

# NER Appropriations Presentation

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HPMKT

HIGH POINT MARKET

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# High Point Market

- Founded 1909
- Largest home furnishings trade show in the world
- 70,000 to 80,000 attendees each April and October
- \$1.2 **billion** economic impact on North Carolina
- Creates more than 13,000 jobs annually in construction, design, planning and logistics during Market weeks
- Leads a furniture business cluster in the Triad responsible for 69,000 jobs
- 2,200 exhibitors
- 11.5 million square feet of exhibit space
- 180 buildings



# High Point Market Authority

- The official sponsor and organizer of High Point Market
- Created in 2001 to represent all Market constituents, including retailers, exhibitors and building owners
- Promotes the High Point Market to the world and ensures it remains successful versus competition from markets throughout the world
- Operates the infrastructure of the Market
- A State of NC partner since 2001 (Legislature authorized exhibitor self tax)
- Funding for marketing began FY 2006



# Marketing the Market

- Print Advertising
- Direct Mail
- Email Blasts
- eNewsletters
- Press Releases
- Social Media
- Presentations
- Website
- Printed Collateral
- Video

# Key Performance Indicators (FY 11-12)

- 5.8% increase in registrations
- 40% increase in online registrations
- 456% increase in domestic media attendance
- 116% increase in international media attendance and 5% increase in international buyer attendance

Strong partnership with NC Department of Commerce in tourism and economic development

International Buyer Program Designation from US Department of Commerce



# Long-term Partnership with State

- State has provided funding for marketing since FY 2005
- State marketing funding a key component of overall marketing budget
- State marketing funding was \$1,875,000 in FY 2008
- FY 2011 marketing funding was \$806,000
- FY 2013 marketing funding was \$656,000
- Copy of annual audit, including yellow book audit submitted to the State after every fiscal year in which dollars from legislature was received



# The Authority's Unique Role

- The Market Authority is the only organization promoting the High Point Market on a year-round basis and is effective and efficient in organizing and promoting the Market
- The Authority provides a single experienced voice to promote the Market, which means that its message is focused, coherent and effective in attracting people to North Carolina
- State support for marketing is a vital part of the Authority's success in promotion of the Market



# Budgetary Impact

FY 2013 \$656,269

FY 2012 \$685,507

FY 2011 \$806,478

**FY 2010 \$806,478** (desired funding for FY 13-14)

FY 2009 \$1,466,250

FY 2008 \$1,875,000



# Thank You For Your Support

