

Freeman⁷

Freeman future forecast:
**How live events
are evolving**



How live events are evolving

Since the spread of COVID-19 began, our entire industry has been turned on its head and everything we once knew has changed. The events we've always known have transitioned online to keep conversations going and connections being made while face-to-face is not always an option. We've pivoted so much, we're all a little dizzy, and sometimes it's hard to even imagine how — and when — this chaos will end.

But it will end. And we need to be ready for what's coming next, the “new normal” that everyone talks about but can't quite fully envision.

The beauty of change is that certain things always stay the same, and our industry is no different. The heart and soul of live events are the same regardless of the format, precautions,

or pandemic. Our top priorities — bringing people together to learn, network, have fun, and do business — do not waver, not even now.

So what does that really mean for our future?

Simply put, this crisis is a wake-up call. It has highlighted the importance of many things we took for granted as humans. We know now, more than ever, that the connections created at events truly matter. While what we do in our industry is extremely important, how we do it has the potential to be so much more.

We have a once-in-a-lifetime opportunity ahead to hit the reset button and reimagine what the live event of the future could and should be. Things may never be quite the same again, but we can innovate through this difficult time to create something new and better on the other side.

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“I look at it truly as an opportunity to modernize event marketing. I mean, this really is a moment in time for us that I think we should all embrace and not be afraid of.”

Mary Fehrstrom

Senior Director of Event Marketing, Workday

Our research shows that three out of four attendees expect digital to play a bigger role in events when the pandemic is behind us.

Source: Freeman perspectives sentiment research report, wave 3

Events will no longer stand on one leg

Digital event technology is not a new development in our industry. Digital solutions have existed for many years, with companies investing in them for at least a decade or more. But they have mostly been treated as a nice-to-have, an optional add-on to the live experience.

Our industry has historically been slower to evolve. We know that the true power of connection lies in live, so why change what works? And because of our collective reluctance to let go of the status quo, we have continued to balance on one leg, like a flamingo, making it do all the work.

Our chaotic world has kicked that leg out from under us, and now that digital events are the norm, we're feeling a little wobbly. But day by day, that side of our industry is building muscle and getting stronger, and when in-person events come back, we can then stand tall on two legs,

ready to change the world — and how we connect with it through events. Here's where that once-in-a-lifetime opportunity comes in.

We have temporarily changed what the idea of live events means due to circumstances beyond our control. We've pivoted to online events that connect people in new and different ways, moving at a rapid pace to try and make things work like they used to work.

But what if we discard the idea of what used to work, and permanently evolve events with a new approach? What if events stopped being a thing that happens for a few days once a year and became a continuous, dynamic, interactive conversation?

A woman is shown in profile, wearing a VR headset and looking upwards. She is in a dark environment illuminated by several bright, parallel neon light strips that create a sense of depth and futuristic atmosphere. The lighting is a mix of cool blues and warm pinks.

**“What worked to
get us where we are
today will not work
to move us forward.”**

Bob Priest-Heck
CEO, Freeman

Future events require a new approach

In our new, more socially distanced world, success is no longer all about quantity. Quite honestly, it can't be. The days of packing a convention hall or ballroom to capacity are at an end, at least for now. And let's be honest — even when it was the norm, was that truly the best, most personal kind of experience we can offer our audiences?

More than half of exhibitors and organizers say they will participate in fewer in-person events post-COVID.

Source: Freeman perspectives sentiment research report, wave 3

Nor can we expect to digitally replicate in-person events, either. You can't put an in-person event on a screen and expect it to be the same experience with the same ROI. It is a different medium and it just does not translate, nor does it take advantage of the many benefits that digital event

platforms have to offer. And we're not the only ones changing our priorities right now. Through the solitude of quarantine and shutdowns, our audiences have also been reminded of what's truly important. They may have less time to spend on events or less money, or be less apt to go to multiple shows a year.

53%

of people who never worked from home previously now plan to work from home more often in the future.

They may travel less, or need to work a more varied schedule to meet family obligations. Quality and flexibility are more important to society — and more necessary — in the post-COVID world, and the traditional event model just isn't enough to meet that need.

“If you aren't leaning into digital as a platform to expand your breadth of coverage, you've completely missed the train. If you're just starting to get on that now...you might be too late.”

Angela Smith

Head of Events and Field Marketing, Atlassian

Source: Freeman Inside Live, Episode 2



What do attendees want from digital?

39%

say that content and learning are most valuable when it comes to interacting

Why do attendees go digital?

The top five factors that influence the decision to attend an event in-person versus digitally:

- **Event location**
- **Networking opportunities**
- **Cost**
- **Content**
- **Overall safety / event safety guidelines**

Source: Freeman perspectives sentiment research report, wave 3

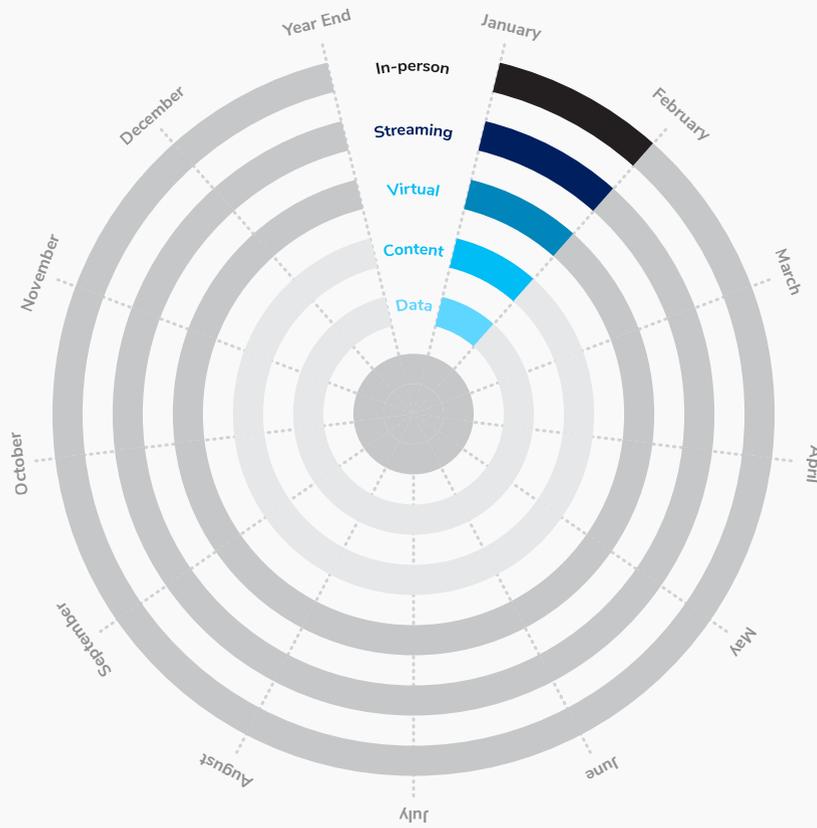
That's why the key is combining the power of in-person events and the reach and breadth of digital into a dynamic, omnichannel, integrated experience. The concept of "live" no longer means an event that is contained to one moment in time and one place. The future of "live" as a medium means interactions across multiple platforms, at different times, in different ways.

An integrated model allows us to increase our reach, deepen our impact, and truly connect with our audiences on their terms — they get the information they need and the connections they want in whatever combination of formats and with whatever timing they desire.

“Our new challenge is to reimagine the meeting experience by taking the best aspects of in-person and virtual meetings and creating a new experience that allows attendees to flow between the two worlds seamlessly. The new digital experience should improve the experience of our on-site attendees while also bringing in previously excluded audiences.”

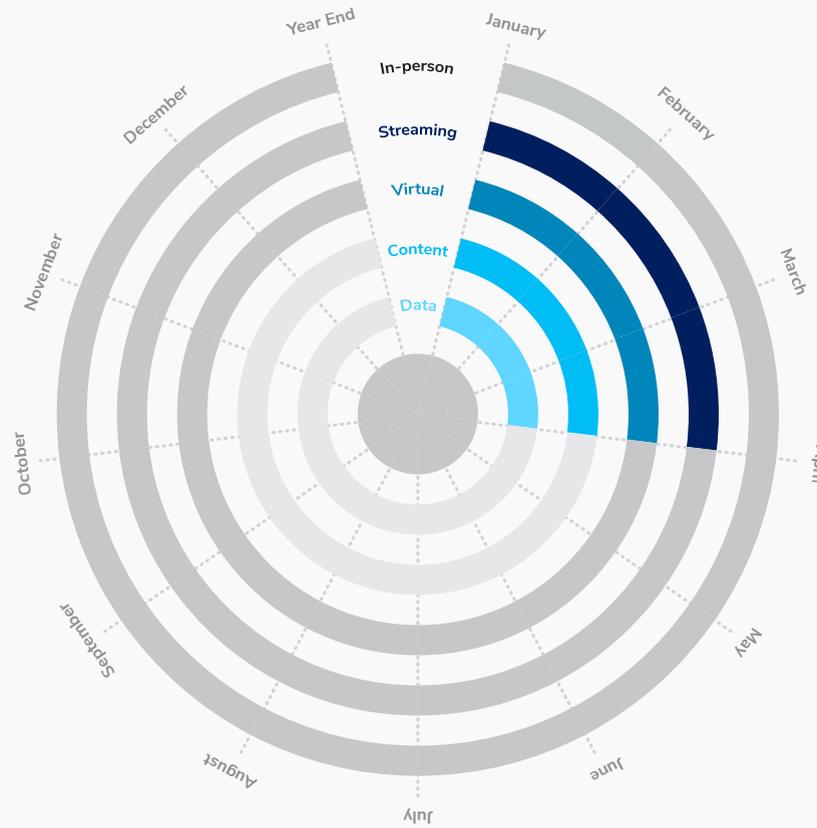
Mandy Davis-Aitken

Vice President, Meeting Services at American Society of Clinical Oncology (ASCO)



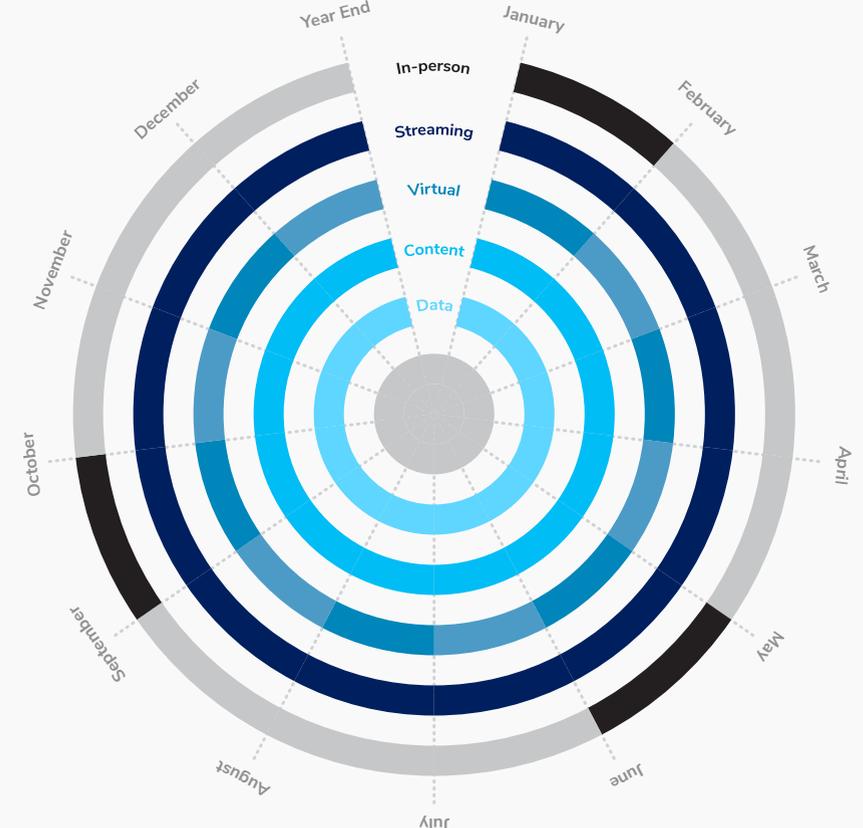
PRE-COVID EVENT MIX

An engagement strategy built around the experience as a point in time at a location



CURRENT STATE EVENT MIX

An engagement strategy built around the experience as a point in time



INTEGRATED-MODEL EVENT MIX

An engagement strategy built around the experience as a year long multiplatform dynamic conversation

It will be a yearlong conversation

The new approach to events will require redesigning the in-person experience while leveraging digital to extend and expand the conversation. We need to learn new skills and embrace new ideas to reinvent what we already know, and work equally as hard to master what we don't know yet.

No one has all the answers yet, and that's actually a good thing! We have learned so much in the last six months by experimenting out of necessity, and now it's time to experiment our way forward.

“Fortnite, in its own way, is its own platform now. This is a virtual venue that isn’t on a laptop or on social media. It’s going where the fans are.”

Kevin Schwoer

Senior Events Manager, Verizon Media

Source: Freeman Inside Live, Episode 6

A different avenue for revenue

New and extended types of engagement mean new reasons for us to challenge the revenue models of the past, finding ways to make these integrated, multi-platform experiences more successful and profitable year-round.

73%

of Americans are still waiting for certain milestones before they’re willing to engage in out-of-home activities.

The new event format could give rise to things like a subscription model or pay-per-view. Think about services like Netflix and Disney+, or even video games like Fortnite. They provide users with the content they want and the experience they crave whenever they want it, 24/7/365.

They keep their audiences happy with a steady influx of new content, adding value for their users and gaining new subscribers all the time.

Or events could offer different access levels that allow people to get the content they want in the ways they prefer — online, offline, or mixed and matched. Future events may even focus on more of a digital engagement model, with costs per action driving value for sponsors, partners, and exhibitors, or utilizing ad support in a similar fashion to traditional online advertising.

The beauty of the unknown is that the sky is the limit, and all we have to do is take advantage of the opportunity. And the best part of working with more digital tools is that they provide more and more data that we can use to inform our integrated strategies, shifting when we know something isn’t working and going all in when we’ve found the right approach.

We are standing on the threshold of a whole new world. The honest truth is that in-person events will never be quite the same again.

Our research shows that many large trade shows won't return right away — 80 percent of attendees, exhibitors, and organizers all see themselves returning to in-person events in mid-to-late 2021.¹

That may seem like the worst news possible. But if we change our perspectives, this new world can be a gift to our industry — one in which we get to make the rules, where we have a chance to do something exciting and special, reaching people in ways we've never before imagined.

¹Freeman perspectives sentiment research report, wave 3

The virus's interruption has spurred an industry revolution, a dramatic and wide-reaching organizational paradigm shift in perspective, initiating pioneering change in the way we think about and operate our shows.

Hervé Sedky

President, Reed Exhibitions Americas & Global ReedPop, RELX Group plc

Are you ready?

Designing and defining this powerful new medium won't be easy. We will need to completely change how we are used to thinking about events. We will have to overhaul strategies from the ground up. We will run into unanticipated challenges. But in the end, it will be worth it.

Leveraging the best of in-person, web, digital broadcasting, storytelling, and more will allow us to create something novel and engaging. We can offer sticky, valuable, and profitable experiences that get our audiences newly excited and engaged — experiences that meet their needs now, not their needs last year.

Together, we can reimagine the future of live and position our industry to be more successful and valuable than ever before. And what we're already imagining is pretty exciting.



Freeman¹

Ready to explore the future of events?

Our team can help you get there!

Let's connect

Visit us at freeman.com or contact us at freeman.com/contact

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