

**PEOPLE
POWER
POTENTIAL**

ibtm[®] WORLD

TRENDS REPORT 2025

by Alistair Turner



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INTRODUCTION

People. Power. Potential.

As I write this report in the early autumn of 2024, 52 of the 73 countries having elections this year have seen over 1.5 billion votes cast (a global turnout rate of 62%). By the end of the year this number will be closer to two billion people and will equate to over half of the world's population being given the chance to vote in just 12 months, a truly seismic human event.

In geopolitical circles, 2024 has gone quickly. It's worth reminding ourselves of the election results in India, Bangladesh, Taiwan, Thailand, Russia, France and the UK; all of which have told us new things about a changing world order, all dramas in their own right. That's not to mention perhaps the most significant of them all, in the US, which will take place just two weeks before ibtm World opens its doors in Barcelona this year.

This year's report will look in detail at this changing world order and what it means for us as meetings and events professionals. But it will also, more than in previous years, delve deeper into the different geographies of the world. This is because, for the first time, ibtm World has commissioned specific reports on Africa, Asia Pacific, Latin America and the Middle East. These are available separately from this main report, but heavily influence those sections, bringing in more detail and nuance. Given the magnitude of 2024, they could not be better timed or more welcomed.

We will also continue to investigate the evolution of other macro trends; not just sustainability, but purpose and ethics in business, global and local trends, the changing workplace, the race for talent and the influence of Artificial Intelligence (AI) and the Virtual Experience Economy. These trends, like the political landscape they operate in, have profound effects on human behaviour.

It's here that I am hugely supportive of ibtm World's focus on People. Power. Potential. One of the many trends we identify in this report is the importance of talent. Talent migration, the ability to attract and keep it and the efforts to source new people from across society. This is a human industry, and these are fascinating aspects of global business, I hope you find them interesting to reflect on.

As well as people, we look at potential, and once again we turn to the importance of AI. We've tried to move this conversation forward within the report this year. Not only looking at its place within the meetings and events industry but also our responsibilities towards it. As people and technology continue to merge,



it's critical the industry looks to differentiate the two and be clear about how each is used and for the betterment of whom.

It is my fundamental belief that the first step in being 'AI responsible' is to admit when and where it has been used. In the case of this report, AI has been an invaluable assistant not only in finding new sources but adding incremental data points to existing ones. The keen eyed amongst you will see the full effect of this in the report's sources, which have more than doubled from last year's 70 to over 160. I hope this makes for a better standard of report, both in the richness of its intelligence and its breadth.

Lastly, and in keeping with our 'humanity meets technology' theme, this report would not be possible without the guidance and input of so many incredible professionals both within and outside of this industry. I remain fascinated and in awe of the people I speak to in the research I conduct. They represent the best in their fields and without them this report could not be the success it has become.

I thank them all profusely. I also thank you the reader for once again giving this report your time. I hope it is as rewarding to read as it is fascinating to write.

Best Wishes,



ALISTAIR TURNER

GLOBAL SUMMARY

We begin this report by looking at the global economic and political landscape. This is always a sobering undertaking, not least because, as with previous reports, many of the worst human tragedies continue to get worse. This acceleration of the 'bad' also puts into shade some of the more positive outlooks and causes for optimism.

According to Reuters, 2025 will see the global political and economic landscape, already marked by 'considerable turbulence and complexity', continue to be shaped by shifting 'geopolitical alliances, persistent economic challenges and environmental imperatives'. As referred to in last year's report, this monumental 'year of elections', set against international trade dynamics, mass migration and war, all add to this instability. However, behind it there does appear to be signs of a genuine desire to 'do good for the world' bought to life by closer attention to sustainability, a move towards dialogue and a deeper investigation into the human ramifications of technology such as AI.



On the global security front, wars in Ukraine and the Middle East are heavily influencing international relations. The conflicts threaten global energy markets disruptions in the Middle East affect oil prices, while the war in Ukraine continues to raise concerns about European security and energy independence as well as food inflation and security, says a report by Brookings

The world economy in 2025 does however face a modest recovery, although it still remains vulnerable.

After a period of inflationary pressures and high interest rates, global growth is projected to inch up to 2.7%, according to the World Bank, but it remains sluggish compared to historical norms. Meanwhile, China's economic slowdown is another concern, and its property market crisis further weakens the prospects for global growth. In response, countries are looking for new trade partners, but international trade remains fraught with uncertainty, with many governments adopting protectionist measures.

International trade remains a pillar of global economic activity, but it faces significant headwinds in 2025. Trade relations between major economies, including the US, China, and the EU are impacted by political tensions and sanctions. The US-China trade relationship continues to be strained, with both nations seeking to decouple in strategic sectors like technology and energy.

At the time of writing, many countries continue to experience pivotal elections that are shaping the international order. Despite notable wins for more central governments, it has to be said that the political landscape is increasingly polarised, with far-right movements gaining momentum in various regions. Reuters' report says:

In Europe, far right and nationalist parties such as France's National Rally and Austria's Freedom Party are capitalising on anti-immigration sentiment and economic anxieties, challenging the political status quo.

Meanwhile, in the US, Donald Trump's return to the political scene has intensified debate over immigration, defence and trade policies, with his platform promising mass deportations and a shift in NATO strategy should he win the 2024 presidential election

At the same time, migration, both a political and economic issue, is at the centre of the global debate. Labour shortages in ageing Western economies, particularly in Europe and North America, are driving the need for immigration, but populist rhetoric in many nations is resisting this trend. For example, the US and UK elections have seen anti-immigration policies take centre stage, even though many economists stress the importance of immigration for economic stability.

Finally, in terms of global ecology, worldwide efforts to combat climate change face political and economic challenges. The green transition is hindered by political resistance in some countries, particularly the US.

Meanwhile, Europe remains committed to its green goals, though the continent is struggling to balance climate policies with economic realities amid rising energy prices.

Within the meetings and events industry, the picture is less gloomy. The industry continues to show dynamism and growth despite economic and political instability, headwinds that would have previously driven it off course. The 'feel good' factor from last year's ibtm World appears to continue, and far from signs of a rescinding of industry activity, there appears to be more than ever.

This includes notable acquisitions; the industry influencer and commentator Julius Solaris said of the \$1.6 billion acquisition of Ascential by Informa: "Ascential runs iconic experience brands like Money 20/20 and Cannes Lions ... (and that) ... this incredible deal reinforces all the indicators that the event industry is not only alive, but well."

Solaris went on to report that the events industry "is an outlier in our uncertain times. While technology and other sectors are experiencing rollercoaster rides, events have been incredibly consistent over the past three years".

This move, from reliance on wider industry conditions to self-reliance, coincides with self-confidence and a belief that what we do in the events industry matters. There is the very real threat that further tests are yet to come and that these could be much sterner, but so far, the industry is evolving from one that relies on the support of others to one that has more strength, agency, and confidence.



CULTURAL TRENDS

This report isn't just concerned with fiscal, political and industrial trends, but is always seeking to delve into cultural trends as well. This is of course a people industry and how societies behave and the trends that are activating them, can give us great insight into how we curate our events.

Each of these sections will have a familiarity to them as sustainability, the growing DE&I movement and the adoption of AI technology continue to become ubiquitous. Each of the sections should be seen as a global snapshot of these trends, addressing their current behaviours, but also what may influence their futures as well.

In keeping with the theme of ibtm, we look at Workplace Revolutions - the show has an entire stage dedicated to the subject. But we'll start with the most relevant of them all, Exceptional Experiences, which again has formed a large part of the exhibition's message to the industry. What is new in the world of experience and how is this evolving into what this report sees as the continuation of the Virtual Experience Economy?

Exceptional Experiences

Goc O'Callaghan is one of the leading voices in 'global experience'. Her background includes having as a mentor the creator of the phrase 'Experience Economy', Joseph Pine, one of the authors of the same-titled book and 2009 Harvard Paper. O'Callaghan now works with international architectural company Buro Happold, where she advises architects, builders and city designers on how to build 'experience' into the design of everyday life. She also runs her own festival in the UK, catering to highly niche musical tastes.

In her opinion, the move towards an Experience Economy, articulated so cohesively by her mentor over a decade ago, has no sign of abating, driven as she says by the global shift from materialism to experientialism. More recently however, she has attributed this continued growth to another factor, the move to transformationalism.

This growth is underlined by research from World XO, who cited this year that the value of the Experience Economy is set to reach \$2.1 trillion by 2032. Another report by Barclays bank stated:

The power of the experience economy can no longer be ignored' and that businesses that have 'made changes to provide more memorable consumer experiences have seen a 15% average increase in revenue.

Barclays' report concludes 'it is now time for companies to be experience-led, with a focus on the end-user, if they are to remain competitive and relevant'.

In trying to understand this trend and its continual adoption by businesses and brands,

O'Callaghan comments: "It is a fundamental human need to gather. Our tribal ancestry draws us towards others for joint experiences."

However, the more recent adoption of the need for transformationalism is particularly nuanced, here she adds, "... as part of these gatherings, people are seeking transformational experiences. Transformational experiences help us to achieve self-actualisation, the highest tier of Maslow's Hierarchy of Needs.



As we move from materialism into experientialism many are choosing to spend money on experiences rather than 'things' and with this desire to achieve self-actualisation, the transformational economy is fast approaching".

So how does this affect brands and businesses? O'Callaghan adds: "In a bid to remain relevant and ahead of the curve, live event producers, organisers, concert promoters and artists are pushing the boundaries in quite contrasting ways.



Take Adele for example, the artist around which the mega-stadium 'Adeleworld' is being built. This stadium will hold 80,000 people and is intended to be temporary with a large part recycled after the run of shows. The concept, design and build of this mega-stadium demonstrates the ever-growing use of temporary venues for sports and entertainment, as well as highlighting the issues around global touring."

Equally, this move by brands to create physical venues is one that should be noted by those in the meetings and events industry. It is one also spotted by the influencer Julius Solaris, who identified the trend earlier this year as both Netflix and Zoom set up venues. This trend is as much about controlling the experiences they create as it is about exploiting the relationship between traditionally 'non live' industries with the ability to engage their customers in a face-to-face environment.

O'Callaghan adds: "Brand and IP-based experiences are a rapidly growing area in the world of experiences and events, from Netflix House to Secret Cinema, Peppa Pig World to Hasbro City, the common trend amongst them all is immersion. The requirement to participate fully in these experiences encourages escapism by the attendee which in turn can lead into these transformational experiences."

This immersion, as well as the wider point around purpose and the use of technology to augment and elevate the experience, were established by this report when we coined - alongside our colleagues at Trend Watching - the term The Virtual Experience Economy.

The Virtual Experience Economy, covered in the next section, is the natural evolution of the Experience Economy, a period predicted by Joseph Pine and co-author James H Gilmore to last 10 years from 2009 - 2019 and which foresaw the exponential rise in digital technology that would integrate into the event experience. What the term has also increasingly come to represent however, is the wider 'purpose' intention of the event.

O'Callaghan explains: "Global companies are adopting the concept of 'People, Place, and Planet' regardless of the industry they are in. When applied to the planning and production of events and experiences, this holistic approach can help operators curate and deliver world-class experiences whilst maintaining an ethical approach.



"Events and experiences designed with people in mind to foster a sense of community provide psychological safety, which encourages participation, collaboration, and inclusivity," continues O'Callaghan. "With a sense of a belonging and the psychological safety to participate, events and experiences will have a higher perceived value by their attendees. The tribal instincts within us to gather now take the form of events and experiences and there is a demonstrable impact on health and wellbeing when humans feel like they belong and can gather safely in an accessible way. Being human-centred, as an approach to event and experience delivery, is integral to success."

As these brands integrate their values, purpose and their own commitments to the local, national and international communities they affect, there is increasing pressure on the event to be produced in a way that reflects these values. O'Callaghan adds:

The core ethos of integrating people, place and planet ensures that events are not only enjoyable but also responsible and sustainable, leaving a lasting positive impact on both the community and the environment, and creating a legacy of care and responsibility.

Moving away from the values of the event, it is worth exploring more deeply this human-centred approach. This is where we once again approach the subject of Personalisation, one used in this report over 10 years ago, but where new progress has been made in light of AI and technological advances.

To many in the events industry, personalisation is an unfulfilled promise, which could, as we enter 2025, bring together humanity, equity and technology for the betterment of audiences, as well as the wider industry. Stephen D. Pickett, managing director of UK and Singapore based agency the Live Group, comments,

Personalisation can only ever work if we adopt an inclusive mindset and genuinely care about understanding individual differences. In the past, the events industry has been guilty of repeating the same outdated format; batching audiences, sending generic email blasts with multiple badging formats, and calling it personalisation. This has to change.

The Live Group will be launching ENVOKU at ibtm World this year, worth recognising as, according to Pickett, it "allows empathy to go beyond merely recognising another person's situation but involves an emotional connection that allows the organiser to understand their perspectives".

Here again, we see the significance of the advancement of AI-powered technology. O'Callaghan comments: "Including personalisation as a tailored approach enhances audience satisfaction and can increase engagement and participation, before, during and after an event or experience.



"With increased engagement there is a higher perceived value, which has many commercial benefits, including return patronage, higher reputational value and word of mouth advertising."

As well as personalising the experience, another trend is simply to make it fun, and one of the best ways modern event organisers are engaging their audiences is through a sense of play. Gamification Nation forecasts that gamification was worth \$11 billion in 2023 and has the potential to reach \$80 billion by 2033, with a compound annual growth rate (CAGR) of 21.7%. According to O'Callaghan:

The use of AI and machine learning in gamification is set to provide more sophisticated and adaptive game mechanics, which, when used in the world of events, escalates the experience for the end-user dramatically. Combined with personalisation, these technologies create engaging dynamic experiences that are adaptive to the users, enhancing their experiences. Using sentiment analysis and machine learning, immersive, mixed reality world can be adjusted to meet consumer demands.



Finally, it is easy for the subject of exceptional experiences to sit too tightly with the ever-changing world of event technology. While the two are linked, there is an increasing trend away from technology in favour of tactility. Louisa O'Connor, managing director of UK agency SEEN Presents has been an advocate for nostalgia-led design and production. In her recent presentation The Experience Era she underlined brands such as Pepsi and Butterkist, both of which looked to recreate traditional corner shops as a way to tug at childhood memories of customers. Penny sweets and bottles of pop were infused into a physical world which transported the guest without technology.

This concept of 'AI-lienation' has also been discussed by ICE, a community of corporate event organisers in London, Munich and New York. In short, the perfection of technology and AI is already spurring a move towards artistic imperfection, tactility, and a nostalgia for simpler times. In this report's section on the ITC industry, this is further illustrated by the growing adoption of 'dumb' phones.

These trends, as well as a wider endorsement of exceptional experiences, are best articulated by work being done by XP Land, the events and experience offshoot of brand marketing and creative conference C2 in Montreal. In a recent article, the XP Land team commented:

Experiential world-building is about more than just imagination — it's about crafting stories that suck your guests in and engage all of their senses.



AI & The Event Industry



Andrew Lansley is a lecturer at Cheltenham University situated in the market town in the west of the UK, also the location of GCHQ, one of the British government's key intelligence and security organisations. The university itself is well positioned to specialise in AI, large data and intelligence. However, Andrew is also an event professional and an influencer in AI's integration into events.

Working across both business events and major festivals, Andrew has been part of the development teams behind AI's ability to digitally recreate major event sites and 'predict' movement of large people for security, marketing and catering purposes. His research also extends to the evolution of haptics in events, sentiment tracking and facial recognition.

Finally, he is behind a paper which presents both the opportunity and threat of AI across all these uses. The research, Programme vs Programming: AI Assisted Sequencing // Free Stage Line Up 2024, Case Study, analyses the evolution of AI, specifically when using it to programme the line up of the Cheltenham Jazz Festival.

Initially a playful exercise, the objective was to ask AI to programme the festival using a Large Language Model (LLM) AI system. The result was concerning, when carefully reviewed, the model appeared to be favouring acts where the talent was predominantly male and white. This bias, although anecdotal, has been backed up by similar case studies, including one example of AI being asked to produce an illustration of a conference, only to draw predominantly white males in the audience.

According to Lansley's report, the results are predictable because they are based on an LLM, essentially information taken from the internet. When the research was done again, this time by organisers of the Cheltenham Jazz Festival, they dispensed with the LLM in favour of what the report refers to as second generation or 'cleaner' AI, not attached to pre-existing internet-based information, only that which is fed into it by the team.

The team behind the Jazz Festival consisted mostly of students from the University, and was fully representative across gender and racial bias, including a student who self-identified as non-binary. Using this more diversely sourced information, when the new second generation AI programmed the festival, it did so without bias, closer to that of previous years and to what the team was already planning. As an interesting side note, when asked to identify itself, the AI chose not to attach itself to a particular gender.

At ibtm World last year, this report solidified the opportunity of AI into three simple areas; *accessibility, automation and augmentation*, each of which looked at AI's superpower in scalability of existing technology.



Accessibility addressed the growing amount of technology being used at major events that allowed previously marginalised communities to engage in content. This included huge developments in captioning, AI-powered ASM and BSM avatars and even sound technology such as 'Holoplot' that can focus specific sound waves, including language, audio description and silence to specific areas of the event.

This technology has continued its meteoric rise over the last 12 months. DRPG, an experience and event agency based in the UK, has once again been at the forefront of this evolution, developing technology that can not only simultaneously translate a presenter into 'speaking' a language they do not know, but adding on accents, local dialect, and emphasis that adds genuine realism and authenticity to the presentation.

The second 'A' looked at augmentation, specifically in terms of speeding up large, repetitive tasks. This could include delegate registration or sifting through quantities of abstracts, all of which have been enthusiastically embraced by event organisers keen to have time put back into their schedule to focus on creativity, strategy and added value.

Augmentation is the area where it appears there is endless capacity to bring audiences closer to the experience. For now, alongside AR and VR 'layers', the ability for delegates to locate additional information, citation and research by speakers remains the tip of the iceberg. The theatre of the event can also be expanded as visual effects are applied to presentations through a physical lens.

To summarise, if AI can save event planners time, gain closer engagement and make their events more accessible to wider audiences, the adoption of the technology should continue its meteoric rise. However, there is a move that is more profound for event planners and that is the ability to provide audiences with authentic communication.

In a world where truth, fake news and AI powered impersonators are rife and highly believable, the need for audiences to see and trust what and who is giving them information is of paramount importance.

Events, because they are live, provide this authenticity. The level of distortion AI brings to this authenticity, as content leaves the event space, should be a warning point for businesses and brands.

The Virtual Experience Economy

Last year at ibtm World the questions of AI and the meetings and events industry formed the basis of many discussions across the show floor. The developments in the experience economy, the rise in exceptional experiences and their merging with AI and advanced digital technology have been covered in the past two sections, so what next for The Virtual Experience Economy?

Based on this report and influencers and academics around it, the industry is now halfway through the period outlined by The Virtual Experience Economy and many of its predictions have come true. However, it is perhaps its secondary message of 'purpose' that seems most relevant today. This area looked at how technology and purpose could fuse to create ethical events that focus on people, place, and planet. As will be covered later in this report, the subject of straight 'sustainability' has evolved, and is now morphing into ESG (Environmental, Social, Governance) -aware events. Again, this is reflective of the predictions from The Virtual Experience Economy.

Those invested in The Virtual Experience Economy should also be cognisant of the move towards dumb phones (see section on ITC later in this report) and AI-lienation, which are rejecting specific areas of technology. Last year, this report quoted the author, historian and social commentator Yuval Noah Harari. He advised on the need for old world solutions to new world problems. For instance, social media accounts should only be able to be set up in person, "by signing on a piece of paper, with a pen, in a building", says Harari.

As we continue into this world of AI, big data and advanced technology, it's important, as with Harari's own predictions, that event organisers be the voice of moderation and challenge to technological advances and the inherent dangers of blindly adopting them.

This is something the industry has done well so far. The move towards tactility, the adoption of authentic experiences and the importance of purpose has all dictated the technologies that fit in with the ethics and values of event professionals and the brands and businesses they serve.



The pressure will continue to grow on event organisers to accelerate this adoption. Events are by their nature a kind of theatre, and technology can be dramatic and alluring. However, The Virtual Experience Economy predicted technology would be a 'layer' over the traditional experience, augmenting it, accentuating it and improving it, not necessarily replacing it. It also predicted this adoption would be dictated by values and purpose, something every business needs to demonstrate.

Events have long shared a symbiotic relationship with technology. Now it can be an immense force for moderation and good, as well as ambition, experimentation, creativity and theatre.

Workplace Revolutions

The theme of this year's ibtm World is People. Power. Potential. - a message that directly plays into the Workplace Revolution's section of this report. Over the years this section has provided popular content for the meetings and events industry as it grapples in the post-pandemic world of work, people and talent; there is even a stage on the show floor dedicated to the subject.

Historically, discussions in this sector have focused on regional differences and local dynamics. However, the meetings and events industry is inherently global and like many other sectors, it is beginning to view the global talent pool as a vital resource to tap into. This shift marks a growing recognition that talent can no longer be confined by borders, especially as industries worldwide strive to recover and innovate as economic growth continues.

Stephanie Cheung, Director of Strategy & Insights at MarketID, recently emphasised building a stronger team involves recruiting from a more diverse and dynamic talent pool. Cheung's insights highlight a key trend that as new markets emerge and develop globally, there is an escalating competition for the best talent. This global race for skilled professionals is not just a trend but a necessity for industries aiming to maintain their competitive edge.

She comments: "When we look at destinations like Dubai, Singapore and Panama we see impressive investment in infrastructure projects that is key to gaining share of the global meetings and events market. Now, the focus is on fishing for talent around the world for both experienced leaders and younger high-quality individuals."

This trend is further emphasised later in this report when we look at the geographical trends affecting the global meetings and events market. It is further analysed as one of the crucial areas of investigation in ibtm's newly launched reports that look specifically at the Africa, Asia Pacific, Latin America and Middle East markets. In each of these geographies we see a 'race for talent' as regional business event markets demonstrate their value, infrastructure is invested in and new creative, strategic and leadership talent is required.

It's worth also reflecting that this pursuit of talent is not confined to the meetings and events industry and that movement of talent in other industries has similar repercussions for our own industry. There is a broader trend where countries and regions are offering incentives to attract top professionals that will support growth. For example, according to the World Economic

Forum, countries like Singapore and the United Arab Emirates have implemented aggressive talent attraction strategies including visa reforms and tax incentives to lure global professionals

This insight is backed by research from Mauve Group, an employment consultancy, which says countries around the world are actively seeking to fill skill gaps by looking beyond their domestic talent pools. This is driven by several factors, including the need to prevent supply chain disruptions, boost tourism and accelerate economic recovery in the aftermath of the Great Resignation, a phenomenon where millions of employees left their jobs during and post pandemic.

Governments are at the forefront of this talent acquisition strategy, implementing new visa programmes to make it easier for international workers to live and work within their borders.

For instance, Bahrain's Golden Residency Visa is designed to allow international workers to settle permanently, fostering a sense of stability and belonging.

This is part of a broader trend where countries are adapting their immigration policies to meet the demands of a globalised workforce. As reported by the International Labour Organization (ILO), work visas like those introduced in Bermuda and Estonia for digital nomads are becoming increasingly popular as they offer greater flexibility for freelancers and remote workers.

Cheung adds: "These incentives are directly relevant to the meetings and events industry when often organisations are looking to recruit experienced talent from anywhere in the world. It also speaks to the increasing amount of North American-based agencies setting up new offices in emerging markets. They may hire freelancers from around the world and then merge this all with investments in capturing local talent. Where else might new talent pools come from in a destination? Imagine this...a person attends a conference in a new destination for the first time, enjoys herself so much that she come back on a personal trip, and then she considers moving there. Not such a wild thought as we see continued growth in fully remote roles."





Of equal importance are the stark differences in how countries approach immigration. For instance, research from the OECD highlights that Germany is considering a points-based immigration system for skilled workers similar to Australia's well-established model. This system is designed to attract highly-skilled professionals from outside the European Union, addressing critical skill gaps in the labour market. In contrast, traditionally immigration-averse countries like Japan and China are also reconsidering their policies to attract international talent.

Much of the individual country response is built around the process itself and a lot of progress has been made within countries particularly keen on international talent. A report by The Economist, 'Casting the Line: Reeling in Top Talent from the Global Pool', stated that waiting lists could be as short as one week in Dubai to well over two years in the US.

At the same time, the challenges faced by the UK post-Brexit are also noteworthy. According to a report by the UK government, the country has experienced significant labour shortages and supply chain disruptions, prompting the introduction of a Skilled Worker Visa to attract international talent and address

these gaps. The visa is part of a broader strategy to maintain the UK's competitiveness in a post-Brexit economy, as noted by the Confederation of British Industry (CBI).

BCD Meetings & Events' What's Trending Report 2024 is cited in the sections to come and delves deeper into the industry's own approach to incentivising talent. The report, while supportive of the positive moves made by events companies to find new, diverse and international talent, does however warn against a false inflation attached to talent as rival businesses compete to bring in the best. This, it warns, is not sustainable, and should be guarded against.

Regardless, the industry's return to health and its need to hire the very best talent, remains paramount to its ongoing success. As covered in previous reports, this is a marketplace competing against other creative, strategic and often more secure options.

It is also competing within regions and across the world. It should see better packages being created by organisations that will offer more stable careers and opportunities for those lucky enough to enter the world of meetings and events.



Global - Local

According to research by GES (Global Experience Specialists), the global exhibition industry is experiencing a new and insightful trend, 'geo-adapting'. The trend is based on a previous term, 'geo-cloning', referring to the replication of a successful event formats recreated in new geographic territories. Geo-Adaption represents a more nuanced approach to this cloning, which this report will delve into in more detail.

It's important to first underline that the move by events to spread their footprints around the world should be seen as positive for the sector. The creation of more events, offering brands more engagement and business opportunities, just underlines a more confident and ambitious approach from leading event brands.

GES has offices around the world, providing infrastructure services not only for exhibitions but large conferences and congresses and sees geo-adaption as a further sign of a new and positive approach many of these businesses are taking as they recreate these event products in perhaps a more intelligent and effective way.

In previous examples of geo-cloning, the product is 'lifted' in its entirety and carried to the new region similar to a roadshow, with the same teams, the same suppliers and the same event model, often with very little sympathy for the local personality of its new host destination. This appears to be changing as the industry returns to growth.

This report has in the past looked at how major events adapt to Global - Local trends. It has addressed the increase in both regional roadshow style events but also 'hub and spoke' event series, where a central 'hub' event is surrounded by satellite events in regions either national or international. This latest look at Global - Local is an evolution from these previous studies.

The nature of these adapted events tells a wider societal story that encompasses both sustainable travel and a desire for events to go to their audiences and potential audiences, and not just expect them to come to a central location.



Last year this report looked at the 'democratisation of content' and the desire for events to work harder to put their content more directly into the hands of their audiences, another driver of this trend.

GES's insight is supported anecdotally within the congress industry. Over the last 12 months in the UK alone there have been multiple announcements of congresses looking to move out of the US and become transient around the world.

One of them is the Ocean Science Meetings, which will move from the US to Glasgow, Scotland in 2026. AGU's Interim Director of Meetings Heather Nalley comments,

The reality is that the partner societies have members outside of the US and it is our responsibility to go to them where they are. At the same time, it is also our mission to support our scientific community, allowing more of them to meet face to face in different dynamics and giving them access to world class content our meeting provides.

Our members are naturally concerned about international travel and the sustainability of the events they come to in general. By coming to them and building sustainable events with them, we can achieve both objectives.

This approach, as well as the operational aspect of the move, is further reflected in similar commentary from Anne Marie Mahoney, the Genetics Society of America (GES) Director of Conferences. It emerged in a recent case study by the Scottish Event Campus in partnership with the organisation's Worm 23 congress, the premier international convening of the C. elegans community. This brings together researchers at every career stage - undergraduates, graduate students, postdocs, faculty and industry, plus Nobel laureates, all interested in this fascinating area of microbiology.

Mahoney comments: "It was a daunting prospect, mostly because the event had built so many long-term and productive relationships within the US. We needed to build equally strong partnerships from the outset to ensure the complexity of the event and the diversity of the audience would be coordinated seamlessly. We wanted to reach out to our international audience but without any detriment to the quality of the experience."

GES's research also underlines the importance of having this localised or adapted support on the ground. The cost of moving both people and services around the world has changed, both administratively and fiscally, and the opportunity to add more emphasis on local talent has been a supporting factor for businesses like GES as they also grow globally.

Gerard Conway, GES EMEA, adds: "The values of the business remain consistent around the world in terms of service quality, ease of doing business and the support infrastructure the business has around it.

It means we can make big promises regardless of where we are doing business. However, those events are now dealing with local teams on the ground with experience and understanding of the territory and this is adding huge amounts of value to the event."

On a more granular level, the key to adaptive events is the understanding of the local market culture from both a creative and strategic basis. This thinking is underlined by INVNT, a global experience agency that has also seen rapid global expansion. The company now works out of North America, the UK and Europe, Asia Pacific, the Middle East and Australia.



Much of the business's success can be attributed to providing this localised understanding at a creative level, underlined by Dace Burdikova, INVNT EMEA's Creative Director, who says: "Local knowledge means

unlocking the culture, societal trends, storytelling, and the sense of place of where the event is taking place. It means more authenticity in the experience; it means it speaks more directly to its local audience and resonates with them in a more empathetic way. You can't achieve this with centralised teams.

What works creatively in one territory can't just be lifted and translated, it needs to be recreated using the values, objectives and strategy of the event. This is a subtle change, but it's a major challenge for agencies like ours and the businesses we work with. If we get it right, the influence of global event campaigns can be all the more powerful.

The subject of globalisation has been much discussed in economic circles for some time and the term has faced political backlash, but it means something more nuanced within the meetings and events industry. The balance between global programmes with the sympathy of local understanding should be seen as an exciting and critical trend that is already spurring growth across the industry.

Demographics

The global population landscape is undergoing significant transformations, reshaping economies, societies and the environment. As we look beyond 2024, several major trends are emerging that will have profound implications for societies around the world; how they act, work, spend their time, vote and consume goods and services.

These changes are driven by a combination of declining birth rates, ageing populations, urbanisation and migration patterns, all of which are reshaping the demographic profile of nations across the globe.

This section remains relatively new to this report but is included to provide an overview on the changing societies where meetings and events take place. Increasingly, events are delving deeper into these societies to tell authentic stories, find new audiences and influence more people.



Understanding how they are changing is paramount to this process and always brings up interesting data.

As covered in this report last year, one of the most significant demographic shifts is the ageing of populations, particularly in developed countries. Nations such as Japan, Italy, Germany and South Korea are experiencing unprecedented levels of ageing, with a growing proportion of their populations over the age of 65.

According to the United Nations, by 2050, one in six people globally will be over the age of 65, up from one in 11 in 2019. This is driven by declining fertility rates and increased life expectancy.

In Japan, for example, the birth rate has plummeted to 1.36 children per woman, far below the replacement level of 2.1. This has led to a shrinking workforce and increased pressure on social security systems.

The consequences of an ageing population are manifold. Economically there will be fewer workers to support retirees, leading to potential labour shortages and increased costs for healthcare and pensions. Socially, countries will need to adapt to an older population, which may require changes in housing, transportation, and healthcare services. Meanwhile, politically, the older electorate may influence policy decisions, with a potential shift towards issues more relevant to senior citizens.

Reflective of the dynamics covered in the last section of this report, Workplace Revolutions, this will also have an impact on talent, with 'young' people perceived to be working to support the 'older' generation. Alternatively, it will also see 'older' talent re-enter the workforce in new roles and different industries. One of the areas the events industry has already turned its attention to is how this new talent can be utilised to better understand the audiences it wants events to speak to. Events are empathetic enterprises and having an organisation team representative of the target audience they are trying to influence is a positive opportunity.



Another major demographic trend is the continued urbanisation of society. By 2050, it is estimated 68% of the world's population will live in urban areas, up from 55% in 2018. This shift is particularly pronounced in developing regions of Asia and Africa, where rural populations are migrating to cities in search of better economic opportunities and living conditions and not to be confused with an increasing tendency within western economies to see growth in digital nomads and more remote workforces.

The rise of megacities - urban areas with more than 10 million inhabitants - is a key feature of this trend. Cities like Lagos, Dhaka and Jakarta are rapidly expanding, often outpacing the ability of local governments to provide adequate infrastructure and services.

However, urbanisation also presents opportunities. Cities are often hubs of innovation, economic growth and cultural exchange. As more people move to urban areas, there is potential for increased economic productivity and improved standards of living. The challenge for governments will be to manage this growth in a way that is sustainable and inclusive

Migration is another crucial factor reshaping global demographics. Political instability, economic disparities and climate change are driving large-scale movements of people across borders. The International Organization for Migration (IOM) reports that there are approximately 281 million international migrants, a number expected to rise in the coming decades.

In regions such as Europe and North America, migration is increasingly seen as a solution to the challenges posed by ageing populations and declining birth rates. Countries like Germany and Canada have implemented policies to attract skilled immigrants to support their labour markets, as covered in the previous section. However, migration also brings challenges, including social integration, political tensions and the need for effective management of multicultural societies.

Climate change is also expected to become an increasingly significant driver of migration in the coming years. Rising sea levels, extreme weather events and changing agricultural patterns will displace millions of people, particularly in vulnerable regions such as South Asia, Sub-Saharan Africa and small island nations. The World Bank estimates that by 2050, climate change could force over 140 million people to migrate within their countries in search of better living conditions.

While many developed nations are facing declining populations, countries in the Global South are experiencing significant population growth. Africa in particular is poised to see a population boom, with the continent's population expected to double

by 2050, reaching 2.5 billion people. This 'demographic dividend' is largely driven by high fertility rates and improvements in healthcare, which have led to lower infant mortality rates.

Nigeria is set to become the third most populous country in the world by 2050, surpassing the US. This population growth presents both challenges and opportunities. On one hand, it could exacerbate existing issues such as poverty, unemployment and pressure on resources. On the other hand, a young and growing population could drive economic growth if coupled with investments in education, healthcare and infrastructure.

In short, the global population landscape is entering a period of profound change, with older populations, urbanisation, migration and regional population booms all playing crucial roles. Governments, businesses and brands must adapt to these changes, but so must the meetings and events industry.

So much of the conversation around demography and the movement of people can be interpreted by this industry as an opportunity to find and develop talent, but it is also about how some parts of society look upon others. This is an industry that thrives because of its understanding of people and as we enter 2025, this skill could not be more important.



Ice-Cream for Good



On EU election day in the Netherlands, Ben & Jerry's took an innovative approach to civic engagement by offering ice cream in exchange for voting pencils, aiming to encourage young voters to participate in the election. This initiative was driven by research indicating that less than half of Dutch citizens aged 18 to 24 had turned out for the previous European election.

The campaign, which was highlighted by Trend Watching, reflects a broader trend of brands increasingly taking an active role in social causes, using their marketing power to drive positive change. For Ben & Jerry's, this is not just about boosting sales but part of a deeper commitment to social responsibility, aligning the brand with values that resonate with a younger, socially conscious demographic.

By making a stand on issues like voter participation, Ben & Jerry's and similar brands are shaping their brand narratives around shared values, thereby fostering stronger connections with consumers who prioritise ethical considerations in their purchasing decisions.

Sustainability

In 2015, the government of Wales introduced a groundbreaking piece of legislation; the Wellbeing of Future Generations Act. It was a reform intended to dictate decision-making across the country's governmental departments by encouraging staff to prioritise investments and activity that would be best for its future generations.

This report has singled out this legislation in the past, identifying it as a piece of modern legislature that underlines the increasing pressure being put on governments by its citizens for sustainable, societal and cultural change. Of equal importance, it also underlines that increasingly, those people working in government share these same values.

The legislation continues to be an example of modern action for two further reasons. The first is that it combines sustainability with a wider ESG (Environmental, Social and Governance) agenda.

For some time, this approach has been reflected within the meetings and events industry, however, it is now accelerating globally in a wholly positive way.



The second reason, and one in which the industry should continue to take note, is that it is becoming one of a growing number of examples of private and public sectors collaborating within the meetings and events industry using ESG as a shared objective that spurs this approach.



Leaving Wales, there is a broader example of this collaboration represented by the BEFuture initiative, co-funded by the European Union, but spearheaded within the meetings and events community.

The project aims to 'Shape the future of Europe's Business Events sector through a regenerative, resilient, and sustainable tourism industry transformation'.

There are three main pillars of activity behind the initiative: open innovation and network ecosystem, capabilities and skills, and business model innovation and technology development.

The project holds a budget of €4.2 million and has seen the Catalan Tourist Board coordinate a cross-country effort that has included Belgium, France, Germany, Italy, the Netherlands and Spain. BEFuture's ESG-led approach is further demonstrated by the project's 'pathways', which it identifies as Transition pathway for tourism, Green and digital transitions and Sustainable development goals.

It is BEFuture's ambition to roll out an acceleration programme that will support at least 80 innovative projects from across supporting countries. It also aims to 'strengthen the competitiveness of the European MICE tourism sector and turn Europe into a global benchmark of innovation, technology and sustainability of the events industry'.

Meanwhile, there is a wider global societal movement towards Doughnut Economics, which will soon be affecting wider business and governmental policies and activities. This movement is based on a book by author and economist Kate Raworth, which challenges the contention that economies can continue to chase GDP growth without doing inherent harm to the environment.



In a case study by the Doughnut Economics Action Lab, there is an example of a non-meetings and events industry initiative, which could easily be adopted by venues and destinations. The case study is based in the small Swedish town of Tomelilla, where the local government has worked with the organisation to build a school using the principles of Doughnut Economics.

The project, as presented by the town's local government administrators, started with the simple question; how can you make the community thrive while offering a totally holistic approach to wellbeing, while not taking from the environment, locally, nationally or internationally? The school, expected to be completed early in 2025, is packed with innovative examples of sustainable practice; a kitchen, garden, greenhouse, an 'edible park' and playgrounds designed as tools for reconnecting to nature. The structure has been created with local builders using local materials, lowering miles, upping local engagement and supporting local communities. The construction team is even using materials grown on site at the school e.g. hemp.

At the same time, within the school, administrators are embracing new and dynamic teaching practices and curriculum. This is a modern build, with modern principles, which feeds local economies and creates circular ones within its four walls. It's one that considers sustainability within a wider ESG perspective in keeping with the direction of travel of industry, including our own.

We, in meetings and events, can learn from examples such as this, as more and more construction projects of its kind expand across the world.



Greening the Olympic plate, Paris 2024 embraces local and plant-based foods

A Trend Watching article reported that the 2024 Olympics weren't just about sports but sustainable food too. The event served over 13 million meals and aiming to halve carbon emissions, organisers cut meat and fish from a third of all dishes

This is a trend the meetings and events industry has been pioneering for a number of years and follows major showcases such as The Oscars and The Golden Globes, Premiership Football in the UK, and many of our own trade and association events around the global meetings and events community.

The efforts were not always welcomed by the general public, nor some athletes, but the strategy should be commended. The approach was to develop meals as plant-first, and then add in meat options if needed, not vice versa. This is a subtle but important shift and one that will take time to sink into the hearts and minds of the public.



> Diversity, Equity & Inclusion

At the 62nd ICCA Congress in Bangkok last year, the organisation introduced a session that looked at 'Challenging the Status Quo: New Thinking Around Complete Event Accessibility'. The aim of the session was to move discussions around event accessibility beyond historic focus on just physical accessibility to what the group labelled 'sensory' - predominantly sight and hearing-based impairments and 'intellectual' disability. The latter was built upon insight from work already being developed by Down's Syndrome International (DSI), which has released a guide to conference production

for those with intellectual disability, covered in this report last year.

The session underlined a growing trend -also picked up more widely within this report - of post-pandemic events not just being produced for those that feel comfortable in or accessing the 'traditional' event environment.

An example of this is the number of businesses that have been successfully launched providing services to events in the form of creches. These businesses and the services they offer are gaining quick momentum, knocking down barriers to entry for those with young children or single parents who, in the past, have encountered logistical difficulties in attendance but who rightly deserve to access event content.



Janthea Brigden, CEO of Nipperbout, comments: "We have been providing event childcare for over 30 years and seen firsthand how essential childcare is in creating truly inclusive events. Attachment theory, a cornerstone of developmental psychology, has increasingly become a focal point in discussions around early childhood well-being. The practice of allowing children to accompany their parents to conferences and events can be a significant step toward creating secure bonds. When children remain close to their primary caregivers during these times, it helps to minimise anxiety not just for the child, but for the parent as well.

The positive reception of our services speaks volumes about the broader shift in how businesses and brands are approaching inclusivity.

Organisations are increasingly recognising that to be truly equitable, they must accommodate the needs of all attendees. We are seeing a growing trend of companies investing in making their events accessible to everyone, whether it's at a conference or a global event like the Paris 2024 Olympics, where the first nursery for parent athletes was introduced.

Combine these innovations with progress for neurodiverse attendees in the form of wellness zones, the technological progress in simultaneous translation, audio capture and sound isolation (covered earlier in this report) with the work being done by DSI and other proactive organisations, and there is a clear direction towards accessibility in all its forms.



Mònica Molina is from Sustainability Solutions BCN, an organisation that initially looked at sustainability but quickly expanded its knowledge around total societal equity. She comments:

Initially, accessibility was primarily associated with people with physical disabilities, especially wheelchair users. Over time, the concept has expanded to encompass universal accessibility, which considers a wide range of disabilities beyond physical ones.

This acknowledges that disabilities often arise from the interaction between individuals and environments that are not designed to accommodate diverse human needs. At the same time, we have witnessed the evolution in the representation of other groups that, due to race, gender, sexual orientation, origin, religion, etc., have been made invisible and ignored throughout history, both on a personal level and in their professional lives.

The move by Sustainable Solutions BCN reflects the direction of most industries, including our own, that sees both DE&I and sustainability evolve towards a wider embracing of Environmental, Social and Governance (ESG), also covered in the previous section on Sustainability.

It underlines that these subjects sit within a wider approach to 'purpose', positive values and doing good in the world.

This move is further articulated by Molina, who also addresses some of the key legislative changes that have supported the trend.

She continues: "Environmental, Social and Governance (ESG) is a broader framework that encompasses sustainability but also incorporates ethical considerations and responsible business practices. In the last 20 years, we've seen an evolution in terms of accessibility, with countries like the US implementing legislation since 1990 and the European Union introducing the European Accessibility Act in 2019. This represents a significant step towards a more inclusive Europe for everyone."

However, while this broader approach to diversity, equity and inclusion, in all its forms, should be encouraged, there is a danger that in adopting a wider perspective, we miss the importance of focusing on some of the details within specific issues that remain prevalent and often unaddressed, and that deserve specific attention.

This was underlined in July 2024, when Diversity Alliance, in partnership with Cvent and Meetings & Incentive Travel magazine, released a report revealing a significant gap between Diversity, Equity, Inclusion, Belonging and Accessibility (DEIBA) 'rhetoric' and the reality of life within the meetings and events industry.

The report, titled 'Driving Success Through Diversity: Data Report 2024', provided an in-depth look at the current state of DEIBA within event organisations, drawing upon surveys, interviews and industry data. The research identified four key pillars for driving successful

DEIBA initiatives: a commitment to workplace change, equal opportunities, cultivating inclusion through belonging and eliminating barriers and biases to be more equitable.

The report underlined the importance of continuing to put pressure on this debate, and specifically to separate rhetoric with action and results. It stated that, 'Despite public statements promoting and supporting DEIBA, (data) uncover a significant disconnect between rhetoric and reality in the events industry. 59% of people don't feel their organisation values DEIBA and 40% doubt leadership sincerity. (The report) also highlighted a lack of awareness and engagement with DEIBA initiatives, with only 35% of respondents fully aware of their workplace's efforts.'

Gabrielle Austen Browne, Founder of Diversity Alliance, and one of the leading global voices in this subject, comments:

This report serves as a wake-up call for our industry. We must move beyond lip service and commit to meaningful, systemic change, rather than service level activities. By sharing best practices and actionable recommendations, we hope to empower organisations and individuals at all levels to drive success through diversity.



This approach outlined in the report is further endorsed by Molina, who concludes: "Implementing DEI initiatives requires a tailored approach that considers the unique context of each organisation. There is no one-size-fits-all solution, as strategies must align with the specific challenges and opportunities faced by different communities. This includes addressing the needs of indigenous peoples, Black communities, people with disabilities, LGBTQ+ individuals, and other marginalised groups, while also recognising the intersecting identities that can compound discrimination."

Importantly, Driving Success Through Diversity: Data Report 2024 articulates that it would be wrong for the industry to feel complacent when it comes to the subject of DE&I, despite the many successes it can rightly be proud of. Events are by their nature highly impactful and powerful; how they are produced, who they highlight on stage and the audiences they draw can both reflect and influence wider society. It is a major responsibility of the industry to continue to show leadership of thought and action in this area.



BUSINESS TRENDS

This section of the report examines some of the key industries the meetings and events sector both supports and relies upon. By looking at these market sectors, we can gain a more comprehensive view of the challenges facing our clients and sponsors and what we can do to better support them.

The choice of which markets to focus on is based on the approach adopted by the TED conferences. This global events specialist advocates that by gaining a thorough understanding of every aspect of a subject, we develop deeper insights into the central themes that drive it. The upcoming pages delve deeper into different industries and will produce a broader narrative about the business environment we all operate in. This is an

environment currently navigating significant change, driven by emerging technologies such as AI and data, as well as trends like sustainability and cultural shifts

Ultimately this section also tells the story of businesses and brands striving to connect with a new breed of consumer, one shaped by global geopolitical, demographic, environmental and societal changes. In this evolving landscape, those who excel in the art of people, creativity and storytelling will have an instant advantage.

Banking & Finance

The global banking industry is poised for significant developments as we near the end of 2024 and go into 2025. Projections already indicate robust growth in various financial sectors and according to data from Statista, the net interest income of the global banking industry is expected to reach an impressive \$8.52 trillion before the end of this year.

Traditional banks are forecast to contribute significantly to this figure, with a market volume projected at \$7.03 trillion. The market capitalisation of the world's 100 largest banks also reached a notable €6.4 trillion in the first quarter of 2024, marking the highest value observed in recent years.



Meanwhile, investment banking, particularly in the US, is set to experience substantial revenue growth. The market is expected to lead globally with investment banking revenue forecasted at \$130.1 billion for 2024.

However, despite these optimistic projections, the industry faces several challenges, according to both

Statista's report, but also Deloitte's Outlook Report for 2024. A combination of a slowing global economy, higher interest rates, a reduced money supply, climate change impacts and geopolitical tensions are anticipated to test banks' abilities to generate income and manage costs effectively. These factors underscore the complexities of the financial landscape as they navigate these headwinds.

These are not unique to 2024, nor will they be for 2025. This is an industry used to taking on global problems. In this report last year, it was predicted 2024 could bring its fair share of financial crises on top of those already inherited from 2023 in the form of high inflation, cost-of-living and the onset of global 'slowbalisation'. However, against these somewhat gloomy predictions, the sector has had relative success. Many markets have avoided widely predicted recessions and the pressure of global inflation has begun to ease in many territories.

The financial services sector, encompassing a wide range of industries related to banking, lending, wealth management and fund administration, presents another area of interest to those in the meetings and events industry.

As with the other industries addressed in this section, this is one that contributes heavily to global meetings and events in the form of shareholder meetings, conventions, hospitality, exhibitions, trade fairs and forums that bring business executives together.

Looking ahead, according to Deloitte's The Future of Digital Banking 2030 report, the industry is undergoing significant transformation driven by technology, innovation, increasing competition, regulatory complexity and evolving customer expectations. The report says that 'these factors are forcing banks to reconsider their traditional business models and redefine their value propositions'. Leadership teams at incumbent retail banks are urged to prepare for a rapidly changing environment by focusing on three key areas: tech-powered transformation, data-enabled customer focus and broad-based trust.

As the banking industry moves towards 2030, social consciousness and ESG principles will become more prominent, with customers increasingly prioritising banks that adhere to ethical and sustainable practices.

A report by PwC India supports these findings and forecasts that the banking landscape in 2030 will look markedly different from today's environment. Some of these changes will be evolutionary, while others will represent a radical shift in how banking services are delivered.

The future banking landscape is expected to be more competitive, efficient, and innovative, with a strong focus on providing consumers with autonomous experiences.

The report cites that leading banks will leverage digital capabilities to offer tailored services that cater to individual preferences, whether customers seek a hands-off autonomous experience or more direct involvement in their financial management



Ultimately, the future of banking will be shaped by a deeper understanding of how technology is affecting people's lives and by embracing this knowledge to help consumers navigate increasingly complex financial landscapes. Ensuring the safety and security of customer data will be crucial in building trust and confidence in the banking institutions of tomorrow

Once again, this innovation and the merging of banking with information, communication and technology companies, all supported by healthy growth, should bring confidence to those working in meetings and events.

This is a mature market when it comes to meetings and events and one increasingly looking for the sector to bring it closer to its customers and tell the story of its brands in a more contemporary way.

PwC's report emphasises the need for the banking industry to become smarter and better, ultimately enhancing consumers' relationships with money and improving their financial wellbeing. As the industry continues to evolve, banks that successfully adapt to these changes will be best positioned to thrive in the dynamic financial landscape of the future.

In both a business to business and a business to consumer context, events should continue to be a major supporter to the Banking & Finance sector when it faces its next series of issues as we enter 2025.



Esports & Gaming

The latest Global Games Market Report from NewZoo estimates the global video game industry will generate \$187.7 billion in revenue by the end of 2024, marking a modest 2.1% year-over-year growth. While this sector continues to expand, the industry is beginning to show signs of maturation, characterised by more steady and consistent growth. Looking ahead, NewZoo forecasts the market will reach \$213.3 billion by 2027, driven by a CAGR of 3.1%.

This report's focus on Esports & Gaming stems from its status as a relatively young industry, just two decades old, and offers a unique interplay between live events and digital content. This industry also exemplifies how brands are leveraging a new type of sponsorship that blends digital and live marketing activations.

Esports & Gaming is a truly global industry and is led by the Asia-Pacific region, which contributes \$85.9 billion in revenue, a 1.5% increase from the previous year. North America and Europe also play significant roles, with revenues of \$50.2 billion and \$34.8 billion respectively. Latin America and the Middle East & Africa, though smaller markets, exhibit stronger growth rate at 6.2% and 8.9% respectively.

Within the gaming sectors, Mobile Gaming remains the largest, expected to grow by 3% to \$92.6 billion. However, as the market matures, its growth is slowing. Interestingly, PC Gaming is poised to outpace both mobile and console segments, with a 4% increase, reaching \$43.2 billion. This growth is largely fuelled by the popularity of cross-platform games and enduringly successful titles. Conversely, Console Gaming is expected to see a slight decline of 1% in 2024.

Emerging trends particularly relevant to the meetings and events industry include the increasing momentum of cross-platform releases. Sony and Microsoft are exploring multi-platform game releases; significant as they enable multiplayer, multi-geography interactions, often linked by global tournaments and events.

Also of interest is the growth of brand activations and the staging of major events for both business and consumer audiences within the market.

The global rise of Esports, driven by increased viewership, sponsorship deals and investments, has seen live events become larger, more frequent and increasingly mainstream, attracting massive audiences both in-person and online.



These events are often seen as the pinnacle of competitive gaming, offering significant revenue opportunities for organisers, sponsors, and game developers.

This, combined with the continued integration with traditional sports brands (Football, Basketball, American Football etc.) is further legitimising live gaming events. This crossover could lead to even larger, more integrated live events that blend traditional and digital sports experiences.

At the same time, one of the key areas of focus for the gaming industry is Fan Engagement and Community Building. This is spawning a growing number of Fan-Centric Events, buoyed by the rise of live-streaming platforms like Twitch and YouTube Gaming. Developers and publishers are leveraging these events not only for competitive gaming but also for engaging with fans.

Events like BlizzCon, E3 and Gamescom have long been key platforms for game announcements, community interaction and fan-driven activities, a trend likely to continue. Early access has become a vital tool for community management and these forums serve as crucial touchpoints where developers can gather feedback, build hype and engage directly with their player base.

As with other sectors of the event industry, the live vs digital interaction of Esports & Gaming predictably brings into play the role of hybrid event models and immersive technologies. The pandemic accelerated the adoption of hybrid event models, which combine in-person and digital experiences. This approach is expected to persist, allowing organisers to reach a broader audience while providing immersive

experiences for those attending live. Hybrid events also offer greater flexibility, enabling continuous engagement through pre-event and post-event digital activities.

At the same time, the growing interest in VR and AR technologies is shaping the design and execution of live gaming events. These technologies offer new ways to enhance event experiences, providing attendees with interactive and immersive environments that can be experienced both on-site and remotely.

This trend expands further as we enter the world of the Metaverse and with gaming companies exploring ways to integrate live events into these virtual worlds. NewZoo's report suggests that this could lead to the creation of persistent virtual spaces for live events, offering new revenue streams and engagement opportunities.

Finally, collaborations between gaming and other entertainment industries such as music and film continue to become more common. More and more musicians, entertainers and sports stars are using the novelty of the Metaverse to build their individual brands, reach new fans and interact with existing ones in their own online spaces. This trend is likely to continue, with more live events blending gaming with other forms of entertainment.

These trends once again underline the symbiotic relationship not just between digital and live events, but between Esports, gaming, music and culture and the wider event industry.

Information & Communications Technology

The global electronics and information and communication technology (ICT) sector is poised for significant growth in the coming years. The continuing advance of technology across day to day life, the integration of the Internet of Things (IoT), AI, VR, AR, and of course the Metaverse, are all driving this sector and its influence across all other areas of industry, not least meetings and events.

Both the ICT Industry Trends report from Altradius and The Crédito y Caución ICT market 2024 highlight this growth, citing it will become among the fastest-growing sectors globally in 2024 and 2025, with output expected to grow by 5.3% in 2024 and further accelerate to 6.3% in 2025. It attributes this growth to a number of key factors including rapid digitalisation, advances in industrial automation, the rising demand for semiconductors (which are critical for AI and electric vehicle (EV) technologies) as well as the replacement of computing devices purchased during the pandemic and increasing demands for telecommunications equipment.

Additionally, the production of electronic components



and boards is projected to increase by about 9% annually during this period, largely due to the booming demand for semiconductors, particularly those utilised in AI applications. Equally, the telecommunications sector is also expected to see steady growth, with production and sales rising by approximately 5% annually supported by ongoing upgrades to mobile and broadband infrastructure.

Specifically in the US, the electronics and ICT sector is set to experience solid growth, largely driven by the semiconductor industry.

US electronics and computer production is anticipated to rise by 4.7% in 2024 and 3.4% in 2025, with the electronic components and boards subsector seeing particularly strong expansion, up 9.8% this year and 7.2% next year.

This growth is underpinned by increasing priorities for cloud computing, storage, automated data processing and cybersecurity solutions.



Meanwhile, the Asia-Pacific region faces potential risks due to ongoing US / China trade tensions. While the long-term outlook for Japanese, South Korean and Taiwanese electronics and ICT producers remains positive, with these countries benefiting from heightened demand for semiconductors and ICT products, new US restrictions on advanced chip exports to China could limit sales and profits for East Asian high-tech producers.

Despite these challenges, Chinese production of electronics and boards, including semiconductors, is forecast to grow by 9.5% this year and by 7.4% in 2025. China's high-tech sector remains a critical focus of the government's industrial strategy and despite sanctions and technological hurdles, the country continues to make progress in advancing its chipmaking capabilities.

In Europe meanwhile, the electronics and ICT sector faces headwinds from lower demand in the automotive industry and high interest rates. The eurozone and UK are expected to see contractions in electronics and computer production by 0.4% and 0.2% respectively in 2024. A gradual recovery is anticipated towards the end of the year as economic conditions improve. The

European Union is making significant investments to bolster local semiconductor production and research through the EU Chips Act, which allocates €43 billion towards reducing dependence on Asian imports. However, the EU's target of achieving 20% of global production by 2030 may be overly ambitious.

In addition to these trends, one worthy of note is the substantial growth in the demand on data volumes. The increasing digitalisation of the global economy, alongside the growth of AI, heightened demands on mobile data networks and the rise of cryptocurrency mining are all pushing for more bandwidth.

The World Economic Forum's Energy Transition Report from May 2024 states that by 2025, the amount of data created, captured, copied and consumed globally is expected to reach 181 zettabytes, nearly three times the volume recorded in 2020.

According to the World Economic Forum's report, this

growing electricity demand poses a challenge, as it may strain energy grids and could potentially lead to higher greenhouse gas emissions, counteracting efforts to reduce the ICT sector's environmental footprint. To mitigate these risks, the power sector and the ICT industry must collaborate closely to ensure expanding energy needs are met sustainably.

Last year this report looked at opportunities for the meetings and events industry directly related to the growing complexity of the ICT market. Global trade and political issues, the rise in investments and the increased impact these products and services have on day-to-day life, from leisure to healthcare, are turning the focus onto an industry that is still comparatively catching up with its own incredible growth.

Those in the sector will notice the increase in exhibitions, conferences, business and trade festivals, and of course product launches, that look to untangle these global issues.

While the overall outlook for the ICT sector remains robust, the industry faces several challenges, including the complex geopolitical landscape and the need for continuous innovation to keep pace with rapidly changing technologies and consumer expectations. Sustained investment in research and development will be crucial for companies looking to maintain their competitive edge and capitalise on the opportunities presented by AI, machine learning and other advanced technologies.

There remains a large opportunity for the meeting and events industry to help facilitate this growth, tell the industry's stories better and be a source of quality knowledge and information transfer.



The Dumb Phone

An article in TTFone 'The Resurgence of Dumb Phones: A Digital Detox Revolution' underlines a potentially significant trend that could impact the events industry. That of 'dumbing down' smart technology.

The article quotes that 'In an age where smartphones dominate the tech landscape, an unexpected trend is gaining traction among young people in Western countries—the resurgence of dumb phones.'

The trend is seeing the return of outdated devices, also known as feature phones or weekend phones, as a deliberate choice for a much-needed digital detox. The phones succeed because of their simplicity and the retro nature of their design to a gen Z audience. They disregard multiple apps for a clearer screen and traditional keyboard, while also offering a more tactile experience.

This digital rejection is one many experience designers are embracing as events move from a complement to a digital experience to an antidote to it.

Increasingly we are seeing experience designers move back to retro and tactile design using artists and imagery that focus on 80s, 90s and early 2000s as a reference point.

This trend underlines a number of wider social movements from wellbeing to authenticity, the love of nostalgia and the need for authentic experience. It is significant; it tells an interesting story of where the ITC sector has gone, or gone too far, and how those in events can provide strategic solutions.



Pharmaceuticals

Over the last decade, orphan drugs have consistently outpaced their non-orphan counterparts in growth, according to the annual Orphan Drug Report 2024 compiled by Evaluate, a Norstella Company.

This report has often looked to this part of the pharma industry as one that directly influences meetings and events. Its development fuels the learning and knowledge economies, its launches stimulate activity in exhibitions and conferences and more frequently, are linked into the Internet of Things (IoT) and other vertical sectors that historically boost cross-industry information sharing.

Pharma growth over the last few years has been impressive. The industry has doubled market share in global prescription drug sales, climbing from less than 10% in 2014 to nearly 20% as we near the end of 2024. This year alone, pharma is on track to generate an impressive \$185 billion and projected to hit around \$270 billion by 2028.

However, the main title of Evaluate's report, Are Orphan Drugs Losing their Sparkle? indicates the gloss could be wearing off this important sector and that this historic growth is starting to slow. The report says that although orphan drug sales increased by nearly 11% annually up to 2023, this rate is expected to just scrape double digits through the rest of this decade.

The report, however, does indicate some optimism, citing that the market for niche products remains strong; the 10 most valuable orphan drugs are set to generate over \$57 billion globally by 2028.



Moving into the wider global pharmaceutical marketplace, meetings and event professionals should feel confident if they work in this sector.

The industry is poised for significant growth before the end of 2025, and is expected to reach \$1.5 trillion, according to KPMG's Health and Pharmaceuticals Sectoral Overview report.

This growth is driven by a number of key factors, many of which will have direct and positive outcomes for the meetings and events industry.

Firstly, digitisation is fast transforming healthcare services by enabling faster diagnoses, personalised treatments and overall improvements in patient quality of life. According to market insights by both Statista, 'The impact of digital technologies and AI in healthcare and pharmaceuticals', and McKinsey & Company, 'Insights on digital transformation and AI in the pharmaceutical industry', as healthcare systems increasingly adopt digital tools, the pharmaceutical industry will benefit from more efficient operations and innovative drug development processes.

Equally, both reports once again underline the opportunities and threats of the continued integration of AI, which is expected to continue to revolutionise drug development.

The reports predict that by 2025, spending on AI in the pharmaceutical industry will reach \$3 billion, highlighting the growing reliance on the technology to optimise clinical trials, analyse vast datasets and predict treatment outcomes.

However, this transformation also brings challenges, such as ensuring cybersecurity, protecting patient data privacy and providing adequate training for healthcare professionals to effectively utilise these new technologies. There is a clear role of the meetings and events industry to offer credible and authentic experiences and forums where these discussions can take place.

Another cause for optimism for the meetings and events industry is the increase in mergers and acquisition activity (M&A), which, according to both PwC's Global Pharma & Life Sciences report and a study by Deloitte on how M&A activities are reshaping the pharmaceutical industry, continue to influence a new sector landscape.



In the meantime, reports from both the IQVIA Institute for Human Data Science and IMS Health cite that the global consumption of medicines is projected to grow by 12% through to 2028, with the highest volume growth expected in China, India and Asia Pacific.

These emerging markets are experiencing rapid economic development, improved healthcare access and an expanding middle class, all of which contribute to increased demand for pharmaceutical products. Global spending on these medicines is expected to increase by 38% until 2028, again driven by factors such as the growing prevalence of chronic diseases, advancements in medical technology and the introduction of innovative therapies.

While this surge in spending presents opportunities for growth, it also poses challenges related to cost management, access to medicines and regulatory compliance. Again, this increase in spending, the need for managed growth and the changes created by M&A activity should all be seen as opportunities for the meetings and events industry as companies look to bring new people together, find new solutions and grasp the opportunities coming their way.

Finally, a recurring theme of this report is the ever-changing demographics of our global society, and this is no more felt than in the pharmaceutical and medical sectors.

According to both the World Health Organization (WHO) and the International Federation of Pharmaceutical Manufacturers & Associations (IFPMA), the ageing global population is contributing to a rise in chronic noncommunicable diseases (NCDs) such as cardiovascular diseases and cancer.

As the prevalence of these conditions increases, so does the demand for pharmaceutical products and healthcare services designed to manage and treat them. This demographic shift is expected to be a major driver of industry growth as companies focus on developing and marketing therapies tailored to the needs of an older population

As we noted in the section on demographics, how business treats our ageing population, both in their personal and professional lives, will affect how brands and businesses are perceived by a growing and influential consumer. Pharma has far-reaching and profound effects, and our own industry can support it by offering quality events. There is an opportunity for both sides.

EXPERIENCE TRENDS

By analysing macro trends outlined at the beginning of this report and then cross referencing them with market dynamics of industries our own sector most relies on, we have begun to gain a closer understanding of the dynamics of meetings and events in 2025.

The following sections now take us a little closer to our own sectors as we explore corporate, incentive and association meetings. There will be familiar themes coming out across these sections, underlining the findings already outlined in this report. However, this section is about how they are more directly applied to our own industry. It seems fitting after looking closely at the corporate world that we start with corporate events.



Corporate Events

Ibtm World 2023 was a positive event; anecdotal feedback across the show recognised a general 'feel good' factor within the events industry despite the many headwinds it faced. In fact, it was its success, despite these headwinds, that gave the industry a sense of confidence and buoyancy.

Julius Solaris, an influencer across the world of events, comments: "We're in the middle of a cost of living crisis, high inflation and two global conflicts, yet people are still meeting, companies are still convening. This is it, right here, a golden period for our industry."

This assessment, compelling as it is, is also backed up by historic research found in this report.

In previous versions, the research has identified the 'sweet spot' for the industry. It was defined as a combination of sector/industry growth, global economic growth, the free movement of goods and services and stability, mixed with innovation and dynamism and experiment across industries. Ideally the industry flourishes when growing industries combine. As we neared the end of 2023, none of this was happening, as Solaris comments, yet the industry was continuing to grow.

It is difficult to identify why this is, but the main factor appears to be that events have increased in perceived value amongst corporate businesses and brands and the consumers and stakeholders they look to attract.

There is speculation that a large part of this increase in value is a result of the pandemic, when so many events were lost; when they didn't happen, they were finally recognised for the value they bring.

However, it is also important to recognise the work being done across the corporate sector and amongst the many creative agencies that serve it, in showing the value of what they do.

This year's ICE Annual Benchmarking Research Report, in collaboration with Cvent, really focused on the recurring themes of return on investment (ROI) and return on experience (ROE) for events. The subject of evaluation was highlighted during ICEXOP in July 2024, ICE's own conference, and the brand's report reflects the ongoing struggle event teams face in proving the value of events when compared to other forms of communication and marketing.

When it comes to measuring the success of events, attendee satisfaction remains the most widely used metric, with 93.5% of respondents citing it as a key measure. Post-event surveys are still popular, used by 76.1%, followed by the number of attendees, which 71.7% of planners track. Lead generation, content performance and the net promoter score are additional metrics used by planners to gauge event outcomes, but they are employed by fewer respondents. Interestingly, while social media engagement is often seen as a powerful tool in the digital marketing world, only 37% of event planners use it to measure event success. Even fewer track event app activity, with only 17.4% measuring user activity and 15.2% using the app's data at all.

This represents a missed opportunity. The team at ICE continues to advocate that the true value of events is in behaviour change post-event, not the enjoyment on the day.



These primary satisfaction-based measurements undersell the power of experience in dictating loyalty, motivation and long-term impact. The figures are changing towards these more sophisticated metrics but not quickly enough for many within the ICE community.

The survey, conducted among event planners from the ICE community across the UK, Germany and the US, also sought to understand the changing roles event organisers hold. A significant portion, 46.6%, identified as both event strategists and deliverers, while 39.7% saw themselves primarily as event strategists and a smaller group of 13.8% focused solely on event delivery.

This shift underlines that it is the strategic work by these professionals that is most valued both internally within their organisations as well as the wider business world.

This move into strategy and creativity has been well covered in this report and is a key part of the continual growth of events within the corporate sector.

creative agencies to better understand audiences and to track data. International event brand Identity recently merged with UK-based event and sporting agency Smyle to create the Human Network. This represents one of a number of agencies looking to the 'human' core of events, whilst the Live Group, a UK and Singapore-based agency has invested heavily in its Audience DNA product which looks to better profile attendance.

Earlier in this report the subject of personalisation was addressed and its need to evolve to provide more relevance for the events industry amongst the businesses and brands it serves. This investment in human and audience, combined with similar investigations into AI and event technology, seem to be providing answers to clearer objective, audience understanding and measurement of event outcomes.



Finally, another critical issue addressed in the ICE report was sustainability, which, despite growing global attention, appears to be under threat of being sidelined, mainly due to concerns about cost. When asked about the biggest barriers to incorporating sustainability into events, 70.2% of respondents pointed to cost, while 54.4% cited a lack of resources and 45.6% mentioned a lack of knowledge. These figures reflect a significant challenge for the industry in aligning with sustainable practices even as the demand for eco-conscious events grows.

The survey also explored the role of artificial intelligence (AI) in event planning. A notable 41% of respondents indicated they are already using AI in their work, while 31% are not and 28% are considering its use in the future. Among those who are incorporating AI, 84% use it for content generation, while 32.4% use it for logistics and planning and 30% for data analysis and insights. AI is also beginning to play a role in personalising the delegate experience, though this is still an emerging trend, with only 22% of respondents utilising it for this purpose.

The corporate events world, despite being one of the most important across our industry, is showing most signs of -its battle against budget restraints.

These professionals are being squeezed on all sides and despite slowly understanding the power and influence of what they do, are still not capable of fully realising their potential. At their best they are able to give creative and strategic freedom to outstanding global agencies which put sustainability and responsible technology front and centre. At their worse, there is a culture of fear and misunderstanding that is stifling creativity, measurement and sustainability.

Association Meetings

The association meetings sector remains one of the most contemporary in the industry, but this year, according to both ICCA and meetings, incentives and events agency Maritz, the picture is also very positive.

A combination of travelling with purpose, a deeper recognition of delegate lifestyles and the desire to make content freely and globally accessible all point towards a more considered and empathetic industry. However, at the same time, these considerations are leading to broader success within this sector.

In terms of the dynamics of the industry, it is worth referring to ICCA's excellent research, specifically its destination rankings. These reflect country and city success in hosting large, transient association meetings and give us an indication of the geographies that are most appealing to event planners.

In this respect, the US leads the rankings in terms of countries, with 690 meetings, positioning it as the dominant hub for international events. In the city rankings, Paris, France, secures the top spot with 156 meetings, underscoring its status as a leading global destination for in-person gatherings and perhaps a pre-Olympic 'glow' ahead of its hosting of the games in 2024. France also ranks fourth among countries, with 472 meetings.

Italy, second in the country list with 553 meetings, reflects its importance in the global meetings industry, with Rome and Milan contributing significantly. Rome hosted 119 meetings, placing it seventh among cities. Meanwhile, Spain, which ranks third with 505 meetings, is represented by two major cities, Barcelona (139 meetings) and Madrid (109 meetings), both of which are prominent event destinations.

Other European countries also feature strongly. Germany, fifth in the country rankings with 463 meetings, is bolstered by Berlin's 97, placing it twelfth among cities. The United Kingdom is sixth in the country list with 425 meetings and with London hosting 99 of these, making it eleventh amongst city destinations.

Staying in Europe, Portugal comes in at ninth among countries, an impressive performance with 303 meetings, while its capital Lisbon ranks third in the city list with 151, showcasing its growing role in the global meetings industry. The Netherlands, eighth in the country league table with 304, has Amsterdam hosting 84 of these meetings, securing eighteenth place among cities. Belgium, despite having 202 meetings nationwide, sees Brussels host a notable 76, placing it nineteenth among cities.

The importance of Asia should not be underestimated and will be underlined when we go into more detail in the geographic trends in this report. The region has an increasing role in ICCA's research, particularly through Singapore, which ranks second among cities with 152 meetings. Japan comes in seventh among countries with 363, with Tokyo contributing 91 of these, ranking thirteenth among cities.

South Korea is eleventh among countries with 252, and Seoul tenth with 103 meetings.

China, despite ranking eighteenth with 170 meetings overall, does not have any cities in the top 20 for in-person meetings. This is mostly due to the sheer number of destinations in the country and the spread across them. It is worth mentioning that the nation's capital Beijing posts just outside the top 20.

The Americas show notable activity, with Canada hosting 259 meetings, placing it tenth in the country list. Buenos Aires, Argentina, stands out in South America with 90 meetings, making it the fourteenth-ranked city.

Brazil, meanwhile, rounds out the country list with 156.

ICCA's data illustrates that Europe is dominating the global association meetings industry, with numerous countries and cities leading in event hosting. However, North America, Asia and select South American cities also play significant roles in the global meetings landscape and are sure to continue to grow in the years to come. The rankings are explored in more detail on a region-to-region basis later in this report when we look at specific geographies.

ICCA Rankings: Global Country Rankings 2023

RANK	COUNTRY	MEETINGS
1	US	690
2	Italy	553
3	Spain	505
4	France	472
5	Germany	463
6	United Kingdom	425
7	Japan	363
8	Netherlands	304
9	Portugal	303
10	Canada	259
11	South Korea	252
12	Sweden	227
13	Australia	219
14	Austria	203
15	Belgium	202
16	Greece	190
17	Poland	179
18	China	170
19	Czech Republic	157
20	Brazil	156

ICCA Rankings: Global Country Rankings 2023

RANK	CITY	COUNTRY	MEETINGS
1	Paris	France	156
2	Singapore	Singapore	152
3	Lisbon	Portugal	151
4	Vienna	Austria	141
5	Barcelona	Spain	139
6	Prague	Czech Republic	134
7	Rome	Italy	119
8	Madrid	Spain	109
9	Dublin	Ireland	104
10	Seoul	South Korea	103
11	London	United Kingdom	99
12	Berlin	Germany	97
13	Tokyo	Japan	91
14	Buenos Aires	Argentina	90
15	Athens	Greece	88
15	Bangkok	Thailand	88
17	Copenhagen	Denmark	87
18	Amsterdam	Netherlands	84
19	Brussels	Belgium	76
20	Stockholm	Sweden	74

In terms of the tone of these events, and possibly why they continue to show growth, it is worth looking at the Maritz Industry Trends 2024, which considers some of the changing dynamics of the industry. Ben Goedegebuure, Maritz Chief Global Strategy Officer, believes one of the perhaps unlikely reasons is the industry’s growing understanding and approach to networking.

In the past, networking has become a byword for wasted time, often associated with overindulgence. However, according to Goedegebuure there has been an obvious and positive move towards an 'intentionality of networking' where perceived value has been added to this part of the experience. It is this change in view that leads us to understand more about how association meeting organisers are looking at other parts of the value proposition of their event.



Looking specifically at networking, from a delegate perspective, the reality is that the audience does put huge value on the space and time available to talk to peers, and in some cases to do business, seeing this as a core part of the face-to-face experience. Goedegebuure speaks intelligently about rebalancing the equations of time between networking and sessions, with both needing to be given equal billing

This does of course require a balanced approach to quality in both, as Goedegebuure comments, participants are looking for more than just a 'sit and listen' session, and that content needs to remain interactive and of a high quality. In some respects, although not all, a solution has been to extend the length of the meeting, not reduce the number of sessions, or extend the working days.

This in turn has led to even more positive impacts, not least for the destinations and venues, which value having delegates stay for longer periods of time.

With this lengthening of the meeting, new trends are drawn. Across many associations, there is a genuine desire to protect and foster positive welfare amongst delegates. More and more events are encouraging attendance and often participation by delegate partners, setting up virtual offices and workspace zones where attendees can catch up with 'out of the meeting' activity, and build on business and pleasure extensions.

At the same time, the additional space allows leisure extensions outside of the meeting and a chance for more interaction between destination and delegate. This is the essence of one of the industry’s catchphrases, 'bleasure'. Not to be confused with just a business extension but a genuine desire on the part of the organiser to merge the two, with the delegate wellbeing at the centre of the strategy.

These trends once again extend to tell us more about the direction of the industry and follow on from those identified in the Exceptional Experiences section of this report, as well as the section to come on Incentive Travel; that of transformative experiences. More and more events and their destination partners are seeing the value in offering transformative travel experiences, body and mind enriching field trips and legacy and impact-driven content that benefit both the delegate and the cultures they engage with.

Because the event sees the value in keeping delegates longer, looking after their wellbeing and their time while they are there and offering them genuinely transformational reasons to then extend further into the destination, the outcomes and returns for both event and delegate are growing.

At the same time, and again bought out in Maritz’s excellent trend reports, is the perhaps less earnest trend of 'set jetting'. Set jetting, a play on jet setting, is the growing trend of offering visitors the chance to see destinations where films and TV shows have been made. This is a trend that many destinations have benefited from, including New York (Spider-Man, Marvel), Ireland (Star Wars, Game of Thrones), Wales (Game of Thrones) and New Zealand (Lord of the Rings).



This is not a trend to be taken lightly. Again, it follows on from the transformational experience of standing on the spot where something significant has happened, triggering a nostalgic or rewarding experience from the past, or bringing the visitor closer to the culture of the destination. It underlines why pleasure remains such a big part of the value of association meetings.

The industry is not without its issues however, as Goedegebuure comments: "Lead times are getting shorter, the timeline for decision making is dropping from around four years to closer to three." Equally, the price of putting on an event continues to grow, not just because of global inflation and the price of travel but also the cost of fulfilling the ambition of the event planner, looking to create these extended and more powerful and impactful productions.

Equally, says Goedegebuure, one of the biggest threats to the sector is 'flux'. Globally, there are macro effects, from mergers and acquisitions (M&A) activity to corporate restructuring, not to mention the many elections taking place around the world, all of which are leading many organisations choosing to simply wait.

This causes issues around scheduling and lead times and unbalances the supply vs demand equation. However, when these events do happen, attendance is universally up.

At the same time, the pressure is growing on senior event organisers across this sector. Again, as with other sectors of the event ecosystem and as identified in the previous section on Workplace Revolution, the industry is seeing an increased movement of people in and out of association meetings and the need for training and quality recruitment remains a priority.

Finally, and returning to the value and values within association meetings, a notable trend continuous to emerge out of the sector which others could do well to follow. The trend is closely linked to legacy, a longstanding and consistently fascinating move, which continues to evolve. However, where it is increasingly landing is the closer merging of destination, conference and then legacy directly onto the stage.

This is bought to life most vividly by NASUWT, an association for the teaching community in the UK. The organisation's 2025 conference will take place in Liverpool and will address some of the key issues facing British teachers. These include sensitive subjects such as poverty among teachers - many of whom have been forced to use food banks - and among pupils, directly illustrated by the growing incidence of period poverty.

Not only has the team at NASUWT put these subjects front and centre on the conference programme, they have also made them part of the event's legacy agenda. Charity activity, field trips and educational programmes will reach out not only to the local community in Liverpool but across the UK to both raise awareness and funds for these important causes.

NASUWT underlines just one example of conferences working with local communities for legacy and social impact, but also an increasing move from these organisations to integrate these commitments into the programme itself, making them more relevant and powerful.

This is a confident sector, one that is seeing both growth and value. But it is also a highly responsible sector that understands its responsibility to its delegates and by treating them with more purposeful strategies, is also enjoying more positive outcomes across the event ecosystem.

Incentive Travel

The Society for Incentive Travel Excellence (SITE) recently published its Incentive Travel & Motivational Events Snapshot Report, which captures key insights from nearly 100 global corporate event organisers. These professionals, responsible for managing hundreds of events annually with multi-million dollar budgets, shared their perspectives on the trends and challenges shaping the future of incentive travel and motivational events.

This report has long been a supporter of SITE's research and its insights are always useful for incentive travel, but also a barometer on the wider stability of the meetings and events industry. As with previous sections of this report, we see recurring trends and new ways of approaching them. In short though, this sector paints another positive picture of growth and ambition, but at the same time has its own unique set of challenges to contend with.

A significant focus of SITE's report is on the organisational structures of corporate incentive planners. Who they report to varies widely, depending on the specific role incentive events play in each company.



Notably, 27% of planners report to their company's head of marketing, while 24% report directly to the CEO.

This direct line to the CEO signals the increasing strategic importance of incentive events, suggesting they are now seen as critical tools for achieving corporate goals. Other planners reported to owners, chief revenue officers, public relations heads or partnership executives, illustrating the diverse functions that incentive travel fulfils across business organisations.

One of the core aspects of planning an incentive event is selecting the right destination and SITE's report highlights several key criteria that influence this decision-making process. Respondents were asked to rank eight different factors on a scale of 1 to 10, with 10 representing an essential feature.

As expected, 'destination appeal' (6.84) and 'infrastructure' (6.03) ranked highest, underscoring the importance of choosing attractive and well-equipped locations for events. These criteria have long been important for planners aiming to maximise participant engagement and ensure smooth logistical execution.



However, tied closely with these traditional factors were 'connectivity' (5.64) and 'safety, health, and security' (5.59).

This reflects a growing awareness of the need for reliable transport options and safe environments, particularly in light of recent global health crises and political unrest. This move is also reflected in MPI's Meetings Outlook Report, which found similar trends among meeting planners focusing on health and safety as key considerations for event planning.

It also brings to light a recurring issue that the industry continues to wrestle with; finding the balance between giving delegates space and time (as also covered in the Association Meetings section of this report) and keeping them safe while exploring new and transformative destinations.

In addition to these logistical concerns, the SITE report revealed specific 'must-haves' for destinations hosting incentive events.

Planners emphasised the need for equality combined with luxury, many stating that all participants should be treated with respect, but equally valued five-star accommodation.

Other key factors include catering to multiple generations and access to leisure and resort activities as well as the opportunity for cultural and outdoor experiences.

Interestingly, sustainability ranked last on the list of desired features for destinations, raising questions about the industry's priorities considering global environmental concerns.

A similar disconnect between sustainability and other factors has been noted by the Global Business Travel Association (GBTA), which reported that while many companies promote green practices, sustainability often falls behind other logistical and financial priorities in event planning.



This should be seen as an area of improvement for this sector, as it flies against a wider trend amongst corporate businesses and their event planners. The reality is that incentive travel inevitably involves the movement of large amounts of people and, like the wider meetings and events industry in previous years, has not been prioritised as a key 'battleground' where sustainable achievements can be won. This is not necessarily the case, and as the industry continues to look at sustainability beyond 'green' and into ESG, the concept of offering truly transformative experiences between delegates and destinations could be a major source of impact unique to this sector.

On a more positive note, in terms of partnerships, planners expressed a clear preference for working with destination management companies (DMCs) and hotel partners.

These stakeholders play an essential role in facilitating the success of incentive events, acting as key liaisons between planners and the local infrastructure. Hotel sales directors and DMC representatives were particularly valued for their ability to navigate logistical challenges and create seamless event experiences.

The SITE report also reflected the challenges currently facing the incentive travel industry, many of which are set to continue into 2025. Rising costs and inflation were the most pressing concerns, with 94.74% of respondents expressing worry about how these factors will affect their budgets.



The sharp increase in travel and venue costs, coupled with shrinking corporate budgets, is forcing planners to find innovative ways to deliver impactful events without compromising on quality. A similar trend has also been observed in the broader business travel sector, with The Economist recently reporting on the growing financial pressures affecting both corporate travel and events as companies look to cut costs while maintaining engagement.

Geopolitical instability is another significant concern, with nearly half of the surveyed planners (49.12%) worried about how global political tensions and conflicts could disrupt their plans.

Ongoing conflicts and the many global elections are creating uncertainty about the feasibility of holding events in certain parts of the world. This concern is likely to persist, especially in regions facing political unrest or where the threat of violence remains high.

In addition to these macro-level challenges, planners are also contending with more internal issues. For example, 22.81% of respondents cited a lack of support from senior leadership as a barrier to success, while an equal percentage raised concerns about talent shortages within their organisations.

With untrained employees joining the workforce and experienced professionals leaving due to layoffs, planners are facing gaps in expertise that could affect

the execution of their events. This issue of workforce readiness is not unique to the incentive travel industry and has been covered in the Workplace Revolutions section of this report.

Despite these challenges, planners remain committed to delivering high-quality events, even as they face growing pressures around sustainability, climate change and the integration of new technologies such as artificial intelligence (AI).

Some planners expressed concerns about the increasing urgency of addressing climate change (17.54%),

indicating that despite the relatively low priority given to destination selection, it remains important to the individual planner.

Meanwhile others noted the need for better measurement tools to evaluate event success (14.04%). The rise of AI and other new technologies was also flagged as a potential disruptor, with 14.04% of respondents indicating uncertainty about how these advancements might impact event planning.

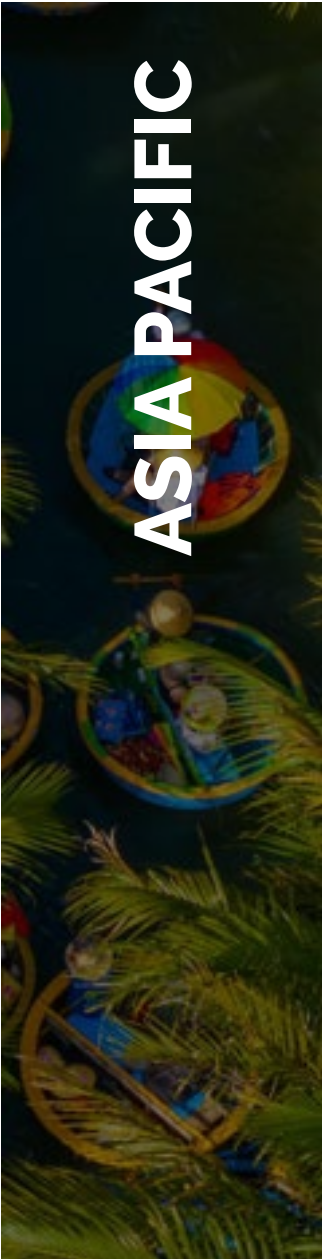
In keeping with the wider industry, incentive travel professionals need to keep an eye on some of the major macro trends affecting their events, the tension between budget and climate change, safety and exploration, measurement and investment. However, this is a growing sector and one that has strong people within it who can navigate these headwinds.



REGIONAL TRENDS

One of the most exciting additions to this year's ibtm World Trends Report is the addition of four additional reports that look to delve deeper into some of the emerging meetings and events markets around the world.

These reports will be available in 2025 and cover:



AFRICA

Africa's economic landscape in 2024 is undergoing a significant transformation driven by internal trade dynamics, external trade relations and a rapidly growing youthful population. The African Continental Free Trade Area (AfCFTA) has catalysed growth in intra-African trade, which now represents 18% of the continent's total trade. This is a modest but meaningful improvement since AfCFTA's implementation in 2021, spurred by reduced tariffs, simplified customs procedures and new regional value chains.

By 2035, the AfCFTA is expected to boost intra-African trade by 52%, potentially adding \$450 billion to Africa's GDP, especially benefiting agriculture, manufacturing and services.

Externally, Africa's trade relations with major partners like China, the EU and the US remain vital. China continues to be Africa's largest trading partner, with bilateral trade reaching \$254 billion in 2023 fuelled by infrastructure and energy investments through the Belt and Road Initiative. However, concerns over debt sustainability have led many African nations to renegotiate terms with China. Meanwhile, the EU's 2023 trade strategy emphasises sustainable practices, challenging African exporters to meet stricter environmental and labour standards. The US, through its renewed Africa strategy and Prosper Africa programme, is also expanding trade and investment, focusing on diversification.

One of the continent's most significant opportunities lies in its youthful population. With a median age of 19.5 in 2024, Africa is home to the world's youngest population, projected to reach 2.5 billion by 2050. This offers a 'demographic dividend' - the potential for economic growth driven by a growing workforce. However, this will require investments in education, healthcare and job creation. The digital economy, entrepreneurship and tech sectors are promising areas, with countries like Nigeria and Kenya leading the way. Nigeria's vibrant tech ecosystem centred in Lagos and Kenya's 'Silicon Savannah' are attracting significant venture capital and fostering innovation.

Despite political and economic challenges, countries like Ethiopia, Nigeria, Kenya and South Africa continue to drive growth. Ethiopia's industrialisation efforts, Nigeria's tech and agriculture sectors and Kenya's renewable energy and infrastructure investments are setting the stage for sustained progress. South Africa remains a critical player in finance and manufacturing, though it faces persistent economic inequalities.

Africa's potential is unmatched, yet often hampered by political strife, corruption, and infrastructure challenges.

The continent offers immense opportunities, particularly in the meetings and events industry, with new convention centres, hotels and emerging destinations. Despite setbacks, Africa's future remains one of untapped potential and unmatched opportunity.



According to BCD Meetings & Events' What's Trending Report 2024, Africa's meetings and events industry has entered a more stable phase, though it still operates under high inflation, ranging from 5% to 70%. Cost containment has become a key priority, with businesses struggling to do more with fewer resources. Flat budgets year-on-year are pushing companies to adopt Strategic Meetings Management (SMM) programmes, aiming to improve event effectiveness without incurring additional costs.

Global uncertainties such as the war in Ukraine and the coup d'état in Niger are also affecting the region's economic outlook.

However, BCD's report remains optimistic, forecasting inflation normalisation within the next 12 months in line with the International Monetary Fund's (IMF) projections.

This anticipated decline in inflation is expected to relieve financial pressures, allowing businesses to reduce the urgency of cost-saving measures.

Sustainability, once a top priority, has taken a slight back seat due to immediate economic concerns. While environmental issues remain important, decision-making is now dominated by cost pressures, according to BCD's findings.

Meanwhile, 70% of meetings and events in Africa have returned to in-person formats, with 20% hybrid and 10% fully virtual. The return to physical gatherings is seen as essential for fostering human connections, though shorter planning lead times have introduced new challenges for organisers.

A growing trend in the region is the focus on Return on Experience (ROE), with more companies emphasising this metric. However, few businesses are conducting thorough assessments. The BCD report notes that while many measure ROE after an event, fewer do so beforehand, making it harder to gauge the true business value.

Companies that assess ROE both before and after events are better equipped to understand their impact on business outcomes.

Event accessibility is also receiving more attention, but implementation remains limited. Accommodating neurodiversity is often viewed as an additional cost, which leads companies to deprioritise these measures in favour of cost-saving strategies. On the other hand, wellness initiatives are becoming more common, with events incorporating yoga sessions, stretching breaks and morning runs to enhance participant engagement and wellbeing.

PwC's 2024 Meetings and Events Analysis also highlights wellness as a growing focus, particularly as companies aim to improve employee morale and mental health.



Increased collaboration between regional businesses and stable event agencies is another emerging trend.

These partnerships help businesses manage the complexities of event planning while navigating budget constraints. However, rising costs due to inflation, especially in materials, labour and overheads, are putting additional pressure on event organisers.

The World Bank predicts inflationary pressures in sectors like hospitality and logistics will persist throughout 2024.

In conclusion, while Africa's meetings and events industry is stabilising, it faces ongoing challenges from inflation, geopolitical uncertainty and tight budgets. Strategic planning, wellness integration and digitalisation offer pathways for success, especially as inflation is expected to ease in the coming year.

The ICCA Rankings are among the most credible sources of data in the events industry, serving as a barometer for both destination performance and evolving trends in meetings and events.

While the rankings focus exclusively on association meetings, they provide valuable insights into cross-sector trends and support other data sources used in industry reports.



South Africa leads as the top African destination for meetings and conferences, hosting 98 meetings in 2024

Cities like Cape Town and Johannesburg, known for their world-class infrastructure and connectivity, remain the preferred choices for international events

Rwanda follows as a rising star, hosting 32 meetings. Kigali, the capital, is increasingly recognised for its modern facilities and commitment to sustainability, attracting global conferences, particularly in technology and development. Kenya ranks third with 29 meetings, with Nairobi serving as a key business hub in East Africa.



Egypt takes fourth place with 28 meetings, leveraging its rich cultural heritage and growing infrastructure in Cairo and Alexandria. Morocco, in fifth with 26 meetings, benefits from its strategic location between Africa, Europe, and the Middle East, drawing conferences to cities like Casablanca and Marrakesh.

Further down the list, Ghana hosted 20 meetings, solidifying Accra's role as a growing business destination. Tunisia and Uganda, tied at 19 meetings each, are also gaining ground, with Tunisia's historical appeal and Uganda's rising profile in East Africa.

Other notable destinations include Senegal, Tanzania and Ivory Coast, with Dakar and Dar es Salaam emerging as important event locations. Nigeria, despite being Africa's largest economy, hosted only seven meetings, primarily in Lagos and Abuja. Mauritius, with five meetings, remains a niche destination for high-end conferences.

On a city level, Cape Town dominates with 42 meetings, showcasing its world-class facilities and natural beauty. Kigali ranks second with 31 meetings, reflecting Rwanda's focus on sustainability and security. Nairobi is third with 21 meetings, highlighting its role as a central hub for East African business.

Cairo and Kampala, Uganda, both hosted 17 meetings, while Accra and Marrakesh tied with 16. Dakar and Johannesburg follow with 14 each, showing their growing importance in the region. Durban hosted 10 meetings, while Stellenbosch, known for its academic and wine industries, had nine. Other emerging cities like Abidjan, Dar es Salaam and Livingstone hosted seven meetings each, marking their rise in Africa's event sector.

Africa Geographical Rankings:
ICCA 2024 Number of Meetings by Country

RANK	COUNTRY	MEETINGS
1	South Africa	98
2	Rwanda	32
3	Kenya	29
4	Egypt	28
5	Morocco	26
6	Ghana	20
7	Tunisia	19
7	Uganda	19
9	Senegal	16
10	Tanzania	13
11	Ivory Coast	9
11	Zambia	9
13	Zimbabwe	8
14	Nigeria	7
15	Mauritius	5

Africa's meetings and events industry, once dominated by the incentive market, is witnessing a shift towards large-scale association and congress-style meetings, as reflected in this year's ICCA Rankings. With Africa becoming more interconnected globally, the continent's historical infrastructure challenges are diminishing, allowing for greater regional integration. This progress is happening at both governmental and industry levels, driving the growth of association meetings.

These gatherings bring together key stakeholders from various sectors to advance their industries.

In agriculture, Africa's primary sector, cross-border trade and new regulatory frameworks are a key focus and association meetings provide the ideal platform for these discussions.

The meetings and events industry is also benefiting from the rapid expansion of sectors like oil, mining, manufacturing, textiles, energy, fintech and agritech. As these industries grow, they stimulate the need for knowledge sharing, mergers and new product launches, which association meetings facilitate.

Africa Geographical Rankings:
ICCA 2024 Number of Meetings by City

RANK	CITY	COUNTRY	MEETINGS
1	Cape Town	South Africa	42
2	Kigali	Rwanda	31
3	Nairobi	Kenya	21
4	Cairo	Egypt	17
5	Kampala	Uganda	17
6	Accra	Ghana	16
6	Marrakesh	Morocco	16
8	Dakar	Senegal	14
8	Johannesburg	South Africa	14
10	Durban	South Africa	10
11	Stellenbosch	South Africa	9
12	Tunis	Tunisia	8
13	Abidjan	Ivory Coast	7
13	Dar es Salaam	Tanzania	7
13	Livingstone	Zambia	7
16	Abuja	Nigeria	5
16	Mombasa	Kenya	5
16	Sousse	Tunisia	5

Innovation remains a driving force in Africa, particularly in communication technology, digitalisation and artificial intelligence.

Conferences provide vital spaces for learning and collaboration, helping to integrate these technologies into more traditional sectors like agriculture. This is attracting larger delegations and boosting demand for more advanced convention centres.

As associations expand across the continent, their meetings follow, reflecting a global trend of hosting events where member communities are strongest.

This growth not only boosts local industries but also contributes to the broader business events sector, giving rise to related exhibitions, trade fairs and conferences.

Incentive travel remains a key component of the industry. As Africa's internal market grows, so will its domestic incentive industry, while the continent's appeal to global incentive travellers continues to grow.

Despite challenges, Africa's youthful energy and drive make it an exciting region to watch in the evolving global meetings and events industry.

ASIA PACIFIC

The Asia-Pacific region has emerged as a major economic powerhouse, with diverse economies ranging from highly developed nations like Japan and South Korea to rapidly growing ones like China, India and the Southeast Asia region. The ASEAN bloc, comprising Indonesia, Vietnam, Laos, Brunei, Thailand, Myanmar, the Philippines, Cambodia, Singapore and Malaysia meanwhile offers some of the fastest-growing incentive and meeting destinations.

Asia-Pacific's economic growth has been fuelled by regional trade agreements and integration. The ASEAN Free Trade Area (AFTA) and the ASEAN Economic Community (AEC) have played pivotal roles in reducing trade barriers and boosting the flow of goods, services and investments.

Similarly, the Asia-Pacific Economic Cooperation (APEC) and the Regional Comprehensive Economic Partnership (RCEP), the world's largest free trade agreement, have further strengthened economic ties within the region. RCEP, which includes 15 Asia Pacific countries such as China, Japan, South Korea, Australia and the ASEAN nations, covers 30% of global GDP and aims to enhance cooperation in areas like e-commerce and investment.

The region's highly interconnected supply chains, especially in industries like electronics and automotive, are key to its economic success. Countries including Vietnam, Malaysia and Thailand serve as crucial export hubs, supplying intermediate goods to nations like China and South Korea for final assembly.

While intra-regional trade is essential, the Asia-Pacific region also maintains robust global trade relationships, particularly with the US and the European Union (EU). The US remains a crucial market, especially in technology and consumer goods, despite ongoing trade tensions with China. The EU, through trade agreements with countries like South Korea and Japan, remains another vital partner.

China remains the focal point of the Asia-Pacific economy. As the world's second-largest economy and largest exporter, China plays a central role in global supply chains. Its Belt and Road Initiative (BRI) has expanded the country's trade and infrastructure footprint, boosting connectivity and trade with over 140 countries across Asia, Africa and Europe. Additionally, China's shift toward a consumption-driven economy under its 'dual circulation' strategy could reshape trade relations within the region, offering new opportunities for companies targeting China's growing consumer market.

The Asia Pacific region's dynamic economies are interconnected through trade agreements and supply chains, driving regional and global economic growth. The region's strong external trade relations, coupled with China's dominant role, make it a key player in the global economy.

Focusing on the meetings and events industry specifically, these trends also play out in a similar way. According to BCD Meetings & Events' What's Trending Report 2024, the Asia Pacific region has experienced a strong resurgence.

Trade shows, large conferences and incentive travel have rebounded significantly, with China playing a major role.



As the last market to ease border and meeting restrictions post-pandemic, China's reopening has had a positive ripple effect, especially in Hong Kong and Singapore, where outbound incentive business has surged. The demand for venue search services has also increased, further contributing to the industry's recovery.

However, this growth brings new challenges. Rising costs across travel, hotels, food and beverage (F&B) and event spaces are raising concerns. With budgets expected to remain flat for the rest of 2024, companies face escalating overheads.

BCD's report highlights growing pressures on marketing, events and procurement roles, leading to internal reorganisations aimed at managing these financial constraints.





The region's strength in this sector is further evident within the 2024 ICCA Rankings.

This research, which tracks international association meetings, provides insight into key players in the region's MICE (Meetings, Incentives, Conferences and Exhibitions) market, illustrating which countries and cities are leading in hosting global events.

Japan tops the country-specific rankings with 363 meetings, showcasing its active role in both regional and international discussions. South Korea follows with 252 meetings, whilst Australia ranks third with 219 meetings, further establishing itself as a critical player in the industry. China ranks fourth with 170 meetings, reflecting its influence despite geopolitical challenges. Singapore and Thailand are also strong contenders, with 152 and 143 meetings respectively.

Other notable countries include Taiwan (106), Malaysia (104), Indonesia (68) and the Philippines (58). New Zealand, Hong Kong and Vietnam each host over 50 meetings, illustrating the diverse range of destinations across APAC that are growing as competitive hubs for international events.

These nations have embraced the MICE sector as a key economic driver, contributing to their global standing.

On the city-specific front, Singapore leads with 152 meetings, reinforcing its reputation as a global business hub. Seoul ranks second with 103 meetings, again reflective of its growing appeal for international events. Tokyo, Bangkok and Taipei are also in the top five, with significant meeting counts, showcasing their infrastructure and appeal to global event organisers.

Australia features prominently, with Sydney and Melbourne ranking sixth and ninth respectively. Other standout cities include Kuala Lumpur (52 meetings), Hong Kong (51), and Bali (34), all of which offer a mix of business and leisure appeal for attendees.

Overall, the rankings emphasise the diversity and dynamism of the APAC meetings industry, where both established and emerging destinations are competing on the global stage, driven by their connectivity, infrastructure, and hospitality offerings.

Staffing, talent recovery and acquisition also pose a major hurdle, as covered earlier. According to Maritz's Industry Trends 2024 report, while flight access is improving, markets like Japan face hiring challenges. Talent retention has become fiercely competitive, with agencies offering inflated salaries to poach staff, driving up human resources costs across the region. McKinsey & Company's study, Rebuilding the Talent Pool Post-COVID, supports these findings, noting that many event managers left the industry during the pandemic and only returned recently, often bringing new, tech-savvy perspectives. Outsourcing to agencies has become common, as companies seek better pricing and scalability.

The Maritz report also notes that US business is gradually returning to the region, presenting new growth opportunities. However, China's recovery remains sluggish, with minimal non-Asian business and a focus on regional meetings.

BCD's report anticipates growth in APAC's incentive and event solutions sectors. Strategic Meetings Management (SMM) is gaining traction as companies analyse past data to optimise their programmes. In-person events are back in full swing, comprising 90% of meetings, which is straining hotel availability.



ICCA Rankings : Asia Pacific Ranking 2024
Number of Meetings per Country

RANK	COUNTRY	MEETINGS
1	Japan	363
2	South Korea	252
3	Australia	219
4	China	170
5	Singapore	152
6	Thailand	143
7	India	123
8	Taiwan	106
9	Malaysia	104
10	Indonesia	68
11	Philippines	58
12	New Zealand	56
13	Hong Kong	51
13	Vietnam	51



ICCA Rankings : Asia Pacific Ranking 2024
Number of Meetings per City

RANK	CITY	COUNTRY	MEETINGS
1	Singapore	Singapore	152
2	Seoul	South Korea	103
3	Tokyo	Japan	91
4	Bangkok	Thailand	88
5	Taipei	Taiwan	68
6	Sydney	Australia	64
7	Kuala Lumpur	Malaysia	52
8	Hong Kong	Hong Kong	51
9	Melbourne	Australia	50
10	Kyoto	Japan	41
11	Manila	Philippines	38
12	Bali	Indonesia	34
13	Jeju	South Korea	31
14	Brisbane	Australia	30
15	Auckland	New Zealand	27
16	Beijing	China	26
17	Busan	South Korea	25
18	Bengaluru	India	23
18	Kuching	Malaysia	23
20	Daegu	South Korea	22
20	Macau	Macau	22
22	Shanghai	China	21

Lisa Hopkins, CEO of Business Events Industry Aotearoa (BEIA) in New Zealand, emphasises the vital role of culture and personality in event and experience design across this fascinating region.

She advocates for the sheer diversity of cultures in the region, noting that this rich cultural landscape offers a unique advantage when attracting international business events.

In New Zealand, for example, Maori culture plays a significant role in event planning. With its deep-rooted storytelling traditions, it offers something new and exciting for delegates. Hopkins highlights that this cultural influence has been instrumental in drawing significant business from China, a key market for the region, as well as many other business event delegates around the world.

Lisa believes it is New Zealand's cultural influences that are a point of difference in attracting this important market.

“ We speak a lot about the power and scale of China and the large incentive events that originate from there. We also know that China has a love for their own rich cultural history, so there is a natural curiosity about our Maori culture. That we can deliver a genuine experience speaks strongly to that cultural connection and attraction.”

China is a major gravitational force in the region and presents significant opportunities for neighbouring destinations. Many of these opportunities revolve around cultural richness, from the global influence of K-Pop in South Korea to the ideals of Japanese craftsmanship and the heritage of Maori culture in New Zealand. Hopkins notes that this focus on cultural authenticity is key to attracting large events and incentive programmes to the region.

Sarah Bailey, Senior Creative Director at INVNT, an experience agency based in Singapore, reinforces the importance of cultural nuances in event activations. She oversees various cross-region projects, including an upcoming event for Levi's in Japan that will see the launch of a new premium denim collection for the brand and where the focus will be on Japanese craftsmanship.



Bailey explains: “If you take Singapore alone, we have so many different cultures and languages, from Malay and Chinese to Indian and Eurasian. We need to be culturally aware in how we adopt creative ideas and tailor them with as much local knowledge as possible. The people in our office here in Singapore reflect these cultures, and that’s critically important to us. Diversity of thought, perspective and culture is a superpower. It makes our ideas more authentic, connective and deeply informs our creative and production techniques in the final experience.”

Bailey also emphasises the importance of understanding cultural nuances when planning events. Simple elements like food, she says, can have a profound impact on an event's success. “Not just making it culturally authentic but understanding that different delegations view food in different ways. Here in Singapore, food is where business gets done, where conversations happen. There is an emotional link between food, family, and friendship; it requires time and space.” These local nuances are essential in creating authentic, meaningful experiences that resonate with diverse audiences across the region.

Both Hopkins and Bailey agree that APAC is a sophisticated marketplace where token gestures and clichés won't suffice.

Events must go deeper, offering immersive, authentic experiences that engage delegates on multiple levels.

As Hopkins notes, “We need to show delegates a destination's personality. We need to tell amazing stories, told by inspirational storytellers, demonstrate innovation and be unafraid to be creative. At the end of the day, if the experience isn't true, we have failed in our duty to our industry and the destination itself.”

Bailey adds that the region's appetite for experience technology is growing, with consumers and brands increasingly integrating tech like augmented reality (AR), virtual reality (VR), and artificial intelligence (AI) into their events. “In the APAC region, technology and innovation are at the forefront. We've seen phenomenal ROI and engagement growth for our clients through experiential marketing that integrates extended reality. It parallels with the digital-first lives we lead through our mobile devices. Technologies like AR, VR, XR, next-gen AI and digital twinning are all being embraced with incredible success, giving our clients and partners even greater confidence in the ambition and boldness of our productions.”

Hopkins concludes by reflecting on the power of experience marketing in APAC. “If we look at why businesses and brands consider experiential marketing, like an incentive, as a business solution, it's usually to try to influence behaviour, to build relationships, or recognise exceptional performance. We're seeing it so clearly in the Asia Pacific region, just how powerful this tool is. By recognising the characteristics of the origin.



EUROPE

The European Union (EU) remains one of the world's largest economic blocs, commanding a significant share of global GDP and playing a crucial role in global trade and investment. With its diverse economies ranging from industrial powerhouses like Germany to emerging economies in Eastern Europe, the continent is increasingly focusing on resilience, sustainability and maintaining competitive advantage on the global stage.

Within the meetings and events industry, this is a region that has strong buying power, but also diverse destinations and a sophisticated infrastructure readily able to cater for large scale meetings and events.

Last year this report identified Europe as an underperforming region of the world, with the Russia - Ukraine conflict and economic and political instability, both internally and externally, all having negative influence, not to mention global repercussions. In an article in The Economist earlier this year, Europe's lack of growth also continues to be a source of concern.

The report read that 'Frazzled by the energy shock that followed Russia's invasion of Ukraine in 2022, the European Union's economy has grown by only 4% this decade, compared with 8% in America'.

This faltering, slow and unremarkable growth, when set around many other regions showing so much more dynamism, underlines the nature of European business as we enter 2025.

Looking in more detail within the EU, specifically its internal trade activity, research shows inter-continental business remains the backbone of its economic strength. The single market, a hallmark of EU economic integration, continues to support free movement of goods, services, capital, and labour across the 27 member states. As of 2024, the European internal market accounts for more than 60% of the commerce conducted by EU member states, and key sectors such as automotive, machinery, pharmaceuticals and chemicals lead this trade.

Germany continues to play a central role. In 2024, the country's manufacturing sector, particularly its automotive and industrial machinery exports, remained robust, with most of its output directed toward fellow EU nations like France, Italy and the Netherlands. France, too, is pivotal in maintaining this trade dynamic, especially in the aerospace, defence and luxury goods sectors.

Eastern Europe continues its economic integration within the region, with countries like Poland, Hungary and the Czech Republic becoming hubs for manufacturing and exports. These countries have benefited from the relocation of supply chains within Europe, especially in light of global supply chain disruptions and nearshoring. Additionally, Spain and Portugal, traditionally known for their agricultural exports, have expanded their share in renewable energy technologies and other high-value sectors -the importance of ecological sustainability to the region will be covered later in this section.

In the meantime, despite strong internal trade dynamics, Europe remains highly dependent on trade with countries outside the EU.

Despite the geopolitical tensions and increased scrutiny over supply chains, China remains a critical trading partner. The country continues to be Europe's largest source of imports, especially in electronics, machinery and textiles. However, the EU has intensified efforts to reduce dependency on Chinese goods by diversifying supply chains, encouraging more intra-regional trade and seeking new suppliers in Southeast Asia and Latin America.

Meanwhile, transatlantic trade remains crucial for Europe in 2024. The EU and the US continue to trade heavily in goods such as pharmaceuticals, machinery and vehicles.

With recent initiatives to bolster trade ties, especially in technology, green energy and defence, the EU and the US are focusing on cooperation in combating climate change and securing critical supply chains. The trade relationship remains strong, with both sides benefiting from free trade agreements and mutual investments.



Equally, the EU has also enhanced trade and investment with emerging economies in the Middle East and Africa, particularly through green energy partnerships and agricultural imports. Europe's focus on renewable energy has led to increased imports of green hydrogen from North Africa and the Middle East, positioning the EU as a major player in the global energy transition.

A continuing theme across Europe remains sustainability. The EU has set ambitious climate goals aiming for carbon neutrality by 2050 and the region is ramping up efforts in renewable energy, electric mobility and circular economy models.

Countries like Germany, Denmark and Spain lead the charge in wind and solar energy, exporting technologies and expertise across the globe. At the same time, the European Green Deal continues to influence policy across the region, driving growth in green technologies and renewable energy sectors.

At the beginning of 2024 one could be forgiven for feeling somewhat pessimistic about the European economy and while there remain issues of war and mass migration, a degree of stability is beginning to form, not least in the UK with a new, younger, and more

centrist government taking over. This is welcoming for the rest of the world that needs and deserves a more stable Europe and in the meetings and events industry, where positivity is tinged with uncertainty.

This is summarised in BCD Meetings & Events' What's Trending Report 2024, which identifies high inflation rates, new business strategies and economic instability amongst the many headwinds being faced by organisers in the region.

According to the report, budget constraints are forcing companies to do more with flat year-on-year allocations, despite rising costs for materials, labour and overheads.

This mirrors trends across the broader economy, where businesses in various sectors are struggling to maintain profitability amidst increased costs.

Companies are adjusting by implementing more strategic approaches. Strategic meetings management (SMM) programmes are becoming more common, helping companies to mitigate the effects of inflation by allowing for better long-term planning. For companies without such programmes, the financial hit is much greater.



BCD's report also says that in-person meetings have largely returned, with 70% of events face-to-face. Hybrid events account for 20%, while virtual events, which dominated during the pandemic, make up the remaining 10%.

Despite this return to physical events, lead times are shorter than ever, again reflecting a broad cross industry trend which puts added pressure on organisers to deliver high-quality experiences with limited resources.

Another notable trend is the increasing focus on wellness initiatives. These activities aim to reduce stress, improve mood and enhance the overall attendee experience.

As the demand for wellness programmes grows, companies are leveraging these initiatives to foster better connections and engagement at events.

At the same time, sustainability, long a priority in Europe, continues to be reflected in the meetings and events sector. This shift to more 'purposeful' meetings also sees organisers in the region embracing accessibility. There is increasing interest in making events more accessible, particularly for neurodiverse individuals. However, many companies view these accommodations as additional costs they cannot afford under current budget constraints.

This is a missed opportunity, as more inclusive events have the potential to broaden participation and engagement

According to Maritz's Industry Trends May 2024 research, European businesses, particularly in the meetings and events sector, are increasingly taking a more strategic approach to operations. Dedicated teams are now focusing on optimising event planning to meet financial and logistical challenges.

Moreover, Europe is experiencing a subtle shift back to office-based work after the pandemic-driven move toward home working. Companies are increasingly using office spaces for smaller events, particularly when they want to encourage staff to return to physical workplaces. This trend aligns with the growing emphasis on human connection and collaboration in the workplace.

Europe is a powerful, influential and sophisticated market for meetings and events and, as is with its wider political and economic context, what it does effects disproportionately on the rest of the world. We must hope for a better 2025 in Europe, that conflicts can be resolved, and political instability be steadied for the good and the safety of citizens across Europe. If this can happen, the meetings and events market will again be able to reach its full potential. Despite the many headwinds, growth is impressive, but it is growth despite the political situation, not because of it.

LATIN AMERICA

Latin America faces a mix of opportunities and challenges as it navigates a complex economic landscape. The region's economies vary widely in terms of development, but there are concerted efforts to strengthen both intra-regional trade and global economic ties, particularly with partners in Asia, the US and Europe.

One of the key trends this year has been the push to enhance trade integration within Latin America. The Pacific Alliance, comprising Chile, Colombia, Mexico and Peru, has made significant strides in reducing trade barriers and encouraging economic cooperation. Similarly, Mercosur, which includes Argentina, Brazil, Paraguay and Uruguay, has continued to promote regional trade while negotiating new agreements with external partners. Initiatives like the Latin American Free Trade Area (LAFTA) are helping to harmonise trade policies and reduce tariffs, contributing to a modest increase in intra-regional trade. However, issues such as infrastructure deficits and logistical inefficiencies persist, preventing the region from realising its full potential in trade integration.

Despite these efforts, Latin America's global trade relationships remain vital. The region's wealth of natural resources makes it a significant exporter of commodities such as oil, minerals and agricultural products.

China continues to be a dominant trading partner, particularly for Brazil, Argentina and Chile, which export large quantities of soybeans, copper and iron ore to the Asian giant. This relationship, while profitable, leaves Latin American economies exposed to fluctuations in global commodity prices and shifts in Chinese demand.

The US remains a crucial partner, especially for Mexico, which benefits from the US-Mexico-Canada Agreement (USMCA). Mexico's manufacturing sector, particularly in the automotive and electronics industries, has grown due to strong demand from the US. This proximity to the US market has made Mexico a hub for foreign direct investment, contributing to the country's economic growth.

Europe also plays a significant role in Latin America's trade, particularly through the anticipated implementation of the EU-Mercosur trade agreement. This deal, set to be finalised in 2024, is expected to boost Latin American agricultural exports to Europe, further deepening trade relations between the two regions.

However, economic challenges remain. Income inequality is one of the most pressing issues, with Latin America having some of the highest wealth disparities globally. While various social programmes aimed at reducing poverty and improving education and healthcare have been implemented, progress has been slow. High levels of public debt also limit many countries' ability to invest in essential services.

At the same time, political instability continues to plague several countries, notably Venezuela and Nicaragua, where economic mismanagement and authoritarian regimes have led to severe crises. These situations not only affect the nations involved but also have a destabilising impact on the broader region.

On a more positive note, the rise of technology and digital services is one of the most promising developments of 2024. Countries like Argentina, Brazil and Colombia are witnessing a boom in tech startups, particularly in fintech and e-commerce, which are helping to diversify their economies. The rapid growth of the fintech sector, for instance, is improving financial inclusion and supporting the expansion of small and medium-sized enterprises. Additionally, the rise of e-commerce, driven by increased internet access and mobile payments, is further integrating Latin America into the global digital economy.

According to BCD Meetings & Events' What's Trending Report 2024, Latin America's meetings and events sector is also facing challenges, largely driven by the economic and governmental instability.

In Colombia, the reinstatement of taxes suspended during the pandemic has added pressure on event budgets. Additionally, new pharmaceutical regulations have restricted product launches, negatively impacting events tied to new medicines.



A shortage of bilingual professionals, market competition and misaligned commercial strategies further complicate the meetings and events sector in Colombia and Argentina, as reported by the Financial Times (UK).

Additionally, a report by Skift also highlighted Argentina's ongoing struggles with talent retention due to economic and political crises.

In Mexico, budget limitations and short lead times remain consistent challenges, as noted by MeetingsNet, and it is not the only country or region to face these same challenges. Rising hotel rates, driven by the growth of leisure tourism, have prolonged high-season pricing nearly year-round. Despite increasing costs, clients continue to demand lower prices and flexible payment terms, intensifying the strain on event planning.

Yet there are more positive signs and BCD's report suggests 2025 could bring improvements. Argentina has seen notable growth in event production and content, opening new market opportunities, according to EventMB.

Meanwhile, in Colombia, organisers are extending stays to explore local culture, contributing to a 36% rise in receptive tourism. TravelPulse reports the expansion of hotel chains, especially in cities like Cartagena, has further strengthened Colombia's appeal as a destination for meetings and events.

Luxury brands such as Auberge, Four Seasons and Ritz-Carlton are entering markets across Mexico and the Caribbean, says Maritz's Industry Trends 2024. Popular destinations such as Cabo, Cancun and Riviera Maya remain attractive for meetings due to their affordability and proximity. In Panama, investments in infrastructure and incentives from Destination Marketing Organisations (DMOs) are boosting its appeal as well.

At the same time, Brazil's meetings and events sector has exceeded expectations, with investments in production and meeting design helping to engage audiences, reports Conference & Meetings World. However, growing demand is outpacing venue space, and last-minute bookings remain a challenge.

Planners in Colombia face budget constraints and technology limitations, but there is a growing focus on accessibility and neurodiversity in event design. In-person events dominate in Latin America, with only about 5% of events held virtually in Argentina and Colombia. In Brazil, hybrid and virtual events account for a slightly larger share at 20%, according to ICCA's Latin America Report.

Rebuilding teams after the pandemic remains difficult, as many companies are hiring new employees without prior industry experience, requiring extensive training, notes Skift. Wellness-focused elements are becoming more popular, with healthy food options and dynamic schedules enhancing attendee satisfaction. MeetingsNet highlights a growing emphasis on corporate social responsibility, with events often incorporating charitable partnerships or impactful initiatives.



Looking ahead to 2025, Conference & Meetings World and EventMB predict Argentina's focus will be on well-being and budget optimisation, while Colombia is likely to prioritise technology, innovation and sustainability. In Brazil, short lead times, venue capacity and labour shortages are persistent issues.

While Latin America's meetings and events sector faces economic and operational challenges, there are promising developments, particularly in luxury tourism and receptive events. With strategic investments in infrastructure, inclusivity in event design and wellness-focused elements, the region's meetings and events industry is poised for growth in the coming years.

ICCA's 2024 rankings highlight the growing presence and success of Latin American destinations in the meetings and events industry.

While the US remains the dominant leader across the Americas with 690 meetings, the region is emerging as a dynamic and competitive region.

Brazil stands out with 156 meetings, ranking third overall in the Americas. As the largest economy in Latin America, Brazil plays a pivotal role in hosting international events, with São Paulo contributing 48 meetings to the total. Argentina closely follows with 145 meetings, driven by Buenos Aires, which tops the city rankings in Latin America with 90 meetings. These numbers underline the influence of the Southern Cone in the region's business and events landscape.

Mexico, with 136 meetings, ranks fifth overall and Mexico City, with 51 meetings, further solidifies its position as a central hub for business events in Latin America. Colombia, with 103 meetings, also showcases its growing appeal as a business destination, with Bogotá hosting 46 of those meetings. This reflects Colombia's rising prominence in the South American events industry.

Chile (77 meetings), led by Santiago with 41 meetings and Peru (44 meetings), 34 of these in Lima, highlight the increasing activity in the Andean region. Uruguay, matching Peru with 44 meetings, underscores its importance despite being a smaller country. Central America is also making notable strides, with Panama (33 meetings) and Costa Rica (31 meetings) contributing significantly to the region's meetings industry.

Latin America's vibrant business event landscape is further evidenced by the performance of key cities. Bogotá, Santiago and Lima are leading the charge, while smaller countries like Panama and Costa Rica are carving out a niche in the industry.

As Latin America continues to develop its infrastructure and international connectivity, it is poised to rise further in the rankings. The diversity and cultural richness of the region, along with its strategic investments in the meetings and events industry, indicate a bright future for its emergence on the global stage.



ICCA Rankings : North & Latin America Ranking
Number of Meetings per Country

RANK	COUNTRY	MEETINGS
1	US	690
2	Canada	259
3	Brazil	156
4	Argentina	145
5	Mexico	136
6	Colombia	103
7	Chile	77
8	Peru	44
8	Uruguay	44
10	Panama	33
11	Costa Rica	31
12	Ecuador	29
13	Dominican Republic	24
14	Guatemala	16
14	Paraguay	16
16	Puerto Rico	14
17	Bolivia	13
18	Jamaica	8
19	Cuba	5



ICCA Rankings : North & Latin America Ranking
Number of Meetings per City

RANK	CITY	COUNTRY	MEETINGS
1	Buenos Aires	Argentina	90
2	Montreal	Canada	64
3	Mexico City	Mexico	51
4	Vancouver	Canada	50
5	Sao Paulo	Brazil	48
6	Bogota	Colombia	46
7	Toronto	Canada	45
8	Santiago de Chile	Chile	41
9	Boston	US	39
9	Rio de Janeiro	Brazil	39
11	Lima	Peru	34
12	Chicago	US	32
12	Panama City	Panama	32
14	New York City	US	28
15	Washington	US	27
16	San Jose	Costa Rica	26
17	Cartagena	Colombia	25
17	Montevideo	Uruguay	25
19	Atlanta	US	24
20	Seattle	US	23
21	Orlando	US	21
21	San Diego	US	21
23	Denver	US	15
23	Medellin	Colombia	15
23	Quito	Ecuador	15
26	Punta Cana	Dominican Republic	14
27	Asuncion	Paraguay	13
27	Ottawa	Canada	13
27	San Juan	Puerto Rico	13
30	Portland	US	12
30	Quebec City	Canada	12
30	Vina del Mar	Chile	12

Latin America faces a mix of opportunities and challenges as it navigates a complex economic landscape. The region's economies vary widely in terms of development, but there are concerted efforts to strengthen both intra-regional trade and global economic ties, particularly with partners in Asia, the US and Europe.

One of the key trends this year has been the push to enhance trade integration within Latin America. The Pacific Alliance, comprising Chile, Colombia, Mexico and Peru, has made significant strides in reducing trade barriers and encouraging economic cooperation. Similarly, Mercosur, which includes Argentina, Brazil, Paraguay and Uruguay, has continued to promote regional trade while negotiating new agreements with external partners. Initiatives like the Latin American Free Trade Area (LAFTA) are helping to harmonise trade policies and reduce tariffs, contributing to a modest increase in intra-regional trade. However, issues such as infrastructure deficits and logistical inefficiencies persist, preventing the region from realising its full potential in trade integration.

Despite these efforts, Latin America's global trade relationships remain vital. The region's wealth of natural resources makes it a significant exporter of commodities such as oil, minerals and agricultural products.

China continues to be a dominant trading partner, particularly for Brazil, Argentina and Chile, which export large quantities of soybeans, copper and iron ore to the Asian giant. This relationship, while profitable, leaves Latin American economies exposed to fluctuations in global commodity prices and shifts in Chinese demand.

The US remains a crucial partner, especially for Mexico, which benefits from the US-Mexico-Canada Agreement (USMCA). Mexico's manufacturing sector, particularly in the automotive and electronics industries, has grown due to strong demand from the US. This proximity to the US market has made Mexico a hub for foreign direct investment, contributing to the country's economic growth.



MIDDLE EAST

The Middle East remains a region of high complexity, one often misunderstood as a place solely fraught with insecurity and conflict without acknowledging the myriad opportunities it presents, not least within the meetings and events industry.

The region, like many others, clearly has its challenges, from fluctuating oil prices to geopolitical tensions. But within the Middle East, one can see the pursuit of a new diversification of industry, including but not limited to technology, tourism, finance, fintech and renewable energy

This shift aims to reduce the region's dependency on hydrocarbons and create long-term sustainable growth.

In recent years, the Middle East has seen a wave of large-scale infrastructure projects designed to position it as a global hub for trade, tourism and business events. The United Arab Emirates (UAE), particularly Dubai and Abu Dhabi, have led the charge, offering world-class venues, modern airports and advanced logistics. Dubai has firmly established itself as a leading destination for global events, with the Dubai International Financial Centre (DIFC) and Jebel Ali Free Zone (JAFZA) supporting the city's growing role as a regional trade and logistics hub. In 2024, the UAE's trade volumes continue to rise, bolstered by agreements with key partners such as India, China and the European Union (EU).



Saudi Arabia is another key player in the region's evolving landscape, particularly through its Vision 2030 initiative, which seeks to diversify the economy beyond oil. With significant investments in tourism, entertainment and manufacturing, Saudi Arabia is actively working to increase its intra-regional and international trade.

Intra-regional trade, though still small compared to trade with external partners, has been steadily increasing. The Gulf Cooperation Council (GCC), which includes Saudi Arabia, UAE, Qatar, Kuwait, Oman and Bahrain, has made strides in facilitating the flow of goods, services and capital among member states through policies such as the common market and customs union.

This is vital for the meetings and events industry, as the region becomes more interconnected and better equipped to host international conferences and exhibitions.

In the meantime, when we examine international trade, one of the most significant shifts in the Middle East has been the growing influence of China. Through the Belt and Road Initiative (BRI), China has deepened economic ties within the region, investing heavily in infrastructure, energy and technology. China has surpassed traditional partners like the US and the EU to become the region's largest trading partner. Projects such as the China-Pakistan Economic Corridor (CPEC) further facilitate

trade between the Middle East and South Asia. Both the UAE and Saudi Arabia are major beneficiaries of Chinese investments, including those in renewable energy and smart cities.

While China's role continues to grow, the US remains a key partner in sectors such as defence, technology and infrastructure. However, US trade volumes with the region have declined relative to China's increasing presence. The EU also maintains strong ties with the Middle East, particularly in oil and gas, but is increasingly focused on sustainable energy partnerships as both regions look to decarbonise.

The oil and gas sector, while still the backbone of the Middle Eastern economy, faces a less significant future due to the global shift toward renewable energy. Both Saudi Arabia and the UAE have invested heavily in renewable projects.

Saudi Aramco has diversified into solar and wind energy and the UAE's Masdar City continues to lead in sustainable energy research. The region is also making significant strides in green hydrogen, with aspirations to become global leaders in this emerging field.

At the same time, technology and innovation are transforming the Middle East's economic landscape. The UAE's Dubai Silicon Oasis and Saudi Arabia's NEOM are hubs for innovation, attracting global tech companies and startups. Fintech is also seeing increased investment, particularly in the UAE, where Dubai and Abu Dhabi are becoming key global players.

Despite these economic strides, geopolitical tensions remain a challenge. The conflict in Yemen, the Israel-Palestine situation and the Iran nuclear issue contribute to regional instability. However, there have been positive developments such as the Abraham Accords, which have opened new economic opportunities between Israel and GCC countries. Additionally, the cautious normalisation of relations between Saudi Arabia and Iran in 2024 could lead to increased trade and reduced geopolitical risk, boosting foreign investment in the region.

In terms of the meetings and events industry, the Middle East is solidifying its status as a key destination, driven by modern infrastructure, a strategic geographic location and the recovery of travel and event sectors post-pandemic. According to BCD Meetings & Events' What's Trending Report 2024, despite global challenges like inflation and geopolitical uncertainties, demand for events and Strategic Meetings Management (SMM) programmes remains strong, especially in the Gulf countries.

The UAE, Qatar and Saudi Arabia are at the forefront of this growth. Dubai, with its world-class facilities and global connectivity, continues to lead in hosting international events. The city's innovation in the meetings industry has drawn interest from sectors like technology, healthcare and finance.

Meanwhile, Qatar, after hosting the FIFA World Cup in 2022, has established Doha as a hub for corporate and cultural events. Saudi Arabia's Vision 2030 initiative is also promoting tourism, business and culture. Riyadh and Jeddah are emerging as key cities for international conferences and exhibitions, positioning Saudi Arabia as a major player in the global meetings industry.

Challenges remain, particularly around inflation, which has impacted service costs across the meetings and events ecosystem and forced companies to adopt more strategic approaches to budgeting.



Businesses are increasingly seeking venues and suppliers that offer value for money, while event planners are finding creative ways to optimise resources without compromising quality.

Equally, as covered earlier in this report, staffing is another challenge, with growing demand for skilled professionals in the events industry.

According to Maritz Industry Trends 2024, staffing recovery is ongoing in markets like Saudi Arabia and Qatar, but there are signs of improvement as professionals return to the industry amid easing travel restrictions.

Despite these hurdles, the Middle East is seeing a return to face-to-face events, with approximately 70% of meetings now held in person. BCD's report notes that cities are using technology and digital tools to enhance event experiences.

Hybrid and virtual formats still play a role, accounting for 20% of meetings, but the focus is on in-person interactions, which are highly valued in the region's business culture.

In terms of the region's approach to other trends, sustainability, while not currently a top priority due to economic challenges, is gaining attention. Cities like Dubai and Abu Dhabi are incorporating sustainable practices into event planning, such as renewable energy use, waste reduction and eco-friendly transportation.



Wellness initiatives like yoga and outdoor activities are also becoming popular in event agendas, contributing to a balanced experience for attendees.

Finally, it's worth looking at the global ICCA Rankings to establish where the region's influences are expanding. According to this year's rankings the United Arab Emirates (UAE) leads the region, hosting 92 meetings. The country's world-class infrastructure, international connectivity and established business hubs like Dubai and Abu Dhabi contribute to this leadership. Dubai tops the list of cities with 49 meetings, while Abu Dhabi, in second place, hosted 38 meetings.

Qatar ranks second in the region, with 24 meetings. Despite trailing the UAE, Qatar's investments in infrastructure and recent major events have boosted its profile as a rising international destination

Meanwhile, Saudi Arabia ranks third, with 17 meetings, showcasing its increasing ambition to position itself as a global destination for business and events. Riyadh, Saudi Arabia's capital, hosted 11 meetings.

Jordan ranks fourth with 13 meetings, benefiting from its strategic location and historical significance. Amman, Jordan's capital, hosted 12 meetings, highlighting its

Middle East Geographical Ranking: ICCA 2024
Number of Meetings by Country

RANK	COUNTRY	MEETINGS
1	United Arab Emirates	92
2	Qatar	24
3	Saudi Arabia	17
4	Jordan	13
5	Oman	9
6	Bahrain	8

Middle East Geographical Ranking: ICCA 2024
Number of Meetings by City

RANK	CITY	COUNTRY	MEETINGS
1	Dubai	United Arab Emirates	49
2	Abu Dhabi	United Arab Emirates	38
3	Doha	Qatar	24
4	Amman	Jordan	12
5	Riyadh	Saudi Arabia	11
6	Muscat	Oman	9
7	Manama	Bahrain	6

Overall, we should see the Middle East as an emerging, high-value market for meetings and events, with its cities eager to showcase world-class facilities, welcoming people, and rich cultural heritage.

As the region grows in this sector, its potential is best illustrated through large-scale sporting and cultural events. These reflect the Middle East's desire to engage with the world and are supported by ambitious infrastructure projects which exemplify the region's energy, commitment to investment and collaboration

These modern projects epitomise sustainability and innovation, with architecture that reflects both contemporary values and the region's historical richness. Meeting and event experiences in the Middle East offer so much more because of this heritage;

integrating strategy, creativity, culture and purpose into each event.

At the same time, the region seems to be engaging in a charm offensive, showcasing its new approach to global engagement, business and emerging industries like renewables and fintech. There are accusations of 'greenwashing' and 'sportswashing', as well as just objections to its marginalisation of communities such as LGBTQ+. These conversations need to be openly addressed, with the meetings industry playing a critical role in fostering collaboration and understanding

Ultimately, the Middle East's evolving role in the meetings and events sector presents an opportunity for positive change and international engagement. By embracing this growth, the region can continue to be a force for progress, benefiting the global meetings and events industry and its participants.

NORTH AMERICA

The economics of North America reflect a region grappling with post-pandemic recovery, technological advancement, supply chain resilience and deepening trade relationships.

This report identifies the key countries of North America as Canada, the US and Mexico. Mexico is also covered in the Latin America section, however, as the sources disagree in where exactly to put the country, this report includes it in both. This is not least due to its involvement in one of the region's most fundamental frameworks for trade, the United States-Mexico-Canada Agreement (USMCA), which serves as the backbone of its internal trade relationships.

The USMCA, which replaced the North American Free Trade Agreement (NAFTA) in 2020, has streamlined and modernised trade regulations between the United States, Mexico and Canada. The agreement continues to foster collaboration in manufacturing, especially in the automotive sector, agriculture and energy. According to the Office of the United States Trade Representative, over \$1.4 trillion in goods and services are traded annually among these three countries.

The automotive industry is a cornerstone of this intra-regional trade. In 2024, supply chains in this sector have remained deeply interconnected.

Canada's role in parts manufacturing and Mexico's prominence as an assembly hub complement the design and technological innovation driven by the United States. US car brands like General Motors and Ford rely on efficient cross-border supply chains to maintain their competitive edge in the global market.

North America's trade relationships outside the region are also crucial to its economic strength. The US remains the largest economy globally and engages in substantial trade with both developed and developing countries. However, trade tensions, particularly with China, continue to affect supply chains and tariff policies. Despite these tensions, China remains a significant trade partner, particularly in electronics, textiles and industrial goods.

The US imported over \$500 billion worth of goods from China in 2023 and this trend continues in 2024, though there is a notable effort to diversify supply chains by sourcing from countries in Southeast Asia and Latin America.

Europe also remains a key trading partner, with exports of machinery, vehicles, pharmaceuticals and chemicals flowing across the Atlantic. Again, the US and Canada's partnerships with the EU under various trade agreements allow for smoother business operations and fewer barriers in key sectors such as aviation, healthcare and finance. Notably, Canada's Comprehensive Economic and Trade Agreement (CETA) with the EU ensures robust trade ties with Europe.

One of the major trends in 2024 is the continued push toward sustainability and decarbonisation. North America is at the forefront of the green energy transition, with US companies like Tesla and General Electric spearheading renewable energy initiatives.

Canada's commitment to reducing carbon emissions has also led to a rise in clean technology exports, particularly to Europe. Mexico, while heavily reliant on oil exports, is diversifying its energy portfolio through investments in solar and wind energy.

The labour market is another evolving aspect of the North American economy. The region faces challenges related to an ageing population and a shrinking workforce, particularly in the US and Canada. Immigration policy reforms are critical to addressing labour shortages in key sectors such as healthcare, technology, and construction. There remains a greater emphasis on attracting highly skilled workers from Asia, Europe and Latin America to fill gaps in the workforce.

In the meantime, supply chain resilience has become a top priority for North American countries. The pandemic exposed vulnerabilities in global supply chains, leading to a resurgence in discussions around reshoring and nearshoring. In response, Mexico has seen an influx of foreign direct investment as companies look to move manufacturing closer to US markets. This nearshoring trend is expected to continue throughout 2024, particularly in industries like automotive, textiles and electronics.

According to BCD Meetings & Events' What's Trending Report 2024, the volume of meetings and events is up approximately 17% across the North American region and are once again taking place primarily face-to-face (90%), with both lead times and cancellation rates (4%) getting back to pre-pandemic levels.

There continues to be a focus on safety protocols, having various tests available and messaging to attendees around health and illness.



BCD's report also addresses how 'clients are expanding and looking for experience design support across creative, content and production'. Businesses' staff has increased by 30% to support this growth.

Customers are also increasingly interested in strategic consultation around performance optimisation and companies are spending slightly more per attendee, with a 3% increase from 2022.

The report does show some headwinds. Availability, rising hotel rates and F&B costs, while not new challenges, continue to impact short-term business. As such, interest in non-hotel venues is increasing among smaller groups and more businesses are looking to make use of internal space to conserve budget. Many are reducing the size or duration of their events as financial uncertainties remain top of mind. On the other hand, BCD reports seeing further consolidations of larger meetings.

The report also predicts that into 2025 the focus on ROE will remain high, emphasising attendee engagement pre, during and post-meeting, in keeping with the findings from ICE covered in the Corporate Events section. The business anticipates increasing pressure on budgets to further drive changes in approach to maximise value for spend and fully utilise all resources. At the same time, and in keeping with other geographies, the market is seeing clearly that one size does not fit all and that by accommodating the diversity of the audience, it is seeing higher engagement and better return on events.



According to BCD, this hasn't translated into significant changes in most customer events yet, but the business is actively proposing initiatives such as neurodivergent solutions, quiet spaces, alternative networking and interaction formats, simplified communications and designated downtime to make events more accessible to all.

In terms of the businesses and brands running these events, again, those who previously handled meetings and events in-house are now looking for support from agencies rather than rehiring internal teams. According to BCD, some want only destination or experience design support, or they're doing their own buying and asking for help managing delivery.

Finally, ICCA's 2024 rankings reflect the intricate dynamics of the meetings and events industry across the Americas, with North America, particularly the US, leading the charge.

The US dominates the rankings with 690 meetings. This overwhelming figure cements its position as a premier hub for international events. Canada ranks second in the Americas with 259 in-person meetings. Its proximity to the US and strong global ties makes it a favoured location for business events and conferences. Canadian cities like Montreal (64 meetings), Vancouver (50 meetings) and Toronto (45 meetings) stand out as top choices for international gatherings, further emphasising Canada's significant role in the region. Cities like Chicago (32 meetings), New York (28 meetings) and Washington DC (27 meetings) remain vital destinations for international business events.

ICCA Ranking 2024 : North & Latin America Ranking
Number of Meetings per Country

RANK	COUNTRY	MEETINGS IN PERSON 2023
1	US	690
2	Canada	259
3	Brazil	156
4	Argentina	145
5	Mexico	136
6	Colombia	103
7	Chile	77
8	Peru	44
8	Uruguay	44
10	Panama	33
11	Costa Rica	31
12	Ecuador	29
13	Dominican Republic	24
14	Guatemala	16
14	Paraguay	16
16	Puerto Rico	14
17	Bolivia	13
18	Jamaica	8
19	Cuba	5



ICCA Rankings : North & Latin America Ranking
Number of Meetings per City

RANK	CITY	COUNTRY	MEETINGS
1	Buenos Aires	Argentina	90
2	Montreal	Canada	64
3	Mexico City	Mexico	51
4	Vancouver	Canada	50
5	Sao Paulo	Brazil	48
6	Bogota	Colombia	46
7	Toronto	Canada	45
8	Santiago de Chile	Chile	41
9	Boston	US	39
9	Rio de Janeiro	Brazil	39
11	Lima	Peru	34
12	Chicago	US	32
12	Panama City	Panama	32
14	New York City	US	28
15	Washington DC	US	27
16	San Jose	Costa Rica	26
17	Cartagena	Colombia	25
17	Montevideo	Uruguay	25
19	Atlanta	US	24
20	Seattle	US	23
21	Orlando	US	21
21	San Diego	US	21
23	Denver	US	15
23	Medellin	Colombia	15
23	Quito	Ecuador	15
26	Punta Cana	Dominican Republic	14
27	Asuncion	Paraguay	13
27	Ottawa	Canada	13
27	San Juan	Puerto Rico	13
30	Portland	US	12
30	Quebec City	Canada	12
30	Vina del Mar	Chile	12

CONCLUSION

It is worth reflecting on previous editions of this report and looking specifically at the sections on Incentive Travel. Over the last three years, this sector has been measured by how robust it is, how resilient it is to economic, ecological and political factors and how well, in the face of uncontrollable headwinds, it copes. The trajectory of the sector continues to move in a more positive direction.

In this report, we see this notion of stability reflected fully across all sectors of meetings and events which, despite so many headwinds that would, in the past, be debilitating, continues to flourish. One of the questions the industry could ask itself, when it finds a quiet moment of reflection, is to understand how much it remains a 'vertical' industry, one reliant and dictated to by the many industries it works across. Or how much has it become an industry in its own right; recognised, understood and valued.

That is not to become complacent. This is also an industry reliant on the free movement of goods and people and despite massive progress it has shown post pandemic, it can still be severely impacted by the next war, the next pandemic, the next economic crash. It has clearly become more resilient, but it will never be immune.

It would also be fair to say there are signs the industry is in danger of turning its back on sustainability. Despite so much progress and so much evolution, the pressures on budget, time and knowledge are all taking their toll on event organisers trying to continue to produce the best while being squeezed from all sides. To ensure these fears do not come to fruition must be an imperative for the industry, it is too important, and our responsibility is too great.

On a positive note, it is important, given the theme of this report and of ibtm World, to congratulate the many professionals that have made this happen. The business owners, those building new products and services, those seeking and gaining investment. The destinations that have spurred infrastructure, welcomed delegates, and the event organisers they partner with to create exceptional transformational experiences. It is through the talents of our people that we see our potential begin to thrive.

The more talent, the better the talent, the bigger the potential. We have great people but not enough to go around. Throughout this report there has been a continual thread of talent grabbing, talent inflation, talent migration and a dearth of talent. This again is one of the biggest opportunities we have as an industry. It falls into ESG, equity, purpose and the emerging values of this mature and confident sector.

We need to fish for our talent in a global pool. But we also need to fish in every area of the pool, embracing the disenfranchised, forgotten, underrepresented and underprivileged areas of society, no matter where we are hiring. There is no barrier to entry in events, there is a job for everyone, because events, by their nature, engage across society. By being diverse in the way we seek our talent, we open events up to more diverse audiences. We also get ahead of other industries in what has become a global race.

The next generation of people represent the potential of the meetings and events industry. Those that have been in it for any length of time will know they will face their fair share of opportunities and challenges, but there is no doubt they will also be part of a growing and influential industry - one that is embracing technology, but in a human way, one that sees the opportunities of AI, but is responsible enough to handle them, one that is mindful of people, place and planet, that acts and doesn't just talk.

One that cares about a global future for everyone.

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