

Interview: Eduardo Lopez-Puertas - Managing Director, IFEMA, Spain



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Eduardo Lopez-Puertas, managing director of IFEMA, Spain's largest and most successful congress center, discusses the country's competitive advantages compared to the rest of Europe, and the role the pharmaceutical sector plays in their strategy to contribute to Spain's economy.

Can you please introduce IFEMA to our international readers and its positioning in Spain and Europe?

IFEMA is the key congress and events hub in Madrid, founded in 1980 by the Community of Madrid, Madrid City Council and the Chamber of Commerce and Industry. Spain is one of the top ten biggest fair holders in Europe and IFEMA is the leader in Spain. More than 50 percent of the international fairs conducted in Spain are held in Madrid, attended by three million attendees from around the world and creating close to 40,000 direct and indirect jobs. This is mainly due to the prime location of the congress center, which is close to both Madrid Barajas Airport as well as the city center with its diverse offerings.

Spain's main competitive advantage compared to its neighbors in Europe is what it has to offer in addition to the event space, and Madrid has seen an increase in profitable tourism in areas such as gastronomy and art. This has allowed IFEMA to diversify its service offering and provide all the needs of the customer, from food and transport to hotels; everything you require when attending a congress.

What were the priorities you set out upon your appointment as managing director?

Two years ago, the business was in a time of transformation with the board of directors asking for change and demanding a professional with a wide range of experience in different sectors. I had been fortunate enough to cover this demand, having worked in a variety of sectors and with 20 years of experience in operational management. This demand from the board was crucial because as a company, we have more than 100 exhibitions and 500 congresses a year covering all the different sectors in the economy, from tourism to the automotive and pharmaceutical industries.

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My first aim was to build a strategic plan, which was developed over six months, to evaluate IFEMA and its potential. We wanted to explore and diversify the direction of the congress center from being viewed as an area to rent space to more as a worldwide service provider. With this change in mindset, we had the aim of increasing revenues over the 2016-2021 period by becoming a 'one-stop shop' for providing the services that companies in different sectors need.

Furthermore, we are looking forward to the physical expansion of IFEMA, creating more space and venues at the Feria de Madrid location by acquiring the land surrounding where we are now. In addition, we manage other congress halls in Madrid which provide a variety of services.

What have been the main achievements of this new strategic plan?

At first, the idea of achieving double-digit year-on-year growth was written off by many in the company as unachievable. However, from this strategic plan, we have over-achieved the expectations set out which is an amazing start. In a growing economy which we now see in Spain, it is feasible to aim high and achieve these targets. One of our targets is to contribute to the expansion of the country's economy. We have already had a huge impact on the city, making a EUR 2.5 billion contribution.

I feel that everyone working for IFEMA is good at what they do and that we have been successful in Spain. Therefore, we want to extend this success to other countries. We are now working on the expansion of IFEMA and looking to become an international reference in the events and management sector, focusing on South America due to Spain's cultural and linguistic links with the region. We are aiming for 20 percent of our revenues to derive from South America by 2022. However, we have also collaborated to conduct fairs and events in China, which is a very big market for events.

How are you implementing digital technologies in your congresses and events at IFEMA?

Advancements in digital technology have allowed IFEMA to adapt to a new way of business. If you aim to be an innovative business, then you must be digital which is vital to a company's survival. Not only do we want to offer content face-to-face but also through our website, using digital aspects to provide 51 weeks of content in a year on top of the one week of the event at the congress center. We have become pioneers in Spain's tourism sector by launching a 5G environment, which opens up the option to host virtual fairs. This innovative idea was even presented to King Felipe VI of Spain! Furthermore, we have also collaborated with eBay to create an online marketplace to go alongside some of the fairs we hold.

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How important is the pharmaceutical sector to IFEMA?

The pharmaceutical industry is one of our most important sectors right now, especially in terms of congresses. Historically, this industry has always needed a week in the year to bring together the key stakeholders across the whole value chain as communication is very important. With IFEMA's new focus on sales, the pharmaceutical sector is one of our main targets, and we look to capitalize on the demand from this industry.

Furthermore, 2017 was a very good year in the pharmaceutical sector and we conducted plenty of European and worldwide congresses. In addition, we will be hosting CPhI Worldwide this year, the main worldwide event in the pharmaceutical sector, welcoming 40,000 healthcare professionals to Madrid. Once you become familiar with a sector of this nature and strength, the possibilities are endless, and we are now working towards planning pharma events for the next three to five years.

Our strategy is to double the size of IFEMA, so we are receptive to all sectors. However, some sectors – such as pharmaceuticals – are particularly important for us. Our receptiveness to the needs of this industry can be seen in the fact that 95 percent of guests at IFEMA's pharmaceutical congresses have given us strongly positive feedback.

Personally, what has been your greatest achievement so far?

We are only just coming out of the early stages of the strategic plan for the year, but we hope to see positive results. In the beginning of my time here at IFEMA, we started with a turnover of EUR 95 million, which has now increased dramatically to EUR 130 million. This is a big change, which helped to get all the key stakeholders here at IFEMA moving in the same direction. Working at

IFEMA has presented an opportunity to work with an excellent team, who all have plenty of ideas for developing sales and innovative ways in which we can showcase what we do best.

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