

EMI STRATEGIC SNAPSHOT

PAIN & POSSIBILITY: COMING OUT ON TOP: 10 WAYS TO COUNTER THE RECESSION



This EMI Research illustrates depth of cuts, but points at year-end growth and offers solutions to survive and thrive.

Noted genius Albert Einstein was once quoted as saying, "In the middle of difficulty lies opportunity." Did he recognize something that most of us are missing? In this current report on the state of event marketing, "Pain & Possibility; Coming Out on Top: 10 Ways to Counter the Recession", the Event Marketing Institute takes a closer look at our ongoing problems, and offers ways to counter them so that when the rebound happens, you'll be in a position to take full advantage.

- **86%** of companies are conducting more price comparisons with suppliers;
- **53%** are providing a wider range of services to clients;
- Virtual events are expected to exceed 5000 by 2011.

Introduction

It's no secret that for the past several months the recession has impacted the events and exhibition industry in several negative ways, with attendance numbers down, some exhibit and event companies closing their doors and marketing budgets slashed across the board. Yet, for event and exhibition professionals, this recession is a terrible thing to waste and can actually present numerous opportunities for growth and efficiency.

The Chinese character for "crisis," for example, consists of the symbols for danger and opportunity – the perfect ingredients for creating effective new models in experiential marketing and brand-message communications. It won't be easy. An economic climate survey conducted by the Exhibit Designers & Producers Association (EDPA) and Event Marketing Institute (EMI) this spring revealed that 93 percent of respondents are seeing a decline in sales of new exhibits and events; 31 percent of them expect a 20 to 30 percent decline. As a result, most respondents have already made concerted efforts to cut costs, including reducing general and administrative expenses (79 percent), the number of employees (72 percent), and the number of employee hours/job sharing (59 percent).

It also worth noting that when asked, "What actions are you taking with your suppliers?" respondents said:

Conducting more price comparisons

86%

Requesting discounts/financial incentives

72%

Consolidating suppliers

33%

Note: Respondents could choose all that apply
Source: EMI

EMI TOP Executive Insights

1. 86% of companies are conducting more price comparisons with suppliers.
2. 72% are requesting discounts and other financial incentives.
3. Only 33% are consolidating suppliers.
4. 32% of brands are increasing Web investments.
5. Virtual events are expected to exceed 5000 by 2011.
6. 87% of agencies are offering cost-saving ideas.
7. 67% are providing a wider range of services to clients.
8. 55% are offering discounts or other financial incentives.
9. Those that measure are twice as likely to see budget increases.
10. Green investments are likely to double in the next 18 months.

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