

Global Events Barometer

Trends in the Business
Events Economy

2022 Q1 Barometer Release



eventscouncil.org

About the Events Industry Council



Our mission: EIC is the global voice of the business events industry on advocacy, research, professional recognition and standards.



Our vision: Enriching lives and driving economic growth through the power of events worldwide.



Our values: Ethical, Transparent, Inclusive, Innovative, Responsible.



Our members: The Events Industry Council's 30+ member organisations represent more than 103,500 individuals and 19,500 firms and properties involved in the events industry globally.



EIC Signature Programmes:

apex

cmp
certified meeting professional

**Centre for
sustainability &
social impact**

knowledge

leadership



www.eventscouncil.org



Introduction

This, the latest edition of our market leading quarterly Global Events Barometer, focuses on 2022 Q1 and builds on the data available in our previous quarterly Barometers, which can be found on our website here.

The start of 2022 hasn't been without its challenges, with the reality of variants and adjusting to living in an endemic state as well as the Russia-Ukraine war, and unstable geopolitical and economic realities impacting our performance and our people.

The global business events sector does face a longer recovery trajectory than other travel segments, but we must remain positive. While we have seen a slight easing up in the pace of recovery of the sector in the first quarter of 2022, it is important to that we remain focused on the progress that we have made so far.

While we are now back to meeting in person, travelling to events across the globe and sharing our best practice and insights, we will continue to focus on building trust and confidence in our sector's ability to create experiences that drive impact.

This is a long-term journey, but also an opportunity to adapt and innovate to create value and impact for the future of our sector.

Findings from our research partner, Oxford Economics, suggest that the second half of 2022 will see the global economy regain some momentum and indicate that global travel will spending recover to just 2.7% below 2019 levels in nominal terms.

As the voice of the global events industry, we are committed to continuing to collect, curate and share accurate and relevant data on the condition of the industry. The Barometer, created by Oxford Economics and using data provided by Amadeus Hospitality, Cvent, the Global Business Travel Association and STR Global, monitors the changes within the market relative to pre-pandemic levels, and forms an integral part of our wider EIC Economic Significance Study, which is due to be published later this year.

There are many people involved in producing these studies and my thanks goes to each of them, and especially to the industry organisations who continue to support and sponsor it, including AHLA, ASAE, Freeman, IACC, IAEE, IRF, Los Angeles Tourism & Convention Board, Maritz Global Events, Meetings Mean Business, MGM Resorts International, MPI, Northstar Meetings Group, NYC and Co, PCMA, RCMA, SISO and SITE.



Amy Calvert

CEO

Events Industry Council

Key Findings

The ongoing recovery in business events eased in 2022 Q1 in part due to the impact of the Omicron variant in key markets. Indications outline a slight step back in the recovery in both key components of the Events Industry Council Global Business Events Barometer, RFPs, and hotel group room nights.

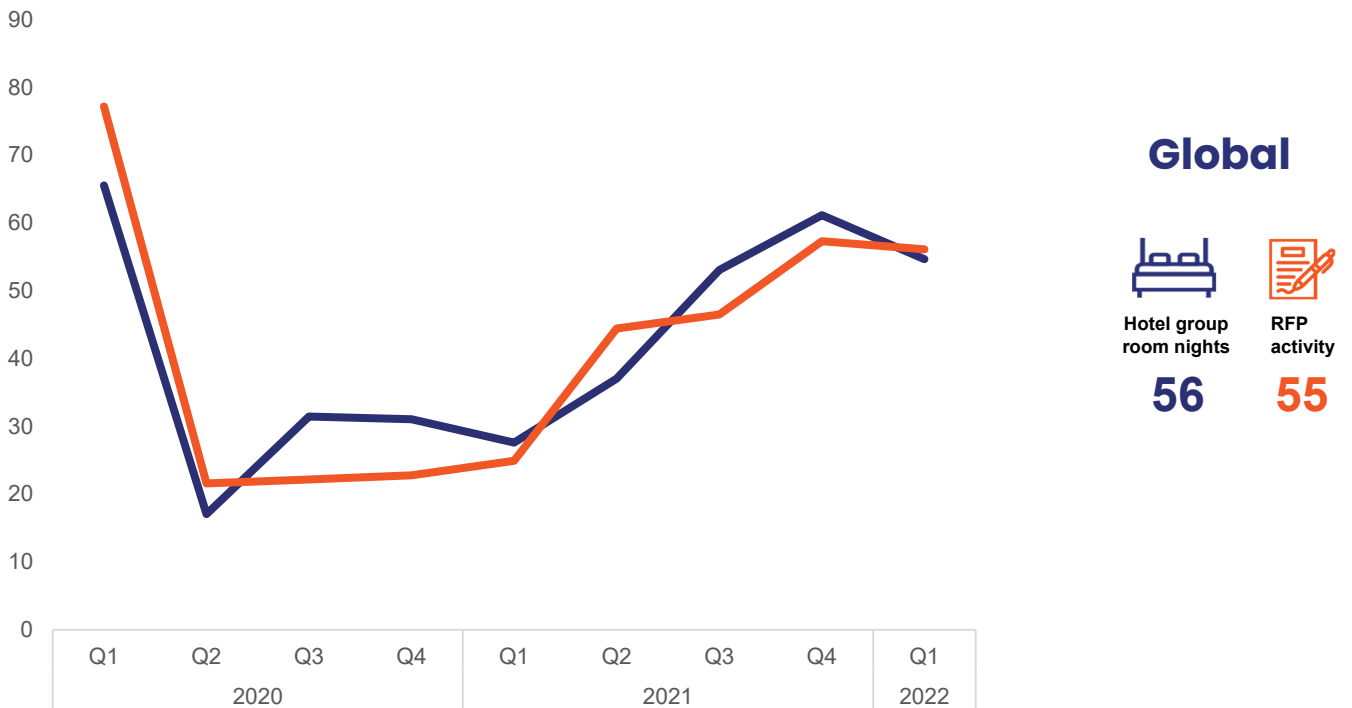
Entering 2022, the ebb and flow of public health concerns globally dampened business travel demand. And with the Russian invasion of Ukraine, coupled with anticipated inflation, continued supply chain challenges and monetary tightening have contributed to greater uncertainty and slower economic growth expectations.

- According to the GBTA as of April 2022 80% of global companies surveyed had resumed domestic travel (travel within country), and more than half (55%) had resumed international travel (travel between countries)
- RFP activity index declined slightly to 56, representing requests for proposals (RFPs) sent by event planners during the quarter for future events equivalent to 56% of 2019 levels. Hotel group room nights also declined to 55, representing stays during the quarter equivalent to 55% of 2019 levels
- RFP activity for events in future periods has increased slightly to 47 (up 2% from the previous quarter) but still significantly lower than 2019 levels
- There has been a slight decrease (down 3% from the previous quarter) in events booked with shorter lead times (within 12 months)
- The strongest recoveries in group activity through the start of 2022 occurred in the Middle East, North America and Asia Pacific regions, as indicated by the hotel group room nights index

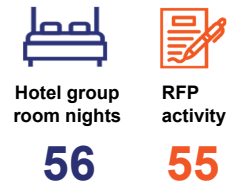
The Global Business Events Barometer provides key data points tracking the full global scope of the recovery. Hotel group room nights provides a measure of guest stays that occurred during 2022 Q1 and which were booked as part of a group (e.g., as part of a room block). Traditionally, many of these room nights relate to business events. RFP activity represents requests for proposals released by business professionals during 2022 Q1 seeking venues and accommodation for future events.

Global Business Events Barometer

Global, through 2022 Q1, (index, 2019=100)



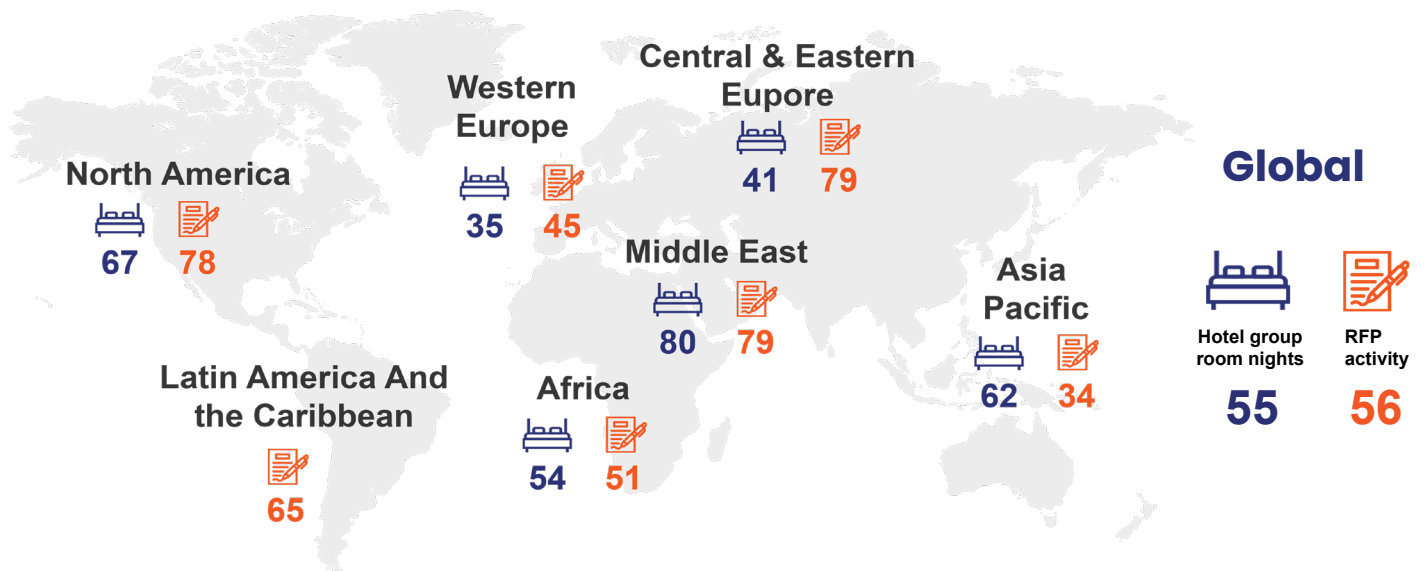
Global



Source: Events Industry Council, STR, Amadeus, Cvent, Oxford Economics

Global Business Events Barometer

2022 Q1 (index 2019=100)

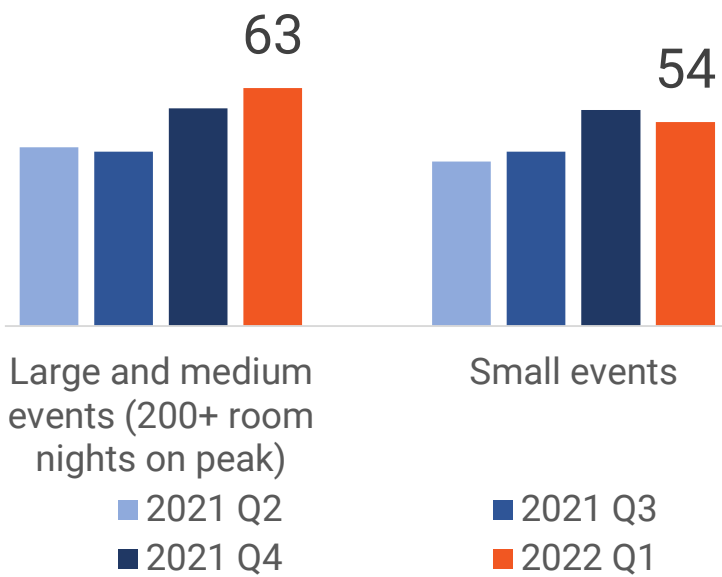


Source: Events Industry Council, Oxford Economics, STR, Amadeus' MeetingBroker distribution platform, Cvent

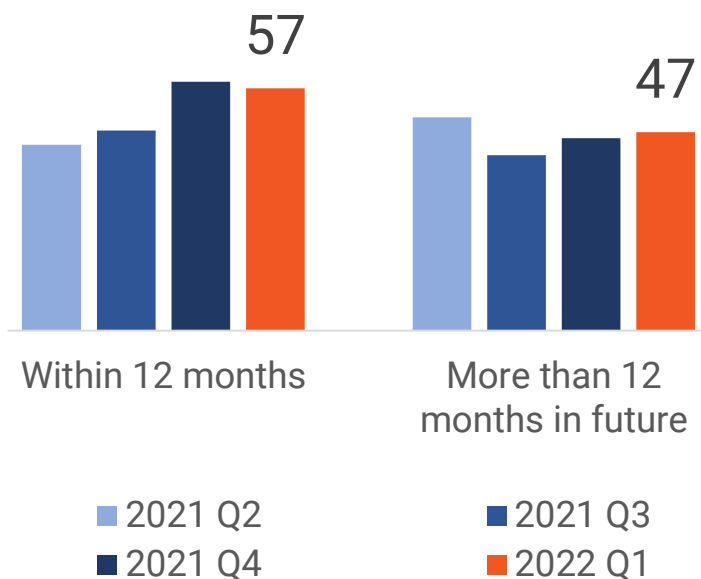
RFP activity by category

Global

RFP activity: Size



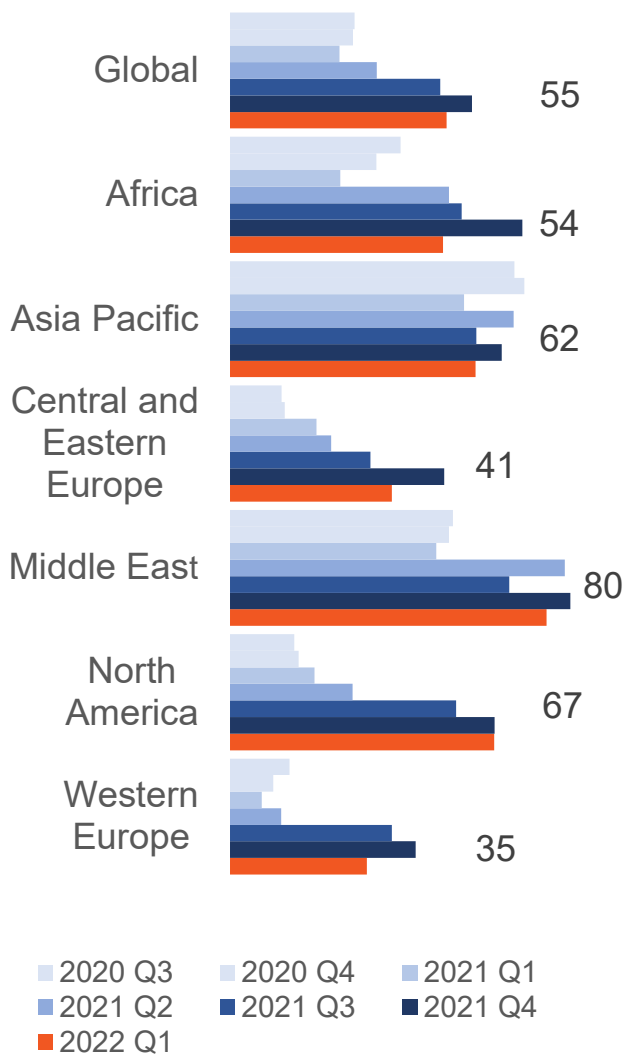
RFP activity: Event timing



Activity gains concentrated in certain regions and countries

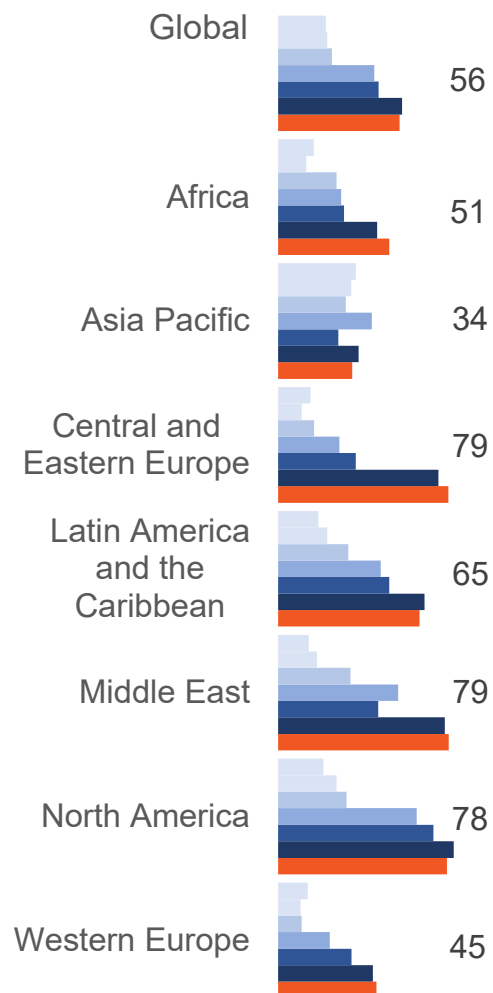
Hotel group demand

Room nights during each quarter
(index 2019=100)



RFP activity

RFP activity during each quarter
(index 2019=100)











Note: Hotel group demand index is not available for Latin America and the Caribbean.

Source: Events Industry Council, Oxford Economics, STR, Amadeus' MeetingBroker distribution platform, Cvent

Hotel group room nights by country




















2022 Q1 (index, 2019 = 100), selected countries

1	India	82	
2	United States	68	
3	Global	55	
4	China	54	
5	United Kingdom	51	
6	Netherlands	38	
7	Canada	33	
8	Germany	28	

Source: Events Industry Council, Oxford Economics, STR

RFP activity by country

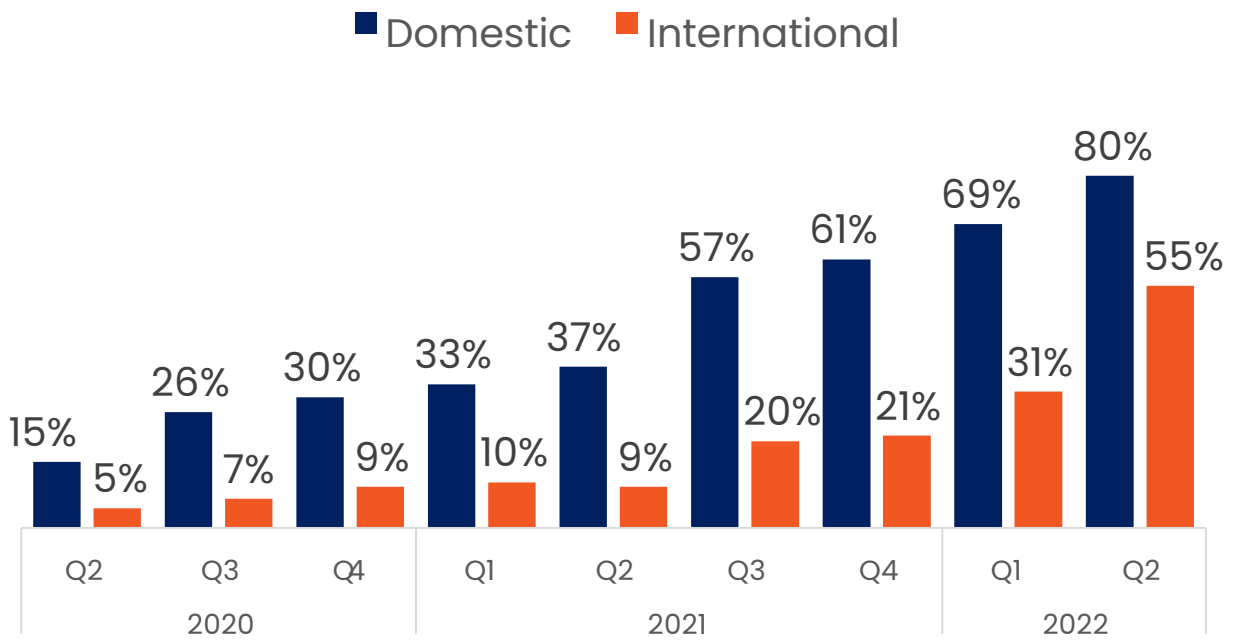
2022 Q1 (index, 2019 = 100)

1	Saudi Arabia	120		11	Germany	51	
2	Mexico	109		12	India	50	
3	United States	80		13	Brazil	48	
4	Turkey	68		14	United Kingdom	45	
5	France	66		15	China	39	
6	Australia	61		16	Netherlands	37	
7	Spain	60		17	Austria	37	
8	Global	56		18	Thailand	29	
9	Italy	55		19	Japan	22	
10	Canada	51					

Source: Events Industry Council, Oxford Economics, Amadeus

Business travel

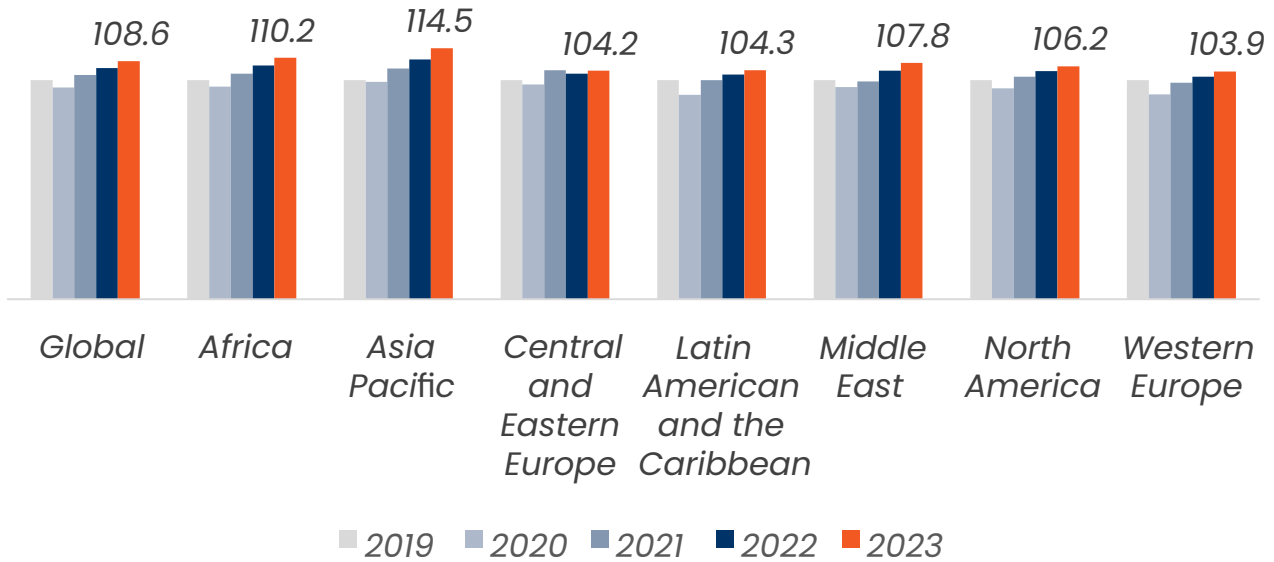
Share of companies that have continued or resumed travel, all global regions



Note: Includes all global respondents. Calculated as one minus the share of companies that have canceled or suspended most travel. Quarterly average based on monthly poll results. 2022 Q2 result is preliminary, based on April 2022 poll result

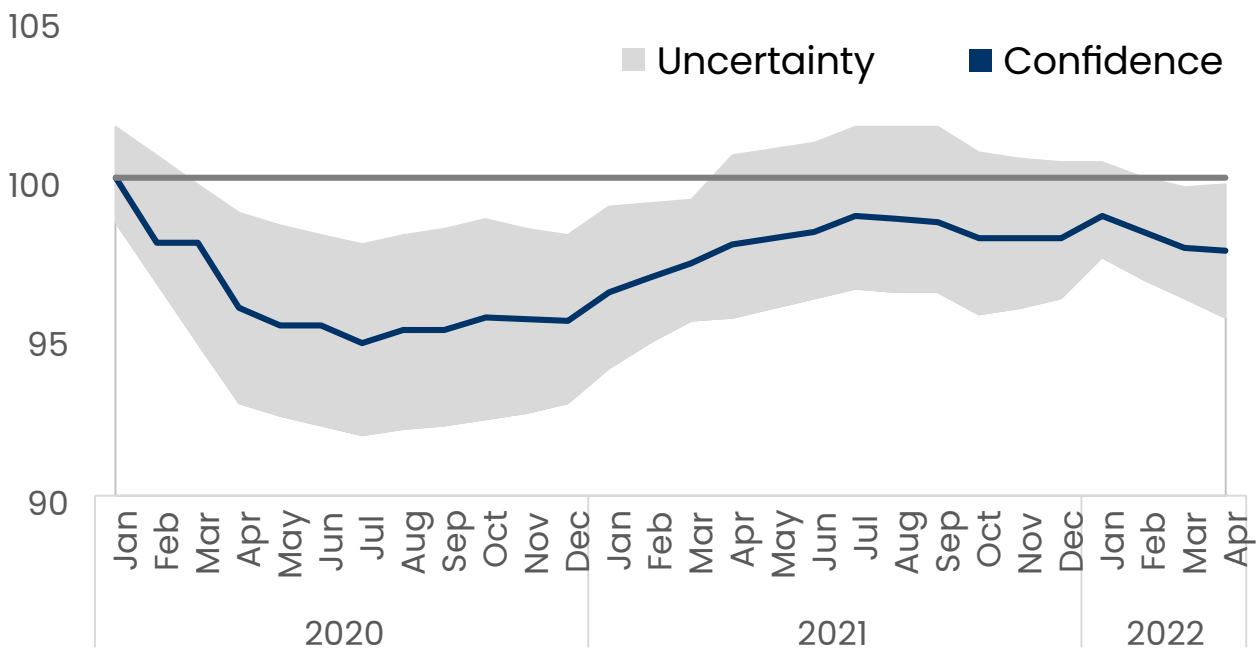
Source: GBTA

Economic activity



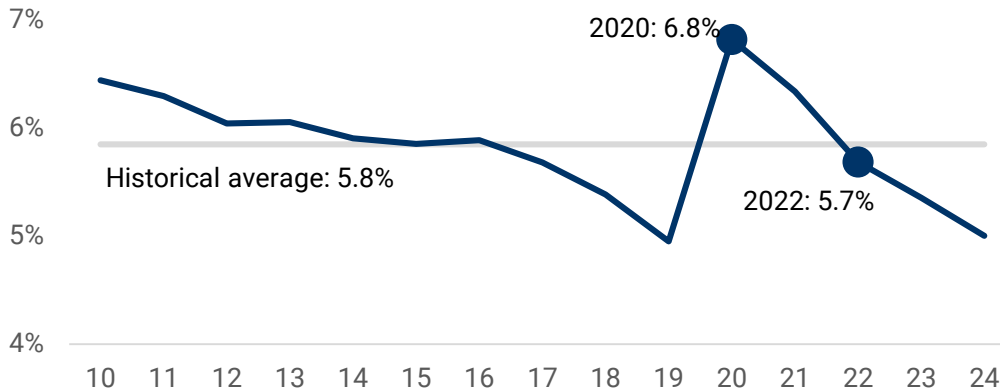
Global business sentiment index

Index (January 2020=100)



Note: Index based on aggregated responses to Oxford Economics Global Risk Surveys. Source: Oxford Economics

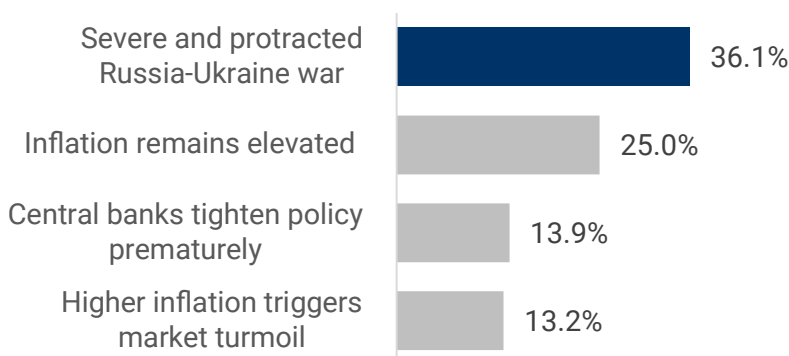
Unemployment rate: Global



Note: International Labour Organization (ILO) unemployment rate definition. Source: Oxford Economics

Global risk survey: Near-term downside risks

Share of respondents citing as top risk



Note: The survey was completed by 159 businesses from April 14-28. Source: Oxford Economics



Global Business Events Barometer Background

The Global Business Events Barometer is published by Events Industry Council and prepared by Oxford Economics. Data inputs have been provided by: STR, Inc. a division of CoStar Group that provides market data on the hotel industry, Cvent, a meetings, events, and hospitality technology provider, Amadeus' MeetingBroker distribution platform, and the Global Business Travel Association (GBTA).

Thank You to Our Contributors

amadeus

cvent



Thank You to Our Partners



Freeman



Contact

The Events Industry Council is the recognised voice of the global events industry, representing more than 30 member organisations, 103,500 individual professionals and 19,500 firms and properties involved in the events industry. The EIC promotes high standards and professionalism in the events industry with the Certified Meeting Professional (CMP) programme and signature programme activities. The CMP credential is recognised globally as the badge of excellence in the events industry. The qualifications for certification are based on professional experience, education and a rigorous exam. The four signature programmes – The EIC Centre for Sustainability and Social Impact, Accepted Practices Exchange (APEX), Knowledge, and Leadership – represent the key initiatives, assets, services and products for the Events Industry Council.

The Global Events Barometer was commissioned by the Events Industry Council and was conducted by Oxford Economics using data provided by Amadeus' MeetingBroker distribution platform, Cvent and STR Global.

For all media enquiries and request for inclusion please contact the Communications Team at davies tanner via

eic@daviestanner.com

For more information visit :

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The power of the meetings and events industry



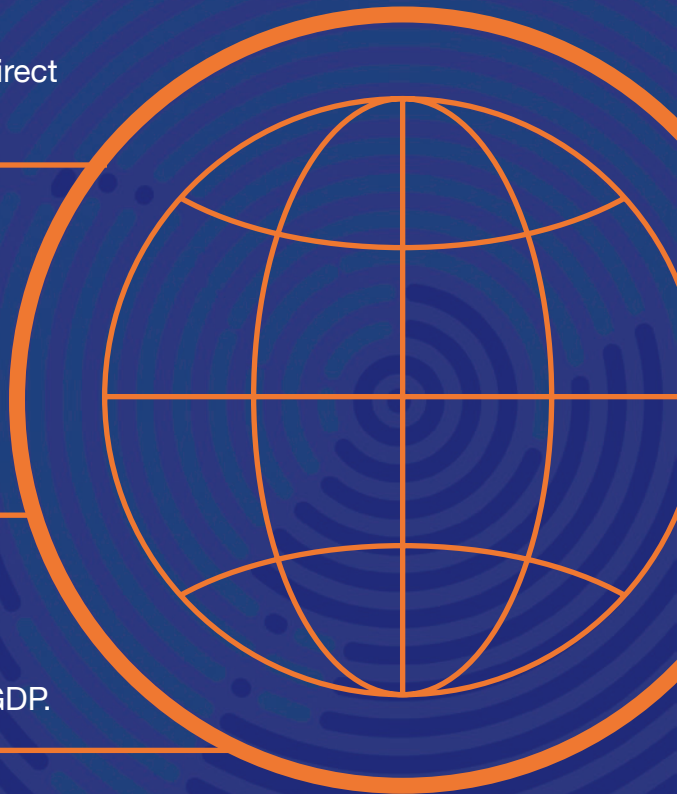
Meeting and event professionals support events that generate **\$1 trillion USD** in direct spending globally.



The **\$1.5 trillion USD of total GDP** supported by global business events would rank the sector as the 13th largest economy globally, larger than the economies of countries such as Australia, Spain, Mexico, Indonesia, and Saudi Arabia.



Business events supported **10.3 million** direct jobs globally and generated **\$621.4 billion USD** of direct GDP.



Source: 2018 Global Economic Significance of Business Events

Events Industry Council Member Organisations

Our global federation includes more than [30 member organisations](https://www.eventsindustry.org) spanning 100+ countries and representing 103,500 individuals and 19,500 firms and properties involved in the events industry. Learn more at [eventsindustry.org](https://www.eventsindustry.org).





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