

Pulse Report

Executive summary 2015

Foreword

We wanted to find out what the key benchmarks, budgets and trends are from across the events industry, so throughout February we worked with key industry partners to reach over 500 event organisers of all shapes, sizes and variety.

Readers will be able to get a sense of where they sit in the events landscape – how they compare in terms of what they invest in and the returns they see – and be able to make better and more informed decisions about how they might move their events, and their organisation, forward in 2015.

In this executive summary, we reveal some of the key insights from the full 43 page report, which can be downloaded here.

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Key findings

The industry will grow in 2015

Optimism and opportunity are both clearly in the air amongst event professionals, as 66% say they're expecting their existing events to grow (versus just 4% who expect them to decline); and over half of the organisers in our survey are expecting to launch more events in 2015 (with just 5% saying they'll run less).

Budgets

Across all event types, the average budget per event is £38,579 – to cover venue hire, catering, AV and equipment hire, marketing, the event programme, tools & technology, printed materials, and video or photography.

Of course, there is a huge range in these figures, with a lot of classes, training and workshops spending very little money on any of those items; and larger trade shows, conferences and music festivals spending hundreds of thousands.

Increase budget

24%

24% of all organisers are expecting to increase budgets

Reduce budget

07%

7% of all organisers are expecting to reduce budgets

Maintain budget

69%

69% of all organisers are planning to keep the same level of spend

31%

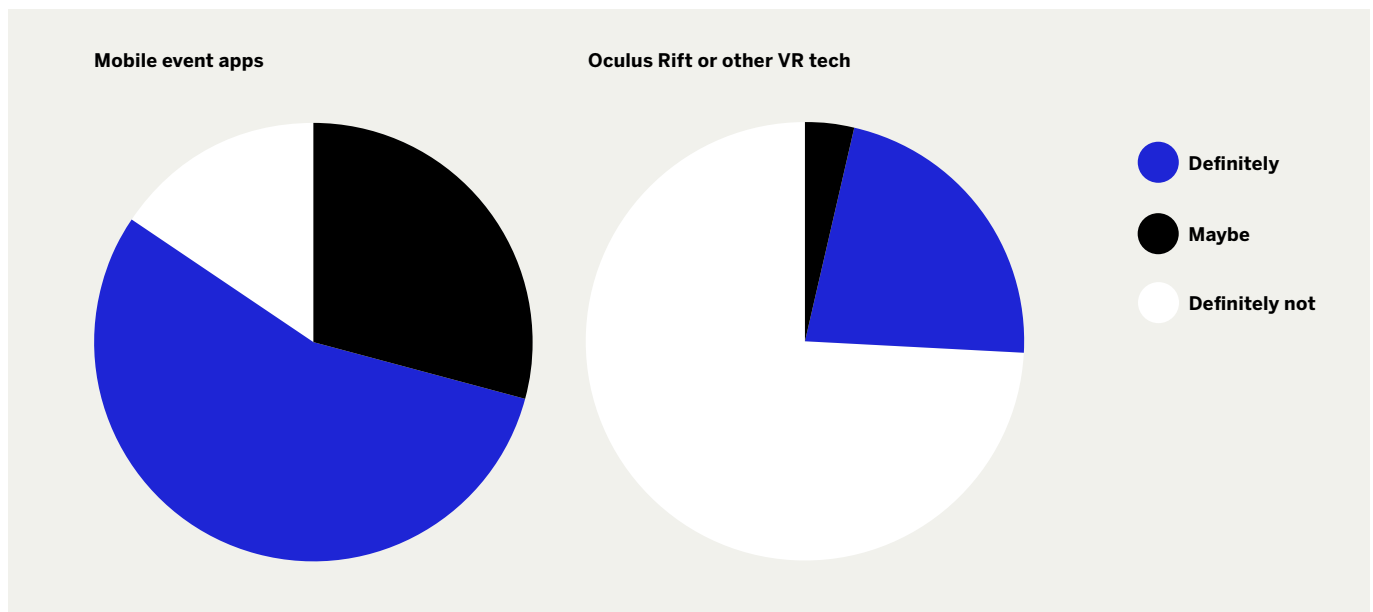
Increase marketing budget

Marketing looks like the biggest winner, with 31% of respondents expecting to increase their budget in 2015.

Trends in technology

The big winners across new types of event technology are mobile event apps, with 25% of all organisers saying they would 'definitely' be using one in 2015, and a further 47% considering it.

The technology least likely to be seen at events this year is Oculus Rift and other Virtual Reality kit, with a meagre 2% saying they would definitely use it in 2015, and 47% confirming they definitely would not be.



Marketing

Email was voted as the most effective marketing channel, receiving 31% of the vote from organisers. The second most effective channel for event organisers was social media (unpaid) which was nominated by 20% of respondents as their most effective marketing channel. Coming in third, 'referrals or word of mouth' was voted as the most effective marketing tactic by 19% of our survey takers.

The majority (49%) of organisers use 3-4 different channels – most likely email, social, and word of mouth. 25% used 5-6 channels, which a significant portion of 16% used just one or two channels (most likely email and social). An adventurous 10% of organisers also used over 7 different channels.



Return on investment

Organisers using 1-2 channels have an average revenue per event of £19,858 – not surprisingly the smallest events.

When 3-4 channels are used, revenue jumps to £31,179 per event.

However the really significant shift is once organisers begin to use 5-6 channels, as their average revenue jumps a mighty 143%, up to £75,612 per event.

| Number of channels | 1-2 channels | 3-4 channels | 5-6 channels |
|----------------------------|----------------|----------------|------------------------------------|
| Expected revenue per event | £19,858 | £31,179 | £75,612 |
| | | | 143% increase in revenue |

We also looked at the effects of marketing investment on event revenues.

As you'd expect, when marketing investment increases, so does revenue, with just small investments of £1-£500 yielding average revenues of £19,231 versus £13,984 for events with no marketing budget.

There is then a big leap in expected revenues when marketing budgets rise to between £501-£2000, with revenues coming in at £46,601; there's another large increase as marketing investment reaches the £2,001-£5,000 range, where revenues hit six-figures at £100,156.

Emerging channels

Looking at marketing tactics not currently in wide use, 45% of organisers said they are planning on expanding their marketing partnerships.

32% of organisers are also looking to increase either their traditional PR & Media Relations activities, or build out influencer relations.

There was also a large appetite from organisers to make more use of marketplaces and discovery platforms like Eventbrite, with 31% planning on increasing their use in 2015.

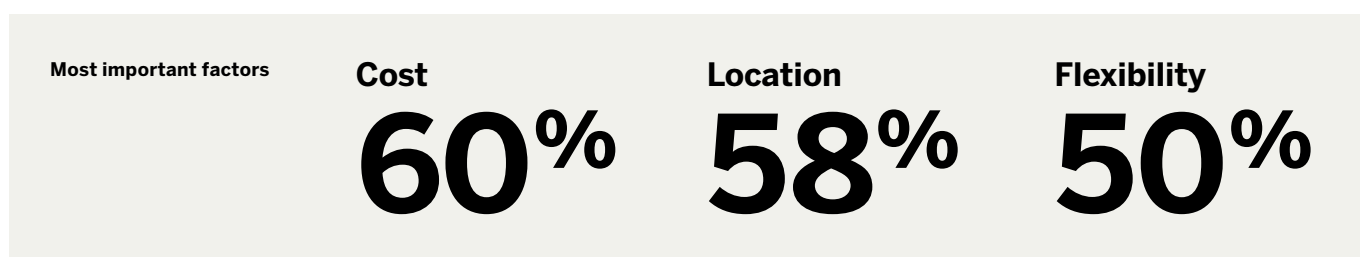
Venues

We asked all our respondents to name their favourite venues for hosting events in the UK, and in total we had 39 venues that were nominated at least twice in one of the top spots.

The leading venue, with a total of 12 mentions as a 'Favourite 3' venue was etc. Venues. This was followed by Excel London (the only other venue to reach double-digits, Olympia (with 9) and the O2 Arena with 5 nominations. The NEC, The Brewery, Wembley Arena and Center Parcs all shared four mentions each.

How organisers choose venues

Event organisers are price-sensitive, with 60% of organisers ranking cost as 'very important'. when deciding on venues. The second most important factor was location, with 58% of organisers labelling it as 'very important' to them. Third was flexibility of space, with 50% of all organising saying it was 'very important' to them.



The least important factor for organisers taking the survey was accreditation, with just 8% ranking it as 'very important' and 15% saying it was 'not important at all'.

What can venues do better?

In this open response question, we found three clear trends from organisers on what venues can do better. Standing heads and shoulders above every other request was free, quality Wi-Fi and generally better availability of online connectivity. The second major ask was around 'flexibility,' though the meaning of this ranged.

For some organisers, they cared about the ability to make changes and adjust orders as their event evolved. Others wanted flexibility of rooms and event spaces; flexibility to work with outside suppliers; and of course there were more than a few comments asking for more flexibility on price.

The third common factor asked for by organisers was more support from venues, from a dedicated contact person to quicker response times to queries, to more staff being available for help on the day.

Teams and talent

There were a wide range of team sizes, but across all event types and organisers, the prevailing team size was 2-3. There were also a lot of solo -organisers, which was the second most common 'team' size, followed by 4-5 and then jumping right up to 10+ as the fourth most common sized team.



The positive sentiment of organisers seen at the start of the survey also translated into hiring plans, with 31% expecting their team to increase in size this year, and under 5% believing they will decrease.

Skills in demand

It's probably not surprising to see that those working in marketing and communications are in highest demand at 37%, as we've seen that increases in marketing spend generally equal outsized returns in revenue, and it is also the investment most likely to increase across all event types.

There is a clear trend in organisers hiring to make a direct impact on their top line, with sales being the second skill most in demand at 33%.

Operations and logistics took third spot (events can't organise themselves after all!), with freelance positions at number four, perhaps reflecting a cautious and flexible approach to headcount from organisers.

Conclusion

The events industry in 2015 is a good place to be

Increased investment across the board, plans for growth and expanding teams should see everyone have a chance to benefit, from organisers to suppliers, employees to attendees.

Another study we conducted, into the buying habits of millennials, shows that the core demand for live experiences also continues to grow strongly, so the overall environment should remain buoyant throughout 2015 and hopefully well beyond.

As organisers put on more and larger events, competition will inevitably become more fierce, so although there is an expanding market, we expect to see a greater focus on 'Return on Investment' and efficiency too, which is no bad thing.

We're looking forward to being a part of this growth story, and all the incredible live experiences that will be created by organisers across the UK in 2015.

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In the full 43 page report, we look at each of the above sectors in more depth, with full charts and breakdowns by organiser and event types, more analysis and recommendations.

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