



Contact: Michael Frenkel, MFC PR – New York
for Global Events Partners
(212) 808-6556
michael@mfcpr.com

FOR IMMEDIATE RELEASE

***“Falling Revenues, Significant Challenges, But Cautious Optimism ”
... Where is the DMC Business Going in 2009?***

**Results of Annual GEP Survey of Worldwide DMC Partners Gives Snapshot of
Expectations for the Year Ahead**

- *Significant Challenges: 2009 revenues may fall due to shorter term booking windows, decreases in program spends, economic uncertainty, airline issues and alternatives to DMC services-*
- *Cautious Optimism: U.S. and International DMCs agree that the DMC business will follow the direction of the United States, in terms of politics and economics -*
- *“Hot” Destinations:” U.S and China Continue to Lead . . .Mediterranean Countries and Prague emerge as potential hot new meeting destinations -*

Washington, D.C. (December 9, 2008) . . . All eyes are on the United States heading into 2009, according to GEP’s annual survey of its partner DMCs worldwide, as DMCs confront challenges ranging from economic uncertainty, airline service issues, currency shifts and the trend towards non-DMC alternatives for operating programs. Revenues overall seem likely to decrease, according to the survey, some bigger meetings may be subject to cancellation, cut backs in spend and size are likely, but DMCs are also poised to accept short term bookings, which are expected to increase in 2009. The survey also revealed that the U.S. and China are cementing their position as the most desirable meeting destinations worldwide, with Greece, Spain and Prague newly emerging as hotspots.

These findings were released today by Global Events Partners (GEP), the leading partnership of destination management companies worldwide, whose proprietary survey of its partner destination management companies (DMCs), representing more than 70 countries, asked partners to indicate where they think their business, and overall trends, are going in 2009.

For the fourth year running, the results provide a compelling snapshot of what next year may look like for the industry worldwide, in terms of anticipated revenues; challenges to DMC professionals; and “hot” destinations that are likely to generate the most business from meeting professionals and corporate events in 2009.

A summary of survey results, and the methodology employed in the survey, follow.

2009 DMC Survey Results

More than two-thirds of GEP's partners responded to the survey, representing close to 40 countries worldwide, including Europe, Asia, Africa, North and South America, and all major markets within the United States.

Among those responding to the survey:

- **Over two-third expect DMC sales to decrease, with the worldwide economic slowdown and other challenges providing a difficult operating environment.**

Most DMC partners in the U.S. and internationally expect revenues to decrease in 2009 in comparison to 2008, with less than a third of the destinations expecting either an increase in revenue, or at best, revenues to remain about the same as in 2008.

- **Close to three-fourths of those surveyed believe that “big events”- defined as programs for more than 200 attendees - will fall, as planners continue to look for maximum service and diverse experiences, with the shortest lead times possible.**
- **The direction of the U.S. economy, the change in the American administration, challenges with airlines and planners “going direct” emerged as central themes of concern.**

Almost all International DMC partners, and many in the U.S., tied the “macro” prospects for the industry, and prospects for their own businesses, to the direction of the economy in the United States, and the potential impact of the new Obama administration. Specific business challenges mentioned frequently, included: the rising costs of airfares and jet fuel, problems with airline service; short term booking windows; uncertainty as to levels of meeting budgets and the persistent threat of planners “going direct,” bypassing DMCs to execute programs either directly with hotels, or with other vendors outside the DMC business. DMCs also cited fluctuations in currency as a major factor in determining how they plan for 2009 – including hiring, negotiating fees and flow of business. Most partners agreed that currency fluctuations would continue to play a major role in their business planning for 2009.

- Most DMC partners predict that the U.S. and China will continue to be the most requested locations for meetings – with America's rebalanced currency as a major factor. Both the U.S. and China provide compelling service offerings, developed infrastructure, and cultural and entertainment options.

- A few newcomers emerged as potentials among *the “hottest destinations”* for corporate meetings and events in 2009 – among them:
 - *Spain and Greece joined the top destinations on the list and Prague made the most-often mentioned list, all for the first time .*
 - *Dubai, London and the South Pacific continued as favorites*, with several partners mentioning them as the hot destinations for 2009.
 - *“Old reliables” such as Las Vegas, Miami and Mexico remained high on the list*, and seem likely continuing as favorites among meeting planners.

Commenting on the survey results, Chris White, GEP’s Chairman and CEO, said: “For a fourth year running, we are pleased to share these results with the DMC and meeting planning industries. As we close 2008, a year of considerable turbulence in economics and politics worldwide, 2009 is shaping up as a transitional year, with many challenges, but also potential bright spots on the horizon. Heading into the new year, factors such as currency fluctuations, the worldwide economic slowdown, and challenges such as internal and external profit margin compression and competition will remain serious concerns.”

Methodology: About the Survey

To obtain these survey results questionnaires were distributed via email to owners and principals of the more than seventy (70) Global Events Partners DMCs worldwide.

Each partner was asked to respond to five questions:

1. Do you expect revenues for your DMC business to increase or decrease in calendar year 2009 versus 2008?
2. Do you expect to see “big events”- those involving more than 200 people – increase or decrease year over year?
3. Do you expect to see more or less revenue from corporate meeting planners?
4. What do you expect to be the “hot” meeting and event destinations in 2009?
5. What do you see as the major business issues facing DMCs in 2009?

Each partner was assured of the confidentiality of his/her responses, but was advised that each response would be used to formulate conclusions in the aggregate.

For more information on the methodology of the survey, or to interview any of the GEP participants for further details, please contact michael@mfcpr.com.

About Global Events Partners (GEP)

Launched in 1999, Global Events Partners includes more than 70 leading destination management companies (DMCs) around the world. A DMC is a professional services company possessing extensive local knowledge and resources, specializing in the design and execution of group tours, transportation, events, activities and program logistics. GEP partners provide consistently high quality DMC services in the most desirable locations worldwide. Thanks to affiliations with sister company, Krisam Group – the top independent national sales office for hotels –, and audio visual and production company, IEP, GEP offers a unique “one-stop” solution for corporate meeting planners worldwide. For more information on Global Events Partners, visit www.globaleventspartners.com or Krisam Group, visit www.krisam.com.

###

FOR MORE INFORMATION CONTACT:

Michael Frenkel, MFC PR

(212) 808-6556

michael@mfcpr.com