

Beat: Business

## **IFEMA tripled its profit in 2017 and broke all its records**

### **Balance of the Fair of Madrid**

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**USPA NEWS** - The Fair of Madrid (IFEMA in their acronym in Spanish) beat all its records in 2017. It closed the year with a turnover of 118.1 million Euros (137.78 USD millions) and a net profit of 4.1 million Euros (4.78 USD millions). The institution, said on Wednesday the president of the Governing Board of IFEMA, Engracia Hidalgo, is "in the best conditions to achieve the ambitious goals of business and activity that has been marked for the coming years."

The turnover of IFEMA in 2017 was 11.8% higher than in 2016 and 21% higher than in 2015, the last odd year comparable with last year. Net profit tripled and operating profit (22.2 million Euros or 25.9 USD millions) was 22.4% higher than in 2016 and 45.5% higher than in 2015. These parameters, said Engracia Hidalgo in the presentation of results of IFEMA, demonstrate "the financial solvency of the institution, capable of generating the necessary resources to undertake all its future plans." According to the president of the Governing Board, the 2017 results also reaffirm IFEMA "as the only entity in this sector that has no debt and, in addition, obtains benefits."

In 2017, 97 fairs, 10 large international congresses and 567 conventions and events were held at the IFEMA facilities in Madrid, attracting 31,051 exhibiting companies and three million visitors in a net exhibition area of 1,080,000 square meters. During the past year, the institution invested six million euros in technology, connectivity and digitization of supports and business. In 2018, the Fair of Madrid will invest 25 million Euros (29.16 USD millions), within a plan that plans to invest a total of 100 million Euros (116.66 USD millions) over the next five years. This five-year Strategic Plan sets an annual growth target of 12%, reaching a turnover of 203 million Euros (236.82 USD millions) in 2022.

In 2018, IFEMA plans to invoice 130.1 million Euros (151.77 USD millions), 10.2% more than in 2017 and 23.2% more than in 2016. There will be 104 fairs and congresses, 10 of them abroad, especially in Latin America and Vietnam. Also, 600 conventions and events. Among these and internationally, highlights the Cphi, the largest global appointment of the pharmaceutical ingredients industry, which will receive 43,000 visitors from around the world. Other outstanding appointments will be the WATM, congress of management of air traffic, and the ECCMID of clinical Microbiology and infectious diseases. Until next December 31, 33,000 exhibiting companies that will occupy 1.2 million square meters of net surface space will meet at IFEMA, and 3.5 million visitors are expected to be received.

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