

Virtual Events Platform Survey Results



WHAT IS THE SUMMARY REPORT ABOUT ?

- During the emergence of COVID-19 pandemic last year, majority of the in-person exhibitions and activities came to a sudden halt. Virtual events at that point of time, were simply considered a temporary solution to keep all commercial businesses going.
- From entertainments, sports competitions, industry expositions, conferences, ceremonials to prize award presentations including major brands were all actively engaging in virtual event platforms to maintain their industry exposure and extend their brandings into respective markets.
- While vaccinations are well on its way in 2021, unpredictable COVID-19 outbreaks and findings of new variants in different parts of the world have consistently interrupted the possibility of a quick come-back to in-person activities and events. In this meantime, virtual event platforms have been widely accepted as the best alternative solution to hosting expositions, conferences, award presentations, product launches, corporate activities and ceremonies etc.
- Reported by Allied Market Research¹, the global events industry was valued over at \$1,100 billion in 2019 and is expected to reach \$1,500 billion by 2028 registering a CAGR² of 11.2% from 2021 to 2028. The prompt switch to a virtual platform is deemed a necessity as an adaptation to this uncertain time so as to keep the huge event markets and gigantic revenue source flowing.
- By leveraging the fast-growing power of online / virtual events, have technology suppliers and event managers indeed found a better way to successfully drive event businesses and provide a great virtual event experience to customers who need it urgently?

This survey report gathered opinions and comments of the top 40 local event management companies and virtual event technology suppliers who offered a list of exciting insights about their experiences, engagements and expectations about virtual event platforms.



**Jackson Yeoh, Executive Director
Pro AudioVisual & Lighting
Integration Association**

¹ According to the statement reported by Allied Market Research dated Feb 2021

² CAGR is the Compound Annual Growth Rate

WHO WE SURVEYED

A donut chart with a dark blue background and a white arc representing 65% of the circle.

65%

Event Organizers who provide multiple virtual event services & packages

A donut chart with a purple background and a white arc representing 25% of the circle.

25%

Tech Vendors who provide event management services and packages

A donut chart with a dark blue background and a white arc representing 5% of the circle.

5%

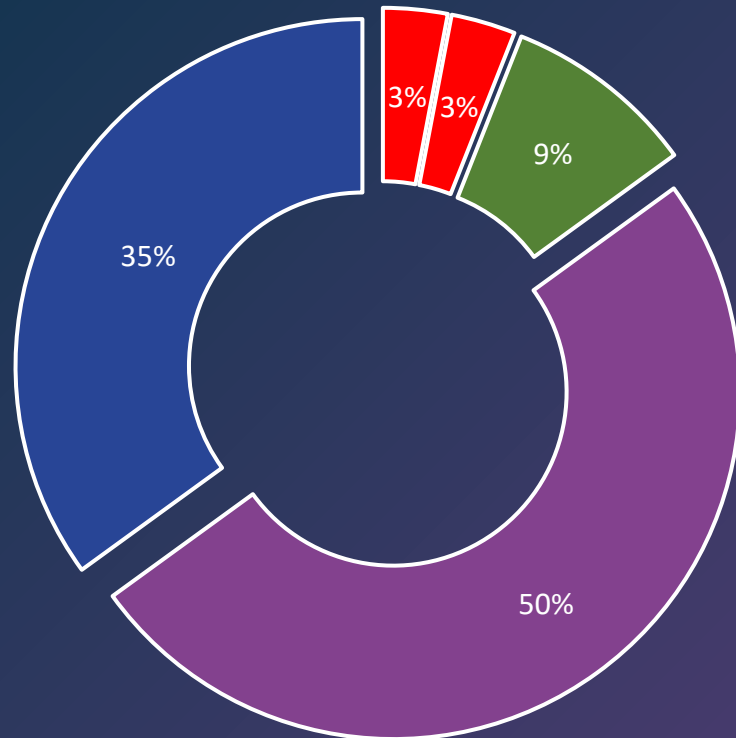
Online DIY Virtual Tech Services Only

A donut chart with a purple background and a white arc representing 5% of the circle.

5%

Virtual Technology developer only
(no event management services)

IS THE VIRTUAL EVENTS PLATFORM CHANGING THE LANDSCAPE OF THE 'IN-PERSON' EVENTS INDUSTRY?



35%

Strongly Agree



50%

Agree



09%

Neutral



03%

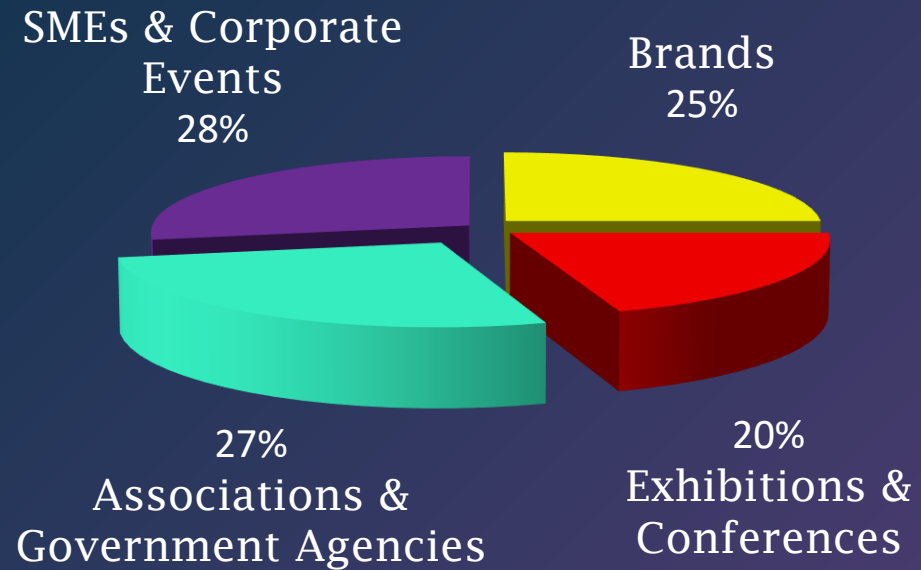
Disagree



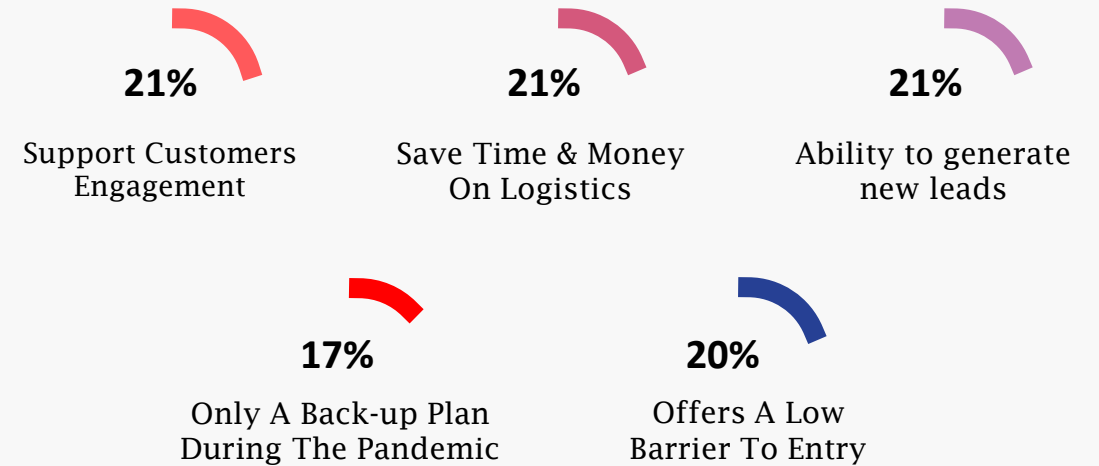
03%

Strongly Disagree

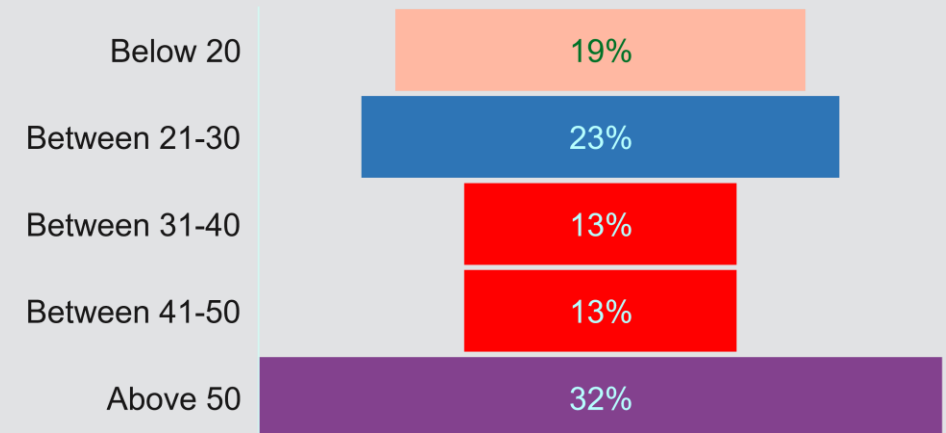
WHERE DO YOUR CUSTOMERS AND
LEAD INQUIRIES COME FROM?



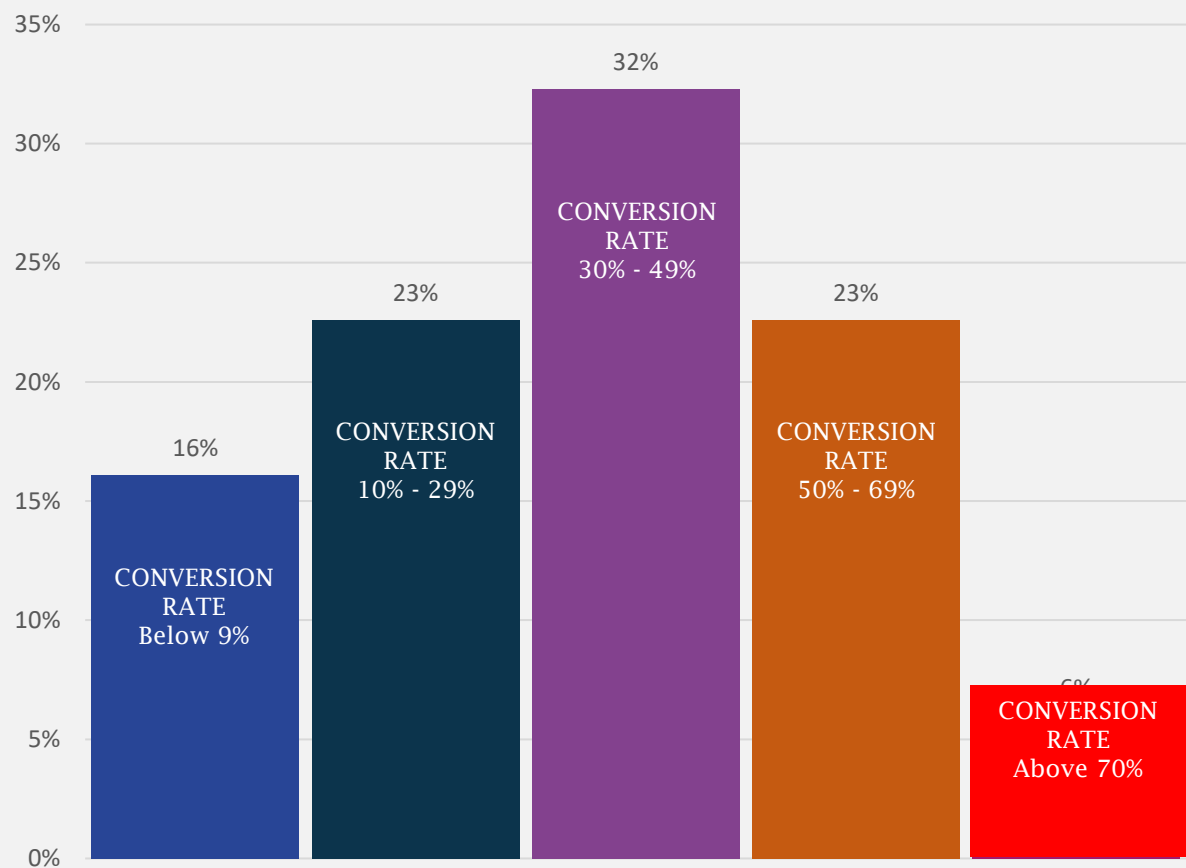
TYPES OF COMMON BUSINESS GOALS WHICH VIRTUAL EVENTS PLATFORM CAN HELP A BUSINESS?



NUMBER OF CUSTOMERS' ENQUIRIES RECEIVED FOR YOUR VIRTUAL EVENTS PLATFORM AND SERVICES SINCE 2020?

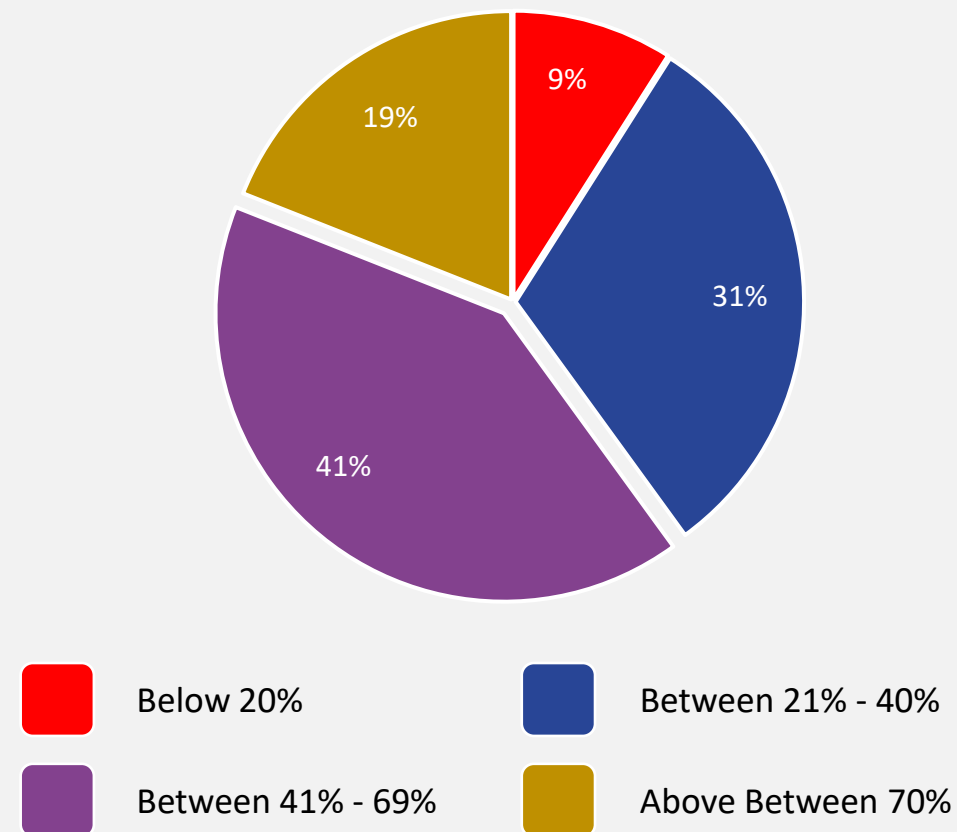


**NUMBER OF NEW ENQUIRIES OR LEADS EVENTUALLY
SIGNED UP FOR A VIRTUAL EVENT PLATFORM TO
MANAGE EVENTS & CAMPAIGNS?**

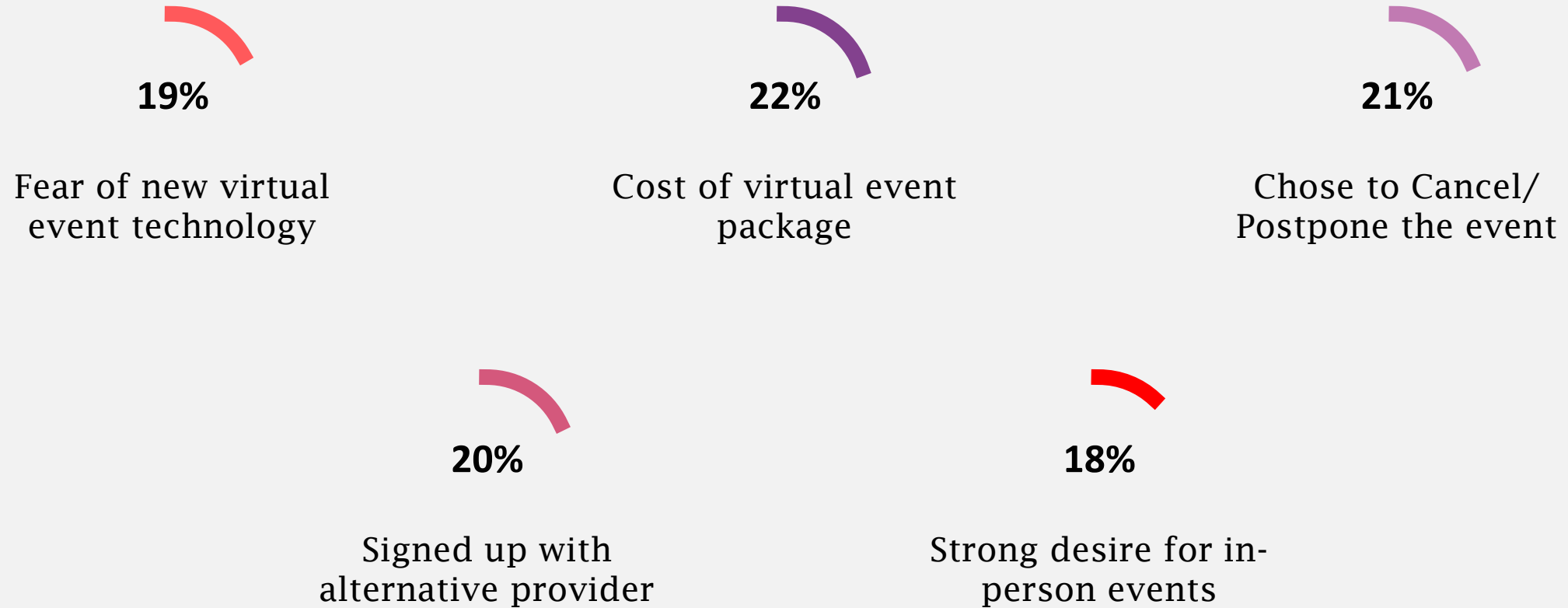


The conversion rate is the estimate between the number of contracted Virtual Events versus the total number of enquiries & leads received

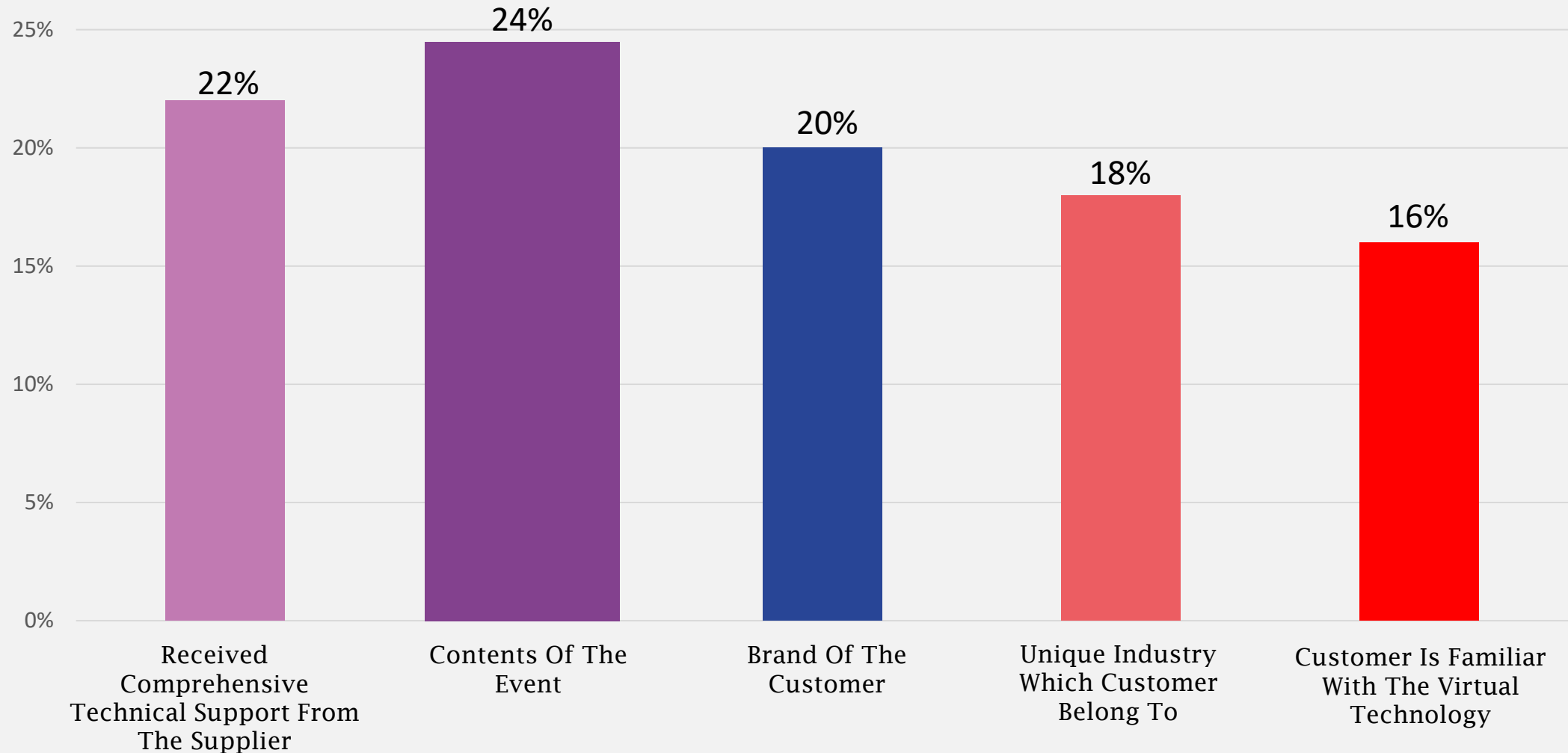
**THE LIKELIHOOD OF THESE IN-PERSON
EVENTS WILL LIKELY TURN TO A VIRTUAL
PLATFORM AT LEAST, ONCE BEFORE 2023**



LIKELY FACTORS BEHIND CUSTOMER'S REJECTION ON VIRTUAL EVENTS PLATFORM?



**LIKELY FACTORS THAT DETERMINE THE SUCCESS OF
YOUR CUSTOMERS' VIRTUAL EVENTS EVENTUALLY?**



LIST OF COMMON COMMENTS FROM CUSTOMERS' POST EVENT EVALUATION

14%

Complexity of the virtual event platform

20%

Not enough Audience / visitor-ship

30%

Low engagement opportunities before and after each session

29%

Lack of interpersonal touch from the platform

7%

Others / Webinar Fatigue / Sudden Tech Failure

CONDUCTED BY:



- The Pro AudioVisual & Lighting Integration Association is founded on the key objective to promote Integrated Audio, Video & Lighting technologies which offer thematic Solutions and experiential experiences to variety of markets including Entertainment & Leisure, Event & Show Production, Healthcare, Hospitality, Museum, Retail & Tourism, Security & Defense, Education, Infrastructure & Facility and Transportation.
- www.avliasingapore.org.sg
- **Note:** While the survey Report might not be scientific driven, it offers us an opportunity to evaluate the feedbacks and opinions of those providers who actively engaged the virtual events platform. No more waiting as the new event norm is here to stay!

ADVERTISEMENT BY:

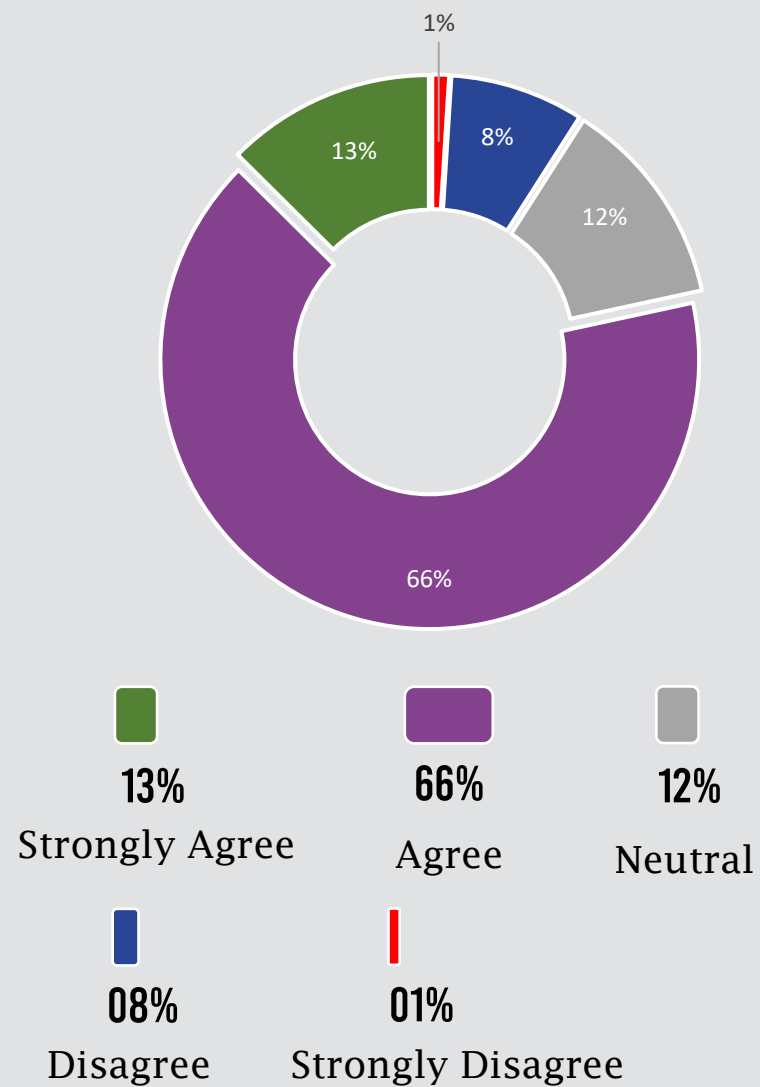


- The Pro Audiovisual Conferencing Consortium (AVC2) is made up of 6 specialize Singapore companies with more than 50 years of experience and countless successful AV installations. The Consortium is purposely created to offer comprehensive AV Conferencing Solutions & Digital Communication Packages to enable businesses to engage their customers (local and overseas) with rich and quality communication experiences that comes with a good level of cybersecurity.
- www.avc2.com.sg

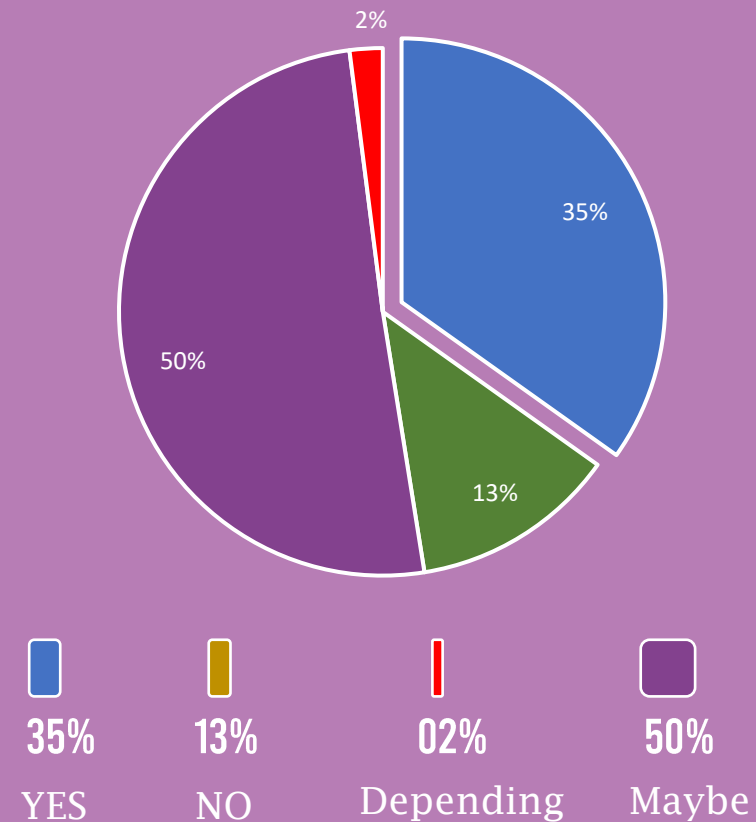


- Stereoimage Studios has been a service provider for music and audio post production solutions for TV, theatrical, site-specific and streaming content since 2003.
- With the disruption brought forth by Covid19, we recently, launched our 3D audio production solutions to provide a complete immersive sound experience for virtual events and live streaming production, allowing speakers and audiences to feel like they are right at the location.
- www.stereoimage.com.sg

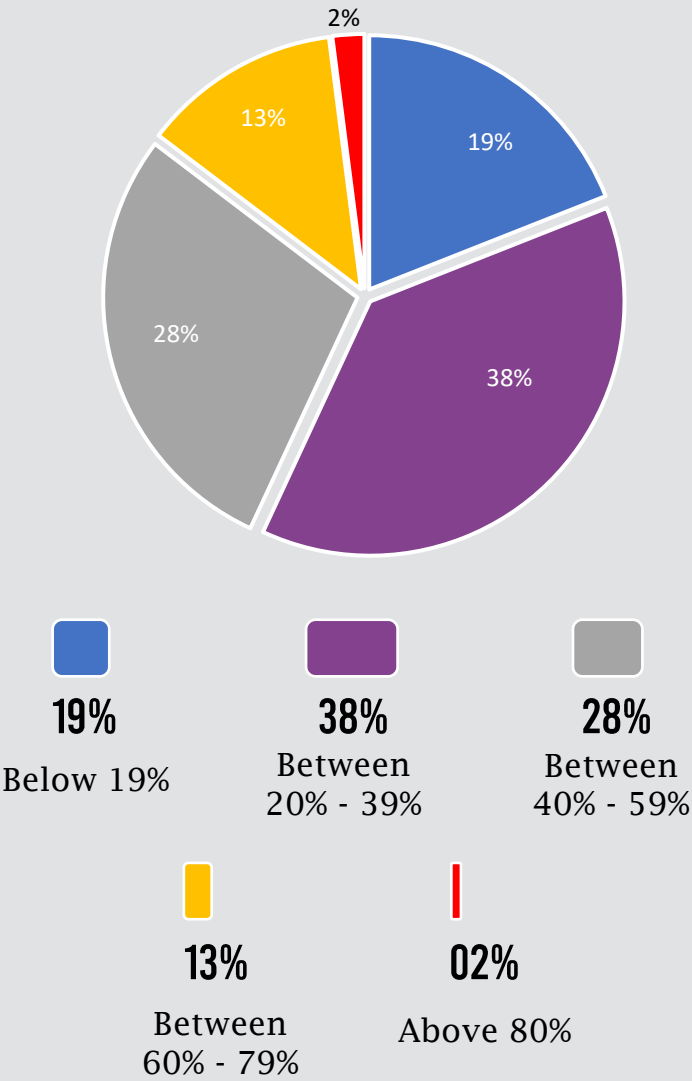
IMPORTANT FOR CUSTOMERS TO HAVE
FUNDAMENTAL UNDERSTANDINGS ON THE
VIRTUAL EVENT PLATFORM?



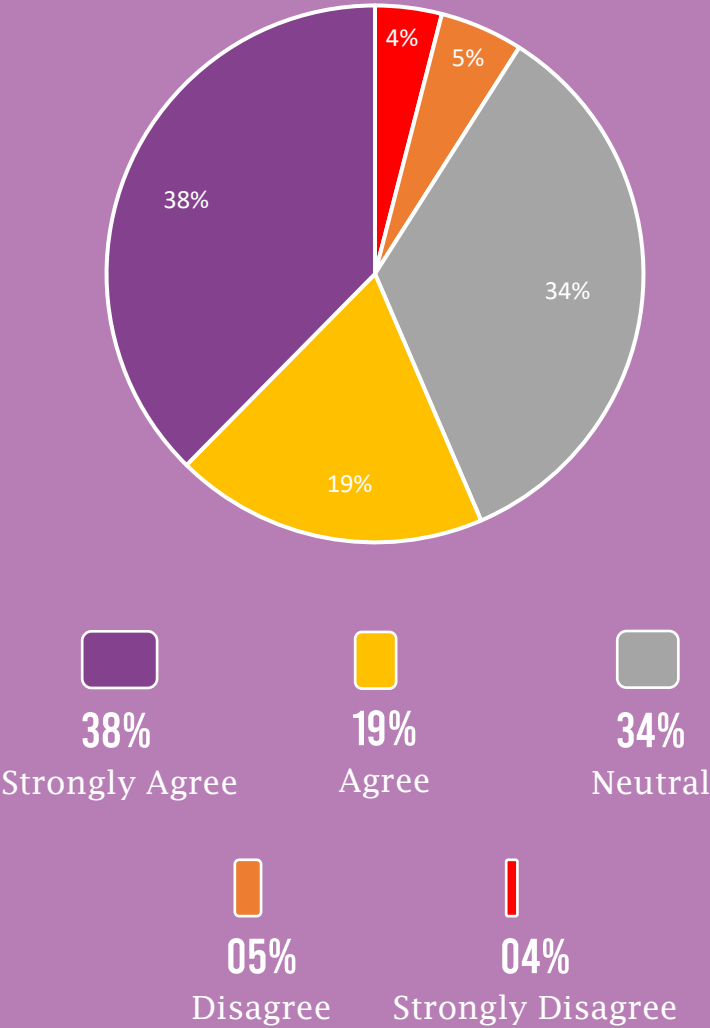
ARE YOUR CUSTOMERS PLANNING TO CONDUCT
MORE OF THEIR IN-PERSON EVENTS ON THE
VIRTUAL EVENS PLATFORM?



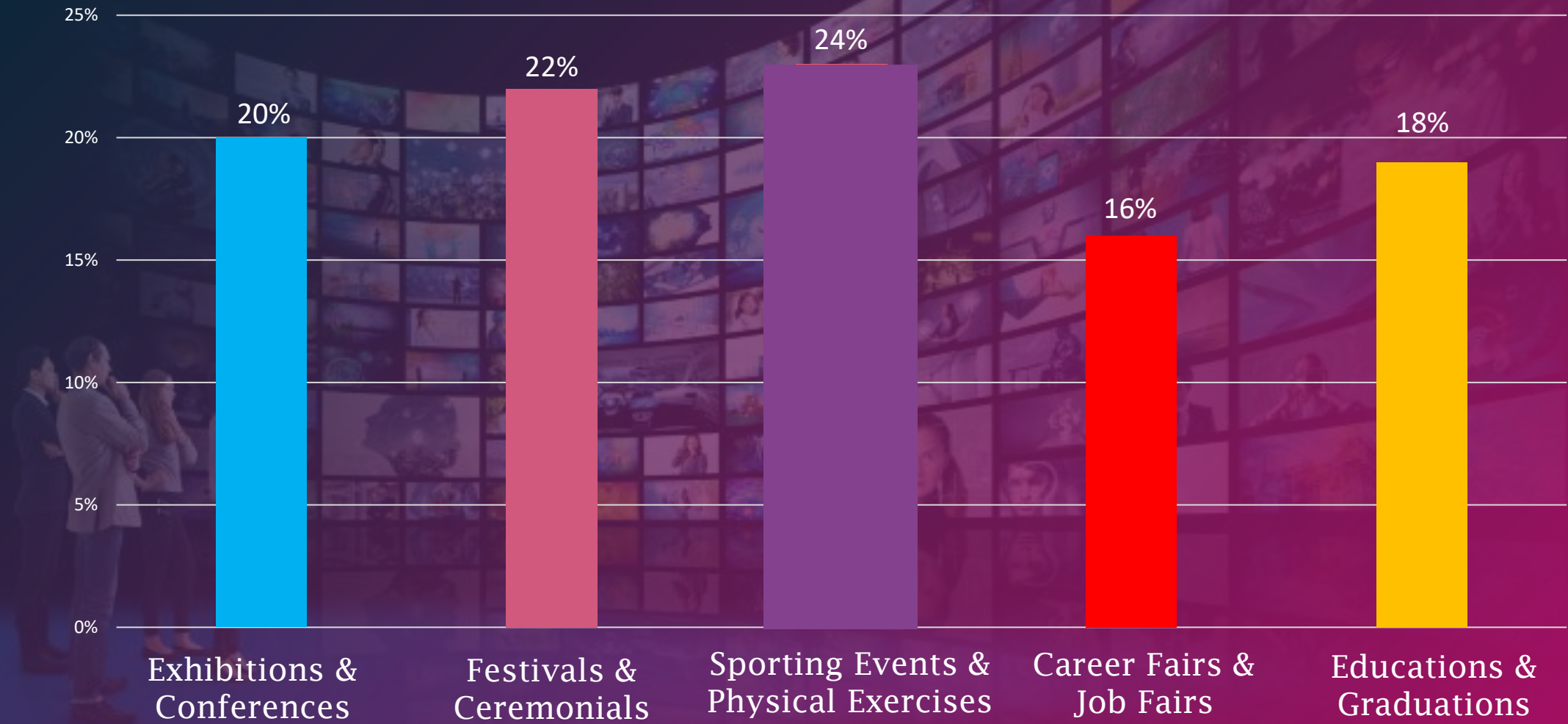
**PROJECTION OF YOUR CONTRACTED
VIRTUAL EVENTS TO CONTINUE INTO THE
POST COVID-19 ERA?**



**WITH THE SUCCESSIVE VACCINATIONS HAPPENING
ACROSS THE GLOBE, WILL IN-PERSON EVENTS POSE A
THREAT TO THE CONTINUITY OF VIRTUAL EVENTS?**



INDUSTRIES THAT ARE MOST LIKELY TO REVERT TO IN-PERSON EVENTS ONCE THE COVID-19 RESTRICTION IS EASED?



END