

WHAT'S TRENDING

2024

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HELLO

Business is back. The rush to return to face-to-face meetings and events was clear in 2023. While signs point to a leveling out of global demand, the overall demand is as strong, if not stronger, than pre-pandemic levels. What does that mean for our industry now that the emphasis is no longer on scrutinizing the need to bring people together, but rather on meeting the high expectations for ROI (return on investment) or ROE (return on event)?

We sat down for a quick chat with Bruce Morgan, BCD M&E's new Global President, to get his take on what you can expect in 2024.

IN CASE YOU HAVEN'T HEARD



Bruce Morgan became Global President of BCD Meetings & Events after Scott Graf retired from the role in September 2023. [Click here](#) to read more.

Q & A



Bruce

MORGAN
Global President

First things first: You have spent roughly 30 days as BCD M&E's Global President. How's it going?

Time is flying by. There has been a lot of energy surrounding this period of change at BCD M&E, and my days have been full of spirited conversations as we celebrate our past and plan for our future.

It's clear, and always has been clear, that we have the advantage of working with incredible people, customers and industry partners. So much of that is due to the tremendous legacy of Scott Graf, which I am lucky to have inherited. While there was shared sadness around Scott's decision to retire from our business, there is an equal balance of enthusiasm and optimism as we look ahead. As with any big change, it presents an opportunity to review our successes and to take a deep dive into areas that need more work. Overall, the business is strong, the industry is strong, and I anticipate closing another record year for BCD M&E globally.

A personal priority of mine is to remain laser focused on our culture and our transparent, collaborative, service-first mindset. Protecting our culture, focusing on our customers, upholding our commitment to service and ensuring we are kind to each other is key as we continue to thrive as a business and as individuals throughout this transition.

If someone stopped reading after this question (please don't!), what is the number one thing you want them to consider heading into 2024?

I think we stand on the precipice of one of the most exciting times in our industry. While global conflict, health concerns, climate change and economic headwinds are headlines running across our screens, we have an abundance of new talent, ideas and technological advancements coming at us from all directions. The desire for human connection via unique, inspiring and sustainable experiences has never been greater. As a global population, we are finding our unique identities but we're also exploring, more than ever, what brings us together.

Embrace change, move fast(er) and question everything – if you don't, your customers and partners will do it for you. This is the time for innovators and status quo challengers, and we welcome both at BCD M&E.

Q & A **CONTINUED**

Given your experience outside of the meetings and events space, in sports marketing for example, are there any best business practices from other industries that meeting and event owners should consider implementing as they plan for 2024?

We have already seen significant, broader-industry impact within the M&E space over the past few years – refined procurement practices; evolving ROI (or ROE) criteria and measurement; process automation; and stakeholder engagement mapping strategies. Looking forward, we share a number of business opportunities and challenges with other industries that we must evolve and solve together – the primary ones being sustainability and DE&I initiatives; the implication of AI; geo-political and economic challenges; and the cost of doing business. Working together across industries allows us to move and innovate faster, sharing best practices along the way.

While we acknowledge regional differences, what themes do you see emerging from global challenges and opportunities in the industry?

For us, volume is up in every corner of the globe, and customers trust us to surpass expectations when it comes to creating unforgettable experiences while being fiscally wise in how we manage spend and budgets overall. As volumes increase and we adjust to the pent-up leisure and “bleisure” demand, agencies and industry partners have worked hard to recover and stabilize service levels – with work still to be done. Automation and efficiencies in business processes still lag in certain sectors and regions within our industry. For instance, we would like to see more direct access to inventory management and function/meeting space across all regions. Without it, the industry cannot efficiently manage the trend toward the increase of less complex and smaller corporate meetings within the current infrastructure. I realize the answer is complicated and is nuanced by region and market, but I wonder if developments in AI and other aligned bot-driven solutions will help us to overcome this challenge sooner than any of us envision.

Speaking of AI, I think the opportunities it presents in experience design are fascinating. Yes, virtual programs have their place; however, live face-to-face experiences win the day for our customers and their attendees. The tools available to design those experiences have never been more robust and only continue to grow.

Q&A CONTINUED

What's on the horizon for BCD M&E?

We have several exciting initiatives that we will be working on throughout the remainder of 2023 and into 2024.

Here's a snapshot:

- We will finalize structural and operational changes to ensure BCD M&E is an even more agile organization with the ability to quickly scale and flex as the business evolves to meet customer demand.
- We will continue to invest in service expansion across all lines of business and within all regions. One example is growing the offering of our experiential design agency, The Collective, into more regions.
- Investment in technology and sustainability-focused roles will evolve in 2024, bringing us more resources to drive these foundational pillars of our business forward.
- Last but not least, we know our people are the driving force behind our success. We will keep investing in them via focused career planning, training and development opportunities, and maintaining our high priority on well-being.

NEW TO BCD M&E?

HERE ARE THE TOP 5 THINGS YOU SHOULD KNOW.

- 1 We have **1,900+** incredibly smart and fun individuals servicing customers in **60+** markets around the world.
- 2 We don't buy into one-size-fits-all.
- 3 Our culture is everything, and we work hard to protect it.
- 4 Service is the heart of our business. We won't accept anything less than the best.
- 5 **98%** of our customers keep coming back for more.

A WORD FROM

OUR SPONSOR

As we step into 2024, it's clear that the dynamic landscape of events and gatherings continues to evolve at a rapid pace. With so many companies adopting a hybrid, or fully remote, business model, building culture on the road has become key to successful teambuilding. Meetings are fast becoming the only opportunity for some employees to meet and spend time with one another, and companies are valuing this culture-building time as a top priority.

Further, traditional success metrics have been replaced by a holistic approach, which underscores attendee engagement, inclusivity, and well-being. No longer are we solely focused on attendance figures. Today, we measure the depth of connection, the appeal of our platforms for people from all walks of life, and the mental and physical well-being of our participants. This report delves into the latest trends, shining a light on new strategies and innovative tools that are reshaping the future of events. As we navigate this transformative period, understanding these trends will not only be crucial for success but for ensuring that each event creates a meaningful and enriching experience for all.

Dive in and let's envision the future together.

Jerilyn

HORAN,
VP Group Sales &
Strategic Accounts, **Hilton**



FROM AROUND THE **WORLD**



In most regions, face-to-face events have returned to pre-pandemic levels, with hybrid and virtual formats all but disappearing as companies have realized the value, once again, of meeting in person. Inflation is putting strain on budgets around the world, causing many to reduce the size or duration of events or look to alternative venues for cost containment. Political and financial challenges remain concerns for some, yet overall the sentiment is optimistic looking ahead to 2024.

Renewed focus on engagement and customized attendee experiences mean teams are looking for fresh ways to be creative, often with the help of third-party agencies and vendors. Here's a look at how the meetings and events business is evolving around the world, with insights from our global leaders on where we are now and where we're heading next year.





Charlene

RABIDEAU,
Managing Director, NORAM

Across NORAM, volume is up approximately 17 percent YOY. Meetings are once again taking place primarily face-to-face (90 percent), with both lead times and cancellation rates (4 percent) getting back to pre-pandemic levels. There continues to be a focus on safety protocols, having various tests available and messaging to attendees around health and illness.

Business is back in full force. Our Congress Practice Area, a specialized offering within our Life Sciences Center of Excellence, has more than doubled in size. Clients are expanding and looking for experience design support across creative, content and production. NORAM staff has increased by 30 percent to support this growth, along with the new customer business. Customers are also increasingly interested in strategic consultation around performance optimization.

Orlando and Chicago both ranked among the top destinations booked in NORAM in 2023 by both room nights and total spend. Companies are spending slightly more per attendee, a 3 percent increase from 2022. Availability, rising hotel rates and F&B costs – while not new challenges – continue to impact short-term business. As such, interest in non-hotel venues is increasing among smaller groups, and more businesses are looking to make use of internal space to conserve budget.

Many are reducing the size or duration of their events as financial uncertainties remain top of mind. On the other hand, we're seeing further consolidations of large meetings. For example, major franchise meetings in the healthcare space previously held separately are now taking place jointly and extended to allow for franchise-level meetings following the common core event.

Over the next 12 months, focus on ROE will remain high, emphasizing attendee engagement pre-, during and post-meeting. We anticipate increasing pressure on budgets to further drive changes in approach to maximize value for spend and fully utilize all resources.



DESTINATION SPOTLIGHT

MONTREAL

Montreal, the largest city in Canada's Québec province and a favorite destination for meetings and events, has been in the sustainability spotlight recently. This is largely due to the impact of Tourism Montreal's Sustainable Destination strategy, which outlines tangible ways that both the city and its visitors can mitigate environmental and social damage.

Montreal's commitment to environmental stewardship, eco-friendly practices and its unique blend of modern amenities and historic significance make it an ideal city. There's a plethora of **Green Key**-certified hotels to choose from, such as the Hilton Montreal Laval, Le Mount Stephen, the Fairmont The Queen Elizabeth, or Sofitel Montréal Le Carré Doré. Each of these exceptional hotels has a solid sustainability policy in place. The city's expansive public transportation system includes a well-developed metro network and strong biking culture with abundant dedicated bike lanes, making it remarkably accessible without relying on carbon-intensive transportation.

Beyond its sustainable infrastructure, Montreal offers a rich cultural tapestry and diverse culinary scene that **enhances the appeal of corporate experiences**. Delegates can explore the city's vibrant neighborhoods; dine at farm-to-table restaurants that prioritize locally sourced ingredients; and engage in activities that emphasize eco-conscious values, such as urban farming or volunteering for local environmental initiatives.



Helen

MCCABE,
Managing Director, UK

Things feel back to normal within the wider meetings and events environment and face-to-face events have returned, yet the UK region is still not back to pre-pandemic levels for standalone venue search. Many clients are continuing with virtual solutions for leadership and development, for example, rather than returning to a traditional classroom format.

Priorities vary across industries. Some businesses are in an aggressive cost-cutting mode, implementing travel bans and furloughs, while others are taking a high-growth strategy, either through recent acquisitions or new product launches. Lead times for large repeat programs are extending, a change from 2022. Sustainability policies – including net-zero strategies for some – are also impacting commercial decisions, with varied approaches ranging from smaller, local events to larger international events combining a number of meetings into one. Customer events are higher priority than employee events, and those still holding employee events are downsizing. Lead times for programs are also noticeably shorter, and many events are combining other add-on meetings to help their audiences make the most of the trip.

UK venues are in a tough position following Brexit and the pandemic. Both caused a great exodus of talent and impacted the hospitality industry – including venues, hotels and restaurants – for the worse, which in turn has had a negative effect on events.

Across the board, cost is a significant driver of decisions, heightened by the growing cost of living in the region. Inflation, pricing (particularly for hotels and airlines) and staffing (more jobs than people) are top challenges for the UK heading into 2024. Additionally, we are seeing greater interest in contract signing and payment services, along with vendor consolidation and compliance. Clients are desiring a single supplier and global consistency to smooth processes, particularly as they see the value of a wider SMM program.



DESTINATION SPOTLIGHT



BELFAST

The capital of Northern Ireland is fast becoming known for more than being the birthplace of The Titanic (though the museum is worth a visit). The city has emerged as a **standout sustainable** option for meetings and events after making significant strides in recent years to reduce its environmental footprint. The city has invested in eco-friendly transportation options, like an extensive bus network and the Belfast Bikes scheme, promoting cycling as the preferred way to get around town. With the continued growth of green-certified venues and hotels, organizations have access to a variety of environmentally responsible locations to choose from.

Belfast's cultural and culinary adventures shine as well. The city is at the center of Northern Ireland's gastronomic scene, and experiences range from visiting the St George's Market to dinner at a host of **Michelin-recommended restaurants**. Groups can enjoy local cuisine that align their dining experience with sustainable principles and participate in activities across the city that promote eco-conscious values. With its dedication to sustainability, Belfast provides an ideal setting for meetings and events that prioritizes both environmental responsibility and a memorable, authentic experience for attendees.

EUROPE, MIDDLE EAST, AFRICA



Mikael

EK,
Managing Director, EMEA

Meetings and events business is entering a more stable phase in the EMEA region right now, albeit with a strong focus on cost containment amidst high inflation (5-70 percent). We are seeing increased demand for SMM programs, yet budgets remain flat YOY, so doing the same with less is a challenge. The war in Ukraine and the coup d'état in Niger this summer are further casting a shadow of uncertainty throughout the region.

We believe inflation will return to normal levels within the next 12 months, however, which will ideally cool some of the financial pressure and lighten part of the cost containment measures put in place. Sustainability in this region is still important but has decreased slightly in priority given the current economic challenges.



DESTINATION SPOTLIGHT

AMSTERDAM

Amsterdam, the capital of the Netherlands, has long been lauded for its commitment to sustainability. It's the first city in the world to adopt an **economic model with a sustainability focus**, which ensures basic needs are met for a good standard of living while respecting the limits of the planet.

The city is renowned for its exceptional public transportation system, including an extensive network of trams, buses and trains, making it easy for attendees to navigate the city without relying on cars or taxis. Additionally, Amsterdam is famous for being one of the most bike-friendly cities globally, with dedicated bike lanes and rental services promoting eco-friendly commuting options for event participants.

Many conference centers and hotels in the city have adopted energy-saving practices, waste reduction initiatives, and eco-conscious designs, meeting the demands of environmentally conscious corporate clients. The city also encourages eco-friendly catering options, emphasizing locally sourced, organic ingredients to reduce the carbon footprint of corporate dining experiences. With its forward-thinking approach to environmental responsibility and a wealth of resources to support sustainable events, Amsterdam stands out as a premier destination for corporate meetings and events that values eco-consciousness and innovation.



Sanjay

SETH,
Managing Director, APAC

Trade shows, large conferences and meetings, and incentive travel returned in spades in Q1, contributing to a strong resurgence of meetings and events business in this region in 2023. This was particularly evident in China, which was the final market to relax border restrictions and, consecutively, travel and meeting restrictions. This move had a domino effect in Hong Kong, where outbound incentive business has returned, along with Singapore. We've also witnessed the growth of venue search needs by markets and resources dedicated to solutions. India was the fastest-growing market for BCD M&E worldwide, and we'll introduce a full-fledged incentives team there in 2024.

The positive growth was not without challenges, however. Looking ahead, spend is a top concern. Clients are cautiously optimistic across industry verticals and offerings yet looking at flat budgets for 2024, and costs are increasing across the board. In addition to overheads, costs in the meetings and events ecosystem (such as travel, hotels, F&B and event spaces) have skyrocketed. In some cases, we are seeing reorganizations and/or consolidations of internal roles in marketing, events and procurement. Resources are a continual challenge, with agencies poaching talent through unsustainable offers. The cost of doing business with agencies has also increased, with higher fees and third-party supplier costs.

New guidelines from India's National Medical Council that prohibit doctors from participating in any seminar, workshop or conference that involves direct or indirect sponsorship from pharma companies or the allied health sector have resulted in market-wide cancellations for some local pharma healthcare provider events. In China, the pharma industry is seeing a significant drop in HCP-related programs as the country cracks down on anti-corruption campaigns targeting the industry.

For 2024, we anticipate overall growth in the APAC market, especially in Singapore and India and within the incentive and event solutions verticals. On the meetings management front, further consolidation is expected as clients push for more strategic spend and more experienced SMM customers look to optimize their programs through previous data.



DESTINATION SPOTLIGHT

BANGKOK

Bangkok, Thailand's bustling and vibrant capital, is increasingly becoming a great sustainable destination for meetings and events. The city has launched the **Green Bangkok 2030 Project**, a collaboration between public, private and civil sectors equipped with the capability and public mind to expand green spaces in Bangkok. Similarly, the Bangkok250 project is embracing nature to help reduce emissions and make the more congested areas of the city greener and more 'liveable'.

The city has recently made **substantial strides** in public transportation and urban planning. The efficient Bangkok Mass Transit System and Mass Rapid Transit networks make it convenient for attendees to navigate the city without relying heavily on cars, reducing carbon emissions. Bangkok's commitment to sustainability is also reflected in its efforts to promote environmental awareness. Event organizers can incorporate eco-focused team-building activities, such as community clean-up projects or visits to popular urban gardens and conservation centers.



Ana Paula

HERNANDEZ,
VP & Managing Director,
Mexico & LATAM

Economies and government issues are creating uncertainty across the board in LATAM, with various challenges facing each country. In Colombia, taxes eliminated during the pandemic were recharged in 2023, putting strain on budgets, and new government regulations on new medicines have gotten more restrictive, impacting meetings and events around product launches. Lack of bilingual professionals, credit requests from clients and competitiveness in the market with commercial strategies not aligned with our transparency policy are also of concern.

Competition is aggressive for both service provision and resources in Argentina amidst a constantly changing industry and ongoing economic and political crisis. The country is also struggling with talent retention.

In Mexico, budget limitations and short lead times are a top concern. Hotel rates continue to rise with the growth of leisure tourism, contributing to high-season prices nearly all year round, yet clients are still expecting low pricing or payment terms.

Things are looking up for 2024, however. Argentina has grown tremendously as a region for BCD M&E, particularly in the areas of production, creative and content, and new opportunities here abound. Event organizers in Colombia are choosing to extend their stay and learn more about the local culture, contributing to a 36 percent rise in receptive tourism YOY. New hotel chains opening in cities like Cartagena are providing greater availability to the country as a meetings and events destination. The Mexico market is stabilizing and improving service, and markets such as Brazil have grown more than expected. Looking ahead, the LATAM team is expecting: advances in technology and systemization of processes; to strengthen commercial relations with strategic partners; to raise brand awareness as a creative experience agency; and to work towards our sustainability goals. Overall, 2024 is likely to bring higher meetings and events budgets and growth in the tourism services industry, yet a decreasing number of events focused on more creative approaches.



DESTINATION SPOTLIGHT

CURITIBA

Curitiba, capital of the southern Brazilian state of Paraná, is an exceptional destination in Latin America and considered a **pioneer in sustainable urban planning**. Though somewhat still unknown outside of the region, the city put itself on the green map with its strong emphasis on environmental sustainability and urban planning, which began back in the 1970s.

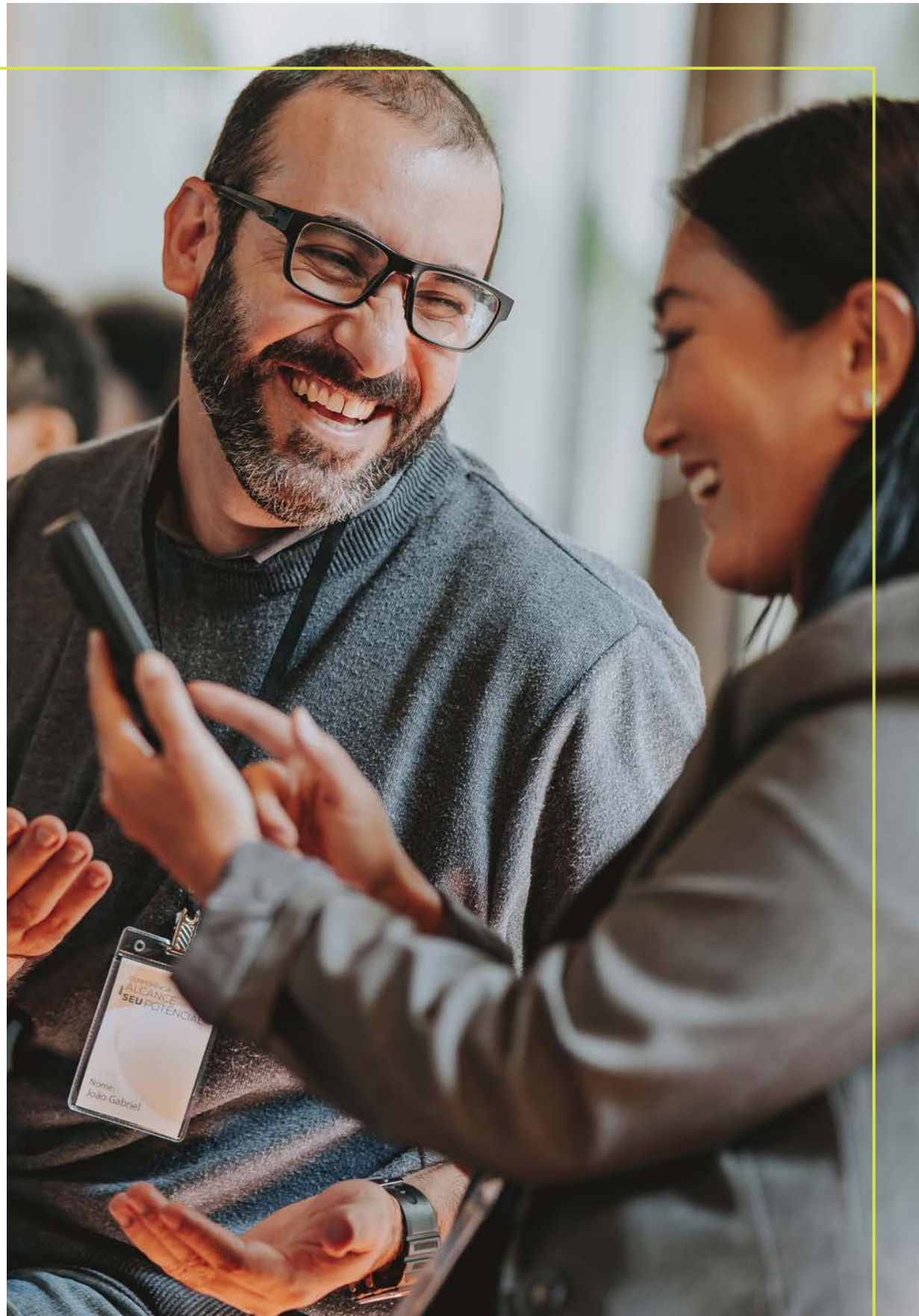
The city is known for its extensive green spaces, parks and botanical gardens that provide serene and sustainable locations for corporate gatherings. Event organizers can incorporate adventures centered around environmental awareness, like tree-planting initiatives or educational visits to local conservation projects.

Curitiba also boasts numerous green-certified venues and hotels that implement eco-friendly practices, such as energy-efficient lighting, waste reduction initiatives, and sustainable sourcing of products. The city's Bus Rapid Transit system prioritizes buses in dedicated lanes, reduces traffic congestion and promotes eco-friendly commuting options for attendees.



WHAT'S TRENDING

RENEWED FOCUS ON PEOPLE: ENGAGEMENT,
ACCESSIBILITY, AND WELL-BEING



This year saw a strong return to face-to-face events, with only a small percentage of meetings and events being held in virtual or hybrid formats, and things continue to be favorable looking ahead. According to **MPI Meetings Outlook, Summer 2023 Edition**, developed in partnership with IMEX, 83 percent of respondents projected live attendance would be positive, whereas 50 percent expected virtual attendance to be negative. We believe this is all about creating purpose-driven connections and collaborations. People are no longer just traveling for a single meeting, but business in general. We're using connection and collaboration to drive culture in the workforce, especially now that many are not working in traditional office spaces together. Attendees have grown weary of virtual events, yet we're pulling in content and engagement strategies developed during the height of virtual and hybrid to re-engage people at live events.

As great as in-person events are, however, they're expensive – and continuing to get more so, thanks to inflation and increasing costs on a global level. That's where ROI/ROE comes in. We're seeing budget caps that don't accommodate these additional costs, so truly defining this becomes hugely important. Customers want to see savings negotiated on their behalf and be able to collect data around engagement and performance to demonstrate ROE.

Part of this ROE strategy also includes looking at attendee engagement on an individual level, which is how accessibility and the more recent concept of neurodiversity – the unique ways people's brains work – applies to events. This is not proliferating through all regions yet, but it's already taking center stage in NORAM and the UK, as planners in these regions look at how each individual can best learn and absorb information and make the accommodations needed for them to do so. Well-being is also filtering into live events on a greater scale. Agendas are being reworked to help people to maintain both physical and mental health, as well as connections to their loved ones and their jobs, while on the road at events. Think yoga sessions, quiet spaces, open time in the schedule and stretching breaks. The majority of workplaces now encompass staff from four generations, including Baby Boomers, Gen X, Millennials and Gen Z, and with a largely virtual workforce, they're not as connected to the company as they used to be. This is why internal events are becoming more important, and, for meetings and events teams, why retaining teams to be able to produce customer-focused events is critical.

REGIONAL INSIGHTS

NORTH AMERICA

Customers in NORAM are increasingly aware that one size does not fit all, and by accommodating the diversity of their audience, they are seeing higher engagement and better return on events. This hasn't translated into significant changes in most customer events yet, but we are actively proposing things like neurodivergent solutions, quiet spaces, alternative networking and interaction formats, simplified communications and designated downtime to make events more accessible to all. Hand in hand, BCD M&E is also developing a comprehensive set of tools for customers to consider when designing their events to be inclusive, incorporating company culture and brand strategy into their events on a deeper level than we've seen before.

We're encouraging customers to rethink their agendas, change their gifting strategies and incorporate various forms of content. Overall, there's a shift toward true personalization, looking at each person on an individual level and giving them options – a choose-your-own adventure event track – and away from persona-driven groupings, which tend to overgeneralize and decrease engagement.

Data-driven, client-preferred programs are becoming the norm as face-to-face meetings are deemed necessary to business continuity of clients. From a sourcing perspective, our team is proposing a different mix of destinations and properties to appeal to changing preferences and priorities. Diversity and inclusion is among the considerations, (for instance, "do not book" venues based on political and/or religious bias), as is sustainability.



Consciousness is now paramount. Clients have the ability within the BCD M&E VenueSearch tool to vet venues based on eco-friendly practices, along with health and safety protocols, and to make transient-driven decisions based on the location of their attendees to reduce carbon footprint for meetings and events. We're further customizing the VenueSearch experience for clients as we see planners wanting to shop for their own venues, particularly for smaller meetings.



UNITED KINGDOM

In the UK, face-to-face meetings and events are dominating the market, but collectively, virtual and hybrid formats together are still making up approximately 20 percent of total meetings and events business. This has been a positive return enabling companies to get business done faster by being together, as we see an adjacent return to offices. However, experiences overall have changed post-pandemic, particularly in the area of hotels. Five star does not mean the same quality as it once did, as a result of employee retention and customer service issues. Additionally, budgets are being stretched with high rates as demand outpaces supply.

From a tech perspective, we continue to see the rise of custom event apps. Neurodiversity considerations have increased at an event level in 2023. This year, we looked to **Google's The Neu Project** to help us create clear and workable actions in this sector, and tested implementation at an internal BCD M&E event. We also worked with EventWell, a community committed to neuro-inclusion and mental well-being, and will continue to incorporate these practices in event proposals for clients.



HILTON SAYS...

Today, more than ever, attendee wellness must be top of mind with each event design. There are several areas that Hilton has focused on bringing wellness to the forefront at our events:

1

AGENDA DESIGN—Starting breakfast and the opening session later in the day allows attendees to get in a morning workout or walk or meditate (not to mention a good night's sleep!).

2

LONGER COFFEE BREAKS—Breaks are scheduled for longer than 30 minutes. By allowing for an hour, attendees can catch up on emails, schedule business or make personal calls. Keeping business moving while attending an event takes the pressure off and prevents the dreaded full email box when returning to the office. This extra time also allows attendees to network with other event attendees.

3

WELLNESS AREA IN THE TRADE SHOW—We have designed a “Wellness Hub” or “Recharge Station” for the past several conferences and customer events that Hilton has hosted. Not only are we showcasing our vendor network, but we are also providing shoulder massages, leg compression and many other direct activations for attendees to take advantage of and recharge during the event.

4

HEALTHY F&B OPTIONS—Working closely with the catering and events teams and executive chefs, we have created menus that offer healthy options during breakfast, lunch, breaks and receptions (including an array of non-alcoholic beverage options). The days of heavy carbs and sugar-loaded snacks are gone and are replaced by fruits, vegetables, grains, lean proteins and naturally flavored waters.

- Kelly Knowlen, Vice President of Sales Engagement & Special Events

ASIA PACIFIC

Nearly all (90 percent or higher) of meetings in the APAC region have returned to face-to-face, and planners are enthusiastic about engaging attendees more than before. Revenue is increasing with the high demand for in-person meetings and events, yet high volume has strained regional hotel supply. Hotel rates have increased more than 30 percent on average, and availability is a major hurdle. We are slowly seeing a return to the traditional events calendar, which usually includes a kickoff and mid-year hero event supported by smaller face-to-face engagements throughout the year. With this we are seeing reduced pent-up demand for venues which is also helping stabilize the cost of third-party suppliers such as accommodation, airfares and venues.

ROI and accessibility are not as much of a focus here as in other regions around the world. In APAC, top priorities for leaders include returning to face-to-face events immediately, bringing the right audiences together to reconnect and ignite the desire to grow again. Across the Australian & New Zealand markets, we're also looking at how events play a role in staff retention. With soaring inflation rates over the last two years, stagnant wage growth and low unemployment rates, employees are changing roles to increase their salary packages. As such, customers are using face-to-face events, reward trips and team building experiences to help retain top talent and recreate company culture.

Looking at teams across the region, having a diverse balance of age groups is important to reestablish clear career paths, yet some markets are finding that younger generations do not want to join the business events and travel industry.

EUROPE, MIDDLE EAST, AFRICA

The majority of meetings and events in EMEA are back to face-to-face (70 percent), but 20 percent are still being held in hybrid formats, and 10 percent virtual. In-person events are nurturing human connections, yet lead times are shorter than ever, making the environment challenging.

More and more companies are saying they are focused on ROE, yet very few are actually measuring in this area. Some measure after the event, but not many also measure before. Those who do both are better able to isolate the true business impact from the event. Interest in accessibility to events is increasing, however, adoption is still low, unfortunately. Accommodating neurodiversity, for example, is seen as an extra cost and not included due to cost containment. Wellness initiatives are more commonly incorporated in agendas. We are seeing added opportunities for exercise or movement – such as yoga, stretching or a morning run – on event schedules. Planners are also utilizing outdoor venues like parks or gardens, enabling the fresh air and natural surroundings to work their magic in helping to improve mood and reduce stress among attendees.

When it comes to generations in the workplace, EMEA is adapting by implementing flexible work arrangements, digital communication tools and diverse engagement strategies. These changes aim to accommodate varying preferences in working styles, fostering collaboration and inclusivity among different age groups.

Personality and Content Are King



With the global return to in-person meetings (roughly 90 percent in NORAM), event organizers are placing renewed focus on well-being. We're seeing this manifest in ways such as agendas starting later in the day, optional workout sessions, incorporating healthier menu items and enabling more personalization for each attendee, such as the option to walk or cycle to events and meet their step goal for the day. However, organizers are experiencing sticker shock on pricing to execute the right elements properly. For instance, attendees want time and space to themselves between sessions, but building out proper rest areas is a big investment, and scaling back on some of the key business objectives for meetings and events to accommodate free time is challenging.

On the upside, however, the attention being paid to content in the virtual world is carrying over to live. When attendees were watching from behind a screen, content was king, and now, creating and telling impactful, meaningful, emotional brand stories through strong content is a core component of in-person meetings.

LATIN AMERICA

In-person events are the majority of meetings and events in LATAM, with only about 5 percent of events being held virtually in Argentina and Colombia. (That figure is slightly higher in Brazil, where hybrid and virtual account for 20 percent.) That's good news for engagement, as greater participation and interaction are synonymous with greater brand loyalty in this region. Brazil is seeing higher investment in production and meeting design to engage audiences, as well. With so many events searching for venues, however, lack of space is a challenge, as are last-minute requests. In Colombia, planners are also experiencing technology issues and budget constraints for on-site events.

Accessibility measures, including those around neurodiversity, are becoming an important tool in the training process for meetings and events. Planners are focused on designing events for everyone attending, not just for the organization's core target demographic. Connecting with attendees on a personal level is important to encourage repeat attendance. This also involves incorporating more wellness-focused elements into event itineraries including healthy F&B options and avoiding long days of sitting. We're also seeing more social responsibility activities included within the event framework, such as partnerships with foundations for donations or sports races with social impact.

The AI Advantage

From an accessibility standpoint, AI has proven to be a huge benefit for being able to provide accurate real-time translations and closed captioning for in-person events. Through using third-party event technology apps and trained AI software, we can give attendees the option to read captions or listen to live translated content from their phones while experiencing the event in person.

Visually, meetings and events must continue to level up. Goodbye to charts and stale PowerPoints: The younger attendees are, the more they expect from an event, having grown up in a time of highly creative live experiences such as SXSW and Coachella. The focus on immersive events incorporating emotion and creativity is becoming an expectation across the board.





WHAT'S TRENDING

NAVIGATING BUSINESS TRANSFORMATION



A few years post-pandemic, many companies are entering into an era of great business transformation. Some industries grew at a pace they may not have been prepared for and then plateaued. Take the tech space, for example: It grew wildly during Covid, then had to lay off many people after it ended because the demand was unsustainable. Businesses in this category now have to grow back and rethink their structure, internal processes and organization. Ultimately, that impacts how we're servicing or supporting the broader meetings and events landscape. We're serving as supplemental support to what may have historically been internal meetings teams by complementing or augmenting their staff's efforts.

Cost containment will be a theme throughout all aspects of meetings and events on a global scale heading into 2024, so many of these large companies are also reevaluating their facilities. If they're not having employees come into work every day, they're thinking about how they can change their facilities' footprint or transform these areas into collaboration spaces by hosting internal or external meetings or events. Then, we're looking at how this fits in with the objectives of their meeting programs overall, and whether it makes sense for internal and external meetings teams to connect and get a full view of how utilizing these spaces can save money.

Budgets mostly remain flat while costs for all elements of meetings continue to rise, and companies continue to scrutinize spend on meetings and events. We're pushing clients to get creative with how they manage their costs, whether that's changing F&B plans, adjusting the prizes for an awards show, shifting the destination for an event or shortening the duration of meetings for cost containment. Additionally, we're looking at the technology piece and how processes can be automated, where it makes sense, to streamline the planning process and conserve budget.

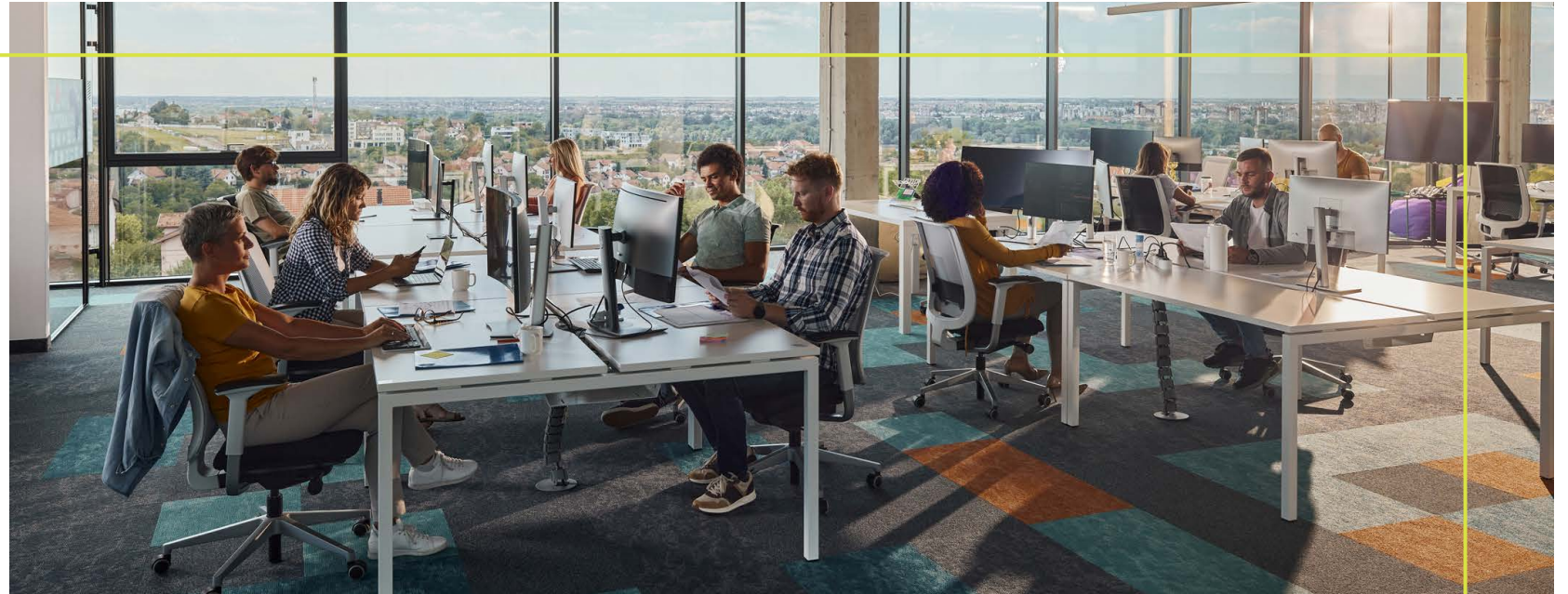
REGIONAL INSIGHTS

NORTH AMERICA

Customers who previously handled meetings and events in house are now looking for support from agencies rather than rehiring internal teams. Some want only destination or experience design support, or they're doing their own buying and asking for help managing delivery, so our NORAM team is adapting to those needs.

From a vendor perspective, some suppliers have been slower to recover, and many are still struggling with staffing levels amidst a surge of demand. As we source destinations for clients in 2024 and 2025, it's hurting markets globally that have been slower to recover as it's hard for them to show up competitively.

Within our team, we are continually focused on finding ways to innovate without relying solely on the new and different. That looks like designing for the individual attendee as much as possible, and encouraging work-life balance in an industry known for long, tedious hours. The traditional version of meetings and events no longer exists, so we're figuring out how to meet customers where they are.



EUROPE, MIDDLE EAST, AFRICA

Business in EMEA is taking an overall more strategic approach with more dedicated teams. However, change management remains a challenge, particularly in Europe when local stakeholders are requesting a different approach than regional or global directives demand. We are seeing increased and closer collaboration with financially stable meetings and events agencies in our region.

Budgets remain flat YOY, which means less to work with as inflation cuts into spending. We're mitigating this with increased lead times, which require a strategic meetings program. Those embarking on that journey can soften the blow of inflation, while unmanaged programs take a larger hit. Vendors are also being impacted by inflation. Costs for materials, labor and overhead are all increasing, and vendors need to pass some of this on to clients.

In 2022, EMEA experienced a large push toward home working. Now the pendulum is swinging slightly back toward office work. Companies are making use of the office as event space, particularly for launching a redesign with the objective of bringing more people back.

UNITED KINGDOM

Most clients have rebuilt their own teams post-pandemic and become more stable, yet we continue to have conversations with every business on how to incorporate agency teams. In strategic meetings management, we see many examples of in-house teams expanding and asking BCD M&E to become part of the matrix. Life Sciences has been having these conversations for years, and now the sectors of Professional Services, Financial Services and Legal are realizing the value.

Inflation is impacting some in the UK more than others. For instance, the manufacturing and technology sectors have reintroduced travel bans approaching the year's end. Some are prioritizing customer-facing events over employee events, and many are implementing shorter, smaller events to maintain spend YOY.

We're continuing to look for more creative ways to host events in various types of spaces to make them more cost effective without compromising on attendee experience. However, we expect to see hotel rates soften a bit in the year ahead as new UK properties come online from brands like Raffles, 1 Hotel and Peninsula, especially in London.

From an SMM perspective in 2024, we will be focused on digitizing bookings for small meetings, streamlining processes such as contracting that have become convoluted in the last few years, and using agencies for clients' payment management to simplify the process.


ASIA PACIFIC

Many companies in APAC are looking to rebuild their teams with greater agency support, especially in India. More than ever, businesses are choosing to outsource to professionals to handle specific daily tasks, and to help with leverage on volume, buying power and pricing. Most markets in Asia Pacific are challenged with a lack of event managers in the market, with many leaving the industry due to Covid. In the second half of 2023, we are starting to see candidates returning to the M&E industry as well as attracting new talent with the push for more technology-based solutions.

The state of business transformation in the region is varied. In Hong Kong, the trend is going back to how things were before (i.e., a return to incentives). Singapore, on the other hand, is seeing transformation with flexibility in selecting the scope of services, and for Australia, transformation is about operational efficiency via technology automation and process optimization. India is facing general elections in 2024, which usually leads to business stagnation.

Like other regions around the world, inflation is impacting prices for APAC meetings and events, yet it's been accounted for in plans already, so it's not as much of an issue. Some clients are containing costs by pushing suppliers to give them better prices, having more, smaller events instead of large events, and offering reward trips instead of salary increases. Because demand is much higher than supply, however, suppliers tend to have the upper hand in negotiations.

Big Changes in Life Sciences



In Life Sciences, more clients are changing the funding of HCPs to medical congress. Some of this is driven by cost due to patent expiration and loss of market share, while others can be attributed to compliance departments gaining more autonomy and guiding these decisions. Nearly all clinical trial meetings are being held virtually, and we're seeing a rise in Product Theaters (virtual events in the Operating Theater). Additional changes at HCP meetings include increasing alcohol bans and increasing spend caps in some markets due to inflation issues. SpotMe is also growing as an attendee engagement tool for HCP meetings.

Looking ahead, we expect increased pressure on budgets to drive more creative solutions for maximizing spend and using resources efficiently (i.e., using internal space for meetings). While Covid vaccines gave several manufacturers a significant increase in revenue, the adoption curve has flattened, leaving them to address the impact in their budgets. We'll continue to see consolidation of large meetings (common core followed by franchise specific meetings), likely due to budget pressure, as well.

LATIN AMERICA

Rebuilding teams is ongoing and proving somewhat challenging following the pandemic. Companies are hiring new employees as travel advisors, some of them without any prior industry experience. Intensive training is required to ensure these new hires can deliver the best possible experience for customers.

Heading into 2024, business transformation will be focused on well-being and budget optimization, particularly in Argentina. Colombia is looking at transformation in the area of increasing technology and innovation, more sustainable events and venues, and investments in advertising. Brazil is looking at challenges with short lead times, venue capacity and lack of manpower.

Cost containment is important in LATAM, with companies closely monitoring monthly expenses and income. Service fees have been adjusted in some cases, resulting in higher profits from events, but this is related to economic and political status more than inflation.

The region is seeing more smaller events (50 attendees or less), yet there's a notable increase in larger events, too. This is indicative of recovery and customer interest as companies look to host gatherings of many people on a national scale, rather than internationally, to conserve budget. Some clients in Brazil are taking advantage of internal spaces for training and events.

HILTON SAYS...

The evolution of the office environment has prompted changes in travel behaviors and occasions. With the introduction of diverse meeting styles and occasions and a resurgence in business travel due to increasing office occupancies, we project a revival of traditional travel trends by 2024.

**Our commitment remains steadfast:
to position ourselves as the premier hotelier of choice distinguished by our promise to offer unmatched efficiency and responsiveness in the hospitality sector across 22 brands for every occasion and price point.**

-Jeff Patton, Vice President Sales Operations, Americas

The State of Venue Sourcing

Clients have added additional risk mitigation to ensure they are being protected in the hotel/venue sourcing and contracting process, and it's causing a slowdown. Hotels are becoming less patient with lengthy contracting processes and awarding business to clients who are signing the quickest and paying deposits. They're also offering fewer discounts on F&B and AV, as both areas have seen significant cost increases.

Some are skipping venues and opting to use or even build internal meeting space in their offices to keep employees on-site. Particularly, New York-based finance clients are choosing this route and requiring meetings to be held internally.

Following furloughs and layoffs over the last few years, clients are now looking at ways to enhance their internal teams left to plan meetings and events. We're seeing spikes in contractor requests to become extensions of internal planning teams. Sourcing is an easy first step to help reduce costs from full-time employees and outsourcing labor, particularly when leadership is seeking ways to build back talent, train new employees and stabilize internal teams at the lowest possible cost.





FOR CONSIDERATION

Now that you've learned about key trends that are shaping conversations across our global industry, let's take a look at things from a different angle. Here, we share some of our experts' perspectives on topics and assumptions that have fallen out of the trend space but that still merit careful consideration.

THE METAVERSE IS DEAD!

Taylor

SMITH
VP, Executive Creative Director
Production & Content [NORAM]



The metaverse served a short-lived purpose during the pandemic when the phrase “the new normal” was being thrown around and everyone thought it was going to be the next big thing. The problem is that the next big thing always costs money, and this one in particular also requires a ton of time, forethought, and development, all of which anyone in this industry can tell you are in short supply.

If Meta laying off 19,000 employees and all but shutting the doors on Zuckerberg’s revolutionary digital world wasn’t proof enough, then the fact that digital platforms are dying left and right should be a good indicator. Metaverse companies are continuously collapsing and consolidating, and everyone’s shifted their focus to the next hot-button item: AI.

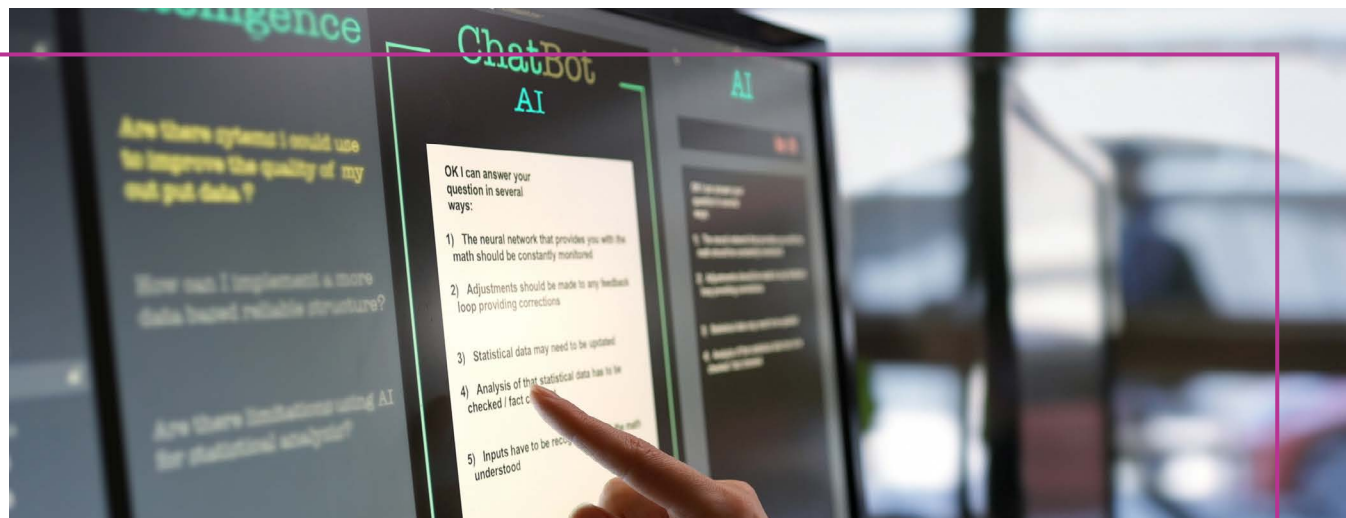
IS THE AGE OF ABUNDANCE COMING TO AN END?

Alicia

AYERDI
Operation Manager
Event Solutions [LATAM]



Over the last 12 months, the world has faced shortages in various forms, from economic crises to hyperinflation and an increase in natural disasters. Each of these shortages demands urgent attention with an emphasis on restoring the planet. This translates into a marketplace that no longer seeks to acquire more but prioritizes reducing budgets and minimizing waste. Buyers are limiting themselves to the true necessities and are consciously purchasing supplies that are beneficial to the planet. The reuse mindset that has permeated vintage apparel sales and purchasing decisions in general also applies to the events and incentive program industry. Creativity has become an essential resource for finding solutions where ideas that emerge from more lateral and less linear thinking take precedence. How can we decouple the idea that less means loss? How can less be more, and better? Strategic creativity has become an increasingly necessary tool that helps us to value the small, the simple and the everyday by dispensing with excesses to create quality experiences.



ALIENS WILL TAKEOVER THE WORLD BEFORE AI DOES.

Dan

UMNEY
Creative Director,
The Collective [UK]



A word of caution to those who think AI is the next silver bullet. While I firmly believe that it is a powerful tool that will, ultimately, change the face of our world as we know it, I think the dark-horse hero in the world of meetings and events will always be the power of human connection and human ability. In its current state, AI tools are only as good as the prompters and programmers directing it. Even if AI does become an everyday application, we will be facing a lack of humanity that will force us to course correct.

If used effectively, AI can assist in process development, project management, creative development and more – there's no doubt about that. But that only works if we're using our human intuition to make smart decisions to direct it.

GEN Z WANT TRANSPARENCY, NOT AVOCADO TOAST.

Hannah

KELLY
VP & Head of Meetings
Management and Life Sciences [UK]



Recruiting Gen Z talent and engaging with Gen Z audiences was a big talking point at events like the C&IT Festival of Forums last summer. The narrative seemed to be that Gen Z was an entitled generation that was expected to instigate a rapid employment turnover and would engage in solely digital experiences. But stereotyping Gen Z in this way is more than just a classic case of stereotyping; it's a blocker to meaningful progress in our industry.

I'm a mum to a Gen Z working in this very space, and what I've learnt from my son, along with other Gen Z experiences and feedback, contradicts the popular narrative. I've spent a lot of time listening and learning this year. Many Gen Zers will be taking the first step in their careers close to a post-pandemic world. Forget entitlement - I believe they're seeking transparency from employers about success, opportunities and the realities of the events world. As for their digital life, it's not an either/or situation. Digital has its merits, but so does human connection, and that's ultimately what's going to build their trust and confidence.

I don't think we should be caricaturing Gen Z as digitally obsessed job-hoppers. They're not the disruptors society makes them out to be and mischaracterizing them might cost us. The sooner we understand this, the quicker we can adapt to nurture a generation genuinely poised for success.

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