

IMEX Global Insights Report – September 2011

Latest IMEX Global Insights results revealed

Results from the latest IMEX Global Insights Report, compiled by the IMEX Group, organisers of both IMEX in Frankfurt and IMEX America, show that compared with the first quarter of 2011, the outlook for the industry's prospects is one of optimism, with 52% reporting they 'feel more optimistic'. In fact, with regard to the number of meetings and incentive events organised and whether an increase is expected throughout the remainder of 2011, just below half of respondents (45%) reported that they do predict an increase, while 52% envisaged that the amount would remain stable for the remainder of the year. Only 3% predicted a decrease.

When questioned on the subject of budget, 41% of respondents revealed that they have seen a slight increase and 14% have benefited from a significant increase compared with last year. These results are encouraging when taking into account the cautious approach that many companies are now forced to apply in the aftermath of the recession and suggest signs of recovery across the sector. Of those who expected their budget to remain the same for the rest of this year, 24% agreed, which is a marginal increase compared with responses from the same survey undertaken earlier this year in April 2011 in which 20% predicted their budget would stay the same. Nearly a fifth (21%) of respondents had experienced a slight decrease, but none of the respondents reported a significant decrease.

With 31% of contributions to the research coming from American representatives, 19% from Germany and the remaining 50% including representatives from Australia, Argentina and from across Europe, the IMEX Global Insights Report offers an insight into the level of confidence within the meetings and events industry for the international market. This regularly surveys a standing group of between 40 to 50 senior meetings industry professionals. Although numbers are relatively small, IMEX views their authority and weight of opinion as significant.

The importance of CSR

The issue of corporate social responsibility, which includes events/meetings/programmes that 'give back' to a local community or charitable organisation, remains a top priority across the sector. The latest IMEX Global Insights Report demonstrates that 52% of the participant organisations are 'fully committed to CSR' with it underpinning all the work undertaken. Furthermore, the number of respondents aware of green initiatives but yet to put these into practice is 24%, so while this still needs to be addressed, it is positive that these respondents have the issue high on their agenda. A further 14% answered that they are 'currently developing policies/guidelines.'

The Deciding Factor

Respondents were asked to rank a series of factors which influence their decision-making process regarding meetings, events and incentive travel. 'The need - or instruction - to cut costs' remained a top three influencer for 45% of respondents, although this shows a slight decrease compared with the survey results for April 2010, in which 50% ranked this reason within their top three. The third leading influencing factor when it comes to decision-making for 21% of respondents was 'how to demonstrate and detail ROI in a way that my management understands', whilst 14% stated the pressure of 'complying with new company travel and expense policy'. Those options commonly ranked as mid-range influencers included: 'uncertainty

about the global economic outlook', 'currency fluctuations', 'rising supplier costs and fees', 'political uncertainty in our home market or destination markets'. 'Security fears' picked up 32% of the rankings, while 'neither I nor my colleagues want to be out of the office for too long' was regarded the least significant factor by 25% of respondents.

Working locations

Survey participants were also asked how much time they spend working in various locations during any given working month. Despite the growth in popularity of remote working, particularly in this industry where travel is an important factor, the most popular place to work remains the office desk for 60%. The second place respondents spend most time working is 'at home' according to 22%. The percentage of respondents who spend time working either in a hotel room or in a business centre whilst traveling is 11% and 4% respectively, results which seem slightly lower than expected considering the travel-dominated nature of working within this industry.

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