



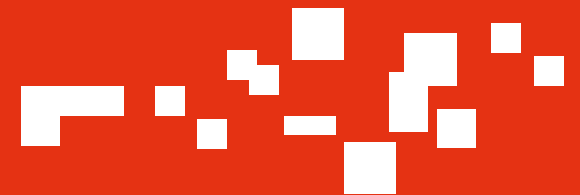
R.I.F.E.L.

Research Institute for Exhibition
and Live-Communication

META STUDIE

EVENTS ON THE RISE: GROWING BUDGETS,
TECHNOLOGICAL ADVANCEMENTS AND A FOCUS
ON SUSTAINABILITY

November 2024



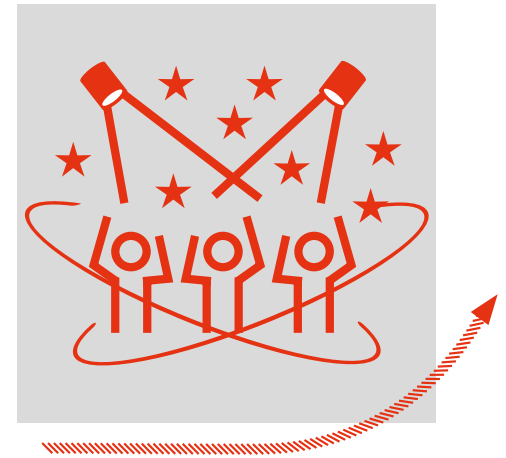
ABSTRACT

The event industry is on an upward trajectory, with continuously increasing budgets and a growing emphasis on innovative and sustainable solutions.

A comprehensive analysis of more than 20 national and international studies and papers from the past two years indicates that spending on events, trade shows, and meetings has risen sharply and is expected to continue growing in the future. Companies are increasingly investing in events to strengthen their brands, retain customers, and motivate employees.

Technological innovations such as artificial intelligence and virtual reality play a crucial role by making events more efficient and personal.

At the same time, sustainability is becoming increasingly important: More and more companies are taking measures to make their events resource-efficient and environmentally friendly. The European Green Deal and other regulatory frameworks are reinforcing this trend.



POSITIVE DEVELOPMENT OF EVENT BUDGETS

In recent years, there has been a clear trend toward increasing event budgets, which is expected to continue in the future.

Numerous studies and surveys show that companies worldwide are investing more in trade shows and events to remain competitive and meet the evolving demands of their target audiences.

Already for 2023, 67% of European event planners reported that their budgets for live and hybrid events had increased compared to 2022². A similar picture is emerging for the current fiscal year, with more than 22% of planners expecting budget increases of at least 20%² by year-end.

In the B2B sector, trade shows and events continue to be among the most significant budget items³, with the economic recovery after the pandemic playing a crucial role in this development⁴.

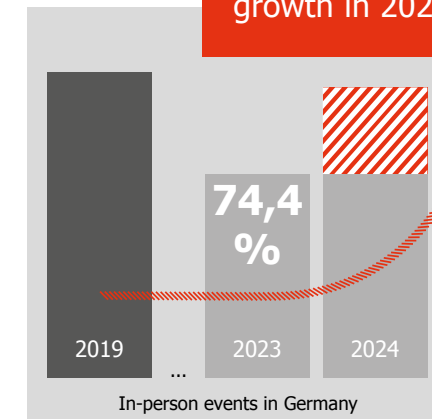
In Germany, the volume of in-person events in 2023 reached 74.4% of the 2019⁵ level, and further growth is anticipated for 2024^{6,7}.

The post-pandemic economic recovery has led to a global increase in event investments, and the outlook remains positive. In fact, 70% of meeting and event professionals in North America, Asia-Pacific and Latin America expect their budgets to rise in 2025⁸.

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POSITIVE DEVELOPMENT OF EVENT BUDGETS

In Europe, 65% of experts expect increased spending⁹, while 82% of respondents are planning meetings with a live component for 2025¹⁰.

This trend is driven by the growing need for personalized, strategically planned experiences¹¹. Companies are increasingly recognizing that tailored events are an effective means of building strong connections with their customers^{12,13}. Accordingly, the study analysis shows that the demand for live events is rising^{14,15,16}, while budgets for purely digital events are stagnating or even declining^{17,18,19}. More and more companies are realizing that in-person events are essential for effectively communicating their brand messages and enabling genuine interactions with their target audiences^{20,21,22}.

The biggest challenge for the industry remains cost management²³: 77% of planners expect event costs to rise by up to 20% in 2024 compared to 2023²⁴. Especially in this phase, companies are increasingly leveraging events to differentiate themselves in the market and secure competitive advantages²⁵.

Industries such as technology, finance, and insurance are particularly strong investors in incentive travel²⁶ and events to motivate and retain their employees^{27,28}. In B2B marketing, trade shows and client events remain the most important budget items²⁹, with a particular focus on lead generation and brand positioning^{30,31}.

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IMPACT OF TRENDS AND DEVELOPMENTS

The analysis of studies and papers shows that the event industry is undergoing a comprehensive transformation, primarily driven by technological innovations, an increasing focus on sustainability, and evolving participant demands.

Particularly noteworthy is the growing integration of artificial intelligence (AI) and automation^{32,33}. These advancements are changing how events are planned and executed. In the coming years, AI will play a key role in personalizing participant experiences³⁴. Features such as attendee matchmaking, personalized content creation, and tracking participant engagement are just a few examples of how AI can make events more efficient and tailored³⁵.

The technology sector is investing heavily in these developments. Companies in this field are embracing hybrid event formats to reach a broader audience and offer participants more flexibility³⁶.

Despite a decline in demand for purely digital events, hybrid events remain relevant, as they integrate both on-site and online participants, thereby extending the reach of events³⁷.

The potential of virtual reality (VR) for immersive experiences is being particularly leveraged in the technology sector – whether for virtual product presentations or interactive sessions^{38,39,40}.



IMPACT OF TRENDS AND DEVELOPMENTS

Another key trend in the event industry is the increasing focus on sustainability^{41,42}. Awareness of the environmental and social impacts of events has grown significantly in recent years⁴³.

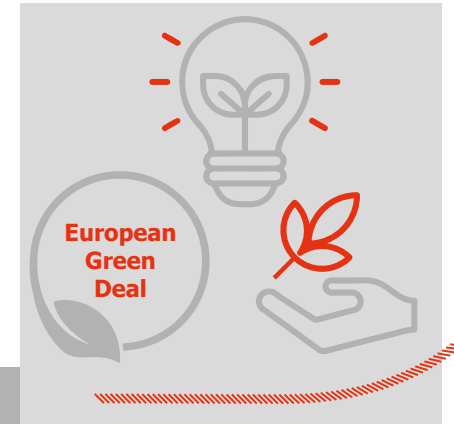
Nearly 90% of event organizers now prefer suppliers who have a certified sustainability management system⁴⁴. Additionally, 61% of event professionals in the Asia-Pacific region state that sustainability is a crucial factor in their planning decisions as well as in the selection of venues and service providers⁴⁵.

This includes, for example, good access to public transportation, the use of regional and seasonal catering options, and the reduction of travel emissions by promoting more environmentally friendly transport methods.

The European Green Deal and other regulatory frameworks, such as the Corporate Sustainability Reporting Directive (CSRD), are further driving this development⁴⁶, making sustainability an even more critical factor in event planning in the coming years⁴⁷.

Companies that embrace these trends early can strengthen their market position while also contributing to more sustainable development^{48,49}.

In particular, companies in the technology and finance sectors, which are increasingly under pressure from ESG (Environmental, Social, Governance) criteria, have recognized this and are increasingly adopting sustainable event concepts⁵⁰.



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SUMMARY

The event industry is on a clear growth trajectory, with increasing budgets and growing significance worldwide. Recent studies show that event budgets have steadily risen over the past few years and are expected to continue growing in the coming years. The increasing demand for live events highlights that events remain an essential tool for brand loyalty, customer experience, and business success.

Several factors contribute to this positive trend: the post-pandemic economic recovery, growing interest in technological innovations – such as artificial intelligence and virtual experiences - and the focus on personalized and strategically planned events are driving growth in the industry.

Now is the optimal time for companies to invest in events, trade shows and meetings. The positive outlook for the future and technological advancements present a unique opportunity to gain a competitive edge early and strengthen their market position in the long term.

The event industry is ready for the future – and companies will be as well, when taking action now.



LIST OF SOURCES

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- ² Cvent Planner Sourcing Report: Europe Edition October 2023
- ³ bvik B2B-Marketing-Budget-Studie 2024
- ⁴ Event Inc MICE-Report 2023
- ⁵ EVVC Meeting- & EventBarometer 2023/24
- ⁶ Amex Global Meetings and Events Forecast 2024
- ⁷ Invitario-Studie 2023
- ⁸ Amex Global Meetings and Events Forecast 2025
- ⁹ Amex Global Meetings and Events Forecast 2025
- ¹⁰ Amex Global Meetings and Events Forecast 2025
- ¹¹ Amex Global Meetings and Events Forecast 2025
- ¹² The Ultimate Event Marketing Guide 2024 | Sweap
- ¹³ 2024 Global Meetings and Events Forecast
- ¹⁴ EVVC Meeting- & EventBarometer 2023/24
- ¹⁵ Event-Inc-MICE-Report 2023
- ¹⁶ Invitario-Eventstudie 2023
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- ¹⁸ Event-Inc-MICE-Report 2023
- ¹⁹ EVVC Meeting- & EventBarometer 2023/24
- ²⁰ Meetings Industry PULSE Survey, March 2024
- ²¹ The Ultimate Event Marketing Guide 2024 | Sweap
- ²² In-person B2B Conferences Trends in 2023: Report | Bizzabo
- ²³ Dave Goodger: European Business Events, October 2024
- ²⁴ Cvent Planner Sourcing Report: Europe Edition October 2023
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- ³³ Amex Global Meetings and Events Forecast 2025
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- ³⁶ 2023 Meeting Budgets Headed Up! | Smart Meetings
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- ⁴³ EVVC Meeting- & EventBarometer 2023/24
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- ⁴⁷ Event-Inc-MICE-Report 2023
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- ⁴⁹ McKinsey-State of Marketing Report 2024
- ⁵⁰ Event Marketing 2023 / 2024 Report | BluExperience

