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Vision & Intelligence

EVIDENCE BRIEF
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EVIDENCE BRIEF · INDUSTRY EVENTS AND MARKETS

Markets Are Agreed Before They Are Built

How do events make markets?

Market forecasts for events and technologies often arrive before the market does, sometimes without a disclosed method. Studies of a semiconductor workshop, quantum computing events, a virtual toy fair and a bicycle show show how events make markets: by picking leaders, projecting futures, naming categories and setting norms.

By Eventamin · How we work 12 November 2026 U.S., Europe, India, Worldwide

5 studies · 1 industry source

market making · new markets · technology roadmaps · industry consensus · quantum computing · semiconductor lithography · virtual trade fairs · market categories · market forecasts · industry conferences

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KEY FINDING

Conferences and fairs make markets before products exist: organizers allocate stage time to favored technologies, consultants size and date markets that do not yet exist, and fairs name categories and set quality norms. The consensus reached at such events is often thinner than reported.

Five studies, 2010–2025; industry data 2026

Key findings

- **Stage time picks winners.** At the 2001 Sematech lithography workshop, extreme ultraviolet lithography received four hours of review, a rival two hours, a third option 75 minutes and maskless lithography 45 minutes[1].
- **Consensus was thinner than reported.** The workshop reported that the options had narrowed to two; 51 of 76 surveyed participants agreed the results reflected industry consensus, but only four strongly[1].
- **Markets are sized before they exist.** Consultancy reports on quantum computing projected value potential of more than 1 trillion U.S. dollars by the mid-2030s, presented the technology's arrival as certain and urged firms to engage now[2].
- **Fairs set quality norms.** The first India Toy Fair, a virtual government fair in 2021 with more than 1,000 exhibitors from 30 states and territories, became a platform for norms on safety, sustainability and educational value[3].
- **Fairs name segments.** The North American Handmade Bicycle Show gave its segment a name and an organizing logic, and major brands adopted trends first shown there[4].

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FOR THE MARKET

Market outcomes

What the studies mean for each part of the industry.

Organisers & associations	Control over stage time, speaker selection and the reported conclusions gives organizers real influence over which technologies and categories a market adopts. Reporting how far participants actually agree keeps that influence credible.
Exhibitors & sponsors	Being on the main program of a market-making event matters more than the booth; suppliers given 10 to 15 minutes at the Sematech workshop had little say in which technology was favored.
Investors & advisers	Event-stage consensus, roadmaps and market sizes coordinate expectations but can run years ahead of the market; the favored lithography technology was still not an established market eight years after the workshop.

Making markets at events

Markets for new products are often agreed on before they exist. Forecasts play a part: Market Data Forecast projected that the virtual events market would grow from 202 billion U.S. dollars in 2025 to 1.2 trillion U.S. dollars by 2034, without disclosing its method[5]. Studies of events in semiconductors, quantum computing, toys and bicycles show how conferences and fairs coordinate expectations, name categories and set norms long before demand is proven.

Market-making practices observed at events, by case

Classification of the studies' findings.



Sources: Möllering; Hilkamo et al.; Hilkamo; Nath; Brewer · Release dates: 2010 to 2025 · Regions: U.S.; Europe; India · Classification: Eventamin

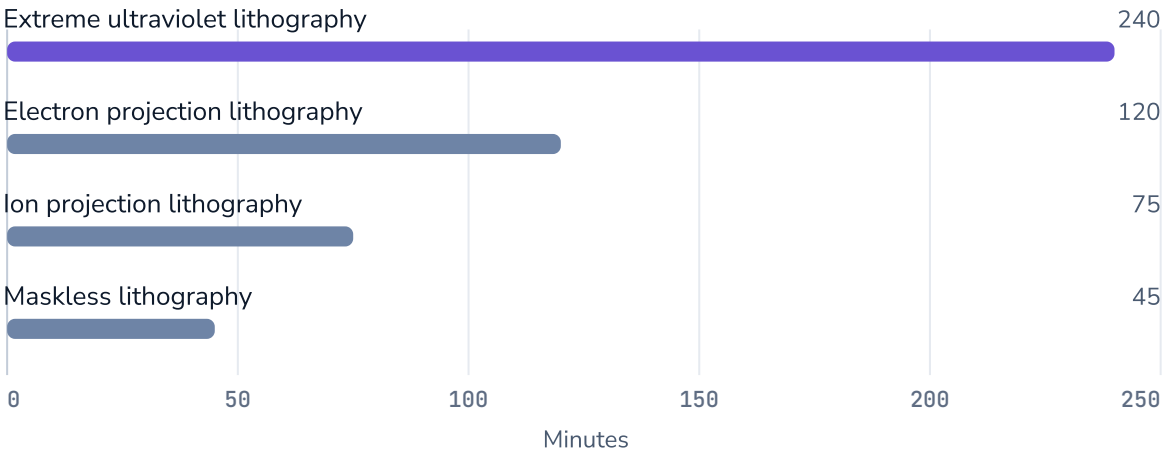
Picking winners on stage: semiconductor lithography

A two-day workshop set out to decide the next technology for making computer chips. At the fifth Sematech workshop on next generation lithography, held in Pasadena in 2001, the organizers controlled how much time each option received in the critical reviews[1]. Extreme ultraviolet lithography, backed by a joint venture of major chipmakers, received four hours, electron projection two hours, ion projection 75 minutes and maskless lithography a 45-minute summary[1].

The reported consensus was thinner than it looked. A survey of 76 participants at the closing dinner fed the conclusion that the options had narrowed to two[1]. 51 of them agreed that the results fairly represented the industry's consensus, but only four agreed strongly, 19 were neutral and six disagreed[1]. Uncertainty was made tolerable through roadmaps, picking leaders and setting contested issues aside; eight years later, a market for the favored technology could still not be called established[1].

Presentation time for lithography options at the Sematech Next Generation Lithography Workshop in 2001

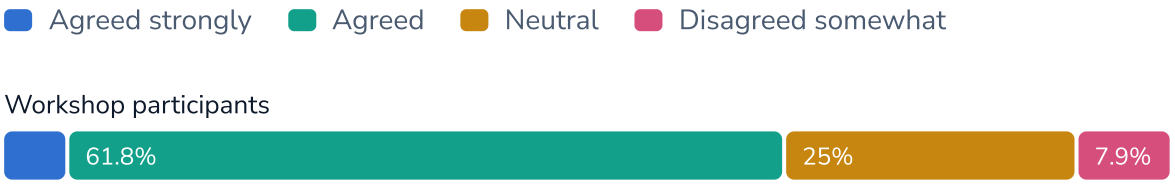
In minutes of critical review.



Source: Möllering (Max Planck Institute for the Study of Societies) · Release date: 2010 · Region: United States (Pasadena) · Event date: 2001

Agreement that the workshop's results represented the industry consensus, Sematech Next Generation Lithography Workshop 2001

Share of surveyed participants.



Source: Möllering (Max Planck Institute for the Study of Societies) · Release date: 2010 · Region: United States · Number of respondents: 76

Selling the future: quantum computing

Consultants build markets for technologies that do not yet work. Between 2016 and 2020, 24 reports and eight events by management consultancies on quantum computing presented its arrival as a matter of when, not if, and sized the opportunity: one projected value potential of more than 1 trillion U.S. dollars by the mid-2030s, another a market about the size of today's supercomputer market, around 50 billion U.S. dollars[2].

The same reports stressed that the timeline and the winners were unpredictable, which implied that firms needed outside knowledge, and created urgency to engage now[2]. A longer study of the field, drawing on 219 interviews and observation of quantum technology conferences in Grenoble, Helsinki and The Hague, shows how such events make an imagined future intelligible, urgent and investable[6].

Setting norms: the India Toy Fair

A virtual fair can set the rules of a market. The first India Toy Fair, held online by the Government of India in 2021 with more than 1,000 exhibitors from 30 states and territories, combined craft demonstrations, webinars and panels between

government and industry[3]. Its sessions articulated emerging norms on physical safety and mental well-being, environmental and social sustainability, educational value and economic impact, alongside a new mandatory quality mark[3].

The fair also exposed the market's weak points: artisans earned around 400 to 700 rupees a day without fixed income, while consumers were willing to pay more for quality handmade toys[3].

Naming a segment

A fair can give a market its name. The North American Handmade Bicycle Show gave its segment the label handmade and an organizing logic of custom, made-to-order work, and major brands sent product managers and adopted trends first shown there[4]. It did not set industry standards; its award criteria remained inconsistent[4].

Notes on the data

The figures are based on five studies published between 2010 and 2025: a discussion paper on one semiconductor workshop with 76 interviews, an analysis of 24 consultancy reports and eight events, a doctoral thesis on quantum computing, a virtual ethnography of 50 sessions of one fair, and a ten-year case study of a bicycle show[1–4,6]. Survey shares at the workshop are calculated from the reported counts. Market sizes are the consultancies' and Market Data Forecast's projections, not observed values. The classification of practices is Eventamin's coding of the findings.

Sources

● Study ○ Industry source

1 Möllering, G. (2010). Collective Market-Making Efforts at an Engineering Conference [Working paper]. *MPIfG Discussion Paper 10/2, Max Planck Institute for the Study of Societies*. First-hand

2 Hilkamo, O., Barbe, A.-S., Granqvist, N., & Geurts, A. (2021). Temporal work by consultants in nascent market categories: constructing a market for knowledge in quantum computing [Journal article]. *Technology Analysis & Strategic Management, 33(11), 1303–1316*. https://doi.org/10.1080/09537325.2021.1931098 First-hand

3 Nath, S. (2024). Virtuous spaces, virtual places: institutionalizing values on ethical consumerism in the Indian toy industry through field-configuring events [Journal article]. *Future Business Journal, 10(1), 125*. https://doi.org/10.1186/s43093-024-00414-5 First-hand

4 Brewer, B. D. (2017). Making the 'handmade' bike and trying to make a living: market objects, field-configuring events and some limits to market making [Journal article]. *Consumption Markets & Culture, 20(6), 523–538*. https://doi.org/10.1080/10253866.2017.1331646 First-hand

5 Market Data Forecast. (2026, September). Virtual events market size, share, growth and analysis, 2034 [Market report]. Retrieved November 9, 2026, from marketdataforecast.com First-hand

6 Hilkamo, O. (2025). Constructing the quantum future: Future-oriented organizing in an emerging field and market [Doctoral thesis]. *Aalto University, Doctoral Theses 174/2025*. First-hand

The evidence

5 studies · 1 industry source

SAMPLE

Five studies: a workshop with 76 interviews, 24 consultancy reports and 8 events, a thesis with 219 interviews and event observation, 50 sessions of a virtual fair and a bicycle show over ten years; one market report

YEARS

2010–2025 (studies); 2026 (industry data)

METHOD

Case studies of a semiconductor workshop in the U.S., quantum computing reports and events in Europe, a virtual fair in India and a bicycle show in the U.S.

About Eventamin

Eventamin reads the peer-reviewed research on events, exhibitions and hospitality, sets it against industry data and states what it means for the market. Every brief is published by Eventamin as an organisation: its sources, method and corrections are open.

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