

Meetings Industry PULSE Survey

NORTH AMERICAN REGION

NEW DATA | MARCH 2024





Executive Summary: All Indicators Are More Positive for Meetings

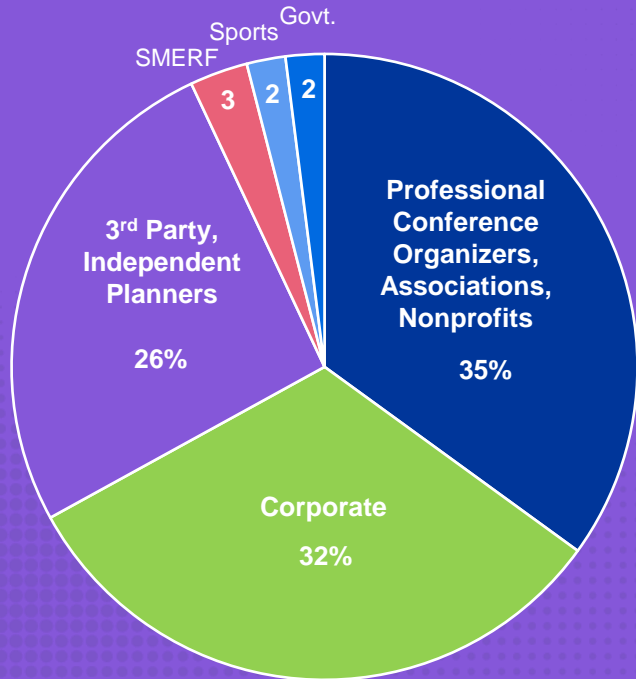
IF PLANNERS WERE HEDGING THEIR BETS A BIT A FEW MONTHS AGO, FEWER ARE HEDGING THEM NOW.

- **Optimism levels have bounced back** up from a more guarded perspective at the end of last year and the beginning of 2024. There are considerably more optimists now than there were two months ago, and a lot fewer pessimists.
- Remarkably, **there is no discernible change in booking and sourcing activity** since the beginning of the year. The pace of new business remains heady, with nearly two-thirds of all planners in buying mode.
- The PULSE Survey's Event Value Index is back to its all-time high. **Nearly two-thirds of all North American planners report their events are considered more valuable** to their stakeholders compared to before the pandemic.
- Whatever concerns planners had for attendance appear to have abated. Since last October, when asked the same question, **one-third more planners expect their attendance levels to grow in 2024.**
- Why are meetings so important now? Most planners say **networking and education** are the two most important factors driving demand for their face-to-face meetings.
- **F&B costs remain the big pain point**, while concern for budget constraints has grown slightly since the beginning of the year. Hotel/venue availability concerns have also increased, indicating continuing demand and resulting inventory issues.
- Although planners' verbatim comments continued to focus negatively on hotels (rates and service levels), planners rank hotels, convention centers and venues higher than they did last fall.



367 Planner Responses

MARCH 11– MARCH 29, 2024



% of Total Respondents

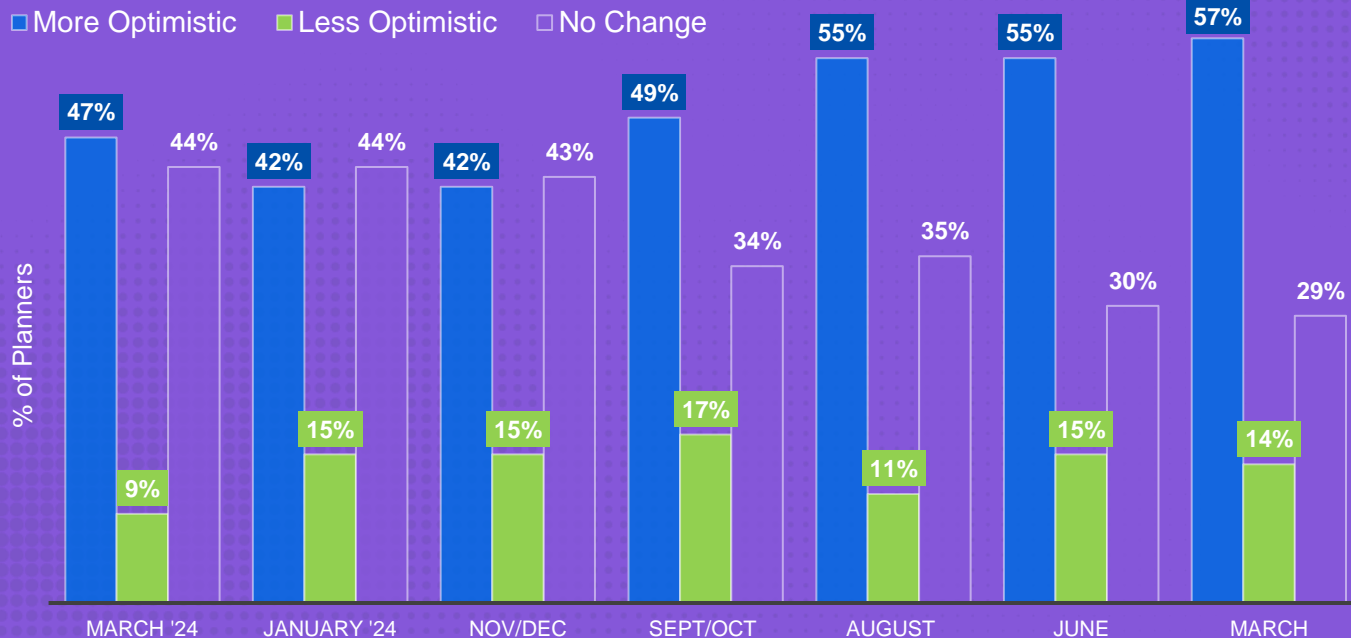
- During the month of March, Northstar Meetings Group distributed three separate surveys in partnership with Cvent to its planner databases in the following regions: North America; Europe, Middle East and Africa; and Asia Pacific.
- For the most part, this deck reflects the North America region only; questions about the adoption of sustainability policies and virtual technology are compared across regions in the Global Edition slides which follow.
- Across all three regions, participation in the PULSE Survey was limited to planners only, as usual. Planners were invited to provide their contact information in exchange for the receipt of a full data report prior to public release as well as to be entered to win a random raffle of five \$100 (or equivalent) gift cards.



Planner Optimism Grows, Indicating Continued Demand

THE PAST TWO MONTHS HAVE BOLSTERED CONFIDENCE FOR MEETINGS.

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



Planner optimism levels were slightly hedged coming into the new year.

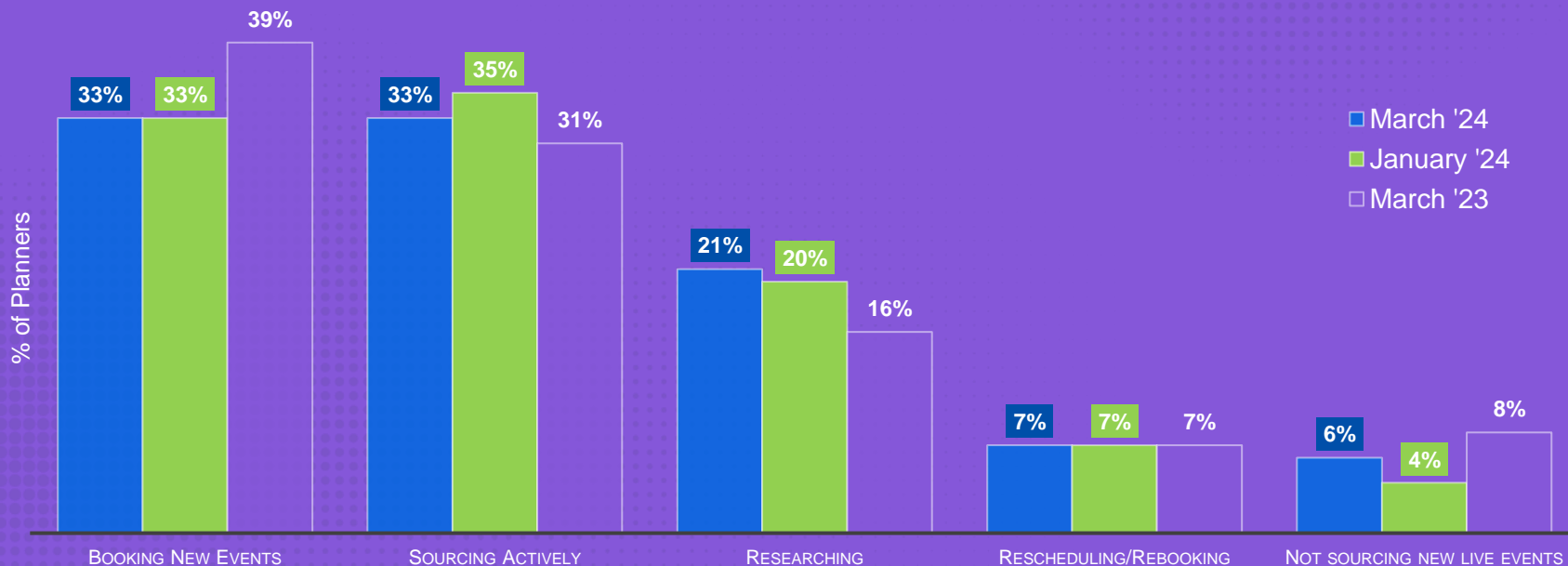
Two months later there are more optimists and far fewer pessimists.



Demand for New Face-to-Face Meetings Remains Strong

MOST PLANNERS REPORT THEY'RE CURRENTLY BOOKING OR ACTIVELY SOURCING NEW EVENTS .

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

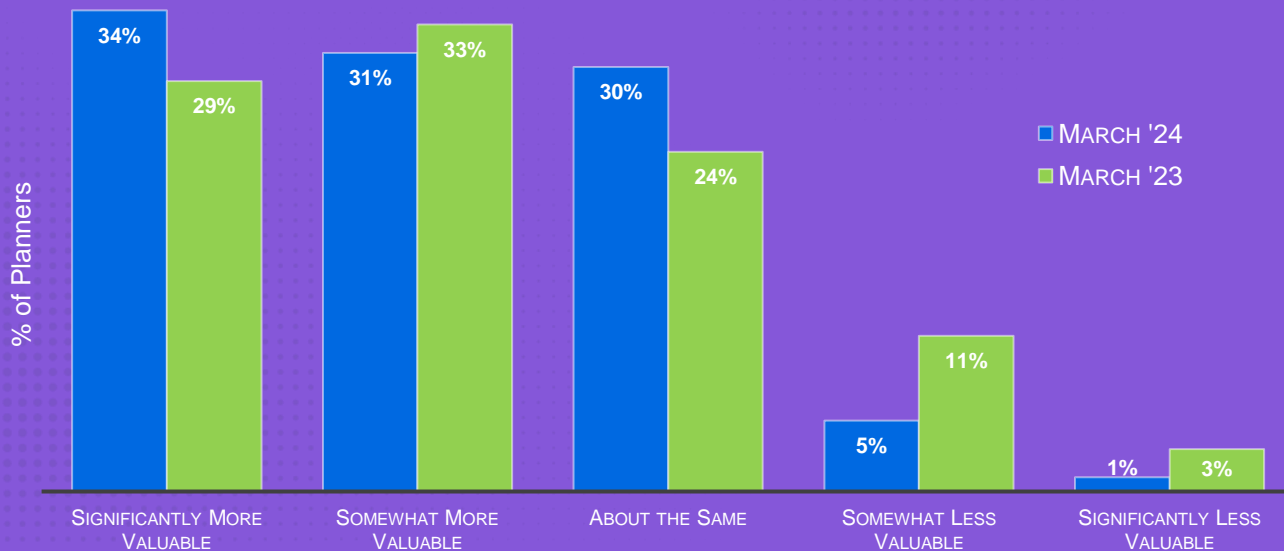
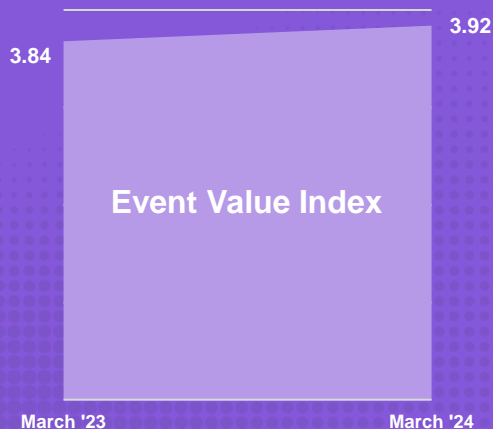




The Value of Face-to-Face Grows, Indicating Events Are Performing

CONSIDERED “AT RISK” DURING THE PANDEMIC, MEETING FACE-TO-FACE HAS BECOME MORE IMPORTANT.

Generally, how does your organization, or your clients’ organizations, perceive the value of face-to-face meetings now versus prior to the pandemic (with 1 being “significantly less valuable” and 5 being “significantly more valuable”)?

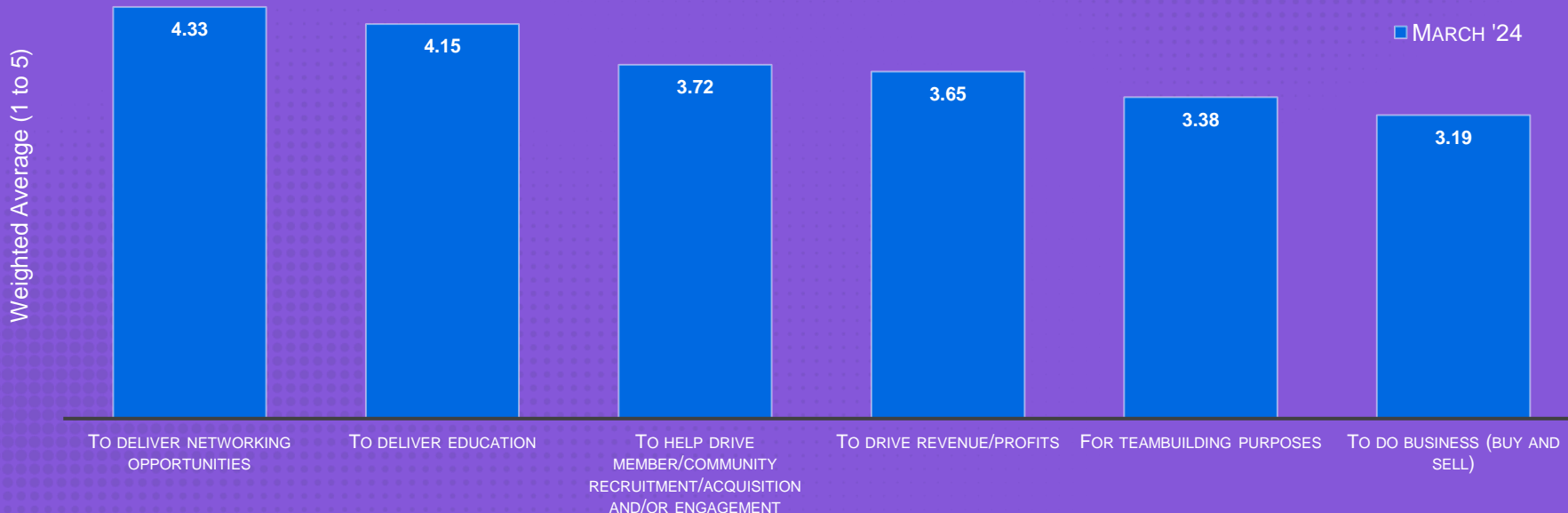




Why Are Meetings Important Now?

NETWORKING, EDUCATION ARE THE MOST IMPORTANT FACTORS DRIVING DEMAND FOR FACE-TO-FACE.

When it comes to why your organization or your clients' organizations are planning meetings and events, please rank the following in terms of their importance (with 1 being "not at all important" and 5 being "extremely important")?

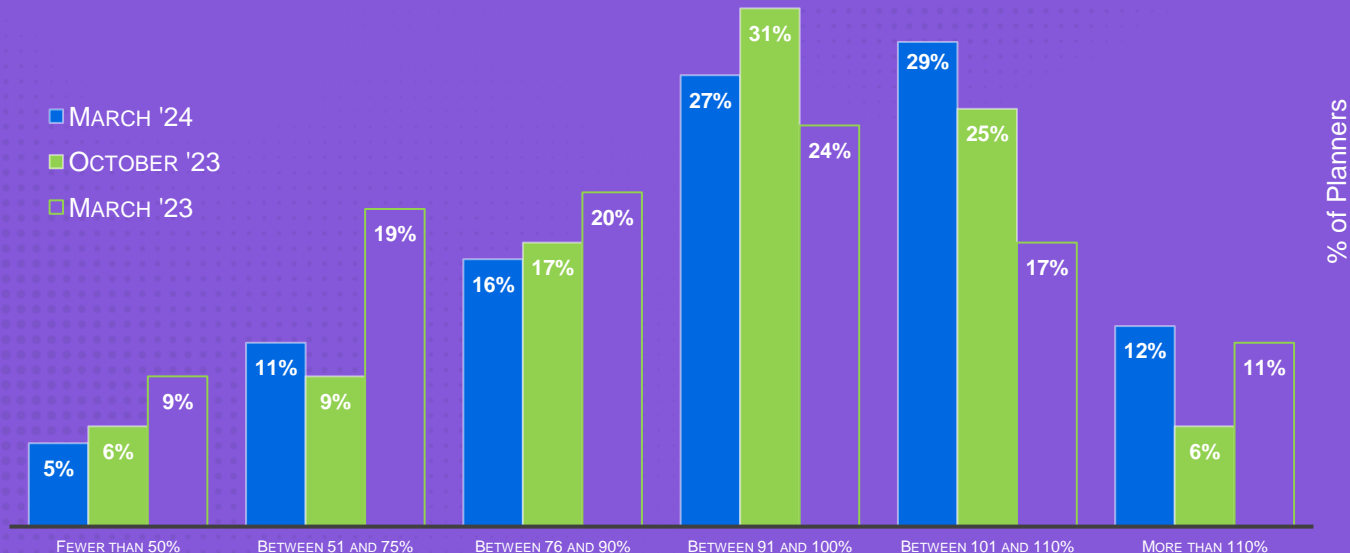
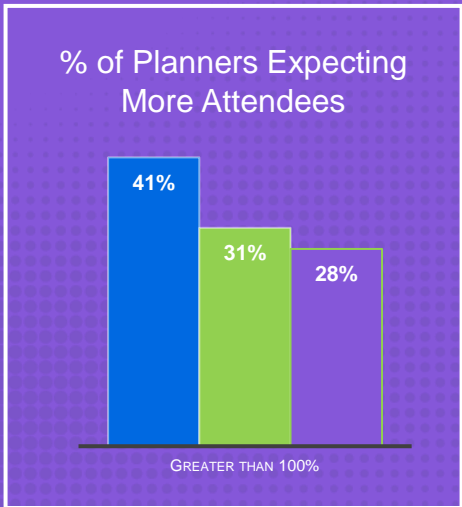




Planners Expect More Attendees in 2024

COMPARED TO LAST OCTOBER, MORE PLANNERS EXPECT MORE ATTENDEES FOR THEIR EVENTS.

How many in-person attendees do you expect this year for your average meetings versus your 2023 results? (Planners' year-over-year expectations for 2023 as of March 2023, and for 2024 as of October 2023 and March 2024.)

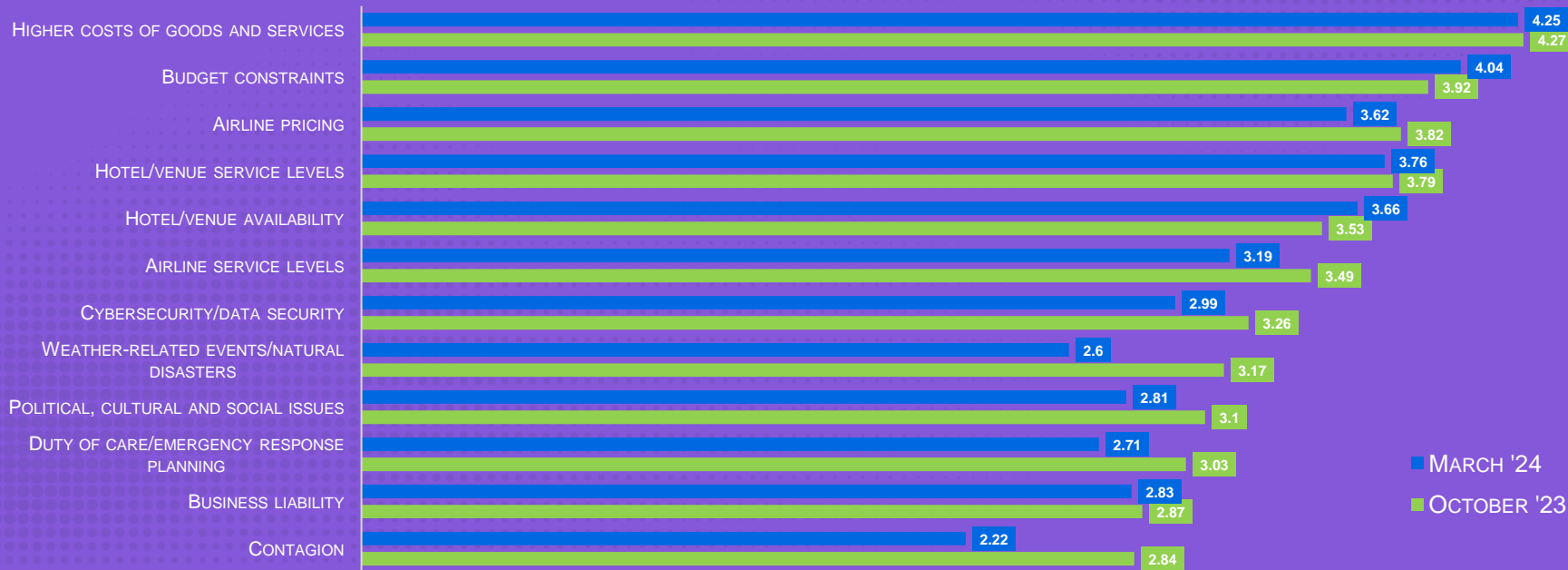




Higher Costs Remain the Biggest Pain Point

WHILE CONCERNS PERSIST FOR BUDGET CONSTRAINTS AND HOTEL/VENUE AVAILABILITY.

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”).



Weighted Average (1 to 5)

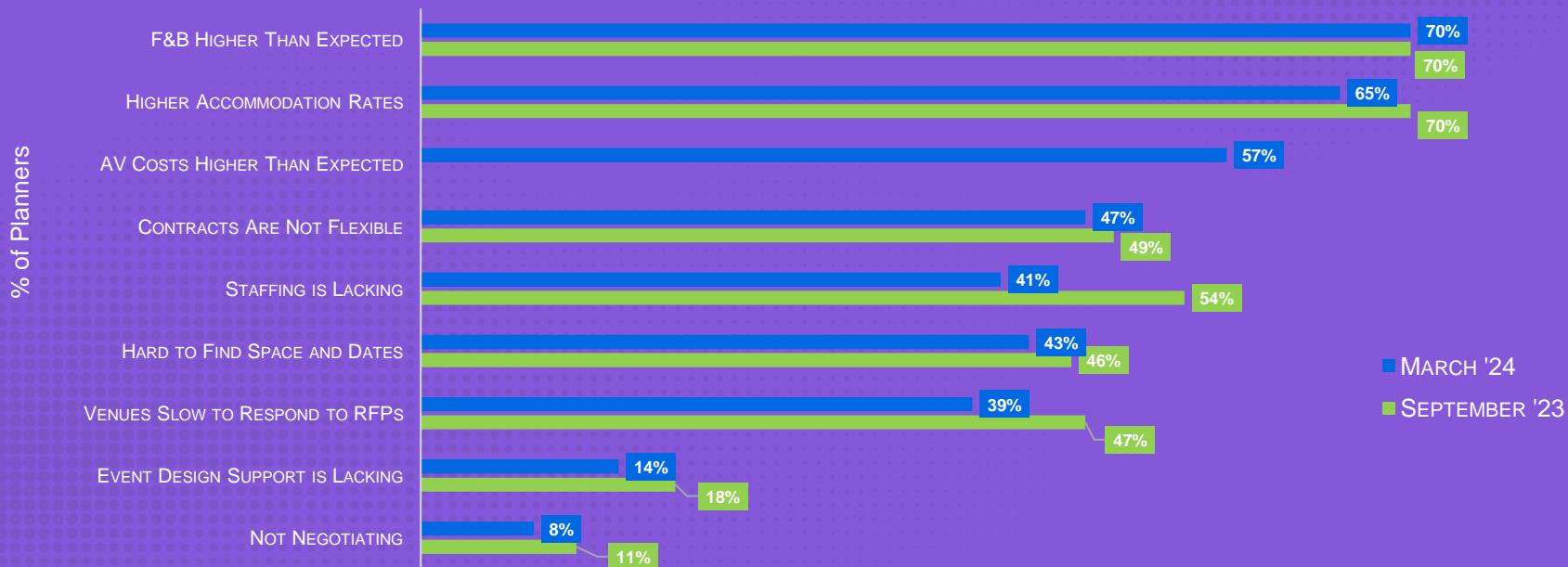
■ MARCH '24
■ OCTOBER '23



Planners' Hotel Challenges Diminish For Everything Except F&B

COSTS FOR ACCOMMODATIONS, ISSUES WITH STAFFING AND COMPRESSION IMPROVE.

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

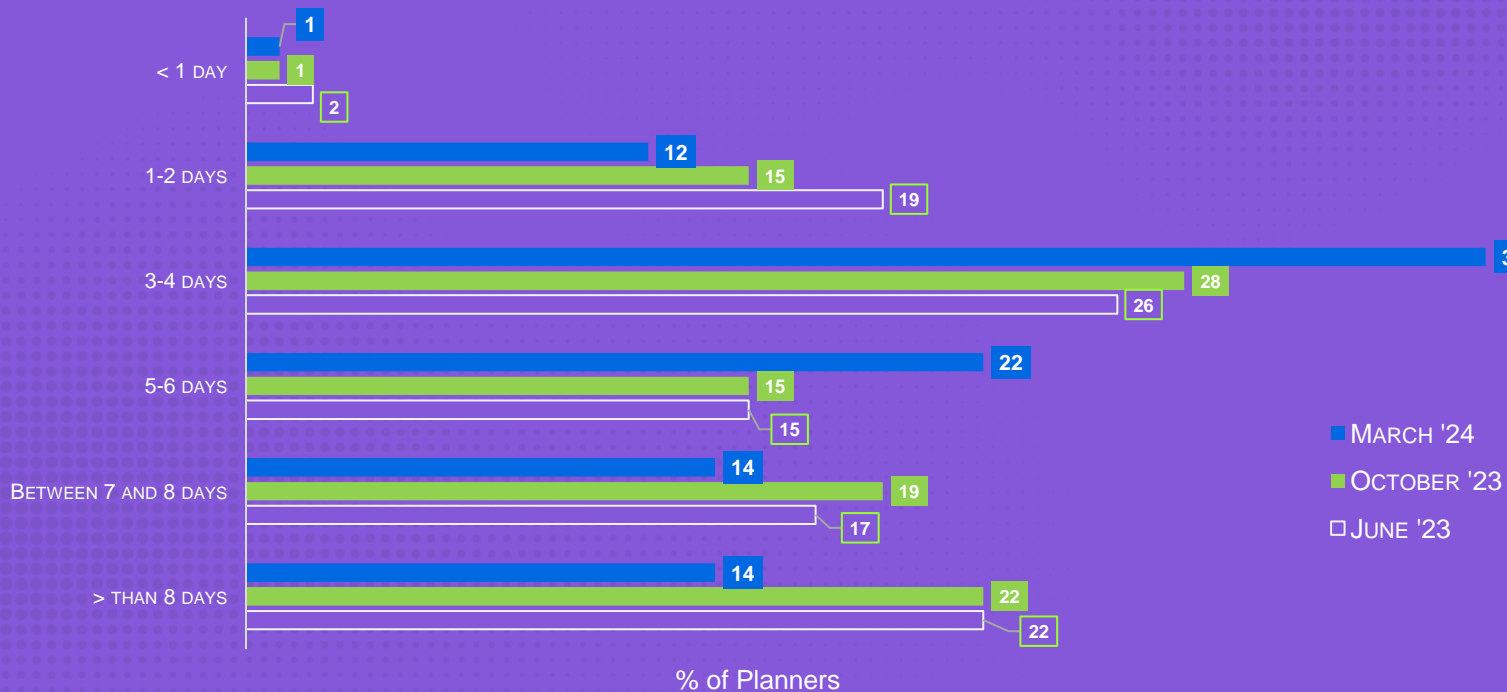




Most Planners Are Getting RFP Responses Within 3 to 4 Days

ALTHOUGH MORE HOTELS ARE MEETING THAT NEED, FEWER ARE RESPONDING MORE QUICKLY.

Generally, how quickly are hotels are responding to your RFPs currently?

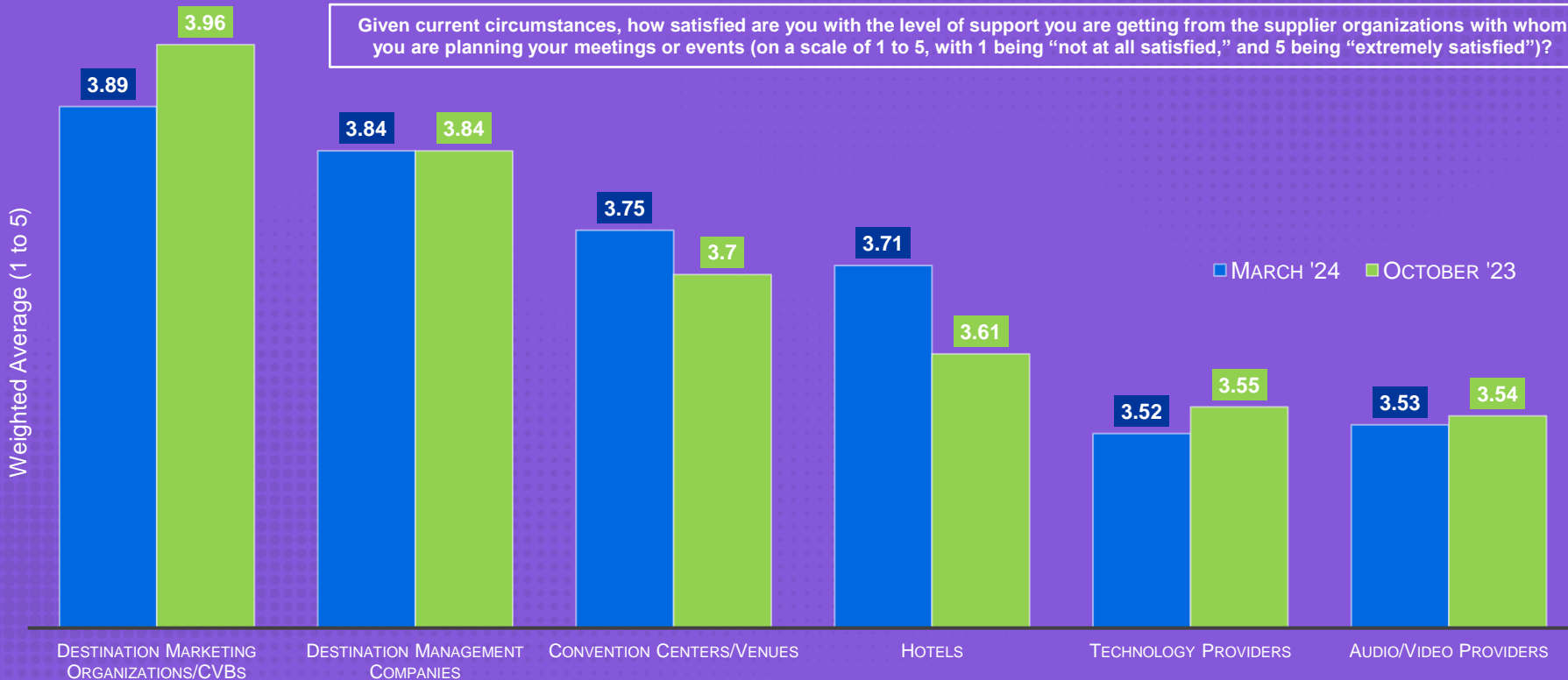




Hotel Satisfaction Levels Improve, Reversing Previous Declines

FASTER RFP RESPONSE RATES, LOWER ROOM RATES, LESS COMPRESSION BENEFIT HOTELIERS.

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")?





Planner Verbatim Comments

PLANNER OPTIMISM IS OFFSET BY CONCERN FOR COSTS AND SERVICE LEVELS.

- “We’re really feeling optimistic about a full return to events, both in-person and virtual, this year.”
- “Business is good, but hotels are very tough to deal with and service levels continue to suffer.”
- “The economy and the presidential election will significantly impact 2024 and 2025 events.”
- “All business events industry stakeholders need to accelerate their sustainability efforts.”
- “Hotels are responding more quickly to RFPs because their policies have become more rigid. It’s take it or leave it.”
- “Hotels and their in-house providers (AV/Tech, for example) continue to decrease staffing and increase service charges. Hotels and vendors need to partner with planners, not see us as transactions.”
- “We need to accelerate innovations in event technology to help streamline the event management process and help our clients realize cost efficiencies.”
- “It would be helpful to have tools that help us measure the carbon footprint of attendees traveling to our events.”
- “We have concerns about constituent reluctance to participate in our in-person events when we’ve created virtual/hybrid programs that allow them to more passively engage with us. Will this lead to weaker constituent engagement in the future?”
- “It’s tough to be a planner and achieve our budgets without significantly increasing registration rates. Everyone understands why we’re raising rates, but at some point, the law of diminishing returns will kick in. Then where will be?”

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GLOBAL EDITION

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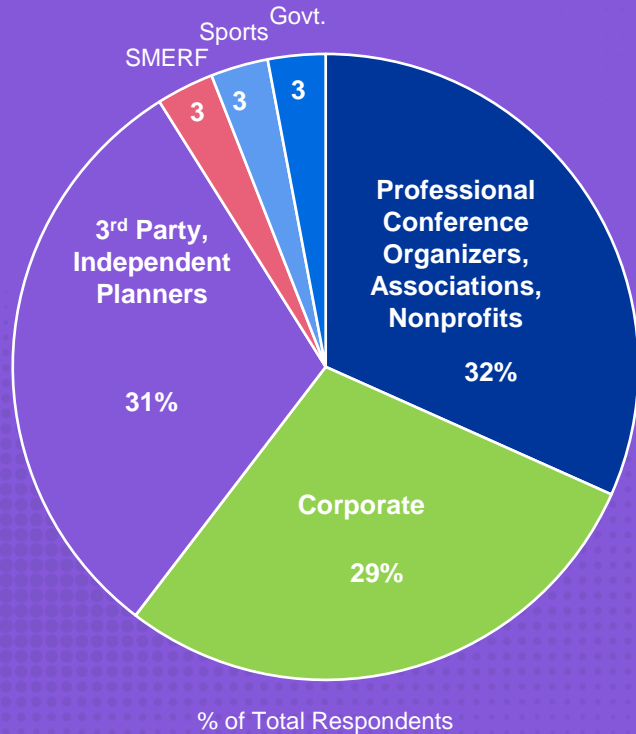
IF PLANNERS WERE HEDGING THEIR BETS A BIT A FEW MONTHS AGO, FEWER ARE HEDGING THEM NOW.

- **Optimism levels are high worldwide**, but APAC planners have become far more optimistic than their colleagues in North America and EMEA since the beginning of the year while nearly one in five EMEA planners have become more pessimistic, a reflection perhaps of economic circumstances and post-pandemic MICE recovery rates.
- Who's booking more new events now? Though they're the least optimistic, nearly half of all EMEA planners report their primary activity is booking new events.
- When considering sustainability policies, the difference between regions is stark. **North American planners are lagging far behind their counterparts around the world**, with EMEA well ahead of the rest of the world.
- Unlike their counterparts elsewhere, when it comes to working with hotels, for APAC planners hotel staffing, compression and AV costs are not major difficulties. But interestingly, even though they're generally optimistic, **APAC planners are significantly more concerned about a wide range of factors that could impact their meetings**.
- **The world over, F&B costs are the big pain point.**
- Virtual events are not going away. **More than a half of EMEA and APAC respondents are planning to produce events that are either fully virtual or hybrid this year**, more so than their North American peers.



Survey Methodology

592 PLANNER RESPONSES FROM MARCH 7– MARCH 29, 2024



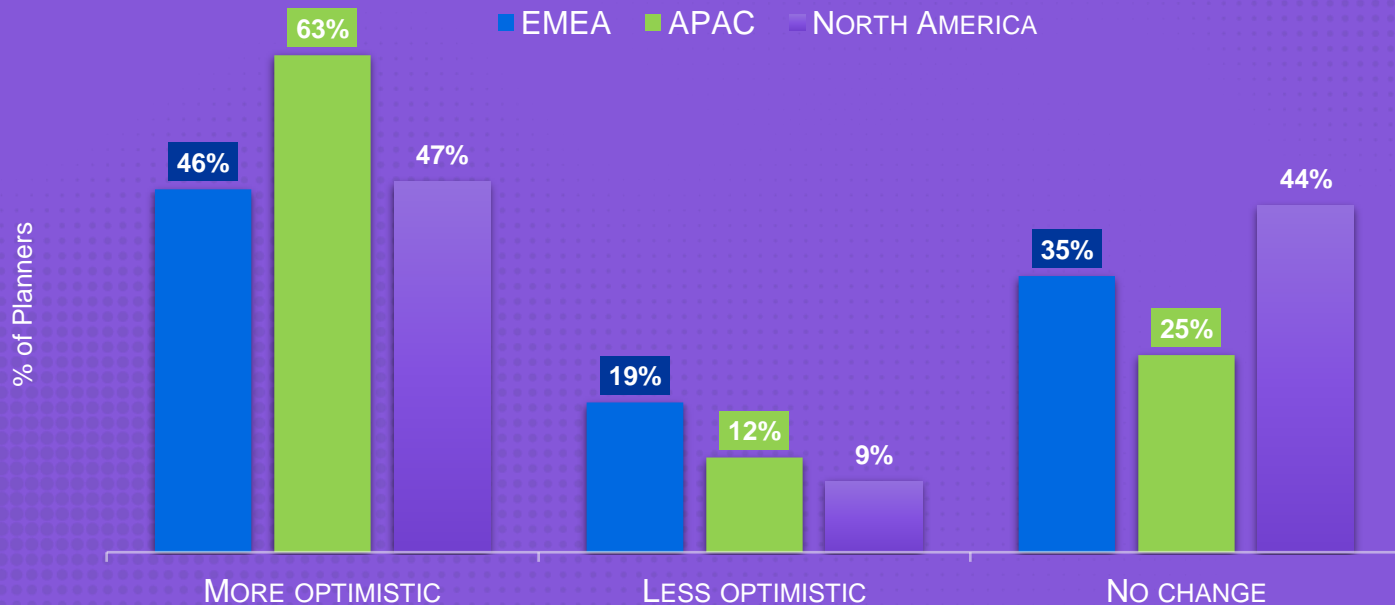
- During the month of March, Northstar Meetings Group distributed three separate surveys in partnership with Cvent to its planner databases in the following regions: North America; Europe, Middle East and Africa; and Asia Pacific.
- Planners responding to the survey by region:
 - North America: 367
 - Europe, Middle East, Africa: 135
 - Asia Pacific: 90
 - Total: 592
- Across all three regions, participation in the PULSE Survey was limited to planners only, as usual. Planners were invited to provide their contact information in exchange for the receipt of a full data report prior to public release as well as to be entered to win a random raffle of five \$100 gift cards.



The Year of the Dragon Signals a Good Year for APAC MICE

OPTIMISM LEVELS ARE HIGH WORLDWIDE, BUT NEARLY 1 IN 5 EMEA PLANNERS SEE IT OTHERWISE.

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



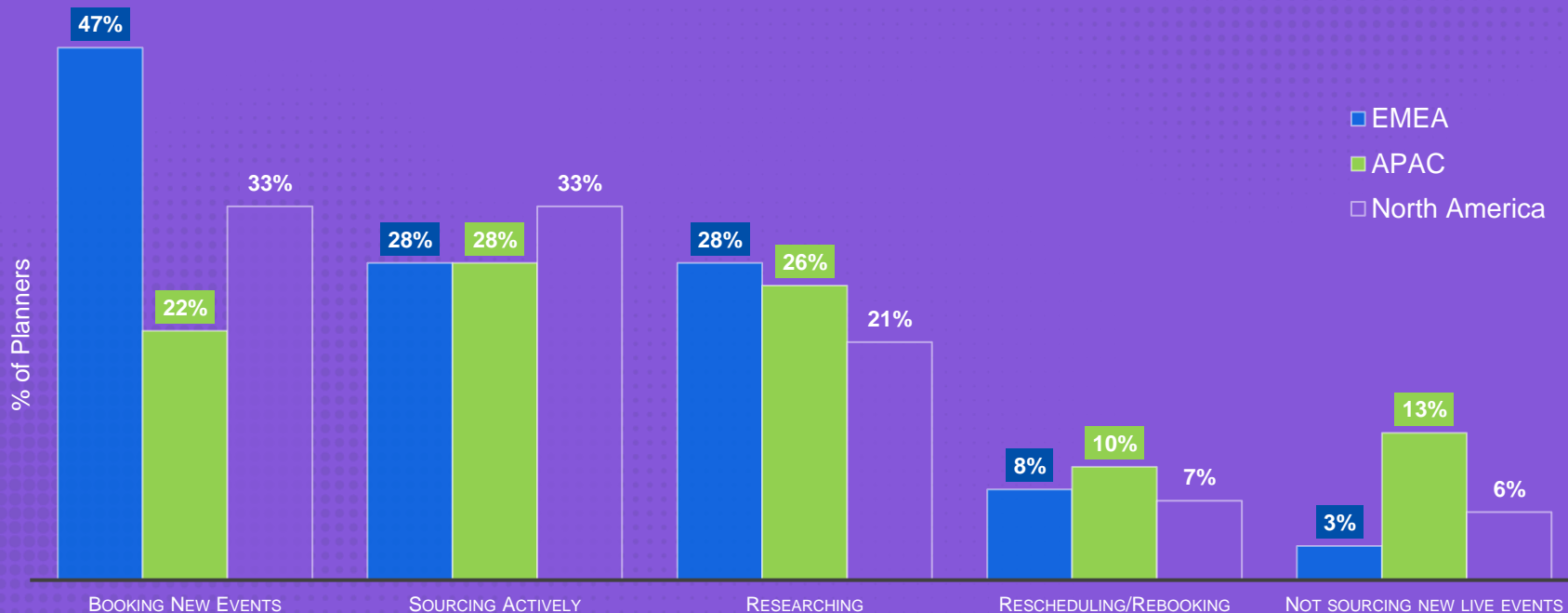
Compared to their counterparts in North America and Asia Pacific, EMEA planners' outlook is less optimistic. APAC expects a healthy rebound for MICE.



Current Booking Activity Is Strongest Among EMEA Planners

THOUGH THEY'RE THE LEAST OPTIMISTIC, MOST EMEA PLANNERS ARE BOOKING NEW EVENTS NOW.

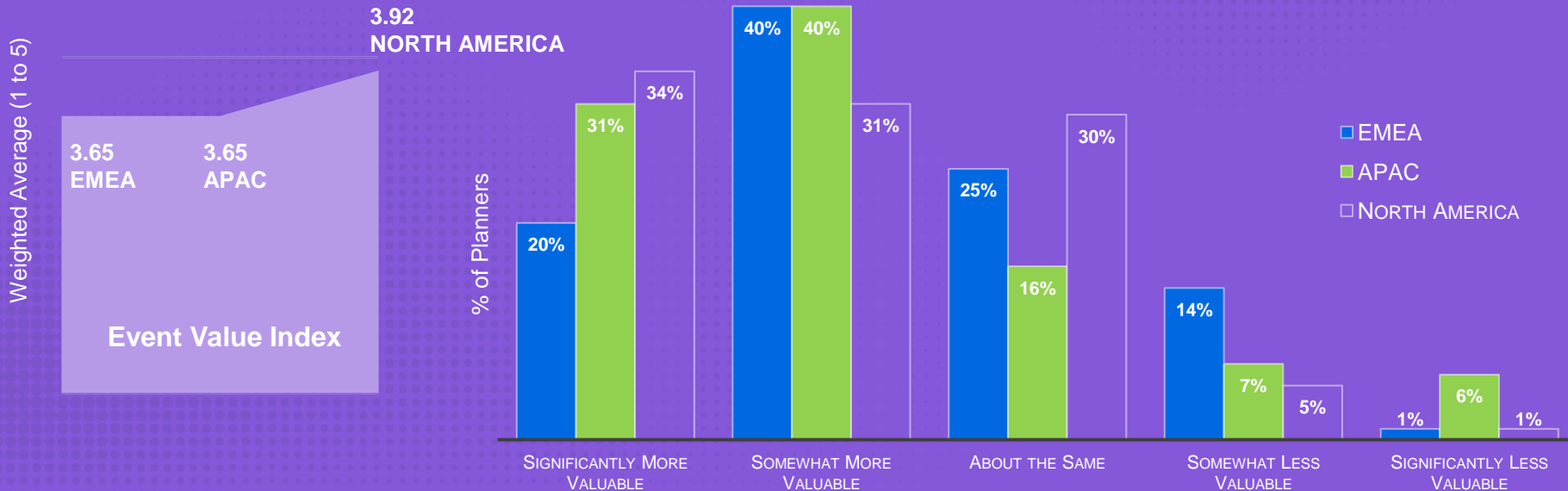
What is your current primary focus as it pertains to your live, in-person events?



The Value of Face-to-Face Grows Among Event Stakeholders

MEETINGS HAVE BECOME MORE IMPORTANT EVERYWHERE, NONE MORE SO THAN IN NORTH AMERICA.

Generally, how does your organization, or your clients' organizations, perceive the value of face-to-face meetings now versus prior to the pandemic (with 1 being "significantly less valuable" and 5 being "significantly more valuable")?

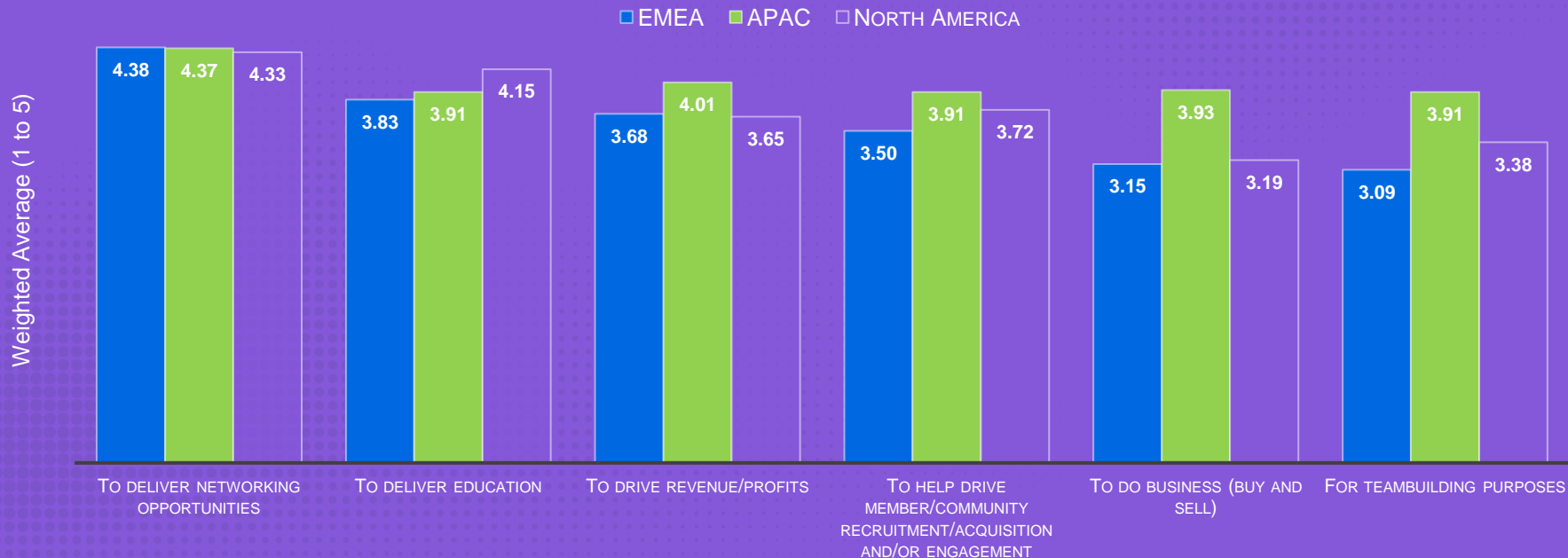




Planners Worldwide Agree Why Meetings Are Important Now

NETWORKING IS THE MOST IMPORTANT FACTOR DRIVING DEMAND FOR EVENTS WORLDWIDE.

When it comes to why your organization or your clients' organizations are planning meetings and events, please rank the following in terms of their importance (with 1 being "not at all important" and 5 being "extremely important")?

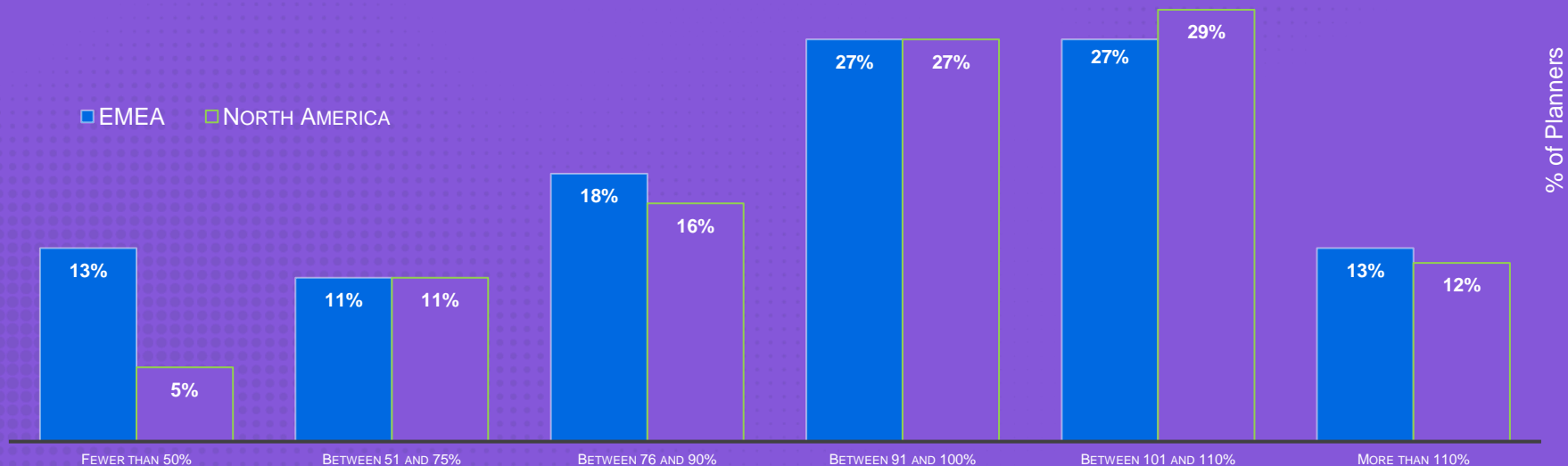




Planners Expect Attendee Levels to Grow This Year

NORTH AMERICA AND EMEA PLANNERS SHARE SIMILAR EXPECTATIONS FOR ATTENDANCE.

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



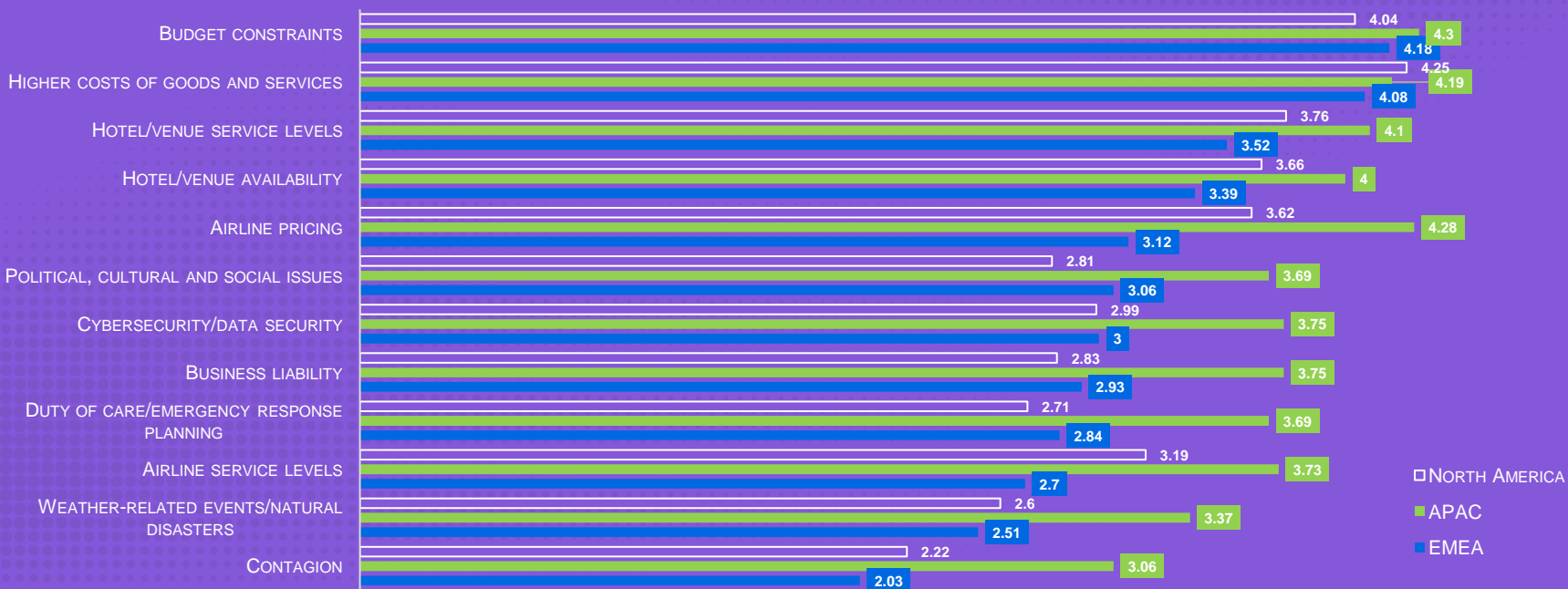
% of Planners



APAC Planners, While Optimistic, Have Heightened Concerns

CONCERNS ARE EVIDENT EVERYWHERE FOR HIGHER COSTS AND BUDGET CONSTRAINTS.

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”).



Weighted Average (1 to 5)

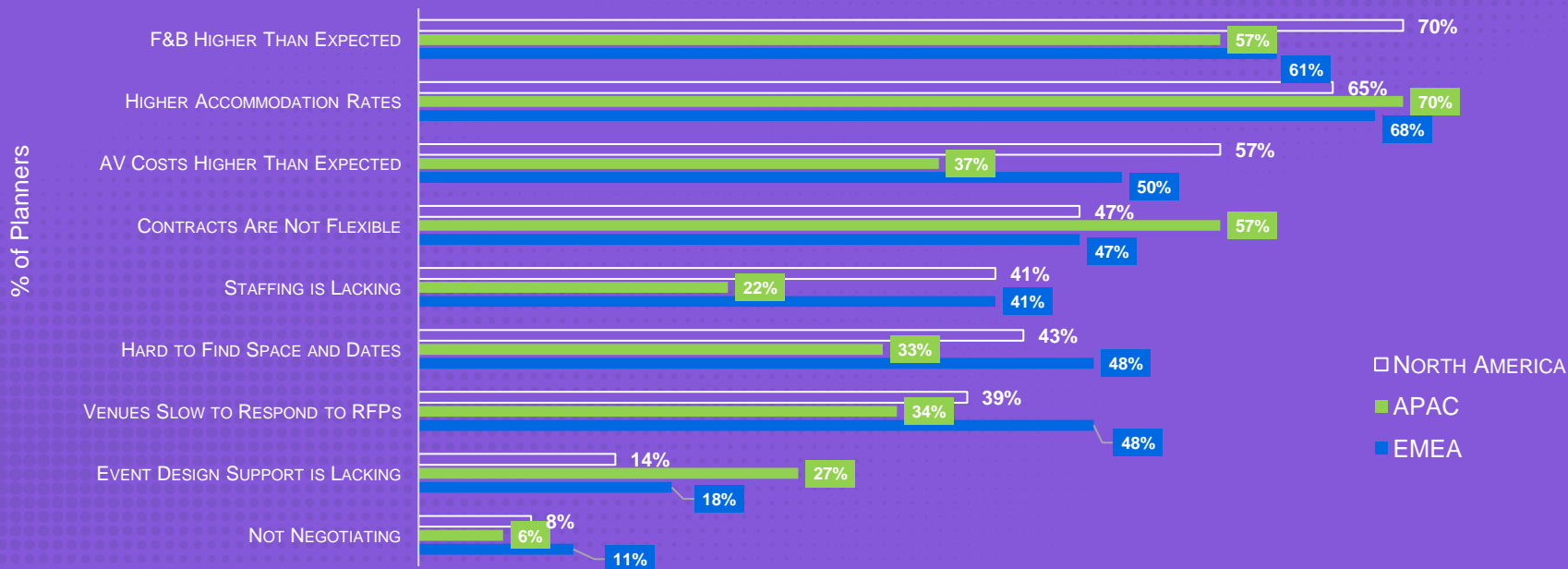
□ NORTH AMERICA
 ■ APAC
 ■ EMEA



Planner Challenges with Hotels and Venues Vary By Region

HOTEL STAFFING, COMPRESSION AND AV COSTS ARE NOT MAJOR DIFFICULTIES FOR APAC PLANNERS.

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

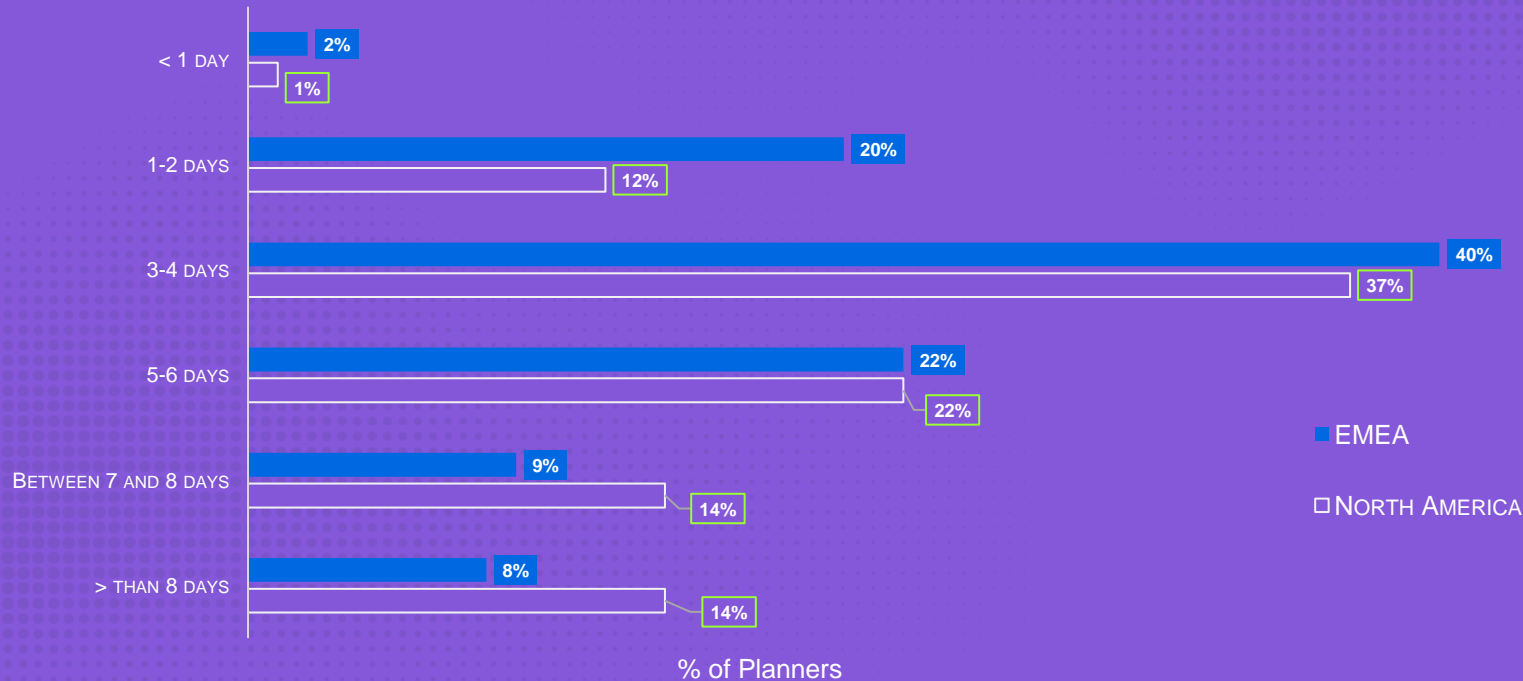




EMEA Planners Are Achieving Quicker Responses to Their RFPs

IS IT A VOLUME ISSUE IMPACTING RESPONSE RATES BETWEEN EMEA AND NORTH AMERICA?

Generally, how quickly are hotels responding to your RFPs currently?

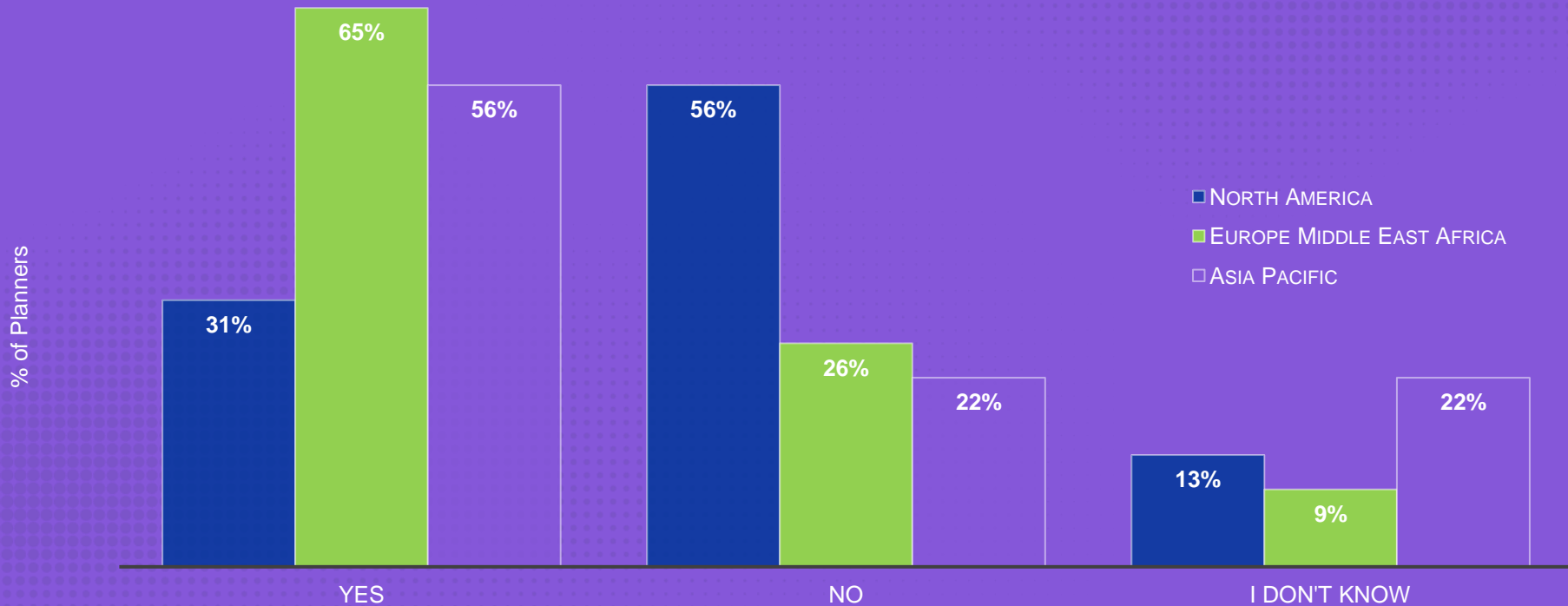




Sustainability Policies Vary Considerably Geographically

PLANNERS BASED IN COUNTRIES OUTSIDE OF NORTH AMERICA ARE TWICE AS LIKELY TO BE ECO-CONSCIOUS.

Do you or do your clients have a sustainability policy for events?



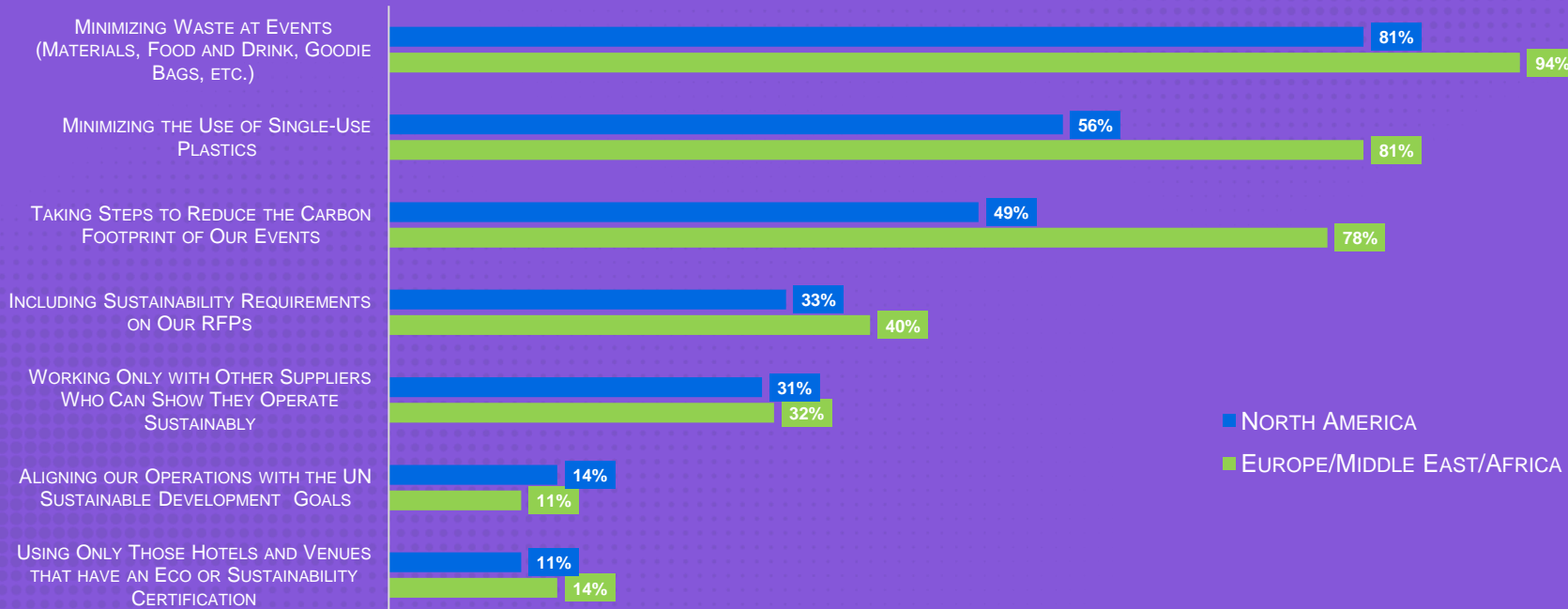


Policy or Not, North America Is Slow to Meet Sustainably

NORTH AMERICA LAGS THEIR EMEA COUNTERPARTS ON MOST EVERY MEASURE.

What does your sustainability policy cover? (Select all that apply.)

% of Planners Reporting They Have Sustainability Policies



■ NORTH AMERICA
■ EUROPE/MIDDLE EAST/AFRICA



Virtual and Hybrid Are Here to Stay

PLANNERS OUTSIDE OF NORTH AMERICA ARE MORE LIKELY TO BE USING VIRTUAL TECHNOLOGY.

Are you currently producing or planning to produce any virtual-only and/or hybrid, in-person/virtual events in 2024?

% of Planners

