



7 Meeting and Event Trends You Need to Know for 2023

Meet the moment of recovery and growth with bright ideas and digital innovations.



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Introduction

Many thought 2021 was primed to be the year of the comeback – but it turned out to provide just a glimpse of the event industry rebound to come. Instead, 2022 has shown the enthusiasm for in-person meetings, and the promise of the events industry moving forward.

Already, planners are planning more meetings, and returning to pre-pandemic levels; a recent <u>Cvent report</u> revealed that 90% of planners are sourcing in-person compared to 70% in early Q2. As of October 2022.

A booming recovery, and increased demand for space

All signs point to a booming recovery and high demand for event space and in-person meetings. As people emerge and begin to feel comfortable travelling and gathering in groups again, this opens up the door for a new breed of attendees – ones who are focused on experiences, comfortable using technology as needed, and intent on forging meaningful connections. With new technologies and implementing

existing ones at the forefront of planners' minds, hoteliers must be ready to leverage technology and their expertise to provide engaging and unique experiences.

Headwinds around event availability, costs, and hotel staffing

There are still challenges at hand. Cost containment is a primary concern for planners: Some 85% believe events will be more expensive to hold in 2023 compared to 2019. In Spain, 94% of planners forecast higher costs. Planners revealed that venues, safety protocols and audio visual production are the top three areas they expect cost rises.

This means that planners are looking for cost savings in any way they can. Based on the survey results, however, planners are not yet willing to reduce attendance or cancel events as a result of cost increases. Hotels and venues are still getting back up to full strength when it comes to staffing levels. To mitigate costs, planners are considering alternate venues in destinations where costs have not increased as much as in major metro areas.



These challenges are changing – and will continue to change – the way event professionals source, plan, and prioritise meetings.

With this in mind, we've compiled a list of trends venues should be on the lookout for as they prepare for the resurgence in business - and head toward a golden age of meetings and events.

INSIGHTS

According to the

, 65% of event planners agree their budgets are bigger now for in-person and hybrid events than they were in 2019.



Planners are not only planning more meetings, they anticipate a surge in future bookings.

Looking into 2023 and beyond, event professionals are more optimistic than ever about the meetings and events industry. The Cvent Planner Sourcing Report: Europe Edition October 2022 revealed that 83% of event planners said that they expect to host more in-person events in 2023 compared to in 2019. This confidence translates into a potential surge in booked meetings and events in the future.

This is great news for hotels and venues as long as they are prepared to efficiently handle the influx of meetings and events. It's more important than ever to have informed and experienced staff, with the appropriate solutions, on hand to answer planner needs and guest inquiries.

Some planner responses to the Cvent surveys indicated that hotel staffing and higher rates than expected for F&B are concerns they are struggling with as they delve back into their events programmes. One planner commented that "not only is staffing an issue but trained staffing is an issue. Many of the experienced staff are gone, and with them institutional knowledge and relationships."

Another noted that they weren't only concerned with COVID-19: "The cost and inflation increases are an issue, and we must also consider how to handle pandemic variations."



HOW CVENT CAN HELP

- Update your Cvent Supplier Network profile to include your latest offerings and any new renovations.
- Study up on your competitors in order to prepare for an increase in meetings and events.
- Automate processes to provide planners with an efficient experience, like <u>room block management with</u> <u>Cvent Passkey.</u>







There's a focus on the return on time, experience, and investment for attendees, especially as costs increase.

Even with a surge in meetings and events ongoing and likely continuing in 2023, event professionals' focus is still on quality over quantity. After not being able to meet – or not being able to meet in the ways they were accustomed to - since the onset of the pandemic, there's now more of a heightened focus on return on time, experience, and investment for event attendees. Mind, content is still king, but it's also about forging meaningful connections and having unique and unforgettable experiences that attendees have missed out on in the past two years. Cvent Planner Sourcing Report: Europe Edition October 2022 found that 29% of planners expected hospitality partners to help them maximise the event experience by finding creative

space solutions and focusing more time and effort on helping them create better events.

The pandemic has also led to a rise in a new position at some companies: director of remote workers. Organisations are using events to create connections with remote workers to make sure they feel connected and included in the culture. As a result, planners will likely employ more experiential marketing tactics in their events and elements of digital storytelling to bring the content to life. Barbara Palmer, an editor at Convene, noted that events will start to borrow storytelling tools and tricks from filmmakers to break out of the webinar mold and infuse emotion into the content.



BEST PRACTICES

- Plan effective <u>room layouts that</u> encourage engagement.
- Leverage your local CVBs and <u>DMOs</u> in marketing your venue's unique experiences.
- Tap into new marketing streams, like TikTok, to appeal to a younger, experience-driven generation.







Social activism will play a big role in how meetings are planned and venues selected.

The pandemic has caused people to be more socially conscious. A Shopkick survey of over 10,000 consumers in 2021 found that 39% are researching companies' values to assure they align with their own.

It's now not only demographics that matter to planners; it's also "valuegraphics," which refers to a more holistic way of looking at a person. David Allison, a consumer behavior expert, and his team surveyed 750,000 people around the world and identified 56 shared, core human values. Planners can use this information to better understand what motivates their attendees, how to better market to them, and how to provide them with more engaging content. In learning more about their attendees' core values, planners will want venues to help them create activities and opportunities

that reflect those priorities. Sustainability is one such priority, and is emerging as an important consideration when it comes to meetings and events. Case in point: According to the World Travel & Tourism Council, travel accounts for approximately 8-11% of global emissions; and the USDA reports that more than \$161 billion in food is wasted each year. Solutions include digital transformation, especially the ability to produce a hybrid (virtual and in-person) event. This approach to meetings can help planners reduce the environmental impact of their events. Experts say that hybrid events enable an ideal mix of positive interactions between attendees at a lower impact to the environment.



In partnership with American Express Global Business Travel, Cvent has created a set of sourcing questions related to corporate social responsibility. Suppliers answer 47 supplemental questions in a special section in their property profile within Cvent Transient. Travel managers can then use this information to better align purchasing decisions with their organisation's corporate responsibility goals.



Hotels need to adapt to a "triple threat" of meetings and events - it's a must.

One planner, <u>surveyed in the March 2022</u> Northstar/Cvent pulse survey (North America), highlighted a pain point they're experiencing when it comes to planning meetings and events in a post-Covid world: "I'm finding that venues are not adapting well to the changing needs of organisations. They want to continue doing things the same old way. They're not very open to new ways of doing things, updating facilities and services to better meet the needs of hybrid meetings." It's clear that because of the digital transformation driven by the pandemic, hybrid events and virtual components of in-person events are here to stay. Because of the hybrid event format, events can reach more attendees and the recorded content can live on long

after the event is over. This "triple threat" of hybrid, virtual, and in-person event types is a powerful benefit for brand and business, and something that hotels and venues must be prepared to support. At Skift Meetings' Future of the Event Industry Summit 2022, over half of attendees polled said they would primarily be using hybrid event formats in the latter part of the year. For the venue, this means having access to the latest technology and being able to help planners create highquality video content. High-speed internet connections with ample bandwidth are no longer enough. If venues cannot provide all of the necessary elements for a hybrid event on site, they should be prepared with a list of experienced vendors who can assist planners in bringing their vision to life.



HOW CVENT CAN HELP

- Enroll in Cvent's Hybrid Events for <u>Venues training course</u> to learn the fundamentals.
- Level up your approach to hybrid events and make your venue stand out to sourcing planners.
- Learn what planners look for in the Hybrid Events for Venues ebook.





Event planners will refocus on and prioritise health and wellness activities.

According to the Global Wellness Summit, what consumers need most – what they perceive as "true wellness" – has fundamentally changed as a result of the pandemic. Experiences that are rich in purpose, creativity, and intellect will take precedence: using nature as healing, farm and wellness resorts where guests learn to grow food and prepare farm-to-table dishes, incorporating more art classes into the agenda. The Global Wellness Institute projects a 21% annual growth rate for wellness tourism through 2025 this means an increased interest in spas, thermal/mineral springs, sustainability, and mental wellness. Katherine Johnston, GWI senior research fellow notes that "the pandemic has brought new shifts and a

global 'values reset': 'Wellness' now means far more than a facial or spin class, with a growing focus on mental wellbeing and the importance of work-life balance, social justice, environmental sustainability, the built environment, and public health." For event venues, highlighting local wellness attractions and amenities – like a bathhouse. farmer's market, picturesque park, or on-site spa – can bring in more planners who are looking to treat their attendees to a few days of mindfulness. Venues could also consider incorporating some of these things on-site, if possible, like inviting local farms to set up stands in the courtyard for a mini-farmers market and provide farm-to-table cooking classes. Or, work with a local masseuse or spa to arrange specialised treatments.



HOW CVENT CAN HELP

- Include health and wellness amenities on your Cvent Supplier Network profile.
- Leverage <u>Diamond Ads</u> to target planners interested in wellness.
- Make food into a <u>total sensory</u> experience that feeds the soul.





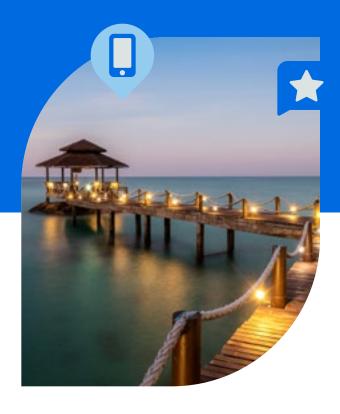


Planners are choosing leisure destinations more frequently, perhaps even over metro centres.

The May 2022 Cvent Source MICE Business Insights Snapshot (based on data from the Cvent Supplier Network) found that leisure markets are seeing an increased share of RFPs. Whether planners are choosing these leisure destinations because of local health policies, weather, or a desire for places away from the hustle and bustle and closer to nature is unclear. But what is clear is that many major metro markets like Seattle, Washington, D.C., and Philadelphia are trending a bit behind 2019 RFP numbers. The increased awareness about health may well be creating stronger interest in leisure destinations. After two years of being mostly confined to the indoors, people are looking for fun, adventurous, and out-ofthe box experiences. According to the

Los Cabos Tourism Board, in September 2021 Los Cabos recorded nearly 118,000 international arrivals -- a 40% increase compared to 2019.

Just as with priorities around sustainability, the desire to relax has changed due to the pandemic. Research published in the National Bureau of Economic Research (among other sources) cites remote work as causing an increase in working hours in 2020 and 2021: fast forward to 2022 and the response has been an increase in bleisure trips, where "business" and "leisure" are combined. While this was increasing prior to the pandemic, it's continuing thanks to changes in work habits. The result? according to Kayak, more than 40% of Gen Z employees plan to take a "workcation" in 2022.



Venues in any destination - whether leisure or metro market - should emphasise the "staycation" value of their property. Fun is on the agenda for attendees, so planners will have this in mind. Present prospective planners with ways to entice enterprising attendees looking to check off a few bucket list items.



Virtual Reality (VR) is no longer just for video games. It may soon make event planning easier and more efficient.

Imagine if planners were able to use a VR headset to see exactly what the event space would look like when guests arrive - or during the keynote. Technological advances like this would certainly save time and increase the saleability of the venue. Imagine, as well, that meeting planners were able to use augmented reality (AR) to walk through a room with a device and see a variety of room setups in real time.

As new technologies such as VR/AR roll out, event professionals will want to integrate these powerful tools into their programmes to build their events and reshape the experience. When VR technology becomes available for the sourcing stage, planners will have access to world-class venues across the globe, right from the comforts of their offices or homes. VR has the potential to change the way they source venues, plan events, collaborate with on-site staff, and engage participants the world over.

Has the Metaverse for Event Planners Already Begun?

Some would say that the emergence has already begun, as many hotels now provide 3D tours of their property. "The opportunity to give someone a virtual tour or do more than just a video has become the standard if you want to sell a planner on a property they aren't able to visit," said Melinda Burdette, senior director of events at Meeting Professionals International. "From the planner perspective, VR is going to enhance the ability to see what a property



has to offer," Burdette explains. "You'll never get away from an on-site visit, especially for larger events; VR allows for real-time brainstorming and visualising and seeing what you can do with the space from a remote location." AR can help on-site to toggle between room layouts, add stages, and switch up the floor plans more quickly so that venues don't have to set up and tear down equipment each time. It's a much more efficient way for a hotel and a planner to collaborate.

Additional Hotel, Venue, and Industry Resources

Want to learn more about best meet event planner needs? Here are few additional Cvent resources.

eBooks and Reports

- Cvent Planner Sourcing Report: Europe Edition October 2022
- Guide to Sustainable Meetings for Hotels
- Hybrid Events for Hotels and Venues
- The Essential Guide to Event Planners
- The Rollercoaster Ride of Recovery: Hospitality
 Industry Stories
- Using Data to Rethink Your Meetings Market



On-Demand Webinars

- Unlock Growth Potential with Fresh Insights from STR and Cvent
- How to Win Over an Event Planner Part 1
- <u>Eco-Friendly Inspiration for Hotels Across Europe</u>
- Business Travel Outlook According to European Travel Managers







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About Cvent

Cvent is the global meeting, event, travel, and hospitality technology leader. Cvent provides easy-to-use, integrated technology solutions to maximise the impact of meetings and events of all sizes. We help organisations plan and market events, execute onsite, engage audiences, and measure and analyse results.

Learn more at www.cvent.co.uk or contact us at 0808 234 4540





