



# The State of Networking

RESEARCH REPORT

# Introduction

Networking has been an integral part of the event experience since the first event ever held. No matter if you bring vendors and buyers together at a tradeshow, or facilitate scientific discussions at academic conferences, or help job-seekers connect with recruiters at job fairs, all it takes is one meaningful connection to forever change someone's life.

When we rave about events we've participated in, we talk about the jaw-dropping experience, but it's the faces and names of the people we met that we'll remember and reminisce on years down the line. Events are the catalyst for new business, new jobs, new contacts. And it's this life-changing potential the right interaction encompasses that has excited, motivated, and powered us since the beginning of Brella's journey.

Today, I am beyond excited to bring you this first-of-its-kind report, which dives deep into the value that networking provides events of all types. Networking is often relegated to afterparties and icebreaker events, but it has real, tangible business value that can help your event stand out in the current competitive market.

**Within this report you'll find in-depth networking data from In-Person, Virtual & Hybrid events pre and during Covid over the past 5 years.** The demand for meaningful connections is stronger than ever in the event industry, but we believe that it still has plenty of room to grow. We also believe meaningful connections will be a key driver for better attendee and sponsor satisfaction and retention rates today and in the future.

I hope you enjoy the findings, and from my team to yours, a strong, healthy, and profitable 2022!



*Ville Vanhala*

Ville Vanhala

Co-founder & VP of Customer Experience

# How did the pandemic affect the way we network?

The shift to virtual caused upheaval across many industries, but perhaps none more than the event industry. 'Disruption' is too small a word to capture the chaos and change we've experienced these past two years.

Disseminating information, driving business, growing personal networks - all of these amazing benefits of events were affected in drastic ways.

But while we are beginning to understand the full impact to the industry, we wanted to know: **how was the networking experience changed by this momentous shift?**

# Methodology

**We analyzed over 10,000 events hosted by Brella between 2016 and 2021,** examining core metrics like average attendance rates, engagement stats, livestream views, and many others. However, here are the most important metrics we evaluated to understand the true impact of networking, for both attendees and sponsors.

**Average # of meetings** - The average number of 1:1 meetings organized at an event between attendees.

**Percentage of attendees with 1:1 meetings** - This metric shows how networking-minded your attendees are. While meetings can happen outside your networking tool or program, this shows us how many attendees had networking first on their minds.

**Meeting requests sent per attendee** - Measuring meeting requests sent by attendees is an excellent indicator of networking desire. We found that virtual events, while believed by some to be not suitable for 1:1 networking, actually had a higher amount of meeting requests sent than hybrid or in-person events, showing that the pivot online has not dampened our desire to meet with others.

**Meeting acceptance rate (MAR)** - The best meetings come when there is a mutual desire to connect. We found that a healthy MAR at events hovers around 30%. This may seem low - but this ranks incredibly high compared to other meeting proposals (for example, the MAR of cold calling is just 2%!)

## Disclaimer

When examining the data from in-person events, we separated our data into pre-pandemic events (2016 - Feb 29, 2020) and current events (Mar 1, 2020 - 2021).



# In-person meetings

How do in-person events now compare to in-person events pre-pandemic? Are attendees more likely to network, or have they cooled off from networking?

We analyzed results from over 10,000 in-person events from 2016-2021 to understand how both attendees and sponsors were affected by the pandemic, and how the desire for networking changed.

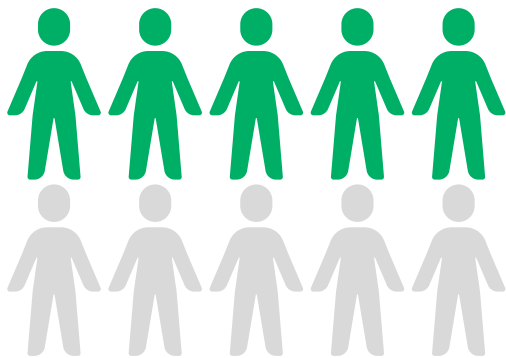
Read on to learn more.

# Attendees still love networking...

2016 - 2020

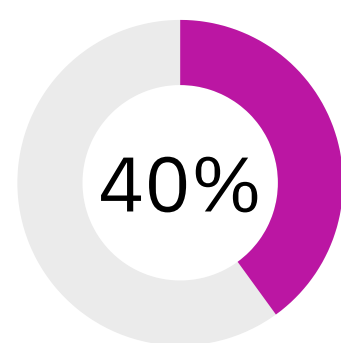
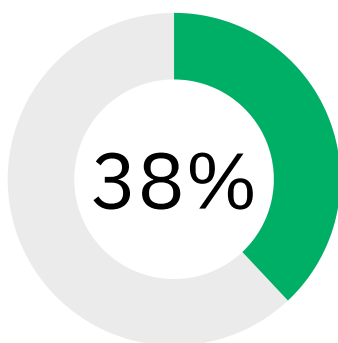
2020 - 2021

% of attendees with pre-scheduled 1:1 meetings



The amount of attendees with 1:1 meetings scheduled before the event begins has remained stable at in-person events, decreasing only slightly. One reason for this is the prevalence of online platforms that allow attendees to establish connections online pre-event, allowing attendees to chat without scheduling meetings.

Meeting acceptance rate



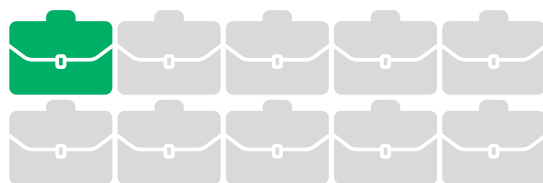
The average meeting acceptance rate increased in 2020 - 2021, showing that those who want to connect with others professionally are still doing so.

# ... and so do sponsors

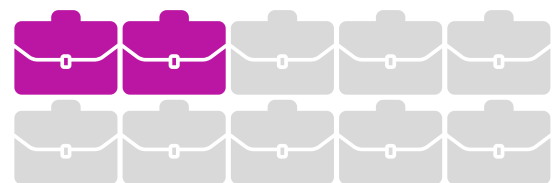
2016 - 2020

2020 - 2021

Percentage of sponsor meetings



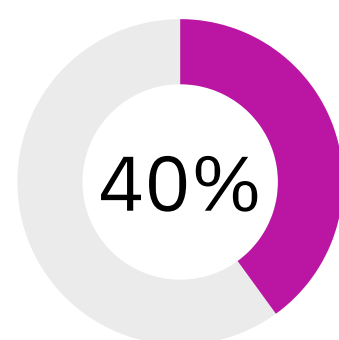
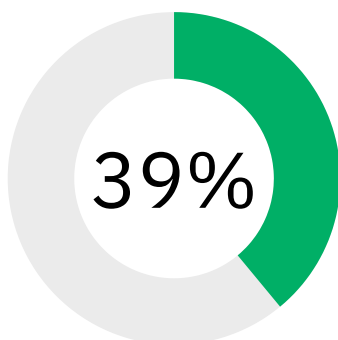
11%



21%

Sponsors jumped on the opportunity to take 1:1 facilitated meetings, with **over 1 in every 5 meetings at in-person events now being sponsor driven**. This shows a growing trend and acceptance of event technology in driving sponsor ROI.

Meeting acceptance rate



The sponsor meeting acceptance rate grew slightly to 40%, meaning **2 out of every 5 meeting requests are accepted per sponsor** - an absolutely incredible metric!

# Ask a Brellaneer

Whether it's your sponsors or your attendees, giving them the opportunity to connect with others quickly and easily is just good business.

When 2 out of every 5 meeting requests gets accepted, that takes so much work out of the hardest part of any interaction - locking in that meeting.

Imagine any other industry where 2/5ths of all pitches for meetings were accepted. It's time that the industry wore their networking prowess as the badge of honor that it is.



*Jaakko Jalonen*

Head of Marketing

**The best event  
matchmaking**

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# Virtual meetings

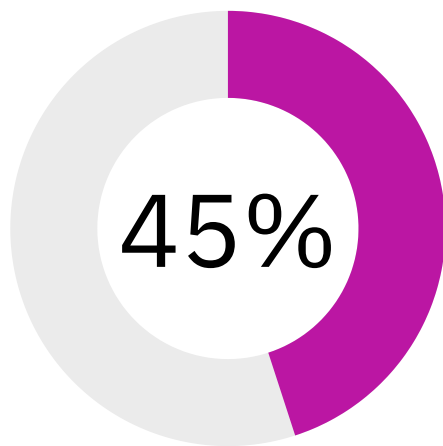
Going virtual changed everything - including the way we connect with others. From watching Netflix together online to virtual birthdays, we found all sorts of new ways to connect. And luckily for us, we were also able to connect with others at virtual events.

But how did the shift to virtual really affect our networking? We dug into the numbers to find out.



# Virtual breaks the barrier

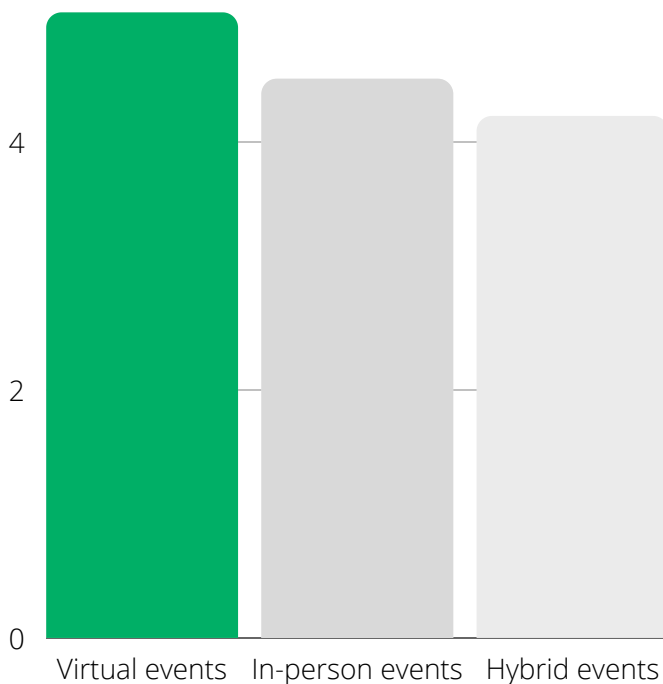
## Average attendance



Virtual breaks the barriers to attending an event, and we saw this in average attendance rates - virtual events pulled in 30% more attendees than in-person events pre-pandemic, and **45% more attendees than in-person events now.**

## Attendance growth

6



As well, attendees have taken to virtual networking the same way they've taken to video conferencing. Virtual events had the highest rate of meeting requests sent across all events (**5.44**), proving that the virtual pivot has not dampened our desire to connect - if anything, it's bolstered it.

## Meeting requests sent per attendee

# Virtual sponsorships

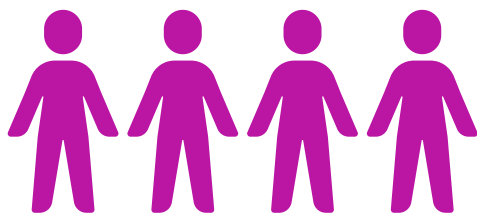


**One in every five meetings at virtual events are sponsor-driven**

22% of all meetings were sponsor-driven at virtual events around the world, proving that sponsors were ready to make use of this great opportunity.

As well, the sponsor meeting acceptance rate was a respectable **34%** - a far higher success rate than many other digital means of meeting booking.

## Average # of reps per sponsor



Virtual events



In-person (2016-2020)



In-person (2020-2021)

No surprise here - virtual events break the entry barrier for sponsors too. The average sponsor sent more representatives to virtual events, which at a in-person event could cost them up to **\$5,000 in expenses per rep!**

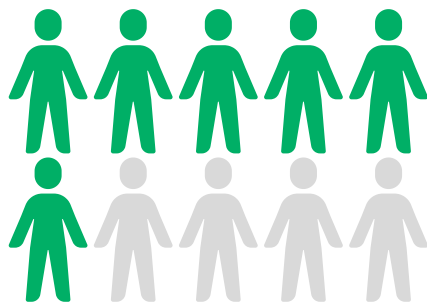
# Hybrid meetings

Combining the intimacy of in-person with the reach of virtual, hybrid has been one of the defining topics of the past two years. But how has it performed in practice?

Hybrid events took a variety of forms, from different localized hubs to another example, and even [a hybrid wine tasting](#). But did they bring virtual and in-person attendees together?

# Is hybrid networking worth it?

No matter how the hybrid event took shape, attendees jumped on the chance to connect both virtually and physically. Hybrid events boasted **twice the amount** of attendees with 1:1 meetings compared to virtual events.

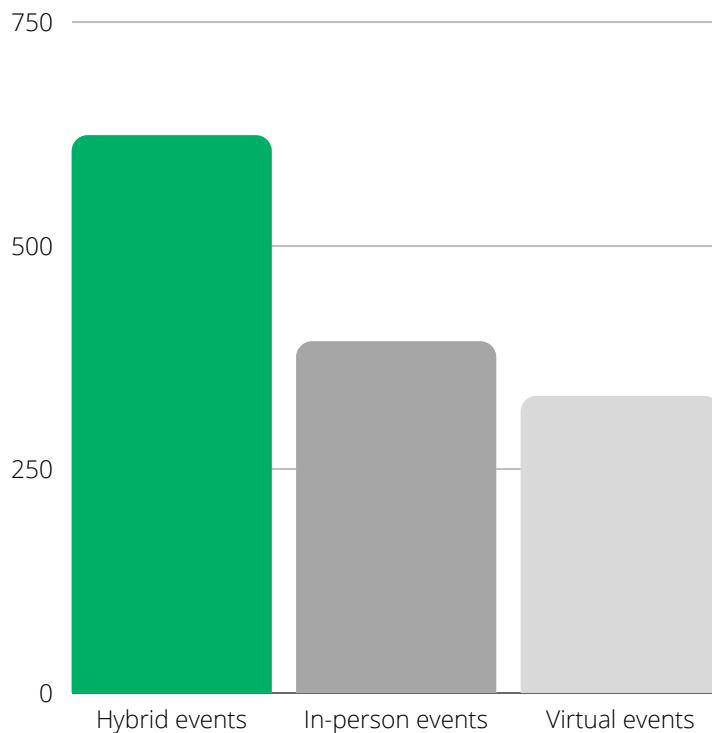


Hybrid events



Virtual events

**Attendees with 1:1 meetings**



**Average 1:1 meetings booked**

And in terms of average 1:1 meetings booked, hybrid events have the most by far, nearly more than virtual events and in-person events combined.

This is a huge case for the benefits of hybrid events, and show that it can be amazing for attendees - no matter how they attend, they have access to meaningful connections.

# Ask a Brellaneer

What's the most impressive thing about Nordic Business Forum?

To me, it's not that they have grown from 500 to 7,500+ attendees in 7 years, nor the fact that their speaker alumni includes names like Barack Obama, Steve Wozniak, Carla Harris, George Clooney (and that's just the tip of the iceberg)...

To me, it's the fact that **their facilitated networking program was proven to bring attendees back.**

And even more telling was their exhibitor retention rate - even just one 1:1 meeting organized through their program **boosted retention by 300%!**

**That's the power of networking.**



*Jyrki Paananen*

Co-founder and COO

**Read the full story**

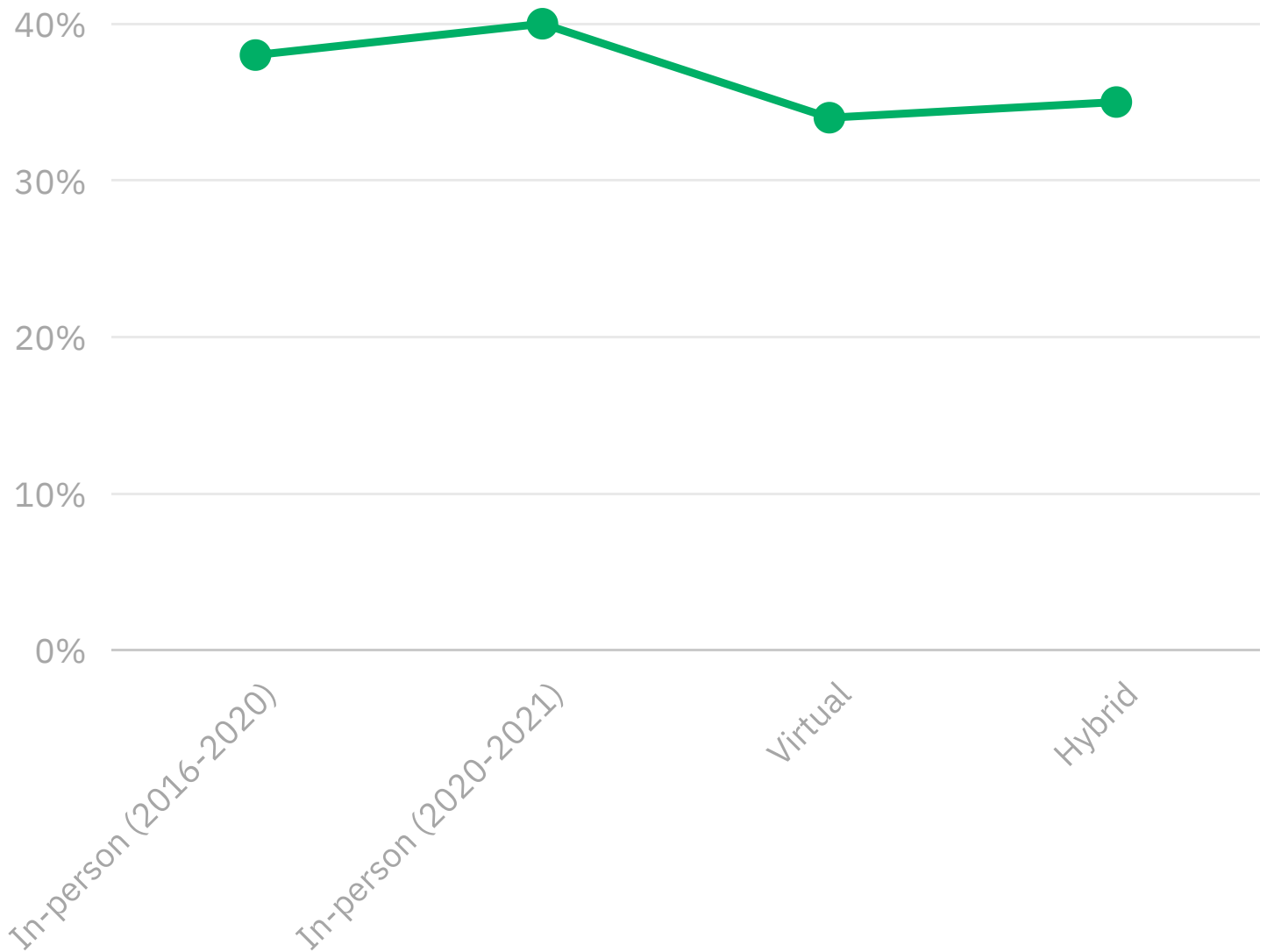
Learn how the leading business conference in the Nordics supercharged their audience retention [here.](#)



# Meetings breakdown

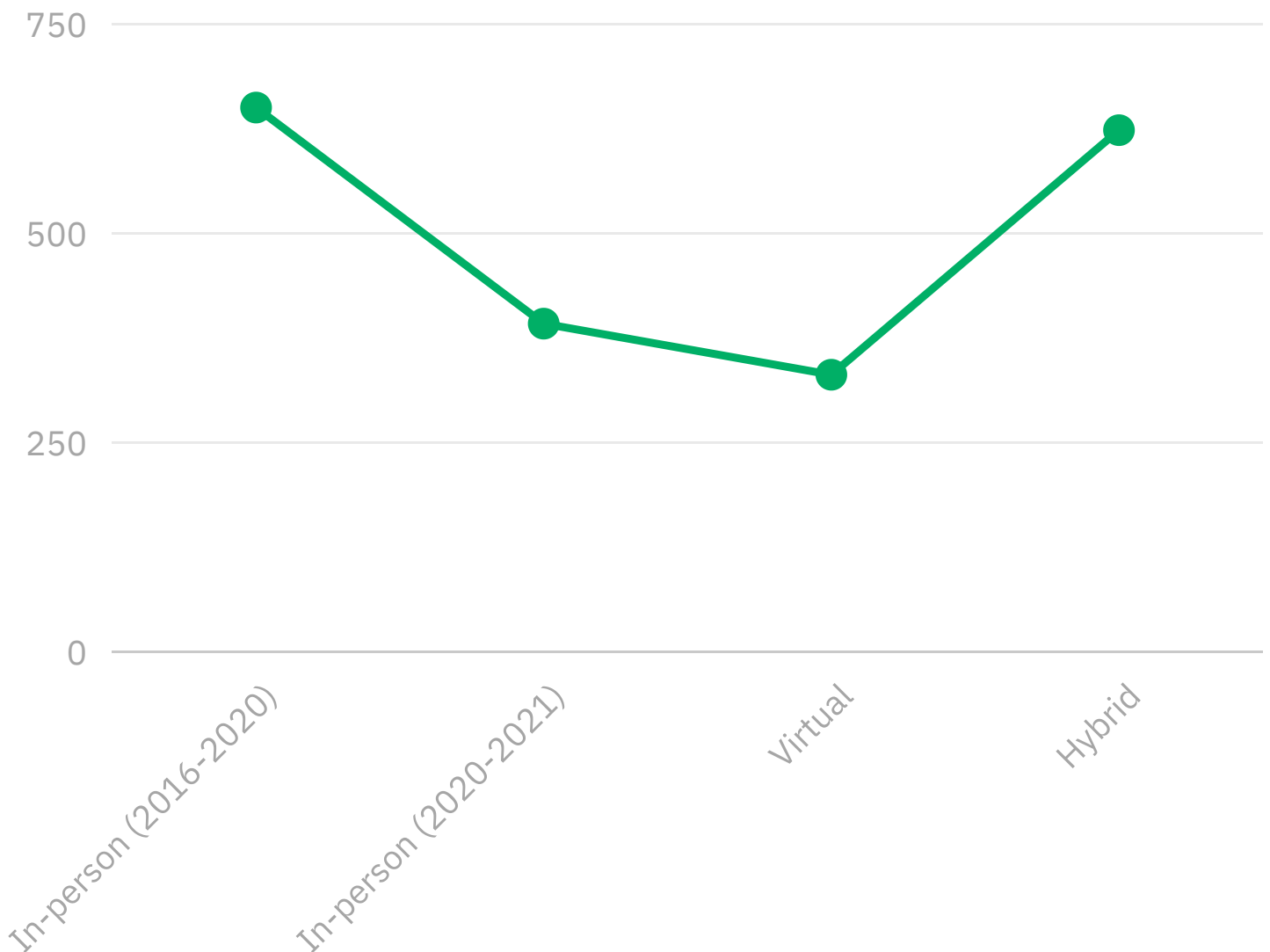
Now that we've covered the highlights across in-person, virtual, and hybrid events, let's examine the results side-by-side.

# Meeting acceptance rates



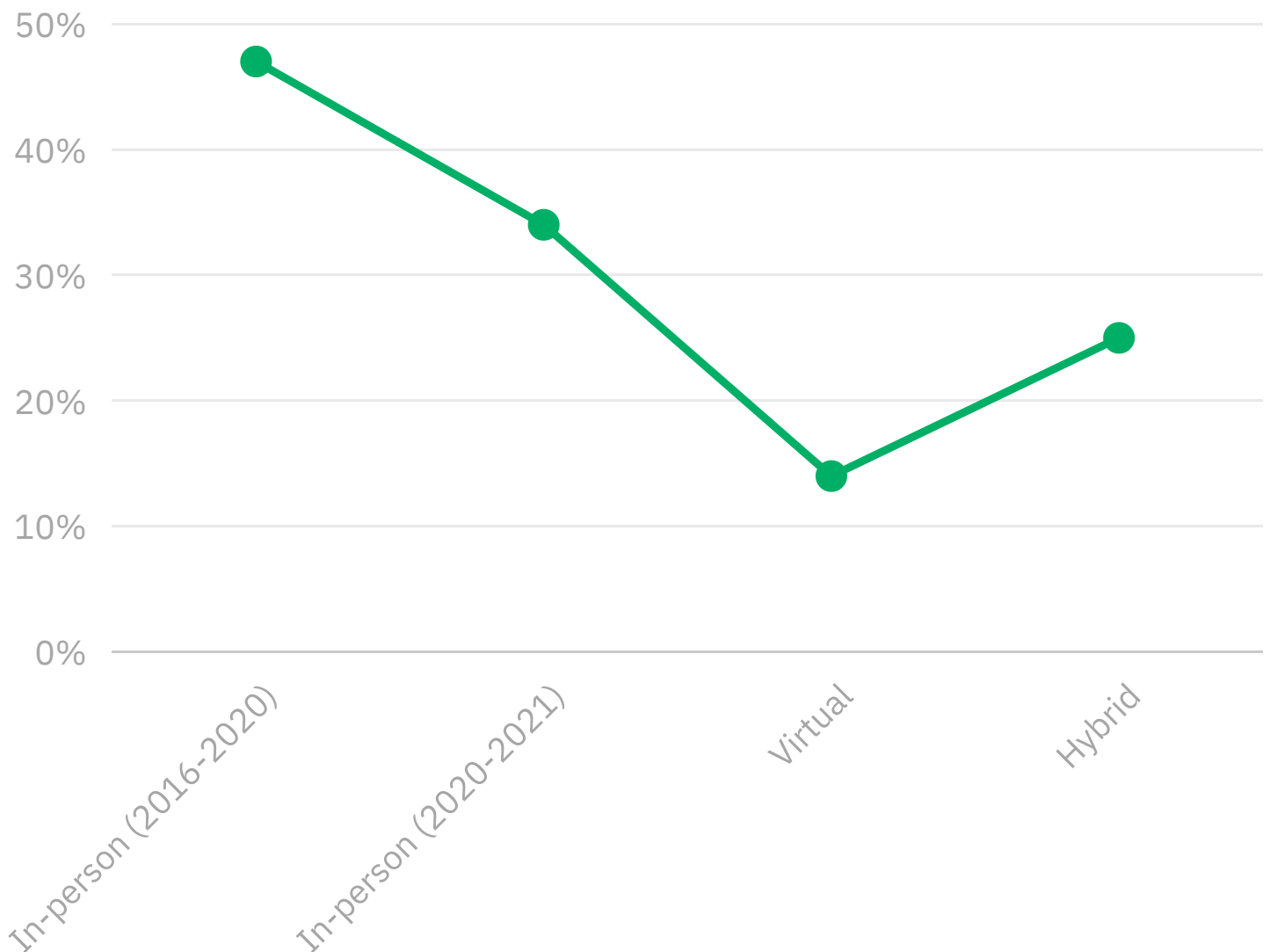
Meeting acceptance rates have remained stable since 2016, taking a small dip at virtual events, but rising at in-person events since 2020.

# Average count of 1:1 meetings per event



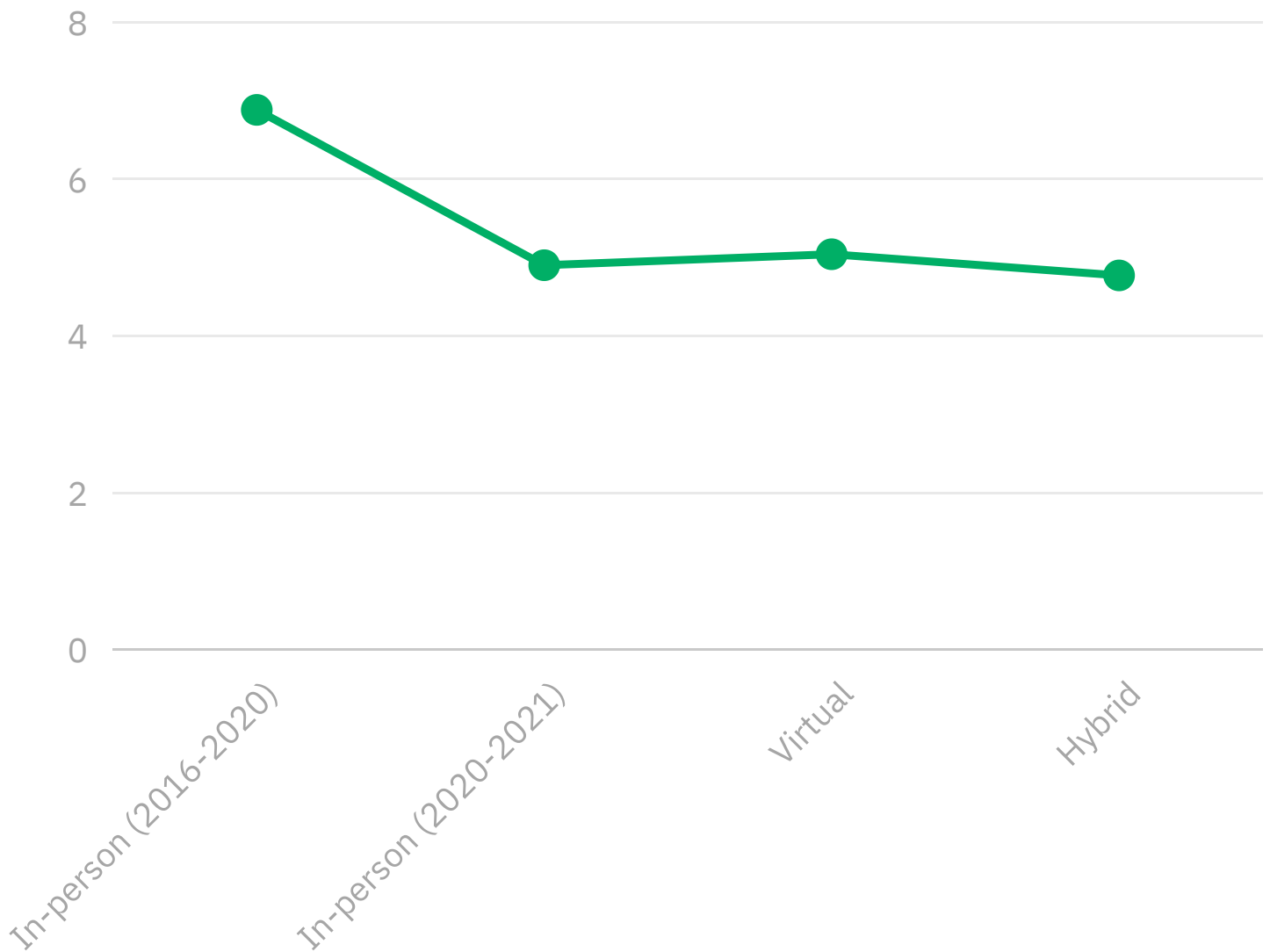
There have been fewer meetings on average at virtual and in-person events since 2020. However, one trend we have noticed is that attendees connect via chat more often, and there are, on average, fewer in-person attendees.

# Attendees with pre-scheduled 1:1 meetings



Attendees tend to take the most time at in-person events to pre-schedule 1:1 meetings, as this helps them make the most of their busy time. Alternatively, attendees at virtual events tend not to pre-schedule 1:1 meetings.

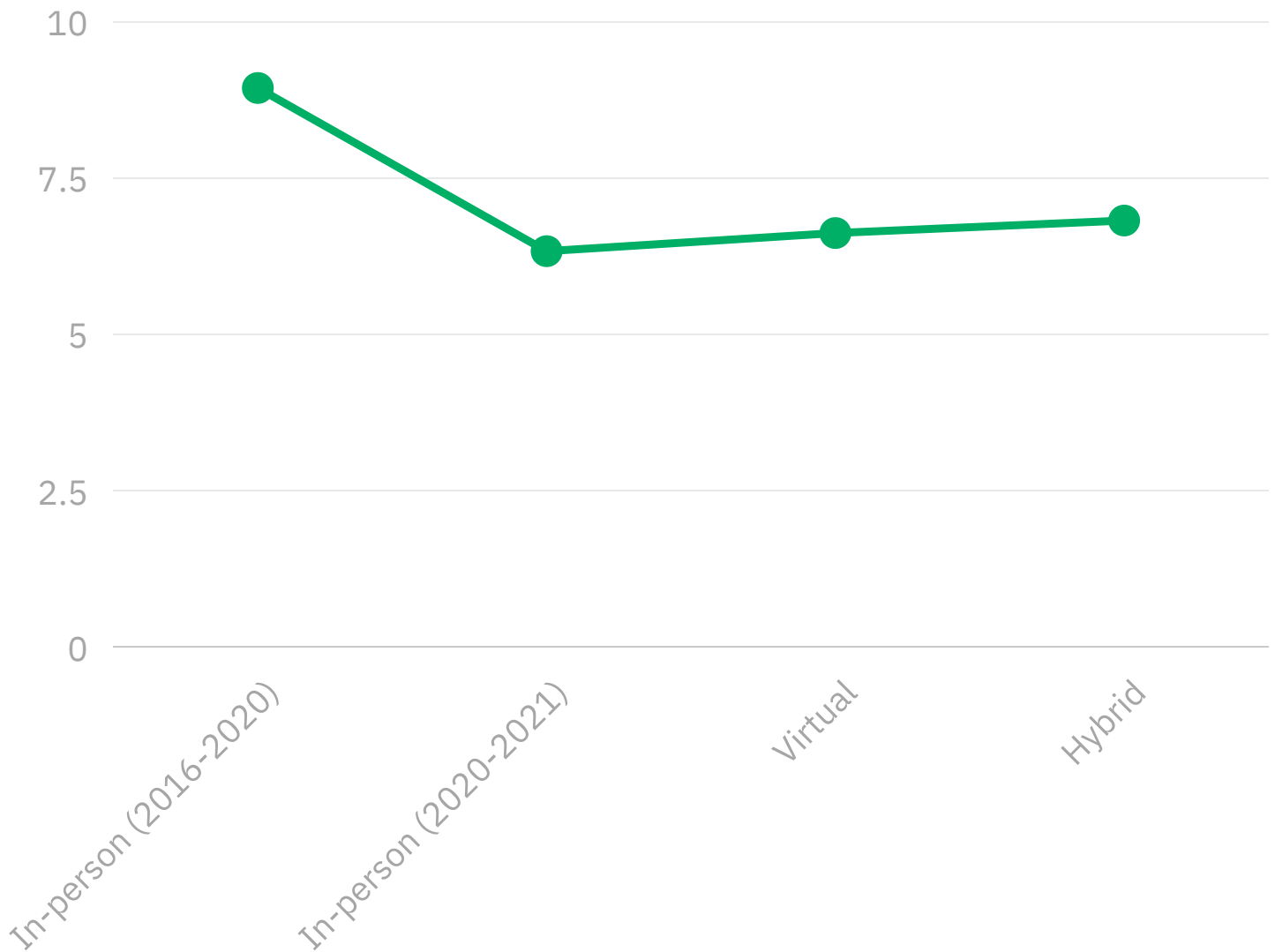
# Average 1:1 meeting requests sent per attendee



Despite booking fewer 1:1 meetings before the event, virtual attendees sent the most meeting requests compared to hybrid and in-person events now.



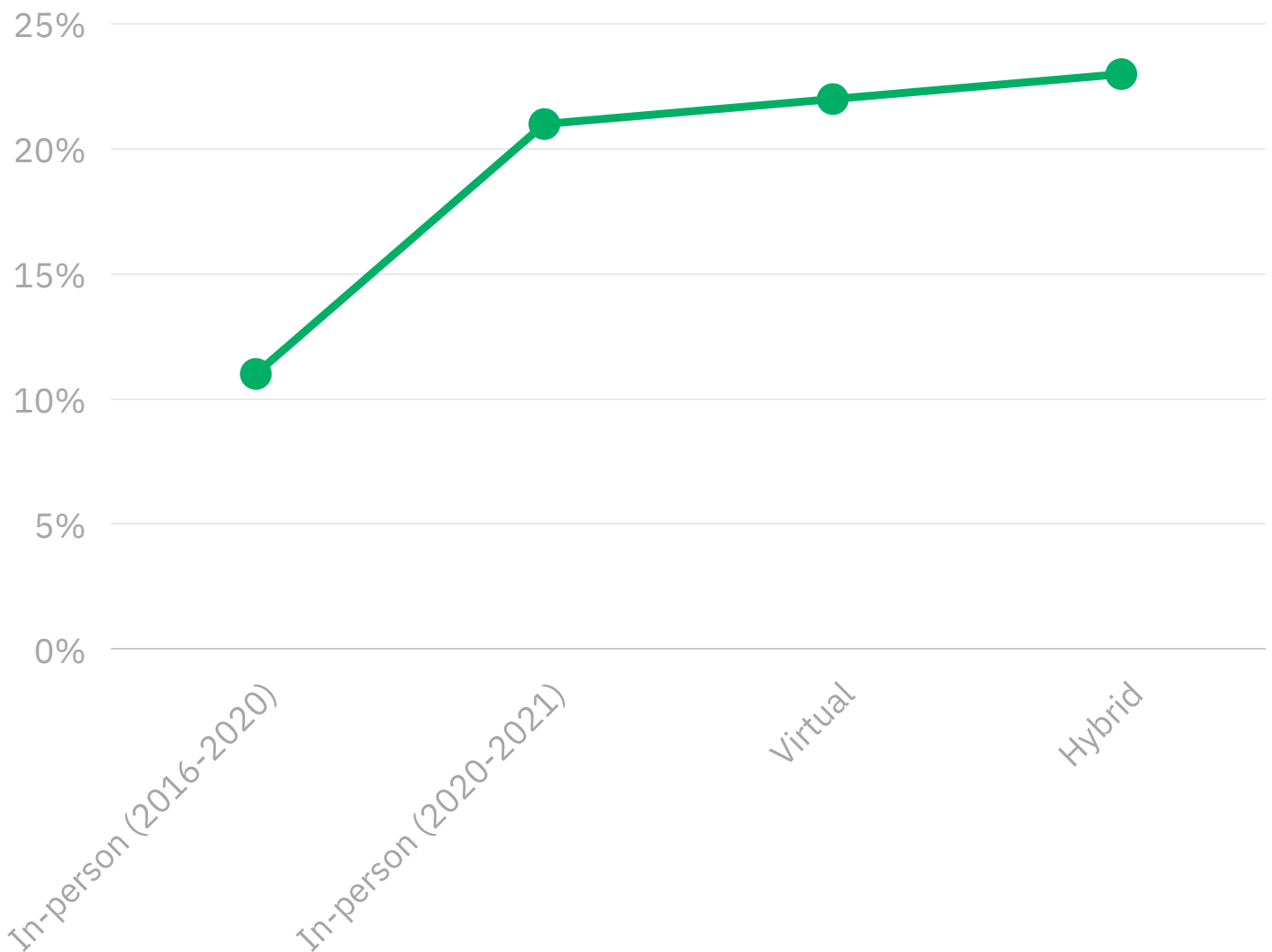
# Average meetings per sponsor



The average amount of meetings per sponsor hovers between 6-9, with events from 2016-2020 giving the most.

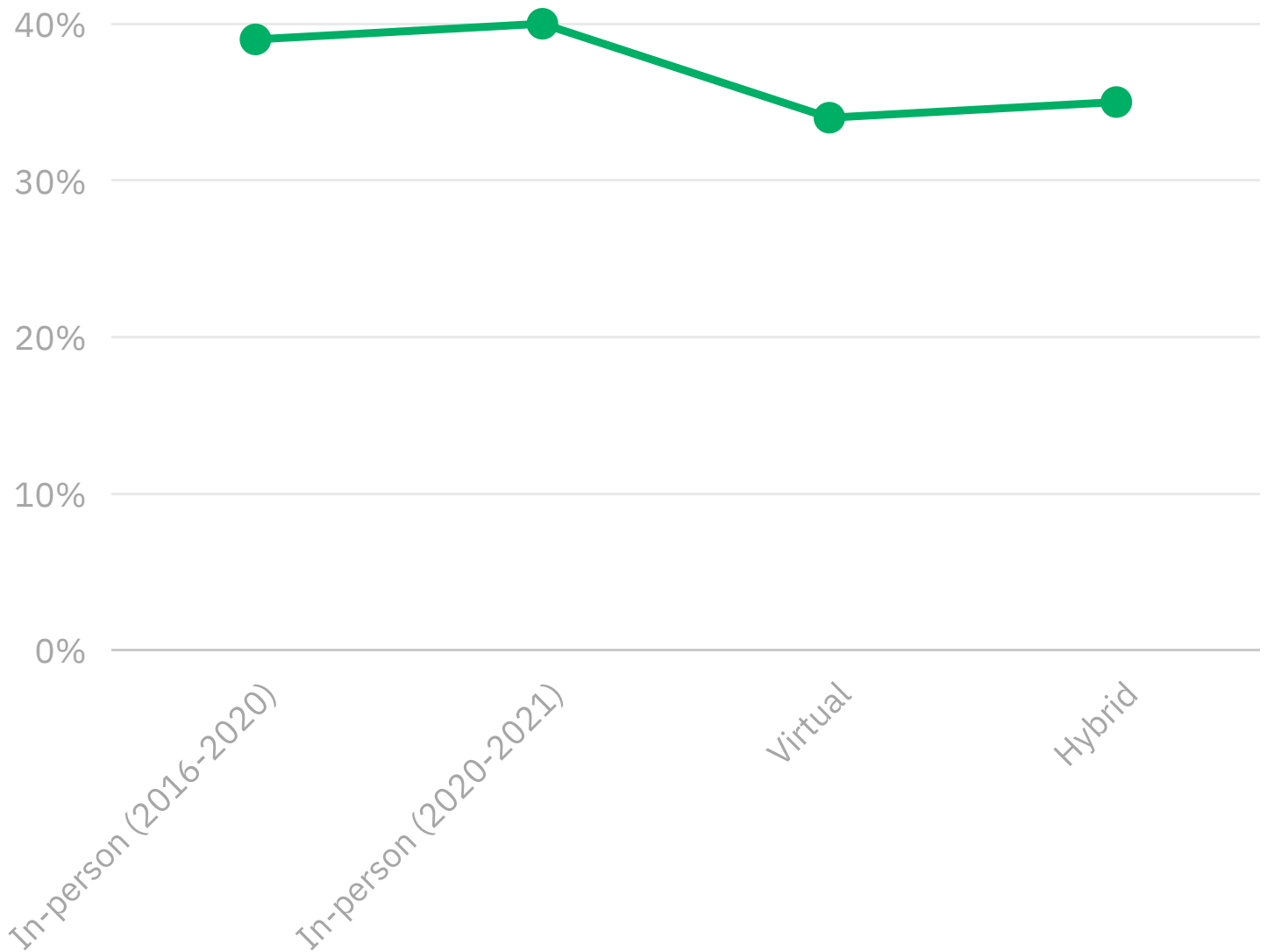
However, this could be affected by adoption rates by sponsors, which were lower 2016-2020 compared to now.

# Sponsor-driven meetings (% of total meetings)



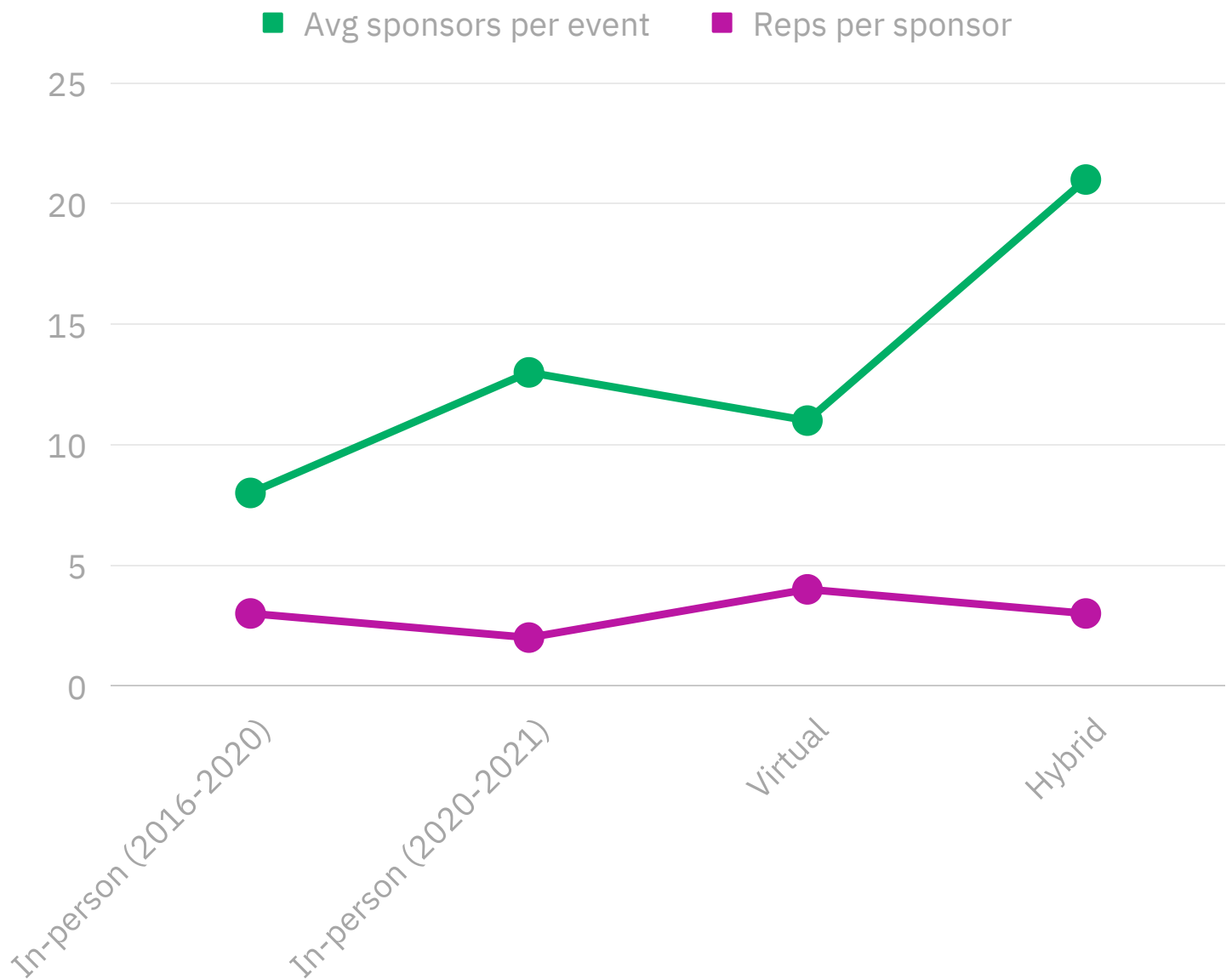
Sponsors jumped on the opportunity to take relevant meetings from 2020 onwards, taking a larger percentage of the total meetings organized at events.

# Sponsor meeting acceptance rates



Acceptance rates for sponsor meetings remain quite similar, with virtual having the lowest rate and current in-person events having the highest. However, they mirror attendee meeting acceptance rates.

# Avg. sponsors + representatives per event



Organizers are able to get more sponsors for hybrid events, and we've seen sponsors jump on opportunities for in-person events as well.

# The power of networking

So now that we've explored how attendees have networked, the next question is - why does it matter? What benefits do these meetings bring?

From new deals, to new mentors, to new jobs, meeting the right person at the right time can change your life's trajectory and accelerate you to where you want to be. And events always have been - and will continue to be - the best place to meet like-minded people for meaningful discussions.

Let's put what we've discovered here into perspective.



# What is the benefit of 1:1 meetings at events?

The benefit of a structured networking program cannot be understated. While there are many different ways to host networking programs, one of the most powerful is **facilitated networking programs** - programs that bring two attendees together around a specific topic that provides context for the meeting, without adding unnecessary back and forth.

After comparing the results of two matchmaking programs, one where attendees could find their best matches through an AI-powered matchmaking tool, and another where attendees could only browse profiles and send chat messages, there was a stark contrast between meetings.

Attendees who sent chat messages had a **38% chance of receiving a reply**, and even worse, **just 5% of those chats turned into meetings**. That means out of every 20 attendees, only one had a chance of getting a relevant 1:1 meeting.

Compare those stats to the AI-powered matchmaking program - **40% of meeting requests were accepted before the event began**. Out of every 20 attendees, 8 attendees had booked a relevant 1:1 meeting for the event day.

And implementing facilitated networking programs is proven to increase audience satisfaction and ticket retention. A study conducted by the leading business conference in the Nordics found that their networking program increased both their audience and exhibitor retention - **by up to 4x and 3x!**



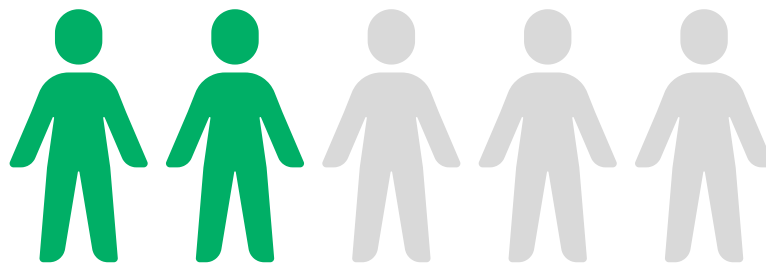
Chat-only matchmaking  
success rate



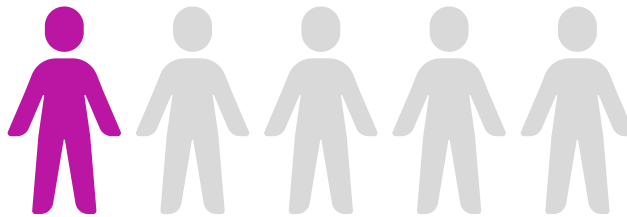
Facilitated matchmaking program  
success rate

# Help your attendees get their foot in the door

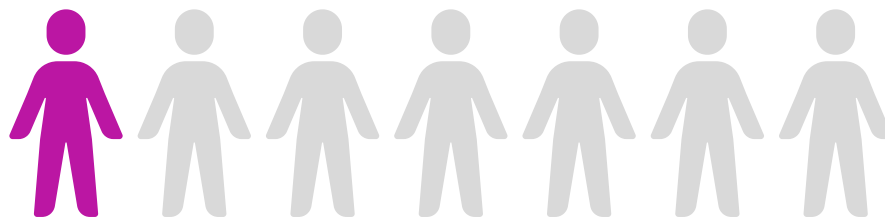
Meeting at events isn't always strictly business. From mentorship, to finding new jobs, to even getting investment, there are plenty of reasons for networking. **And we found that networking at events is the most efficient way to have a successful 1:1 meeting.**



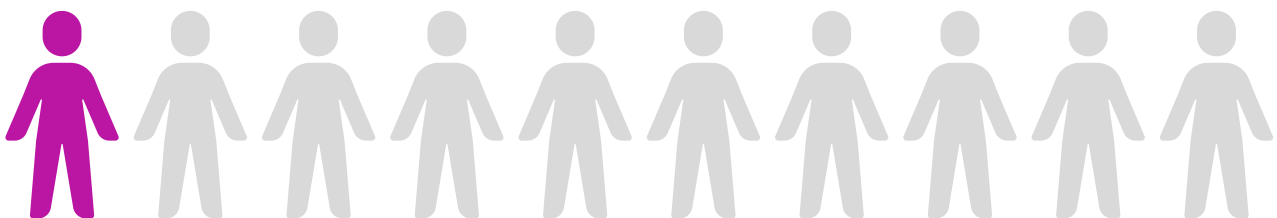
**37% of all 1:1 meeting requests are accepted at events**



**VCs and investors meet with just 20% of potential companies**



**1 in 7 applicants get called back for a first interview during recruiting**

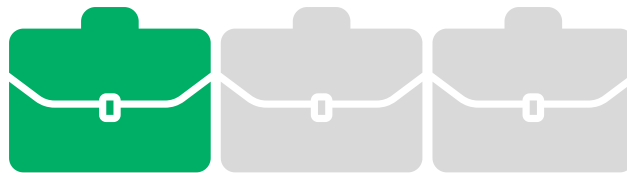


**One mentorship program accepted only 8.5% of all candidates**

# How hard is it to get a meeting?

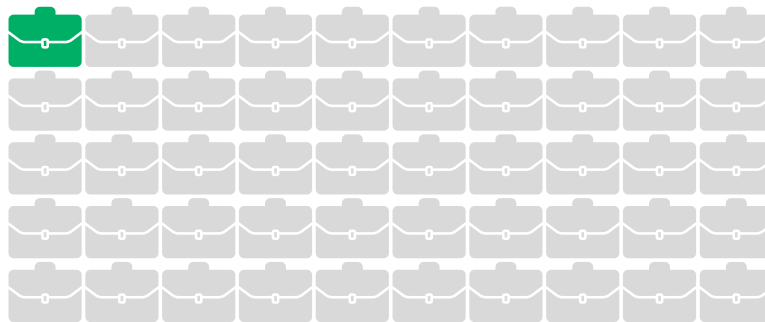
No matter if sponsors want leads or brand awareness, it all boils down to one thing: **more relevant meetings with prospective buyers**. And when you look at the numbers, events are the best way for sponsors to get in front of potential clients.

To get one business meeting, sponsors need to...



Send 3 1:1 meeting requests at a business event

OR



Send 50 cold emails

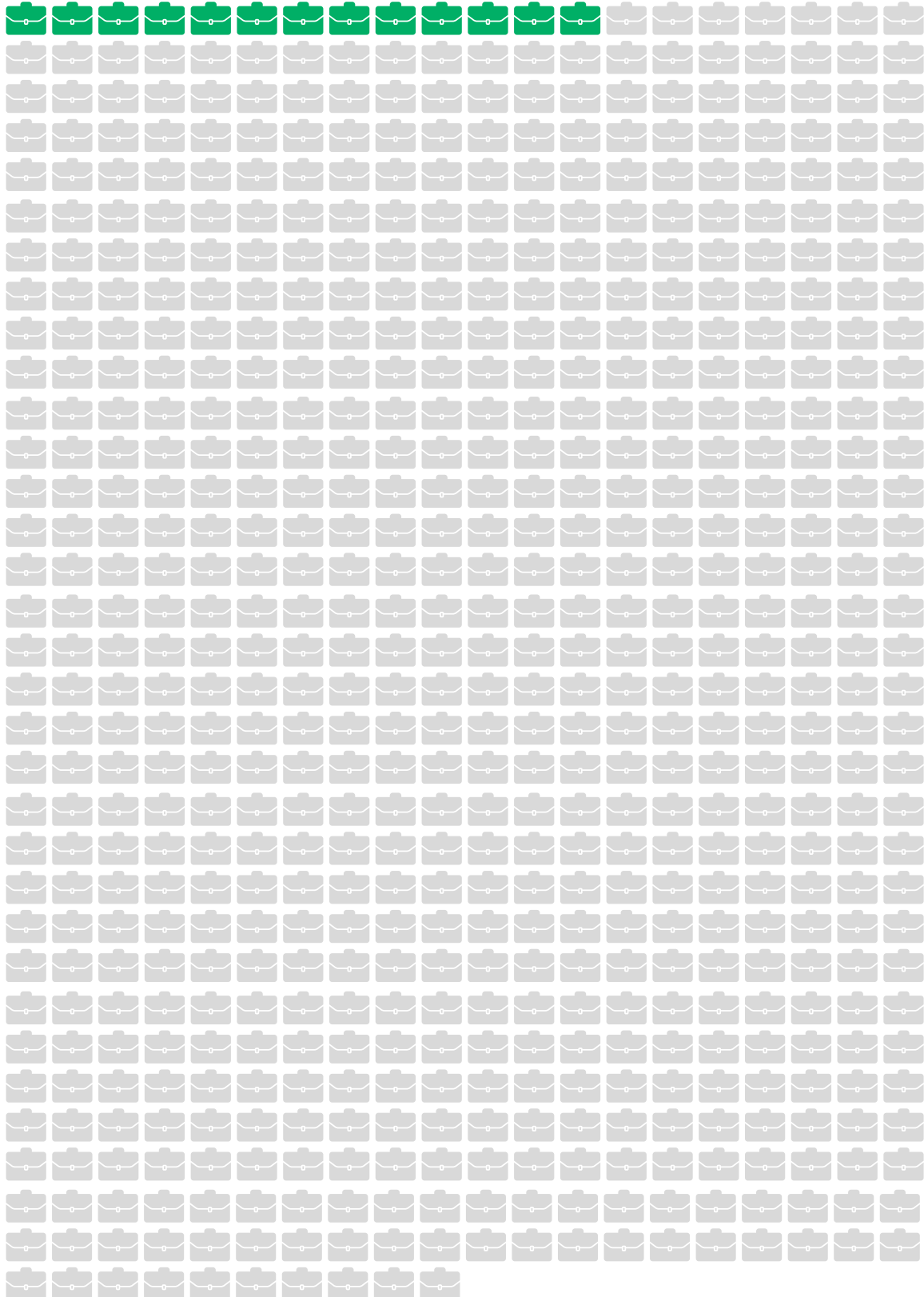
If one sponsor sent 50 meeting requests at the average event, they could easily expect 12-13 meetings.

How many cold emails would the average sponsor need to send to get the same amount? Well...



## In-person meetings

...sponsors would need to send **650 cold emails** to expect just 13 meetings.



# Trends

2022 holds great promise for events. However, there is still much uncertainty around how events will look like in the near future.

And attendee connections lie at the heart of them all. How will the coming year change how we connect and communicate?

Here are the networking trends that you need to be aware of, and how they will impact the events you bring to life now and in the future.

# Sponsors will send fewer reps, with higher expectations

Meetings are the lifeblood of any business. Even technology companies who sell software or apps have a handful of enterprise clients who demand more service and accountability. Those deals require trust. And that trust comes only from a 1:1 meeting, whether via a video call or in-person.

No business wants to forgo an opportunity to have relevant meetings, and we've seen sponsorships thrive despite the wild fluctuations of events. However, they too have had to make concessions, and so we expect to see fewer representatives at in-person booths, both to cut costs and also to comply with whatever restrictions exist.

As well, we've seen the power of hybrid events - despite similar attendance amounts when compared to virtual events, hybrid events have:

- **2x more attendee 1:1 meetings**
- **2x more sponsor attendance**
- **2x more sponsor 1:1 meetings**

However, the average number of representatives per sponsor decreased slightly (3 per hybrid event vs 4 per virtual event), meaning that sponsors are not sending more people to make use of the hybrid opportunity.

This means your sponsors will look to make their investment back in other ways - like through digital marketplaces, greater emphasis on awareness, or more scrutiny on actual meetings instead of potential ones.

Providing your sponsors with the best ways to meet others is just good business, and we expect to see more sponsors ask about networking programs in the year to come. We're extremely pleased to see both the % of sponsor meetings and sponsor meeting acceptance rate growing in this new normal.

Consider a 35% meeting acceptance rate at events to a 2% meeting acceptance rate with cold calling. It's a no-brainer to attend events, and from our data we can see that sponsors are waking up to the potential that this new rendition of events brings.

*Mathias Stenman*

*Head of Account Management, Brella*

# More virtual networking before and after the main event

Since 2016, we have pushed for event organizers to open up networking opportunities before the event. Why? The reason is quite simple - attendees can save time at the event by setting up their event agenda with people they want to meet beforehand (plus, they engage further with the event brand).

From our data, we've seen how that impacts different metrics such as event engagement, networking meetings, and even event satisfaction. Spoiler alert - it's all positive.

We kept this same philosophy when we pivoted to virtual - allow the platform to be open before the event begins to allow attendees to get acquainted with the platform, start connecting with other attendees and build some hype before the event begins.

However, networking virtually and networking in-person are quite different. We've seen how virtual events have changed and shifted. They have more breaks from the screen, and whenever possible, they take place over multiple days.

While networking has an important place in virtual events, we thought - why not include networking times before, during, and after the virtual event?

This approach allows all participants to focus on the content and take breaks when needed, without missing out on valuable connections.

And this also extends the time that your attendees interact with your brand.

Best of all, we've seen this approach also work for in-person events AND hybrid events. Your whole attendee base can connect with the right people, at any time, no matter if they choose to participate virtually or live.

*Johanna Virkamäki*  
*Head of Customer Success, Brella*

# Events will rebound like crazy in 2023

All of us crave meaningful connections and it's clear that networking stats will go through the roof once we're able to host in-person events without restrictions.

Despite attendance being lower, attendees are accepting more meetings than ever. And the technology available to event organizers provides even more relevant recommendations that are more likely to be accepted - we expect already impressive meeting acceptance rates to grow.

Perhaps best of all, sponsors have taken a larger share of meetings at events, growing from 11% to 21% - a huge increase! This proves that sponsors are realizing the power of 1:1 meetings, and the important role that events play in connecting them with the right leads.

Connections make the world go 'round. As a famous man once said, your network is your net worth, and events have always been one of the best places to meet like-minded people.

And as in-person events return, we expect to see an explosion of networking meetings and programs to help feed this desire for connections.

So what about virtual events? A constant struggle we have heard from our customers over these past 2 years with their virtual events was how could they really engage their attendees?

Not everyone was convinced that networking was the answer, but after looking at the data, we saw that virtual attendees actually sent *more* meeting requests than at in-person or hybrid events. That's more time on the platform, more time engaging with other attendees and content, and a greater brand recall post-event.

That's the power of networking, and it will be at the heart of the industry's explosive rebound in 2023.

*Ville Vanhala*  
VP of Customer Experience, Brella



# Hybrid will no longer refer to events, but the organization

What will hybrid events look like in the future?

At Brella, we've seen a multitude of approaches to hybrid. From a hub and spoke model, with multiple volunteer-led event hubs throughout the world, to a more traditional startup-investor event, to even a hybrid wine tasting, the execution varies widely.

However, now the discussion has turned hybrid not into an event format, but a description for the organization - and I strongly believe this perspective will dominate going forward.

When it comes to bringing both virtual and in-person audiences together, there is still a lot of work to be done by both organizers and tech providers to create a seamless, meaningful experience. As well, this hybrid experience can differ depending on your audience, your industry, and your event structure.

However, hybrid works better as an ideology rather than a simple format, and I'll explain why.

Being connected to events and the audience within them year-round is a powerful avenue for community building and customer retention year over year. Connecting with others year-round - this sound suspiciously like a community. But when you think about it, it's a perfect hybrid structure.

Throughout the year, your attendees can connect with each other online and consume content on-demand before your event. At your event, they can experience it live or virtually, and after the event they can continue the discussions online.

By embracing this hybrid mentality, organizers can continue to grow brand loyalty and their audience base year over year, as well as provide their audience with the necessary opportunities to grow their knowledge and network all throughout the year.

So instead of just thinking about hybrid events, I encourage you to think bigger.

*Mikko Matikka*  
*Chief Product Officer, Brella*

# Networking will be core to community building

Virtual. Hybrid. Now community. Why is community the new hot topic? Well, they offer a ton of benefits to any event brand:

- Improved attendee retention
- Greater engagement year-round
- Higher satisfaction rates

And whenever someone brings up community, content is never far behind.

But while content is a great reason to join a community, **members stay because of the relationships they build and the sense of belonging they find.**

With our upcoming communities release, we dove deep into the reasons for communities - why do they exist? How do they get built? What separates the great from the good?

And we've consistently found that while content gives a reason for people to show up initially, the bonds they create and the social belonging that those bonds foster is the key ingredient for a strong community retention and growth rate.

Whether it's structured 1:1 networking programs to connect startups and investors together, or monthly roundtable discussions about trending topics, or even just meet-and-greets with new community members, it all comes back to **bringing your community together.**

Content forms one vital pillar of any community, but the second is **connections.** So as you begin laying the foundation of your event community, remember to ask yourself the question: How will I bring my community together?

Your community will thank you.

*Stella Roark*  
*Head of Sales, USA, Brella*

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