

Application of holistic management in the exhibition industry of the European Union and Serbia: trade fairs as learning organizations

Primena holističkog menadžmenta u sajamskoj industriji EU i Srbije: sajmovi kao organizacije koje uče

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Abstract

This paper analyzes the application of holistic management and contemporary business models in the exhibition industry of the European Union and Serbia, with particular attention to trade fairs as platforms for knowledge exchange and organizational learning. Holistic management is understood as an integrated approach that connects professional management, digital transformation, sustainability, innovation, knowledge exchange, and continuous learning. The aim of the study is to examine how these elements shape the development and competitive positioning of trade fair events. The study applies a descriptive and comparative approach based on secondary data, including benchmarking of leading European trade fairs such as Hannover Messe and Bauma and comparison with the Belgrade Fair and the Novi Sad Fair. The comparative analysis indicates a transition from traditional toward hybrid and digital models, as well as the growing importance of data management, innovation, and professional management. The findings suggest that Serbian trade fairs could benefit from adapting selected good practices from European Union countries.

Keywords: holistic management, trade fair management, digital trade fairs, hybrid events, organizational learning, innovation, European Union, Serbia

Sažetak

Ovaj rad analizira primenu holističkog menadžmenta i savremenih poslovnih modela u sajamskoj industriji Evropske unije i Srbije, sa posebnim osvrtom na sajmove kao platforme za razmenu znanja i organizaciono učenje. Holistički menadžment se posmatra kao integrisani pristup koji povezuje profesionalno upravljanje, digitalnu transformaciju, održivost, inovacije, razmenu znanja i kontinuirano učenje. Cilj rada je da ispita na koji način ovi elementi oblikuju razvoj sajamskih događaja i njihovo konkurentsko pozicioniranje. U radu je primenjen deskriptivni i komparativni pristup zasnovan na sekundarnim podacima, uključujući benchmarking vodećih evropskih sajmova, kao što su Hannover Messe i Bauma, i njihovo poređenje sa Beogradskim i Novosadskim sajmom. Komparativna analiza ukazuje na prelazak sa tradicionalnih ka hibridnim i digitalnim modelima, kao i na rastući značaj upravljanja podacima, inovacija i profesionalnog menadžmenta. Nalazi ukazuju na to da bi sajmovi u Srbiji mogli imati koristi od prilagođavanja odabranih dobrih praksi iz zemalja Evropske unije.

Ključne reči: holistički menadžment, upravljanje sajmovima, digitalni sajmovi, hibridni događaji, organizaciono učenje, inovacije, Evropska unija, Srbija

1. Introduction

Trade fairs and exhibition events represent some of the oldest market institutions and, at the same time, constitute a significant segment of the economic and social development of every country. An analysis of both

international and domestic literature indicates that there is a limited number of studies that systematically address the organization and management of trade fairs, exhibitions, and other market institutions. Although trade fairs and exhibition events are among the oldest market institutions, they have not secured an adequate place in contemporary

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scientific and professional literature, nor has their contribution to economic development been sufficiently explored (Blythe, 2010; Kirchgeorg, Jung, & Klante, 2010). Therefore, a clear research gap can be identified, particularly regarding the insufficient consideration of managerial and organizational aspects of trade fair events in modern business conditions (UFI, 2022).

It is evident that trade fairs and exhibition events are predominantly analyzed from the perspective of their technological infrastructure, while the organizational and managerial aspects—of critical importance—are often neglected. This is reflected in the fact that the success of any organization primarily depends on the quality of its management (Senge, 2006). Neglecting the managerial dimension in trade fairs limits the effective utilization of technological progress and development. This is particularly evident in situations where advanced technologies are introduced at trade fairs, yet the number of employees does not decrease, nor does productivity increase; instead, it often remains unchanged or even declines. In innovation theory, this phenomenon is known as the “technological paradox,” which frequently produces negative implications for organizational performance (Rogers, 2003). A well-known statement by Nobel laureate Robert Solow from 1987 illustrates this issue: “You can see the computer age everywhere but in the productivity statistics.” This phenomenon highlights the need for an integrated approach that equally values both technological and managerial components in the development of trade fair systems (Porter, 2008). In this paper, holistic management is understood as an integrated approach that connects professional management, digital transformation, sustainability, innovation, knowledge exchange, and continuous organizational learning within the exhibition industry.

The aim of this paper is to contribute, based on an analysis of trade fairs in Germany, to filling the existing gap in the fields of trade management, the economics of trade, and event management, particularly in terms of their policies and strategies. Special emphasis is placed on organizational and managerial philosophies in order to determine the possibility of applying German experiences and practices in the Republic of Serbia, which aspires to integrate into European frameworks and adopt European standards in the field of market institutions. By analyzing the practices of organizing and managing trade fairs and exhibition events in Germany, opportunities arise for applying these experiences in the transformation and improvement of Serbia’s trade fair industry.

Based on the above, the paper examines the possibility and scope of applying modern trade fair management models from developed European Union countries in a transitional economy such as Serbia. Particular attention is devoted to digital and hybrid management models, as well as to the professionalization of management and their relevance for improving the competitiveness and efficiency of trade fair events. This approach is grounded in previous research findings that emphasize the importance of digitalization and professional management in enhancing the performance of the trade fair industry

(Dobričanin & Aleksić, 2025; Spasić et al., 2024; UFI, 2023; Kirchgeorg, Jung, & Klante, 2010). Marinković Radomirović et al. (2025) emphasize that digitalization is of key importance, as it serves as the backbone of the Fourth Industrial Revolution (4IR), together with new, revolutionary 4IR technologies such as artificial intelligence, nanotechnology, biotechnology, neurotechnology, the Internet of Things, virtual reality, augmented reality, quantum computing, blockchain technology, and others.

2. Research approach and sources

This study applies a descriptive and comparative approach based on secondary data, with the aim of providing a comprehensive analysis of contemporary trends in the development of the exhibition industry. The analysis draws on reports published by relevant international organizations, official statistical data provided by exhibition institutions, and available scientific and professional literature.

The main methods employed in the study include comparative analysis, benchmarking, and secondary data analysis. Comparative analysis was used to identify similarities and differences between trade fair management models in European Union countries and the Republic of Serbia. Benchmarking was applied to identify good practices based on leading European trade fairs, including Hannover Messe and Bauma, and to assess their potential applicability within the Serbian exhibition industry. Benchmarking enables the systematic identification of successful practices and their possible adaptation to different economic and institutional environments (Camp, 1989).

The study relies on secondary data obtained from reports published by international organizations such as UFI, OECD, and AUMA, official data provided by exhibition organizations, and relevant scientific and professional literature in the fields of management, marketing, event management, and the exhibition industry. The use of secondary data makes it possible to identify broader trends and structural characteristics of the exhibition industry at the international level (UFI, 2023).

The subject of the analysis comprises trade fair events and exhibition organizations in the European Union and the Republic of Serbia, with particular attention devoted to leading trade fairs in Germany, Italy, and Serbia. The analysis includes indicators such as the number of exhibitors, the number of visitors, exhibition space, the level of digitalization, and the application of innovative and hybrid management models. These indicators were selected because of their relevance for describing the development, market position, and organizational characteristics of trade fair events (Kirchgeorg, Jung, & Klante, 2010).

The collected data were analyzed descriptively and comparatively in order to identify the main characteristics of contemporary trade fair management, differences between the exhibition industries of the European Union

and Serbia, and practices that could contribute to the further development of the Serbian exhibition industry. Given that the study is based on secondary data and does not apply statistical hypothesis testing, the findings are interpreted as comparative and analytical insights rather than as evidence of causal relationships.

3. International organizations influencing the operation of trade fairs

Trade fairs, as market institutions, play a significant role in the modern global economy, as they facilitate the connection between supply and demand, the exchange of knowledge, and the internationalization of business activities. Therefore, numerous organizations have been established at the international and European levels that influence the standardization, development, and improvement of trade fair and exhibition management. Among the most important organizations are The Global Association of the Exhibition Industry (UFI), the European Major Exhibition Centres Association (EMECA), the Central European Fair Alliance (CEFA), the Association of the German Trade Fair Industry (AUMA), and the International Congress and Convention Association (ICCA). These organizations play a key role in creating global standards and guidelines for the functioning of the exhibition industry, thereby contributing to its transparency and international recognition (UFI, 2023; AUMA, 2022; Anđelković & Radosavljević, 2025).

These international organizations are engaged, among other activities, in defining methodologies for measuring and presenting the number of visitors and exhibitors, which represent important indicators of the size, significance, and credibility of trade fairs in the international market. The standardization of these indicators enables the comparability of trade fair events at the global level and contributes to more informed business decision-making by participants (Kirchgeorg, Jung, & Klante, 2010; Lovreta, 1999). Associations such as EMECA are particularly focused on the development of exhibition infrastructure, logistics processes, and the improvement of service quality, while organizations such as CEFA and UFI actively participate in the development of digital and hybrid trade fairs. UFI, as a global organization of the exhibition industry, plays a central role in promoting innovation and the digital transformation of trade fairs, particularly after the COVID-19 pandemic (UFI, 2023; Radosavljević et al., 2022). The European Exhibition Industry Alliance (EEIA) also provides recommendations to the European Commission regarding the improvement of the regulatory framework, the development of digital platforms, and the facilitation of international cooperation within the exhibition industry. The Novi Sad Fair and the Belgrade Fair are members of UFI, which enhances their international visibility and credibility. Membership in international organizations provides access to modern knowledge, innovations, and standards, forming the basis for improving the competitiveness of exhibition institutions (Radosavljević

& Radosavljević, 2015; Vučenović & Radosavljević, 2011).

In addition to the aforementioned organizations, the Organisation for Economic Co-operation and Development (OECD) also has a significant influence on the development of the exhibition industry. OECD views trade fairs as instruments for stimulating economic growth, innovation, and the internationalization of small and medium-sized enterprises (OECD, 2021; Prdić, 2012). Importantly, this organization does not treat trade fairs as part of the entertainment industry but rather as an important tool of economic policy, with a particular emphasis on entrepreneurship development and facilitating firms' entry into international markets. Experience shows that small and medium-sized enterprises perceive trade fairs as an important instrument for promoting their products and services, as well as for establishing business contacts at the international level. Without trade fairs, the promotion of small businesses would be significantly more difficult, which would negatively affect the development of entrepreneurship and competitiveness. In contemporary conditions, trade fairs are increasingly viewed as part of integrated marketing communications and as platforms for direct interaction with the market (Prdić, 2012; Ljubojević, 2002).

The impact of trade fairs on the development of small and medium-sized enterprises in Germany indicates that approximately 58,000 German companies actively participate as exhibitors in the B2B segment, of which 52% belong to the manufacturing industry, while the remainder consists of the service and trade sectors. At trade fairs, around 87% of exhibitors come from the SME sector, highlighting the importance of trade fairs as platforms for the development and internationalization of this segment. These data confirm that trade fairs play a key role in connecting innovation, knowledge, and markets, which is consistent with contemporary concepts of knowledge- and innovation-based management (Anđelković & Radosavljević, 2025; Radosavljević et al., 2022). Many authors emphasize the importance of technological advancement, innovation, and education across all areas of business activity (Vemić et al., 2022; Puška & Štilić, 2022; Šćepanović et al., 2024; Pantović et al., 2024; Skoropad et al., 2025). Prljčić (2025) notes that innovation is not exclusively the result of technological development but rather a complex process involving human resources, organizational culture, and management practices. Furthermore, Krmpot, Krmpot, and Janković (2025) observe that, at the global level, technological advancement has reached an exceptionally high level with potential for further improvement, and that continuous training remains essential despite the workforce achieving the highest level of education ever recorded. Cindrić, Anđelković, and Chiro (2024) point out that lifelong learning is evolving into lifelong education, with the skills required of employees shifting toward the development of both professional and soft skills, along with their continuous improvement and transformation.

In addition, the development of exhibition infrastructure and management models is often associated with the concept of public-private partnership, which enables more efficient resource management and enhances the competitiveness of exhibition centers (Grubišić, Musabegović, & Kamenković, 2015). Today, trade fairs are increasingly integrated into broader concepts of smart cities and digital ecosystems, thereby becoming part of innovation and development policies at the level of states and regions (Marković, 2024). Taken together, these institutional, technological, managerial, and knowledge-related dimensions reflect a holistic management approach, in which the development of trade fairs is viewed as an integrated process rather than as a set of isolated organizational activities.

4. Trade fairs in the European Union

Trade fairs and exhibitions represent specialized promotional market institutions with a long tradition and a significant role in modern economies. As market institutions, trade fairs have evolved over time, changing their business models and becoming relevant instruments supporting the economic development of each country. Trade fairs can be classified according to the type of goods promoted, ownership structure, scope of operations, and whether they are domestic or international events. In contemporary scientific literature, trade fairs are increasingly viewed as integrated marketing and development tools that enable direct interaction among market participants and contribute to strengthening business competitiveness (Kirchgeorg, Jung, & Klante, 2010).

In addition to various types of trade fairs, different organizational models have also been developed, including traditional, hybrid, and digital formats. Given the heterogeneity of European Union countries in terms of economic and market development, each country develops its own model of the exhibition industry, resulting in diverse forms and modalities of trade fair events within a single country. This diversity represents an important source of competitive advantage, as it enables specialization and focus on the comparative advantages of specific regions and industries (OECD, 2021).

Germany is oriented toward a so-called polycentric development of trade fair events, where certain fairs specialize in industrial technologies, others in the financial sector, and some in agriculture. Italy, known for its fashion industry, develops aesthetically oriented fairs focused on design and fashion. This approach indicates a shift from universal to highly specialized trade fairs, thereby improving the quality of business interactions and the efficiency of market communication (UFI, 2023). Depending on economic and institutional conditions, different models of trade fairs have developed. The German model is characterized by dominant state ownership, while the Anglo-Saxon model is based on private ownership and market orientation. The German model focuses on public interest and regional development, whereas the Anglo-Saxon model

emphasizes profitability and return on investment (ROI). These differences highlight varying approaches to management, where the institutional framework and organizational culture significantly influence the performance of trade fair organizations (Porter, 2008).

Although there are significant differences among EU countries, certain common characteristics of trade fair events can be identified. The most developed EU countries have well-established exhibition industries based on professional management and a systematic approach to organizing trade fairs. In these countries, trade fairs are not viewed merely as events but as business models that enable innovation development and knowledge exchange. This approach aligns with the concept of learning organizations, where trade fairs serve as platforms for knowledge and innovation transfer (Senge, 2006). Trade fairs exhibit the characteristics of learning organizations when they systematically collect and analyze information, facilitate knowledge exchange among participants, adapt their business models, develop employee competencies, and use experience from previous events to improve future activities.

Most trade fairs in the EU have an international character and are oriented toward global markets. According to available data, approximately 50% of exhibitors at leading trade fairs come from abroad, while the share of foreign visitors ranges between 30% and 40%. This high level of internationalization further confirms the importance of trade fairs as global business platforms (UFI, 2022). Key characteristics of trade fairs in the European Union include diverse ownership, organizational and management models, a high degree of specialization, the use of outsourcing models, the development of hybrid and digital formats, and the adoption of sustainability concepts, including “green trade fairs.” Public-private partnership models are widely applied in the EU, where trade fairs are state-owned but managed by professional and independent institutions, enabling more efficient resource management and reducing political influence on business operations.

Modern trade fairs are moving away from universal formats and increasingly focusing on specialized events. Specialization enhances market efficiency and improves positioning in the global competitive environment (Lovreta, 1999). The most innovative trade fairs in the EU have developed hybrid and digital models of organization. Digital trade fairs improve accessibility and efficiency, while hybrid models combine the advantages of physical and digital environments. Digital transformation represents a key direction for the development of the exhibition industry under contemporary conditions (UFI, 2023). Digital entrepreneurship is based on the application of modern digital technologies and the transformation of traditional business models into digitally supported systems, thereby contributing to sustainable economic development (Vujičić, 2025).

In addition to digitalization, sustainability plays an important role. Trade fairs in the EU increasingly apply environmental standards through the use of renewable

energy sources, recycling, and waste reduction. This approach is part of a broader strategy of sustainable development and the integration of trade fairs into modern urban and economic systems (OECD, 2021).

Table 1. Exhibition Space of the Largest Trade Fair Venues in the EU

Rank	Country / City	Exhibition venue	Area (000 m ²)
1	Germany / Hanover	Messegelände	460
2	Germany / Frankfurt	Messe Frankfurt	370
3	Italy / Milan	Rho	340
4	Germany / Cologne	Messe Köln	280
5	Germany / Düsseldorf	Messe Düsseldorf	260
6	Germany / Munich	Messe München	200
7	France / Paris Nord	Villepinte	190
8	Spain / Barcelona	Gran Via	180
9	Germany / Berlin	Messe Berlin	160
10	Italy / Rimini	Rimini Fiera	130

Source: Author's calculation based on UFI (2023) and official exhibition organization data

The table above shows that the largest trade fairs are located in Germany, indicating a high level of development of the exhibition industry in this country. The Hanover Fair is one of the largest exhibition complexes in the world and serves as an example of the transformation from a traditional trade fair into a modern business platform. Contemporary trends indicate that physical infrastructure is no longer the primary source of competitive advantage; instead, the value of trade fairs increasingly lies in data management, knowledge, and business networks (Anđelković & Radosavljević, 2025; Vučenović & Radosavljević, 2011). The Hanover Fair also illustrates the transition from a traditional space-leasing model to a model based on the commercialization of data, digital services, and business connections. This confirms the transformation of trade fairs into digital ecosystems that operate year-round rather than only during the event itself (UFI, 2023).

5. The most innovative trade fairs in the European Union

The most innovative trade fairs in the European Union represent key drivers of the development of the modern exhibition industry. In the context of globalization and rapid technological change, innovative management is no longer an option but a necessity for the survival and growth of exhibition organizations. Trade fairs are transforming from traditional gathering places into

complex business platforms that integrate knowledge, innovation, and digital technologies (UFI, 2023). These fairs increasingly exhibit characteristics of learning organizations, as they enable continuous exchange of knowledge and experience among participants. The concept of a learning organization implies the continuous improvement of organizational capabilities through learning and innovation (Senge, 2006).

In contemporary conditions, the business model of trade fairs is undergoing a transformation from a traditional model based on renting exhibition space to a model based on data management and digital services. The value of trade fairs is increasingly derived from intangible resources such as information, business networks, and trust among participants (Porter, 2008). The most

innovative trade fairs operate year-round through digital platforms, webinars, and professional events, thereby blurring the boundary between the duration of the fair and continuous business activity. At the same time, the application of digital twins, artificial intelligence, and data analytics enables the optimization of logistics and timely managerial decision-making. Digital transformation represents a key development trend in the exhibition industry under modern conditions (OECD, 2021; UFI, 2023).

Table 2. Ten most innovative trade fairs in the EU

Rank	Trade fair / Country	Innovation focus
1	Hannover Messe / Germany	Industry 4.0, digital twins, autonomous logistics
2	MWC Barcelona / Spain	5G, artificial intelligence, digital networks
3	Viva Technology / France	Quantum computing, biotechnology
4	Web Summit / Portugal	Software innovation, AI, startups
5	IFA Berlin / Germany	Consumer electronics
6	Electronica / Germany	Semiconductors, chips
7	Slush / Finland	Investment ecosystems
8	Automatica / Germany	Robotics and automation
9	GITEX Europe / Germany	Digital transformation, cloud, AI
10	Drupa / Germany	3D manufacturing, smart packaging

Source: Author's compilation based on UFI (2023) and official trade fair data

The table indicates the dominant role of Germany, which hosts the majority of the most innovative trade fairs in the

European Union. This dominance is the result of long-term strategic planning, investment in innovation, and the

development of public–private partnership models. Such an approach confirms the importance of institutional support and strategic management in the development of the exhibition industry (Porter, 2008). Innovative trade fairs are characterized by a high level of specialization and strong connections with scientific and research institutions, thereby enabling the so-called “Triple Helix” model of cooperation between government, industry, and academia (Etzkowitz & Leydesdorff, 2000).

In contemporary conditions, the methods of measuring trade fair performance are also changing. Traditional indicators, such as the number of exhibitors and visitors, are increasingly being replaced by qualitative indicators, such as return on investment (ROI), the level of innovation, and digital interaction. The focus is shifting from quantitative to qualitative performance indicators,

which is a characteristic of modern business models (Kirchgeorg, Jung, & Klante, 2010).

The analysis shows that the number of exhibitors depends on the characteristics of the industry and the type of trade fair. Trade fairs in tourism and the food industry tend to have a larger number of exhibitors, while high-technology fairs have fewer exhibitors but of higher quality. This supports the thesis that the quality of exhibitors is more important than quantity in modern trade fair models (Kirchgeorg, Jung, & Klante, 2010). The example of the Bauma trade fair demonstrates a high level of innovation through the application of digital ecosystems and process management, where the focus shifts from individual machines to managing entire processes. The integration of artificial intelligence and digital twins increases efficiency and reduces operational costs (OECD, 2021).

Table 3. Trade fairs by number of exhibitors

Trade fair / City	Industry	Number of exhibitors
Bauma / Munich	Construction machinery	3.200
SIAL / Paris	Food industry	7.200
IFA / Berlin	Consumer electronics	2.000
FITUR / Madrid	Tourism	10.000
Hannover Messe / Hanover	Industrial technology	6.000
Anuga / Cologne	Food and beverages	8.000
Mobile World / Barcelona	Mobile technologies	2.500
EuroShop / Düsseldorf	Retail	2.300
Agritechnica / Hanover	Agricultural machinery	2.800
Web Summit / Lisbon	Technology and startups	2.600

Source: Author’s compilation based on AUMA (2022) and UFI (2023)

The success of trade fairs in the European Union is significantly influenced by professional management. It is characteristic that leading positions in exhibition organizations are held by directors with extensive experience, contributing to stability and continuity of operations. The long-term tenure of management positions fosters trust and strategic stability within organizations (Radosavljević & Radosavljević, 2015). At the same time, the relationship between experience and innovation remains an open question, as successful management does not depend solely on age but on the ability of leaders to adapt to change and implement innovations. Contemporary management approaches emphasize the need to balance experience and innovation in leadership structures (Creswell, 2014).

One of the key issues in management theory concerns the most appropriate educational background for performing the role of a Chief Executive Officer (CEO). This issue has significant practical implications, as the selection of appropriate management directly affects organizational performance. However, in modern conditions, there are no universal rules, given that both individuals and organizations are unique systems influenced by numerous internal and external factors. Senge (2006) emphasizes that modern organizations require leaders capable of continuous learning and adaptation, which forms the basis of the learning organization concept.

Based on the analysis, it can be observed that top management positions in trade fairs in the European Union are most often held by experts in economics, management, and event management. This is expected,

given that developed EU countries possess educational institutions specialized in training professionals in management and business organization. In addition, specialized programs have been developed in sectoral management, covering event industries, tourism, creative industries, and services. According to Ljubojević (2002), event management requires interdisciplinary knowledge combining management, marketing, and the organization of complex systems. In cases where top management lacks formal education in management or economics, additional training and specialization are required in practice. This is due to the fact that trade fairs operate as complex business systems requiring efficient resource management, cost control, and strategic development. Lovreta (1999) highlights cost management as a key determinant of success in trade and service organizations.

The development of hybrid and digital trade fairs further changes the profile of required managerial competencies. Managing these models requires the integration of managerial knowledge with information and communication skills. The focus of management is increasingly shifting from physical infrastructure to data management, digital platforms, and user experience. OECD (2021) emphasizes that digital transformation requires the development of new competencies, including data analytics, digital marketing, and information systems management. Universities in EU countries, particularly in Germany, France, Spain, and Italy, are developing study programs and modules in Digital Event Management. In addition to formal education, short specialized programs and certifications are gaining importance, enabling rapid

adaptation to technological changes. Anđelković and Radosavljević (2025) emphasize that continuous education and knowledge management are key factors of competitiveness in modern organizations.

When hiring for managerial positions, there is an increasing requirement for certification in digital and hybrid event management, with practical knowledge and certifications sometimes being valued more than formal education. Exhibition organizations provide internal and external training for employees, with a particular focus on understanding digital processes, data management, and cybersecurity. UFI (2023) highlights data management and digital security as key challenges in the modern exhibition industry. Prljic (2025) states that digital skills have become one of the key prerequisites for employability in the knowledge economy, as they influence productivity, innovativeness, and the ability of individuals to adapt to technological changes. Based on the experience of leading trade fairs, the ideal profile of a director is a so called hybrid expert, combining economic knowledge with a high level of digital literacy. Such a profile enables efficient management of modern exhibition systems operating in both physical and digital environments. Radosavljević and Radosavljević (2015) emphasize that a modern manager must possess a combination of theoretical knowledge and practical skills to successfully manage complex organizational systems.

The importance of balancing digital and physical trade fairs is also confirmed by the views of leading exhibition management. For example, the director of the Bauma trade fair emphasizes that digital fairs cannot fully replace physical events, noting that decisions on major investments are based on trust and direct product experience. This confirms that digitalization complements rather than replaces traditional business models, creating synergy between physical and digital environments (UFI, 2023).

6. Trade fair management in Serbia

The Republic of Serbia operated for a prolonged period under a non-market economy, which resulted in the slower development of market institutions, including trade fairs. In such a system, the state had a dominant role in organizing economic activities, while market mechanisms

were limited. This historical context significantly influenced the development of the exhibition industry and its later adaptation to market conditions (Lovreta, 1999). The Belgrade Fair represented an important link between market-oriented and planned economies, enabling interaction between producers from both Western and Eastern blocs. A similar role was played by the Novi Sad Fair, particularly in the field of agribusiness, where international business contacts were developed. This position of trade fairs highlights their importance as platforms for international cooperation and knowledge transfer (Ljubojević, 2002).

For evaluating the exhibition industry in Serbia, the most relevant institutions are the Belgrade Fair and the Novi Sad Fair, which have managed to survive through transitional processes and economic crises while maintaining their role as regional centers of economic cooperation. Their longevity indicates their ability to adapt to changes in the economic environment (Radosavljević & Radosavljević, 2015). In order to maintain competitiveness, these fairs have introduced innovative concepts, including hybrid organizational models, which were particularly developed after the COVID-19 pandemic. The digital transformation of trade fairs in Serbia is part of a broader global trend in the development of the exhibition industry (UFI, 2023). The Belgrade Fair is particularly recognized for events such as the Auto Show and the Tourism Fair, which stand out in terms of visitor structure and market significance. Modern trade fairs are increasingly less dependent on the sale of exhibition space and more on data management, knowledge, and business networks (OECD, 2021).

At the same time, Serbia faces a significant gap compared to developed EU countries, particularly in terms of digitalization, professionalization of management, and the implementation of innovative models. This gap creates opportunities for knowledge transfer and the adoption of best practices from advanced exhibition systems (Kirchgeorg, Jung, & Klante, 2010). The cities of Belgrade and Novi Sad generate significant indirect economic effects from trade fair events through the development of tourism, hospitality, and related services. These indirect effects often exceed direct revenues and represent an important factor of local economic development (OECD, 2021).

Table 4. Comparative overview of trade fairs in the EU and Serbia

Criterion	European Union	Republic of Serbia
Ownership	Predominantly public-private	Predominantly state-owned
Model	Hybrid	Hybrid (under development)
Primary Audience	Business users	End consumers
Status	Global	Regional
Infrastructure	Modern	Partially outdated
Management	Professional	In transition
Political Influence	Low	Significant
Specialization	High	Limited
Digital Revenue	10–15%	3–5%
Hybrid Models	20–25%	8–12%

Source: Author's compilation based on UFI (2023) and OECD (2021)

The analysis reveals significant differences between trade fairs in the European Union and Serbia, resulting from

varying levels of economic development, institutional frameworks, and market orientation. While trade fairs in

the EU have evolved into complex business and technological platforms, those in Serbia are still undergoing a transformation toward modern management models. Contemporary trends indicate that EU trade fairs are becoming hubs for intensive knowledge exchange and innovation, whereas in Serbia the traditional concept of trade fair events still prevails to a greater extent. The transition toward digital and hybrid models represents a key challenge for the future development of the exhibition industry in Serbia (UFI, 2023).

A particular development potential lies in EXPO 2027 in Belgrade, which may contribute to the modernization of exhibition infrastructure and the introduction of advanced technologies. However, the key challenge after the project's implementation will be professional management and the integration of exhibition capacities into broader economic flows (OECD, 2021)

7. Discussion

The results of the conducted analysis indicate the existence of clear differences between the exhibition industry in the European Union and the Republic of Serbia, as well as certain common trends arising from the processes of globalization and digital transformation. The findings confirm that trade fairs in the EU operate as complex business platforms that integrate physical and digital components, whereas trade fairs in Serbia are still in the process of adapting to modern management models. The research results are largely consistent with the findings of previous studies that emphasize the importance of digitalization and professional management for improving the performance of trade fair events (UFI, 2023; OECD, 2021). Particular emphasis is placed on the role of hybrid models, which enable market expansion and increased accessibility of trade fair content, further confirming the importance of integrating digital technologies into traditional business models.

Compared to developed EU countries, trade fairs in Serbia demonstrate a lower level of digitalization and specialization, which can be explained by historical and institutional factors. However, the introduction of innovative models following the COVID-19 pandemic indicates the potential for accelerated transformation. These results suggest that digital transformation is not merely a technological issue but also involves changes in organizational structure, management, and business strategy. The analysis also highlights the importance of management professionalization as a key factor in the success of exhibition organizations. While the EU has a clearly defined management system based on competencies and long-term planning, this process in Serbia is still evolving. Such a situation creates opportunities for knowledge transfer and the application of best practices from developed exhibition systems. From a holistic management perspective, the modernization of trade fairs requires the coordinated development of professional management, digital infrastructure, sustainability practices, innovation, knowledge exchange, and organizational learning. In this context, leading trade fairs increasingly function as learning organizations by

continuously adapting to technological and market changes, developing employee competencies, and using accumulated knowledge and experience to improve future events and services.

The conducted comparative analysis indicates that digital and hybrid management models, together with the professionalization of management, are associated with the modernization and improved market positioning of trade fair events. However, given the descriptive nature of the study and its reliance on secondary data, these findings should not be interpreted as evidence of statistically significant or causal relationships. At the same time, the study indicates the need for further improvement of research methodology through the inclusion of primary data and quantitative analytical models. Although the analysis focuses on the Republic of Serbia, the identified trends may also be relevant for other transition economies facing similar challenges in the modernization of their exhibition industries.

8. Conclusion

This paper analyzed the managerial aspects of trade fairs in the European Union and the Republic of Serbia, with the aim of examining their development, structure, and applied management models. The analysis included leading European trade fairs, primarily Hannover Messe and Bauma, as well as the most significant trade fairs in Serbia—the Belgrade Fair and the Novi Sad Fair. The analysis identified certain common characteristics between the exhibition industries in the European Union and Serbia, as well as significant differences associated with historical, economic, and institutional factors. The development of the exhibition industry in Serbia has been shaped by specific socio-economic conditions, including periods of a non-market economy, transition, and international isolation. These factors have contributed to the slower adoption of modern management models and the digital transformation of exhibition institutions.

The comparative analysis indicates that trade fairs in the European Union lead in the application of innovative management models, digital technologies, and the professionalization of management. They are characterized by a high degree of specialization, international orientation, and long-term strategic planning. Trade fairs are most often publicly owned but are managed by professional management structures, which contributes to their efficiency and competitiveness. Long-term management mandates ensure continuity in development and foster trust between trade fairs and their key stakeholders.

On the other hand, the exhibition industry in Serbia is in a phase of transformation, with a significant gap compared to developed EU countries, particularly in the areas of digitalization, data management, and the application of innovative models. However, the introduction of hybrid and digital trade fairs, especially after the COVID-19 pandemic, represents a significant step toward modernization. The digital transformation of trade fairs

constitutes a key direction for their future development in Serbia as well.

The comparative findings suggest that the exhibition industry in Serbia could benefit from the adaptation of selected experiences and good practices from European Union countries, particularly in the areas of management professionalization, the development of specialized trade fairs, and the implementation of digital technologies. A particularly important shift involves moving from a traditional business model based on renting exhibition space to a model based on knowledge management, data management, and business networks. This approach may contribute to the long-term sustainability and stronger competitive positioning of exhibition institutions.

A significant development opportunity is represented by EXPO 2027 in Belgrade, which may act as a catalyst for the modernization of exhibition infrastructure and management models. However, the key challenge will be ensuring professional management and integrating new capacities into broader economic flows. Without adequate management, there is a risk that infrastructural potential will not be fully utilized.

Based on the conducted analysis, it can be concluded that the future of the exhibition industry in Serbia should be sought in the creative application of experiences from developed countries, while adapting them to local specificities. The success of trade fairs will no longer be measured solely by physical infrastructure and the number of exhibitors, but by their ability to integrate digital ecosystems, manage knowledge effectively, and develop long-term business relationships. Accordingly, the application of holistic management and the development of trade fairs as learning organizations may strengthen their capacity for continuous adaptation, innovation, and long-term competitiveness.

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