



**highpoint**  
MARKET AUTHORITY

[www.highpointmarket.org](http://www.highpointmarket.org)



# HIGH POINT MARKET AUTHORITY

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## The High Point Market – a Unique North Carolina Institution

- Founded in 1909
- Largest Permanent Trade Show of Its Kind in the World
- 180 Buildings Housing Permanent Showrooms
- Attended annually by 150,000 people from over 100 countries (two Markets per year – April and October)





## The High Point Market – a Unique North Carolina Institution

- Market is a major economic engine in North Carolina –
  - + Estimated economic impact of \$1.2B annually (2004 UNCG study) (equals the economic impact of three Super Bowls!)
  - + Furniture business cluster in the Triad responsible for 60,000 jobs and an impact of \$8.25B (2007 High Point University study)
- Market provides significant employment opportunities across the State for:
  - + Showroom Designers, Photographers, Ad Agencies, Construction Trades--**\$17M in showroom improvements in 2010**, Caterers, Florists, Retailers – home centers, office products, gifts, etc., Restaurants, Hotels, Transportation/Logistics and Showroom Managers



## The High Point Market – a Unique North Carolina Institution

- Market Authority launched in 2001 as nonprofit corporation to be a centralized marketing and communications arm to address competitive changes in the industry
- Authority leads efforts to fight off international competition from markets in Las Vegas, Atlanta, Dallas, Milan, Cologne, China, Paris, Singapore and Thailand
- Market Authority has a 22-member volunteer Board
- General Assembly has a record of supporting the Market beginning in 2001 - authorized an occupancy tax and furniture showroom exhibitor self tax to assist the Market (SL 2001-11)



## Appropriations Request

- Current State appropriation for marketing--\$806,479 Recurring
- State marketing funds represent 16% of Market's \$5.1M budget — other funding sources include show room licenses (self tax by exhibitors) — 30%; local occupancy tax — 6%; City of High Point — 20%; High Point Conv. & Visitors Bureau — 3%; State transportation funds — 23.5%; Guilford County — 1.5%
- Has received State funding for marketing since FY 2006 (\$750,000 that year)-Funding for marketing was as high as \$1,875,000 (FY 2008 — included recurring and nonrecurring funds)



## How the Marketing money is used

- **International marketing –**

- + International trade journal program – editors and writers cover Market from countries including Australia and New Zealand, Germany, Italy, United Kingdom, Netherlands, Russia, Ukraine, India, China, South Korea, Japan, Taiwan, Dubai, Brazil, Mexico, Columbia

- + Attendance and recruiting at international trade shows

- **Integrated media plan –**

Use direct mail, Web and E-marketing, telemarketing (more than 26,000 phone calls to key retailers and designers for October 2010 Market), exhibitor marketing promotions, video production and social networking

- **Furnishings Representative Ambassador Program**

- **Work with NC Department of Commerce to promote Market internationally**



## Marketing Results

- Total attendance at Fall 2010 Market 71,416
- International buyers at Fall 2010 Market 1,490  
(included 561 new international buyers)
- New buyers during last 5 Markets 8,610 average/Market
- Designers at Fall 2010 Market 13,280
- Exhibitors at Fall 2010 Market 18,093
- Market awarded International Buyer Program Designation from US Department of Commerce, which leverages US Consulates Worldwide to promote the Market (only one market per industry is chosen)





## Conclusion

- High Point Market is a major statewide economic engine in North Carolina
- High Point Market supports a significant Home Furnishings Cluster in the Triad and jobs across North Carolina
- State funding to assist with marketing is vital to keeping the High Point Market as the World's leading market of its kind