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Climate Readiness of the Property Management, Meetings, Incentives, Conferences and Exhibitions (MICE) and Event Management Sector in Hong Kong

SECTOR BRIEFING



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1. Background

Business Environment Council (BEC) is supported by NWS Holdings Limited in conducting a study over the group's climate readiness for four selected sectors, namely construction, insurance, logistics, and facilities management.

The objective of this study is to comprehensively assess the level of understanding among businesses regarding the concept of net-zero. It aims to gain insights into how businesses are actively striving towards achieving net-zero goals and to understand the good practices followed by various sectors and industries in this regard. Additionally, the study aims to recognise the awareness among businesses about the global trend towards net-zero and to identify the priorities and measures that can assist them in achieving net-zero targets. By examining these points, the study seeks to provide a comprehensive understanding of the current state of businesses' efforts towards net-zero and offer valuable recommendations for achieving a sustainable and environmentally friendly future.

A comprehensive approach was adopted for this study, combining desktop research, stakeholder engagement, and expert input. It involved conducting focus group discussions with sector experts to gain an understanding of the challenges they face within their sector and gain insights into their progress towards climate transition. The focus group discussed the property management, meetings, incentives, conferences, and exhibitions (MICE), as well as event management sectors' engagement and response to climate change, including awareness of concepts like "climate transition" and "net-zero." Barriers to climate transition within the sectors were identified, along with potential incentives to drive stakeholders towards actions. Participants also discussed potential policies, support, and incentives that could accelerate the sectors' transition. Following the focus group discussion, an online survey was distributed to stakeholders to gather their input. This multi-faceted approach ensures a holistic understanding of the sector's climate transition progress and captures diverse perspectives from key stakeholders.

This Sector Briefing summarises the performance and challenges of the property management, meetings, incentives, conferences, and exhibitions (MICE), as well as event management sector, in terms of their climate readiness. It draws on insights obtained from stakeholder engagement. The reason for combining property management and event management with the MICE sector is that they share commonalities and face similar challenges. Therefore, this Sector Briefing offers valuable recommendations that can support the sectors in their efforts towards a sustainable and environmentally friendly future. By assessing the sectors' current state, challenges and providing actionable insights, this briefing aims to contribute to the industry's transition to a low-carbon economy.

2. Global Lens



The global property management, meetings, incentives, conferences, and exhibitions (MICE) and event management industry are undergoing a transformative shift as the three sectors start to embrace the powerful wave of sustainability.

This trend, driven by a growing awareness of environmental and social responsibilities and the principles of ESG, has gained substantial momentum in recent years. An increasing number of property managers, event organisers and relevant stakeholders are recognising the urgent need to harmonise their activities with sustainable practices to mitigate the industry's carbon footprint, as well as to improve resilience against the impact of climate change. This overarching shift towards sustainability in property management, MICE and event management is a fundamental change that reflects a deep-seated commitment to the well-being of our planet and the world's ambitious climate goals.

At the heart of this trend lies a profound recognition of the environmental impacts generated during the activities throughout the value chain of an event, starting from event materials sourcing to waste disposal. Large gatherings, conferences, exhibitions, and festivals often demand significant natural resources. These activities generate substantial waste and increase electricity usage, exacerbating climate change and environmental degradation. The same also applies to the property management sector as property managers, to some extent, bear the responsibilities of managing tenants' waste and unconscious lifestyles. In the face of the rise of sustainability awareness and the urgent need for deep decarbonisation, more and more practitioners are reimagining their strategies to minimise waste, conserve energy, and ultimately reduce their carbon footprint. Sustainable practices encompass various dimensions, from energy-efficient lighting and renewable energy sources to waste reduction and responsible transportation choices.

The emergence of certification of sustainable event management practices best exemplifies current responses to global event organisers' demands for effectively showcasing their sustainability efforts. Event management industry practitioners are able to obtain widely recognised certifications, such as International Organization for Standardization's ISO 20121 Sustainable Event Management, to ensure the alignment of event management practices with sustainability principles (International Organization for Standardization, 2012).

Regulatory compliance is a key driver of sustainability, as governments and regulatory bodies worldwide are expected to implement stricter measures to address unsustainable practices. The Property Management, MICE, and Event Management industries have significant impacts on climate change, leading many countries to promote decarbonization in these sectors. In North America, both the United States and Canada have guidelines for hosting sustainable meetings and events (Environment Canada, 2007; U.S. Environmental Protection Agency, 2011, 2023a), as well as specific guidelines for material procurement and hospitality sustainability (U.S. Environmental Protection Agency, 2023b, 2023c). In Europe, Germany has published the "Guidelines on Sustainable Event Organisation" in 2020, providing guidance on reducing carbon emissions in various aspects of events and meetings. (Mager et al., 2020).

The sustainability trend spurs innovation, going beyond cost-cutting and compliance with regulations. Event organisers and property managers are driven to think creatively as they align their activities with sustainable values. This focus on innovation improves event experiences and demonstrates the industry's adaptability to changing times and needs. For instance, the MICE and event management industry has embraced virtual and hybrid meetings, as well as concepts like the Metaverse, which offer new opportunities while reducing the need for in-person events and associated material consumption.

The sustainability trend in event management goes beyond economics and innovation - it fosters engagement and collaboration among stakeholders. By prioritising sustainability, event organizers create a collective effort where attendees, sponsors, vendors, and local communities support events that align with sustainable values. This engagement extends beyond the event, inspiring participants to incorporate sustainability into their daily lives and communities. Additionally, the sustainability trend highlights the concept of legacy and social responsibility. Events have long-lasting impacts on host communities, and by adopting sustainable practices, the event management industry can contribute to local economic development, support community initiatives, and leave a positive, lasting impression. This emphasis on legacy is also reflected in the Global Reporting Initiative (GRI) reporting requirement for event organisers.

In conclusion, the global trend towards sustainability in property management, MICE, and event management is a dynamic and transformative force. It encompasses environmental stewardship, reputation enhancement, regulatory compliance, cost savings, innovation, long-term viability, and a commitment to a sustainable and decarbonised future. The industry recognises the increasing importance of sustainability and its role in shaping the future. Event organizers and property managers are no longer just facilitators of gatherings and caretakers of spaces; they are drivers of change, advocates for the environment, and catalysts for a more sustainable future.

3. Hong Kong's Climate Readiness in the Property Management, MICE and Event Management Sector

The sustainable development of industries is no longer a mere concept; it has become an imperative in today's world. The event management and property management industries in Hong Kong are no exception to this global trend. As the bustling metropolis grapples with intense urbanisation, rising awareness of sustainability and climate-related issues, and an increasingly rigorous ESG policy and regulatory environment, the property management, MICE, and event management sectors must take action to achieve deep decarbonisation and take an active position in contributing to Hong Kong, Mainland China and the world's climate goals. This section delves into the current trends in the sustainable development of the Hong Kong event management and property management industry, highlighting key aspects, challenges, and broader implications for the city's future.

3.1 Current State of the Property Management Sector

Hong Kong's property management industry is undergoing a gradual transformation towards sustainability. High population density, limited land resources, and the need for energy efficiency are driving forces behind this change. Green building practices and energy-efficient designs are at the forefront of sustainable property management trends. Developers are increasingly integrating green features like solar panels, rainwater harvesting systems, and efficient insulation into their projects. These features not only reduce environmental impact but also enhance the overall quality of life for residents.



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3.1.1 Policy Measures and Regulations

In response to global calls for climate action, the Hong Kong Government has implemented policies and regulations, together with efforts from industry players, to promote sustainability in the property management sector.

Decarbonisation Strategies - Hong Kong's Climate Action Plan 2050

One of the main drivers for the climate transition of the Property Management industry has been the push from the government's high-level climate policy set out in the Hong Kong's Climate Action Plan 2050. All four of the decarbonisation strategies (Net-zero Electricity Generation, Energy Saving and Green Buildings, Green Transport and Waste Reduction) highlighted are highly relevant to the property management industry. Enhancing the decarbonisation of new and existing buildings, including both residential and commercial spaces, requires less energy-consuming and more sustainable operation in buildings, and property managers can and should collaborate with tenants on saving more energy and integrating green features into buildings. Additionally, property managers harness renewable energy technologies to contribute to Hong Kong's Net-zero Electricity Generation goal. Better waste management of buildings and efforts on promoting green transportation are also some examples of how property managers are contributing to four decarbonisation strategies.

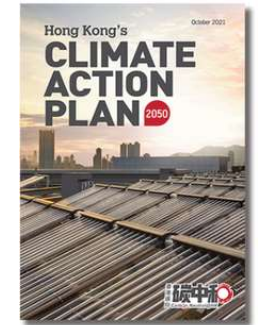


Image credit: Environment and Ecology Bureau

Good Practice Guide - Green Property Management Practices

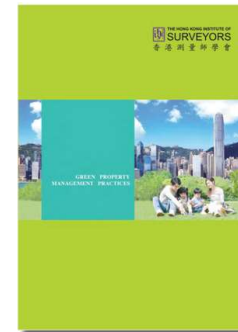


Image credit: The Hong Kong Institute of Surveyors

Published by The Hong Kong Institute of Surveyors (HKIS) in 2015, it provides a more comprehensive picture on how to embed sustainability into property management (Hong Kong Institute of Surveyors, 2015). The guide is able to steer decarbonisation of the property management sector, as it sheds light on how property managers can adopt sustainability in different parts of buildings, such as achieving waste reduction and recycling, sustainable landscape management, implementing environmental-friendly designs, etc. To accelerate the decarbonisation efforts, the guide suggests starting with green and energy-efficient building design, conducting energy and carbon audits, and implementing systematic environmental management during operation and maintenance. Conducting energy audits and carbon audits can help to analyse current consumption patterns and identify areas for improvement, enabling property managers to achieve effective energy savings and carbon reductions.

Mandatory Disclosure - Hong Kong Stock Exchange (HKEX) ESG Regulations

Property management companies listed on Hong Kong Stock Exchange (HKEX) are subject to more stringent ESG regulations. These regulations require mandatory ESG reporting, placing greater emphasis on the companies' sustainability performance. Property managers are obligated to review and monitor their ESG practices and disclose relevant information to stakeholders. For property managers, the expansion of the ESG disclosure requirement not only forces them to review and track their ESG performance but also serves as an invaluable opportunity to ramp up their sustainability efforts and showcase their commitment to envisioning a climate-friendly future. The enhanced ESG regulations in 2020 focus on board governance, oversight of climate change risks, and the consideration and mitigation of significant climate change risks. These regulations serve as a catalyst for property managers to integrate ESG and climate-related considerations into their core strategies and drive positive change within the industry.

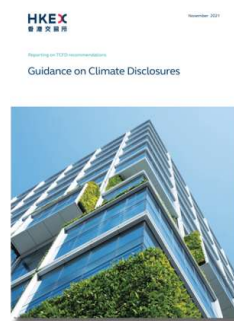


Image credit: Hong Kong Stock Exchange

3.2 Current State of the MICE and Event Management Industry



Image credit: Canva

A growing consciousness about environmental impact and social responsibility is driving a profound change in this sector. One of the central trends in MICE and event management is the adoption of green practices. From eco-friendly event materials to energy-efficient lighting and waste reduction measures, event organisers are reimagining how they can minimise their carbon footprint and impacts on climate change. This trend aligns with the city's broader efforts to significantly reduce waste and carbon emissions.

The MICE and event management industry will face great barriers when transitioning into a climate-friendly future. From sourcing event materials to ensuring the responsible treatment of wastes from events, decarbonisation of the entire value chain of an event will require inputs of tremendous resources and efforts and tight collaboration between various stakeholders. Currently, decarbonisation efforts can be observed in different activities throughout the value chain. Albeit gradual, progresses have been made by practitioners in stepping towards a decarbonised future.

3.2.1 Policy Measures and Regulations

Prior to Hong Kong's Climate Action Plan 2050, Hong Kong has also published the Waste Blueprint for Hong Kong 2035 to provide more comprehensive and specific guidance on alleviating Hong Kong's waste issue, which is known to contribute significantly to climate change.

Long-term Strategy Blueprint - Waste Blueprint for Hong Kong 2035

Two waste reduction goals were set in the Blueprint:

1. Mid-term goal: to reduce the per capita MSW disposal by 40-45% and increase the recovery rate to about 55%
2. Long-term goal: to move away from the reliance on landfills

Moreover, in the Blueprint, the government proposed various policy instruments to assist the climate transition of the MICE and Event Management industry. Regulating single-use material, including banning plastic tableware and implementing Producer Responsibility Schemes for plastics and glasses, is one of the government's high-profile policies to curb irresponsible usage. For this, the government has proposed a two-phase strategy to gradually phase out disposable plastics and will be enacted in the near future. The "Polluter-pay" principle is also another waste reduction policy instrument to discourage waste generation, and the implementation of Municipal Solid Waste Charging, a charge based on its quantity or weight of wastes generated by households and businesses on 1 April 2024, is an example of the adoption of the principle. Both of these two policy instruments will significantly impact the MICE and the event management industry, which greatly rely on single-use materials and generates a substantial amount of event waste.



Image credit: Environmental Protection Department

Other policy instruments proposed in the Blueprint include the enhancement of Hong Kong's recycling capacity, incubating a plastic-free social norm and culture and increasing support for sustainable procurement. The Product Eco-responsibility (Amendment) Bill 2023 will gradually ban the sale and provision of disposable plastic tableware, starting with takeaway customers, and eventually extending to all disposable plastic tableware for dine-in customers. Regarding sustainable procurement policy, the government has already started spending efforts on decarbonising procurement and promoting the use of more sustainable materials and practices.

The Environment Protection Department has established other voluntary standards in regard to green event management.

Practical Guideline - A Waste Reduction Guidebook for Large Scale Event Organisers

In collaboration with Business Environment Council, a sector-specific sustainable practice guideline for larger event organisers was published in 2018 (Environment Protection Department & Business Environment Council, 2018). The guideline serves as a practical reference for event organisers to facilitate the successful decarbonisation of event planning and management. Most of the activities throughout the value chain of an event are addressed in the guidelines, ranging from procurement, marketing and education, to cleaning, venue set-up and waste management.



Image credit: Environmental Protection Department



Image credit: Environmental Protection Department

Voluntary Pact - Green Event Pledge

Funded by the Recycling Fund, the Hong Kong Quality Assurance Agency developed the Green Event Management Guidebook to provide guidance on illustrates how green elements can be integrated into four event categories, namely sports events, carnivals, cultural/festive events, events with catering and exhibitions and commercial events and others (Hong Kong Quality Assurance Agency, 2023). The Environment Protection Department initiated the Green Event Pledge, a voluntary pact in which event organisers agree to adhere to the Department's guideline and join the waste reduction force when organising, co-organising, sponsoring or providing services to events, so as to enhance the environmental performance of the events (Environmental Protection Department, 2019). In essence, the organisations shall pledge to make their best endeavours to take the waste reduction actions as far as practicable.

Nonetheless, the guideline, as well as the green event pledge, are not legally-binding and event management practitioners are not required to follow.

4. Challenges

Combining the Property Management, MICE and Event Management industry, the journey towards a decarbonised future for the industry in Hong Kong is a complex endeavour accompanied by several significant challenges.



4.1 Limited Knowledge & Awareness

- While management of the industry is well aware of sustainability issues, frontline workers are less conscious

One of the significant challenges is limited knowledge and awareness among stakeholders. While management within the industry may be well-informed about sustainability issues, frontline workers often have less awareness and understanding of the environmental impacts of their actions. This knowledge gap can impede the implementation of sustainable practices, as employees may not fully grasp the importance of adopting more environmentally friendly approaches.

- Resistance to change hinders attempts to implement sustainable practices

Resistance to change is another obstacle that hinders the implementation of sustainable practices within the industry. Some stakeholders may be hesitant to embrace new methods and technologies due to a fear of disruption, financial concerns, or a lack of understanding about the long-term benefits of sustainable practices. Overcoming this resistance requires effective communication, stakeholder engagement, and showcasing the economic, environmental, and social advantages of adopting sustainable approaches.

- Contractors for event organiser and event exhibitors might not fully realise the environmental impacts of their activities or the potential benefits of adopting more sustainable practices

Another challenge lies in the contractors hired by event organisers and exhibitors. These contractors may not fully realise the environmental consequences of their activities or comprehend the potential benefits of embracing and adopting sustainable practices. Without a comprehensive understanding of the impact their operations have on the environment, these contractors may not prioritise sustainability, perpetuating unsustainable practices within the industry. Raising awareness and providing education and training to contractors can help bridge this gap and encourage the adoption of more sustainable approaches. Like property managers, practitioners of the MICE and Event Management industry should be equipped with good knowledge of those issues and green skills that enable practitioners to be engaged in climate transition.



Image credit: Canva

4.2 Lack of Alternatives

- Using sustainable materials for events involves high costs that poses a substantial barrier to the adoption of sustainable practices within event management

The adoption of sustainable practices within event management is often hindered by the high costs associated with using sustainable materials. This lack of affordability poses a substantial barrier to embracing sustainability within the industry. While there is an increasing demand for eco-friendly event solutions, the higher costs of sustainable materials compared to conventional alternatives can deter event organisers from making the switch.

Sustainable materials, such as biodegradable or recycled products, often require specialised manufacturing processes or sourcing methods, which can drive up production costs. Transitioning to eco-friendly materials, energy-efficient technologies, waste reduction measures, and responsible transportation can entail considerable financial investments.

Event organisers, particularly those with limited budgets or cost constraints, may find it challenging to justify the higher expenses associated with sustainable materials. Many event organisers may opt for conventional materials that are more cost-effective, even if they have a higher environmental impact.

- Lack of alternatives when selecting sustainable materials poses a challenge in ensuring the aesthetic

One of the difficulties lies in the limited availability of alternatives that can meet both sustainability and aesthetic requirements. While there is a growing demand for sustainable materials, the market may not yet offer a wide range of options that align with the desired aesthetic preferences of event organisers and property managers.

Ensuring the aesthetic appeal of venues, exhibitions, and properties is crucial in attracting visitors, clients, and tenants. However, the challenge arises when the available sustainable materials may not align with the desired visual or design elements. This can lead to a trade-off between sustainability and aesthetics, making it challenging for industry professionals to find suitable solutions that meet both criteria.

- Financially, excessive rent hinders the industry from storing and reusing event materials

In a city characterised by limited space, space constraints also play a role in shaping the challenges of decarbonising the event management sector. Hong Kong's dense urban landscape often restricts the possibilities for storing event materials, which is essential to material reuse. Without adequate and affordable storage space in the city, practitioners would rather throw away event materials and source new materials, than store the materials and use them again later. Space constraints, therefore, will hamper the efforts of waste reduction within the MICE and Event management industry. Overcoming this challenge requires innovative solutions that maximise space efficiency while minimising carbon emissions.

4.3 Lack of Policies / Standards

- Currently, there are no specific regulations managing the sustainability performance of event venues
- Without common policies or standard focusing on organising green events and utilising green materials, difficult for the industry to tackle the issues on responsible sourcing and waste reduction

The Property Management, MICE, and Event Management industry in Hong Kong faces challenges due to the lack of specific regulations or standards governing the sustainability performance of event venues. Currently, there is a gap in policies that specifically address the sustainable practices and environmental impact of event venues. This absence of clear guidelines makes it difficult for venue owners and event organisers to establish consistent sustainability practices and benchmarks.

A number of venues in Hong Kong have been voluntarily following certain sustainability management. For instance, the Hong Kong Convention and Exhibition Centre (HKCEC) has developed a set of internal policies to guide its sustainable development and climate transition, focusing on ESG, event sustainability, and climate change.

The absence of a clear and universally accepted standard for sustainable events is yet another significant hurdle. This challenge is particularly pronounced for smaller event organisers who lack the resources and know-how to navigate the complexities of sustainable practices. The lack of common policies or standards focused on organising green events and utilising green materials further compounds the challenge. Without clear guidelines, each event may have varying levels of commitment to sustainability, leading to inconsistent practices across the industry. This inconsistency makes it challenging to address crucial issues such as responsible sourcing and waste reduction systematically. A comprehensive framework outlining best practices for sustainability would provide much-needed guidance and coherence within the industry.

• Expectation mismatch among stakeholders

Despite the rise of hybrid and virtual meetings, venues continue to play an integral role in the decarbonisation of MICE and Event Management. Whether the venue of an event is sustainable will directly influence sustainability performance. Venues control energy and water consumption, as well as the venue's accessibility (whether the public can access the venue by public transportation) and waste management system.

Without a proper standard, the risk of greenwashing will also increase as event organisers lack the ability to distinguish truly sustainable practices. It is essential to establish clear expectations and guidelines, to provide a common framework for all stakeholders, enabling them to align their practices and work toward a shared goal of sustainability.

4.4 Complexity in Practising Sustainability

- Especially for the MICE industry, too many subcontractors in an event complicate sustainability awareness promotion

Practicing sustainability within the MICE industry can be particularly challenging due to the complexity arising from the involvement of numerous subcontractors in event planning and execution. The MICE industry often relies on a network of subcontractors, including vendors, suppliers, logistics providers, and service providers, to deliver successful events. However, this complexity can complicate efforts to promote sustainability awareness and implement sustainable practices.

The involvement of multiple subcontractors creates a fragmented supply chain, making it difficult to ensure consistent sustainability standards throughout the event without a specific guideline or regulation on managing sustainability performance for the MICE industry. Each subcontractor may have different levels of awareness, commitment, and understanding of sustainable practices, which can lead to inconsistencies in the implementation of sustainability initiatives. This lack of coordination and uniformity can hinder the overall sustainability performance of the event.



Image credit: Canva

4.5 Weak Collaboration between Stakeholders

- **Misaligned expectations between stakeholders on sustainability hamper decarbonisation through the value chain of an event**

The successful decarbonisation and sustainability of an event rely heavily on collaboration between stakeholders. Event management is inherently a complex process involving a multitude of stakeholders, and coordinating efforts for sustainable practices can be exceptionally challenging. However, one of the challenges that the industry faces is the weak collaboration and misaligned expectations among stakeholders regarding sustainability. This lack of alignment can hinder the progress of decarbonisation efforts throughout the value chain of an event.

For instance, exhibitors and event management professionals may have different levels of commitment or understanding when it comes to sustainability. While some exhibitors may prioritise responsible sourcing and waste reduction, others may not be as engaged. This discrepancy in expectations can create challenges in achieving a unified approach to sustainability within events. Hence, misaligned priorities, communication gaps, and differing levels of commitment among stakeholders can collectively hinder the successful implementation of effective decarbonisation strategies.

5. Recommendations

As Hong Kong's property management, MICE and event management industries strive to navigate the challenging path towards climate transition, a series of targeted recommendations can play a pivotal role in driving effective change and fostering a more sustainable future for these sectors.



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Statutory Body



Image credit: Canva

Industry Practitioners



Image credit: Canva

Joint Effort

Statutory Body

The Hong Kong government has set a target of achieving carbon neutrality by 2050, but there is a lack of clear policies and regulations to support this target and ensure sustainable practices are being adopted across the sector.

Statutory body plays a crucial role in developing statutory body-led industry guidelines and targets. As a government or regulatory entity with the authority to establish rules and regulations, a statutory body has the mandate to create frameworks and standards that promote sustainable practices within the industry it oversees.

Viewing the challenges faced by the MICE industry, it is essential to develop a comprehensive, statutory body-led industry guideline specifically tailored for the MICE industry. The MICE industry is known for its significant environmental footprint and resource consumption, making it crucial to implement sustainable practices. The statutory body can provide clear direction and a standardised framework for event organisers, venue owners, suppliers, and other stakeholders within the MICE industry to adopt sustainable practices.

5.1 Statutory Body

Develop Statutory Body-led Industry Guidelines & Targets

01 Work closely with the industry experts, on top of the existing guideline

Statutory body-led industry guidelines and targets are crucial for promoting sustainable practices and managing sustainable events. These guidelines, developed in collaboration with industry experts and stakeholders, will establish a comprehensive framework that outlines specific strategies and practices, with a particular emphasis on sustainable materials. Collaboration between statutory bodies and industry experts is vital in developing these guidelines. By leveraging industry professionals' expertise and knowledge, the statutory body gains valuable insights into the specific challenges and opportunities of the event management industry. This collaborative approach ensures that the guidelines are practical, relevant, and tailored to the unique needs of sustainable event management.

To develop a comprehensive industry-specific guideline for event organisers, the existing Waste Reduction Guidebook for Large Scale Event Organisers can serve as a foundation. The statutory body can expand upon this resource, broadening its scope to cover a wider range of sustainability aspects, with a focus on sustainable materials. This guideline will offer event organisers a roadmap to implement sustainable practices throughout the event lifecycle. Specific strategies and practices related to sustainable materials should be included in the guideline. This can involve guidelines for responsible sourcing and procurement, urging event organisers to prioritise eco-friendly and locally sourced materials. It can also provide best practices for reducing material waste, promoting reuse and recycling, and exploring innovative alternatives to single-use plastics and non-recyclable materials.

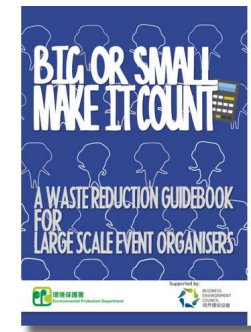


Image credit: Environmental Protection Department

Engaging stakeholders from across the industry is crucial to ensure the effectiveness and practicality of the guidelines. This can be achieved through consultations, gathering feedback, and incorporating diverse perspectives. By involving event organisers, venue owners, suppliers, and other relevant stakeholders, the guidelines can benefit from the collective expertise and experiences of the industry, making them more robust and widely accepted. In addition, the guidelines should include targets and benchmarks to drive progress and accountability. These targets, established in collaboration with industry stakeholders, should be ambitious yet achievable. By providing clear goals, the guidelines serve as a benchmark for event organisers to track their sustainability performance and strive for continuous improvement.

In conclusion, statutory body-led industry guidelines and targets are key to promoting sustainable practices and managing sustainable events. By collaborating with industry experts and stakeholders, developing a comprehensive guideline that emphasizes sustainable materials, and setting clear targets, the industry can embrace sustainable event management and contribute to a more environmentally responsible future.

5.1 Statutory Body

Provide Financial Incentives

01 Offer subsidies, grants and financial support to entities actively engaged in climate transition

Currently, there is limited financial support from the government for facilitating the decarbonisation of the MICE industry. The statutory body plays a significant role in catalysing climate transition by implementing financial incentives to drive the adoption of sustainable practices or providing financial incentives and support. Instead of relying solely on punitive measures, such as penalties for non-compliance, the government can offer subsidies, grants, and financial support to entities actively engaged in climate transition efforts. These positive incentives not only ease the financial burden of adopting sustainable practices but also encourage proactive engagement within the property management, MICE, and event management industries.

Expanding the current funding network can be a feasible solution. The government is already operating a number of funding options that subsidise environmental projects, e.g. the Recycling Fund. The government might consider building on the current infrastructure and expanding the scope of those subsidies to provide more support to other types of projects, including sustainable event management and green property management practices.



Image credit: Canva

5.2 Industry Practitioners

Develop a Centralised Data Platform

01 Event organisers and exhibitors should be more active in sustainability data collection and reporting. Centralised platforms for data collection would allow performance tracking and showcasing



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Event organisers and exhibitors should take a more active role in collecting and reporting sustainability data to drive transparency and accountability within the industry. One effective approach to facilitate this process is the establishment of a centralised data platform. Such a platform would serve as a hub for event organisers and exhibitors to input and track their sustainability performance, enabling comprehensive data collection and reporting. By centralising the data, industry stakeholders can access and analyse the information easily, allowing for benchmarking, trend analysis, and identification of best practices. This platform would encourage event organisers and exhibitors to be more mindful of their sustainability efforts, as they can showcase their achievements and progress to participants, clients, and stakeholders. Ultimately, a centralised data platform would promote a culture of continuous improvement and inspire healthy competition among industry players to adopt and showcase sustainable practices.

The centralised data platform would offer numerous benefits for the event industry. Firstly, it would streamline the process of data collection and reporting, reducing the administrative burden on event organisers and exhibitors. Instead of relying on individual efforts, the platform would standardise data collection processes and provide clear guidelines for reporting sustainability metrics. This standardisation would enhance data accuracy, comparability, and reliability. Additionally, the platform would enable real-time tracking of sustainability performance, allowing event organisers and exhibitors to monitor their progress towards sustainability goals throughout the event lifecycle. The availability of comprehensive and up-to-date data would also facilitate collaboration and knowledge sharing among industry stakeholders. By showcasing their sustainability achievements on the platform, event organisers and exhibitors can inspire others, foster industry-wide learning, and drive collective action towards a more sustainable event industry.

5.2 Industry Practitioners

Explore Green Finance Opportunities

Embrace green finance options 01

To subsidise the climate transition of these sectors, exploring avenues in green finance can be a strategic move. Green loans or sustainability-linked loans can provide the necessary financial support for initiatives that focus on implementing advanced energy-saving technologies and constructing green buildings. These financial instruments offer specific terms and conditions that incentivise and reward borrowers for meeting predefined sustainability targets and performance indicators. By utilising green finance options, businesses can access capital specifically earmarked for environmentally friendly projects, helping to accelerate the transition towards more sustainable practices. Furthermore, opting for green finance not only provides financial benefits but also enhances the reputation and credibility of organisations by demonstrating their commitment to environmental responsibility and sustainability. By aligning financial goals with environmental objectives, embracing green finance opportunities can drive positive change, promote sustainable development, and contribute to a greener economy.



Image credit: ET BFSI

5.2 Industry Practitioners

Leverage Innovation and Technology

Harness the power of data management and collection 01

Innovation holds the key to unlocking deep decarbonisation. The MICE industry can harness the power of data management and collection to enable better tracking and analysis of sustainability performance, e.g. real-time monitoring and optimisation of energy consumption to contribute to carbon reduction and a database for using green materials. Advanced data analytics can reveal trends, identify opportunities for improvement, and guide more informed decision-making. Furthermore, fostering innovation and technological advancements in the production of sustainable materials can help drive down costs. Research and development efforts can focus on finding more cost-effective manufacturing processes or identifying alternative materials that are both sustainable and affordable. Collaboration between material suppliers, manufacturers, and event organisers can help identify opportunities for cost reduction while maintaining sustainability standards.

Similarly, the property management industry can benefit from Property technology (PropTech) and building management systems, which allow for real-time monitoring and optimisation of energy consumption, contributing to substantial carbon reductions. The rise of PropTech is undoubtedly promoting resource use optimisation. Smart building systems that control lighting, heating, and cooling based on occupancy and need are becoming commonplace. These technologies not only conserve energy but also reduce operational costs, making sustainable practices economically viable.



Image credit: Canva



Image credit: Canva

Joint Effort

Collaboration among industry associations, government bodies, event organisers, and venue owners is crucial in developing these policies and standards. Through dialogue and consultation, stakeholders can collectively identify key issues and agree upon a set of sustainable practices that can be implemented industry-wide. This collaborative approach will help ensure that the policies and standards developed are well-rounded, practical, and effectively address the specific needs and challenges of the industry.

5.3 Joint Effort

Strengthen Sustainability Education

01 Equip all stakeholders (especially reuse recyclers) of the value chains of an event

Strengthening sustainability education is crucial for all stakeholders involved in the value chains of an event, particularly including reuse recyclers. It is essential to equip these stakeholders with a comprehensive understanding of how events are interconnected with climate change. By providing education and raising awareness about sustainability issues, such as resource consumption, waste management, and carbon emissions, stakeholders can make informed decisions that contribute to the climate transition of the industry. This education can encompass various aspects, including the environmental impact of different event practices, the importance of sustainable procurement, waste reduction strategies, and the benefits of adopting renewable energy sources. By enhancing sustainability literacy, stakeholders, particularly SMEs and contractors, can actively participate in the industry's climate transition, implementing sustainable practices and influencing others to do the same.

The ultimate goal will be to equip all stakeholders of the value chains of an event with the understanding of how events are interrelated to climate change. Citizens with a strong awareness of sustainability would also demand more sustainable and green events, contributing to the climate transition of the industry.



Image credit: Canva

5.3 Joint Effort

Cultivate Partnership

01 Collective efforts and close collaboration between stakeholders in the value chain

Cultivating partnerships among stakeholders in the value chain is essential for the successful implementation of sustainable strategies and the decarbonisation of the industry. Collective efforts and close collaboration are key to addressing the complex challenges associated with sustainability in the event industry. Establishing platforms for regular dialogues, information sharing, and best practice exchange can foster collaboration and create a shared understanding of sustainability goals and initiatives. These platforms can bring together event organisers, exhibitors, venue operators, service providers, government agencies, and other stakeholders to discuss challenges, share experiences, and develop innovative solutions. Through these partnerships, stakeholders can pool their resources, knowledge, and expertise to overcome barriers and collectively work towards decarbonisation.

The journey towards climate transition requires collective efforts and close collaboration between stakeholders. Establishing platforms for regular dialogues, information sharing, and best practice exchange can facilitate the implementation of sustainable strategies. Cross-sector partnerships, involving property managers, event organisers, suppliers, vendors, and local communities, can yield innovative solutions and inspire broader adoption of environmentally friendly practices.



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6. Conclusion



To conclude, the current trends in sustainable development within the event management and property management industries in Hong Kong have far-reaching implications. Embracing sustainability not only aligns with global environmental goals but also positions the city as a forward-thinking hub. As Hong Kong strives to balance urban growth with environmental conservation, these industries play a pivotal role in shaping the city's future.

The convergence of sustainability and business operations is indicative of a broader shift in societal values. Stakeholders, from businesses to residents, are recognising the importance of responsible practices that prioritise the environment and social well-being. While challenges persist, the momentum towards sustainability is irreversible. Government support, industry collaboration, and innovation will be instrumental in overcoming hurdles and realising a greener and more sustainable future for Hong Kong's event management and property management sectors. In this journey, these industries are not only enhancing their own practices but contributing to the city's overall resilience, liveability, and global reputation.

In conclusion, Hong Kong's property management, MICE, and event management industries face unique challenges on their path to climate transition. However, these challenges can be transformed into opportunities with a strategic and collaborative approach. The recommendations outlined above underscore the pivotal role of government support, education, incentives, collaboration, and innovation in fostering a decarbonised future for these sectors. By aligning efforts and driving change across multiple fronts, these industries can emerge as pioneers of sustainability, contributing not only to their own resilience but also to the overall environmental well-being of the city and the region.



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Business Environment Council Limited ("BEC") is an independent, charitable membership organisation, established by the business sector in Hong Kong. Since its establishment in 1992, BEC has been at the forefront of promoting environmental excellence by advocating the uptake of clean technologies and practices which reduce waste, conserve resources, prevent pollution and improve corporate environmental and social responsibility. BEC offers sustainable solutions and professional services covering advisory, research, assessment, training and award programs for government, business and the community, thus enabling environmental protection and contributing to the transition to a low-carbon economy.

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Business Environment Council Limited
2/F, 77 Tat Chee Avenue,
Kowloon Tong, Hong Kong
T: (852) 2784 3900
F: (852) 2784 6699
E: enquiry@bec.org.hk
<https://www.bec.org.hk>

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