

Academic Paper

Managing Minor Events for a Sustainable Tourism Development of an Urban Destination

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Research Paper

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ABSTRACT: In recent years, a specific literature has been focused on the link between events and sustainability, aimed on the one hand at identifying the conditions for events to be sustainable, and on the other hand at pointing out how events themselves can become important tools for promoting a sustainable tourism. However, much of this literature focuses mainly on large events or events of a certain duration while literature on minor events is still quite limited. By means of a set of analyses focused on both leisure and business events of Milan (second largest Italian city), this paper wants to reflect on the potential role played by minor events in supporting a sustainable tourism development of an urban destination. The empirical evidences suggest that minor events could positively contribute to a sustainable tourism development of an urban destination. Moreover, in some specific cases small is better than big, meaning that minor events could be even more relevant than big ones in reducing seasonality (occupancy) and increase prices (ADR) in the hosting destination. In addition, as interesting side results, the study of the typical features of both minor business and leisure events confirm that even other non-economic dimensions are worthy of future investigation.

KEYWORDS: *Urban Destinations, Minor Events, Sustainability, Tourism Development*

1.0 Managing Events For An Urban Tourism Development

Events are one of the key determinants of the competitiveness of a destination (d'Angella et al., 2021; Getz, 2013; Crouch & Ritchie, 2000) and its performance (Connell et al., 2015; Evans, 2015). In some cases, they are even indicated as the main source of attraction for an urban destination (Fainstein et al., 2003). For this reason, events play a crucial role in the strategic repositioning processes undertaken by various cities (Lim, 1993; McCann, 2002), called upon to compete in a crowded globalised market.

One of the most peculiar potential power of events – specially mega and hallmark events - is to be a tool for long-term strategic destinations' strategies, such as: i) the launching or consolidating wider urban regeneration actions (Smith, 2012); ii) the strategic repositioning in terms of place branding (De Carlo & d'Angella, 2011; Richards & Wilson, 2004); iii) the transition from industrial economies to service economies, as in the case of cities such as Linz, Genoa and Turin (Ferrari and Guala, 2017), iv) the improvement of destination's performance (Sainaghi et al., 2019; Sainaghi & Mauri, 2018) and many others (Richards, 2007). In addition, event-based destination strategies can support, on the one hand, precise positioning strategies on specific products and geographical markets (Hall, 1992; Evans, 2015), on the other, the development of particular products.

In recent years a specific literature has been focused on the link between events and sustainability, aimed on the one hand at identifying the conditions for events, and mainly mega events (Iraldo et al., 2014; Hall, 2012), to be sustainable (Getz, 2009; Dredge & Whitford, 2010; Jones, 2014), and on the other at pointing out how events themselves can become important tools for promoting a sustainable tourism (Gibson et al., 2012; Werner et al., 2021; Haven-Tang & Jones, 2009; Raj & Musgrave, 2009). Moreover, studies have focused on how events should be integrated into urban sustainable development policies (Getz & Page, 2016) to favor processes for diversifying the local tourist offer, support the creation of culturally lively, socially inclusive and therefore more attractive urban systems (Sacco et al., 2017), and – as described above – contribute to counter tourism seasonality. However, much of this literature focuses mainly on large events or events of a certain duration while literature on tourism promotion strategies based on medium-sized and small events – which are widespread, recurrent, relatively easier to manage and represent the majority of the events included into a destination events' portfolio – is still quite limited (d'Angella et al., 2021; Di Vita & Wilson, 2021). Nevertheless, it undeniable that there is a growing number of destinations hosting small-medium sized events that seem to be an easier and less risky way (in terms of investments, infrastructures, reshape of the landscape) to combine spectacle with local development, for both big cities and smaller towns in rural regions (Di Vita & Wilson, 2021). In addition, the “light” impact generated by minor events into the hosting destination – in term of both investments, infrastructure and local congestion – make them potentially more sustainable than large ones.

For all these reasons, minor events captured the attention of the academic literature, that is now interested even in studying this heterogeneous and elusive of minor events that mushroom in almost every destination but are difficult to be mapped out and evaluated. This study wants to contribute to this academic debate presenting two explorative analyses of a set of business and leisure events hosted into a big urban destination with the aim of understanding if minor events could have a positive impact on destination's performance and could support a sustainable tourism development of the hosting territory.

The setting selected to empirically analyse the role played by minor events is Milan, the second biggest Italian destination in terms of inhabitants. It is an interesting setting since the city in the last 30 years has gone through a significant change in terms of tourism attractiveness and events played a pivotal role in the profound changings in terms of governance (set up of two DMOs: the regional one in 2015 and the urban one in 2019), tourism planning processes (first marketing plan in 2007), the management of tourism activities (Figure 1).

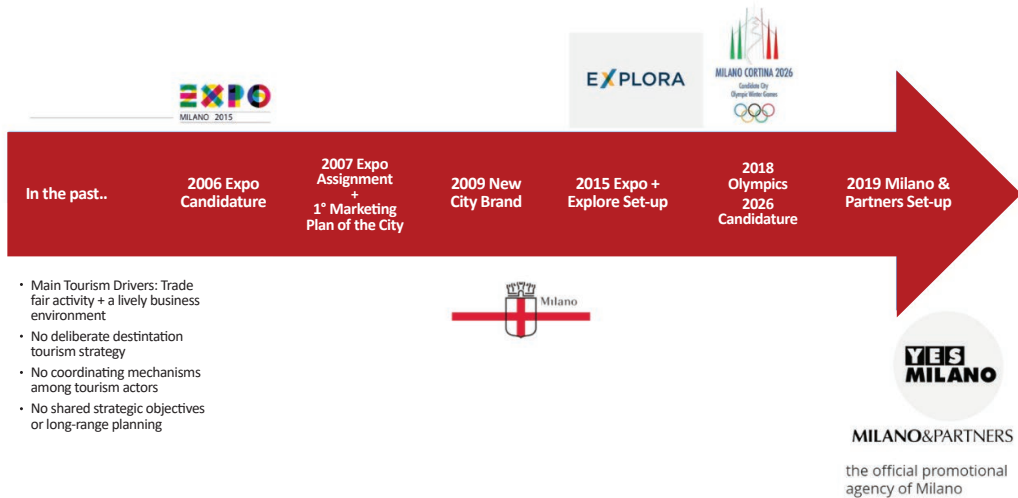


Figure 1: The strategic repositioning process of Milan

The appropriateness of this city as setting for this study is demonstrated by the fact that events in Milan have been analysed over the years by various international studies (Di Vita, 2022; Magno & Dossena, 2020; Sainaghi et al., 2019; Sainaghi & Mauri, 2018; Ferrari & Guala, 2017; Guizzardi et al., 2017; Sainaghi, 2011b; De Carlo et al., 2009) as well as national ones (d'Angella et al., 2021; Sainaghi & Mauri, 2018; Mauri & Sainaghi, 2017; Sainaghi, 2011a; Sainaghi & Canali, 2009b).

Today, the city events portfolio is rich and heterogeneous: from mega events (Expo and the forthcoming Olympics in 2026), to recurring international ones (Italian Gran Prix Formula 1, B2B trade fairs, congresses, Design week and Fashion Week, ...) to small ones, in both leisure and business domains. Until 2000, Milan was an industrial city with a “gray image” not very appealing as a leisure tourism destination. Tourists were mainly business, attracted into the city by the trade fair activity. It showed a significant monthly and weekly seasonality, without any deliberate tourism development strategy. The only initiatives to manage tourism activities were carried out by the Municipality (De Carlo & d'Angella, 2011). Hosting Expo Milano “Feed the planet, energy for life” accelerated the process of strategic repositioning of the city that, in 2022 has become the second Italian destination for international visitors (ISTAT – National Italian Statistical Institute – 2019 data), has gained a higher leisure component in the mix of visitors, and significantly reduced seasonality, thanks to a vibrant calendar of events.

The paper is structured as follows. The next section is dedicated to a brief overview of the tourism literature on events management, with a specific focus on minor events and sustainability, the third describes the methodology applied to carry out the empirical analyses, while the results are presented in section 4. Finally, the theoretical and managerial implications are discussed in the last paragraph as are the limitations.

2.0 Literature Review: The Rising Role Of Minor Events

Events are a fundamental element of the human activities since the beginning of times and that's makes clear why any destinations in the world host them. However, destinations' events portfolios are very heterogeneous since "event" is a word that embraces a large variety of initiatives. The tourism literature dedicated a lot of studies on this topic, with the aim of putting an order into this plethora of special occasions. Events have been classified according to their topic (business, leisure, sports, ...), type (festival, concerts, meeting, ...) size (international, national, local) and impact or tourism value (Getz, 2008; Jago and Shaw, 1998), length (number of days), frequency (recurring periods) and other technical features.

Another broad stream of studies centres on the so called "mega events" (Muller, 2015; Guala, 2002; Roche, 2000), that, according to Getz (2008), present an undeniable great capacity in generating: a high international tourism demand and value, economic impact, media coverage, increase of city's awareness, image and reputation. Those events, if well managed and if part of a clear long-term destination strategy, can generate a positive legacy for the hosting destination (Magno & Dossena, 2020; Ferrari & Guala, 2017). Among the multitude of potential benefits we mention: i) attraction of additional tourist flows and new segments of international visitors (Rotolo, 2022), ii) extension of the tourists' average overnights and expenditure (Garrod & Almeida, 2021; Tonga Uriarte et al., 2019), iii) seasonality mitigation (Sainaghi et al., 2019), iv) redesign of the spatial distribution of tourists in the territory, v) "recommodification" and renewal of the urban space, vi) increase the quality of life of residents, vii) the development and recovery of local culture (Müller & Petersson, 2006), viii) attraction of new investments (Canali & d'Angella, 2009).

If well managed, mega events could generate not only positive tourism effects – such as high international tourism demand and value, economic impact, media coverage, increase of city's awareness, image and reputation – but could even be a main driver for the entire destination's economy development and its strategic repositioning at international level (Muñoz, 2015). In this vein, more recent studies shed a light even on the potential negative effects of mega events, highlighting their complex economic viability, social conflicts, the difficulties in the reconversion/reuse of the infrastructures and the facilities put in place for the event (Di Vita & Wilson, 2021; Di Vita & Morandi, 2018; Getz & Page, 2016; Jago et al., 2010).

In addition to this consolidate literature, two new interrelated perspectives on events studies came into the scene in more recent years. The first one put the attention on smaller events that, if compared to mega ones, seem to better combine investments and management efforts with a positive legacy for urban destinations (Yeoman et al., 2017).

The concept of "minor events" has been faced by several scholars with different focuses. The first key issue is the definition of this term. The most common approach to this definition (Di Vita & Wilson, 2021; Di Vita & Morandi, 2018) is to include in this new category the events that didn't fall into the famous categories of "mega" and "major" (Guala, 2002; Roche, 2002) events. In addition, those events present – at least at the beginning of their existence – a limited capability to attract visitors

and generate media coverage. This paper adopts the same approach and definition of minor events, identifying them as a residual category.

This type of events includes heterogeneous initiatives, that range from temporary to periodic, from business to leisure, from public to private, and are not only located in world cities and city-regions but also in small or medium-sized towns.

The second recent large stream of works on events' studies centres on event's sustainability (Peric et al., 2016; Laing & Frost, 2010; Mair & Jago, 2010; Park & Boo, 2010). As already pointed out, this broad topic has been faced by scholars according to two different points of view. Some researchers centre their studies on the assessment of event's sustainability itself, while others focus their work on the role played by events in supporting a sustainable tourism development of the hosting destination.

Regarding event's sustainability, it is often described by scholars in terms of triple (or even quadruple) bottom line (Hede, 2007). The social, economic and environmental dimensions are the common ground where both the academic and social debate meet in trying to capture the impact of an event. In fact, in addition to academic studies, in the last 20 years a significant number of operative guides has been released to help managers and organisers. A large multitude of frameworks has been proposed to measure the impact of events, both in the short and long term. An interesting proposal came from Raj & Musgrave (2009), that by looking at early studies and operative guides, designed a framework based on the three dimensions of sustainability: social, environmental and economic. According to the authors, "Responsible events management will represent a holistic understanding of all core and support activities of planned events, raise awareness of the impacts of these activities and foster a strategic intent to reduce impacts, increase the effectiveness of actions taken and create a culture that continuously measures and evaluates these changes" (pp. 11). In other words, to be sustainable, events have to assure a balance between economic, social, and environmental objectives, with appropriate strategies for optimising positive and minimising negative impacts and be self-sustaining with only a minimum of public sector support (Smith-Christensen, 2009).

Regarding the contribution provided by events to a destination's sustainable development, it seems clear that there are strong interconnections between events management and sustainability, since they are both widely considered as two pillars for the development and the competitiveness of tourism destinations (Dwyer & Kim, 2003; Mazanec et al., 2007). This awareness enlarged the agenda of events' management literature, that became interested into measuring the environmental, social and economic impact of events not per sé, but as a contribution to a sustainable tourism development of the hosting territory, both in the short and in the long term.

The economic impact of an event has been often assessed considering indicators like: direct expenditure and opportunity cost (Andersson & Lundberg, 2013), cost-benefit analysis or an estimation of the local economic impact (Attanasi et al., 2013). A considerable stream of research deals with the economic impacts, and in particular with the role played by events in facing seasonality (Getz, 2010; Baum & Hagen, 1999; Ritchie & Beliveau, 1974). An extensive literature deepened this topic looking at both the demand side and the effects on the supply structure of the destination (Connell et al., 2015), and looking both at small/rural

destinations and cities (Sainaghi & Mauri, 2018). Authors suggest that events produce both changes in destination seasonality and economic benefits offered to the destination and local firms (Connell et al., 2015). In this vein, again the role of minor events becomes of interest.

The socio-cultural impact of events can be examined from different perspectives: social capital generated, strengthen of local identity, change into the image of the hosting destination. This approach highlights the historical role played by festivals and special events in defining a community's sense of place and identity. Among them, some authors stated that for a tourism destination, a good portfolio of medium-sized and small events could be an efficient way to "be on the map" of the international tourism market without bearing the investments and the risks associated with mega initiatives. Moreover, they are easier to manage, they offer a more pleasant experience for residents and they could be of help in building a strong local identity, increasing the local economy and the tourism sector (Duffy & Mair, 2017; Lamond & Platt, 2016).

A third stream of contributions centres on the environmental sustainability of events. This dimension has been measured by using a set of different KPIs like: the ecological footprint, carbon calculations (Andersson & Lundberg, 2013), or environmental input–output analysis (Collins et al., 2009). Several scholars proposed models to measure and quantify the environmental sustainability dimension (among the others, Boggia et al., 2018; Cierjacks et al., 2012).

With specific regard to small events, again they have been studied not as much as large one. In particular, some research on small cultural and sporting minor events has analysed through surveys their role in attracting and retaining tourist in destinations (Malchrowicz-Moško & Poczta, 2018; McKercher et al., 2006) or assessing their economic impact (Duglio & Beltramo, 2017), especially with regard to events in rural areas (Alves et al., 2010). Only few dealt with the role of minor events – both leisure and business – into an urban destination (d'Angella et al., 2021). Furthermore, a quite well-cited review, which has drawn an exhaustive picture of the literature on events, underlines that researcher tend to focus their attention more on non-economic factors, while studies that analyse costs and benefits are quite rare (Getz & Page, 2016).

Despite the size of the events analysed, in general academic studies focused on a single event, applying both qualitative and quantitative research methods. Consequently, this study wants to contribute to this new frontier in the events' studies by exploring and measuring the economic contribution of minor events to the sustainable tourism development of an urban destination.

3.0 Methodology

To better understand the impact generated by minor events on Milan's performance, this study presents two analyses focused respectively on business and leisure events. In both the cases, the destination results are measures using hotel performance as a proxy. This choice was made because, as suggested in many contributions on the subject of tourism and hospitality, the hospitality sector and the hotel sector in particular, play a decisive role for tourist destinations and offer a basic tourist service used by all tourists in the destination (Baggio & Sainaghi, 2016). Moreover, in a urban destination, hotels represent the main source of overnights, while other forms of accommodation (camping, B&B, glamping, Hostels) are secondary.

The first analysis is related to the trade exhibitions hosted in the city. We have chosen to consider the “exhibition” portfolio due to the importance it usually has in urban destinations. It is known, in fact, that these destinations typically have a complex clientele mix, in which the MICE components (Meeting, Incentive, Congress and Exhibitions) generally have a high weight (Abe, 1996; Pearce, 2001).

In fact, Milan’s exhibition centre - Fiera Milano - is very active in this sector and since years Milan is ranked as the second largest trade-fair destination in Europe. An interesting study written by Sainaghi (2011a) effectively pointed out that trade fairs are not all the same in terms of destination’s impact. Building on that research, this paper analyses from 2004 to 2016 daily values of occupancy, RevPAR and ADR of a sample of hotels by means of STR (Smith Travel Research, a research institute providing global data benchmarking, analytics, and marketplace insights) data collected on a daily basis, assuring a total of 4.383 observations. STR data includes both rooms sold and room revenue, allowing to calculate occupancy rate, average daily rates (ADR), and revenue per available room (RevPAR). Occupancy is an index that relates the sales volumes, measured in rooms or beds sold, to the size of the hotel ($\text{Occupancy \%} = \text{number of rooms sold/beds available} * 100$). Its relevance is due to the high fixed costs typical of hotel companies and the impossibility of storing the service (no inventory). The average price is usually calculated by relating only the revenues of the “room division” to the number of rooms actually sold, obtaining the so-called average room rate (ARR) or daily room rate (ADR). No matter the acronym, the formula to assess the KPY is $\text{revenues/n. rooms sold}$. These two measures (occupancy and ADR) can be combined by comparing the revenues of the room division to the number of rooms available (not sold), obtaining the so-called revenue per available room ($\text{RevPAR} = \text{revenues} / \text{n. rooms available}$, in other words $\text{RevPAR} = \text{occupancy\%} * \text{ADR}$). The Milan Fair calendars were also considered, reporting the name of the event for every trade fair day, for the period 2004-2016 (13 years).

The second analysis has been carried out to explore the effects generated by a suite of cultural micro-medium events – “week” and “city” – which are a typical component of Milan’s events portfolio. They are thematic initiatives dedicated to music, literature, environment and innovation, with initiatives scattered throughout the city and the metropolitan area. The “City” is a format which lasts 3 or 4 days, from Thursday or Friday to Sunday, involving cultural players that operate on a specific topic (i.e. The Piano, Books, Museums etc.). The “Week” format focuses on topics of international relevance around which a programme of events develops thanks to the collaboration of public and private parties (i.e. Digital, Music, Art, etc.). For example, Milano Music Week (MMW) is a 7-days event dedicated to music, to empower and confirm the international vocation of Milan’s artists and professionals of the music sector in order to give concrete support to the national music supply chain. In 2019 the week included 369 events - 125 meetings/presentations, 172 concerts 66 DJ set / clubbing nights, 6 exhibitions - that took place in 90 locations scattered into the city, from central to peripheral areas (Figure 2).



Figure 2: The map of the 94 locations of the Milan Music Week 2019

The model of these events is based on the formula of the “Fuorisalone” (literally “out of the Design exhibition”), put in place for the first time in 1991 on the initiative of “Interni Magazine” as a container for the off-site events of the “Salone del Mobile” (the design week) and now it is one of the most popular events of the city well-known at international level, with around 500 thousand attendances during the international exhibition (2019 data).

“The model of the first week [Fuorisalone] was very precise. ... In 2016, the arrangement of “weeks” and “cities” was a constitutive element in the “Fare Milano” government programme. There is no inventor of the brand but it is the product of a city that knows how to get involved in a collective way and promotes and produces strong innovation”. Moreover, “The formats are very innovative, they are neither festivals nor kermesses and generate a huge participation of the most active stakeholders of the city and those who are in Milan in that week have the exact perception of what the city can express in terms of cultural production and creative. ... And then they are moments that involve the entire urban space and allow a knowledge of the city that goes far beyond the most consolidated forms”. Regarding the public-private involvement, “The municipal administration makes the platform available and most of the contents are made by private individuals. Beyond the individual merits, the true quality of these initiatives is the ability to activate the entire city. A merit that must be shared equally among all the citizens of Milan” (Cit. Filippo Del Corno, Deputy Mayor for Culture of the city of Milan).

Table 1 reports the week and city portfolio, pointing out the year of the first edition, the duration (number of days) and the month in which each of them takes place.

Table 1: The map of the 94 locations of the Milan Music Week 2019

Events	Year of the First Edition	Length (# of Days)	Month in which it takes place
Arch Week	2017	6	June
Art Week	2019	4	September
Bike City	2018	12	September
Book City	2012	4	November
Calcio City	2019	4	September
Design week (Fuorisalone, offsites events)	1961	6	April
Digital Week	2018	5	March
Fashion Week	1958	7	February - September
Food City	2017	7	May
Foto Week	2017	7	June
Green Week	2018	4	October
Montagna (mountain) Week	2019	7	October
Movie Week	2018	8	October
Museo City	2017	3	March
Music Week	2017	7	November
Pet Week	2019	8	September
Piano City	2012	3	June

From the list reported above the authors decided not to include The Design Week and the Fashion Week in the analysis because they differ from the others for several reasons. First of all they are not minor (they attract hundred-thousands of domestic and international visitors from all over the world. For example, in 2019 the visitors that came to Milan for the design week were around 500.000 (more than 400.000 in 2022, the first year after the stop imposed by the pandemic). Instead, they are old, well-established events, with a consolidated international reputation and appeal; they are already a reason to come to Milan for both business and leisure purposes. Secondly, in our analyses we compare the tourism performance of the city for the days on which the event takes place and for the same days of the year before the one in which the events were established. As these two events have been in place since the Fifties/Sixties of the XX century, it is not possible to perform the same analysis that we can do for the others.

All the other week and city in the portfolio are clearly examples of minor events. Since each of them consists in a constellations of micro initiatives, it is not possible to collect detailed statistics about all of them. However, Table 2 reports some key data to better understand the size and the number of micro initiatives related to a selection of week and city.

Table 2: Key data of a selection of week and city events

2018	Period	Visitors	# events	Av. Daily Vistors	Av. Visitors per event
Book City	15-18 Nov	175,000	1,452	43,750	121
Green City	22-24 Sept	60,000	500	20,000	120
Digital Week	15-18 Mar	70,000	400	17,500	175

(Source: Milan, Monza and Brianza, Lodi Chamber of Commerce)

By means of a quantitative analysis of daily data embracing 13 years (2007-2019), the research mapped out the performance of the hotels both for the periods when each cultural event was held in the city and for the five years beforehand. The time span considered into this second analysis is different from the first one since it is based on the year of the first editions of these events (all quite recent, the 2 oldest ones started into 2012). Once again, STR data provides the metrics – occupancy ADR and RevPAR - on a large sample of Milan hotels (approximately 80 per cent of the total), representing more than 30,000 rooms.

The event database includes 658 records (daily data) and 13 variables. The variables embrace date information (day number, month number, year, comprehensive date and day of the week), “Week/City” name and edition number and performance data (Occupancy, Average Daily Rate (ADR), Revenue per Available Room (Revpar), number of rooms available (Supply), number of rooms occupied (Demand), and revenue. Starting from this dataset, a second one was created that synthesised the performance indicators for each edition of the event. The data reported in the second dataset has been analysed using a variance analysis to see if and to what extent the city’s performance changed before and after the week/city implementation.

To eliminate possible external effects, we checked for the presence of other important events in the city during the “Week/City” analysed. Furthermore, in order to really appreciate the enhancement of the destination’s performance we took the overall increase in Milan’s KPI due to the so called “Expo effect” into consideration, considering only the variation of a KPI that is higher than the “Expo effect” to be a significant effect. Table 3 reports the measurement of the “Expo effect”.

Table 3: Milan’s KPIs before, during and after Expo 2015 (Source: Authors on STR data)

	Occupancy	AdR	RevPAR
Pre- Expo period (2010-2014)	62%	€122.10	€78.96
During Expo	69%	€147.24	€106.27
Post-Expo (2016-2019)	70%	€137.09	€99.27
Var. % pre-post Expo	13%	12%	26%
Var. pre-post Expo	8.18% points	€14.99	€20.30

In our analyses, in order not to be misled by the “expo effect”, we only consider a variation of a KPI that is higher than the “Expo effect” as a significant event’s effect.

4.0 Results

To appreciate if minor exhibitions and cultural events could have a positive impact on destination’s performance, we position the two types of events into a matrix built on two performance variables: ADR, to capture events’ effect on prices, and occupancy, to capture events’ effect on volumes. Figure 3 reports the position of the set of Week and city events into the matrix.

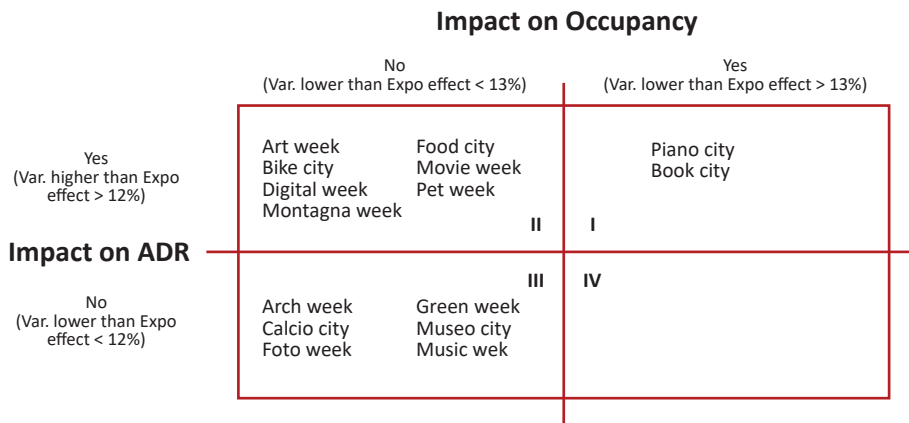


Figure 3: The impact of minor cultural events on Milan’s performance

Quadrant I includes the only 2 successful events that influence both occupancy and prices. In other words, those 2 events generate an increase in the average Milan’s occupancy and ADR higher than the Expo effect (+13%). Piano City and Book City are the “oldest” events in the portfolio – they started in 2012 – and therefore we can hypothesise that it takes time to achieve the reputation, the awareness and the contents required to “be on the map” and consequently to attract and retain visitors. All the other week and city do not impact on occupancy, meaning that their capability to increase significantly tourism flows at the moment is not achieved. On the contrary, this portfolio of minor events as an impact on hotels’ prices, as ADR is higher than what it was in the sale days, during the years before they were in place. In particular, quadrant II shows a group of week and city that impact only on ADR, meaning that the flows attracted by those events are of high quality, but not big enough to increase occupancy. Potentially, if well managed in terms of organisations and promotion, in the future they could shift to quadrant I. Quadrant III reports events that still do not have any positive impact on destinations performance. So even if they are appreciated by residents and local visitors, their tourism appealing is quite low.

Although modest - especially in terms of room occupancy - this impact highlights a positive contribution of cultural micro-medium events to destination’s performance, mainly in terms of prices (ADR). This contribution takes shape not only (and not mainly) as capability to attract flows

of overnight visitors, but especially as driver to increase the attractiveness of the city for specific segments of high-value tourists. In addition to this, of course, events also play an important role in pursuing the inclusiveness and the promotion of cognitive capital - two central aspects for positioning Milan as a “vibrant” city of international importance – and as animators for residents and the inhabitants of the surrounding areas. This first evidential element constitutes a contribution to the academic debate that has already proved the positive impact of mega and large-scale events but focused less attention on smaller initiatives.

Another interesting element that characterises week and city model is its attempt to combine business tourism and leisure tourism, since the majority of the events are somehow linked to the local excellences of the destination (design, fashion, innovation, food). This is a quite clever choice in an urban destination like Milan, where business tourism is traditionally the largest component in its segments mix. In additions to that, we want to highlight that this formula put in place a permanent form of collaboration between public institutions and private companies that is beneficial for the entire tourism industry and, in some exceptional cases, for the entire local economy. “Salone del mobile” (Design week) and the fashion weeks are two good examples of this virtuous link. Of course, they are not minor cultural events, but they both started as local B2B trade fairs and then, even thanks to a unique portfolio of collateral B2C events, become “a reason to be in Milan” even for leisure purposes.

Coming to trade fairs, the following matrix (Figure 4) reports the impact of a sample of eight exhibitions hosted into Milan’s exhibition centre – the entire portfolio of 70 events is too big to be reported into the four quadrants – on Milan’s performance.

		Impact on Occupancy	
		No	Yes
Impact on ADR	Yes	<ul style="list-style-type: none"> • Promotion Trade Exhibition • BIT • MICAM - MIPEL • ... <p style="text-align: right;">II</p>	<ul style="list-style-type: none"> • Salone del mobie (design week) • Host • <p style="text-align: right;">I</p>
	No	<ul style="list-style-type: none"> • Artigiano in fiera • Fai la cosa giusta • ... <p style="text-align: right;">III</p>	<ul style="list-style-type: none"> • Salone del franchising (franchising exhibition) • ... <p style="text-align: right;">IV</p>

Figure 4: The impact of small and large exhibition on Milan’s performance: some examples

The subset reported into the matrix has been selected to include both B2B and B2C, large and minor events, measured in terms of visitors / exhibitors, as described in Table 4.

Table 4: Visitors and exhibitors of the subset of exhibitions in Milan related to the most recent year available (Source: Fiera Milano exhibition centre)

Trade Fair	Type	Exhibitors	Visitors	Size
Artigiano in fiera	B2C	1.450	3.000.000	Large
Fai la cosa giusta (Do the right think)	B2C	695	68.000	Large
BIT	B2B	380	30.000	Minor
MICAM	B2B	1.425	32.703	Large
Host	B2B	1.890	142.637	Large
EICMA	B2C	615	565.000	Large
Salone del franchising	B2B	145	13.700	Minor
Salone del mobile (only B2B exhibition)	B2B	1.180	372.151	Large
Promotion trade exhibition	B2B	140	4.373	Minor

The empirical evidence shows the heterogeneous relevance of exhibitions portfolio for the city.

Quadrant I report successful events, able to positively influence both occupancy and ADR. This means that during the days when the exhibition takes place, hotels performance are higher than in other equivalent days of the year. As for cultural events, the trade fairs in this quadrant are on average well established, annual, big (in terms of both visitors and exhibitors), B2B exhibitions. No minor events are included into this category. Since the events reported in this quadrant, and generally speaking all the events of the portfolio, take place in different periods, have different duration, size and number of exhibitors/visitors, it is impossible to report in the matrix the performance of each of them.

In quadrant II, trade fairs are not able to influence occupancy, but they increase ADR, as a consequence of their capability to attract high quality visitors in the destinations, with a high expenditure capacity. Looking at the matrix, two minor events – BIT and Promotion Trade Exhibition – are example of successful small-medium sized events that could have a positive impact on the amount of sales generated into the destinations.

Quadrant III reports events that do not impact anyhow on destinations' performance. This is the place where minor events are supposed to be. Surprisingly, among them there are even quite big exhibitions, able to attract million visitors every year. A particularly evident example is the "artigiano in fiera" (International Crafts Selling Exhibition), an exhibition that takes place every year in the city at the beginning of December for 8 days. Despite its capability to attract more than 1 million visitors, the impact into the city is pour, since it is mainly local people that do not spend nights or money in the destination.

Finally, quadrant IV shows "volumes events", meaning exhibitions that impact on occupancy bit not on prices. These are mainly B2B events that are not an attraction for tourists, but just for buyers. That

is why there is only an impact on volumes. An example of a minor event reported into the matrix is “salone del Frachising”.

To sum up, surprisingly, among all the exhibitions in Milan’s annual calendar (almost 70), impactful events (in terms of ADR and hotels’ occupancy) were not necessarily those able to attract a high amount of visitors per sé, but those characterised by a high percentage of good quality exhibitors and visitors (international, high spending). For example, some B2B fairs, since they attract both international exhibitors and buyers into the city – a much smaller number if compared to the International Crafts Selling Exhibition – are more effective in terms of destination’s performance than well-established B2C events.

5.0 Conclusion

This study wants to contribute to the debate on the role played by events for a sustainable tourism development of tourism destinations. Its originality relates to two elements: first of all, the focus on minor events instead of large ones, much more analysed by international literature. Second, the focus on events’ economic impacts instead of social and environmental, even in this case much more covered by other studies.

The empirical evidence suggests that minor events could contribute to a sustainable tourism development of an urban destination. Moreover, from the analysis of the impact of exhibitions on the hotels’ performance, it emerges that in some cases small is better than big, meaning that even minor events could be relevant in reducing seasonality (occupancy) and increase prices (ADR). In particular, in some specific cases, minor exhibitions could be more impactful than big ones because the number of visitors is not always the best key performance indicator (KPI) to consider, even if quite widely used. In addition, as interesting side results, the study of the typical features of both minor business and leisure events confirm that even non-economic dimensions are worthy of investigation. For example, the stable collaboration between public and private local players coming from the management of city and week formats, the reshaping of the attractiveness of the urban areas, the reinforcement of the destination identity leveraging of its excellences, as well as the satisfaction of the residents are valuable aspects that should be exploited to reinforce the positive impacts on the destination.

These results generate interesting managerial implications for both destination managers (visitors and convention bureaus) and firms’ managers, since they are both involved into the events’ management activities. In particular, destination managers in charge of the events’ portfolio should consider to carefully balance big and minor events into a coherent long-term strategy aiming at achieving a multitude of goals related to a sustainable tourism development of the urban area. In other words, destinations should develop an “event portfolio approach”, a strategic planning and management of the events hosted in the destination that has to be goal-driven and value-based. Destinations should combine the right mix of large and minor events according to their main objectives to maximise the positive impact generated by the different kinds of events hosted in the destination (Getz, 2008).

As all the analyses, this explorative study has three main limitations: first of all, even if we check for the presence in the city of important exhibitions during the same days where Week, or a City or a

trade fare where in place, we still cannot be sure that no significant event was taking place somewhere in a hotel or in another venue in the city because Milan does not have an official destination calendar. Secondly, several of the minor cultural events analysed are very recent as they only started in 2018 or 2019. The limited number of years available reduces the ability to establish if an event has generated a stable effect, as awareness of it can be modest in early years, while collaboration between the actors involved might not yet be consolidated. The third limitation concerns the sample, which includes all (but only) STR affiliated hotels. This database, even if extensive and capillary, excludes a part of the structures operating in Milan and can generate some “bias selection” effect. However, as clarified in the methodology section, STR collects a very large share of the Milanese hotel population and therefore it could be considered consistent and reliable, as proved by numerous studies published on top academic journals based on this source of data (among the others: Sainaghi & Baggio, 2020, 2021; Sainaghi & Mauri, 2018; Sainaghi et al., 2019; d'Angella et al. 2021; Mauri & Sainaghi, 2017).

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