

Meetings Industry PULSE Survey

NORTH AMERICAN REGION

New Data

DECEMBER 2024





Executive Summary: Organizers Will Spend More on Their Meetings in 2025

MOST PLANNERS' BUDGETS WILL INCREASE TO AT LEAST MEET EXPECTED COST INCREASES.

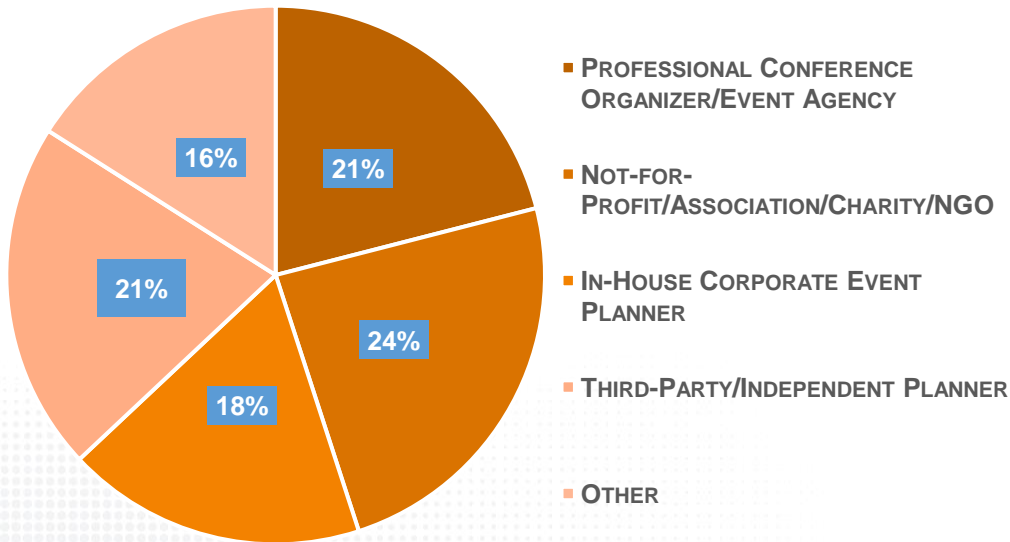
- As costs rise and meetings grow in importance, more organizers are increasing their spending. **Planners expect meetings-related costs to rise on average by 12%, while budgets are expected to rise by 11%.**
- The biggest competitive threat to meetings is the pressure that increased costs and resources put on the perceived value proposition of the meetings themselves. **Planners are concerned that the cost to produce their meetings will outweigh the value derived from them.**
- **Optimism levels have not changed compared to last year**, with 42% of planners reporting they're more optimistic today than they were six months ago. But a small percentage report they're now more pessimistic (18%) than they were last year at this time (15%), which may be attributable to rising costs, the election, or both.
- Most planners view the new **administration's impact on immigration and the economy – and its impact on hospitality in the U.S. – negatively.**
- New booking activity has declined compared to last year, but not by much. **Only 2% of planners report they are not currently sourcing new events.**
- Planners report fewer difficulties with their hotel and venue partners. **Costs remain the biggest problem by far.**
- **Many more planners report they've used AI tools**, but few of them report the technology is making a significant impact on their events.



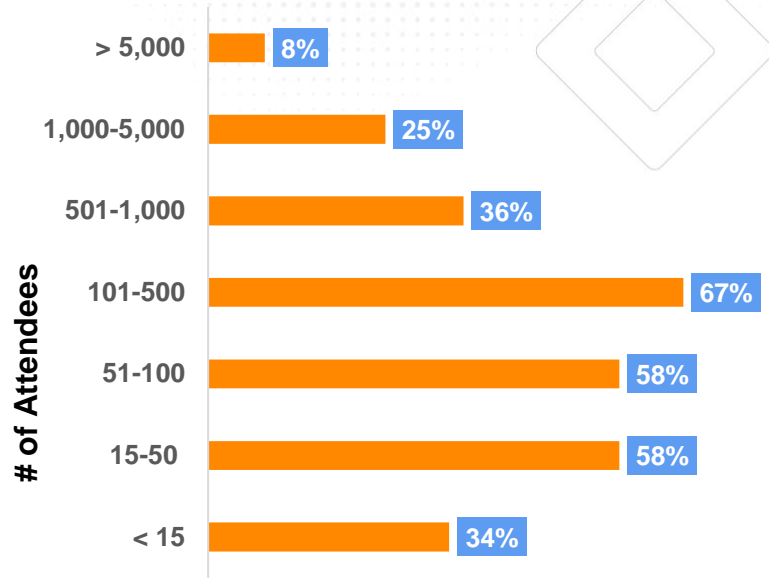
307 Planner Responses

NOVEMBER 25 – DECEMBER 9, 2024

Type of Meetings



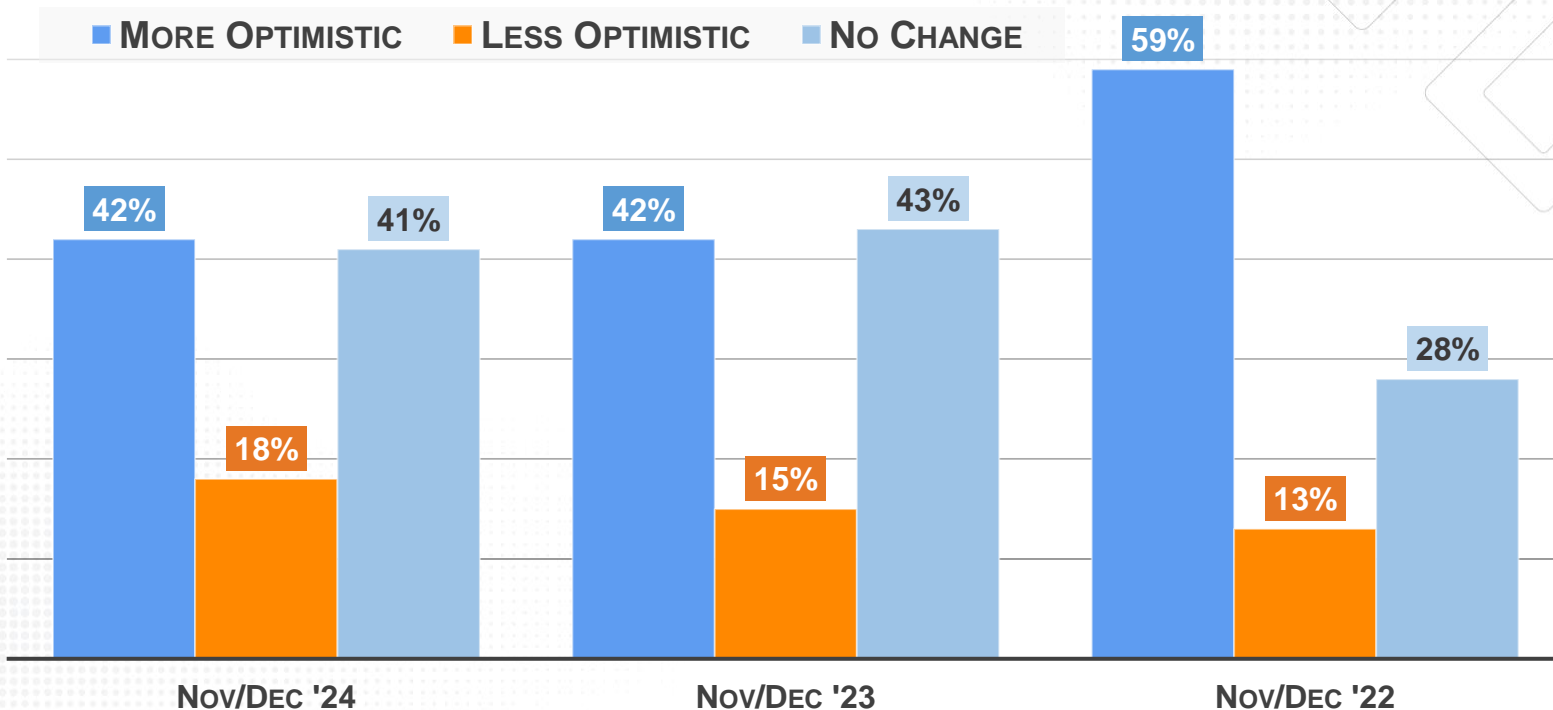
Size of Meetings



Optimism Levels Remain Flat From Last Year

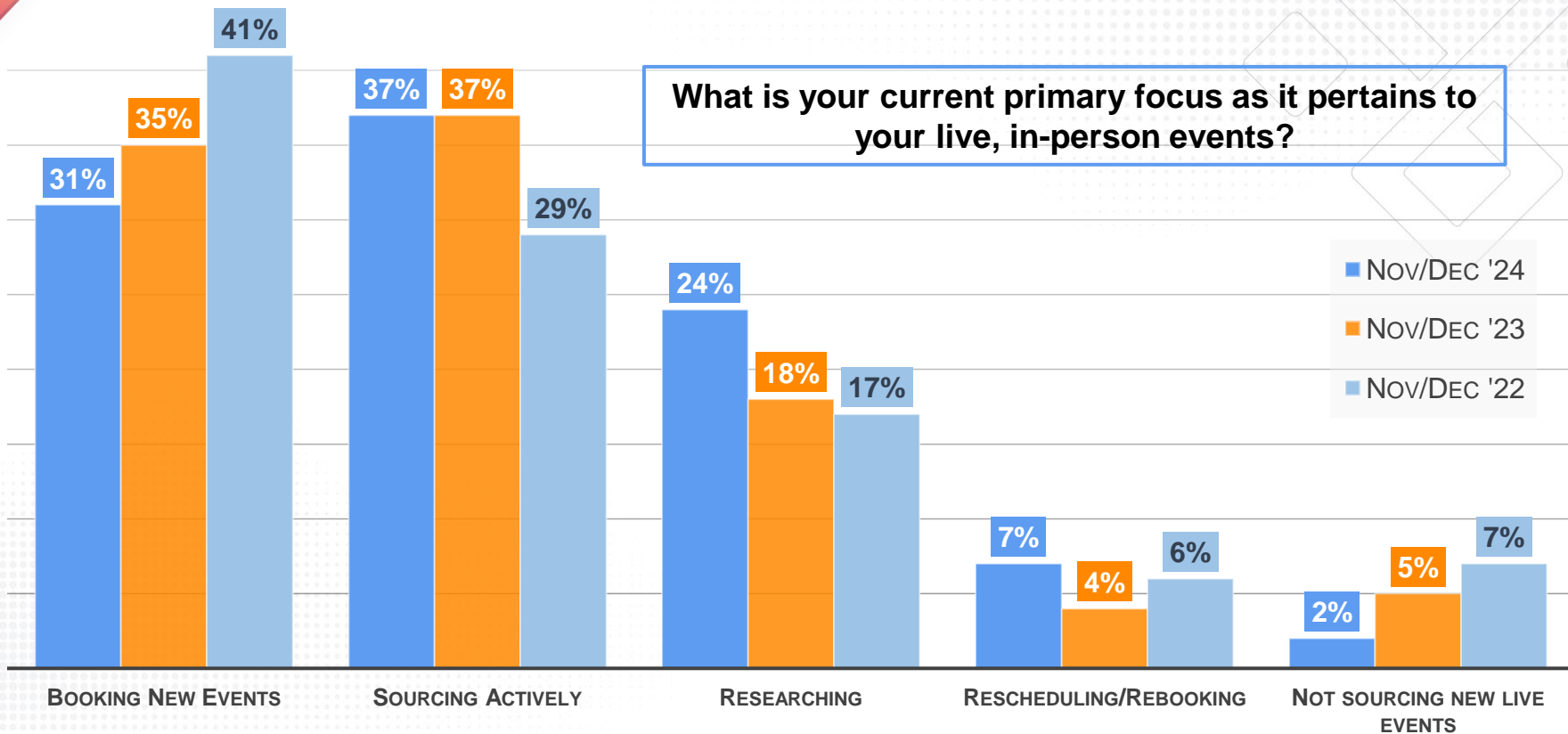
NEVERTHELESS, PESSIMISM LEVELS HAVE GROWN, ALBEIT SLIGHTLY.

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



Current Booking Activity Ticks Down

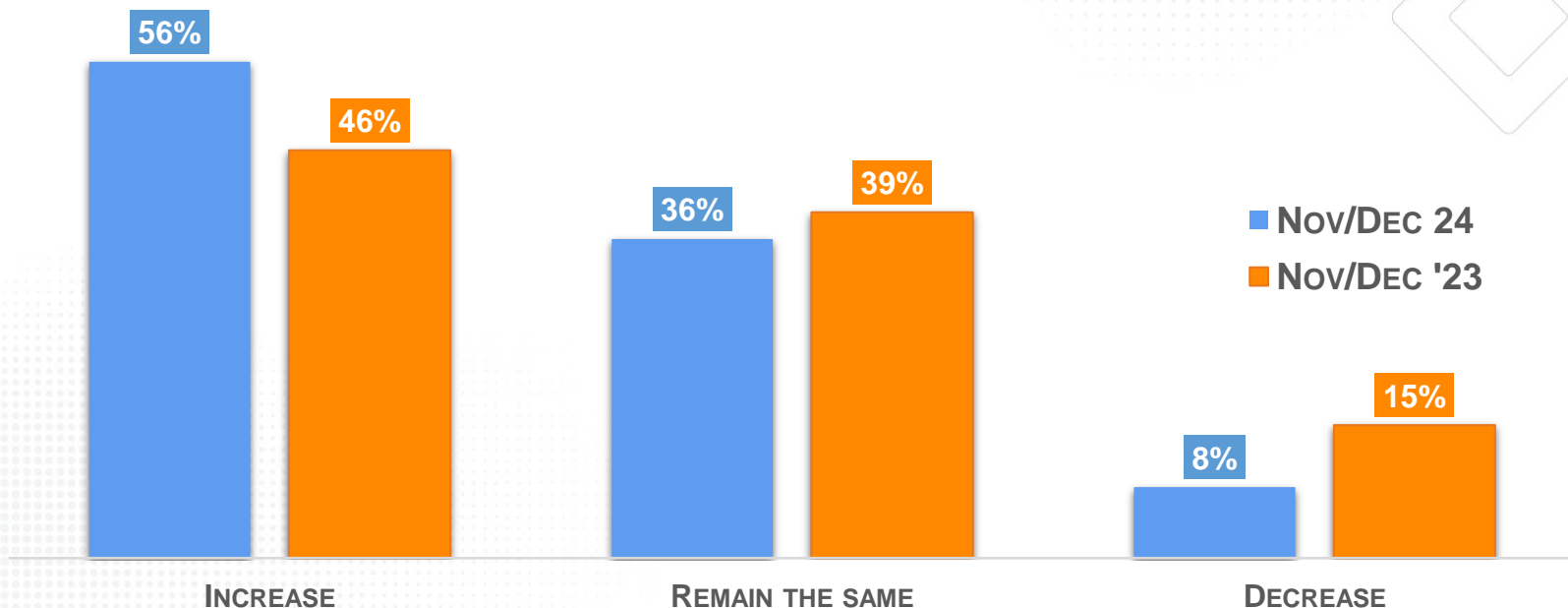
MORE PLANNERS ARE CURRENTLY RESEARCHING NEW EVENTS AND FEWER ARE ACTIVELY BOOKING.



Most Organizations Are Increasing Their Meetings Budgets Next Year

AS COSTS RISE AND MEETINGS GROW IN IMPORTANCE, ORGANIZATIONS ARE INCREASING THEIR SPEND.

How will your meetings/events budgets change from this year to next year?

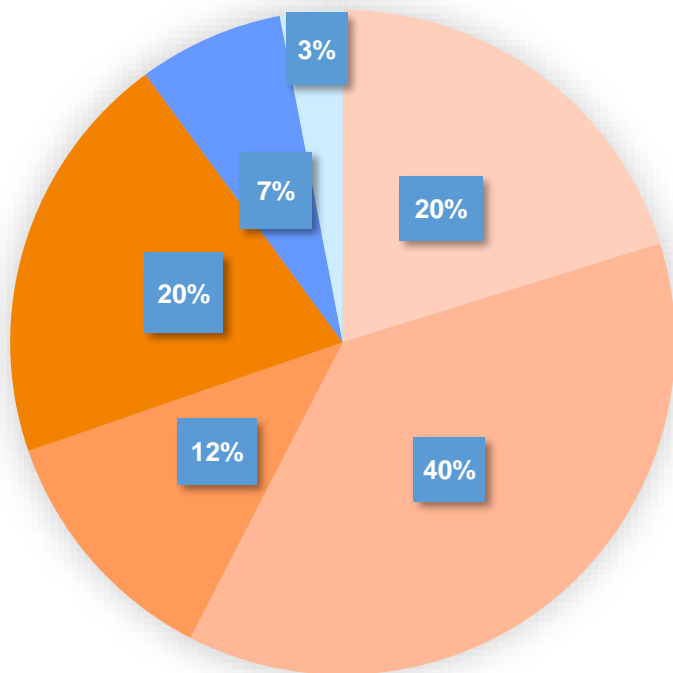




Most Meetings Organizers Are Matching the Markets' Cost Increases

WHILE SOME ARE INCREASING THEIR COSTS BUDGETS MORE THAN THEIR ANTICIPATED ACTUAL COSTS.

Which of the following best describes the status of your 2025 meeting budgets?



- WE ARE ESTIMATING AND INCREASING OUR COST BUDGETS BY MORE THAN WHAT WE ARE SEEING IN THE MARKET AS CURRENT ACTUAL COSTS.
- WE ARE INCREASING OUR COST BUDGETS TO FACTOR IN AND MATCH WHAT WE ARE SEEING IN THE MARKET AS CURRENT ACTUAL COSTS.
- WE ARE ESTIMATING, INCREASING AND CAPPING OUR COST BUDGETS TO A PERCENTAGE LESS THAN WHAT WE ARE SEEING IN THE MARKET AS ACTUAL COSTS.
- WE ARE CAPPING OUR COSTS BUDGETS TO REMAIN FLAT WITH WHAT WE SPENT IN 2024, ON AVERAGE.
- OUR BUDGETS WILL BE LESS IN 2025 COMPARED WITH WHAT WE SPENT IN 2024, ON AVERAGE.
- OTHER

Nov/Dec '24



Planners Expect Meeting Costs Will Increase By Double Digits Next Year

AND THEIR BUDGETS WILL NEARLY MATCH THE EXPECTED RISE IN COSTS.

By what percent do you expect your meeting/event-related costs to increase next year?

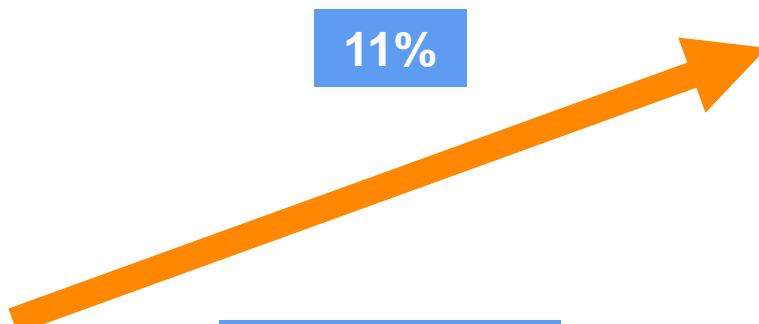
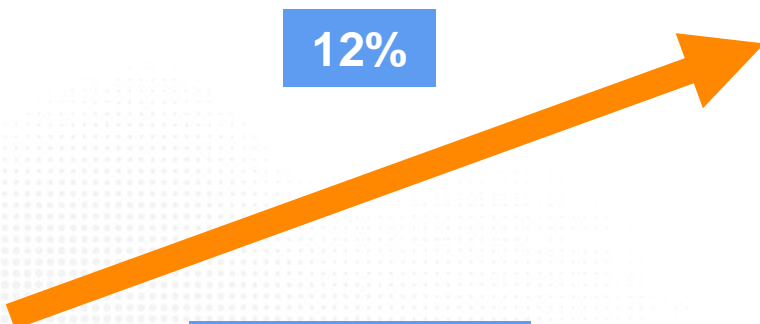
12%

Expected Rise in Costs

By what percent are your meetings/event budgets increasing from this year to next year?

11%

Expected Rise in Budgets

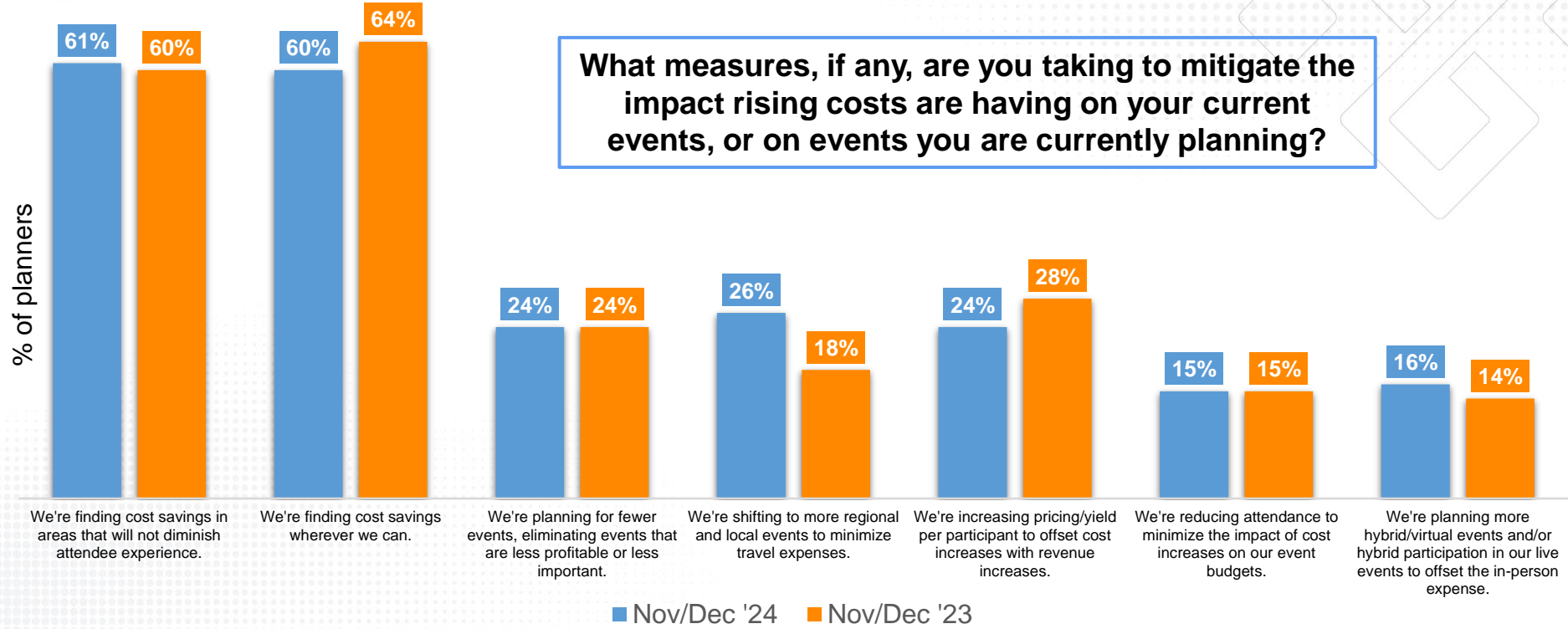




Planners Seek Cost Savings Without Diminishing Their Events

SOME ARE SHIFTING TO REGIONAL EVENTS WHILE OTHERS ARE TURNING TO VIRTUAL.

What measures, if any, are you taking to mitigate the impact rising costs are having on your current events, or on events you are currently planning?

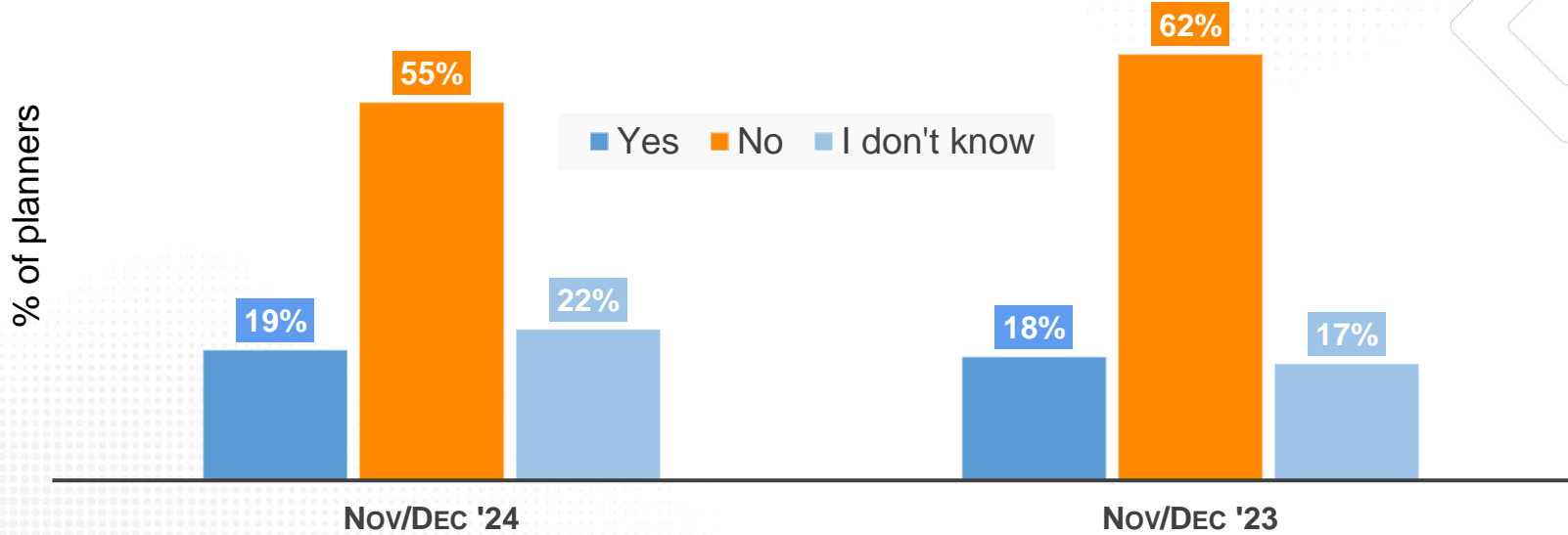




Few Organizations Are Adding Event Staff

JOB GROWTH IN THE MEETINGS INDUSTRY WILL BE FLAT COMPARED WITH LAST YEAR.

Are you adding staff to your meetings and events team in 2025?

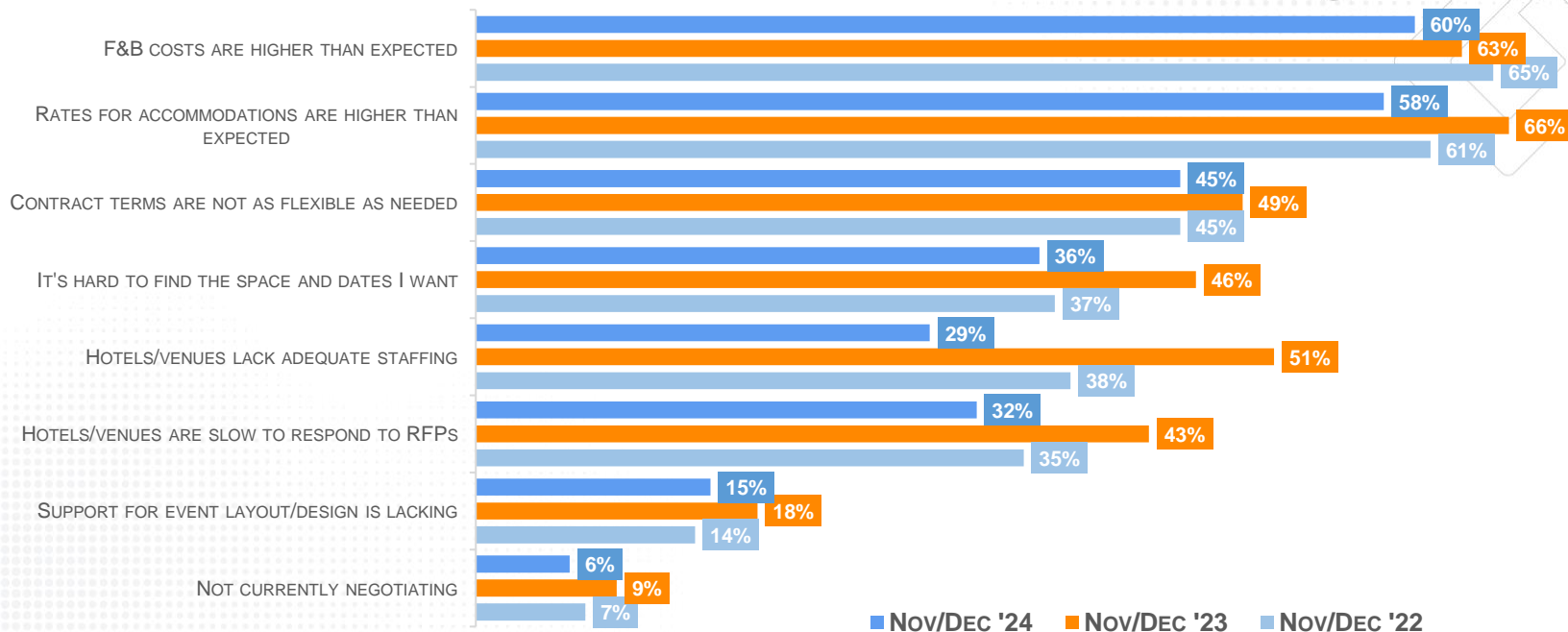




Planners Report Fewer Difficulties With Their Hotel and Venue Partners

COMPRESSION, STAFFING AND RFP RESPONSE RATES IMPROVE, WHILE COSTS REMAIN THE BIGGEST PROBLEM.

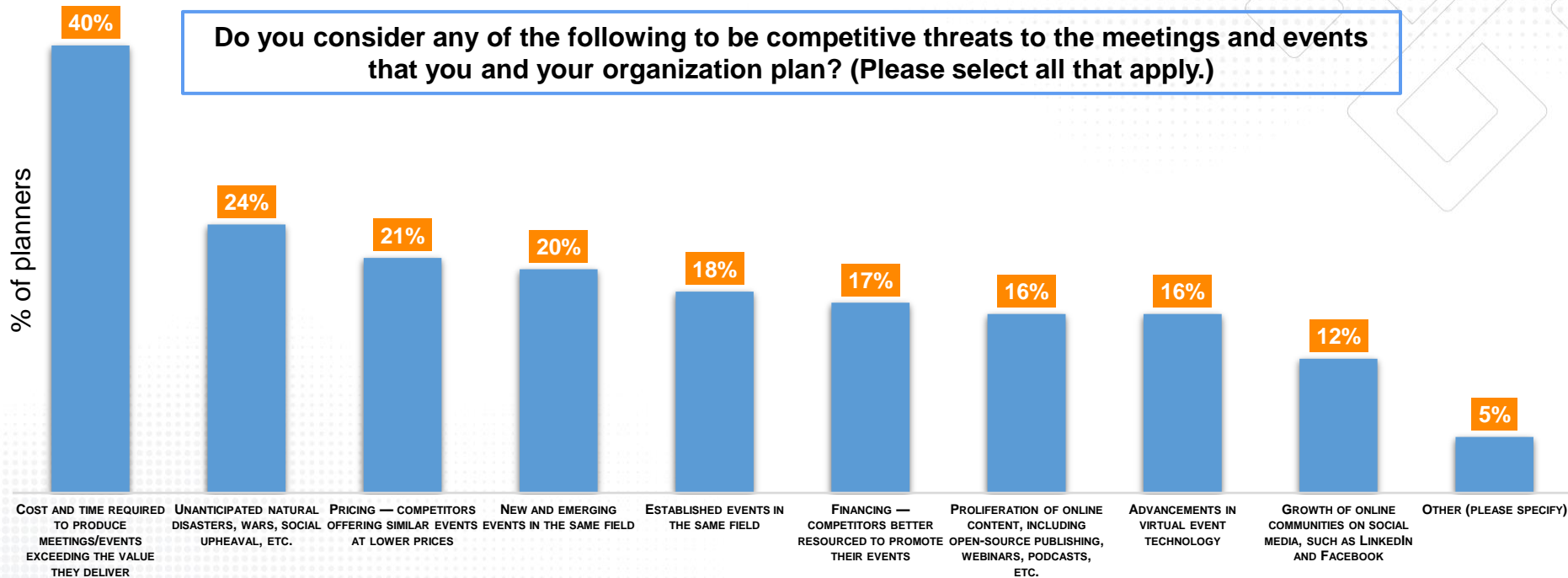
If you are working with hotels and venues for future meetings or events, are you experiencing any of these difficulties? (Select all that apply.)



What's the Biggest Competitive Concern for Planners?

IT'S THE VALUE PROPOSITION OF THEIR EVENTS AND THE RETURN ON TIME AND INVESTMENT THEY PROVIDE.

Do you consider any of the following to be competitive threats to the meetings and events that you and your organization plan? (Please select all that apply.)

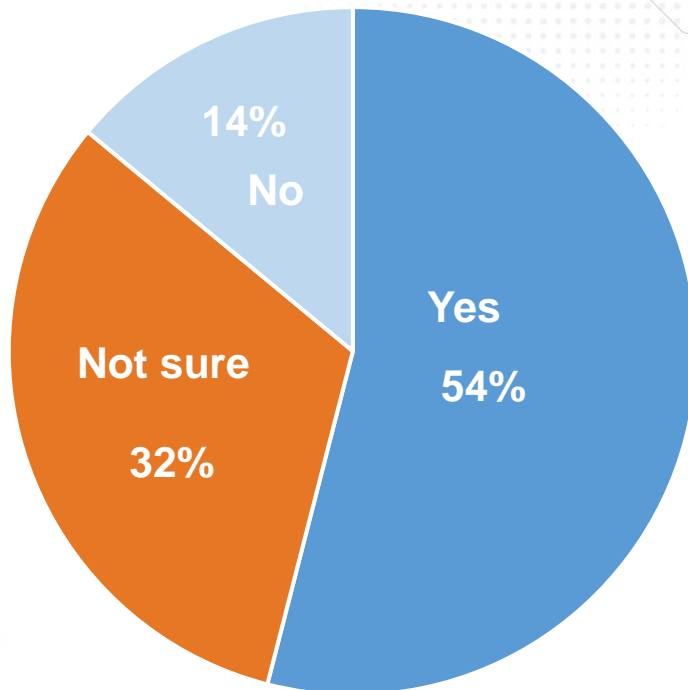




Most Planners Expect the New U.S. Administration Will Impact Travel

ONLY 14% EXPECT THE NEW ADMINISTRATION WILL NOT IMPACT TRAVEL, HOSPITALITY AND MEETINGS.

Do you think the new U.S. presidential administration will impact the travel, hospitality and meetings industries in a manner different from what you would have expected from the previous administration?

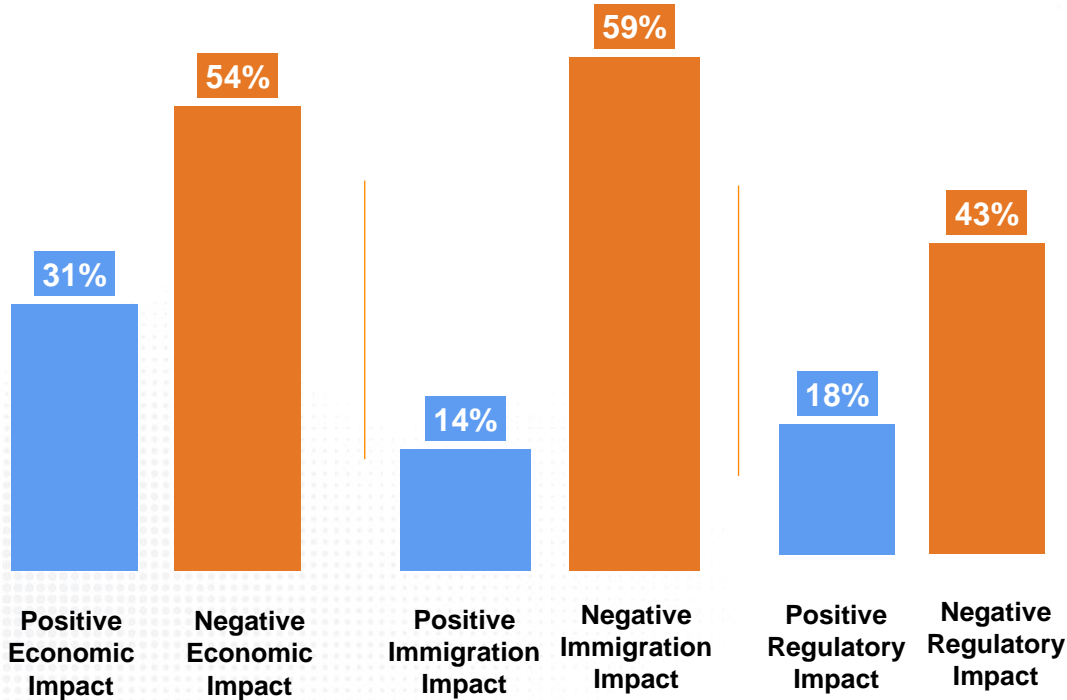




Meeting Planners Are Mixed About Trump's Impact on the Travel Business

MORE PLANNERS ARE PESSIMISTIC ABOUT THE NEW ADMINISTRATION THAN OTHERWISE.

How will the new administration impact the travel, hospitality and meetings industries?

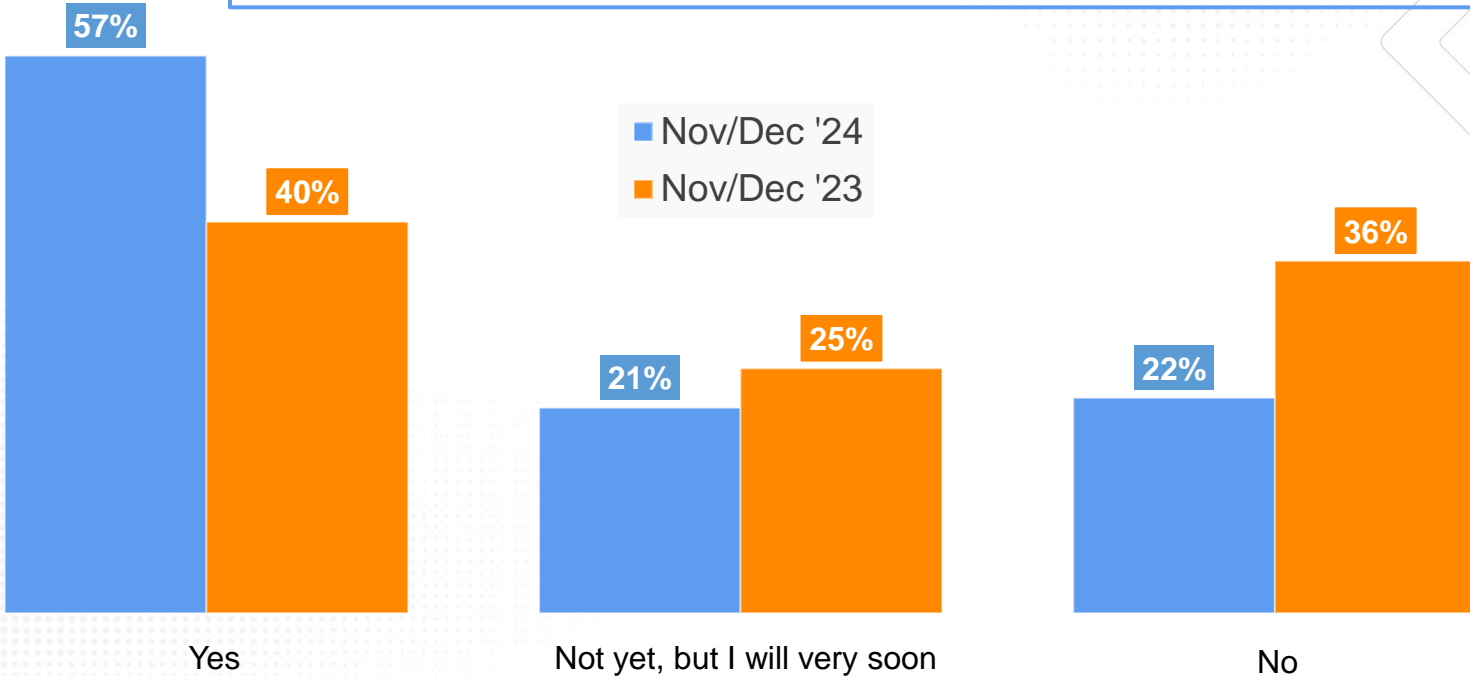


Most planners view the new administration's impact on immigration and the economy – and its impact on hospitality in the U.S. – negatively.

The Majority of Planner Organizations Now Have Used Generative AI

AS ARTIFICIAL INTELLIGENCE BECOMES MORE MAINSTREAM, ITS USAGE GROWS AMONG PLANNERS.

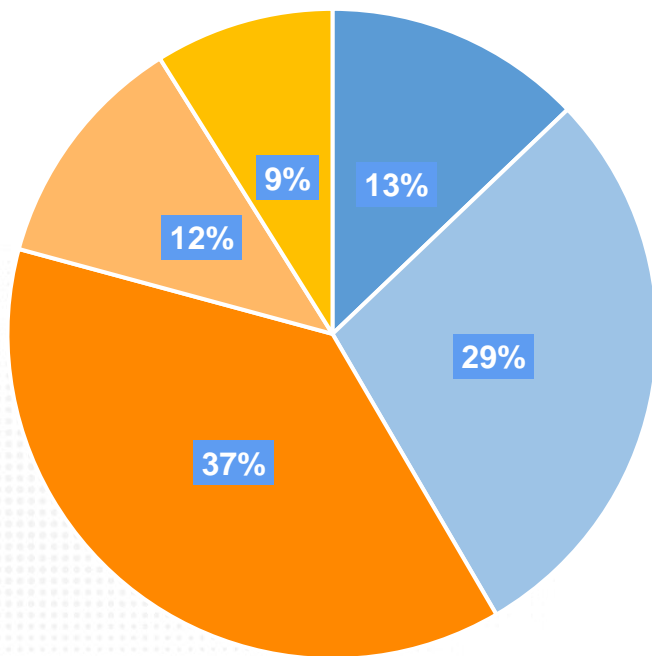
Have you or your organization experimented with any of the new generative AI platforms (such as ChatGPT, Bing, Bard, Azure, Claude, Project Spark, etc.)?



Most Planners Say the Impact of AI Has Been Insignificant So Far

ALTHOUGH A MINORITY REPORT IT HAS BEEN TRANSFORMATIVE AND ARE EXCITED ABOUT ITS POTENTIAL.

If you have experimented with generative AI, which of the following statements best describes your experience?



- **TRANSFORMATIVE! IT HAS SIGNIFICANTLY CHANGED THE WAY WE PLAN AND RUN EVENTS FOR THE BETTER.**
- **WE'RE EXCITED BY THE POTENTIAL OF AI TO HELP US PLAN AND RUN BETTER EVENTS.**
- **AI HAS HELPED US SPEED UP SOME PROCESSES, BUT THE OVERALL IMPACT HAS NOT BEEN SIGNIFICANT.**
- **SO FAR, WE HAVE STRUGGLED TO FIND USEFUL APPLICATIONS FOR GENERATIVE AI IN OUR BUSINESS AND EVENTS.**
- **OTHER**



Selected Verbatim Comments

- “Costs are rising more than the annual inflation rate and it is difficult to keep up.”
- “The meetings industry is a service industry that makes money. Let’s get the focus on service and the revenue will come.”
- “The new administration will roll back regulations, particularly for airlines, that provide for price transparency and protect against junk fees — which are simply price-gouging practices to boost profits at the expense of service and quality. Corporate profiteering from price gouging is probably the biggest challenge we will face in 2025.”
- “The new administration shouldn't impact meetings and travel as long as certain media types (including your publications) stop saying there are issues when there are not.”
- “I’m worried about rising costs. One city where we hold an event is getting prohibitively expensive for us, and I’m not sure how we will be able to afford it going forward.”
- “The use of AI can impact several aspects of planning from staffing to content creation, which can be both a benefit and a challenge.”
- “Our company and others are going through ‘business transformations’ to optimize and scale. This has resulted in many changes, including some job eliminations.”
- “It has become harder and harder to work with sales folks. They don't understand the meetings space, and my trust in what I am sold is low, so I feel like we have to spend money on site visits, even for smaller meetings.”