COVID-19 Recovery Dashboard

Survey and analysis by PCMA *Convene* editors
Charts and design by Point Five

As we've moved into the second half of 2020 and the prospect of a widely available vaccine for COVID-19 seems promising but still off in the distance, event professionals are no more certain about what the future holds than when lockdowns began. Except that — as coronavirus cases surge — it seems overly optimistic to expect their live events to return in the U.S. for the remainder of this year.

One respondent, in fact, emailed us to let us know that she couldn't complete the survey, because she couldn't answer our questions. "There is so much uncertainty at this moment in time," she wrote, "and things are changing daily/hourly that none of us can give you answers that will provide meaningful information in the future."

What we hope you find meaningful about our COVID-19 Recovery Dashboard series is that they hold a mirror up to the industry — reflecting monthly changes in how organizers and suppliers are navigating the two-headed health and economic crisis and thinking about the future.

This survey of 476 planners and 212 suppliers reveals a sharper divide between the two in several key areas. For instance, only one-third of planners expect to see smaller local and regional events leading the recovery once the crisis is over (vs. 41 percent last month), while 55 percent of suppliers (vs. 49 percent last month) see that as the most likely scenario. The fact that planners are seeing hybrid events as the way forward is evident in that 37 percent of them — compared to 30 percent last month — cite budgeting/pricing for a hybrid event as their biggest financial challenge.

In the area of reskilling, 20 percent more planners are learning how to design digital event experiences vs. live experiences in a living-with-COVID world. And 10 percent more planners this time around than last month — two out of five — said they would not travel any distance for a business event this year. That growing hesitation was shared by suppliers: Only one-quarter (vs. one-third of suppliers last month) said they would travel any distance if the program was worth it.

Suppliers also are expecting the pandemic's economic fallout to have a more lasting effect, with 34 percent (vs. 21 percent in last month's survey) predicting economic declines of 51-75 percent in their events-related business in 2021.

Since the U.S. also is reckoning with a racial crisis, this time we asked planners if their speaker choices included diversity goals (56 percent said yes) and whether they track gender and ethnicity in their participant demographics (a majority do). And while we think that digital events attract more diverse audiences, only 8 percent of respondents said they have data to support that.

More in-depth insights — from industry stakeholders, CHROs, and event attendees themselves — on the business events recovery can be found in PCMA's Business Events Compass report, at **pcma.org/products/business-events-compass-next-normal**.

What best describes your role in the business events industry?

69% Business events professional
31% Supplier serving business events professionals

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

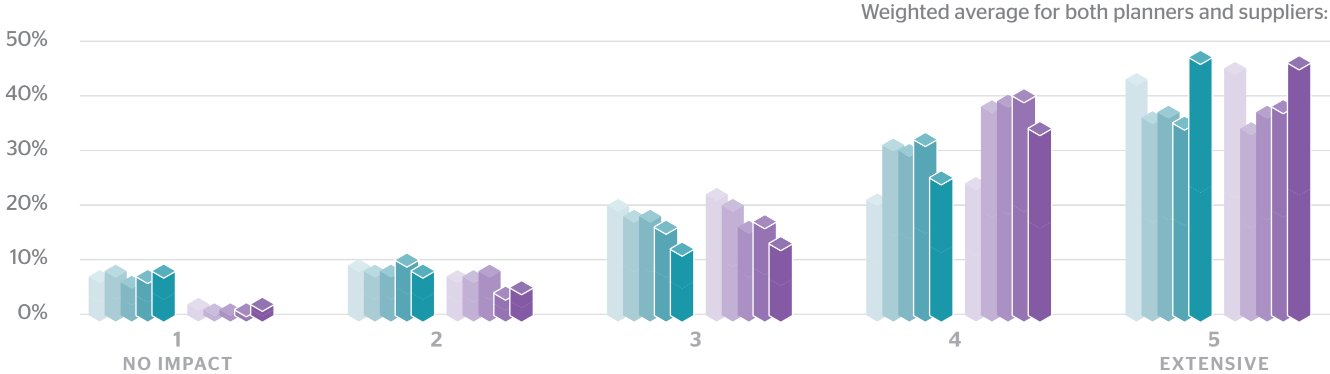
77% U.S.
7% Canada
7% APAC Region
8% EMEA region
1% Latin America

74% U.S.
9% Canada
7% APAC Region
9% EMEA region
1% Latin America

PLANNER TRACK	APR 20-23	MAY 4-7	MAY 18-21	JUN 15-18	JUL 13-16
SUPPLIER TRACK	APR 20-23	MAY 4-7	MAY 18-21	JUN 15-18	JUL 13-16

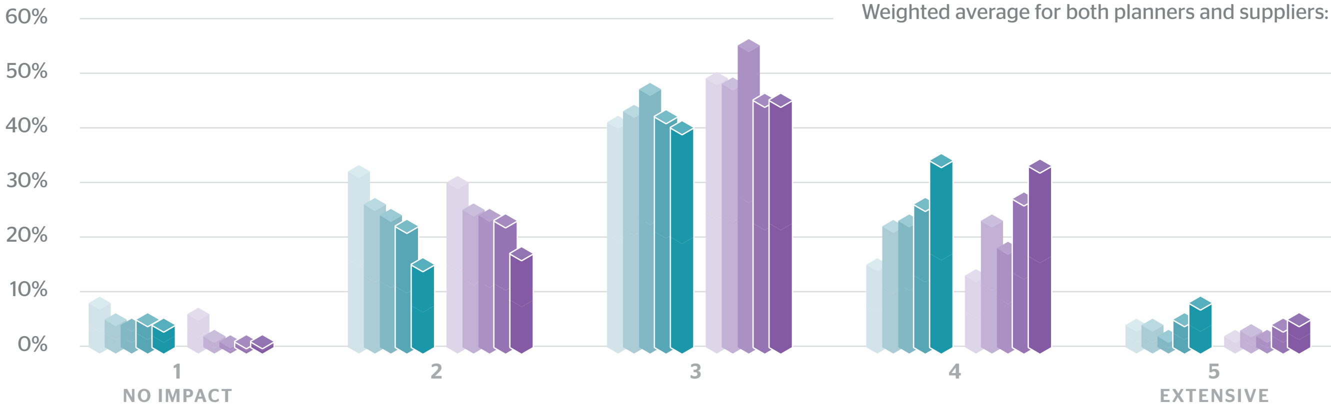
To what extent do you believe the rise in the use of digital-event technology will cannibalize face-to-face attendance at your event/s in the **next three months** on a scale of 1 to 5?

Weighted average for both planners and suppliers: **4**



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.

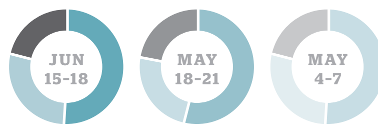
Weighted average for both planners and suppliers: **3**



PLANNER TRACK

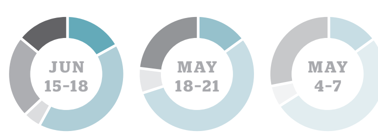
Are you planning to redesign an existing face-to-face event for a digital platform in the **next three months**?

53% Yes, the entire program will be online.
26% Yes, there will be a digital component.
21% No



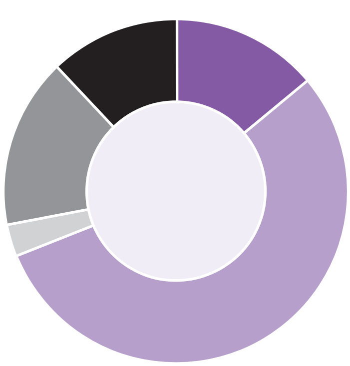
When the pandemic crisis passes, what scenario do you think best describes the recovery of face-to-face meetings for the business events industry in your geographic region?

19% There will be pent-up demand for all groups to meet face-to-face.
33% Smaller local and regional events will thrive before national and international groups gather.
14% People will be hesitant to travel to meet face-to-face.
27% Small in-person events will be hybrid, with a digital version for a larger audience.*
7% Other

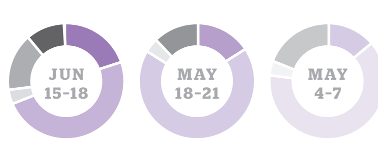


SUPPLIER TRACK

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?



14% There will be pent-up demand for all groups to meet face-to-face.
55% Smaller local and regional events will thrive before national and international groups gather.
12% People will be hesitant to travel to meet face-to-face.
16% Small in-person events will be hybrid, with a digital version for a larger audience.*
3% Other



* This response option was included for the first time on the June 15-18 survey.

'Our Industry Hasn't Changed Since the Dawn of Time'

The 7 percent who responded "other" see a mix of small, regional and hybrid as the most likely scenario for the recovery. Some are more optimistic than others about the return to physical events, but still think that a digital component will remain important.

"Our industry hasn't changed since the dawn of time. New roles and skills will be needed and this pandemic has separated this industry into two categories: strategic and operational."

"I believe that we need to wait til 2022 to start see again large F2F incentive programs."

'All Conjecture and Guesses'

"Global economic crisis will shorten the demand."

"A combination of regional and hybrid will thrive."

"It's all conjecture and guesses."

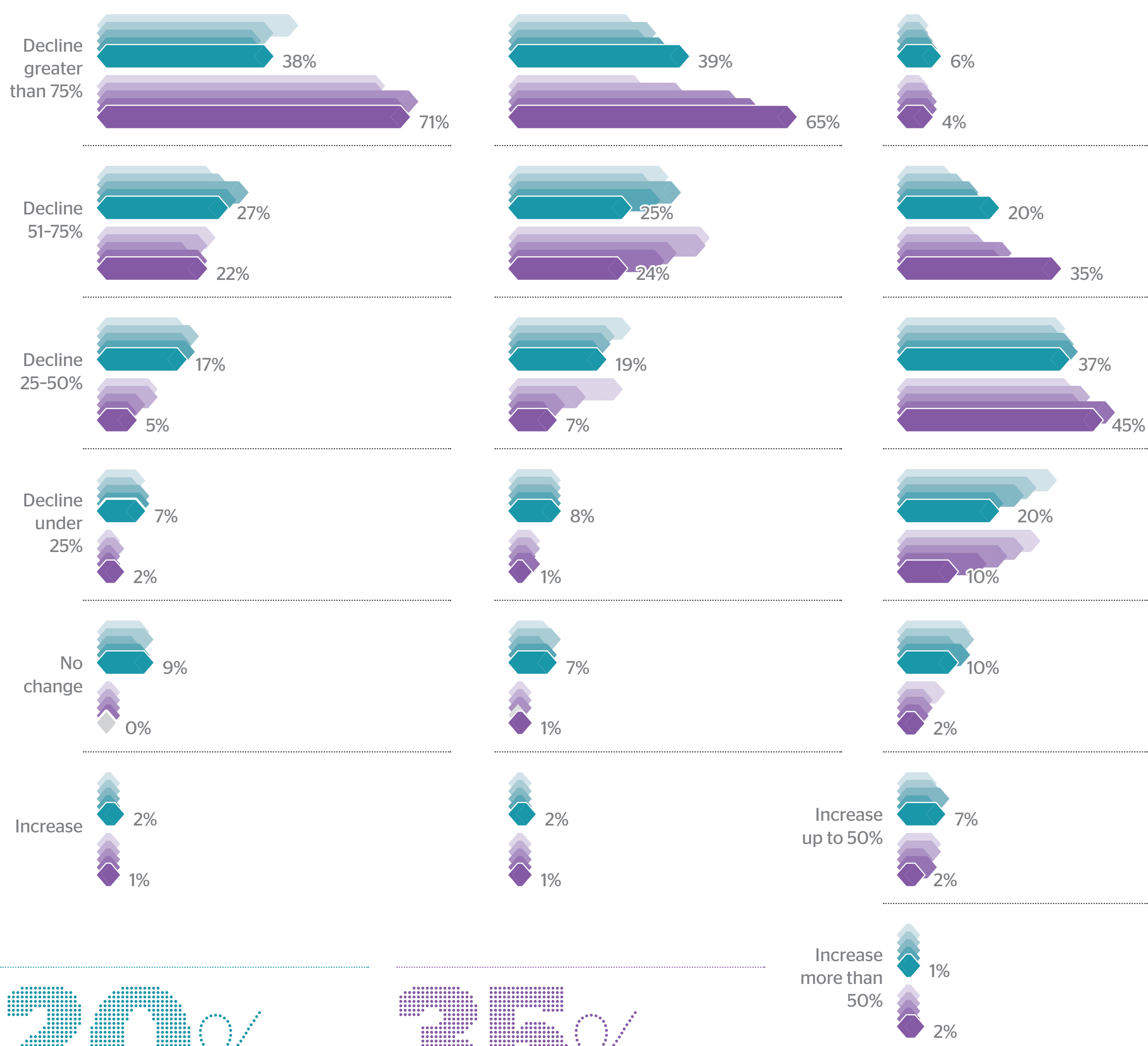
PCMA CONVENE
COVID-19 SURVEY

SURVEY DATES: JULY 13-16

PLANNER TRACK APR 20-23 MAY 4-7 MAY 18-21 JUN 15-18 JUL 13-16
SUPPLIER TRACK APR 20-23 MAY 4-7 MAY 18-21 JUN 15-18 JUL 13-16

What do you believe will be the overall revenue impact of COVID-19 on your events-related business ...

during the **next three months**? for the **rest of 2020**? for **2021**?



20%

OF PLANNERS, VS. 16% IN LAST MONTH'S SURVEY, EXPECT A 51-75% DECLINE IN REVENUES IN 2021, AND SLIGHTLY MORE THIS MONTH SAY THE SHORT-TERM DECLINE WILL BE GREATER THAN 75%.

35%

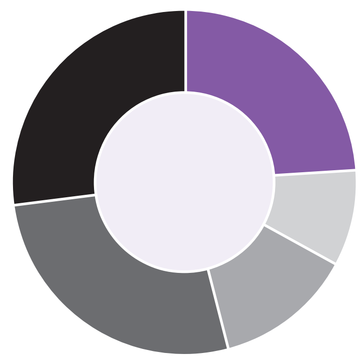
OF SUPPLIERS, VS. 21% IN LAST MONTH'S SURVEY, EXPECT A 51-75% DECLINE IN REVENUES IN 2021, AND 9% MORE THIS MONTH SAY THE DECLINE FOR THE REST OF 2020 WILL BE GREATER THAN 75%.

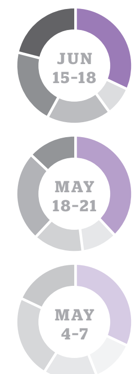
PLANNER TRACK

SUPPLIER TRACK

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?

22% Any distance necessary if the program was worth it
6% Within a five-hour flight
9% Within a two-hour flight
22% Within a four-hour drive
41% I would not travel





25% Any distance necessary if the program was worth it
9% Within a five-hour flight
13% Within a two-hour flight
27% Within a four-hour drive
27% I would not travel

PLANNER TRACK

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

37% Budgeting/pricing for a hybrid (in-person + digital) event*
25% How to budget in terms of face-to-face attendance expectations
12% Expenses related to enhanced hygiene and sanitary standards at a face-to-face event
7% What to charge digital participants
5% What to charge digital event exhibitors/sponsors
4% 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

'How to Budget for the Unknown'

From additional F&B costs in 2021 for new protocols to managing financial risk, there is no shortage of questions surrounding the financial aspects of planning events next year.

"If we were to still do digital, then the concern would be what to charge — we're not charging anything for our online event this year. If there is any possibility of doing the event live, we'll do that first. Hybrid? Doubtful."

"Trying to figure out what the permanent changes to the meetings industry will be once the pandemic is over."

"Financial risk mitigation is of paramount importance moving forward in this environment."

"Most of the above along with the additional fees for F&B, based on how things will be served now. More staff, more printing, less attendance."

"Our budget has gone down doing digital, compared with in-person events — I'm concerned with getting that budget back in 2021."

"How to budget in the event a live event cannot happen and transitions to completely digital."

"Budgets, contingencies, non-refundable deposits for venues, suppliers if restrictions remain or are reinforced."

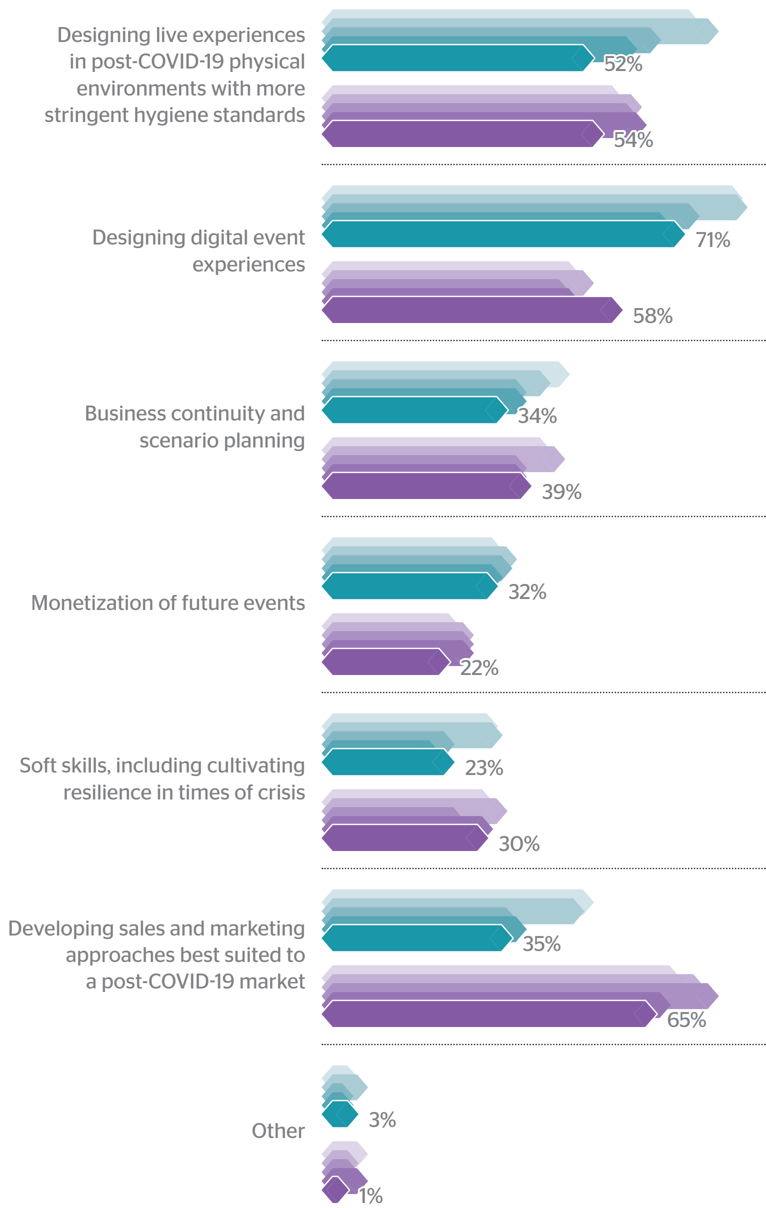
"What is a reasonable cost for a virtual event platform."

"How to budget for the unknown."

* This response option was included for the first time on the June 15-18 survey.

PLANNER TRACK APR 20-23 MAY 4-7 MAY 18-21 JUN 15-18 JUL 13-16
SUPPLIER TRACK APR 20-23 MAY 4-7 MAY 18-21 JUN 15-18 JUL 13-16

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

Developing skills to engage participants in digital events was top of mind.

"Until a vaccine is discovered, produced at scale, and widely distributed, live indoor events are at high risk of failure, even with enhanced on-site safety protocols, which, in my opinion, will turn people off from attending. (Who really wants to enter a trade show where staff and suppliers all look like frontline ICU workers? I certainly don't and neither do most people I've asked.) Hence, understanding and educating oneself with virtual opportunities should be a priority during the recovery period because that's where the action is going to be in the events world."

"Creating virtual experiences which are just as engaging as in-person ones. I anticipate events will return as hybrid to start — how do we ensure 'equity of experience' for virtual and in-person participants?"

"Look at another type of work and find new skills."

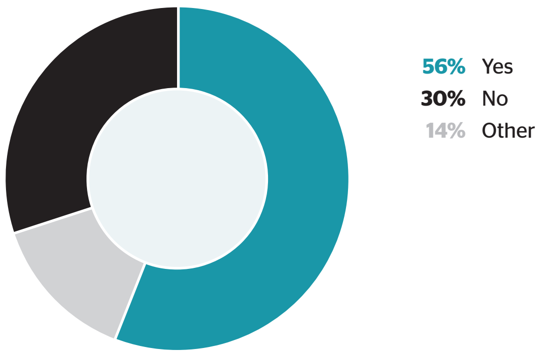
"Design better attendee engagement options especially for hybrid programs."

SUPPLIER PERSPECTIVE

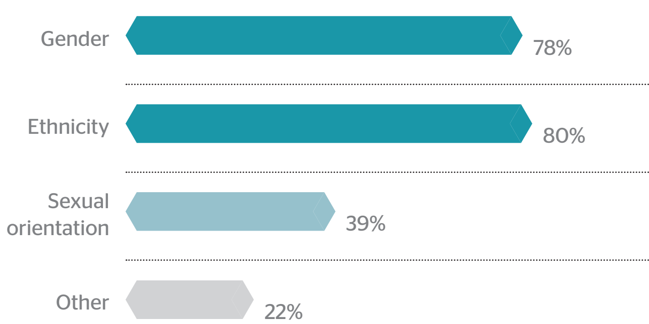
"Designing the most integrated hybrid formats."

PLANNER TRACK

Do you set diversity goals when procuring speakers for events, including virtual events?



If you do set diversity goals when procuring speakers for events, do they include any or all of the following? (Click all that apply.)



'I Hope to See Change'

"Our market is largely English- and Punjabi-speaking and we do everything we can to ensure both sides are covered."

"Unless a client decides otherwise, I pick the best speaker for the job, regardless of race, ethnicity, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs, or other ideologies."

"Scientifically elite speakers, definitely try to balance with gender and race if possible. Our industry is very LGBQT+ friendly."

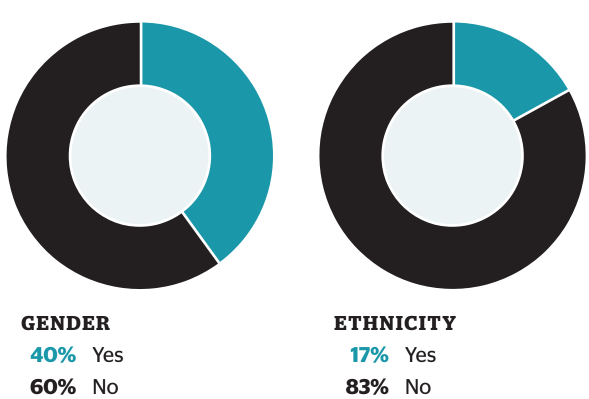
"Just recently became a concern we need to focus on. Have had diversity and inclusion [focus] in previous events."

"I am a minority and so is my manager. We work in a very diverse organization, so yes, the focus is on inclusion and fairness."

"No, but I am strongly recommending that we start."

"My industry requires scientific/academia. The speakers are selected based on their expertise in the field. It is a significantly male-dominated industry, which I hope to see change."

Have you tracked the demographics of your participants, including gender and ethnicity, at your face-to-face events?



Do you have data that shows that your virtual event is attracting a more diverse audience in terms of race, gender, and nationality?