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MEETINGS INDUSTRY PULSE SURVEY

NEW DATA

APRIL 2023

Executive Summary: Things are Complicated

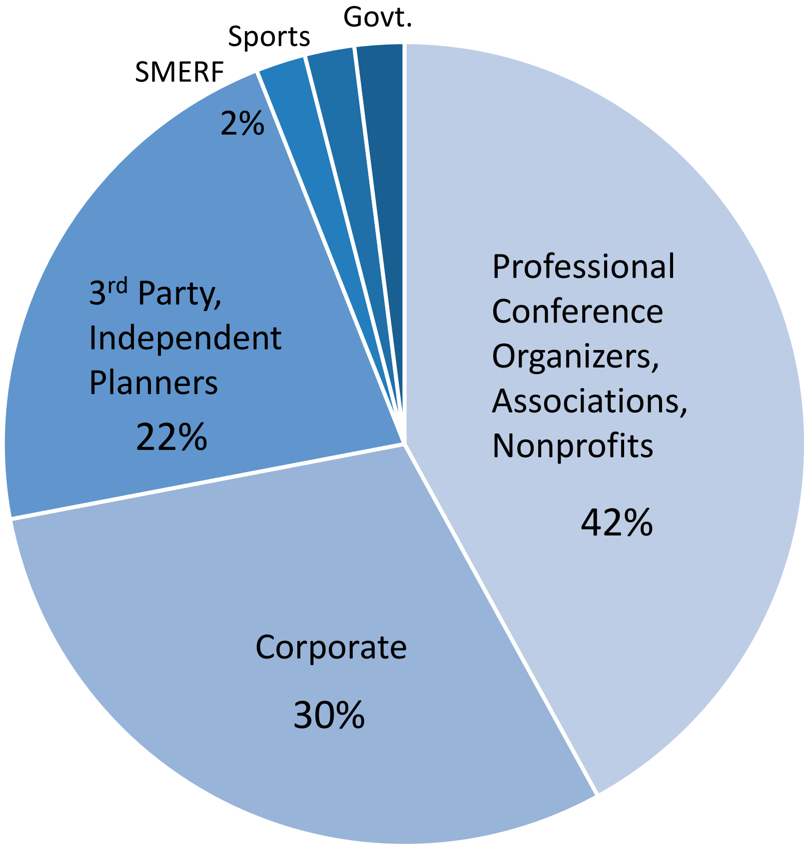
Although optimism remains high and new bookings are strong, planners' concerns are growing:

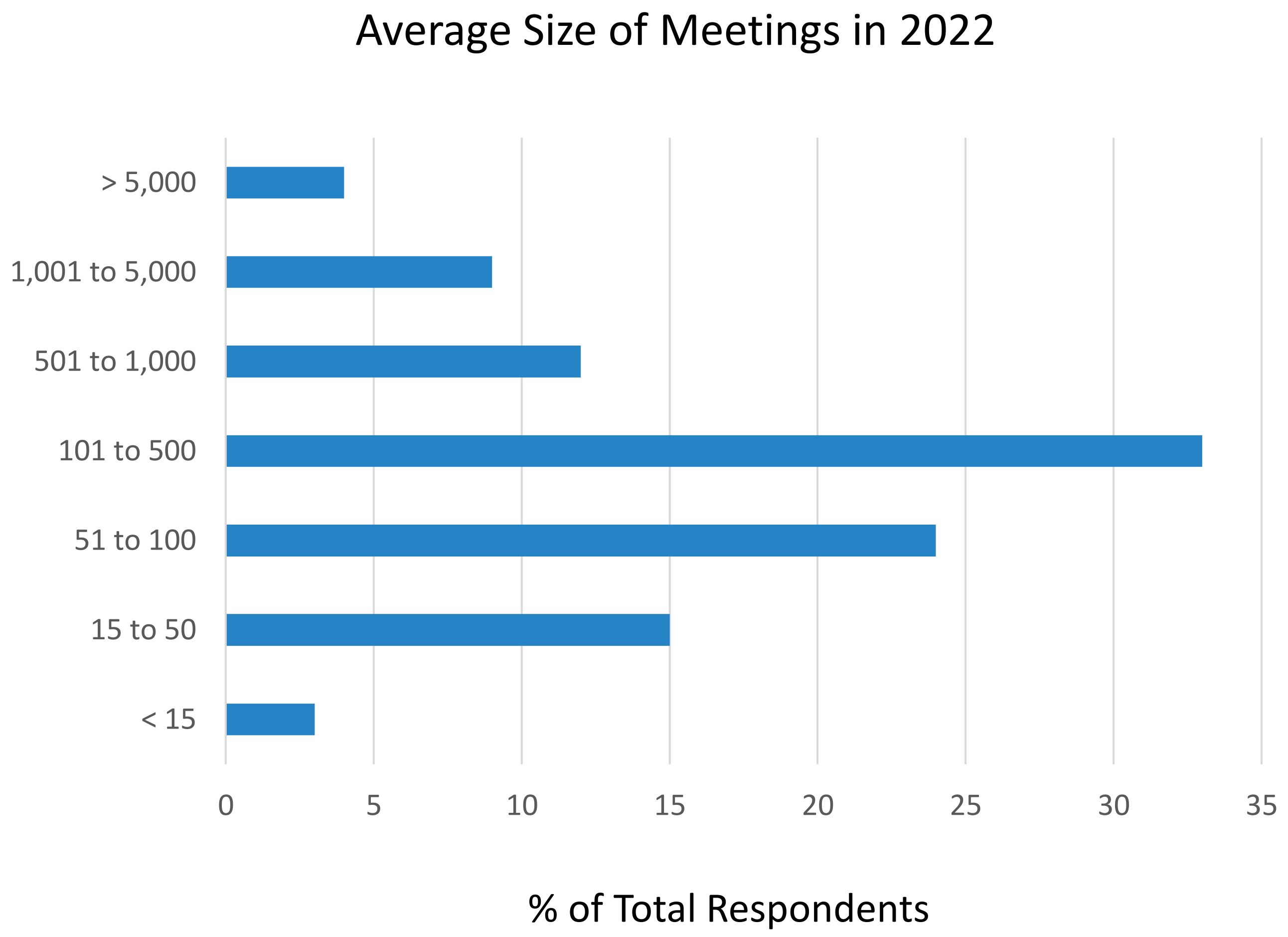
- Lead times are short. More than half of all planners are booking and/or sourcing events less than one year out.
- Making matters worse is the continued backlog in rescheduled pandemic events: 30% of planners report they have yet to produce meetings they cancelled and rescheduled due to Covid.
- As planner needs grow in the short-term, so do difficulties. Concerns for space, dates, and rates are all up since the January cycle, and hotel satisfaction rates have declined notably. Verbatim comments critical of traditional meeting hotels, venues and AV service providers were noticeably more negative this cycle.
- Planners started the year feeling slightly more bullish about their attendance rates than they are now. 5% fewer planners report they expect their attendance to be at 90% or higher than their prepandemic levels. In addition, though still high, the perceived value of face-to-face events has declined slightly since January (by 4%).

Demand is growing for:

- Cities and city centers, and hotels and resorts that can provide integrated meetings and lodging services.
- International programs, especially inbound to the US and outbound to Europe. 75% of planners who planned cross-border events pre-Covid are planning them now.

440 Planner Responses (March 21 to April 5, 2023)





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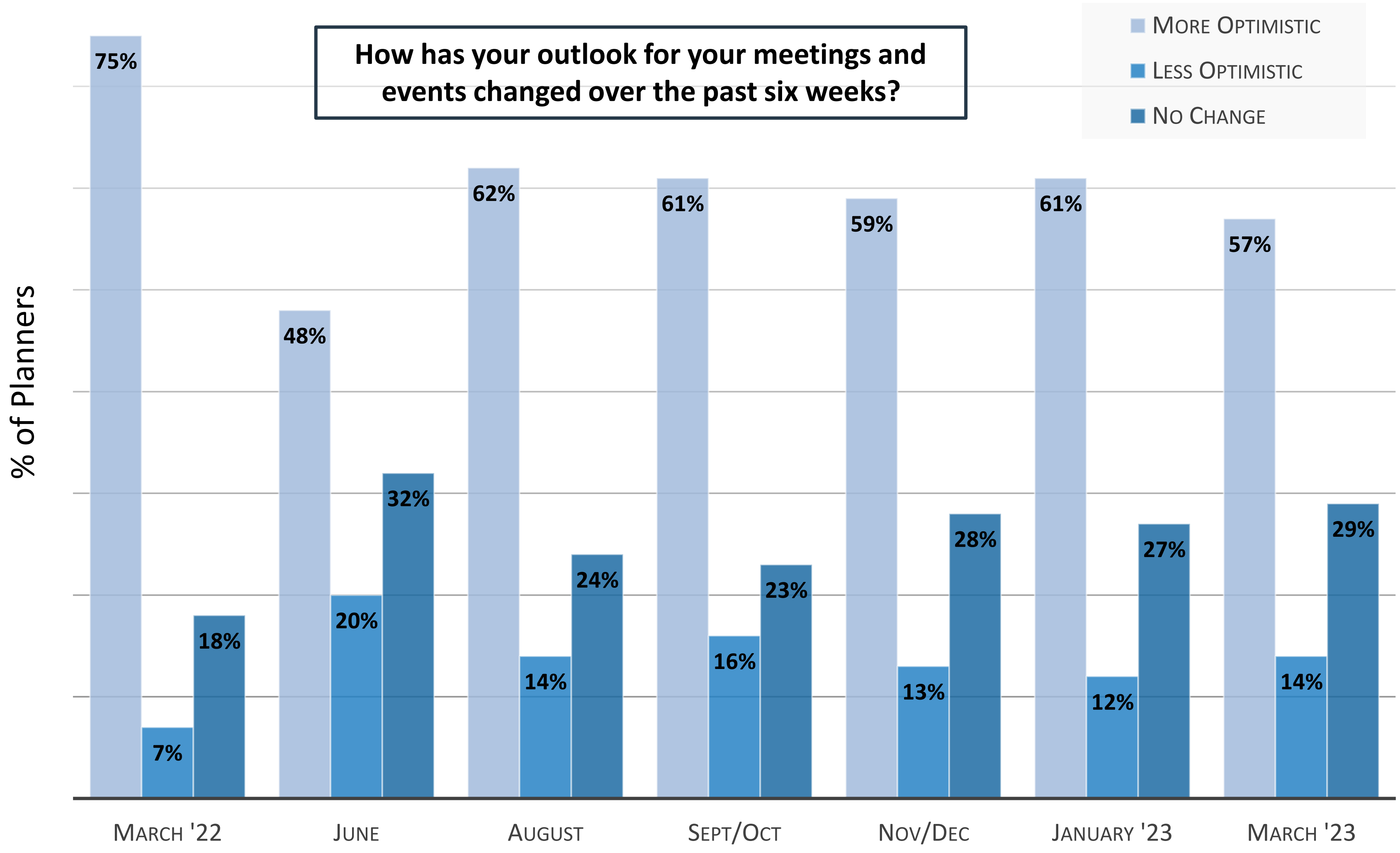
Planner Optimism Remains High

Only 14% report they are less optimistic than they were two months ago.



* March '22 reflects post-Omicron research cycle and first "post-Covid" data set.

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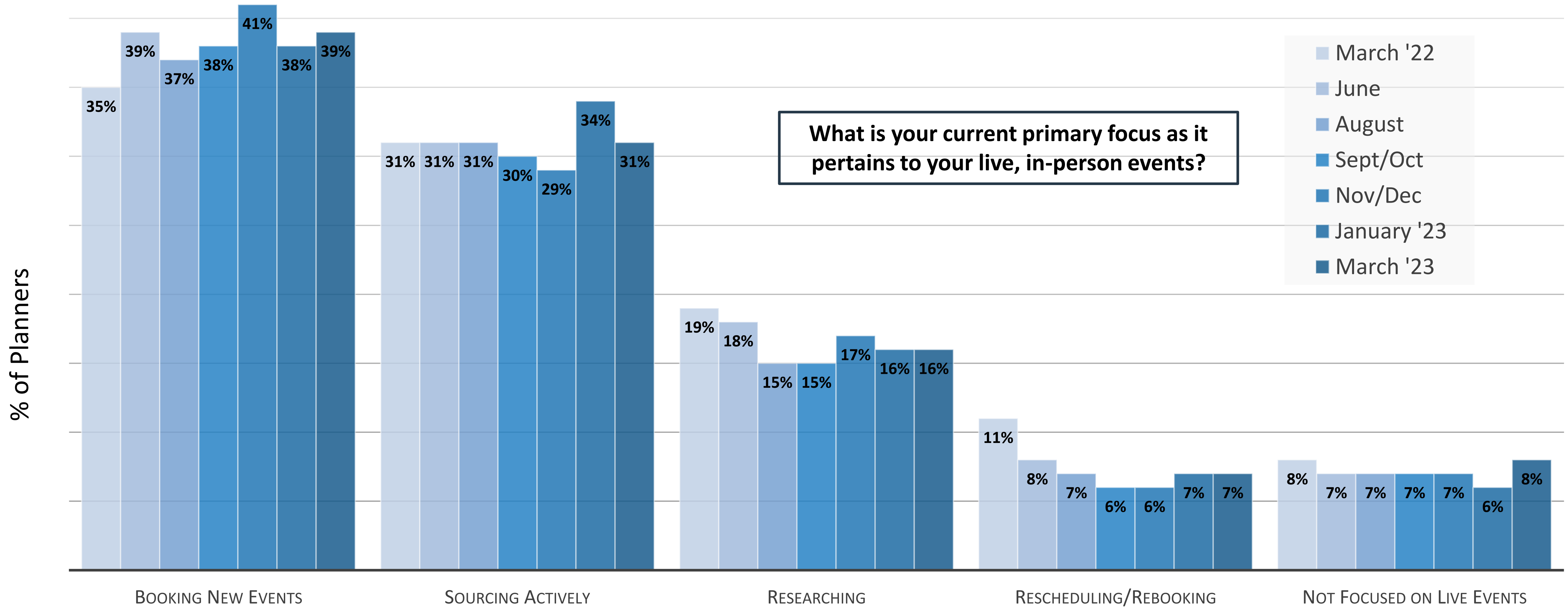
New Bookings Remain Strong



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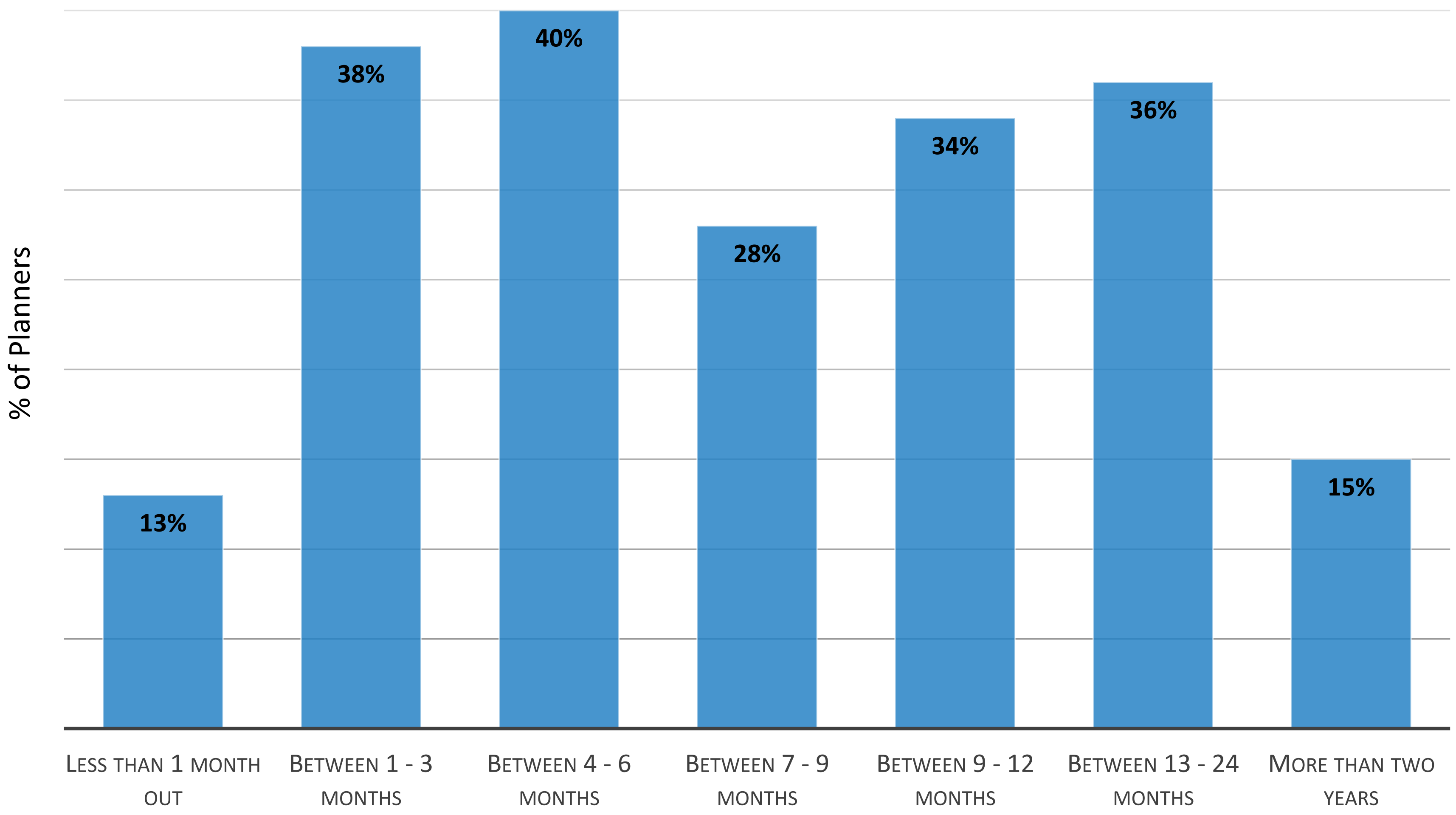
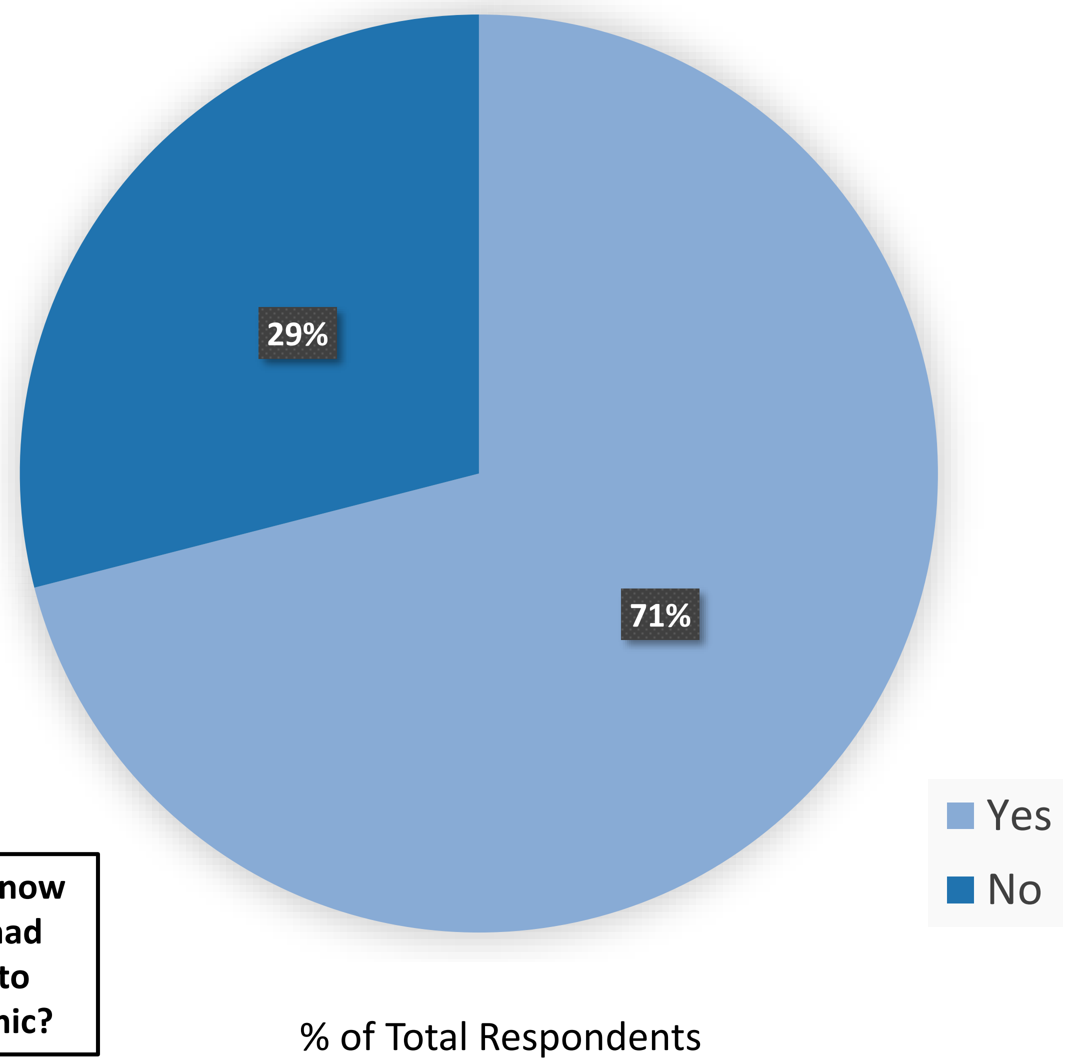
More than half of all planners (53%*) are now booking or sourcing events less than one year out.

* 232 of 440 total respondents are booking or sourcing events less than 12 months out.

For current events that you are now booking or actively sourcing, when is the expected start date (months out)? (Please select all that apply.)



Nearly 3 in 10 Planners Have Yet to Produce Events Rescheduled During the Pandemic



Have you or your organization now produced all the events you had previously planned and had to reschedule during the pandemic?

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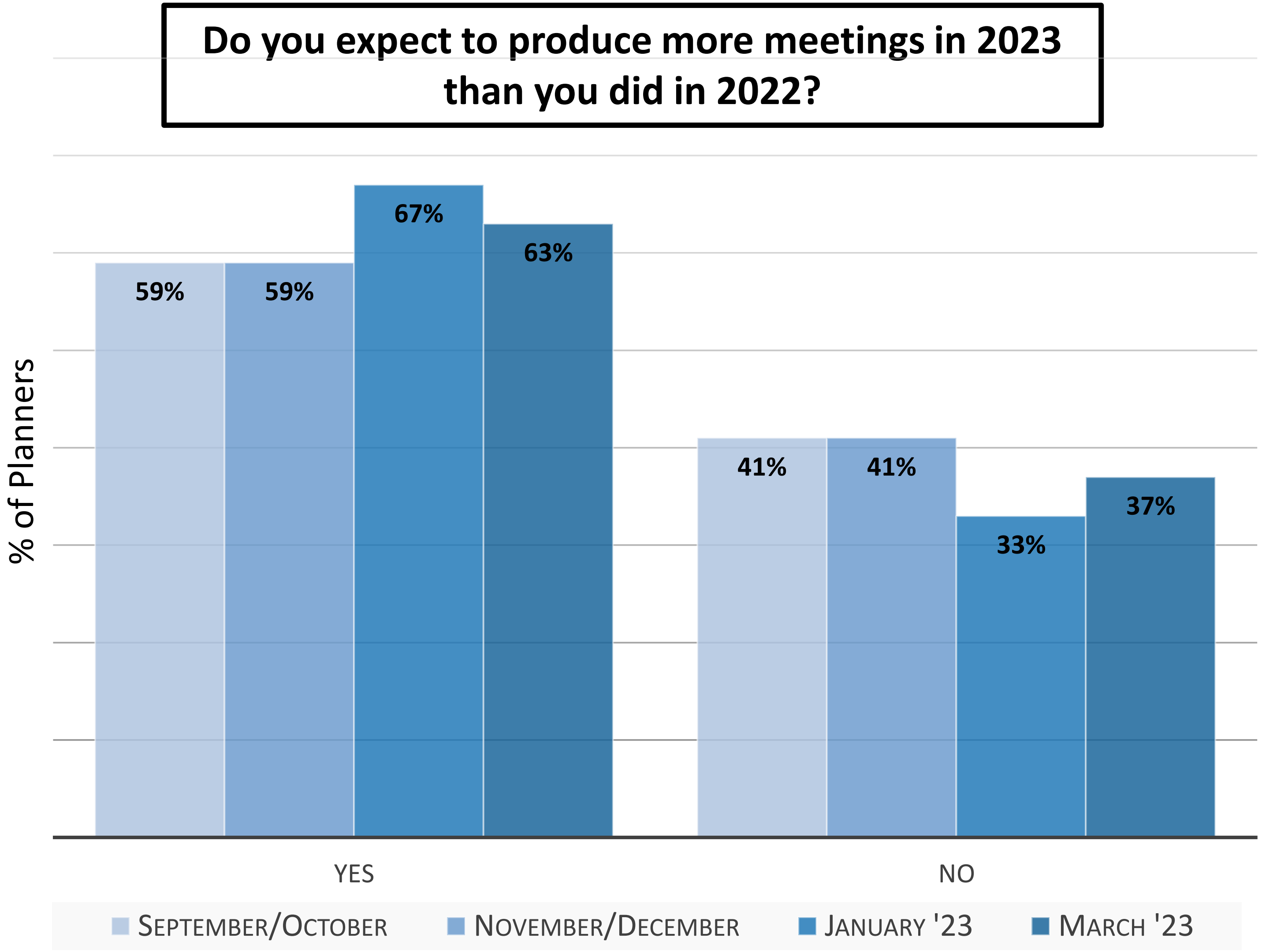
More Meetings Per Planner This Year

Nearly two-thirds of all planners will produce more meetings this year.



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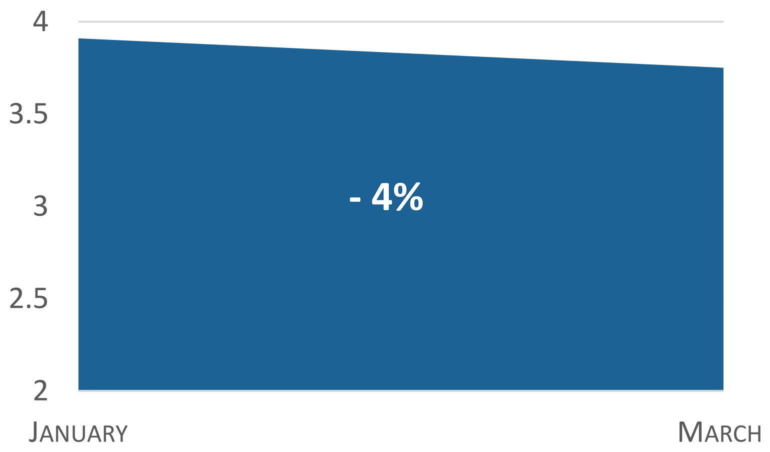
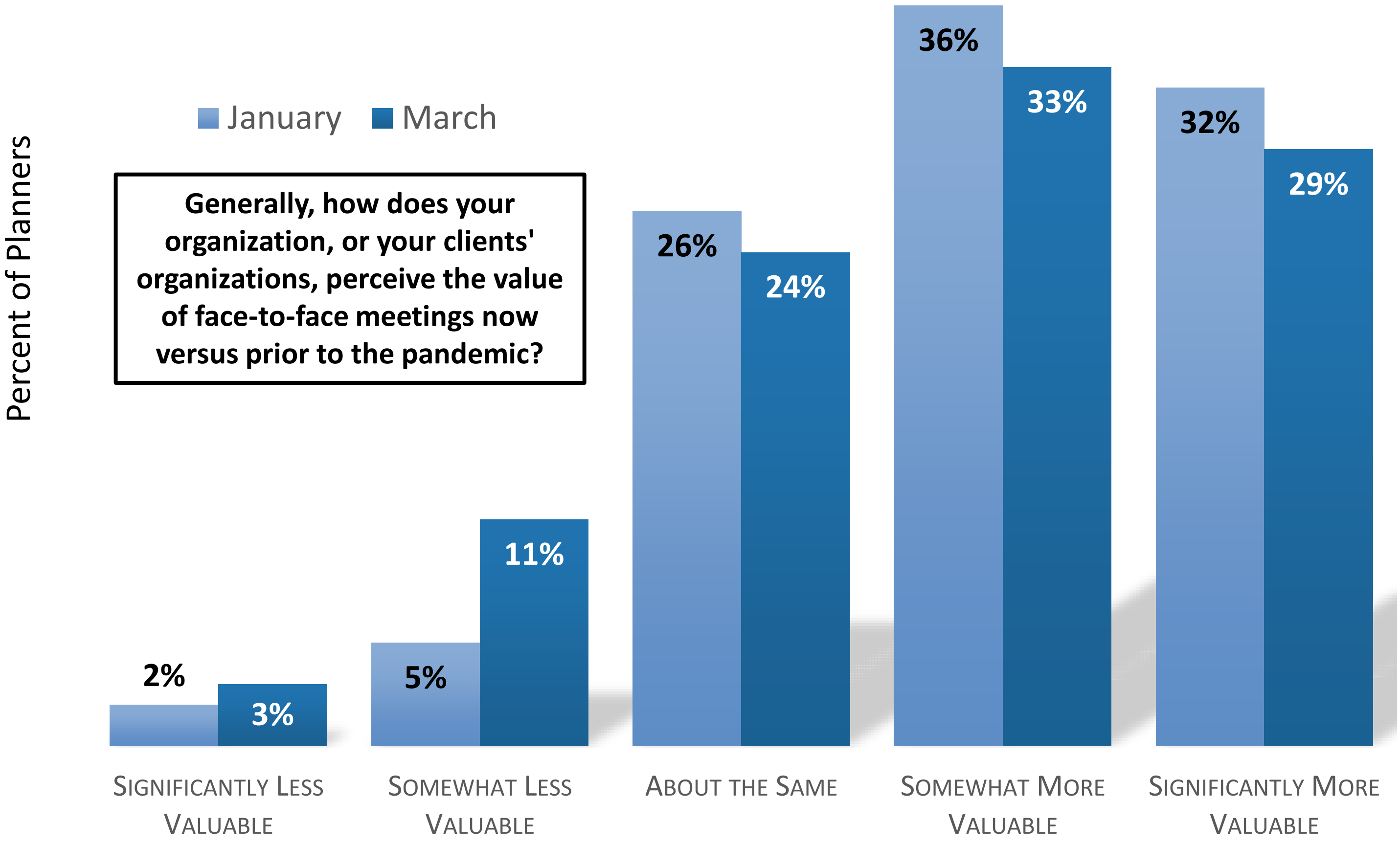
Though still high, the perceived value of face-to-face events has declined slightly since January.



With 1 being "significantly less valuable" and 5 being "significantly more valuable," face-to-face events score 3.75, down from 3.90 in January.



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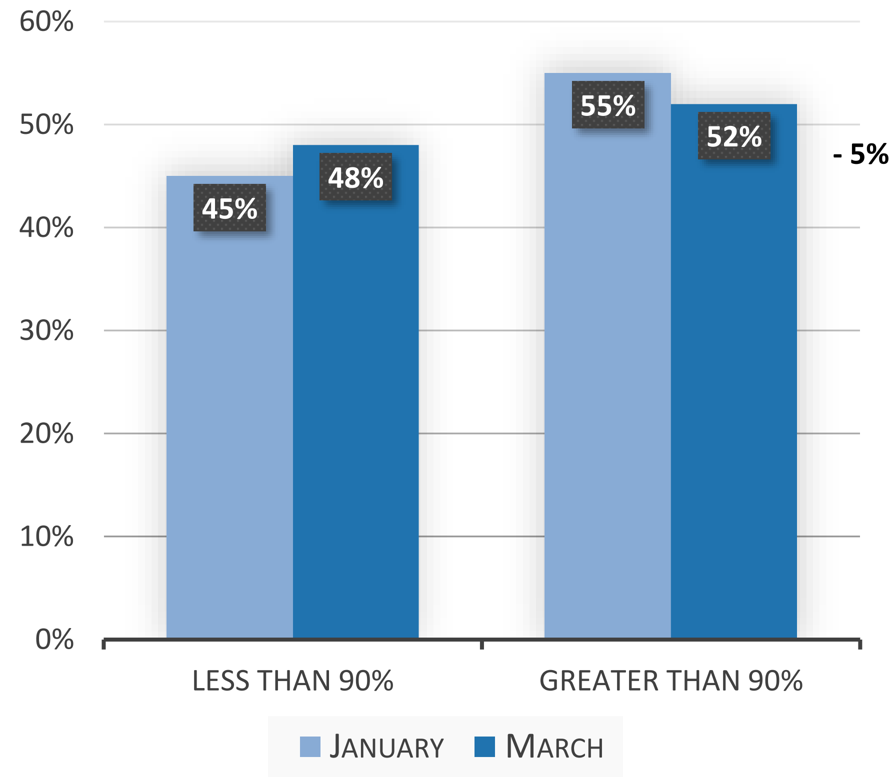
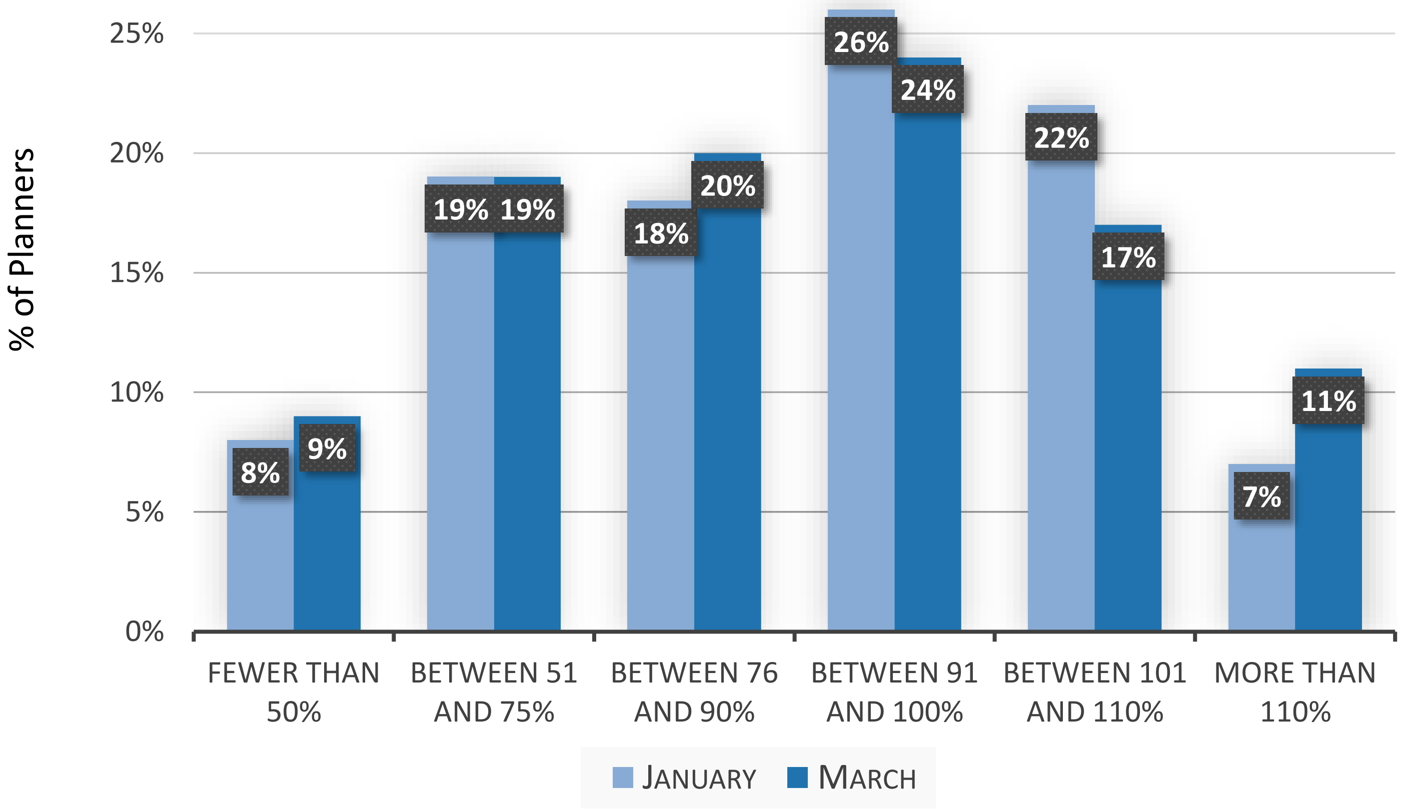
How many in-person attendees do you expect in 2023 for your average meetings vs. your 2022 results?

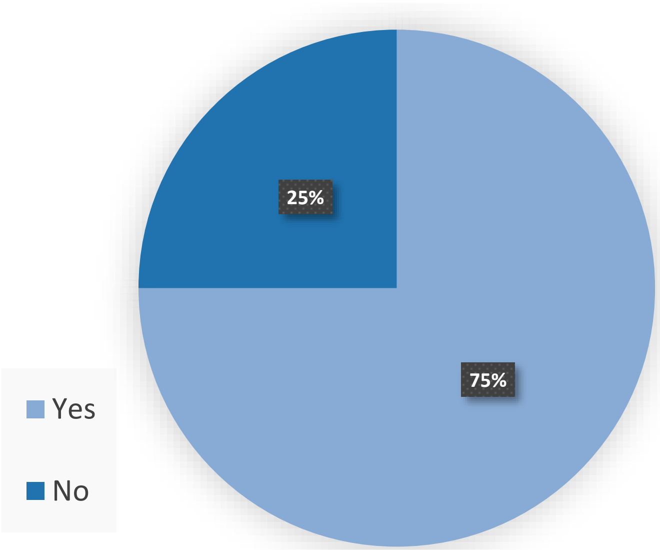
Attendance Expectations Shift Down (Slightly)



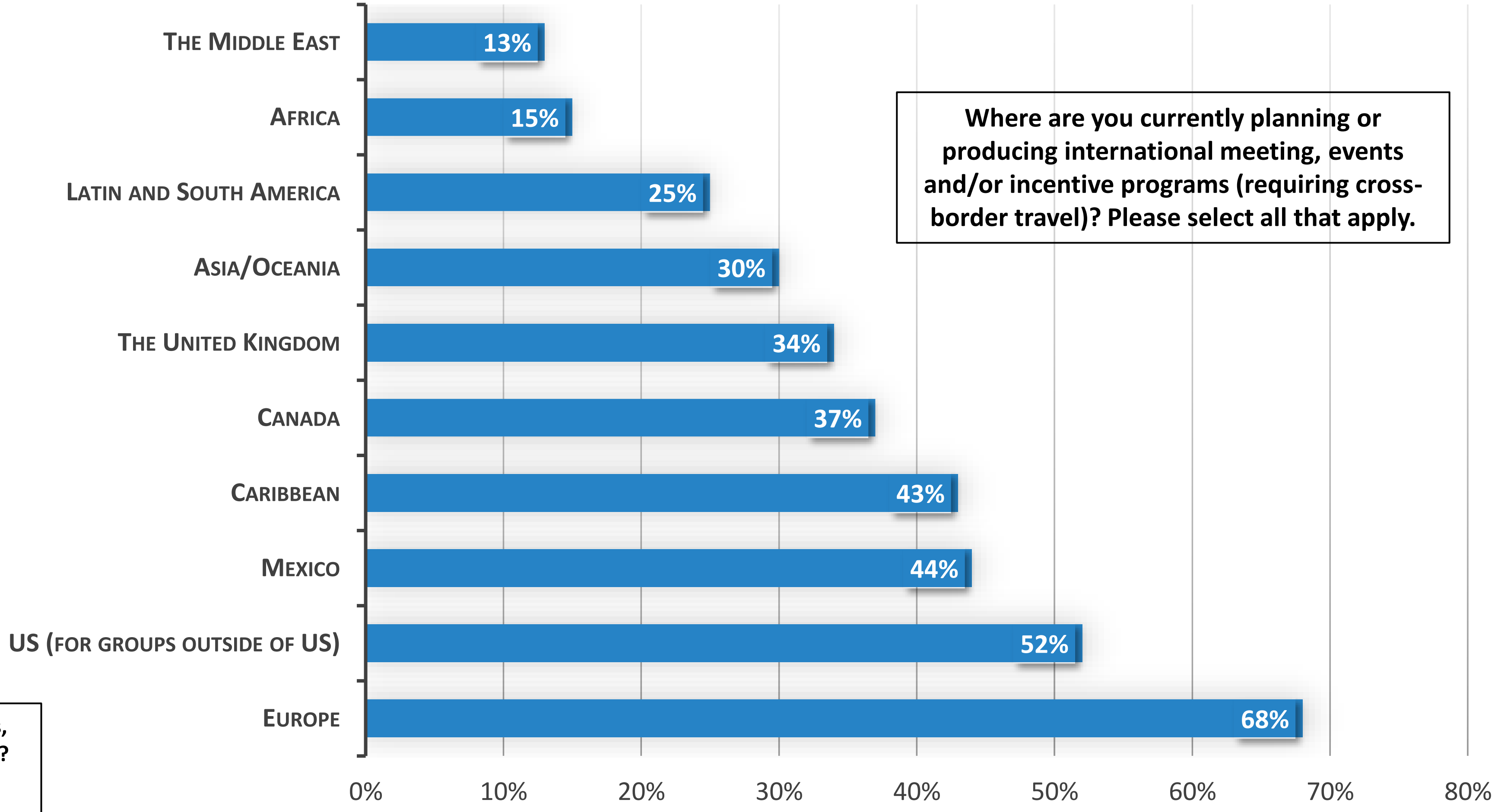


Current Demand for International Events

75% of planners who planned international events pre-Covid are planning them now.



Are you currently planning or producing international meetings, events and/or incentive programs requiring cross-border travel? Result above represents the 202 respondents who said they planned them prior to the pandemic.



Where are you currently planning or producing international meeting, events and/or incentive programs (requiring cross-border travel)? Please select all that apply.

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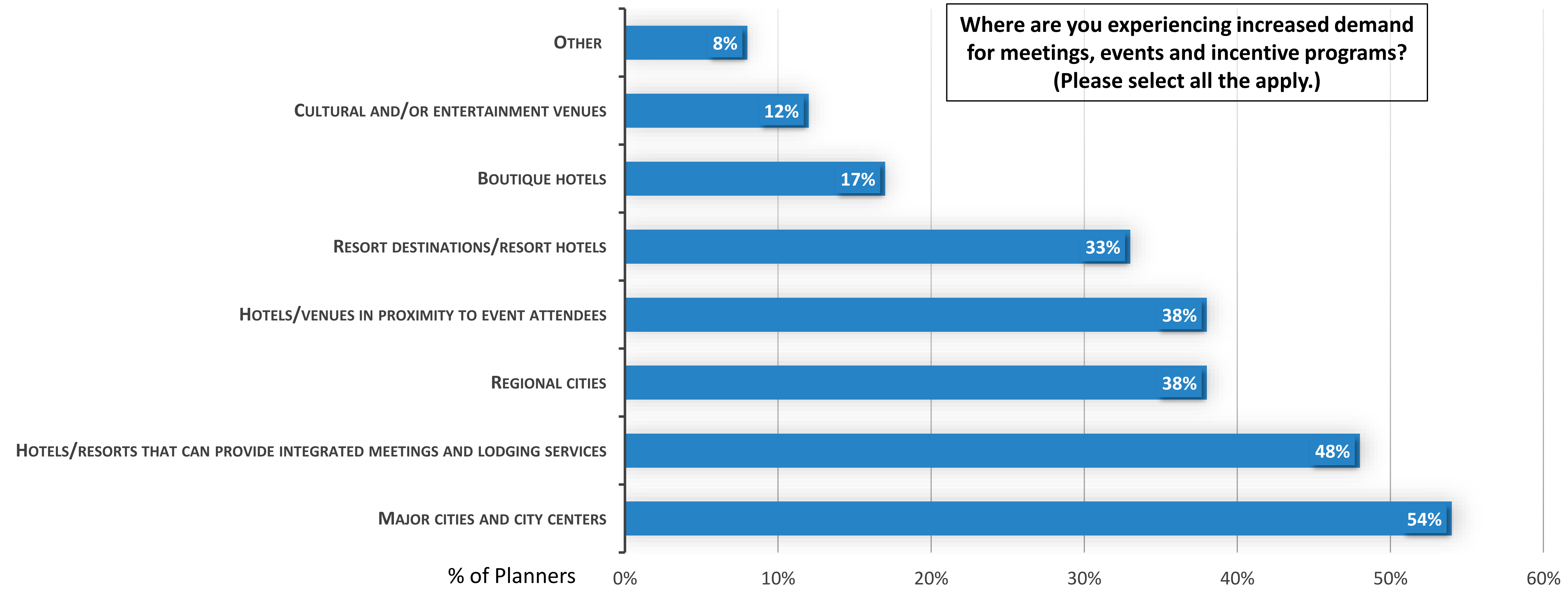
Strong Demand for Cities and Integrated Venues



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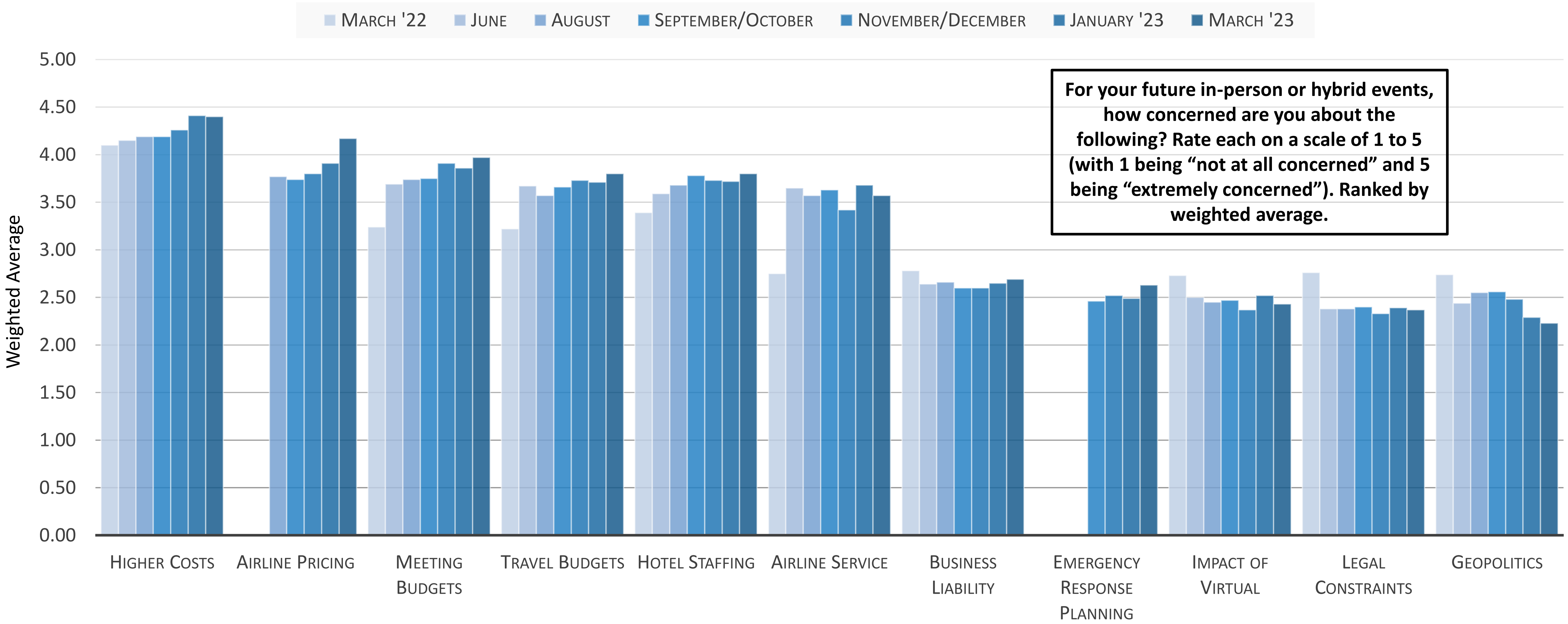
Although Optimism Remains High, So Do Concerns



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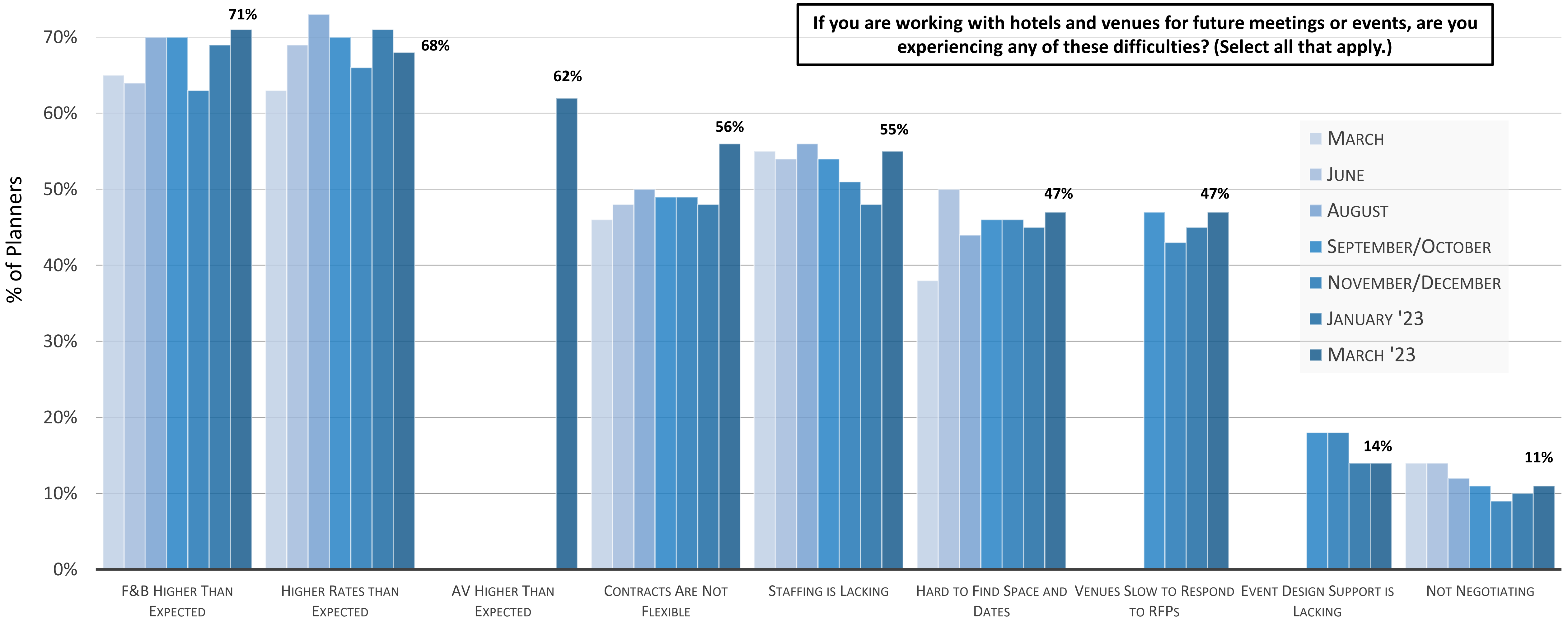
As Demand Grows in the Short-Term, So Do Difficulties



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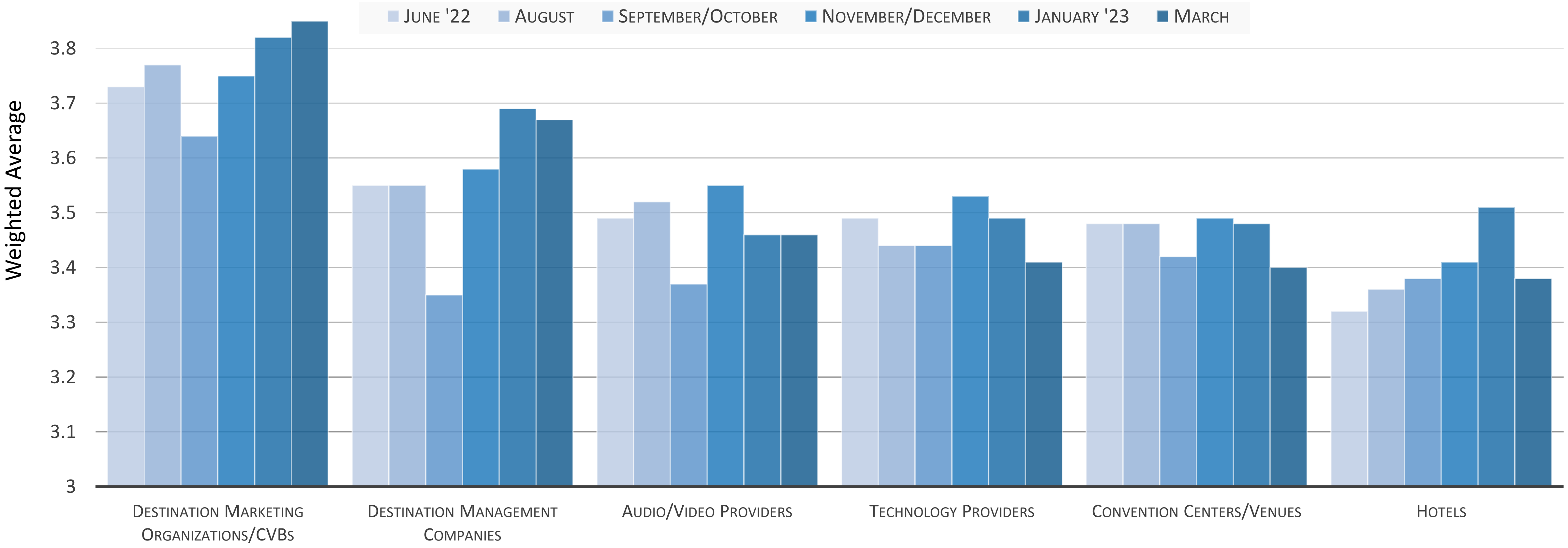
Previously Recovering, Hotel Satisfaction Levels Decline

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")?



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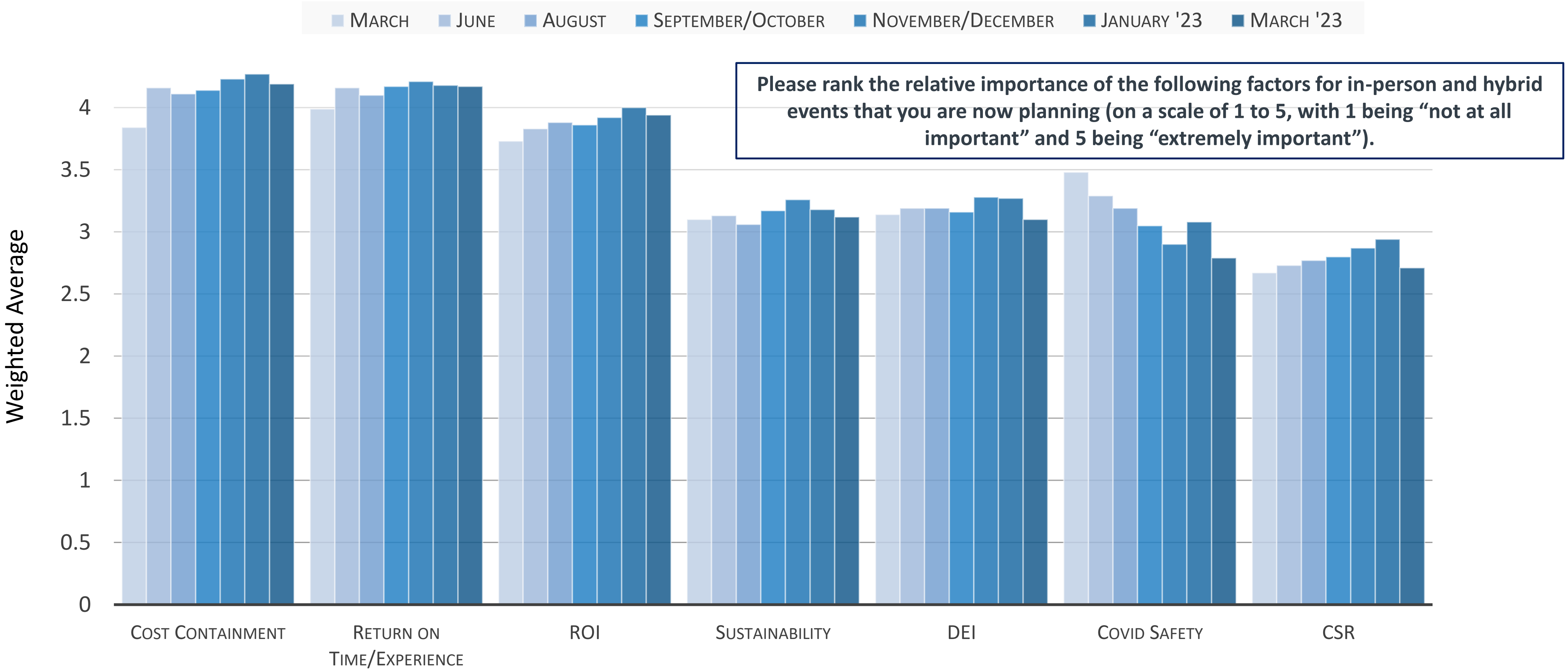
Cost Containment, Return on Experience Remain Priorities



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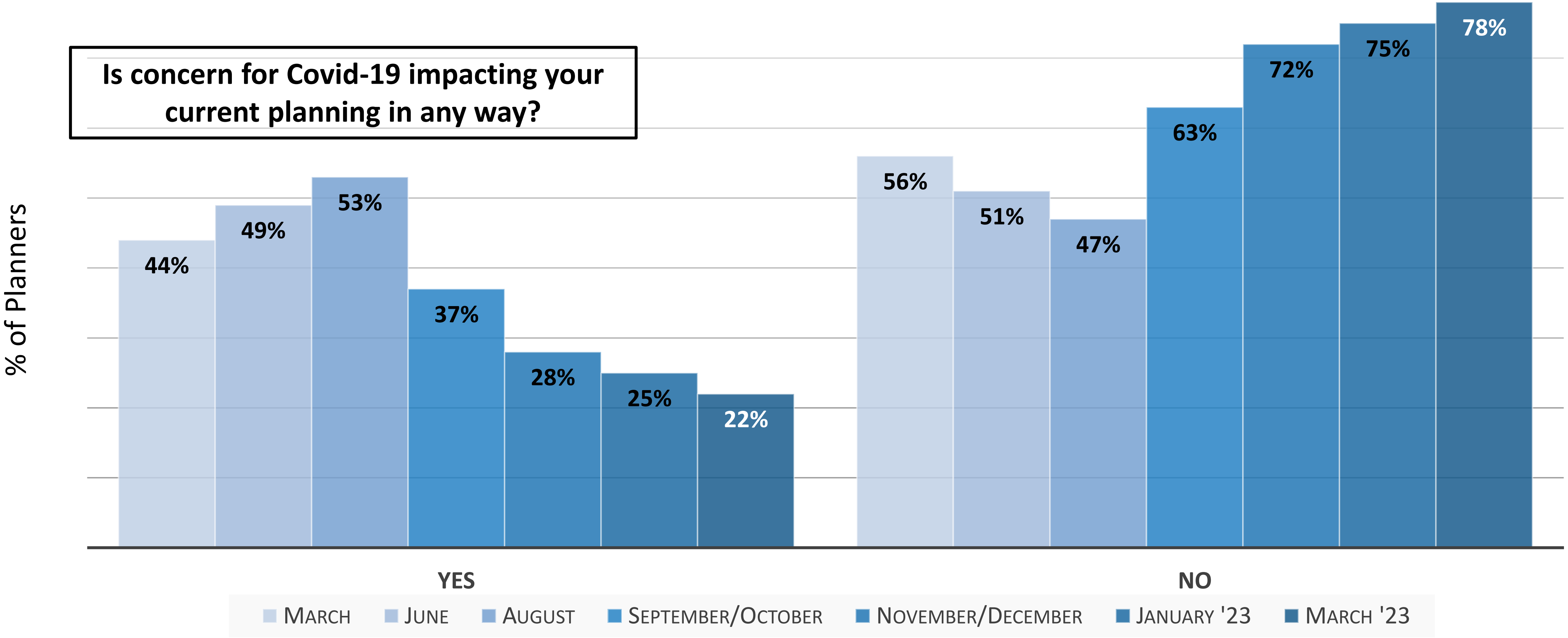
One in 5 Planners Report Covid is Still Impacting Their Planning



Selected Verbatim Comments:

- “Shorter lead times and longer venue response times are making this one of the most challenging times for booking events in memory.”

- “Having experienced the disruption illness can cause due to the ease of transmission, it would be so much easier if certain protocols continued to be commonplace on a consistent basis. Illnesses, even minor, interrupt staffing and so much more. It would be great if we could continue to take steps to mitigate that.”

- “Quality over quantity has become the focus.”

- “Supplier response time is my greatest concern. The hospitality industry is not the only industry experiencing staffing concerns. If we are running 50 programs a year, with 5 suppliers per program, and they all want me to be patient because they are short-staffed, we have essentially passed the problem down to my organization not being able to effectively plan and execute events.”

- “Too many hotels, venues and other vendors are still using the pandemic as an excuse to price gouge. Many are also holding off on committing to business, holding out for better offers.”

- “We are no longer providing hybrid opportunities for our cost-based brick-and-mortar courses in an attempt to forcefully encourage companies to reinstate travel and education budgets for their employees.”

- “We’re now sourcing unique non-hotel/non-conference center venues for larger sized groups who want something different. Our clients are looking for outside-the-box locations due to increased F&B costs at hotels and convention centers.”