



PANAMA
LIVE FOR MORE

2022 Business Events Market

PROMTUR PANAMA + MARKETID

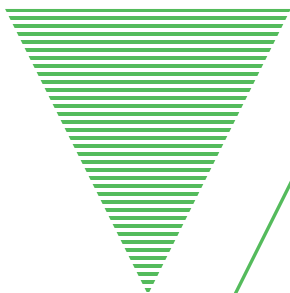
JANUARY 27 2022



Stephanie Cheung

Director, Strategy & Insights

MarketID is a leader in international travel marketing for nearly four decades. Founded in 1985 as Marketing Challenges International, we deliver innovative marketing & sales campaigns. Our strength is in our deep relationships within the North American market and tremendous data points about qualified international meeting planners.





Stephanie
Cheung

Director, Strategy & Insights


We are
PROMTUR
Panama's North
American Team,
based in NYC.





Agenda

- Global Business Events Trends
- North American Market Overview
- Current Business Outlook
- PROMTUR's 2022 In-market Action Plan: specific marketing & sales activities



I have to honestly say I was SURPRISED by how much I loved your beautiful country. I truly think this is an incredible destination for events and Incentives.

– Sarah Buchbinder, Meetings Made Easy

International travel is a point of conversation once again with strong potential to return in 2022.

– Ms. Amelia Roper, Managing Director, HelmsBriscoe

Mostly proceeding with caution. As a general rule, 2022 is carefully planned as an hybrid with the option to move it to fully virtual and for 2023 clients do not want us to take any financial commitments for in-person until we are completely over the pandemic.

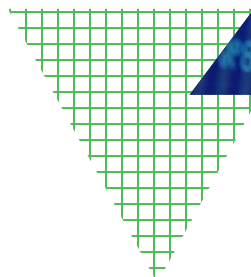
– Mr. Yariv Gal-Yam, Director, Client Accounts, Kenes Group

I am producing a series of events, this year, THEY ARE BACK & LIVE! This includes the Impact Forum in February. Panama is very intriguing.

– Mr. Terry Torok, Chief Innovation Officer, Enactus



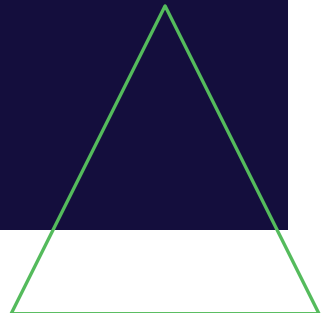
Global Business Events Trends





#1) Traditional Boundaries of Time and Place Are Out

- “asynchronous” hybrid events: hosting the in-person and virtual components of the events at separate times
- content on demand
- different time zones with dedicated live content
- events are moving away from “one and done”: community building and engagement beyond the live event
- hosting hybrid events are less about servicing two separate audiences and more about merging two types of technologies





#2) Consolidation of key players and acquisitions

- Meeting planning companies join forces
 - Travel Leaders Corporate and Altour
 - Q4 2020, Corporate Travel Management acquired Travel and Transport
 - Motivation Excellence acquired Viktor last week.
- Event technology: the 10 to 20 event tech vendors that are in, or approaching, unicorn status will continue to buy up the others as there is a lot of capital available



Local and regional travel is expected to dominate due to government and travel restrictions.

Organizations are adjusting their plans by, for example, replacing an international sales meeting with five regional meetings.

#3) Choosing destinations closer to home

Policies are becoming more explicit

Respondents say their organization's meeting policy has explicit language about:

65% safety and security

47% virtual/hybrid specific policies

44% health and wellness

distancing

Budgets are increasing

64%

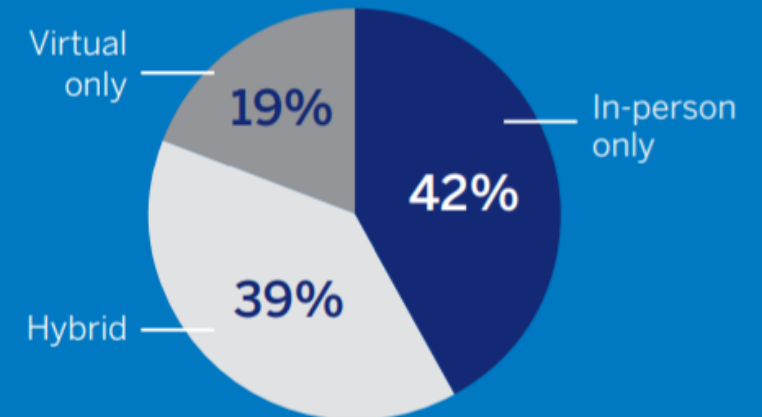
say their overall meeting spend is increasing in 2022

14%

say it is staying the same

And we're going to see more of each other

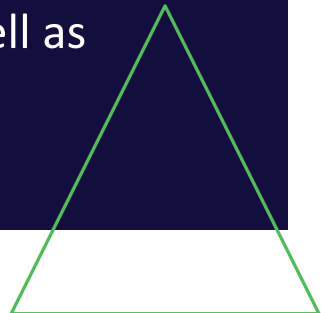
81% of meetings in 2022 are expected to have a face-to-face component





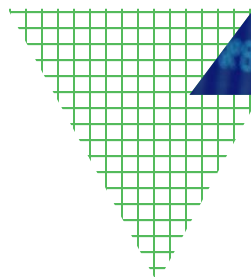
#4) Accountability for Sustainable Practices

- corporate travel programs showcasing the cleanest ways to travel, as well as highlighting carbon offsetting schemes
- cruise lines: MSC, for example, is building LNG-powered vessels, and plans to use shore power technology at terminals and hydrogen power for its ships
- International Air Transport Association (IATA) approved a resolution for the global air transport industry to achieve net-zero carbon emissions by 2050
- hotel chains are participating in carbon-neutral or net-zero programs, but in many cases they are self-monitoring
- green certification can drive meaningful results for clients and hotels
- consider: water usage, reducing food wastage and food miles – and single-use plastics – as well as offering eco-friendly menus and low-impact food types, and using ethical, local producers.





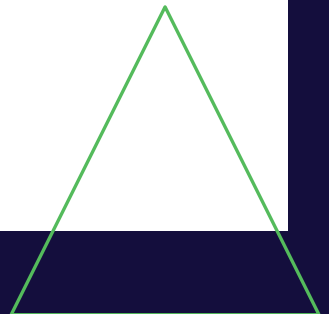
North American Market Overview





Panama is Well-Positioned

- Central location between North and South America
- Superior connectivity with direct flights on major carriers: Copa, Delta, United
- Wide range of hotels
- Brand new state of the art convention center
- Currency pegged to the US \$
- Competitively priced
- Major brand awareness with the launch of the Live for more campaign
- Recognized for sustainable tourism efforts such as "Indigenous Panama Circuit"
- Ranked #17 in Cvent top CALA destinations



Business Events Market Segments

- Association
 - Conventions
 - Meetings
 - Exhibitions
- Corporate
 - Meetings
 - Incentives
 - Events

Association Market



1.9 M Associations

22,000
structured

1,550
global

North American Association Market

- Research based market approach
- Events are a major source of revenues (30% to 50%)
- Global events are part of the mission of associations
- Mid to long term lead time (16 months to 8 years)
- Well defined decision process varies from associations
- Needs services of convention bureaus for site visits, room blocks, local contacts, etc.
- Average size: **over 1,350 delegates** (in 2019)



Corporate Market

Hyper fragmented



North American Corporate Markets

- Market directly linked to economic activities
- Short term booking window
- Cvent, dominant platform for venue sourcing
- Average size: **325 participants** (in 2019)



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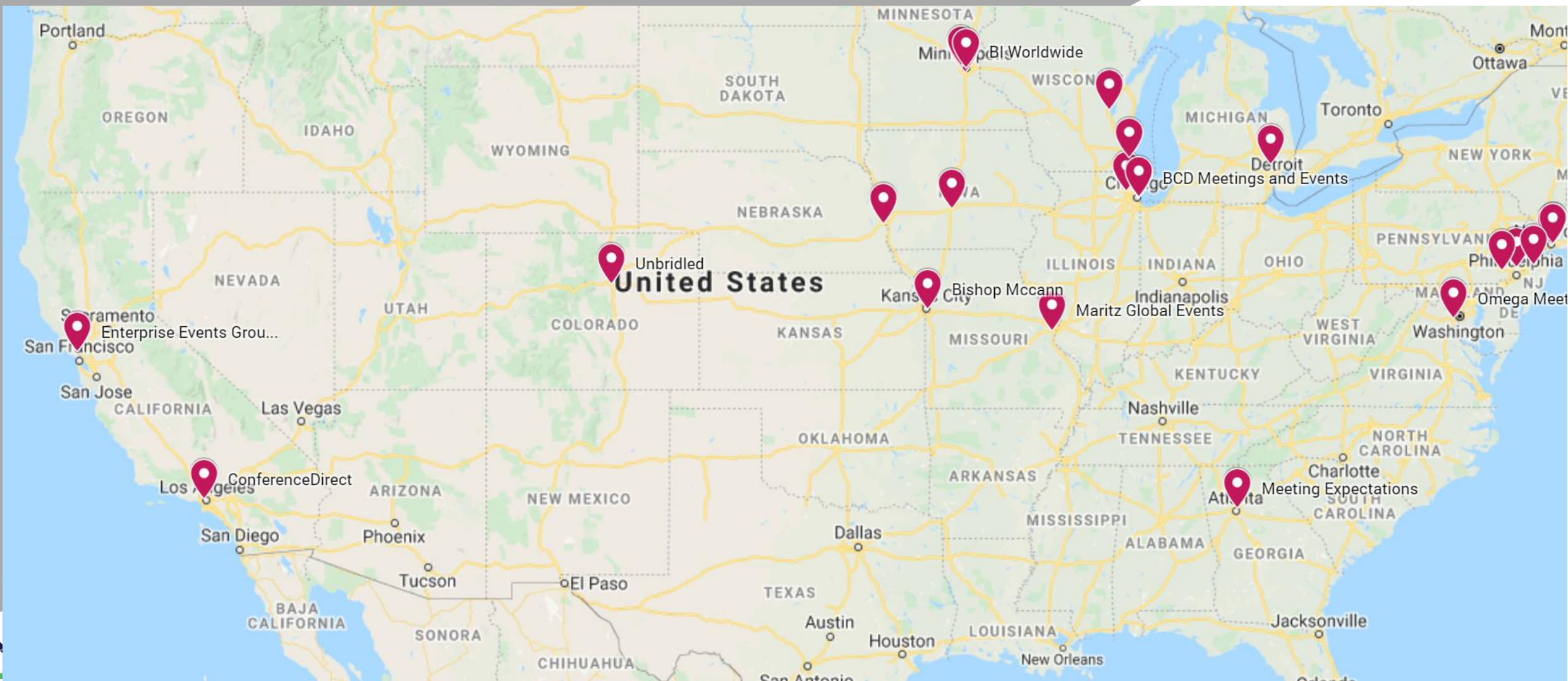
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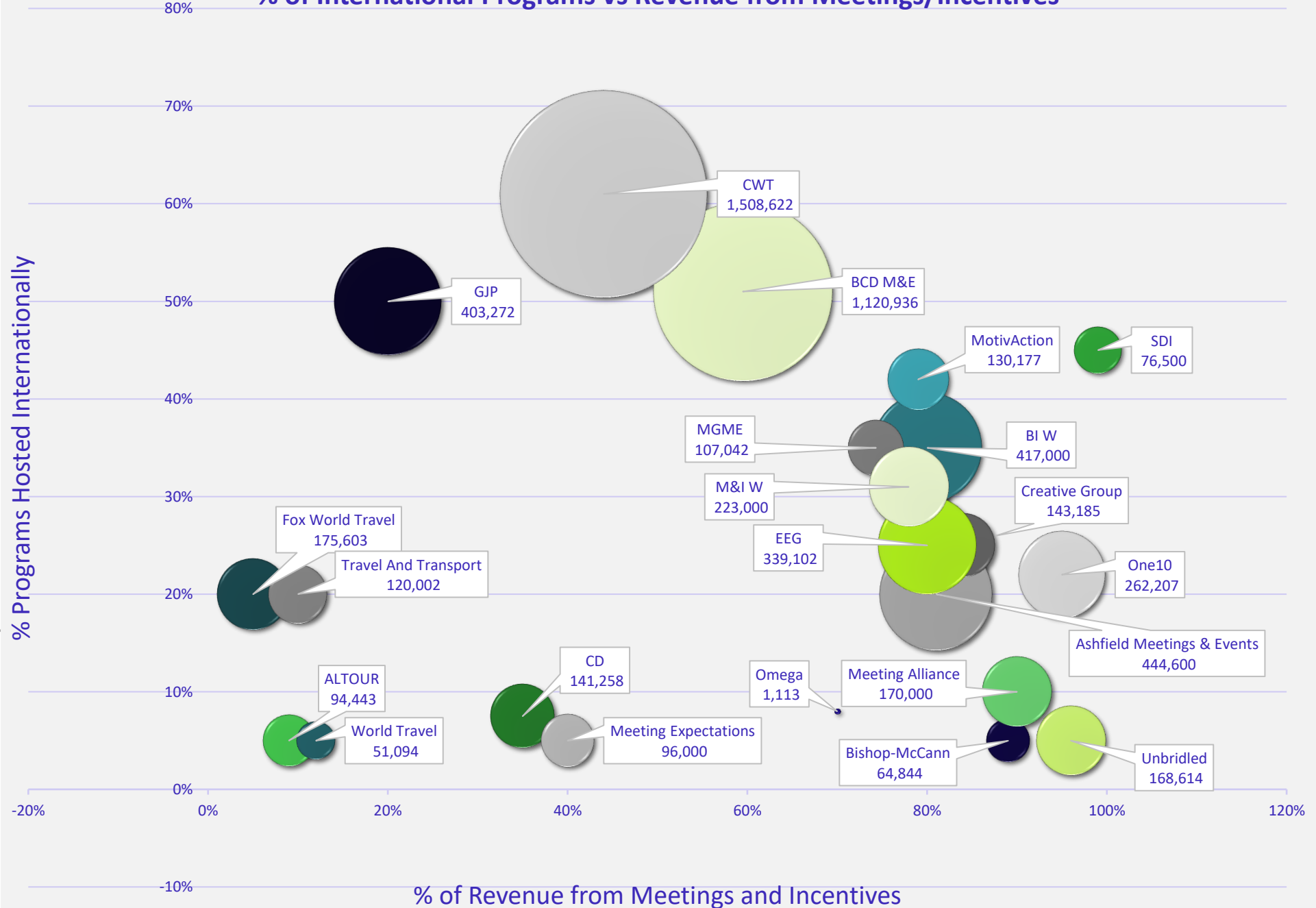
Newly recognized companies

Map of Headquarters



Total Room Nights Booked

% of International Programs vs Revenue from Meetings/Incentives





Current Business Outlook


Re-igniting the Industry



Big Picture

- Dec 2021 US unemployment rate dropped to 3.9%, lowest since Feb 2020
- Overall global tourism rose by 4% in 2021 but specifically Central America, 54%
- 2021 RevPAR at U.S. Hotels recovered to 83% of pre-pandemic mark

Impact

- Panama is well positioned to capture greater market share of North American travelers
 - Shorter booking/planning windows – 60% within 2 to 4 months
 - 83% of decision makers are optimistic that business travel will return to previous levels over the next two years
 - 7 out of 10 decision makers believe that remote workers will lead to more business travel/in person meetings
- 

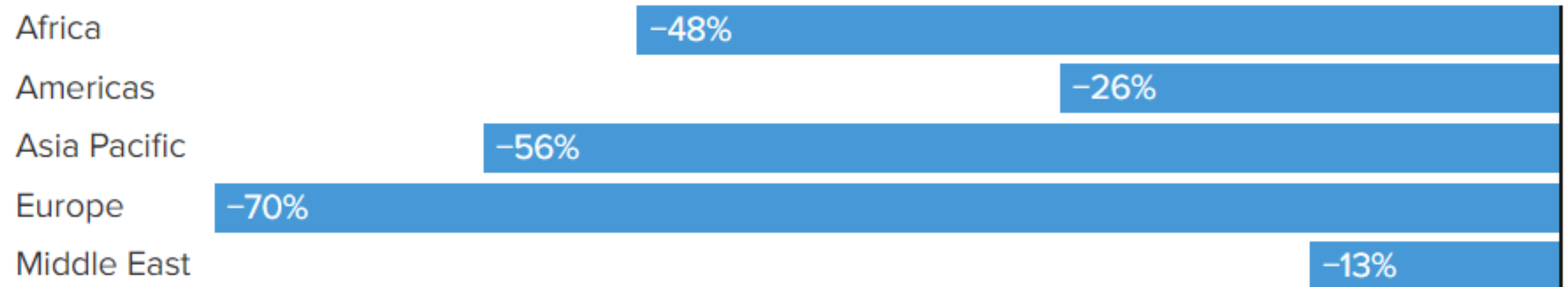
Travel recovery by region

Based on index of 50+ indicators including hotel occupancy, travel searches.

— Asia Pacific — Europe — North America — Latin America — MEA

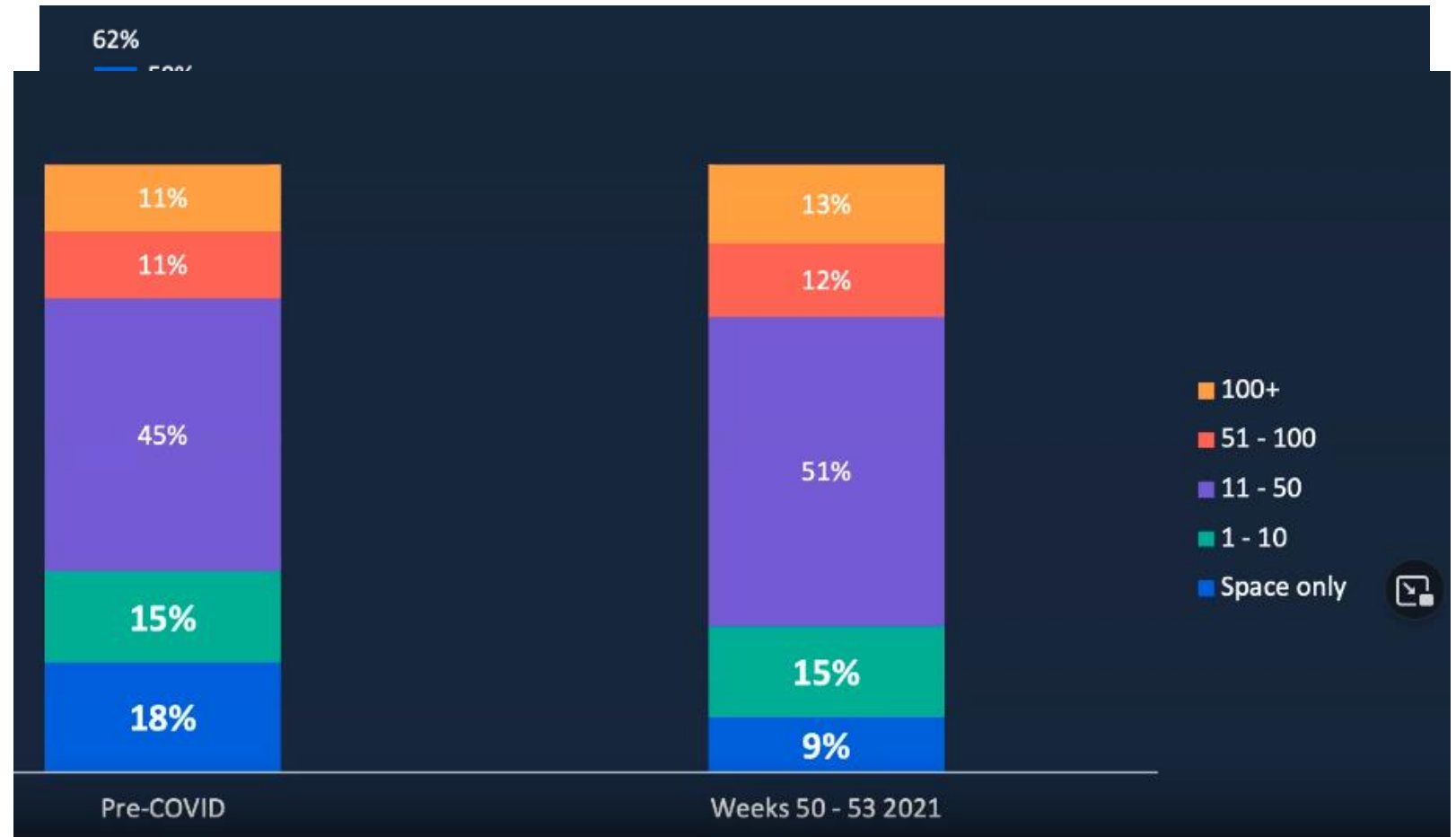
Hotel bookings

Data from January to October 2021 compared with same period in 2019



Booking Patterns

- RFP volumes overall are 19% higher in 2021 than 2020
- Hotel rates continue to rise with independents maintaining the highest
- Space only meetings continue to decline



The background is a dark blue rectangle. A diagonal line from the top-left to the bottom-right divides it. The top-left triangle is solid dark blue and contains the text 'What's next?'. The bottom-right triangle is white and contains the text 'Type of Corporate Business to Return First' and a bulleted list. There are three green triangles: one pointing right on the left edge, one pointing down in the top-right white triangle, and one pointing up in the bottom-left white triangle.

What's next?

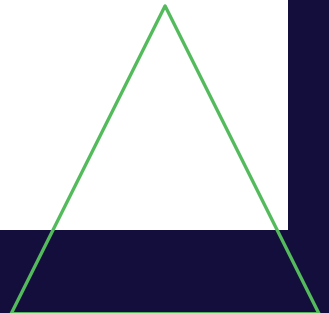
Type of Corporate Business to Return First


- Regional market meetings
- Sales activities
- Senior leadership and board
- Internal meetings/trainings
- Client/customer advisory boards



New Opportunities

- Specialist retreat planning platforms
- Corporate travel agencies invested in new features like TravelPerk (Events) and TripActions (Team Travel) to win over meeting and event organizers.
- New types of booking platforms for remote workers: booking platforms like Ukie envision a new breed of crossover between work and leisure travel, with companies incentivizing or rewarding their staff with longterm stays in their properties across a range of cities
- Purpose-built resorts: fusing high-spec meeting technology with productivity masterclasses in attractive locations.





What do the buyers care about the most?

- a) Strong contingency and disaster-recovery plans in place
- b) Flexible contract terms and cancellation policies in case of changing pandemic restrictions or natural disasters
- c) Customer experience (hotel operations, limited service on flights, etc)
- d) Transparency and consistency
- e) Proactive research and understand the client's industry



PROMTUR Panama's 2022 In-market Action Plan

Overview of Activations 2022



Activation Format	Market Segment	Total #
<i>Conference</i>	Association, Corporate, Incentive	1
<i>Trade shows</i>	Association, Corporate, Incentive	7
	Corporate, Incentive	2
<i>Series of sales calls</i>	Association, Corporate, Incentive	4
<i>Sales mission with 3 Stakeholders</i>	Association, Corporate, Incentive	1
<i>Road show with 5 Stakeholders</i>	Association, Corporate, Incentive	1
<i>Study missions/Familiarization Trip</i>	Association	1
	Corporate, Incentive	1
<i>Market presentations in Panama</i>	Stakeholders	2
<i>Series of digital activations</i>	Association, Corporate, Incentive	10




February			
	Sales & Leads Generation		Association, Corporate, Incentive
<i>Digital</i>	Timezones E-newsletter (Quarterly)		Association, Corporate, Incentive
<i>Digital</i>	Stakeholders in market opportunities		Association, Corporate, Incentive
March			
	Sales & Leads Generation		Association, Corporate, Incentive
<i>Trade Show</i>	Destination Showcase	25	Association, Corporate, Incentive
<i>Trade Show</i>	SMU International MarketPlace	14 to 16	Association, Corporate, Incentive
<i>Presentations</i>	Association Executives	21 to 25	Associations
April			
	Sales & Leads Generation		Association, Corporate, Incentive
<i>Fam trip</i>	Study Mission	4 to 8	Corporate, Incentive
<i>Digital</i>	Stakeholders in market opportunities	18 to 22	Association, Corporate, Incentive

May				
	Sales & Leads Generation		Association, Corporate, Incentive	
<i>Digital</i>	Timezones E-newsletter (Quarterly)		Association, Corporate, Incentive	
<i>Trade Show</i>	HelmsBriscoe ABC	9 to 12	Association, Corporate, Incentive	Las Vegas
<i>Presentations</i>	Sales Mission with stakeholders	16 to 20	Corporate Incentive	
June				
	Sales & Leads Generation		Association, Corporate, Incentive	
<i>Trade Show</i>	Global Meetings & Incentive Travel Exchange	June 29 to July 1	Association, Corporate	Las Vegas
<i>Digital</i>	MarketID Blog Feature Feature		Association, Corporate, Incentive	
<i>Digital</i>	Stakeholders in market opportunities		Association, Corporate, Incentive	

July				
	Sales & Leads Generation		Association, Corporate, Incentive	
<i>Digital</i>	Timezones E-newsletter (Quarterly)		Association, Corporate, Incentive	
<i>Fam trip</i>	Study Mission	18 to 22	Association	
<i>Presentations</i>	Tri State area sales calls	11 to 15	Association, Corporate, Incentive	
August				
	Sales & Leads Generation		Association, Corporate, Incentive	
<i>Trade show</i>	IBTM Americas	16 to 18	Corporate, Incentives	
<i>Digital</i>	Stakeholders in market opportunities		Association, Corporate, Incentive	
<i>Digital</i>	MarketID Blog Feature Feature		Association, Corporate, Incentive	
September				
	Sales & Leads Generation		Association, Corporate, Incentive	
<i>Presentations</i>	Roadshow with stakeholders	26 to 30	Association, Corporate, Incentive	3 Cities Across North America
<i>Digital</i>	Promotion of Panama activities at IMEX America		Association, Corporate, Incentive	
<i>Presentations</i>	Tri State area sales calls	12 to 16	Association, Corporate, Incentive	



October				
	Sales & Leads Generation		Association, Corporate, Incentive	
Digital	Timezones E-newsletter (Quarterly)		Association, Corporate, Incentive	
Trade Show	IMEX America	11 to 13	Association, Corporate, Incentive	Las Vegas
Presentations	Market Update Workshops		Panamanian stakeholders	Panama or Virtual
Digital	Stakeholders in market opportunities		Association, Corporate, Incentive	





Questions?

MARKETiD

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