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IMEX America Index of Optimism

IMEX America 'Optimism Index' hints that worst of recession may be over: Increasing sustainability, improved ROI are industry hallmarks

Positive responses to a meetings industry survey of buyers and suppliers in North America suggest returning levels of confidence and rising business expectations. Over 250 senior travel executives (approx. 90 per cent based in US; 10 per cent in Canada) contributed to the inaugural 'Index of Optimism' undertaken in September by IMEX America. Most participants are involved in domestic as well as international markets.

A significant majority (71 per cent) of research participants in the US say demand currently is growing (15 per cent report no change), and that they are attracting new sources of business (72 per cent; with 18 per cent reporting no change). More than half (52 per cent) believe the worst of the difficulties in the market are now over (11 per cent say no change).

However, 51 per cent admit there has not yet been a return to pre-downturn volumes of bookings. Almost half (47 per cent) acknowledge that their clients' events are not growing in size or lasting longer and there is little or no increase in spending per delegate.

Corresponding proportions within the meetings industry in Canada in all instances reflect slightly lower levels of optimism, typically in the range of 5 per cent to 10 per cent less.

The IMEX America Index of Optimism analysis also recognizes possible attitude change affecting wider industry issues in the US. For example, a high percentage states that the sector is becoming more sustainable and responsible (71 per cent; with 18 per cent identifying no change). Many are now also concerned to demonstrate better value and improved ROI for events (83 per cent; with 7 per cent no change). Corresponding proportions within Canada are 51 per cent (21 per cent no change), and 85 per cent.

Key indicators

Those projecting a positive outlook highlight the continuing importance of face-to-face contact, argue that meetings drive business, and suggest pent-up demand in the global market is now coming through. Many propose that a key indicator is the increasing difficulty they experience in securing necessary allocations of hotel rooms.

Those who feel less certain of recovery still fear a double-dip recession, are concerned about overall negative public perceptions towards travel, and note excessive government interference in this sector. Some believe that today's quieter market is set to be the 'new norm'.

When asked to comment on the next six months, many respondents pointed towards continuing challenges but also explained how these had prompted them to become more creative within the business and in their responses to clients. One quoted "our sales forecast has improved 100 per cent". Others referred to the need to hire more staff whilst another voiced the sentiment of many with: "We are in a better and healthier position than we have been for a long time."

Survey respondents:

250 meetings industry buyers represented 52 per cent of respondents; suppliers 48 per cent. Typical respondent job titles were president or vice-president; global sales director; national accounts director; managing director or CEO, meeting or event planner; executive administrator and group procurement director. Association executives represented around 12 per cent of all buyers.

About IMEX America

The new trade show for the worldwide meetings, events and incentive travel industry; the inaugural IMEX America will take place October 11-13, 2011 at the Sands Expo at the Venetian/Palazzo Hotel. The show's strategic partner and major educational provider is MPI. It is endorsed by DMAI and Site and has an Industry Partnership with PCMA. Other supporting partners are: ACTE Global, AIPC, ASAE, CIC, ECM, IAEE, JMIC, ICCA, The Venetian and The Palazzo and the Las Vegas Convention and Visitors Authority.

IMEX America will offer a unique model of trade show, new to the US market. It will assure exhibitors of meeting and making business appointments on their booths with in excess of 2,000 highly qualified hosted buyers. The majority (80 per cent) of these hosted buyers will come from North America, with the balance from the rest of the world. In addition thousands of additional US buyer attendees are expected to attend from across North America. Entrance to the show and its educational program is entirely free of charge.

Exhibitors and buyers can register their interest in IMEX America at http://www.imex-america.com/users_prereg_interest.php

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Editors' notes:

- IMEX America is America's worldwide exhibition for incentive travel, meetings and events and takes place 11 - 13 October 2011 at the Sands Expo, Las Vegas.
- All IMEX America press releases can be downloaded from <http://www.imexamerica.com/press.php>
- High-resolution photos are available at <http://www.imexamerica.com/picturelibrary.html> and <http://www.imex-frankfurt.com/imexphotos.html>
- IMEX America is run as a part of the IMEX Group of exhibitions, which also delivers the award winning IMEX exhibition in Frankfurt, www.imex-frankfurt.com