



Market situation Nordic Countries.

Switzerland Convention & Incentive Bureau (SCIB).

[MySwitzerland.com/meetings](https://www.myswitzerland.com/meetings)

1 MARKET SITUATION AND OUTLOOK.

1.1 Economic situation

Housing markets face a sharp slowdown on the background of sharply increasing interest rates all over the Nordic countries. This comes however after seeing exorbitant price increases during the pandemic and can as such be perceived as a correction from unsustainable high price levels. Also weaker purchasing power will dampen economic activity throughout the year. However as labour markets are still strong and inflation is like to decline substantially over 2023 the economies are expected to recover by the end of the year, while the upswing in 2024 most likely will be modest.

After several years of high activity, the Danish economy is entering a new phase. Domestic demand is expected to weaken significantly which together with lower foreign demand will lead to an overall decline in economic activity in 2023. Towards year-end, however, economic activity is expected to rebound again.

The Finnish economic outlook for this year is quite mixed. Consumer and corporate confidence is bleak. On the other hand, inflationary pressures are easing and wages rising, which will provide relief for household finances towards the end of the year.

Weaker purchasing power will dampen consumer spending, and unemployment may rise from a very low level. But we expect Norway to fare better than many other countries, in part due to sharply higher activity in the petroleum sector.

After many years of debt build-up, the resulting vulnerability is now being tested and will contribute to a decline in the Swedish economy this year. Much suggests that 2023 will be a lost year and expect a weak recovery in 2024.

Sources: Ekonomifakta.se, focus-economics.com, e24.no, Nordea Group.

1.2 Market Situation & Trends in the Nordics (MICE)

- Agencies seem to have employed or reemployed quite a lot of staff.
- Sustainability, connect socially and acting responsibly are key factors in events.
- Laid back, homey atmospheres and close-to-nature activities are continuously sought after in terms of meetings
- A slight shift from 5 star to 4 star can be observed

1.3 RFP situation in the “Nordic Countries”

- Lead times are getting more and more “back to normal”. Not as hectic as right after the pandemic.
- Previous high-end groups seem to be ok also with 4+. There is a consideration of what “looks good” in rougher times.
- An overall increase in RFPs can be observed.

2 TARGETS.

2.1 Strategic level – Focus Areas

Awareness, establishing the brand of Switzerland

Increase the awareness of Switzerland as a meeting and incentive destination with strong focus on sustainability.

Sustainability/business-oriented communication in upscale corporate media to increase awareness and interest for Switzerland as an inspiring destination and contributing to the sustainable brand image of Switzerland.

Building ambassadors

Agencies that have ones worked with Switzerland are prone to do it again. As we have good track of active agencies, we will invest time and effort to increase their knowledge about Switzerland. We also see the possibility for agencies who have done ski-trips to Switzerland, to broaden their portfolio with more destinations within Switzerland. The aim is to get a new type of clients and finding a good balance throughout the year.

Educating new clients

There is an opportunity to get new clients on board as agencies employ new staff. We try to build a good relationship with new staff members early on will showcase Switzerland and be a useful point of contact for them.

2.2 Tactical level What we do

Communication

Advertorials for visibility in selected corporate media as well as in trade media to establish the brand of Switzerland. MICE organizers in the Nordic countries follow the same 1-2 main web portals/media houses per country so through these platforms and their databases for mailings we have a good potential for communication.

Third party events

We are continuously evaluating and participating in relevant third party events in Sweden, Norway and Denmark, In Finland we still lack a good MICE focused event.

Special VIP events

With the aim of quality connections with fewer buyers.

One2one connections

Sales calls together with partners on link, enabling contacts between clients and partners as well as establishing and maintaining good personal contact with clients from SCIB's side.

Individual fam trips

Clients will be extremely busy both with business and invitations from other destinations. The individual offer to discover Switzerland will make it possible for clients to experience Switzerland in a flexible and adequate way. Either for existing clients to learn more or to turn new clients, with limited knowledge about Switzerland, into ambassadors.

Support and attentive service to planners

We aim to answer fast and accurately to request and be a source of inspiration, information and guidance for the clients.

3 CURRENT DATABASE SITUATION.

There has been quite a turmoil in the market with many people leaving and moving in the industry. Even though the numbers remain more or less the same, the actual people behind the figures changed a lot.

The qualification and classification of clients continues, and we will continuously value quality and knowledge about and relationship with the clients, before quantity.

| Kind | Contact Feb 2023 | Contacts Sept 2022 | Contacts Feb2022 |
|-------------|------------------|--------------------|------------------|
| Agencies | 1238 | 1197 | 1191 |
| Corporates | 189 | 186 | 213 |
| Association | 50 | 54 | 54 |
| Media | 34 | 33 | 29 |

4 DETAILED MARKETING ACTIVITIES.

Further details of past and future marketing activities can be found on www.stnet.ch, which can be accessed by using your personal username and password.