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Article

ASSESSING THE EFFECTIVENESS OF INTERNATIONAL TRADE FAIRS IN ENHANCING EXPORT PERFORMANCE OF SRI LANKA

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ABSTRACT

This study evaluates the effectiveness of international trade fairs in enhancing the export performance of Sri Lankan exporters, addressing the lack of systematic third-party assessments that hinder strategic planning and resource allocation. Focusing on pre fair, during fair, and post fair phases, the study examines the impact of trade fair participation on export performance, brand recognition, networking opportunities and identifying best practices to enhance export performance. Data were collected from exporters who were participating in international trade fairs organized by the Export Development Board (EDB) using a semi-structured questionnaire and secondary data from the EDB database. Results indicate a positive correlation between trade fair participation and export turnover, export volume, brand recognition and networking opportunities. Pre fair activities show the strongest correlation with export turnover ($r = 0.791$, $p = 0.000$) and export volume ($r = 0.648$, $p = 0.000$), particularly brand recognition ($r = 0.558$, $p = 0.001$) and networking opportunities. Compared to pre fair activities, both during fair and post fair activities have less impact. Clear goals setting and online pre marketing have the greatest impact among pre fair activities. The findings offer actionable recommendations for exporters and EDB to maximize trade fair benefits. This study concludes the value of focusing on pre fair efforts to gain more effectiveness from trade fair participation.

INTRODUCTION

A trade fair is where people involved in a particular industry, such as manufacturers, suppliers, or even people who may just have an interest in buying or selling at a trade fair, will meet and showcase their products and services to visitors and to each other. It involves three distinct stages, the pre-trade fair stage, the trade fair stage, and the post-trade fair stage (Sri Lanka Export Development Board, 2023). Trade fairs allow for the exhibitors to meet buyers with an intent for purchases to be made (Zheng et al., 2010). Trade fairs are viewed as an effective tool for marketing products, and also, for testing products, which are important factors of a marketing mix (Ummulkulthoum and Jianhua, 2017).

Trade fairs offer organizations an opportunity to display their products and services to a target audience and communicate with consumers and fellow businesses in a similar sector. They assist organizations in analyzing trends and opportunities and thereby contribute to brand awareness and consequently the reputation of the organization (Sarmiento and Simoes, 2019). Trade fairs facilitate interactions between participants, such as other suppliers, consumers and stakeholders operating in the similar industry. Trade fairs serve as a tool for forging alliances (Bettis-Outland et al., 2012).

The Sri Lanka Export Development Board (EDB) is a key government institution responsible for promoting and developing exports while building a strong international image for Sri Lankan products. The EDB organizes participation in major international trade fairs, including industry-specific and multi-product exhibitions (Sri Lanka Export Development Board, 2023). These initiatives aim to enhance global market access and visibility of Sri Lankan exporters.

Export performance can be regarded as how effectively an organization meets its targets in terms of export success. Export performance consists of both objective and subjective measures of performance and brand awareness forms a part of subjective performance measures (Hennessey and Poole, 2020). Brand awareness can be defined as the consumer ability to identify the brand by referring to the attributes of the product (Aaker, 1991). Moreover, they enable further communication through B2B meetings, acquisition of new contacts and follow up to make the newly established buyer-seller relationship a permanent fixture (Fairpros, 2021; Gourmet Selection, 2021). Although trade fairs are perceived to offer several benefits in terms of enhancing business prospects, the effectiveness of trade fairs on export performance has not been adequately assessed from a third-party perspective.

The problem has been conceptualized as a lack of applied and empirical research, which affects resource allocation and strategy development decisions among stakeholders such as exporters and policymakers and whether there exists evidence that participation in trade fairs contributes positively to firms' export performance and brand awareness.

Therefore, there is a need for systematic analysis of effectiveness of trade fairs. This paper aims to examine the role of participating in trade fairs in the export performance of Sri Lankan exporters by analyzing impacts of activities conducted during pre-trade fair, trade fair and post-trade fair stages on indicators of export performance and brand awareness and to explore practices to be followed for effective participation in trade exhibitions. The findings of this study are expected to support policymakers and exporters in making informed decisions and improving the effectiveness of trade fair participation.

LITERATURE REVIEW

International Trade Fairs

As mentioned by Tafesse and Skallerud (2017), trade fairs are "organized events where firms operating in a particular industry showcase and present their new products and services, engage in networking, and discover new business opportunities." Such events aim to facilitate exhibitors in meeting potential clients, associates, and industry players, thereby enabling them to form business relationships and increase the visibility of their products (Tafesse and Skallerud, 2017). Hansen (2020) opines that trade fairs are "venues for companies belonging to particular industries to display their merchandise and services, conduct direct marketing, and establish business contacts."

Moreover, trade fairs act as an important means of publicity in situations where traditional advertising techniques prove impractical or when live demonstrations cannot be conducted. This applies especially to developing or controlled markets wherein potential consumers may face problems traveling overseas (Livingstone, 1981).

Kirchgeorg et al. (2010) classify trade fairs depending on the purpose behind them; examples include general trade fairs where various industries are included and specialized trade fairs where one industry or sector is targeted. The structure of these events varies widely and may range from conventional trade fairs to modern virtual trade fairs that are conducted through electronic platforms.

Although these contributions are numerous, previous literature seems to concentrate more on the general benefits of trade fairs with little consideration paid to the systematic analysis of the effectiveness of these fairs. Hence, the main objective of this study is to meet the gap in research by conducting a third-party analysis of the efficiency of the use of agricultural trade fairs in exporting goods from Sri Lanka. Specifically, the research evaluates the efficiency of government spending on such projects to make policy recommendations regarding future projects (Tafesse and Skallerud, 2017; Kirchgeorg et al., 2010).

Theoretical Framework on Trade Fairs and Export Performance

Participation in trade fairs is based on some theoretical viewpoints, which are used to explain the significance and implications of the concept for business performance. One such perspective is known as the Resource-Based View (RBV), which implies that the involvement of companies in the use of trade fair activities is associated with the intention of companies to exploit their distinctive resources to create competitive advantage (Barney, 1991). Thus, the efficiency of organizing and using trade fairs will result in improved performance of organizations.

One more theoretical viewpoint in this respect is the Interaction and Network Approach. According to this viewpoint, trade fairs are not only about sales but are also a place where it is possible to establish valuable business contacts (Cova, Ghauri, and Salle, 2002). Consequently, participation in trade fairs may be regarded from two viewpoints – as an opportunity to use resources for competitive advantages and as an opportunity to develop new business relations.

Linkages between Trade Fairs and Export Performance

Participating in a trade fair can impact a firm's success in exporting, and this can happen both directly and indirectly. For example, when a company has a booth at a trade fair, it can allow the firm to sell products and take orders and thus ultimately increase the firm's overall revenues from exports (Shoham 1999). Noted in the literature, studies of firms that attend trade fairs have seen an increase in their exports as a direct outcome of their participation in the trade fair (Shoham 1999).

The participation of a firm at a trade fair can also contribute to increasing exports indirectly, as trade fairs allow a firm to improve market visibility and brand recognition. A firm participating in a trade fair will be able to display its products to a much larger audience than through other means, resulting in improved brand awareness and exposure (Hansen 2004). Becoming more visible and credible in the eyes of buyers in other countries will inevitably support an increase in long-term export activity through the continued recognition and increased trust from these international buyers.

The manner in which trade fairs facilitate networks and establish relationships is an additional benefit to firms looking to sustain their exports. By networking with buyers, distributors, and business partners, companies can develop effective distribution channels and partnerships with their buyers to assist in creating ongoing exports (Rosson and Seringhaus 1995).

Export Performance Metrics

To properly assess how participating in trade shows influences export performance, one needs objective indicators that can readily be quantified or qualified. In terms of measuring the financial impact of the participation is through export sales – i.e., dollars in revenue that the company generates from either new orders or contracts acquired by the company during and/or after the trade show (Tafesse & Korneliussen, 2012).

Market share is another key metric used to assess export performance. Market share is indicative of how the company's competitiveness has changed in the international marketplace following the trade show participation. Therefore, if a company has increased its market share after participating in a trade show, the company has successfully penetrated and accepted its products into the market (Kavulunze, 2015).

Export intensity is a measure of how much of the total sales of a company are generated through exports and is an indication of a company's reliance on the international marketplace and its overall export performance (Cavusgil & Zou, 1994).

Market Visibility and Brand Recognition

By participating in trade fairs, companies have an opportunity to improve their ability to present and promote products and services to target customer groups, thereby increasing company Market Visibility. In order to create an effective booth, the company needs to create a visually appealing and enticing space, attracting visitors and communicating its branding successfully (Blythe, 2010).

Live demonstrations and presentations can assist in demonstrating the features/benefits of the products, as well as allowing for direct interaction with potential customers who are more likely to have a positive

brand engagement (Rosson & Seringhaus, 1995). Pre-event marketing activities, such as utilizing social media promotions and e-mail campaigns, are critical components in helping to attract visitors and increasing the company's overall market presence (Hansen, 2004).

The use of promotional materials, such as brochures and samples of the products, can continue to reinforce the company's branding and create brand recognition after the conclusion of the trade fair (Gopalakrishna & Lilien, 2012). Trade fairs provide an avenue for businesses to network, which will lead to increased visibility from collaborative efforts and partnerships (Kirchgeorg, Springer, & Kästner, 2010).

Empirical evidence indicates that trade fair participation results in an improvement in both Company Brand Recognition and Market Visibility through Direct Interaction with Customers (Tafesse & Korneliussen, 2012).

Challenges and Limitations of Trade Fairs

Trade fairs carry a lot of cost, including the cost to rent a booth, design it, travel, hotel stay, and advertising (Kirchgeorg et al., 2010). Trade fairs are also a very competitive environment and make it difficult for businesses, especially first-time exhibitors, to get noticed (Hansen, 2004).

Another challenge is measuring return on investment (ROI) when participating in a trade fair since there are many months (if not years) between the prospective buyer's first contact and the final sale (Tafesse and Korneliussen, 2012). Further, coordinating the logistics of moving products to the tradeshow floor and setting up the booth takes a lot of time and can be very complicated (Godar and O'Connor, 2001).

METHODOLOGY

Target Population

The target population for this study consists of exporters who participated in selected international trade fairs organized through the Sri Lanka Export Development Board (EDB). These include:

- BIOFACH – Organic Food & Agriculture, Nuremberg, Germany
- GulFood Trade Exhibition – Food & Beverages, World Trade Center, Dubai
- SIAL Canada 2025 – Food & Beverage, Toronto, Canada
- THAIFEX – ANUGA ASIA 2024 – Food & Beverage, Thailand
- China International Small and Medium Enterprises Fair (CISMEF) – Multiproduct, Guangzhou, China

These trade fairs were selected due to their relevance to Sri Lankan export sectors and the active participation of exporters supported by the EDB.

Sample and Sampling Technique

The sample size was composed of thirty exporters, who participated in some of the chosen international trade fairs hosted by Sri Lanka Export Development Board (EDB). A sample of exporters who were

actually involved in participating in international trade fairs was selected by applying purposive sampling methodology.

Although sample size was relatively small, it was considered adequate for it was found that EDB selectively facilitates only a limited number of exporters who demonstrate export potential, market readiness, and a genuine need for international market exposure. Therefore, the sample adequately represented the targeted population relevant to the study objectives.

Data Collection Method

Primary Data Collection

A semi-structured questionnaire was used to gather primary data based on the research objectives. There were six sections in the semi-structured questionnaire and most detailed section had sections related to activities before the fair, during the fair and after the fair; performance relating to export; recognition of brand; networking aspect. This allowed the respondents to provide structured as well as open-ended responses.

Secondary Data Collection

The Export Development Board (EDB) database provided secondary data to assist researchers in obtaining supportive evidence for the primary results of this research. All participants were identified by EDB to have participated in the particular chosen venues of trade fair.

Conceptual Framework

The trade fair participation effects study utilized a conceptual framework designed for examining how the independent and dependent variables could influence the export performance gains of the study. Independent variables are broken into three distinct phases of participation; the pre-fair participation, the during fair participation and the post fair participation, which represents actions taken by exporters at these times that influence the effectiveness of trade fairs. The dependent variables are measures for export performance (export turnover and volume), brand awareness which serve to outline the gains gained from participation in the trade fair. Further, control variables (size of company, previous international experience, competitors' presence and competitors' market share) that may affect the relationship between trade fair participation and export performance.

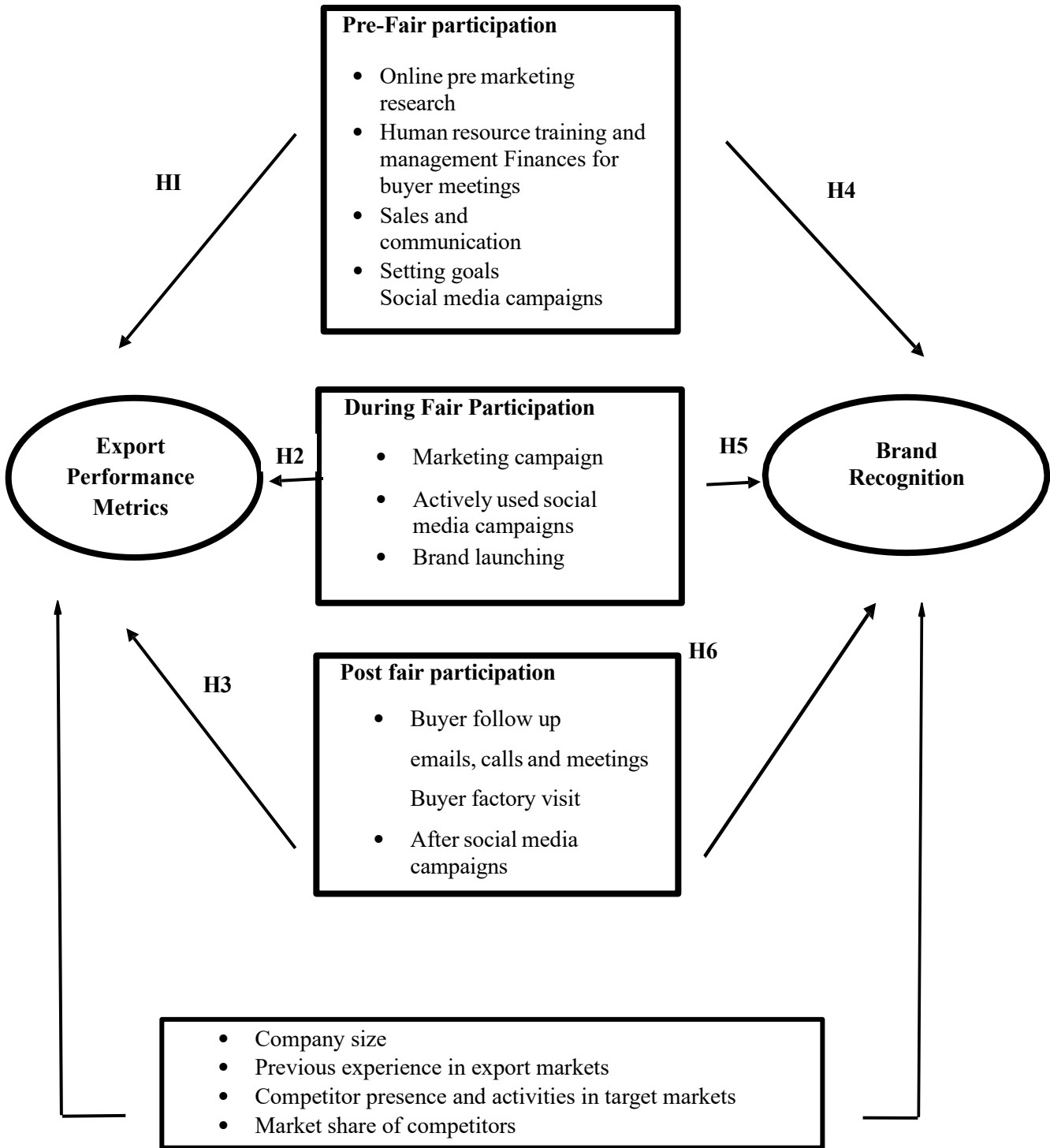


Figure 1 Conceptual framework

Source: Author’s own data

Hypothesis 1

The goal of the first hypothesis is to evaluate the relationship of pre-fair activities such as goal setting, pre-marketing, and preparation on export performance metrics. Testing this hypothesis will provide important information about the significance of 'early-in-the-process' actions when measuring the success of company participation in trade fairs.

(H0): There is no significant relationship between pre-fair participation and export performance metrics

(H1): There is a significant relationship between pre-fair participation and export performance metrics

Hypothesis 2

This second hypothesis looks at the relationship between activities at the trade show (such as marketing activity, social media usage) as a whole versus their influence on export performance.

(H0): There is no significant relationship between during fair participation and export performance metrics

(H2): There is a significant relationship between during fair participation and export performance metrics

Hypothesis 3

The objective of this hypothesis is to determine if there is an impact on export performance as a consequence of engaging in follow up communications and/or factory visits after an international trade fair that strengthens the relationship developed at the trade fair, thus leading to successful exports in the future.

(H0): There is no significant correlation between post fair participation and export performance

(H3): There is a significant correlation between post fair participation and export performance

Hypothesis 4

This hypothesis looks at how pre fiscal activities done by companies, such as financing meetings with them or running social media campaigns, will create brand recognition for those businesses.

(H0): There is no significant relationship between pre fair participation and brand recognition

(H4): There is a significant relationship between pre fair participation and brand recognition.

Hypothesis 5

There is a significant relationship between the participation in a fair and brand recognition; both marketing campaigns and actively participating through social media increase visibility for brands, and launching new products at fairs can enhance a brand's presence and increase recognition among target customers.

(H0): There is no significant relationship between during fair participation and brand recognition.

(H5): There is a significant relationship between pre fair participation and brand recognition.

Hypothesis 6

This posited that participation at a post-fair event could alter consumers' level of knowledge regarding a company based on a company's ability to increase brand visibility and reinforce its message among consumers through marketing campaigns.

(H0): There is no significant relationship between post fair participation and brand recognition.

(H6): There is a significant relationship between post fair participation and brand recognition.

Data Analysis

The data included a number of analytical approaches (combined with descriptive, inferential and non-parametric methods). A Wilcoxon signed rank test was used to examine the differences in pairs' performance. It can be used to compare (export performance metrics pre-fair, during fair and post-fair) when assessing two groups' statistics.

DISCUSSION

Table 1: Participation of each trade fairs

| Name of Trade fair | Mean value | Percentage% |
|---|------------|-------------|
| Biofach – Organic Food and Agriculture | 0.27 | 26.7 |
| GulFood Trade Exhibition – Food and Beverages | 0.37 | 36.7 |
| SIAL Canada – Food and Beverage | 0.23 | 23.3 |

| | | |
|---|------|------|
| THAIFEX – ANUGA ASIA – Food and Beverage | 0.03 | 3.3 |
| China International Small and Medium Enterprises Fair (CISMEF) – Multiproduct | 0.38 | 23.3 |

Source: Author’s own data (2024)

Table 2: Exporters’ perspective on the necessity of pre fair preparation

| | Frequency | Percentage % |
|-------|-----------|--------------|
| No | 1 | 3.3 |
| Yes | 29 | 96.7 |
| Total | 30 | 100 |

Source: Author’s own data (2024)

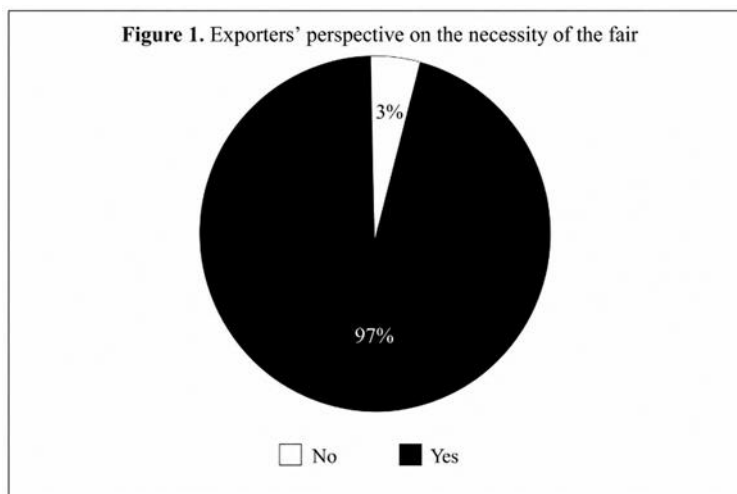


Figure 2 Exporters’ perspective on the necessity of pre fair preparation

Source: Author’s own data (2024)

The information shows that nearly all participants in the trade fair agree (96.7%) that preparing for a trade fair ahead of time is essential to achieving a successful trade fair as well as helping their export performance.

Table 3: Number of team members participating in trade fairs

| Number of participants | Frequency | Percentage |
|------------------------|-----------|------------|
| 1 | 6 | 20 |
| 2 | 19 | 63.3 |
| 3 | 5 | 16.7 |
| Total | 30 | 100 |

Source: Author’s own data (2024)

To assess the impact of trade fair participation on export performance metrics

Table 4: Pre fair participation on export performance

| Sub Variable | Pre fair participation on export performance | | | |
|---|--|-------|------------|---|
| | Mean | Sig. | Test value | Decision |
| Online pre marketing research cause to improve export performance. | 3.96 | 0.001 | 3.201 | Online pre marketing research cause to improve export performance. |
| Human resource training and management helps to improve export performance. | 3.87 | 0.007 | 2.69 | Human resource training and management helps to improve export performance. |
| Finances for buyer meetings improves export performance | 3.53 | 0.016 | 2.402 | Finances for buyer meetings improves export performance. |
| Sales and communication help to improve export performance | 3.87 | 0 | 4.153 | Sales and communication help to improve export performance. |
| Setting goals cause to improve export Performance | 4.2 | 0 | 3.644 | Setting goals cause to improve export Performance. |

Asymptotic significances are displayed. The significance level is .050

Source: Author’s own data (2024)

The examination of various activities prior to the trade fair showed that these activities positively affect export performance, and four of the most important factors include goals setting, with a mean score of 4.2 demonstrating its importance in developing export goals; conducting online pre-marketing research, which had a mean score of 3.96, demonstrating the importance of online pre-marketing research; conducting training and HR management, which had a mean score of 3.87, illustrating the importance of trained personnel in establishing successful relationships during the trade fair; and developing sales and communication skills, which had a mean score of 3.87, demonstrating the need to develop effective communication strategies prior to participating in a trade fair. Financial investment in holding meetings with buyers, which had a mean of 3.53 and a p-value of 0.016 indicated that it was critical to developing direct contact with potential customers which could lead to greater export success.

Table 5: During fair participation on export performance

| Sub Variable | During fair participation | | | |
|---|---------------------------|-------|------------|---|
| | Mean | Sig. | Test value | Decision |
| Marketing campaign causes to improve export performance | 3.73 | 0.011 | 11.067 | Marketing campaign causes to improve export performance |
| Actively used social media campaigns helps to improve export performance. | 4.2 | 0 | 18.8 | Actively used social media campaigns helps to improve export performance. |

Asymptotic significances are displayed. The significance level is .050

Source: Author's own data (2024)

The evaluation of trade fairs' participation experiences has identified the influence of various components on an exporter's success or failure. Trade fair marketing campaign activity obtained an evaluation objective measure of 3.73 and showed a p-value of 0.011. Overall, effective trade fair marketing campaigns will enhance an exporter's ability to generate positive export results. This suggests that by executing trade fair marketing campaigns appropriately, exporters have the potential to increase the number of visitors to their booths and create productive interactions with prospective customers. The average evaluation of actively used social media marketing campaign activities was 4.20 and had a p-value of 0.000; therefore, social media marketing campaigns are a more effective means of enhancing an exporter's positive outcome than the other evaluated marketing campaign activities.

Table 6: During fair participation on export performance

| Sub Variable | Post fair participation | | | Decision |
|---|-------------------------|-------|------------|---|
| | Mean | Sig. | Test value | |
| Buyer factory visit cause to improve export performance | 3.57 | 0.011 | 2.531 | Buyer factory visit cause to improve export performance. |
| Buyer follow up emails, calls and meetings improve my export performance. | 4.33 | 0 | 3.769 | Buyer follow up emails, calls and meetings improve my export performance. |

Asymptotic significances are displayed. The significance level is .050

Source: Author’s own data (2024)

Buyer factory visits were rated with an average score of 3.57 and have a p-value score of 0.011, meaning that factory visits had a positive effect on export performance, because they increase buyer confidence in the exporter’s ability and quality of product offered.

In contrast, follow-up e-mails, calls and meetings with buyers obtained an average score of 4.33 with a p-value of 0.000 thus indicating that follow-up contact is more essential in increasing the export performance than factory visits.

Table 7: Overall mean values of three phases of trade fair participation on export performance

| | Overall Mean |
|---------------------------|--------------|
| Pre fair participation | 3.8867 |
| During fair participation | 3.9667 |
| Post fair participation | 3.8222 |

Source: Author’s own data (2024)

Table 8: Correlation between Pre fair participation, during fair participation, After fair participation and export performance metrics

| | | Mean value of pre fair participation on export performance | Mean value of during fair participation on export performance | Mean value of post fair participation on export performance | Export turnover | Export volume |
|---|---------------------|--|---|---|-----------------|---------------|
| Mean value of pre fair participation on export performance | Pearson Correlation | 1 | .897** | .883** | .791** | .648** |
| | Sig. (2-tailed) | | 0 | 0 | 0 | 0 |
| | N | 30 | 30 | 30 | 30 | 30 |
| Mean value of during fair participation on export performance | Pearson Correlation | .897** | 1 | .896** | .744** | .674** |
| | Sig. (2-tailed) | 0 | | 0 | 0 | 0 |
| | N | 30 | 30 | 30 | 30 | 30 |
| Mean value of post fair participation on export performance | Pearson Correlation | .883** | .896** | 1 | .667** | .578** |
| | Sig. (2-tailed) | 0 | 0 | | 0 | 0.001 |
| | N | 30 | 30 | 30 | 30 | 30 |
| Export turnover | Pearson Correlation | .791** | .744** | .667** | 1 | .741** |
| | Sig. (2-tailed) | 0 | 0 | 0 | | 0 |
| | N | 30 | 30 | 30 | 30 | 30 |
| Export volume | Pearson Correlation | .648** | .674** | .578** | .741** | 1 |
| | Sig. (2-tailed) | 0 | 0 | 0.001 | 0 | |
| | N | 30 | 30 | 30 | 30 | 30 |

** . Correlation is significant at the 0.01 level (2tailed)

Source: Author’s own data (2024)

The table below shows the correlation between each type of fair participation (pre-, during, and post-fair) and two metrics of export performance (export turnover and export volume). The Pearson correlation coefficients show that these variables have many interesting relationships that were statistically significant at the 0.01 level.

To examine the impact of trade fair participation on brand recognition

Table 9: Pre fair participation on brand recognition

| Sub Variable | Pre fair participation | | | Decision |
|--|------------------------|-------|------------|--|
| | Mean | Sig. | Test value | |
| Finances for buyer meetings improves brand recognition | 3.53 | 0.013 | 2.489 | Finances for buyer meetings improves brand recognition. |
| Sales and communication help to improve brand recognition. | 3.87 | 0.001 | 4.064 | Sales and communication help to improve brand recognition. |
| Social media campaigns lead to improve brand recognition. | 4.03 | 0.001 | 3.975 | Social media campaigns lead to improve brand recognition. |

Source: Author's own data (2024)

The results from the analyses of pre fair participation can be used as strong evidence that these types of activities have an immense influence on the improvement of brand recognition. By utilizing some of the most effective (or common) strategies, exporters can increase their brand's overall rank through different aspects. Based on a sample mean score of 3.53 and significance level of 0.013, funds allocated to meet with potential buyers throughout the fair have shown that by conducting targeted meetings, the brand gains visibility as well as will create recognition with potential customers/clients.

Table 10: During fair participation on brand recognition

| Sub Variable | During fair participation | | | Decision |
|--|---------------------------|------|------------|---|
| | Mean | Sig. | Test value | |
| Marketing campaign causes to improve brand recognition. | 3.73 | 0 | 3.539 | Marketing campaign causes to improve my export performance and brand recognition |
| Actively used social media campaigns helps to improve brand recognition. | 4.2 | 0 | 3.543 | Actively used social media campaigns helps to improve my export performance and brand recognition |

| | | | | |
|---|------|-------|-------|---|
| Brand launching improves brand recognition. | 3.67 | 0.001 | 3.308 | Brand launching improves brand recognition. |
|---|------|-------|-------|---|

Source: Author’s own data (2024)

Results indicate there is a strong positive connection among marketing functions and brand identification. The average score for the marketing campaign function is 3.73, indicating most participants agree marketing efforts have been an enhancement factor for developing brand identification. Additionally, marketing campaigns are verified as effective tools for enhancing export performance and developing overall brand visibility with both statistical significance ($p = 0$) and a test statistic of 3.539.

Table 11: Post fair participation on brand recognition

| Sub Variable | Post fair participation | | | Decision |
|--|-------------------------|------|------------|---|
| | Mean | Sig. | Test value | |
| Marketing campaign causes to improve brand recognition. | 3.73 | 0 | 3.539 | Marketing campaign causes to improve my export performance and brand recognition |
| Actively used social media campaigns helps to improve brand recognition. | 4.2 | 0 | 3.543 | Actively used social media campaigns helps to improve my export performance and brand recognition |

An analysis conducted using the post-participation data shows that Marketing Activities has had a major influence on Brand Recognition. The mean of the Marketing Campaign sub-variable is 3.73, indicating that respondents agree that Marketing Campaigns enhance Brand Recognition. With a significance level of 0 and Test Value of 3.539, Marketing Campaigns have a statistically valid impact on both Brand Recognition and Export Performance.

Table 12: Overall mean values of three phases of trade fair participation on export performance

| | Overall Mean |
|---------------------------|--------------|
| Pre fair participation | 3.8111 |
| During fair participation | 3.9667 |
| Post fair participation | 3.5667 |

Source: Author’s own data

Table 4.13: Correlation between Pre fair participation, during fair participation, After fair participation Brand recognition

| Mean value of pre fair participation on brand recognition | | Mean value of during fair participation on brand recognition | Mean value of post fair participation on brand recognition | Familiarity of brand due to trade fairs | |
|--|---------------------|--|--|---|--------|
| Mean value of pre fair participation on brand recognition | Pearson Correlation | 1 | .868* | .816** | .558** |
| | Sig. (2-tailed) | | 0 | 0 | 0.001 |
| Mean value of during fair participation on brand recognition | Pearson Correlation | .868** | 1 | .856** | .545** |
| | Sig. (2-tailed) | 0 | | 0 | 0.002 |
| Mean value of post fair participation on brand recognition | Pearson Correlation | .816** | .856** | 1 | .422* |
| | Sig. (2-tailed) | 0 | 0 | | 0.02 |
| | N | 30 | 30 | 30 | 30 |
| Familiarity of brand due to trade fairs | Pearson Correlation | .558** | .545** | .422* | 1 |
| | Sig. (2-tailed) | 0.001 | 0.002 | 0.02 | |
| | N | 30 | 30 | 30 | 30 |

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author’s own data

All of the correlations shown in the table have been tested to see if they are significant and have all been found to be meaningful. The correlations have all been found to be significant. The strong positive correlation found between post fair and brand recognition demonstrates the value of activities and efforts undertaken prior to the date of the trade fair in regard to increasing brand recognition; the amount of effort or activity put into establishing a brand prior to the date will greatly contribute to that brand's visibility and presence in the marketplace.

To assess the quality and effectiveness of trade fairs on networking opportunities and relationship buildings

There seems to be a positive association between the number of business connections made from trade shows and the number of orders actually received from them. In cases where no business contacts are made at a trade show, there will be no orders received; therefore, it is important to network while at the trade show in order to establish a connection that can serve as a lead to convert into a sale.

While only a small number of business contacts (1-5) were made at trade fairs, some final orders were received, indicating that even a few business contacts can result in some form of purchasing activity. However, the overall total of purchases resulting from that limited contact is still low due to the limited networking that occurred at the trade fairs.

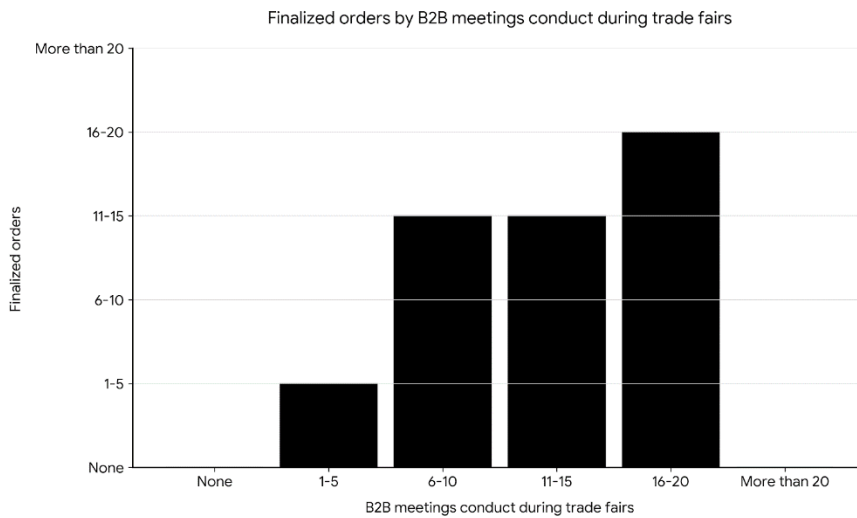


Figure 3 Finalizes orders by Business contacts establish due to participating trade fair

Source: Author’s own data (2024)

However, once the number of contacts (6-10) is established, there is a tangible increase in finalized purchases associated with those contacts, suggesting a positive correlation between increasing numbers of contacts and likelihood of making a sale.

Also, an increase in total orders continued with each increase in contacts (11-15) as each set of contacts produced more finalized purchases than the previous set did. This effect likely results from building stronger relationships among those each sets of contacts had and from time spent together at the trade fairs where relationships were established.

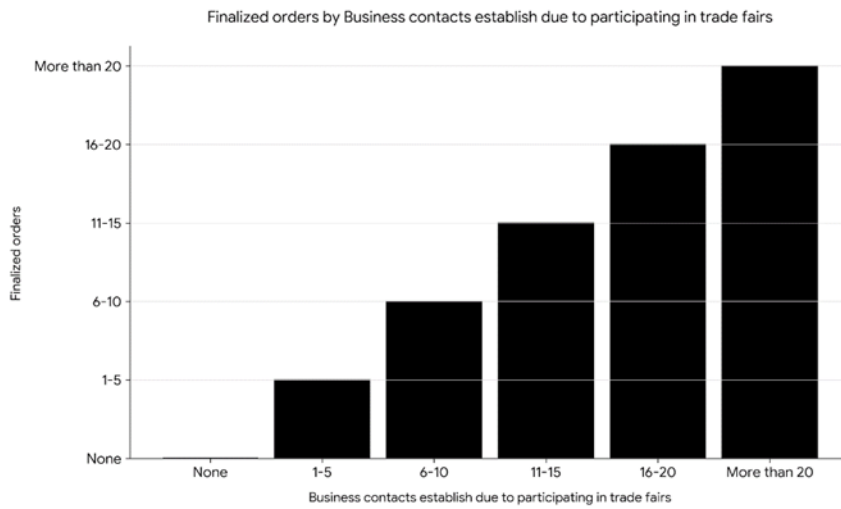


Figure 4 Finalized orders by B2B meetings

Source: Author’s own data (2024)

The bar chart shows how many B2B meetings were held during tradeshow events, and how many sales orders resulted from those meetings. At the very bottom of the chart, the level of “No Meetings (0 Sales Orders)” indicates that trade fairs have a very important function because they provide the only opportunity for companies to develop new relationships with potential customers. This is especially true because, after holding 1-5 meetings, a limited number of sales orders were recorded. Even though fewer B2B meetings can result in sales orders, there is not enough data to conclude that they can produce a sufficient number of sales orders. After conducting 6-10 B2B meetings, there was a noticeable increase in recorded sales orders. The data indicate that as the number of B2B meetings conducted increases, the number of finalized orders also increases; therefore, there may be a direct relationship between the number of B2B meetings conducted, and how many finalized sales orders can be generated.

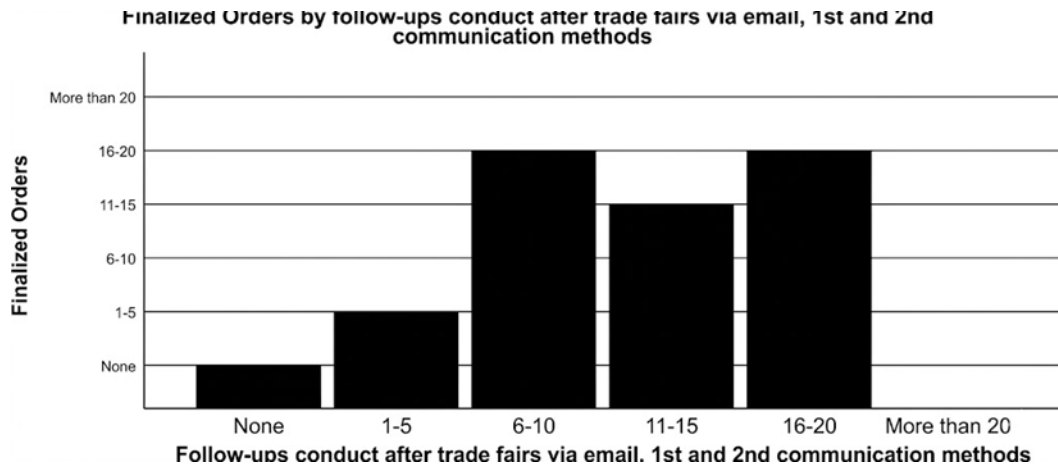


Figure 5 Finalizes orders by follow ups after trade fair

Source: Author’s own data (2024)

The bar chart clearly demonstrates a relationship between the number of follow-ups made after trade shows via email (1st and 2nd means of communication) and the number of final orders placed. The overall trend is toward the positive; with an increase in the number of follow-ups made, there is also an increase in the amount of final orders generated from those follow-ups. This pattern signifies how important it is to have continued consistent communication and engagement with potential customers after visiting a trade show. Additionally, the average number of final orders placed within the range of 11-15 versus 16-20 follow-ups shows a drop in amount; therefore, it would appear that although follow-ups are important, the quality of those follow-up communications may have more influence over total final orders than the frequency of follow-ups.

Table 14: Correlation between networking opportunities and finalized orders

A correlation matrix provides valuable information about the connections among variables connected to

| | | Business contacts established | B2B meetings conducted | Follow-ups conduct after trade fairs | Negotiated orders | Finalized orders |
|--------------------------------------|---------------------|-------------------------------|------------------------|--------------------------------------|-------------------|------------------|
| Business contacts established | Pearson Correlation | 1 | 0.870** | 0.827** | 0.004 | .920** |
| | Sig. (2-tailed) | | 0.000 | 0.000 | 0.985 | 0.000 |
| B2B meetings conducted | Pearson Correlation | .870** | 1 | .735** | 0.111 | .817** |
| | Sig. (2-tailed) | 0.000 | | 0.000 | 0.559 | 0.000 |
| Follow-ups do you conduct after fair | Pearson Correlation | .827** | .735** | 1 | -0.082 | .809** |
| | Sig. (2-tailed) | 0.000 | 0.000 | | 0.667 | 0.000 |
| Negotiated orders | Pearson Correlation | 0.004 | 0.111 | -0.082 | 1 | -0.226 |
| | Sig. (2-tailed) | 0.985 | 0.559 | 0.667 | | 0.230 |
| finalized orders | Pearson Correlation | .920** | .817** | .809** | -0.226 | 1 |
| | Sig. (2-tailed) | 0.000 | 0.000 | 0.000 | 0.230 | |
| | N | 30 | 30 | 30 | 30 | 30 |

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author’s own data (2024)

participation in trade fairs and export results. There was a positive correlation ($r = 0.920$, $p < 0.01$) and those values indicated there is a strong and statistically significant correlation between the establishment of value-added relationships at trade fairs and converting opportunities into finalized orders. Additionally, there was also a solid relationship with B2B meetings at trade shows and finalized orders, ($r = 0.817$, $p < 0.01$) further establishing the value of B2B meetings in achieving sales success.

To identify the key success factors and best practices of trade fair in enhancing export performances

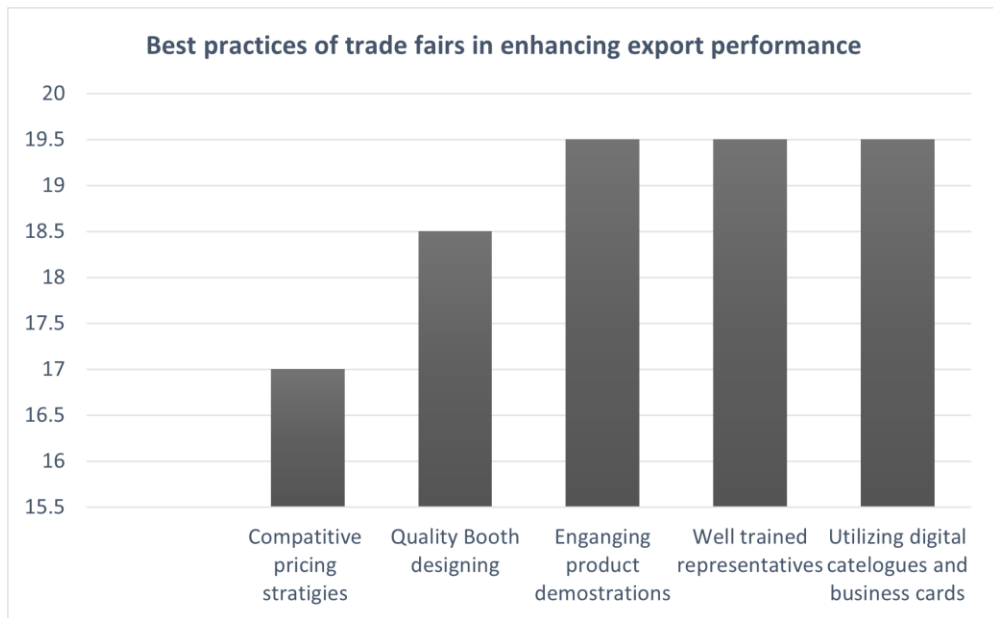


Figure 6 Best practices of trade fair in enhancing export performances

Source: Author's own data (2024)

The bar graph shows how important each of the best practices used to improve export performance affects export performance. The following analysis indicates which strategic approach shows the greatest improvement based upon the usage through an exhibition fair, is through the use of product demonstration, trained staff to represent, digital catalogues and business cards to promote products, with each receiving a score of 19%.

CONCLUSION

According to the results of this study, participation activities before, during, and after a trade fair or exhibit can connect with export performance and brand recognition. While all levels are related to achieving results, the degree of relationship between each level varies depending on the type of activity involved.

In terms of pre-fair preparation activities, setting specific goals is the single most important activity impacting export performance because it provides the focus and tools for developing a strategy, allocating resources, and measuring results. However, online research and development of human capital through training also make significant contributions by improving the understanding of the market and preparing participants. Sales and communication strategies can further enhance the ability of buyers to connect and purchase. In contrast, the use of financial resources to schedule meetings

between buyers and exhibitors has a relatively lower impact compared to the evaluation of preparation strategies; hence, preparations for success (strategic preparation) are more important than merely expelling funds in hopes of obtaining a better result. In addition, social media marketing is the single most significant pre-fair tool for connecting a participant with the brand due to increased visibility and the establishment of early buyer acquaintance to the product.

Active engagement with social media continues to produce the highest level of export performance and brand recognition during the trade fair, whereas social media provides buyers with the ability to have visibility, interaction with the exhibitor, and information about product and service availability.

RECOMMENDATIONS

Data suggests pre-event activity has significant impact on increasing exporters' performance and awareness. Therefore, exporters should emphasize structured goal setting, systematic online pre-marketing research, sales and communication strategies in pre-event phase prior to joining trade fair which will allow exporters perform more actively, make the trade fair experience better and to make more sales at trade fair

Exporters should carry out personalized and selective pre-marketing activity at least 3 months before to identify and approach potential buyers. The personalized and selective activities would need to employ data-driven marketing segmentation approach to create potential buyers lists which Exporter will be able to use as a source of contacts in the whole sales strategy.

Exporters should also conduct product knowledge training, sales techniques training and general market knowledge training for the attending teams prior to the trade fair. This will assist them to obtain high level of performance and also to allow them to interact with potential buyers better at trade fair.

Further, social media plays very positive role throughout the entire trade fair process. Thus, exporter should have a sound digital/social media campaign before, during and after trade fair, starting with pre-event awareness, real-time interaction during the event, and post-event follow up with buyers to increase their brand awareness and they are also commonly used by buyers after trade fairs.

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