

Incentive Trends

Prevue's First-Annual Corporate Incentive Trends Survey

BY BARBARA SCOFIDIO

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2023 was a turnaround year, according to the results of our First-Annual Corporate Incentive Trends Survey. Budgets are up, international trips are back and the outlook for this year looks bright.

Start with overall sales: 60% of respondents—all of whom are direct in-house meeting planners working for corporations to plan their incentive programs (no third parties)—reported that their companies’ sales increased in 2023, with another 21% saying that sales had remained the same as in 2022.

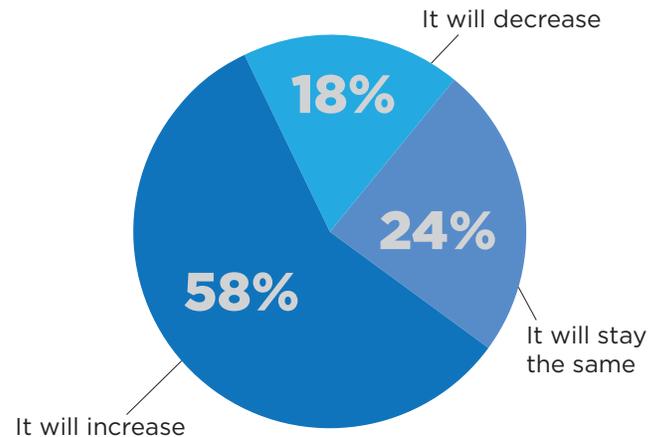
That growth filtered down to incentive budgets, with 51 percent of respondents saying their budgets had increased in 2023; however, a significant number (35%) reported having to work with the same budgets in 2023 as they had in 2022. There were also a small number of respondents (15%) doing more with less.

Those who had to find a way to reduce costs used a variety of tactics, with the most popular being reducing the number of onsite gifts (44%), choosing second-tier cities (39%), having fewer management attend the trips (34%), building in more on-own time for qualifiers (33%) and cutting promotional mailings (29%). Clearly, planners who need to cut costs chose to keep the events as high-level as they could, with only 21% saying they chose lower-tier properties and 17% cutting the number of group meals.

The outlook for 2024 is slightly more positive, with 58% of respondents saying their incentive budgets will increase; however, 24% saying they will stay the same and 18% who will be working with smaller budgets.

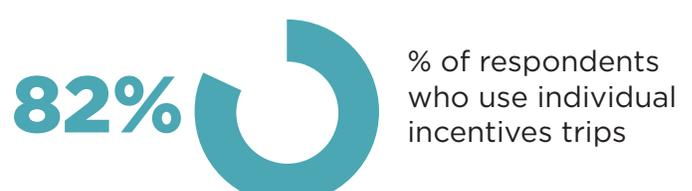
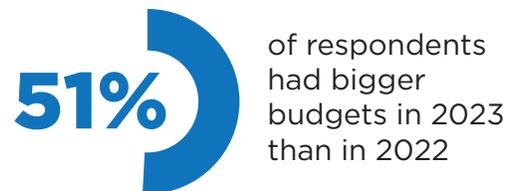
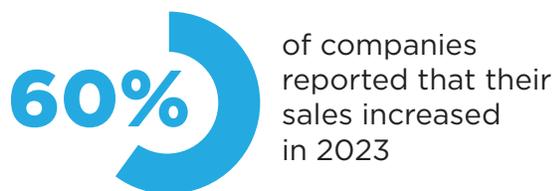
The average per-person budget for 2023 incentives was \$6,177, which increased from last year for 49% of the respondents, stayed the same for 30% and decreased for 21% of respondents. Including spouses or partners on the trip remains a priority for companies, with only 17% of respondents saying they do not invite a guest.

How will next year’s budget compare to 2023?



ABOUT THE TRIPS

Group sizes for incentive programs have traditionally been small and a majority (58%) of this year’s respondents reported an average of under 200 attendees. Just 15% of respondents plan programs for more than 500 attendees. The most popular trip length is five days, four nights (22%), followed by three days, two nights (21%). A small fraction of companies sponsor trips of seven days or longer—just 12%.



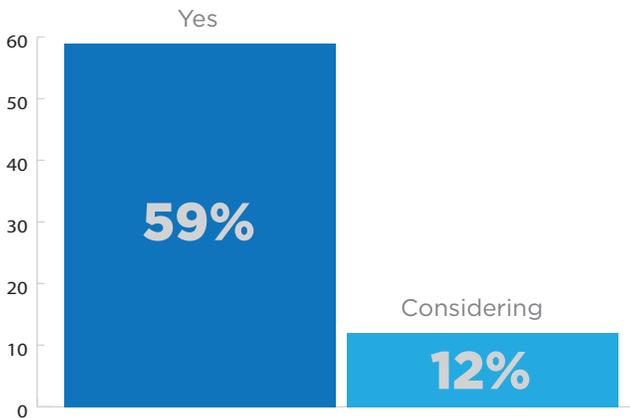
\$6,177 Average per-person incentive budget

Fifty-two percent of responding companies are traveling internationally again, and another 17% are considering it. Planners shared hundreds of international destinations they considered to be successful over the past year, with Canada, Mexico and the Caribbean still topping the list, and Costa Rica mentioned by a few respondents. A number of European cities were listed as well, including London, Paris, Vienna, Dublin, Seville, Montreux and Lisbon. Long-haul destinations included Bali, Thailand, New Zealand, South Korea, Japan and Singapore.

Clearly companies are listening to the call for customization when it comes to incentive travel: 82% of respondents said their companies also offer individual incentive trips. For those who prefer not to travel, or for those who do not qualify for the top-tier trip, 81% of companies offer merchandise incentives and 81% use gift cards.

Cruises continue to be a popular choice, with 59% of respondents saying they use them for their incentive trips and another 12% saying they are considering using cruises. Again, the 4- to 5-night length is the most popular, used by 40% of respondents, followed by 26% who use 3- to 4-night cruises. Week-long cruises are the choice of just a fraction of respondents (13%).

Do you use cruises for your incentive programs?



Methodology

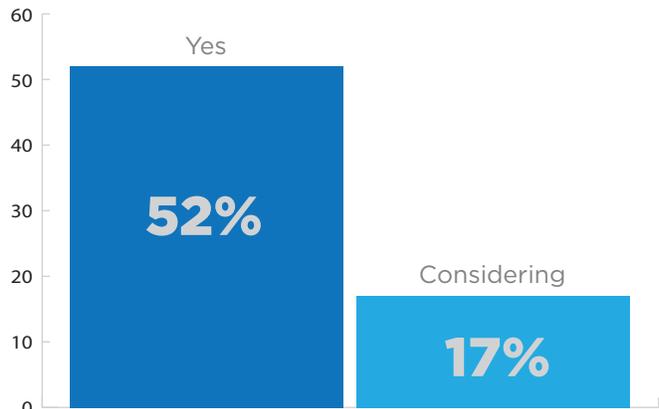
The Corporate Incentive Trends Survey is based on responses from 382 planners from **Prevue's** audience.

All responses are from direct in-house meeting planners working for corporations to plan their incentive programs (no third parties).

Respondents came from a variety of industries, with the largest percentage coming from technology (26%), financial and insurance (24%) and manufacturing (23%), followed by automotive, direct sales and other industries.

The majority of respondents plan incentives that target the sales force (47%), dealers/distributors (44%) or the distribution channel (22%), though a quarter of companies said they run incentive trips for employees whose roles are not directly tied to sales quotas.

Do you use international destinations for incentive trips?



10 Challenges For Incentive Planners In 2024

1. Increased difficulties with air travel (specifically, logistics in terms of flight delays, etc. and financial uncertainty with fluctuating fares)
2. Problems in the design and implementation of incentive schemes. Some employees feel that the distribution of rewards is not fair enough, which leads to internal discord and employee loss.
3. Personalization and diversity: To ensure that incentive programs are personalized to meet the needs of employees and produce just and equitable results across a diverse workforce.
4. Communication: To ensure that the goals and rules of the incentive program are clear, and that they are communicated effectively to employees.
5. The volatile economic environment: Fluctuations in the economy may have an impact on the company's financial position and thus the incentive programs that are offered.
6. Attracting and retaining good talent is an important challenge. Incentive programs need to be able to motivate employees in order to improve their performance and loyalty.
7. Sustainability: We face pressure from shareholders, employees and society to adopt sustainable practices. Incentives need to take into account the company's social responsibility and environmental impact.
8. Competing with leisure travel when booking corporate groups.
9. Inflation costs when our budget has stayed the same.
10. Many connections have moved on to other jobs and building a new rapport is difficult if there is no communication from the suppliers.



How Casa de Campo looks forward to upcoming trends

- Trend: Health and Wellness

- o Now more than ever, people are traveling with set intentions in mind, and one of the biggest motivators is wellness. Keeping this in mind, Casa de Campo recently unveiled a brand new state-of-the-art spa and wellness center to further heighten the health and wellness offerings on property and ensure guests' well-being is a top priority.

- o The Spa at Casa de Campo is the first of its kind in the Dominican Republic and features over 18,000 square feet of innovative wellness. At the spa, guests will experience a unique blend of services that utilize indigenous ingredients and methods, while still having the chance to benefit from cutting-edge technology designed to promote rest, rejuvenation, and relaxation. For example, treatments using the futuristic MLX i3DOME bed combine three ultra-effective wellness technologies that reduce inflammation, boost energy, and rejuvenate the skin. The wellness offerings at the resort are also inclusive of group fitness classes like yoga and Pilates all led by professional trainers to encourage guests to maintain a healthy routine even while traveling that not only promotes physical health but mental health as well.

- o Casa de Campo also keeps a finger on the pulse of current and upcoming trends in sports and athletics. In motion for 2024 is the renovation of the property's Racquet Center to include pickleball, racquetball, and ping pong to offer the most on-trend sports to its guests, while encouraging physical health and activity as well.

About Client – Casa de Campo

- Casa de Campo, a 7,000-acre Caribbean retreat, boasts eight dining venues, a racquet center, a 370-slip marina, Polo & Equestrian sites, a shooting center, and three championship golf courses. Accommodations range from luxury villas to spacious stays. The property also features a new state-of-the-art spa for a holistic experience.



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ASHEVILLE

Few things are more valuable than time, health and community. As people continue to desire experiences and seek out connection, destinations often struggle to provide these intangible assets – yet this is where Asheville shines. Named one of the top incentive travel destinations for 2023 by ITA Group, Asheville rewards minds, palates and souls, while Explore Asheville's

“Have More Fun On Us” incentive program provides up to \$5,000 toward Asheville experiences for qualifying events.

An excursion to the River Arts District shows artists at work in their studios, allowing them to share their creative process and answer questions – sparking curiosity and innovation. As a chef-driven culinary destination and home to more than 30 James Beard Award-nominated and winning establishments, Asheville was the first city featured on the James Beard Foundations' Taste America® tour. And the city isn't just set in nature – it's nurtured by nature. The outdoors is seamlessly integrated with the city's culture, and the French Broad River and Blue Ridge Parkway naturally lead to reflection and renewal.

While The Omni Grove Park Inn and Biltmore offer iconic accommodations, new boutique offerings provide intimate and inspiring spaces. With interiors designed by Wes Anderson's set designer, The Radical is lavish comfort and bold art in one historical building. Harkening back to Asheville's golden age, The Flat Iron Hotel's simple art deco decadence and Jazz Age-inspired events foster connection. At Zelda Dearest, every detail combines to form a love letter to Asheville, combining and preserving three Victorian-style historical homes in homage to Asheville's darling, Zelda Fitzgerald.

About Asheville

Located in the heart of North Carolina's Blue Ridge Mountains, Asheville is easy to get to and hard to forget. Offering serene nature, vibrant culture and a warm welcome, our city is deeply rooted and ever-evolving. Enjoy exclusive perks and incentives when you originate your RFP with Explore Asheville.



@meetinashville



@Asheville



@VisitAsheville



@ExploreAsheville



Inspirational Incentive Travel: Naples, Marco Island and the Everglades in 2024

Looking for the perfect way to reward your top performers? Naples, Marco Island and the Everglades, Florida's Paradise Coast, is the premier destination for your incentive travel needs. The finest of everything awaits, from the luxurious, beachfront resorts to the boutique hotels designed with the discerning traveler in mind. Elegant settings around every corner, superior service, and an outstanding array of first-class activities and outdoor recreation provide your team the experience they deserve.

Ribboned by a 30-mile coastline of white sand beaches along the Gulf of Mexico, this incomparable setting offers a backdrop of breathtaking sunsets and azure blue waters for relaxation, productive conversation and reconnecting. Thank your team for a job well done and inspire them to take their performance to new heights.

When the day's agenda is done, your team will experience an award-winning, globally inspired culinary scene. Quaint, waterside seafood spots bursting with fresh local tastes and al fresco white linen dining along 5th Avenue South and Third Street South reflect the creativity and passion of our Chefs and restaurateurs.

Just a short drive from downtown Naples, the unspoiled Everglades offer immersive, team building opportunities that will truly impress. Guided hikes, kayaking through mangrove forests and chartered boat tours showcase the awe-inspiring and mystical beauty of these stunning wetlands.

With luxurious amenities, exceptional dining, and unforgettable experiences, Florida's Paradise Coast is truly one of Florida's most sought-after destinations for incentive travel. For a meetings destination that is as motivational as it is sensational, ONLY Paradise will do.

About Naples, Marco Island, Everglades

A natural and cultural gem, Florida's Paradise Coast is where the high life meets the wildlife along the Gulf of Mexico's sparkling waters and 30-mile, white sand beach coastline. Outdoor adventures and downtowns filled with artful treasures, exclusive boutiques, globally inspired culinary experiences and countless other discoveries create the allure that Naples, Marco Island and the Everglades are renowned for. Discover the ONLY Florida meeting destination that will meet and exceed all your incentive travel needs.

MeetInParadise.com



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