

# Association Events *at Risk*

## Current trends with events...

In the wake of COVID19, there is significant optimism in the conference, event and trade show industry regarding the rebounding that is anticipated throughout the next few years.

Meeting professionals in North America are feeling positive, expecting that 2022 will bring a strong recovery to the industry...

**74% said they would rank their optimism level as 8 or higher on a scale of 1 to 10.**<sup>1</sup>

**88% of meetings** will have an in-person component with other formats such as hybrid and virtual part of the landscape as well.<sup>1</sup>

**82% of respondents** to the latest MPI Meetings Outlook survey are projecting favorable business conditions over the next year.<sup>2</sup>

## Do your events...

### Provide essential revenue and member engagement?



Revenue derived from conventions, tradeshow and meetings has traditionally represented a significant portion of an association's revenue, upwards of 30% to 40%.<sup>3</sup>



Attendance and revenue on the rise: Two-thirds of venues say they will recover to 2019 meeting revenue levels in 2022 or 2023.<sup>4</sup>

## Are they held in locations susceptible to severe weather conditions?



A study from the Massachusetts Institute of Technology offers evidence that there is indeed a long-term trend toward increasing numbers of Atlantic hurricanes.

**\$70B** Hurricanes are the most costly weather disasters for the United States; the damage from the 2021 Atlantic hurricane season, for example, was approximately \$70 billion.<sup>5</sup>

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.<sup>6</sup>

## 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 tradeshow, meetings, conventions, conferences, etc.<sup>3</sup>

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

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1. American Express, 2022 Global Meetings and Events Forecast  
2. MPI, Meetings Outlook, 2022 Winter Edition  
3. Aon Affinity Nonprofits Showstoppers Event Cancellation Insurance Program  
4. Meeting and Incentive Travel, News April 2022  
5. Washington Post, Capital Weather Gang article Dec 2, 2021  
6. Globalchange.gov Our Changing Climate

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