

The future of corporate events is hybrid

ARTICLE | **JANUARY 05, 2021**

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Rapid-fire event cancellation notices and invites to (poorly produced) virtual events littered the inboxes of B2B audiences at the start of the pandemic. Luckily, there are plenty of learnings for organizers and sponsors to implement as the landscape continues to transform.

As corporate event planners head into 2021, the general consensus is that virtual will remain the status quo until a coronavirus vaccine is widely available, or the pandemic subsides by other means.

In a May 2020 survey of US marketing professionals, The 614 Group asked what types of events would likely occur post-pandemic. The answers consisted only of virtual possibilities, including live video feeds, digital community building, and virtual experiences with physical elements delivered to attendees pre-event. More innovative events that respondents were looking out for in 2021 included augmented reality (AR) and virtual reality (VR) experiences to demo new products.

Types of Events that Are Very Likely to Occur Regularly Post-Pandemic According to US Marketing Professionals, May 2020

% of respondents

Global virtual events with live video feeds from headliners speaking about big issues

62.3%

Virtual event designed to foster community and share thought leadership among defined groups of experts/specialists

58.9%

Global virtual gatherings of country and regional experts to foster global communities of those experts

51.0%

Member-only virtual networking gatherings designed to connect businesses with prospects

46.8%

AR/VR experiences shared by remote event attendees with the goal of creating unique opportunities to demonstrate/try new products/services

24.4%

Virtual cocktail hours with clients that include custom video feeds of performers/concerts

15.5%

Virtual client dinners created by boutique event producers who oversee delivered-to-the-door catering and special decorative sets for background

10.9%

Note: includes agencies, marketers, publishers, ad tech, and other marketing and advertising disciplines

Source: The 614 Group, "The Future of the 'In-Person' Business Economy," June 8, 2020

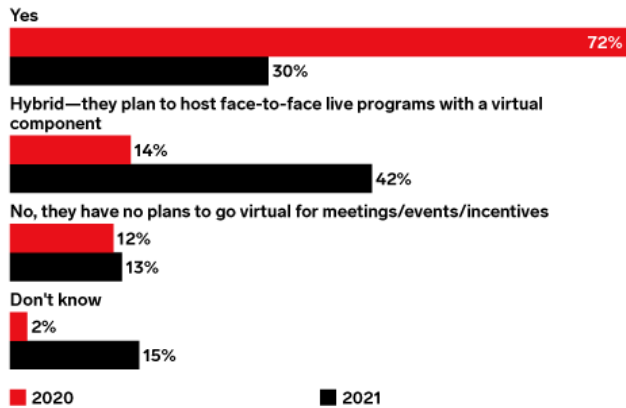
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But the shift to hybrid will start in 2021. A Global DMC Partners survey of event planners worldwide in September compared strategies for 2020 with those for 2021. While virtual events were the main touchpoint for most respondents in 2020, only 30% said they would execute virtual-only in lieu of in-person events in 2021, versus 42% who said a hybrid approach, which included a face-to-face program with a virtual element, would be their strategy.

Are Event Planners Worldwide Planning to Host Virtual Events in Lieu of In-Person Events?

% of respondents, 2020 & 2021



Source: Global DMC Partners, "Q3 2020 Meetings & Events Pulse Survey," Nov 10, 2020

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A hybrid strategy allows event organizers to start exploring what future in-person events might look like, while also ensuring the digital component is still a focus. Hosting an event that involves a scaled-back face-to-face element with a virtual extension can also help organizers think about their contingency plans, as laws and restrictions on, as well as attendee comfort with, in-person gatherings change over time.

Most sources we interviewed anticipate that by H2 2021, small-scale gatherings will commence, but even once companies allow employees to attend events and travel for work, it is not likely that events will return to their pre-pandemic glory.

To learn more about best practices for event marketing in 2021, Insider Intelligence subscribers can read our recent report:

Report by Jillian Ryan Dec 21, 2020

The Rise of Virtual Business Events

