



The Future Of Events In India Post Crisis

Whitepaper

Table of Contents

Introduction

The Current State Of the Event Industry in India During The Pandemic

India Event Industry Challenges During the COVID-19 Pandemic

How Are Event Strategies Being Affected By COVID-19?

Pivoting To Online Events In The Event Industry

Pivoting To Online Events In Chambers and Associations

Monetization of Virtual Events

Enhance and Monetize Your Virtual Events

Conclusion

Video Recording From Panel Discussion

Contact Info

Introduction

The current health crisis has taken a toll on the event industry and as a result the future landscape is bound to transform. Many conferences and industry events worldwide are being cancelled or postponed.

Event professionals need to look forward into the future and ready themselves for a revival. While in-person events may not be possible during the COVID-19 pandemic, there is no reason to give up either. A more employees start to telecommute, and to switch to working online, event organizers should do the same.

The post pandemic years will not see a disappearance of in-person events and event organizers would need to innovate new processes to ensure revenue growth.

On Thursday, May 28, 2020 a diverse panel of event professionals discussed the future of the event management market.

Panel



Anitha Niranjana
Managing Director,
CIMGlobal



Sudeep Sarcar
CEO, India Expo Mart
LTD



Vivek Siegell
Principal Director, PHD
Chamber of Commerce



Sanjoy K Roy
President, Event and
Entertainment
Management
Association (EEMA)



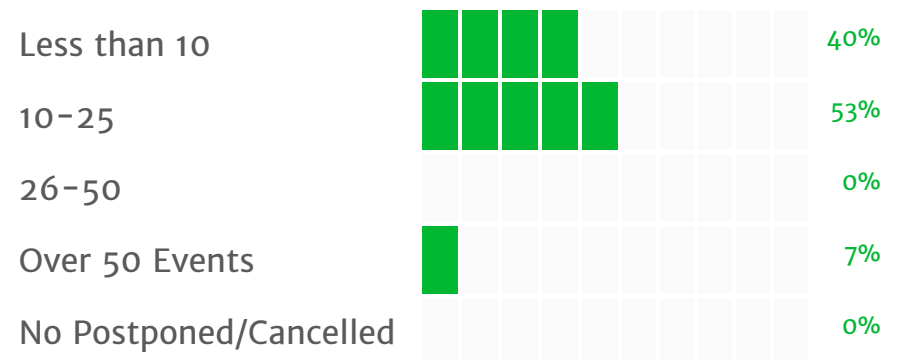
Sandeep Bahl
Senior Director-
Events, NASSCOM



Eric Schmidt
CEO of EventBank

Current State Of The Event Industry In India During The Pandemic

How many face-to-face events have you cancelled or postponed during the COVID-19 Pandemic?

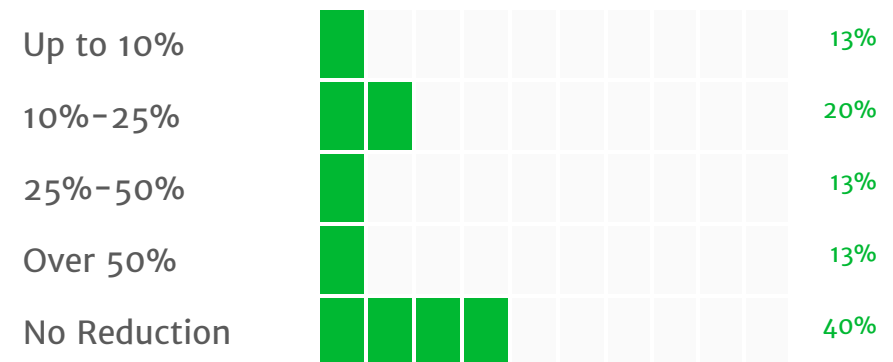


Among Survey Respondents

94%

have considered or starting learning new skills

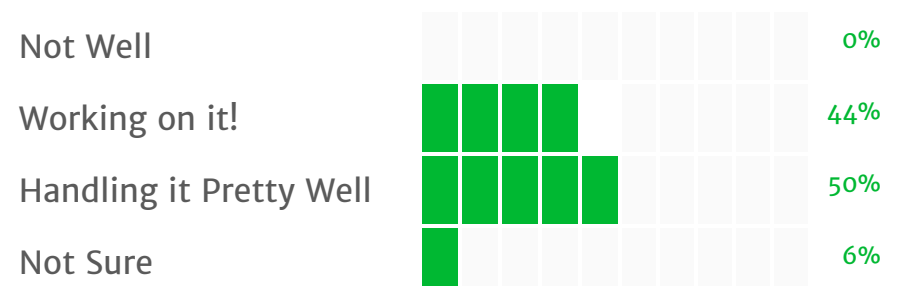
Since the start of COVID-19 what percentage of total employees has the workforce been/planned to be reduced?



50%

believe that the industry is better prepared to adapt and collaborate for the greater good

How Well do you think your organization is handling the COVID-19 Pandemic?



India Event Industry Challenges During The COVID-19 Pandemic

The biggest challenges for India during this COVID-19 pandemic trickle down into three primary aspects. These aspects are needing to innovate the event industry to stay on pace with the changes of the pandemic, implementing strict safety measures when hosting in-person events, and postponing or cancelling their events until a later date.

"The way that we are doing things, we would see a blended model come into play. Where we will see the physical space coexisting with the virtual space."

Sandeep Bahil

Nasscom

Change with Pandemic

Innovating the event industry to face the changes and keep on pace with the effects of the pandemic on the event industry requires the need to provide information about the new normal. The pandemic has changed so many aspects about our daily lives, including going to work, and because of this, the event industry needs to start providing insights on how they will adapt to this change. In addition to this, the event industry needs to take their larger events online and cancel the attendance to those events in person to mitigate the effects of spreading the virus.

*Hygiene/sanitation/
distancing or virtual will be
there till there is a
government endorsed
capping.*

Ritesh Joshi

Incentives and Conference
Planners LLP

Implementing Strict Safety Measures

If some events were to still be held in person in the near future, there needs to be an implementation of strict safety measures to ensure the safety of the participants. Ensuring that events do not have a large number of participants in the first safety measure as it can encourage social distancing. If too many people are participating in an event, it would be difficult to maintain a safe distance from other participants. In addition, event locations would need to be pre-sanitized as well as post sanitized. This ensures that the spreading of the virus is mitigated for your event participants and any future event participants as well.

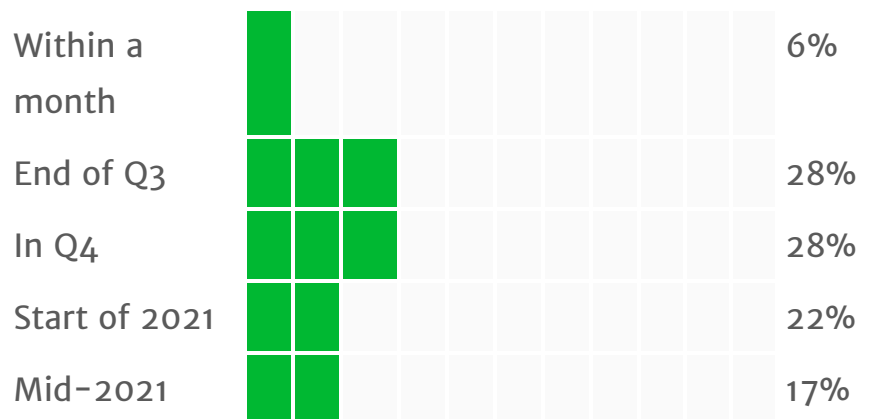
Cancelling or Postponement of Events

A immense challenge for the Indian Event Industry is centered around the fact that most events need to be cancelled or postponed to a later date. This creates a large impact on revenue and potential earnings for the industry. Some predict that they may not be able to host any more events during this year and may need to wait at least until the beginning of 2021 before they can start hosting in-person events again.

How Are Event Strategies Being Affected By COVID19?

Since the COVID-19 pandemic, the event industry has taken a toll since it is an industry which primary functions include face to face contact with people. With this no longer being possible, a report by PCMA cites that 7 out of 10 have either moved to a hybrid platform or a full virtual platform. This may be a temporary solution rather than a permanent one, since only 24% of respondents believe that virtual events will replace face-to-face events in the future.

When Do You Think In-Person Events Will Be Possible?



During the pandemic, 87% of respondents have cancelled events and 66% said they have postponed events. However, 61% were in the process of deciding whether to cancel an event or postpone it. This shows the continuance of events still preferring to be face-to-face rather than just be virtual.

Among Surveyed
Respondents

50%

have seen decreases in their
budgets and revenues

In India, the event management industry accounts for the employment of 60 million people. In this 60 million people, 10 million have been directly been affected because of the COVID-19 pandemic. These 10 million people are workers who work in the live events and exhibition industry and 90% of them are daily wage earners. In addition to this, the Indian events and exhibition sector is expected to take a hit of around 1 trillion rupees because of the national lockdown as well as the cancelled and postponed events.

However, trends hint at the event sectors being moved online to ensure a continuous flow of revenue streams. In the industry there has been a surge in video conferencing solutions such as Zoom and Kaltura, showing that the Indian event industry strategies are turning the tide by moving into either hybrid or fully online events.

Pivoting To Online Events In The Event Industry

The pivot to online events from face-to-face events creates a need for a certain level of technological standards for companies around the world. These factors primarily revolve around the idea that the technology implemented when pivoting to online events are the reliability and readiness of the platform. To pivot to online events from face-to-face events, one must consider the resistance to change some participants may have. Changing from a traditional face-to-face event structure to one that is hosted online may seem counter-intuitive for participants because having the in-person interaction is the value they see in events.

Platform Reliability

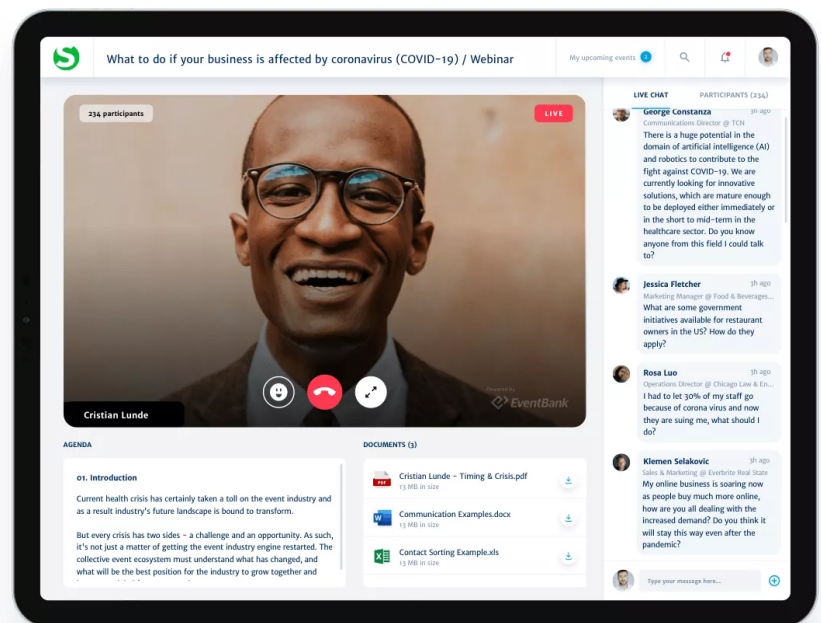
When it comes to pivoting to an online event, platform reliability is a consideration that would better be at the top of the list. An extensively tested platform is necessary in order to iron out as many possible issues with the platform before it is used for an event. Some technological issues may be out of your control, however, your participants will still highly prefer for you to have a platform that does not fail. When the platform has bugs it conveys a sense of lack of professionalism that you would not desire. Finding a platform that can host your events for you may be the most time efficient and cost efficient solution.

Create new digital products regurgitate and repackage existing content to build communities cancel all our on ground festival through to the 3rd quarter and take them online.

Sanjoy K Roy
Event and Entertainment Management Association (EEMA)

Online Engagement

To ensure that the participants are getting the level of in-person interaction, the platform that you are pivoting to must provide a high level of engagement, not only from the speakers to the participants, but also inter-participant engagement opportunities. Allowing the participants to network with one another is crucial. A method for doing that may be to allow participants to create e-business cards on your platform and share it with whomever they choose to. This can be attractive to new participants because it allows them to continue to network with other participants who work in the same industry without being limited by the pandemic.



[Request a Demo of Webinar Engagement Solution](#)

Pivoting To Online Events In Chambers And Associations

Among Surveyed Respondents

33%

believe that COVID-19 will have a -10% to -20% growth on revenues.

As associations and chambers regulate their events during the COVID-19 pandemic, they will steadily need to transfer their events online. When doing so they need to create an engaging platform for their participants, as well as, making their events easily accessible by any participant. This can include the ease of installing necessary programs to join the event, and the different devices the platform can be accessed by.

Program Installation

When deciding platforms, associations and chambers must ensure they pick a platform that has ease of access and a low barrier of entry for its participants. Downloading and installing programs on computers is a hassle for most participants, so they would much prefer use software that is already integrated online, software that they already use, or mobile apps. Associations and chambers need to certify that their participants are not turned away from their events because of barriers of entries because of technology, especially during these difficult times.

[Additional Reading: 3 Challenges, 1 Solution: How India's Associations Can Double Membership Growth](#)

Device Accessibility

Another way for associations and chambers to ensure that the platform they implement is accessible from a myriad of different types of devices. An important device implementation on the platform should be that it needs to be mobile device friendly. 25% of people join webinars from a mobile device and associations and chambers would not want to turn 25% of their potential participants away.

Among Surveyed
Respondents

50%

have not made changes to their budget, but plan to do so.

Feedback

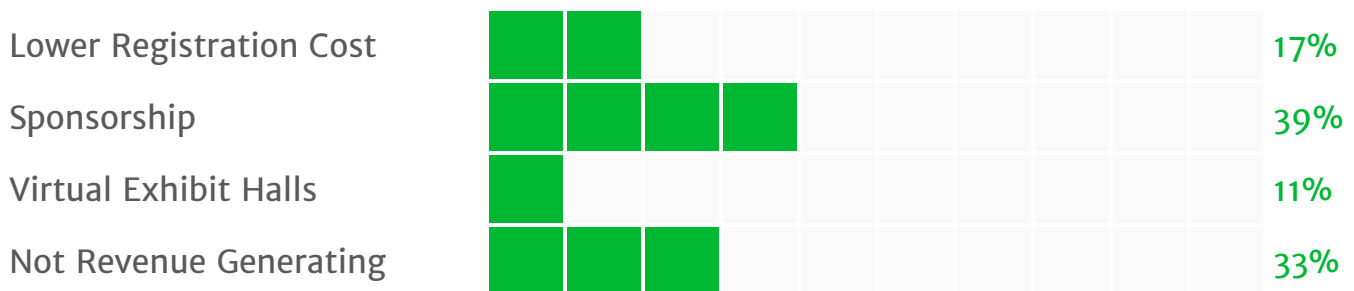
Participant's feedback needs to be valued when pivoting to online events. A survey should be sent out at the end of every event for the participants to provide some suggestions. On the back end of things, one may not see the slight changes that could be made that could vastly improve the participant's experience. Striving for improvement will help keep you innovating and making changes for the better faster than your competitors. It will make your platform more inviting to participants and easier to use.

Additional Reading: [How IACC Karnataka Transformed Membership with EventBank](#)

Monetization Of Virtual Events

Increasing your customer experience is important in every organizations, associations or chamber when they want to monetize their events. As more events become based online to combat the effects of the pandemic, these same events need to bring at least the same amount of value or more than a traditional live event. If the value created outweighs the cost, your participants will be more likely willing to pay for your event.

How Did You or Will You Monetize Virtual Events?



Social Distancing will stay, Sanitization, Hygiene, Detection and Strict Entry Management Protocols.

Simha Shastry

Prime Events and Conferences

Monetization can be done in many different ways. Sponsorships with other companies can be established to create an event that is monetized, however, free to the participants. Sponsorships can help all three participating parties during your online events. It allows the sponsor to build brand awareness as well as image, it allows your participants to join your event for free, and chambers and associations are able to possess a revenue stream without charging.

Monetizing an event needs to be done with careful pricing considerations since if priced too low, it can lower the value of the event, however, an event that is priced too high becomes a barrier of entry for some participants. Charging for your virtual events can be done with a 2-step approach. The virtual event tickets should be comparatively lower in price than tickets to a live event. This helps lower the barrier of entry to a wider and possibly more international audience on the virtual end of an event compared to a live end.

In addition, tickets to participate live in a hybrid event will be more expensive than tickets to the same event online. Even with rapidly improving engagement on platforms, having in-person contact will always provide a greater amount of value. Having the virtual end of the event at a lower price attracts a newer crowd as well as the usual crowd because there are much lower barriers of entry compared to a live event. Moreover, the lower price provides an incentive for people who are curious in the industry and still are not committed yet to test the waters.

Enhance And Monetize Your Virtual Events

Virtual events have the advantage of ease of communication with large audience and the ability to further understand your audience through analytical features. Make a plan for how you will use the features of a webinar in alignment with your value proposition.

Run professional webinars and provide your attendees with a premium branded experience with EventBank's [Webinar Engagement Software](#).

Create breath-taking event pages, send out event invite emails and reminders, and get feedback with surveys in only a few easy steps.

Enable your community to create and share their own digital business cards, manage their contacts, book meetings and effectively connect with anyone.

Spark discussions and turn webinars into experiences with live chat, direct messaging, and event room discussions so your audience can network and exchange their experiences.

Enable your brand to stand out, and monetize your webinars with an exclusive premium experience normal platforms can't deliver.

The New Normal And The Future Of The Event Industry

Among Surveyed Firms

78%

will move portions of their face-to-face content to a Virtual Platform and

As the COVID-19 pandemic has changed the way the world runs, businesses must adapt to the change. The main challenges include preparation to adapt to future change, driving a more digital model, and making participants comfortable to joining events once again.

Being able to adapt to change is always an important function in any organization because as portrayed by the pandemic, change can be swift and its impact can create a setback if an organization does not have the resources to adapt to the quick change. To adapt to change quickly there needs to be a set of different accommodations that can be taken when the environment of the economy takes a swift and unprecedented turn. To ensure that adaptation can be easily implemented when there is a change in the economy, a hybrid event approach should be used.

The hybrid approach to events has been steadily integrated to the event industry as a way to engage many first time participants as well as reach an international audience. With the online aspect of the hybrid approach, there is a lower barrier of entry which can influence new participants to join the online event before committing to the payment for the in-person event. With a hybrid approach, a more international audience can be reached than a traditional in-person approach. Without location boundaries, anyone can join an event online rather than fly to another city or country for an event. Ever since the COVID-19 pandemic started, the increasing demand for hybrid events has fluctuated and there has been a rapid growth for hybrid events.

The hybrid events approach combines a digital model along with a live audience during events. This not only fosters adaptability, it can also create a more diverse and larger population of participants. Having your event hosted online as well as live, creates lower barriers of entry for participants. Participants are no longer restricted by location and can join your events from any place as long as they have an internet connection. Hybrid events are also more adaptable than purely live or purely online based events. Including both aspects allows for a quick change into either event type because of current implementation.

However, during the pandemic, and post pandemic years, participants may still harbor fears about attending large events with a great number of participants. With a hybrid event, participants with a desire to join the event while practicing social distancing can do so from home. But companies, associations and chambers should take steps to ease the fears of people attending the events in the post pandemic years. To create an environment that makes people comfortable would to have quick result testing of all participants to ensure they do not have the virus before they enter the event floor. In addition to this, all events should have a pre-sanitation and post sanitation process as a secondary safety measure to mitigate the chances of the virus spreading as well as make participants feel more comfortable about attending your events.

Conclusion

The future of events in India post COVID-19 needs to take a hybrid approach to maintain adaptability as well as slowly reintegrating back to live events. While making these slow movements back to the new normal post pandemic, chambers and companies need to ensure that they are making their participants feel safe and at ease when joining their events. A high level of hygiene and transparency must be made, and as the new normal starts to take shape, event organizers must adhere to the new trends instead of fighting against them.

Video Recording From Panel Discussion



Contact Info

E: sales@eventbank.com

W: get.eventbank.com

T: +91 080 4445 1023

A: 43 - Residency Rd, Shanthala Nagar, Ashok Nagar,
Bengaluru, Karnataka 560025 India

The Future of Events in India Post Crisis event held last
May 28, 2020 was in partnership with **CIMGlobal**.

If you want to learn more about association
management services and professional conference
management services, please contact:

Anitha Niranjana

Managing Director, CIMGlobal

+91 9731368730

Learn about EventBank's upcoming webinars and other
events here:

<https://www.eventbank.com/company/events>