The Freeman Trends Report

Event Attendee Intent and Behavior Q1 2023

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Executive summary

It's not always easy to recognize a sea-change until you're swept up in it, but if the events industry is looking for clarity and direction after years of upheaval, the good news is, we've got it.

The Freeman Report offers the largest and most comprehensive behavioral assessment of B2B events in the industry. With a data driven approach and an unrivaled scale, we maintain a role in virtually every aspect of the event experience, providing full-service solutions from retail to logistics to strategy. This reach also gives us access to the most valuable participants in the events' ecosystem: **the attendees.**

So, what did they tell us?

What we've experienced since 2019 is not a pause; it's a paradigm shift.

Our industry has spent a lot of time and resources trying to guess what political, economic, or public health reckoning awaits us around the next corner to little effect.

Our data suggests that the most strategic step we can make right now is to recognize a new wave of attendees on the horizon.

The implications of this shift are significant. At present, we assess our attendees—and their interest in our events—based on a largely demographic profile of an eventgoer with the average age of 51. Now, the people seeking out professional development are younger (and more diverse), attracted to experiential learning, and concerned with prioritizing work-life integration.

Research shows that age (then gender) consistently serve as the greatest predictors of values and behaviors. We cannot underestimate how these demographic shifts will impact the trajectory of the events industry.

For the (20–44-year-old) Next Gen Event Goer (NGEG), events need to demonstrate clear value and provide opportunities for professional growth. They will not respond to a one-size-fits-all events strategy.

Wanting more good news? Embracing this generational shift does not mean you need to throw out all your tried-and-true approaches; it simply means an update might be in order. The NGEG is already attending your events. They still want good content, but they also want connection and inspiration. They are ready to be in-person but are open to going online if it feels like a unique experience they can't access elsewhere. They are mindful of smaller budgets and find it difficult to negotiate time away from their personal obligations. Finally, they don't see professional development in the same ways as the previous generation. It needs to feel more authentic, more personalized, and most importantly, it needs to directly speak to their career aspirations.

Consider this data a chance to regain your "sea legs."

The events industry knows the importance of generational differences, but with the last few years focused on regaining our footing, we lost sight of a critical generational shift in the making.

If we ignore the "value" and values of this rising (and extensively studied) Next Gen Event Goer, we will lose out on data-driven insights into their priorities, preferences, and motivations.

This would be a missed opportunity to capitalize on emerging trends, which reveal how their values are translating to on-the-ground consumer behaviors.

This is our chance to move from soothsayers back to strategists by recognizing who they are, what they want, why they want it, and what makes an event "worth it."

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Emerging trends within the data offer important insights into **who*** is taking advantage of events and what their **expectations** are.

Hint* Welcome Next Gen

They're looking for greater **connection** to their colleagues and industry, more hands-on **learning** experiences, and a clear **value** proposition that aligns with their work/life priorities.

Gen X

Gen X, we haven't forgotten you. Your love of malls and giant CD cases lives on. Make no mistake, Gen X is here NOW. Event managers, exhibitors, and a sizable chunk of attendees are decidedly Xers, and we should not lose sight of their preferences and how their priorities have shifted during the pandemic. It is vital we not overlook this group (though, they wouldn't be surprised if we did). But if our goal as an industry is to move beyond reactive strategies, we only stand to gain by knowing who we are serving now and where we are headed in the future.

The first step is understanding key attitudinal and behavioral differences between attendees aged 45+ and 20-44 (NGEG).

The answer is in the data. Your existing Gen X audience sees event-going as a professional obligation. They are less focused on receiving a unique and personalized experience, but they certainly appreciate an event that plays to their interests. They are not demanding a revolution of the industry, and they have the advantage of being further along in their careers; meaning, they are not as acutely focused on what an event can do for them professionally. The NGEGs are defining their careers as we speak, and they want a clear understanding of why attending an event is in their best interest. Also, they really think you should offer more supergreens.

The point is: Attendees are already getting younger. The trend is accelerating.
So, what will this mean for you?

Look for insights into these generations

NGEG (MILLENNIAL) Next Gen Event Goer (20-44 years of age)

GEN X (45-54 years of age)

BABY BOOMER (55+ years of age)

Sample

5,523

Participants

2,027

NGEGs

We had 2,027 respondents in this Gen Z/Millennial/Gen X hybrid category

+/-1.3% Margin of error

To explore the consumer perspective on the value of B2B events, Freeman conducted its quarterly survey, analyzing attendee **sentiment, behavior,** and **intentions** going into 2023. The resulting research provides insights into the post-pandemic consumer mindset and key trends within the industry.

With a total of 5,523 survey participants, the margin of error was +/-1.3%.

Of particular interest was the demographic set aged 20-44. We refer to this group as the **"Next Gen Event Goer" or NGEG.** They offered important insights into a critically important group for a post Covid event recovery.

Pulse surveys → Attendee sentiment
Event tech data → Attendee behaviors
2nd party partner research → Attendee and consumer predictions
3rd party research → Consumer sentiment and behaviors

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Sample: Demographic Insights

We captured notable shifts in the respondent profiles (corresponding to industry, gender, and age) that illuminate attendance trends pre-and-post pandemic.

While the trends themselves suggest an opportunity for new strategies, the correlation between these new demographics and their consumer values is worth highlighting for businesses hoping to maximize ROI.

Industry

Retail sectors (19%) and business services (18%) made up a substantial portion of the B2B event-going survey sample this quarter.

While our research participants vary by sector each quarter, the consistency of responses across these divergent demographics gives us useful and actionable insights into collectively held values and behaviors.

Gender

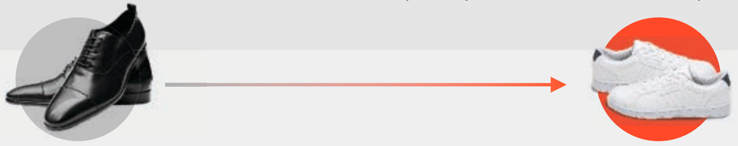
In this wave, female respondents made up 34% of the sample, appearing as an oversampling of a demographic that only constitutes 19% of eventgoers. Their inclusion reflects the industries surveyed and provides valuable insight into an understudied but critical B2B attendee.

Our research shows that those identifying as female largely align socially and politically with millennial values, which is the consumer mobilized to attend your events now and moving forward.

Age

The trend of younger attendees continues with Boomers providing 33% of the total sample vs. Next Gen Event Goers making up 38%.

This shift will have major ramifications for the events industry. We should watch for shifting expectations on everything from what counts as a personalized experience to the clothes attendees' wear (really, business casual?).



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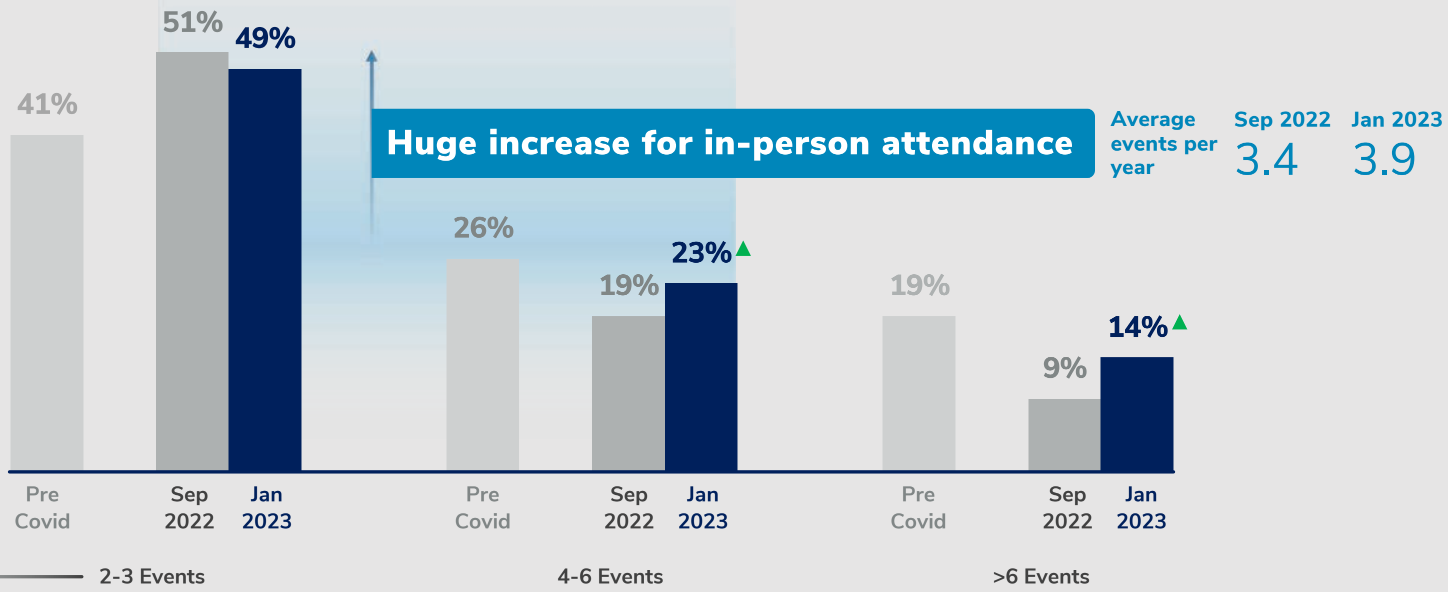
Future event attendance is up but trailing pre-Covid levels

Watching attendance trends, 93% of NGEGs have gone to an event in the last 12 months and— even among those who previously did not attend more than 1 event per year—almost half are planning at least 2-3 events in the next year with some planning for more. This increased interest likely stems from a desire for a "return to normalcy" after two years of remote work and relative social isolation.

Number of in-person event attendance pre-Covid vs. in-person events expected to attend in 2023



Overall, attendees are showing greater interest in attending more events. This rising interest was most significant for those wanting to attend 4-6 events or 6 or more per year. These results show a promising trend for in-person events year over year, but they don't yet rise to attendance levels pre-Covid.

QUESTION
Given the opportunity to attend the same event in-person or virtually, (and regardless of other factors such as funding or calendar availability), you would: (Select One)

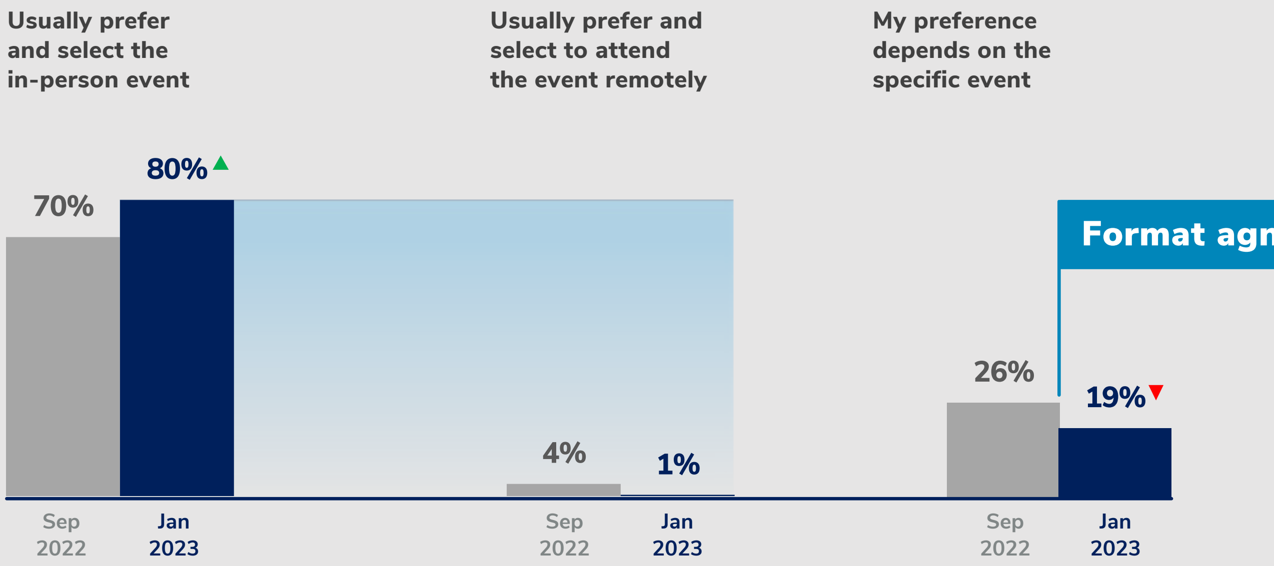
SEPTEMBER 2022 BASE
Those who attend in-person events (n=4,296)

JANUARY 2023 BASE
Those who attend in-person events (n=5,144)

▲▼ Statistically significant difference between waves

+ Strong preference for in-person events over online

Attendees' event format preferences



Respondents remain drawn to in-person events with 80% saying they would select this format over the remote alternative. Only 1% reported a preference for remote over in-person with all other factors being equal. Still, 19% of respondents say their choice is not necessarily dictated by the format of the specific event; rather, the topic or logistical factors may be more consequential in shaping their decision. This highly coveted "format agnostic" attendee is interested in any event that offers a clear value proposition.

NGEGs are particularly unconcerned about the risks associated with large groups with 61% responding that crowds are "not very" or "not at all important." Only 16% suggested crowding was a small contributing factor when deciding to attend an event.

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QUESTION
What ONE word best describes your current emotional state towards attending in-person events?

SEPTEMBER 2022 BASE
Those who attend in-person events (n=3,797)

JANUARY 2023 BASE
Those who attend in-person events (n=4,903)

Positive sentiment prevails

Across all demographics, in-person events are soliciting an overwhelmingly positive response (80%). This sentiment has remained relatively consistent over the last year.

Another positive trend coming from the data is a desire for connection. People want to be connected to each other and their industry, using in-person events to carve out time with colleagues and gain more facetime with industry tools and experts.

Emotional response to in-person events in one word

Excited

Fine Comfortable Happy

Positive OK Great Eager Preferred Cautious Good

Necessary Confident Hopeful Love Enthusiastic Open

Connection Optimistic Willing Networking Engaging Yes Hopeful

Hesitant Indifferent Favorable Anticipation Ambivalent Best Enjoy Normal Curious Fun Better Safe

NGEGs' desire for connection at events aligns with considerable workplace research on millennials suggesting that they are a demographic looking for belonging, engagement, and meaning as fundamental parts of their professional identity. They are excited to reap these social rewards and gain back time after two years "lost."

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QUESTION
What are the most significant professional challenges you continue to experience in your work since the beginning of the pandemic?

SEPTEMBER 2022 BASE
Total Respondents (n=4,419)

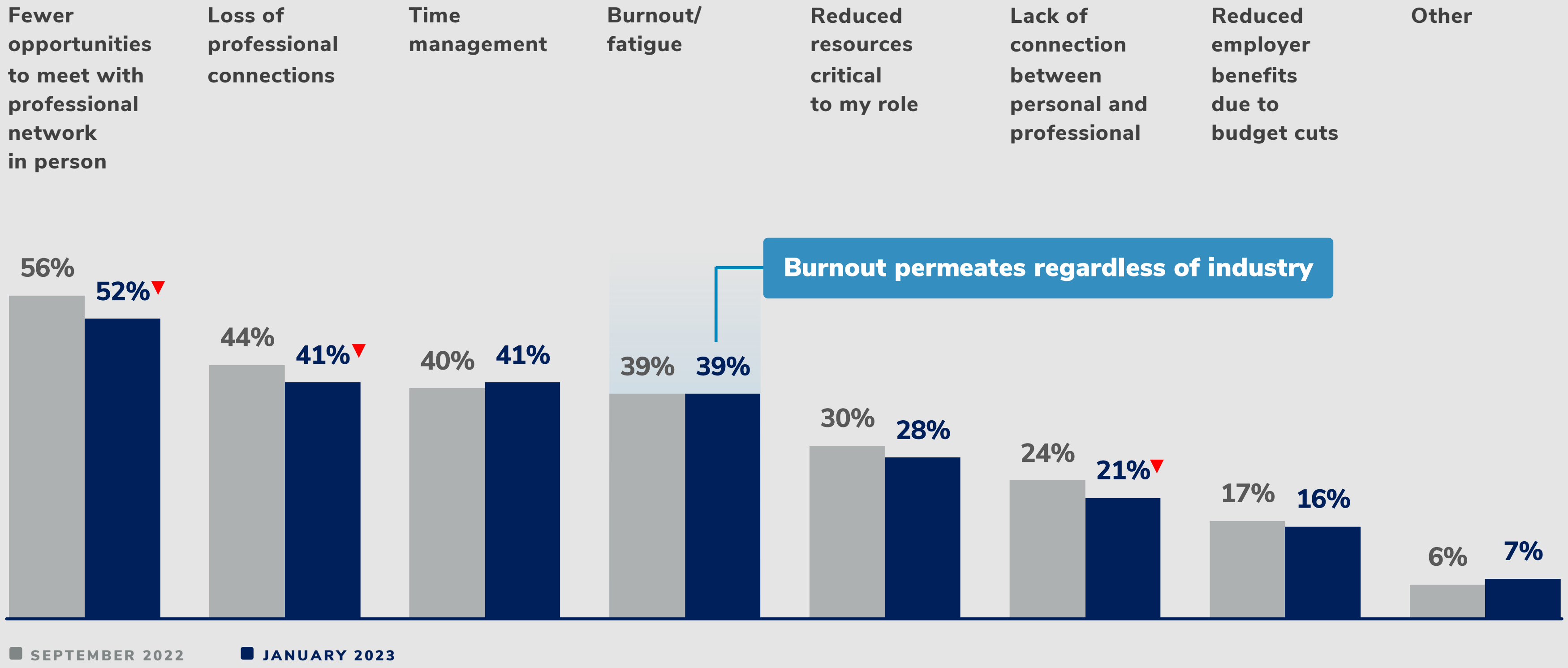
JANUARY 2023 BASE
Those who attend in-person events (n=5,144)

▲▼ Statistically significant difference between waves

Attendees want the connection that in-person engagements offer

Although more employees are back in a physical workplace at least a few days a month, people are still interested in more connection with their peers and looking to build professional networks in person.

Perception of challenges decrease overall



And even with the easing of restrictions, NGEGs say there continue to be fewer opportunities to meet with colleagues than there used to be, which is debatably the biggest downside to remote culture for them. Video conferencing has lost its novelty, and they're ready to get away from the screen and in front of people in real life.

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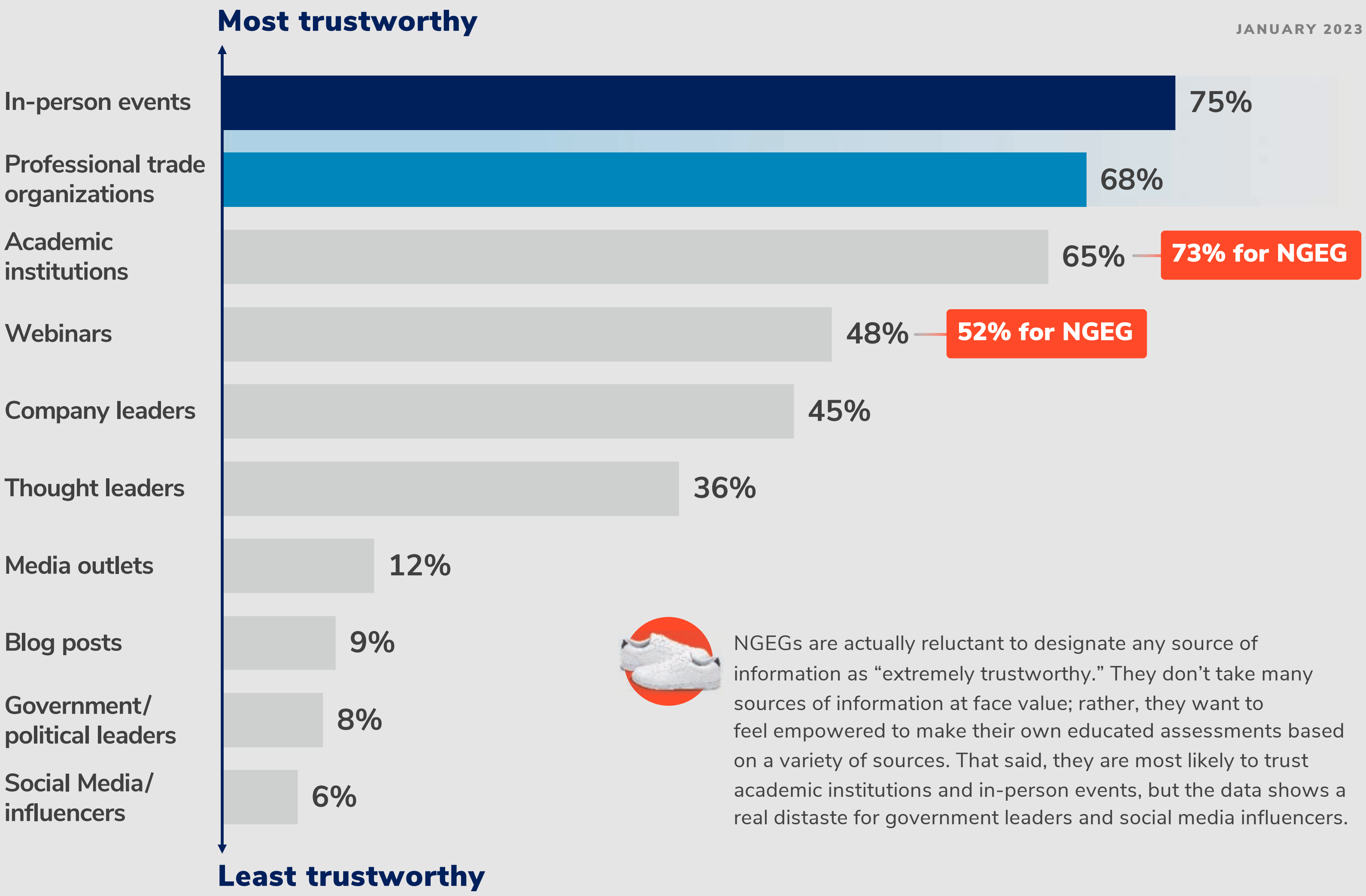
+ In-person events provide most trustworthy information sources

Not only are in-person events the preferred format for professional training, but they are also considered the most trustworthy sources of information. Notably, the top three "most trusted" sources remained consistent year over-year. The data also showed that across all demographics people reported much less trust in government/political leaders and media outlets than other sources. Even company leaders and thought leaders failed to reach the top three, but the former category is on the rise.



NGEGs are actually reluctant to designate any source of information as "extremely trustworthy." They don't take many sources of information at face value; rather, they want to feel empowered to make their own educated assessments based on a variety of sources. That said, they are most likely to trust academic institutions and in-person events, but the data shows a real distaste for government leaders and social media influencers.

Summary

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The data points to a cautiously optimistic scenario for the industry, but we must recognize that in-person events will not return to a pre-pandemic status quo. All formats and offerings will need to adapt as the **NGEG redefines the next 15 years in B2B events.**

A case for in-person events: Captive vs. Captivated

The best shorthand for understanding the evolving expectations between old and new demographics is this: one has tolerated being held captive at events while the other expects to be captivated.

NGEGs are showing a clear preference for physically coming together but that does not mean they want a standardized experience. Just as in every other aspect of their lives, they seek personalized experiences that provide them flexibility and the promise of culture and cuisine. In other words, they want to feel like they are getting to customize and direct both their learnings and their networking. This means that holding them captive at an event center for 4 days, feeding them every meal and keeping entertainment on-site, flies directly in the face of their well-researched preferences. Their time is their most valuable asset, and they want to spend it wisely.

A case for online events: New and Noteworthy

With attendees reporting that they have more constraints on their time and fewer resources, online events have an opportunity to draw larger crowds by prioritizing of-the-moment trends delivered by thought leaders. When looking to the younger demographics (44 and younger), who continue to show more interest in online events than their older colleagues (45+), it is going to be particularly important to offer them experiences that enable interactivity, reflect customization, and promise content they cannot find anywhere else.

The key for both formats is to offer personalized content that capitalizes on its chosen medium and emphasizes the attendee experience.

For more data-driven insights into strategic event management, Freeman Event Research opportunities occur quarterly. While the current focus is attendee sentiment, we are also seeking participant organizations interested in exploring shifts in exhibitor and sponsor ROI or community needs and the shifting value of organization membership.

Want to participate?

To learn more, contact us:

insights@freeman.com

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