

PCMA CONVENE

COVID-19 SURVEY

SURVEY DATES: MAY 18-21

COVID-19 Recovery Dashboard

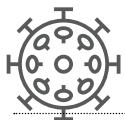
Survey and analysis by PCMA *Convene* editors

Charts and design by Point Five

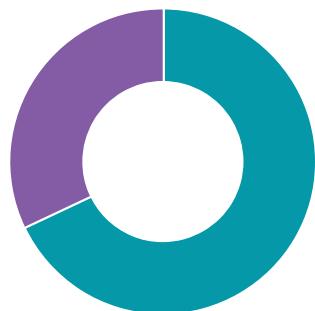
A few things stood out in the third in the biweekly COVID-19 Recovery Dashboard survey in which 515 event professionals and 240 suppliers shared how they're envisioning and planning for the future. As the pandemic wears on and no clear plan for reopening the economy materializes, the business events community seems to be bracing for a more severe and lasting hit.

Looking ahead over the next three months, 5 percent more planners than in the May 4-7 survey (32 percent) anticipated that revenues would drop in the 51-75 percent range; 11 percent more suppliers (73 percent) said declines would be greater than 75 percent. For the remainder of 2020, 7 percent more planners expected that revenues would fall by more than half to three-quarters; 11 percent more suppliers said revenues would be off by more than 75 percent. Five percent more suppliers were also anticipating earnings decreases into 2021 of 51-75 percent.

At the same time, more planners and suppliers are visualizing a scenario in which small, regional events will lead the way first compared to responses in previous weeks. Which we'll take as a positive: Perhaps it's getting easier to picture what shape the industry's recovery will take.



What best describes your role in the business events industry?



68% Business events professional

32% Supplier serving business events professionals

What region best represents where you do the majority of your business?



79% U.S.

6% Canada

6% APAC Region

7% EMEA region

2% Latin America



77% U.S.

8% Canada

6% APAC Region

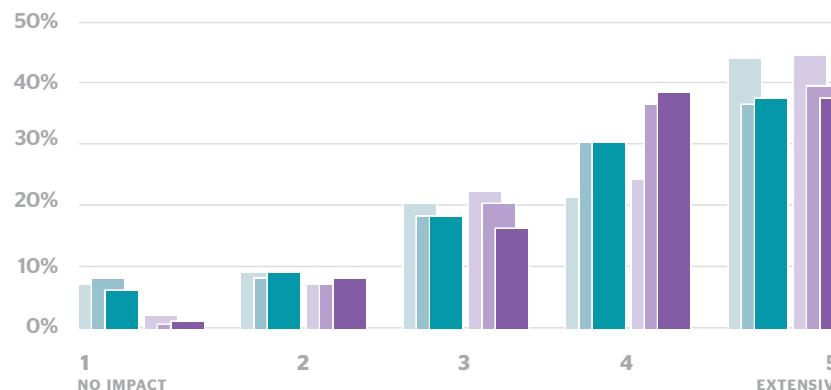
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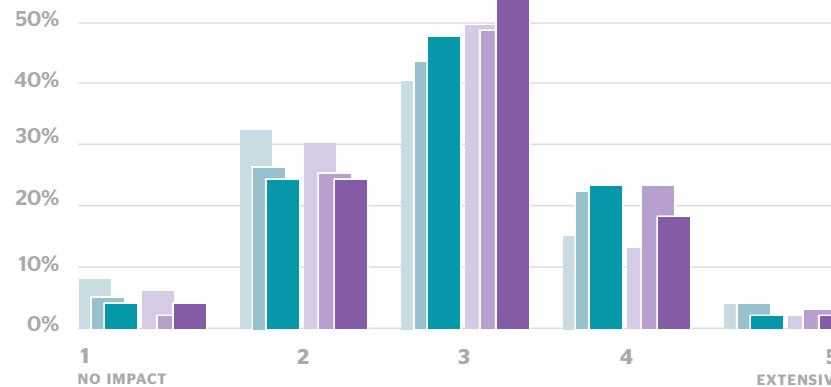


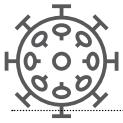
■ MAY 18-21 PLANNER TRACK
 ■ MAY 4-7
 ■ APRIL 20-23
■ MAY 18-21 SUPPLIER TRACK
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To what extent do you believe the rise in the use of digital-event technology will cannibalize face-to-face attendance at your event/s in the **next three months** on a scale of 1 to 5?



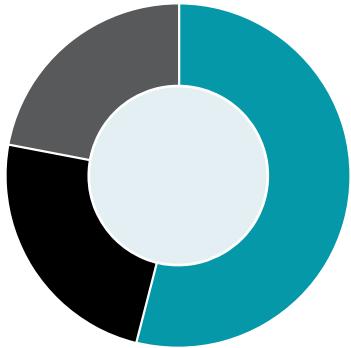
To what extent do you believe the rise in the use of digital-event technology will cannibalize face-to-face event attendance at events **in 2021** on a scale of 1 to 5.





PLANNER TRACK

Are you planning to redesign an existing face-to-face event for a digital platform in the **next three months**?



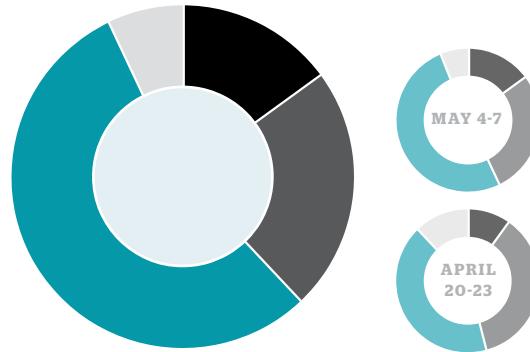
- 54%** Yes, the entire program will be online.
- 24%** Yes, there will be a digital component.
- 22%** No



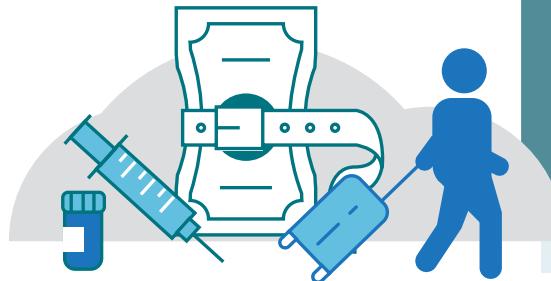
5%

FEWER PLANNERS THINK THAT PEOPLE WILL BE HESITANT TO TRAVEL AND 4% MORE SEE SMALLER EVENTS AS THE WAY FORWARD COMPARED TO THE MAY 4-7 SURVEY.

When the pandemic crisis passes, what scenario do you think best describes the recovery of face-to-face meetings for the business events industry in your geographic region?



- 15%** There will be pent-up demand for all groups to meet face-to-face.
- 23%** People will be hesitant to travel to meet face-to-face.
- 55%** Smaller local and regional events will thrive before national and international groups gather.
- 7%** Other



'I Think People Will Pick and Choose'

The majority of the 7 percent who responded “other” expect a combination or some or all of the possible scenarios. They cited uncertainty about a vaccine or treatment, relevancy of individual events, the corporate attitude toward holding face-to-face meetings again, and financial or liability considerations as factors that will weigh decisions. Here are some comments.

“We will likely see every scenario. Exhibitors are anxious to get in front of attendees – their businesses are on the line. Buyers may be less inclined to attend due to the risk of travel. Regional events may thrive, but they won’t take the place of larger events which are a better investment for exhibitors. It’s difficult to determine with any confidence what behavior will look like in April 2021.”

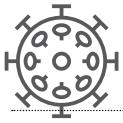
larger numbers until there is a proved vaccine or similar wide-spread treatment/reduction of spread.”

“Combination of options #1 and #2 – I anticipate the pent-up demand (which would normally equal increased attendance) will be offset by the hesitancy to travel – whether that be for financial, health, or other reasons.”

“Post vaccine, there will be pent-up demand.”

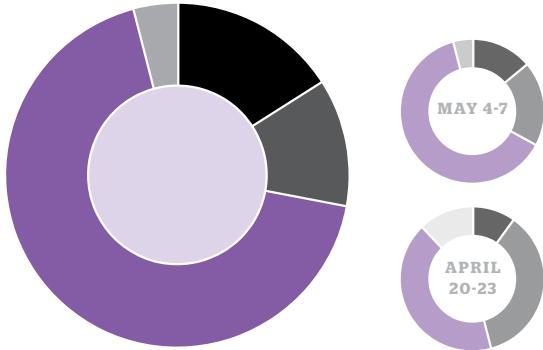
“Smaller local events will thrive but they will be small (50 people or less) with extensive safety measures and online options. People will not be comfortable gathering together in

“There will be pent-up demand, with hesitancy. I think people will pick and choose, travel less, only choosing most important events to go to.”



SUPPLIER TRACK

When the pandemic crisis passes, what scenario do you think best describes the recovery of face-to-face meetings for the business events industry in your geographic region?



- 16%** There will be pent-up demand for all groups to meet face-to-face.
- 12%** People will be hesitant to travel to meet face-to-face.
- 68%** Smaller local and regional events will thrive before national and international groups gather.
- 4%** Other

7%

FEWER SUPPLIERS BELIEVE PEOPLE WILL BE HESITANT TO TRAVEL TO MEET VS. TWO WEEKS AGO.

'Time to Build the New, Better Event Industry'

Two of the nine suppliers (4 percent) who responded "other" think face-to-face events will give way to either digital or hybrid events, and another said live events will need to present a real value in order to attract attendees. Here are some comments.

"All events will be by hybrid. Attend live or virtually depending on your constraints. However, it's not about community and fostering innovation. The attendee has more options in virtual and will not want to 'go back,' and the data is significant. Time to build the new, better event industry... well, we are being forced to do so."

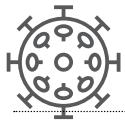
"Hard to say. I think the response to the desire of F2F meetings will be varied since it will depend on the region the person is coming from and where they will be traveling to. No one place has been impacted in the same way so these factors will play into a person's decision to travel to a F2F meeting."

"All of the above. There will be pent-up demand, but a hesitancy to require travel. There will be an increase in regional meetings in drive markets. I think plane travel will be a deterrent."

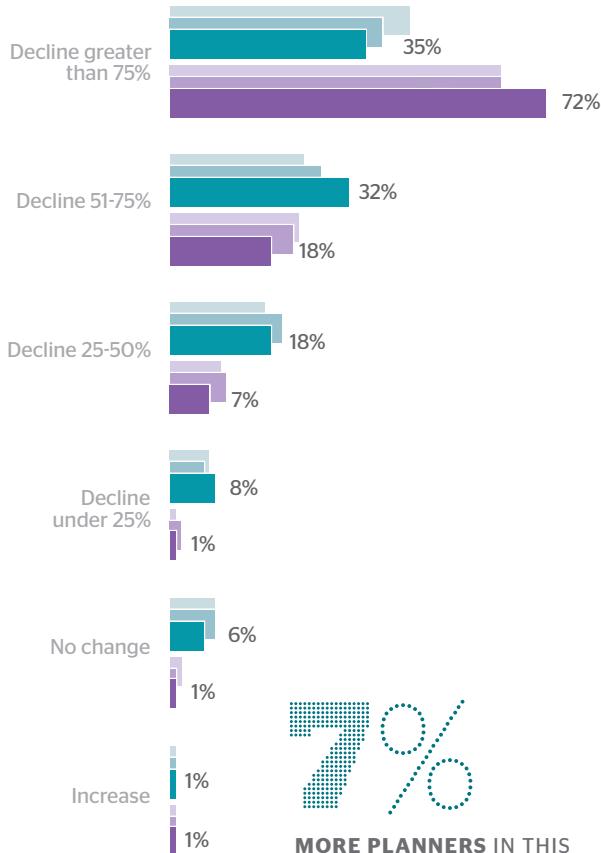
"People will have pent-up energy and needs but all depends upon resurgence of coronavirus and flu season and industry response to new norms."

"Budgets and safety concerns will have an impact."





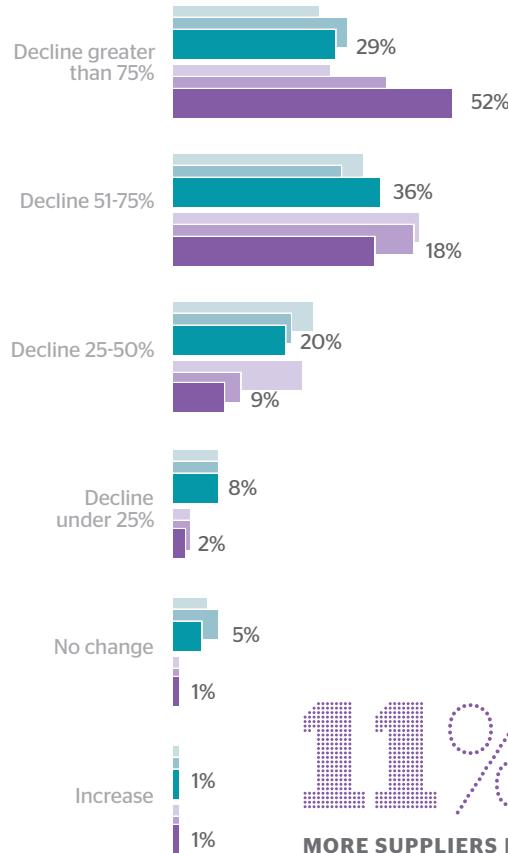
What do you believe will be the overall revenue impact of COVID-19 on your events-related business during the **next three months**?



7%

MORE PLANNERS IN THIS SURVEY COMPARED TO TWO WEEKS AGO THINK THAT THERE WILL BE A DECLINE OF 51-75% FOR THE REMAINDER OF 2020.

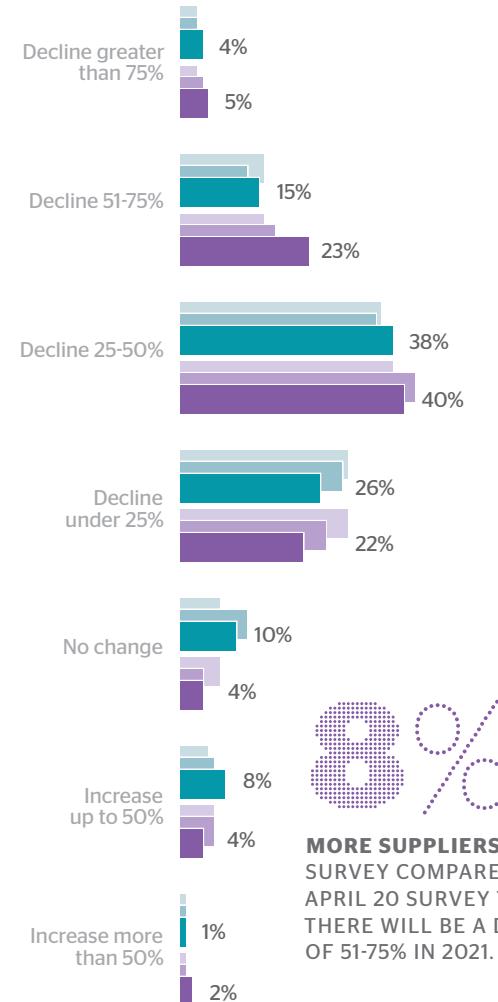
What do you believe will be the overall revenue impact of COVID-19 on your events-related business for the **rest of 2020**?



11%

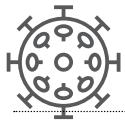
MORE SUPPLIERS IN THIS SURVEY COMPARED TO TWO WEEKS AGO THINK THAT THERE WILL BE A DECLINE GREATER THAN 75% FOR THE REST OF THIS YEAR.

What do you believe will be the overall revenue impact of COVID-19 on your events-related business for **2021**?



8%

MORE SUPPLIERS IN THIS SURVEY COMPARED TO THE APRIL 20 SURVEY THINK THERE WILL BE A DECLINE OF 51-75% IN 2021.



- MAY 18-21 PLANNER TRACK
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In the absence of a therapeutic treatment or vaccine for the COVID-19 virus, what is the farthest distance from your home you would consider traveling to a business event in 2020, assuming there are no financial or regulatory restrictions placed on travel?



- 26%** I would not travel
- 25%** Within a four-hour drive
- 10%** Within a two-hour flight
- 13%** Within a five-hour flight
- 26%** Any distance necessary if the program was worth it



- 13%** I would not travel
- 25%** Within a four-hour drive
- 14%** Within a two-hour flight
- 10%** Within a five-hour flight
- 38%** Any distance necessary if the program was worth it



PLANNER TRACK

What is your biggest financial challenge with regard to planning a business event in 2021? (Please choose one.)



- 46%** How to budget in terms of face-to-face attendance expectations
- 21%** Expenses related to enhanced hygiene and sanitary standards at a face-to-face event
- 9%** What to charge digital participants
- 8%** What to charge digital event exhibitors/sponsors
- 5%** Expenses related to event marketing and communications in a post COVID-19 world
- 2%** Deciding on registration pricing for face-to-face participants
- 8%** Other

Costs, for everything from hybrid and virtual events, to cancellation fees and the price of better health protocols at in-person events, were on the minds of the 8 percent who answered “other” to this question. How to word contracts and cancellation policies with the continued uncertainty of being able to hold live events also is a concern. Here are some of the comments.

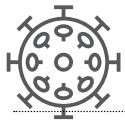
“Our challenge is in planning for existing events. What percentage decrease in attendees might we see in 2021 and what additional costs might we incur due to COVID-19 safety measures? Then, if we add virtual components to those meetings, how many will attend and what do we charge? In addition, how do

we anticipate/forecast online offerings — either where our in-person events turn over to virtual events or if we continue to add online learning opportunities in light of the circumstances.”

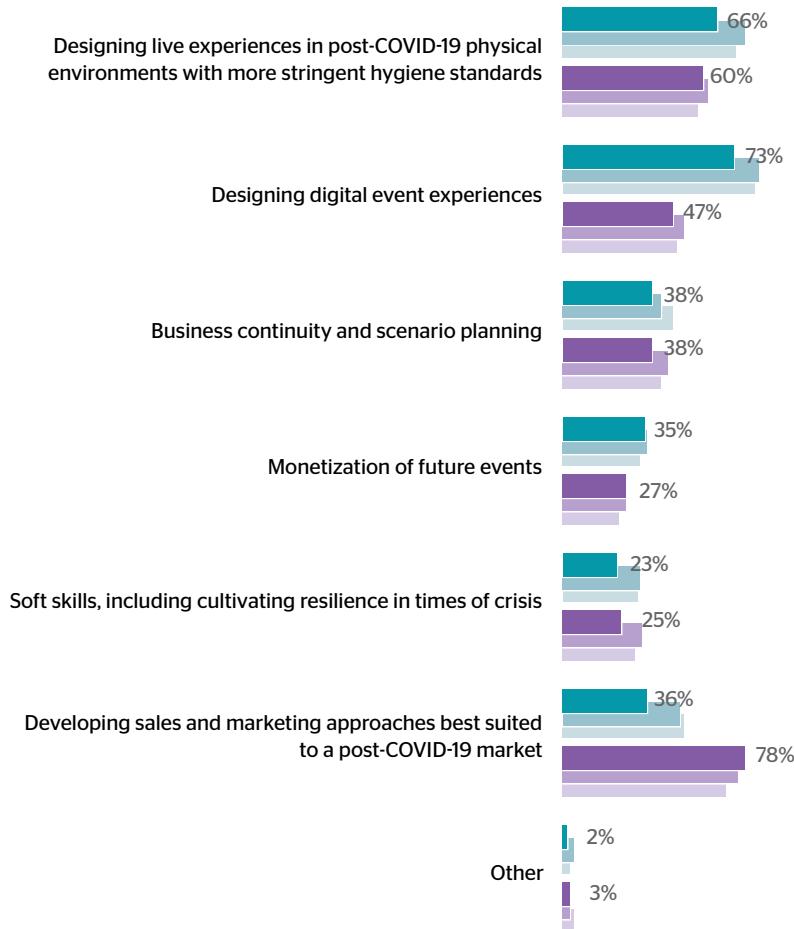
“Our events are a benefit of membership, not revenue-generating. Securing budget

to plan F2F events is going to be extremely difficult for 2021 and beyond.”

“Expenses related to enhanced physical-distancing protocols that will require more meeting space for a smaller population as well as the possibility of added days to an agenda for staggering attendance.”



In order to prepare professionally for success in the business events industry during the recovery, which new skills do you think you need to pursue/develop?



PLANNERS SPEAK

The two percent who answered “other” discussed gaining skills to bring value and safety to either in-person, virtual, or hybrid events. Here are some of their comments.

“Designing hybrid event experiences with equal valued components.”

“Our org has its own digital education team; ensuring that my team and our F2F events have value. Finding real viable networking and social activities with appropriate social distancing.”

“How to addend contracts post-major events. A lot of events

have been postponed or in the event of multi-year contracts, one year canceled but not the rest, however, the remaining years or moving to another time later in the year need to be revisited in terms of ensuring safety and hygiene are addressed, F&B issues, attrition, staffing levels, etc. Being able to add in those essential clauses will be vital to all affected contracts and years going forward.”

“Designing live experiences that incorporate social distancing – registration queue parameters, livestreaming presentations, and other touchless technology.”

“Monetizing sponsors for virtual events.”

“Technical capabilities for planners to control and manage virtual events from start to finish.”

SUPPLIER PERSPECTIVE

The majority of the 3 percent of suppliers answering “other” to this questions used their space to vent rather than say what skills they are working on. Here are all the comments.

“Monetizing virtual events better. I don’t believe physical events will just snap back in 2021. You are missing the revenue impact and layoffs at many companies. Companies will not be willing or able to snap back their marketing budgets and event spending in 2021. International events and trade shows are going to take several years to recover, if they do. They were already losing revenue as millennials take over. Everyone I talk to

about the trade-show business expects the industry to snap back and they are all over 50 years old and clueless about the generation that is rising to replace them.”

“Convince event planners that speakers should be paid for doing virtual events. They pay me for in-person keynotes but won’t pay online. How am I to survive? It’s harder to capture an audience virtually.”

“Event organizers will need to make sure they are putting in place the proper insurance programs so that they can no longer lose any revenue due to any type of cancellation. Whether it be their event itself being canceled or cancellations coming from registrants along with the refunds that go with it.”

“Revenue generation – driving new topline revenues.”