

Collingwood Benchmarking Report: Events in 2026



Collingwood

In partnership with:



Contents

Executive summary	03
Contributors	05
About the respondents	06
Section 1: AI and digital technology	08
Section 2: The changing customer	12
Section 3: Innovation is key	18
Section 4: The M&A view	24
Section 5: The Benchmarks	28
Section 6: Strategic growth plan	34
About Collingwood	37
About AEO	38
About SISO	38

Executive summary

The 150th anniversary of the Philadelphia World's Fair serves as a poignant reminder of our industry's heritage as the premier platform for global innovation. In 1876, 10 million visitors witnessed the debut of the telephone and the typewriter; today, the B2B information, media, and events sector faces a technological shift of even greater magnitude in the form of artificial intelligence (AI). While some observers predict that AI will render many skilled roles obsolete, Collingwood's 2026 Events Sector Benchmarking research reveals an industry that is not merely surviving, but actively reasserting its unique value proposition.

This year's research, produced in association with the AEO and SISO, captures data from over 100 professionals across five continents. The findings deliver a note of optimism: our sample overwhelmingly views AI not as an existential threat, but as a catalyst for deeper connection. For the modern organiser, technology is the engine that facilitates the one thing it cannot replicate – authentic, human-to-human interaction. That said, the overall industry remains challenging, facing budget cuts, macroeconomic uncertainties, and more discerning and demanding audiences and sponsors.

The ROI mandate and the selective delegate

The landscape of customer demand has undergone a fundamental reset. B2B attendees are now more judicious regarding their time and budgets, with 87% of respondents noting that delegates have become significantly more selective. This 'flight to quality' has triggered a move away from generic, mid-sized events toward high-growth niche experiences that offer laser-focused networking.

Simultaneously, the relationship with sponsors and exhibitors has shifted from tactical to clinical. This year, return on investment (ROI) has surpassed 'quality leads' as the primary driver for exhibitors, cited by 85% of the sample. The traditional booth model is increasingly viewed as a blunt tool; in its place, sponsors are demanding sophisticated approaches that incorporate a blend of services.

The multi-channel success story

Perhaps the most striking finding of the 2026 research is the continued decisive migration away from event-only revenue dependency. The migration toward 365-day engagement continues to accelerate: over 70% of organisers now generate more than a tenth of their income from non-event sources, a significant jump from the 62% recorded in 2024.

With 77% of organisers either offering or planning to launch marketing services offerings (up 5% on 2024), the industry is successfully capturing a larger share of the CMO's total budget. By leveraging proprietary data and content, businesses are building moats around their offerings that provide the recurring revenue streams and quality of earnings that private equity investors are looking for.



While some observers predict that AI will render many skilled roles obsolete, Collingwood's 2026 Events Sector Benchmarking research reveals an industry that is not merely surviving, but actively reasserting its unique value proposition.

The membership mandate

While marketing services are the current frontrunner for multi-channel approaches, the research indicates a growing sophisticated shift toward membership-led models. Currently, 48% of the industry is either already operating or planning to launch a membership proposition within the next 12 months. This move marks a transition from tactical event extensions to strategic, year-round platforms that offer the predictable, recurring revenue streams and scalable cost structures that private equity investors increasingly demand. By providing continuous access to proprietary data and niche communities, organisers are building AI-proof moats around their businesses, but to make them work requires new roles and new measures of success.

A roadmap for the owner-managed business

While the events industry overall goes from strength-to-strength, responses to our survey suggest that, for some, revenues are facing pressure, with 66% of firms surveyed currently falling below Collingwood's 20% growth benchmark. The future belongs to those who can bridge the gap between operational brilliance, customer-centric strategy, and market leadership. By continuing to evolve from expert orchestrators into strategic marketing partners, organisers can transform their events into the lighthouse moments of a year-round relationship.

Contributors



Connor Agnew
MD, Head of Corporate Finance, Collingwood

Connor has over 15 years' experience advising and working with ambitious shareholders and management teams, selling to global corporates and private equity investors. He has advised on c.40 deals at an aggregate value of c.\$2b.



Pauline Coulter
Client Director, Collingwood

From 1998 Pauline held cross-functional roles in B2B events, marketing services and memberships, launching and scaling multiple events globally. An experienced consultant and coach, she has been advising clients at Collingwood on their own growth journeys since 2023.



Andy White
Client Director, Collingwood

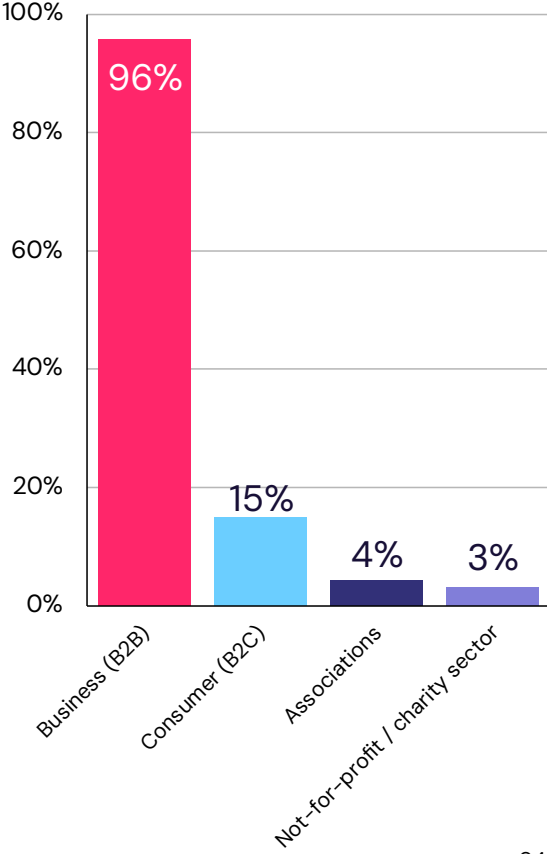
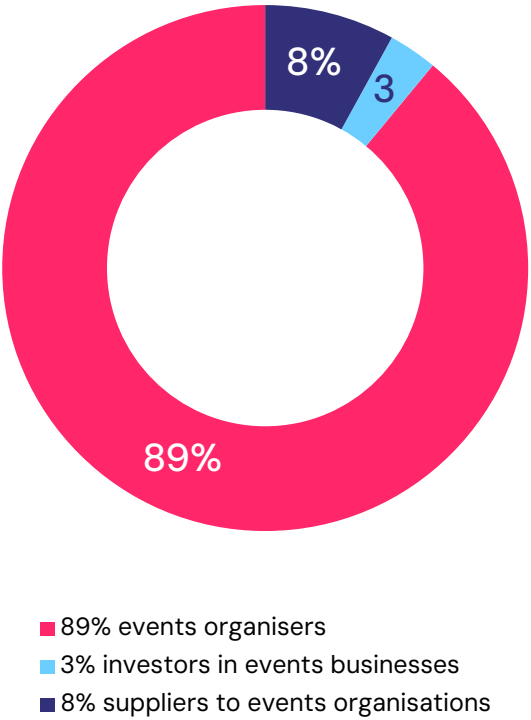
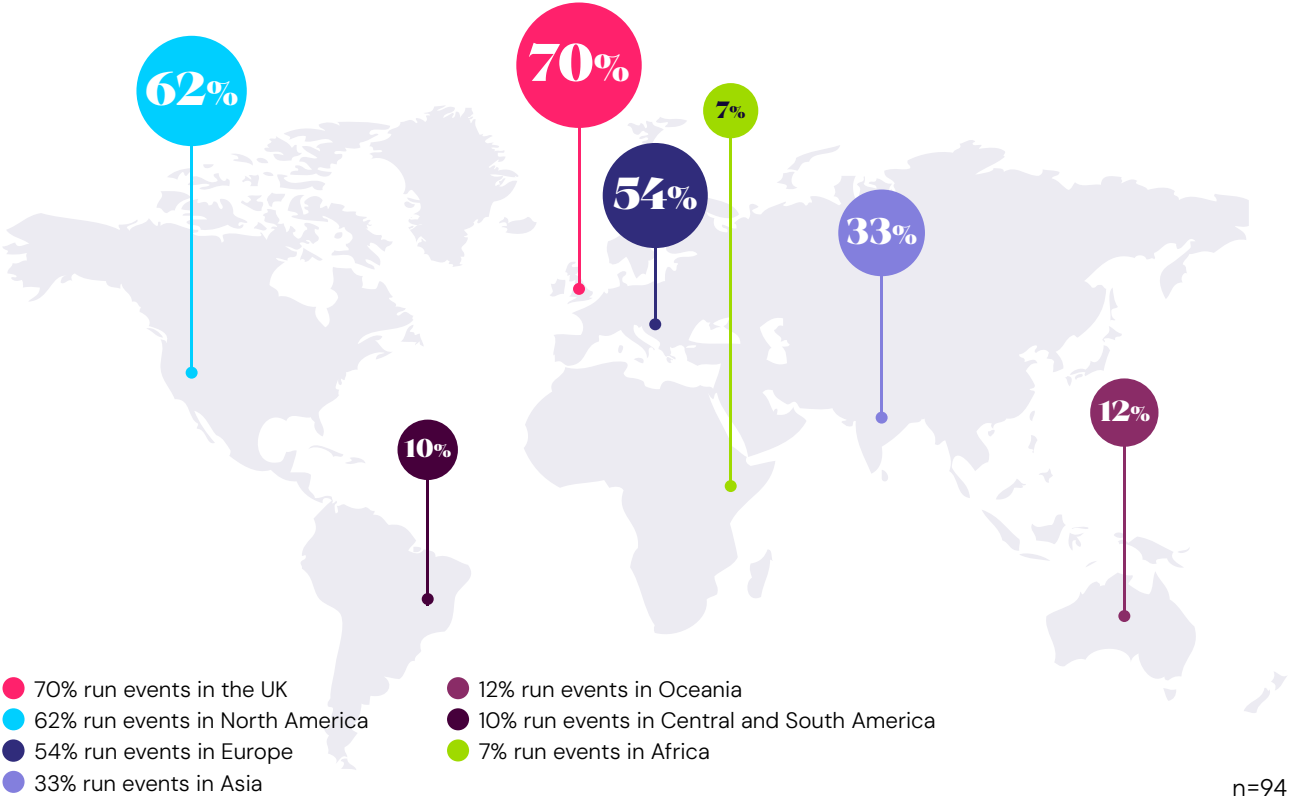
Former Senior Vice President at DMG Events in Dubai, Andy has over 35 years' experience in launching and growing trade events in the UK, Middle East, Africa and Asia. He is also a seasoned and successful events investor.



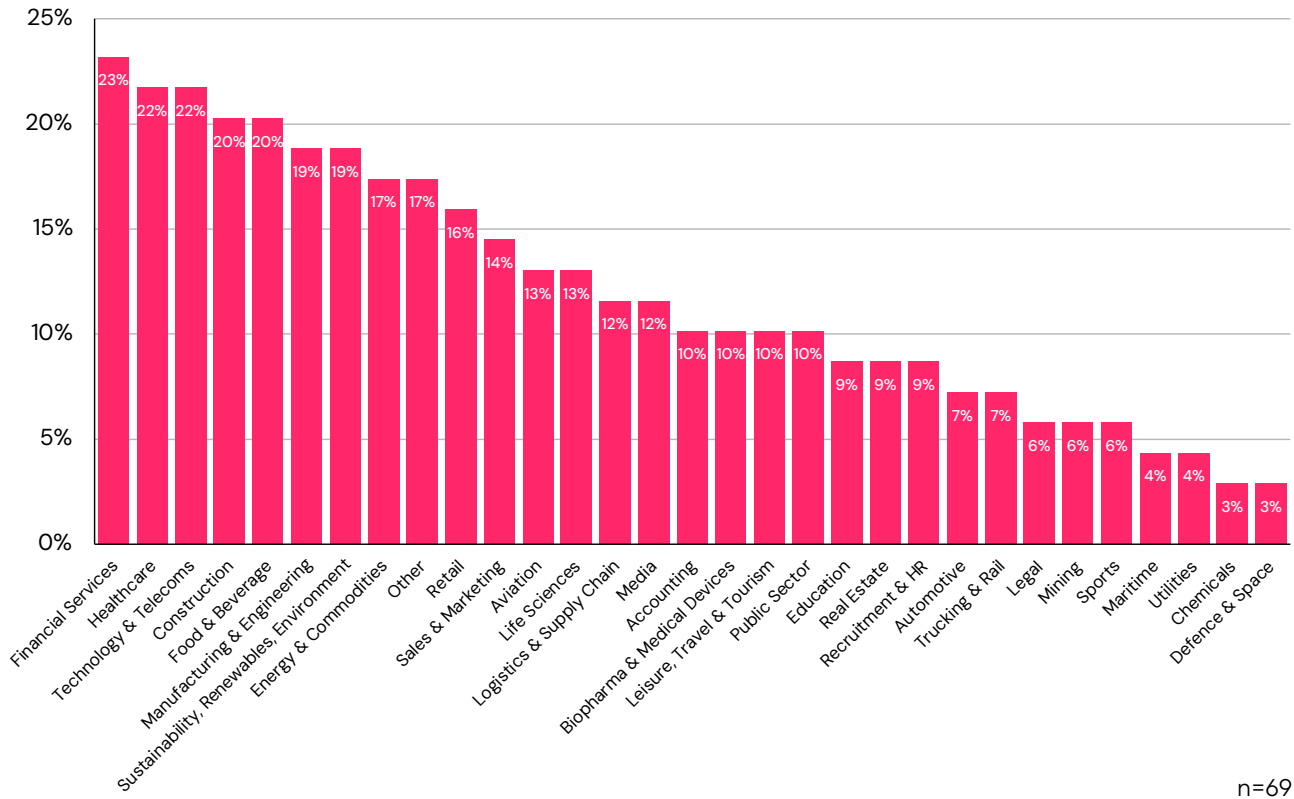
Paul Miller
Chairman, SISO

Paul is CEO of New York-based events company Questex, organisers of the International Beauty Show and Live Design International. An award-winning senior executive, he has led and grown businesses with revenues ranging from \$30 million to over \$400 million.

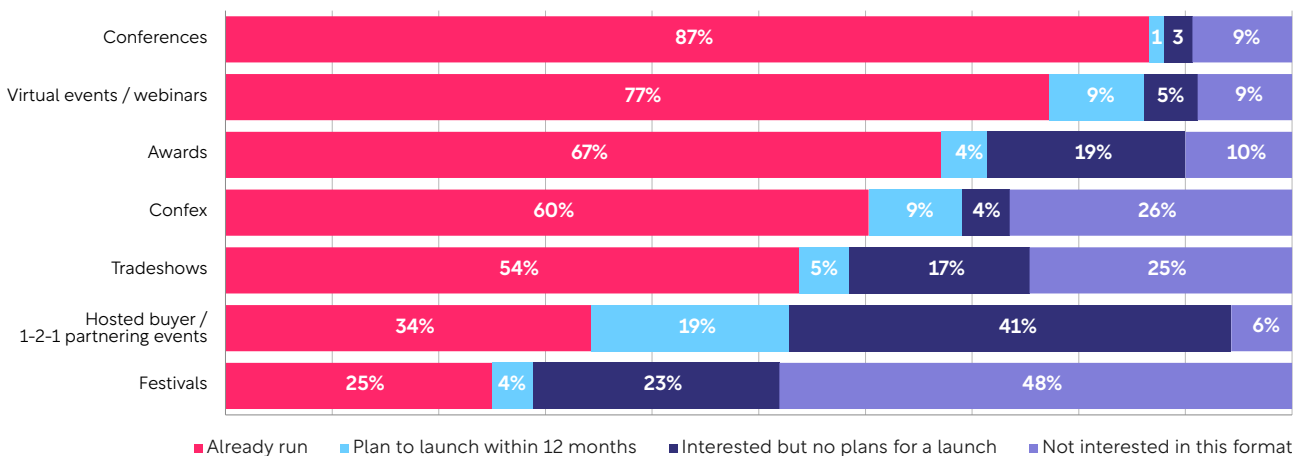
About the respondents



In which industry verticals or horizontals do you currently run events?



Which formats do you run now, or might you offer in future?



Section 1

AI and digital technology

AI and digital technology

The real impact of AI

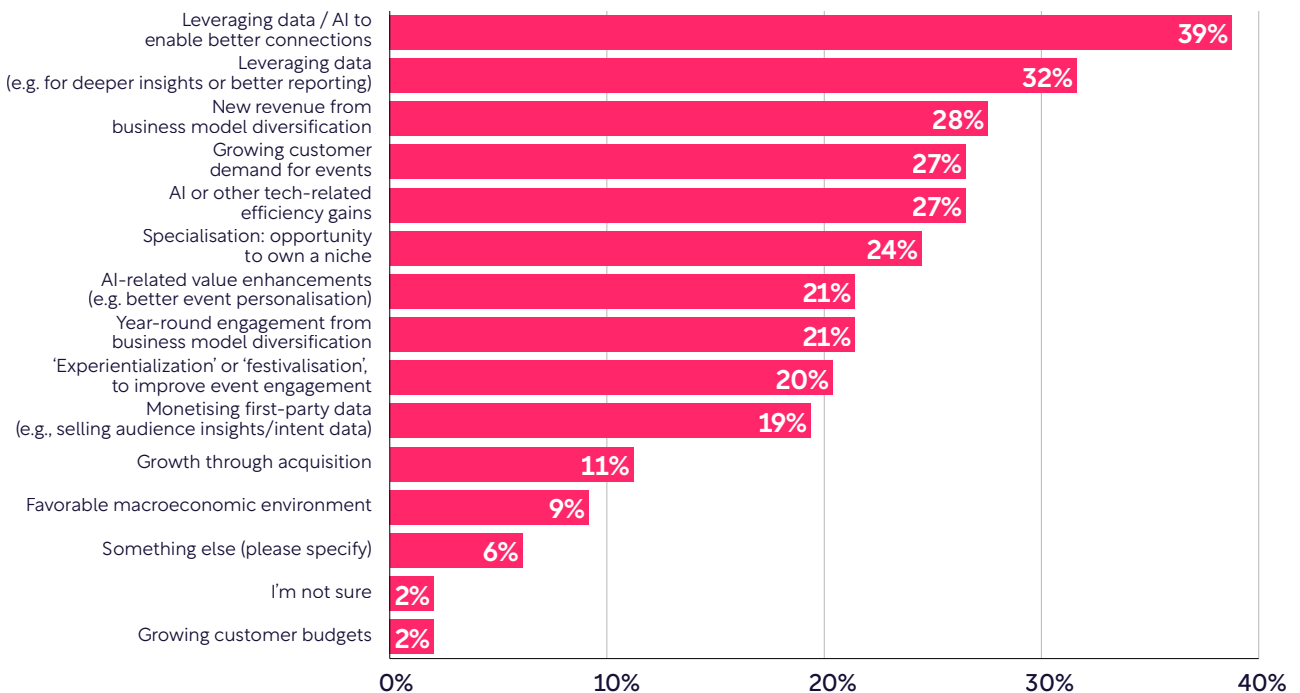
AI has already triggered a shift in the information, media and events industry. The first generation of ‘universal AI’, focused on large language models like ChatGPT, is accelerating the content-creation process and reducing the need for translation, copywriting and traditional content production. Now the next wave of agentic AI promises to remake entire industries by pivoting from passive content generators to autonomous systems that reason and execute on complex, multi-step workflows with minimal oversight.

However, our research suggests the events world is sanguine about the emergence of AI. While the

majority see AI and machine learning as a means to secure greater customer engagement, only a handful are concerned about their skills deficit, suggesting that adoption efforts have been successful – though this is unsurprising in an industry renowned for quick research and tech adoption.

As noted in the Collingwood Market Report, AI is no longer a nice-to-have; buyers expect significant operational progress, with AI deployed across core content, product, sales, and marketing processes.

What do you see as the top 3 opportunities for event organisers in the next 12 months?



n=98



The 1, 2, 3 of opportunity

Thirty-nine percent of our sample cited leveraging data / AI to enable better connections; 32% cited leveraging data (e.g. for deeper insights or better reporting); 27% cited AI or other tech-related efficiency gains; and 21% cited AI-related value enhancements (such as better event personalisation).

The 2024 research identified diversification - or multi-channel engagement models - as the primary opportunity, echoing a weight of commentary from thought-leaders around the need to meet changing customer demands and exploit emerging technologies. And while multi-channel offerings remain a strong opportunity for many, AI adoption has become the biggest potential gain.

Where there is potential for a more strategic shift is through leveraging a true multi-channel value proposition: connecting intent data from content and marketing services, with customer and industry data from events and communities. While many organisers are focused on the benefits AI presents either in the creation or running of physical events within four walls, AI opens up an even bigger consideration for how it can be deployed outside of those four walls.

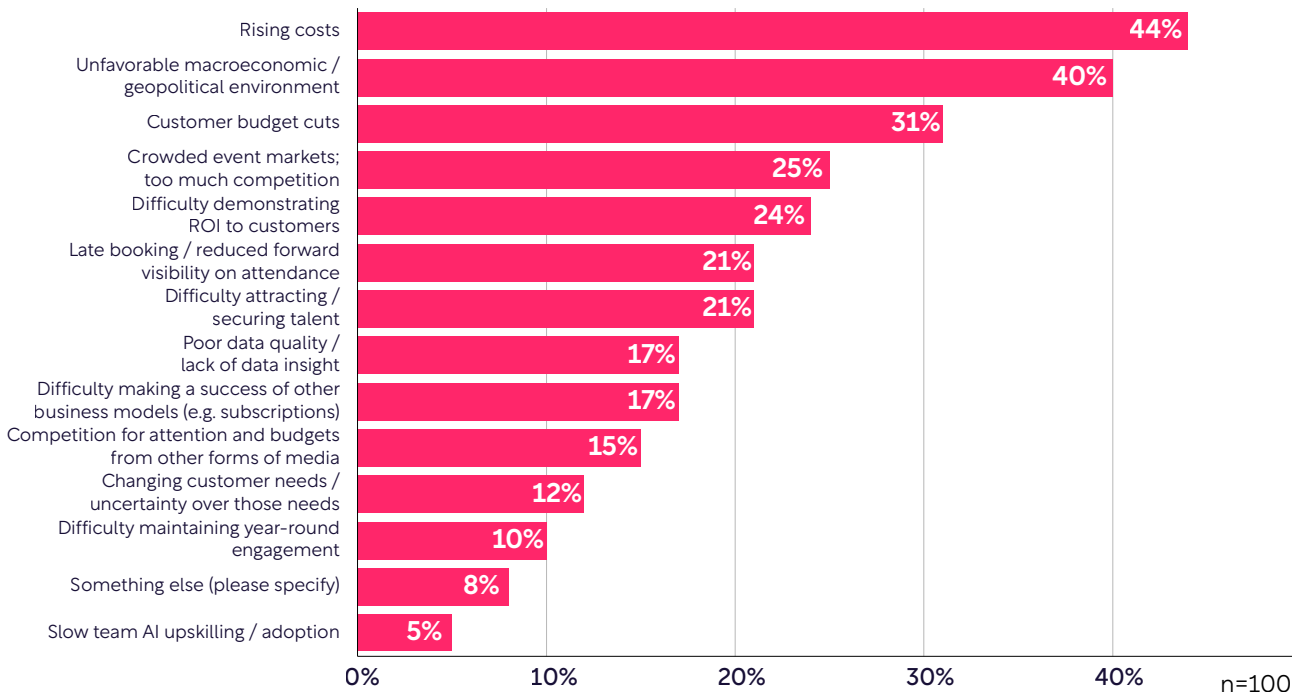
The threat has been overstated

Asked to name their top three challenges, our respondents suggest that the biggest threat right now comes from people, not systems. Specifically, from customers' changing demands.

Only 5% of respondents cited AI adoption as a top-three challenge, making it the least popular of all potential options, and only 21% cited attracting / securing talent, which goes hand-in-hand with the wider issues of AI.

The biggest issues were all human in nature: rising costs (44%), customer budget cuts (31%), and the unfavourable macroeconomic / geopolitical environment (40%). (Note that at the time of publishing this Report, the conflict in Iran and the Middle-East was an ongoing and fast-paced situation and out of scope of the initial research. However, it is anticipated that this challenge will increase for many events organisers, along with rising costs as global supply chains continue to be disrupted.)

What do you see as the top 3 biggest challenges facing event organisers today?



What AI can really do for us: bridging the opportunity gap

Andy White, Client Director, Collingwood

AI is currently the ‘water cooler’ topic of our industry, but there is a profound disconnect between the hype and the nitty-gritty of delivery. Our research highlights a fascinating opportunity gap: while AI was cited as the top three opportunities for the year ahead – leveraging data, deepening engagement and improving insights – it came last in the list of perceived challenges.

This suggests our sector is remarkably bullish, but we must distinguish between ‘pure-play’ events and the wider media landscape. If you are in publishing or marketing services where content is your primary revenue, AI is an existential threat. However, for those of us in the B2B events sector, AI is not a replacement for the conversation – it is a tool to ensure the conversation happens between the right people.

The pandemic lesson

I often liken the current AI frenzy to the pandemic-era obsession with virtual events. At the time, the consensus was that digital would kill the physical hall. They were wrong. As soon as restrictions were lifted, the demand for human contact exploded because people crave face-to-face interaction.

AI will follow the same trajectory. It cannot replace the ‘vibe’ of a successful show, but it can solve the historical problem of scale. If you have hundreds of exhibitors, a buyer can only have perhaps ten meaningful conversations in a day. The risk is that they spend their time on the wrong stands. AI’s true value lies in using proprietary data to understand exactly what projects a buyer is working on – which changes every year – and shepherding them to the right people before they even arrive.


Practical wins: efficiency and ROI

Beyond matchmaking, the operational wins are immediate. Eighteen months ago, producing a high-quality digital brochure might have taken a marketing team two weeks. Today, using large language models, that same content can be generated in an afternoon. This drastically reduces overheads and allows your team to focus on high-value strategy.

Furthermore, marketing departments are now so sophisticated they can track a lead back to an event interaction a year later. In this climate, ROI is no longer a buzzword; it is a mandate. Every event must now deliver on these core pillars:

- **Information:** Providing the data buyers need
- **Inspiration:** Offering high-quality, precise content
- **Education:** Ensuring attendees leave smarter than they arrived
- **Facilitation:** Ensuring the right meetings happen.

We are at a cusp where innovation is expected. Whether it is using chatbots to field routine queries or AI to tailor individual itineraries, the goal is the same: providing a ‘White Glove’ service that makes the physical event indispensable.



Section 2

The changing customer

The changing customer

The demand for creativity

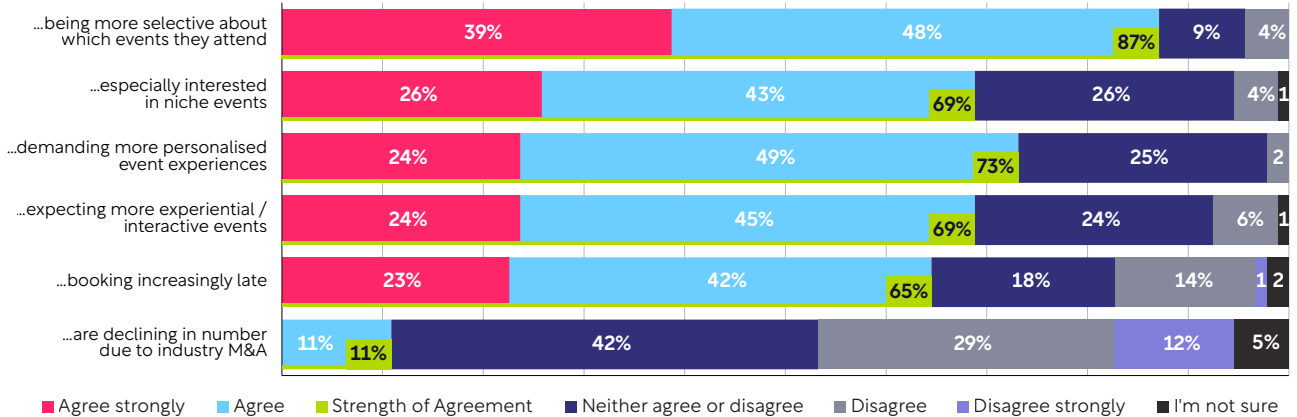
B2B audiences – whether across information, media, or events – are now more selective than ever about where they focus their time and budgets. This is clearly reflected in our research, with the demands of stakeholders (attendees / delegates, sponsors and exhibitors) evolving fast.

Both audiences and sponsors alike are faced with squeezing company (and marketing) budgets and the need to reduce business travel (whether to save on budget or to achieve ESG business goals), but there remain a plethora of great examples of events that have raised the bar in terms of delegate and sponsor experience.

How strongly do you agree with the following statements about changing attendee / delegate expectations and behaviours? “Attendees / delegates are...”

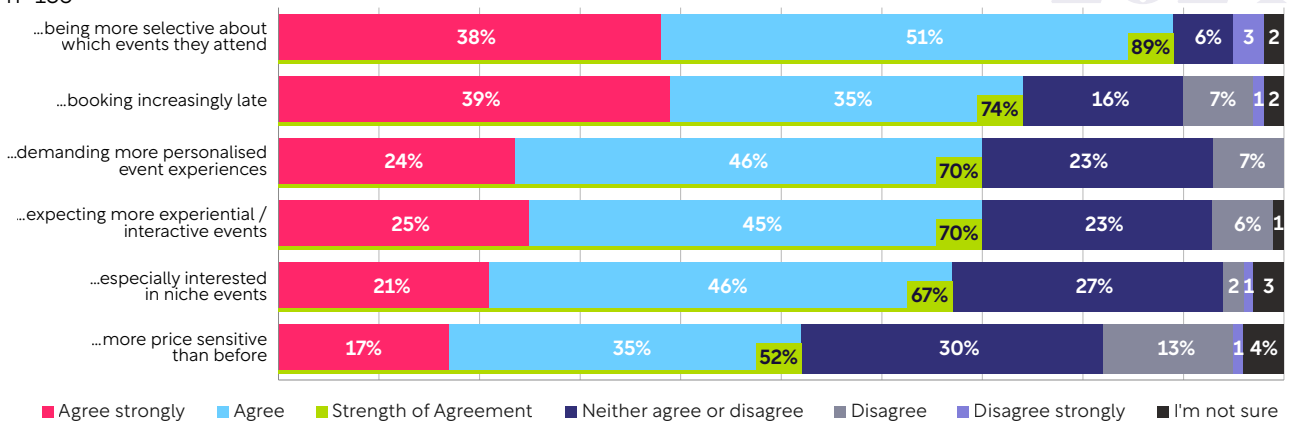
n=93

2026



n=135

2024





We are witnessing a bifurcation of the market: massive, set-piece conferences at one end, and intimate, laser-focused niche events at the other. One of the key themes that emerged from the 2024 research was delegates' greater selectivity and demand for personalisation. And 18 months on, these trends are just as pronounced:

- **87% of respondents said that delegates are becoming more selective about the events they attend**
- **73% say delegates are demanding more personalised experiences**
- **69% said that delegates are demanding more experiential and interactive experiences.**

So while a good event experience continues to be compelling, visitors want a curated customer journey and a clear return on objectives for the time and money they've spent. Segmentation and specialisation are therefore going to be key factors going forward. In 2024, 67% of respondents agreed that attendees are especially interested in niche events. This year, that figure has risen to 69%.

Visitors want a curated customer journey and a clear return on objectives for the time and money they've spent.

Creativity, with results

Turning to sponsors and exhibitors, the figures are again broadly similar to 2024. However, two key trends stand out.

Firstly, the drive for creativity is even stronger. Sixty-four percent of respondents agreed that sponsors are expecting more creative and innovative opportunities. This year, that figure has risen to 67%.

The market has moved beyond the simple ‘volume vs. quality’ debate toward a clinical focus on total return on investment (ROI). While the 2024 data saw ‘quality connections’ slightly edge out ROI in importance, the 2026 findings show that 85% of respondents now cite ROI as the ultimate exhibitor priority. This reflects a more sophisticated customer base that views high-

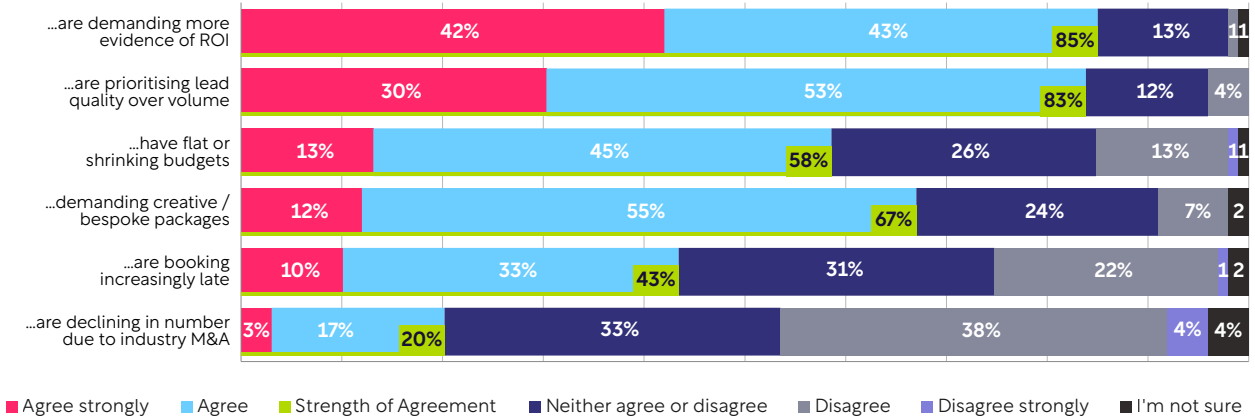
quality meetings not as a separate goal, but as the primary engine of their financial return. As one respondent noted: ‘there’s a lot of talk about exhibitors prioritising quality over quantity – but really they want both’.

The individual anecdotes we received with this question were revealing. Our respondents told us that sponsors and exhibitors expect 1-2-1 meeting space and programs beyond the show floor. The exhibition stand continues to be an important brand showcase and meeting point for sponsors, but organisers who create opportunities for sponsor activations, including coffee lounges and bars, not only give sponsors the opportunity to connect with prospects, but elevate the whole show floor and experience in the process.

How strongly do you agree with these statements about current sponsor expectations and behaviours? “Sponsors / exhibitors...”

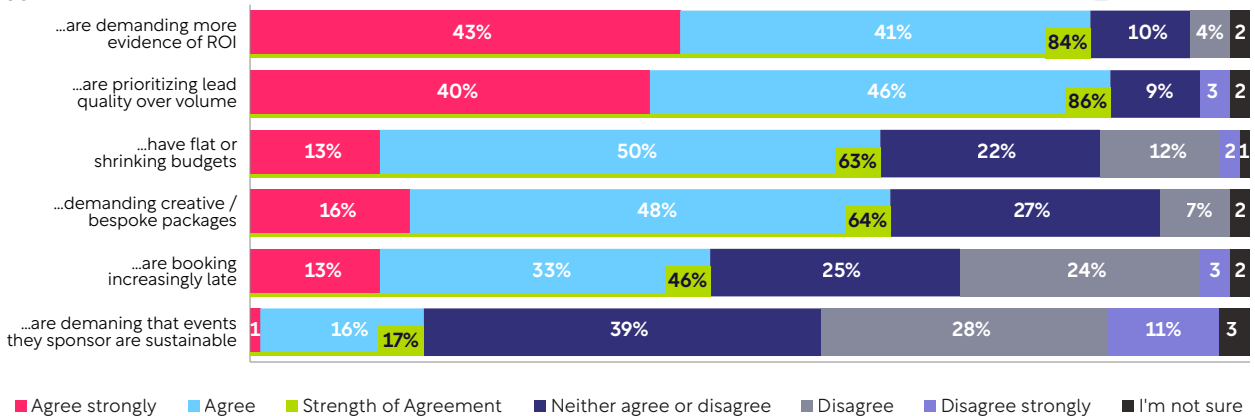
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2026



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2024

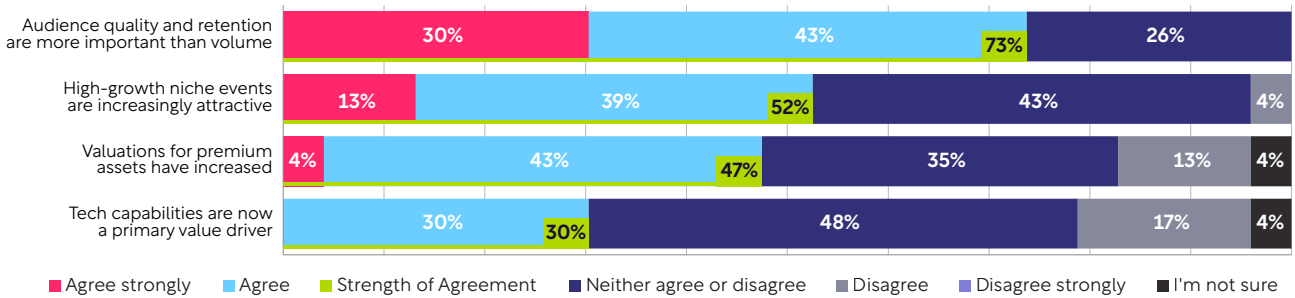


Quality more important than volume

When we asked survey respondents to look back on the last 12 months and identify the biggest challenges, the themes echoed their earlier observations: high-growth niche events are increasingly attractive, while audience quality and retention is more important than volume.

On the one hand, audiences are harder to win over than ever. On the other hand, the continued globalisation of the industry means more competition than ever, and it's never been more important to create a defensible moat to market leadership by creating a marketplace that connects buyers and sellers.

How strongly do you agree with the following statements? "Compared to this time last year..."



n=86



From space to access: the evolution of event concierge

Pauline Coulter, Client Director, Collingwood

The B2B events customer has never been more aware of their own leverage. Whether we are looking at delegates or sponsors, the fundamental drivers of attendance have shifted: the era of “here’s a hall, now go find each other” is over. To remain relevant, organisers must evolve from orchestrators into architects of high-value connections.

Beyond the booth: the flight to quality

Historically, sponsors bought opportunities with brand presence and the hope that the right profiles would wander past their stand. Today, that passivity is a recipe for churn. Savvy sponsors are no longer just buying floor space; they are buying curated access to move the dial on specific business goals.

While we see marketing budgets tightening globally, we are witnessing a flight to quality. Sponsors do find the budget to fund events that deliver on two fronts: Return on Investment (ROI) and, increasingly, Return on Objectives (ROO). While volume leads still matter for the top of the funnel, the real investment is reserved for deep, meaningful engagement with the top three or four individuals within their Ideal Customer Profile (ICP).

The Facilitated Connections pivot

For delegates, the motivation to attend has been disrupted by the ubiquity of information. If content was king, AI and digital platforms have democratised the throne. Modern delegates attend events to solve specific challenges – and often, the solution lies in being connected to the right vendor at the right time.

We can therefore add exponential value by introducing Concierge-style Facilitated Connections that bridge the gap between core VIP delegates and Tier-1 sponsors. While self-service app matching has an important place in the wider audience, it lacks the accountability of a guaranteed meeting.

True Concierge service is a high-impact model that:

- Matches participants based on granular intent data.
- Uncovers insights into budget cycles, project timelines, and pain points.
- Forces organisers to collect more meaningful data, which becomes a proprietary asset in itself.

We are at a cusp where innovation is expected. Whether it is using chatbots to field routine queries or AI to tailor individual itineraries, the goal is the same: providing a ‘White Glove’ service that makes the physical event indispensable. And the most successful are doing this at scale.

Experience over festivalisation

While festivalisation is nearing trope status, the underlying demand for a superior experience is permanent.

However, we must distinguish between gimmicks and substance. Pyrotechnics, padel and food trucks are window dressing if the core pillars of Inspiration, Entertainment, and Connection are missing. We can help achieve pockets of intimacy and exclusivity by zoning large-scale events and by using intent signals, we can map the customer journey to transform an overwhelming hall into a boutique, navigable experience.

The 365-day campaign

Ultimately, to deliver value for our clients, the goal is to pivot from selling one-off booths to delivering year-long engagement. In this model, the live event acts as the lighthouse moment within an integrated, multi-channel campaign.

By leveraging intent data to drive engagement throughout the year, we move away from transactional cycles and toward a recurring revenue model. In the eyes of an investor, this shift from event organiser to data-led community facilitator is the holy grail for business valuation.



Section 3

Innovation is key

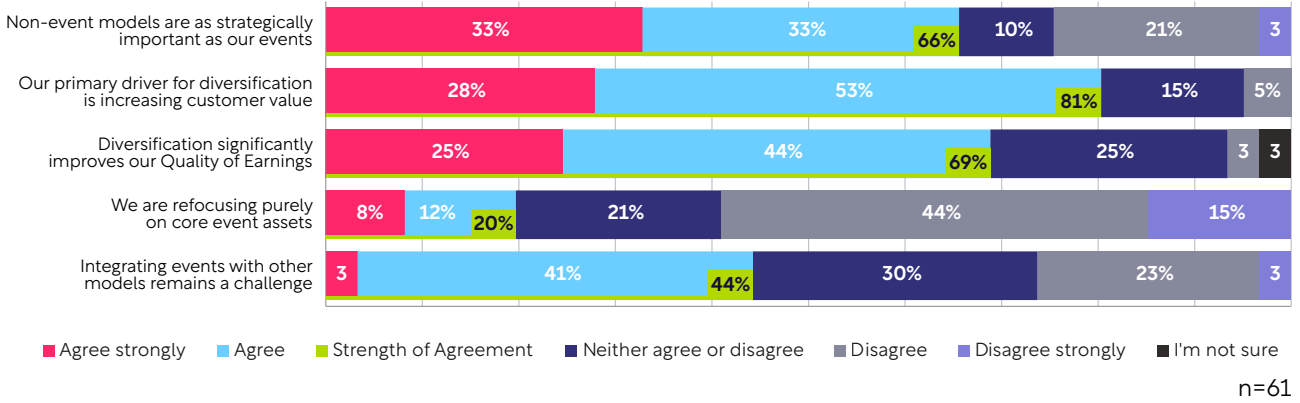
Innovation is key

In addition to facilitating connections at a granular level, we also need to take a panoramic approach to our own businesses and branch beyond our core specialisms, exploring both new event structures and alternative revenue streams. There has never been more opportunity to innovate.



- **Non-event revenue:** 66% of respondents now state that non-event revenues are as crucial to their bottom line as core event earnings.
- **Multi-channel impact:** In 2024, 38% of respondents accrued less than 10% of their revenue from non-event sources. In 2026 this figure dropped to 29%, signalling a continued shift.
- **The Big Two:** Average revenue is still anchored by exhibitors (49%) and sponsors (39%), with 'other sources' now accounting for 13%.
- **69% of respondents reported that this shift has improved overall quality of earnings,** providing a more stable, recurring revenue profile that is highly attractive to investors.

A key method of innovation is business model development. You told us earlier that you already operate business models other than events (e.g. subscriptions, marketing services). How strongly do you agree with the following statements?



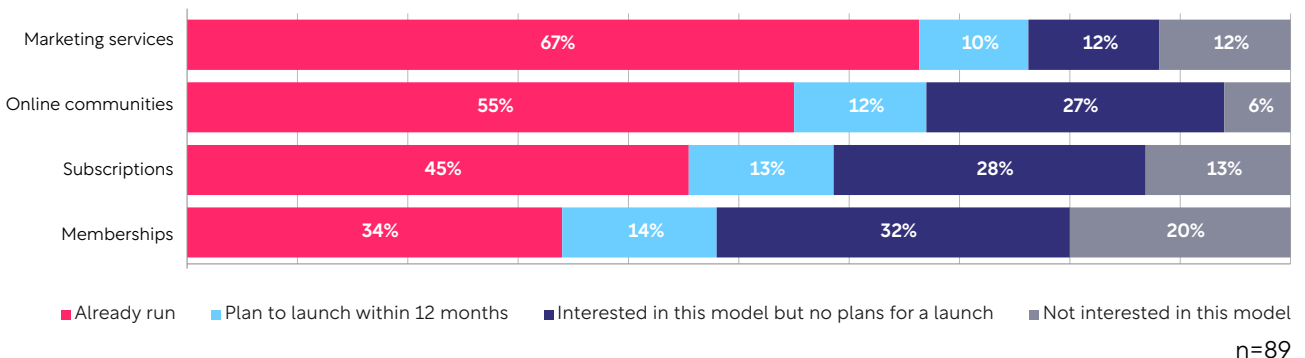
By leveraging proprietary data to offer marketing services solutions (now offered or planned by 77% of the sample), firms are capturing a larger share of the CMO’s total budget – not just the ‘events’ line item – by enabling the up-sell of existing clients and cementing their position as ‘all-in-one’ solution providers. In the same vein, the data available to event organisers can be harnessed to pivot into information or membership offerings, and achieve revenue streams beyond the exhibition hall.

The broader market is successfully transitioning toward a more integrated, 365-day engagement strategy.

Our research shows that the industry is very much on this page. While some opportunities have yet to be fully explored, organisers are increasingly pushing their creative boundaries in their quest to deliver more authentic experiences.

The traditional pure-play organiser model is entering a new chapter; while excellence in execution remains a significant differentiator for several industry leaders, the broader market is successfully transitioning toward a more integrated, 365-day engagement strategy. Though with that comes a word of caution: diversification for the sake of it will not deliver the value investors are looking for – it requires a strategic pivot grounded in data, insight and market intelligence, along with true audience ownership.

Beyond events, what other business models do you run, or plan to run in future?





The growth in importance of the future membership model

Successful membership propositions cannot simply be a repackaging of existing event assets. They must be built around a clear, authentic value proposition that solves a genuine, year-round need for the audience. As events continue to sit on a gold mine of first-party intent data, the winners will be those who use that data to deliver continuous intelligence and community that members cannot obtain elsewhere (and, crucially, cannot be replicated by AI). Without this foundation, the model risks churn; with it, the business transforms into a highly-valued, data-led community facilitator.

While the data would suggest there appears to be less enthusiasm for membership offerings among event organisers, we are seeing a clear shift in how buyers and investors think about audience engagement and revenue models. Increasingly, the ‘flight to quality’ is leading buyers to place a premium on mixed media models that extend engagement far beyond the traditional event cycle.

Membership is a particularly powerful mechanism within these models. By creating a structured proposition, businesses can provide subscribers with continuous access to premium content, data, insights, and curated networking. This enables platforms to build ongoing relationships with their audiences rather than relying on single-point event interactions.

For buyers and investors, these membership-led models are attractive for three primary reasons:

- **Predictability:** Membership revenues offer greater visibility, supported by stronger subscriber retention and renewal rates.
- **Scalability:** Subscription-based models benefit from scalable cost structures, allowing incremental revenue to drop through at higher margins once the core platform is established.
- **Defensibility:** Deepening audience engagement through a membership community strengthens the long-term defensibility of the platform against technological disruption.

Increasingly, the ‘flight to quality’ is leading buyers to place a premium on mixed media models that extend engagement far beyond the traditional event cycle.

However, the transition from an event-led business to a membership platform requires a fundamental shift in strategy. Our data shows that while 34% of respondents already run memberships, a further 32% are ‘interested but have no plans’, suggesting a gap between intent and execution.

Definitely not ‘business as usual’

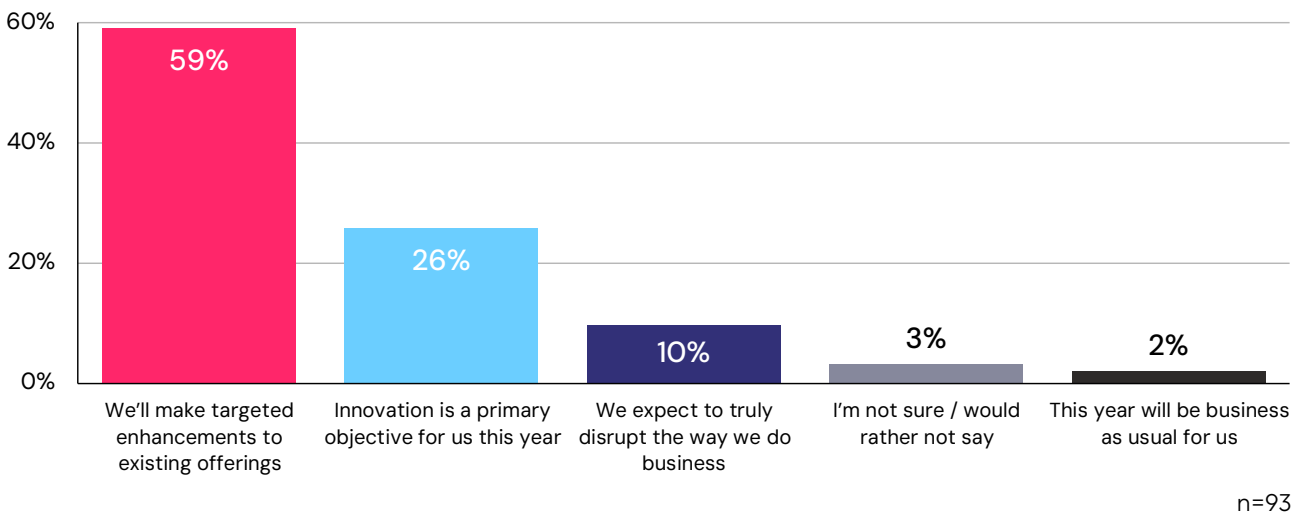
Just 2% of respondents say that the next year will be ‘business as usual.’ In other words, practically everyone sees the need to change. Only 26% suggest that innovation is their overriding goal, and 10% say they are likely to achieve serious disruption. However, 59% say they will make targeted enhancements – tweaking the things that need tweaking, innovating at the point of opportunity.

But what will drive the push for innovation? Our research suggests that organisers will focus not on mass events or technologies, but on forging strong relations with their core audience and demonstrating their specialism through niche events.

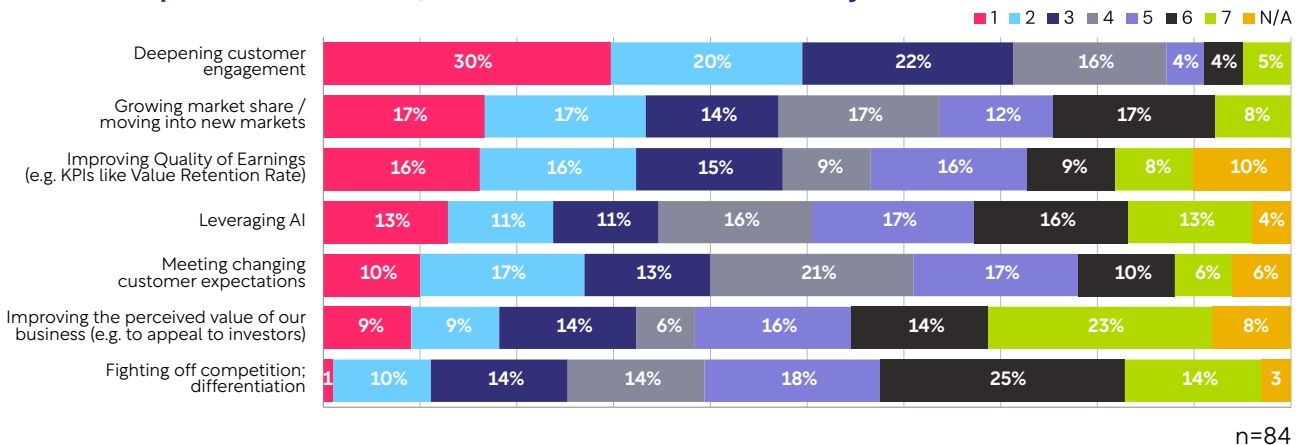
Asked to rank the industry’s most common innovation drivers by order of importance, over 70% cited ‘deepening customer engagement’ as a top-three priority, while growing market share, improving quality of earnings, and meeting changing customer expectations all received more than 40% of top-three citations.

Seventy-three percent of respondents agreed that audience quality and retention are more important than volume, and over 50% agreed that high-growth niche events are increasingly attractive. However, only 30% said that tech capabilities are now a primary value driver.

Beyond events, what other business models do you run, or plan to run in future?



Beyond generating revenue, what are your innovation drivers? Please rank the following in order of importance. Select ‘N/A’ if the driver isn’t relevant to you.



From tactical sales to strategic partnerships: the multi-channel mandate

Paul Miller, Chairman at SISO, and CEO at Questex

I have been on a 25-year mission to highlight that the event is merely one piece of the customer's marketing budget. Our industry has been focused on tactical budgets, selling a three-day window of time while ignoring the 'whole pie' of the customer's spend.

In a world increasingly dominated by artificial intelligence (AI), the live event has become an even more critical, trusted environment. However, to capture the much larger budgets available at the chief marketing officer (CMO) level, we must extend the event experience into what I call 'concentric circles' of engagement.

The concentric circles of revenue

Diversification is not a single initiative; it is a strategic ladder:

- **The Tactical Layer:** Providing event extensions like lead retrieval and reporting.
- **The Digital Layer:** Leveraging newsletters and digital advertising to promote a presence at the event.
- **The Strategic Layer:** Moving into sophisticated content marketing, white papers, and year-round webinars that coincide with the customer's core product launches – not just your event dates.

The research shows that while over 50% of firms have branched into marketing services, many are still 'tiptoeing'. There is a profound difference between tactical add-ons and a strategic leap into becoming an all-in-one solution provider.

Speaking the CMO's language

We must face an uncomfortable reality: many CMOs at major organisations view tradeshow as old-fashioned and tactical. They don't care about a LinkedIn photo of a crowded aisle; they care about sales qualified leads (SQLs) and marketing qualified leads (MQLs). This also presents an enormous opportunity for events organisers.

If your sales team are not equipped to have a conversation with a CMO about their pipeline and product launch goals, you are leaving 80% of their marketing budget on the table.

The event of the future must transition from being focused on logistics and calendar dates of the show to being indispensable marketing partners who deliver curated serendipity and measurable ROI throughout the year.



Section 4

The M&A view

The M&A view

Events M&A activity: consistent activity levels, demand for certainty and insulation from external shocks and disruption

Connor Agnew, MD, Head of Corporate Finance, Collingwood

The Collingwood Market Report 2025 provides a data-driven view of valuations, investor sentiment, and M&A activity across the information, media, and events sectors, drawing on extensive survey data, in-depth interviews with over 80 global buyers and investors, and Collingwood's own transaction experience. Against a backdrop of macroeconomic and geopolitical uncertainty, the Report highlights a market characterised by a clear flight to quality, increasing competitive tension for the best assets, and a growing emphasis on certainty over growth alone.

Within the Events sector specifically, deal volumes were slightly down compared to 2024 (86 vs. 79). But overall a strong level of transactions with a number of the most active acquirers completing multiple deals in year - on both sides of the Atlantic - including Nineteen, Hyve, and Emerald.

Moving into 2026, a number of key PE-backed consolidators are expected to go through their own sale process, most likely selling to a new round of PE ownership. We expect this might lead to a temporary delay in deal completions, but not in activity with corporate development teams keeping fires warm, in anticipation of new investment providing greater fire power and urgency to acquire immediately on closing their own deal.

Certainty and defensibility are crucial

A central theme moving from 2025 to 2026 is the emphasis buyers are placing on certainty: live sales pacing, rebook rates, volume and value retention rates, and margin sustainability.

Buyers are prioritising businesses operating in markets that are defensible and relatively insulated from external shocks – whether

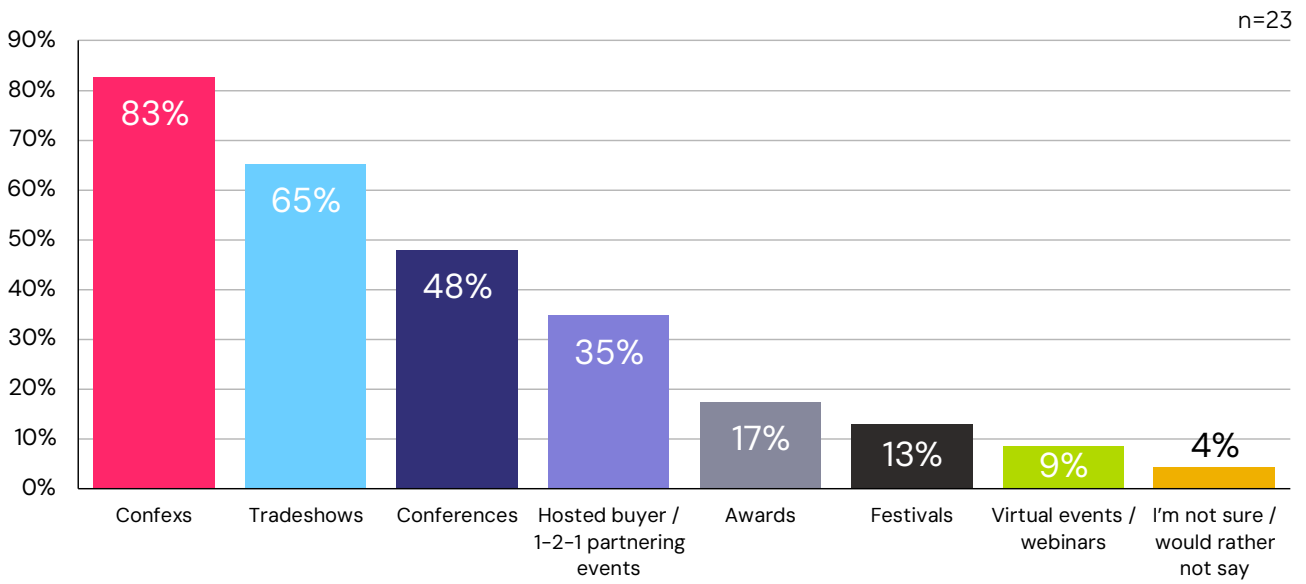
geopolitical, macroeconomic, or technological. Strong dynamics (customer demand, supply chain certainty) in the end-sector served are crucial to support future growth and certainty of success. In a more risk-averse environment, these indicators of earnings quality often matter more than ambitious growth projections alone.

Growing interest in experiential event formats

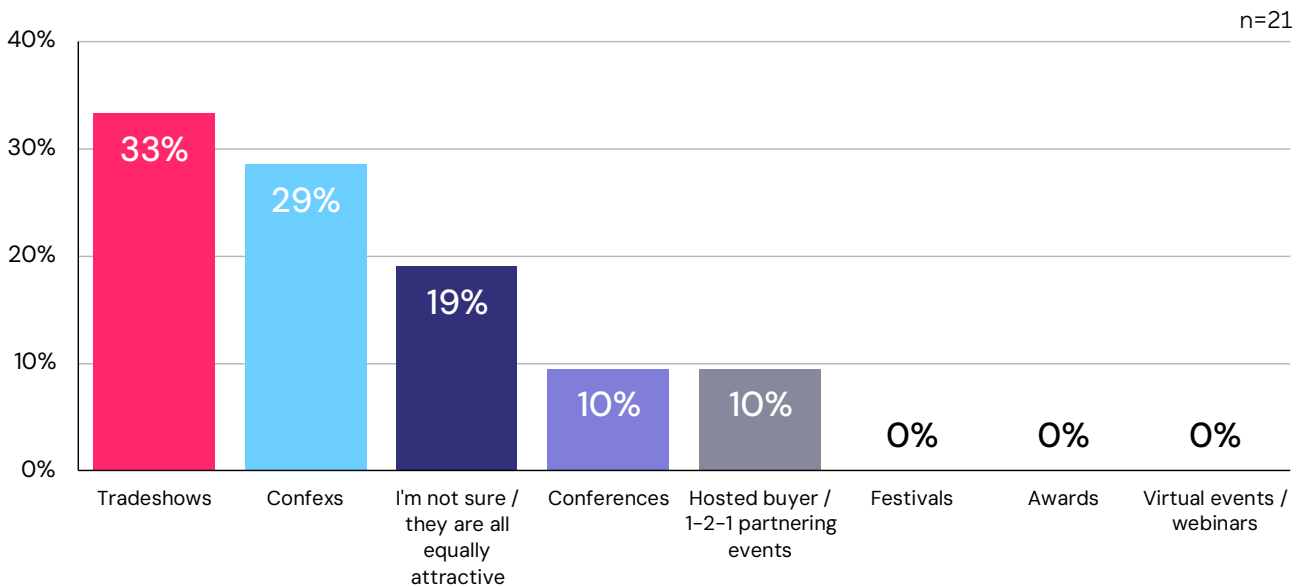
We are seeing buyer interest grow in innovative formats that deepen engagement and demonstrably improve ROI for exhibitors and sponsors. Large-scale tradeshows continue to command the highest valuations, but Confex models – particularly those incorporating

curated 1-2-1 meetings, high-quality content, and immersive experiences – are attracting comparable multiples with tradeshows. These formats enable organisers to secure a greater share of wallet, improve retention rates, and ultimately build more resilient revenue streams.

Which types of event businesses are you primarily looking to acquire / invest in?



Of these, which is the most attractive model?



Mixed models generating significant interest

Buyer appetite is also shifting decisively toward mixed model businesses. There is now a clear growing preference for Events companies that combine live experiences with media content and digital platforms, as well as membership or subscription offerings. These models diversify revenue streams, increase average order values, and allow businesses to capture a greater share of the customer value chain.

This broader business model results in deeper engagement, higher retention, and a materially stronger quality of earnings – albeit with valuation frameworks that are more nuanced and integrated than traditional single-model approaches.

AI a risk and an opportunity; a critical factor for management to address

Finally, while the Collingwood Market Report confirms there remains clear and sustained demand for premium in-person events, technology and AI are now an unavoidable part of the investment conversation.

The key issue for Events businesses is not whether AI directly replaces live experiences, but whether it disrupts the end markets they serve, alters buying behaviour, or reduces the pool of high-value exhibitors and delegates. Buyers are therefore assessing how exposed a business is to technological change and, critically, how resilient its model is in the face of that disruption. Those Events businesses operating in markets with limited AI exposure – and with propositions that are difficult to replicate or commoditise – are increasingly viewed as the strongest and most investable assets.

The key issue for Events businesses is not whether AI directly replaces live experiences, but whether it disrupts the end markets they serve, alters buying behaviour, or reduces the pool of high-value exhibitors and delegates.

When it comes to businesses seeking a capital event of some sort, management and shareholders must fully assess the risks and opportunities AI poses. Failure to do so is almost certainly terminal for any transaction.

Investors are increasingly attracted to events businesses because they provide a priceless source of authentic, 'AI-proof' data and subscription-ready communities. Furthermore, around one in four businesses surveyed (26%) is currently looking for acquisitions, suggesting that the spate of activity is likely to continue.

Investment is flowing into our industry from investors who appreciate the value of our intellectual property. With brand loyalty plummeting around the world and generic websites being swallowed by AI overviews, investors are craving proprietary data and authentic communities.



Section 5

The Benchmarks

The Benchmarks

Collingwood's Events Sector North Star KPIs are based on extensive data and in-depth research conducted with buyers, investors and operators - not only in the current research, but also in research conducted for the annual Collingwood Market Report.

North Star KPIs – benchmarks for events businesses

	Lower multiple	Average multiple	Higher multiple
Gross Margin	>50%	60%	>70%
CAGR (EBITDA) - company	>15%	20%	>30%
CAGR (revenue) - company	>10%	15%	>20%
Revenue per Employee	\$200k	\$300k	\$350k
Revenue per Salesperson (overall)	\$750k	\$750-1m	\$1M+
Value Retention Rate	>80%	90%	>100%
Volume Retention Rate	>70%	80%	>90%*
Rebooking Rate Within 1 month of show	>70%	80%	>90%

*100% for key accounts

While long-term projections suggest the industry is entering a period of robust financial health, with a predicted CAGR of 6.8% through 2035, a closer look at 2026 data reveals a more challenging immediate landscape. As marketing budgets tighten – averaging 7.7% of total company revenue – many independent events businesses are falling below the target financial metrics that buyers and investors covet, and as set out in the annual Collingwood Market Report.

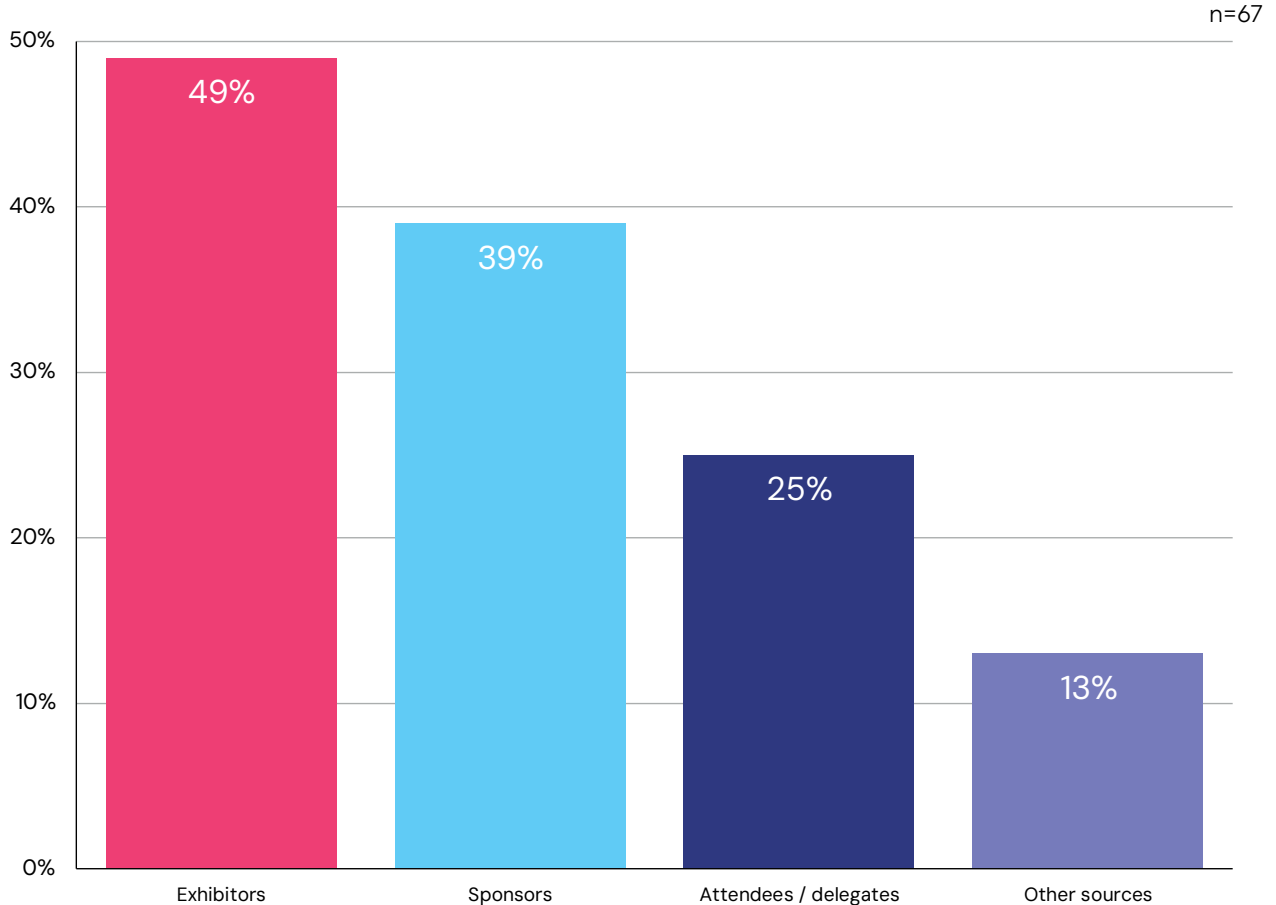
Revenue growth and stagnation

Our research this year highlights a cooling in revenue expansion compared with the data uncovered in 2024:

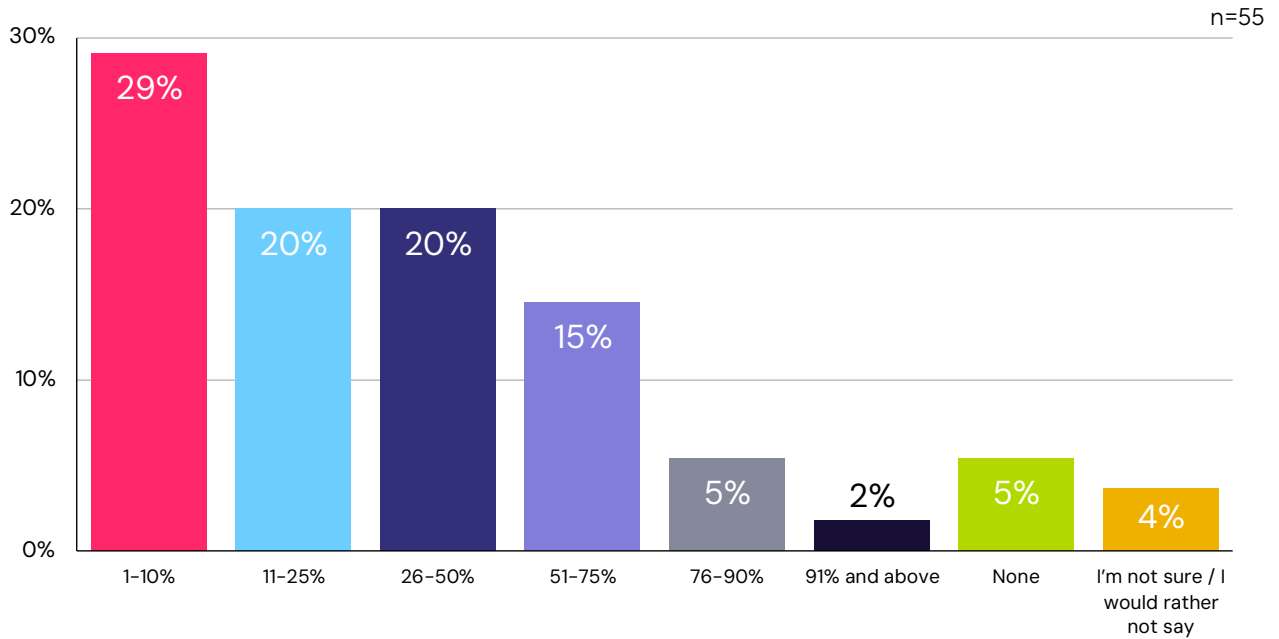
- **Stagnating growth:** Nearly one third (31.5%) of respondents achieved revenue growth of only 0-5% over the last 12 months.
- **The 20% benchmark:** Collingwood considers a growth rate below 20% to be a cause for concern for investors; currently, 66% of respondents fall beneath this benchmark.
- **High performers:** Only 4% of the sample reported 'boom year' growth exceeding 50%.

While long-term projections suggest the industry is entering a period of robust financial health, a closer look at 2026 data reveals a more challenging immediate landscape.

Across all the events you run, what is your approximate revenue split?



How much of your total revenue comes from other business models? (i.e. not from events.)



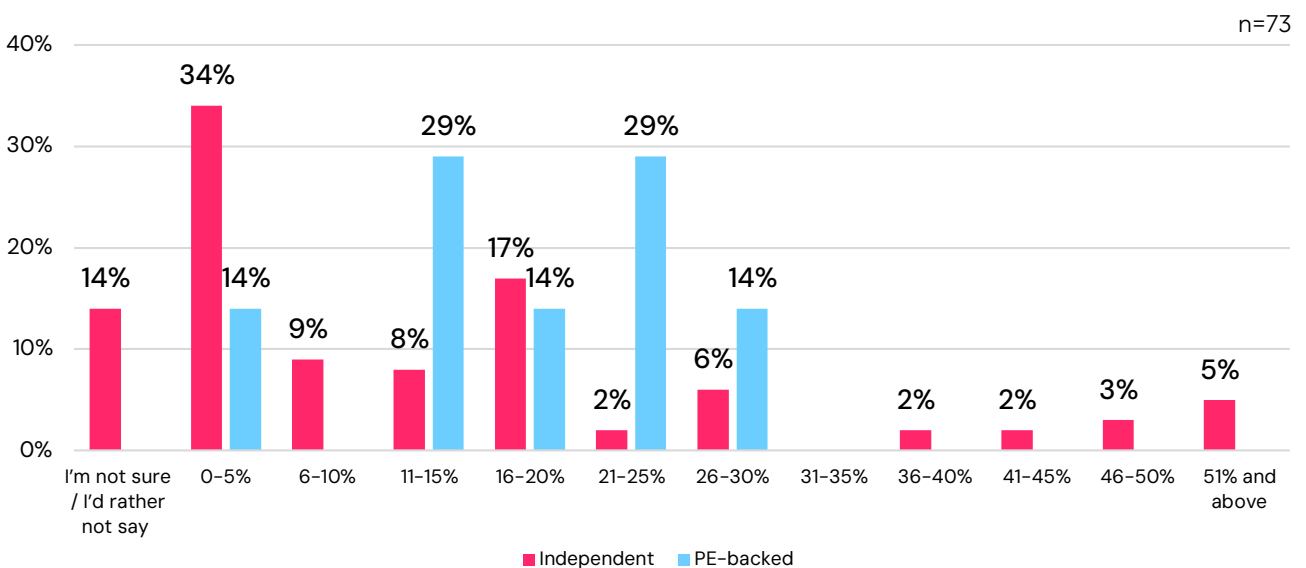
Vast majority missing profit thresholds

Collingwood’s recommendation is that a net profit margin of above 25% and a gross profit margin of above 70% is desirable for conference businesses, with 30% (net) and 65% (gross) being the targets for tradeshow organisers.

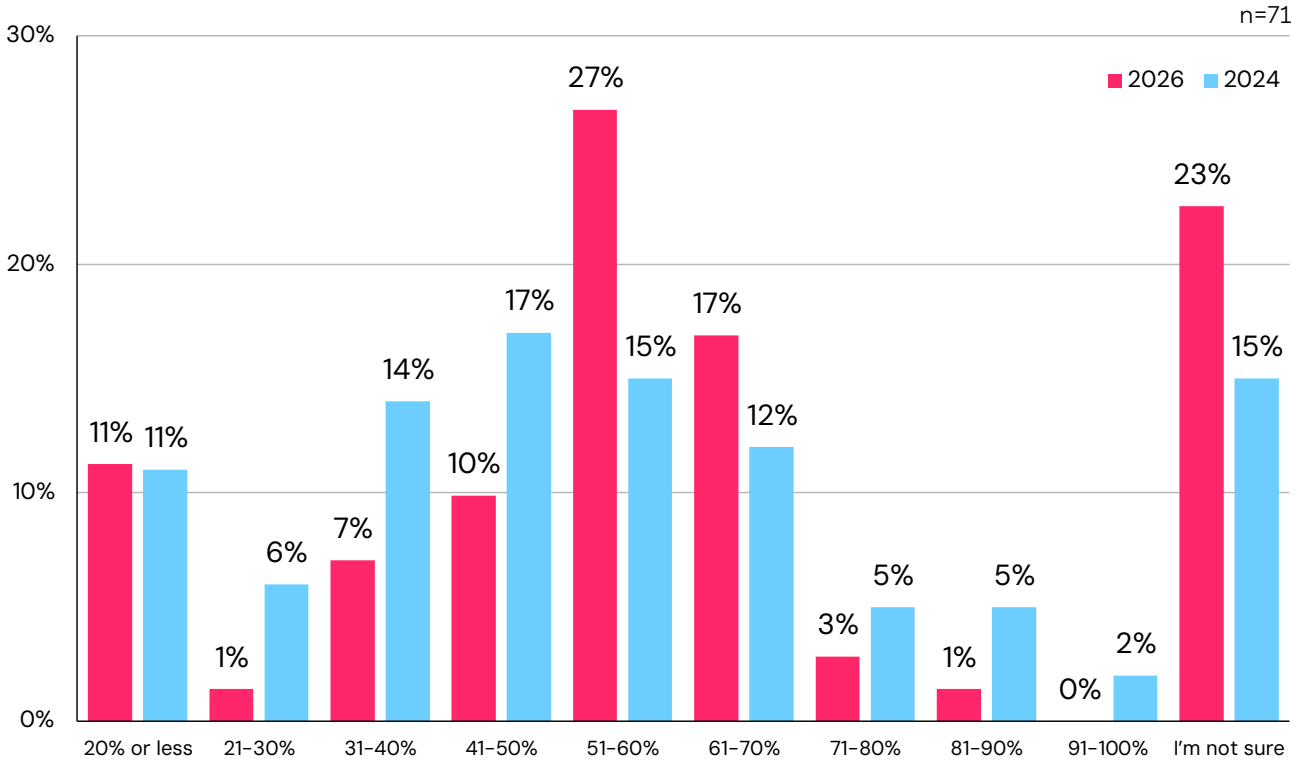
meet these thresholds. Only 4% of respondents have a gross margin above 70%, and only 8% have a net profit margin above 30%. Hopefully, the move towards year-round revenue models and a shift to more cost-effective income streams will lead to an uptick in performance over the months ahead.

Again, the majority of respondents are failing to

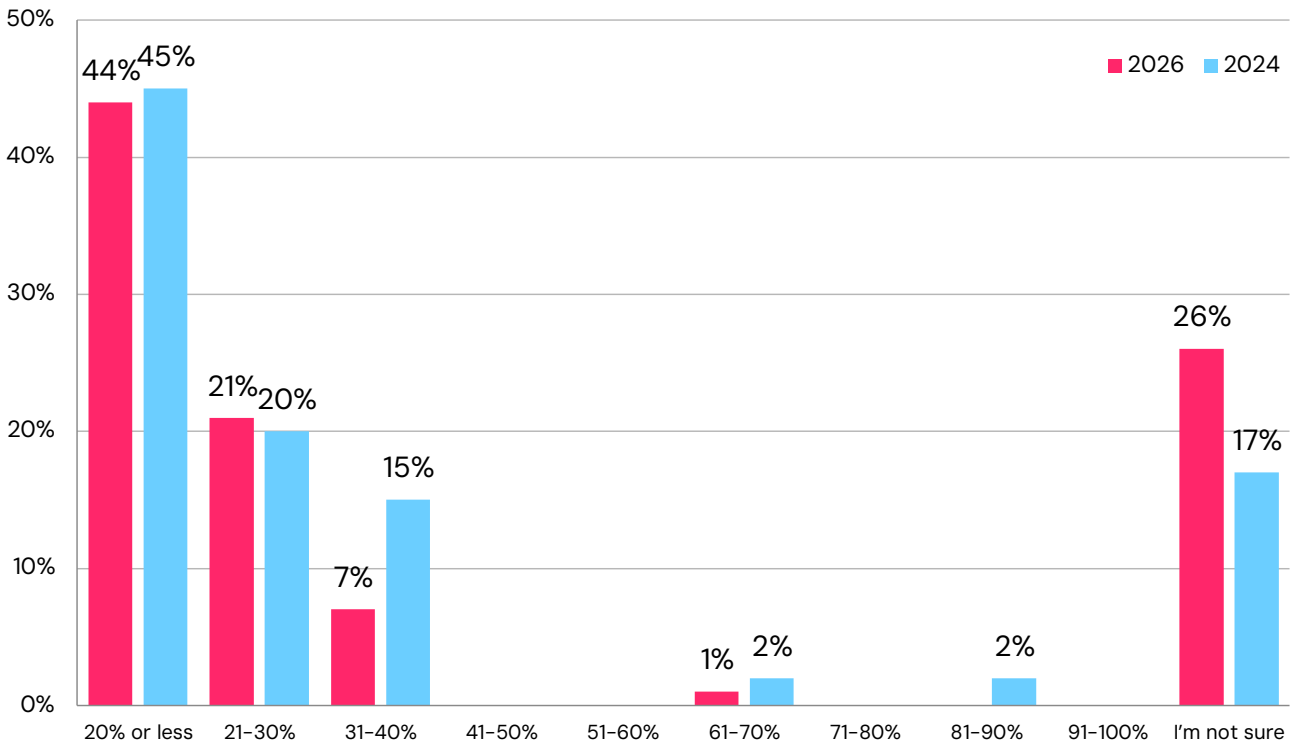
And for the same year, what was your revenue growth rate?



What is your company-level gross profit margin?



What is your company-level net profit margin?



Efficiency gains in event delivery are evident: the proportion of firms achieving a gross profit margin above 50% has risen from 39% to 48%. However, net profit margins remain largely stagnant. This suggests that the benefits of tighter

direct cost control are being absorbed by rising overheads; specifically the increasing cost of specialised labour required to deliver today's resource-intensive, personalised event models.

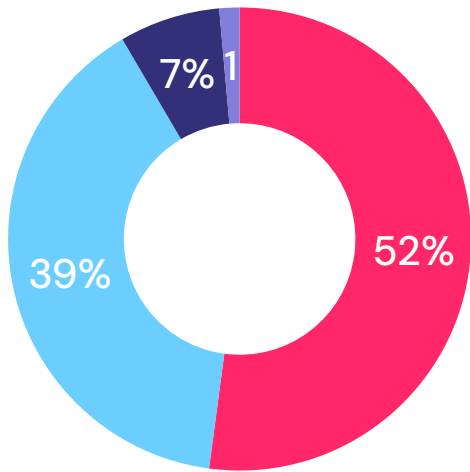
Retention proving an issue

Retention metrics offer a mixed view of customer loyalty versus financial commitment:

- **Exhibitor rebooks:** Collingwood advises that an onsite rebook rate above 80% is desirable. Currently, 62% of respondents fall into the 'concern' category with rates below 60%.
- **Attendee retention:** The outlook here is more positive; while Collingwood advises a 50% desirability target, only 27% of respondents fall beneath this figure, suggesting strong audience engagement despite budget pressures.
- **Over half** of respondents say they are running an exhibitor rebooking program, which suggests the most pressing issues are being addressed.

Only 2% of respondents expect 'business as usual' in the coming year, with the vast majority focused on targeted enhancements to protect their margins. While 10% aim for serious disruption, the prevailing strategy is evolution: improving quality of earnings through niche, high-growth events rather than chasing mass-market volume.

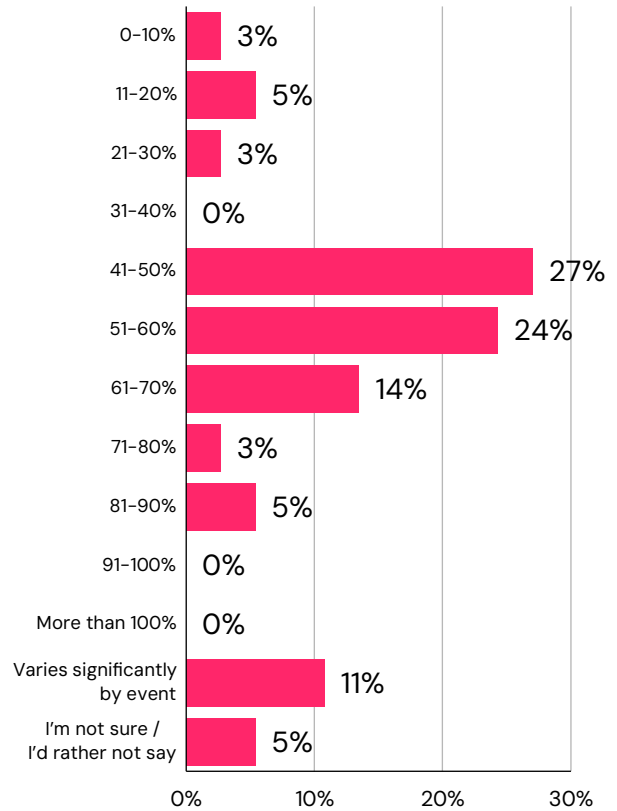
Do you run an onsite exhibitor rebooking program at any of your events?



■ Yes ■ No
■ No, but we plan to launch one in 2026
■ I'm not sure / I would rather not say

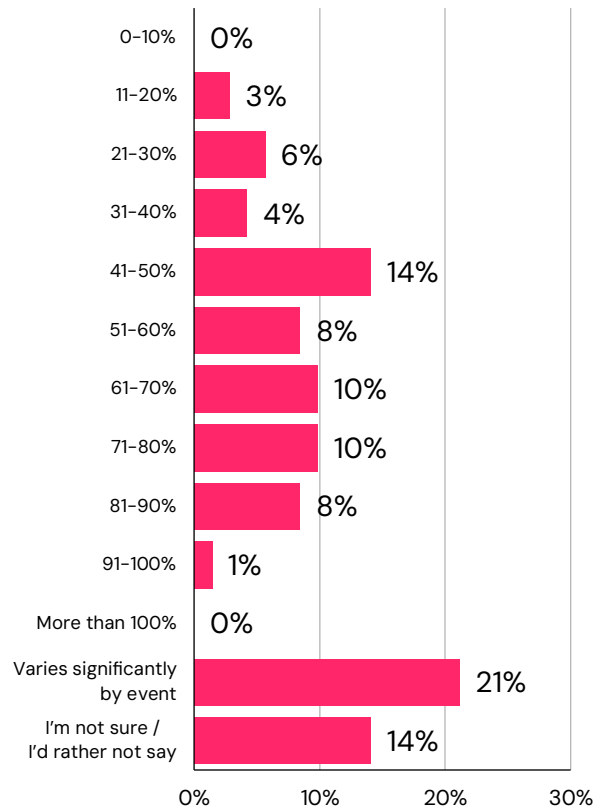
n=71

Across all your events what is your typical onsite rebook rate?



n=37

Across all your events, what is your typical attendee / delegate retention rate?



n=71

A close-up photograph of a man with glasses, smiling and speaking into a microphone. The image is overlaid with a dark blue gradient. The text 'Section 6 Strategic growth plan' is prominently displayed on the left side of the image.

Section 6

Strategic growth plan

Strategic growth plan

While the long-term outlook for the B2B events sector remains robust, only 2% of respondents expect 'business as usual' over the next 12 months. By leveraging proprietary intent data and multi-channel approaches, organisers can transform their events into the 'lighthouse moments' of a year-round relationship. Consider the following strategic pivots to achieve financial benchmarks, recover rebook rates, and build a defensive moat around your audience.

1. Pivot from 'orchestrator' to 'facilitator'

The data show a stark divergence between high attendee retention and struggling exhibitor rebook rates. This suggests that while your audience values the community, your sponsors are not seeing a clinical return on investment (ROI).

The shift:

- Move away from generic hall volume as a metric of success and toward the high impact, trusted role of facilitator.

The action:

- Capture proprietary data to map customer journeys to make high impact connections happen.
- Customer Success teams play a pivotal role in delivering intent data and behavioural insights before, during and after the event.

The goal:

- Drive exhibitor rebook rates back toward the 80% benchmark by providing clinical, data-backed evidence of connection quality, and ultimately results.

2. Embed the 'Year-Round' mandate

Multi-channel approaches are no longer a secondary objective, but a primary driver of earnings quality - though they require strategic clarity and consideration. With only 38% of firms now sitting in the 'low diversification' category, the industry is proving that 365-day models are achievable.

The shift:

- View your core event as the 'lighthouse moment' within a continuous cycle of engagement, driving more value for customers through their own marketing and sales funnel.

The action:

- Develop content and marketing services, leverage proprietary data, to win the 80% of marketing budgets currently spent off-platform - aligning with customers' product launch cycle.

The goal:

- Drive more value for customers across the funnel, and at the core events. Increase ROI and become an indispensable partner to your customers.



3. Portfolio optimisation

Our research suggests that many firms may be stagnating (0–5% growth) because they are over-extended across ‘perfectly decent’ but unscalable events.

The shift:

- Focus on high-growth niche events where you can maintain a dominant, anchoring position. Identify consolidation opportunities, or rationalise low performing events.

The action:

- Audit your portfolio and consider merging smaller events into a single flagship through ‘zoning’. Take a cold view of underperforming or low growth events that can’t be consolidated and seek to rationalise.

The goal:

- Focus resources on high growth and profitable events to drive revenue growth to 20% target. Reduce impact of opportunity cost in smaller lean team - avoid distractions, and create the market leader.

4. Close the strategic budget gap

To capture marketing budgets currently spent away from event platforms, sales teams must move beyond tactical conversations.

The shift:

- Pivot from discussing booth logistics to solving CMO-level strategic challenges, ensuring your value proposition delivers on hard-to-solve needs.

The action:

- Develop a more integrated product offering that speaks to your customers’ strategic priorities. Train sales teams to engage directly with CMOs at their top-tier client firms.

The goal:

- Elevate the brand to a strategic marketing partner status, insulating the business against the formulaic middle-market churn, deepening value and increasing ROI.



About Collingwood

Collingwood is the only value creation and M&A advisory that is purpose-built to help information, media, and events businesses create and realise value. Our unrivalled depth of domain expertise means we help these companies grow faster, create more value, and achieve transformational outcomes. Our clients trust us to help them build and execute the right value creation plan for their business, because we know what good looks like, which levers they need to pull to get there, and how to avoid pitfalls and delays along the way. Collingwood's experienced value creation, transformation, and corporate finance experts work in partnership

with clients throughout their growth journey to deliver results. It's this powerful combination that gets Collingwood's clients where they need to be, faster and with greater certainty. Our mission is to be the trusted partner for ambitious business leaders, enabling them to create transformational value and enduring legacies, through our deep sector knowledge and pragmatic lived experience. Collingwood, founded in 2006, is headquartered in London with a US office in New York.

For more information, visit: collingwood.group and [LinkedIn](#).

About AEO



The Association of Event Organisers (AEO) unites and champions the business events community – giving organisers the opportunity to learn, lead and grow.

www.aeo.org.uk

About SISO



Connecting strategic minds and timely insights for informed decision making.

SISO membership is a combination of large corporations and small entrepreneurial enterprises that produce over 3,500 events and create an overall \$122B impact on the global economy.

Our members aren't reacting to industry developments, they're shaping them.

Actively working towards the success of for-profit show organisers, SISO has built a community and culture that stimulates consideration, innovation, and exchange.

This dynamic supports proactive and profitable positioning for emerging trends, business processes, and best practices.

Find your seat at our table.

Let's start a conversation: www.SISO.org