

Meetings Industry PULSE Survey

NORTH AMERICAN REGION

JULY/AUGUST 2024





Executive Summary: All Indicators Are Positive for Meetings

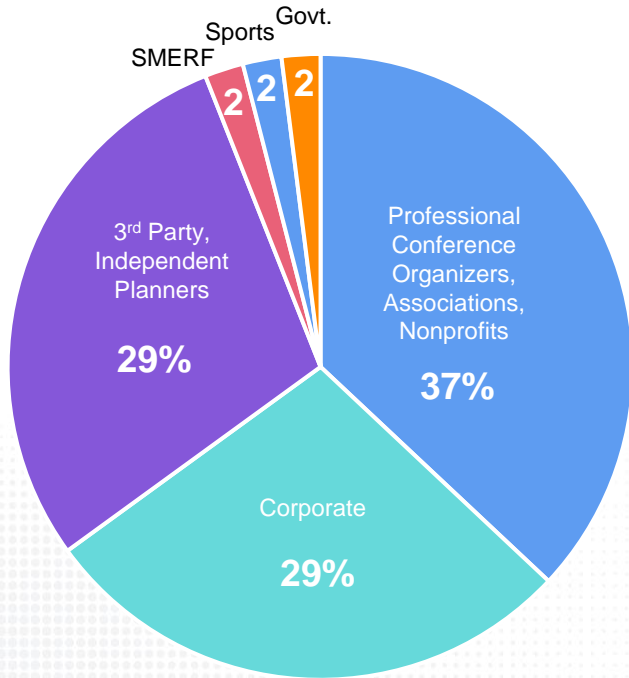
“WE’RE FEELING OPTIMISTIC ABOUT THE GROWTH OF THE INDUSTRY DESPITE BUDGET CUTS AND INFLATION.”

- **Optimism continues to grow, say 45% of planners** when asked how their outlook compares to three months ago. But that’s down nearly 20% from last August, when 55% reported they were more optimistic.
- The value of face-to-face meetings relative to other business development initiatives is remarkably high. **More than half (54%) report events are “significantly more valuable” than current alternatives being considered.**
- Last August’s spike in active new bookings is not being matched. **Nevertheless, the pipeline of new business remains very robust.**
- **Florida and California are at the top of more planners’ short lists** for new business currently being planned for US meetings and events. Internationally, **Europe, Mexico and the Caribbean** are poised for new programs.
- **Planners are placing new business across a broad array of venue types**, including special event venues and boutique hotels.
- Since the beginning of the year, **the only concerns that have become more pronounced are airline service levels and cybersecurity**, likely due to the most recent CrowdStrike system failure.
- One year ago, only 32% of planners expected to be using AI tools. **Today 42% report they are using them.**
- **One-third of organizations reported they added events staff this year**; 36% will add staff next year as well.
- Their verbatim comments notwithstanding, **planners are generally satisfied with their supplier partners.**

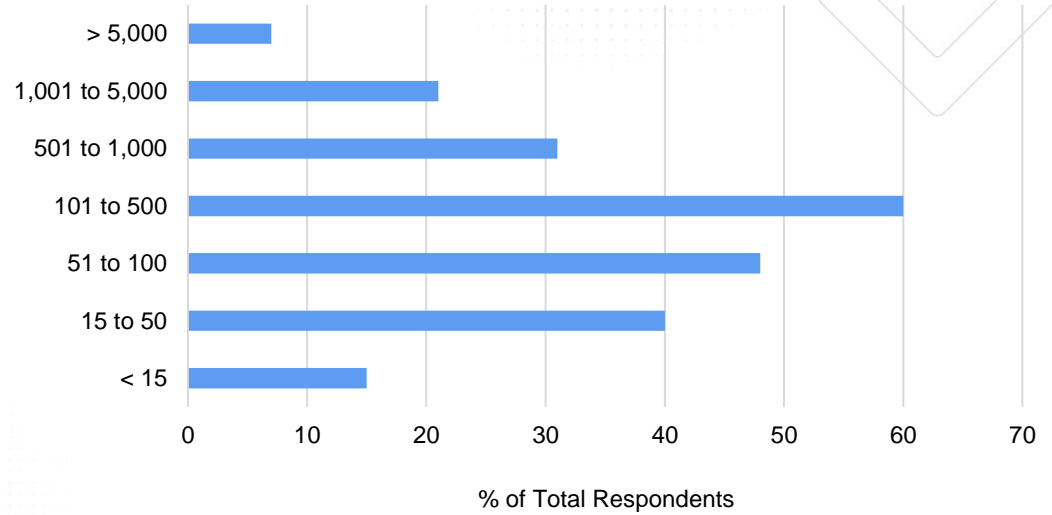


Survey Sample Size: 470 Planner Responses

JULY 22 – AUGUST 6, 2024



What will be the size of your meetings this year, in terms of number of attendees? (Please select all that apply.)

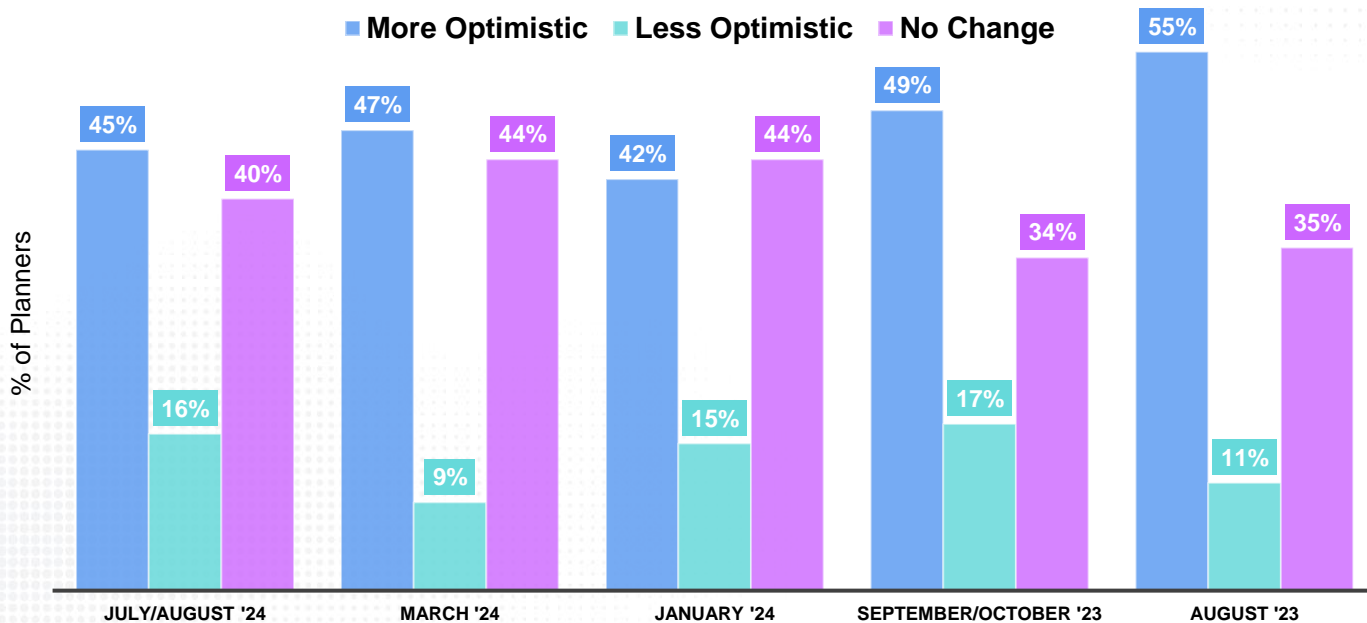




More Planners Are Feeling Optimistic, But . . .

ENTHUSIASM HAS EBBED SINCE LAST AUGUST, DOWN NEARLY 20%.

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



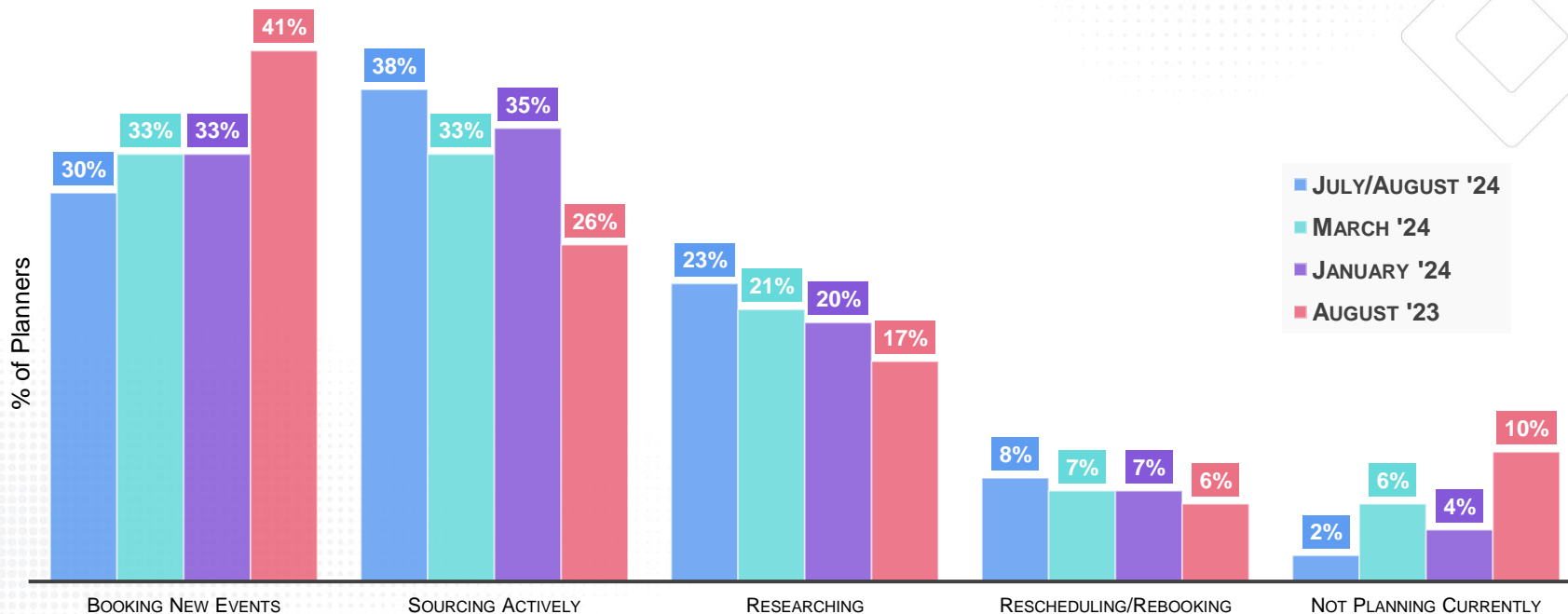
Optimism levels have declined from one year ago, and more planners are less optimistic than they were three months ago.



New Bookings Are Down Relative to Last August

THE NEAR-TERM WILL NOT SEE A BOOM IN NEW BOOKINGS BUT SOURCING ACTIVITY REMAINS STRONG.

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

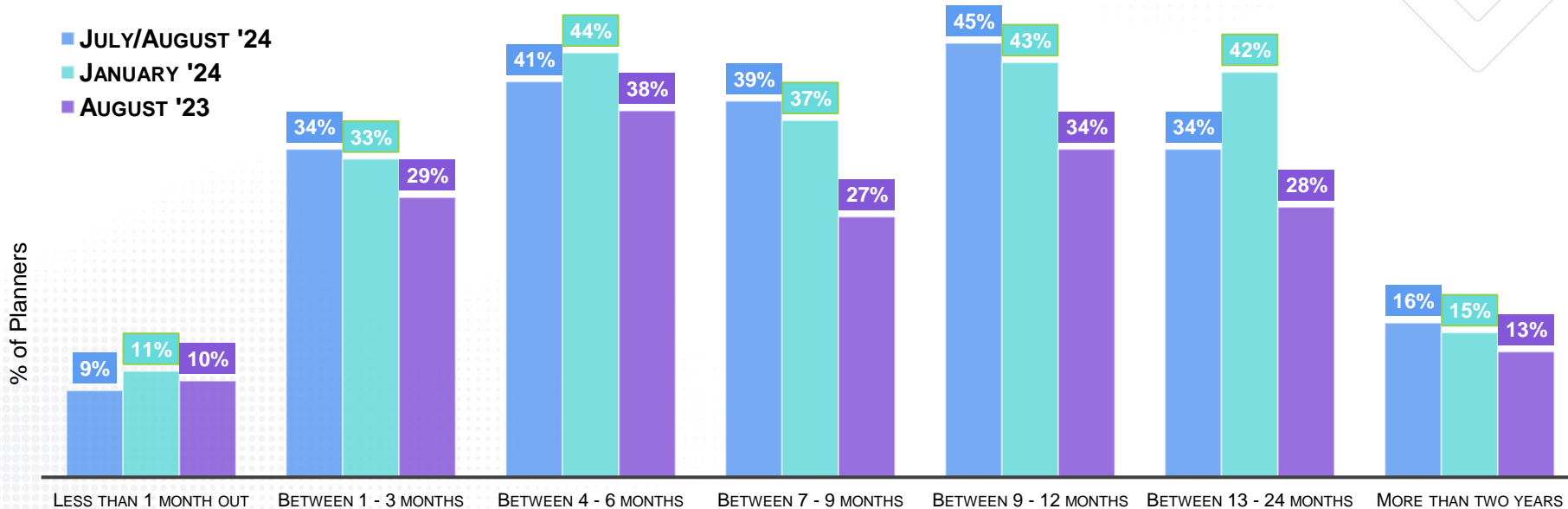




Planners Are Sourcing More Meetings Across the Board

COMPARED TO LAST SUMMER, THE DISTRIBUTION OF MEETINGS IS SIMILAR – THERE ARE JUST MORE OF THEM.

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



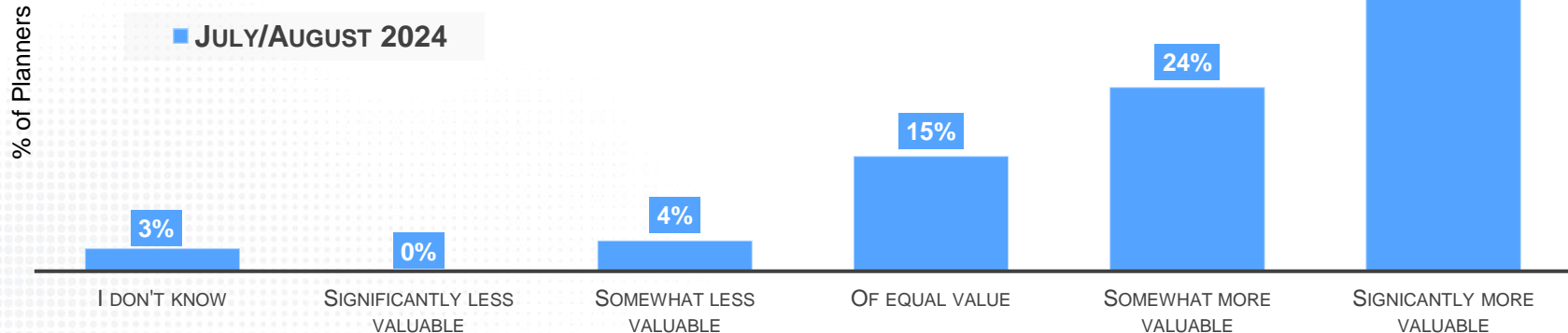


The Value of Face-to-Face Meetings Is High

COMPARED TO OTHER CURRENT INITIATIVES, MEETINGS ARE ESSENTIAL.

Generally, how does your organization, or your clients' organizations, perceive the value of face-to-face meetings relative to other sales, marketing and/or business development initiatives you are undertaking or considering?

On a rating scale of 1 to 5, with 5 being "significantly more valuable," planners report their events are highly valued, scoring 4.2.

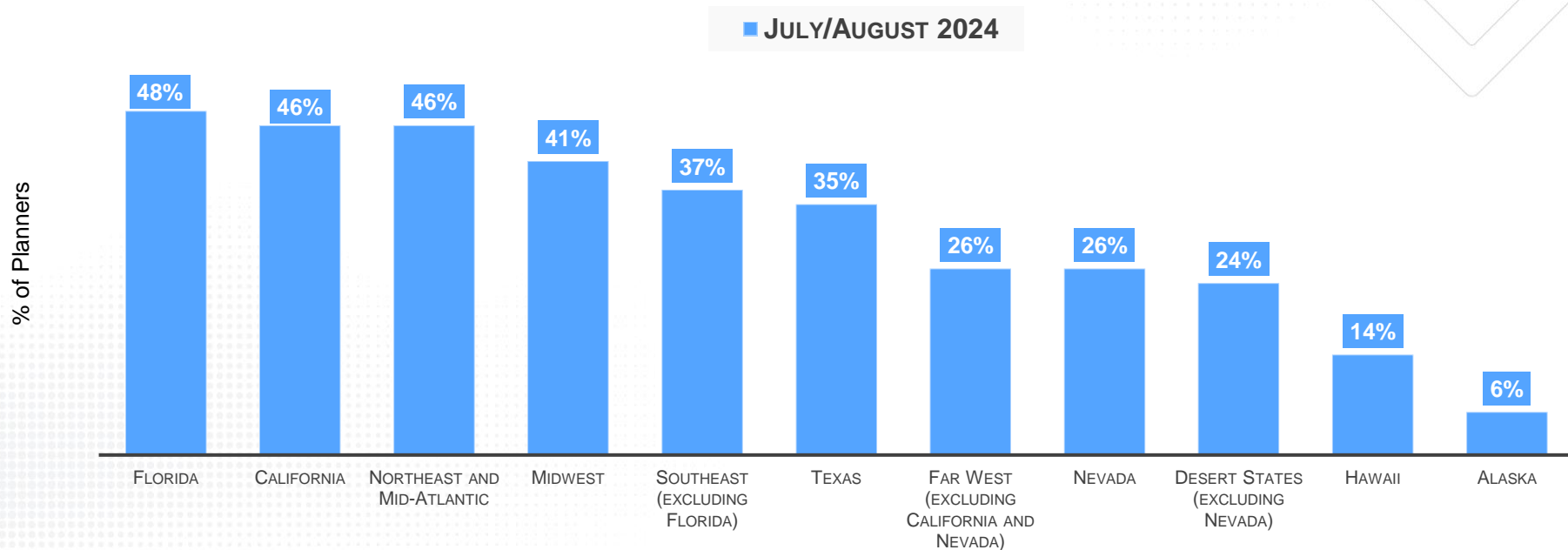




There's Plenty of New Business to Go Around

AMONG STATES, FLORIDA AND CALIFORNIA ARE SEEING THE BIGGEST WINDFALL.

**In which regions of the United States are you currently planning new events?
(Please select all that apply.)**





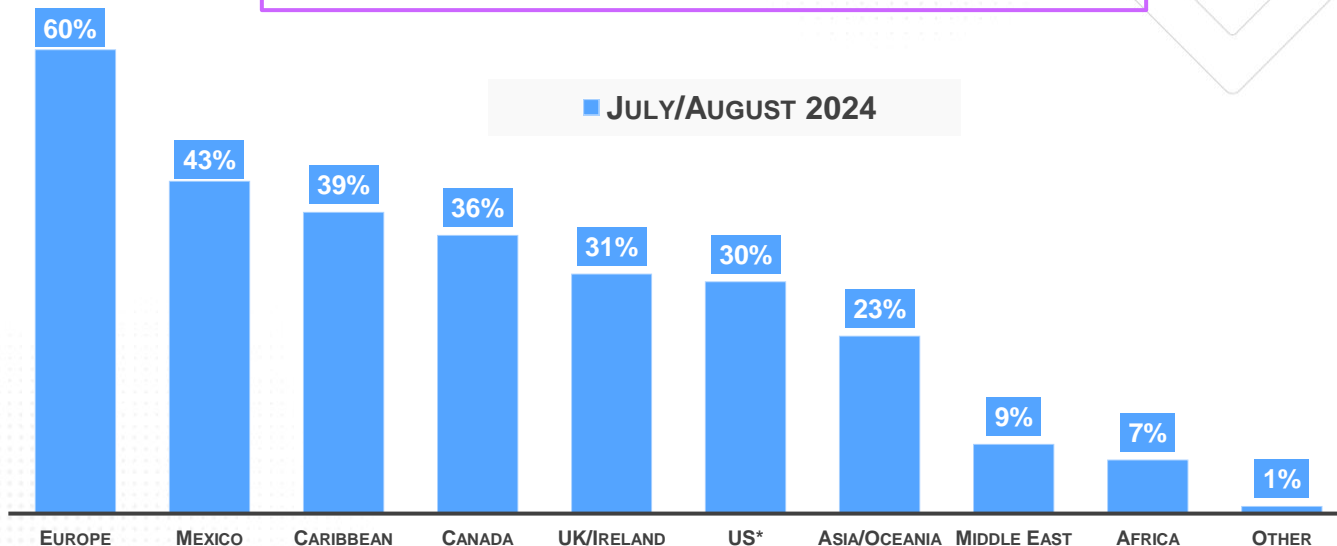
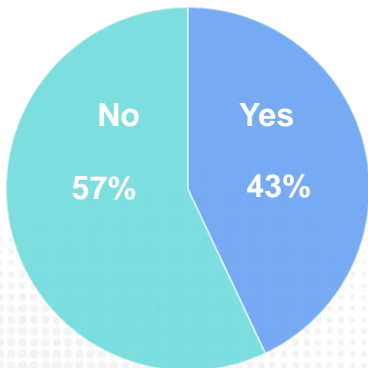
Cross-Border New Business Remains in High Demand

EUROPE IS STILL A MAGNET FOR NEW MICE BUSINESS WITH ASIA/OCEANIA DRAWING INCREASED INTEREST.

Are you currently planning, sourcing or researching international meetings, events and/or incentive programs (requiring cross-border travel)?

Where are you currently planning, sourcing or researching international meetings, events and/or incentive travel programs (requiring cross-border travel)?

% of Planners



* For groups outside of the US.



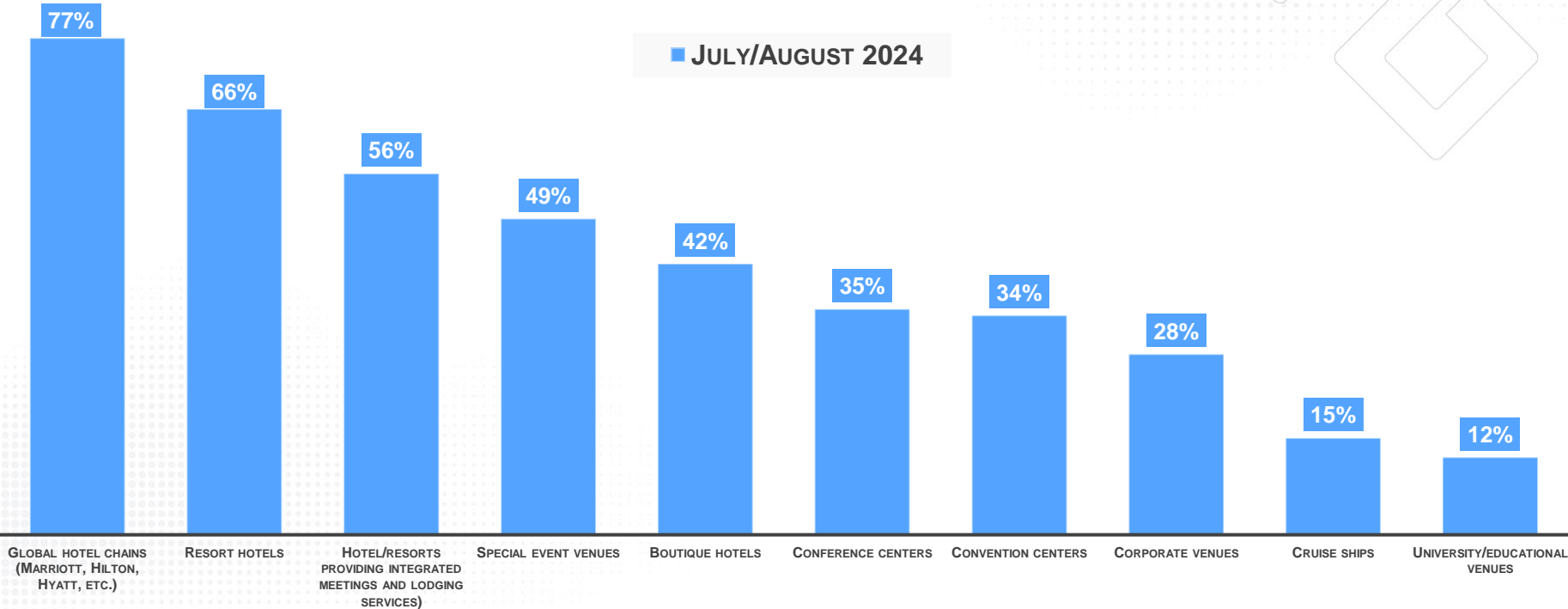
Hotel Chains See Strongest Demand for New Group Business

NEVERTHELESS, PLANNERS ARE PLACING NEW BUSINESS ACROSS A BROAD ARRAY OF VENUE TYPES.

What types of venues are you considering for the meetings and events you are currently planning? (Please select all that apply.)

■ JULY/AUGUST 2024

% of Planners

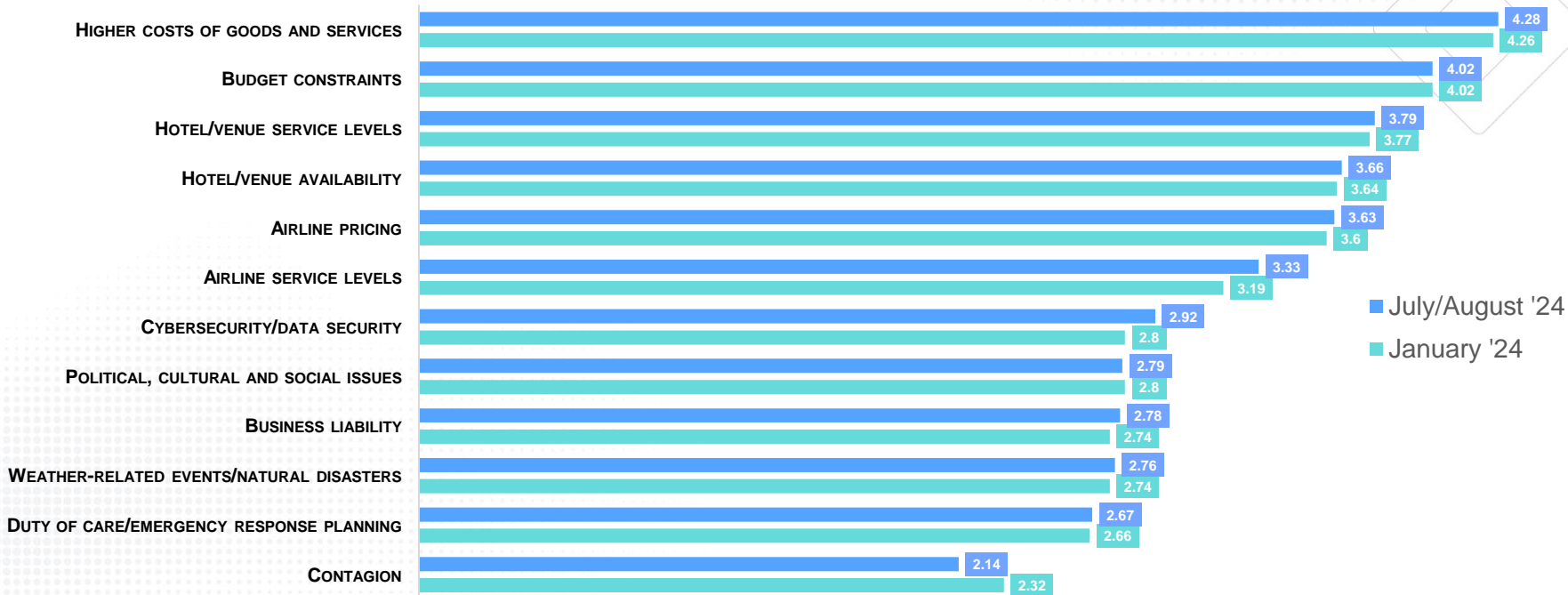




Higher Costs, Budget Constraints Remain the Big Pain Points

AIRLINE SERVICE LEVELS ARE A GROWING CONCERN 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”).

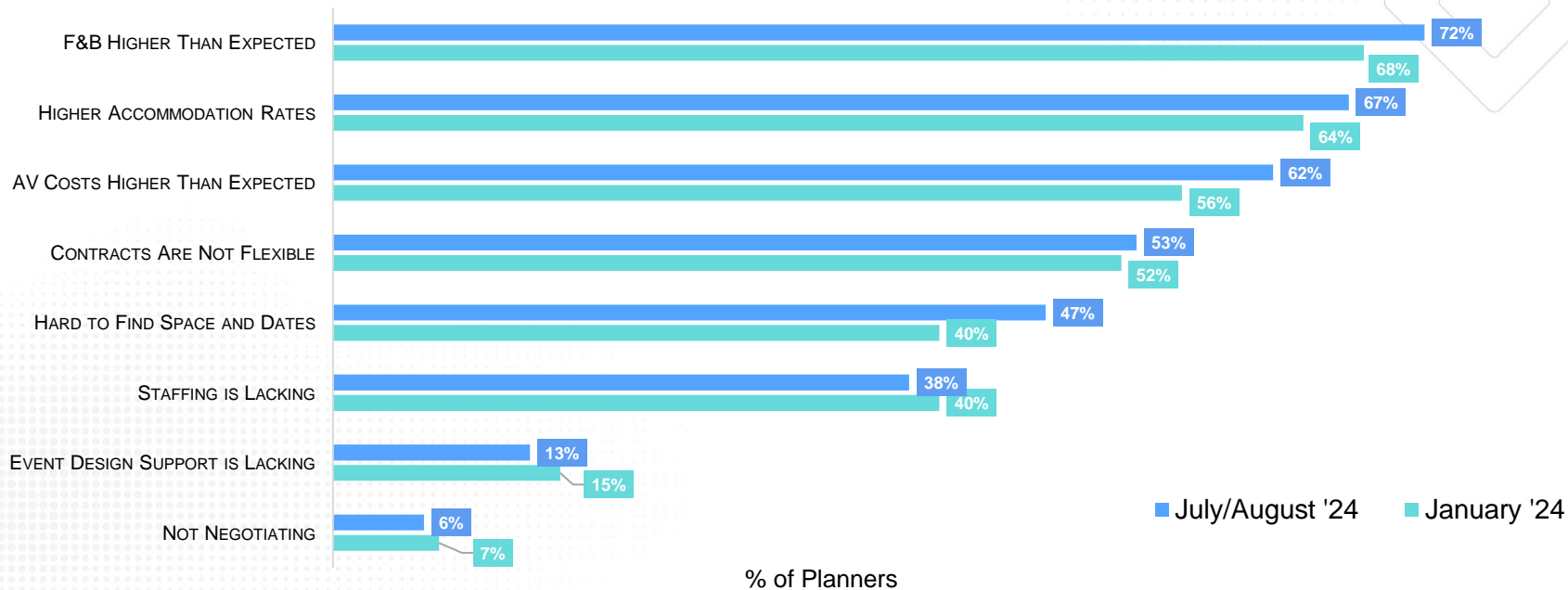




Costs Across the Board Continue to Challenge Planners

AVAILABILITY IS GROWING IN DIFFICULTY WHILE STAFFING IS LESS OF AN ISSUE.

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





Planners Are Generally Satisfied With Their Supplier Partners

EVEN "OVERALL VALUE FOR MONEY" SCORES BETTER THAN AVERAGE WHEN COSTS ARE THE BIG CONCERN.

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")?

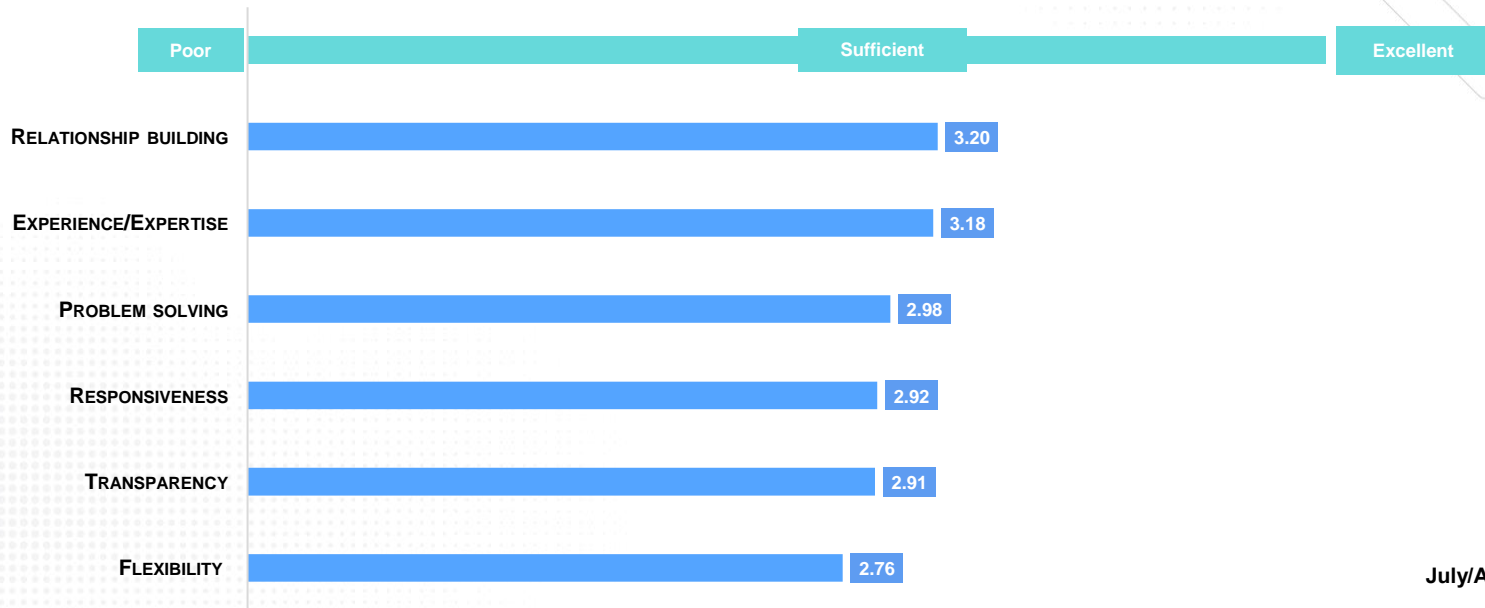




Planners' Relationship With Hotel Sales Is "Sufficient"

WHERE DOES VENUE SALES FALL SHORT WITH PLANNERS? FLEXIBILITY GETS THE LOWEST GRADE.

Please evaluate your current experience with hotel and venue sales and sales support staff. (With 1 being "generally poor," 3 being "sufficient" and 5 being "excellent").

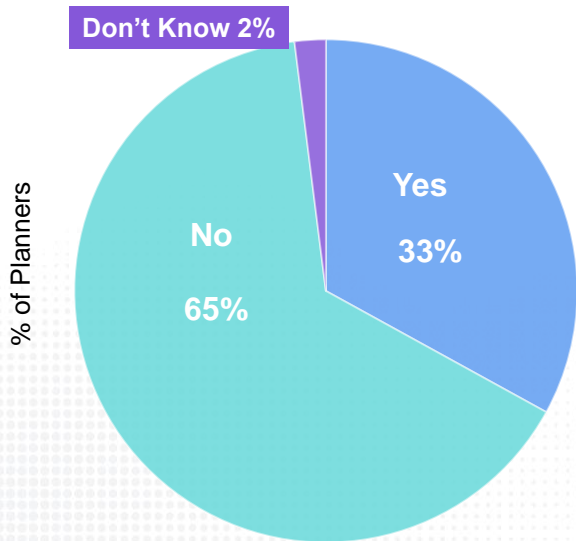




As the Value of Meetings Grows, Organizations are Adding Staff

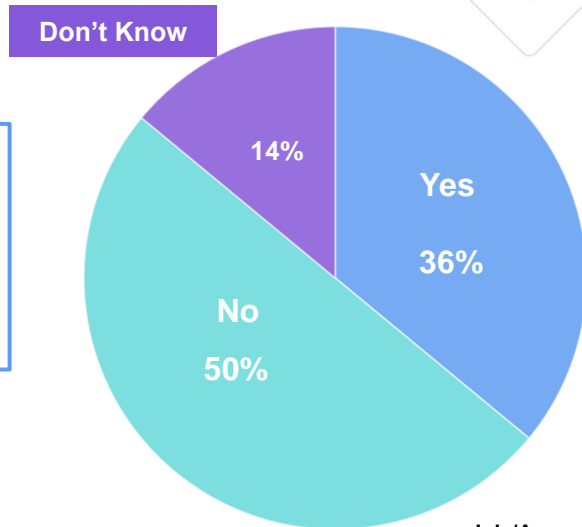
CONTINUED OPTIMISM SPURS NEW OPPORTUNITIES FOR PLANNERS.

Did your organization add staff to your meetings and events team in 2024?



One-third of organizations reported they added events staff this year; 36% will add staff next year as well.

Do you anticipate your meeting and events team will grow in the next year?



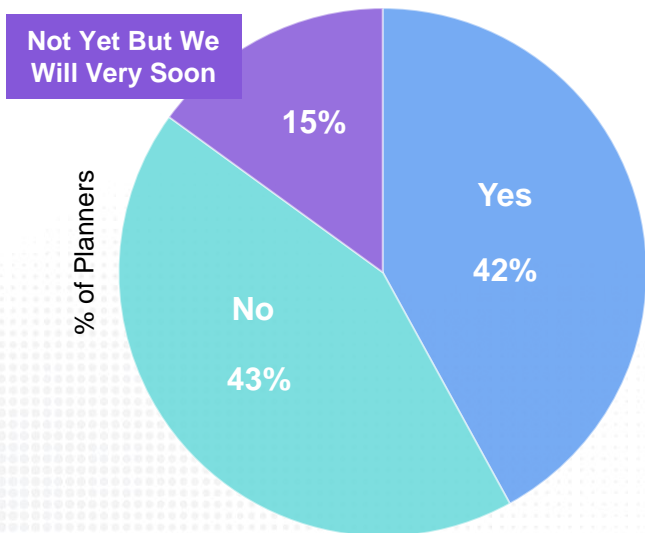


Less Than Half of All Planner Organizations Are Using AI Tools

ADOPTION OF AI TOOLS IS GREATER THAN ANTICIPATED ONE YEAR AGO.

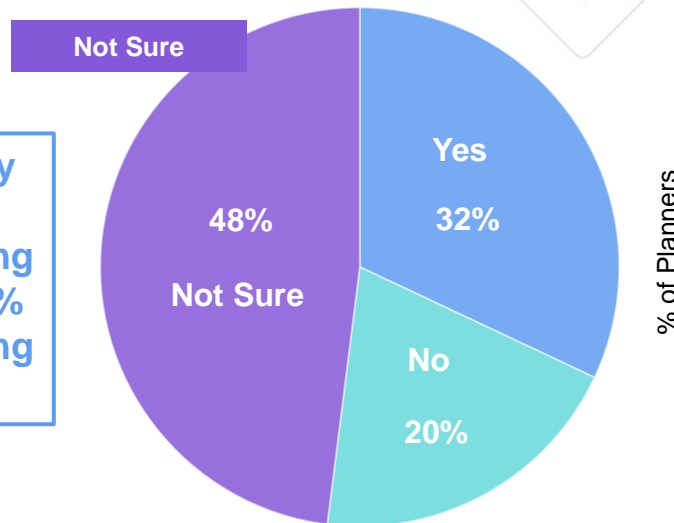
Are you or your organization using any of the new generative AI platforms (such as ChatGPT, Bing, Bard, Azure, Claude, Project Spark, etc.)?

July/August '24



Do you expect to use any of the new generative AI tools (such as ChatGPT, Bing, Bard, Azure, Claude, Project Spark, etc.) for assistance in planning and producing events?

August '23



One year ago, only 32% of planners expected to be using AI tools. Today 42% report they are using them.

% of Planners

% of Planners



Planner Verbatim Comments

WHEN GIVEN THE CHANCE, PLANNERS COMPLAIN MOST ABOUT HOTEL SERVICE LEVELS AND PRICING.

- “We’re feeling optimistic about the growth of the industry despite budget cuts and inflation.”
- “The sellers’ market continues to dominate the industry due to strong demand and ongoing limited availability of dates.”
- “Hotels are turning down our RFPs because they’re holding out for ‘better’ business.”
- “I’m not a fan of being locked into in-house AV. Costs have skyrocketed and they’re making face-to-face meetings unaffordable.”
- “We have been seeking more corporate meeting venues vs. hotel space to save money for our clients.”
- “The biggest frustration today is the service levels – they’re just not as good as they used to be. DMCs are too busy to answer emails until the last minute. We need more people in hospitality!”
- “The costs for F&B and A/V have skyrocketed to the point where we are not covering our costs even though our attendance has increased on average 17% the last two years. We estimate we will need to increase our registration fees at least 25% to break even, which would probably result in lower attendance and a continued loss.”
- “We’re looking at increasing our spend on AV and on-site technology to enhance the experience for our attendees. It’s important that venues provide suggestions and support us in doing so.”
- “In my recent experience, staffing levels are below pre-pandemic levels as are the experience and skill levels of those who have filled the positions. Resorts and DMCs are doing less with more, leaving me with many more operational surprises than I would like.”
- “Airlines are a big concern now as rates are higher, safety and security issues have become more frequent, and flights are cancelling due to weather and other disruptions (like the latest cyber-security shutdown).”