

# State of the industry snapshot

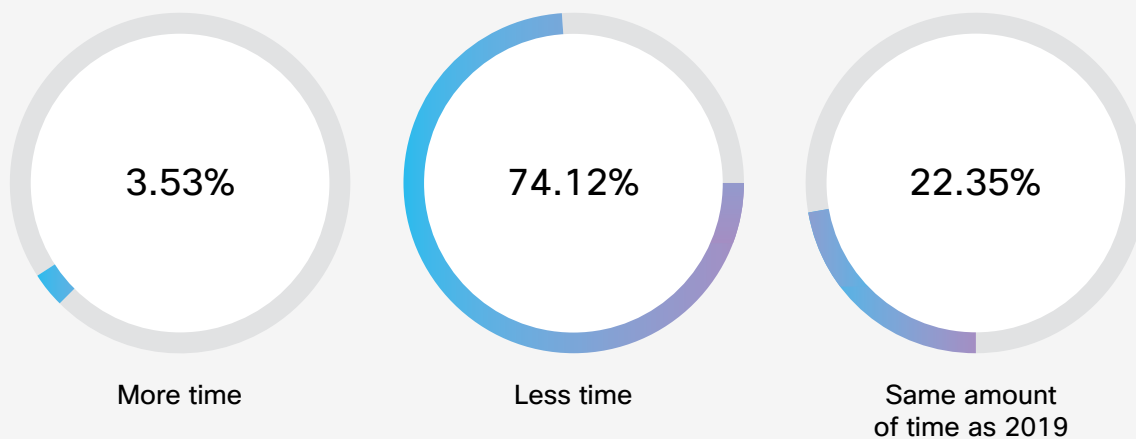
## The era of ‘doing more with less’

New research quantifies the impact of tighter budgets and timelines on the event industry

If it feels like you’re doing a lot more with a lot less—you’re right. Event marketers have always been masters of working on lean budgets and fast-paced timelines, but as events make their comeback and event teams set their sights on 2023, budgets and resources appear to be tighter than ever.

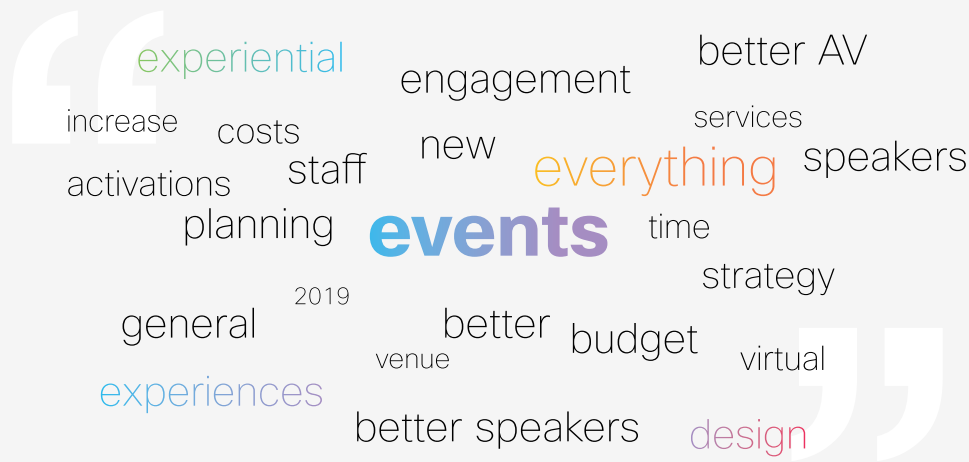
In this “State of the industry snapshot,” created in partnership with [Webex Events \(formerly Socio\)](#), we reveal key data points on how timelines, budgets, and expectations have changed.

74% of event marketers report having less time to plan their events than they did in 2019.



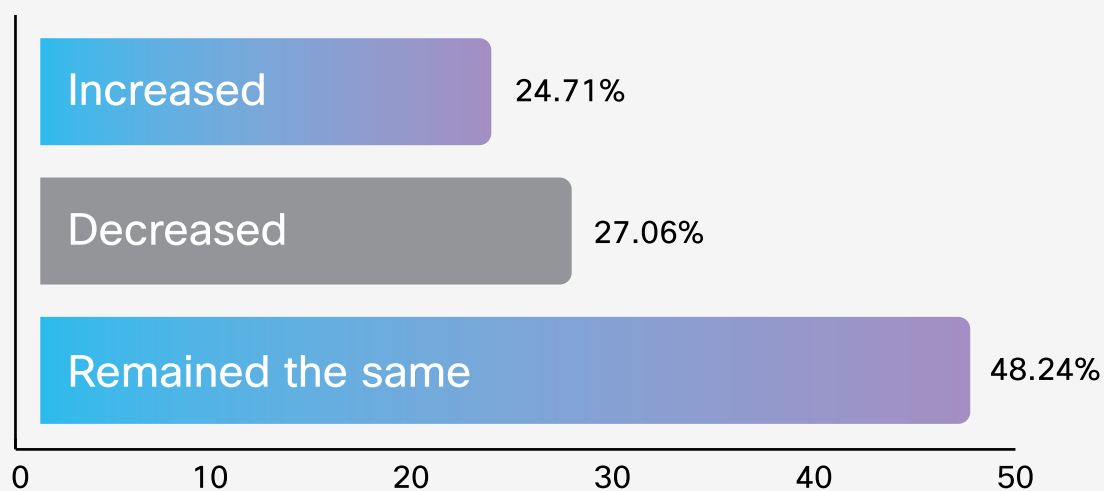
According to the survey, nearly half of event marketers (42%) say that a typical planning window ranges from six months to a year. Thirty percent say three to six months is standard. Many today report that these windows have shrunk to weeks, in some cases just two to three weeks, for a program that would have required months to execute in the past.

## AV, budgets, speakers, venues and staff top the list of what event marketers wish they had more time and budget for.

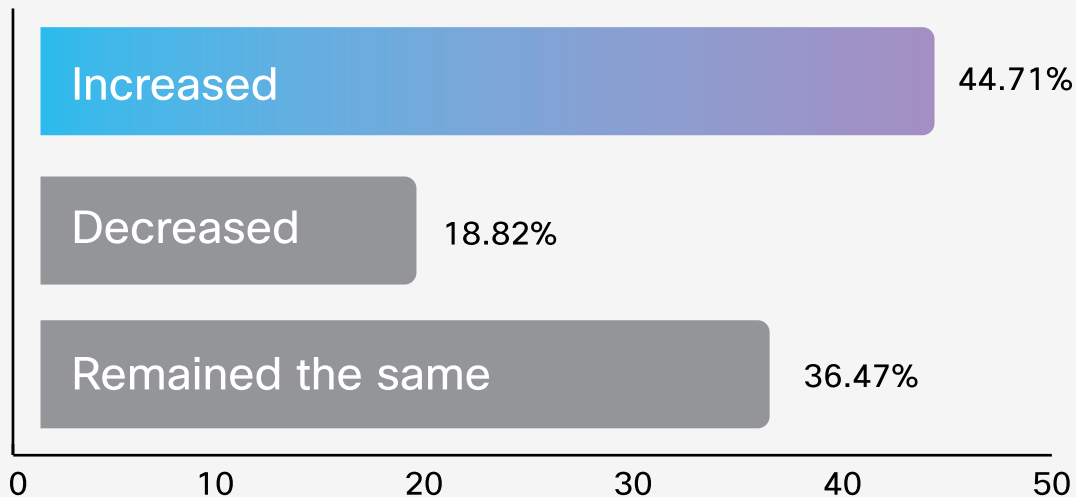


In this write-in survey response to the question, “What do you wish you had more time and budget for?” top comments included: better AV, better speakers, more budget, more time for strategic planning, staff, creativity and attendee experience. Many respondents simply said “everything,” capturing the sentiment of many in the industry.

## Nearly 73% of event marketers say their budgets increased or stayed the same in 2022.



## Nearly half of event marketers say their budgets will increase in 2023.

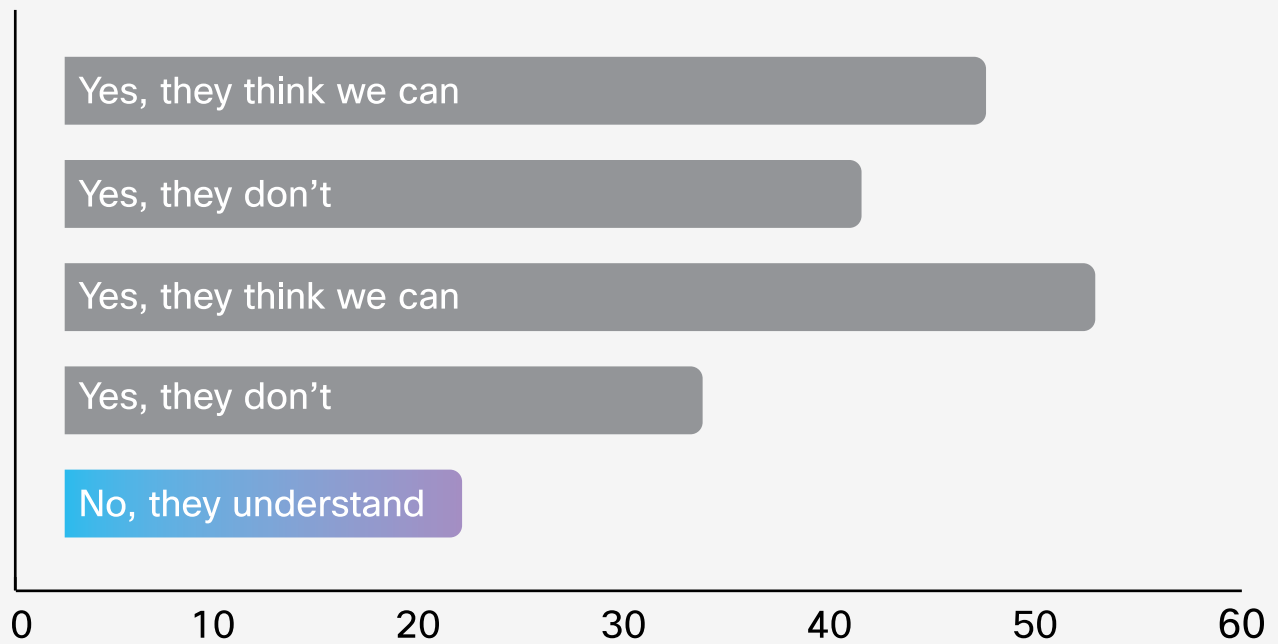


## Food and beverage, logistics, marketing, staffing, and transportation top the list of what areas are requiring more time and budget.



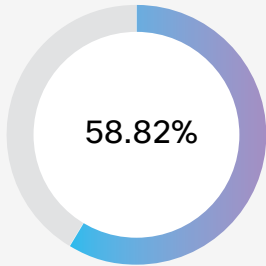
In this write-in survey response to the question, “What areas are requiring more time and budget than they used to?” top responses included: F&B, logistics, shipping costs, venue rentals, labor, and staffing. One respondent said “strategy” and “stakeholder” goals were also impacting timelines and budget, adding: “Although events are back in person in a bigger way, we are doing more with less. And we have to balance this with every stakeholder’s desire to ‘change things up again,’ ‘learn from the pandemic,’ ‘recreate new experiences,’ and switch up the ‘old way of doing things.’ Re-imagining, pivoting, etc., takes time to research and plan.”

## Only 20% of event marketers reported that leadership understands their challenges.

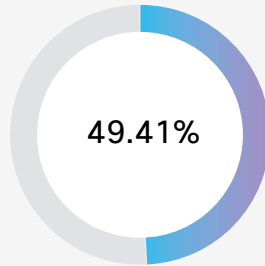


When asked, “Does your company’s leadership have new or changed expectations in terms of what event teams can do—and how quickly?” the strongest responses point to gaps between leadership expectations and understanding the realities experienced by event teams.

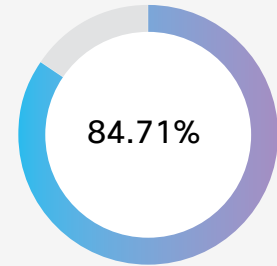
# Inflation, staffing shortages, and supply chain challenges top the list of factors holding event marketers back from producing events at 2019 levels.



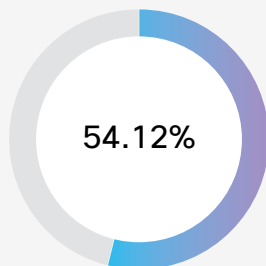
Staffing shortages



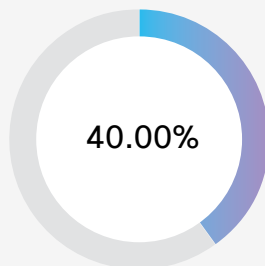
Budget cuts



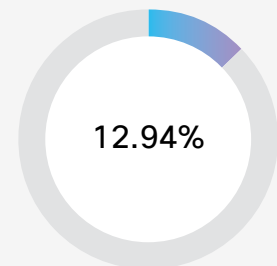
Inflationary impact



Supply chain challenges

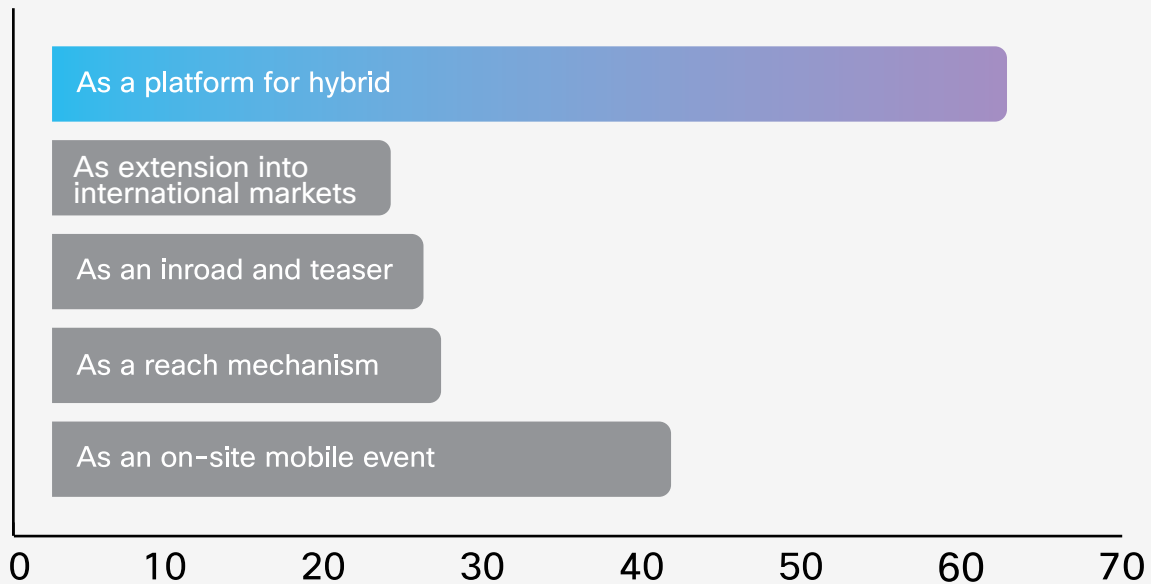


Attendee sentiment



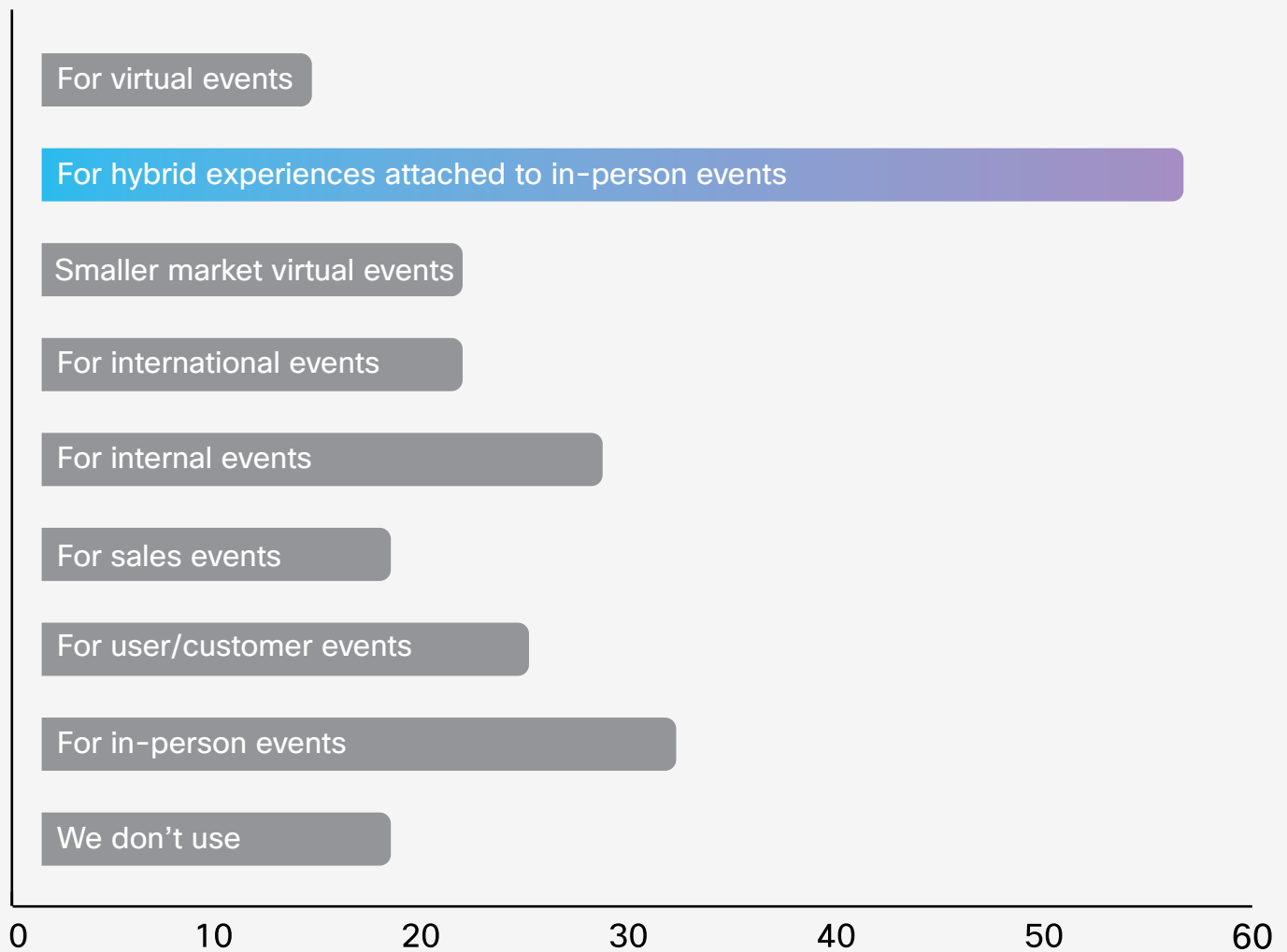
Shortage of venue options

## More than 63% of event marketers use a virtual platform for hybrid experiences attached to in-person events.



Many event marketers are embracing virtual platforms as vital, hybrid extensions of their in-person events or as mobile apps for attendees. About 25% of event marketers report using virtual platforms to gain greater reach into international or harder-to-reach or untapped target markets or to tease the in-person event experience for new audiences.

Virtual platforms get the most use as hybrid experiences attached to in-person events, as mobile apps for in-person events, and as platforms for internal events.



# The upside of doing more with less: 5 key takeaways

Timelines, budgets, and expectations will continue to be fluid as the event industry stages its continued comeback in 2023. Despite this ever-changing landscape, there are fresh opportunities to sharpen event practices and strategies. Here are five predictions for 2023.

- 1.** Shorter planning windows will generate more strategic thinking. The industry as a whole has had to adjust to tighter timelines which has forced the entire event ecosystem to sharpen its processes and skillsets. Many event departments have also been forced, by necessity, to reengineer their event portfolios into tighter, more targeted machines.
- 2.** Budgets are coming back but many will still need to do more with the same or less. This reality presents an opportunity to lean on digital tools like event apps and platforms to bridge the gap between virtual audiences and in-person events, and generate reach without the high costs associated with travel and event production.
- 3.** Event hard costs will continue to require more time and budget. Large events may need to become smaller, more targeted experiences. Event marketers can find the economic upside by considering different event models that mix: virtual, in-person, and hybrid formats to reach audiences at home and in the office.
- 4.** Event teams will need to turn leaders into evangelists. High turnover across the industry has created a new generation of marketing leaders and event leaders. It's an exciting opportunity to educate internal teams and executives on the value of events at a time when demand for events—and the potential for strong ROI—is high.
- 5.** Staff shortages will remain a top pain point in 2023. Getting back to 2019 levels will require a workforce that doesn't exist yet, but the opportunity to grow a future generation of event leaders that are as digitally savvy as they are skilled at in-person events will ultimately benefit and diversify event practices.

Ready to take your virtual, in-person, and hybrid events to the next level?

Schedule a personalized demo with [Webex Events \(formerly Socio\)](#)