



December 2025

# Industry Trends



# A Look Back

The post-Covid years have been characterized by steady recovery of business events, with a positive trend in bookings and attendance.

**Then came 2025.** With new political administrations in the U.S. and elsewhere, event organizers faced tariff whiplash, federal funding cuts and shifting international dynamics. Words we hoped to leave in 2020 like ‘attrition’ and ‘cancellation’ re-surfaced. We even paused (spring/summer) on publishing a fixture of this publication – the event inflation forecast – **as there were too many unknowns with tariffs and global supply chains.** And we held our breath once again this fall through the 43-day government shutdown.

The latter half of the year saw more stability for many of our customers (albeit not in every industry). But suffice it to say, when we made 2025 predictions a year ago, ‘Force Majeure’ discussions were not on our Bingo card.

# Industry Trends At-A-Glance

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# Rearview Mirror, Crystal Ball

A look back...and ahead  
as we wrap 2025

# Stuff That Happened

Here are other highlights of 2025.

## Costs & Budgets

- Event **costs rose ~4%** on top of the 40% increase since 2019.
- Corporate event budgets didn't keep pace, forcing planners to **do more with less**.
- Associations and show organizers revisited **revenue models** and stakeholder **value**.

## Political Environment

- Political dynamics **dominated** industry discourse.
- Planner **optimism fell** in the spring – as did attendance in some sectors.
- Things **bounced back** in the fall, though the environment remains cautious.

## Trends

- **AI** became ingrained in our work and lives.
- You sought more insights from your **data**.
- Your audiences craved meaningful **conversations** and **experiences**.
- Engaging multiple **generations** spurred discussion but significant action has yet to be realized.



**We enter 2026 in a positive but cautious economic environment.** Growth is projected to be stable, if modest. Let's dive into what else we expect.

# A look ahead

Remember a few years ago when it wasn't clear how far the pendulum would swing toward virtual? If we could use online platforms for team meetings, site visits, and even trade show booths, what was left for face-to-face?

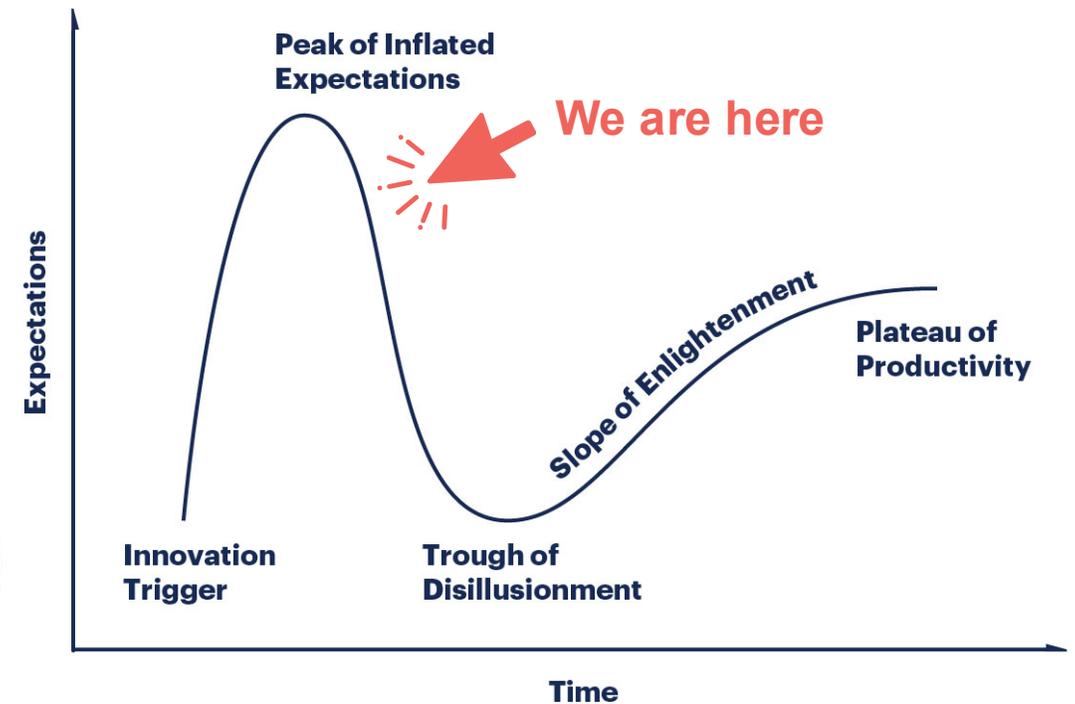
Plenty, it turned out. Over time, we figured out some things can be done well virtually and some are better in person.

**We predict a similar trajectory for AI in 2026.** As we mature in its use, we'll become clearer on which use cases it's best for and which things need humans.

Think of it as AI's coming of age as it decides who it wants to be when it grows up.



The **Gartner Hype Cycle** is a framework used to illustrate the path new innovations follow as they mature. If 2023-2025 have been the peak of inflated expectations (“**AI can do everything**”), 2026 will involve some degree of disillusionment (“**Just because it can doesn't mean it *should***”).



# Can vs. Should: AI's Reckoning

2026 will be the year we grapple with the gap between what AI can do and what it should do.

**What will this look like?** We expect acceleration of AI for tasks involving automation and efficiency, personalization at scale and data analysis. **The acceleration will be driven by organizations.**

Conversely, we'll see pull back from brands, employers, and channels that feel canned and inauthentic. We'll see fatigue with AI-generated marketing, scripted speakers and passive content absorption. **This pull back will be driven by consumers.**

## Refining AI's Role

### Not as Good for

Building trust, authentic connection

Unique content, creativity

Immersive experiences

Human skills (judgment, adaptability, empathy)

### Good for

Automation, efficiency

Personalization at scale

Data-driven Insights

Predictive modeling

Examples:  
Building trust in brand/employer, fostering morale and shared purpose, immersive learning

Examples:  
Resource optimization, real-time behavior tracking, personalized recommendations

# Top Trends For 2026

The list is similar to 2025, but some will take on a new flavor.

## Your Events Trends



### AI finds its footing

Both acceleration and pullback will be part of AI's story as it matures and we hone in on its best use cases.



### Measurement, data and ROI

Technology will enable more visibility into attendee preferences and behavior, helping organizers optimize strategies and measure impact.



### Personalization at scale

Audiences will expect to be served up tailored session recommendations, networking suggestions and communications – enabled by intelligent tech.



### Sustainability...with teeth

It's more than minimizing single-use plastic. Corporations are increasingly requiring suppliers to meet specific requirements and thresholds in order to do business with them.



### New regulations add complexity

Gone are the days when planners only had to think about creating a great event. AI, cybersecurity and data privacy laws will introduce more complexity to our roles.

Data-driven

Human  
Centered

Compliant

# Top Trends For 2026

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## Your Audience Values and Needs



### Engaging a multi-generational audience

By 2030, 75% of the workforce will be comprised of Millennials and Gen Z. Understanding and engaging a workforce that spans four generations will be imperative.



### Moments of magic

Savvy event designers will lean into creating deliberate memorable moments. These are what drive emotional impact and connection to your event, organization and brand.



### The search for authenticity

In an increasingly AI-driven world, people will seek out brands and voices that feel real. Think grassroots when it comes to speakers, formats, networking and marketing.



### Immersive > passive

Attendees want experiences they couldn't get on a screen. They want to roll up their sleeves, contribute and create.



### Fostering belonging

It's now bigger than representation. It's encompasses every aspect of making people feel welcome, from neurodiversity to dietary preferences to allowing +1's that aren't limited to spouses.

Data-driven

Human  
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Compliant

# Event Inflation Forecast



UPDATED:

# Inflation Outlook

Our latest inflation update gives a more precise look at the market compared to our previous updates.

We still expect modest price increases for events overall (in the low single digits), but somewhat higher increases for events held overseas, driven by higher airfares and hotel rates. As we'll discuss in the next section, this is especially true for luxury incentive travel.



**A good rule of thumb is that events costs will increase 2-4% in 2026.**



**Bump your numbers up 5% or more if your program is overseas, luxury-oriented, or both.**

	2025 Prices	2026 Prices
Hotels <i>*Estimates reflect hotel chain scales typically used by business groups</i>	Up 2-4%	Up 1-3% domestic; Up 4-6%+ globally
Air	Down 2%	Up <1% domestic; Up 2-3% intercontinental
Food & Beverage	Up 4%	Up 3-6%
Wages for Event Staff	Up 3-4%	Up 3-4%
<b>Meetings &amp; Events</b>	<b>Up 3.7%</b>	<b>Up 2-4%</b>

\*Sources: CoStar/STR; 2026 Global Business Travel Forecast – CWT/GBTA; USDA ERS August 2025 Forecast; Hilton Viewpoints – November 2025; BCD Travel Market Report – 2026 Outlook; World at Work and PayScale August 2025 report

# Quick Hits

Travel updates and the latest on international registration



# Travel Updates

## ✦ ✦ **NEW: \$45 fee if no REAL ID**

Starting Feb. 1, 2026, air travelers in the U.S. without a REAL ID or passport will be charged an extra \$45, TSA announced. The updated ID has been required since May, but the 6% of travelers without it have so far been allowed to clear security with additional screening and a warning.

**More information:** [TSA introduces new fee for travelers without REAL ID](#)

## **Bracing for new U.S. Visa Integrity Fee**

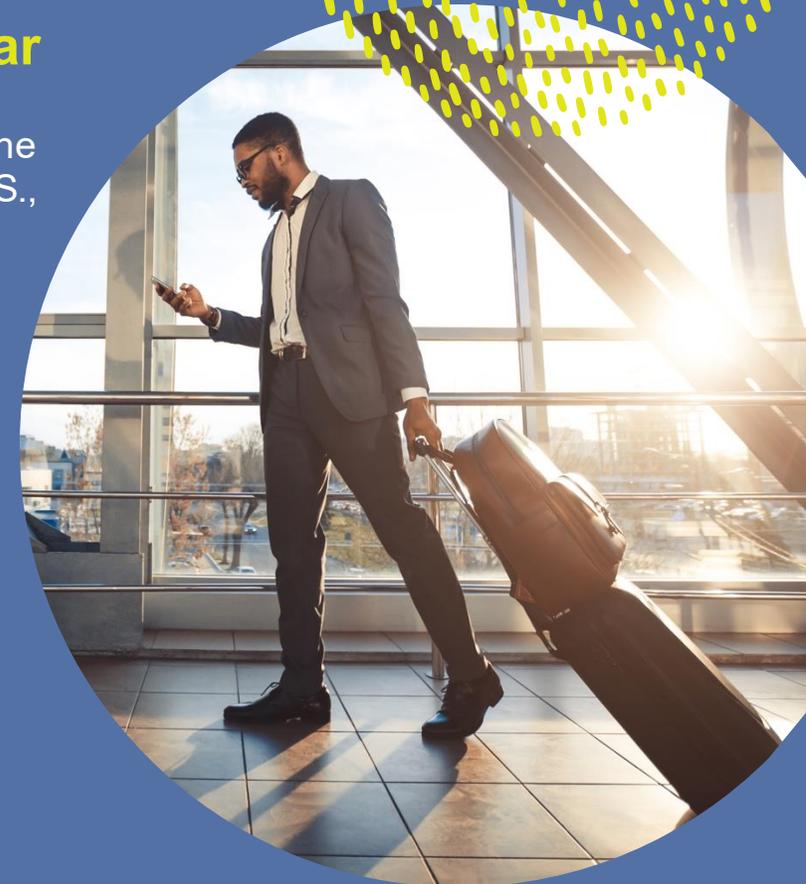
A newly authorized \$250 fee for visitors to the U.S. (on top of the existing \$185 visa application fee) was slated to take effect October 1, 2025 – impacting travelers from countries like China, India, Brazil and Mexico. **While the timing for implementation remains in bureaucratic limbo**, it has sparked concerns about deterring international travelers and attendees at a time it is already struggling.

**More information:** [U.S. Department of State website](#)

## **EU entry rules coming next year**

ETIAS, the new European entry rules, are **expected to take effect at the end of 2026**. The requirements will apply to travelers from the U.S., Canada, Australia and other non-EU nations.

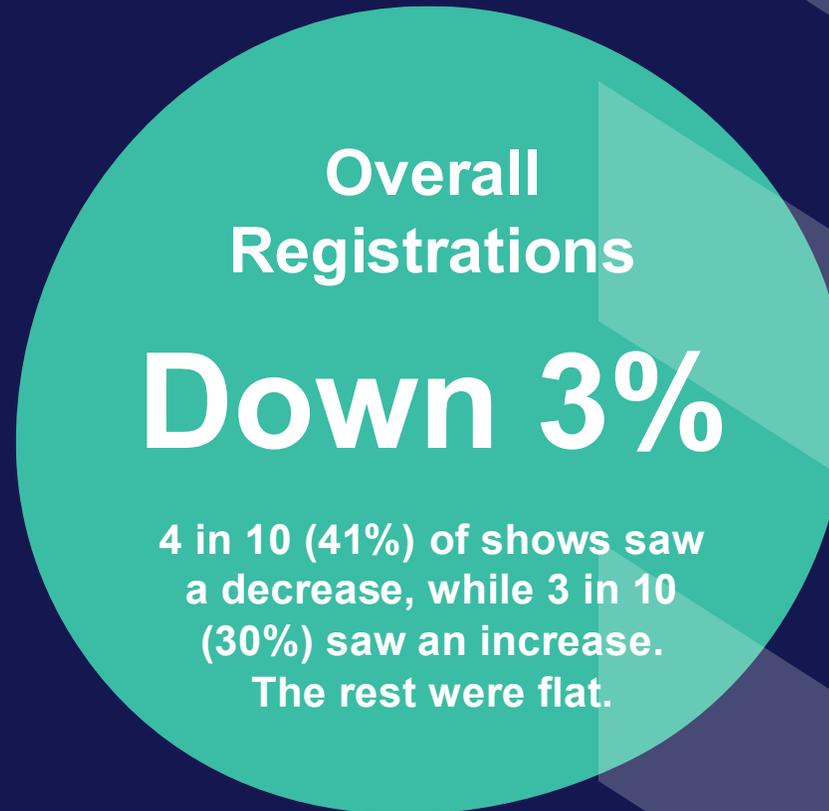
**More information:** [ETIAS requirements](#)



## INTERNATIONAL ATTENDANCE:

# Improved But Soft

Data from fall trade shows indicates international registrations are **down 10%** year over year – a slight improvement from the 13% decline we saw in the spring and fall.



\*Source: Maritz internal data for the Association, Tradeshow and Live Events markets September through November 2025, comparing registration levels to the same set of events in 2024.



# Meet 'Ultra Luxury'

The sticker shock is  
not in your head



# The Widening Luxury Gap

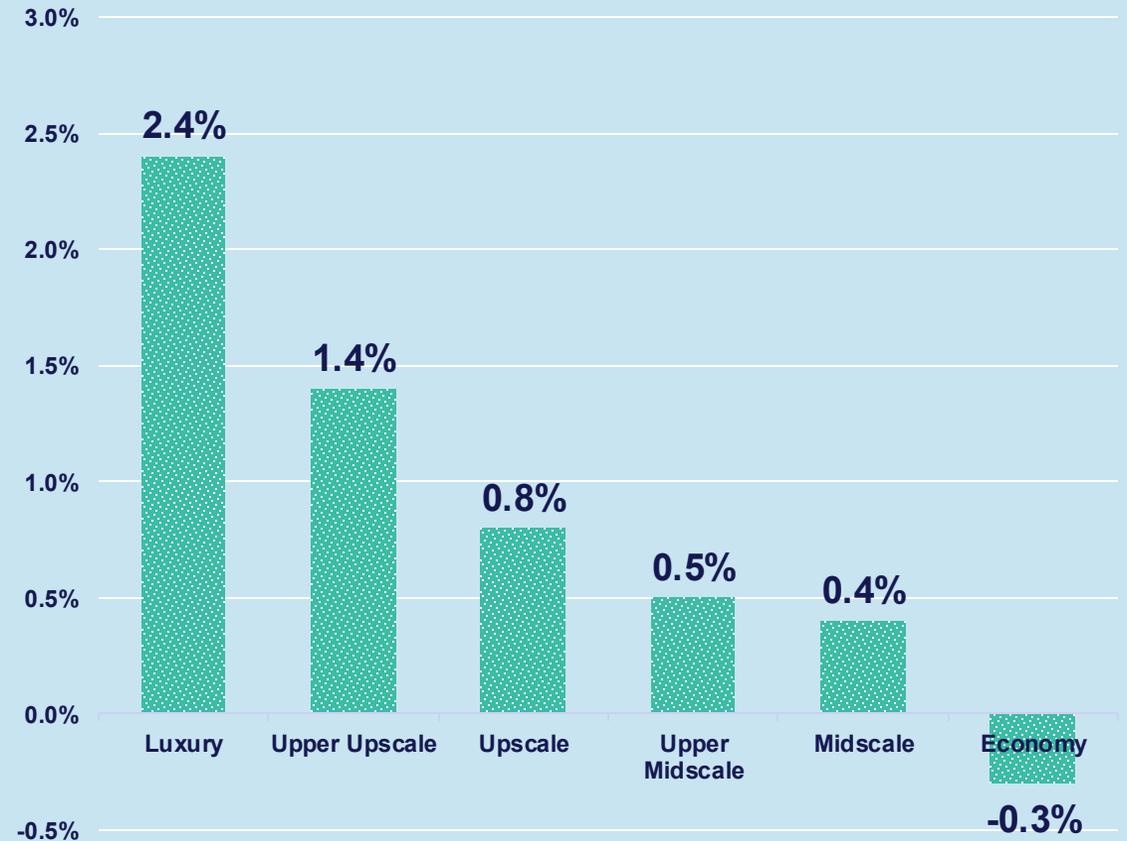
High-end hotels are enjoying strong pricing power while the lower end is struggling – this isn't a new story. You'd be hard pressed to find an article that doesn't include the terms **'bifurcation'** or **'K-shaped economy'** to describe the widening U.S. income gap driving this trend.

**As the chart shows, things will look similar in 2026. Luxury hotels will continue to command premium prices due to their affluent customer base.**

Yet some of our clients who book on the highest end of the high end have correctly noticed rates seem to be going up even faster than the 2.4% Luxury segment.

This is what we call the **'Ultra Luxury'** tier.

2026 U.S. Hotel Rate Forecast by Chain Scale  
YoY % Change



Source: Tourism Economics and CoStar/STR

# Meet ‘Ultra Luxury’

While the hotel industry has historically called the highest end of the spectrum ‘Luxury,’ **Maritz has long used a classification we call ‘Ultra-Luxury’** for the finest of the fine hotel product. These properties are typically used by our clients who book high-end incentive and award travel or premium suites for VIPs.

**Much to our delight, this month the industry started to introduce the term.** It got picked up by CoStar/STR (the household name in hotel data) and then by The Wall Street Journal.

The distinction between Luxury and Ultra-Luxury is not trivial: a ‘Luxury’ hotel might charge \$450/night while ‘Ultra Luxury’ are properties that go for \$1,200 to \$1,500 – even upwards of \$3,000/night.

“Bifurcation in the hotel industry is by now well understood. But there is another bifurcation story at play, this one within the luxury sector.”

-Jan Freitag, National Director, Hospitality Analytics, CoStar Group



**“What is ultra-luxury, you ask? What makes an ultra-luxury hotel is probably a bit in the eye of the beholder (or of the holder of the 1,000 thread-count pillow case). Since we are data people, we have to keep it quantitative, so for this purpose we aggregated the Average Daily Rates (ADRs) of the ten most expensive hotels by market.”**

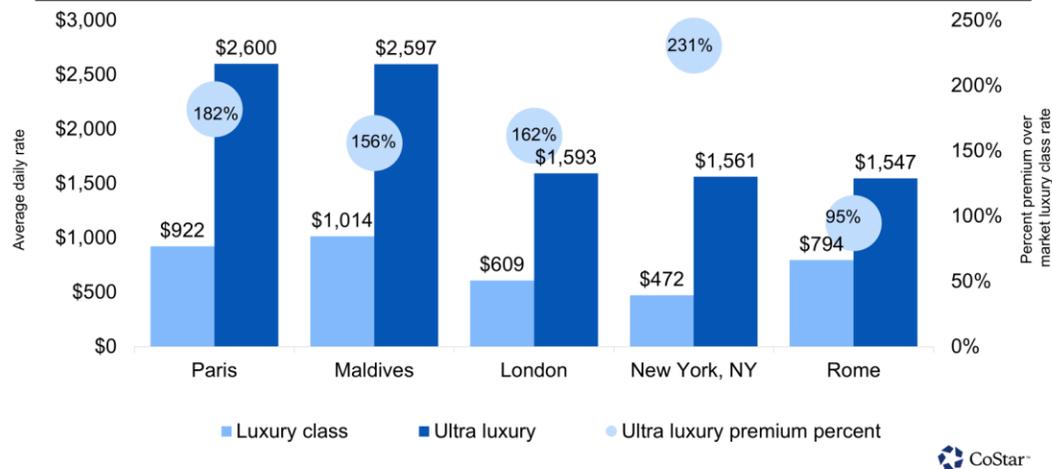
Jan Freitag

National Director, Hospitality Analytics,  
CoStar Group



## Ultra-luxury hotels with strong rate premium over luxury peers

ADR and rate premium by market, luxury class and ultra luxury subset, YTD August 2025



# Ultra-Luxury Can Cost Double or Triple

The charts on the left compare Luxury and Ultra-Luxury rates in a given market. The light blue bubbles show the percentage difference within each location.

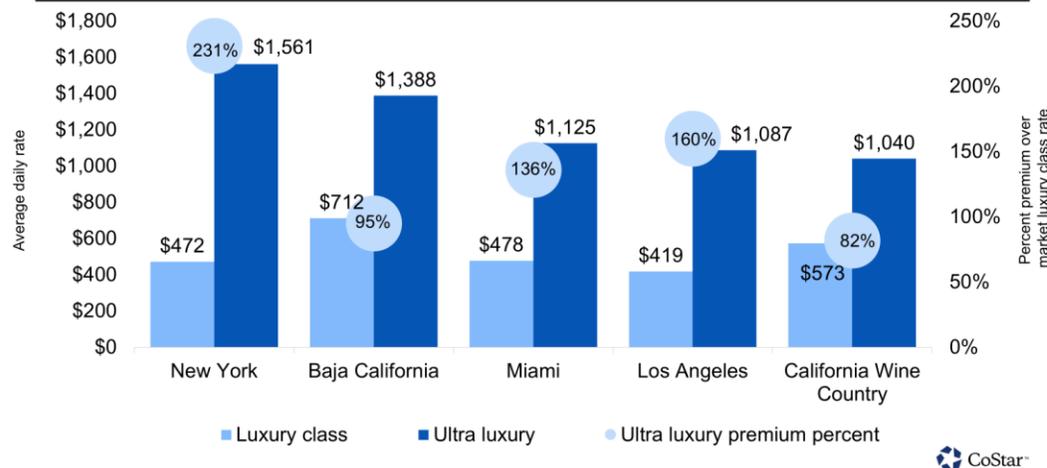
A Luxury hotel in Paris averages \$922/night, while Ultra-Luxury averages a whopping \$2,600. In New York, an Ultra-Luxury room goes for three times a Luxury room.

**To be fair, it's not entirely apples-to-apples.** Ultra-Luxury properties tend to be smaller, with average rates driven up by their higher proportion of leisure demand. Ultra-Luxury averages are also driven up by the disproportionate share of suites these hotels offer, with rates often in the five-digit range. (You read that correctly).

But if you need a quick rule of thumb for how much an Ultra Luxury room goes for these days, **\$1,500 seems to be the global standard.**

## Americas ultra-luxury ADRs are over \$1,000

Americas, ADR by market, luxury class and ultra luxury subset, YTD August 2025



# 'Ultra Luxury' Rates Are Growing Fastest

Not only is the Ultra-Luxury product more pricey – its rates are *growing* faster.

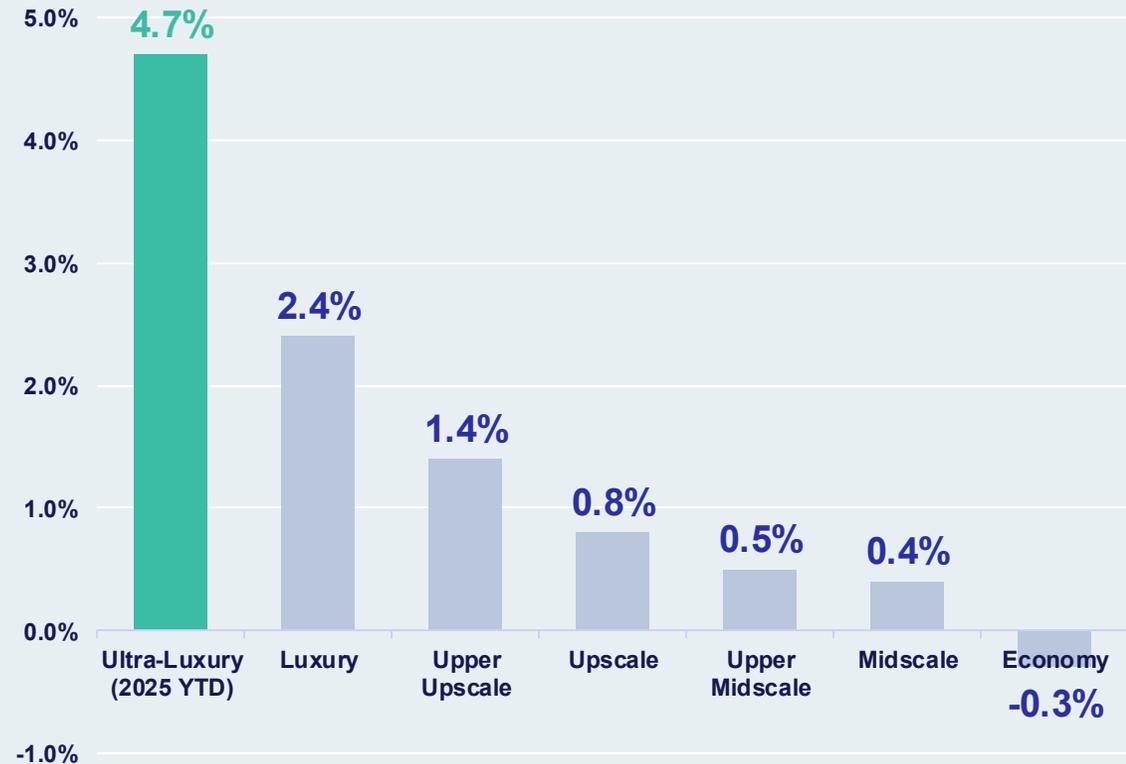
Here's what happens when we overlay our Ultra Luxury data (green) onto the chart. While we don't have 2026 data yet, Ultra-Luxury rates are increasing twice as fast as Luxury and more than three times as fast as Upper-Upscale.

Indications are that Ultra-Luxury rates could increase *another* 5-10% next year.

## We'll spare you another chart, but...

The story gets even more remarkable when you look at occupancy data. Many Ultra-Luxury hotels are averaging only 50% occupancy, yet they're still choosing to maintain high rates to maximize profit.

2026 U.S. Hotel Rate Forecast by Chain Scale  
YoY % Change



\*Ultra Luxury data reflects 2025 YoY increase since 2026 rate forecast is not available.



# Having The Data

We hope this data is informative – and if not uplifting – at least validating.

We share it to help inform real conversations our customers are having with their leadership as they set expectations and budgets.

It can support the business case for programs that need that top-tier experience with a realistic budget. Having the accurate data avoids wasting time on rabbit-hole sourcing that isn't within scope and ultimately helps level set, make tradeoffs and reach decisions faster.

# Global Update

What we're seeing with  
cross-border programs

# Things On Our Radar

## International attendance still soft

International arrivals to the U.S. are still down, though not as drastically as in the spring. Client **international registrations were down 10% this fall**, with visa Integrity fees, mandatory in-person interviews and perception issues cited as deterrents.

## Budgets drive location

Some are moving programs closer to home due to tightening budgets and the need to reduce air spend. A slightly larger percentage of our clients stayed in North America this year.



\*The April increase is an outlier that is due to the timing of the Easter holiday in 2025.

## All-inclusive and cruises growing in popularity

A desire to control costs (and avoid cost surprises) has led more customers to consider all-inclusive and cruises. With major brands expanding offerings, there's great options whether land or sea.

## Major world events as the centerpiece

We see growing interest from clients in doing trips around major sporting and entertainment events like the Olympics, World Cup and Australian Open. It's hard to pull off, but the once-in-a-lifetime impact is real.



## SPOTLIGHT:

# EMEA (Europe, Middle East and Africa)

## What to know

- **Demand** remains high in hot spots like Barcelona, Paris, Rome and beyond. **Space** is at a premium at 4- and 5-star hotels.
- **High rates** and (in some cases) **less flexibility** from hotels – e.g. less willing to hold space, more add-on fees.
- Major investment in **infrastructure, venues,** and **high-end hotels** in key cities and premium leisure destinations across Europe.
- Improved **air access**, with more flight options from North America
- Abundance of **sustainable** options – from eco-friendly transport to hotels that use 100% renewable energy.
- In Africa, **Morocco** is seeing buzz with customers. **Egypt** is also seeing interest of late, bolstered by the new Grand Egyptian Museum opening in Cairo.

**Highlight:** Book early and consider off peak times of year for better availability and pricing. And don't forget [ETIAS](#) goes into effect in Europe toward the end of 2026.

Top booked by  
Maritz clients:

**#1 – London**

**#2 – Paris**

**#3 - Barcelona**

**#4 – Dublin**



## SPOTLIGHT:

# APAC (Asia-Pacific)

## What to know

- Asia is seeing **growing demand** from a segment of clients in meetings, conferences and incentives.
- Top picks for incentives include **Thailand, Vietnam, and Bali** while **Singapore, Thailand** and **Japan** are popular for meetings and conferences.
- **Japan** continues to experience exceptionally strong demand, with Tokyo, Osaka, Kyoto and Yokohama most requested. Prioritizing weekday patterns vs. weekends can offer more favorable hotel rates.
- **Cambodia** and **Malaysia** are less often considered but worth keeping in mind – both deliver consistently strong programs, great value and unique cultural experiences. **Siem Reap** in Cambodia is seeing emerging interest as a stand-alone destination for incentives.

Top booked by  
Maritz clients:

**#1 - Singapore**

**#2 – Sydney**

**#3 - Tokyo**

**#4 - Melbourne**

**Highlight:** Early planning, date flexibility and shoulder seasons can make a meaningful difference in availability and pricing.



## SPOTLIGHT:

# LATAM (Latin America) & Caribbean

## What to know

- Latin America overall is in a growth phase for business events (especially luxury travel), driven by investments in **infrastructure** and **new flight routes**.
- **Mexico**, the **Caribbean islands** and **Costa Rica** remain favorites for incentives, boasting plentiful luxury hotels and experienced DMCs. They also offer strong value-for-money at a time when many clients are under budget pressure.
- **Market-friendly reforms** in key countries like Ecuador, Argentina, Bolivia, Peru and Chile will continue to attract investment.

Top booked by  
Maritz clients:

**#1 – Los Cabos**

**#2 – Cancun**

**#3 – Puerto Rico**

**#4 - Nassau**

**Highlight:** Brazil has been positioning itself for luxury travel and is seeing increased demand. Note the reintroduced [visa requirement](#) for U.S. visitors.



## SPOTLIGHT: Canada

### What to know

- Popular for both meetings and incentives, Canada comprises **3 of the top 5 international locations** booked by Maritz clients.
- Cities like Toronto, Montreal and Vancouver are hotspots for groups seeking alternatives to the U.S. – especially U.S. **associations** hosting conferences and citywides.
- Some markets are seeing **compression** due to influx of programs previously held in the U.S. and elsewhere. However, it is advised to work with your DMO as there are still gaps to fill, particularly for shorter term self-contained hotel opportunities.
- Current **exchange rate** is favorable for U.S. clients to make budgets stretch further.

Top booked by  
Maritz clients:

**#1 - Toronto**

**#2 - Vancouver**

**#3 - Calgary**

**#4 - Montreal**

**Highlight:** Many properties in Vancouver are embarking on improvement projects in preparation for hosting the FIFA World Cup in 2026.

# Idea Spotlight

**You asked – we answered.**  
By client request, each month  
we'll share an idea or  
story that caught our eye.

# The 'WOW' List

In keeping with the 'global' theme of this edition, these international destinations have our clients raving lately, whether they're familiar favorites or something a little different.

## PLACES WE'RE LOVING

### Iceland



### Austria & Hungary

Danube River cruises are hot now, with a number of luxury river cruise ships to choose from.

### Italy

### Portugal (Porto especially!)

### Slovenia, Croatia, & Istria

### Australia & New Zealand

If you can get over the hump of flight time and air cost, they're a surprisingly good value once you get on land – and New Zealand has several luxury properties opening.



I had no idea the beauty **Slovenia** and **Croatia** held. The destination has it ALL: city life, mountains, beaches, caves, lakes, etc. There are so many different ways to experience the destination.

– Maritz team member

### Singapore

### Bali

### Costa Rica

### Dominican Republic

### Morocco

It's getting buzz and rave reviews from clients who have recently been. Marrakesh is a hot spot!





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