

Maritime Industry Outlook for Media, Travel, & Virtual Events

JULY 2020



MORGAN

Marketing & Communications

Maritime Industry Outlook for Media, Travel, & Virtual Events



Media consumption



Travel plans



Meetings & events

- Morgan Marketing & Communications (MMC) wished to better understand maritime industry concerns resulting from the COVID-19 crisis.
- Research was conducted specifically to assess the immediate- and longer-term impact on decisions regarding media consumption, and maritime conference/event travel.
- MMC commissioned research firm Surveys & Forecasts, LLC to conduct a study among maritime industry decision-makers.
 - Research was conducted online in July 2020, with respondents sourced from MMC's global database.
 - Responses were received from nearly 500 individuals, including 35 self-identified ship owner/operators.

Scope of MMC Global Research

DIGITAL/PRINT CONSUMPTION	WEBINARS	TRAVEL PLANS	EVENT FORMATS
Consumption of print and digital trade publications (daily, weekly, monthly)	Webinars & virtual events recently attended	Ability to travel in Q4'20, and when decisions will be made	Event formats, perceived quality, and expected participation in activities
Preferred media to read trade news	Perceived value of webinars & virtual events	Ability to travel in Q1'21	Health concerns around in-person events
Use by segment	Anticipated future popularity and use of webinars	Mitigating factors and perceived risks	Expectations around upcoming global virtual events

Findings & Implications



Global travel freeze



Positive value proposition



Steady as she goes

- Due to COVID-19, the world is in lockdown, and travel plans for the world’s maritime industry have come to a screeching halt. Our data convincingly proves that travel to maritime conferences and events is on a “global hold”.
 - Additional safety assurance is insufficient to offset health concerns: no one will be traveling.
 - The US is in a somewhat more favorable position in terms of a desired destination for the few still traveling.
- Attendance of virtual maritime events is high, and the perceived value proposition is also strong — moreso among shipowners.

Findings & Implications



Global travel freeze



Positive value proposition



Steady as she goes

- A majority of respondents believe that virtual events (executed with good speakers and superior production) offer excellent experiences, especially among shipowners.
 - Admittedly, virtual is *not* the same as a physical event, but travel and booth cost savings are benefits.
- Until there is a medical breakthrough, we do not anticipate any significant change in travel plans going into 2021. Virtual is here to stay.
 - The data clearly shows travel being stalled through Q1'21.

Findings & Implications



Global travel freeze



Positive value proposition



Steady as she goes

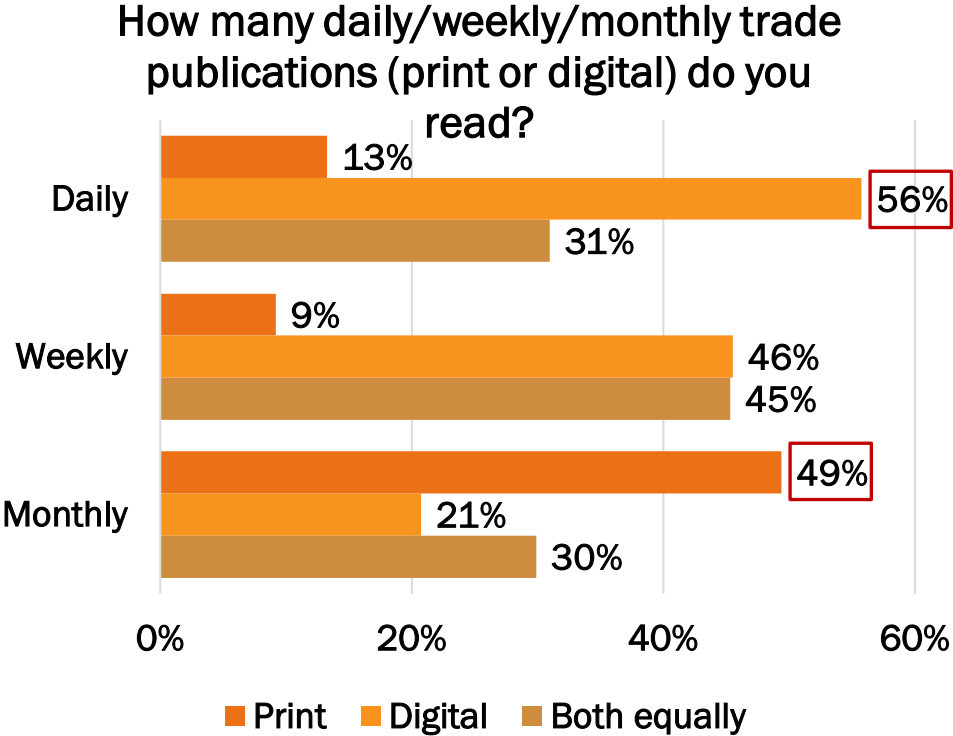
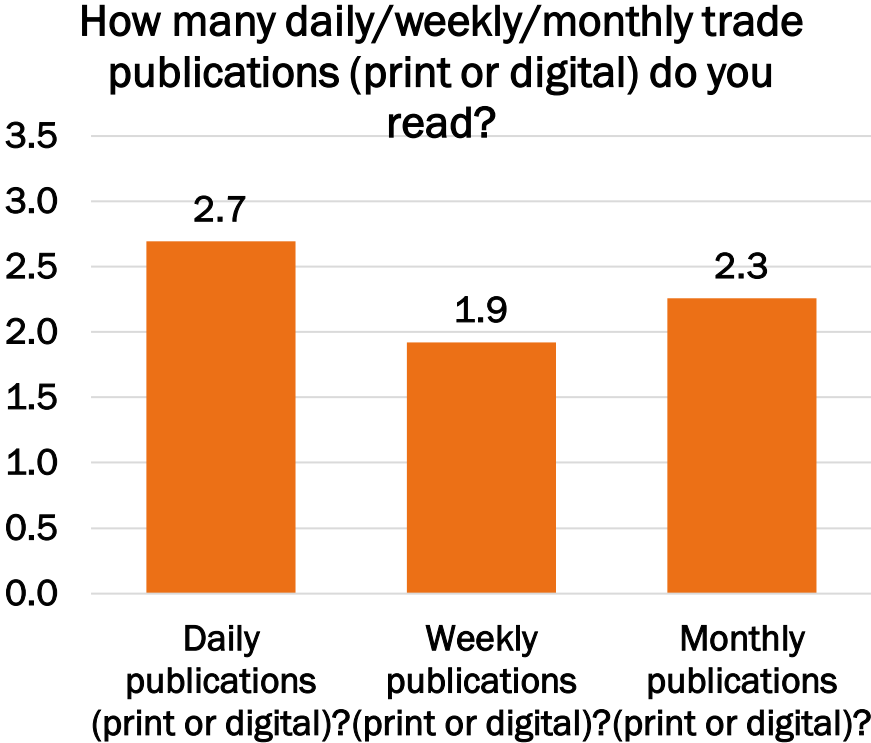
- In order to compete in this new global reality, companies must rethink their marketing and business strategy and adapt to a world in which physical interaction is not possible.
 - Companies with creative ways of interacting with customers and prospects are better positioned for success.
 - Speed and adoption of new technologies (especially having a virtual presence) will be a key strategic advantage in this ever-evolving era.
 - Awareness is key: without *some* form of human interaction, awareness of your company will fade: *virtual fills this gap.*

Supporting Data

SELECTED QUESTION DETAIL

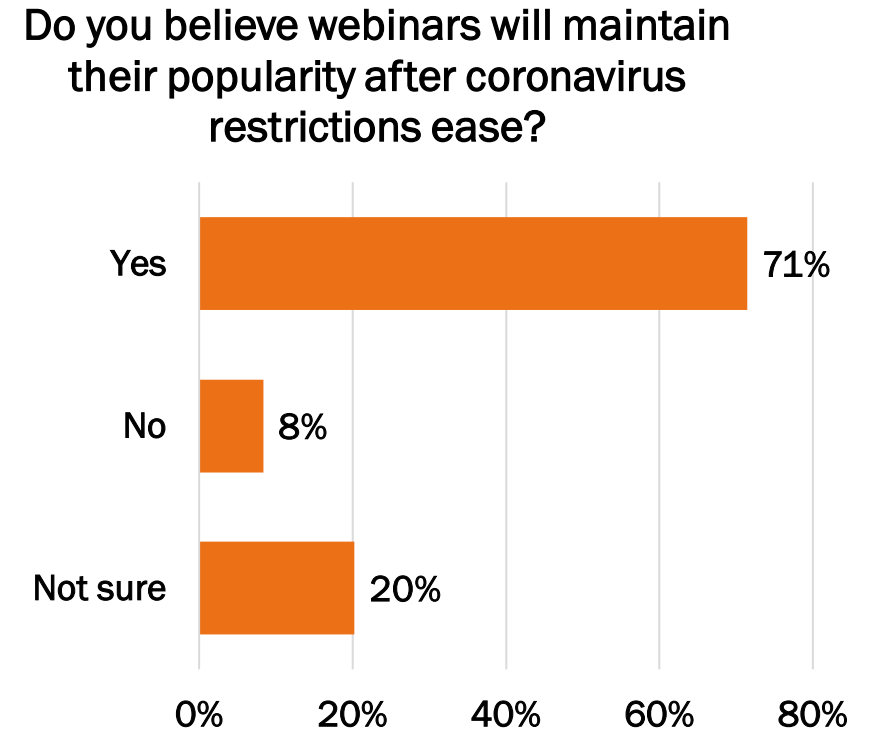
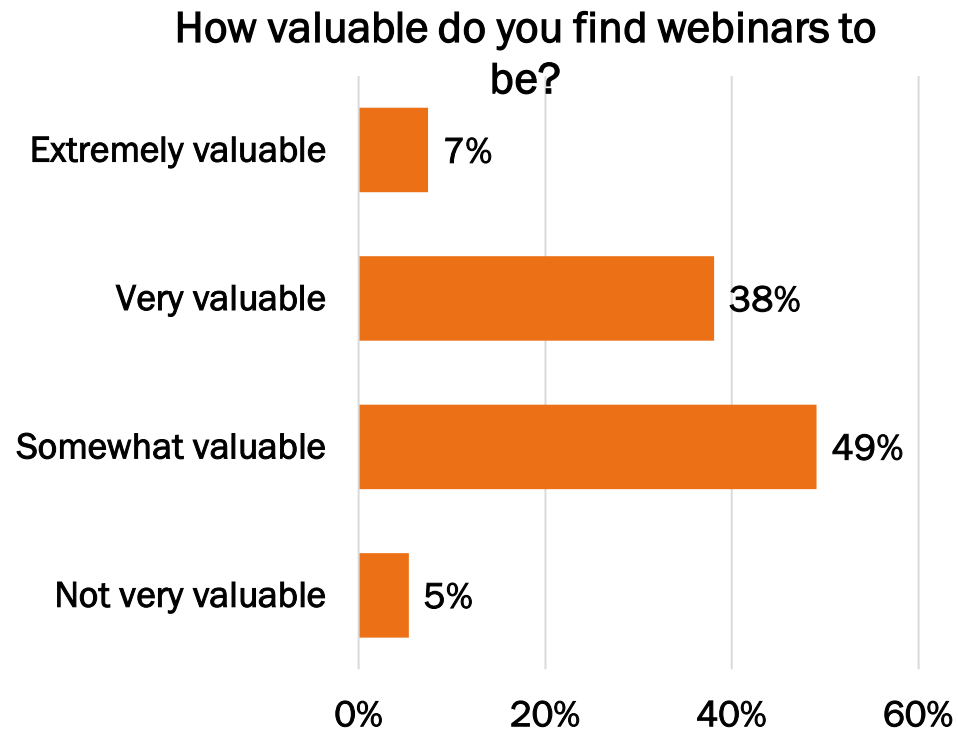
Digital Media Consumption

More daily publications are read than weekly or monthly and are more likely to be read *digitally* (56%). Conversely, monthly publications are more likely to be read in *print* (49%).



Webinar Perceptions

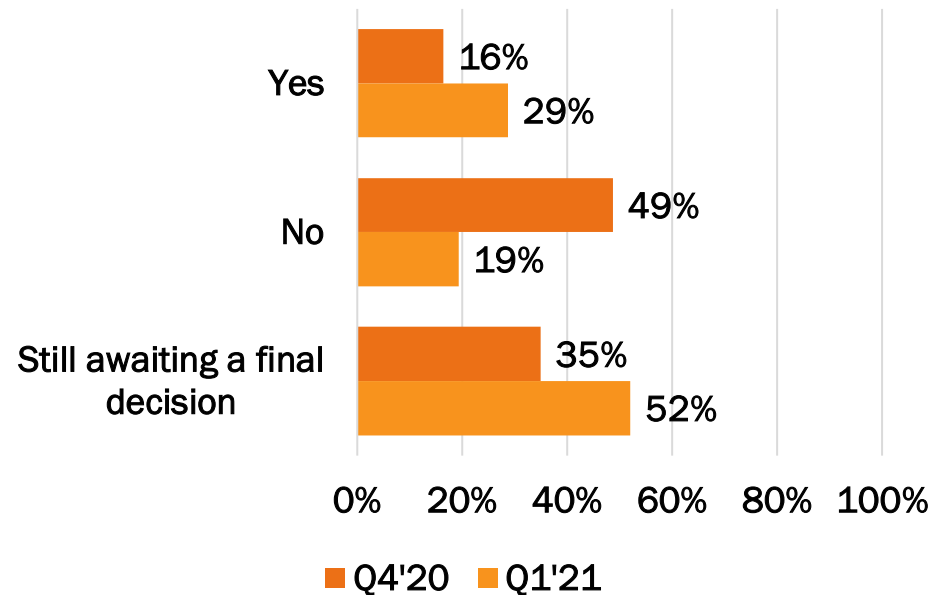
In the past three months, 81% have attended 1+ webinars (average of 4.4), and 45% rate webinars as extremely or very valuable. Most say that webinars will remain popular *after* restrictions ease.



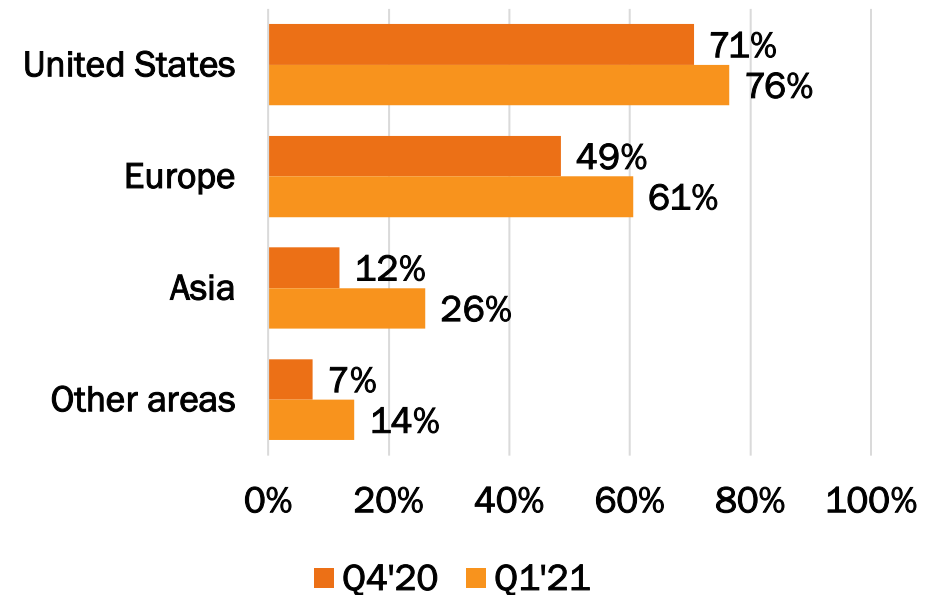
Anticipated Maritime Conference Travel

Only 16% of respondents plan to travel to a maritime conference or event in Q4'20, rising slightly to 29% for Q1'21. The USA is the top destination in both Q4'20 and Q1'21, followed by Europe.

When it comes to maritime conferences and events, will you be able to travel?



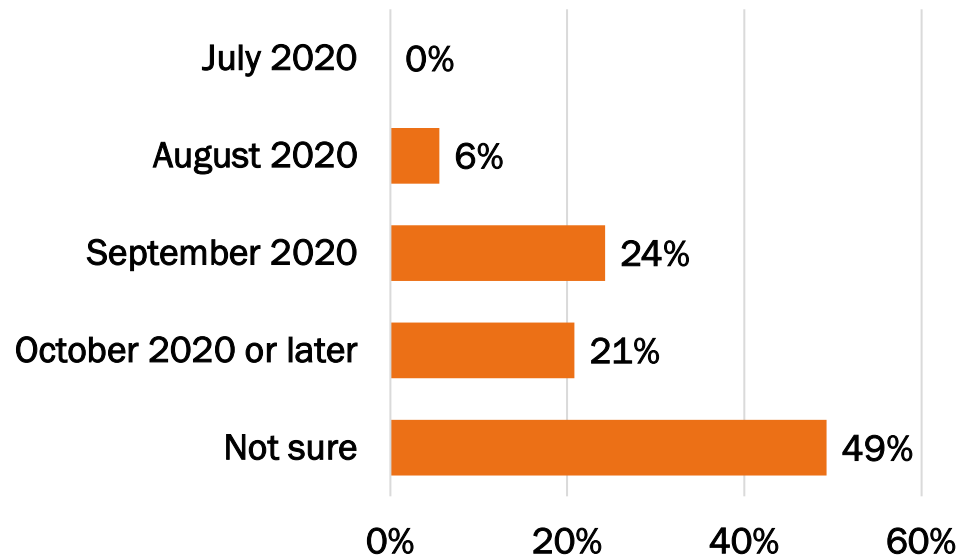
To which parts of the world will you be able to travel?



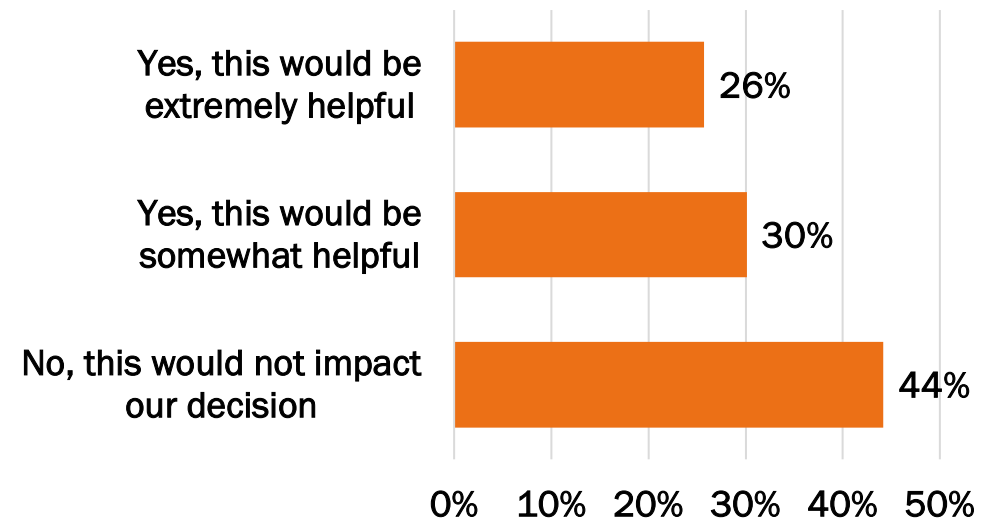
Additional Decision Criteria

Nearly 1/2 of respondents indicate that they are not sure when they will be making final travel decisions for Q4'20, and that having additional safety guidelines would not have much impact.

How soon will you or your company be making its final travel decisions for Q4 2020?



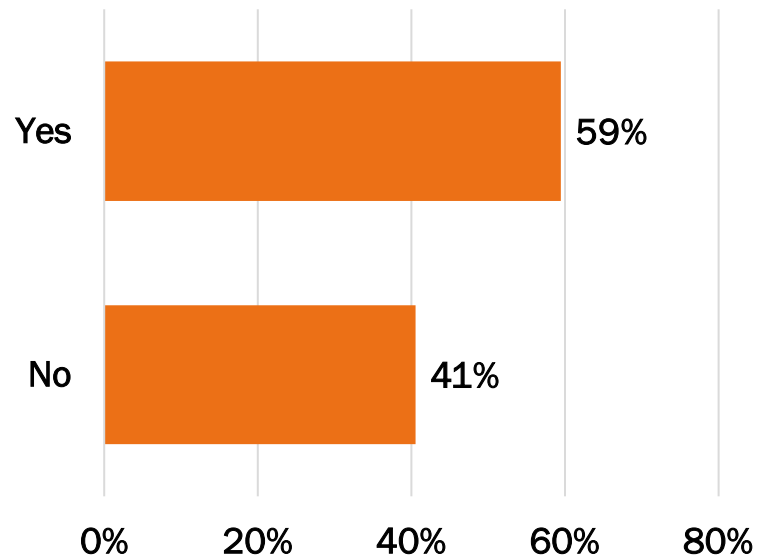
Would knowing more about the event venue and safety guidelines for a maritime event help you in your travel decision-making for Q4 2020?



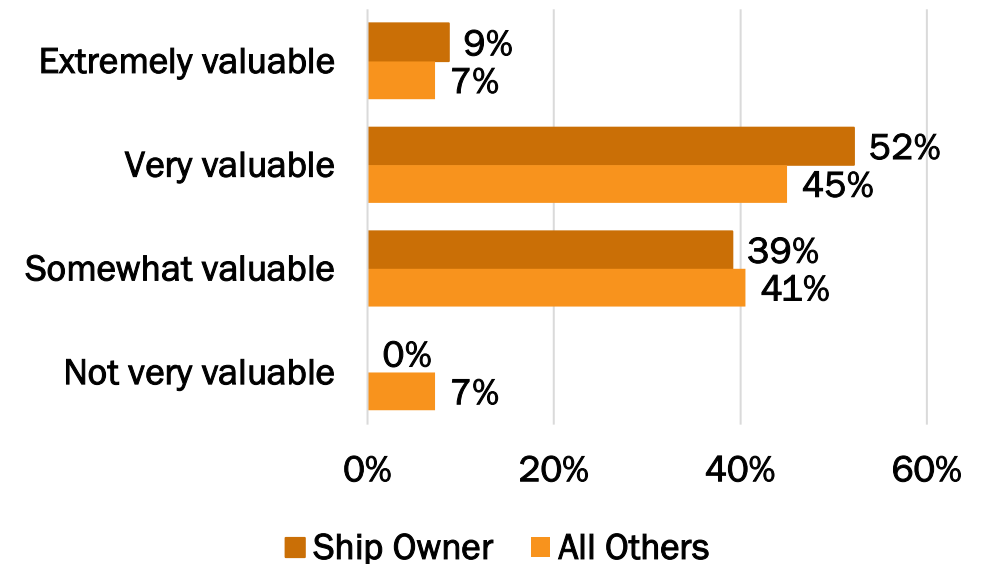
Attendance & Value of Virtual Events

In the past six months, 59% attended a virtual maritime event. Most ship owners (61%) found it be extremely/very valuable, indicating that *virtual events can deliver meaningful value to attendees*.

In the past six months, have you attended any virtual events specifically in the maritime industry?



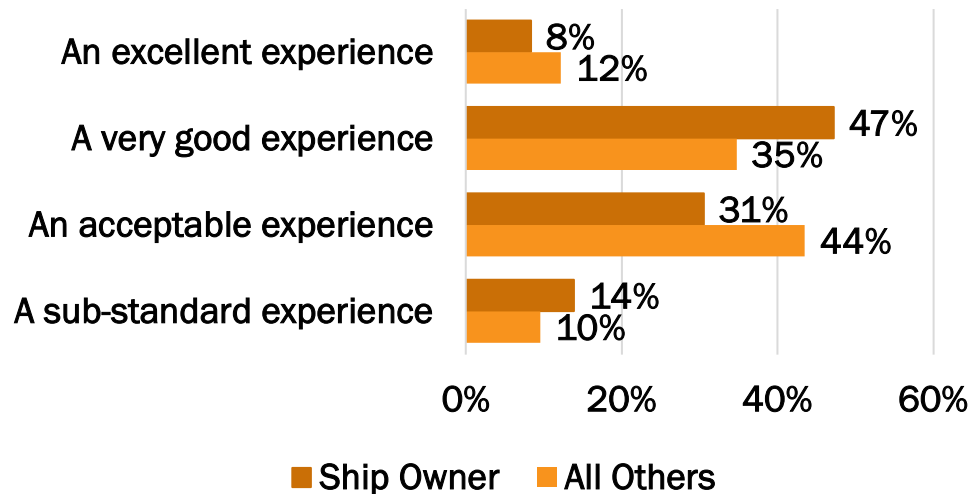
Overall, how valuable have you found the virtual maritime event(s) you've attended to date?



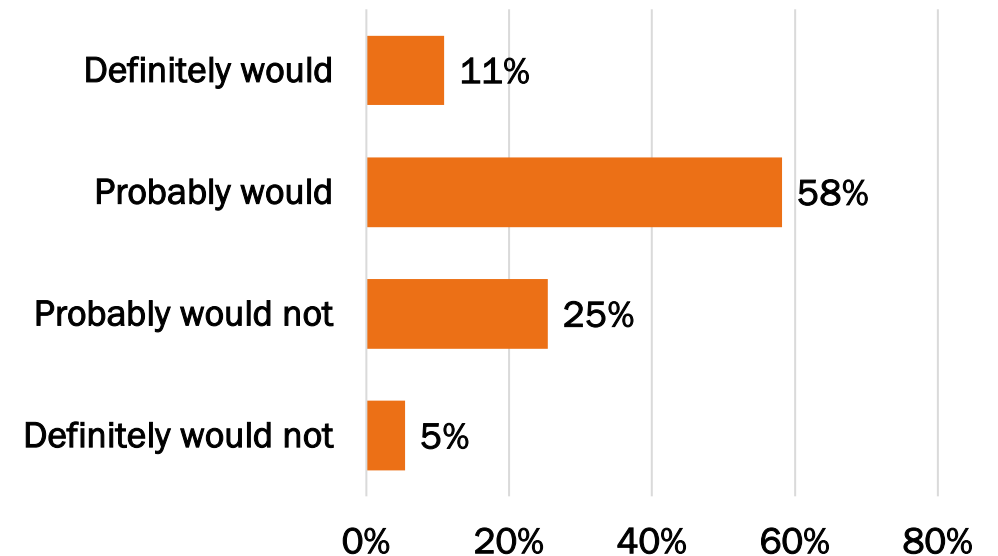
Perceptions of Virtual Events

Assuming a virtual event is executed well, 55% of ship owners feel it can be an excellent or very good experience, and 69% overall are interested in prearranged virtual networking windows.

If executed with good speakers and quality audio/video production, do you believe that a virtual maritime event would offer attendees and sponsors...



How likely would you be to network if given a pre-arranged time in a virtual setting?



About the Study Authors



- Morgan Marketing & Communications is a full-service marketing and public relations firm specializing in the commercial maritime industry. MMC has developed deep knowledge of the maritime space over the course of 20+ years. MMC clients include the world's largest maritime firms. For more visit <https://morganmarketcomm.com>.
- Surveys & Forecasts, LLC is a global marketing research consultancy specializing in business insights, customer satisfaction, volumetric forecasting, and interpretive analysis. For more visit <https://saflc.com>.