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IMEX America Index of Optimism

According to North American buyers and suppliers, meetings market confidence is on the rise and the outlook for the worldwide meetings, incentive travel and events industry appears brighter than at any time over the past year.

The second IMEX America Index of Optimism poll of North American meetings industry buyers and suppliers found that optimism – and business levels - are higher than they have been for at least six months. The survey was conducted amongst 190 North American respondents (43% of whom were buyers*) during March this year.

When asked if 'demand for your services has grown during the past six months', nearly 73% confirmed that it had, whilst only 9% felt they had seen no growth. Just over 18% reported no change against the previous six month period. These results remain consistent with previous patterns of growth and confidence shown in the poll. The previous Index of Optimism survey (September 2010) found that 71% of respondents felt that demand was growing but at that time 15% reported no growth.

The survey also questioned respondents about whether they have been attracting any business from new sources recently, extrapolating this as an indicator of general market health and potential expansion. Just over 79% confirmed they had been winning business from new sources, nearly 6% had seen no such trend emerging and for just over 15% there had been no change.

Compared to the previous six month period, just over 31% said that this pattern 'was about the same' as before but just over 65% deemed it 'definitely better', suggesting that confidence and expectations are both higher than they have been for a while.

Respondents were also asked if they saw 'evidence from the last six months that events are attracting more attendees or that spending per participant has increased?' Nearly 55% responded positively, stating that they did see evidence, although nearly 25% saw no signs of such increases, and a further nearly 21% felt 'not sure'. Once again results are almost exactly in line with previous findings, suggesting that although volumes of meetings and events business are returning, delegate behaviour at those events has yet to return to pre-downturn levels. Given further shifts in the format of meetings, conferences and events - such as the rise in hybrid meetings and 'open' (audience participation-led) conferences - it is entirely possible that these old success measures are gradually being overtaken by new profit and engagement metrics.

When it comes to accurately forecasting if the worst of the recent market difficulties are over, respondents appear reconciled to uncertainty for the time being. Although a slight majority – just over 35% - believes the worst is now firmly in the past, just over 30% do not feel the same way, and just over 34% are still simply 'not sure'. However, underlying these findings is a solid foundation of increased optimistic sentiment. Asked if they feel 'more or less optimistic about the meetings industry than a year ago', 73% stated that they feel more optimistic than this time last year, 4% are less optimistic and a further 22.6% feel 'about the same.'

Looking ahead, the survey asked respondents to identify if there is one reason above any other that they believe will guarantee the long-term growth of the U.S. meetings and events industry. At the same time, it sought feedback on their reaction to the recent "Economic Significance of Meetings to the U.S. Economy study" commission by the Convention Industry Council and conducted by PWC.

Responses to the first open question ranged from "I think technology is the key to the growth of our industry" to "the efforts of the US Travel Association are key". Others commented more generally that "you can't do without or replace "face to face" meetings". Other observations tended to be about economic indicators and included "we need an improved and stabilised economy and an increase in jobs" and "stable pricing and lower oil prices will guarantee long-term growth." Several other respondents pointed towards the drive for value. A typical comment being: "Companies will continue to be more value driven. As long as companies can find value, they are willing to spend for meetings."

Regarding the Economic Impact Study, many clearly felt that it had strengthened the credibility of the meetings industry and offset the fact that the sector has been 'below the radar' for far too long. One respondent commented: "Findings aside, the fact that this study was even done is monumental. It's fantastic to see that our industry is finally coming together to speak out about its value to the economy and now has the statistics to back it up!" Many others were surprised at the economic size and significance of the sector compared to the US automobile or IT markets, for example, and many observed that the study was conducted during one of the market's worst years in recent history, suggesting that if it were undertaken in another year, results would be even more outstanding.

**190 people answered the survey, which was conducted during March 2011. 13% of respondents were Canadian, with the remainder from the US. 57% of all respondents indicated they were suppliers to the meetings, incentive travel and events industry internationally. The remaining 43% were all buyers.*

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About IMEX America

The new trade show for the worldwide meetings, events and incentive travel industry; the inaugural IMEX America will take place October 11-13, 2011 at the Sands Expo, which is connected to the show's Headquarters Hotel, the Venetian/Palazzo. The show's strategic partner and premier educational provider is MPI, who will deliver a unique line-up of speakers and education for IMEX America attendees on 'Smart Monday', October 10, via the MPI MeetDifferent Day of Education and Innovation.

IMEX also has an exclusive partnership with the US Travel Association, the national, non-profit organization representing all components of the \$704 billion US travel industry. It is also endorsed by DMAI and Site and has an Industry Partnership with PCMA. Other supporting partners are: ACTE Global, ADME, AIPC, ASAE: The Center for Association Leadership, CIC, ECM, IAEE, JMIC, ICCA, The Venetian and The Palazzo Resorts and the Las Vegas Convention and Visitors Authority.

IMEX America will offer a unique model of trade show, new to the US market. It will assure exhibitors of meeting and making business appointments on their booths with in excess of 2,000 highly qualified hosted buyers. The majority (80%) of these hosted buyers will come from North America, with the balance from the rest of the world. In addition, thousands of additional U.S. buyer attendees are expected to participate from across North America.

Entrance to the show and its educational program is entirely free of charge.

Attendee registration is now open at <http://www.imexamerica.com/register.php> and discounted room bookings at the Headquarters Hotel - the Venetian/ Palazzo - are now available.

For more information visit www.imexamerica.com and view IMEX America TV at <http://imexamerica.com/tv.html>.

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Las Vegas * October 11-13, 2011

Editors' notes:

- All IMEX America press releases can be downloaded from <http://www.imexamerica.com/press.php>
- High-resolution photos are available at <http://www.imexamerica.com/picturelibrary.html> and <http://www.imex-frankfurt.com/imexphotos.html>
- IMEX America is run as a part of the IMEX Group of exhibitions, which also delivers the award winning IMEX exhibition in Frankfurt, <http://www.imex-frankfurt.com>.

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