

Property Management, Meetings, Incentives, Conferences and Exhibitions (MICE) and Event Management



Climate Readiness

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.

Current State

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.

Policies and Regulations

- Hong Kong's Climate Action Plan 2050
- Green Property Management Practices
- Hong Kong Stock Exchange (HKEX) ESG Regulations
- Waste Blueprint for Hong Kong 2035
- Green Event Pledge
- A Waste Reduction Guidebook for Large Scale Event Organisers



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 the study was to comprehensively evaluate businesses' understanding of net-zero and their efforts towards achieving net-zero goals. It aimed to identify good practices, recognise awareness of the global trend towards net-zero, and identify priorities and measures to assist businesses in reaching net-zero targets. The study used a comprehensive approach, including stakeholder engagement, focus group discussions, and an online survey to gain insights and perspectives. This Sector Briefing focuses specifically on the property management, MICE, and event management sectors, as they share commonalities and face similar challenges. Drawing on stakeholder engagement, the briefing summarizes the performance of these sectors in terms of climate readiness and provides valuable recommendations for a sustainable future. By assessing the sectors' current state and offering actionable insights, the briefing aims to contribute to their transition to a low-carbon economy.

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.

Limited Knowledge & Awareness



- While management of the industry is well aware of sustainability issues, frontline workers are less conscious
- 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
- Resistance to change hinders attempts to implement sustainable practices

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
- Lack of alternatives when selecting sustainable materials poses a challenge in ensuring the aesthetic
- Financially, excessive rent hinders the industry from storing and reusing event materials

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
- Expectation mismatch among stakeholders



Complexity in Practising Sustainability

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



Weak Collaboration between Stakeholders

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

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.



Statutory Body

Develop Statutory Body-led Industry Guidelines & Targets

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

Provide Financial Incentives

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



Industry Practitioners

Develop a Centralised Data Platform

- 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

Explore Green Finance Opportunities

- Embrace green finance options
- Leverage Innovation and Technology
- Harness the power of data management and collection



Joint Effort

Strengthen Sustainability Education

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

Cultivate Partnership

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

To Download Full Report
of Sector Briefing:



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



BUSINESS
ENVIRONMENT
COUNCIL
商界環保協會