

08.27.24

Visit Salt Lake | ASM Global



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State of the Industry

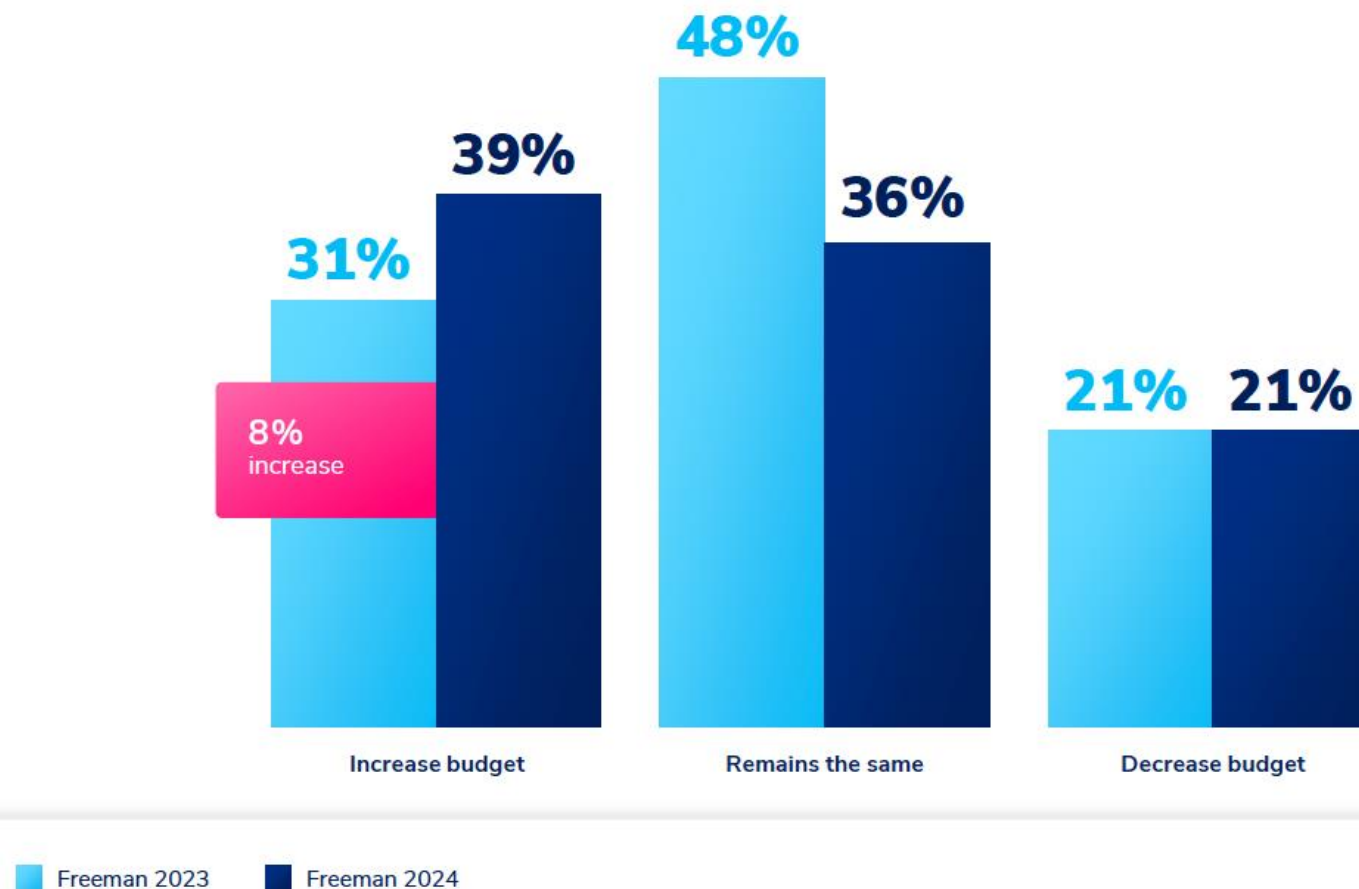


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Most
Exhibitor
Budgets Will
Increase or
Stay the
Same Over
the Next Year

Exhibiting budget expectations for next 12 months



Spring 2024 Freeman Syndicated Survey of Event Exhibitors/Sponsors. Copyright Freeman 2024.



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79% of
Exhibitors
Plan to Attend
the Same
Number of
Events or
More in the
Next Year

Changes to in-person exhibit plans

More events



29%

Same number
of events



50%

Fewer events



13%

Not sure/
don't know



6%

Spring 2024 Freeman Syndicated Survey of Event Exhibitors/Sponsors. Copyright Freeman 2024.

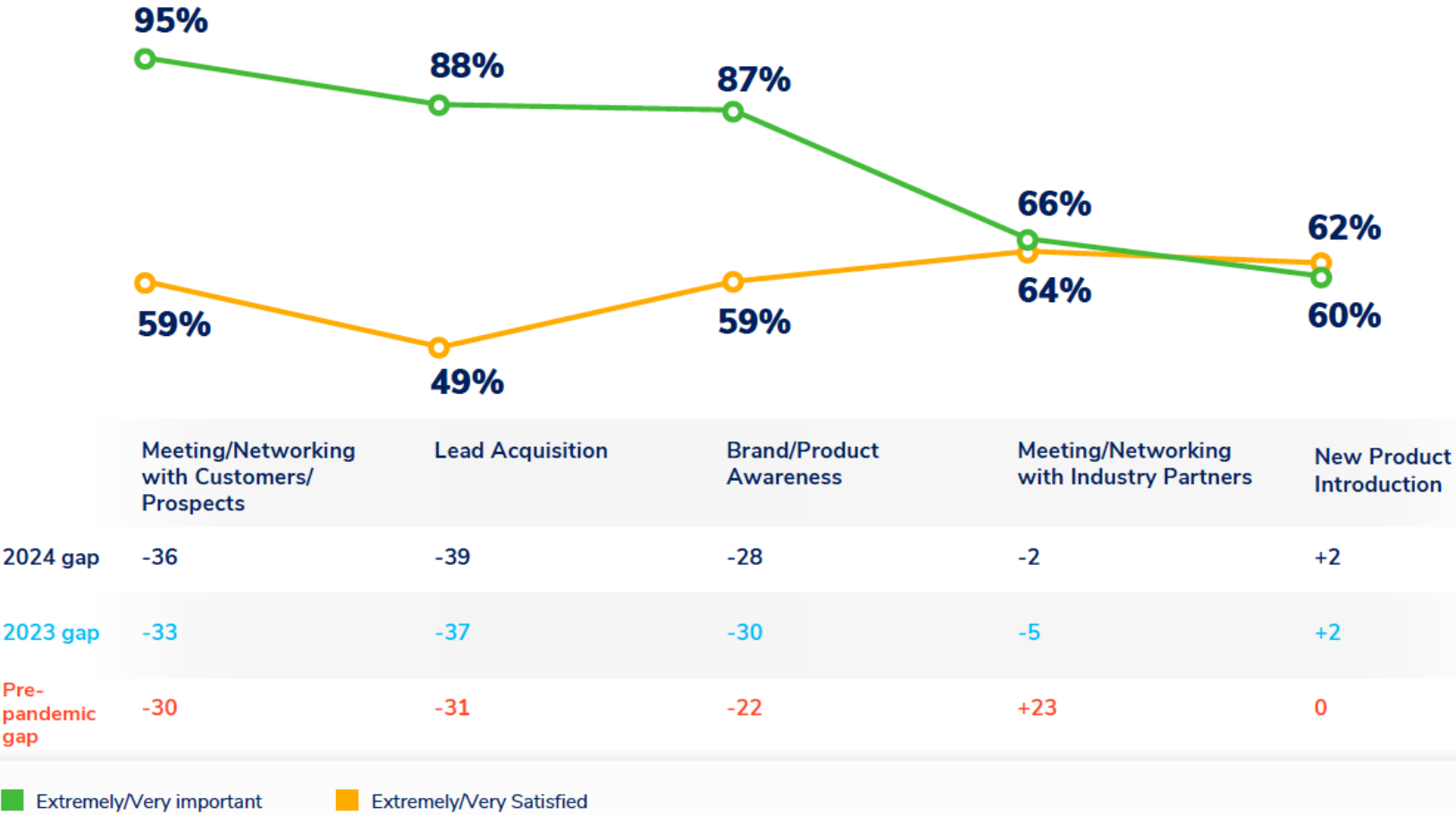


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These Gaps
Remain Larger
Than During
Pre-Pandemic
Times

Reasons for exhibiting (importance and satisfaction)



Spring 2024 Freeman Syndicated Survey of Event Exhibitors/Sponsors. Copyright Freeman 2024.



Food Industry's 60th IDDBA Show Breaks Attendance Records

June 26, 2024

HOUSTON — The International Dairy Deli Bakery Association (IDDBA), the largest industry-only show for the dairy, deli, bakery and foodservice sectors, tallied record-breaking numbers for its 60th anniversary. The show, which was held from June 9 – 11 at Houston's...

[READ MORE »](#)**UFI Releases 33rd Global Exhibition Barometer Report; Global Industry on Track for Record Year in 2024**

MADDY RILEY, MANAGING EDITOR

August 8, 2024

Questex Expects More Than 13% Year-Over-Year Growth and Enhances Portfolio in 2024

August 1, 2024

WASHINGTON, D.C. — Questex projects a year-over-year growth of more than 13% in 2024. The company attributes this in part to Q Activate, their proprietary, first-party data platform, which was launched in 2022. It combines event and content intelligence into...

AXPONA 2024 Breaks Records

July 9, 2024

SCHAUMBURG, IL – AXPONA (Audio Expo North America) reported its biggest show to date in 2024. More than 10,300 attendees – a 14% increase from 2023 – visited the Renaissance Schaumburg Hotel & Convention Center April 12-14 for new product...

[READ MORE »](#)**Nearly One-Third of Attendees at the Summer 2024 Las Vegas Market Were First-Timers**

August 9, 2024

LAS VEGAS — The Summer 2024 edition of Las Vegas Market drew retailers and designers from nearly all 50 states and overseas, with some 30% of total attendees being first-time visitors. Las Vegas Market, which ran July 28-Aug. 1, at World...

[READ MORE »](#)

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An abstract graphic consisting of a complex wireframe of interconnected lines forming various geometric shapes, primarily triangles and quadrilaterals, rendered in a light pink color against a solid pink background.

State of the Industry

Hotel Performance vs. Competitive Set



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Visitor Economy: Industry

Salt Lake County Hotel Occupancy:

- 2020 – 46%
- 2021 – 63%
- 2022 – 68%
- 2023 – 69%

Salt Lake County Hotel Average Rate:

- 2020 – \$88.83
- 2021 – \$102.92
- 2022 – \$133.46
- 2023 – \$141.76

Salt Lake County Hotel Properties:

- 2020 – 187
- 2021 – 197
- 2022 – 201
- 2023 – 208

Salt Lake County Hotel Rooms:

- 2020 – 20,143
- 2021 – 21,620
- 2022 – 21,727
- 2023 – 22,031

* Source: Co-Star/STR Industry Reports



Visitor Economy: Industry (Competitive Set)

Hotel Occupancy (2023):

- Denver – 69%
- Seattle – 67%
- Portland – 61%
- Phoenix – 68%
- Reno – 61%
- **Salt Lake County – 69%**

Average Rate (2023):

- Denver – \$149.35
- Seattle – \$177.28
- Portland – \$139.65
- Phoenix – \$173.80
- Reno - \$145.56
- **Salt Lake County – \$141.76**

* Source: Co-Star/STR Industry Reports



Visitor Economy: Industry (Competitive Set)

Hotel Revenue Growth since Pandemic (2021-2023):

- Denver – 56%
- Seattle – 89%
- Portland – 44%
- Phoenix – 50%
- Reno – 13%
- **Salt Lake County – 60%**

* Source: Co-Star/STR Industry Reports



ASM Global - YTD Reporting on Strategic Goals



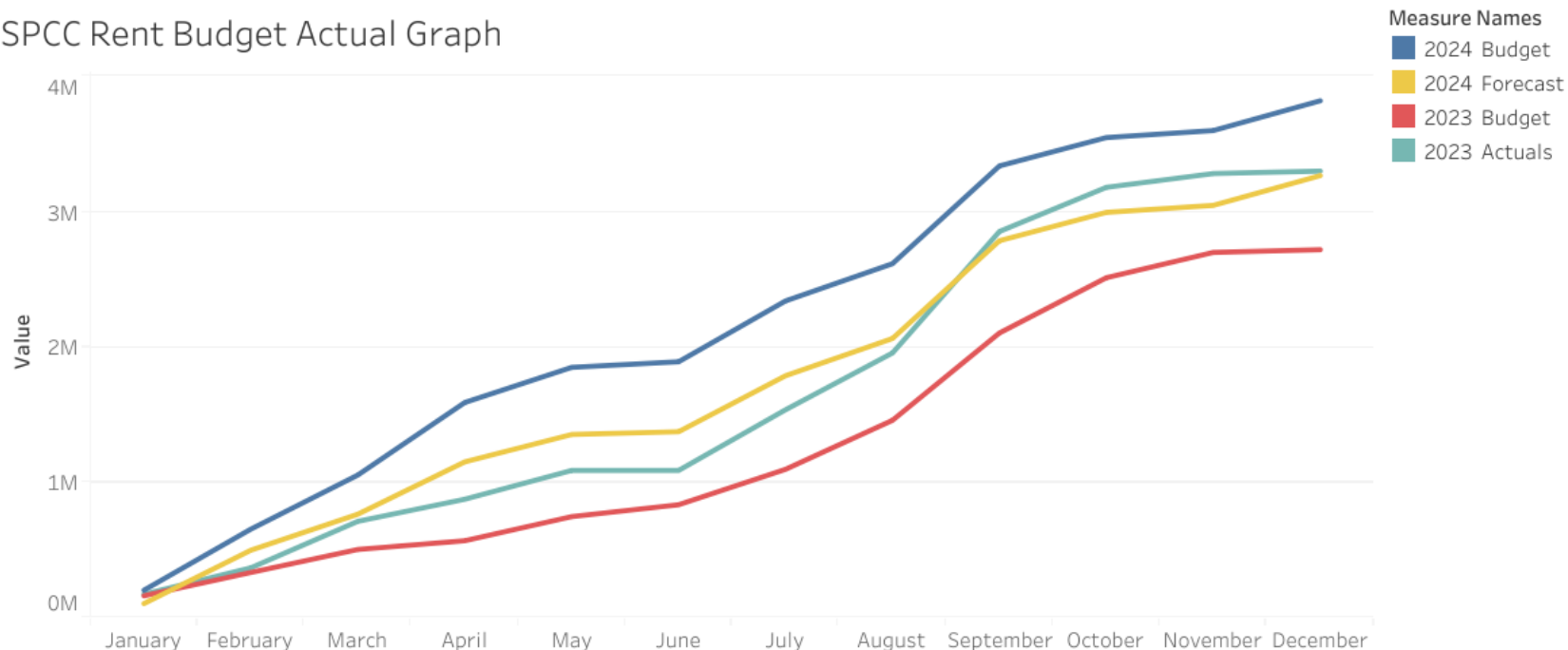
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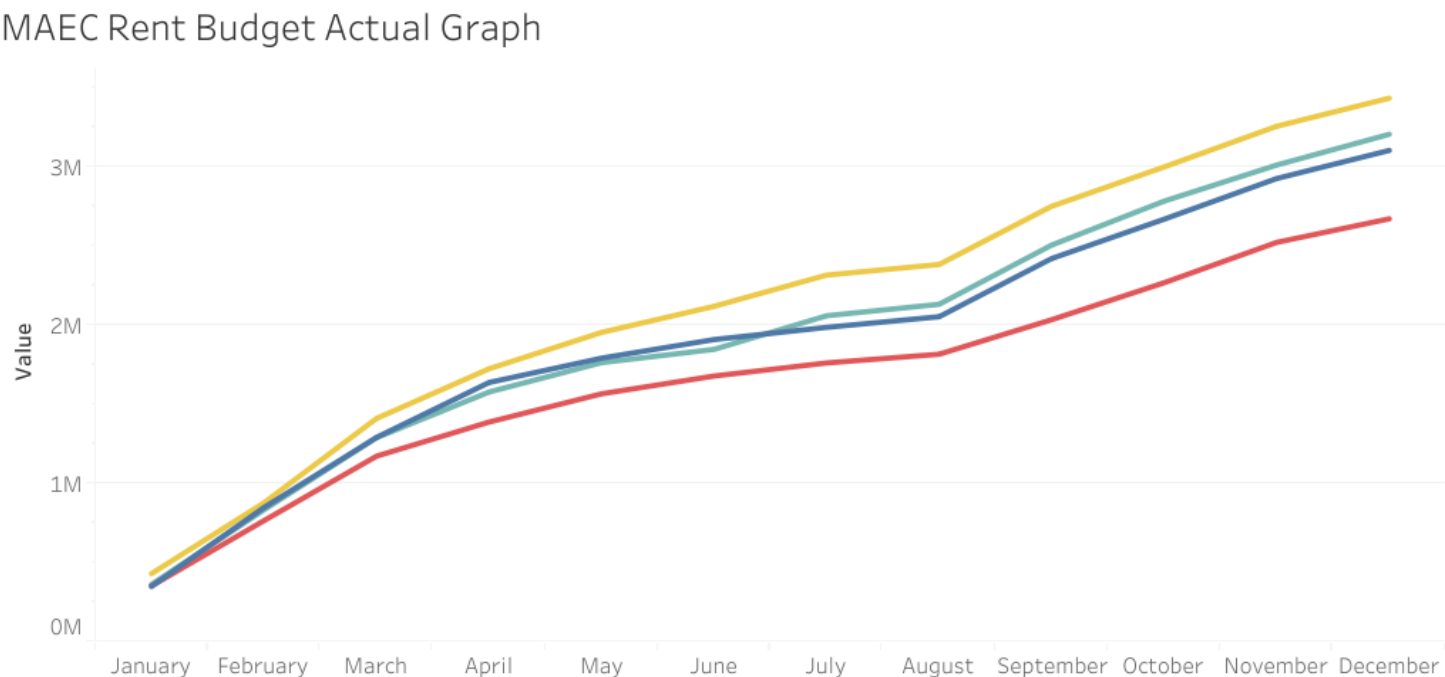
Rent PACE Report

Salt Palace
Convention
Center
&
Mountain
America
Expo Center

SPCC Rent Budget Actual Graph



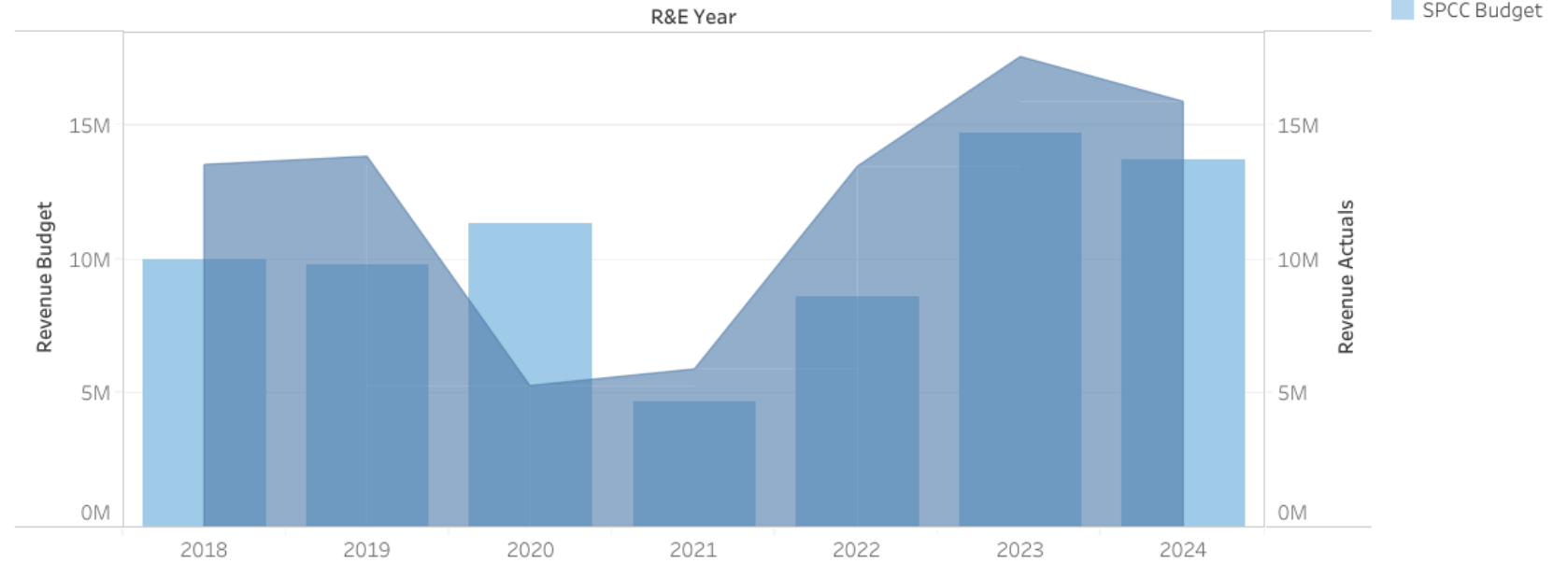
MAEC Rent Budget Actual Graph



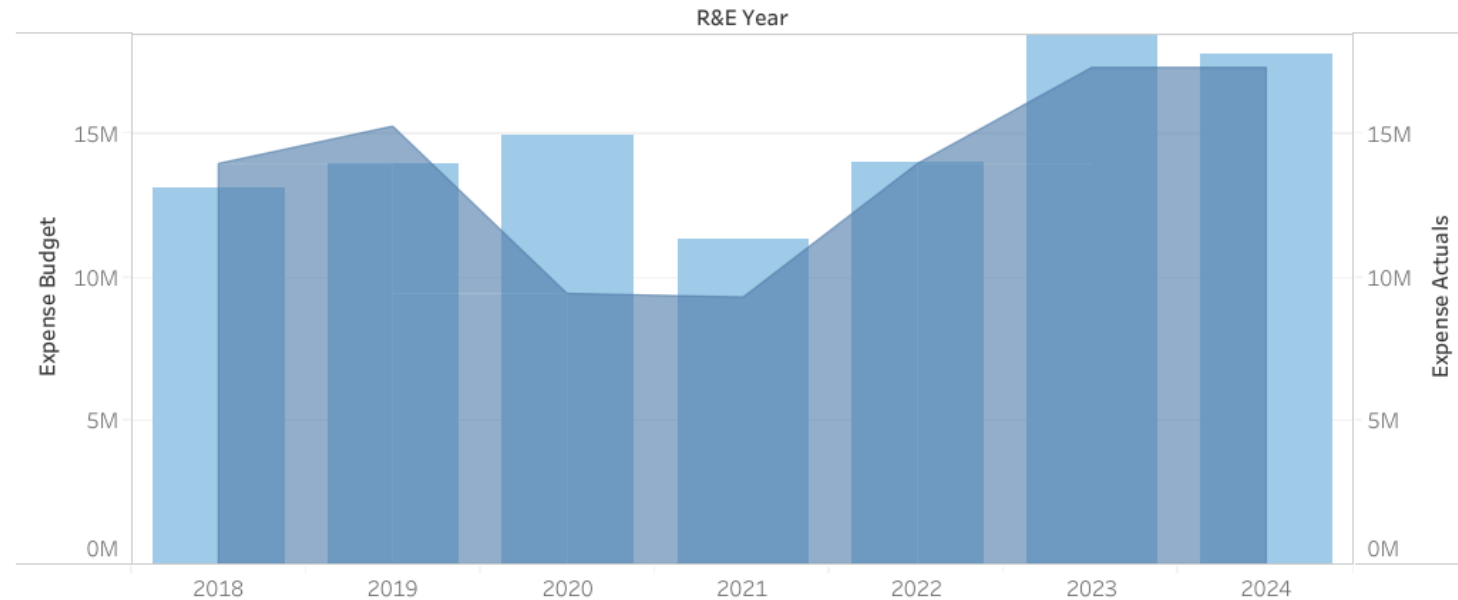
Budget vs Actuals

Salt Palace Convention Center (SPCC)

SPCC Revenue Graph



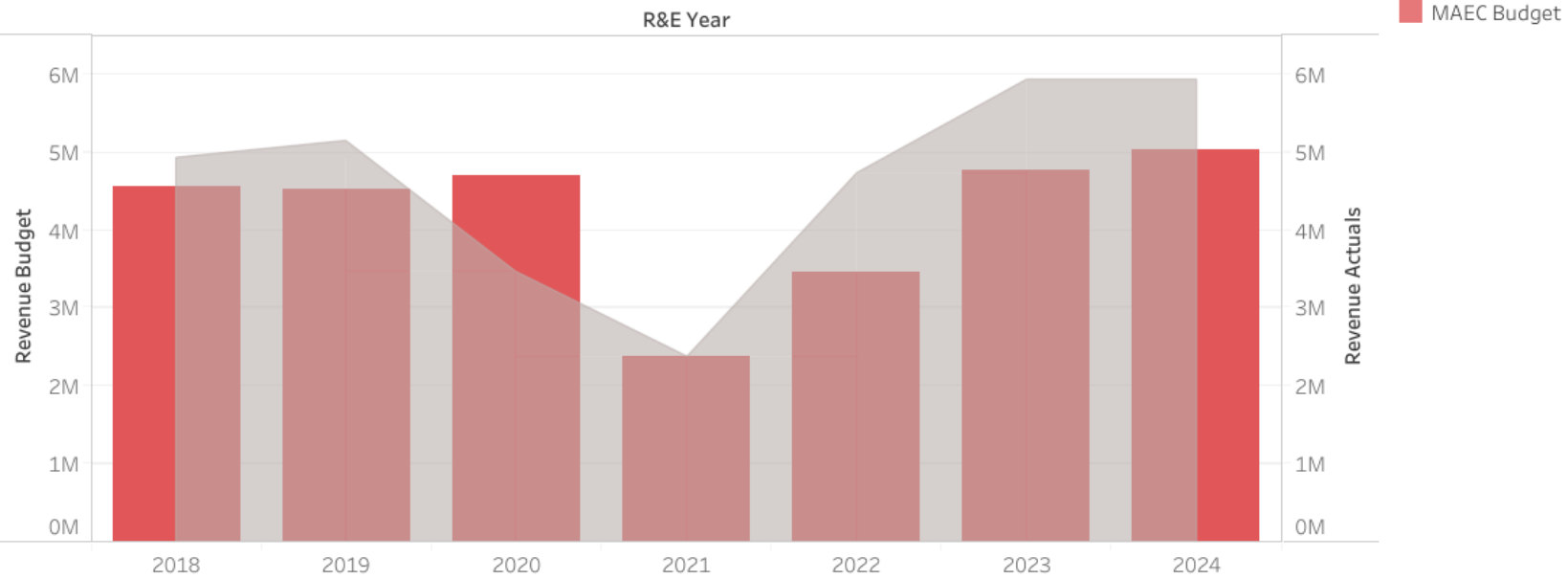
SPCC Expense Graph



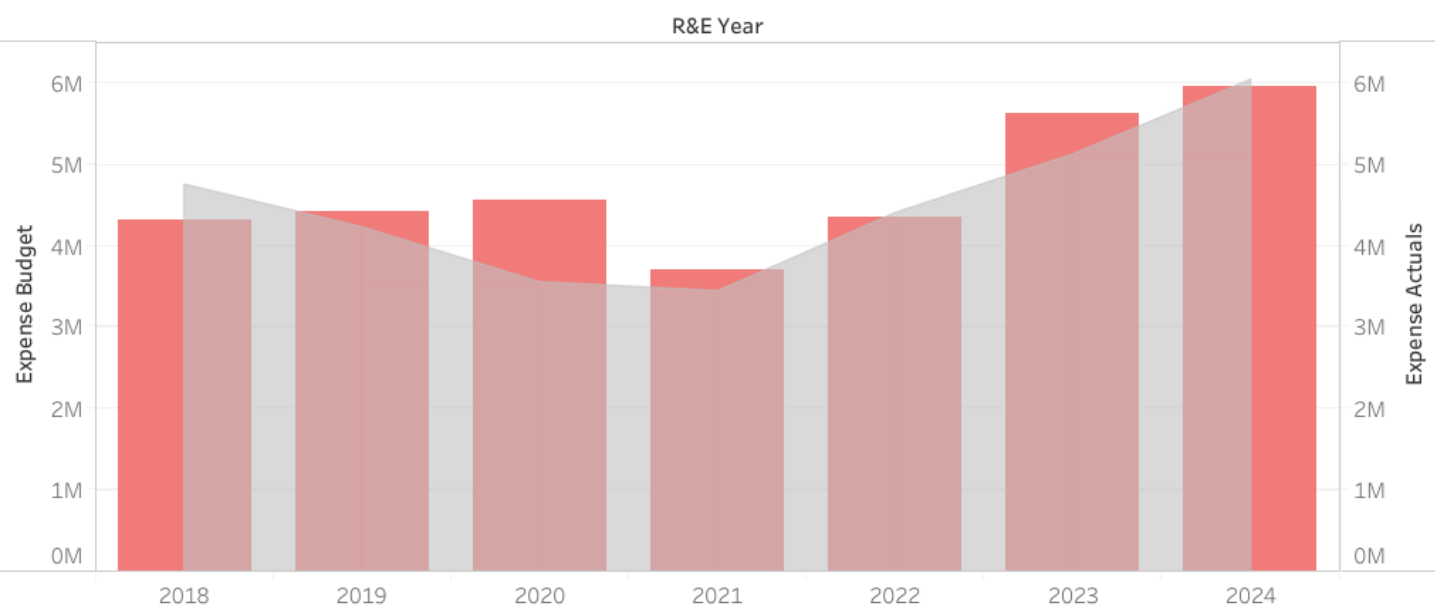
Budget vs Actuals

Mountain
America
Exposition
Center
(MAEC)

MAEC Revenue Graph



MAEC Expense Graph



Salt Palace Notable Events



686,180
Building Sq
Ft.



308,520
Building Sq
Ft.



356,520
Building Sq
Ft.



686,180
Building Sq
Ft.

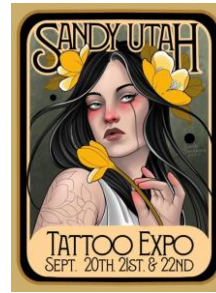


Mountain America Exposition Center

Notable Events



209,400
Building Sq
Ft.



48,600
Building Sq
Ft.



258,000
Building Sq
Ft.



258,000
Building Sq
Ft.



A large, abstract geometric wireframe graphic composed of thin white lines forming a complex, multi-faceted shape, resembling a stylized mountain or a crystalline structure, positioned on the left side of the image.

Visit Salt Lake



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An abstract graphic consisting of a series of thin, light-colored lines that form a complex, multi-faceted geometric shape, resembling a stylized crystal or a series of overlapping planes. It is positioned on the left side of the slide, partially behind the main text.

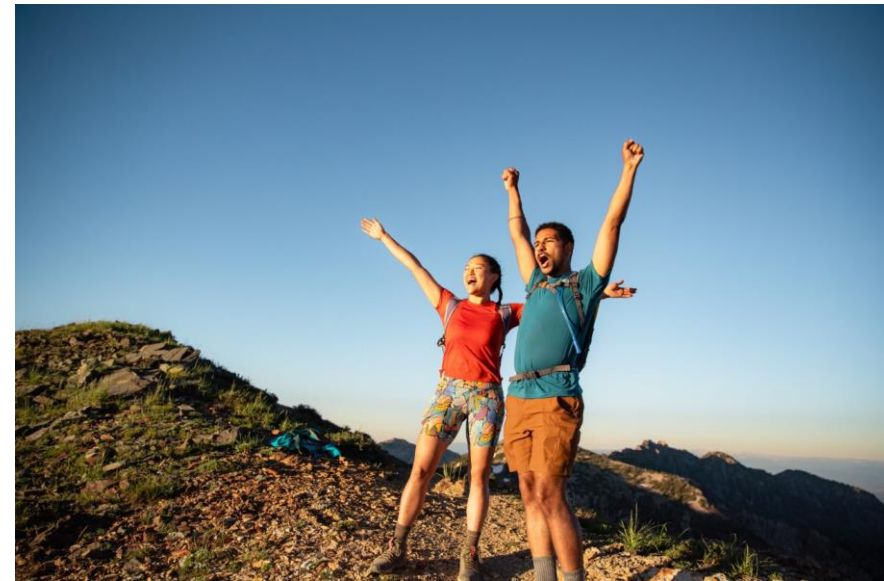
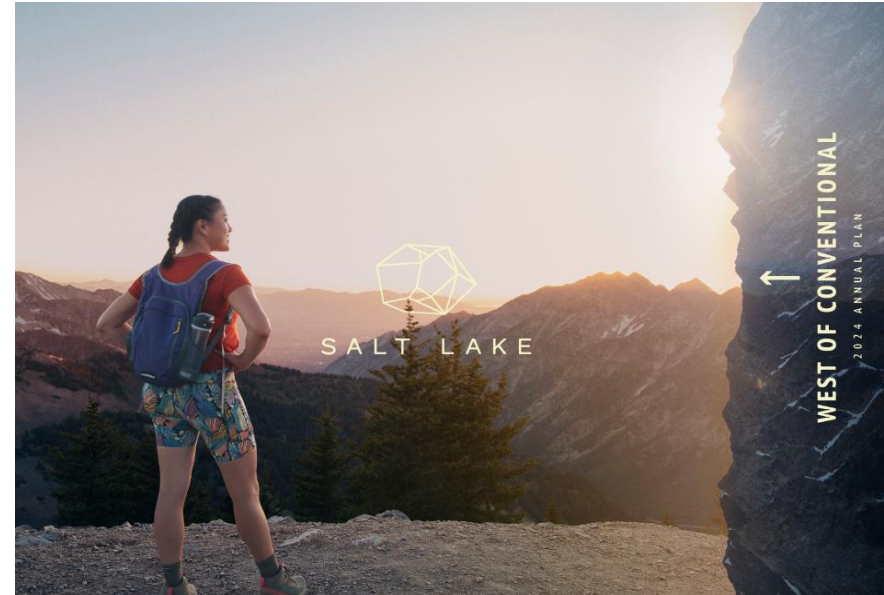
CTAA Campaign Creative & Return On Ad Spend (ROAS)



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CTAA Whole New Direction Campaign Creative



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Creative To Drive Awareness

Connected TV

1x :30, 2x :15s

99% VCR to date



Social

5 different :10s and :05s video versions

3 new versions going live in July



Display

10x Leisure Audience versions w/9 sizes

2x test Family Audience variations w/9 sizes



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Ad-Influenced Travel Approach

- SMARInsights' methodology for measuring the influence of destination advertising relies on establishing a base rate of travel. Certainly, there would be travel to Salt Lake in the absence of paid advertising. Thus, not all Salt Lake travel – or even travel by ad-aware households – is considered influenced by the ads.
- Rather, the level of Salt Lake travel among unaware households is considered the baseline and what the area would see without the advertising. Accordingly, any travel above that baseline by aware households is what is considered influenced or “incremental.”
- In addition, Salt Lake trips with the primary purpose of visiting family/friends are not counted as ad-influenced.
- This approach is the industry standard, as it is conservative, easily understood, transparent and defensible.



Incremental Trips & Return On Ad Spend (ROAS) May - July

- The May through July advertising has resulted in about 145,000 ad-influenced Salt Lake trips.
- Ad-aware visitors spent an average of \$1,845 in the area, resulting in about \$268 million in ad-influenced visitor spending.
- With a media investment of \$1.23 million, the return through July is \$217 in visitor spending for each \$1 invested in the media.

	May - July 2024
Target HHs	22,520,230
Ad Awareness	41%
Ad-Aware HHs	9,188,690
Ad-Influenced Travel	1.6%
Ad-Influenced Trips	145,137
Avg. Visitor Spending	\$1,845
Ad-Influenced Visitor Spending	\$267,730,641
Media Investment	\$1,235,500
Return on Ad Spend ROAS	\$217

Ad-Influenced Hotel Room Nights May - July

- The May through July advertising has also resulted in about 320,000 hotel room nights based on the percentage of visitors staying a hotel/motel and average number of nights on these trips.

	May - July 2024
Ad-influenced trips	145,137
% of ad-aware visitors staying in hotel/motel	56%
Ad-influenced trips with hotel/motel stay	81,344
Avg. number of nights on trip	3.9
Ad-influenced hotel room nights	318,560

Economic Impact of Visitor Economy to Salt Lake County



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Visitor Economy: Salt Lake County

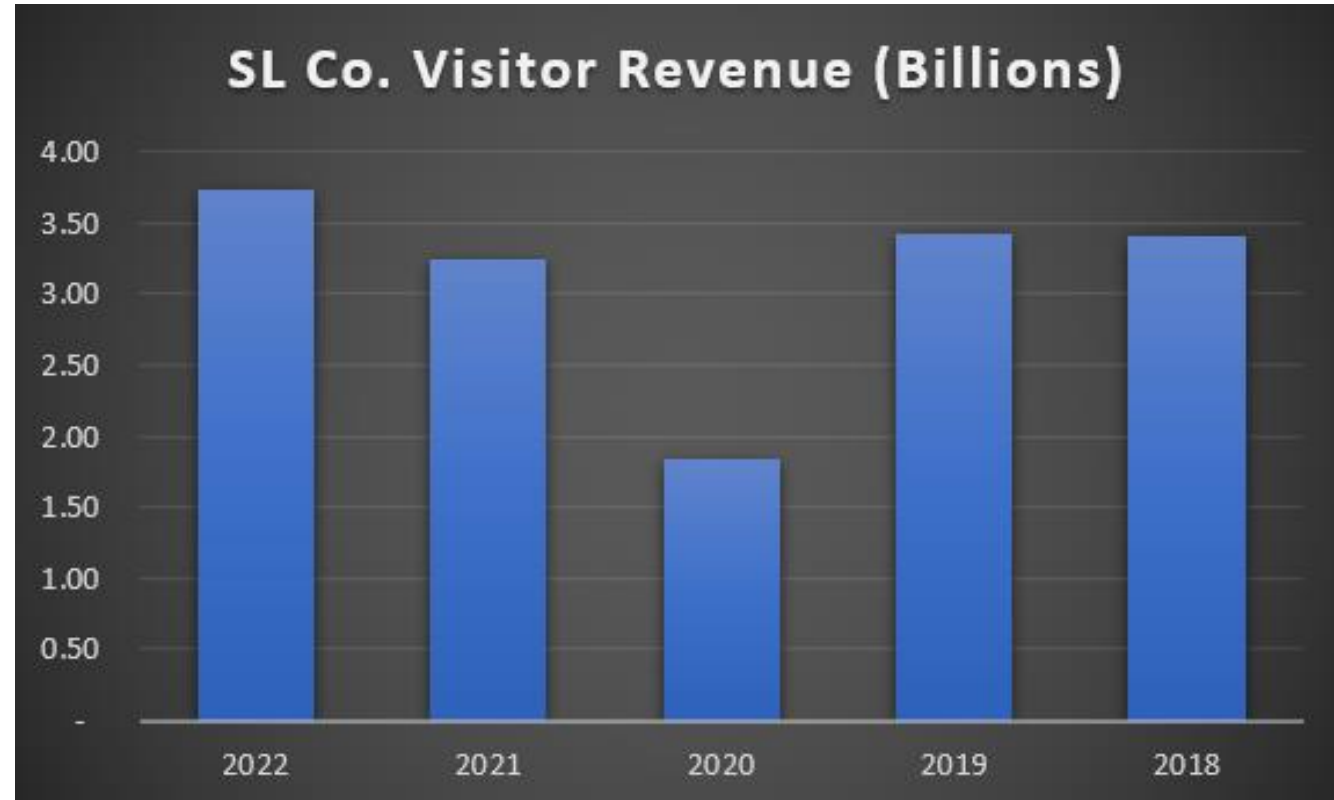
Salt Lake County Visitor Spend:

- 2018 - \$3.41 billion
- 2019 - \$3.42 billion
- 2020 - \$1.85 billion
- 2021 - \$3.24 billion
- **2022 - \$3.73 billion**
* Most Recent Available Data

Salt Lake County Tourism Jobs:

- 2018 – 39,298
- 2019 – 41,152
- 2020 – 33,023
- 2021 – 38,929
- **2022 – 42,266 Jobs**
* Most Recent Available Data

* Source: Kem C. Gardner Policy Institute

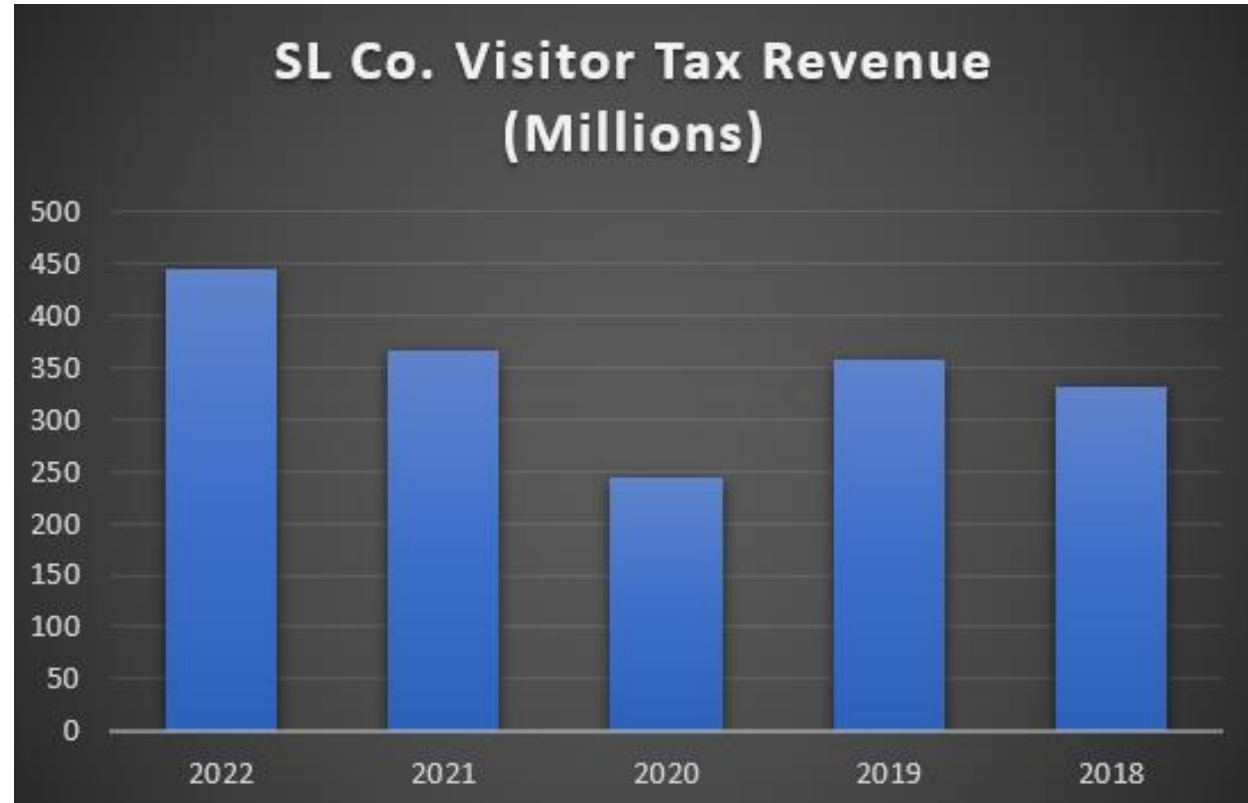


Visitor Economy: Salt Lake County

Salt Lake County Generated Tax Revenue:

- 2018 - \$331.5 million
- 2019 - \$358.4 million
- 2020 - \$244.8 million
- 2021 - \$367.4 million
- **2022 - \$445.1 million**

* Most Recent Available Data



* Source: Kem C. Gardner Policy Institute

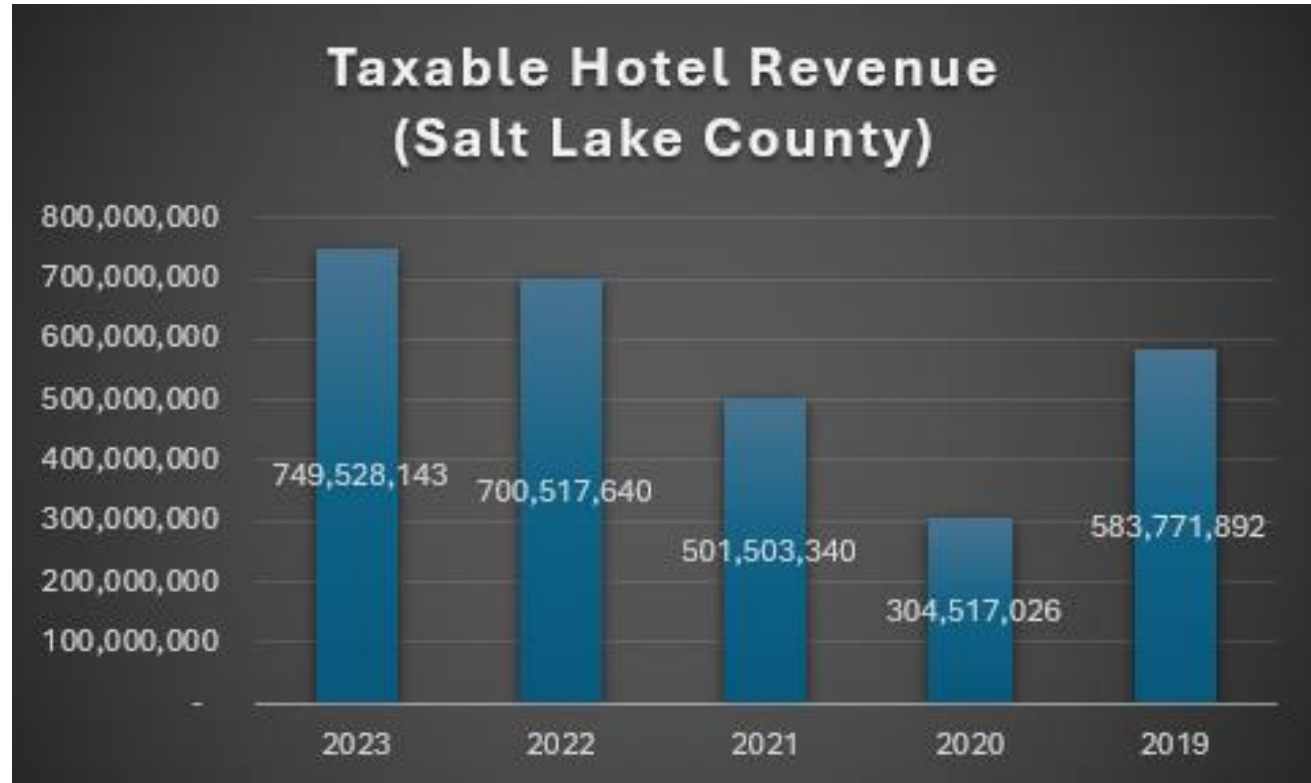


Visitor Economy: Hotel Industry

(Where Visit Salt Lake is Funded)

Hotel Revenue:

- 2021 - \$500 million – **65%**
- 2022 - \$700 million – **40%**
- 2023 - \$750 million – **7%**
- **2024 - \$782 million**
(Projected) - 4%
 - **Growth from Prior Year**



* Source: Utah State Tax Commission



Visitor Economy: Hotel Tax Revenue

Salt Lake County Hotel Tax Revenue:

- 2021 - \$27 million
- 2022 - \$37 million
- 2023 - \$40 million
- 2024 - \$42 million (Projected)

Salt Lake County Hotel Tax Revenue for State:

- 2021 - \$30 million
- 2022 - \$42 million
- 2023 - \$45 million
- 2024 - \$47 million (Projected)

Cities in Salt Lake County Hotel Tax Revenue:

- 2021 - \$12 million
- 2022 - \$17 million
- 2023 - \$19 million
- 2024 - \$20 million (Projected)

Total Tax Revenue from Salt Lake County Hotels:

- **2021 - \$69 million**
- **2022 - \$96 million**
- **2023 - \$104 million**
- **2024 - \$109 million (Projected)**

* Source: Utah State Tax Commission



Visit Salt Lake Bookings



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ASM/VSL

Visitor

Economy: Salt

Palace

Convention

Center/Visit

Salt Lake

Relationships

2023 – 80% of Salt Palace revenue was from Visit Salt Lake Bookings

- This accounts for \$14.2 million of Salt Palace Revenue



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A large, abstract geometric line art design in a light teal color, consisting of various interconnected triangles and polygons, creating a faceted, crystalline appearance. It is positioned on the left side of the slide, partially behind the title text.

How We're Pacing



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Meetings & Conventions

2023 Bookings & YTD

Through July Salt Lake has the highest hotel occupancy

Salt Lake	72.2%
Los Angeles	71.6%
Long Beach	71.1%
Phoenix	70.7%
Seattle	70.4%
Anaheim	69.0%
Denver	68.9%
Houston	65.8%
Portland	63.8%
San Antonio	63.2%
Reno	57.6%

	% to Prior Year	Room Nights
1 Year Out	-12.5%	-64,153
2 Years Out	8.1%	24,081
3 Yearst Out	0.2%	591
4 Years Out	114.3%	139,819
Total	11.9%	100,338



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Sports Salt Lake

2023
Bookings &
YTD

2023

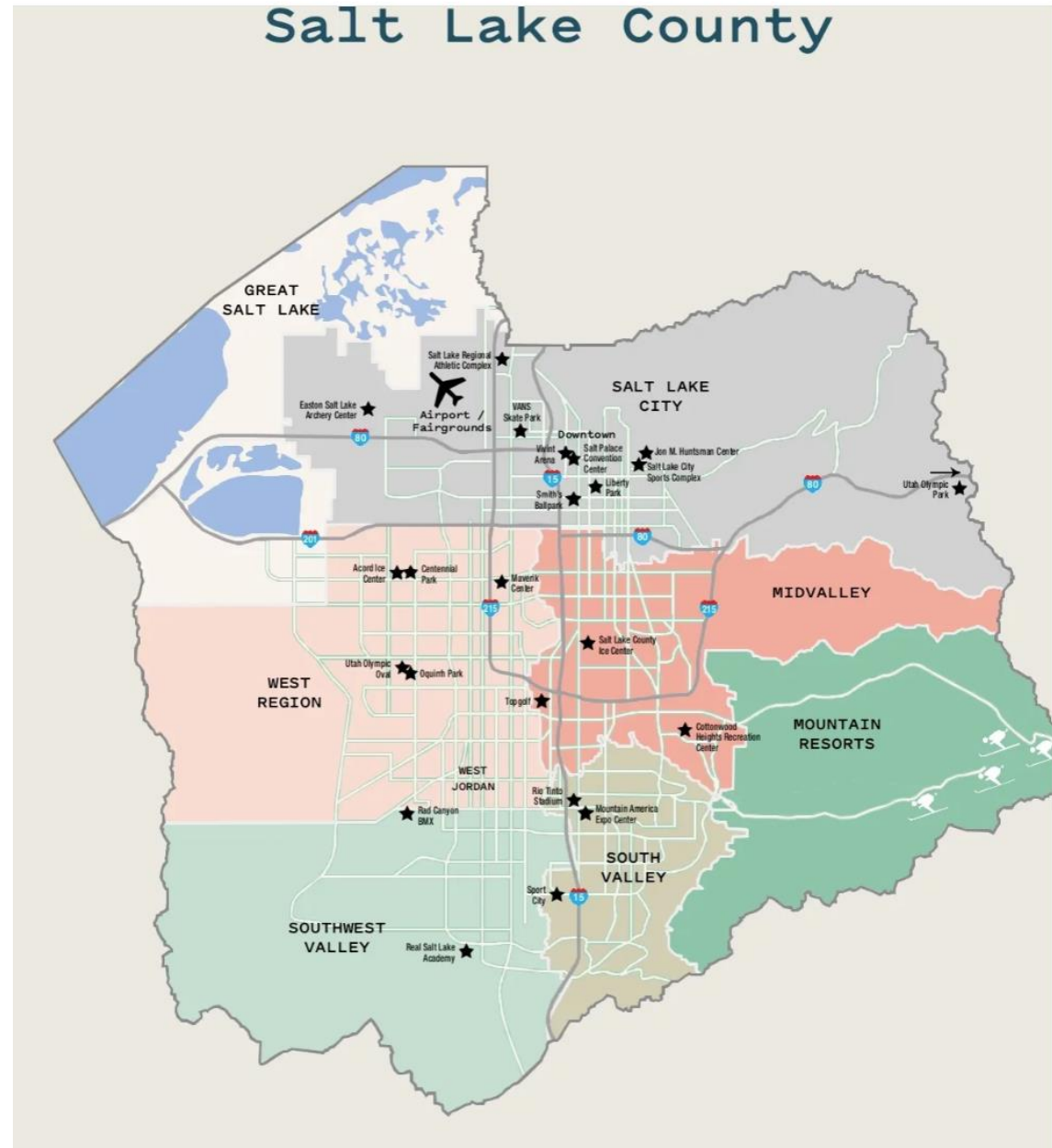
- Sports market produced 280,750 room nights.

YTD

- We are at 201,317 room nights for sports.



Sports Salt Lake County-Wide Location Map



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A large, abstract geometric wireframe graphic composed of thin white lines forming various polygons and triangles, resembling a complex crystalline or architectural structure. It is positioned on the left side of the image, partially overlapping the text.

CTAA



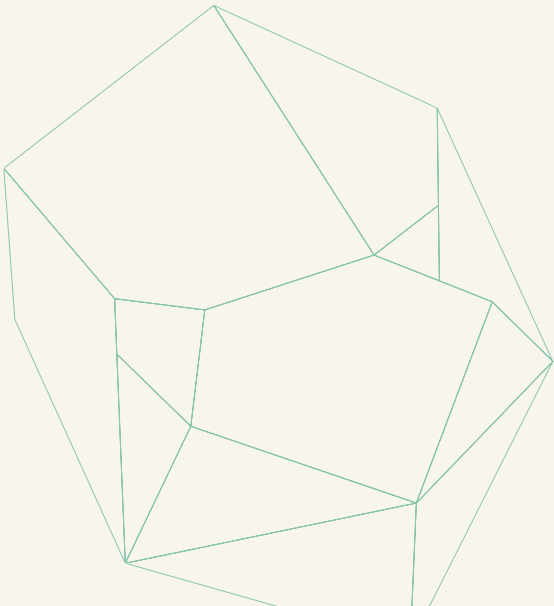
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CTAA Districtwide Overview

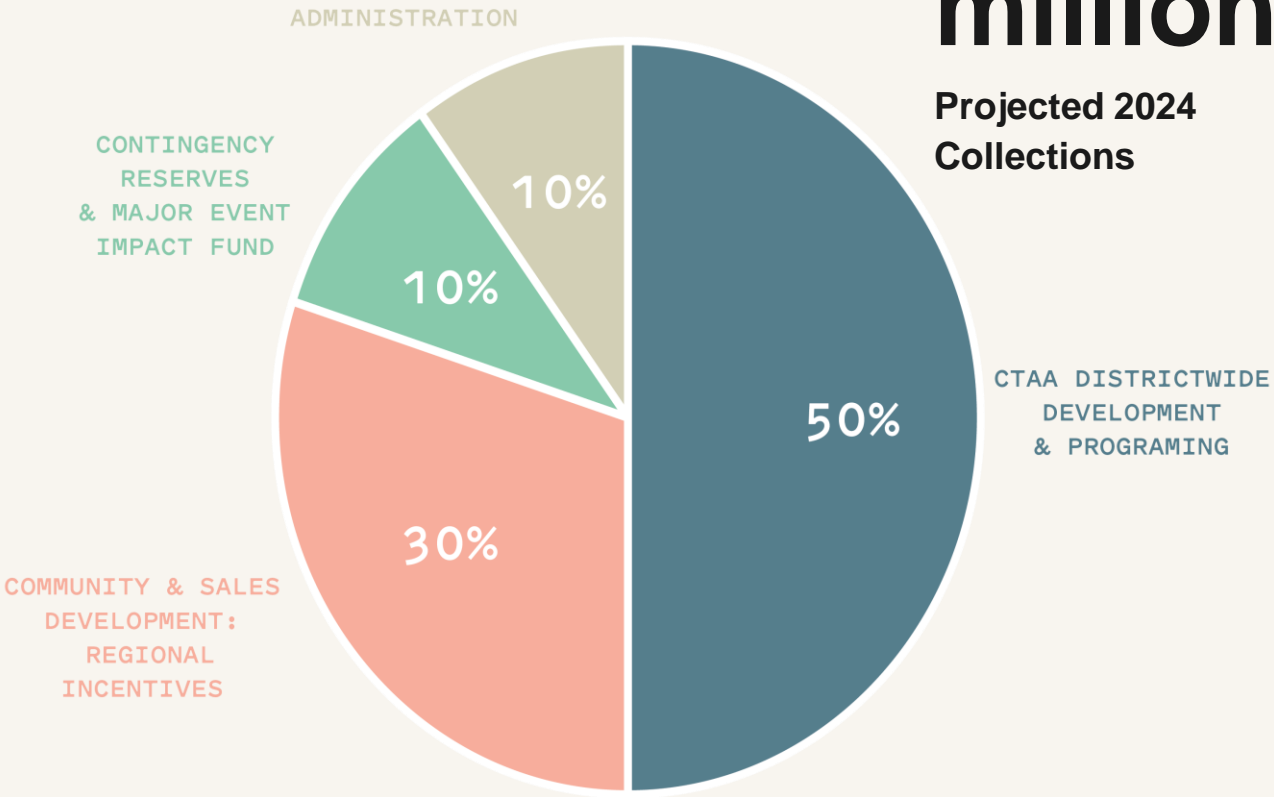
Overview

- 3 Districts: Convention, West Valley, South Valley
- 2% assessment on room revenue on stays of 29 days or less.



**\$8
million**

**Projected 2024
Collections**



CTAA Districtwide Overview

CTAA funds allow SL County to compete for large citywide conventions and sporting events.

Objectives & Impact



Winning More Business.

The likelihood of **winning a bid doubles** when we leverage CTAA funds.

- Approx. 33% to 72% based on early results



Bringing Visitors to Salt Lake.

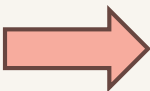


Improving Hotel Performance.



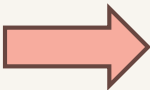
Growing the Visitor Economy.

Projected Results



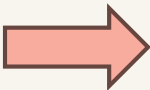
80 Events

Conferences and events we project as probable to win this year with CTAA funds.



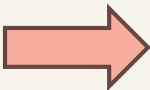
772,000 Attendees

Projected to attend the 80 events.



1.1 million Room Nights

Projected the 772,000 attendees will book while visiting



\$489 million

Projected economic impact of the 772,000 attendees.



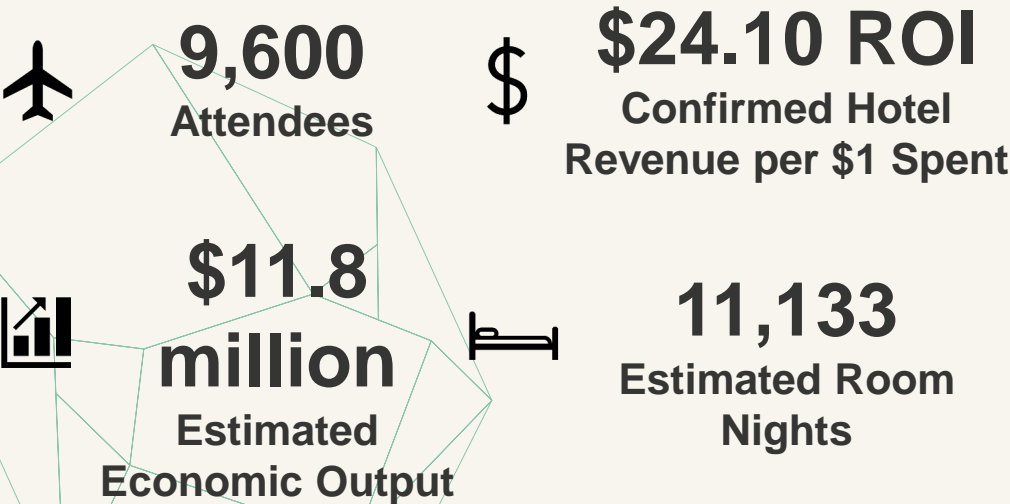
CTAA Event Case Studies

CTAA Incentives



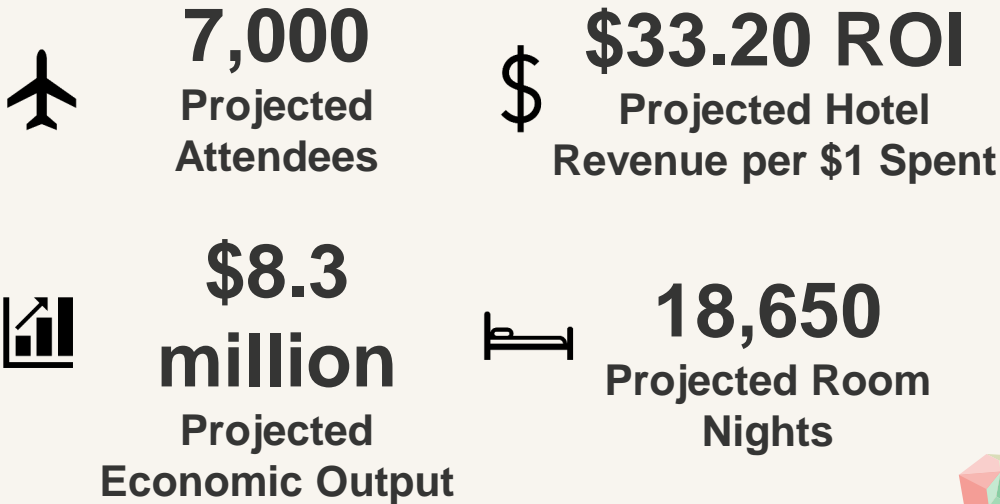
2024 US Youth Soccer Presidents Cup

Dates: June 14-18, 2024
Venue: SLC Regional Athletic Complex (RAC)



2027 National Recreation and Park Association Annual Conference

Date: September 23, 2027
Venue: Mountain America Expo Center



A large, abstract geometric wireframe graphic composed of thin white lines forming various polygons and triangles, set against a solid teal background. The graphic is positioned on the left side of the slide, partially overlapping the title text.

Major Opportunities in the Pipeline

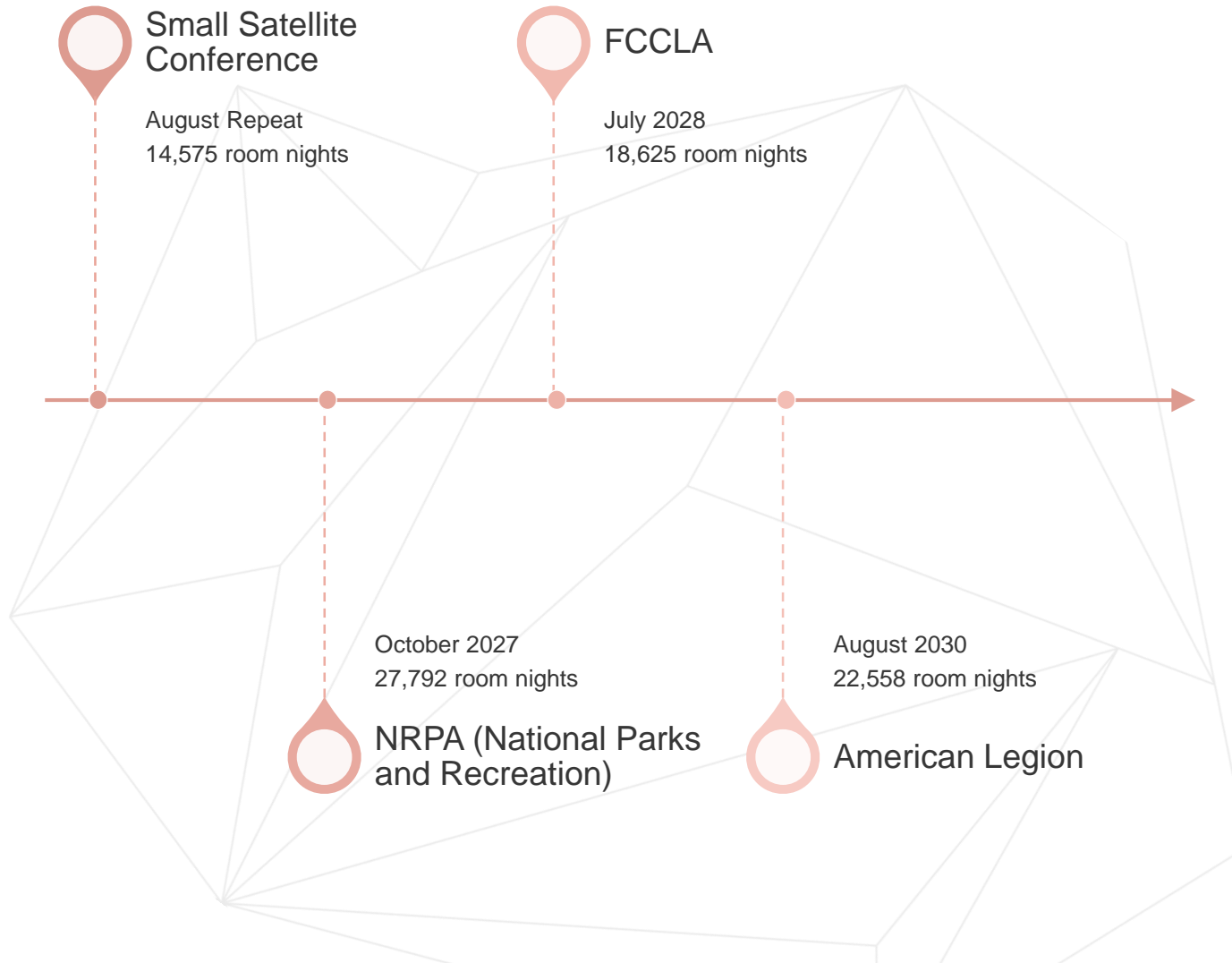


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M & C Opportunities

Recent Wins



We are Working on It

FIRST Inspires

- Up to 10 Years
- 66,080 room nights

Association of Perioperative Nurses

- March 2031
- 24,780 room nights

It's Complicated

Church of the Nazarene

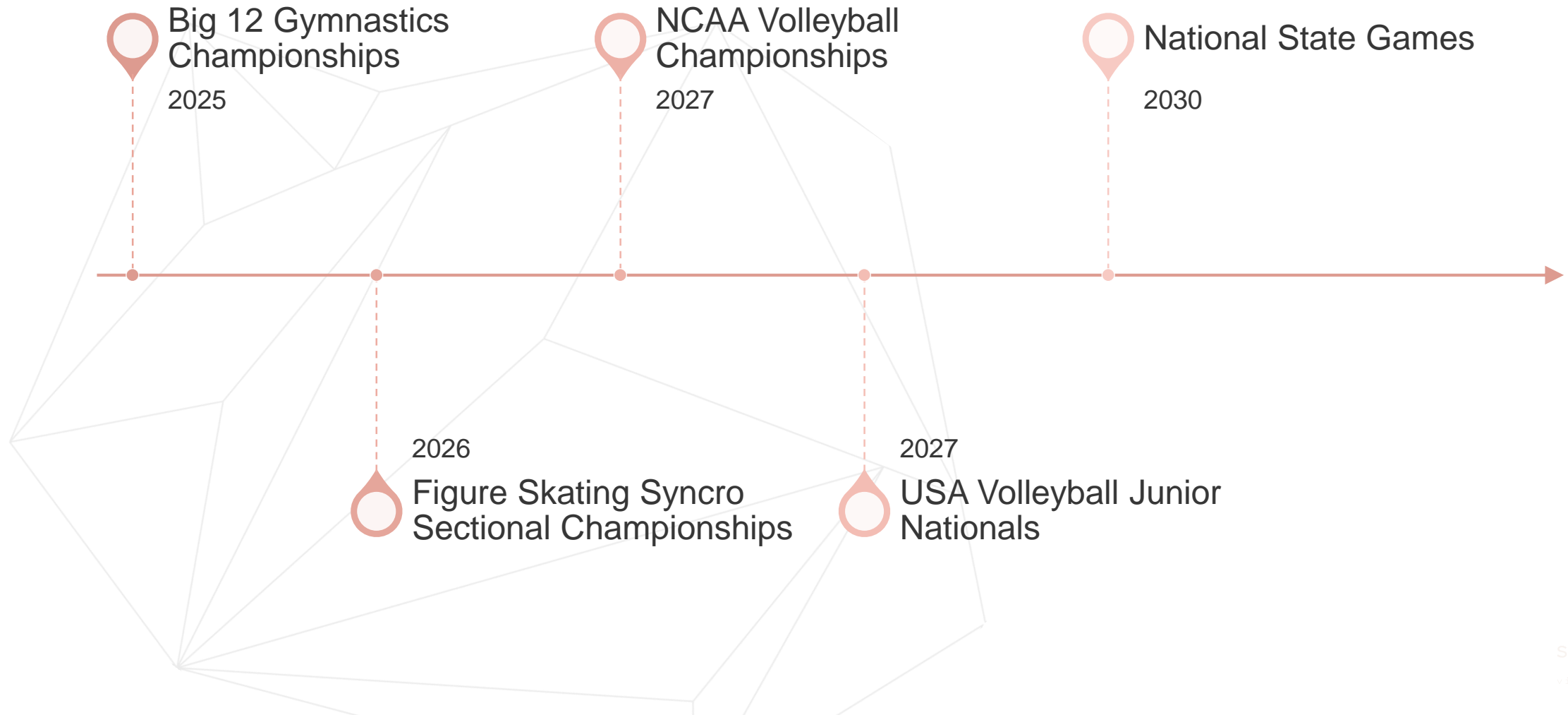
- July 2026
- 20,561 room nights

NCSL (State Legislatures)

- July 2028
- 16,687 room nights



Sports Salt Lake Opportunities



Challenges



2024 Capital Projects

Paused Projects

2024 Budget		2024 Budget	
2024 New Projects	\$ 9,924,825	Replace Hall 5 tower Fill Media	\$ 321,200
Environmental Sensors Main Comm Rm	\$ 61,875	Roofing remaining black section	\$ 446,875
Cardboard/Plastic Baler Cover	\$ 65,000	West Temple Landscape	\$ 412,500
Structural Repair, Water Retention - South Parking	\$ 2,500,000	Replace kitchen condensate line	\$ 240,625
Replace Ballrm Lighting to LED	\$ 928,125	South Tower Sign update	\$ 44,000
Replace Plow Truck, Plow System	\$ 75,000	Update Ballroom sound panels	\$ 343,750
Repair Landscape Sprinkler Leak	\$ 60,000	Video Security System	\$ 481,250
VFD Projects	\$ 1,400,000	Lighting Controls	\$ 450,000
Elevator remodels - interior	\$ 125,000	Meet Room Carpet	\$ 944,625
Seating Bleachers	\$ 875,000	Lighting - South Parking Structure	\$ 150,000



2024 Capital Projects

	2024 Budget
Rebudgets	\$ 17,802,887
Sidewalk and brick damage	\$ 481,250
Major Technology Upgrade	\$ 525,562
Concourse Carpet	\$ 333,220
Repair Brick Cap south docks	\$ 5,830
Fire and Security panel re-vamp	\$ 361,644
Upgrade Elevators	\$ 684,141
DA Tank and Tube Bundle Replacement	\$ 2,882
Replace HVAC Air Compressor	\$ 153,298
200 West Dock Improvement	\$ 102,300
Chiller Replacement	\$ 12,497,460
Condensate Line, SPCC to Abravanel	\$ 281,250
Replace Main Cooling Towers	\$ 1,874,600
Interior Paint Project	\$ 499,450

Total 2024 Budget
\$ 27,727,712

	2024 Budget
Rebudgets	\$ 17,802,887
2024 New Projects	\$ 9,924,825



George R. Brown Convention Center to Construct New Building in \$2 Billion Transformation Project

HOUSTON —The George R. Brown Convention Center was given approval by the Houston City Council to construct a new building in 2025. This comes after the council approved the venue's acquisition of two city blocks between it and the Toyota...

[READ MORE](#)



\$1.6B Austin Convention Center expansion plans move forward ...

Competitive Environment

\$100 Million Expansion to Mandalay Bay Convention Center Will Finish in Late April 2024

ANDREW WARRICK, Digital Associate Editor

LAS VEGAS — MGM Resorts International will finish its \$100 million refresh to the Mandalay Bay Convention Center (MBCC) in April.

"We consider ourselves a leader in the meetings and convention market, and we're always looking for ways to enhance the guest experience... we were very aggressive in getting our timeline out, getting the announcement out and being able to put this refresh out there and get it complete,"



Fresh Design Debuts at MBCC. The \$100 million refresh to MGM's Mandalay Bay Convention Center includes pre-function spaces, meeting rooms and ballrooms, repainting its exhibit space, moving strobe lights and covering pillars. Photo Credit: MGM Resorts International



Colorado Convention Center Expansion Highlights: Big and Small

Since its opening in 1990 in the heart of downtown Denver, the Colorado Convention Center has proven to be a huge success, hosting more than 250 events every year. With an expansion set to open in late 2023, this premier...

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News / Event Venues

Major Convention Center Expansion and Renovation Projects

Projects in Ohio are moving forward apace, as the expansion of the Huntington Convention Center in Cleveland has been completed, and work on Cincinnati's Duke Energy Center has begun.

Visit Orlando

WHERE "NEVER BEEN DONE" GETS DONE EVERY DAY

PLAN NOW

northstarmetingsgroup.com

Los Angeles Convention Center

https://www.lacclink.com › detail

L.A. City Council Moves LA Convention Center Expansion...

People also search for

convention center expansion and modernization project

san diego convention center expansion


los angeles convention center news

Urbanize LA

https://la.urbanize.city › post › city...

City Council gives the go-ahead to Convention Center expansion plan

Jul 3, 2024 — The \$1.4-billion expansion would include 190,000 square feet of new exhibit hall space, 55,000 square fe...



Los Angeles Times

www.latimes.com

L.A. City Council backs Convention Center expansion before 2028...

Jul 3, 2024 — On Tuesday.

los angeles convention center expansion

KBHCCD CONVENTION CENTER EXPANSION

We Are Excited For What The Future Holds!


Over the past couple of years, Dallas has hit many milestones, and we continue to travel towards an even brighter future with the development of Dallas' expanded convention center.

In February of 2021, the City of Dallas began the development of a "Master Plan" for approval to build a new and expanded KBHCCD, which would catapult extensive economic growth in the region. After widespread research and a multitude of town halls, public meetings, and city council votes, the final step to approval landed on the city's November 2022 ballot via Proposition A. Dallas voters overwhelmingly approved the \$3.7 billion plan and set the course to build a new and expanded convention center. With no impact on local taxpayers, Proposition A affords the expansion to be funded from hotel tax revenue, which can only be spent on tourism-related initiatives.

Music City Center starts expansion process to meet rising demand

f

in




Music City Center is eyeing an expansion.

MARTIN B. CHERRY | NASHVILLE BUSINESS JOURNAL

Julia Masters, Reporter

May 22, 2024, 1:24pm CDT

Music City Center has started its expansion process to meet rising convention demand. "It's based on the business we are losing, what we are having to



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Opportunities



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SUNDANCE FILM FESTIVAL IN UTAH

**Two cities,
One experience**



Future Event
Potential

Sports
Entertainment
Culture
Convention
District

Once in a generation Opportunity:

- In a recent Downtown Alliance Report looking at the Downtown corridor during 2023, 83% of the busiest days had a convention in the Salt Palace or hotel.



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Future Events

Welcoming The World: 2034



- More than **3,000 people** showed up at 3 am to Washington Square to watch the live broadcast of the IOC announcement awarding the 2034 Games to Salt Lake.
- **All eyes on Salt Lake:** It's a once-in-a-generation opportunity and it's going to catapult us onto that global stage over the next 10 years and beyond.



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Future Event
Potential

2034 Winter Games: Strategic and Fiscal Overview*

- **Budget:** \$2.8 billion with no state or local tax funds used.
- **Economic Impact:** Projected at \$6.6 billion over a decade (2024-2034).
- **Lodging:** 21,289 hotel rooms across 181 properties & 12 counties have been contracted for the games.
- **Employment: Creation of 42,000+ jobs (1 job for 1 year).**
- **Infrastructure:** Utilization of existing venues, no new permanent constructions.
- **Utilizing Salt Lake County Area Venues:**
 - **Salt Palace:** Curling events and main media center.
 - **Downtown:** Hosts big air competitions and medals plaza.
 - **Delta Center & Maverik Center:** Hockey, figure skating, and short track speed skating.
 - **Utah Olympic Oval:** Venue for speed skating events.

*Source: Kem C. Gardiner Policy Institute



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Visit Salt Lake

Utah Hockey
Club

•**Utah Hockey Club's Impact:** The establishment of the Utah Hockey Club has positioned Salt Lake as a growing hub for youth hockey and a premier tournament destination.

•**Growth Comparisons:**

•**Vegas Market:** Grew from **93 to over 6,000** USA Hockey players since 2017, making it the fastest-growing youth hockey market in the U.S.

•**Nashville Predators:** Supported local and tournament growth by adding new ice centers in three locations around the city.

•**Ice Facility Expansion:** The new SEG facility at South Towne is expected to alleviate the current shortage of ice availability, enabling more tournaments and benefiting the local hockey community.

•**Increased Interest:** **Sports Salt Lake** has seen a surge in inquiries from hockey tournament organizers, including **My Hockey, Big Bear, Weekend Hockey, and D1 Collegiate Tournaments**—all keen to enter the Salt Lake market.



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Thank You!

