



## First-ever Asia Edition of the Cvent Planner Sourcing Report Highlights Unique MICE Opportunities

Results offer actionable insights for MICE professionals to attract more business to their venues and destinations

November 05, 2019 - Cvent, a market leader in events and hospitality technology, today released the first-ever Asia edition of the Cvent Planner Sourcing Report today, which outlines the results of a survey, conducted among more than 500 event planners in Asia, that explores how meeting planners source venues and what influences their decision-making. The survey offers MICE professionals in Asia the data and insights they need to win more business and ensures that their sales and marketing teams are focusing on the areas that make the most impact to help them drive more profitable business. "Asia continues to grow in popularity as a leading MICE destination, which is also reflected in the 2019 Cvent Top Meeting Destinations list," said Chris McAndrews, vice president of marketing for Cvent Hospitality Cloud. "In response to growing sourcing volume and MICE activity in the region, we're excited to offer hoteliers a deeper look at event planner preferences so they can attract more MICE business to their venues. The annual Cvent Planner Sourcing Report has become an important sales and marketing resource for our North American and European MICE customers and we're proud to bring similarly compelling insights to the Asian market." This year's study shows that companies continue to invest in their meeting and event programme. More than 80 percent of respondents said that their budgets have increased for events, including corporate parties, galas, trade shows, conferences, seminars, and conventions. Interestingly, 84 percent said that budgets for non-revenue generating events such as trainings and milestone meetings have also increased – highlighting the important role live events plays in supporting both internal and external corporate goals. This increase in budgets indicates higher executive expectations and added pressure on event planners to deliver more compelling experiential events for their attendees. Additional findings from the study include: Event Professionals are planning more events than ever before – meaning additional MICE business opportunities for hoteliers and destinations. 94 percent of planners said that they manage 11 or more events each year, while 75 percent are organising more than 50. More than 80 percent of respondents said that their overall event attendance has increased. Increasing budgets means higher expectations and more internal influencers. With the increase in event spend, planners must work with others in their organisation, such as IT and finance managers, who also have influence over event budget decisions. Top four areas of expected budget increase include: ground transportation (92%), venue (88%), food & beverage (88%), and client entertainment (87%), pointing to a growing desire to create a strong event experience. Respondents identified additional budget stakeholders including information technology and finance departments. Venues need to be aware of how these stakeholders can influence final budget approval. Planners analyse a number of different factors when sourcing event venues or deciding to submit a request for proposal (RFP). Less than half of respondents (47%) cite venue cost as an influencing factor. Other factors including space layout, location, and brand reputation are increasingly important. Top features influencing booking decisions include: Ease of networking activities (44%), availability of preferred dates (35%), and unique atmosphere and existing relationship with the venue (both 33%). 49 percent of planners surveyed highlighted the venue's brand and reputation as a key consideration for RFP submission. 50 percent said they were influenced by positive reviews of the venues they were sourcing. 78 percent of planners said they would expect a cost savings of at least 6 percent before considering a switch to their second-choice venue – demonstrating that planners are willing to invest more if they believe a venue can provide a memorable event experience. Communication, transparency, and attention to detail throughout the RFP process can make a venue stand out. By providing proactive solutions, offering a digital presence that caters to the event planners' needs, and delivering a quick, thorough response to RFPs, hoteliers can win more group business. Nearly half (46%) of planners cite communication problems as the reason for choosing to not submit an RFP to a venue. 23 percent want better attention to detail in RFP responses. 38 percent said that trustworthiness in a venue's RFP responses is a primary area of improvement. To download the Asia Edition of Cvent's 2019 Planner Sourcing Report, [click here](#). About Cvent, Inc. Cvent is a leading meetings, events, and hospitality technology provider with more than 4,300 employees, 27,000 customers, and 300,000 users worldwide. The Cvent Event Cloud offers software solutions to event planners and marketers for online event registration, venue selection, event management and marketing, onsite solutions, and attendee engagement. Cvent's suite of products automate and simplify the planning process to maximize the impact of events. The Cvent Hospitality Cloud partners with hotels and venues to help them drive group and corporate travel business. Hotels use the Cvent Hospitality Cloud's digital marketing tools and software solutions to win business through Cvent's sourcing platforms and to service their customers directly, efficiently and profitably – helping them grow and own their business. Cvent solutions optimize the entire event management value chain and have enabled clients around the world to manage millions of meetings and events. For more information, please visit [Cvent.com](#), or connect with us on Facebook, Twitter or LinkedIn. About Cvent Hospitality Cloud

The Cvent Hospitality Cloud partners with hotels and venues to help them drive profitable group and corporate travel business. Event planners and corporate travel managers source more than \$16 billion dollars in business through Cvent's online platforms each year, and the Cvent Hospitality Cloud offers clients direct access to these buyers. Using Cvent digital marketing tools and software solutions, hoteliers attract valuable leads to grow their business, maximize the value of that business, and strengthen direct customer relationships. By connecting hotels with buyers and providing technology for winning and servicing customers, Cvent Hospitality Cloud helps hoteliers grow and own their group and corporate travel business. For

more information regarding the Cvent Hospitality Cloud, visit <https://www.cvent.com/sg/hospitality-cloud/>. Media Contact: Debbie Bradley, Group Account Director, Zadro | [debbie@zadroagency.com.au](mailto:debbie@zadroagency.com.au) +61 2 9212 7867 | +61 420 761 189 Yvette Schlegelmilch, Account Manager, Zadro | [yvette@zadroagency.com.au](mailto:yvette@zadroagency.com.au) +61 2 9212 7867

## **Contacts**

Debbie Bradley  
+61 2 9212 7687

<mailto:>

Yvette Schlegelmilch  
+61 2 9212 7867

<mailto:>