

10 trends impacting the business event industry

By [Janine Salomon](#)

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The scrapping of South Africa's final lockdown restrictions has opened the door wide for the meetings, incentives, conference and event (MICE) sector to get back to business, and South Africa is following global trends with both outbound and inbound business events seeing a strong rebound as companies look to network, share knowledge and incentivise their staff once again.



Image source: Dmitry Shironosov – [123RF.com](#)

Despite being severely impacted by the pandemic, the global MICE industry is expected to enjoy significant growth for the period 2021—2028. According to research done by Research Dive, the global market is expected to hit \$1.619bn by 2028, rising at a compound annual growth rate (CAGR) of 5.9% from 2021 to 2028. Leading this growth is the increase of virtual MICE meetings with Asia-Pacific leading the markets.

Here are 10 insights and trends that have come up in the local MICE industry.

#1 Events are back!

According to [survey data](#), 88% of companies are getting back to planning all kinds of different company events for 2022 and beyond, and 79% of employees are most excited to get back to events for the opportunity to meet other colleagues and build meaningful relationships in real life.

#2 The future is hybrid

While in-person events have historically been the preferred medium, the last two years saw an increase in the use of technology and online platforms in the MICE industry to facilitate hybrid delivery. The global webinars and hybrid/virtual events market will continue to boom. Hybrid events that mix the intimacy and engagement of live events with the interactivity and flexibility of virtual events tend to be more sustainable, have lower overheads, and enable individuals and enterprises around the world to interact on a scale like no other. The global webinars and virtual events market is projected to reach

\$4.44bn by 2025, up from \$1.57bn in 2020.

#3 Bridging the gap with technology

Bridging the gap between physical and digital experiences requires the right technology to create connected and unified experiences. Event organisers and venues will need to design and deliver virtual and hybrid events that create a memorable and engaging experience for all attendees, whether virtual or on-site. Fortunately, there's been an incredible amount of innovation over the past two years, providing MICE managers with more solutions that are easier to use, provide greater access, and come stacked with features for engagement and networking.



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#4 Price-conscious market

Due to interruptions in business activities and the resultant stagnant or reduced budgets, companies and business event organisers are now more price-conscious when it comes to business events. They are now looking for more affordable options. All-inclusive packages like the ones offered by Club Med are becoming increasingly attractive because companies are assured that there will be no unexpected costs at the end of the trip or event.

#5 Booking trends

The inability to travel for two years has created a level of urgency for both business and leisure travellers. With borders opening and health and safety regulations lifting, this has resulted in an increase in last-minute bookings. However, trends show these last-minute bookings are primarily made up of trips that had been planned and booked pre-Covid; so, looking to 2023, there should be a dip in last-minute bookings.

#6 Flexibility and personalisation

We're becoming increasingly accustomed to tailored experiences in the digital world, and are starting to expect the same level of personalisation in our everyday experiences. To attract MICE business, organisers and venues need to be open to customising events to meet the specific needs of the clients. This includes everything from seating arrangements to new welcoming styles and unique activities tailored to each company's requirements.

#7 Key considerations

While safety, health and hygiene are no longer key considerations, comprehensive and robust medical cover is still important to companies and organisers.

With [68% of companies](#) revealing that managing travel and accommodation is their biggest challenge when organising a company event, organisations are also favouring destinations that are close and easy to access with minimal logistics and admin needs in terms of entry.



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#8 Business events to aid mental health

Companies now understand and appreciate the need for incentives and meetings to bring team members together to network and share knowledge. Further to this, the pandemic also caused organisations to become more appreciative of opportunities to aid the mental well-being of their employees, which could take the form of incentives, team-building, and other such activities.

#9 Incentive travel will remain a priority

The [IRF 2022 Trends Report](#) revealed that incentive travel will remain a top motivator for employees, despite the uncertainty it has faced over the last two years. The report found that group incentive travel awards are considered 'very' or 'extremely' motivating by 80% of survey respondents. The excitement and relationship-building of travel incentives have the potential to shift employees' behaviours and culture of performance in a positive direction, and these events should certainly be placed back on the company agenda in 2022 and beyond.

#10 Sustainability

According to a [Recovery and Beyond-The Future of Travel Tourism in the Wake of COVID-19.pdf Publicis Sapient survey](#), 58% of consumers say that the Covid-19 pandemic has caused them to think more about the environment. This focus has extended to the MICE industry, and a recent [PromoLeaf survey](#) found that 85% of respondents prefer or strongly prefer attending conferences with sustainable practices. Many attendees and organisers prefer to support companies that genuinely embrace environmentally responsible practices, including:

- Composting and recycling
- Providing sustainable F&B options
- Reducing waste
- Connecting attendees to eco-friendly transportation.

Trending into 2023

No doubt, these top 10 trends will continue to apply as we head into 2023, and it will be exciting to watch as the MICE industry continues to embrace the joy of out-of-the-office and out-of-home activities once more—while finding creative and innovative ways to create the same level of engagement for off-site participants.

ABOUT THE AUTHOR

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