BESYDNEY INSIGHTS 2023

dimensioning the domestic business events market in sydney

BUSINESS EVENTS SYDNEY

During the global pandemic in 2020, BESydney commissioned a study benchmarking 2019 base year data with subsequent years 2020, 2021 and 2022, to monitor recovery following the devasting impact of COVID-19 on the business events industry in Sydney. The aim of the research has been to provide market intelligence that can be shared to help inform strategy and decision making in unprecedented times. This is the final wave of results in this research series.

KEY FINDINGS – 2022 VS 2019 (BASELINE)

Respondent profile

The total 2019 data set collected was 5059 across 29 venues and conference hotels, who are strategic partners and members of BESydney. 20 of these venues and conference hotels completed the 4th wave of research.

2019	5,059 events	42% in H1 — 2,117 events	58% in H2 — 2,942 events
2019 control group	2,740 events	43% in H1 – 1,183 events	57% in H2 — 1,557 events
2022 control group	1,940 events	39% in H1 – 761 events	61% in H2— 1,179 events

	2019	2022
Median attendance	130	172
Residential	20%	33%
National event	28%	26%
Median exhibition size (if >250sqm)	≈1250m²	≈700m²

● 2019 ● 2022

event duration

	2022	2019
1 day	60%	63%
2–3 days	25%	21%
4–5 days	9%	7%
5+ days	7%	10%

main event types

	2022	2019
Banqueting	17%	31%
Meeting	26%	28%
Conference	18%	13%
Seminar/Forum	7%	11%

main industry types

	2022	2019
Finance & Insurance	12%	16%
Education	10%	14%
Health & Aged Care	8%	10%
Business/ Professional Services	13%	10%

main client type

	2022	2019
Corporate	69%	72%
Association	14%	10%
Government	6%	8%
Institutional	4%	5%

BESYDNEY INSIGHTS 2023—DIMENSIONING THE DOMESTIC BUSINESS EVENTS MARKET IN SYDNEY

All figures are based on the number of events where the information was provided.
The total sample may vary from question to question.

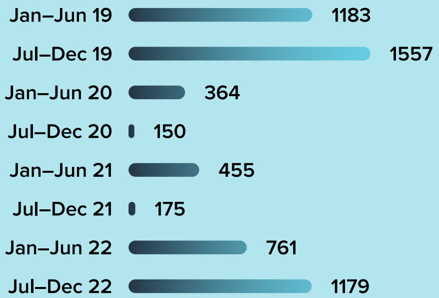
Visit besydney.com.au for further insights

KEY FINDINGS—2022

Respondent profile

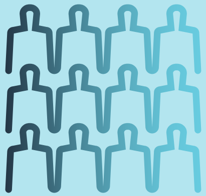
20 venues/hotels completed all four waves of research, recording 1,940 domestic business events. Results show domestic business events had returned to over 70% of pre-pandemic levels by the end of 2022.

2022 control group | **1,940** events | **39%** in H1 – 761 events | **61%** in H2 — 1,179 events



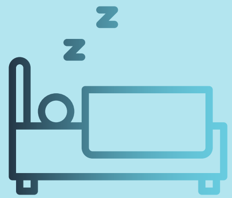
business events since 2019

The number of domestic business events in Sydney had returned to over 70% of pre-pandemic levels by the end of 2022



attendance

Attendance numbers per event have increased in 2022, with 42% of 2022 events attracting more than 200 attendees – even higher than pre-COVID.



residential events

Further increase in residential events in H2 2022 (38%) – now higher than pre-pandemic levels. The vast majority of events over the last 4 years were not residential.

exhibition size

For exhibitions over 250sqm in size, the median size was 700sqm in 2022. This is a significant decrease compared to 1250sqm in 2019.

event duration

Mostly 1 day events (58%-75% depending on time period; 61% in H2 2022) or **2–3 days** (19%-26%; 24% in H2 2022)

More multi-day events in 2022 (40%) than in 2021 and 2020.

median lead times

Lead times from Booking to Event Start **are back to pre-COVID levels**, and even slightly longer for Booking to Contract lead times.

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FUTURE OUTLOOK

business levels

Again, a positive outlook for the next 6 months, with almost 80% of venues expecting a further increase in business levels in the next 6 months.

78%
of Wave 4 participants expect a further increase in the next 6 months

44%
expect an increase of **a further 20–30%**

44%
expect an increase of **a further 10–20%**

timeframe for return to 2019 business levels

And almost 80% expecting to return to 2019 levels by the end of 2023

78%
expect business to return to 2019 levels by **December 2023** (71% in Wave 3, 81% in Wave 2, 74% in Wave 1)

28%
expect business to return to 2019 levels by June 2023 (38% in Wave 3, 52% in Wave 2, 55% in Wave 1)

top things impacting business

The top things impacting business changed significantly.

at present — dec 2022

	at present — dec 2022	Jun 22 Wave 3*	Dec 21 Wave 2*	Jun 21 Wave 1*
Domestic economy	44%	24%	4%	16%
Occupancy constraints	39%	33%	22%	19%
Lack of skilled staff	33%	**71%**	**48%**	13%
Lack of casual staff	33%	48%	26%	3%
Less willingness to travel	33%	19%	30%	**32%**

*In Waves 1 and 2, COVID-19 uncertainty and Border restrictions had the most impact.

2019

	2019	
Occupancy constraints	61%	39% at present
New product coming online	55%	22% at present
Global competition	45%	11% at present
Domestic economy	39%	44% at present