

Breakout Session:

# Top 7 trends reshaping business events.

Schweizer  
Ferientag

24

Journée  
Suisse des  
Vacances



On stage

Heike  
Birlenbach

Chief Commercial Officer  
Swiss International Airlines



On stage

Mikael  
Ek

Managing Director EMEA  
BCD Meetings & Events



On stage

Oliver  
Martin

Senior Director Innovation  
Skift



On stage

Barbra  
Albrecht

Chief Switzerland Convention & Incentive  
Bureau (SCIB)  
Switzerland Tourism



**Skift.**  
ADVISORY

# Megatrends 2024

## Top 7 trends shaping the future of business travel

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An evidence-based analysis by Skift Advisory  
for Switzerland Convention & Incentive  
Bureau

29 April 2024



## **DELVING INTO 2024: ASSESSING HOW SKIFT MEGATRENDS WILL IMPACT DESTINATIONS, RELATED TRAVEL SECTORS, AND VISITORS IN THE COMING YEAR**

2024 feels like a year on a precipice. So much of the world is in flux.

From geopolitical unrest to increasingly unusual natural disasters and humanity's rush into artificial intelligence – there's a palpable sense of urgency.

But in the travel industry, we're lucky to belong to a sector that cherishes connection, togetherness and understanding.

An aerial photograph of a city skyline at sunset, featuring a prominent skyscraper (Burj Khalifa) and a complex highway interchange. A semi-transparent grey rectangular box is overlaid on the center of the image, containing the main title text. Two horizontal yellow lines are positioned above and below the grey box.

# WHAT DOES THE GLOBAL ECONOMY LOOK LIKE IN 2024?

IMF says global 'soft landing' in sight,  
lifts 2024 growth outlook

Global economic jitters: Fitch Ratings predicts  
2024 impact from soaring oil price

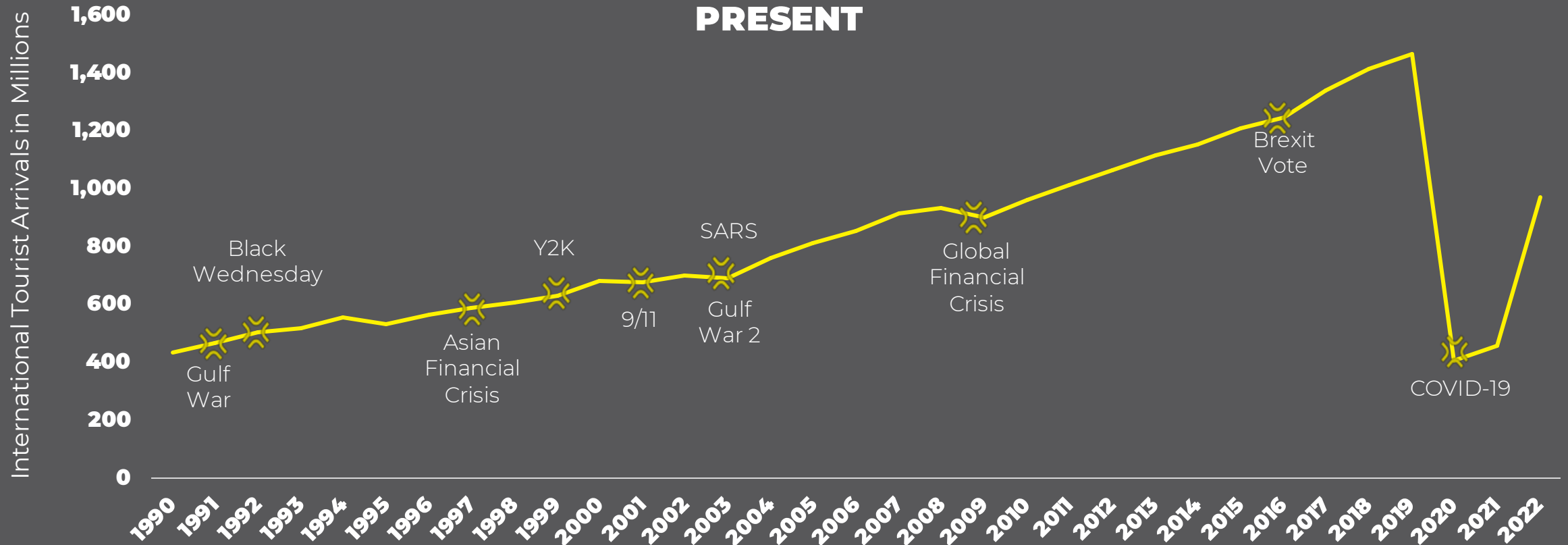
## Global economic growth to slow in 2024

IMF cuts its 2024 growth  
forecast as world economy  
loses momentum in the face  
of high interest rates and  
Russia's war in Ukraine

Economic outlook: A mixed picture for global  
growth in 2024

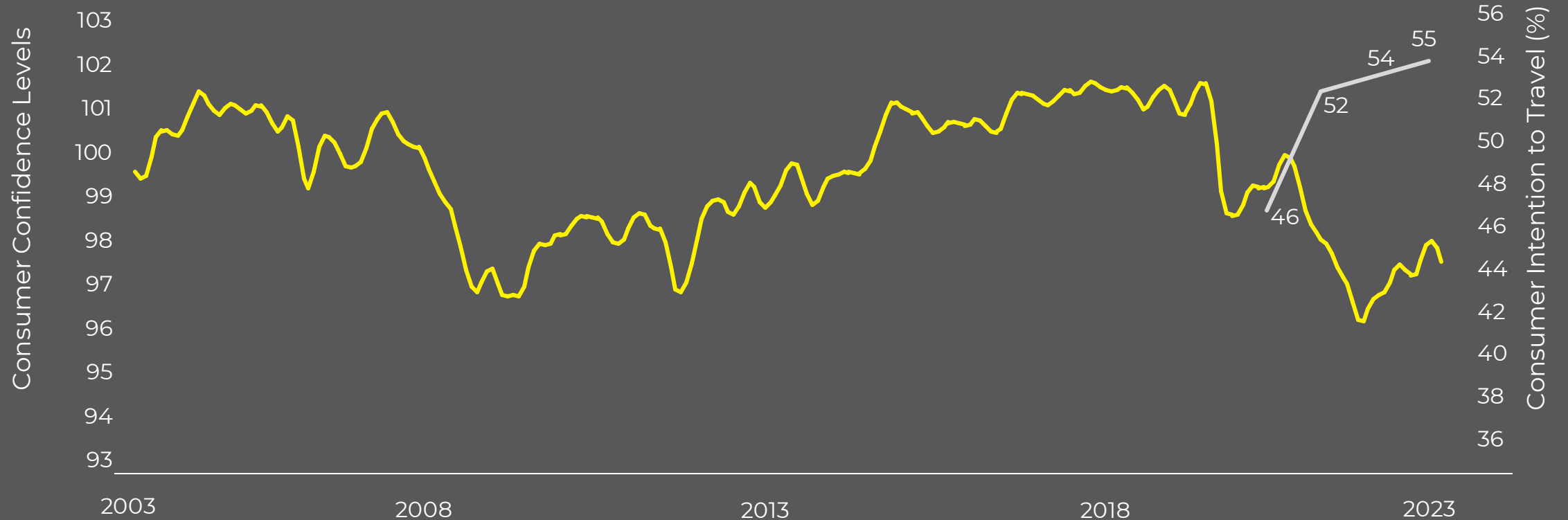
# FOR A GENERATION INTERNATIONAL TOURISM HAS TRADITIONALLY BEEN LINKED TO ECONOMIC PERFORMANCE

## INTERNATIONAL OUTBOUND TRAVEL, 1990- PRESENT



# ARE WE WITNESSING A DECOUPLING OF TRAVEL INTENTIONS FROM CONSUMER CONFIDENCE?

## CONSUMER CONFIDENCE vs. TRAVEL INTENTIONS OUTBOUND, 2003-2024





**TRAVEL+  
LEISURE**  
The 50 Best Places to Travel  
in 2024

**THE  
MEDIA ON  
TRAVEL  
IN 2024**





# SKIFT MEGATRENDS 2024

1

MEGATREND

# Remote Work Leaves Lasting Impact on Business Events

AUTHOR

Andrea Doyle

## SKIFT TAKE:

Remote work is here to stay. Companies realized during the Covid pandemic shutdown how productive their remote teams are, and many closed headquarters offices fully embracing dispersed workforces.

Driver: Demand

Sub-driver: Target markets

Impact: Medium

Implementation term: Short

1

**REMOTE WORK** is increasing the strategic importance of incentive travel, with 74% of respondents recognizing its significance, and 79% acknowledging the need to unite dispersed teams.

2

**ONE-DAY EVENTS** have declined by 57% from 2019 to 2023 due to the challenges of gathering employees scattered across the globe.

3

**NONTRADITIONAL MEETING SPACES** like cultural venues and museums are becoming popular choices for hosting events.

4

**REGIONAL MEETINGS** are on the rise, allowing for more frequent gatherings of employees in similar locations, while webinars emerge as key communication tool for the global organization.



# 2

MEGATREND

## Organizers are Held Accountable for Event Sustainability

AUTHOR

Marlene Goldman

### SKIFT TAKE:

The meetings industry will need to up its game when it comes to documenting and reporting its sustainability metrics. New legislation changes are on tap, which question how sustainability claims are being measured.

Driver: Demand

Sub-driver: Enabling Environment

Impact: Medium

Implementation term: Medium

1

Meeting planners must now prioritize sustainability and DEI initiatives as **IMPERATIVES** rather than mere checklist items in the RFP process.

2

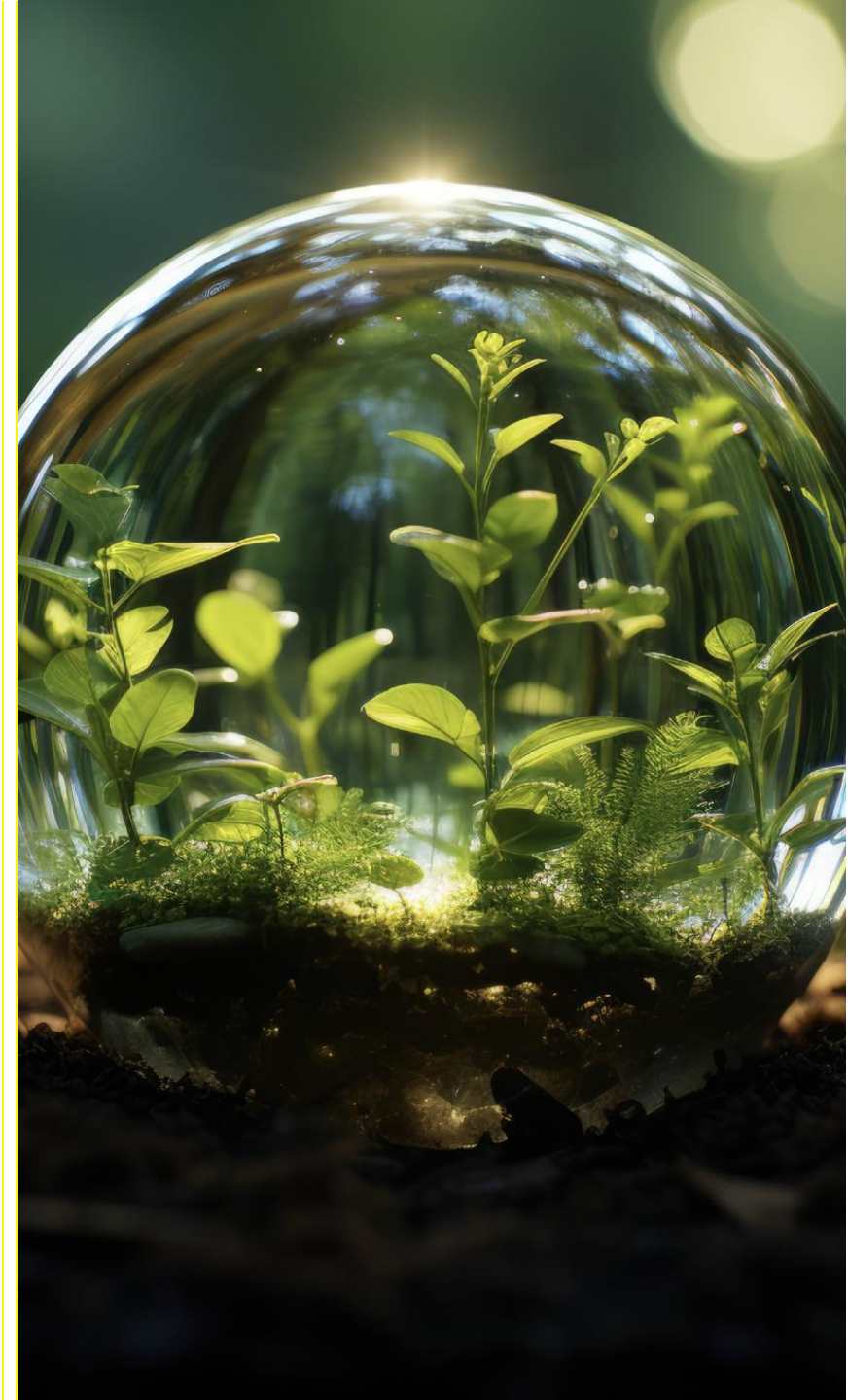
**LACK OF GLOBAL STANDARDS** in sustainability certifications poses challenges for meeting planners, often requiring external consultants for guidance.

3

The EU enforces its **CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)** that impacts all companies with significant operations in EU.

4

The **TRADE SHOW SECTOR** has been doubling down on sustainability efforts in light of studies showing that events produce 10% of the world's carbon. Net Zero Carbon Events initiative aims to reach net zero for the industry by 2050.



# 3

MEGATREND

## Event Costs Reach a Tipping Point

AUTHOR

Refugio Garcia

### SKIFT TAKE:

The majority of organizations have less to allocate for meetings and events – especially for incentive travel.

Driver: Supply

Sub-driver: Enabling Environment

Impact: Medium

Implementation term: Short

1

Event planners are facing pressure to maintain **HIGH SERVICE STANDARDS** from clients despite budget constraints and inflation.

2

**EVENT ATTENDANCE HAS DECREASED** due to flight difficulties, financial limitations, safety concerns, and a reluctance to leave home due to remote work habits.

3

The **SHORTAGE OF AVAILABLE VENUES** and hotels has become a significant challenge, resulting in an increase in venue prices.

4

**VIRTUAL AND HYBRID EVENTS** offer cost-effective alternatives for expanding reach and increasing visibility, with many finding virtual events more impactful than expected.



# 4

## Data-Driven Event Planning Becomes the Norm

AUTHOR

Marlene Goldman

### SKIFT TAKE:

Some of the most integral aspects of event professionals' work now revolve around data collection and interpretation, as well as using that data to show potential sponsors and exhibitors the value of attending.

Driver: Supply

Sub-driver: Products & Experiences

Impact: Low

Implementation term: Short

1

**AI TECHNOLOGY** is becoming indispensable for event planners, offering time-saving solutions in various areas such as venue sourcing, marketing, and contract review.

2

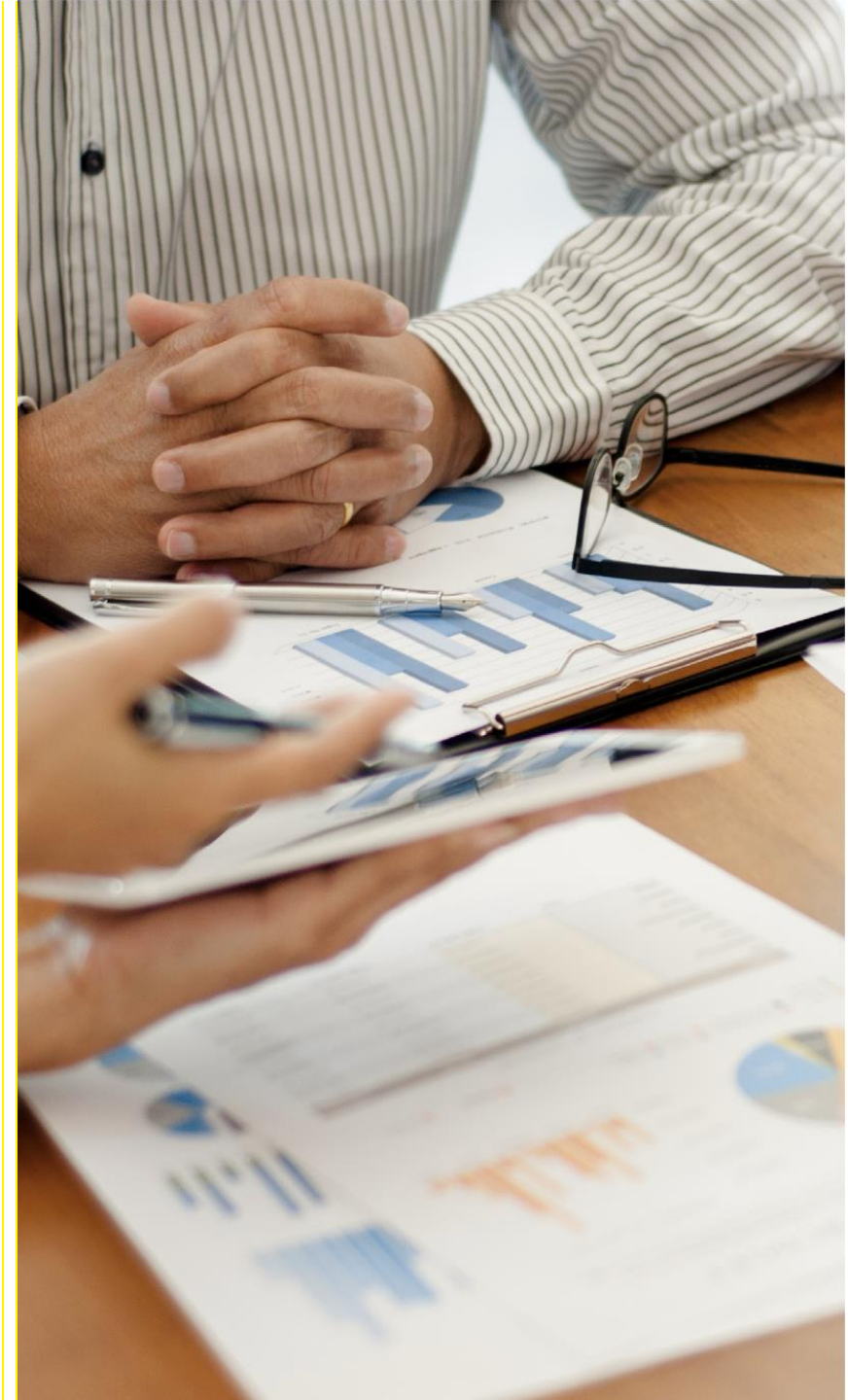
AI tools can assist with **DIVERSE TASKS** including agenda design, blog post creation, run of show development, destination research, event communication, and registration automation.

3

While larger event companies have historically had an advantage in content production and data analysis, AI is leveling the playing field for **SMALLER ORGANIZERS** by enhancing their capabilities.

4

**DATA TRACKING AND PROTECTION** are crucial considerations in the AI-driven evolution of event planning, as professionals strive to craft more efficient, impactful, and engaging experiences while ensuring compliance and privacy.



# 5

MEGATREND

## Hybrid Events Thrive in New Formats

AUTHOR

Miguel Neves

### SKIFT TAKE:

A new model of hybrid events is emerging—one that extends the lifecycle of an event through online components both before and after the physical meetup.

Driver: Demand

Sub-driver: Products & Experiences

Impact: Low

Implementation term: Long

1

Pre-event webinars, virtual networking, and post-event content libraries are becoming standard, creating a **CONTINUUM OF CONNECTION** that maximizes the impact of the event beyond live dates.

2

The true essence of a successful hybrid event lies in its **DESIGN**. Participants want a good user experience, and they want to feel like their time at an event is well spent.

3

The most crucial component is undoubtedly the **NETWORKING**, followed by the content the participants can access.

4

Planners are leveraging **COVID-ERA INSIGHTS** to prioritize deliberate event design over reactionary measures, resulting in experiences that resonate deeper and engage more effectively.



# 6

MEGATREND

## Is the World Ready to Meet the Indian Middle Class?

AUTHOR

Peden Doma Bhutia

### SKIFT TAKE:

A young, ready-to-spend Indian outbound travel market is ready to replace the Chinese – and they are ready to spend more on travel experiences to live out their jet-setting dreams.

Driver: Demand

Sub-driver: Target markets

Impact: High

Implementation term: Short

1

**DESTINATIONS** must develop tailored strategies to attract India's growing middle-class population, projected to become a significant outbound travel market.

2

**AIRLINES** need to expand routes to and from India to meet the increasing demand, while adapting in-flight services to appeal to Indian preferences.

3

Incorporating elements that **APPEAL TO INDIAN TOURISTS**, such as cultural experiences, cuisine, and social-media worthy sites – without increasing costs too much – will increase Indian demand, and potentially other markets.

4

As the Indian outbound travel market grows, they will have increasing amounts of **INFLUENCE** on global travel trends and destination choices



# 7

MEGATREND

## Supply Chain Nightmares Will Haunt the Airlines

AUTHOR

Jay Shabat  
& Edward Russell

### SKIFT TAKE:

The supply chain issues that have been leading to higher fares and fewer flight options will see no end in sight – but planes, parts, engines, pilots, and infrastructure are all seeing shortages, too.

Driver: Supply

Sub-driver: Enabling environment

Impact: High

Implementation term: Short

1

The operational and cost challenges faced by airlines are not likely to clear up in the short term. **LACK OF RELIABILITY** in terms of flight availability and prices will harm flyer loyalty and trust, which should be a priority for airlines to retain passengers.

2

Emphasis on **LOCAL AND REGIONAL GUESTS** can provide stability and security amid unpredictable international tourist numbers.

3

In addition to potentially seeing fewer client bookings, tour operators may experience higher-than-usual cancellations, last-minute bookings, and changes of plans. **ADAPTABILITY** and retaining customers should be top priority.

4

Visitors will continue to seek **FLIGHT DEALS**, will jump on last-minute deals when possible, and will choose to travel to destinations with lower flight prices.







# DEFINING THE FUTURE OF GLOBAL TRAVEL AND TOURISM.

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