

# GLOBAL VIRTUAL EVENT TRENDS SERIES

## Report One – Anatomy of Virtual Events and Financial Outcomes



## OVERVIEW

Overnight in March 2020, what promised to be another year of positive growth for the business-to-business (B2B) exhibitions industry turned dark with the rise of the COVID-19 pandemic. The virus forced executives of events scheduled mid-March forward with making the painful decision of canceling or postponing events to later in the year. As each month passed and with continued prohibition of group gatherings and intermittent spikes of new COVID-19 cases, a growing number of events that had originally been postponed were forced to cancel. End result is that the B2B exhibitions industry in the U.S. and in many other countries came to a standstill. Some regions in Asia that have effectively contained the virus at the time of publishing this report are reopening events, though for most other regions globally, the number of B2B exhibitions is sparse. There is hope on the horizon; vaccines are in the process of being approved. However, wide distribution will take time and the battle to contain the rate of new COVID-19 cases continues and is likely to be a factor for at least 2021, perhaps longer.

CEIR research with U.S. B2B exhibition organizers found in its June 2020 tracking survey that 81% of organizers who were forced to cancel events had 'pivoted' to virtual offerings. Though the primary motivation has been to keep engagement going with communities that would have participated in physical events, some have also monetized these experiences. The rush to virtual in 2020 has been a short-term survival tactic. However, moving forward, will virtual events prove successful and lucrative and perhaps become permanent additions to an organizer's portfolio of offerings? Or will they ebb and disappear once the pandemic is behind us?

Given this rapid change in the marketplace and the urgent need to provide B2B exhibition organizers with objective insights on trends in virtual event offerings to facilitate the best decision-making, the CEIR Research Council approved the launch of this project.

This global study is ambitious in scope. It provides a snapshot of the extent of virtual event activity among organizers that typically run or manage B2B exhibitions or corporate events. It details what these organizers include in virtual events and provides benchmarks on participation rates and financial outcomes. It aims to assess what has worked, what has failed and what experimentations have a higher likelihood of enduring long-term.

This is report one in the series. It covers all the baseline data many organizers are interested in seeing to help understand how their event measures up to these survey results. The two following reports will synthesize open-ended commentary from this multilingual study on learnings shared by participating executives on what has worked, where improvements are needed and technology used to run their events. The last report will summarize case study examples of recent virtual events. The plan also includes running a follow-up survey in 2021 to monitor key benchmarks captured in this first baseline survey.

Report One – Anatomy of Virtual Events and Financial Outcomes

Report Two – Lessons Learned To-date and Technologies Used

Report Three – Case Study Examples

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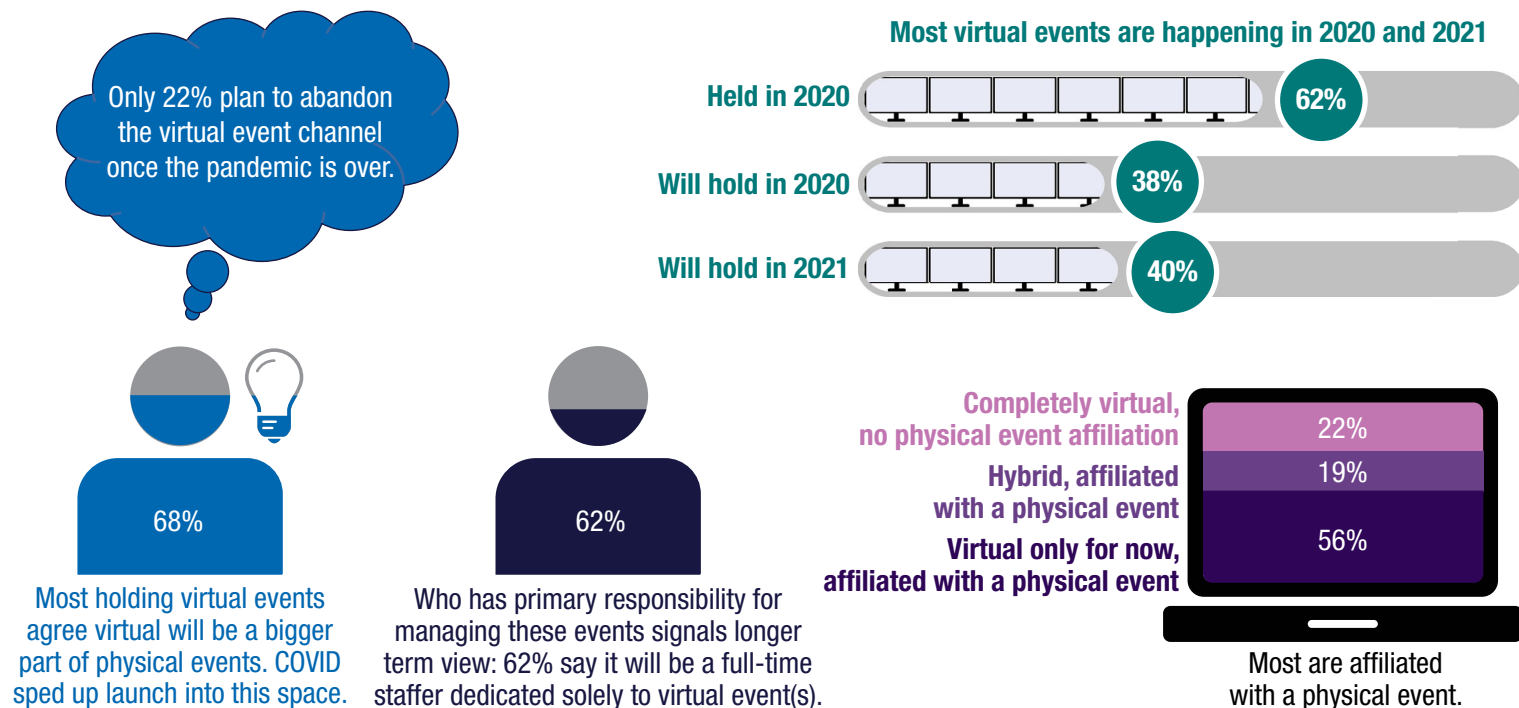
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## EXECUTIVE SUMMARY

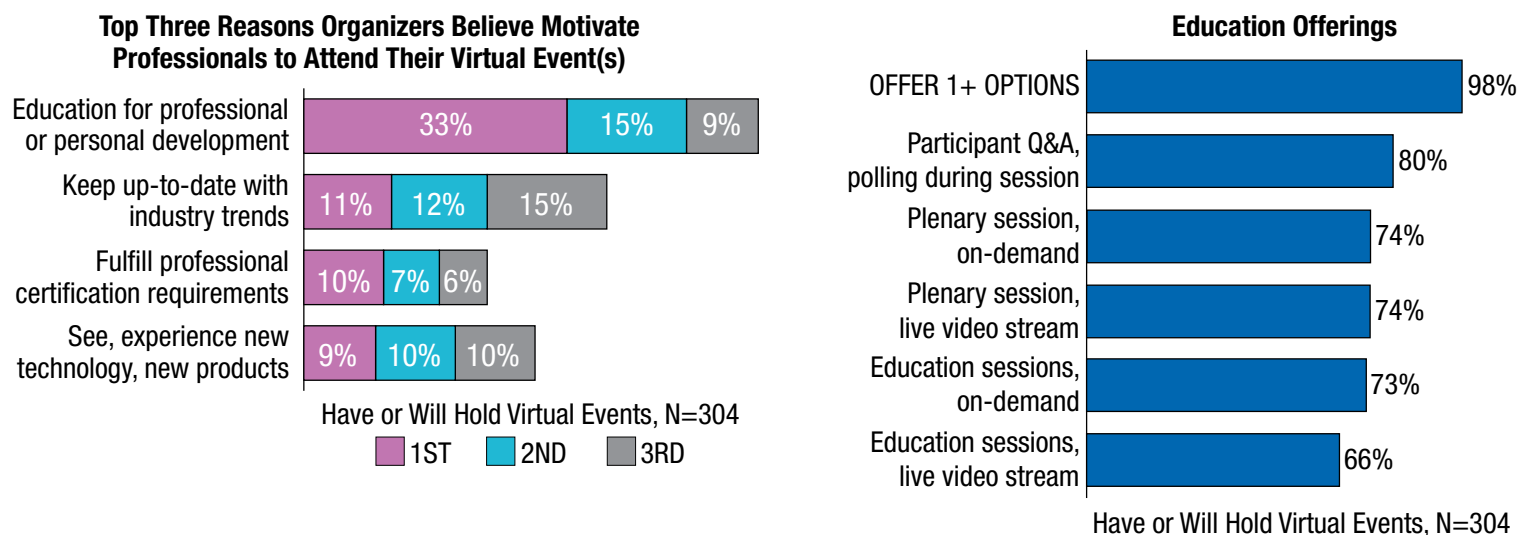
CEIR polled executives at organizations that run or manage physical, in-person business-to-business (B2B) exhibitions to determine how active these organizers are in running or managing virtual events. This report also includes baseline data on what is typically included in virtual events and performance benchmarks. The survey fielded in late September to early October 2020.

Topline findings are summarized in this section. A full discussion of results is included in the Detailed Findings section.

## COVID-19 IS CATALYST FOR TODAY'S VIRTUAL EVENT ACTIVITY THOUGH MANY ORGANIZERS HAVE A LONGER-TERM VIEW



## EDUCATION CONTENT DRAWS ATTENDANCE



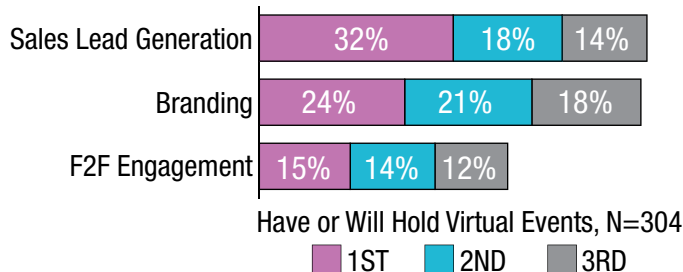
56%  
Majority charge to attend



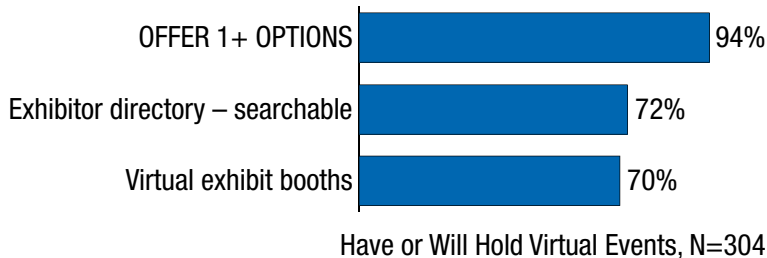
Attendee Fees as Percent of  
Comparable Physical Event Fees  
50%

## BRAND MARKETERS MOTIVATED TO PARTICIPATE TO GENERATE LEADS AND SUPPORT BRANDING GOALS

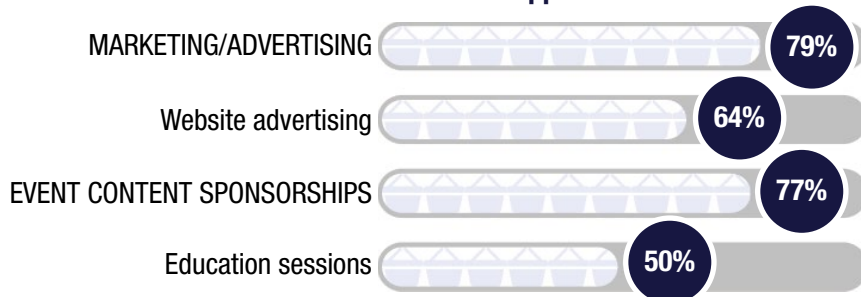
### Top Three Reasons Organizers Believe Motivate Professionals to Attend Their Virtual Event(s)



### Exhibitor Promotions



### Other Brand Marketer Opportunities



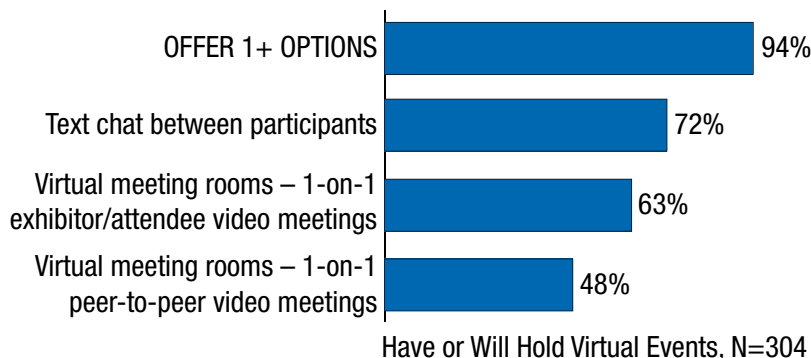
### Average Virtual Booth Price as Percent of Standard Physical Event Booth Price



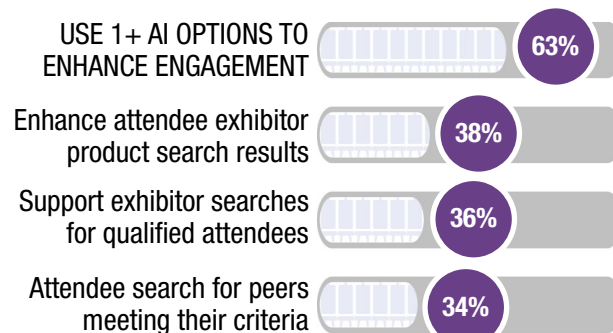
55%

## SETTINGS AND TECHNOLOGY TO DRIVE NETWORKING, ENGAGEMENT

### Networking and Special Activities

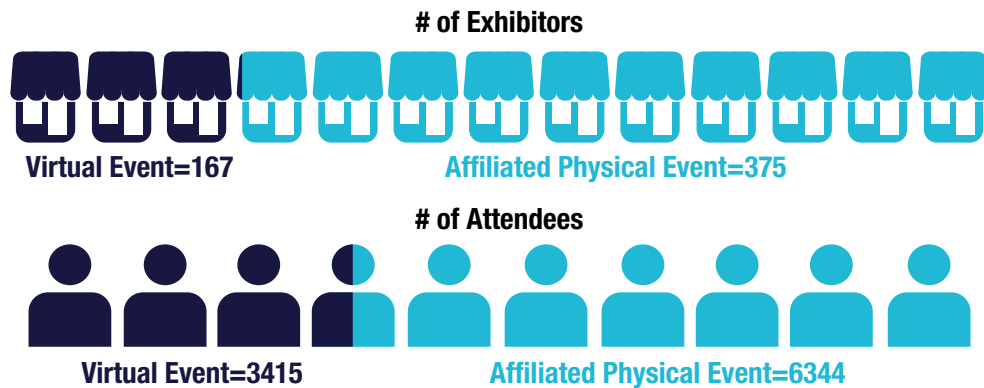


### Use of AI

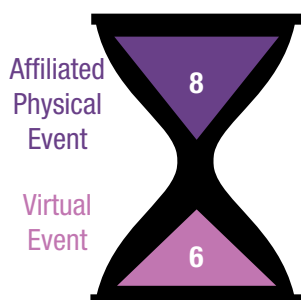


## VIRTUAL EVENTS ARE SMALLER AND SHORTER ON AVERAGE

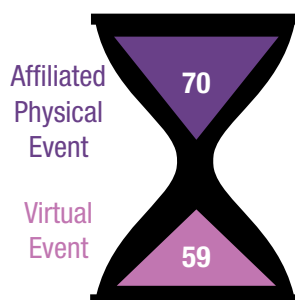
There is no consensus on number of days: 34% hold an event for three days, though 25%+ hold events for more or fewer days.



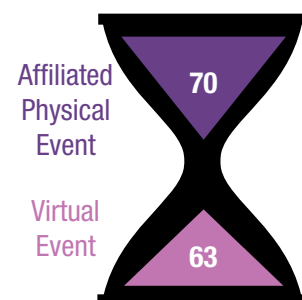
## Average # of Hours per Day



## Average # of Minutes per Education Session

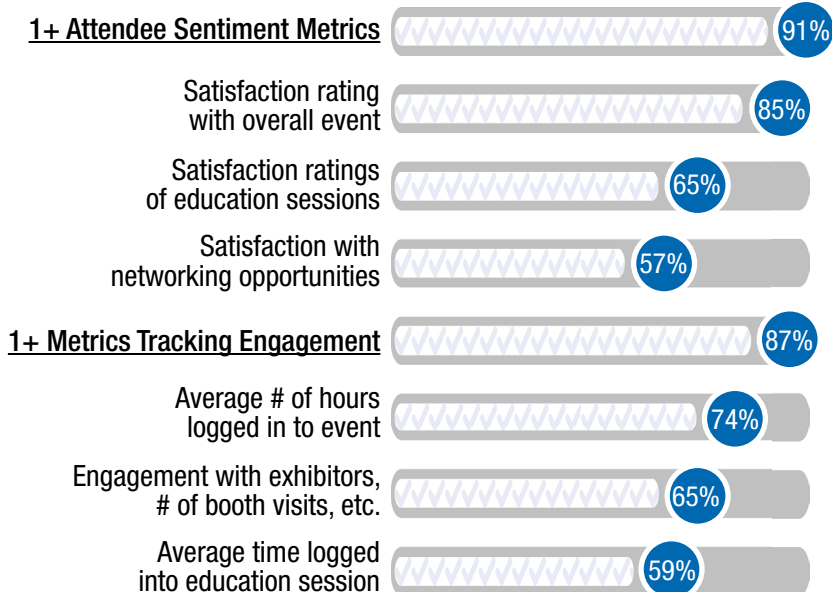


## Average # of Minutes for General/Keynote/Plenary Session

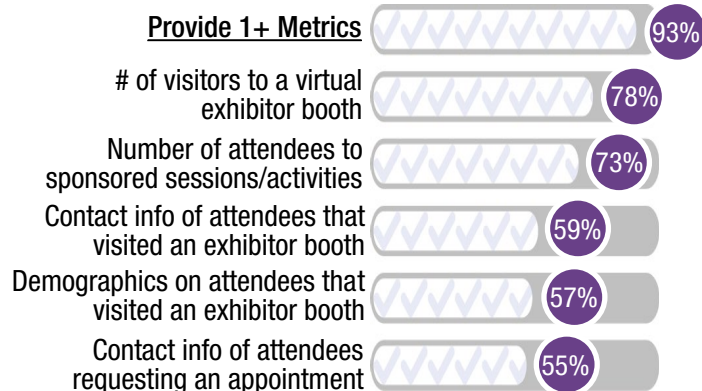


## METRICS TO ASSESS PARTICIPANT OUTCOMES

## Most Popular Metrics to Evaluate Attendee Satisfaction



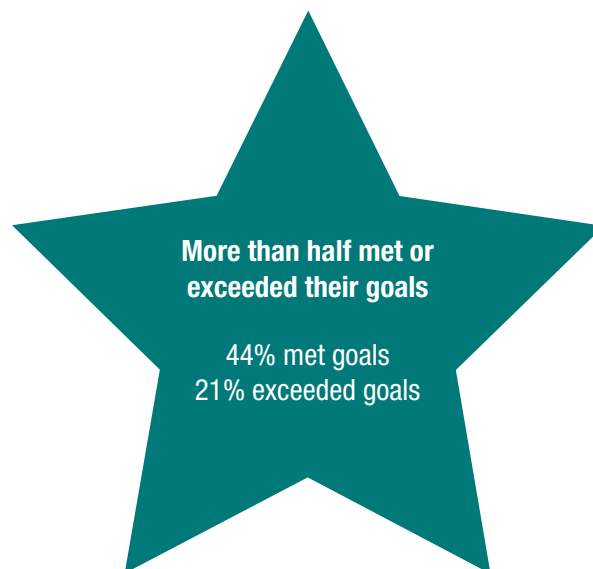
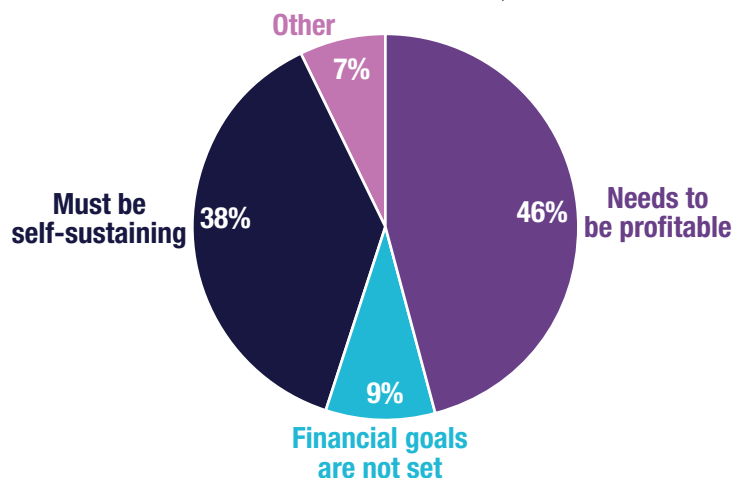
## Most Popular Metrics Provided to Demonstrate Value of Brand Marketer Investment



## POWER OF FINANCIAL GOAL SETTING

### Financial Goals for Virtual Event(s)

Have or Will Hold Virtual Events, N=304

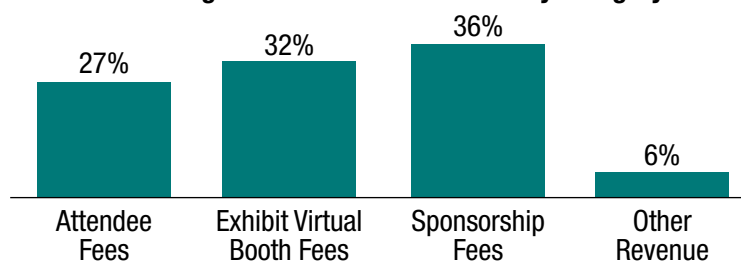


## GROSS REVENUES AND OUT-OF-POCKET COSTS

### Largest Percent of Organizers Generate Gross Revenues of Under \$250K USD



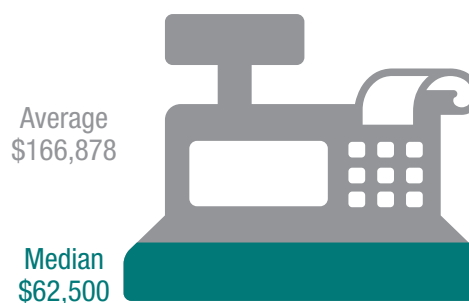
### Percentage Breakdown of Revenues by Category



### Gross Revenue Percentage Compared to Gross Revenue of Affiliated Physical Event

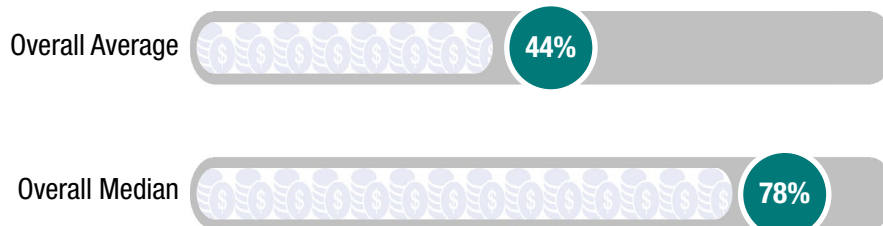


### Total Out-of-Pocket Cost Estimate in USD



## PROFIT GENERATED BY MANY

### Net Profit Margin of Virtual Event – Overall and by Gross Revenue Size



## Managerial Implications

This study documents that COVID-19 forced organizers into the virtual event space. However, it also reveals that many organizers have been thinking about launching such events. So, the B2B exhibitions industry is experiencing what so many other industries have: an acceleration of innovation driven by necessity.

Question is, once the pandemic is over, will virtual events have staying power? The exhibitions industry has been here before. In 2011, there was a flurry of virtual event activity as the vogue of digital marketing took hold. Though it ebbed over time, finding some niches of activity, it did not mainstream.

Some organizers that have held events already have succeeded in generating net profit. Overall gross revenues remain low, but the ability to glean a profit from such events does suggest virtual events offer staying power as an ancillary revenue stream. Virtual events are more likely to add to an event organizer's portfolio rather than cannibalize or replace in-person physical events.

Some in-person events may fall victim and close in light of today's hostile business environment. There are organizations that may not make it through the pandemic given their cash position, where an event is a major revenue source for an organization's operations. This would be a great tragedy. But the failure of some other events may have been inevitable due to the weakness of the event; ascendancy of a competitor event or dynamics of the sectors in which an event operates; such as where market forces are at play, contracting the number of players in a given industry. In other words, COVID might accelerate some event failures. However, these failures will likely be results of business cycles and market conditions rather than virtual overtaking the B2B exhibition channel.

We live in an omnichannel marketing world. Virtual events offer a complement to the face-to-face (F2F) marketing channel, not a replacement. With consumer and business practices integrating both digital and in-person media for their business and personal information and shopping needs, it is inevitable the virtual medium will find some role in the B2B event space. This is likely why major players, such as Microsoft and LinkedIn, have recently launched virtual events. They see the business opportunity. B2B exhibition organizers are wise to take the opportunity to experiment in this space while the F2F marketing channel is paused.

Now is the time to learn, experiment and evolve to have the best game plan on what about virtual events makes sense to integrate into an organizer's portfolio of offerings once F2F events reopen.

Results indicate that attendance is driven more so by education content and keeping up with industry trends rather than efforts to network and shop. Virtual events are different from their in-person counterparts. Impactful content in education can satisfy a community's needs to keep pace with what is happening in the community and support the ongoing education needs of the professionals it serves. It is also a powerful way to build an audience to drive traffic and participation in events that happen in-person. Having both types of events in a portfolio will likely have positive, synergistic benefits to an organizer in building membership, participation, and if designed and run well, the bottom-line.

The opportunity for brand marketers is different than the value proposition for exhibiting at an in-person event. It offers tremendous opportunities to support a broad range of branding objectives. Smart brand marketers will underwrite/sponsor content that satisfies the most popular learning objectives attendees bring with them to such events.

These events also give exhibitors and sponsors the chance to capture leads. The nature of the two-dimensional digital medium makes it hard for exhibitors to engage with attendees for extended periods of time. Organizers need to position the brand marketer opportunity for exhibiting or sponsoring content to the true value they can achieve. Sales lead capture is possible, though nurturing and engaging with them is more difficult while a virtual event is happening. Instead, brand marketers should be urged to have a post-show strategy in place on how they will nurture those leads following the event. This is the case for in-person events too, though for digital, given that absence of in-person F2F engagement, the need to do this is even more critical.

What about virtual events will have staying power and what will ebb remains to be seen. We are in the middle of this very active period of experimentation. It is important to monitor what is happening in the marketplace. It may very well change, looking different six months from now.

In the meantime, be bold, know your audiences, take chances, and offer virtual content that aligns with what your audiences want and need and that supports your organization's revenue goals. Do not be afraid to make mistakes. Evolve!

*"Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time."* – Thomas Edison

## KEY FINDINGS

This section provides detailed results of this study.

In addition to total results, differences for any of the following are also reported:

|                                                                                   |                                                                                                                    |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
|   | B2B Exhibition Organizer Type – Association, Independent                                                           |
|   | Region – U.S., Canada, Latin America, Middle East and Asia, as well as qualitative insights from Africa and Europe |
|   | Organizer Size by Annual Revenues in USD                                                                           |
|  | Industry Sectors, as defined by the CEIR Index                                                                     |

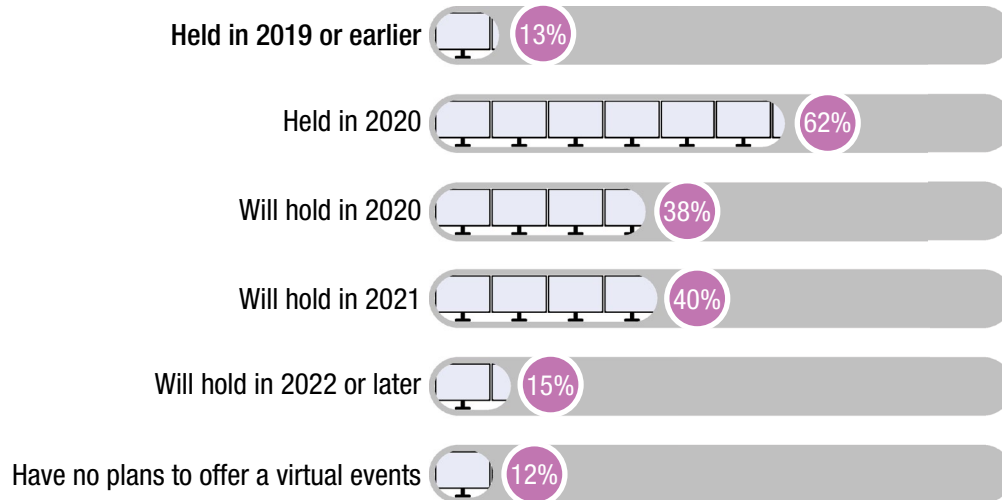
## Virtual Event Characteristics:

|                                                                                    |                                                                                                     |
|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|  | Type of Event – hybrid, virtual only, though affiliated with a physical event or completely virtual |
|  | Timing of Virtual Event(s) – 2019 or earlier; happened in 2020; planned for 2020, 2021 or later     |
|  | Event Gross Revenues in USD – Less than \$250,000, \$250,000 to \$749,999 and \$750,000+            |

## Virtual Event Activity Today

## WHETHER HAVE OR WILL HOLD VIRTUAL EVENTS

All Surveyed Organizers, N=346

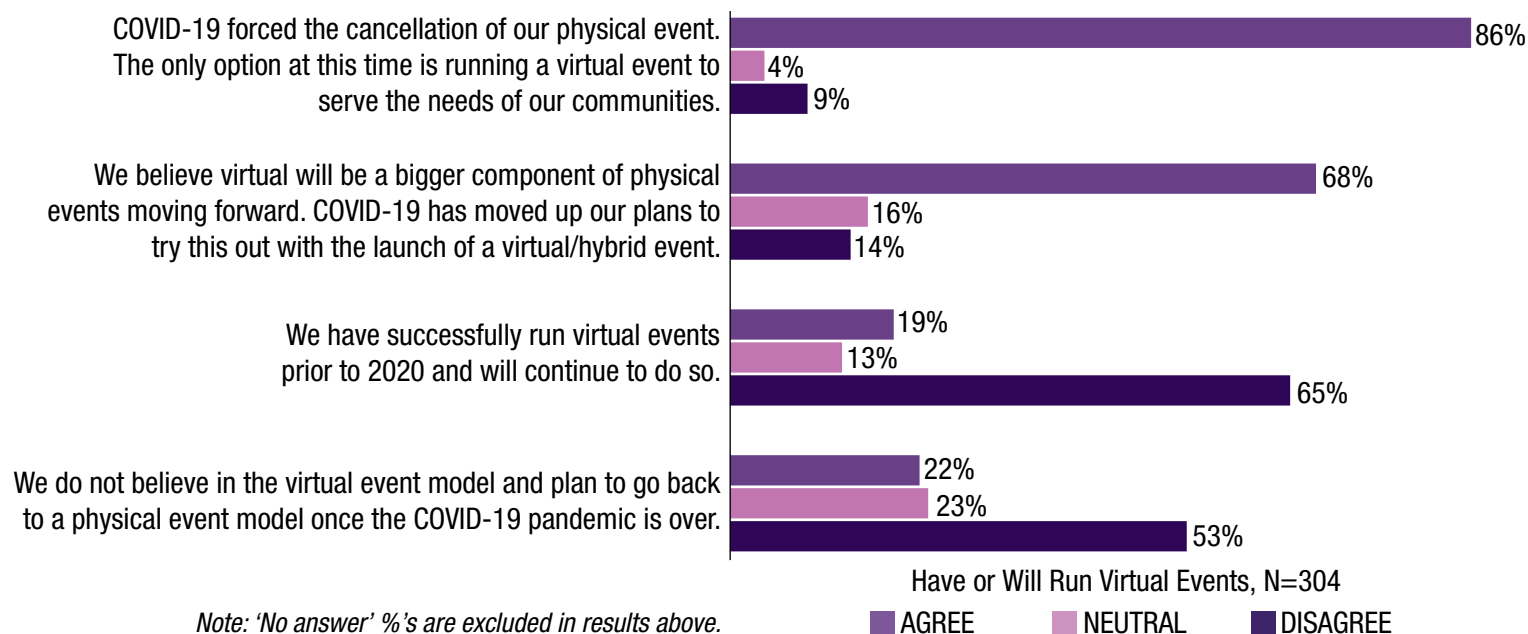


COVID-19 is the catalyst that has prompted the explosion of virtual events starting in 2020. The overwhelming proportion of events are happening this year or are planned for 2021 or later (84%). Only 13% of organizations that run or manage B2B exhibitions or corporate events held virtual events in 2019 or earlier. As the chart above shows, most have happened in 2020 (62%), with another one in four planning a virtual event to take place in late 2020 or 2021.

In looking at virtual activity that has happened in 2020 or is planned for 2020 or later:

|  |                                                                                                                                                                                                                                        |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Regionally, the U.S. (90%) and Latin America (95%) organizers are most active, while Canada (69%), Africa (62%) and the Middle East (50%) are comparatively less active.                                                               |
|  | By sector, Medical and Health Care (91%) and Government (93%) are the most active, whereas the Sporting Goods, Travel and Amusement sector is less active (69%).                                                                       |
|  | Virtual activity in 2019 or earlier is most prevalent among the largest organizations (26% with annual revenues of \$50 million+) as well as those in the Education (24%) and Communications and Information Technology (22%) sectors. |

## COVID-19 HAS HASTENED EXPERIMENTATION IN THE VIRTUAL EVENT ARENA



Results to this set of questions clearly shows that COVID-19 is the reason why most of these B2B exhibition organizers entered the virtual event space: 86% of these executives agree COVID-19 forced them to cancel their physical event and thus prompted launching a virtual event to continue to engage with the communities they serve.

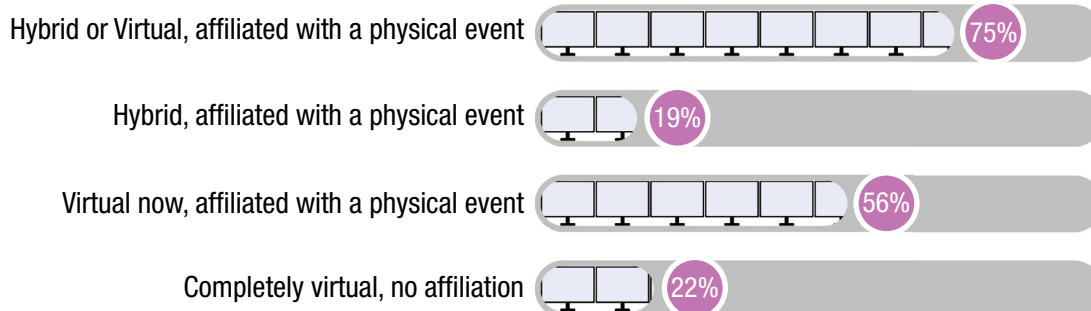
However, this only tells part of the story. A large share of these executives (68%) explain that COVID-19 forced them to move up the timetable to experiment with virtual events. They believe virtual will be a bigger component of physical events moving forward, and so with the pandemic, they took the opportunity to launch a virtual or hybrid event.

Most executives are new to this medium though committed to figuring out how to make it work well. Many (65%) disagree when asked if they have successfully run virtual events prior to 2020 and will continue to do so moving forward. This suggests a lack of confidence in the approaches used to-date as 53% disagree that they will abandon the virtual event model once the pandemic is over; only 22% agree that they will do so. And so, in looking at all these results together, they suggest a motivation to figure out how to run these events successfully moving forward.

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Regionally, the sentiment that virtual will be a bigger component of physical events is greatest among U.S. organizers (77%).                                                                                                                                                                                                                                                                                                                                                                                           |
|  | The largest grossing events (76% of those generating gross revenues of \$750K+) indicated that they will not abandon the virtual event model once the pandemic is over.                                                                                                                                                                                                                                                                                                                                                 |
|  | <p>The most noteworthy differences by sector relate to whether executives believe virtual will be a bigger component of physical events moving forward:</p> <ul style="list-style-type: none"> <li>Higher agreement with this statement is found among executives in the Education (74%) and Finance, Legal and Real Estate sectors (82%).</li> <li>Whereas, disagreement is highest in the Consumer Goods and Retail Trade (33%); Government (29%); and Sporting Goods, Travel and Amusement (35%) sectors.</li> </ul> |

### WHETHER AFFILIATED WITH A PHYSICAL EVENT

Organizers that Have/Will Run Virtual Events, N=304



Note: 'Other', 3% is excluded in the results above.

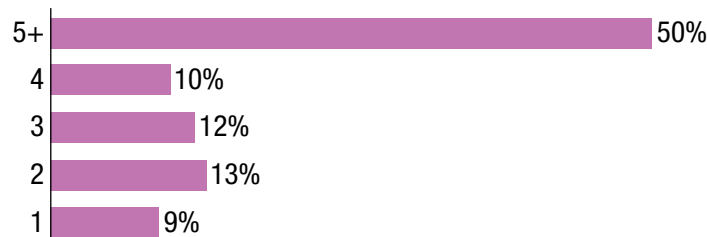
In light of the reality that COVID-19 is the major trigger for the creation of virtual events, this study finds a large proportion (75%) are affiliated with a physical event. A majority (56%) are virtual only but are affiliated with a physical event. These are the physical event organizers who were forced to cancel and thus pivoted to a virtual event alternative. Only 19% are running an event using a hybrid model. And only 22% are completely virtual and have no physical event affiliation.



The hybrid model is more popular in certain international markets, including Asia (39%), Latin America (48%), Europe (45%) and Africa (55%). Whereas, fewer U.S. (10%) and Canadian (5%) organizers are running such events. The variances are likely due to regional differences in the allowance of running in-person events in the midst of the pandemic.

### NUMBER OF VIRTUAL EVENTS

#### Number of Virtual Events Have or Will Offer in 2020 and 2021



Have or Will Hold Virtual Events, N=304

Despite that results indicate many organizers are new to this channel, many are planning to run multiple virtual events through 2021, with half of organizers planning five or more such events.

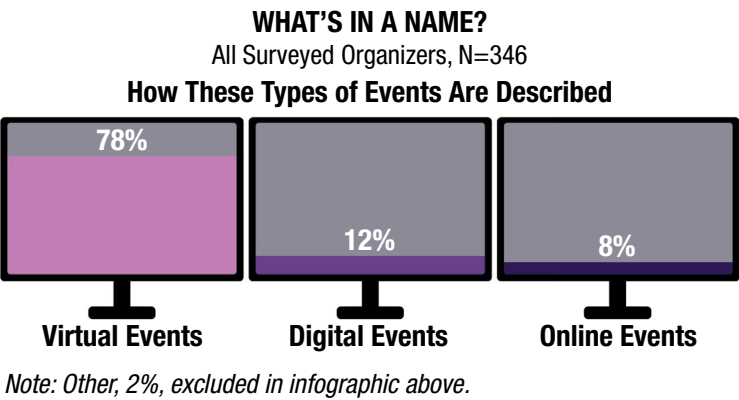


The most aggressive schedules are found among the largest organizations and independent organizers, with 62% of those with annual revenues of \$50 million+ and 60% of independent organizers indicating they will run five or more events through 2021.



By sector, 60% of those in Communications and Information Technology and 58% in Medical and Health Care plan to run five or more events; while only 39% in the Raw Materials and Science and 30% in the Sporting Goods, Travel and Amusement sectors have such plans.

Taxonomy for Events Taking Place on the Internet



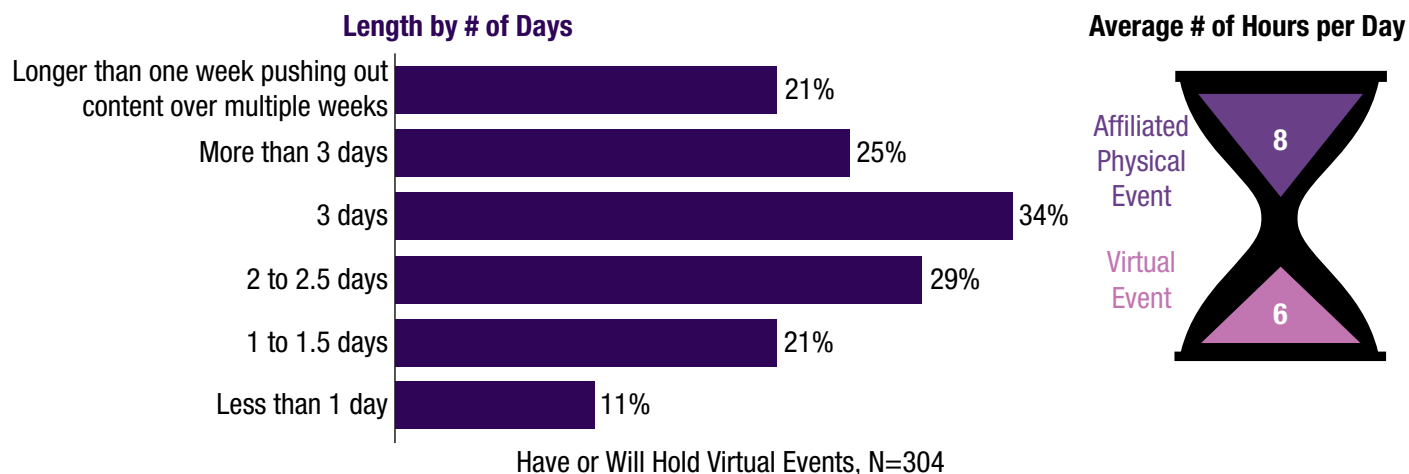
There is debate on what to call these events. Some assert that using the term ‘virtual’ might diminish the perceived value of these events in some way. Though connotations of words, what they mean vary from person to person. If popularity of jargon is a measure of how best to name these events, ‘virtual events’ is the clear winner, with 78% of surveyed executives saying this is how they typically describe them. This popularity is perhaps more recent; it is used more extensively among executives that have held an event in 2020 (80%) or that have plans to (78%); whereas, only 65% of those who held an event in 2019 or earlier use this term.

|  |                                                                                                                                                                                                                                                                                     |
|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Fewer executives running hybrid events (65%) use the term virtual event, which makes sense, as such organizers are attuned to offering digital content alongside a physical event.                                                                                                  |
|  | What is popular varies by region. The moniker ‘virtual event’ is most popular in the U.S. (84%) and Canadian (96%) markets; whereas ‘digital events’ is used more frequently in other international markets: Middle East (21%), Europe (27%), Latin America (29%) and Africa (25%). |
|  | By sector, though a minority view, more executives in Discretionary Consumer Goods and Services (19%) and Consumer Goods and Retail Trade (15%) sectors call them ‘online events.’                                                                                                  |

## Core Components of a Virtual Event

This section profiles what is typically included in a virtual event. Organizers running more than one event were asked to answer questions profiling their most recent past or planned event.

### Event Length



The length of number of days of a virtual event suggests a lack of consensus. Three days is most mentioned (34%), though a notable percentage of executives report their events are held for 2 to 2.5 days (29%) and roughly the same percentage note events happen for more than three days to a full week.

There is consensus on the length of each day of a virtual event in that it is shorter than for a physical event. On average, the length of each day for a virtual event is six hours, compared to affiliated physical events that happen over an average of eight hours.

The only notable difference by sector is that some sectors indicate a higher preference for fewer days and two prefer a three-day format. Those differences are summarized in the table below.

### Differences in Length of Virtual Events by Sector

#### B2B EXHIBITION ORGANIZER BY SECTOR

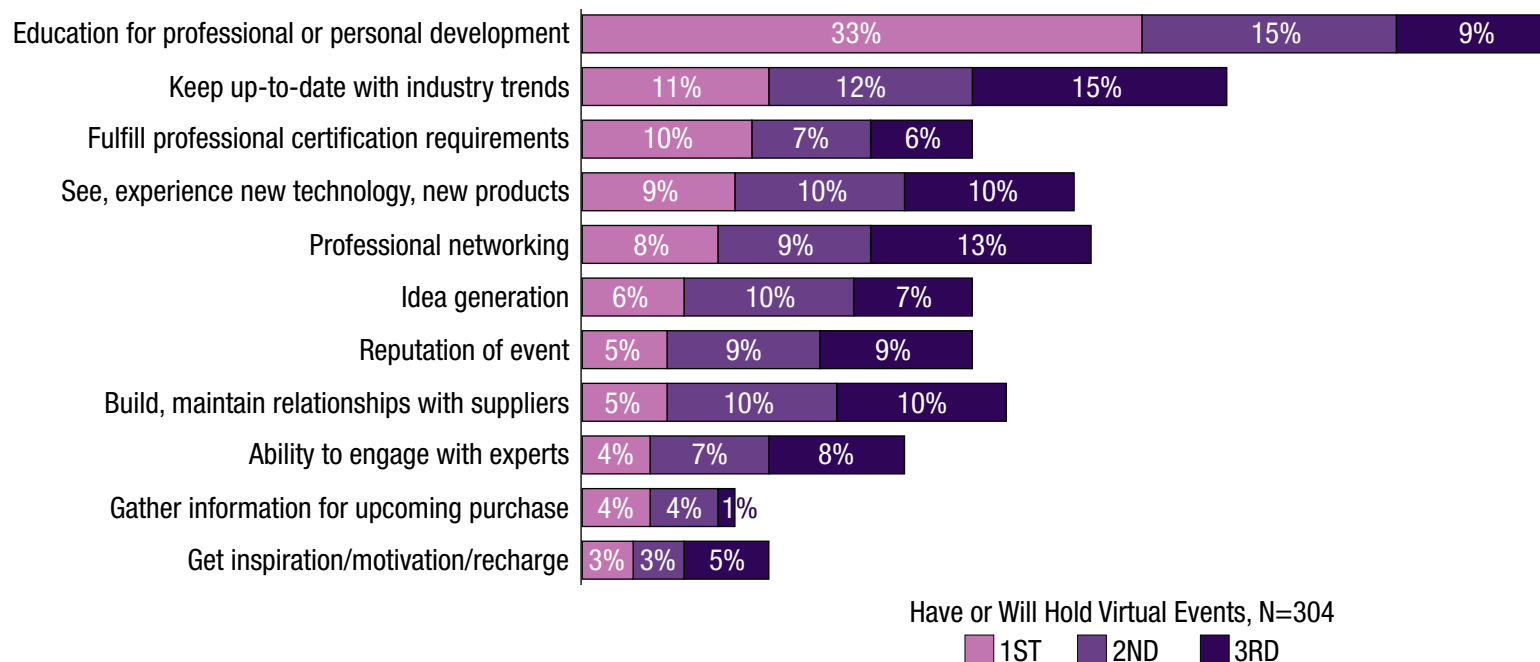
|               | Organizers Holding Virtual Events N=304 | Business Services | Discretionary Consumer Goods and Services | Education | Finance, Legal and Real Estate | Food | Government | Medical and Health Care | Raw Materials and Science | Communications and IT | Sporting Goods, Travel and Amusement |
|---------------|-----------------------------------------|-------------------|-------------------------------------------|-----------|--------------------------------|------|------------|-------------------------|---------------------------|-----------------------|--------------------------------------|
| 1 to 1.5 days | 21%                                     |                   | 33%▲                                      | 32%▲      | 46%▲                           | 30%▲ | 47%▲       |                         |                           | 40%▲                  | 40%▲                                 |
| 2 to 2.5 days | 29%                                     |                   |                                           | 40%▲      |                                |      | 64%▲       | 39%▲                    |                           |                       | 40%▲                                 |
| 3 days        | 34%                                     | 23%▼              |                                           | 23%▼      |                                |      |            |                         | 45%▲                      |                       | 45%▲                                 |

Yellow shading signifies a statistically significant lower result at the 95% confidence level, and blue shading a higher significant result.

## Attendance

## Motivations to Attend

## TOP THREE REASONS ORGANIZERS BELIEVE MOTIVATE PROFESSIONALS TO ATTEND THEIR VIRTUAL EVENT(S)



Note: excludes 'brand comparisons' where 1% each ranked the reason 1st, 2nd or 3rd.

**Education by far is considered the biggest motivator for attending a virtual event.** The next two biggest motivators, keeping up-to-date with industry trends and fulfilling professional certification requirements, are specific aspects of learning. Together, these results affirm that organizers believe business professionals come to a virtual event to learn and expand one's knowledge base.

**The influence of attending a virtual event to see, experience new technology, new products is of secondary importance according to this study. This suggests a key difference in what drives attendance to a virtual event compared to in-person physical events.** CEIR's research consistently documents that a primary motivation to attend a physical B2B exhibition is to see and experience new technologies and products. As well, it records that most business professionals come with two agendas in mind: shopping and learning. Each overall objective is of equal importance when attending a physical event, whereas organizers of virtual events believe education is the primary motivation for attending a virtual event.<sup>1</sup>

<sup>1</sup>[CEIR 2018 Attendee ROI Playbook Series: Part One](#)

|                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>The perceived role of fulfilling professional certification requirements as a driver of attendance is ranked in the top three reasons by more executives at virtual events with gross revenues of \$750K+ (41%).</p>                                                                                                                                                                                                              |
|  | <p>Fewer executives at independently-run exhibitions rank education for professional and personal development, job performance, in the top three reasons driving attendance (47%).</p>                                                                                                                                                                                                                                               |
|  | <p>More executives using a hybrid model (42%) believe attending to see, experience new technology, new product introductions, new products is a top-three reason motivating attendance</p>                                                                                                                                                                                                                                           |
|  | <ul style="list-style-type: none"> <li>• More executives in Asia (48%) also rank attending to see, experience new technology, new product introductions new products in the top-three reasons motivating attendance.</li> <li>• Other regional differences reveal that more executives in Latin America (67%) rank keeping up-to-date with industry trends as a top three reason why professionals attend virtual events.</li> </ul> |

Motivations for attending a virtual event vary by sector. Results in the table below suggests attendance to events in some sectors are driven more so by interest in keeping pace with new products and suppliers, whereas some are more driven to keep pace with industry trends and learnings.

### Differences in Top Three Motivations for Attending Virtual Events by Sector

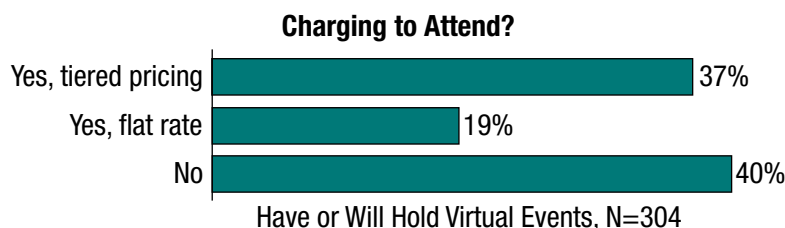
*Sum of percentages ranking each reason 1st, 2nd and 3rd*

#### B2B EXHIBITION ORGANIZER BY SECTOR

|  | Organizers Holding Virtual Events N=304 | Consumer Goods and Retail Trade | Discretionary Consumer Goods and Services | Education | Finance, Legal and Real Estate | Food  | Government | Building, Construction, Home and Repair | Industrial/ Heavy Machinery and Finished Business Inputs | Medical and Health Care | Raw Materials and Science | Communications and IT | Sporting Goods, Travel and Amusement | Transportation |
|----------------------------------------------------------------------------------|-----------------------------------------|---------------------------------|-------------------------------------------|-----------|--------------------------------|-------|------------|-----------------------------------------|----------------------------------------------------------|-------------------------|---------------------------|-----------------------|--------------------------------------|----------------|
| Education for professional or personal development                               | 57%                                     | 31% ▼                           | 46% ▼                                     |           | 86% ▲                          | 42% ▼ | 46% ▼      |                                         |                                                          |                         |                           | 44% ▼                 | 25% ▼                                |                |
| Keep up-to-date with industry trends                                             | 39%                                     |                                 | 25% ▼                                     | 17% ▼     |                                |       |            | 52% ▲                                   |                                                          |                         |                           |                       | 50% ▲                                |                |
| Professional networking                                                          | 31%                                     |                                 | 12% ▼                                     |           | 5% ▼                           |       | 54% ▲      |                                         | 19% ▼                                                    |                         |                           |                       |                                      |                |
| See, experience new technology, new products                                     | 28%                                     | 50% ▲                           | 46% ▲                                     |           |                                | 45% ▲ |            |                                         |                                                          |                         |                           |                       |                                      |                |
| Build, maintain relationships with suppliers                                     | 24%                                     | 40% ▲                           |                                           |           | 9% ▼                           | 48% ▲ |            | 35% ▲                                   | 43% ▲                                                    |                         | 34% ▲                     |                       | 50% ▲                                |                |
| Fulfill professional certification requirements                                  | 23%                                     | 5% ▼                            | 12% ▼                                     |           |                                | 6% ▼  |            | 13% ▼                                   | 5% ▼                                                     | 40% ▲                   | 5% ▼                      | 12% ▼                 | 10% ▼                                | 6% ▼           |
| Reputation of event                                                              | 23%                                     |                                 |                                           |           |                                |       |            |                                         |                                                          |                         |                           | 35% ▲                 |                                      |                |
| Idea generation                                                                  | 22%                                     |                                 | 38% ▲                                     | 34% ▲     |                                |       |            |                                         |                                                          |                         |                           | 33% ▲                 |                                      |                |
| Gather information for upcoming purchases                                        | 9%                                      | 19% ▲                           |                                           |           |                                |       |            |                                         |                                                          |                         |                           |                       |                                      |                |

*Yellow shading signifies a statistically significant lower result at the 95% confidence level, and blue shading a higher significant result.*

## To Charge or Not to Charge?



Note: Other and 'no answer' percentages excluded in chart.

## Attendee Fees as Percent of Comparable Physical Event Fees



## Flat Rate Pricing in USD

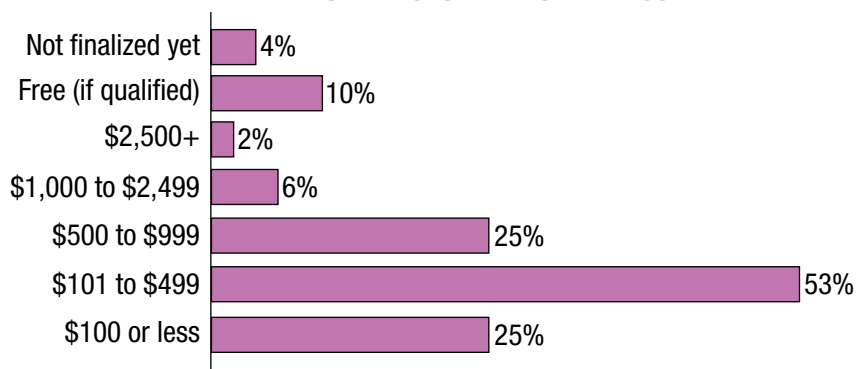


Nearly six out of 10 organizers are charging to attend their events, with tiered pricing the most popular option.

The average fee to attend a virtual event is half the expense to attend a comparable physical event. This result trends with CEIR's June survey with U.S. B2B exhibition organizers, where the same result was recorded. In looking at the average for the U.S. market in this study, the average is essentially the same (49%).

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Tiered-pricing is used by more higher grossing events (52%+ of those with gross revenues of \$250K or higher); is most popular in the U.S. (47%) and Canada (48%); and is used by fewer events in Latin America (10%), and Asia (9%).                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | More of the smallest grossing events (51%) do not charge to attend as well as those using a hybrid event model (53%).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | Differences in pricing approaches by sector: <ul style="list-style-type: none"> <li>• Tiered pricing is used by more organizers in the Education (54%) and Raw Materials and Science (42%) sectors.</li> <li>• Flat fees are used more by Medical and Health Care organizers (27%).</li> <li>• A number of sectors do not charge attendance at a higher rate, including Business Services (51%); Consumer Goods and Retail Trade (55%); Industrial/Heavy Machinery and Finished Business Inputs (55%); Building, Construction, Home and Repair (54%); Communications and Information Technology (53%); and Sporting Goods, Travel and Amusement (55%) sectors.</li> </ul> |

## TIERED PRICE RANGES MENTIONED IN US



Those Offering Tiered Pricing, N=112

*Note: Other and 'no answer' percentages excluded in chart.*

## TIER TYPES

Member vs non-member (8%)

A la carte (9%)

Early bird and standard rates (2%)

Discount by volume of registrants (3%)

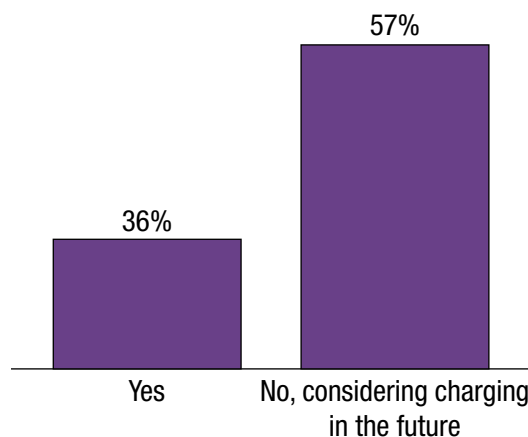
Loyalty, alumni discounts (1%)

Free, discount for buyers (1%)

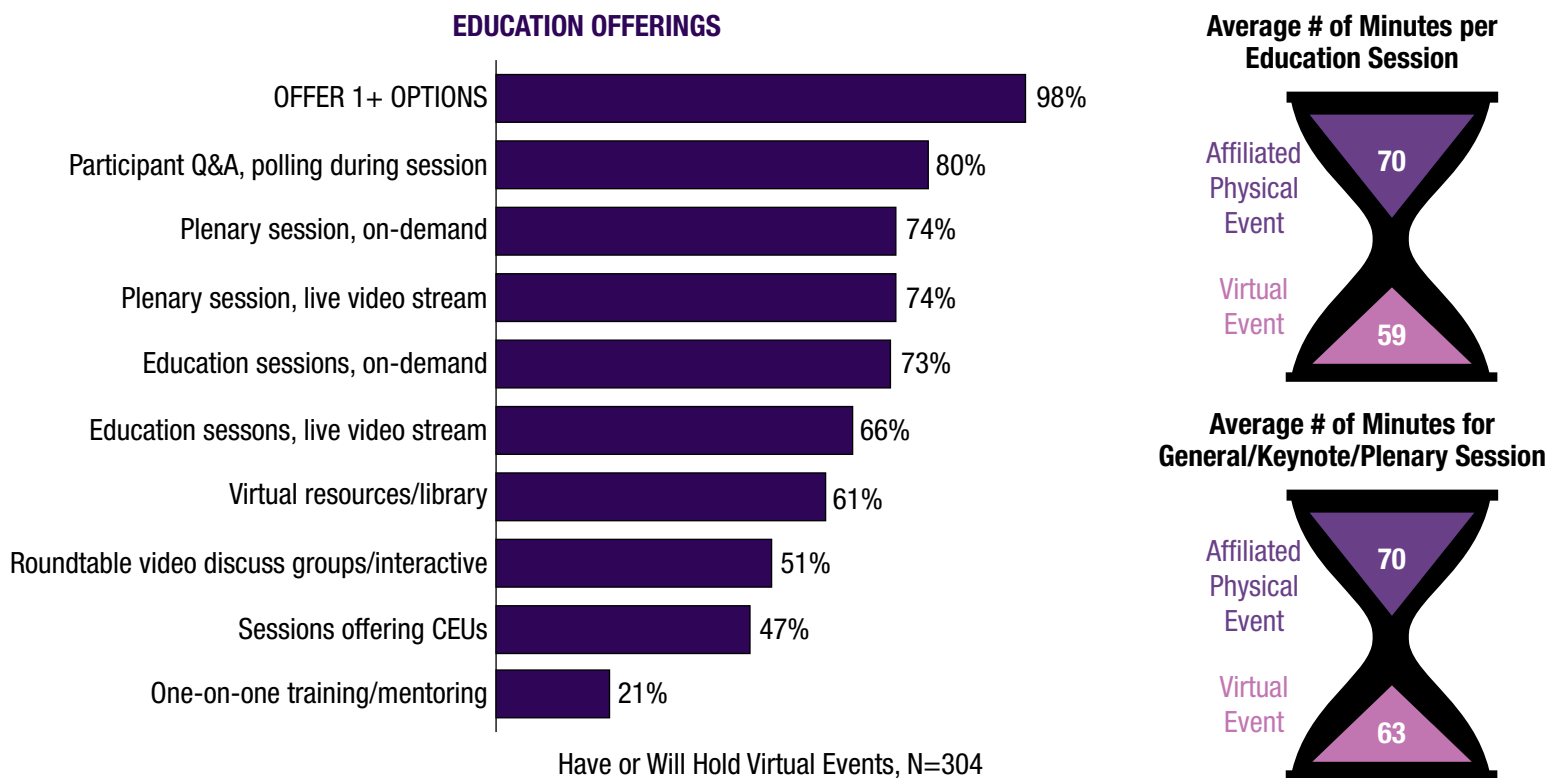
In terms of tiered pricing ranges, over half offer pricing options that fall below \$500. No one approach for tiered options prevails; comments describe options that favor members while others give attendees a choice of purchasing options a la carte.

WHETHER LONG-TERM PLAN TO NOT CHARGE

N=121



Among those not presently charging to attend, results suggest not charging is temporary, perhaps a decision to keep engagement going with communities over revenue generation in the midst of the pandemic. Many of these organizers (57%) are considering charging in the future, if running virtual events continues.

**Education**

In light of education's perceived role as the primary motivator for attending, it makes sense that most virtual event organizers (98%) offer educational content. General and plenary sessions are most popular followed by education sessions, with seven out of 10 offering a mix of live and on-demand content in these categories. Interactivity is supported by providing participants with question and answer and polling capabilities.

Virtual event content tends to be shorter compared to affiliated physical events, where there's such an affiliation, though they are not substantially shorter, on average only seven to 10 minutes shorter.

As noted in a previous section, Medical and Health Care organizers indicate professionals are motivated to attend virtual events to keep up with their professional certification requirements. This study finds that 67% of virtual event organizers in this sector provide sessions offering continuing education units (CEUs), well above any other sector.

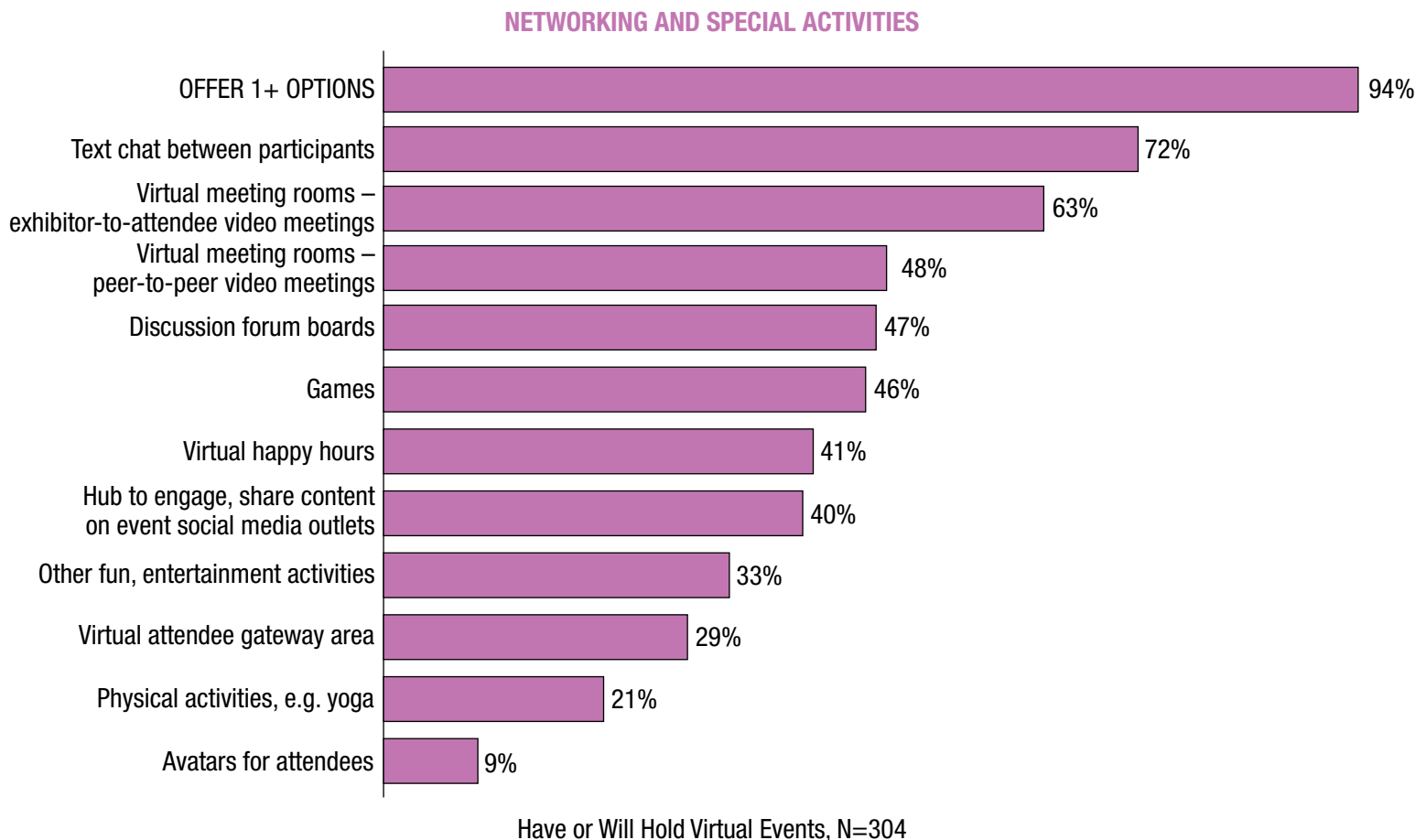
Though education is considered a primary motivator for driving attendance to virtual events, the table below reveals that the extent of education offerings varies considerably in certain sectors.

## Where Education Offerings Vary by Sector

## B2B EXHIBITION ORGANIZER BY SECTOR

|  | Organizers Holding Virtual Events N=304 | Business Services | Consumer Goods and Retail Trade | Discretionary Consumer Goods and Services | Education | Food | Finance, Legal and Real Estate | Government | Industrial/ Heavy Machinery and Finished Business Inputs | Medical and Health Care | Raw Materials and Science | Communications and IT | Sporting Goods, Travel and Amusement | Transportation |
|----------------------------------------------------------------------------------|-----------------------------------------|-------------------|---------------------------------|-------------------------------------------|-----------|------|--------------------------------|------------|----------------------------------------------------------|-------------------------|---------------------------|-----------------------|--------------------------------------|----------------|
| Plenary session, live video streaming                                            | 74%                                     |                   |                                 | 58%▼                                      |           |      |                                |            | 62%▼                                                     |                         |                           |                       | 60%▼                                 |                |
| Plenary session, on-demand                                                       | 74%                                     | 64%▼              | 62%▼                            |                                           |           |      | 86%▲                           |            | 64%▼                                                     |                         | 87%▲                      |                       | 85%▲                                 | 86%▲           |
| Education sessions, on-demand                                                    | 73%                                     | 58%▼              |                                 |                                           |           |      |                                |            | 57%▼                                                     | 82%▲                    |                           |                       |                                      |                |
| Education sessions, live video streaming                                         | 66%                                     |                   | 55%▼                            |                                           |           |      |                                |            | 55%▼                                                     |                         |                           | 56%▼                  | 40%▼                                 |                |
| Virtual resources/ library                                                       | 61%                                     | 51%▼              | 50%▼                            | 46%▼                                      |           |      | 77%▲                           |            |                                                          |                         |                           |                       |                                      |                |
| Roundtable video discussions groups                                              | 51%                                     |                   |                                 |                                           |           |      |                                |            |                                                          |                         | 68%▲                      |                       |                                      |                |
| Sessions offering CEU's                                                          | 47%                                     |                   | 24%▼                            | 33%▼                                      |           | 27%▼ |                                |            | 24%▼                                                     | 67%▲                    | 32%▼                      | 37%▼                  | 20%▼                                 | 31%▼           |
| One-on-One training/ mentoring                                                   | 21%                                     |                   |                                 |                                           | 34%▲      | 33%▲ |                                | 32%▲       |                                                          |                         |                           |                       |                                      |                |

Yellow shading signifies a statistically significant lower result at the 95% confidence level, and blue shading a higher significant result.

**Networking**

Organizers strive to facilitate networking with participants as 94% offer multiple options. The most popular option is the least structured: 72% enable participants to text chat with each other. Face-to-face (F2F) engagement via video one-on-one meeting capabilities is offered at a higher rate for exhibitor and attendee meetings, as offered by 63% of organizers, while 48% make it available for peer-to-peer engagement. Discussion boards (47%) and games (46%) are also popular offerings. All other networking activities are made available by 41% or fewer organizers.



One consistent result is that the higher the gross revenues, the more apt an event is to have a greater number of networking features and activities. One standout is that games are offered at a higher rate, the higher the gross revenues of an event: 36% of those with gross revenues under \$250K offer this feature, compared to 56% with gross revenues between \$250K to \$749.9K and 76% with gross revenues exceeding \$750K.

The table below reveals sectors that offer multiple networking features at a higher rate as a part of their virtual events.

### Where Networking and Special Activities Are Offered at a Higher Rate by Sector

#### B2B EXHIBITION ORGANIZER BY SECTOR

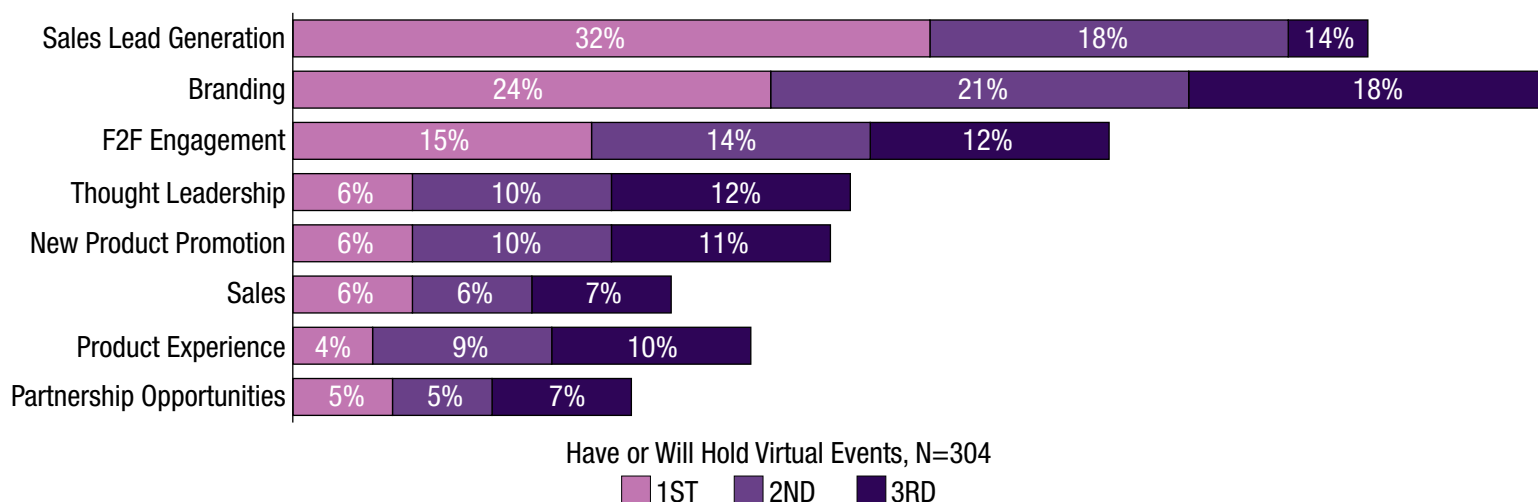
|  | Organizers Holding Virtual Events N=304 | Business Services | Discretionary Consumer Goods and Services | Education | Finance, Legal and Real Estate | Food | Government | Building, Construction, Home and Repair | Medical and Health Care | Raw Materials and Science | Communications and IT | Sporting Goods, Travel and Amusement | Transportation |
|----------------------------------------------------------------------------------|-----------------------------------------|-------------------|-------------------------------------------|-----------|--------------------------------|------|------------|-----------------------------------------|-------------------------|---------------------------|-----------------------|--------------------------------------|----------------|
| Virtual meeting rooms for exhibitor to attendee meetings                         | 63%                                     |                   |                                           | 74%▲      | 73%▲                           | 85%▲ | 75%▲       |                                         | 74%▲                    | 74%▲                      |                       |                                      | 78%▲           |
| Virtual meeting rooms for peer-to-peer meetings                                  | 48%                                     |                   |                                           | 60%▲      | 68%▲                           | 58%▲ |            |                                         |                         |                           | 58%▲                  | 65%▲                                 |                |
| Discussion boards                                                                | 47%                                     |                   |                                           |           |                                |      | 64%▲       |                                         |                         |                           |                       |                                      |                |
| Games                                                                            | 46%                                     |                   |                                           |           | 59%▲                           |      | 61%▲       | 54%▲                                    | 54%▲                    |                           |                       |                                      |                |
| Virtual happy hours                                                              | 41%                                     |                   |                                           |           |                                | 64%▲ | 64%▲       |                                         |                         | 53%▲                      | 53%▲                  | 55%▲                                 |                |
| Hub to engage, share content on event social media                               | 40%                                     | 52%▲              | 58%▲                                      | 57%▲      | 73%▲                           | 58%▲ | 71%▲       | 65%▲                                    |                         |                           |                       | 55%▲                                 |                |
| Virtual attendee giveaway area                                                   | 29%                                     |                   | 54%▲                                      | 46%▲      | 50%▲                           | 45%▲ | 43%▲       |                                         |                         |                           | 40%▲                  | 55%▲                                 |                |
| Other fun/entertaining activities                                                | 33%                                     |                   |                                           | 43%▲      | 41%▲                           | 45%▲ |            |                                         |                         |                           |                       |                                      |                |
| Physical activities                                                              | 21%                                     |                   |                                           | 31%▲      |                                | 30%▲ | 32%▲       |                                         |                         |                           |                       |                                      |                |
| Avatars                                                                          | 9%                                      |                   | 21%▲                                      | 23%▲      | 23%▲                           | 30%▲ |            |                                         |                         |                           |                       | 25%▲                                 |                |

Blue shading signifies a statistically significant higher result at the 95% confidence level.

## Brand Marketer Participation

## Motivations for Participating

## TOP THREE REASONS ORGANIZERS BELIEVE MOTIVATE BRAND MARKETERS TO PARTICIPATE IN THEIR VIRTUAL EVENT(S)



Note: excludes 'Research and Development' and 'Recruit Employees' as 1% or less ranked either reason 1st, 2nd or 3rd.

Organizers believe that brand marketers' primary motivations to participate in their event are to generate sales leads and support branding objectives. F2F engagement is of secondary importance.

That sales lead generation and branding objectives drive the decision to exhibit or sponsor a virtual event aligns with motivations for exhibiting at in-person B2B exhibitions, the lower importance placed on F2F engagement, or meeting with customers and prospects, is different. It has higher importance at in-person events.<sup>2</sup>

|                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Executives at association-run events believe F2F engagement is an important reason for participating, with 50% ranking this reason in the top three. More independent B2B exhibitions organizers (32%) rank sales in the top three reasons.                                                                                                                                            |
|  | Fewer executives using a hybrid model (30%) rank F2F engagement in the top three reasons for participating, while more of these executives believe sales (32%) and delivering product experiences (37%) are.                                                                                                                                                                           |
|  | Regionally, more executives in Canada (29%) and Latin America (52%) rank sales in the top three; more Latin American event organizers (57%) also rank new product promotions in the top three and fewer (43%) rank branding as a top three reason for participating. More Asian event producers (33%) say partnership opportunities is one of the top three reasons for participating. |

<sup>2</sup>CEIR 2018 Marketing Spend Decision Report and 2019 CEIR Head of Marketing Insights Report Two.

There are fewer differences in what organizers believe motivate brand marketers to participate in their events by industry sector. The biggest theme is that some sectors that are more driven by product sales are believed to participate to help drive the sales process at a higher rate.

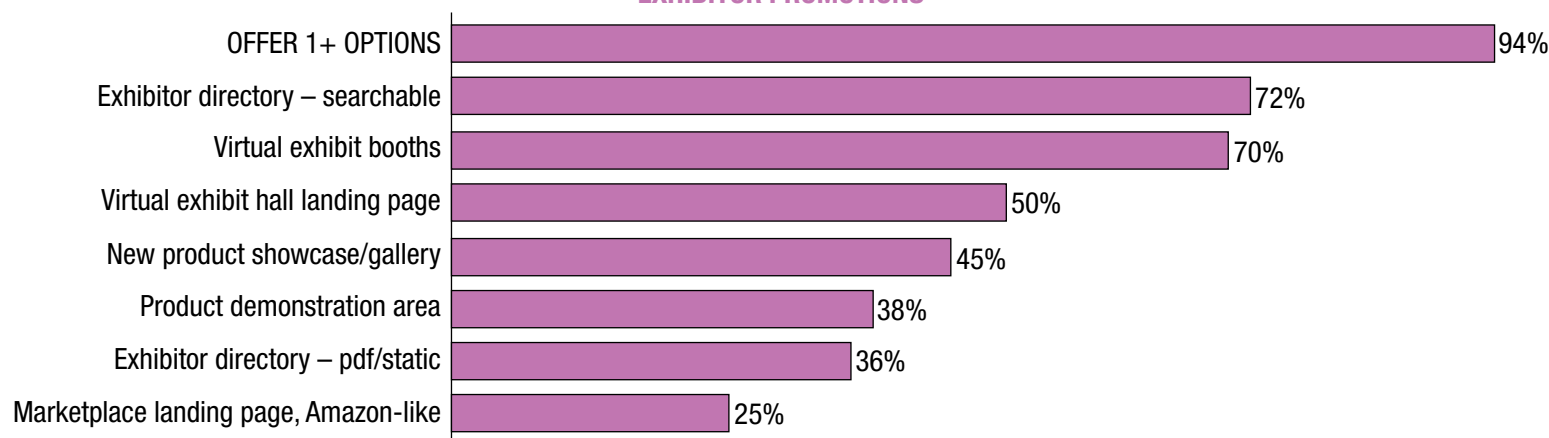
### Differences in Top Three Motivations Brand Marketers Participate in Virtual Events by Sector

Sum of percentages ranking each reason 1st, 2nd and 3rd

| B2B EXHIBITION ORGANIZER BY SECTOR                                               |                                         |                   |                                 |                                           |                                |      |            |                                         |                                                          |                       |                                      |                |
|----------------------------------------------------------------------------------|-----------------------------------------|-------------------|---------------------------------|-------------------------------------------|--------------------------------|------|------------|-----------------------------------------|----------------------------------------------------------|-----------------------|--------------------------------------|----------------|
|  | Organizers Holding Virtual Events N=304 | Business Services | Consumer Goods and Retail Trade | Discretionary Consumer Goods and Services | Finance, Legal and Real Estate | Food | Government | Building, Construction, Home and Repair | Industrial/ Heavy Machinery and Finished Business Inputs | Communications and IT | Sporting Goods, Travel and Amusement | Transportation |
| Branding                                                                         | 63%                                     | 49%▼              |                                 | 50%▼                                      |                                |      |            |                                         |                                                          | 47%▼                  |                                      |                |
| F2F Engagement                                                                   | 42%                                     |                   |                                 | 29%▼                                      | 27%▼                           |      |            |                                         |                                                          |                       |                                      |                |
| Thought Leadership                                                               | 28%                                     |                   |                                 |                                           |                                | 18%▼ |            | 15%▼                                    |                                                          |                       |                                      | 39%▲           |
| New Product Promotions                                                           | 26%                                     |                   |                                 |                                           | 14%▼                           |      |            |                                         |                                                          |                       |                                      |                |
| Product Experience                                                               | 23%                                     |                   |                                 | 33%▲                                      |                                |      |            |                                         |                                                          |                       |                                      |                |
| Sales                                                                            | 18%                                     |                   | 33%▲                            |                                           | 36%▲                           | 36%▲ | 32%▲       |                                         | 29%▲                                                     |                       |                                      |                |
| Partnership Opportunities                                                        | 16%                                     |                   |                                 | 25%▲                                      |                                |      |            |                                         |                                                          |                       | 25%▲                                 | 3%▼            |

Yellow shading signifies a statistically significant lower result at the 95% confidence level, and blue shading a higher significant result.

### EXHIBITOR PROMOTIONS



Have or Will Hold Virtual Events, N=304

Most virtual events (94%) include an exhibitor component. A searchable exhibitor directory listing and virtual exhibit booths are the most popular ways virtual events showcase brand marketer offerings. Half use a virtual exhibit hall as a landing page for attendees to go to start their exploration of exhibitor offerings; only 25% use a marketplace landing page. A new product showcase or gallery area is mentioned by 45% of surveyed executives.

|                                                                                   |                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | <p>Inclusion of virtual exhibit booths are available at a higher rate among the highest grossing events (97% of events grossing \$750K+ in revenues). Fewer independently-run events have virtual booths (62%). Events grossing \$750K+ also are more apt to include a searchable exhibitor directory listing (90%).</p> |
|  | <p>There are few differences regionally; of note, fewer executives of Latin American events report their events include a searchable exhibitor product listing (48%).</p>                                                                                                                                                |

By industry sector, most sector differences point to offering various exhibitor promotions at a higher rate, with the Discretionary and Consumer Goods and Services sector offering the most extensive array of options.

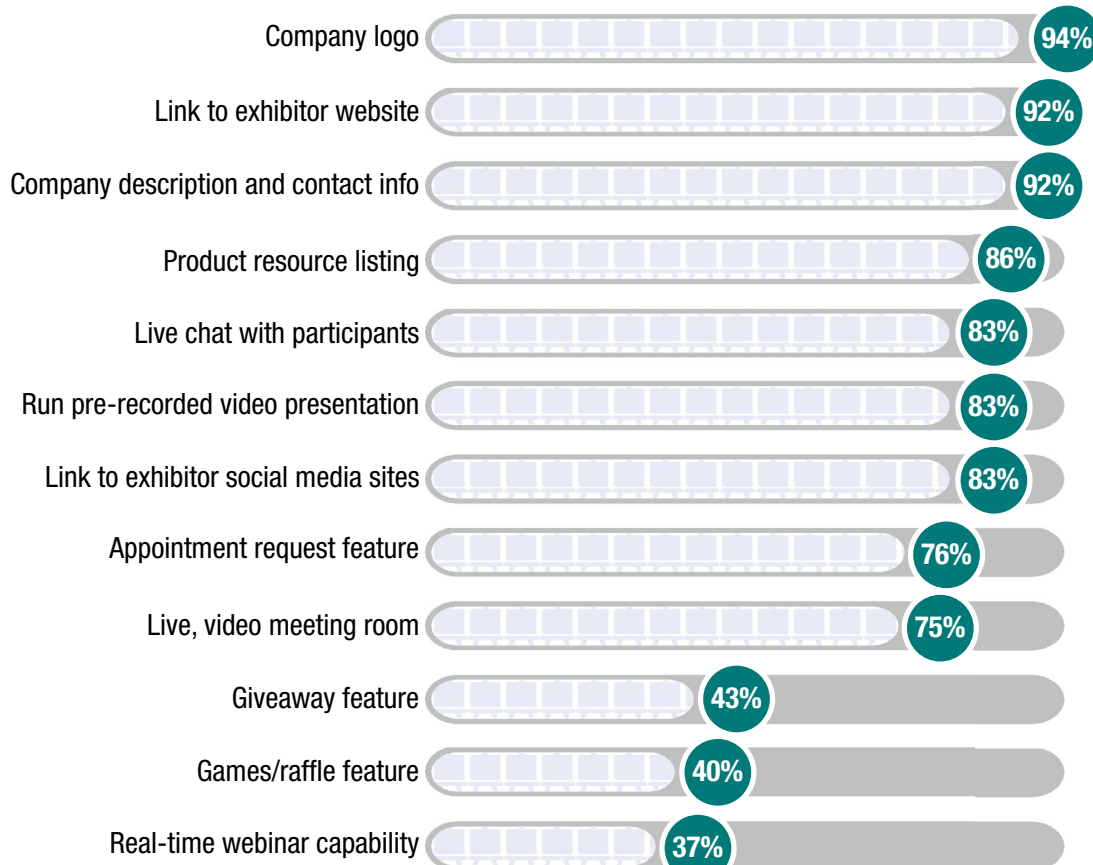
### Differences in Exhibitor Promotion Offerings by Sector

#### B2B EXHIBITION ORGANIZER BY SECTOR

|  | Organizers Holding Virtual Events N=304 | Business Services | Consumer Goods and Retail Trade | Discretionary Consumer Goods and Services | Education | Finance, Legal and Real Estate | Food  | Government | Building, Construction, Home and Repair | Industrial/ Heavy Machinery and Finished Business Inputs | Medical and Health Care | Raw Materials and Science | Sporting Goods, Travel and Amusement | Transportation |
|----------------------------------------------------------------------------------|-----------------------------------------|-------------------|---------------------------------|-------------------------------------------|-----------|--------------------------------|-------|------------|-----------------------------------------|----------------------------------------------------------|-------------------------|---------------------------|--------------------------------------|----------------|
| Exhibitor directory – searchable                                                 | 72%                                     | 61% ▼             |                                 |                                           |           | 55% ▼                          |       |            |                                         |                                                          |                         |                           |                                      |                |
| Virtual exhibit booth                                                            | 70%                                     |                   |                                 |                                           |           |                                |       |            | 59% ▼                                   |                                                          | 81% ▲                   |                           |                                      |                |
| Virtual exhibit hall landing page                                                | 50%                                     |                   |                                 | 62% ▲                                     |           | 36% ▼                          |       | 64% ▲      |                                         |                                                          | 69% ▲                   |                           |                                      |                |
| New product showcase/ gallery                                                    | 45%                                     |                   | 60% ▲                           | 58% ▲                                     |           |                                | 58% ▲ |            | 63% ▲                                   | 57% ▲                                                    |                         |                           | 55% ▲                                | 56% ▲          |
| Product demonstration area                                                       | 38%                                     |                   |                                 | 54% ▲                                     | 49% ▲     |                                | 48% ▲ |            |                                         |                                                          |                         |                           |                                      | 58% ▲          |
| Exhibitor directory – pdf/static                                                 | 36%                                     |                   |                                 | 54% ▲                                     | 51% ▲     |                                |       |            |                                         |                                                          |                         | 47% ▲                     |                                      | 50% ▲          |
| Marketplace landing page                                                         | 25%                                     |                   | 38% ▲                           | 38% ▲                                     |           | 36% ▲                          |       |            | 37% ▲                                   |                                                          |                         |                           | 40% ▲                                |                |

Yellow shading signifies a statistically significant lower result at the 95% confidence level, and blue shading a higher significant result.

## VIRTUAL EXHIBITOR BOOTH AMENITIES &amp; PRICING



Those Offering Virtual Exhibit Booths, N=212

## Virtual Booth Price as Percent of Physical Event Booth Price

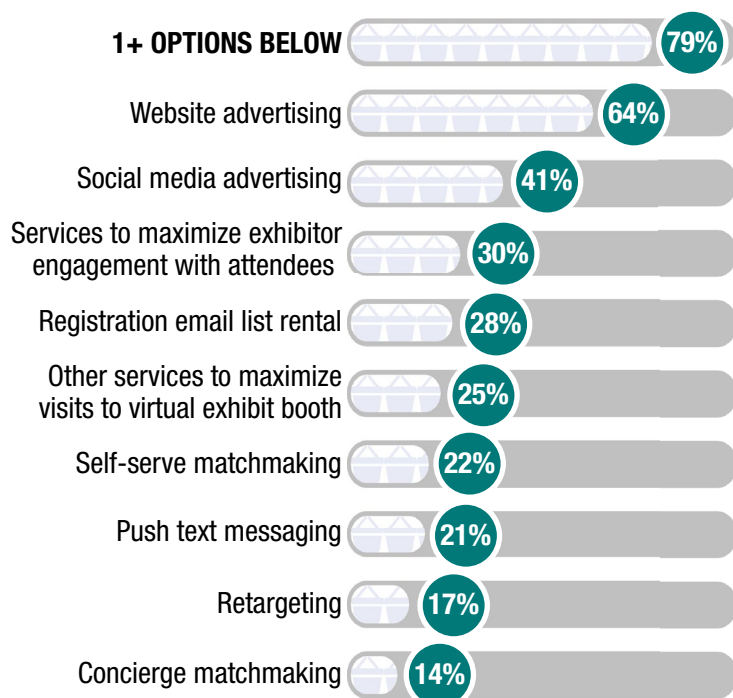


Where virtual booths are sold, the average price is 55% of the price of a standard booth at a physical event. A standard booth is defined as either a 10-foot by 10-foot booth (3-meter by 3-meter stand).

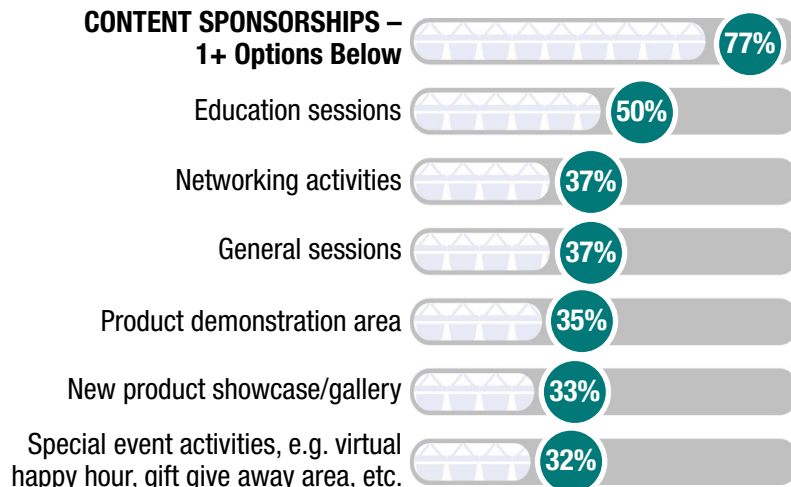
This result is consistent with the result recorded in CEIR's June survey with U.S. B2B exhibition organizers, where the average price is 53% of a standard physical booth price. Though in this new survey, it suggests that the average price for a physical booth is increasing in the U.S. market, with the average cited as 63% of a standard booth at a physical show.

Virtual exhibit booths include multiple elements of what organizers might make available in an exhibitor directory for an in-person B2B exhibition as well as some new, interactive features. Eighty-three percent or more of those offering virtual exhibit booths give exhibitors the ability to provide a company overview, product listings and contacts; use an appointment request feature; upload a pre-recorded video; and link to the exhibiting company website and social media sites. The features that go beyond what in-person events might offer are interactive features including the ability to chat with participants and a live video meeting room, mentioned by 75% of surveyed executives.

|                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>Executives using a hybrid model include two features at a lower rate: link to an exhibitor's website (83%) and product resource listing (74%).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|  | <p>The highest grossing events (those with \$750K+ in revenues) are more apt to offer an appointment request feature (93%) and game/raffle feature (57%).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|  | <p>Differences in virtual booth offerings by sector are minimal:</p> <ul style="list-style-type: none"> <li>• All Government sector events (100%) include a live chat feature and 90% include an appointment request feature.</li> <li>• Communications and Information Technology events include an appointment request feature at a higher rate (92%) and a giveaway feature (58%).</li> <li>• A link to exhibitor company social media is provided by nearly all (96%) of Building, Construction, Home and Repair events and a majority offer a giveaway feature (56%) or game/raffle feature (52%).</li> <li>• Giveaway features (63%) and games/raffle prize features (67%) are more popular at Education sector virtual events.</li> </ul> |

**Brand Marketer Advertising and Sponsorship Opportunities****MARKETING/ADVERTISING**

85% of virtual event organizers give brand marketers additional ways to invest in their events besides purchasing a virtual booth.

**CONTENT SPONSORSHIPS – 1+ Options Below**

Have or Will Hold Virtual Events, N=304

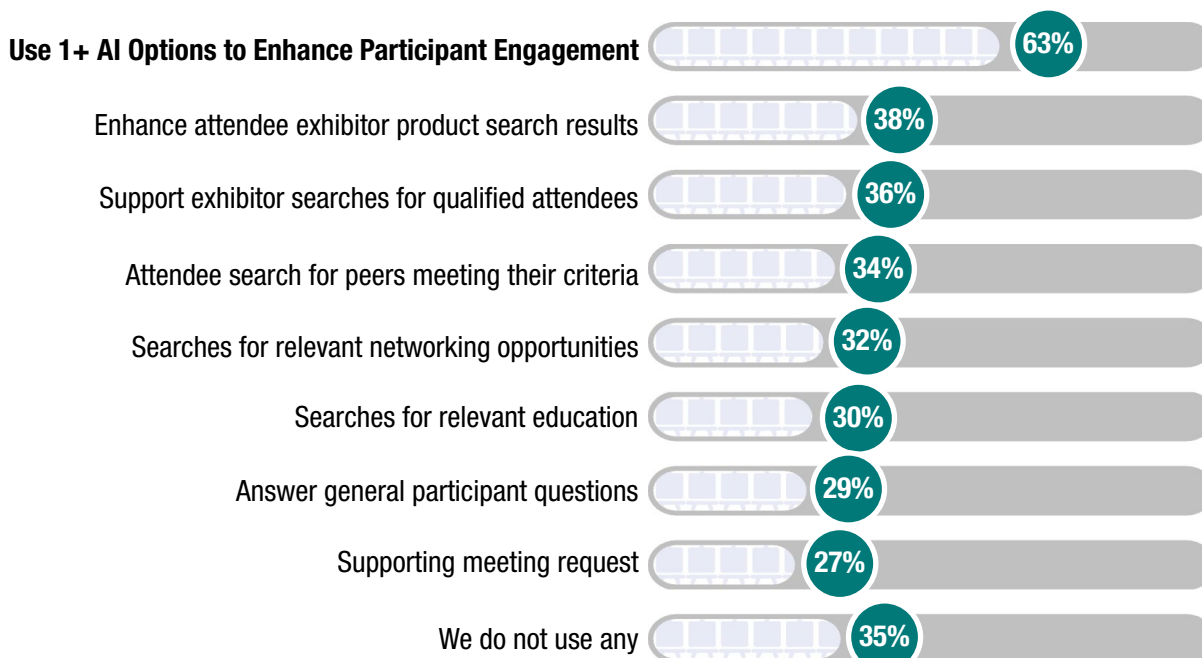
Remember, 30% of virtual event organizers do not offer virtual exhibit booths as a way to promote their companies with virtual attendee audiences. Many organizers (85%) offer brand marketers an array of other options, including marketing/advertising (79%) and the opportunity to sponsor event content (77%).

Marketing and advertising options can help exhibitors drive traffic to their virtual booths or exhibitor directory listing or can be purchased for general marketing or advertising purposes. The two most popular options are advertising on the event's website (64%) and social media advertising (41%).

In terms of the most popular content sponsorship options, it is not a surprise that 50% offer education session sponsorships as this is the content that organizers believe drives attendance to their events. Enabling brand marketers to sponsor this content offers them the best opportunity to maximize ROI for their sponsorship investment. All other content sponsorship options are offered by roughly one-third of events.

|                                                                                         |                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         | Mid-sized events (those with gross revenues of \$250K to \$749.9K) offer several options at a higher rate, including registration email list rental (37%), education session sponsorships (65%), and product demonstration area opportunities (46%). |
| <br>B2B | By type of organizer, independent organizers offer social media advertising at a higher rate (47%) as well concierge matchmaking (24%). New product showcase or galleries are also offered at a higher rate (40%).                                   |
|         | Regionally, more Asian events offer social media advertising (61%), self-serve matchmaking (36%), concierge matchmaking (30%) and special activities sponsorships (42%).                                                                             |
|         | Three industry sectors are particularly active, consistently offering many of the listed options at a higher rate than other sectors. These sectors are Discretionary Consumer Goods and Services, Food, and Government.                             |

## Use of AI to Drive Engagement



Have or Will Hold Virtual Events, N=304

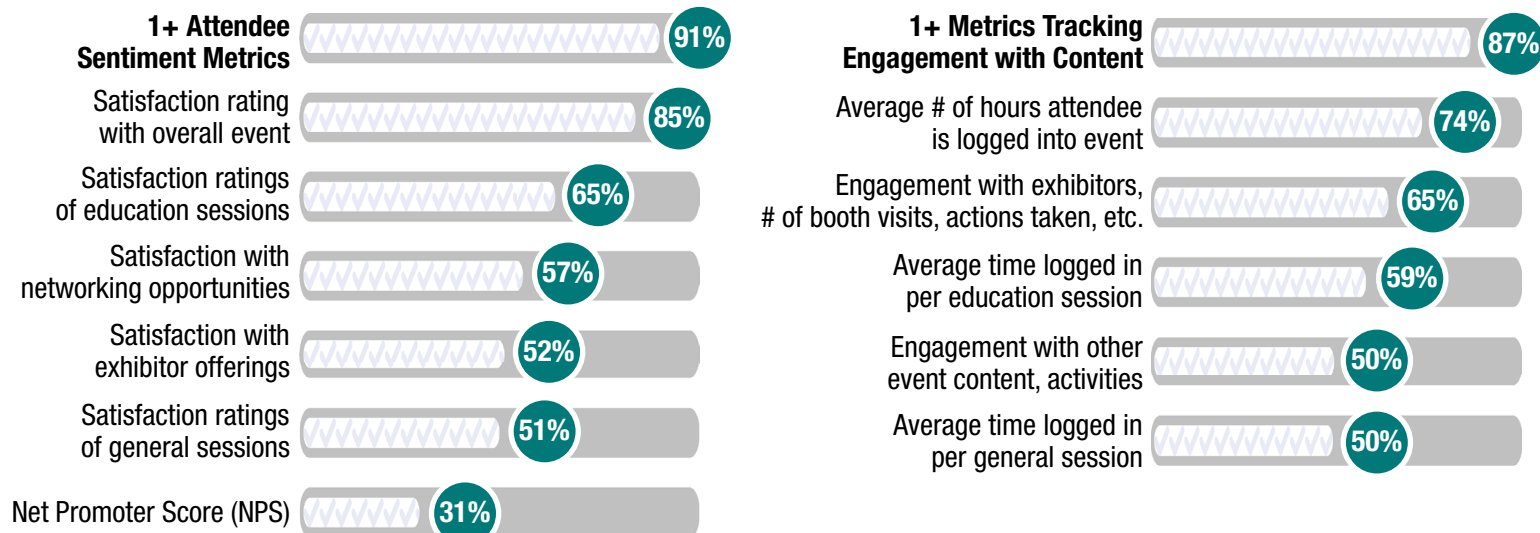
Artificial Intelligence (AI) or supportive technologies are used by nearly two-thirds of virtual event organizers. The application of technology helps attendees maximize uncovering the best results when searching for relevant products, exhibitors, peers and networking opportunities. It also helps maximize exhibitor searches for qualified attendees.

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | <p>Use of this technology increases with gross revenues of an event. It is also used to support multiple engagement efforts among organizers using a hybrid model (81%).</p>                                                                                                                                                                                                    |
|  | <p>Regionally, use of AI to support multiple engagement purposes is highest in the Middle East (100%), Asia (91%), Latin America (90%) and Africa (82%).</p>                                                                                                                                                                                                                    |
|  | <p>By sector, organizers in the Food sector use AI most extensively for multiple engagement efforts (85%). Education sector organizers use it at a higher rate to support education searches (51%) and to answer general participant questions (53%). Industrial/Heavy Machinery and Finished Business Inputs use AI at a higher rate to support networking searches (55%).</p> |

## Metrics to Evaluate Outcomes for Participants

### Attendance

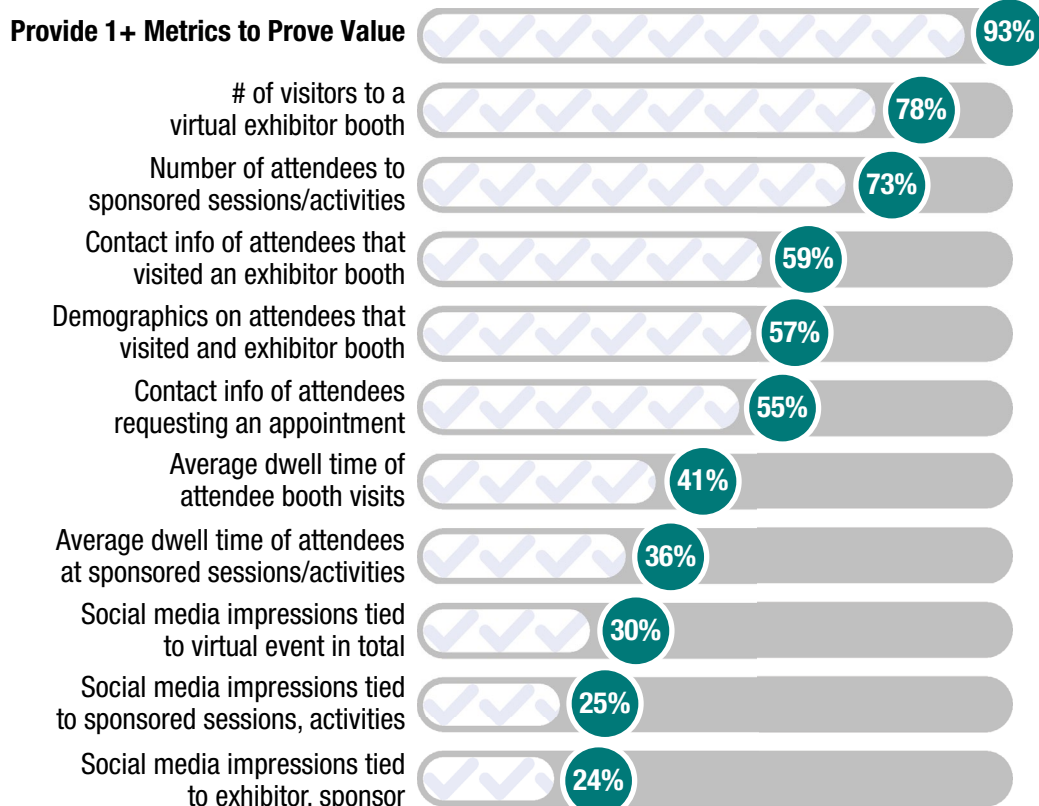
#### METRICS TO EVALUATE ATTENDEE SATISFACTION



Have or Will Hold Virtual Events, N=304

One advantage of virtual events is access to behavioral data: the ability to know specifically what participants did and what generated more engagement and what failed. Sentiment metrics are critical to discern why something went well or not. Using a combination of metrics in both categories provides a powerful arsenal of insights for organizers to use for planning moving forward. Results to the question show most organizers are using a combination of sentiment and behavioral data metrics.

|                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p>Events of all gross revenue sizes use a mix of metrics, though the number of metrics increases with gross revenues. Results reveal 90% of organizers with gross revenues of less than \$250K use one or more attendee sentiment metrics and metrics tracking engagement, while all organizers of events with gross revenues of \$750K (100%) use one or more metrics in both categories.</p> |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

*Exhibitors/Sponsors***METRICS PROVIDED TO BRAND MARKETERS TO PROVE VALUE OF INVESTING IN THE VIRTUAL EVENT**

Have or Will Hold Virtual Events, N=304

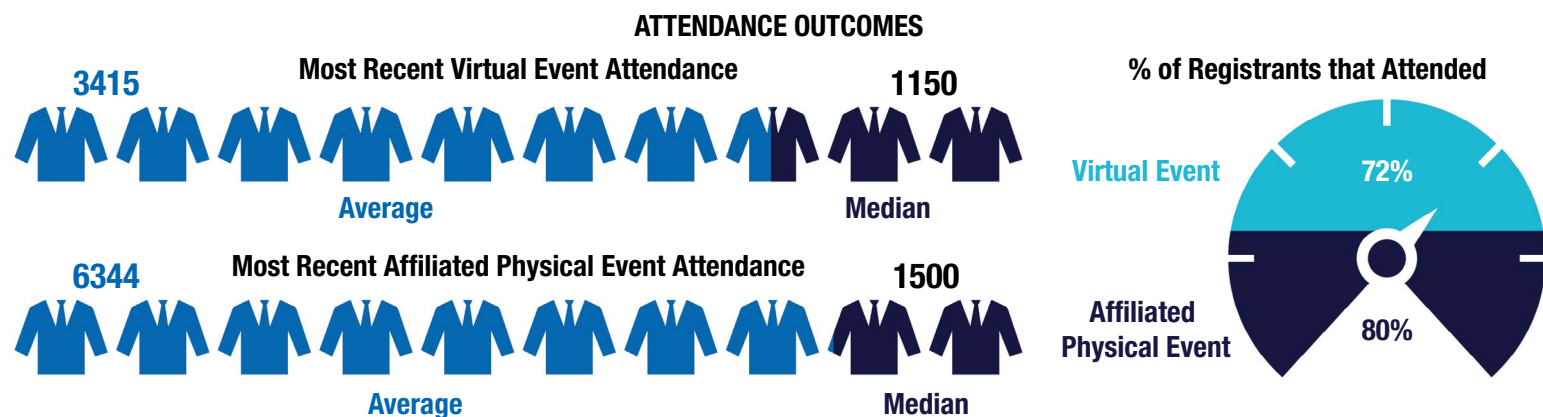
Most virtual event organizers (93%) provide exhibitors and sponsors with data that supports the value of their investment in their event. The most popular statistics quantify the volume of results, whether number of attendees that visited a virtual booth or attended sponsored sessions or activities. Over half provide contact information of attendees that have visited booths or requested appointments or demographics on booth visitors. Information on dwell time data in virtual booths or sponsored sessions or activities are provided to them less often, as well as data on social media impressions.



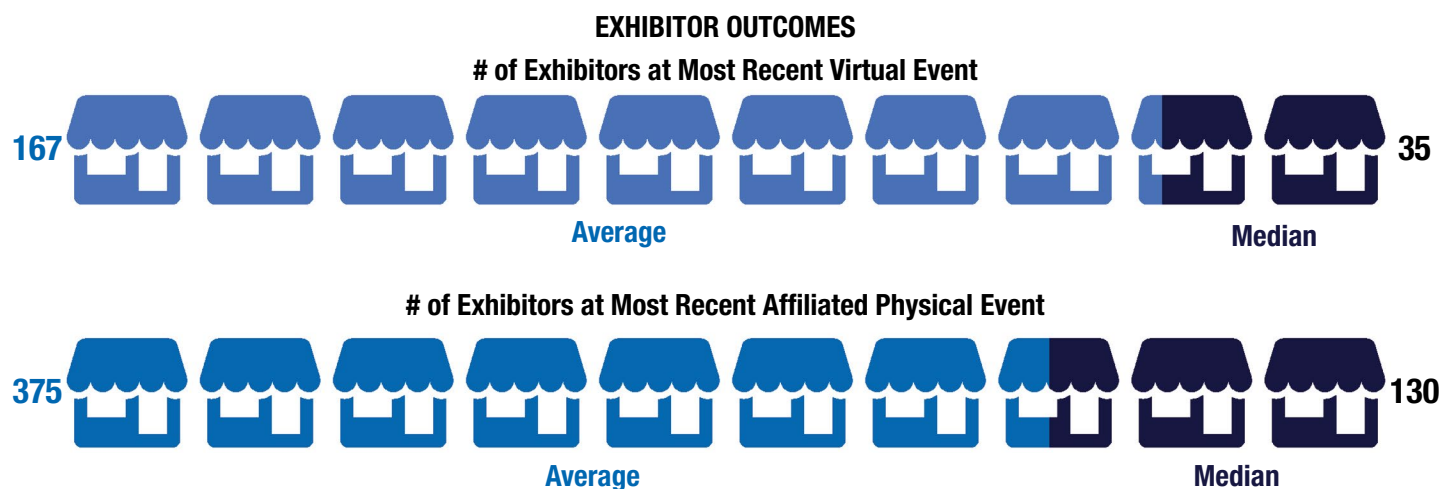
Provision of some metrics is more likely to be provided the larger the gross revenues of an event. In particular, number of visitors to a virtual exhibit booth (76% with gross revenues under \$250K compared to 93% with gross revenues exceeding \$750K) and contact information of attendees requesting an appointment (48% with gross revenues under \$250K compared to 69% with gross revenues exceeding \$750K).

## Outcomes

### Participation



With the elimination of geography as a boundary to attending, the assumption is that attendance to virtual events is apt to be larger compared to attendance to physical events. Overall results find the reverse to be the case. According to total results, attendance to virtual events is smaller than attendance enjoyed at F2F events, where there is an affiliation. And the show-up rates are slightly lower to virtual events compared to physical events.

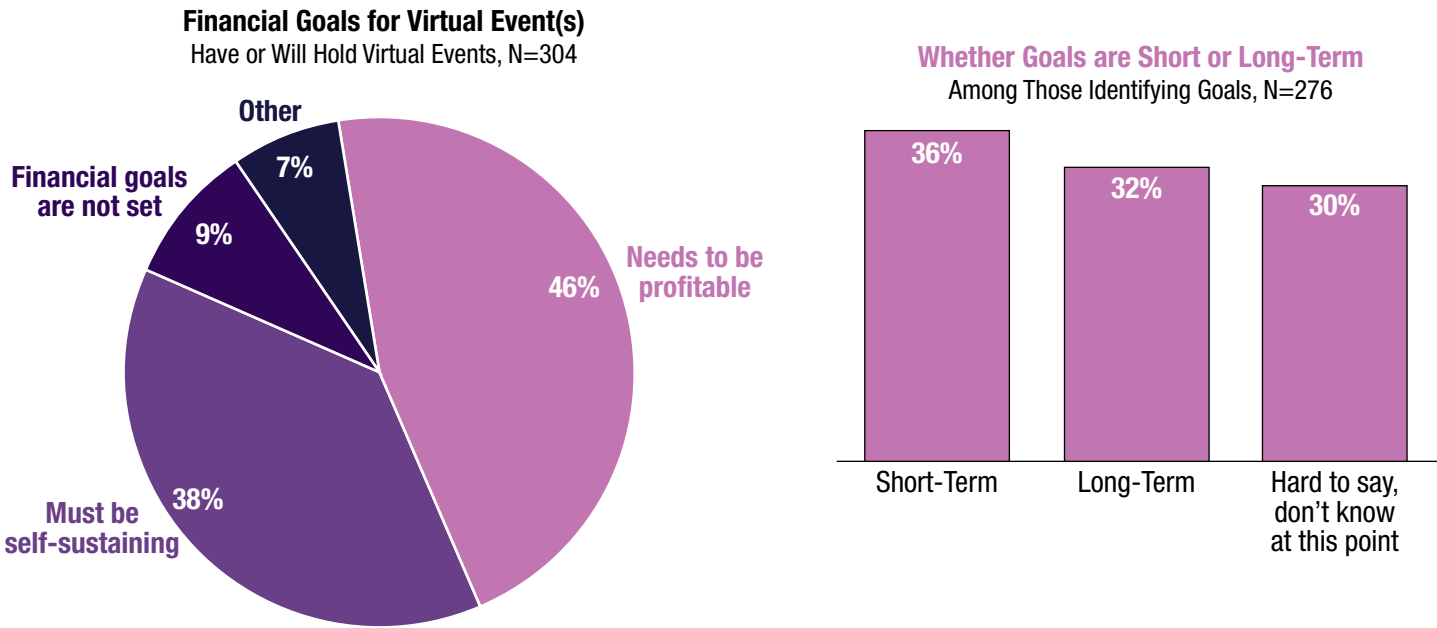


On the exhibitor side of the equation, virtual events are also smaller compared to the volume of exhibitors at a physical event, where there's an affiliation.

Financial

Financial Goal Setting

COURAGE TO SET FINANCIAL TARGETS



Despite these times of historic challenge, organizers venturing into the virtual event realm show no fear in setting financial targets. Most virtual event organizers (91% that have or will hold an event) have set financial goals, with almost half setting the ambitious goal of making a profit and 38% striving to be self-sustaining.

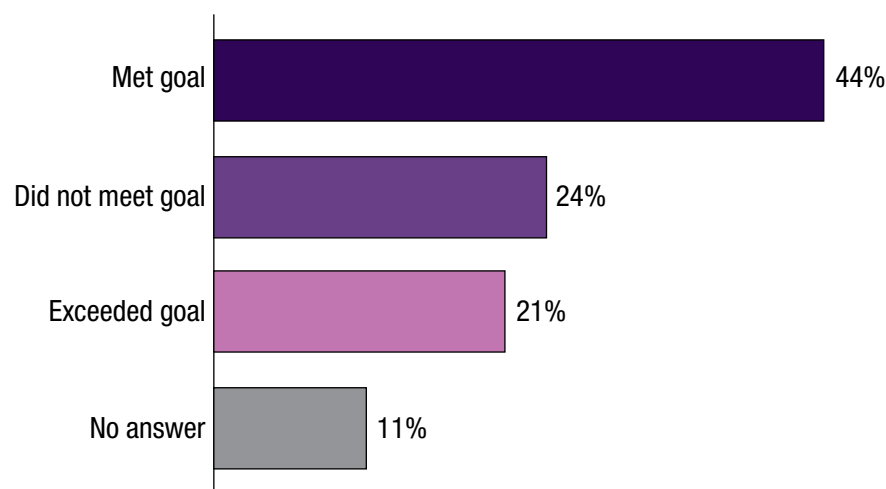
Among those that have set goals, 36% say they are short-term goals and 30% note it is hard to say how permanent these goals are. These answers make sense in light of the reality that many have launched virtual events in response to COVID-19.

|  |                                                                                                                                                                |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Regionally, more Asian organizers (61%) aim to be self-sustaining while more Latin American organizers aim to generate a profit (62%).                         |
|  | By sector, Education (66%) and Finance, Legal and Real Estate (68%) organizers are most aggressive in financial goal setting, aiming for a profitable outcome. |

## POWER OF GOAL SETTING

## Most Recent Virtual Event Outcome

Among Those That Set Financial Goals That Have Held an Event in 2020 or Earlier, N=207

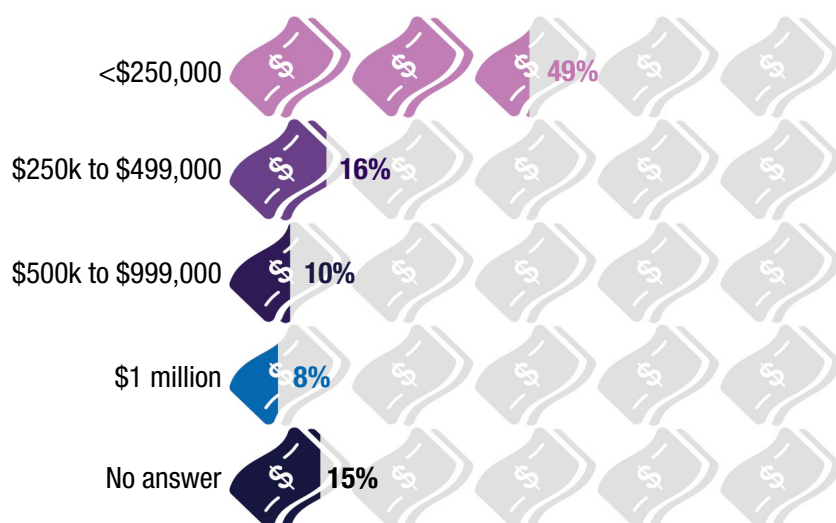


The power of goal setting bears fruit among those who have held events in 2020 or earlier. Most have either met their financial goals (44%) or exceeded them (21%). One quarter unfortunately did not meet their goals.

In all outcomes, having set financial goals provides the team with invaluable information to discuss what worked well and did not work well and what ultimately contributed to the final financial outcome. These are important talking points to start strategic planning for the next edition of a virtual event.

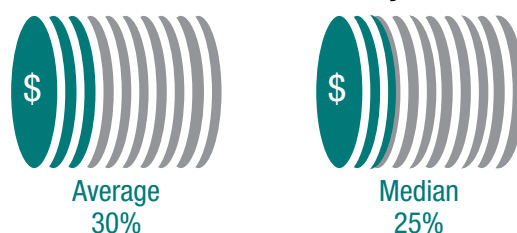
## Gross Revenues

## DISTRIBUTION OF GROSS REVENUE OF MOST RECENT VIRTUAL EVENT



Have Held a Virtual Event in 2020 or Earlier, N=231

## Gross Revenue Percentage Compared to Gross Revenue of Affiliated Physical Event

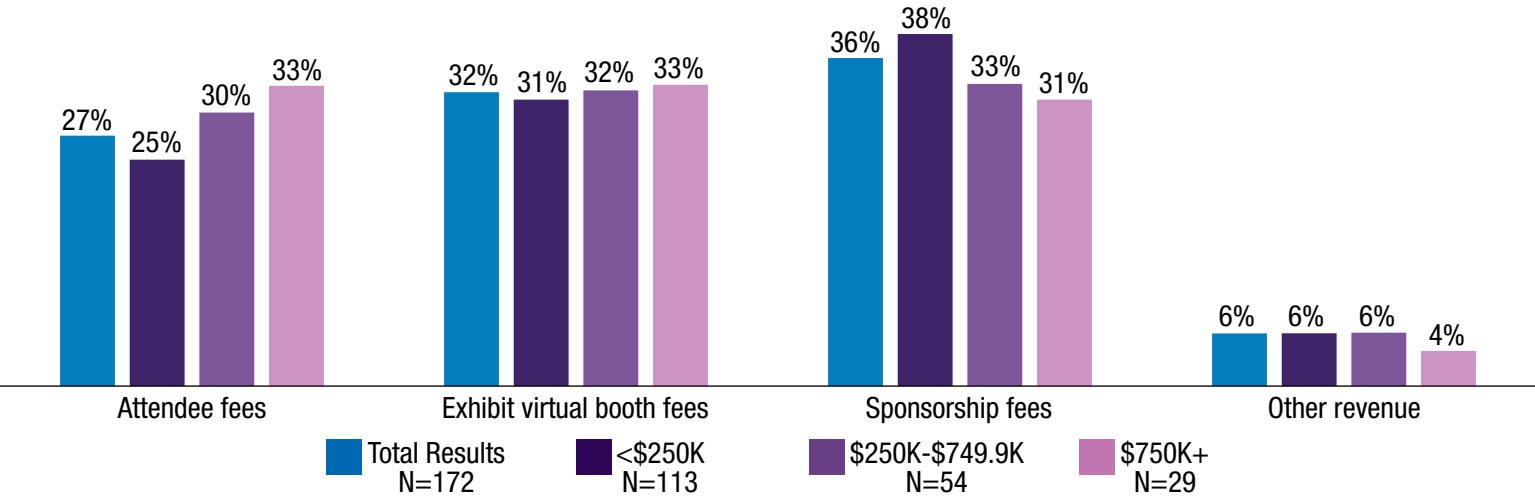


The bulk of virtual events generated gross revenues under \$250,000, while 34% generated revenues of \$250,000 or more. Note that gross revenues include the total amount of revenue brought in by an event, without factoring in overhead or other expenses.

Gross revenues for virtual events are on average 30% of the gross revenues generated by the most recent affiliated physical event, where there is such an affiliation. The median is 25%.

In looking at results for the U.S. events in this sample, the average revenue compared to an affiliated physical event is 33% and the median is 25%, the same as the overall results for the global market place. This result suggests that gross revenue generation is improving as organizers have more time to plan and effectively implement virtual events. This result is higher than what was documented in CEIR’s [June Impact and Recovery Survey](#) with U.S. B2B exhibition organizers where the average gross revenues of digital events compared to physical events forced to cancel was recorded at 13%.

PERCENTAGE BREAKDOWN OF REVENUES BY CATEGORY



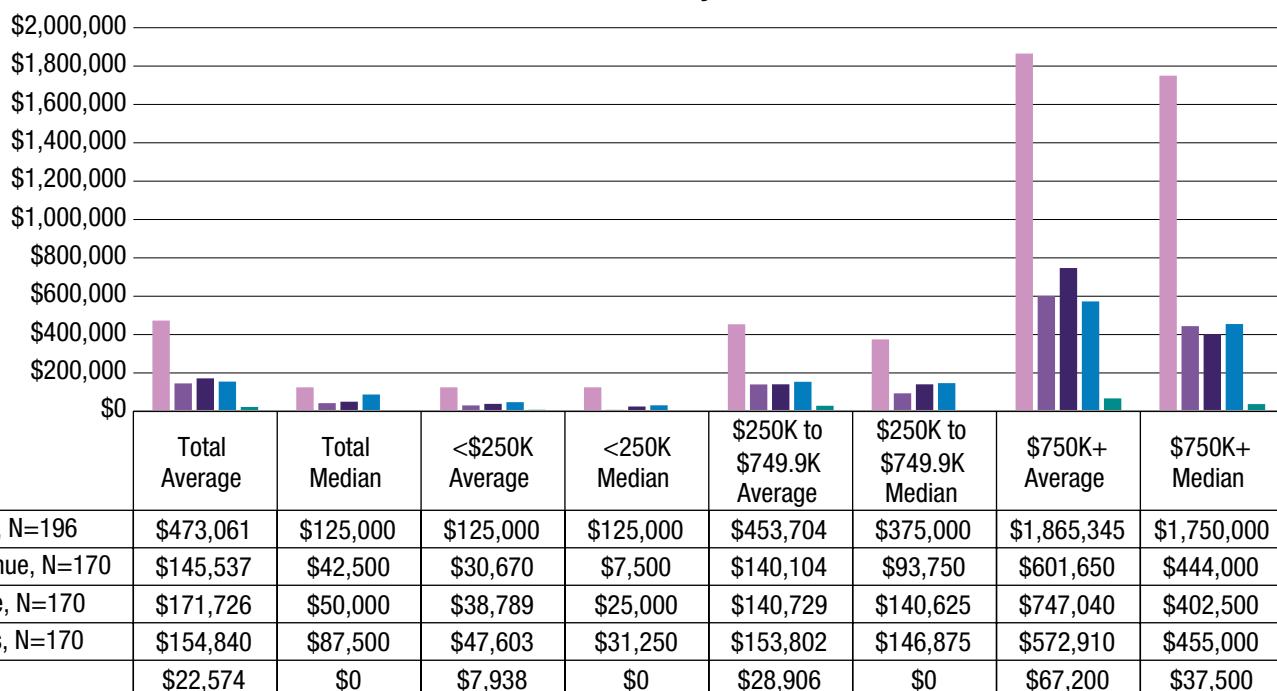
Sponsorship and exhibit virtual booth fees are primary sources of revenue for virtual events of all gross revenue sizes.



A notable difference exists in terms of the revenue mix by gross revenue categories. The smallest gross revenue generating events rely more heavily on sponsorship dollars and exhibit virtual booth fees. Events grossing revenues of \$250,000 or more capture more revenues from attendee fees. This begs the question, are smaller grossing events leaving money on the table by not charging to attend their virtual events? If the content is high quality, delivering high value to the audiences it aims to serve, might they be willing to pay to attend? Could this action prompt attendees to become more vested in attending the event, generating higher show-up rates of registrants? By making attendance free, does that diminish the perceived value of what is being offered?

## GROSS REVENUE ESTIMATES

## Gross Revenue Estimates in USD – Overall and By Gross Revenue Size



*Note: Total revenue statistics are slightly higher than the sum of estimates by category.*

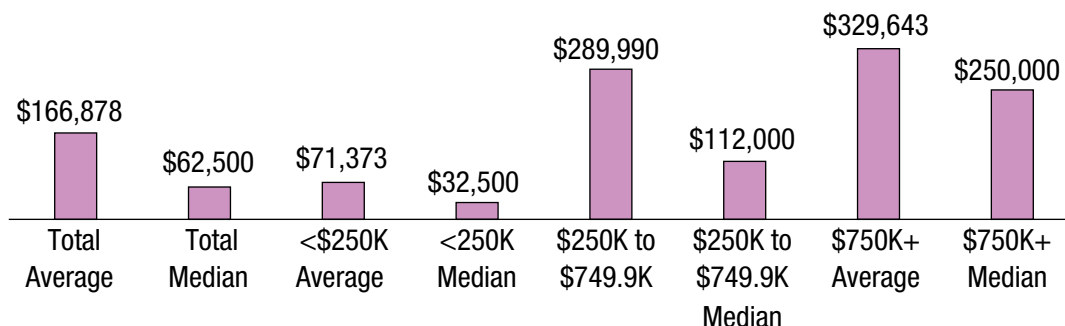
*This is because fewer reported how their revenues breakout by category. The revenue estimates by category are based on this smaller sample of 170.*

As noted previously, the bulk of virtual events generate gross revenues of less than \$250,000. This chart shows how the distribution of gross revenues break out by the four revenue categories of attendance fees, exhibit fees, sponsorship fees and other sources. It includes averages and median dollar estimates overall, as well as by each gross revenue category. It is provided to offer readers benchmarks to compare to their own event results.

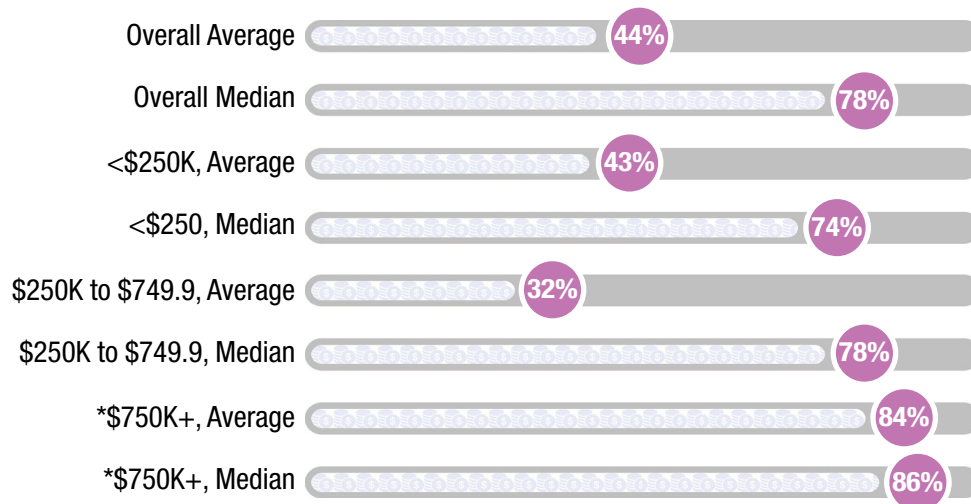
**Out-of-pocket costs**

## OUT-OF-POCKET COSTS TO RUN A VIRTUAL EVENT

## Estimated Out-of-Pocket Costs in USD Overall and By Gross Revenue Size



On average, out-of-pocket costs to run a virtual event are \$166,878 USD. The median is \$62,500 USD. Expenses increase in tandem with the gross revenues generated by a given event.

**Net profit margin****NET PROFIT MARGIN OF VIRTUAL EVENT – OVERALL AND BY GROSS REVENUE SIZE**

*\*Small sample size, N=14, results are directional only*

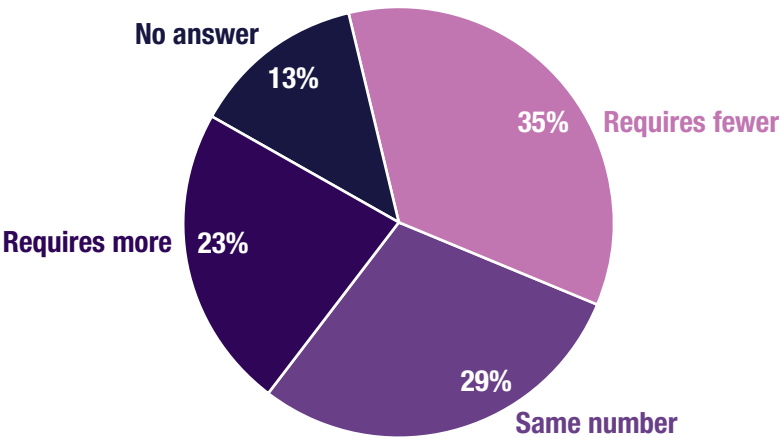
**One of the more exciting results of this research suggests that many virtual event organizers, of every gross revenue range, have succeeded in generating a net profit margin.** Note that 13% of organizers unfortunately sustained a negative net profit margin (the reason why averages vary from the medians) which has impacted in particular net profit margin averages for events generating gross revenues of under \$250,000 and those generating between \$250,000 to \$749,000. Nonetheless, the medians tell the story of an impressive outcome for many; total results signal that the net profit margin is 78%, indicating half of those providing this data either did better or fell below this impressive statistic.

**What this suggests is an opportunity, or a challenge, for virtual event organizers to take on moving forward, to manage costs to the revenue opportunity a virtual event presents in such a way that it generates net profit for the organization.** Results to-date suggest that virtual events offer B2B exhibition organizers an ancillary revenue stream, a chance to diversify their portfolio of offerings to serve their broader audience as well.

Staffing

REQUIRED STAFFING RESOURCES

Expected Staffing Resources to Run a Virtual Event versus a Comparable Physical Event  
Among Those That Have Run or Will Run an Event, N=304

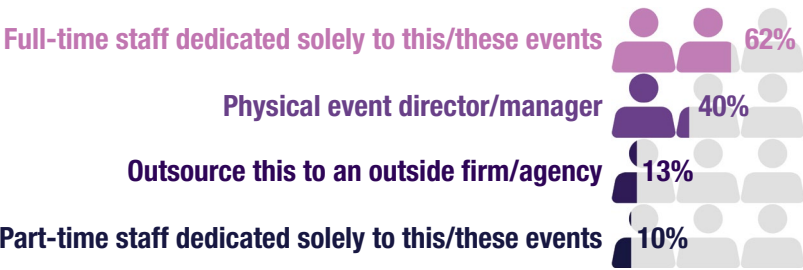


There is no consensus on how many staff are needed to run virtual events compared to staffing to run a comparable physical event: 35% assert it requires more staffing while 29% say it requires the same number.

|                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | Regionally, more Latin American organizers say it requires fewer staff (62%).                                                                                                                                                                                                                                                                                                                                                                                             |
|  | By sector, a considerable number believe it requires fewer staffing resources than the overall result, with 50%+ in the following sectors choosing this answer option: Consumer Goods and Retail Trade; Discretionary Consumer Goods and Services; Finance, Legal and Real Estate; Building, Construction, Home and Repair; Industrial/Heavy Machinery and Finished Business Inputs; Communications and Information Technology; and Sporting Goods, Travel and Amusement. |

WHO HAS/WILL HAVE PRIMARY RESPONSIBILITY TO MANAGE VIRTUAL EVENT(S)

Among Those That Have Run or Will Run an Event, N=304



The job title of individuals having primary responsibility to manage virtual events is very telling, indicating a longer-term commitment to holding virtual events moving forward. The larger percentage of organizers have or will have dedicated staff for virtual events: 62% of executives say a full-time staff person dedicated solely to running these types of events holds or will hold these responsibilities, while 40% say the primary responsibility does or will rest with directors or managers of physical events.

|                                                                                  |                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Regionally, fewer Latin American executives say a full-time staffer dedicated to these events will have responsibility (43%), and instead, more of these executives say a part-time staffer dedicated solely to these types of events will have primary responsibility (24%).                                                                        |
|  | The largest organizations (those with annual revenues of \$50 million+ USD) say a full-time staffer dedicated solely to such events will have primary responsibility (81%) whereas more mid-sized organizations (those with \$5 million to \$49.9 million in revenues) say this responsibility will be with a physical event director/manager (52%). |

There are differences by sector, summarized in the table below.

| Sector Differences in Staffer Who Has/Will Have Primary Responsibility for Managing Virtual Events                                           |                                            |                                 |      |                                |            |                                         |                         |                       |                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------|------|--------------------------------|------------|-----------------------------------------|-------------------------|-----------------------|--------------------------------------|
| B2B EXHIBITION ORGANIZER BY SECTOR                                                                                                           |                                            |                                 |      |                                |            |                                         |                         |                       |                                      |
|                                                             | Organizers Holding Virtual Events<br>N=304 | Consumer Goods and Retail Trade | Food | Finance, Legal and Real Estate | Government | Building, Construction, Home and Repair | Medical and Health Care | Communications and IT | Sporting Goods, Travel and Amusement |
| Full-time staff dedicated solely to this/these events                                                                                        | 62%                                        |                                 | 48%▼ |                                | 75%▲       |                                         | 71%▲                    |                       | 50%▼                                 |
| Physical event director/manager                                                                                                              | 40%                                        | 52%▲                            | 58%▲ | 50%▲                           |            | 52%▲                                    |                         | 63%▲                  | 70%▲                                 |
| Yellow shading signifies a statistically significant lower result at the 95% confidence level, and blue shading a higher significant result. |                                            |                                 |      |                                |            |                                         |                         |                       |                                      |

## METHODOLOGY

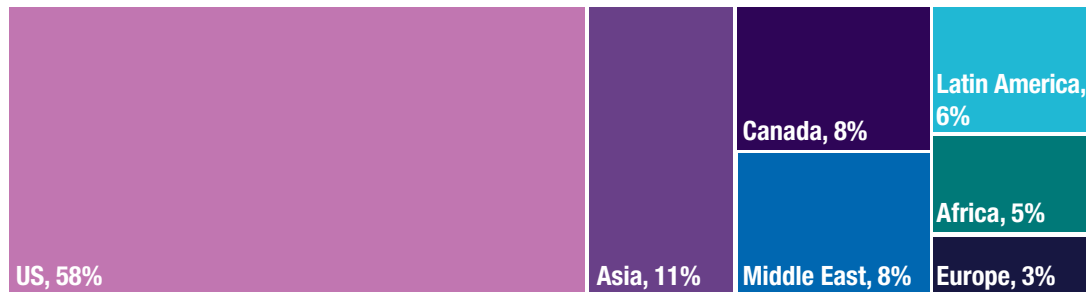
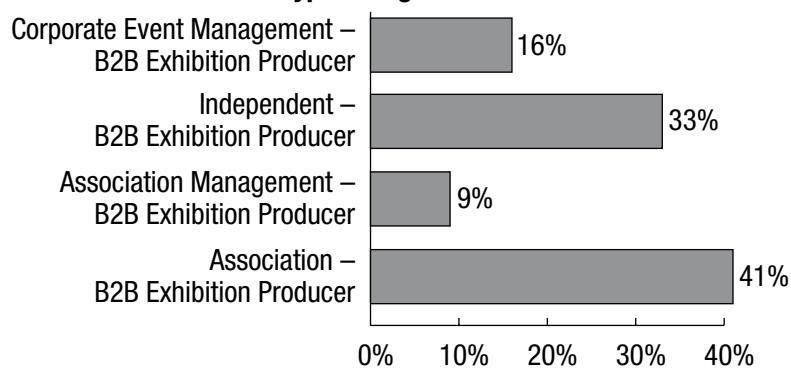
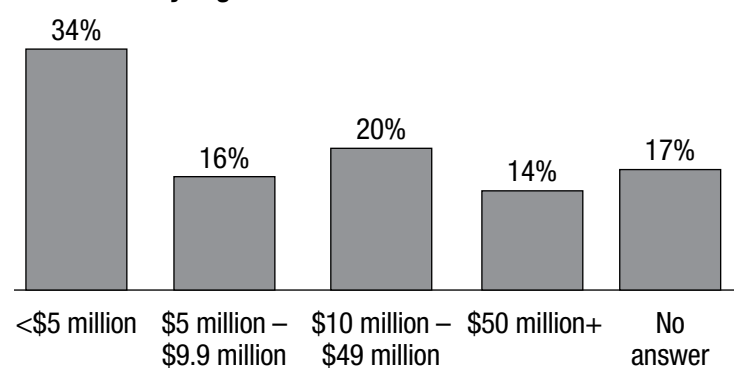
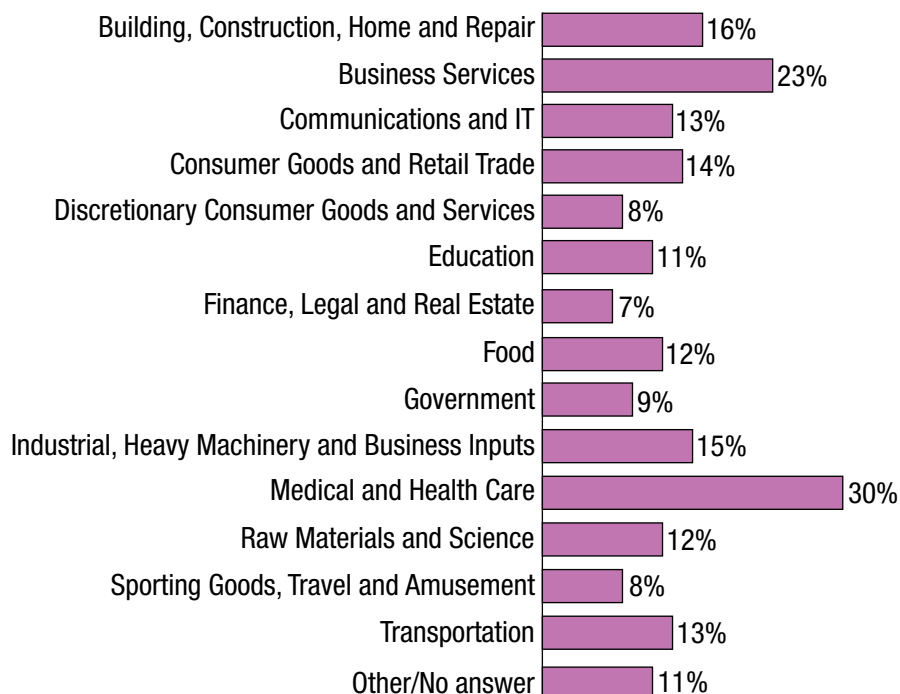
The CEIR Research Council approved the launch of this study midyear and recommended deploying the survey in the fall to assure enough virtual events had happened by this time, to capture the most robust results. The survey instrument was developed and finalized by CEIR with input from the Research Council. The survey fielded in October 2020. It was multilingual, giving respondents the choice of completing the survey in English, Spanish, Portuguese or Arabic.

The sample was generated via the generous participation of multiple organizations globally, which invited qualified members and contacts to participate in this initiative. CEIR is grateful for their generous support that made this research and reports for the global B2B exhibitions industry possible. These organizations include:

- American Society of Association Executives (ASAE)
- Association of African Exhibition Organizers (AAXO)
- Canadian Association of Exposition Management (CAEM)
- 1st Arabia for Tradeshows and Conferences
- Federación de Entidades Organizadoras de Congresos y Afines de América Latina (COCAL)
- Healthcare Convention & Exhibitors Association (HCEA)
- International Association of Exhibitions and Events (IAEE)
- Philippine Association of Convention/Exhibition Organizers and Suppliers Inc. (PACEOS)
- Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS)
- Society of Independent Show Organizers (SISO)
- Trade Fair Times, India
- Informa Mexico
- União Brasileira dos Promotores Feiras (UBRAFE)

A total of 463 executives responded to the invitation to participate in the study, of which 346 were qualified to participate and completed the survey. The response rate is seven percent. Total percentage results provide statistically reliable results of plus or minus five percent or better, at the 95% interval.

Results provide a representative sample of executives at organizations that run or manage B2B exhibitions or corporate events. There is a representative mix by organization size, industry sector and region. A summary of the demographic profile of the sample is provided in the images below.

**SAMPLE PROFILE, N=346**

**Type of Organization**

**By Organizer Annual Revenues in USD**

**Industry(ies) Served by Respondent B2B Exhibition(s)**

**Respondents by Job Title**


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