

REPORT

The State of Virtual Events 2021

A global benchmark report on key trends shaping the future of experiential marketing

CONTENTS

01	Executive Summary	4
02	Technology Choices	6
03	Planning & Execution	7
04	Measuring Effectiveness	8
05	Common Challenges	11
06	2021 Predictions	14
07	Conclusion	16

INTRODUCTION

Welcome to The State of Virtual Events 2021, a global benchmark report on the key trends shaping the future of experiential marketing. We launched this online survey at the end of 2020 to examine how brands are using digital experiences to engage consumers during the COVID-19 pandemic.

“Difficult roads often lead to beautiful destinations,” as Zig Ziglar said. Despite all the hardships of 2020, many brands have shown tremendous creativity and resilience in responding to the confinements of shelter-in-place, working from home, and the prolonged absence of in-person events. It certainly hasn’t been an easy journey for the past year, but it is impressive to see how brands have pivoted their marketing strategies to accommodate our “new reality”.

The report is based on responses from 100 companies managing approximately 20,000 annual virtual events collectively. While the companies who participated varied in size, several global brands were among the respondents, including Anheuser-Busch, Nestlé, HP, Condé Nast, Pernod Ricard, Volkswagen, LinkedIn, and more. Our primary goal is to gain insights into how companies are running online experiences and events, identify the common challenges they face, and highlight the best ways to measure success.



With nearly a year of sheltering in place and the prolonged absence of in-person events, it’s been amazing to see the creative ways that brands have continued to engage with audiences through transformative virtual experiences.

JONATHAN YAFFE
– CEO and Co-founder of AnyRoad

Executive Summary

Although most respondents are new to online event experiences, overall sentiment is very positive and the majority believe that virtual events are here to stay even when the pandemic abates. Before we dive into the detailed results, here are some key findings from our survey:

- ➔ Most respondents are new to online experiences, with 51% running their first virtual experiences in 2020.
- ➔ Zoom is (by far) the most popular technology, with 50% of respondents citing it as their platform of choice.
- ➔ Expectations on virtual event budgets are bullish, with 58% believing their spend for online experiences will grow next year.
- ➔ Satisfaction with online experiences is high, with a whopping 91% of respondents saying they are a success.

Virtual Event Goals

While many of us reflexively turned to virtual events when in-person channels (like field marketing and conferences) went offline with COVID-19, it's important to understand the true motivation behind this shift. According to our survey, the primary reason that respondents run online event experiences is to create engagement with their target audience (45.3%), followed by a desire to improve brand awareness (18.9%).



While engaging your target audience and top-of-funnel brand awareness are a priority for most respondents, we shouldn't dismiss the goal of driving lower funnel activities that have a direct connection to revenue generation. This study shows that 13.7% of respondents cited the importance of generating indirect revenue through product sales, and 7.9% of respondents stated that generating direct revenue is a key goal. So we should not overlook the importance of lower funnel activities, even if they are not the primary motivation for many marketers.

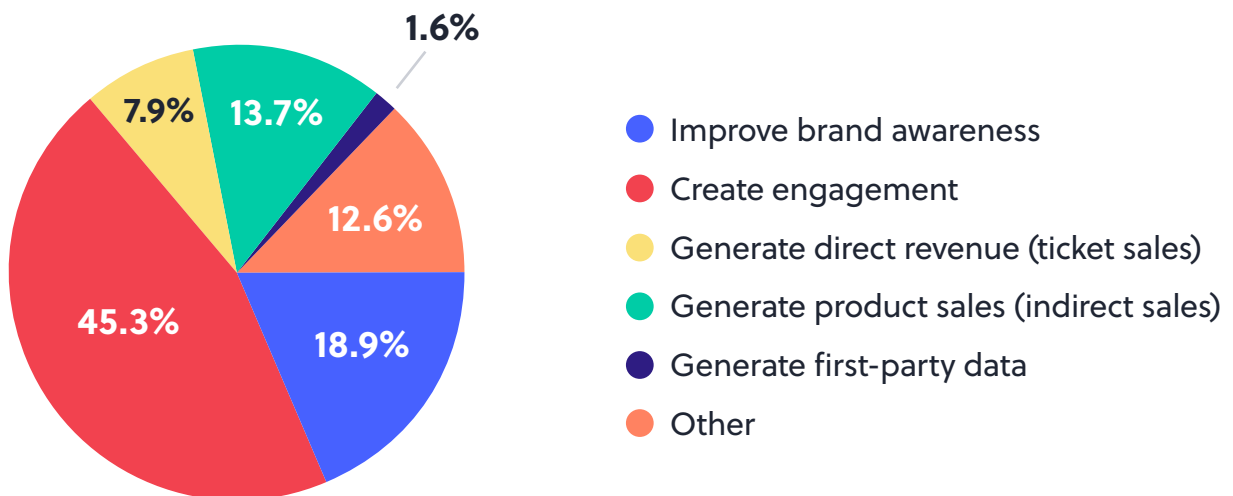


"We are doing more to provide ideas, inspiration and instruction that encourage creativity and connect the making community to our brand. A significant offering of virtual classes and other interactive content is an important element in extending the impact of our branding."

ASHLEY BUCHANAN

– CEO, Michaels
Q2 2020 Earnings Call

Why do you run online experiences?

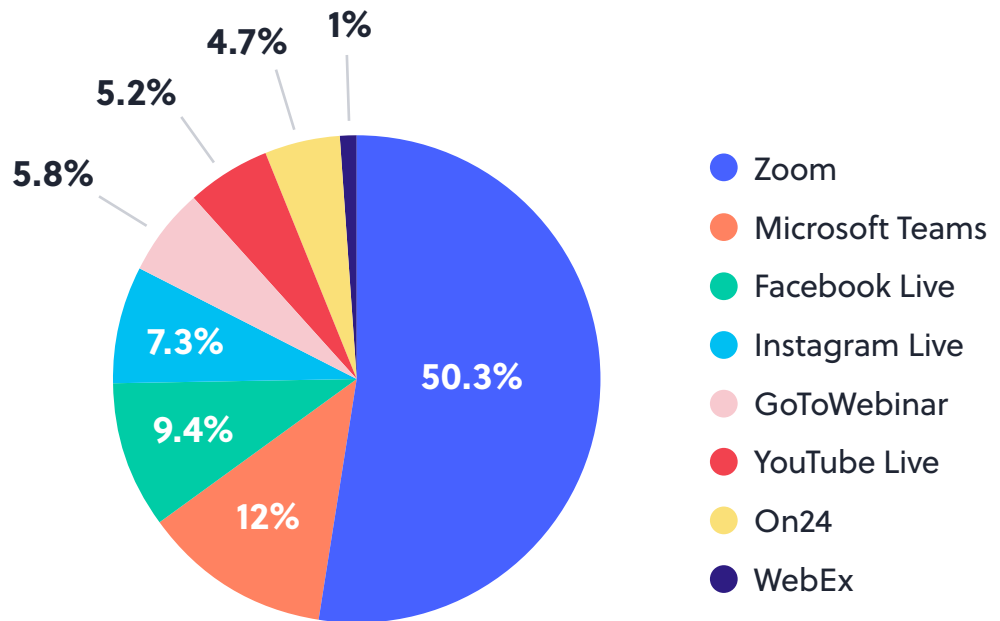


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Technology Choices

The explosion of online experiences in 2020 has seen multiple established technology platforms competing for market share. In our survey, Zoom emerged as the clear winner with 50.3% usage among respondents. Microsoft Teams came in a distant second with 12% usage, followed by Facebook live with 9.4%.

What technology do you use?



We expect this battle for customer mindshare to heat up even further in 2021, with little prospect of live events returning any time soon and many platforms gearing up to serve the overwhelming demand for delivering online event experiences. It's also notable that 51.3% of respondents just started running online experiences in 2020, so it's likely that experimentation with new vendors will be commonplace as the market matures and people explore different technology options to meet their needs. This experimentation will become easier as new entrants and competitors emerge.

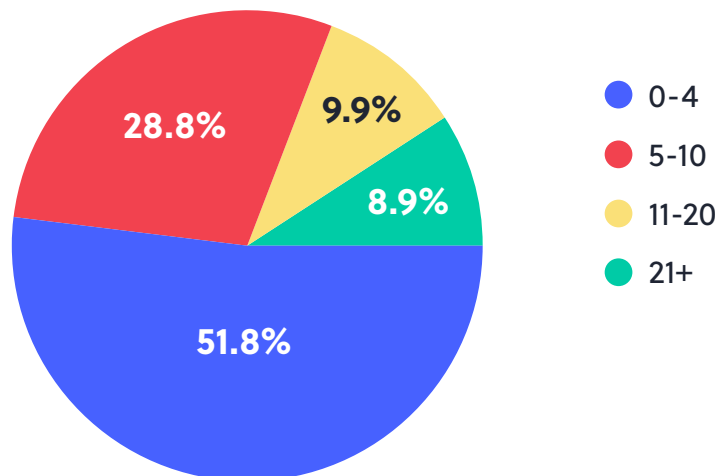
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Planning & Execution

For many marketers, the shift to virtual events has meant a quick pivot with a steep learning curve—in fact, over half of those surveyed described it as either moderately challenging (46.6%) or very challenging (6.3%) to run effective virtual events that deliver a consistent return-on-investment. That’s why careful planning and tight execution are critical for your overall success. Not unlike in-person events, one key tip for success is running a live rehearsal before your online event, which 63.4% of respondents did as part of their planning and preparation. Let’s consider this a smart planning move and best practice for all virtual events in 2021.

In terms of execution, most respondents (51.8%) run up to four virtual events per month, with 28.8% running 5-10 events monthly. As online experiences continue to increase in popularity in 2021, we expect to see more people running 5+ events per month as part of their overall go-to-market. With so many other channels offline or unavailable to brands today, it’s clear that online experiences are stepping in to fill the void and deliver engagement in meaningful ways.

How many experiences do you run per month?



Additionally, it's crucial not to overlook the importance of training and documentation in helping your teams to plan and execute high quality virtual events. While it's a new motion for many brands, figuring out your best course of action and documenting key deliverables will go a long way towards ensuring successful execution.



Having internal training documentation available makes a big difference to get up and running.

DIRECTOR OF DIGITAL INNOVATION AT A LARGE
CPG BRAND

04

Measuring Effectiveness

Measuring the effectiveness of your virtual events strategy is an ongoing challenge for marketers (many would argue that the same is true for in-person events too). We believe it is possible to get an accurate measure of effectiveness by using key metrics like net promoter score (NPS) and brand conversion as bellwethers of success, but let's see what metrics matter to our respondents.

45% of respondents use engagement (total registration and attendance numbers) to measure the success of their online experiences, which is really the first and most visible success metric available to most brands. It's interesting to see that a smaller number of respondents are digging deeper into their success metrics by moving beyond raw attendance numbers. 24.9% of respondents are looking at attendee satisfaction metrics like pre- and post-event NPS data to gauge their success.

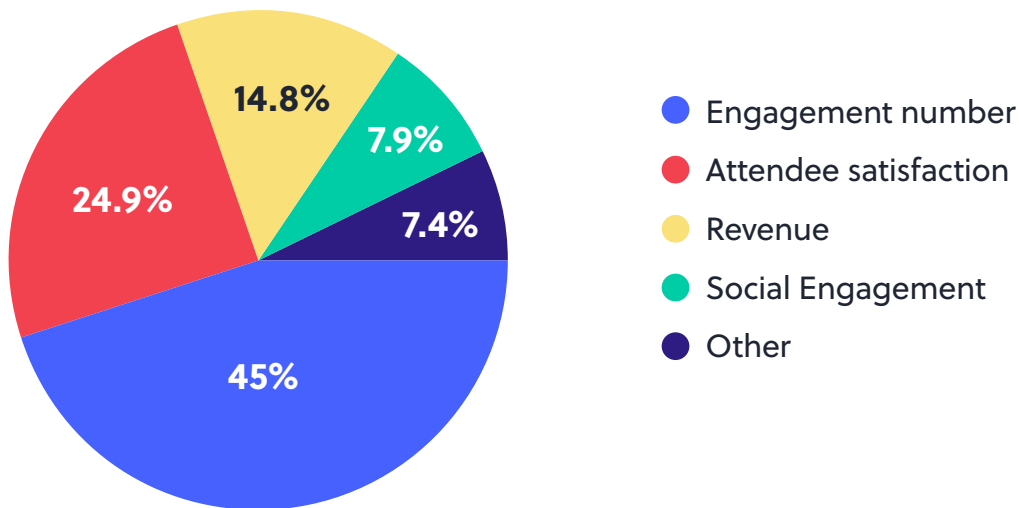


We've seen a bunch of demos and great client engagement from the virtual events we've put on this year.

FIELD MARKETING & EVENTS AT A LATE STAGE TECHNOLOGY COMPANY

A minority are looking even further down the funnel to measure impact—14.8% of respondents use a more direct measure of revenue generated to evaluate their success. It's noteworthy that 7.9% are using social engagement as a success metric, which demonstrates the growing influence of social channels on brand engagement.

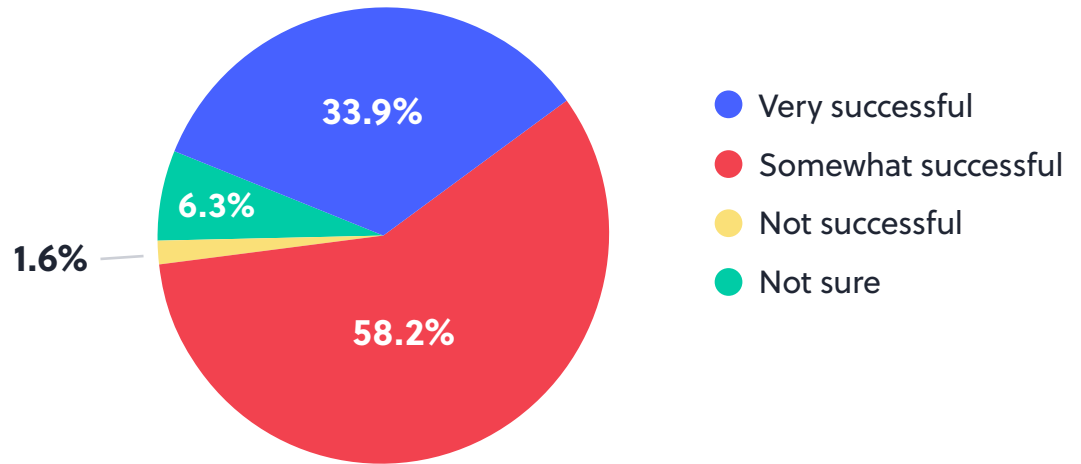
What is your primary method for measuring effectiveness?



Success Ratings

One in three respondents (33.9%) rated their virtual events as very successful, which shows that experiential marketing can demonstrate great potential when executed effectively. However, it's still a new motion for many marketers, and the majority of respondents (58.2%) described their online experiences as only somewhat successful. This shows that there is much room for improvement, as everyone becomes more effective at planning their virtual events strategy and leveraging the full power of their online experiences platform in 2021.

How successful would you rate your online experiences?



It's also clear that virtual event organizers are really looking for more guidance on planning, technology choices, and best practices for running successful online experiences. As the virtual events space matures in 2021, we expect that brands will begin to leverage domain experts and apply tried and tested best practices. As one respondent explained, "We had a lot of learning in a short timeframe and not enough best practices or insight from the industry to help with everyone pivoting at the same time."

If you're looking for insights into running highly successful virtual events, check out our [Virtual Events & Online Experiences Playbook](#).



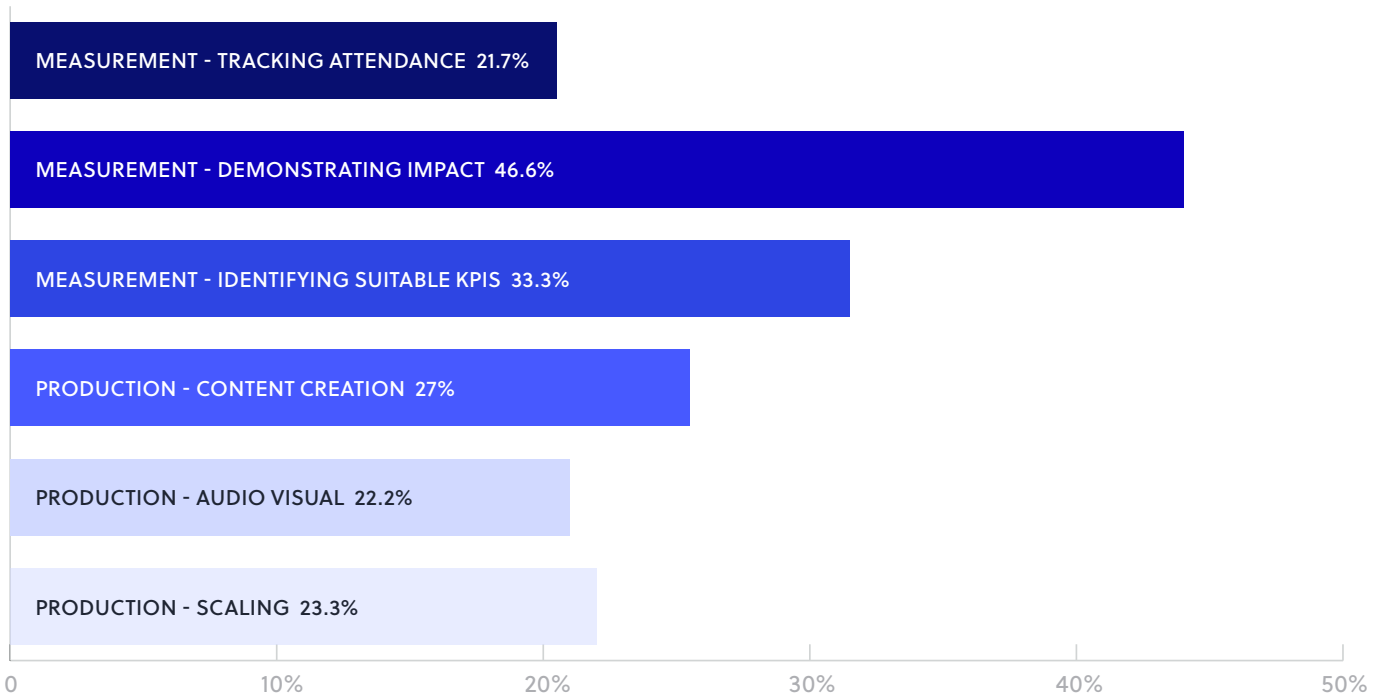
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Common Challenges

We know that over half of survey respondents described it as either moderately challenging (46.6%) or very challenging (6.3%) to run virtual events. There are many different reasons why standing up successful online experiences is difficult—one respondent explained that it’s “tough to recreate a lot of the magic of an in-person event on the internet” and another lamented that “nothing beats being face-to-face”. While this is understandable, it can lead marketers to overlook the inherent advantages of virtual events (including wider audience reach and lower barriers to participation), in a quest to replicate that in-person experience.

One of the biggest challenges with online experiences today involves demonstrating impact. 46% of respondents felt that they did not have sufficient measurement tools to show the full impact of their virtual events. Respondents also struggled to identify suitable KPIs to measure the effectiveness of their online experiences.

What are some of the challenges you face today?



In many cases, success can be measured very differently from account to account, an attribution challenge that is articulated very well by the following respondent: “While we had a good number of registrants, participants, and engagement, measuring the success of the webinar was problematic because the measurability by revenue with the webinar as a touchpoint would be valued differently from account to account.”

As many marketers can attest, rising above the noise of the crowd to run an engaging and well attended virtual event isn't easy in COVID-19 times when everyone else is chasing the same goal. Compelling content is the key to unlocking this attention challenge, but 27% of respondents found it difficult to create content that's both interesting and engaging to the audience. If you're looking for concrete tips on how to spice up your virtual events, our blog post, [Interactive online events: Six tips to move from '2D to 3D'](#), has plenty of suggestions.

Virtual Event Fatigue

Many organizers have detected virtual event fatigue among audiences as 2020 drew to a close; fighting the tide of declining live attendance and engagement has become a more pressing concern. In some cases, virtual events were asked to carry a heavy burden in terms of engagement with net new prospects and pipeline creation, in order to compensate for the loss of in-person channels that brands have experienced.



Online event experiences (especially webinars) are very oversaturated right now. How do I capture audience attention? Drive registration? Why join this event over hundreds of others?

MICAELA WANZER

– Field Marketing & Events
Tubular Labs

Other respondents talked about the difficulty of keeping online experiences engaging; it's easy to fall into the trap of having guest speakers deliver a one-way monologue without enough interaction to keep the audience alert and interested. It's also common for technical challenges to get in the way of delivering rich and vibrant virtual events, so marketers must choose their platform wisely and learn to stretch its core capabilities to deliver really engaging experiences for participants.



Online events can be very one way—like a broadcast with little opportunity for attendees to participate. It can be helpful to build in polls and opportunities for people to ask questions.

SEAN DONNELLY

– Consultant & Analyst
Econsultancy

For some clever ideas on creating true online experiences for your audience, check out our blog post, [Is Online Still Experiential?](#)

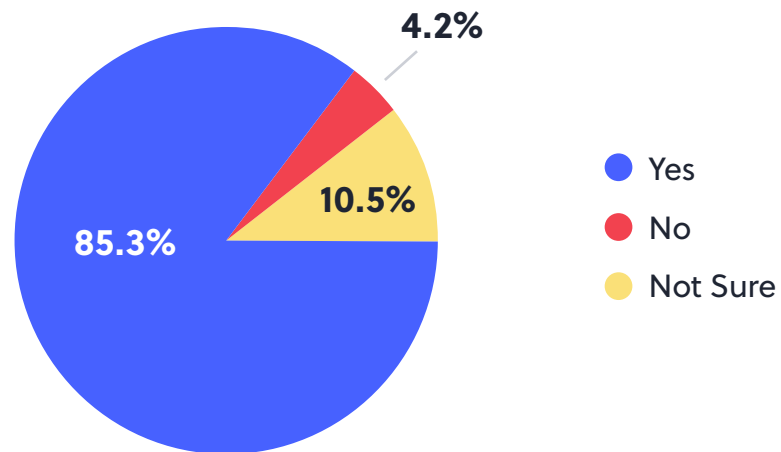


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2021 Predictions

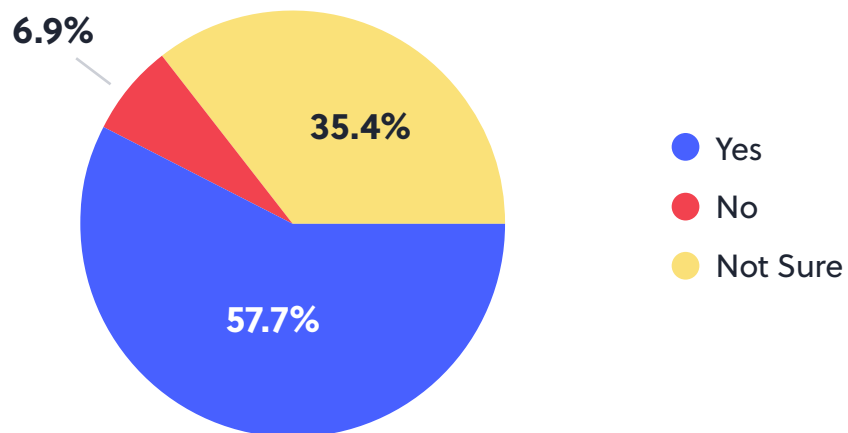
After watching 2020 go sideways, perhaps it's a fool's errand to attempt to predict how 2021 will turn out! At least one thing looks certain—online experiences are here to stay, according to an overwhelming 85.3% of respondents.

Do you think online experiences are here to stay?



A majority of those in the survey (57.7%) also expect to increase their budget for online experiences in 2021, a strong indication that we'll continue to gather in these virtual settings for some time to come.

Will your budget for online experiences grow next year?



Virtual Events Wishlist

Lastly, we also asked respondents to provide us with a wishlist of changes for online experiences in 2021. While the entire list is too long to share in this report, we've included several highlights below:

- ➔ More opportunities to interact with the community attending the virtual event
- ➔ Ability to offer multiple hosts in multiple locations for richer event experiences
- ➔ Unique partnerships and sponsorships to differentiate and add value for attendees
- ➔ More opportunity for real two-way communication between brands and participants
- ➔ Reliable pipeline attribution model that connects engagement with revenue

For a deeper dive into fresh thinking and new ideas for running virtual events, check out our list of [180 Virtual Event Ideas – Experiential Marketing Inspiration](#).

ABOUT THIS EBOOK

Report Methodology

The findings in this report are based on individual web responses from 191 participants working at companies of all sizes, broken down as follows:

- ⊖ 47.6% with 0 - 100 employees
- ⊖ 22% with 100 - 500 employees
- ⊖ 5.8% with 500 - 1000 employees
- ⊖ 24.6% with 1,000+ employees

The role of respondents varied across Marketing (51.1%), Customer Experience (15.8%), and Operations (10%), with the remainder in other categories. In terms of seniority, the majority of respondents were Managers (36.6%), Directors (21.5%), VPs (11%), Entry Level (9.4%), and CXOs (7.3%).

Respondents were distributed across multiple industries, including 20.9% in Technology, 16.2% in Food & Beverage, and 7.9% in Consulting. In terms of location, 63.4% of respondents were based in the United States, with the remaining survey participants based throughout the world.

ABOUT ANYROAD

AnyRoad is the leading Experience Relationship Management (ERM) platform enabling global brands to properly measure, scale, and implement their offline and online experiential marketing campaigns. AnyRoad empowers companies to create brand loyalty, change consumer behavior, and better understand their brand associations by providing them with data intelligence sourced from experience-based marketing.

Companies like Budweiser, Honda, Michaels, and Tabasco all count on AnyRoad to measure the impact of their experiential marketing. AnyRoad's software integrates into CRM, loyalty, ERP, and POS systems to complete the loop, building the model of exactly how these experiences build loyalty, increase brand perception, and increase revenue.



www.anyroad.com