

Meeting Professionals Expect Healthy Attendance And Budget Increases In The Coming Year

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Meeting Professionals International And American Express Study Forecasts Solid 2008 For Meeting Industry

According to FutureWatch 2008, the definitive market trends study for the global meeting and event planning industry, meeting professionals expect healthy attendance and budget increases in the coming year. The sixth-annual international study, conducted by Meeting Professionals International (MPI) and sponsored by American Express (NYSE: AXP), surveyed 1,643 meeting and event professionals and suppliers from around the world, which is the largest response in the last three years to a FutureWatch study.

Overall, meeting and event professionals expect a 19 percent spike in attendance in 2008. The finding was matched by a prediction that interest in webcasts and other compliments to live meetings will also rise, but clearly will not displace the strategic value of face-to-face meetings.

'FutureWatch 2008 is further evidence that there's no substitute for the power of human connections through live interaction,' says Bruce MacMillan, president and CEO of MPI. 'This year's study showed that while meeting and event professionals are embracing technology, its greater role is in enhancing events, not replacing them.'

Among its chief findings, FutureWatch 2008 also found:

Rapid move toward globalization expected, not just discussed

FutureWatch respondents expect their industry to globalize rapidly in the coming year. Twenty percent expect their organizations to extend their global reach in 2008, compared to less than one percent who foresee a decrease in globalization.

At a time when MPI is extending its own presence in new regions of the world, 14 percent of respondents, including 16 percent in Canada and 31 percent in Europe, said they had seen increased interest in holding meetings in the Middle East.

Budget growth predicted despite worldwide economic concerns

Among its economic findings, FutureWatch found all respondents expressed concern about an economic downturn in 2008. Despite this perception, corporate planners remain bullish on budget expectations, predicting a 27 percent rise in 2008. This may be an indication of a growing recognition of the value of meetings and events in the private sector.

Suppliers and independent planners may face talent shortages


This year's study found that talent shortages are roughly twice as important for suppliers and independent planners as they are for corporate and association planners, suggesting that concern over the ability to hire and retain qualified employees is gradually permeating the industry.

In a related issue, less than one-fifth of meetings business is expected to be outsourced in 2008, but that total will still represent a 14 percent increase in volume.

Industry is going 'green'

FutureWatch also found that interest in environmental sustainability has not bypassed the meeting planning industry. A growing number of professionals, 19 percent overall, list conservation and environmental concerns among the top three trends affecting their work.

Notably, those interested in learning more about green meetings can attend MPI's annual conference in Houston on February 2-5, 2008. More information related to the conference can be found at www.mpimeetdifferent.org.

[Click here](#) ( Adobe Acrobat PDF file) to download FutureWatch 2008 .

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