

Association Events *at Risk*

Current trends with events...

The conference and event industry is robust and many associations are optimistic, estimating event attendance and budgets will surpass pre-COVID19 levels in 2024 and beyond.

Meeting professionals in North America are feeling positive, as we are in the midst of a strong recovery to the industry....

- **More than three-quarters** of their meetings and events next year will be either **entirely in-person (59%)** or **hybrid (20%)**
North America and Europe lead the way in face-to-face meetings, at 63%¹
- **70% expect attendee numbers** to return to **2019 levels by 2024**¹
- Budgets are up, **67% predict an overall increase in meeting spend**¹

Do your events...

Provide essential revenue and member engagement?



Revenue derived from conventions, tradeshows and meetings has traditionally represented a significant portion of an association's revenue, upwards of 30% to 40%.²



Attendance and revenue on the rise: 264% percent of meeting planners expect their overall event budgets will increase over the next two years by an average of 21%.³

Are they held in locations susceptible to severe weather conditions?



Adverse weather isn't just referring to hurricanes as the frequency and severity continues to increase for all weather related events.

\$28B

An unprecedented number of billion-dollar disasters – 28 in total – struck the U.S. in 2023, as the remarkably warm year wrapped up with a record-warm December.⁴

Weather cancellations: over 50% of the claims over the last decade for Aon's Showstoppers event cancellation insurance program are a result of a weather related issue - hurricane, winter weather, flooding, etc.



Winter storms have increased in frequency and intensity since the 1950s, and their tracks have shifted northward...other trends in severe storms, including the intensity and frequency of tornadoes, hail, and damaging thunderstorm winds are being studied intensively.⁵

EVENT CANCELLATION

is coverage for the "unexpected" ...



advance preparation is key

Covering multiple events: 50% of associations purchasing Event Cancellation insurance purchase it for multiple events within an annual schedule as opposed to purchasing for single events.

EXPERIENCE COUNTS



Coverage for all types of meetings: the Showstoppers Event Cancellation program provides cancellation insurance coverage to more than 2,000 events annually – including tradeshows, meetings, conventions, conferences, etc.³

One cancelled event could potentially cost your association hundreds of thousands of dollars!

ASAE-Endorsed Association Business Insurance Solutions

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1. American Express, 2024 Global Meetings and Events Forecast
2. Aon Affinity Nonprofits Showstoppers Event Cancellation Insurance Program
3. PCMA's Convene 30th Meetings Market Survey
4. Washington Post, Capital Weather Gang article Dec 2, 2021
5. National Oceanic and Atmospheric Administration (NOAA) article, January 9, 2024

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