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Hotel Group Meetings: Demand vs. Supply

It is a great time for hotel group meetings. It is expected that once again this sector will grow by 5-10% in 2020, partly due to the increasing value of in-person group meetings. Because people now spend so much time in front of their screens, face-to-face interactions have become a more treasured commodity in our modern world. Plus, the use of social media reinforces the value of engagement, discussion, conversation, and networking – all areas where group meetings shine. Despite this rosy outlook, there is a concern that demand for meetings far exceeds the supply of suitable venues and hotels. There are very few "big box" properties with 500-plus rooms and extensive conference facilities being built, and this shortage of inventory could pose a serious challenge for meeting planners. In addition to location concerns, the role of the meeting planner has also evolved significantly. Planners are no longer just meeting coordinators - they are de facto travel agents. Cultural interactions, local dining, experiential travel, and team-building activities are all now a part of their meeting mix. Plus, they have to cater to evolving tastes. Millennials are insisting on healthier venues and activities, and to meet their demands, hotels are making yoga breaks, fresh-pressed juices, plant-based diets, state-of-the-art gyms, and locally-sourced menus available. Millennials are also insisting that meeting venues practice Corporate Social Responsibility, which means upholding sustainable and ethical values; investment in the local community; health and well-being of employees; and general business practices that reflect being good citizens of the planet. Finally, there is a growing trend to merge meetings with other local events, such as music festivals, sporting events, and cultural attractions. The December Hotel Business Review will report on issues relevant to group meetings and will document what some hotels are doing to support this part of their operations.

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