

MONETISATION OF EVENTS AFTER COVID-19

KONGRES
NEW EUROPE MEETINGS INDUSTRY MAGAZINE



Survey dates:

21 October 2020 - 23 November 2020

Number of respondents: **412**

43,8% Agency (PCO, DMC)

21,9% Independent meeting planner

15,6% Meeting planner

15,6% Other

3,1% Destination Management Organisation

Meeting planners have been racking their brains thinking about different ways of monetising events for quite some time now. The digitalisation of our industry combined with established methods of charging admission have brought new opportunities to the table. The event monetisation dilemma is very important, so we decided to analyse it in scope of our 9th research on the impacts of COVID-19.

How many events are you planning to carry out in each quarter of 2021?

Percentage of the total planned events:

12,63% - Q1 (January, February, March)

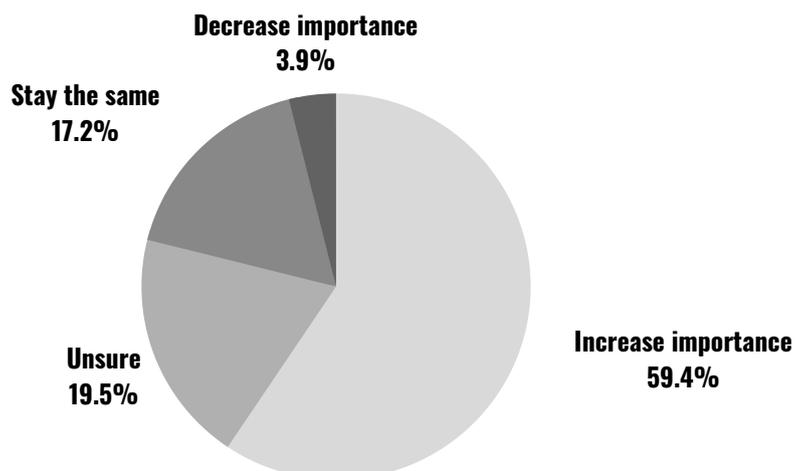
26,27% - Q2 (April, May, June)

27,60% - Q3 (July, August, September)

43,10% - Q4 (October, November, December)

70.70% of respondents are planning the majority of their events in the third and fourth quarters of 2021.

What impact do you think the coronavirus crisis will have on the importance of monetisation for your events?



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By what percentage do you expect revenue from your events to decrease/increase in 2020 compared to last year?

Of all respondents, only **4.9%** have increased revenues, while the remaining **95.1%** recorded losses.

How will your revenue be distributed in 2021?

The vast majority of respondents are planning live and hybrid events (**57.66%** of them).

A large share (**30.31%**) will continue carrying out virtual and online events.

VALUE ELEMENTS of events

Please rate the following VALUE ELEMENTS of events based on their importance for making money.

(5 - crucial for making money / 1 - not relevant for making money)

EVENT REACH

PHYSICAL REACH: 3.75

The value of the event is defined by the physical reach.

DIGITAL REACH: 3.72

The value of the event is defined by TURF (Total Unduplicated Reach).

KEYWORDS: 3.23

The value of the event is defined by keywords. Highly positioned keywords can improve event value.

EVENT INFLUENCE

NETWORKING: 4.28

The value of the event is defined by the possibility of meeting people face2face at events and sharing your ideas.

BRAND RECOGNISABILITY: 3.97

The value of the event is defined by having a recognisable brand which opens co-branding opportunities.

INFLUENCERS: 3.56

The value of the event is defined by meeting relevant influencers at events.

EVENT CONTENT

CONTEXTUAL VALUE: 4.09

The value of the event is defined by how well content is used through different communication channels.

INTERACTIVITY: 3.94

The value of the event is defined by how well you can repack content for different platforms and still allow interactive learning.

REDISTRIBUTION VALUE: 3.34

The value of the event is defined by how well you are able to redistribute and resell content.

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What was the biggest source of revenue for your events in 2019?

As many as **67.44%** of respondents generated revenue in the classic way with registration fees, sponsorships and accompanying exhibitions. This certainly means that there is still a lot of room for the development of new forms of monetisation.

- 29,07 % - Participant fees
- 24,42 % - Sponsorship
- 13,95 % - Exhibition
- 8,14 % - Government grants
- 8,14 % - Own marketing budget
- 4,65 % - Online/Offline advertising
- 3,49 % - Subscription
- 3,49 % - Other
- 2,33 % - Merchandising
- 2,33 % - Media rights

How do you intend to make money with your events in 2020/21?

In 2021, most respondents are betting on a higher share of funding from governments, while the share of registration fees and sponsorships will decrease slightly. However, other forms of monetisation are still waiting to be used.

- 25,23 % - Participant fees
- 19,63 % - Sponsorship
- 11,21 % - Government grant
- 10,28 % - Exhibition
- 10,28 % - Own marketing budget
- 8,41 % - Online/Offline advertising
- 4,67 % - Subscription
- 4,67 % - Merchandising
- 2,80 % - Media rights
- 2,80 % - Other

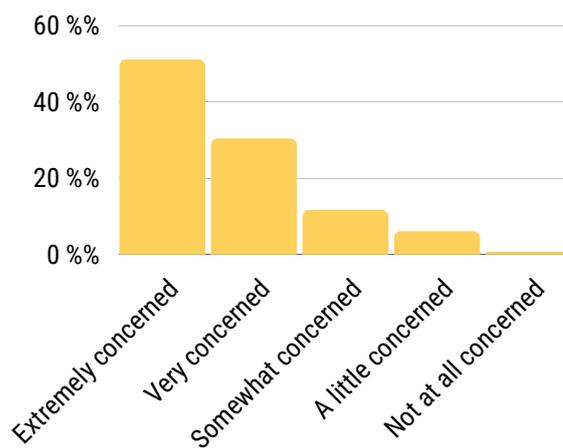
How relevant will the following ways of making money be in the future?

(5 - very relevant / 1 - not relevant at all)

- 3.45 SPONSORED WEBINARS
- 3.41 LIVESTREAM BRANDING
- 3.40 SPONSOR/PARTNER WIDGET
- 3.34 SPONSORED SPEAKERS
- 3.09 DIGITAL PARTNER PROFILES
- 3.06 SOCIAL MEDIA CO-BRANDING
- 3.06 VIDEO ON DEMAND
- 3.03 10-20sec VIDEO ADDS
- 3.03 SURVEYS/POLLS SPONSORSHIP
- 3.01 SPONSORED LANDING PAGES
- 3.01 COBRANDING NEWSLETTERS
- 2.97 SOCIAL MEDIA INTERVIEWS
- 2.88 VIRTUAL EXHIBITION STANDS
- 2.81 PRE and POST-EVENT PARTIES
- 2.59 SOCIAL MEDIA GAMING
- 2.59 VIRTUAL GIVEAWAYS
- 2.69 CARE PACKAGES
- 2.56 ONLINE GAMIFICATION
- 2.39 CHATBOTS
- 2.38 HAPPY HOURS/LIVE MUSIC

How concerned are you that COVID-19 will result in less conference/event sponsorship revenue?

The vast majority of colleagues are very concerned that sponsorships will drop drastically.



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Which revenue formats do you use to monetise your event website?

- 19,35 % - Display banners
- 18,29 % - Custom Creative
- 17,07 % - Incentivised Video
- 16,98 % - Native-Sponsored Content
- 9,76 % - Search/Text Ads
- 8,54 % - Native Placements
- 6,10 % - Out-stream video
- 3,91 % - Other



Which payment method will be the most suitable for your events in the future?

- 50,0 % - Online payments
- 21,9 % - Classical billing and charging
- 12,5 % - Multiple platforms
- 6,3 % - Dynamic paywalls (platforms)
- 3,1 % - Microtransactions
- 3,1 % - Freemium subscription
- 3,1 % - Other
- 0 % - Premium subscription
- 0 % - Paid events on Facebook
- 0 % - Donations

Is event data being monetised for your event?

- 29,2 % - Yes, it is an integral part of our event strategy
- 28,1 % - No, data is not monetised
- 21,9 % - Yes, we are in a conception phase
- 12,5 % - No, but it's planned in the long term
- 8,3 % - No, but it's planned in the next 12 months

What benefits can you achieve by monetising data?

- 22,58 % - Development of new services
- 21,51 % - Improved participants experience
- 20,43 % - Improved customer loyalty
- 20,43 % - New revenue sources
- 15,05 % - Personalisation of event products

Do you use any of the following methods to resell the content produced through your event?

- 59,4 % - Post-event reports
- 43,8 % - On-demand content
- 40,6 % - Trainings
- 25,0 % - Premium content website
- 21,9 % - E-books
- 18,8 % - Podcasts
- 15,6 % - Other
- 6,3 % - Content licensing

A very interesting question that offers a set of solutions for monetisation in the future. Many respondents stated that they do not use any of the above, meaning that there are still open opportunities in this area.

What key steps are you taking in 2021 to improve your business in terms of monetisation?

The share of all respondents who use individual strategies is shown. Most of them will be investing in the introduction of new technologies, staff training and new business budget models.

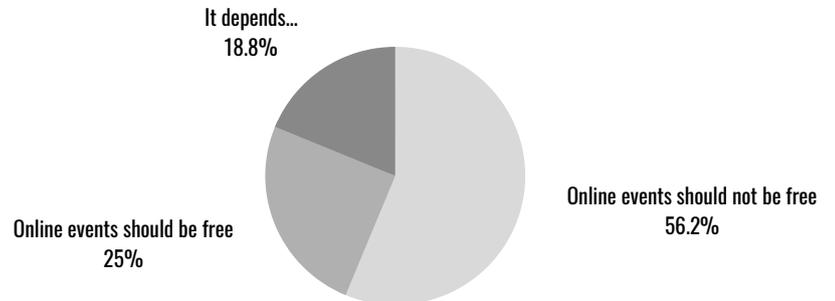
- 65,6 % - Adding new technology
- 62,5 % - Staff training
- 59,4 % - New budget strategy
- 56,3 % - Forming new partnership
- 53,1 % - New price strategy
- 47,9 % - Adding services
- 46,9 % - Focusing on more profitable business
- 46,8 % - Demonstrating the value of ROI of events
- 45,9 % - Marketing more
- 28,2 % - Broadening client base
- 3,1 % - Other

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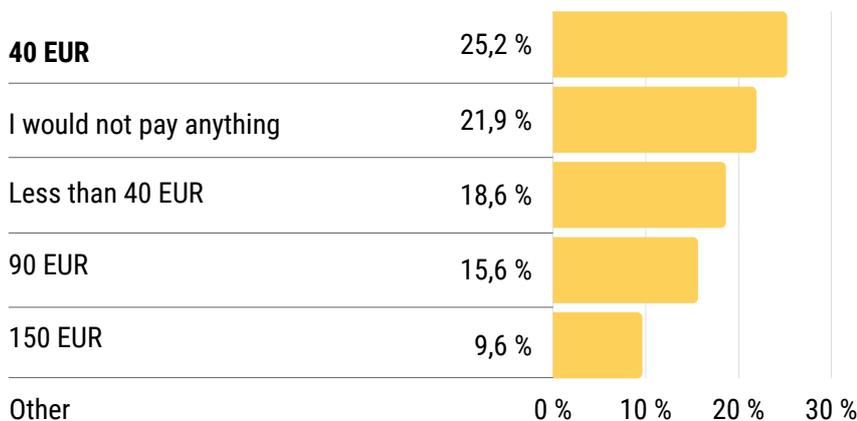
Should online events be free of charge?

The answers to this question are quite interesting, as a relatively high percentage of respondents (25%) is convinced that online events should be free. This means that monetisation will be a challenge in this area.



How much would you be willing to pay for a half-day online event ticket?

The answers to this question are a confirmation of the previous one. As many as 21.9% would not pay anything. 43.8% are willing to pay up to EUR 40.



*9,2 % Other - It depends
"It really depends on the content, how important it is for us, added value..."

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Ever since the epidemic started, the editorial board of Kongres Magazine has been carrying out in-depth research on the impacts of COVID-19 for the meeting industry, studying the ever-changing needs and expectations of meeting planners.

We would like to thank everyone, who has taken part in the research so far. With your contribution, we are one step closer to overcoming the new pandemic reality.

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