

Meetings Industry PULSE Survey

NORTH AMERICAN REGION

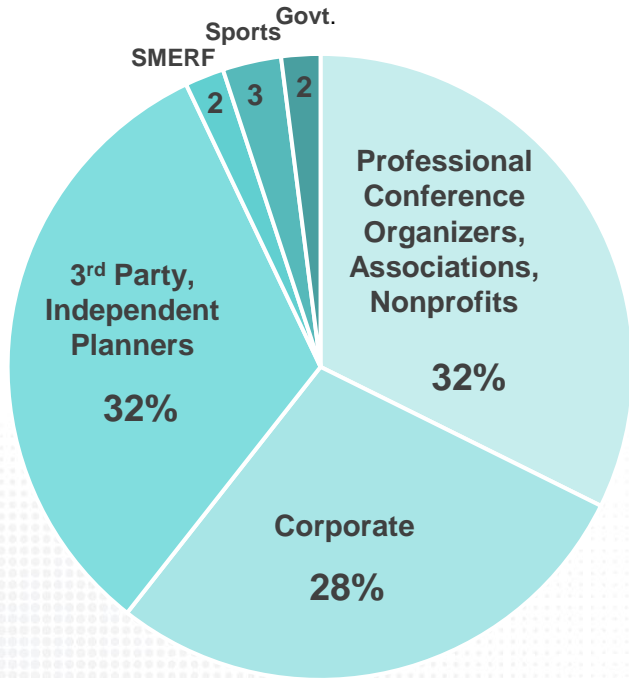
NEW DATA | MAY 2024



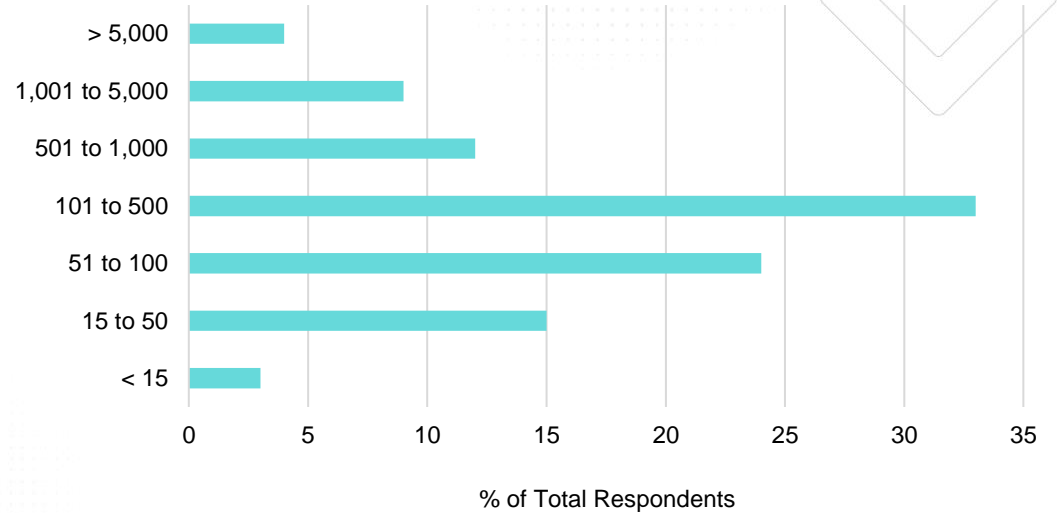


423 Planner Responses

MAY 15 – 28, 2024



Average Size of Meetings in 2023





Executive Summary: Growth and Cost Management are the Mandates

PLANNERS, THOUGH OPTIMISTIC, ARE TAKING A CAUTIOUS APPROACH TO THEIR FUTURE CONTRACTS.

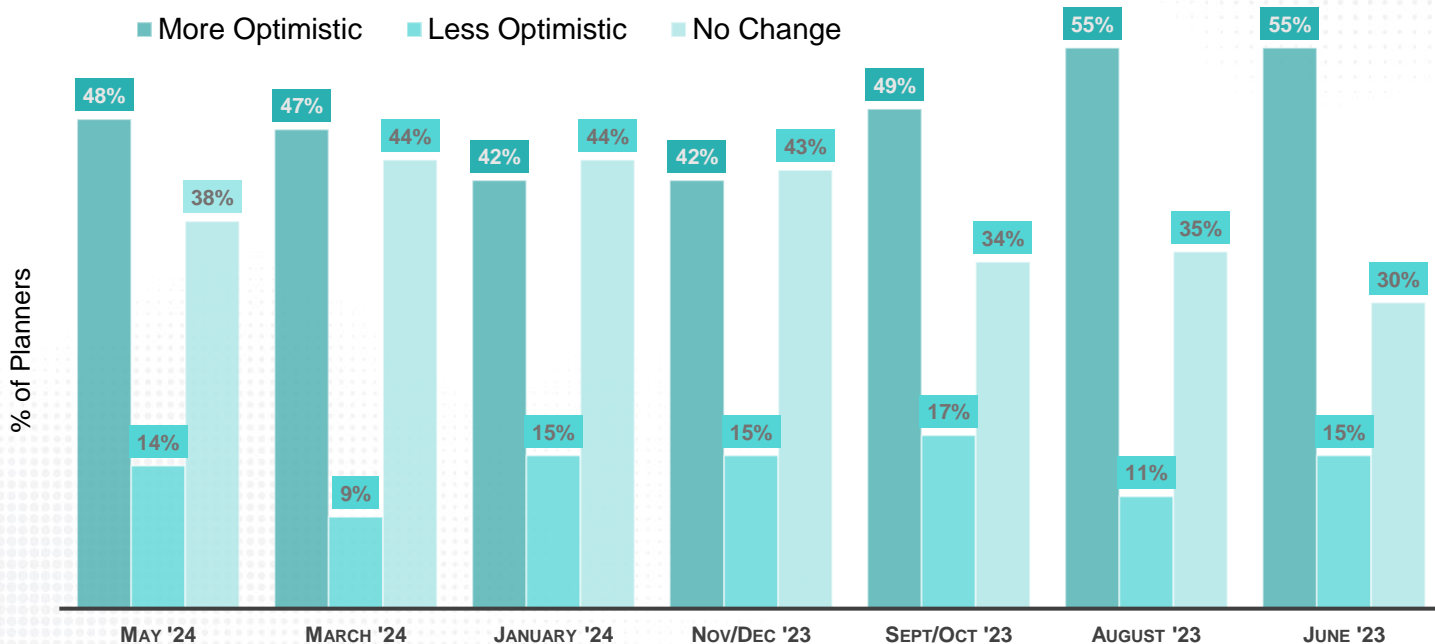
- Planner **optimism continues to grow when it's already very high, a positive indicator for future new business**. Only 14% of planners report they are less optimistic now than they were two months ago.
- The **active business pipeline remains strong**: 72% are either actively booking or sourcing currently, while only 2% are not currently sourcing new in-person events.
- Booking timelines continue to normalize, with fewer near-term meetings (less than 6 months out) needing to be placed. **Most new business being sourced now is between 9 to 12 months out**.
- Increased confidence in the **strength of in-person events is buoyed by higher attendance expectations, and that confidence is spurring increased meetings volume**. Over 60% of planners report their organizations will plan more meetings in 2024 than they did in 2023.
- Hotel and venue booking strategies reflect the need for flexibility and maximum cost savings. **More than two-thirds of planners report they are being cautious with their contracts**.
- Most planners rank their supplier partners above average on all factors. The lowest graded factor may be the most important though, as **planners are least sanguine about overall value for money**.
- **Costs continue to be planners' top concern. Event tech spend has not suffered to compensate**. In fact, 42% report they have increased tech spend this year. But their use of new and more sophisticated applications is minimal, indicating opportunity for event tech providers.



Planner Optimism Remains High

NEARLY HALF ARE MORE OPTIMISTIC THAN THEY WERE TWO MONTHS AGO.

How has your outlook for your meetings and events changed over the past two months?



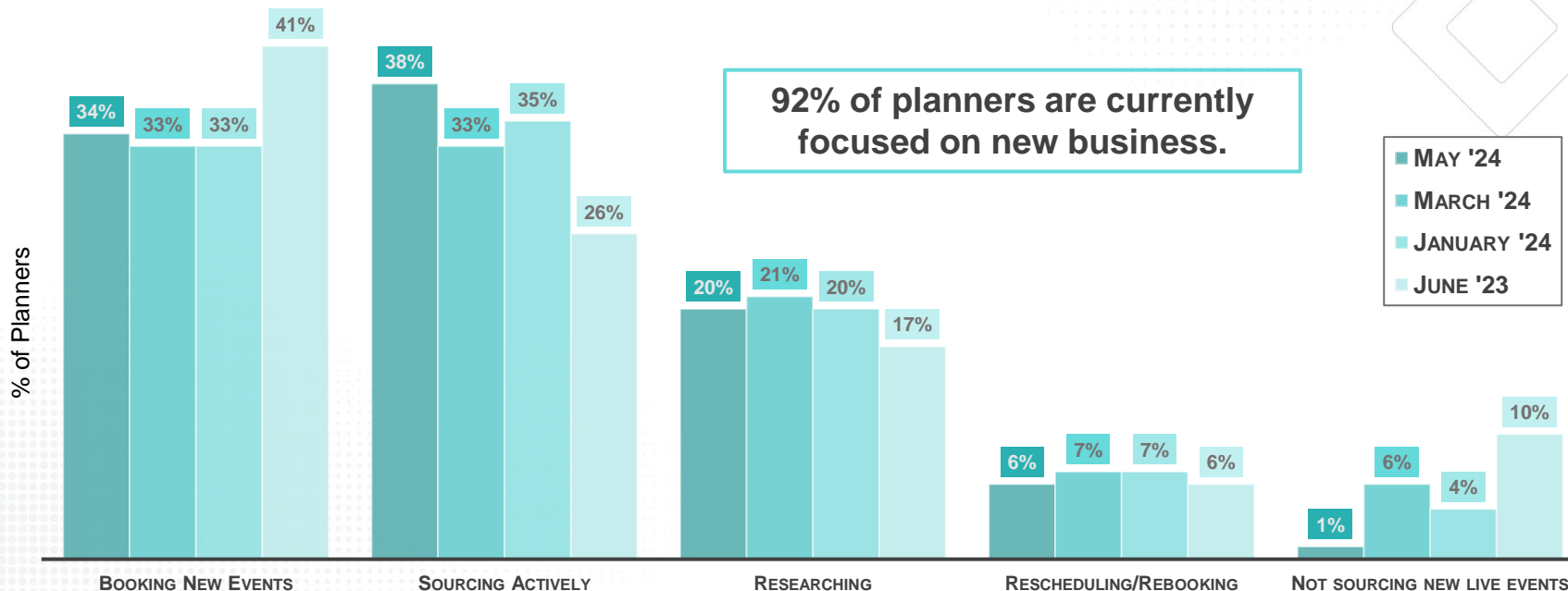
Planner optimism is high and getting higher – a leading indicator of more new business.



Planner Booking Activity Mirrors Optimism

BOOKING AND SOURCING ACTIVITY REMAINS CONSISTENTLY STRONG SINCE THE BEGINNING OF THE YEAR.

What is your current primary focus as it pertains to your live, in-person events?

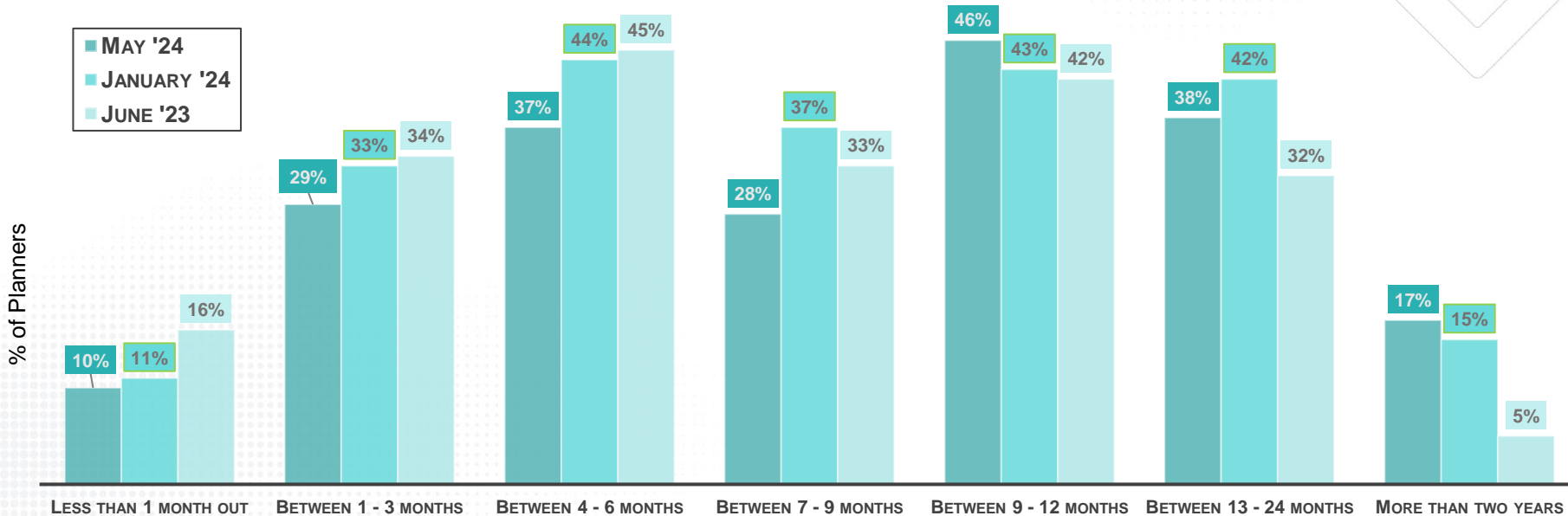




Sourcing Timelines Continue to Improve

MOST PLANNERS AND THEIR STAKEHOLDERS ARE CURRENTLY BOOKING EVENTS FURTHER OUT.

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

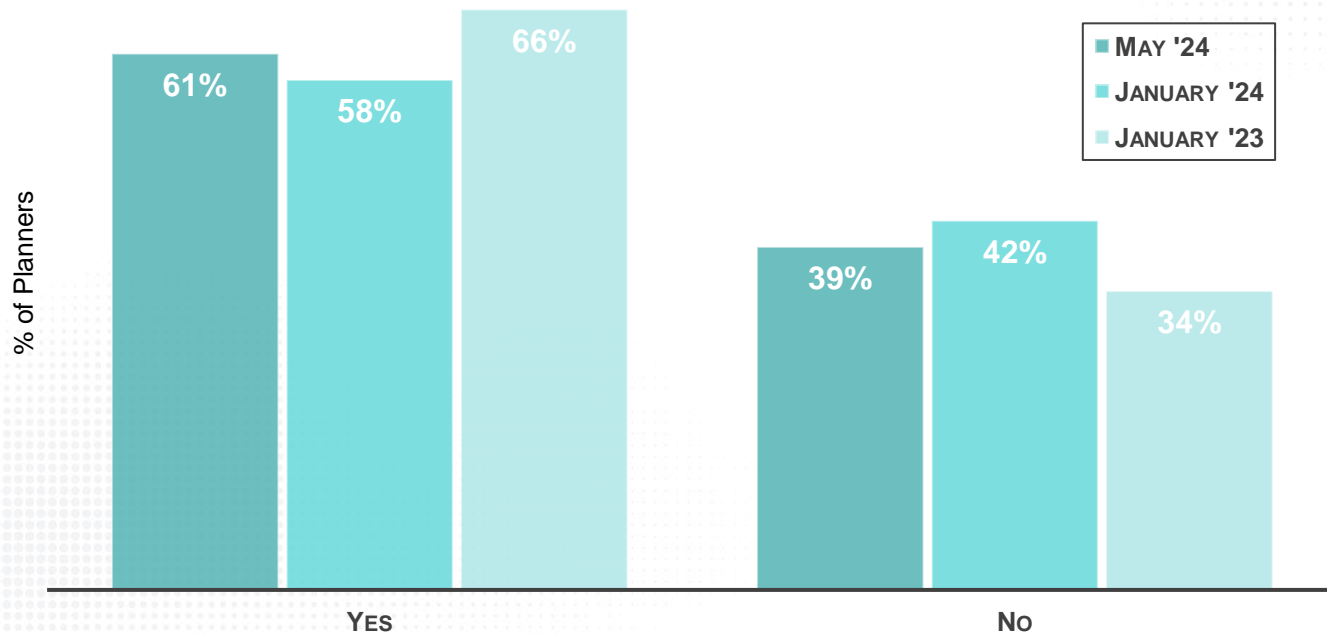




Expect More Meetings This Year

2023 WAS A BANNER YEAR. MOST PLANNERS EXPECT TO PRODUCE MORE EVENTS IN 2024.

Will you or your organization produce more meetings this year than you did last year?



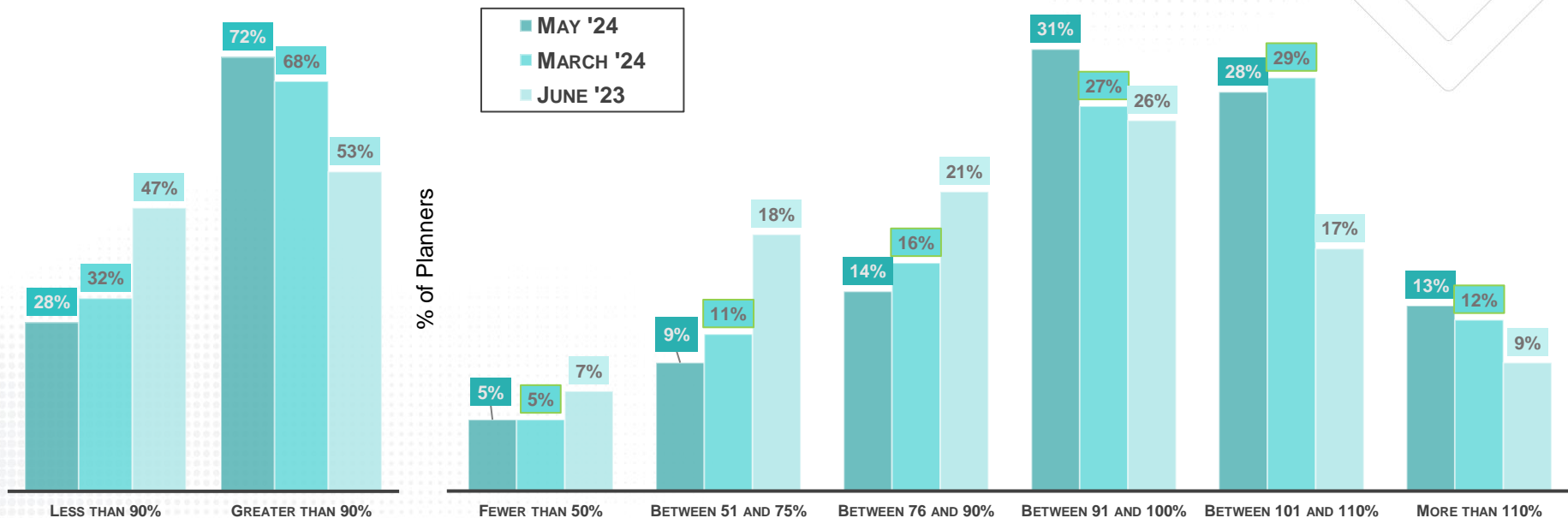
More planners expecting to produce more meetings this year is another positive indicator of the momentum for the meetings industry.



Attendance Expectations Grow for In-Person Events

PLANNER SENTIMENT FOR MEETINGS: FOR THE MOST PART, IT'S "IF WE PRODUCE IT, THEY WILL COME."

How many in-person attendees do you expect this year for your average meetings versus your 2023 results?

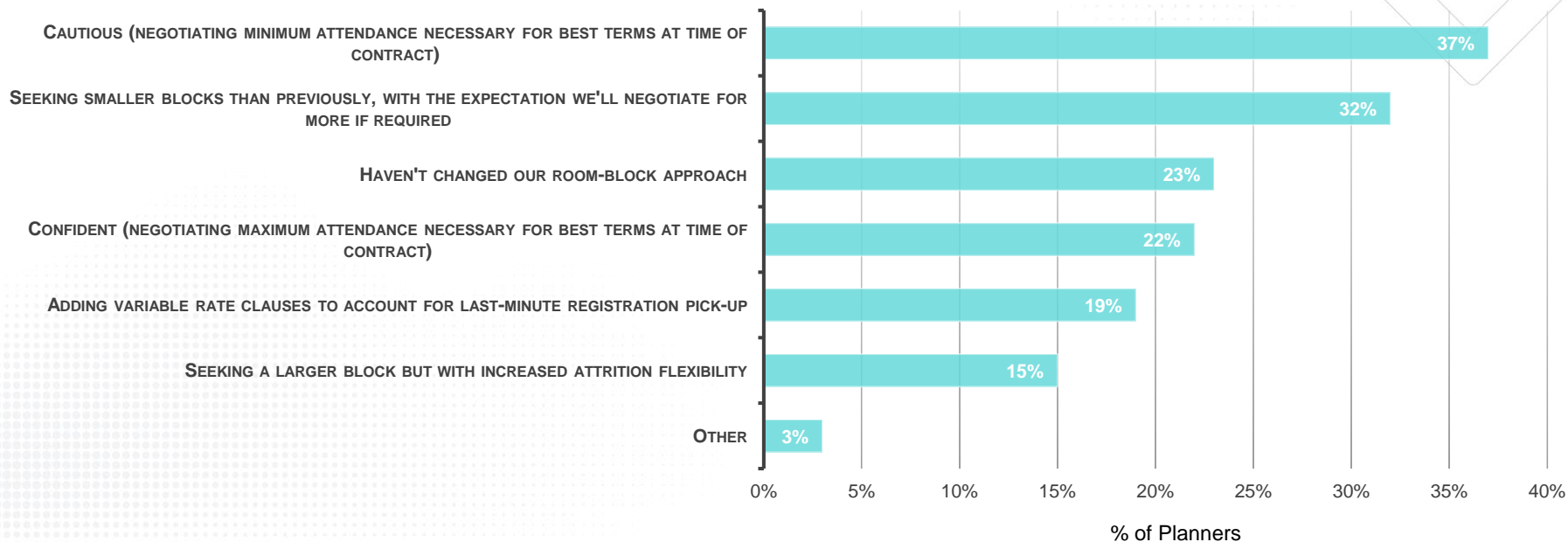




Booking Strategies Indicate Cost Management Imperative

OVER TWO-THIRDS OF PLANNERS REPORT THEY ARE BEING CAUTIOUS WITH THEIR VENUE CONTRACTS.

When dealing with hotels and venues, which of the following matches your negotiating strategy? (Please select all that apply.)



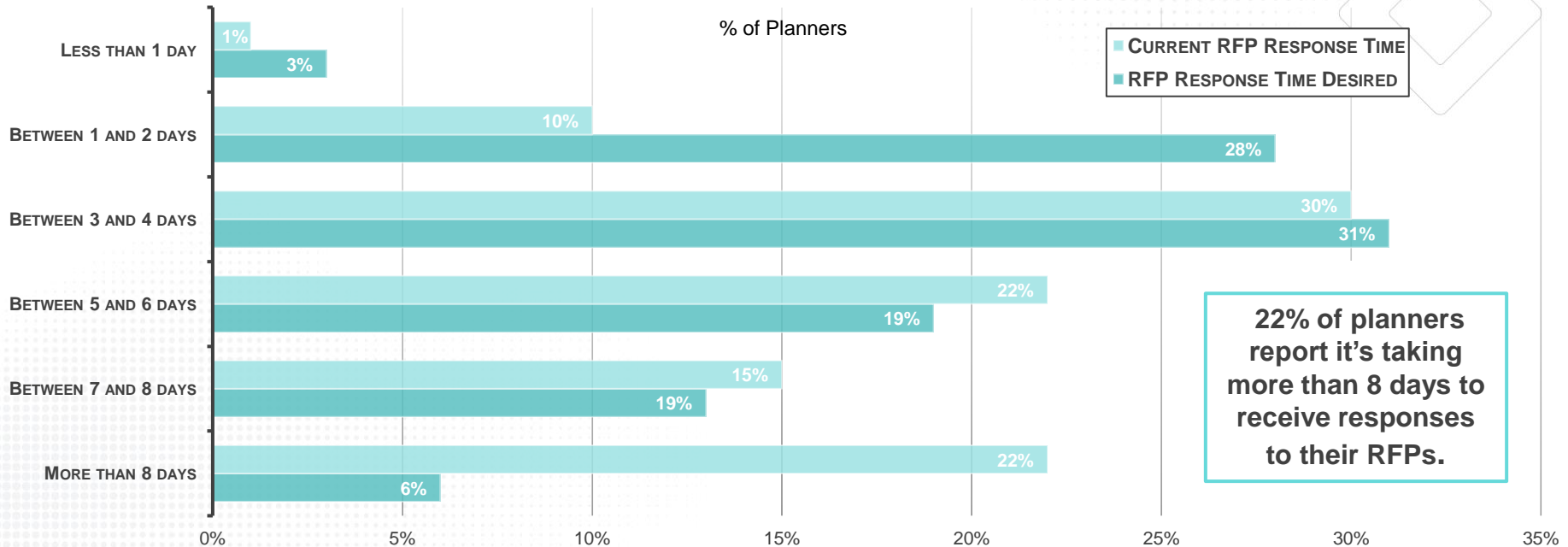


Most Venues Are Responding to RFPs in Six Days Or Less

BUT OVER 60% OF PLANNERS WANT THEIR RFP RESPONSES IN FOUR DAYS OR LESS.

Generally, how quickly do you want hotels and venues to respond to your RFPs?

How quickly are hotels and venues responding to your RFPs?



22% of planners report it's taking more than 8 days to receive responses to their RFPs.



As Business Continues to Boom, Concern for Costs Grows

LESSER CONCERNS REMAIN CONSISTENT SINCE THE BEGINNING OF THE YEAR.

For your future in-person 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”).

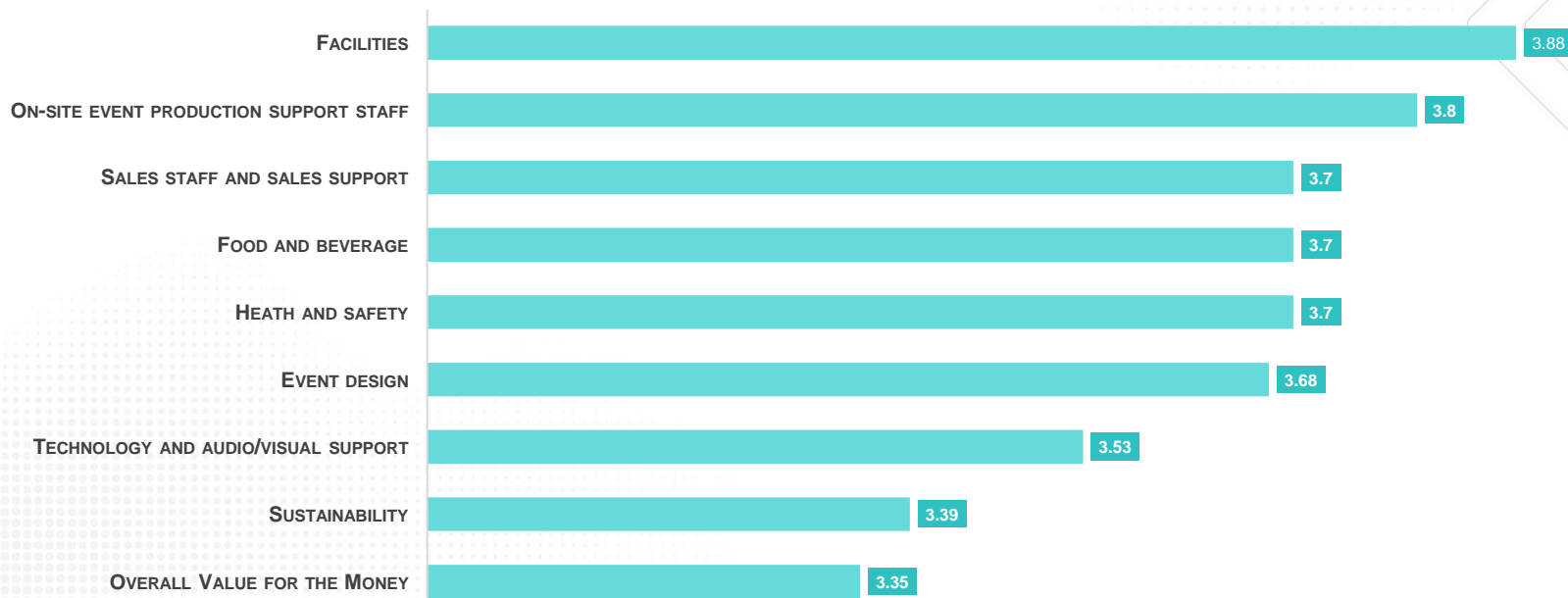




Venue Service Levels Aren't Aligned With Their Related Costs

THOUGH GENERALLY SATISFIED, PLANNERS ARE INCLINED TO THINK THEY'RE PAYING MORE FOR LESS.

How satisfied are you with the service you are receiving from the hotels and venues you are now working with for your meetings and events (on a scale of 1 to 5, with 1 being "not at all satisfied", and 5 being "extremely satisfied")?



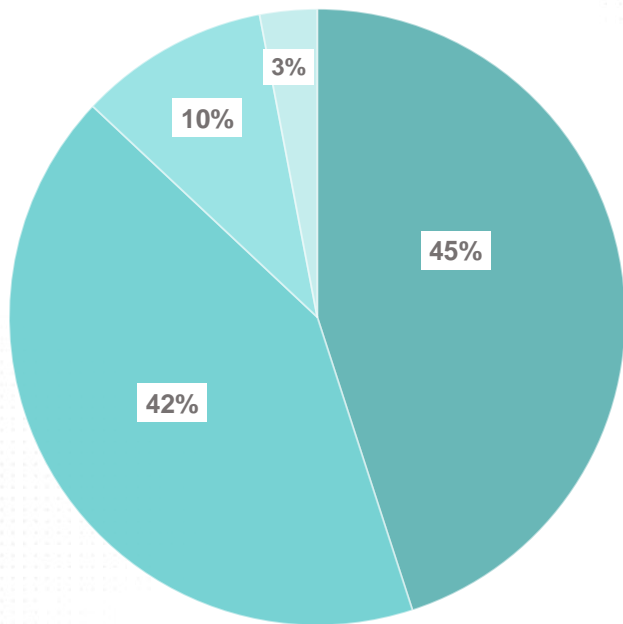


Event Tech Spend Demonstrates Resiliency in Challenging Times

ONLY ONE IN TEN PLANNERS REPORT THEY'VE REDUCED THEIR TECH SPEND THIS YEAR.

Have you increased your organization's spending on meetings/event tech and meetings/event tech support (including registration, but not including AV or AV support) this year compared to last year?

- NO, IT IS ABOUT THE SAME
- YES, WE'VE INCREASED SPENDING
- NO, WE REDUCED SPENDING
- NONE OF THE ABOVE



% of Planners

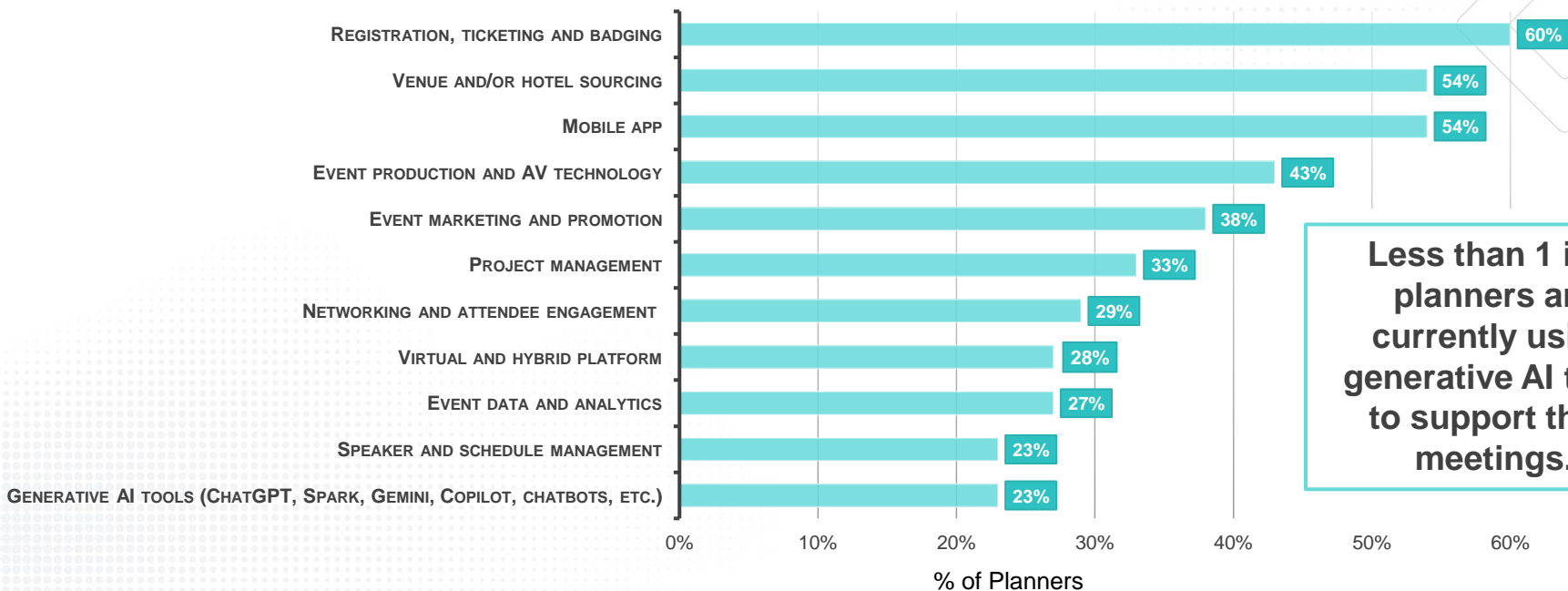
Nearly as many planners (42%) report they have increased spend on event tech as do those who report their event tech spending has stayed flat (44%). Only 10% have reduced spend.



Are There Gap Opportunities for Event Tech Applications?

LESS THAN HALF OF ALL REGISTRATION USERS ARE ALSO EMPLOYING ENGAGEMENT AND DATA TOOLS.

Are you currently using the following event technology applications in support of your current meetings and events? (Please check all that apply.)



Less than 1 in 4 planners are currently using generative AI tools to support their meetings.



Planner Verbatim Comments

IT'S A SELLER'S MARKET: FRUSTRATIONS MOUNT WITH PRICING AND SERVICE LEVELS.

- “We’re finally back to prepandemic levels, which is great news for our industry.”
- “Between diminished service levels at some hotels, increased prices on everything with flat or reduced budgets, insane in-house AV quotes and a changing workforce entering the industry, producing top-level meetings is becoming more challenging. The expectation that we will up our game to attract attendees without being willing to invest is creating a level of stress for planners unlike anything I have seen in my 25-plus years in the industry.”
- “The industry should embrace hybrid more. It’s cost effective, time efficient and kind to the planet. The right mix between in-person events that you travel to, local meetings and hybrid meetings needs to be found.”
- “While hotels say they’re back up and staffed to pre-pandemic levels, it’s evident they’re still not able to deliver the service levels our stakeholders expect.”
- “Food costs are literally eating our profits.”
- “We’re spending more due to increased costs just to maintain the quality of our programs, not to enhance them.”
- “It’s more difficult to negotiate attrition, cancellation and resell clauses. Hotels are pushing for nightly attrition versus cumulative. And many hotels are holding back more inventory for independent travelers and turning group business away when they reach their group threshold.”
- “I’m optimistic about meetings in general, but I think we need to consider the entire meetings experience, which includes the travel component. Travel just seems to grow less and less enjoyable. I think that attendees are growing tired of traveling in general, and they’ll be more and more particular about where they will travel to, and why.”