**PHARMACEUTICAL AND MEDICAL INDUSTRY CONVENTIONS IN BOSTON:**

**Top facilities, high demand, and the economic impact**

*“The Hynes and the BCEC have together helped us raise the profile of Boston as a worldwide hub for life sciences, medical research and technology by bringing leading international thinkers together with local talent, creating long-term economic benefit to our industry and economy.”* – Thomas Menino, Mayor, City of Boston (MCCA Annual Report, 2009)

***THE ISSUE***: An undisclosed portion of the pharmaceutical industry’s budget goes towards drug marketing, mostly to physicians, which can influence brand selection and prescription rates. A recent survey in the *New England Journal of Medicine* says 94% of physicians have received gifts or payments from the industry. AARP believes we must protect the Massachusetts Prescription Gift Ban law because voluntary industry codes have proved to be insufficient in curbing these trends – the costs of which are passed on to consumers. (*Source: NEJM*, April 26, 2007; 356 (17):1742)

***Award Winning Facilities***

In 2009 the International Convention & Congress Association (ICCA) named Boston the best destination in America for international meetings and events.

Boston Convention Centers are internationally recognized. The Boston Convention & Exhibition Center (BCEC) and the John B. Hynes Veterans Memorial Convention Center both earned a gold standard this year from the International Association of Congress Centres (AIPC), making them the 4th and 5th in North America and 14th and 15th worldwide.

*Tradeshow Week Magazine* has also ranked Boston in the top 10 for American convention destinations every year since 2006.

***High Revenue***

From 2005-2010, medical events in Boston drew 603,313 attendees creating a $648 million economic impact and $39.22 million in tax benefits.[[1]](#endnote-1)

The economic impact from medical events in Boston increased 185% from 2005 to 2010, while tax revenue nearly doubled over the same period from $5.3 million to $10.13 million.[[2]](#endnote-2)

In the past 5 years, the BCEC and Hynes have generated $2.4 billion in economic impact for Massachusetts.[[3]](#endnote-3)

The $166.55 million in economic impact from medical events was the most by any industry in 2009 and totaled more than the commercial, technology and education industries combined.[[4]](#endnote-4)

***Continued Demand***

33 medical events are scheduled in Boston from May to November 2011.[[5]](#endnote-5)

By January 2011, Boston had turned away 184 prospective events over 18 months due to availability, size and expense limitations.[[6]](#endnote-6)

The Biotechnology International Organization (Bio) stated last year it would like to make Boston part of its three-year meeting rotation after 2012, as its 2007 event had a record-breaking attendance and produced more than $24.1 million in economic impact.[[7]](#endnote-7)

1. MCCA, *2005-2009 Looking Back, Moving Forward: 5-year Economic Impact Report and 2009 Annual Report.* [↑](#endnote-ref-1)
2. MCCA, *2005-2009 Looking Back, Moving Forward* [↑](#endnote-ref-2)
3. MCCA, *2005-2009 Looking Back, Moving Forward* [↑](#endnote-ref-3)
4. MCCA, *2005-2009 Looking Back, Moving Forward* [↑](#endnote-ref-4)
5. MCCA Events Calendar, http://www.massconvention.com/events.html [↑](#endnote-ref-5)
6. MCCA, *Massachusetts Convention Center Authority Newsletter*. “The Top 5 Campaign.” Winter 2010, Issue 2. [↑](#endnote-ref-6)
7. *Massachusetts Convention Center Authority Newsletter*. “The Top 5 Campaign.” [↑](#endnote-ref-7)