown in the growth of the business tourist market in Malaysia. The higher yield segment of tourism sector in Malaysia is seen in business tourism, which is a highly lucrative but competitive sector of the tourism industry. Malaysia has placed business tourism as one of the 12 EPPs under the proposed Tourism National Key Economic Areas with having three EPPs, that is, EPP 10: Establishing Malaysia as a leading business tourism destination; EPP 11: Enhancing connectivity to priority medium-haul markets; and EPP 12: Improving rates, mix, and quality of hotels. Based on the Economic Transformation Program (ETP, 2010), the Malaysia Tourism Transformation Program (MTTP) was formulated to expand foreign exchange earnings through tourism by end year 2020. The government of Malaysia has

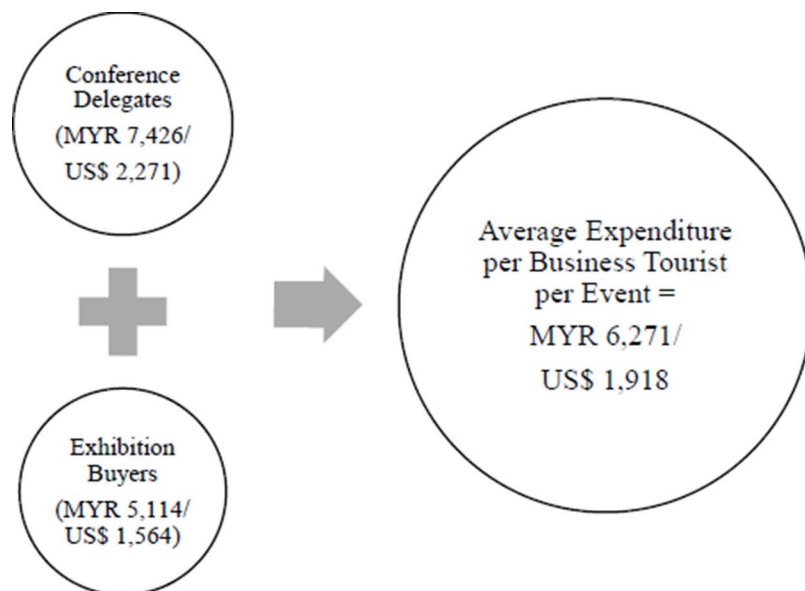


Figure 4. Expenditure per business tourist per event.

Table 3
Economic Impact Value for Business Tourist Market (by Year 2014)

Economic Impact (Effects)	Values
Direct economic value (expenditure) [population (N) = 1,042,618 business tourists in 2014; weighted market share (%): conference delegates = 385,768 (37%) international business travelers; exhibition buyers = 364,916 (35%) international business travelers]	MYR4.7 billion (US\$1.44 billion)
Overall economic multiplier (direct, indirect & induced)	2.1
Total economic impact (direct, indirect & induced)	MYR9.7 billion (US\$2.96 billion)
Contribution to employment (FTE = full-time employment, direct, indirect, & induced)	One FTE for every MYR29,806 of total economic value; creating 325,437 job opportunities
Contribution to tax revenue (direct, indirect, & induced)	MYR416 million (US\$127.2 million)

Note. Bank Negara (Malaysia) exchange rate for US\$ against RM: Average of daily rate (available basis) from January to December 2014 (annual): US\$1 = RM3.27.

given the responsibility along with adequate funding to MyCEB to sustain and grow the business tourist market since 2011, which has also resulted in growth of the business tourist market in Malaysia.

From the findings of this study, it is evident that in 2014, the average expenditure per business tourist (conference delegates and exhibition buyers) per event is found to be MYR6,271 (US\$1,918). The results confirm that business travelers attending international conference/exhibition events in Malaysia have 2.4% higher spending than leisure tourists (as reported earlier), thus generating more income for the domestic economy. Further, the direct

economic impact was calculated to be MYR4.7 billion (US\$1.44 billion) with an overall economic multiplier of 2.1, making the total economic impact (direct, indirect, and induced) to be MYR9.7 billion (US\$2.96 billion). Moreover, the business tourist market created 325,437 job opportunities in the local economy for 2014. Furthermore, the business tourist market supported the local economy by MYR416 million (US\$127.2 million) of contribution to tax revenue (direct, indirect, and induced).

These findings depict that the business tourist market may develop into a very high revenue generator for the tourism industry in Malaysia by end

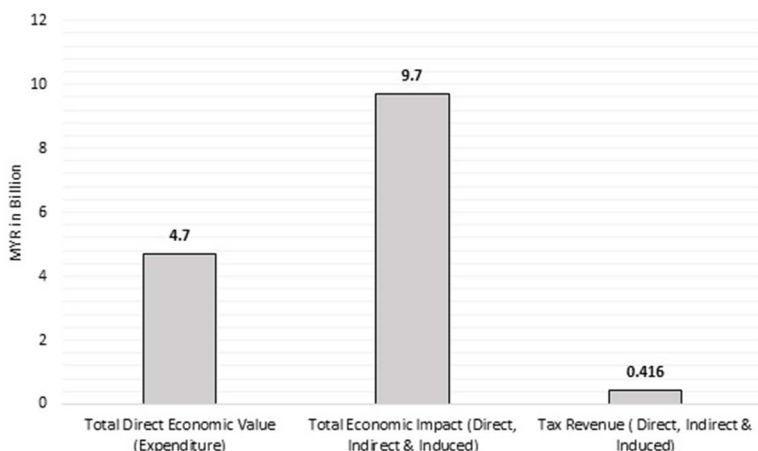


Figure 5. Economic value contribution (model results).

year 2020. Moreover, the current and expected higher yields of spending per tourist, which will generate more income for the domestic economy of Malaysia, is an important factor in the efforts towards the sustainability of tourism in the country. Some of the issues raised by business tourists in the findings are useful references for concerned authorities to revise their future plans in accordance to further improving their services and facilities. This will also provide good reason for business tourists to revisit Kuala Lumpur and other parts of Malaysia. However, future research may look into how the economic multiplier for the business tourist market in Malaysia can be increased in comparison with the GDP multiplier in neighboring and developing countries, especially in the Asia-Pacific region, which may eventually increase the total economic impact.

Some of the apparent recommendations are given below based on the discussion, major findings, and literature cited in the report. The Government of Malaysia needs to further support MyCEB in the following directions/strategies:

- To maintain existing markets and set new targets.
- To promote and raise visibility to become the “MICE industry hub” in the Asia–Pacific region.
- To support potential development and infrastructure of “MICE Cities” in order to take on a leadership role in the region.
- To differentiate and increase value-added offerings via the innovative/creative economy.
- To build networks and alliances domestically and overseas.

Malaysia can accomplish its goal to become recognized as a MICE industry hub in the Asian-Pacific and Middle East region in 2020 by implementing the given recommendations in collaboration with the industry and other government bodies.

Acknowledgments

The current study is the result of a joint collaboration (sponsored by) the Malaysia Convention and Exhibition Bureau and Taylor’s University in Malaysia. We would like to acknowledge MyCEB

for the entire cooperation, facilitation, and generous support in setting the platform for this research, bearing the cost of the research (Project Code: 182CEB-TCHT-221-C31), and distributing souvenirs (gifts) to each of the business tourists who comprise the study’s respondents.

References

- Aaker, D. A., Kumar, V., Day, G. S., & Leone, R. (2010). *Marketing research* (10th ed.). New York, NY: John Wiley & Sons, Inc.
- Antigua & Barbuda Tourism Development Program. (2003). *Tourism’s economic impacts increasing the contribution to prosperity*. Retrieved from http://www.caribbeanelections.com/eDocs/strategy/ag_strategy/ag_planning_strategic_policy_2005_2009.pdf
- Briassoulis, H. (1991). Methodological issues: Tourism input-output analysis. *Annals of Tourism Research*, 18(3), 485–495.
- Chhabra, D., Sills, E., & Rea, P. (2002). Tourist expenditures at heritage festivals. *Event Management*, 7(4), 221–230.
- Cooper, C., Fletcher, J., & Gilbert, D., Wanhill, S., & Shepherd, R. (1998). *Tourism principles and practice* (2nd ed.). Essex, UK: Pearson Education Limited.
- Cope, B. (2006). *Marketing in tourism*. New York, NY: Prentice Hall.
- Dwyer, L., Forsyth, P., & Spurr, R. (2006). Economic evaluation of special events. In L. Dwyer & P. Forsyth (eds.), *International handbook on the economics of tourism* (pp. 316–355). Cheltenham, UK: Edward Elgar.
- Economic Transformation Program. (2010). *A roadmap for Malaysia*. Putrajaya, Malaysia: Performance management and delivery unit (PEMANDU).
- Fletcher, J. E. (1989). Input–output analysis and tourism impact studies. *Annals of Tourism Research*, 16(3), 514–529.
- Hall, C. M., & Lew, A. (2009). *Understanding and managing tourism impacts: An integrated approach*. New York, NY: Routledge.
- Han, X., & Fang, B. (1997). Measuring the size of tourism and its impact in an economy. *Statistical Journal of the UN Economic Commission for Europe*, 14(4), 357–378.
- Hankinson, G. (2005). Destination brand images: A business tourism perspective. *Journal of Services Marketing*, 19(1), 24–32.
- Haven-Tang, C., Jones, E., & Webb, C. (2007). Critical success factors for business tourism destinations: Exploiting Cardiff’s national capital city status and shaping its business tourism offer. *Journal of Travel and Tourism Marketing*, 22(3/4), 109–120.
- Holloway, C. (1998). *The business of tourism*. Essex, UK: Pearson Education Limited.
- Hunt, J. (1989). The conference industry in Asia. *Travel and Tourism Analyst*, 6, 56–75.

- International Congress and Convention Association. (2009). *Congress and conference definitions*. Retrieved from <http://www.iccaworld.org/aeaps/aeitem.cfm?aeid=909>
- Jago, L. (2012). *The value of business events*. Retrieved from <http://www.ttf.org.au/wp-content/uploads/2016/06/TTF-Value-of-Business-Events-2013.pdf>
- Johansen, L. (1960). *A multisectoral study of economic growth*. Amsterdam, Netherlands: North-Holland.
- Kumar, J., & Hussain, K. (2014). Evaluating tourism's economic effects: Comparison of different approaches, 5th Asia Euro Conference 2014. *Procedia—Social and Behavioral Sciences*, 144, 360–365.
- Leontief, W. (1951). *The structure of American economy, 1919–1939*. New York, NY: Oxford University Press.
- Lovejoy, K. (2003). Putting out the welcome mat. *Regional Review*, 13(2), 6–8.
- Malaysian Input–Output Tables. (2010). *Jadual input output/input–output tables (Malaysia)*. Malaysia: Department of Statistics.
- Malaysian Labour Force Survey Report. (2013). *Laporan penyiasatan tenaga buruh/labour force survey report (Malaysia)*. Malaysia: Department of Statistics.
- Malaysian Standard Industrial Classification. (2000). *Klasifikasi standard perindustrian/standard industrial classification (Malaysia)*. Malaysia: Department of Statistics.
- Mason, P. (2003). *Tourism impacts, planning and management*. Oxford, UK: Butterworth-Heinemann.
- Mathieson, A., & Wall, G. (1992). *Tourism: Economic, physical and social impacts*. Essex, UK: Addison Wesley Longman Limited.
- Marshall Cavendish Business Information. (2013). *Mice Malaysia conference & exhibition home page*. Retrieved from <http://www.micemalaysia.com>
- McNicol, I. (2004). *Issues arising concerning the treatment of business tourism in UK tourism satellite account*. A briefing paper for Department for Culture, Media and Sport, London, UK.
- Moisey, N., Yuan, M., & McCool, S. (1990). *Estimates of economic impact of non-resident travellers to Montana: A technical report* (Research report 11). Missoula, MT: University of Montana.
- Montgomery, R., & Strick, S. (1995). *Meetings, conventions and expositions*. New York, NY: John Wiley & Sons.
- MyCEB. (2013). *The value of business tourism to Malaysia*. Retrieved from <http://www.myceb.com.my/sites/default/files/Business%20Tourism%20Industry%20Stats%20MyCEB%20Sep%202013.pdf>
- Oh, H., Fiore, A. M., & Jeong, M. (2007). Measuring experience economy concepts: Tourism applications. *Journal of Travel Research*, 46(2), 119–131.
- Perez, A. E., & Juaneda, S. C. (2000). Tourist expenditure for mass tourism markets. *Annals of Tourism Research*, 27(3), 624–637.
- Rátz, T., & Puczko, L. (2002). *The impacts of tourism: An introduction*. Hämeenlinna, Finland: Häme Polytechnic.
- Rickman, D. S., & Schwer, R. K. (1995). A comparison of the multipliers of IMPLAN, REMI, and RIMS II: Benchmarking ready-made models for comparison. *The Annals of Regional Science*, 29(4), 363–374.
- Rogers, T. (2008). *Conferences and conventions: A global industry* (2nd ed.). Burlington, MA: Elsevier Ltd.
- Saayman, M., & Saayman, A. (2012). Determinants of spending: An evaluation of three major sporting events. *International Journal of Tourism Research*, 14(2), 124–138.
- Stynes, D. J. (1997). *Economic impacts of tourism: A handbook for tourism professionals* (pp. 1–19). Urbana, IL: University of Illinois.
- Stynes, D. J., & Propst, D. (2001). *Money generation model version 2*. East Lansing, MI: Department of Park and Recreation Resources, Michigan State University.
- Stynes, D. J., Propst, D. B., Chang, W. H., & Sun, Y. (2000). *Estimating regional economic impacts of park visitor spending: Money generation model version 2 (MGM2)*. East Lansing, MI: Department of Park, Recreation and Tourism Resources, Michigan State University.
- Swarbrooke, J., & Horner, S. (2001). *Business travel and tourism*. Oxford, UK: Butterworth Heinemann.
- Tourism Malaysia. (2015). *Facts and figures overview*. Retrieved from <http://www.tourism.gov.my/statistics/>
- Tourism Research Australia. (2013). *Tourism businesses in Australia*. Retrieved from https://www.tra.gov.au/ArticleDocuments/185/Tourism_Businesses_in_Australia_Jan2014_Final.pdf.aspx?Embed=Y/
- Tourism Northern Ireland. (2013). *Welcome to tourism Northern Ireland*. Retrieved from <http://www.tourismni.com/United Nations World Tourism Organization>.
- United Nations World Tourism Organization. (2001). *Tourism satellite account: Recommended methodological framework*. Madrid, Spain: UNWTO Press.
- United Nations World Tourism Organization. (2015). *Tourism highlights*. Madrid, Spain: UNWTO Press.
- US Department of the Interior, National Park Service. (1995). *The money generation model*. Denver, CO: Office of Social Science—Socio-Economic Studies Division.
- Veal, A. J. (2005). *Business research methods: A managerial approach* (2nd ed.). Sydney, Australia: Pearson Education.
- Vogelsong, H., & Graefe, A. R., (2001). Economic impact analysis: A look at useful methods. *Parks & Recreation Magazine*, 3(1), 28–36.
- World Travel and Tourism Council. (2015a). *Travel & tourism economic impact*. London, UK: WTTC Press.
- World Travel and Tourism Council. (2015b). *Travel & tourism: Economic impact 2015 Malaysia*. London, UK: WTTC Press.
- Yeung, M. C. H., Ging, L. C., & Ennew, C. T. (2002). Customer satisfaction and profitability: A reappraisal of the nature of the relationship. *Journal of Targeting, Measurement and Analysis for Marketing*, 11(1), 24–33.
- Yi, Y. (1990). *A critical review of consumer satisfaction*. In V. A. Zeithaml (Ed.), *Review of marketing* (pp. 68–123). Chicago, IL: America Marketing Association.