

TRENDS REPORT 2024

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INTRODUCTION

In May this year I had the pleasure of attending C2 Montreal, a convening of creative businesses launched after the 2009 financial crisis which has since grown into one of the leading global events for this sector.

As well as having formats, ideas and content that pushed the boundaries of business events, it was startling just how much the subject of AI dominated almost every conversation. Google Analytics has shown the exponential growth in interest around the search 'generative AI' between September 2022 and November 2023. The implications are being discussed throughout business.

This report is no different as it looks to summarise the changes in consumer trends, the dynamics of industry sectors and the emerging face of meetings and events in 2024 and beyond. This of course includes our own emerging tech event sector, which is as quick as any to take advantage of AI technology.

As well as tracking these trends, this report has always tried to be bold enough to predict where they will lead. This is not always a linear route; it is as much about the combination of different trends that hold most interest. How will AI impact sustainability, accessibility, and equity? How will global economics and geopolitics then get involved in these conversations?

Countries with a collective population of 4 billion will vote in elections next year, including the US, UK, India and Taiwan. AI will influence these elections, as will climate and the economy. They are all intertwined. They are also all relevant to meetings and events.

When the Climate Change Conference COP'26 was staged at Glasgow's SEC, the positioning from the destination was around 'the most important conversations of our time. Over the next 12 months, we will witness even more of these most significant conversations of our time, and they will happen in person.

Why they will happen in person, the value of face-to-face conversation, the effects of event technology, the interference of AI, and the continual threat from the effects of climate change, not to mention a cost-of-living crisis around the world, and a war, are all subjects this report will try and negotiate.

It has been an immense pleasure and no small challenge to write this report. I have worked with amazing people, insightful organisations and called upon almost 60 sources in creating it. I'd like to thank all who helped for their time, energy, and intelligence.

This report could have been twice as long and still not cover every angle this industry is addressing as we enter 2024. I do hope though that it does introduce them, inspire further conversation, and encourage you, the reader, towards further contemplation.

These are the most important conversations of our time and our involvement as an industry is important. It's time to lean in.

Thank you for reading,



ALISTAIR TURNER



GLOBAL SUMMARY

In June this year, the World Bank cut its 2024 global growth forecast from 2.7% to 2.4%. The projections, outlined in its latest Global Economic Prospects report, cited higher interest rates, central bank monetary tightening, and increasingly restrictive credit conditions as key factors in the revision.

At the same time, the report showed increased forecasts for the remainder of 2023 as major economies, including the US and China, have proven more resilient than originally predicted.

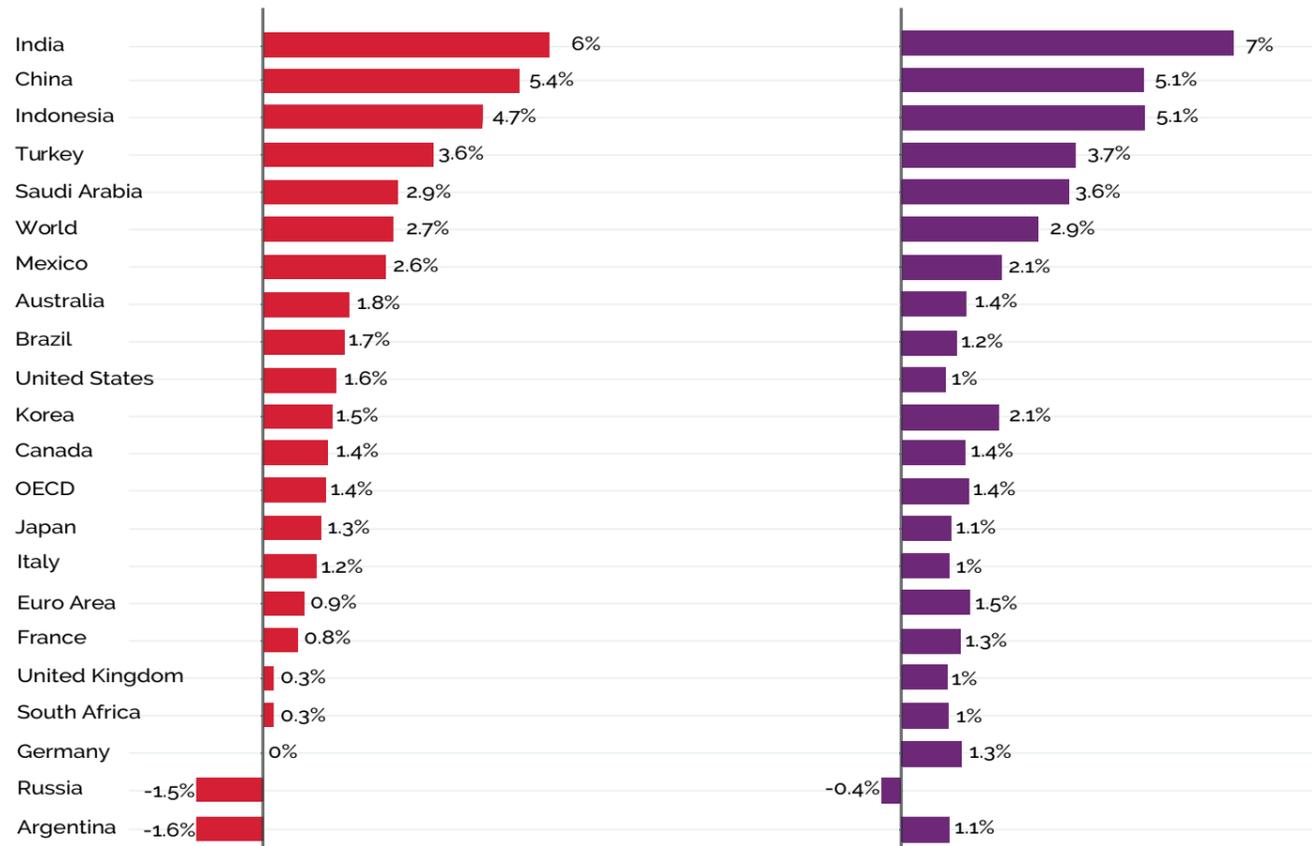
As we near the end of the year, real global GDP is set to climb 2.1%, up from the 1.7% forecast in January, but well below the 2022 growth rate of 3.1%.

These projections typify the current global economic position, with moments of **'surprised optimism'** surrounded by general gloom. In his commentary, Indermit Gill, the World Bank's Chief Economist and Senior Vice President said, 'The world economy is in a precarious position.

Outside of East and South Asia, it is a long way from the dynamism needed to eliminate poverty, counter climate change, and replenish human capital.

The inclusion of the resulting effects of economic slowing are well placed. In an age increasingly concerned with the future of the planet, the wellbeing of societies and the need to build a more inclusive future, the importance of global wealth as a contributor to the improvement of these factors is a point well made.

REAL GDP GROWTH PRODUCTIONS FOR 2023 AND 2024



Compounding these considerations, the report also shows that two thirds of developing economies will see lower growth than in 2022, 'dealing a major setback to pandemic recovery and poverty reduction'. Gill added,

"Even by the end of next year, a third of the developing world will not beat the per capita income levels that they had at the end of 2019. That's five lost years for nearly a third of the world's countries." Another report by US investment business PIMCO has already labelled the early to mid 2020s the **'Aftershock Economy'** and is looking to understand how post pandemic resilience has led to more frequent recessions in many advanced economies. This general gloominess boils down to how quickly or slowly global economies are getting back to growth. In short, while the World Bank predicts the global economy to grow by 3% in 2025 and for growth to continue this trajectory, this is far from the performance we saw throughout the end of the 2010s. The Aftershock Economy is slower, with many more headwinds approaching.

However, levels of success should be couched on a region to region, country to country basis. According to the World Bank, the best performers are all in South & East Asia, again underlining the global economic shift from Atlantic to Pacific covered in this report in previous years. India, China and Indonesia are the strongest performers, albeit well below previous year's figures, and the US economy continues to grow.

However, according to the World Bank, it is the Eurozone that is of most concern, moving out of a Q1 recession and showing sluggish growth — under 1% in 2023 — with only 1.5% projected for 2024.

In a global economy that has found recovery difficult following the pandemic, Europe's plight is a challenge. The Russian invasion of Ukraine destabilised not just the region but much of the world around it, stalling food exports to Africa, affecting much of the western economy's growth and straining relationships amongst the other two main global economic blocks in US and China. These relationships, already at a low ebb due to other geopolitical issues, can only be negative in terms of global cohesion and growth. As Indermit Gill put it, these are not the conditions that are optimum for solving some of the biggest issues humankind has ever faced.

This economic situation is also being felt directly in the household incomes of many citizens around the world, with inflation a major global issue. In its 2023 report, the National Institute of Economic and Social Research blamed rising inflation (particularly in advanced economies) on the price and supply shocks created by Russia's war in Ukraine, with its subsequent effects on consumer spending and consumer and business confidence. Increasingly, sharp tightening of monetary policy has

exacerbated these effects. The report raised its own global GDP growth forecast for 2023 in line with that of the World Bank (2.5%) but **'with recessionary conditions and risks still present'**. However, it also forecast a stronger outlook for 2024 (2.8%). At the same time, it reported that the rapid increase in headline inflation in advanced economies looked to be ending, but that core inflation was proving persistent. The report also reduced its global inflation forecasts, with 2023 down from 8.5% to 8.3% and 2024's from 5.8% to 5.6%. However, it added,

inflation is expected to remain elevated relative to pre-Covid target rates in advanced economies in the next two years ... due to price pressures having broadened beyond volatile items such as energy and food.

The report concluded that given the uncertainties about the direction and duration of the war in Ukraine, energy and food prices and domestic responses to higher inflation across many countries, monetary policymakers are likely to look for a sustained fall in inflation before they consider reducing interest rates. Because of the war in the Ukraine, as well as many other geopolitical factors, predicting the future has never been harder for economists. However, it is clear the fight against inflation remains a top priority amongst policy makers. If this can be reduced, it will combat a cost-of-living crisis hitting millions around the world that is impacting government and business policy.

Meanwhile, the backdrop to this economic and cultural instability, war and geopolitics has been increased ecological damage. One example is large parts of North America, Europe and Australia all seeing devastating fires and unheard-of climactic activity. In this report last year, we covered the aftermath of the COP'26 Climate Conference, which indicated a 'code red' for the planet.

There is no clearer signal of this than populations in the world's most advanced economies being told to stay in their offices and homes for fear of bad air quality or extreme heat due to forest fires raging hundreds of miles away or heatwaves on their doorstep. At the same time, we have seen natural devastation across Turkey, Syria and Morocco costing thousands of lives and underlining the capricious nature of ecological damage.

To summarise, the global outlook is fragile at best, with more bad than good news stories. However, over the course of the following pages, we begin to find areas of lightness and optimism, not least within our own industry and its wider effect on the world.

CULTURAL TRENDS

While the previous section presents a rather negative outlook on the present state of the world, the next should create a more positive picture. The Global Summary is about the here and now, but this is a report about where it is going, and the most fundamental positive is that there continues to be a change in the way humans view the world and how they live in it.

These 'human needs' should not be taken lightly. They dictate all trends, consumer behaviour and ultimately how businesses and governments act. They encompass global approaches to the environment, to shared values around accessibility, diversity and inclusion and the need to collaborate as micro and macro societies.

There are negative trends, of course, the SWOT analysis of the future is as equally full of 'threat' as it is 'opportunity' but the underlying human behaviour points towards more positivity and genuine causes for excitement in an age that is inherently unpredictable.

We start closer to home, by looking at what the modern-day workforce is doing, how it is working, and how this is affecting wider business behaviour.

THE DYNAMIC OFFICE

C2 is an exceptional conference that brings together creatives, marketers, designers, and artistic communities to envision the world through the eyes of creative innovation. The event, this year held in Montreal, provided many insights, but 2023 saw the launch of The Future of Work Report, C2. This excellent body of work indicates several key trends into working behaviour in the years to come.



DOWNTIME DURING THE PANDEMIC CREATED A WORKFORCE EAGER FOR CHANGE

Being stuck at home during the early days of the pandemic, combined with economic uncertainty, resulted in a workforce initially reluctant to make any sudden changes. However, after having plenty of downtime to reflect upon what truly made them happy at work, this sentiment reversed, resulting in a workforce eager to put changes into place.

As life began to return to normal, staff turnover began to creep back up and then accelerate past historical norms. C2's report cited that, since that moment, the war for talent has 'kicked in', with the skills shortage and the demand for labour giving employees more choices.

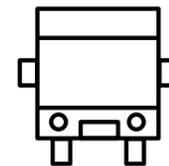


Maryjo Charbonnier, Kyndryl's Chief Human Resources Officer, one of the main contributors to the report, commented, 'We probably all thought we were coming right out of the pandemic into a recession, but instead we hit this return to normality in the economy. And then everyone was like, "wow, what a chance to rethink who I am and I want to be". And people started to switch jobs'.



MANY PEOPLE, ESPECIALLY WOMEN, LEFT THE WORK-PLACE DIRECTLY BECAUSE OF THE PANDEMIC

The pressure placed on women, particularly working mothers, only increased during the pandemic. Putting in their usual double shift at work and home from the same location day in and day out, combined with newfound responsibilities related to remote schooling and the disruption of societal norms, led to increased burnout among women while also highlighting and exacerbating inequalities at home.



EMPLOYERS NEED TO 'EARN THE COMMUTE'

With remote and hybrid work being the new normal, employees now require new incentives to return to the office. The value proposition of a job, in addition to being at a good company with a good manager and opportunities for career growth, has now expanded to include how and from where we conduct the work itself.

Employers are now finding themselves in a situation where a one-size-fits-all approach is no longer effective. If companies really want to find compelling enough reasons to come into an office, says the report, then they need to address how to attract and keep talent according to more individual work-style preferences.



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THE WAY WE VALUE CERTAIN SKILLS, MOTIVATIONS AND CAREER PROGRESSION ARE ALL UP FOR REVIEW

The report also discussed how women employees 'continue to be left behind once they become mothers' and suggests part of eradicating this trend lies in both a re-evaluation of the skills we prize at work and in a reimagining of career progression.

The report touches upon a career approach that puts employees' skills and their passion for using those skills, or 'passion index,' at the centre of their professional roles. With many workers feeling their skills were underutilised during the pandemic, they suggested that one of the new workplace incentives was being able to tap into people's passions and expertise.

One of the clearest examples of managing a modern employer is the work being done at Inntel, a global event management company, by Sian Sayward, Head of Human Resources and Procurement. Their approach is that **'being fair isn't fair'** and that every individual needs to have their needs understood and catered for; this is personalisation implemented onto an individual's career.

Personalisation is a subject that we will continue to return to in this report. More and more we have the technology and strategies to adapt to a society that wants to be treated as an individual.

This is especially important for those creating events, where the trends of 'festivalisation' and self-curation showed delegates want more agency in what they are doing. This is reflected in them as a person, as an employee and as an event delegate.

These trends point towards an increasingly transient, dispersed, and personalised workforce. One that is seeking more agency, more choice, and more flexibility. These same employees are also our delegates of the future and the way they act at work is reflected at events. It also dictates their behaviour while at these events.

As covered in this report last year, conferences and meetings are looking to recreate traditional office behaviour, from water cooler moments to after-work drinks. Their job is also increasingly to bring together a dispersed workforce in a way that gives them flexibility and choice in everything from subject matter to timing and how and where they consume the content.



APAC'S WORKFORCE HAS NEW EXPECTATIONS

Makeshift by Trend.Watching.com reported earlier this year on how APAC's workforce has new expectations. The report, which looks at how brands can approach trends to better influence consumer choice, said that

when just 38% of employees in Asia Pacific say their expectations are met at work, there's an opportunity for brands to close the growing gap between what workers want and what employers are offering.

The report also predicted that, in 2023, despite turbulence, skilled APAC workers who know their worth – and value their mental wellbeing – will continue to push for more information about workplace practices, WFH options, salary and career progression before they sign on the dotted line.



DEMOGRAPHICS

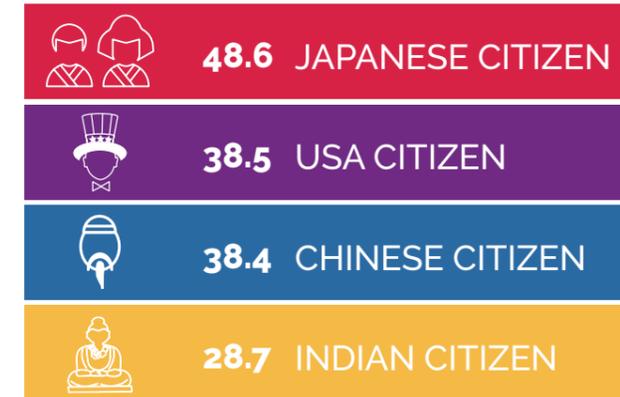
The study of demography is increasingly relevant to the global outlook, how it deals with its most existential threats, its opportunities, and how the events industry looks to grow its impact in the world.

This report has in the past focused on the **'Africa Opportunity'**, pointing out the average age of the continent's population last year — 19 — and the implications of having over 20 million young people shortly entering the workforce.

These statistics, said our report last year, underline the incredible change the continent would witness over the coming decades, not least engaging with an increasingly younger delegate walking into international events.

Equally, many economists have cited Japan as having a **'demographic issue'**. According to WorldData.info,

THE MEDIAN AGE OF CITIZENS (YEARS)



Source : (WorldData.info)

In addition to this, Japan is also in the top five average life expectancy at 85.7.



The simple equation is that an ageing population living longer means not enough younger people to pay for the care and welfare state of those past retirement. A similar dilemma has led to recent issues in France, where President Macron's government recently looked to raise the retirement age amid much public uproar.

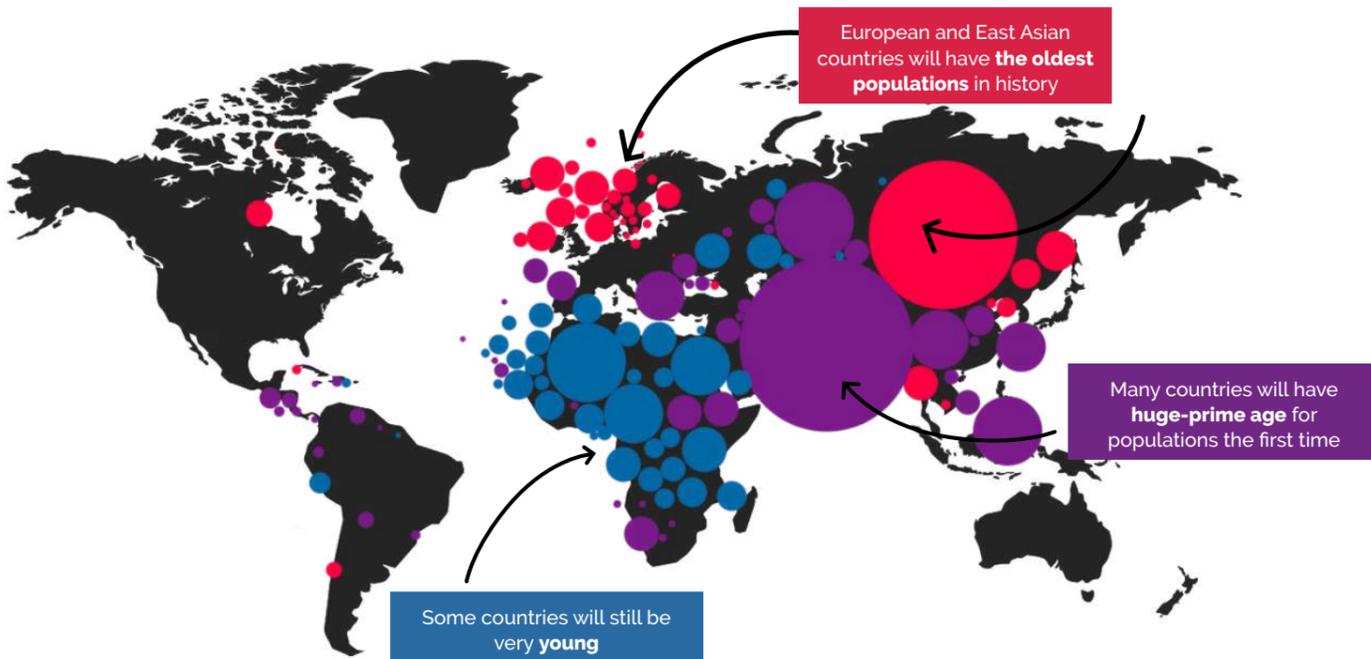
At the same time, and returning to the continent of Africa, WorldData.info shows that out of the countries with the youngest population,

the top 25 are all in Africa, with Nigeria, the continent's most populist nation, showing an average age of 18.6. Conversely,

Nigeria has the second-lowest life expectancy across the countries covered by the report, just 52.6. However, with a growing economy it can be expected this figure will rise.



SUSTAINABILITY



THE WORLD IN 2050

The trend is one that was picked up by the New York Times in its article 'Shifts that could reshape the world'. It reported that 'the world's demographics are changing — but what we've seen so far is just the beginning'. The piece claimed that by 2050, people 65 and older will make up nearly 40% of the population in some parts of East Asia and Europe. Again, these statistics illustrate the underlying lack of working-age people globally that will support this number of retirees.

At the same time, as birth rates fall, opportunities for poorer and emerging nations are created. Low-income countries can reap what is being called a 'demographic dividend,' as a growing share of workers compared to dependents fuels economic growth. Adults with smaller families have more free time for education and investing in their children and more women tend to enter the workforce, compounding the economic boost.

Demographic behaviour has great interest for economists, but also for those looking to tackle many of the other issues the world faces in 2023.

How concerned will an ageing population be around items such as sustainability if their own personal income and security is at risk? Equally, with economic shifts compounding the 'old' natural order, does this point towards more nationalism and populism? Or perhaps another question that could be asked is how will younger people react to an ageing population reliant on its hard work? Last year this report looked at the centennial generation and its views on generations passed. This is not a forgiving demographic. It is already disenfranchised by the past and feels it has inherited a 'broken' world.

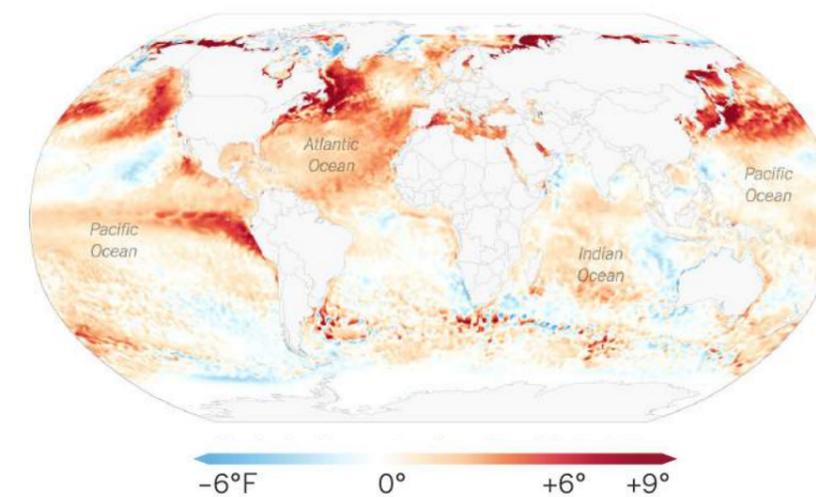
Within our own industry, it is important to understand these shifts as the makeup of the average delegation continues to evolve. How are business communities changing and how is this reflected in the demographics and opinions of those that attend events? These changes are no longer subtle and slow moving. As anyone who watched the advent of the millennials will know, attitudes change fast and with them comes disruption; good and bad.



Three articles within a month, all in the New York Times, put into perspective the current climate crisis. On 11th July the newspaper reported flooding in New York, extreme heat in Arizona, a deluge in Vermont and a tornado in Delaware. The number of simultaneous events, fueled by climate change, prompted New York Governor Kathy Hochul to call it '**our new normal**'. The article reported that a powerful El Niño developing in the Pacific Ocean was poised to unleash additional heat into the atmosphere, fueling yet more severe weather around the globe.

Just over a week later the newspaper covered a different story, reporting on heat waves which 'grip three continents'. It reported that 'Punishing heat waves in Europe, North America and Asia broke records in cities around the Northern Hemisphere less than two weeks after the Earth recorded what scientists said were most likely its hottest days in modern history'.

These temperatures, afflicting so much of the world at the same time, are a timely reminder that climate change is a threat both present and global. The higher temperatures contribute to extreme weather events and help make periods of extreme heat more frequent, longer and more intense. In Europe, officials in many cities introduced cooling stations and, mindful of the fact that more than 61,000 people died in 2022's summer heat waves, urged visitors and residents alike to stay indoors during the day's hottest hours. These civic warnings can be viewed alongside similar measures in North America, as local government encouraged citizens to stay in to avoid adverse air quality; a result of the smoke and fumes descending from forest fires across the continent.



SEA SURFACE TEMPERATURE ANOMALY ON JULY 31 2023

Equally, said the article,

This isn't just a climate issue, it's a social one, with low-income workers particularly vulnerable to outdoor heat and under increasing pressure to 'brave' polluted streets in order to work.

Finally, at the end of July, the newspaper reported 'Extraordinary ocean heat across the planet'. The article covered that 'amid brutal heat waves this summer, Earth's oceans are the hottest they have been in modern history, by an unusually wide margin'. The planet's average sea surface temperature spiked to a record high in April 23, and the ocean has remained exceptionally warm ever since.

The meetings and events industry should be commended for its action within sustainability, forming ever closer alliances and showing greater understanding of the UNFCCC (United Nations Framework Convention on Climate Change). Hundreds have signed pledges through initiatives such as Net Zero Carbon Events, launched in Glasgow in 2021 as part of COP26, and there continues to be constant activity globally driven by the values of delegates, event organisers, brands and the businesses and people that serve them.

There are however a number of new developments worthy of note in this report. The first and one of the most significant is the move by many businesses to address Scope Three emissions. Essentially, Scopes One and Two are those that events are most in control of within their own businesses. Scope Three, however, encourages them to extend this impact on supply chains, partners, and audiences they influence.

This is a harder issue, but one where organisers have particular leverage. Events have strong purchasing power and by putting pressure on suppliers and stakeholders, they can instigate fast and effective change.

An example of this is travel, tracking and encouraging delegates to travel more responsibly, or on a macro level, working with airlines to develop more sustainable practices. Already, in the catering sector, we have seen the banning of air freight in food transportation and there are many more examples of how the power and values of those in the events industry can be used for good.

The second example is the increasing development of legacy projects across major events. This is not new.

Event organisers have for decades looked to leave positive legacies for local, national, or specialist communities that are in tune with the values and content of their event.



However, the subject of 'Legacy' is under increasing interrogation as part of a sustainability promise from events. Increasingly, the aim of legacy is to create a closer link between the event and the wider 'purpose' of the experience, but also encouragement to address causes that genuinely need the event's support and to use its legacy-led action towards specified good.

Finally, on a macro level, there is a move by some destinations to begin to interrogate the events they wish to 'target' and support in their destinations through the lens of sustainability. A fine example of this is Wales.

The Welsh government launched its Wellbeing of Future Generations Act in 2015, a promise to its population that it would act in ways that would safeguard the health, wellbeing and sustainability of the community.



This legislation has dictated how Meet In Wales looks to attract new events, where it provides subvention funding and how it creates legacy projects on the ground.

This is an exciting and responsible development that underlines both the power of destinations, but also how they are putting their values first in the work they do with event businesses. Those meetings that show themselves as valuable to the community, that behave responsibly, and that leave positive legacies gain invaluable (often financial) support; those that don't, won't.

The acceleration of sustainability within meetings and events should be applauded. There are still plenty of examples of bad practice and, as an industry, we are inherently bad for the environment. We encourage the movement of goods and people and can be rightly accused of being wasteful in so many different ways. However, brands continue to wish to use events to show their own sustainability values, and this industry is helping them do so in a way that means they are practising what they preach at every level.



INSIGHT FROM THE BULB

The Bulb is a specialist events and sustainability-led consultancy, one of a small number that are emerging to add genuine value to the conversations being had around sustainability. Here the business shares some of its contemporary thinking around two key subjects, legacy and business models.



SUSTAINABILITY IS AN IMPORTANT ASPECT OF LEGACY

The project The Bulb conducted as Social Values Advisor for the opening and closing ceremonies for the 2022 Birmingham Commonwealth Games addresses the subject of legacy well. The work the business conducted on this global event underlined some of the core principles of legacy. Some of its findings include:

- Events are the way businesses engage their employees, how brands reach the public and serve as platforms to bring leaders together and connect people.
- The 2023 Edelman Trust Barometer further illustrates a steady decline in institutions of government, with distrust and polarisation in societies around the world growing.
- For several years in a row, the Trust Barometer has found that individuals and society are looking to business and business leaders to inspire their trust and lead on social and environmental issues.
- There is a huge opportunity to build reputation, loyalty and win business by 'doing the right thing'.

This means ensuring business is a great employer that also creates memorable, inspiring and beautiful events that have an innovative and positive impact on society as a whole, plus the communities where events take place, and on attendees and our planet.

- The flip side of this is the risk of not operating sustainably — or of being perceived to be not operating sustainably.
- Both are equally risky. One can have a great sustainability strategy but fail to deliver it.
- Conversely, a business can be doing well but fail to engage employees or key stakeholders in its work and come under scrutiny.
- Failing to communicate the good things a brand is doing — 'greenhushing' or 'purposehushing' — can be as dangerous as overstating the impact they're actually having — which most people now know as 'greenwash' and 'purposewash'.
- A 2023 survey of executives found only 50% of companies have experienced backlash to their ESG Strategy, but 43% expect that to increase.
- 'Greenhushing' is not an option. In a CIM survey, 63% of the public wanted brands to be more vocal about their sustainability work by communicating more prominently and transparently.
- The Bulb's Senior Strategy and Communications Consultant Betsy Reed, wrote a book about precisely that, called Communicating Social and Environmental Issues Effectively. The business brings a lot of expert insight into our understanding of this issue, and it will continue to rise in importance as part of legacy.





SUSTAINABILITY; PEOPLE, PLANET AND YOUR BUSINESS MODEL

- Building on the previous point, it's important to understand and act upon the following three principles:
 - Truly sustainable impact will be built on collaboration.
 - It will be built and sustained by embedding it in strategy and operations and engagement approaches to leave a truly positive legacy.
 - It requires an accurate understanding of sustainability.
- As sustainability has become an industry, it's become synonymous with 'environmental'. But for any approach — and particularly events — to be genuinely sustainable, one should look to the past to move forward.
- The classic (and still relevant) Brundtland Definition of sustainability, created by the Brundtland Commission in 1987 for the United Nations is: 'Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs'.
- A business model and an approach to events that does not compromise the future is environmentally sustainable, sustainable for individuals and societies, and sustainable for the business itself. Get any of those three aspects out of balance and it's not truly sustainable. A sustainable approach must be about social, environmental, and economic balance.
- Particularly with events, accessibility is a real issue that many people don't see as joined to their core sustainability agenda. But it absolutely should be central to it.



- The Bulb recently published a report, Accommodating Invisible Disabilities. Within it the business highlights the immense audience the events industry has the potential to serve (or not):
 - One in seven people in the world experience some type of disability in their lives. That's 15% of the global population.
 - 79% of those with a disability have not attended an event because of accessibility issues.
- So, in aiming to operate a sustainable business model, accessibility and inclusion are topics that absolutely cannot be left out of strategic conversations.
 - Reporting and transparency on environmental and social issues has become the norm, even if not regulated.
 - From April 2022, UK companies with more than £500 million in revenue are required to report on their finances as related to climate impact.
 - The EU has rolled out a similar mandate, with guidance published in February 2023.
 - In the US, businesses are required to include, 'climate-related disclosures in their registration statements and periodic reports, including information about climate-related risks that are reasonably likely to have a material impact on their business, results of operations, or financial condition, and certain climate-related financial statement metrics in a note to their audited financial statements. The required information about climate-related risks also would include disclosure of a registrant's greenhouse gas emissions, which have become a commonly used metric to assess a registrant's exposure to such risks'.

Sweden Wants to Build an Entire City from Wood

Modern timber buildings can be cheap, green, and fireproof.

There is a global race to build the tallest wooden skyscraper. The record was held by Mjostarnet, an 85-metre tower on the shore of Lake Mjosa in Norway, which hosts flats, a hotel, and a swimming pool—until Ascent, an 87-metre structure, was completed in Wisconsin in July 2022.

This building will in turn be put in the shade by others: a 90-metre tower is planned for Ontario and a one of 100 metres in Switzerland.

Earlier this year though, a Swedish firm announced it was going for a different sort of record. It unveiled plans to build what could be the world's biggest timber city.



Stockholm Wood City will be built in Sickla, an area in the south of the Swedish capital. Construction on the 250,000 square metres site will begin in 2025. When complete ten years later, it will contain 2,000 homes and 7,000 offices, along with restaurants and shops.

Maybe there will also be plans for a convention centre, for a very new kind of eco-event.

DIVERSITY, EQUITY & INCLUSION

According to Kim Myhre, founder of www.xdesigned.com, the meeting and events industry has not had a great track record on the issue of Diversity, Equity, and Inclusion (DEI). It has long been characterised as a business 'dominated by women and run by men'.

This is said to be improving, but a recent Events Industry Council (EIC) Equity Benchmarking Study found

61% of event professionals identified as white across all job grades, with only minimal representation from other ethnicities, especially in senior management and board positions. In short, says Kim, there's still work to do.



The meeting and events industry has not had a great track record on the issue of Diversity, Equity, and Inclusion (DEI). It has long been characterised as a business dominated by women and run by men.

This is a subject that needs to be addressed with nuance, depending on where in the world events and event businesses are based. It certainly has more resonance in the advanced world and within European and North American markets. In both cases it is however a trend being addressed head on by those in meetings and events.

Over the last few years especially, the topic has gained a new sense of importance and urgency. Today the DEI issue is top of the agenda of nearly every industry conference, is considered a requirement for speaker selection, and the event industry media sees it as key priority.

The issue has also been set alongside the heightened focus around the need to attract new talent into the industry and the importance of diversified opinion as well as representation. During the pandemic many event professionals were forced to leave the industry and recruitment of new staff and new skills put on hold. Now, as live events return, staff vacancies must be filled, new talent with new skills found.

Diversity and inclusion policies are now viewed as crucial in attracting and retaining a more socially aware workforce, many of whom consider a potential employer's commitment to DEI as a key requirement. According to Kim, **'this too is progress'**.



However, as Kim articulates, 'Ultimately the real opportunity for embracing DEI practices is not only about staff quotas and recruitment, it's also now recognised as a critical business strategy. Research from numerous respected sources all find the same thing:

more diverse and inclusive companies are more innovative and, therefore, more profitable.

When businesses promote DEI, they bring together individuals with diverse backgrounds, experiences, and perspectives. This diversity can foster a culture of creativity and innovation, leading to fresh ideas, new solutions and industry growth'.

Equally, increasingly demanding, digitally-enabled audiences and the emergence of new experience technologies are also now compelling event organisers to explore ideas from outside the traditional events comfort zone. Kim adds that '... a more diverse and interdisciplinary mindset and approach requires a reframing of what experience, ideas and expertise means, and even challenging traditional opinions of what works best. Inclusive teams tend to make better decisions.

By incorporating a range of viewpoints and challenging groupthink, diverse teams can arrive at more well-rounded and informed ideas'.

The real opportunity for embracing DEI practices is not only about staff quotas and recruitment, it's also now recognised as a critical business strategy.

It's becoming increasingly clear to most forward-thinking event professionals that different perspectives and experiences in a diverse workforce can lead to more effective events.

This is particularly important, says Kim, as the best experience design should be driven by a 'human-centric understanding of audiences, their culture, behavior, needs, preferences, and expectations'. Embracing DEI can help event designers create experiences more representative of the diverse communities they serve, promote inclusivity, and ensure people from different backgrounds, cultures, ethnicities, genders, abilities, and perspectives feel welcome and included in event experiences. When people feel that their experiences, identities, and needs are respected and addressed, they are more likely to actively participate, collaborate and contribute to the event's success.

To really understand the strategic value of DEI we need to accept that we don't know what we don't know, and that there are insights and ideas found



INCLUSION

In 2020, Downs Syndrome International published both a report and series of guidelines that outlined how to make conferences and events more inclusive (see below). Last year this report also addressed DEI, quoting Wasserman's approach that organisers needed to understand the distinction among marginalised communities of being 'invited to the party and being asked to dance'. The statement endorsed the important evolution of inclusion that just letting communities into the room is not enough, true engagement is the key. Now event professionals are beginning to outline some of the steps that can be taken to show true inclusivity.

This is a subject ICCA is tackling at their annual congress in the run up to IBTM World this year. It's a step change to previous campaigns we have seen in the industry that solely look at 'accessibility' from a motor related disability point of view, and instead moves towards genuine inclusion, concerning every type of disability, seen and unseen.

A more diverse and interdisciplinary mindset and approach requires a reframing of what experience, ideas and expertise means, and even challenging traditional opinions of what works best. Inclusive teams tend to make better decisions.

in diversity and inclusion that may offer innovative new approaches and ultimately better results. Inviting DEI into the event design discipline, concludes Kim, can lead to the discovery of new ways of imagining what is possible for a more relevant, engaging, and successful event industry future.



In this report we have separated DEI from inclusion to specifically examine the need for the industry to address the involvement of communities that have been marginalised, disenfranchised, or forgotten, outside of cultural and racial lines.

It fully understands that these remain the same issues, however separating the subjects allowed us to clearly articulate the different emphasis needed, and how the industry is addressing each in turn.



It is also helpful to set the topic against both the sector's struggle with a post-pandemic resource issue and the need – in some markets – to attract wider diversity within events being produced. By thinking wider in our hunt for new and fresh talent, we can solve the issues around resource, but also engender diversity of thought, leading to true inclusivity in the meeting room.

One of the most positive reflections is the speed in which the global events industry is addressing this issue. Physical access to events has been addressed both legally and morally across the majority of events and organisers are quick to bring in everything from sign language expertise to captioning for those with sensory needs.

There are multiple examples of rooms being created with safe spaces for the neurodiverse, or just those new to going to events. However, Downs Syndrome International continues to advocate for representatives of diverse communities to be involved in the creation of the experience and being able to 'walk through' venues and spaces ahead of the event.



This approach quickly identifies issues of every kind, from digital signage to the complexity of layout, from issues around lighting to sensory overload. One example recently raised is an issue around the jettisoning of carpet – for sustainability reasons – and how this had a major negative impact on attendees with hearing aids. It should be underlined that much of the progress the event industry is making is at its own cost, and that one of the major barriers to further acceleration is better communication between delegations and organisers.

Every event should make provisions so that delegates can attend and feel genuine welcome regardless of their physical, intellectual, or sensory needs.

However, events should not be expected to make cross the board provisions for delegates who may or may not even attend. The onus should be as much on the attendee as the organiser and requires sensitive but productive conversations.

On a smaller scale, events continually need to discard food because delegates have failed to share dietary requirements. This is a dangerous, expensive, and non-sustainable trap that shouldn't be replicated with respect to inclusivity. Communication is the key to inclusion and responsibility sits on both sides.

The A Place for Everyone campaign has seen the hotel work with several industry associations and campaigns to connect other businesses to do likewise, with the hope of instigating broader change across the meetings and events community.



A PLACE FOR EVERYONE

Following a multi-million-pound refurbishment, the UK's Hilton Birmingham Metropole launched a campaign in 2023 to encourage wider sourcing of talent within the meetings and events industry. By working with a series of NGOs the hotel has bought in talent from across society, including those with intellectual disabilities, ex-offenders, and others from underprivileged areas within the local communities.

The hotel has seen incredible success, including the hiring of a young woman with Downs Syndrome, three employees with learning disabilities and a number from an NGO representing those with criminal records looking for a second chance. As well as representing diversity of thought, events look and feel more inclusive, representative, and welcoming; less elitist and more real.

LISTEN, INCLUDE, RESPECT

Guidance on Conference Organisation from Downs Syndrome International and Inclusion International

1. MAKE YOUR PLANNING COMMITTEE INCLUSIVE

The best way to make sure that your meeting or conference will be accessible is to include someone with an intellectual disability on your planning committee. When planning conferences and large meetings, organisations should ask people with intellectual disabilities about the barriers they face and listen to their recommendations.

2. ATTENDING CONFERENCES CAN BE EXPENSIVE

This is a barrier for people with intellectual disabilities. Plan to pay for costs such as registration fees, data for online meetings or travel and hotel costs for in-person meetings for participants who need it. Support people should also always take part in conferences for free.

3. CHECK THE CONFERENCE INVITATION IS ACCESSIBLE

Make sure it is short and easy to understand. It should include:

- The purpose of the event and the key topics that will be discussed
- The registration information
- Any costs that participants will need to pay for themselves
- If refreshments or meals are included
- Venue and location
- Accessibility information, for example does the building have ramps, or clear signs to follow?
- Travel and accommodation information

4. COMMUNICATE WELL

Make sure any communication about the event is clear, short, and accessible. Think about other ways to share the meeting invitation, for example through other organisations.

5. KEEP REGISTRATION SIMPLE

Provide alternatives to online registration in case people can't access technology. For example, phone registration. Provide alternatives to online payment,

6. PLAN AN INCLUSIVE AGENDA

Allow time for each agenda item or session. Build-in breaks and time to speak with other participants. Make sure there are:

- Short sessions no longer than two hours
- Regular breaks
- Enough time to move between sessions if sessions are in different rooms
- Small group discussions and other interesting activities
- Opportunities for people to get to know each other

7. AT LARGE CONFERENCES, PEOPLE WITH INTELLECTUAL DISABILITIES CAN EXPERIENCE DISCRIMINATION FROM OTHER PARTICIPANTS OR VENUE STAFF

Make sure all other participants understand your conference is inclusive of people with intellectual disabilities. You can plan an accessible event but if other participants exclude people with intellectual disabilities during the conference, it is not inclusive. Role modelling inclusion and accessibility will help other people taking part in the conference understand they must respect the participation of people with intellectual disabilities

8. SHARE INFORMATION IN ADVANCE TO HELP PEOPLE PLAN THEIR TIME AND UNDERSTAND WHAT WILL HAPPEN

Provide information in an accessible format, at least two weeks in advance. This should include:

- An agenda
- Information about public transport to the conference venue
- Speaker information
- An easy-to-understand map of the venue
- Some guiding questions that people should think about before different sessions

9. INVOLVE SUPPORT PEOPLE OR PERSONAL ASSISTANTS

Check during the registration process if anyone attending needs a support person. Support people should receive all the same information as the participant. Support people should not have to pay to attend a conference.

10. Think about accessibility and technology needs if your conference is happening online.

11. Offer a pre-meeting before the conference to help people to go through the agenda and understand what it is about. Have a contact person available if people have questions before the meeting.

12 . CONSIDER TRANSPORT TO THE CONFERENCE VENUE, INCLUDING PUBLIC TRANSPORT

Share easy-to-follow maps, put up temporary signs that point to the venue or share videos showing routes.

13. CHECK PHYSICAL ACCESSIBILITY OF YOUR VENUE

People with intellectual disabilities may also have physical accessibility requirements.

14. TRAIN THE CONFERENCE VENUE STAFF TO MAKE SURE THEY ARE RESPECTFUL OF PEOPLE WITH INTELLECTUAL DISABILITIES

Awareness training led by people with intellectual disabilities works best, and training should always be based on the Convention on the Rights of Persons with Disabilities (CRPD). Organisations of persons with disabilities (OPDs) representing people with intellectual disabilities and their families can help with training.

15. INCLUDE SPEAKERS OR FACILITATORS WITH INTELLECTUAL DISABILITIES TO MODEL INCLUSION AT THE EVENT

Make sure they have good support and enough time to prepare — ask speakers at least one month in advance.

16. GUIDE SPEAKERS AND FACILITATORS ON BEING INCLUSIVE

Often during conferences, speakers do not use accessible language and information can be presented in complicated ways. Organisers can offer to train speakers or share a speaker brief. This should be done well in advance — if the planner waits until close to the conference to brief speakers, they may have already made their presentations in a non-inclusive way.

The brief or training should be making sure presenters are:

- Using clear, everyday language and avoiding jargon and acronyms
- Speaking slowly and sticking to time, including not running into break time
- Making information like PowerPoint slides clear and easy to understand Explaining difficult information with stories and examples
- Including small group discussions or activities to give people space to ask questions and share their ideas — activities involving stories, art or role-plays can be helpful
- Checking in with the audience to make sure they understand
- Leaving time for questions and for support people to explain ideas or discuss difficult information

17 . Make sure there is always a place to go for help or a clear person to ask for help during your conference

18. At the end of your conference make sure there is a way to give feedback, for example, through an accessible feedback survey or session before the meeting.

THE VIRTUAL EXPERIENCE ECONOMY

In 2018 this report adopted the term '**The Virtual Experience Economy**' and sought to explain and position it against the continual merging of the ICT sector and the world of meetings and events. Like every industry, the emergence of technology was profoundly changing the way events were being created and this was supercharged during the pandemic as hybrid technologies accelerated and more delegates – and event organisers – became more technologically comfortable.

The Virtual Experience Economy was an extension of the economic theory 'The Experience Economy', first explored in 2009, and which tracked the move in perceived value amongst modern consumers away from consumer goods and towards experience. The theory predicted a ten-year period of The Experience Economy. The Virtual Experience Economy then announced a second ten-year period that would see an overlaying of technology onto these experiences.

However, it also predicted a wider evolution around purpose and values that seemed to sit hand in hand alongside specific technology being adopted by events professionals.

At the time, the IBTM World Trends Report claimed that technology was only judged to have added value if it either fitted into the values of the event or added an ethical dynamic to the meeting. Many event professionals were rejecting 'technology for technology's sake' and only wished to include innovation that improved accessibility, addressed sustainability, supported wellbeing or left positive legacies. It was a time when brands were addressing their own ethics in front of their consumers and using events to put them on show.

Now, nearly five years into The Virtual Experience Economy, many of these emergent trends are being realised. To bring this to life, it is worth looking at a modern Virtual Experience Economy-style event and how technology is now being adopted.



Facial recognition technology continues to spread fast, reducing queuing and allowing for quicker and smoother access to events. However, companies like Zenus are quick to promote 'ethical facial recognition' which protects data, reassures delegates and takes a responsible attitude to what is still relatively new technology. Equally, with AI technology able to process more and more complex data, sentiment is now also being tracked. Some events are already experimenting with technology that picks up on the slightest facial movements to gauge the enjoyment and satisfaction of delegates.

This is big data capture from highly sophisticated technology. It is also highly invasive and has implications for the event organiser and their relationship with their events. However, it will not be long before the technology is widely adopted as a means for evaluation, improvement, and a way to add value to the audience experience.

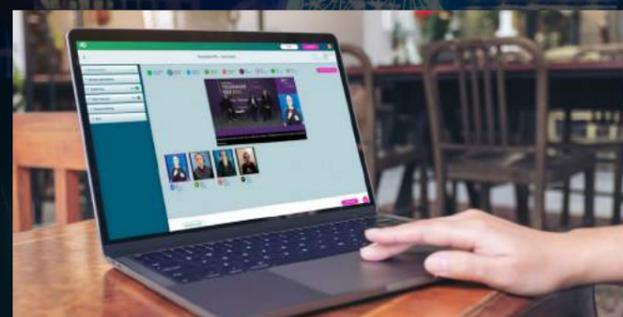
Another technology that has seen huge growth is captioning. Again, like facial recognition, it has been aided massively by AI technology and can now not only live caption speakers, but simultaneously translate them around the world, in multiple locations, across a hybrid platform. The captioning is 'smart', adding nuance to translation and helping delegates to better understand the content and in many cases, the speaker delivering it.



This technology speaks to a desire to make event content more accessible to those with sensory disability, as well as those who speak different languages to that of the event. It means the meeting can welcome new and diverse audiences, building its brand, its reach and the power of its content. Companies like Accessloop are leading the charge not just in the creation of this new technology, but in advocating its importance in creating truly accessible events.

Last year, this report visited Holoplot, a technology that can 'bend' sound towards individual audience members, allowing them added sensory support as well as direct translations.

This technology continues to evolve and as we enter 2024, it is sat alongside Accessloop, which allows delegates to consume the same content but in different languages. This technology is also supported by AI algorithms, now becoming one of the main driving forces behind the Virtual Experience Economy.



Holoplot have since moved on to create immersive 'Lightrooms' where delegates can walk into artistic creations, enjoying 360-degree immersive experiences from the likes of Rembrandt, Van Gogh and David Hockney. The business's understanding of sensory technology has led to it not just putting into place accessible experiences but creating even more immersion for audiences.

These often beautiful creations are the next frontier in sensory technology that adds accessibility but also 'delight' into the experience. They are physical worlds with augmented technology that allow complete immersion. But they also blur the lines between a physical/digital experience and a completely digital one as would be found in the next evolution of the Virtual Experience Economy, the metaverse.

Metaverse technology, after a brief period of excitement at the beginning of the Virtual Experience Economy, has become unfashionable among many event designers, but it will be revisited as the technology continues to get better and we see more and more audiences adopt it outside of the business events world.

The entertainment industry, for instance, continues to make advances in the technology, bringing stunning lightshows to life within meta platforms. Equally, the retail and educational industries are providing artfully driven experiences to consumers and students looking to learn and shop in a more immersive way. These experiences increase adoption among delegates, as well as expectation, and will pave the way for events to reconsider the opportunity once more.

Looking to the less immediate future, the shape of the metaverse continues to be reimagined, and the subject of sensory augmentation will continue to play a role. An article in The Economist, 'How to bring scents to the metaverse', addresses the area.



It is important the 'values' of The Virtual Experience Economy are held onto in this period and that the trust between the event and its community remain intact. If not, all these new technologies are destined to fail.

The concept of 'Smell-O-Vision', following fleeting and unsuccessful tries in previous decades of the twentieth century is being revisited once again. The article explained that 'Several groups are trying to bring scents to virtual worlds. In one paper published in 'Nature Communications', Xinge Yu at City University of Hong Kong and Yuhang Li at Beihang University describe two wearable "olfaction interfaces". The first is the size of a plaster, and is affixed to the skin, like a fake moustache, under the user's nose. The second, more capable version, is a flexible face mask'.

The Virtual Experience Economy is becoming about layering and augmentation.



not so much a complete move to virtual. Increasingly sophisticated technology has been laid on top of physical experiences that are at first visually stimulating. The next layer indicates a move towards other senses. Regardless, as the technology continues to move forward, so does the intrusion towards the delegate, both in terms of their physical interactions with the event, and the personal or professional data they choose – or don't choose – to share with event organisers.

It is important the 'values' of The Virtual Experience Economy are held onto in this period and that the trust between the event and its community remain intact. If not, all these new technologies are destined to fail.

UK event venue ExCeL London has commissioned a new hyper-realistic digital twin to further aid event organisers in making decisions about the location and flow of their event, in what it claims is 'the first of its kind in the UK to harness this technology'.

Working in partnership with OnePlan, the software creates a replica of the venue – bespoke to the client's needs – allowing them to better visualise, plan and share their event. The service is designed to support client decision-making and reduce the need for in-person site visits, as well as allowing organisers to easily share bespoke visuals of their event with stakeholders and potential partners – wherever they are in the world. The platform also has additional applications such as road-testing arrival and departure points, showcasing media opportunities and mocking up of room layouts, all from a visitor perspective.

ExCeL's Executive Director James Rees said: "Through OnePlan, organisers can now have a 'digital twin' of their event space, to not only help them plan better, but to optimise elements such as entrance and exit flows and placements for signage and sponsorship activations. It can also be used as a sales and marketing tool and importantly for ExCeL has allowed us to bring to life our new expansion project for event organisers across the world.

We also know from experience that conducting in-person site visits, especially for those outside the UK, can become costly, timely and carbon heavy, so bringing ExCeL to their screens at a click of a button is something that we believe will make a real impact.



THE SILVER LINING BETWEEN SUSTAINABILITY & AI

SHERIFF KARAMAT, CEO, PCMA

It might sound familiar but imagine going back to a world where we cannot meet, our industry cannot gather and our members cannot collaborate in a face-to-face environment – except for much longer than during the pandemic.

This will be our reality if we choose not to act on the rapidly evolving climate crisis. Simply put, our industry will not exist.

This is not fearmongering, it is reality, and it is up to us to chart the course forward. If we are to lead with our values, we need to stop talking and act now.

The pressing issue of climate change cannot be ignored, especially as globalisation and international trade continue to grow. Almost daily, we are witnessing catastrophic events — devastating fires, floods, extreme heat.

I know some will have you believe that we should stop travelling, stop meeting – to them I say to not meet is equivalent to not being human – it results in numerous issues in the world, including mental health harm.

There is a distinct silver lining that will not only transform the global business events industry but offers very real opportunities to create a more sustainable future, and that is AI.

There is nothing more transformative in our lifetime. It has emerged as a gamechanger in various industries, revolutionising the way we work, communicate, and solve complex problems. But it can also be a catalyst for positive environmental change.

As a society, we tend not to deal with situations until there is a crisis. To many, the climate crisis may seem invisible because they don't see it happening in their daily lives, and until it does, it's not taken as seriously as it should be. I liken it to an iceberg, meaning we only see what's in front of us and not what's below the water line.

Imagine a world where business events are not just about networking and showcasing innovative products, but also about taking tangible steps towards a greener future. Where AI is not just a buzzword, but a transformative tool that empowers us to be more sustainable, efficient, and impactful in our endeavours.



Imagine AI-powered technologies optimizing energy consumption in event venues, reducing carbon footprints without compromising participant experiences.

But it doesn't stop there. AI can empower us to go beyond the boundaries of our imagination. By leveraging machine learning and predictive analytics, we can design smarter event experiences, ensuring resources are utilised effectively and waste is minimised. From intelligent waste management systems to personalised participant journeys that minimise travel emissions, the possibilities are endless.

Now, imagine scaling this impact across the entire business events industry. By embracing AI and leveraging its capabilities, we have the power to create events that not only drive economic growth but also serve as platforms for positive environmental change. It is time to harness the potential of AI and unite in our commitment to sustainability.

Let us embrace this silver lining between AI and climate action. Let's leverage technology to create events that are not only memorable and impactful but also sustainable and environmentally conscious. Together, we can shape a future where business events become a driving force for positive change, paving the way for a more sustainable world.

BUSINESS TRENDS

The fortune of the meetings and events industry is often best seen through the perspective of the many industries to which it provides a service. By understanding the dynamics of these 'vertical' sectors we can understand and begin to predict future impacts on our own industry, but also gain valuable insight into broader trends that directly influence the wider business community.

As has already been pointed out in this report, the role of AI, automation and personalisation will all be addressed multiple times in the sections to come. Equally though, this report continues to be interested in industry convergence – when two industries meet – a trend we began to explore pre-pandemic and that indicates positive opportunities for meetings and events.

One of the other trigger points in this exploration of vertical business sectors is when trends create knowledge, learning, educational or communication needs. Industry convergence is just one example of this, as will be the very clear and present arrival of AI.

We cannot of course cover every sector, so we choose those that have either a prominent effect on our industry e.g. banking and finance, pharma, or those that show specific dynamism that we can learn from. Together they paint a picture of the trends global business is addressing and where our own industry can support it.



BANKING & FINANCE

The global financial services market is vast and complex, but also incredibly innovative, never more so than as we look towards 2024. According to the Business Research Company's Financial Services Market Report,

in 2023 the sector will show growth of 8.8% from \$25,848.74 billion to \$28,115.02 billion. This is despite the many headwinds the market faces, most notably the war in Ukraine and its subsequent effects on commodity prices, supply chain disruptions, and inflation across goods and services.

However, despite this the industry will continue to grow, with the same report predicting the industry will hit \$37,484.37 billion in 2027 at an average growth rate of 7.5%. This is good news for the meetings and events industry. As a service provider that works closely with the sector, its continued growth is significant, but also, so is its continued dynamism.

This growth and dynamism can be described in one word, 'automation'. StartUs Insights explored the 'Top 10 Emerging Banking Trends in 2024'. It concluded AI, Hyper-Personalised Banking, Banking of Things, and Immersive Technologies will all dominate the landscape of the banking and financial services world.

The sector gives us the first chance to see how a different industry views AI and the report from StartUs Insights certainly looks on the innovation favourably. It quotes the positive of an 'increase in high-quality banking services to customers whilst saving operating costs for companies'. The role of AI-powered algorithms fueling chatbots and automated services may not resonate for many within the face-to-face industry, but its ability to power biometrics, adding further lines of security, should not be ignored.

The banking sector, which has always been surprisingly receptive to innovation, is also looking at AI for more accessible banking; reading



documents, adapting them on screen and making dynamic visual clarifications for the customer, all making for better services to those with sensory disability.

The continued development of hyper-personalisation is also worth investigating as it directly reflects trends within the meetings and events industry already mentioned in this report. This personalisation is often the result of feedback generated by 'watching' the behaviour of millions of customers and creating products and services that react to their needs. That is why banks now leverage various strategies and technologies, such as buy now pay later, omnichannel banking and financial advisory tools. For instance, says StartUs Insights' report, 'Omnichannel banking provides a unified, customer-centric view of (customers') financial information while allowing them to interact with banks via multiple channels'. Equally, the report underlines that wealth management and financial advisory tools provide customised advice and investment guides, improving investor and customer satisfaction.

The banking industry is also one continuing to adopt the Internet of Things (IoT) for efficient data collection. This is a subject this report has covered extensively when looking at the pharma industry, with positive outcomes for our own. Within financial services, Banking of Things automates data acquisition to streamline banking processes such as lending, to enable real-time responses.

For example, IoT-enabled smart ATMs send alerts for low cash levels and malfunctions, ensuring timely maintenance. Equally, IoT-enabled digital wallets integrated into mobile phones and smartwatches enable customers to make purchases.

Lastly, immersive technologies within the banking experience are delivering personalised and interactive customer experiences. The industry is increasingly looking at augmented reality (AR) and virtual reality (VR) to optimise the interactions between banks and customers. VR allows banks to train employees on various banking procedures, products and regulations in interactive environments. For instance, these technologies power virtual showrooms where customers explore products in a virtual environment while bank staff streamline things like loan application processes.

There is also innovation towards metaverse banks, allowing customers to interact with banks in virtual environments. By leveraging immersive technologies, banks could ensure a more engaging customer experience to increase customer satisfaction and loyalty.

There is a very clear parallel between the trends being looked at in the banking sector and those the meetings and events industry has been tackling over the last few years. The opportunities here are endless and exciting. Not only is there a natural affinity between the opportunities each industry faces, but a clear sign banking and finance is increasingly interested in 'experience' and the creation of it.

It is not uncommon for many global event agencies to be asked for counsel and strategies outside of events that benefit companies looking to advance their own understanding of 'experience'.

At the same time, the more practical level of events is that every development in the IoT, the use of AR and VR, the metaverse and the responsible use of AI and big data needs discussion, communication, regulation, and education. Again, another reason for the event industry to be especially buoyed by this sector.

Banking and finance have a long history of supporting the meetings and events industry, and vice versa. However, this is the first in a long time that the two have been so closely aligned. It can only mean good news for meeting and event professionals.



ESPORTS & GAMING

Last year, in this report, the Esports & Gaming sector once again gave us a taste of how a 'new' industry is influenced by meetings and events, and vice versa. This sector, which remains under 20 years old, allows us to analyse a number of emerging trends, not just within 'young' industries, but also within sponsorship and marketing behaviour – key commercial functions of events.

We use this sector to understand how a traditionally digital-led industry has moved into 'live', but also how this specific market sector, which is hoovering up sponsorship and marketing budgets across business, works with brands. What can we learn as an industry which looks to activate sponsorship, bring to life marketing programmes and communicate with mass audiences?

First, it is always interesting to see how the wider marketplace is performing. According to NewZoo's Global Games Market Report 2023,

the number of players worldwide will reach 3.38 billion in 2023, growing by 6.3% year-on-year, while the global games market will generate revenues of \$187.7 billion, with year-on-year growth of 2.6%.



This is lower than historical growth, mostly due to the plateauing of the market following incredible upticks during the pandemic. However, it should also be seen as a maturing of this marketplace as it begins to see similar growth patterns, albeit from a very high base, as other more developed industries.

In the meantime, the outlook is similarly strong; **the global games market will generate yearly revenues of \$212.4 billion in 2026. Again, much of this revenue is built around sponsorship and we continue to see new brands entering the marketplace.**

Most specifically is the arrival of global sports brands, looking to raise their profile within wider geographic areas (see below statistics in Asia Pacific growth) but also diversify their operations into digital and fast growth arenas. Super brands such as Manchester City FC, Barcelona FC and Paris St Germain FC are all examples of these clubs seizing the opportunity of Esports.

This specific targeting of the Asia-Pacific region is underlined by the incredible growth in Esports & Gaming. The region accounts for more than half of players worldwide thanks to huge markets like India and China and highly gaming-engaged countries like Japan and South Korea.



North America and Europe account for 20% of players, whilst, relatively speaking, the less mature markets of the Middle East & Africa (12.3% year-on-year player growth) and Latin America (6.1% growth) will enjoy the most player growth in 2023, and again provide global exposure opportunities for brands.

The gaming brands spurring this growth reflect both the top companies in the world but also those within the ICT sector. The NewZoo report shows that top public companies by game revenues include Tencent, Sony, and Apple.

This is also an industry increasingly tackling AI; the development community's current response to generative AI, according to NewZoo 'ranges from optimism (how generative AI will speed up the development process and allow for more creativity) to pessimism (concerns around mass layoffs — something already common in the industry)'.

The industry may well encounter the pitfalls currently affecting the movie and TV industry as generative AI creates scripts, CGI replicas and voice mimicking. Legalities are already being raised around intellectual and personal property, from script generation to the use of actors' appearances. The games market needs to quickly understand who is producing what, and who should both own and be remunerated for it.

In the meantime, the customer looks set to gain as NewZoo's report cites that generative AI in game development is spurring the appearance of influencer-led game studios and greater interaction between game and gamer, as well as the development of how transmedia storytelling is impacting game engagement and live game viewership. The reality is that big companies see AI as both a resource saving but also a customer benefit. However, the legal and moral ramifications have only just begun to be explored.

From the point of view of the meetings and events sector, this remains a fascinating industry. Not only do we continue to look at how experiences are recreated digitally and then reflected in live events, we also see how sponsorship and brands can be activated on and offline in a contemporary way.

For now, we can continue to be useful as the industry uses conventions and events to negotiate some of the toughest subjects it has faced since its inception.



INFORMATION AND COMMUNICATIONS TECHNOLOGY

By the end of 2023, the global Information and Communications Technology market will be worth in excess of \$4,712.13 billion. But in 2024 it is predicted to show another significant jump to \$5,126.11 billion, a massive 8.8% growth on what is already a large base. The figures, from Statistica's Information Technology Forecast 2012 – 2024, cover spending on devices including PCs, tablets, mobile phones, printers, as well as data centre systems, enterprise software and communications services; it shows an industry in excellent health.

However, as we have seen in previous sections, this is an industry at the heart of some of the biggest challenges and opportunities humanity has faced. ICT has converged with nearly every industry on the planet, if not through the Internet of Things, then very shortly through the advent of AI-driven technologies, from big data analysis to smart algorithms, plus predictive and generative information.

Industry is looking to the ICT sector to save it money, work more efficiently, save time and increase customer service, but all while doing it in a responsible way.

The story of previous sections – and those to come – has focused broadly on the positive opportunities of AI technology, from 'smart' general practitioners, to increased level of customer service, health monitoring, and better provisions for those with physical, sensory or intellectual disability. However, it would be remiss not to address the negatives. As we near the end of the year, important elections will be taking place in the US, across Europe, Asia and Africa, and there are justifiable concerns that tampering, fake news and AI-generated and misleading information will attack democracy.

Earlier this year, some of the biggest names in technology signed a petition to 'halt' progress on AI. The AP News Agency quoted that "... a group of prominent computer scientists and other tech industry notables such as Elon Musk and Apple co-founder Steve Wozniak ... are calling for a 6-month pause to consider the risks (of generative AI)'. The petition was a response

to San Francisco start-up OpenAI's release of GPT-4, a more advanced successor to its widely used AI chatbot ChatGPT that helped spark a race among tech giants Microsoft and Google to unveil similar applications.

These concerns are being replicated in media organisations as they debate both using AI to write articles, saving money by not hiring journalists, while at the same time trying to convey to readers what is true and what isn't. Strong and empowered media is an important part of well-managed democracy and the impact of 'fake news' or fake imagery, video and soundbites are all deeply concerning.

The magnitude of these implications underlines both the power of this new technology and its potential.

A recent article in Makeshift from Trendwatching.com looked at Speculative AI. In this example, the technology was asked to look at what would have happened if the Philippines was never colonised by Spain. The results are highly insightful, the technology explores deeply rooted prejudices and biases, it generates images and videos that critically question oppression, such as that of the Global South. The article quoted that 'people are initiating conversations that empower marginalised individuals and reclaim cultural identities'.



This sort of investigation can be incredibly valuable to scientists, philosophers and leaders as we look to take on some of the big global challenges. Using tools to create empathy, to look to the future and map out human behaviour could begin to address some of these global issues.

So long as the user and the reader know that it is not real but speculative, it can provide helpful reference points.

As Makeshift's article concludes, '... by aligning with values centered around social responsibility (we can) actively engage in these conversations. Now, how can (we) harness AI to imagine more hopeful futures while also helping consumers to understand the impact of their actions?'

These are not the only issues that face the ICT sector. As its importance in global industry continues to grow, so does the focus on it. Exploding Topics, a research agency in the US, predicts that as well as the continued rise of AI, the sector faces further challenges, including:



RISING CYBERATTACKS, HIGHLIGHTING THE IMPORTANCE OF CYBER SECURITY

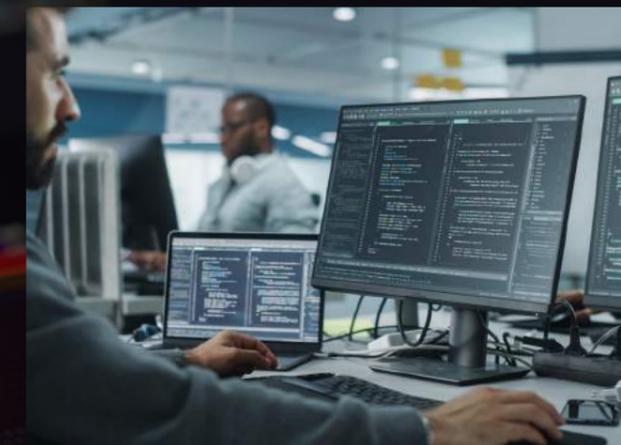


THE GROWTH OF PRIVACY-ENHANCED COMPUTATION



THE INTERNET OF BEHAVIOURS, TAKING ADVANTAGE OF NEW DATA

"A new world problem needs an old-world solution. If we want to solve the problems of fake information from generated bots, we need to address it face-to-face, in buildings, with real people in them"



It's no surprise that two of these predictions look at security, both personal and industrial/governmental, while another looks at how AI is analysing data collected through the Internet of Things with a view to predicting, changing a training both customer and service behaviour. This is an emerging trend that may well be addressed in future editions of this report but does point towards a new sector within this already expanding and complex industry.

The meeting and events industry can be a huge support to the ICT sector as it negotiates these complex and often dangerous themes. Each subject needs discussion, regulation, conversation and communication. They need to be addressed quickly and in a human way. As author and philosopher Yuval Noah Harari said at a conference earlier this year, "A new world problem needs an old-world solution. If we want to solve the problems of fake information from generated bots, we need to address it face-to-face, in buildings, with real people in them."



PHARMACEUTICALS

The Pharmaceutical or Pharma sector is one that has a long history of working with meeting and events professionals. This is an industry where, because of marketing legislation, the need to communicate often complex themes, launch products, discuss regulation, and educate key opinion leaders, is the very definition of the Knowledge Economy of which our industry forms such a significant part.

It is also a market that is both large and historically steady. According to US-based research agency Reagma,

the global pharmaceutical market will grow by 5% in 2023, reaching \$1.5 trillion by the end of the year.

However, while this growth continues to remain steady, there are signs of fragmentation and change that should be of interest to the meetings industry.

This is due to three main areas: future forecasts around **Orphan Drugs, the role of the Internet of Things, and the advent of AI and big data across Big Pharma.**

Taking first the changes to Orphan Drugs, which are characterised as newly developed drugs, created through research and development around a specific ailment. In Evaluate Pharma's recent report, 'Orphan Drugs: A Flattening Curve 2023-2028' the research organisation looks at how the longer-term future for this important growth sector within the pharma industry may not be so positive. It quotes that 300 million people around the world live with a rare disease, which, it says, explains the 'seemingly endless growth' of Orphan Drugs and the forecasted \$300 billion market by 2028.



The report also predicts Orphan Drug sales will grow almost 12% between 2023 and 2028, significantly faster than the 7% expected for non-orphan innovative drugs.

This growth will account for almost a fifth of all non-generic prescription drug sales and underlines just how significant it is in the continued expansion of the industry.

One of the most positive examples of Orphan Drug launches is the recent preventative and treatment medicine for HIV and AIDS now gaining wider distribution globally, specifically in areas of Sub-Saharan Africa, where the disease has caused so much suffering. This is a massive breakthrough, one unthinkable in previous decades.

The treatments though, while game-changing for many countries across the developing world, could not have been developed without R&D investments within the pharma industry.

However, as the title articulates, this growth is not necessarily set to continue in the long term. The very nature of this sector indicates extended periods of legal and regulatory approval are needed before new drugs are introduced into medicine. This is undoubtedly a responsible course

of action; however, the market has felt weighed down by the amount of regulation it faces in getting these innovations through, and is the main factor behind Evaluate Pharma's predications of a longer-term slowdown. The market is losing its appetite to innovate.

In other areas of the marketplace, an article in Trendwatching.com, a research agency that looks at how companies are adapting to wider consumer trends, reported how 'Everyday objects (are gaining) medical monitoring abilities'.



The research quoted that '... brands are hijacking everyday objects and integrating medical monitoring capabilities. These innovations, while sounding trivial at first, underline the continual evolution of the Internet of Things (IoT), and how it is syncing with AI to change the way we look at medicine. 'Think FDA-approved smart toilet seats that seamlessly transmit data to healthcare providers or AI-enabled sleep technology that can be embedded into smartphones and smart TVs,' says the article. It also cites Apple's plans to incorporate temperature monitoring into its AirPods.

The same research hub looked at what it is calling 'Generative Practitioners' — the next generation of AI chatbots — that, it says will alleviate overburdened health systems around the world while offering higher quality care for patients.

It adds 'the rise of generative AI has sparked a rapid advancement in AI chatbots, with a whopping 1,480% year on year surge in mentions in app stores in 2023.

These AI-fueled chatbots are predicted to help both patients and practitioners find relevant information through accessible channels and in an empathetic tone of voice.

It's important to underline that these developments are not as far-fetched as one might think. EY's Global Consumer Health Survey 2023 revealed that more than half of responders are open to utilising technologies such as genetic testing (68%) and wearable sensors (64%) for health monitoring as they look for more convenient ways to manage their health. As the Internet of Things continues to pick up data however, the next challenge for the pharma market is what it does with it and how it holds and protects it.

In the meantime, AI is also having its say on the development of new medicine. According to a recent study 'The New Pharma Imperative: Quality Flexibility', by MasterControl, a consultancy working within the global pharmaceutical industry, the role of AI has shifted from 'A Perk to a Survival-Critical Tool'. The report cites that increasingly, AI is 'venerated in the pharma world for its R&D applications and potential to revolutionise drug discovery, but that industry has only seen the tip of the iceberg in terms of what the emerging technology can do for quality'. The report looks at two recent case studies involving two companies' use of machine learning for deviation resolution and 'critical process parameter range recommendations'. In each case, AI-enabled systems helped them achieve a 70% reduction in deviation closure times and allowed them to identify root causes with 100% accuracy.



If biopharma companies are to capitalise on the availability of AI technologies, they will need to maximise the utility of the huge datasets already at their disposal and identify, access, and integrate new sources of real-world data



This innovation in quality should be seen as major transformation within this industry and one that could accelerate it in the coming years. This is summarised well by Deloitte, which recently said, 'If biopharma companies are to capitalise on the availability of AI technologies, they will need to maximise the utility of the huge datasets already at their disposal and identify, access, and integrate new sources of real-world data. Winning the race for the highest quality data will be the deciding factor in determining which biopharma companies survive and thrive in a digitally transformed world'.

The Pharmaceutical industry certainly does not need any lessons in dealing with contentious subjects involving regulation. If there is one thing we know about the use of AI and big data, it is that it needs to be handled with appropriate care. However, because of the experience within this industry, it is perhaps one of the most prepared to have these tougher conversations.

Despite the increase in uncertainty across this market, we should see this dynamic change as a positive for the events industry. Like the Internet of Things before it and our references – in previous sections – to industries converging, the role of data and AI will no doubt spur the knowledge economy and open conversations and conventions where these subjects will be discussed.

EXPERIENCE TRENDS

CORPORATE EVENTS

The ICE community is one of the most credible and engaged groups of event professionals working within corporate, businesses and brands. Every year it conducts research to understand the dynamics, pain points and trends specific to this part of the market.

Within ICE's Benchmark Research for Corporate Events 2023, data is taken across the UK, Europe, and North America, with respondents organising meetings around the world.

The objective of the research, according to ICE, is to provide an in-depth understanding of corporate event planning focusing on four key areas; the Structure and Remit of Event Teams; Technology Requirements for Event Planners; Utilisation of Hybrid, Digital, and Live Event Formats, and Barriers to Sustainable Event Implementation.

Like other areas of the meetings and events industry as live events regained momentum in 2022-2023, in-house corporate event teams have been confronted with new challenges. Budget constraints and escalating costs are exerting significant pressure on teams, prompting them to seek more efficient and cost-effective solutions.

A notable 52% of professionals who responded to the research expressed dissatisfaction with their current salaries, while increasing workloads are driving a surge in freelance support to bridge resource gaps.

This trend is indicative of the cost-of-living crisis taking its toll on many parts of the world that has implications on the cost of putting on events. Equally, the resource crisis hitting many parts of the events industry is reflected within corporate events and the dynamics of the teams that put them on. There is no doubt the industry lost huge amounts of talent during the pandemic and is now frantically trying to bring in new people while upskilling those they have.

This is crucial with the eyes of many businesses assessing the value of what events do, and event teams need to be at their very best. There is a tangible sense of urgency across ICE's research, with event organisers looking to fulfil well over two years' worth of pent-up demand, while at the same time looking to show heightened returns on investments, both internally and externally.

In response to these challenges, the research from ICE shows that increasingly, technology is emerging as a crucial ally for event teams. Event professionals are looking to take advantage of many event tech platforms now offering end-to-end services, from registration to reporting, enhanced budgeting, engagement technologies and measurement. This is reflected in the growth of many businesses within the event technology sector, not least the report's principal supporter, Cvent.

Another area previously unexplored in this report has been the role of freelancers, one of the main sources of support to both in-house departments and the event and experiential agencies that serve them. ICE gives interesting insight on this part of the industry, with respondents showing an increase in the use of external freelancers to fulfil the resource gaps, but also confusion on their use and value.

A significant 58% of respondents remain uncertain about the daily rates for freelancers, a knowledge gap that may underscore the need for more transparent pricing structures in the freelance market. Among those who do have insights, rates are notably varied, with the majority reporting figures between £400 to £800 per day. This range highlights the dynamic nature of freelance pricing, reflecting the diverse skill sets and expertise available in the freelance workforce.

At the same time, the freelance market was one that was disproportionately affected by the pandemic, not benefitting from the same support as other businesses and left without security or work for months. It is unsurprising that now, with their value at an all-time high, so is their demand for remuneration.

ICE's report looks at another pressure on corporate event organisers, this time from those higher up in their organisations. The study reveals that

communication with stakeholders (internal marketing, sales, financial teams) remains an area of concern. There is confusion about the role, the value, and the place of event teams within the corporate structure. This is a large cause of anxiety for professionals now looking to progress their skills and careers in a post-pandemic world.

ICE's research reports that the **lack of standardisation can create confusion among professionals about their roles and responsibilities, making it challenging to benchmark against peers.**

Equally, it cited that 'the diversity in job titles also raises questions about role clarity. This ambiguity may lead to difficulties in setting clear expectations for career growth and development'.



This trend belies a wider and more alarming move within the corporate event community, which is about understanding the value of what they do. ICE's research reported half of respondents said their stakeholders struggle to grasp the full scope and impact of event teams. The community suggests there is an urgent need for clearer communication and advocacy for the value that event professionals bring to organisations, something the supply chain should be invested in supporting.

One area of optimism is the growing understanding of where events should sit within a large company structure. ICE has long advocated the true value of events can be best appreciated by sales and/or marketing functions.

The organisation's research showed that 71% of respondents now find their home within the marketing function of companies, marking a substantial rise from the 55% reported in previous years. This move should be seen as a positive outcome for the longer-term future of the industry.

Unsurprisingly, sustainability remains top of mind for event teams. Events are both a principal way of communicating to audiences a brand's own sustainability achievements and, more broadly, its values and purpose. Increasingly, brands are marketing themselves through their affinity with their audiences, including a sense of right and wrong that brings into play a clear approach to social values, equity, inclusion, and sustainability.

At the same time, events need to practice what they preach and, in stark contrast to historical approaches, are being held to account on their ability to be sustainable, as well as talk about sustainability. For the corporate event organising community, this is all about assessment and measurement. The ICE report however comments that, 'while commendable strides have been made in initiatives like reduced plastic use, QR codes, carbon tracking, and paperless events, practical challenges hinder more widespread adoption'.

The report cites that approximately 40% of respondents see cost as a major barrier, followed by resource constraints (23%) and knowledge gaps (15%). These statistics are alarming but chime with the voices from both the incentive and association meeting organisation communities. There is a friction between budget and purpose that needs to be addressed.

Anita Howard, CEO & Founder of ICE comments, "There is no doubt that sustainability initiatives can save money. But it's naïve to say that they can't cost as well, especially for those businesses at the beginning of their journey.

"A good example of this is carbon offsetting. The reduction of carbon will save the business money in the long run as it reduces energy costs. However, in the interim there is a premium on green energies in many territories and the cost of offsetting needs to be added to the event budget.

"Many brands are turning their back on offsetting completely, they see it as almost 'buying the right' to be unsustainable, which conflicts with their values. These often more sophisticated departments can address the issue in a more holistic way that does save money. In the meantime, those running to catch up are presented with both an increased 'green' budget, but also a degree of eco anxiety put on them by those further down the line. It's important that we as a community do not let great be the enemy of good, and support businesses that are looking to do the right thing."

A lot of the debate is about standardisation across the industry, a subject that can also cause a degree of eco anxiety. The ICE research shows clearly that standards, accreditations, and consistency across sustainable events is needed to provide cohesive benchmarking.

“There is no doubt that sustainability initiatives can save money. But it's naïve to say that they can't cost as well, especially for those businesses at the beginning of their journey.”



Finally, ICE's research looks at the changing face of the events industry against the increasing role of event technology and the data reveals significant shifts in event formats over the past year. It will not be a surprise to note that live events have seen a remarkable resurgence, with 95% of respondents reporting an increase. Hybrid events also gained traction, showing a 35% rise year on year.

However, digital events experienced a substantial decline, with only 30% reporting an increase. Notably, live streaming remained stable, indicating consistent utilisation. These shifts indicate a dynamic landscape, emphasising the adaptability and innovation of event planners in response to changing circumstances. It underscores the importance of considering diverse event format to meet evolving audience preferences and circumstances.

This report has long supported the voice of the corporate event organiser. These professionals are, at the same time, part of the community, its client, its customer, and its paymaster. The trends in this sector are alarming as they show wellbeing remains an issue within this community that is still not being adequately addressed.

These professionals need support. If they get it, they can be our most important voice, and a massive part of our collective growth as an industry.



ASSOCIATION CONFERENCES

This report references just under 60 sources and leans on research and insight from a myriad of different people and organisations, none more so than within the Association Conferences sector, where we turn once again to ICCA and the much-lauded ICCA Rankings research.

Let us examine the rankings first; not only some of the most rigorous research within the industry,

they also provide a wider destination-led insight that is meaningful both within the association sector and outside it. The rankings were put on hold during the pandemic but were released once more at the end of 2022, post pandemic, to show how organisers have looked to different cities and countries as they returned to in-person meetings.



COMPARATIVE ANALYSIS

TOP 20 : 2022 VS 2019

Rank 2022	↑ ↓ 2019	Country	Meetings 2022
1	(0)	U.S.A	690
2	(+2)	Spain	528
3	(+3)	Italy	522
4	(-2)	Germany	484
5	(-2)	France	472
6	(-1)	United Kingdom	449
7	(+3)	Portugal	294
8	(+1)	Netherlands	253
9	(+5)	Belgium	234
10	(+1)	Canada	233
11	(+5)	Austria	232
12	(-4)	Japan	228
13	(+8)	Greece	185
14	(0)	Sweden	179
15	(+2)	Switzerland	175
16	(+5)	Denmark	169
17	(-4)	Republic of Korea	162
18	(+14)	Ireland	152
19	(+11)	Norway	148
20	(+4)	Czech Republic	146
20	(+5)	Finland	146

Rank 2022	↑ ↓ 2019	City	Meetings 2022
1	+5	Vienna	162
2	0	Lisbon	144
3	-2	Paris	134
4	0	Barcelona	133
5	+4	Prague	129
6	-1	Madrid	128
7	-4	Berlin	113
8	+9	Athens	109
9	+19	Brussels	108
10	-2	London	106
11	+5	Dublin	105
12	0	Copenhagen	102
13	-6	Singapore	101
14	+4	Rome	79
15	-1	Amsterdam	73
16	+13	Helsinki	69
17	+18	Oslo	67
18	-7	Buenos Aires	66
18	-3	Seoul	66
18	+4	Stockholm	66
18	+14	Milan	66

The data is set against what ICCA calls a 'fierce' return to activity across the sector. Many associations rely on their in-person meetings to finance their organisations, and the hunger to have them return has been tangible. This is also reflected in organisers' preference of destination, with the rankings largely reflecting its pre-pandemic outlook and with a lack of risk being clear attractions.

This idea of returning to the familiar isn't just about a lack of operational risk, it reflects changes in global and political environments that are putting added emphasis on personal safety. This is covered in our regional insight section later in the report, but it is clear the countries and cities that continue to dominate the ICCA ranking are those with the best perception of safety.

This is demonstrated in the fact that we see the US at the top of the rankings, with a host of Western European countries competing for the remainder of the top 10. **Big movers though have been Greece, rising eight places up the table, and Ireland (+14) and Norway (+11).**

At the same time, within the city rankings we see **Vienna at the top of the table, rising five places to get there, ahead of Lisbon, Paris, Barcelona, Prague, and Madrid**, all historically robust association meeting destinations. The big movers reflect wider trends as well, safety being paramount, but also an idea of 'neutrality'. As will be addressed later in the report, with divisions growing across nations and regions, where an organisation chooses to have its event is being put under more and more scrutiny and the idea of choosing neutral countries from a perception and political point of view has become a key decision-making factor.



with more and more dispersed congresses, the increase in spoke and hub (or satellite) style meetings, combined with the rise in hybrid technology, it isn't about the geography or the infrastructure, it's about the brand and the connections on site.

This may well be behind Brussels' meteoric rise into the top 10 cities rankings, rising +19 places to get there. It may also explain the success of Scandinavian destinations, with Helsinki (+13), Oslo (+18) and Stockholm (+4) all entering the top 20 this year.

However, as discussed in this report in previous years, the role of destinations in venue selection needs to be looked at in an adjusted way. Commentators such as Oscar Cerezales, Global Executive Vice President, MCI, have long been espousing the theory that with more and more dispersed congresses, the increase in spoke and hub (or satellite) style meetings, combined with the rise in hybrid technology, it isn't about the geography or the infrastructure, it's about the brand and the connections on site.

Nevertheless, many of the decisions being taken across the association conference sector are understandably still commercially driven. The challenge for the sector in 2024 will be the rise of new trends and thinking scrutinised against restrictions on the balance sheet. How can hybrid meetings be effectively commercialised? How much investment (if any) will more sustainable meetings need? Will conferences need to invest more in inclusive and accessible content technologies, for example, sign language and captioning?

It is important, not least for the meetings and events industry, that these organisations are able to rebalance their finances and that they are supported by the venues and destinations that host them. At the same time, the challenge to be inclusive, sustainable and accessible remains a key priority and a challenge being accepted within the community, not least by those associated with ICCA.



OVERVIEW FROM SENTHIL GOPINATH

ICCA, CHIEF EXECUTIVE OFFICER

When I wrote the foreword to this section of last year's IBTM World Trends Report, it was written from a perspective of **'we go again'**. The pandemic changed everything, but it gave us all a sense of shared resilience and smart adaptability. It also provided us, as meeting professionals, with a fundamental need to gather again, person-to-person. With the pandemic (largely) behind us as we left 2022, we anticipated the advent of 2023 with a sense of enthusiasm, of growing the new normal into the new possible. Of anticipating the unexpected, the exciting, the unexplored.

2023 has been a year of furious global activity for ICCA as we met our members' expectations head on. We have considerably grown our value proposition through running focus groups, workshops, media launches, ICCASkills courses to raise professional capabilities, establishing learning hubs, signing MOUs and agreements, forging industry alliances, launching a digital transformation, advocating at a local/regional/ international level, speaking with governments, dignitaries and industry trendsetters, committing to innovative new ways of working.

So, what of the Associations? They have been telling us that meetings and events remain the largest segment of their revenue generation, with 46% of respondents confirming this in our Partnering For Success report. They have been telling us of a need to diversify their revenue streams to be more future-ready and more flexible. They have been telling us that many of their RFPs need changing and updating to bring a greater emphasis and focus on legacy and sustainability issues, something which we have been advocating since early 2022.

Associations also highlight a continued interest in utilising hybrid meetings, especially the technology aspect, to enhance the content scope of meetings. And they have been talking AI – a big topic across all sectors – one which reaches out of the event and meeting space and into many aspects of society.

Like the rest of us, our Associations put the human need to grow, to seek value, to connect, to innovate, to stay ahead of the curve at the heart of everything they do.

Perhaps the greatest insight I can share is the need from Associations for their partners to think and be more flexible. Whether this is through contract negotiation, risk sharing or knowledge transference, flexibility is becoming more central to every kind of successful collaboration.

ICCA is in a privileged position to be able to listen to – and share – Association needs with members. This allows members to propose a tangible, experiential, important event solution. I believe the focus will very much remain on sustainability, legacy, and DEI elements, but we must also add innovation, talent search, and professional development into the proposition mix.

We move into 2024 with vigour and confidence. From an ICCA perspective, we are using our 62nd Congress in Bangkok as an industry-relevant content generating extravaganza; to re-imagine how we plan, produce, and position our events and meetings in a radically different way. I think this dynamic approach will be a real gamechanger for our Associations, and when I come to write next year's foreword, I believe my words will reflect this.

INCENTIVE TRAVEL

Patrick Delaney, Managing Director, Sool Nua, and one of the most respected individuals working in the field of international incentive travel, hits upon one of the great dichotomies of our age. In a conversation mapping out the current trends affecting the sector, he discusses major people-driven strategies such as culture building and personalisation but is quick to caveat that "... one of the primary reasons for delegates to go on incentive travel is to be recognised 'collectively'".

Within this report we consistently find incentive travel plays the role of barometer to the rest of the events industry, reflecting its trends, growth, progress, and dynamics. This friction between hyper-personalisation and collective recognition is certainly one reflected across business and society and that presents both a challenge and opportunity for event planners. Social media has trained generations of consumers on the 'importance' of being 'liked' or 'followed' by a community. At the same time, the basic human need for 'individualism' crosses with this need for 'status', two basic human needs that can pull strategy in different ways. There is a major win for those who can achieve both.

one of the primary reasons for delegates to go on incentive travel is to be recognised collectively.

This trend plays into another societal trend also covered in this report and touched upon in this and other sections, the growing fragmentation of the workforce. The reality is, it's difficult to gain collective recognition from working in your own kitchen and, increasingly, incentives play a major role in businesses, not only bringing dispersed work forces together, but giving them the appreciation they crave, as Patrick Delaney quotes, "recognition is a core component of any incentive programme".

As well as providing these moments of insight, Patrick Delaney also zooms out to reflect on how the incentive industry is growing and the dynamics of that growth. His conclusion is that growth is 'staggered', but it is still growth.

This is supported by the Incentive Travel Index (ITI), created by the Incentive Research Foundation. It shows the projected increase in people going on incentive travel programmes will be either 'more' (36%) or 'significantly more' (12%) in 2023, and 'more' 45% or 'significantly more' (16%) in 2024.

The same report, which canvasses industry professionals within the incentive travel community to forecast growth, also shows respondents believe spending will be 'more' (47%) or 'significantly more' (9%) in 2023, and 'more' (52%) or 'significantly more' (12%) in 2024. These projections are no doubt reflective of the increased cost of doing business, not least incentive travel, but they also support the general feeling of confidence in incentive programmes.



44 recognition is a core component of any incentive programme

The report also articulates the driving forces behind this growth and points towards last year's theme of workforce fragmentation, as well as one of the main themes of IBTM World, the need to use meetings to drive culture. The Incentive Travel Index shows businesses see the strategic importance of incentive travel as 'the ability to build engagement and company culture' in a dispersed workforce, ranking it with a score of 91% and the key driver. The report also shows 67% see these programmes as crucial in retaining talent and 40% see travel as a more valued reward than all other options open to businesses.

One of the other trends touched upon by both Patrick Delaney and another well respected figure within the incentive travel industry, Lisa Hopkins, Chief Executive Officer, Business Events Industry Aotearoa (BEIA), is that these meetings are also becoming more sophisticated. This points towards the need for complex, highly personalised activities, but also those that allow collective recognition.

Lisa Hopkins is highly qualified to reflect on this trend. As will be covered later in this report, her destination will shortly be welcoming some 10,000 delegates from Chinese marketing company Amway. The need to create highly personalised experiences is one of the main reasons the business was keen to work in New Zealand. Patrick Delaney backs up this wider trend, recognising that increasingly, these major incentive programmes are being run by what he would characterise as 'direct marketing companies', ones that have a genuine interest in motivating sales forces and providing unique and memorable experiences.

Again, this is borne out by the Incentive Travel Index, which tracks the activities most resonant with attendees.



A total of 76% value activities that promote relationship building, 66% support group cultural experiences and 61% favour group dining. All of these have a shared aspect to them, however, at the same time, we are seeing an increase in favour towards free time, at 54%. Again, a symptom of more personalised agendas.

These changes in turn are influencing the destination choice of incentive programmes, and here a component of geopolitics as well as geography comes into play. The primary objective of any incentive programme remains to provide memorable experiences but also ones with meaningful value, not just financial. Emerging and transformative travel remains a major trend, and that is opening new areas across Africa and Asia Pacific.

Equally, at the time of writing, the Middle East is showing itself as an emerging destination, able to position itself within the battle between Atlantic and Pacific economies while marketing itself as a genuine 'playground' for incentive programmes. This will of course be affected by the troubles in Israel and Palestine. It is worth remarking on the increasing influence of security in destination choice, another key take-out of the ITI report. For business, the importance of risk mitigation should not be ignored, it is one thing to allow delegates to 'roam free', another to let them loose into the world without protection, especially in more dangerous territories and environments.

We should see the continued growth of the incentive sector as wholly positive for the wider meetings and events industry. It is a sector often directly linked to major conferences, has influence within corporate business, and underlines the value of face-to-face communication and experience.

It is also one that can be used as an indicator on what is to come from our industry, not only in terms of destination choice, how the dynamics of the event are pulled together and the returns that business expect from them. At the moment, while incentives are positive, the rest of the industry should feel buoyant as well.

ABOUT THE INCENTIVE TRAVEL INDEX



This is the fourth year of collaboration between FICP, IRF and SITE Foundation on the Incentive Travel Index, formerly the Incentive Travel Industry Index. With research partner Oxford Economics, the organisations have again created an indispensable annual report on the state of incentive travel, providing data on current and future evolution.

The latest online survey, fielded globally from May – July 2022, was customised for five distinct incentive travel professional roles: corporate end user, third party agency, DMC, destination supplier and DMO sectors. More than 1,400 incentive travel professionals representing 19 industry verticals and 74 destinations participated in the survey.

REGIONAL TRENDS

AFRICA

An article in The Economist, which addresses the alarming growth in coups across the African continent, cited that a line could be drawn from west to east of countries that have seen political upheaval through putsches. At the time of writing, the most recent has been in Gabon (August 2023), following Niger (July 2023) and Burkina Faso in 2022. This alarming series of geopolitical upheaval has been called a 'contagion' and earned the region the name The Coup Belt.

It also underlines the fragile political landscape that the north of Africa has been living in during the 2020s and the destabilising effect it has on its wider industry and economy, but also its meetings and events market.

On top of this, The Africa Briefing, highly knowledgeable and credible journalistic reporting from Africa expert and economist Joshua Nott, also cited climate scientists reporting the worst drought in four decades. The disaster, associated with the negative effects of climate change, has led to crop failures and animal deaths, leaving more than four million people in acute hunger and in need of assistance within the Horn of Africa.

At a time when imports are so severely affected by the war in Ukraine, these failures could not have come at a worse time for the continent. Africa, as with many other emerging regions, is still recovering from the aftereffects of the



pandemic and these global issues have moved millions of citizens back into poverty following what had been encouraging growth for many during the 2010s.

This negativity has been compounded due to the geopolitical effects of the war in Ukraine. Many African nations rely heavily on both Ukrainian and Russian exports and are an unintended casualty in the war. They have also become a reluctant 'negotiating chip' in a game of global politics between the US, Europe, and the West, plus Russia and China, that is being played out in their own territory.

According to The Africa Briefing, across the continent leaders are attempting to negotiate a tough political environment which they hope will allow them to receive these vital resources without overtly 'picking a side'. In August 2023, a delegation of African leaders from six nations led by South African President Cyril Ramaphosa met with Ukrainian President Volodymyr Zelensky in Kyiv. A similar delegation was then present at the crucial BRICS economic meeting in South Africa, which saw them building positive relationships with China, Russia, India, Brazil, and South Africa itself.

Ironically, this balancing act is supporting parts of Africa's meetings and events industry, specifically incentive travel. Increasingly, global businesses are looking for 'neutral' destinations and, alongside the Middle East, Africa can offer a less contentious political option.

Aligned to this is the continued, albeit slower, pace of improvement within the region's infrastructure and this report once again recognises the work being done by The Business Tourism Company. The team within the Africa-based consultancy, following incredible successes setting up convention bureaus in Ethiopia, Rwanda, and Uganda, has now been instrumental in the creation of yet another in Mozambique. The aftereffects of these institutions are massive, spurring the building of convention centres, hotels and supporting transport infrastructure. In a report from The Business Tourism Company, The Mozambique National Tourism Board commented, 'Here is a portrait of an Industry sector, MICE-Business Events, that has the potential and strengths that can thrive and be strategically ignited to meet a cross section of Mozambique's economic objectives!'

At the same time, Africa remains a region that, as it looks beyond its immediate global issues, is becoming more and more innovative.

The Africa Briefing also notes that 'Africa's role in the global AI race is more prominent than you may think, with over 2,400 AI organisations operating across various industries. Many ISF Africa Fellows have started their own AI initiatives to solve hard problems in African society'.

The image above shows an AI programme designed to spot disease in crops. This growth is underlined by the massive expansion in mobile phone usage that took place in the early part of the 21st century and which knitted together many countries' communications infrastructure, boosting a generation of tech entrepreneurs.

At the same time, and also reported in The Africa Briefing, Burundi now has the world's only capital city, Gitega, powered 100% by solar energy during the daytime. Burundi has pledged to double the capacity of its Mubuga solar farm, which opened in 2021 as a 7.5-megawatt power plant, providing the first solar energy source from an independent power producer to be connected to the Burundian grid.

Again, these developments, from technological sophistication to sustainability, are remodeling how the world looks at Africa as a meetings and events destination. The product remains highly desirable, and the infrastructure continues to improve. However, the geopolitical issues once again hold it back. If and when the region can finally settle, meetings and events will continue to be a major supporter of its growth and prosperity.



ASIA PACIFIC



While Africa is a tale of conflicting fortunes, it can be said Asia Pacific is the standout performer of the year when it comes to both economic development and the continued progress of its meetings and events industry.

According to the World Bank, the top three growth markets globally are all found in the region, with India (6% 2023, 7% 2024), China (5.4% 2023, 5.1% 2024) and Indonesia (4.7% 2023, 5.1% 2024) showing steady growth now and in the short-term future.

That is not to belie the issues it faces alongside its global partners. The war in Ukraine has strained geopolitical relationships across the region with China, its biggest player, forming alliances with Russia and straining relationships with the US and Australia. At the same time the US has drawn closer to Japan and Taiwan as long-standing issues regarding Chinese proprietorships to the country, as well as its claims to the South China Sea islands, present a potentially lethal trigger for both the region and the world. These tensions are not new and have been covered in this report in the past. China itself has been forming strategic partnerships across the region, with the likes of the Solomon Islands, moving other competitive alliances closer together. It has also been forging ahead with its global Belt and Road infrastructure programme, once again showing the worldwide nature of its influence.

At the same time Asia Pacific has had its fair share of lethal ecological disasters. Replicating other regions with fire, flooding, and tsunamis, this is a region that endures major environmental threats and has done for some time. This awareness is raising the importance of sustainability among businesses and governments throughout the region, and this can be reflected in its approach to travel, meetings, and events.

Lisa Hopkins, Chief Executive Officer, Business Events Industry Aotearoa (BEIA), and one of the leading experts on the region's meetings and events market, referenced a recent trade mission from her home country of New Zealand to China. Lisa mentioned the increased focus within the country on sustainability, its own cultural enrichment, and its openness to engage in pan-regional meetings and events.



This engagement is proven dramatically by the announcement by Chinese multi-level marketing brand Amway to bring a 10,000+ incentive delegation to New Zealand (see previous Incentive Travel section). This is both one of the largest reported incentive groups to travel cross border, but also representative of a growing number of extraordinarily large groups travelling within the region. This report covered a 4,000-strong group travelling from Indonesia to Australia in 2019. Latest events look to double and even triple those numbers in the very near future.

Lisa Hopkins also underlined the contemporary makeup of these groups, who are concerned with cultural exchange, have a keen eye on sustainability, take in different regions of New Zealand and embrace what the whole country has to offer. These groups also support a key trend across the region, which is seeing meetings and events markets continue to mature, not just in China, Singapore, New Zealand and Australia but across 'emerging' markets such as Indonesia, India and Thailand.

The importance of China both politically and within meetings and events should not be ignored. China remains the key market for every destination within the region because of the size of the population making it so lucrative.

When explaining why these events continue to rise in size, Lisa explains, "A lot of it is due to the pandemic. After years of lockdown, extended beyond other countries in China, there is a real appetite to get out there beyond the borders. In the meantime, though, these are big, highly populated countries and companies with massive workforces. The nature of business is big and these incentive groups reflect it."

Looking further into the future, there should be every expectation the Indian market will follow the Chinese. Again, this is a highly populated country maturing in terms of its approach to incentive travel and meetings, and with a developing economy with global companies and large workforces. India will be one to watch as we enter 2024.

On a wider basis, infrastructure across the region is growing at a 'breath-taking' rate, says Lisa. With transport, hotels and venues all being created at 'breakneck' speed. This again underlines the maturing nature of the region far beyond the recognised business event destinations.

One of the main issues however is the region's geography. Lisa adds that "This is a region that runs in parallel geographical spread to the Americas, from the bottom of South America to the top of North America, from India to New Zealand. To get about needs air travel and we need to tackle that issue from a sustainability point of view." This is a subject the region is taking very seriously, working collaboratively with airlines to look at different forms of fuel and energy. It remains a long-term threat to the success of meetings and events in this market, both within its domestic industry and in attracting global business, as more and more organisers look to more sustainable options.

“This is a region that runs in parallel geographical spread to the Americas, from the bottom of South America to the top of North America, from India to New Zealand. To get about needs air travel and we need to tackle that issue from a sustainability point of view”

It is an issue though that the confidence and dynamism of the region's meetings and events industry looks well capable of tackling. In many ways this is a part of the world that is leading in its approach to modern meetings, embracing transformative travel, sustainable infrastructure, multimedia events, and high levels of expertise on the ground.

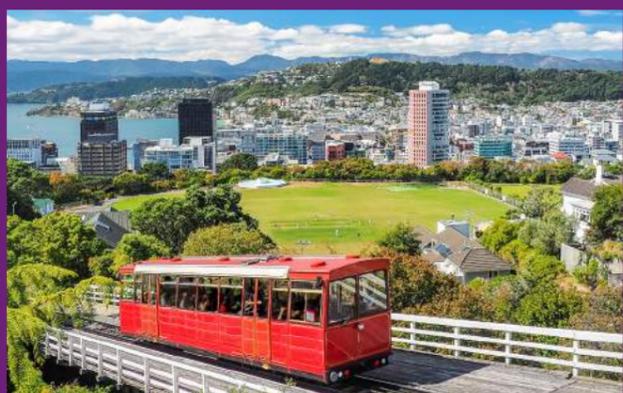
It has the scale, it has mature markets, but it also has dynamic, forward-thinking, ambitious people and organisations as well. Its future will be dynamic and exciting.



EVENT WIN TO DELIVER \$40 MILLION FOR NEW ZEALAND

From October to December this year, around 10,000 of Amway China's top achievers will visit Aotearoa for its annual incentive and training seminar. The high-value programme is centered around Auckland and Queenstown and will incorporate training sessions, reward activities, and include a half-day business meeting and gala dinner.

The Amway Distributor seminar will provide a welcome boost of an estimated \$40 million to New Zealand's economy in what has become known across the industry as one of the largest incentive groups ever bought together.



EUROPE

2023 has not been a positive year for Europe. It has been at the centre of a number of economic, ecological, and geopolitical crises that have had impacts around the world, and that have once again shown that when things go wrong in Europe, the consequences for many globally can be often worse than on the continent itself.

This is most viscerally demonstrated through the war in Ukraine. On the 24th February 2022, Russia invaded in what it called a 'special military operation'. What it thought would be a quick and decisive incursion has lasted far longer than projected and has continued throughout 2023, with Ukraine both repelling Russian forces and mounting a counter offensive of its own. The invasion has cost thousands of lives and caused billions of dollars of destruction. At the time of writing, the war is slowing down into a long, drawn out, bloody and destructive conflict.

Underlining the ripples that come out of Europe, the war has created conflict and division among the major powers of the world. Russia and China have formed an informal alliance, while the US and parts of Europe have been supporting the Ukraine with military aid and intelligence. In the meantime, Ukraine, the world's fifth largest wheat exporter, not to mention a global supplier of maize and other produce, has been restricted in its ability to export these resources around the world, most specifically to Sub-Saharan Africa.

At the same time, Europe's reliance on Russian oil and gas has been put into stark relief as it looks to new suppliers rather than finance the country it sees as the main aggressor in the conflict.

Economically, the war has cost billions to western economies, destabilised global financial systems and boosted the cost of food and energy. In a post-pandemic world, which was looking towards recovery, the war could not have come at a worse time. It has stimulated inflation, fueled a global cost-of-living crisis, and instigated famine and economic stagnation in some of the world's poorest countries.

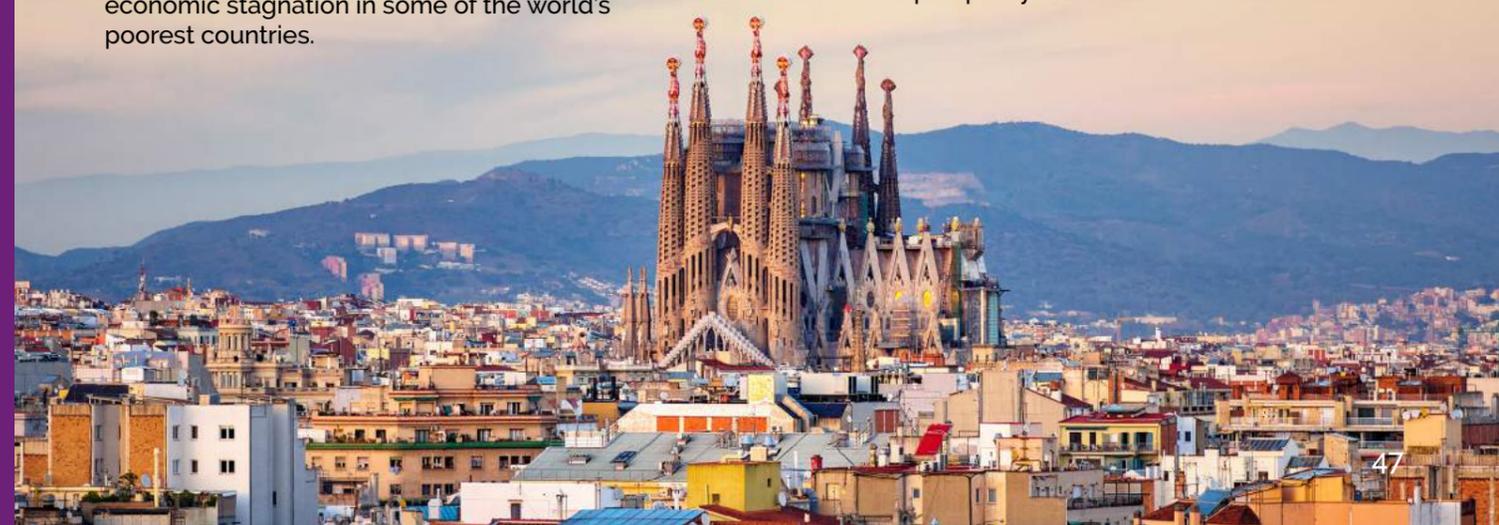
While the international fallout should not be ignored, within the continent, economies continue to falter. According to the World Bank,

Europe as a whole will grow by just 0.9% in 2023, with a projection of 1.5% in 2024 very much dependent on the war. Germany, one of the continent's historically strong performers, is also surprisingly underperforming, with stagnation in 2023 (0%) rising to 1.3% in 2024. The United Kingdom is projected to grow by just 0.3% and 1% in 2023 and 2024 respectively, further underlining the sluggish nature of the region's recovery.

In the meantime, the summer of 2023 has seen wildfires across the continent from Greece to Spain, Italy and Croatia. This has been combined with record temperatures that have caused serious illness and death and further underlines the continual effects of climate change.

Europe, alongside China and the US, remains one of the biggest trading regions in the world and it has incredible economic power. But it also has an adverse effect on the world when things go badly and 2023 has been a miserable year for many within the region. 2024 will be a big year for the continent, with the war expected to continue and with pivotal elections in the UK, Germany, Belarus, Portugal and Spain.

Each of these will dictate a global order that, combined with the US election in 2024, could have huge consequences for the war in the Ukraine and the future prosperity of the continent and its citizens.



BENEATH FRANCE'S REVOLTS, HIDDEN SUCCESS

Despite this section painting a generally negative view of Europe, it is important to point out some of the region's success stories and one in particular. Surprisingly, says the Economist Intelligence Unit (EIU), this is France.

Despite what has been a hugely challenging year for the country, there is a more sympathetic story to be told. As the EIU comments, "So far this year the French have done a fine job in portraying their country as broken. Twice citizens have spread mayhem and derailed a state visit with street rebellions. The first over a rise in the retirement age. The second, over the fatal police shooting of a 17-year-old, in what was largely seen as a racist attack, and which then indicated a failure to get law enforcement right in underprivileged neighborhoods. Meanwhile Emmanuel Macron, the President, runs a minority government that seems to lurch from crisis to crisis."

Yet behind the headlines, says the EIU, one of the 'abiding mysteries of France today is this: a country with an aversion to change, a talent for revolt, and an excessive taste for taxes, still manages to get so much right'. Recently, France has outperformed its European peers. Since 2018 cumulative growth in GDP in France, albeit modest, has been twice that in Germany and ahead of Britain, Italy, and Spain.



Meanwhile, facing internal revolt domestically, Mr. Macron has risen as a highly respected leader in the international world, proactive and engaging in some of his trickier tasks, from relationships with China to the war in Ukraine. At a time when much of Europe is struggling to step up to the challenges it faces, France has emerged as a credible force for good.

LATIN AMERICA



According to projections released earlier this year by the United Nations, economic outlook for Latin America, the economies of Latin America and the Caribbean continues to face difficult, varying, and complex external economic conditions throughout 2023, '... marked by low growth in economic activity and global trade'. The region has also been a victim of the higher interest rates that have affected many other regions, further compounded by the financial and political turbulence seen since early March.

The report goes on to say that, although inflationary pressures slowed as the year progressed, monetary policy rates have remained high in the main developed economies, reaching the conclusion that it would revise the projected growth rate down to 1.2% across the region.

The report also estimated that all the subregions across Latin America will experience similarly lower growth in 2023 versus 2022.



These slower growth rates present clearly pessimistic news for a region this report has historically considered an emerging and highly inviting part of the meetings and events landscape. It is a dynamic region in terms of its geography, the different personalities of its destinations and its mixture between city and rural interest. It is at the same time an inviting incentive destination but with the infrastructure and expertise available to host large scale global events.

However, one of the consistent objections has been that of security, and the current economic instability does not help. The political and associated security situation across the region can be viewed as highly charged throughout 2023, with vastly different outcomes.

This contrast can be viewed through the prism of two elections that took place; as the Economist Intelligence Unit (EIU) put it in its report 'Latin Lessons', it was a tale of two cities.

In August 2023, Bernardo Arévalo unexpectedly won a runoff to become President of Guatemala in what the EIU report called '... a glimmer of hope for the troubled Central American country'. Mr Arévalo, the son of Guatemala's first democratically elected president, was an outsider candidate who ran on an anti-corruption platform. The success was set against a wave of interference as the country's elite did its best to block Mr Arévalo from the second round of the election.

Along with promising to tackle corruption, Mr Arévalo, of the progressive party Movimiento Semilla (Seed Movement), pledged to reduce poverty and improve health and education for the country's 17 million people. In the 1980s and 1990s, says the Economist's report, 'Latin America was part of the global wave of democratisation. In the past few years, it has been part of the global retreat. Populists from Mexico to Brazil have tested the strength of institutions. Nicaragua has entrenched its dictatorship and El Salvador has one in the making in Nayib Bukele, and the other Northern Triangle countries of Guatemala and Honduras have been increasingly influenced by corrupt and criminal actors'. Mr Arévalo's breakthrough could spell a new and positive dawn for the people of Guatemala and a positive influence across the region.

Less positive is the second example. In Ecuador earlier this year, the leading candidate for presidential elections was assassinated on the campaign trail. Fernando Villavicencio, 59, was shot dead while leaving an event at a school in downtown Quito, the capital. Nine other people were injured, including a candidate for congress. It is this example that is so often the perception of the region by many people and organisations across the world — political unrest leading to violence in the streets and at the highest levels of power.



Global meeting and event planners are increasingly looking to align their events with the values of the destinations and venues they choose, and these very public and unfortunately all too frequent events compromise what is an exceptional region for the industry. In 2024, elections in Latin America will include Brazil, El Salvador, Dominican Republic, Mexico, Panama, Venezuela and Uruguay. The results and manner in which they are contested could impact this lasting perception of instability.

BCD has looked more closely at the dynamics of the region when it comes to meetings and events. According to the BCD Meetings & Events: What's Trending 2023 report, the budgetary situation in Latin America is further compounded by increasingly shorter lead times. 'This region has always been known as a short-lead market,' says the report, 'but today, booking windows are even more abbreviated (think mere days, in some instances), resulting in hotel and venue compression along with higher costs'.

BCD's report cites that planners are being 'forced' into booking Tier 2 and Tier 3 cities (e.g., instead of Sao Paulo, think Itu or Capinas; instead of Mexico City, Oaxaca or Cuernavaca) that come with additional costs.

However, on the bright side, says the report, the events business has been recovering 'nicely' post-pandemic and embracing many of the trends and themes widely adopted by events considered to be more sophisticated. In the first quarter of 2023, the region saw an increase in creative and production services, translating to a rise in memorable meeting experiences for attendees, along with more sustainability components.



In summary, says BCD's report, **organisations in this region need to meet face-to-face again but want to do so differently to how they would meet pre-pandemic.**

Planners are being tasked with designing meetings that are increasingly more meaningful, more creative, and more special, but with shorter lead times and compressed budgets'.

Latin America should still be seen as an exciting destination with much to look forward to. Like many regions the economic and political context has been hugely prohibitive and it has a massive year ahead. However, it is showing itself as being capable of hugely positive things, not always blighted by negativity.

MIDDLE EAST

The Economist Intelligence Unit's Middle East Outlook 2023 is titled 'Weathering political and economic headwinds' and is a fitting summary of both the economic and political outlook of the region. As ever, with a geography as complex as this, the prospects are mixed, with competitively strong growth in the energy-rich Gulf Co-operation Council (GCC) states providing a counterbalance to the other countries in the region.

Within the world of meetings and events there is a perception, articulated by Patrick Delaney of Sool Nua, that the region, when compared with global competition, represents a 'lighter' political risk, neither associated with 'the west' nor holding tight ties with the likes of China or Russia.

This ambiguity allows corporate business and association organisations to choose the region without being seen to be 'picking a side' — for now. It is maybe for this reason, says the Economist Intelligence Unit (EIU), that the region's travel and tourism industry is showing strong signs of recovery, and international visitor arrivals could return to pre-Covid levels by the end of 2023, says the report. The data puts this growth down to effective promotional campaigns and the release of pent-up demand. However, it also points to a number of major infrastructure investments across the region.

In this report last year, it was explained that the region was fast positioning itself as the

playground in the desert', a place of extreme sports, indulgent incentives, highly cultural and meaningful experiences, all complemented with vibrant and growing cities and infrastructure projects of staggering scale and complexity.

What started with Dubai's Expo 2020 has evolved into the extraordinary vision of Saudi Arabia's Neom and The Line, some of the most ambitious global infrastructure projects the world has ever seen.

These projects cannot be ignored and present exciting, original and purposeful options for the meetings and incentive community. They are contemporary in their thinking; ethical, sustainable and meaningful. Because they are also beautiful in their design and show genuine cultural awareness, they play into the mind of the modern event professional. It is one more reason why the Middle East is fast becoming a growth area.



However, any closer analysis of the Middle East unfortunately comes with a number of political issues that continue to undermine the region's progress and act negatively against its perception.

This has been demonstrated when, at the time of writing, the long running tensions between Palestine and Israel turned into an all-out and bloody conflict, centered around the weekend of 6th – 7th October. It is difficult to predict exactly how this war will play out and its onward effects on the global community, however it is difficult not to see it become part of a wider global game of geopolitics in the same way as the Ukraine – Russia conflict.

At the same time, like the war in Ukraine, thousands are already dying, causing untold devastation among civilians on both sides of the conflict. These will in turn have onward ramifications for communities around the world, with more billions of dollars being put into weapons and armoury on both sides of the war.

The war between Israel and Palestine, depressing in so many ways, is probably most so because of how predictable it was — something that makes the region so hampered economically. There are several other troubled states, each facing a very uncertain and insecure future, from Iran to war-torn Syria and Yemen. In each of these areas, the outlook is that conditions are unlikely to improve and could easily deteriorate.

One of the main threats will be the global cost-of-living crisis. Following the obvious effects of war and political upheaval, inflation will cause more suffering for the citizens within these states.

Levels of inflation are eye watering, with Lebanon showing 167%, Syria 63%, and Yemen just under 40%, according to the Economist Intelligence Unit.



These are conditions where further political upheaval could grow, creating a vicious circle that will continue to blight millions in the region.

In the meantime, according to the Economic Intelligence Unit, major players in the Middle East — including Saudi Arabia, the UAE and Iran — will continue to look eastwards towards Asia for trade, investment and political ties, which could further strain relations with Europe and the US, creating another shift in perception and buying patterns for those in the events industry.

According the EIU, for the countries in the Middle East there is another year of difficult balancing acts ahead. Major oil and gas producers in the region have benefited substantially from strong global demand, rising output and high prices for their energy exports in 2022. Consequently, the region's net energy exporters — except internationally sanctioned and economically unstable Iran — can look forward to another year of decent returns from international markets in 2023.

Looking further ahead, the prospect for this region does look positive from a meetings and events perspective, even despite the conflict in Palestine and Israel. In a study by ReportLinker,

Middle East & Africa Events Market Forecast to 2028 – Covid-19 Impact and Regional Analysis – by Event Type, Revenue Source, Type, Organiser, Application, and Enterprise Size', the events market in the Middle East & Africa is expected to continue its growth from US \$53.63 billion in 2022 to US \$76.67 billion by 2028; and with a CAGR of 6.1% between 2021 to 2028.

The report cites a number of trends that will contribute to this growth, not least the rise in virtual events, and new technologies that are growing translation efficiency and quality. It comments that, 'continuous advancements in event management are likely to provide lucrative opportunities for the growth of the events market during the forecasted period'.



This is the nature of the Middle East; large investments creating incredible and enticing opportunities for meeting and events planners whilst at the same time, political issues create heart-breaking instability that slow this progress. It's tempting always to look at the negatives, but hopefully, on a longer timeline, the Middle East can continue to be an exciting, innovative, and forward-looking source of positive progress. Its meetings and events industry is a force for good and will continue to be a driver of the region's progress.



COMPLEX CULTURAL HERITAGE OF NORTH-WEST ARABIA, ESPECIALLY ALULA REVEALED

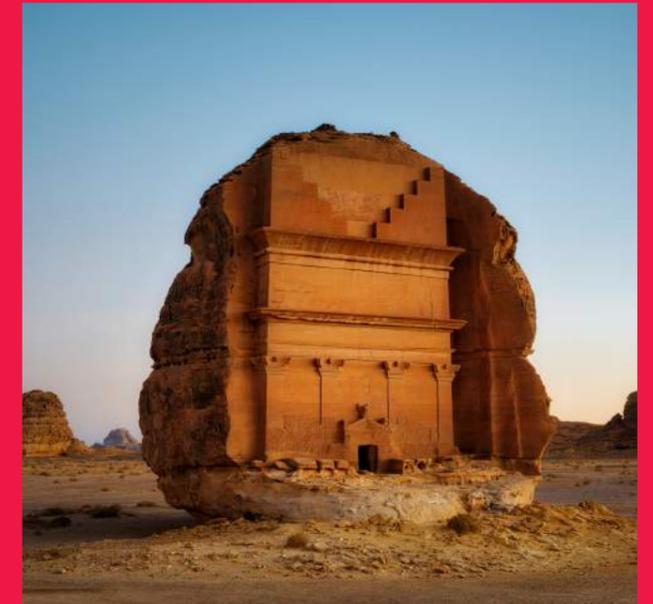
TRAVEL DAILY MEDIA, SEPTEMBER 23

A recent article in Travel Daily Media points out the growing role of archaeologists within the international travel and tourism industry, a trend that will have relevance to those in meetings and events.

The article reported recent discoveries by leading international archaeologists and researchers that have helped shed new light on the complex cultural heritage landscape of ancient ALUla and the wider north-west Arabia region.

These findings showcase the rich archaeological legacy of ALUla – and how the influence of ancient societies extends beyond well-known landmarks such as the UNESCO World Heritage Site of Hegra, the oases, and long-established settlements.

These types of discoveries also add value to destinations, and increasingly governments across the world are looking to find and reignite their cultural past. President Xi in China was behind a multi-million-dollar investment to support archaeologists, with the country's aim of showing its own heritage and the greatness of its ancient culture.



For meeting and event organisers, these new exhibitions provide interest to those groups looking for transformative travel and to deliver enriching and lasting experiences for their delegations.

NORTH AMERICA



According to the Economist Intelligence Unit's (EIU) Economic Outlook for North America 2023 report, the region can expect a series of 'headwinds' that could hinder economic growth. The briefing expects a 'combination of stubbornly high inflation, a steep rise in interest rates and slowdowns elsewhere (most notably Europe and China) will curb US growth' as we enter 2024.

At the same time, the World Bank is predicting the US economy will still rise by 1.6% in 2023, with a slightly smaller growth of 1% in 2024, a statistic supported by the Economist Intelligence Unit. This also forecasts 1% growth for the region as it 'fights off a continued threat of recession, one that looks to have been averted throughout 2023'.

Canada looks to be fairing slightly better, with 1.4% growth in both 2023 and 2024 respectively, according to the World Bank.



The EIU report adds further narrative to this projection, commenting that 'the Canadian economy will continue to benefit from high commodity prices, although aggressive monetary tightening will also take its toll on growth'.

However, it is impossible not to look at this region without acknowledging the global repercussions of US foreign policy and the balance it needs to make between its international agenda and the equally important matter of a forthcoming presidential election. Throughout this section, it is impossible to miss the importance of these elections, not just to the US and North America but throughout the world. The destinies of countries such as Taiwan and Ukraine and more recently Israel and Palestine will be directly influenced by decisions made in the White House.

At the same time, the Economist Intelligence Unit comments that it does

... not expect an easing of North America-China tensions any time soon'. War in Ukraine, tensions with Russia, the two nations' recent trade war and the dispute over Taiwan and the South China Sea islands, plus the shooting down of a suspected 'unsanctioned' balloon over the United States — believed to be a Chinese spy satellite — mean relations between the two superpowers are an 'all-time low'.

In the meantime, domestically, the EIU's report tracks the evolving status of the presidential race with Donald Trump the leading figure to be the Republican nomination. In an otherwise crowded field, many of whom state specifically a desire for a more isolationist stance like that of Mr Trump's previous administration, the former president is uncharacteristically 'cagey' about his own government's view, should it return to power, towards any of these war-torn areas.

There does remain a fear that Mr Trump, as well as other candidates among the Republican nominations, could seek to pull the country out of the war in Ukraine, a decision that would have major consequences in Europa and Asia.

Whatever the outcome of the presidential election, the process comes at a time when a stable US is much needed globally. President Biden's Inflation Reduction Act has looked to address both the cost-of-living crisis that the US has also been a victim of, while at the same time acting against climate change. His attention, like that of his country, is now focused on a mix between global geopolitics and, domestically, looking to earn a second term of office.



BCD Meetings & Events' What's Trending 2023 report looks in more detail at the dynamics affecting the North American market. This report last year underlined the importance of the North American region as a 'leadership figure' for the rest of the global marketplace and BCD's report adds incisive data to how it has fared in the last 12 months, as well as its outlook into 2024.

The report paints a positive picture, citing an 'unprecedented' return to growth within the region, broadly reaching or surpassing 2019 levels of demand. This pace however is only matched by the lack of lead time event professionals are given to execute meetings and events, a trend replicated around the world and one that looks increasingly to become part of the 'new normal' of meetings and events.

Expanding on this trend, BCD's report also adds that it

... has resulted in difficulties placing meetings, all services taking longer and requiring more effort, (as well as) planner burnout and attrition. Workload remains a top concern, as do staffing support issues such as offering flexible or remote work options.

This too is compounded with meeting planners 'struggling to align inflation with increasing meeting budgets and the rising cost of providing SMM (strategic meetings management) services'.

While this trend is reflected across the industry, in a similar way to our insight on corporate planners, the report also refers to North American organisers spending a lot of time justifying costs while initiatives such as diversity and inclusion, sustainability and support strategies are **'converging with volume'**.

Meanwhile, BCD's report adds that 'wellness' remains a top trend for in-person events in the region. Again, reflecting on wider themes covered in this report, items such as healthy food choices and exercise options, which were already popular pre-pandemic, are gaining steam once again as live events resume.

The concept of wellness in events is expanding to include more opportunities that promote work-life balance, such as later morning start times, which provide attendees with more time to catch up on emails or engage in one-on-one conversations. Agendas are also being redesigned



to engage audiences. Attendees don't prefer to sit for back-to-back, one-hour presentations. It's likely that the shift to interactive sessions coupled with shorter meetings is here to stay.

These trends show small but effective evolutions around strategic meetings management that recognise a new tone of the meetings and events industry. However, the wider trend of balance between budget and purpose, economics and ethics is one that seems reflective of the broader North American situation, politically, economically and ecologically.

As with last year, this report is wholly supportive of a North American region that can step up to the challenges placed in front of it and hopefully emerge effecting a better, more empathetic world brought together, not tearing itself apart.



THE BALANCING ACT

2024 will be a balancing act in so many different ways. Within our industry we have to balance responsible growth with an ever-expanding to-do list of ethically driven and environmentally critical ambitions that make for a more robust and sustainable industry.

At the same time, we need to find the balance between mass adoption of technology, most relevantly AI, and the need to offer meaningful experiences to our delegates. We need to then balance the need to bring people together, to give them personalised agendas, but still have them recognised collectively.

Globally though, with so much at stake in 2024, our leaders need to balance the need to protect their citizens, while also influencing the world in a positive way.

It's interesting to reflect on the commentary from PCMA, which once again provides light on some of the more difficult subjects our industry is faced with. How can a threat be turned into an opportunity? How can AI be a solution to climate change? It is this thinking that gives us a framework to the balancing act we face.

At the same time, what is the role of meetings and events in the global geopolitical, economic and ecological situation? Surely now, more than ever, face-to-face is critical. Conflict is never a result of too much communication, always the result of not enough. Large problems cannot be solved remotely, they need collaboration and teamwork.

This is a massive year globally, and an interesting one for those working in meetings and events. Last year we looked at our own balance, tipping from being the problem to the solution when it came to subjects like climate change. Now more than ever, with existential threats that go far beyond climate, we rise even further as a global solution to human problems.

Hyper-Personalisation | Generation 'Me'

In the meantime, on a macro level, there is so much talk about the role of AI in business, industry, government, our personal lives and, of course, events.

At its best, imagine a world of instant facial recognition as delegates enter an event alongside thousands of others, with no queues. Imagine curated selections of content suggested to them using human-based algorithms that challenge but still give attendees meaning and relevance. Watch as their reactions are monitored to track sentiment, and menus and agendas change as AI learns preferences and what really makes the delegation tick. The event learns about its audience as the audience engages with the event on a level never before contemplated.

Imagine Festivalisation* taken to the next level. Where audiences choose their content, while their content chooses them. It becomes even more your event as the individual takes an active role in new sessions, new content, new ideas and discovery. They come up with the ideas and ChatBots bring it to life with inspiring visuals and graphics. This is the next generation in true user-generated content.

But the event wants something back from the delegate too. The more the audience talks to it, the more it caters for them. Think about accessibility, preference, equity and wellness. If delegates tell it they want to feel safe but inspired, they will be walked to a place where they can relax into their own journey through the event.

If individuals have accessibility needs, technology will recognise them, help them, bend sound towards them, or simply introduce them to a human who can assist.

If we don't tell it though, it won't, it can't. These are events catered minutely to every individual, but the individual has to share, don't they? **This is a new era of delegate accountability where personalisation goes both ways. This is the ultimate in generation 'me'.**

On the flipside, technology is posing some of the most existential challenges humanity has ever faced. It sits alongside ecological tragedies, global conflicts, hunger, and disease. It threatens democracy, feeds insecurity, creates massive security risks, division, and unfairness. How do we know who we're talking to, how can we believe what we're hearing or watching?

Once again, the events industry offers itself up as a solution to a global problem. It sits both as the place where the biggest conversations of a generation can be had, face-to-face, human-to-human, but also as a provider of a low-tech antidote to an over-tech world. Philosopher, author and historian Yuval Noah Harari suggests the answer to high-tech problems are low-tech solutions.

Let's say someone wants to open a social media account. Increasingly we now need credible mechanics to monitor something like this that has in the past been so simple but which can now be a security threat. We need to regulate it with people and places. From a simple click of a button, we now need real people 'turning up in buildings made of stone, signing pieces of paper, in front of a human being'.

Being real? Being authentically visible? Isn't that what events are all about?

*** Festivalisation : the act of creating multiple streams of content in multiple rooms to create a non-linear event where the delegate can 'self-curate' their own experience, much like a festival.**



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