

IMEX Global Insights Report – April 2011

IMEX Global Insights results provide good cause for optimistic future

Results from the latest IMEX Global Insights Report, compiled by the IMEX Group, organisers of both IMEX in Frankfurt and IMEX America, suggest that confidence is on the rise for the foreseeable future amongst among senior professionals. In fact, the majority of respondents (nearly 67%) stated that they expected the number of meetings and incentive events that they organise to increase throughout 2011. A further nearly 27% responded that they expected the number of events to stay the same, painting a largely positive outlook of the landscape for the coming months.

Optimism

63% of respondents noted further optimism by stating that they expected budgets to increase over the year, following a period where cautious planning was required as economic prospects remained uncertain. This compares to 17% who expected budgets to decrease while 20% expected them to remain 'about the same'.

With 25% of contributions to the research coming from American representatives, 25% from Germany and the remaining 50% including representatives from China, Singapore and from across Europe, the IMEX Global Insights Report offers a useful gauge of international market confidence for the meetings and events industry. It regularly polls a standing group of between 40 and 50 senior meetings industry professionals. Although numbers are relatively small, IMEX views their authority and weight of opinion as significant.

Indeed, 70% of respondents stated that they felt more optimistic about the future than they had done at the end of Q4 in 2010. Perhaps the most telling statistic next to this, however, is the shift from 20% of respondents answering that it was increasingly harder to predict the industry's prospects in 2010, to nearer 7% replying with similar ambivalence in 2011. Results suggest that uncertainty has been largely replaced with cautious optimism, which can be plotted against small but consistent improvements in some international economies. With reduced economic risk now established in some regions, industry professionals appear prepared to take a more confident and optimistic stance about the industry's future prospects.

Decision Making

Participants were offered a selection of 'factors' and asked to rank them in order of which had the strongest influence over their current decision-making with regards to meetings, events and incentive travel. 'The need - or instruction - to cut costs' was in the top three for 50% of respondents whilst 'complying with new company travel and expenses policy' was in the top three

for nearly 46%. The most common top priority, however, with just under 23% noting it as the strongest influence, was 'complying with a new meetings and events policy'. Results suggest that detailed and accountable policies and processes are now more commonplace in the industry.

For just over 26%, 'rising supplier costs and fees' was commonly the fourth strongest influence. Those options commonly ranked as mid-range influencers included: 'neither I nor my colleagues want to be out of the office for too long', 'security fears', 'how to demonstrate and detail ROI in a way that my management understands' and 'how to blend face-to-face with virtual meetings and what is the best mix'.

'Uncertainty about the global economic outlook' picked up 31% of the bottom three rankings and 'currency fluctuations' were regarded even lower in significance with 50% ranking it among their bottom three influences. The most common factor to be ranked as the least important influence was 'political uncertainty in our home market or destination markets', which was the lowest priority for just over 21% of respondents.

CSR

Corporate social responsibility remains high on the agenda for many within the industry, and this latest IMEX Global Insights Report reveals that it has become even more prevalent in policy and practice over the last 12 months. 50% of respondents answered that they are 'fully committed to CSR and that it underpins all that we do'. This includes delivering events, meetings and programmes that 'give back' to a local community or charitable organisation. A further 16% or more answered that they were 'currently developing CSR initiatives for the future'. There is still room for improvement, however, as 30% answered that they have 'yet to put green initiatives into practice' but stated that they were fully aware of its importance.

Thoughts for the Future

Another important consideration for meetings and events organisers is how to include latest technologies in their events and keep at the forefront of innovation. When asked which new technologies were currently having the biggest impact on their lives, there was general consensus that social media and mobile technology are fast becoming essential components of a meetings professional's daily routine. One respondent summed up why social media is so important, stating "it makes it very easy to stay connected and engaged with your customers". The use of i-pads and other tablets was also highlighted as an important new development by several respondents.

ENDS

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- High-resolution photographs of the show are available at www.imex-frankfurt.com/imexphotos.html
- Visitor and buyer statistics can be viewed at www.imex-frankfurt.com/stats.html
- The first IMEX America - America's worldwide exhibition for incentive travel, meetings and events - will take place at the Sands Expo and Convention Center at the Venetian/Palazzo from 11 - 13 October 2011. www.imexamerica.com

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