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Vision & Intelligence

EVIDENCE BRIEF
NOVEMBER 2026

EVIDENCE BRIEF · ATTENDEE BEHAVIOUR

Presence Is the Product

What do online events lose?

Business events lost around two-thirds of their direct spending in 2020 and have since grown back above their 2019 level, largely in person. Attendee surveys from festivals and virtual events show why: content, novelty and access move online, while the crowd, the atmosphere and the feeling of being there do not.

By Eventamin · How we work 12 November 2026 UK, Greece, China, U.S.

5 studies · 2 industry sources

virtual events | hybrid events | in-person events | online festivals | virtual reality events | social presence | event atmosphere | attendee satisfaction | live events | business events market

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KEY FINDING

Online formats carry content and widen reach, but not the shared experience of the crowd. Attendees who know the live version rate online formats lower, and social features online do not bring attendees back.

Five studies, 1,289 respondents, 2019–2025

Key findings

- **Business-event spending has recovered in person.** Direct spending on business events worldwide fell from around 1.15 trillion U.S. dollars in 2019 to 423 billion U.S. dollars in 2020 and reached around 1.29 trillion U.S. dollars in 2025, according to the Events Industry Council [1].
- **Content and access move online; the crowd does not.** Content, novelty and reach carried over to online formats wherever they were measured, while the shared experience of the crowd did not [2–6].
- **Live attendance is preferred.** In 2023, 64 percent of visitors to six Greek cultural festivals preferred to attend in person, and 34 percent wanted both formats [5].
- **Online contact does not bring attendees back.** Among U.S. virtual-event attendees, social contact online went with higher satisfaction, but not with the intention to attend again [3].
- **Experienced attendees are the most critical audience.** Festivalgoers who knew the live version were markedly less satisfied with the online version [4].

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FOR THE MARKET

Market outcomes

What the studies mean for each part of the industry.

Organisers & associations	Online formats work best as access and memory products: the option to rewatch performances mattered to 70 percent of Greek festival audiences. Investment in the live event belongs in what only the room provides, such as the crowd, the sound and chance meetings.
Venues & destinations	Shared physical presence is the one element no study found online, which supports the venue's core product. Streaming capacity adds reach to an event; it does not replace attendance.

Business events after the shift online

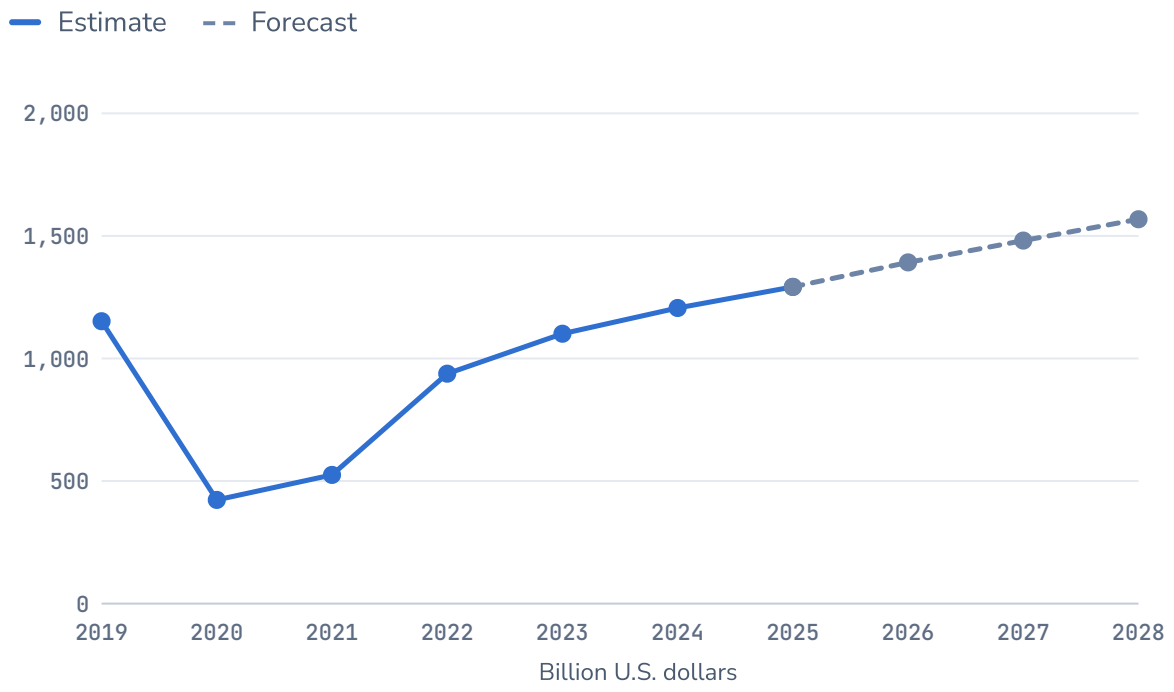
Business events lost most of their value in 2020 and rebuilt it in person. According to the Events Industry Council and Oxford Economics, direct spending on business events worldwide amounted to around 1.15 trillion U.S. dollars in 2019, fell to 423 billion U.S. dollars in 2020 and recovered to around 1.29 trillion U.S. dollars in 2025[1]. Spending passed its 2019 level in 2024 and is forecast to reach around 1.57 trillion U.S. dollars in 2028[1].

Industry respondents see the value of events in personal contact. In 2026, 70 percent of the organizations surveyed by the Events Industry Council named face-to-face relationship building as the event result that is hardest to replace, and 29 percent expected events to use fewer fully virtual formats in the future[1]. Vendor estimates point in a different direction: Market Data Forecast valued the virtual events market at 202 billion U.S. dollars in 2025 and projected 1.2 trillion U.S. dollars by 2034, without disclosing its method[7].

For organizers deciding how much to invest in streams, platforms and hybrid production, the relevant question is what the online version delivers to attendees, and what it cannot.

Direct spending on business events worldwide from 2019 to 2028

In billion U.S. dollars. Figures from 2026 onward are forecasts.



Source: Events Industry Council; Oxford Economics · Release date: May 2026 · Region: Worldwide · Survey period: March to April 2026 · Number of respondents: 1,605

What moves online and what stays behind

Content, novelty and access travel well. Event professionals who tried virtual reality versions of concerts and sports games valued the excitement, the novelty and the easy access[2]. Among online music festivalgoers in China, music, novelty and the sense of escape all went with higher satisfaction and loyalty[4]. Organizers of six Greek cultural festivals reported two to three times their usual attendance online, including new international audiences[5]. Hybrid festival viewers valued saving on travel and the access the format gave people with disabilities[6].

The crowd, the senses and the feeling of being there do not travel. Virtual reality viewers missed the bass they feel in a stadium or concert hall and the freedom to

look where they wanted[2]. Ambience was the only part of the online festival experience with no measurable effect on satisfaction or loyalty[4]. Greek festival audiences rated the digital experience lower than the physical one, with average scores of 3.25 and 3.42, and described physical presence as irreplaceable[5].

Elements of the event experience carried by online formats, by event setting

Classification of each setting's findings for five elements of the event experience.

Carried online · Partly carried · Lost online · No data

	VR events, UK	Cultural festivals, Greece	Hybrid festivals	Online festivals, China	Virtual events, U.S.
Content and novelty	✓	◐	✓	✓	✓
Access and reach	✓	✓	✓	·	·
Social connection	✗	◐	◐	✓	◐
Sensory realism and ambience	✗	◐	·	✗	◐
Being there	✗	✗	◐	◐	·

Sources: Wreford et al.; Georgoula et al.; Marinakou & Mathew; Wang et al.; Kim · Release dates: 2019 to 2025 · Regions: UK; Greece; UK and U.S.; China; U.S. · Number of respondents: 10; 125; 105; 350; 699 · Classification: Eventamin

Online contact and repeat attendance

Social features make online sessions more pleasant but do not create loyalty. Among 699 U.S. virtual-event attendees, the quality of the event was strongly linked to a sense of social presence and to satisfaction[3]. Satisfaction, in turn, was strongly linked to the intention to attend again. Social presence itself had no direct link to repeat attendance[3].

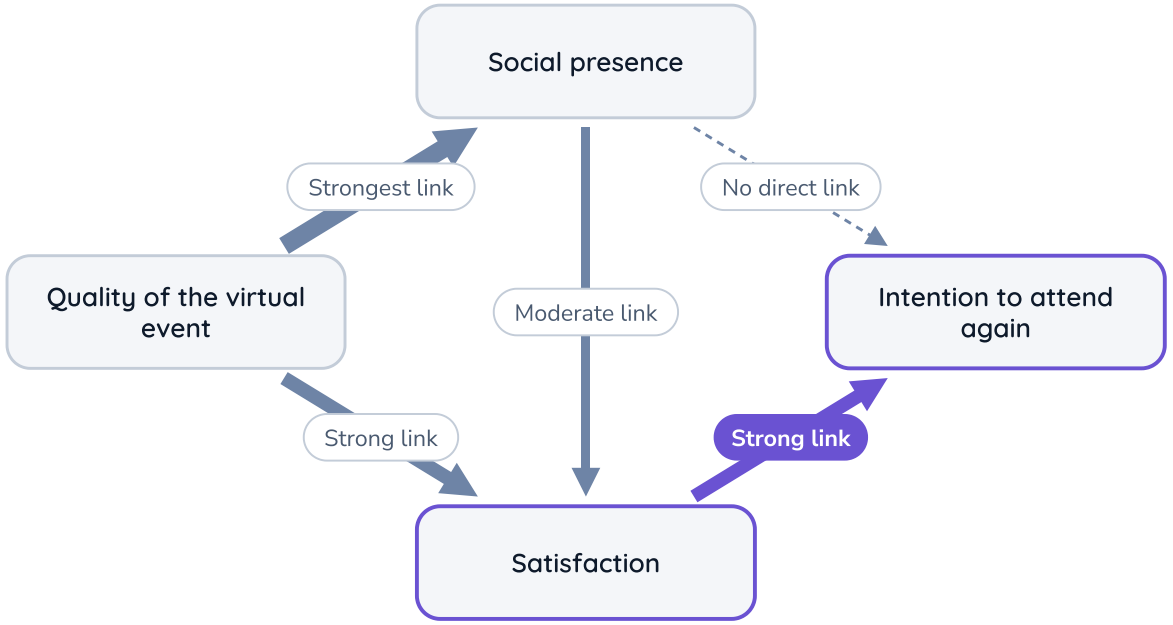
Social experience carried more weight where no live alternative existed. Among online music festivalgoers in China surveyed during the 2020 closures, social

experience was the strongest driver of loyalty[4]. In 2023, 53 percent of hybrid festival viewers rated the virtual component an excellent substitute for attending in person, a group that had chosen the hybrid format[6].

Links between virtual event quality, social presence, satisfaction and the intention to attend again in the United States

Strength of each link as an index: strongest link = 100.

Main route Other links Thicker arrow: stronger link · dashed: no measurable link



Source: Kim (University of Nevada, Las Vegas) · Release date: 2021 · Region: United States · Number of respondents: 699

Who misses the live event most

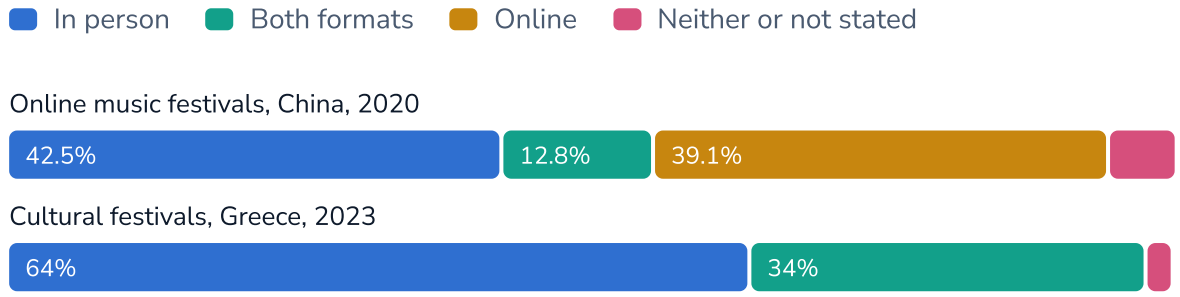
Experience changes the verdict. Online festivalgoers in China who had attended offline festivals were markedly less satisfied with the online format than those who had not[4]. In Greece, the audience group that rated both formats lower had watched more online editions of festivals it knew in person[5]. Expectations rise with exposure to the live event.

Preferences moved toward live attendance once events reopened. During the 2020 closures, 42.5 percent of online music festivalgoers in China preferred offline

festivals and 39.1 percent online festivals[4]. In 2023, 64 percent of Greek cultural festival audiences preferred physical attendance, 34 percent wanted both formats, and 70 percent considered the option to rewatch performances after the festival very important[5]. The two surveys cover different audiences, so the difference indicates a direction rather than a trend.

Preferred event format among festival audiences in China (2020) and Greece (2023)

Share of respondents.



Sources: Wang et al.; Georgoula et al. · Survey periods: August to September 2020; January to February 2023 · Regions: China; Greece · Number of respondents: 350; 125

Notes on the data

The figures are based on five studies published between 2019 and 2025: a virtual reality study with 10 event professionals in London and surveys of 699 U.S. virtual-event attendees, 350 online music festivalgoers in China, 125 visitors of Greek cultural festivals and 105 hybrid viewers of Glastonbury and Coachella[2–6]. Two of the surveys were conducted during pandemic closures, when no live alternative existed. Four of the five studies cover festivals or entertainment; no comparable data are available for trade fairs or congresses. Market Data Forecast does not disclose its method, so its figures are estimates to be tested.

Sources

● Study ○ Industry source

1 Events Industry Council and Oxford Economics. (2026, May). 2026 Global Economic Significance of Business Events [Report]. Retrieved November 9, 2026, from news.eventscouncil.org — First-hand

2 Wreford, O., Williams, N. L., & Ferdinand, N. (2019). Together alone: An exploration of the virtual event experience [Journal article]. *Event Management, 23(4–5), 721–732*. https://doi.org/10.3727/152599519X15506259855625 — First-hand

3 Kim, S.-E. (2021). Measuring quality of virtual event: Scale development and validation [Doctoral dissertation]. *University of Nevada, Las Vegas*. https://doi.org/10.34917/25374048 — First-hand

4 Wang, R., Codina, R., Sun, Y., & Ding, X. (2024). Experience, satisfaction and loyalty in the context of online music festivals in China [Journal article]. *International Journal of Event and Festival Management, 15(2), 228–248*. https://doi.org/10.1108/IJEFM-04-2023-0034 — First-hand

5 Georgoula, V., Skoultsos, S., Kompotiati, S., & Psarrou, M. (2025). Exploring digital and physical audience experience and engagement: Attendees' perspectives of Greek cultural festivals [Journal article]. *Event Management, 29(6), 837–853*. https://doi.org/10.3727/152599524X17265263360403 — First-hand

6 Marinakou, E., & Mathew, A. (2025). Hybrid festival visitors' experience using the event experience theory in the post-COVID-19 era [Journal article]. *Event Management, 29(6), 817–835*. https://doi.org/10.3727/152599525X17367484906426 — First-hand

7 Market Data Forecast. (2026, September). Virtual events market size, share, growth and analysis, 2034 [Market report]. Retrieved November 9, 2026, from marketdataforecast.com — First-hand

The evidence

5 studies · 2 industry sources

SAMPLE

Five studies with 1,289 respondents

YEARS

2019–2025 (release dates)

METHOD

Attendee surveys and interviews in the UK, Greece, China and the U.S.



About Eventamin

Eventamin reads the peer-reviewed research on events, exhibitions and hospitality, sets it against industry data and states what it means for the market. Every brief is published by Eventamin as an organisation: its sources, method and corrections are open.

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