



# **Conventions & Meetings Market Trends**

# Conference & Meetings Industry Overview

While the industry is ever-changing, the expectations for ease, convenience, and affordability have consistently increased, along with the demand for authenticity and high-quality flexible spaces. A single event may use many different types of spaces, including exhibit halls, ballrooms, and breakout meeting rooms, which increases the need for well-designed multi-purpose facilities.

Facility Types & Requirements for Various Event Types										
Event Types	Conventions with Exhibits	Conventions	Tradeshows	Consumer Shows	Assemblies	Sporting Events	Conferences	Meetings	Trainings	Banquets
<b>Attendance Range</b>	150 - 50,000	150 - 50,000	250 - 50,000	8,000 - 100,000	5,000 - 50,000	500 - 100,000	50 - 2,000	10 - 300	10 - 300	50 - 2,000
<b>Primary Purpose</b>	Info Exchange & Sales	Info Exchange	Sales	Advertising & Sales	Info Exchange	Sports	Info Exchange	Info Exchange	Training	Social, Business & Charity
<b>Facility Requirements</b>	Exhibit Halls, Ballroom, Meeting Rooms, Hotel Block	Ballroom, Meeting Rooms, Hotel Block	Exhibit Halls, Hotel Block	Exhibit Halls	Arena or Exhibit Halls, Hotel Block	Arena, Stadium or Exhibit Halls, Hotel Block	Ballroom, Meeting Rooms, Hotel Block	Meeting Rooms, Hotel Block	Meeting Rooms, Hotel Block	Ballroom
<b>Typical Facility Used</b>	Convention Center & Large Hotels	Convention Center & Large Hotels	Expo Facilities & Convention Centers	Expo Facilities & Convention Centers	Arenas or Convention Centers	Arenas, Stadiums, Convention Centers	Convention/Conference Centers and Hotels	Convention/Conference Centers and Hotels	Convention/Conference Centers and Hotels	Convention/Conference Centers and Hotels

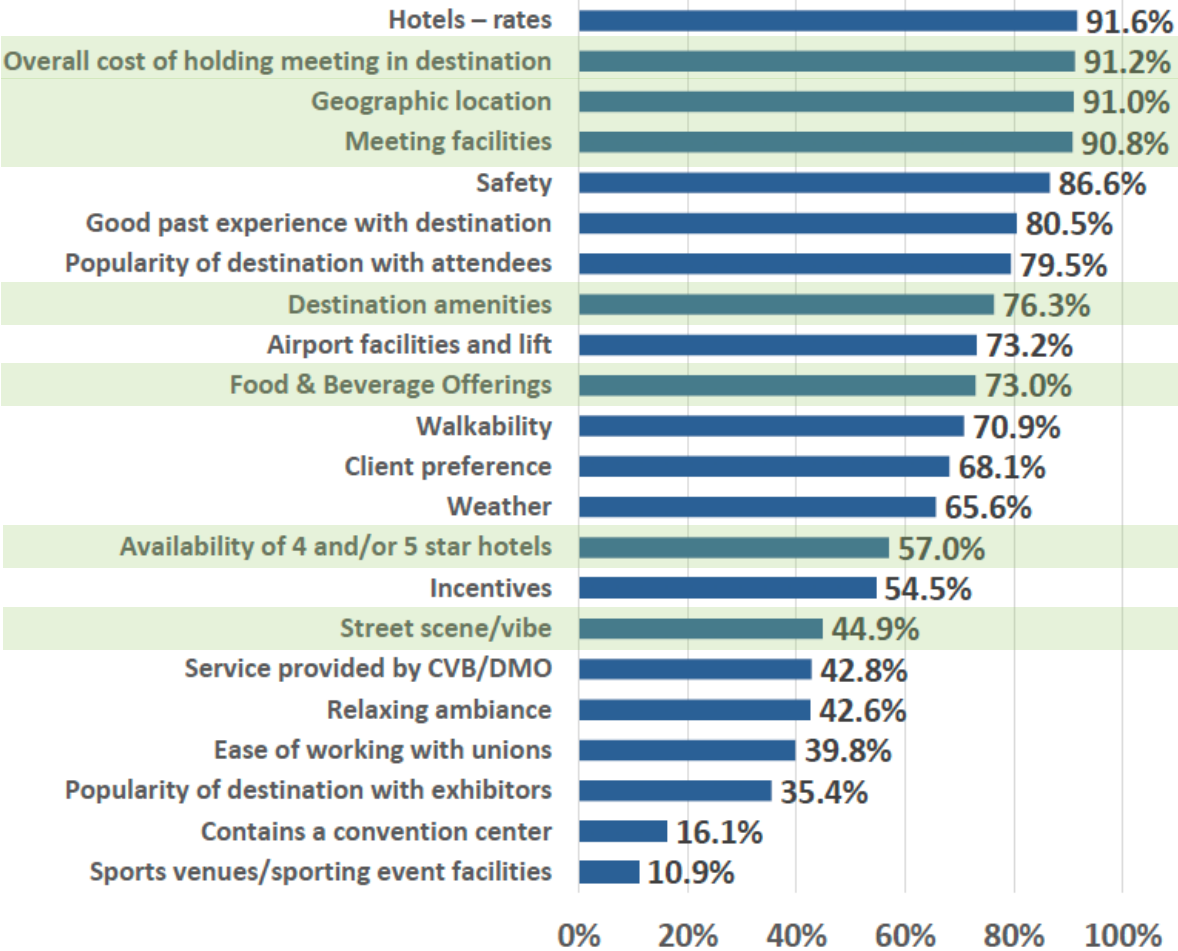
Source: Hunden Strategic Partners

 Project Related

# Importance of Destination Attributes

Highlighted below are key destination attributes relevant to the Project.

**Project Related**



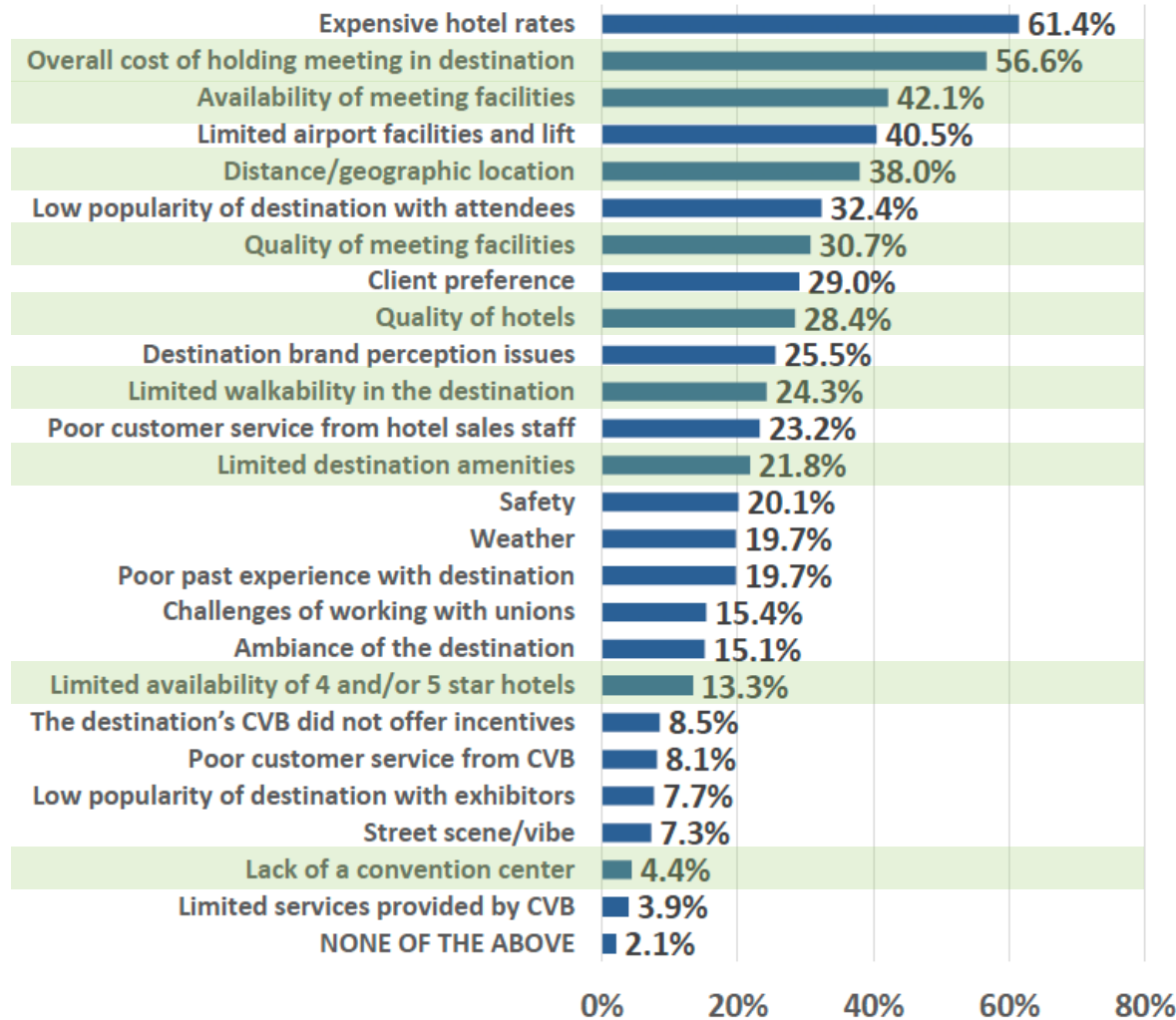
TOP TWO BOX SCORE	CORP.	3RD PARTY	ASSOC.	SMERF
Hotels – quality	95.3%	96.5%	93.0%	93.0%
Hotels – rates	91.3%	95.1%	95.2%	91.1%
Overall cost of holding meeting in destination	89.7%	95.1%	95.6%	93.0%
Geographic location	92.1%	95.1%	91.1%	89.7%
Meeting facilities	91.7%	95.1%	91.9%	91.1%
Safety	86.6%	89.5%	89.6%	87.8%
Good past experience with destination	82.6%	88.1%	82.2%	81.7%
Popularity of destination with attendees	81.0%	88.1%	83.3%	78.9%
Destination amenities (restaurants, entertainment, etc.)	80.6%	83.9%	79.3%	75.1%
Airport facilities and lift	77.1%	79.0%	74.4%	70.4%
Food & Beverage Offerings	78.7%	76.2%	74.8%	73.2%
Walkability	68.0%	69.2%	75.2%	69.0%
Client preference	78.7%	95.1%	71.9%	75.6%
Weather	71.5%	67.1%	67.4%	63.8%
Availability of 4 and/or 5 star hotels	69.2%	69.9%	57.8%	54.5%
Incentives	59.7%	69.9%	56.7%	58.2%
Street scene/vibe	46.2%	45.5%	46.3%	43.2%
Service provided by CVB/DMO	40.3%	55.2%	49.3%	50.7%
Relaxing ambiance	46.6%	44.8%	43.7%	47.4%
Ease of working with unions	44.3%	53.1%	44.1%	36.6%
Popularity of destination with exhibitors	39.9%	49.0%	40.4%	39.4%
Contains a convention center	14.2%	13.3%	17.8%	12.2%
Sports venues/sporting event facilities	16.6%	12.6%	8.5%	11.7%

Source: Destination Analysts – The CVB and the Future of the Meetings Industry

# What Causes Groups to Go Elsewhere

Highlighted below are reasons for lost business that can be mitigated due to the proposed Project.

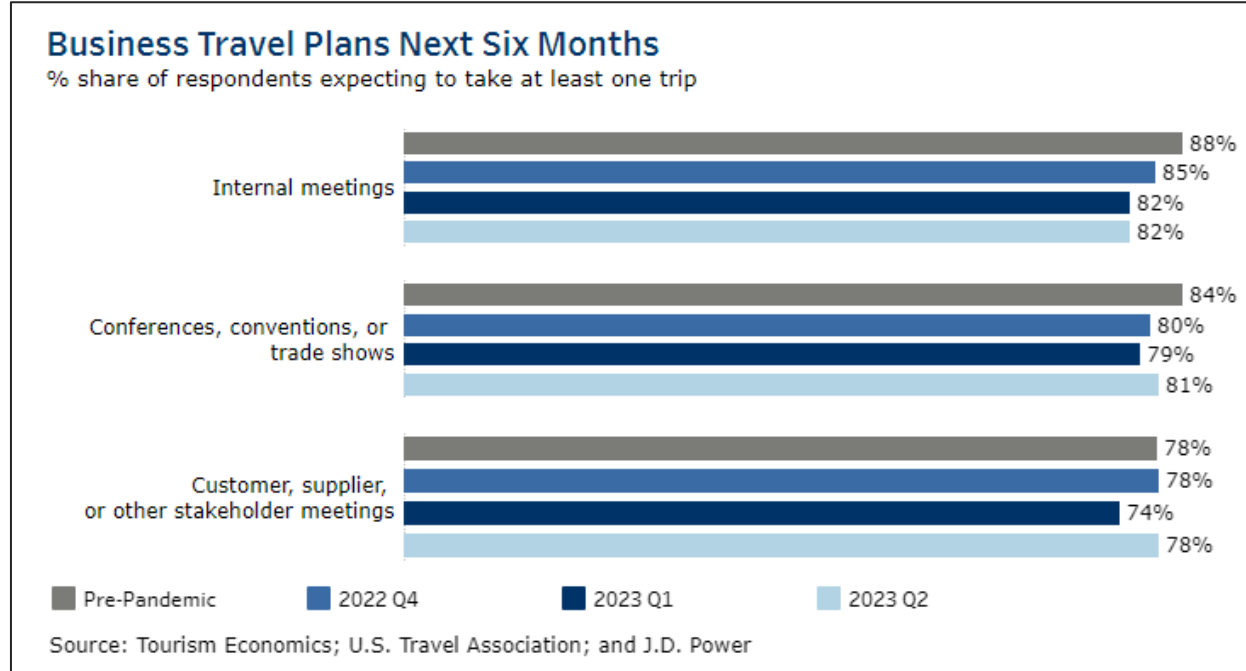
**Project Related**



Source: Destination Analysts – The CVB and the Future of the Meetings Industry

# The Impact of the Pandemic

In Q2 2023, the domestic business travel market had not reached pre-pandemic levels, but many indicators suggest that a rebound in this travel market is expected over the next few years. By 2025 business and convention travel is forecasted to surpass levels set in 2019.



# Meeting Venues

Attendees are much more likely to find unique and historic venues appealing for events, while planners find hotel / resort facilities more appealing. Unique attributes to a destination, including area amenities, are important to both planners and attendees.

	Attendees	Planning Professionals
Venues that are truly unique to a destination	78%	59%
Historic landmarks or facilities	73%	32%
Hotels & resort ballrooms and conference facilities	70%	87%
Convention centers	65%	55%
Sports venues (ex. stadiums, arenas, golf courses, etc.)	58%	18%

Source: MMGY Travel Intelligence, *A Portrait of Meeting & Convention Travel*

# Event Site Selection

The Covid-19 pandemic had an influence on drivers for site selection as event planners prioritized hybrid meeting capabilities and health protocols implementation in addition to the more traditional factors of size, quality, and number of meeting spaces, site location including available hotel rooms, and off-site amenities in close proximity.

The adjacent table shows the most important factors for event planners when choosing a site for meetings and events.

Factor	Percentage
Size of meeting space	25%
Ability to host hybrid meetings	25%
Specific location type need	23%
Ease of transportation to location	20%
Preferred supplier programs	18%
Past experience with site	15%
Disinfection protocols	11%
Repeat destination	9%
Resort destination	8%
Food & beverage service	6%
COVID-19 screening	6%
Online reviews	5%

Source: 2022 Global Meetings & Events Forecast

# Industry Trends – Implications

---

Trends in the conference center industry indicate important factors in the decision-making process of choosing a meeting or event site. These should be considered for any proposed conference center or hotel development in order to be competitive among other local and regional facilities.

These major factors include:

- Availability of nearby hotel rooms
- **Number and size of meeting spaces**
- Expanded meeting space technologies
- **Amenities and services**
- Health related protocols
- Contract flexibility
- **Costs related to these key elements are also a major consideration for meeting planners and attendees.**