

# HPMKT

## HIGH POINT MARKET

Founded in 1909 in High Point, NC, the High Point Market was formed to provide the region's furniture makers and retailers with a convenient venue to conduct business. Today, the home furnishings industry is far different from the small, regionalized sector of the economy it was over 100 years ago. The High Point Market is the largest, most well-known, and most important furnishings industry trade show in the world. At 11.5 million square feet, it is also the largest home furnishings trade show in the world, and has a \$5.39 billion impact on the state of North Carolina. Here are leading facts about the High Point Market.

### **ECONOMIC IMPACT OF THE HIGH POINT MARKET**

The funding that we receive from the state of North Carolina is an investment that yields an incredible return for the state itself, as evidenced by the recent findings of the Duke University Study conducted in October 2013:

- It is North Carolina's biggest economic event and represents 1.3% of the total gross state product (GSP) with an annual impact of over \$5.39 billion, which includes \$197.9 million to the state from tax revenues alone and out of this figure, \$25.5 million in tax revenue to Guilford County/City of High Point.
- \$2 million investment (funding from DOT and DOC) generates an ROI of more than \$40 million in state tax dollars, through sales tax from hotels, restaurants, goods and services used by our 160,000 visitors each year.
- The High Point Market also enjoys the support of the local city and county governments, as well as the more than 2,000 exhibitors at the Market. The City of High Point has contributed \$1 million consistently for the past five years, and Market exhibitors have contributed \$1.5 million each year through a self-taxing stream.
- More than 11,000 jobs are created before/during the High Point Market every year – including construction, design, planning, and logistics in the 30 county area (22 in NC, 8 in VA) impacted.
- Additionally, 26,000 manufacturing jobs are created stemming from furniture sales generated at each Market in the 30 county area in positions such as upholstered and non-upholstered wood household furniture, showcase/partition/shelving and mattress production.
- More than 69,000 jobs exist locally due to the home furnishings cluster, including manufacturers, corporate offices, distribution centers, design centers, sales offices, fabric and material suppliers, showrooms, and more.

### **HIGH POINT MARKET BY THE NUMBERS**

- Market brings approximately 150,000 people from over 100 countries to High Point every year, all of whom contribute to the local economy through hotels, car rentals, restaurants, retail stores, taxis, home rentals, caterers, musicians, and more.

- This single event has the largest concentration of international visitors of any event in the state in a one-week period.
- It includes 180 buildings and over 11.5 million square feet of show space.
- There are more than 2,000 exhibitors, showcasing tens of thousands of products each Market.
- The High Point Market has been a stable force in North Carolina for 107 years and is THE home for home furnishings.

## THE MARKET AUTHORITY'S ROLE

High Point Market Authority is the official sponsor and organizer of the Market, and represents all Market constituents. The Market Authority oversees:

- Transportation – Including over 330,000 rides annually for participating guests, using over 70 vehicles and providing service to 5 cities, 4 counties, and 3 airports (GSO, RDU, CLT). Half of all Market guests who fly arrive in Raleigh or Charlotte. Transportation has gone from the Market's number one complaint to one of its biggest assets.
- Registration – The Market Authority handles registration for all Market attendees, including buyers, exhibitors, and press from over 100 countries, as well as students from universities across the East Coast. Market averages 75,000 to 80,000 registrants each April and October.
- Website – The Market Authority runs the official Market website, [www.highpointmarket.org](http://www.highpointmarket.org), which provides online registration, accommodation reservations, exhibitor listings, social media tools, and more. The website is continually being updated and improved, and includes microsites for Exhibitors and the Press. Traffic on the site has continued to grow; during peak months, the website will receive hundreds of thousands of unique pageviews.
- Marketing – The Market Authority promotes the Market to the world through advertising, direct mail, email, press releases, social media, telemarketing, and video. Marketing materials are translated into 10 languages. During Market, the Market Authority also runs the media center, MediaLink, which is visited by an average of 500 members of the press from print, broadcast and online sources, as well as the International Buyers Center, a business center for our international visitors. We also have partnered with the North Carolina Department of Tourism to develop programs that promote North Carolina as a tourism destination to business travelers who wish to extend their stay before and after Market.
- International registration – We have had a continuous increase in buyers from our targeted areas of the Caribbean, Mexico, and South America through our editorial partnerships.
- Onsite Services – High Point Market Authority provides info booths throughout the downtown High Point area to assist Market attendees with any questions and to distribute marketing materials such as printed guides and maps. Over 19,000 Market attendees were helped with this program this year.
- Staff – Eight full time staff. 200+ part-time help during Market. Market facilities include information booths, center stage area, seminars, food & beverage, International Buyers Center and MediaLink. These are all leased structures. No State funds are used for Market Authority staff or payroll.

## **FISCAL YEAR 2015-2016 PROGRAMS AND ACCOMPLISHMENTS**

All of North Carolina Department of Commerce Funding is used to promote and market the High Point Market. The following is a summary of the marketing program activities, objectives, and accomplishments of the High Point Market in FY 2015-2016.

### **MARKETING GOALS AND OBJECTIVES**

- Solidify the High Point Market brand. The High Point Market brand is well-known internationally. In fact, our marketing outreach has strengthened the brand to such an extent that the top 98 out of 100 keyword searches for the market include the words “High Point.”
- Increase attendance. The primary goal of the High Point Market Authority is to attract more buyers. To achieve that:

High Point Market Authority added more modern marketing tools, including an updated website; the MyMarket online planning and scheduling tool and additional social media, including Facebook, Twitter, Instagram, Pinterest and You Tube, the Style Spotters trend-spotting program and a retooled data information system to allow us to better target our marketing messages.

The new High Point Market “MyMarket app is a powerful search tool that makes it easy to find, select, and save showrooms, seminars, and events. The app offers blue dot navigation- the same experience buyers are familiar with in the Apple Maps app. It guides the buyer to every Market building, and to every showroom within the International Home Furnishings Center (additional buildings are planned). As a result, buyers can now create a personalized Market plan that is automatically transformed into an easy-to-follow map to their preferred destinations.

Our current target population includes prospects who have come to Market in the past but have not returned for several Market cycles as well as the small-medium size retailer whose presence has been diminished. Our targeting includes geo-specific prospects that are able to drive to Market while also continuing to target retailers and designers from the West Coast, the North East, South Central and Southwest states. Internationally we are targeting designers and buyers in South and Latin America as well as Canada.

Expanded partnerships with other industry associations have given us better marketing lists and updated information about our key buyers, as well as new retailers and designers entering the Market.