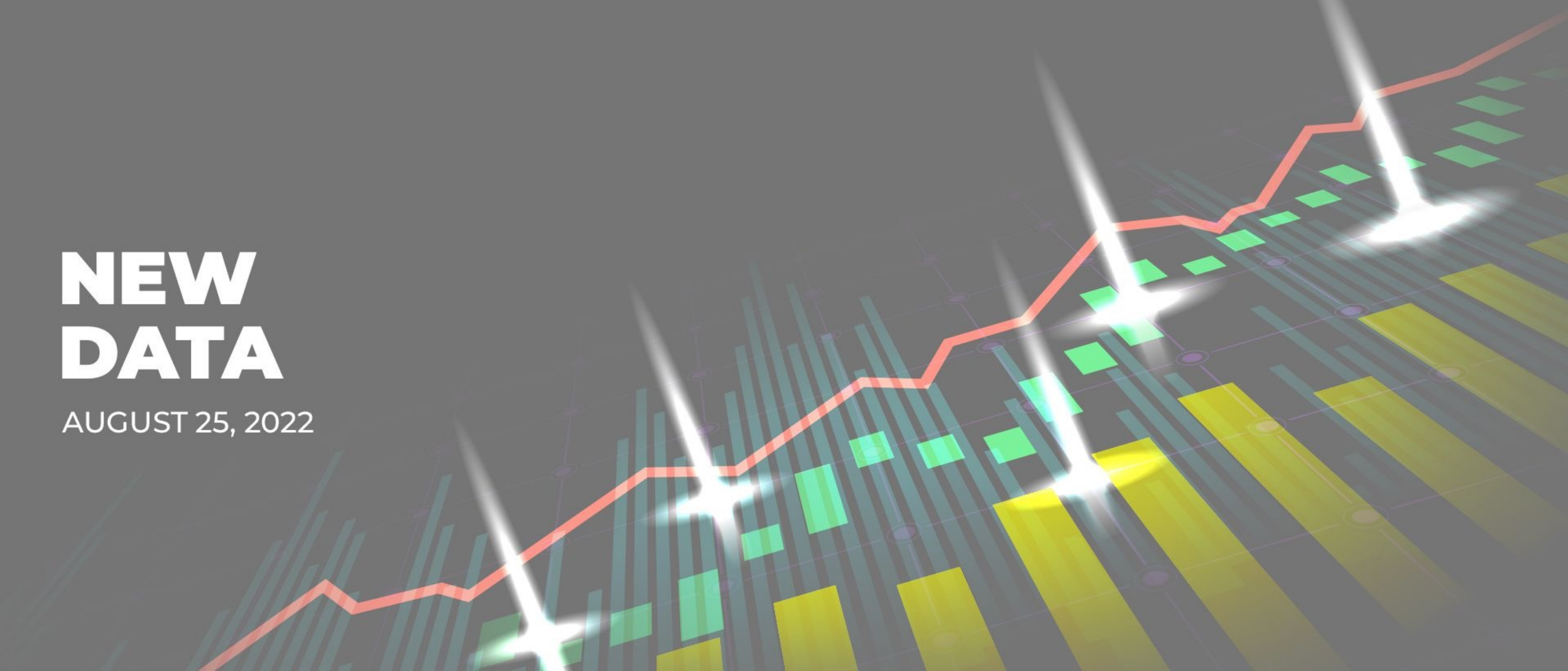


MEETINGS INDUSTRY PULSE SURVEY

**NEW
DATA**

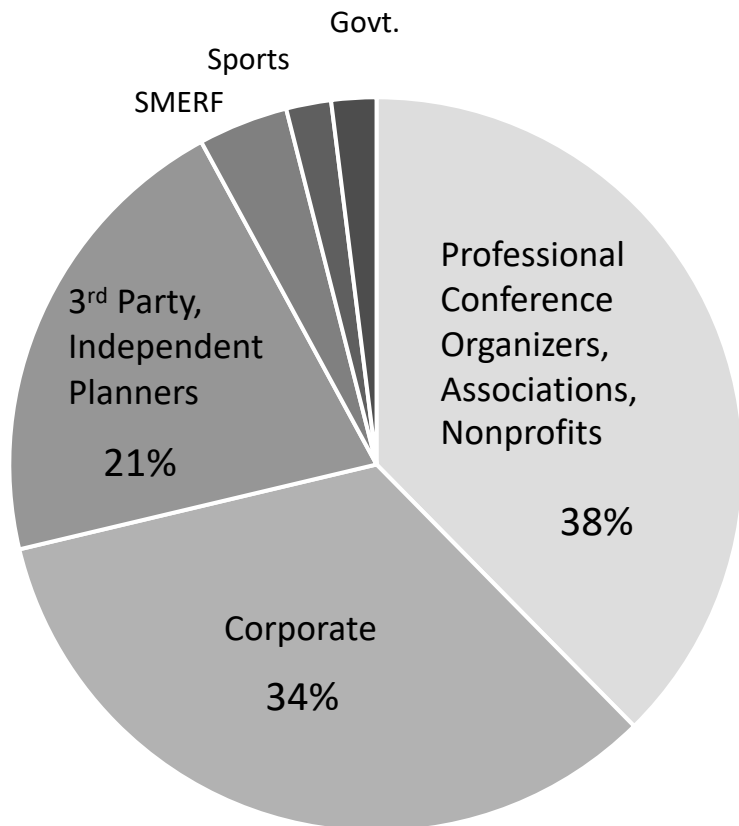
AUGUST 25, 2022



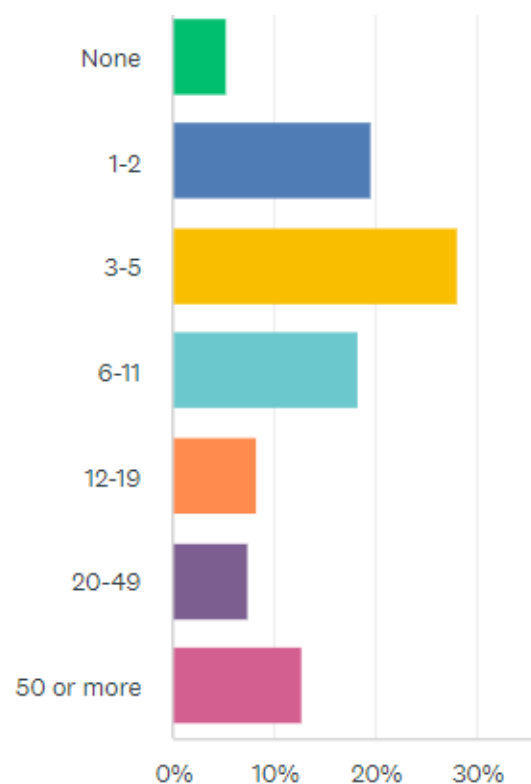
MEETINGS INDUSTRY PULSE SURVEY

NEW
DATA

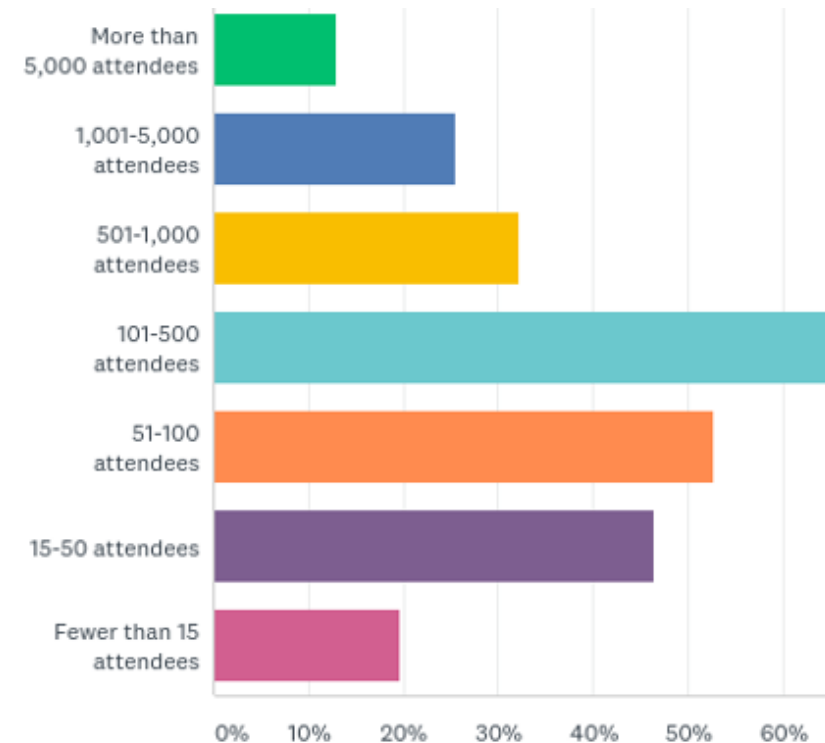
461 Valid Planner Responses as of August 24, 2022



Type



of Meetings in 2022



Size of Meetings

Regardless of Cost and Service Issues, the Future Looks Bright for Meetings



- Demand for new events remains strong; **68% of planners are booking or actively sourcing.**
- **Cancellations and reschedulings have ticked up recently**, due to lower attendance and rising costs.
- **Optimism is on the rise**, even though concern for variants rises for the second straight cycle.
- Inflation's impact is worsening. Rising **costs are having a material impact** on a growing number of planners -- 85% this cycle, up from 79% last cycle.
- More planners report 2022 will be a good year, and **2023 will be even better.**
- Planner **concern for hotel staffing continues to grow** and patience among planners is wearing thin. **Far fewer planners are satisfied with their hotel partners** relative to their other supplier relationships.

August 25, 2022

How has your outlook for recovery changed over the past six weeks?

Legend:

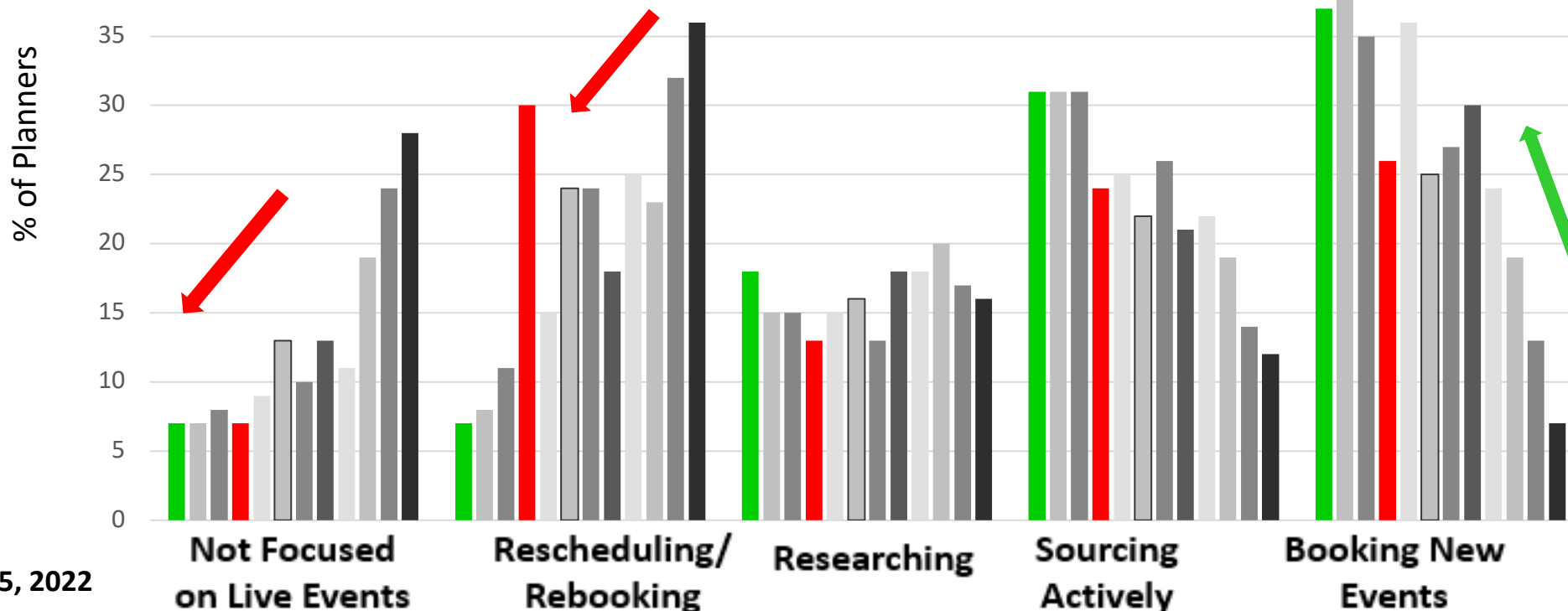
- More optimistic (Green)
- Less optimistic (Red)
- No change (Grey)

Month	More optimistic (%)	Less optimistic (%)	No change (%)
August	62	14	24
June	48	20	32
March	75	7	18
January*	21	49	30

* January Omicron surge required wave of cancellations

New Booking and Sourcing Levels Remain High

Planners continue to report their primary focus is booking new events followed by sourcing actively.



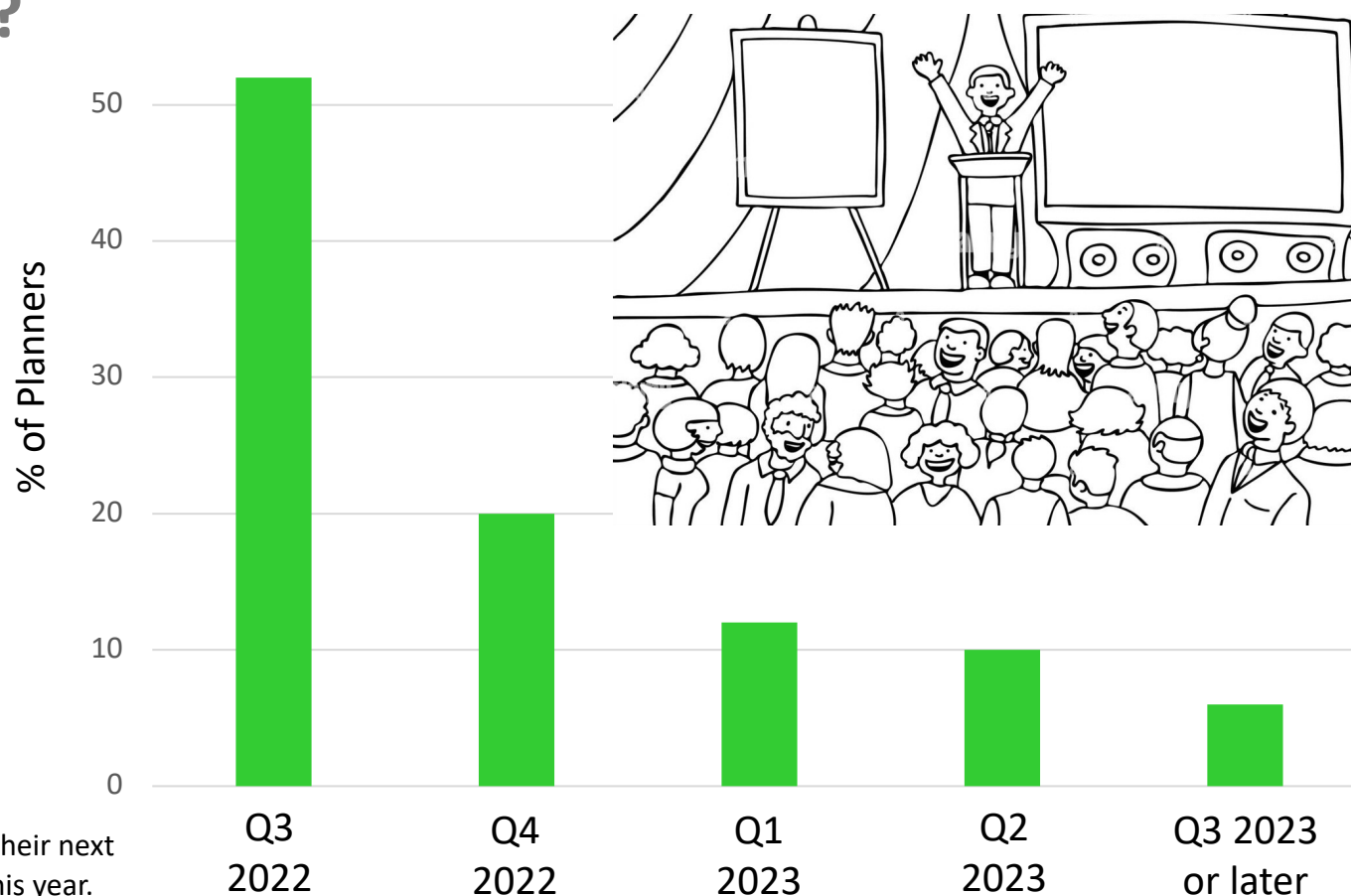
Planners Remain Very Busy Producing Events

When's Your Next Live Event?

3 of every 4 planners will produce their next event before year-end.

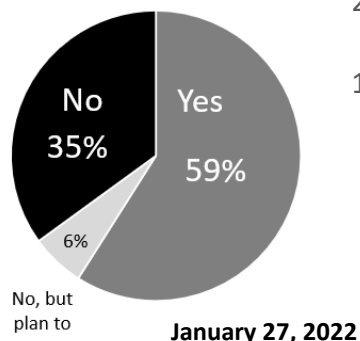
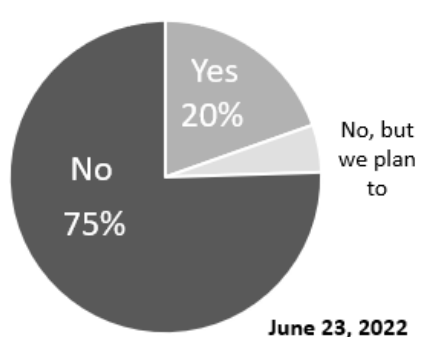
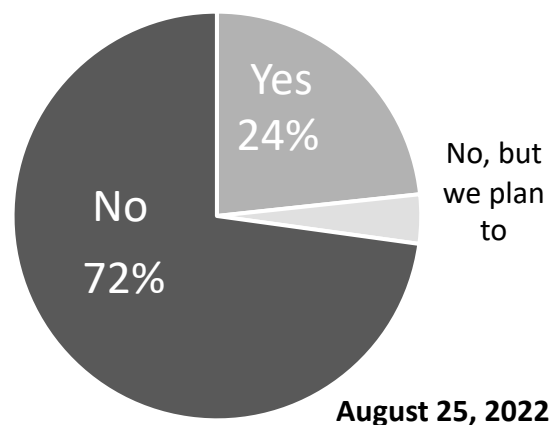
Cycle-over-cycle, data indicates most planners are producing multiple events this year.*

* Previous PULSE cycle indicated 46% of planners were producing their next event in June. Clearly, those planners are producing more events this year.

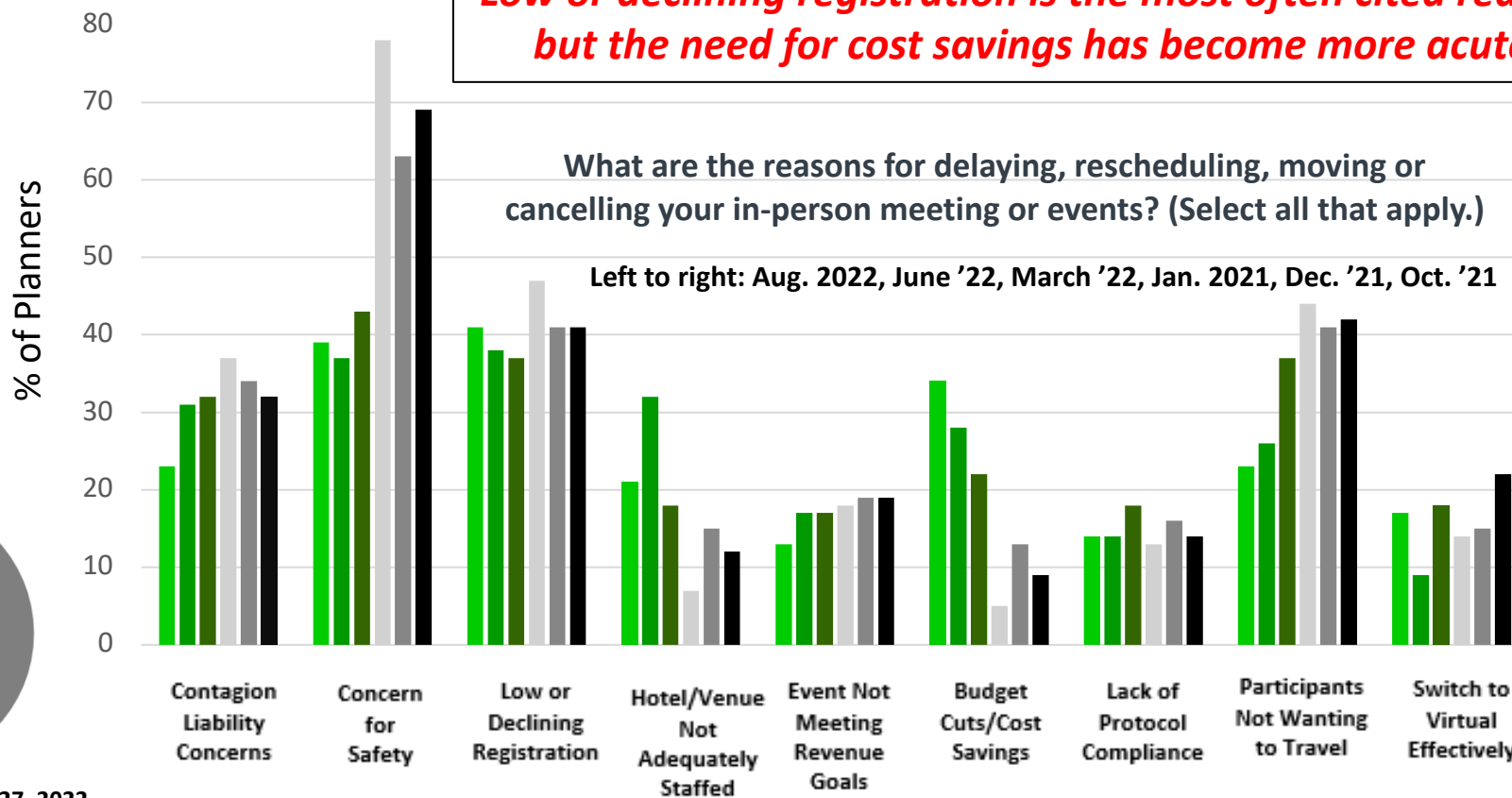


Rescheduled/Cancelled Events Grows Slightly Because of Budget Cuts and Cost Savings

Over the past six weeks, have you delayed, rescheduled, moved or cancelled an in-person meeting or event?



Low or declining registration is the most often cited reason, but the need for cost savings has become more acute.



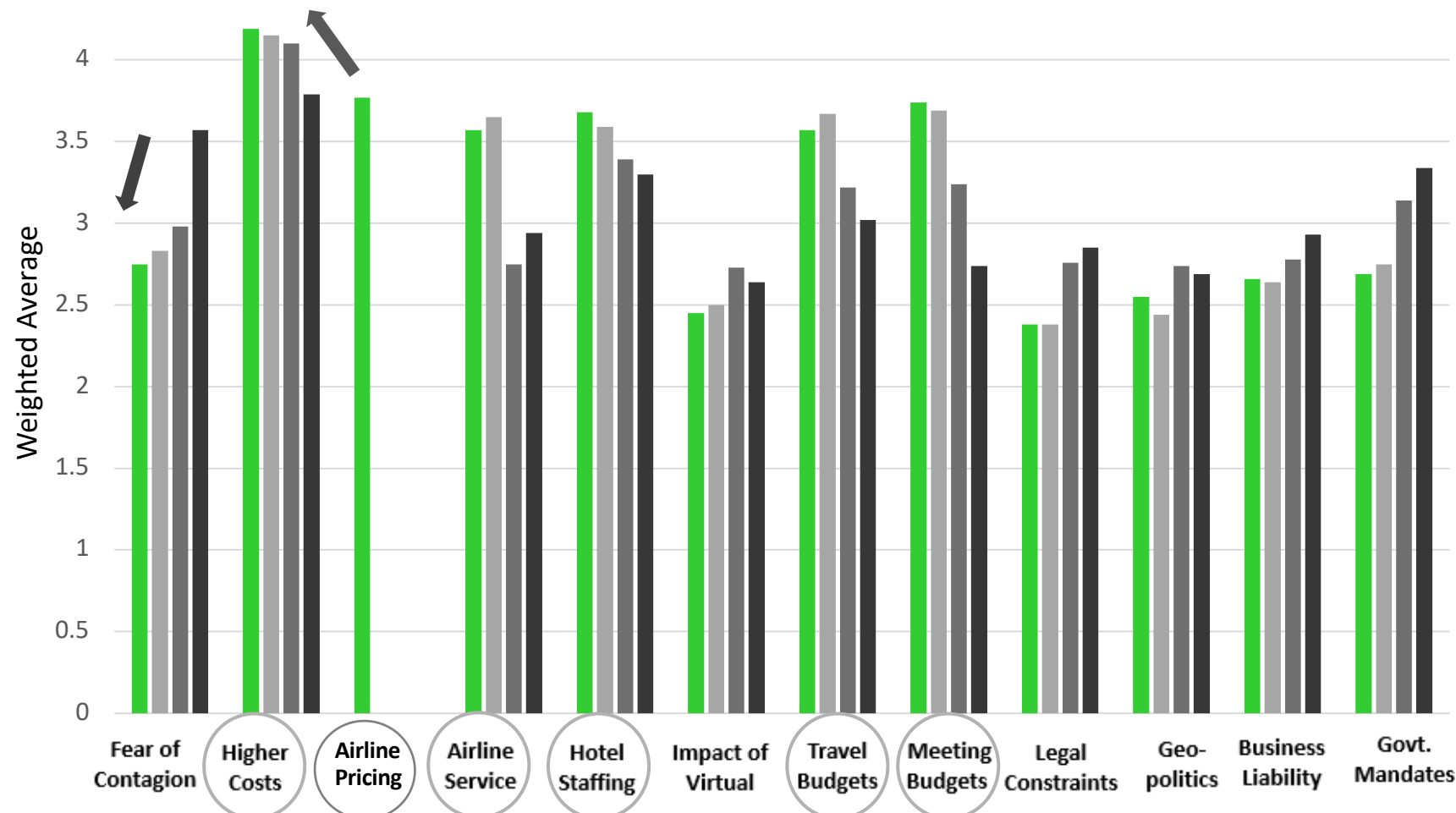
Costs, Budgets, Service Levels Remain Big Concerns

Planner concern for hotel staffing has grown worse all year.



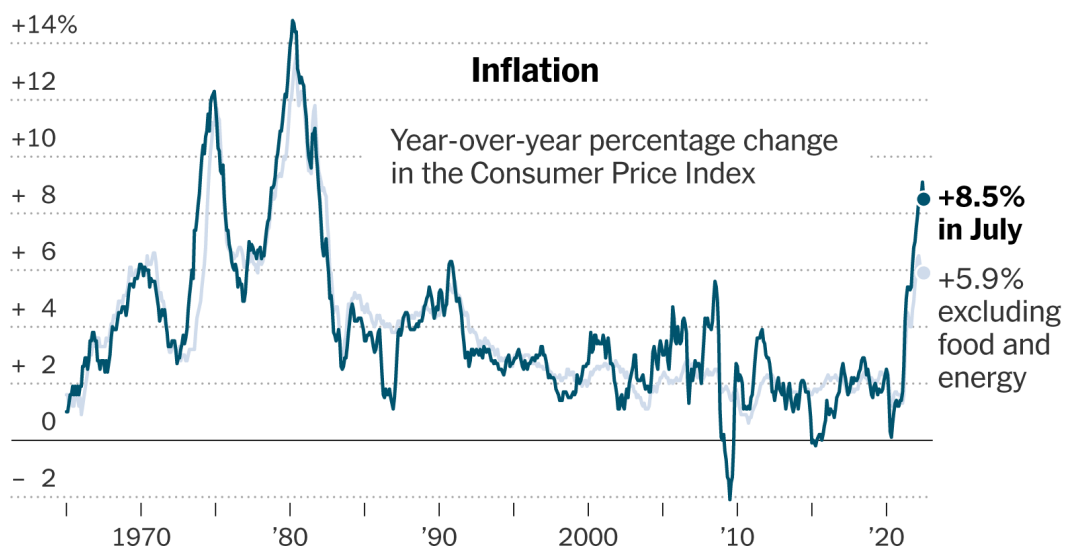
For your future in-person or hybrid events, how concerned are you about the following? Rate each on a scale of 1 to 5 (with 1 being "not at all concerned" and 5 being "extremely concerned"). Ranked by weighted average.

Left to right: Aug., June, March, Jan. 2022

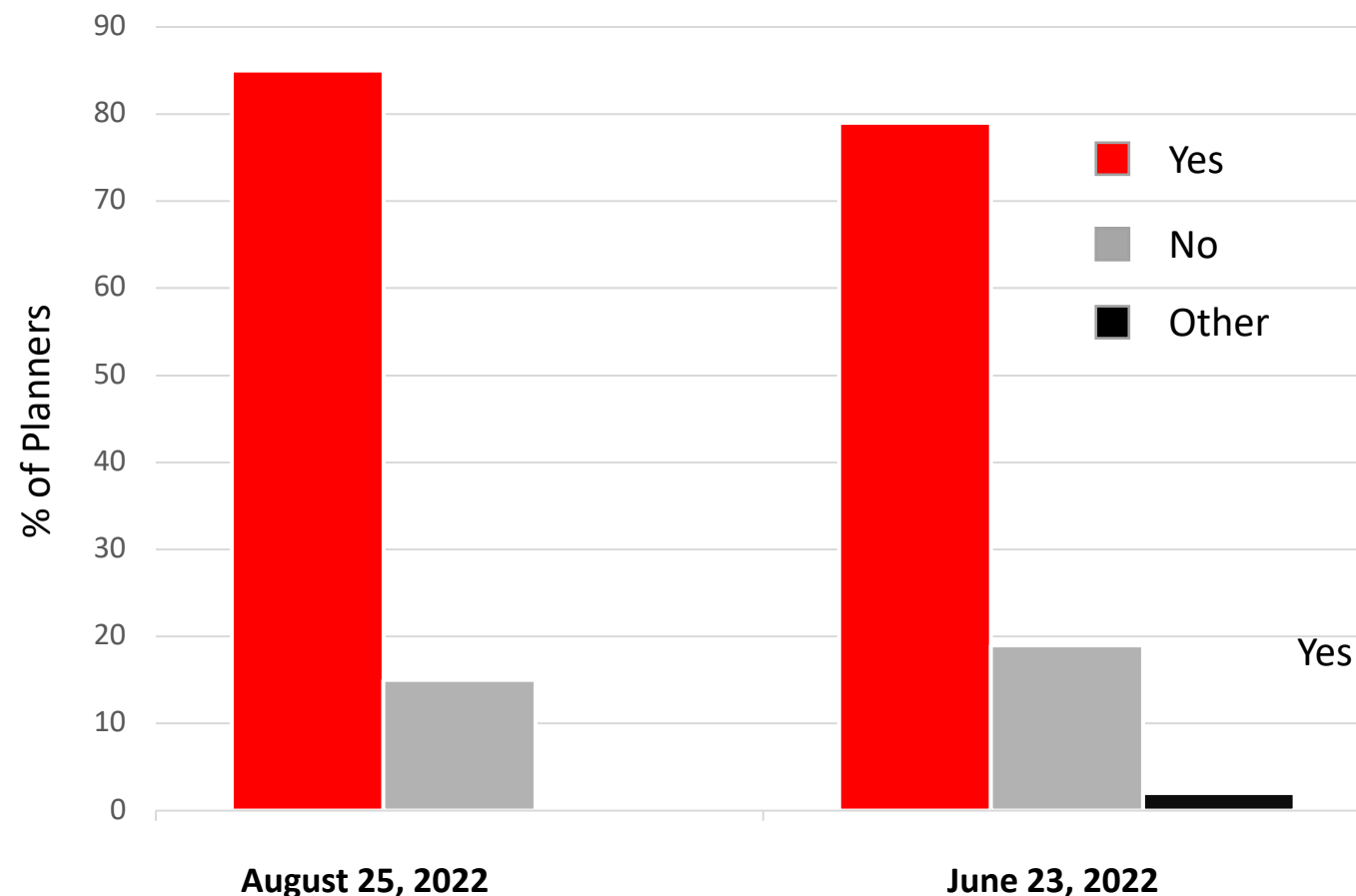


Impact of Rising Costs on Events Rises Since June

Are Rising Costs Having a Material Impact on Your Events?

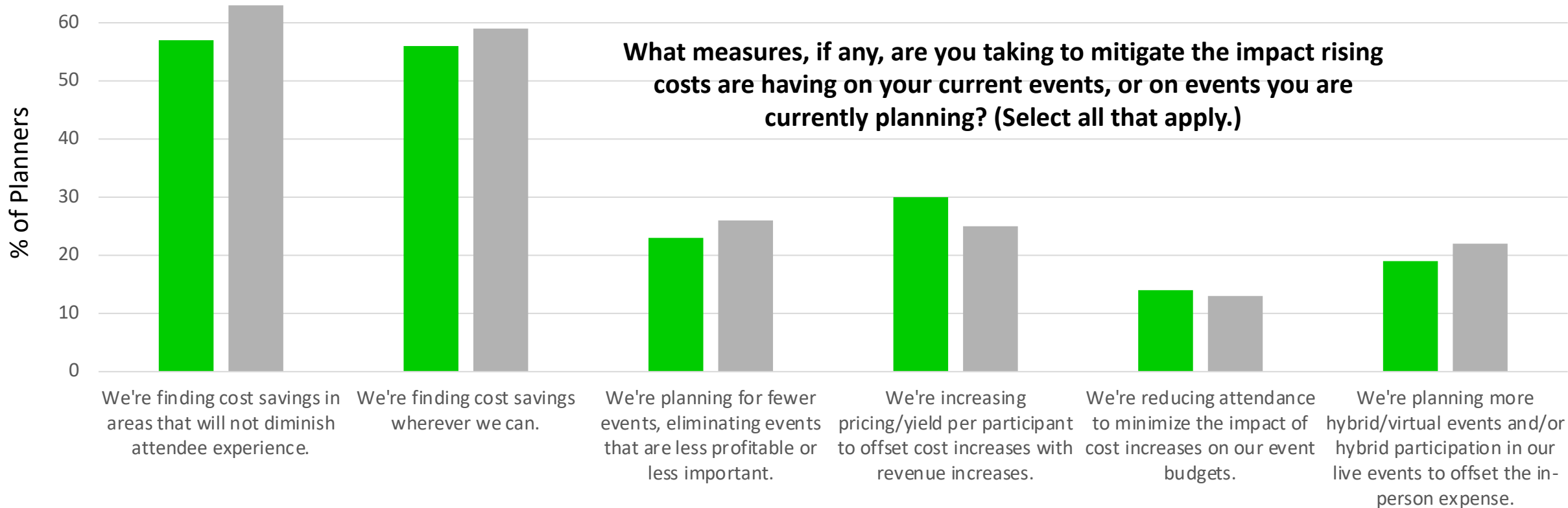


Source: Bureau of Labor Statistics



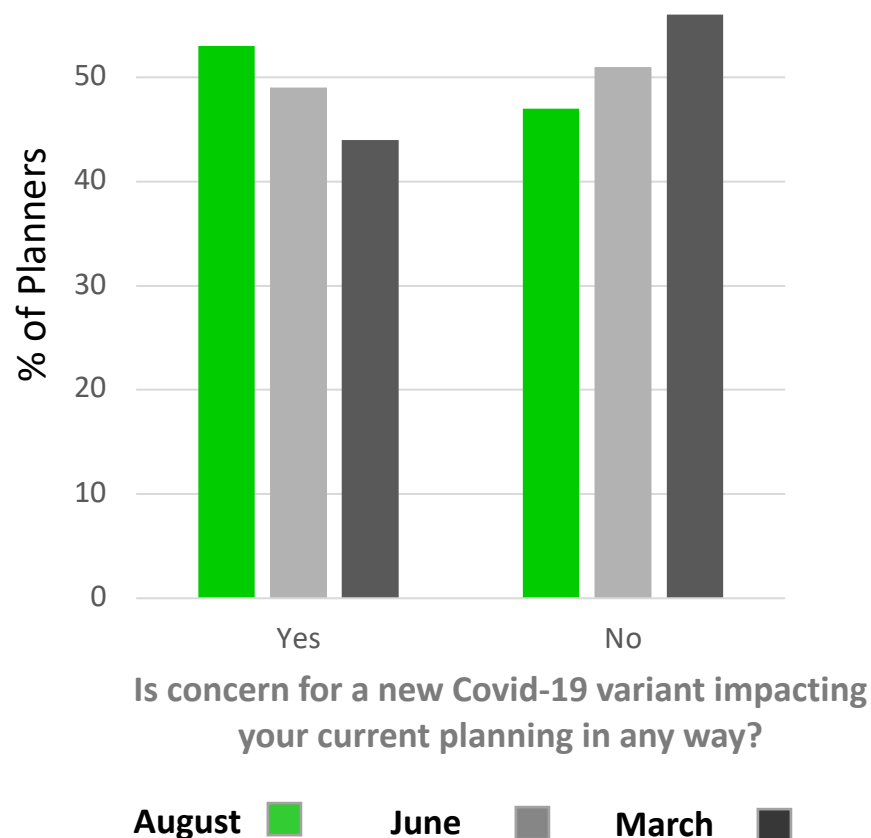
Most Planners are Actively Seeking Cost Savings

And more planners are increasing prices/yield to help offset cost increases.

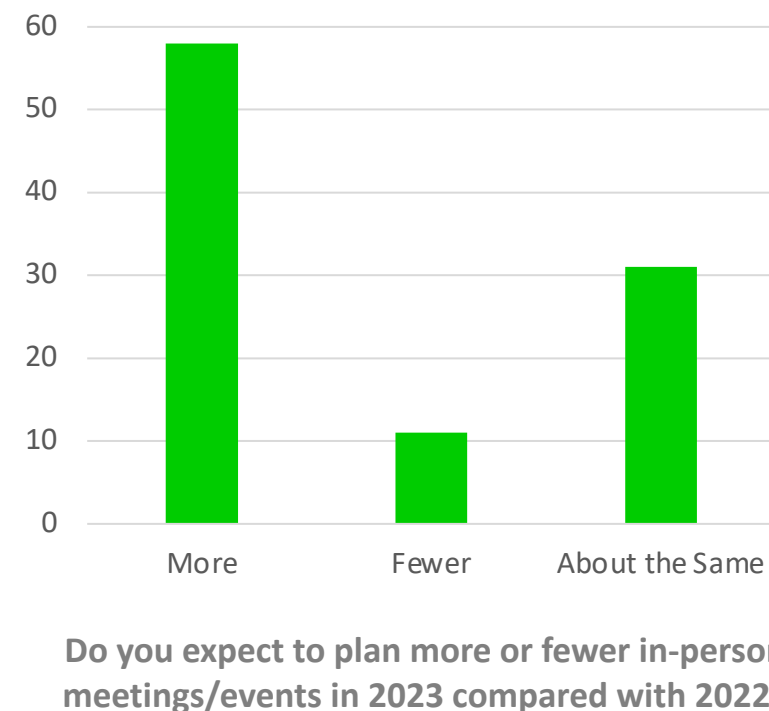
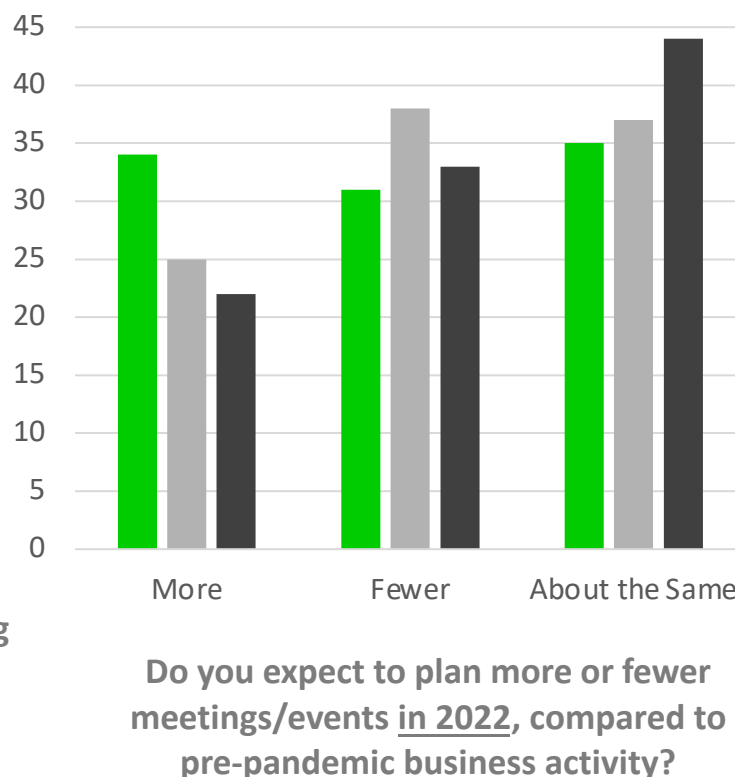


August 25 vs. June 23, 2022

Concern for Variants Increases Again



Yet Planners Predict Strong Volumes This Year, and 2023 Will be Even Better

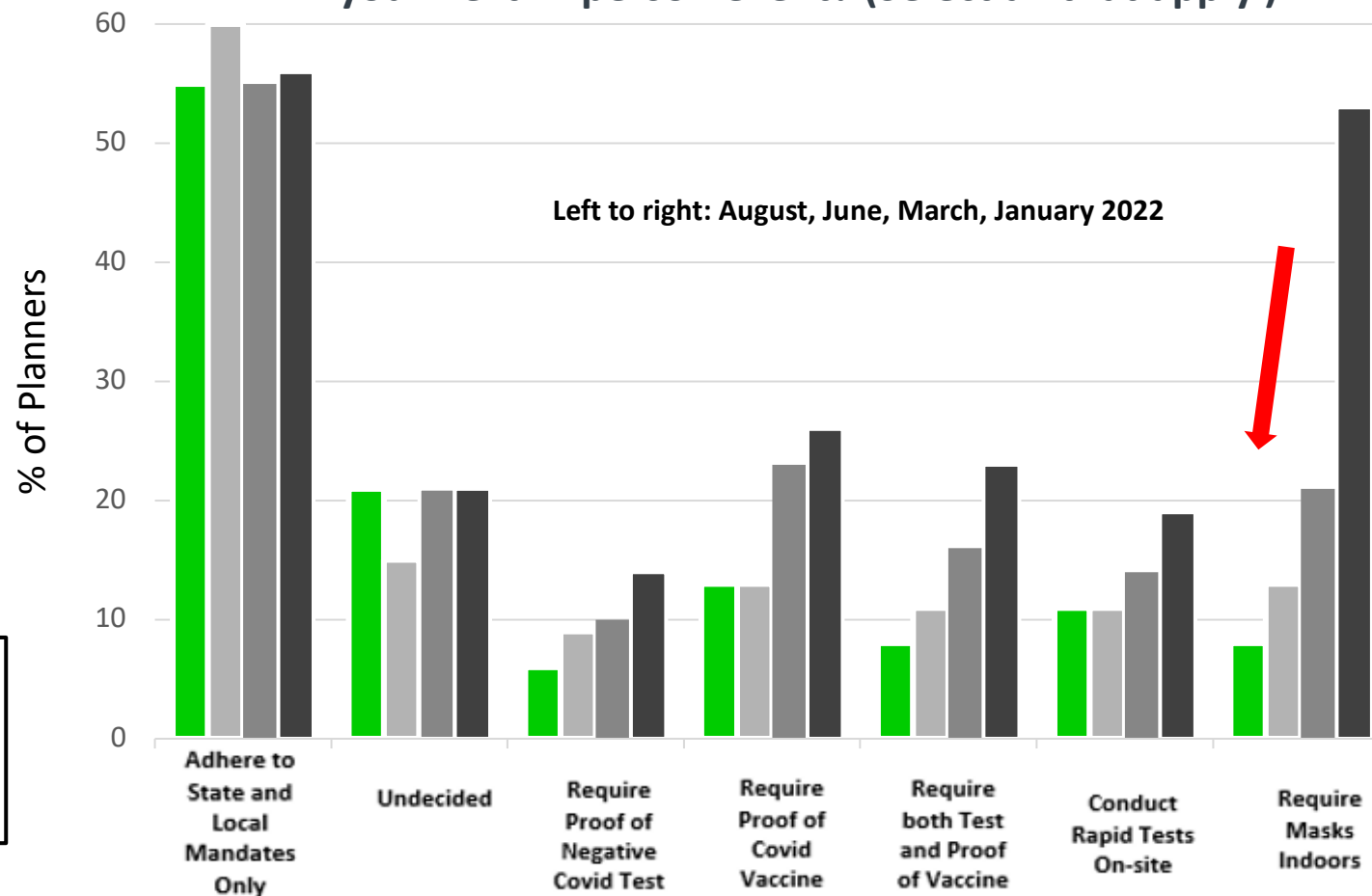


No Masks, No Problem



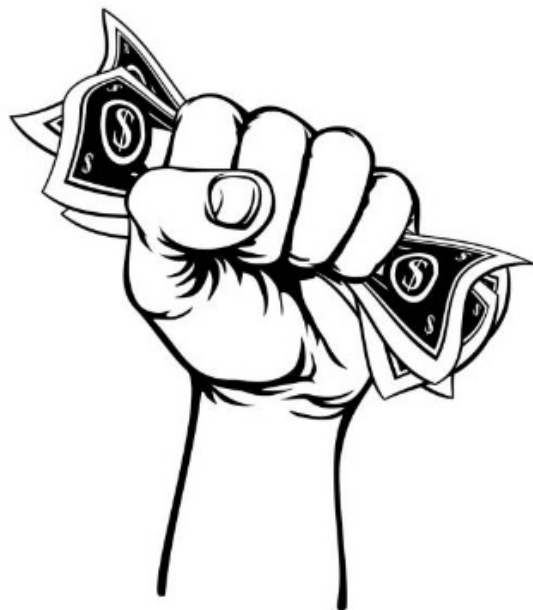
If it's not mandated, very few planners
require participants to comply with
Covid-prevention protocols.

Which of the following measures do you expect to enact at
your next in-person event? (Select all that apply.)

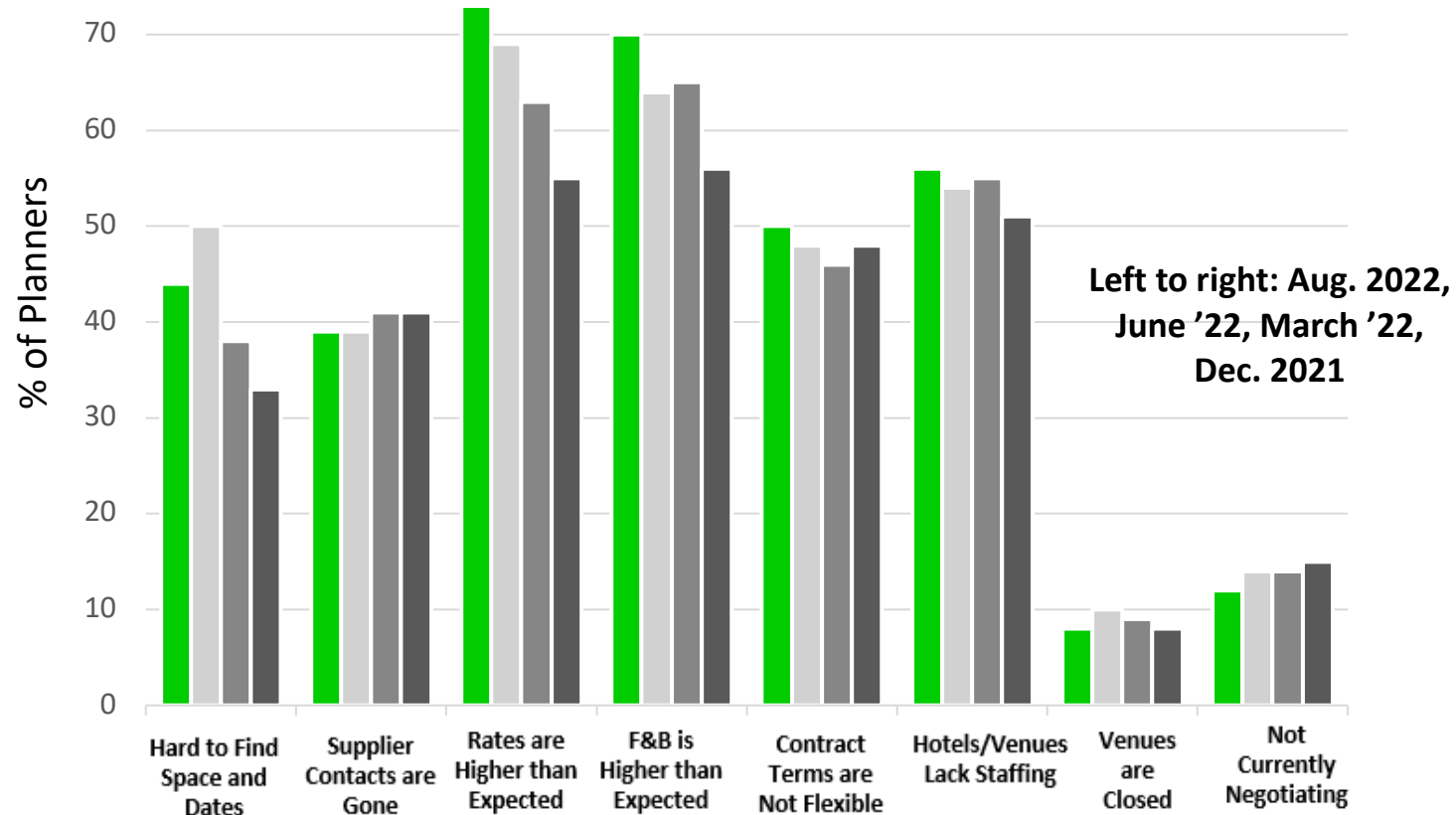


Concern for Costs are Up, Again

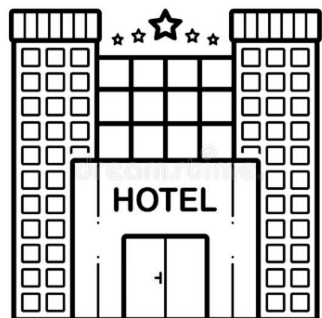
Compression eases, but all other difficulties pale in comparison to costs.



If you are working with hotels and venues for future meetings or events, are you experiencing any of these difficulties? (Select all that apply.)



Hotels Rank Poorly Among Supplier Partners



Given current circumstances, how satisfied are you with the level of support you are getting from the supplier organizations with whom you are planning your meetings or events (on a scale of 1 to 5, with 1 being not at all satisfied, and 5 being extremely satisfied)?

August



June



Weighted Average

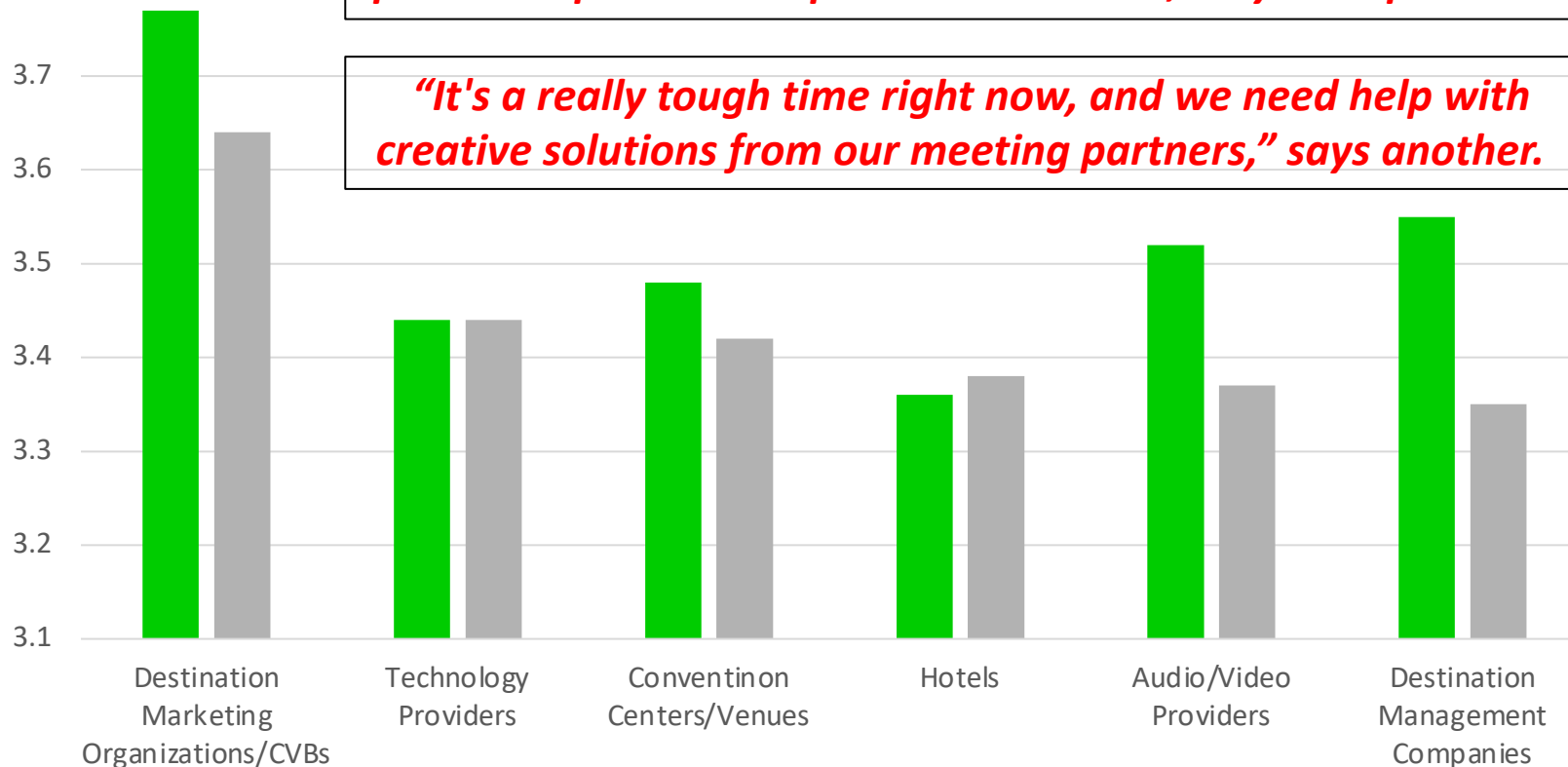
3.7
3.6
3.5
3.4
3.3
3.2
3.1Destination
Marketing
Organizations/CVBsTechnology
ProvidersConvention
Centers/Venues

Hotels

Audio/Video
ProvidersDestination
Management
Companies

"Hotels are choosing to recover on their own and not in partnership with their planner customers," says one planner.

"It's a really tough time right now, and we need help with creative solutions from our meeting partners," says another.

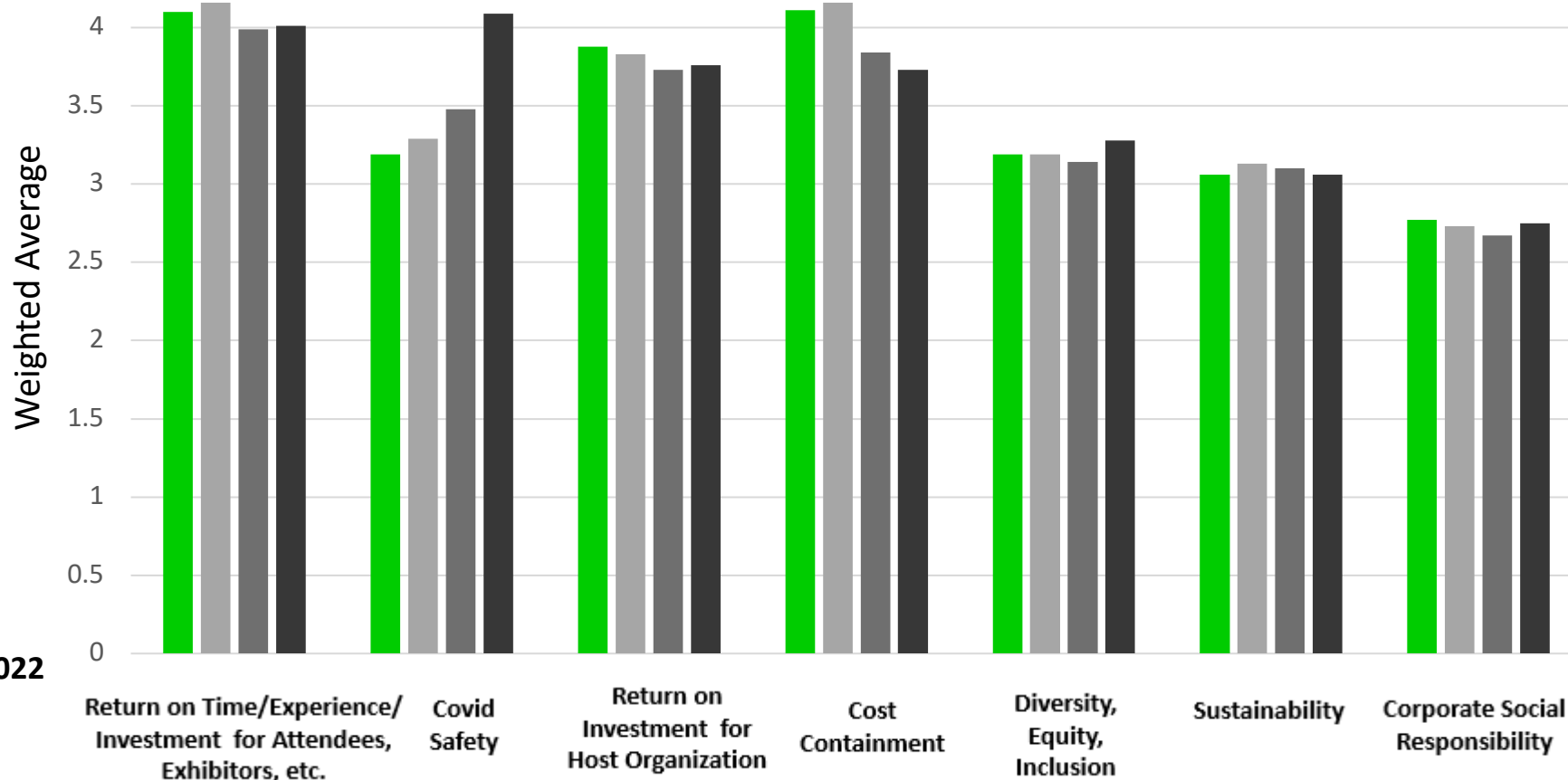


Planners Continue to Balance Quality of Experience Against Costs

**How Meetings
Industry Trends
Rank in Importance
Among Meeting
Planners Today**

Please rank the relative importance of the following factors for in-person and hybrid events that you are now planning (on a scale of 1 to 5, with 1 being “not at all important” and 5 being “extremely important”).

Left to right: Aug., June, March, Jan. 2022

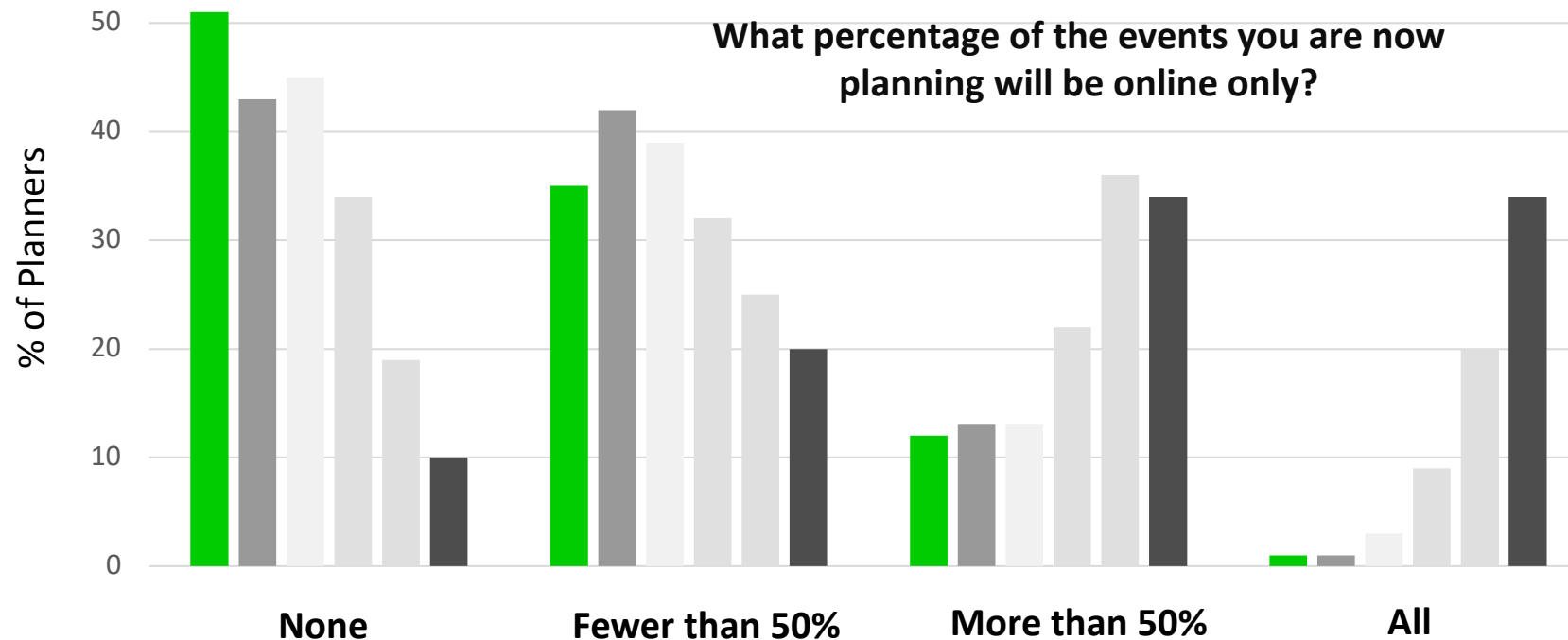


Most Planners are Not Producing Online-Only Events

In September of 2020, at the height of the pandemic, 90% of planners were planning online-only events. Fewer than half are planning them now.



Left to right: Aug. 2022, June '22,
March '22, Oct. 2021, March '21,
Sept. 2020



MEETINGS INDUSTRY PULSE SURVEY

NEW
DATA

In Summary:

- ✓ Planners continue to report their primary activity is booking and sourcing new business (68%).
- ✓ More planners (62%) report they're more optimistic now than they were two months ago.
- ✓ Planners are very busy producing events. Over half (52%) will produce their next event before the end of September.
- ✓ Planner concern for hotel staffing has grown worse all year. The hotel/planner relationship is under stress.
- ✓ Compression eases, but all other difficulties pale in comparison to costs.
- ✓ Planners' bullishness grows – more planners expect to 2022 to finish strong and they expect next year to be even better.

Selected Verbatim Comments:

- “We ran over 200 events last year, mostly online. This year we’re optimistic and have had no issues booking venues for our 2022 events. Our biggest concern is travel costs, although we budgeted accordingly.”
- “It's a really tough time right now — and we need help with creative solutions from our supplier partners.”
- “I’m finding it difficult to estimate how many will attend our events. Rising F&B and facility costs make it hard to make a profit, and the (sometimes ridiculous) deadlines for F&B and lodging make it hard for me as a planner to get folks registered who can't/won't register until closer to the event.”
- “The hotels are choosing to recover on their own and not in partnership with their planner customers. The planners and the companies they work for took losses too.”
- “Demonstrating the unique value of in-person events will be critical to support the decision to attend.”
- “Staffing is our greatest challenge in planning and operating programs. Hopefully, suppliers staff up to accommodate the growing needs of our clients who want to have live meetings.”