



**INTERNATIONAL  
ASSOCIATION OF  
VENUE MANAGERS**

# COVID-19 IMPACT SURVEY

Venue Industry (All Sectors)

Data collected: 3/23-3/31/2020

# Research and Production

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**IAVM's Mission: To educate, advocate for, and inspire public assembly venue professionals, worldwide.**

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# Background Info

- Using an internet-based survey platform, a survey was conducted to gauge the current effects the COVID-19 pandemic has had on the venue industry. The survey began on March 23, 2020 and ended on March 31, 2020.
- From a list of 1,215 venue organizations, a total of 207 complete responses were obtained for a total response rate of 17%.

## Sample Size by Venue Type

<i>Venue Type</i>	<i># of Responses</i>	<i>Response Rate</i>
Arena	53	25.6%
Convention Center	35	16.9%
Performing Arts Center	57	27.5%
Stadium	5	2.4%
Universities	21	10.1%
Complex	18	8.7%
Other	16	7.7%
N/A	2	1.1%

**NOTE: Size breakdown of responding Performing Arts Center (by seating capacity):**

*More than 2,500 permanent, fixed seats = 21 | 1,500 – 2,500 permanent, fixed seats = 11 | Less than 1,500 permanent, fixed seats = 24 | Unknown = 1*

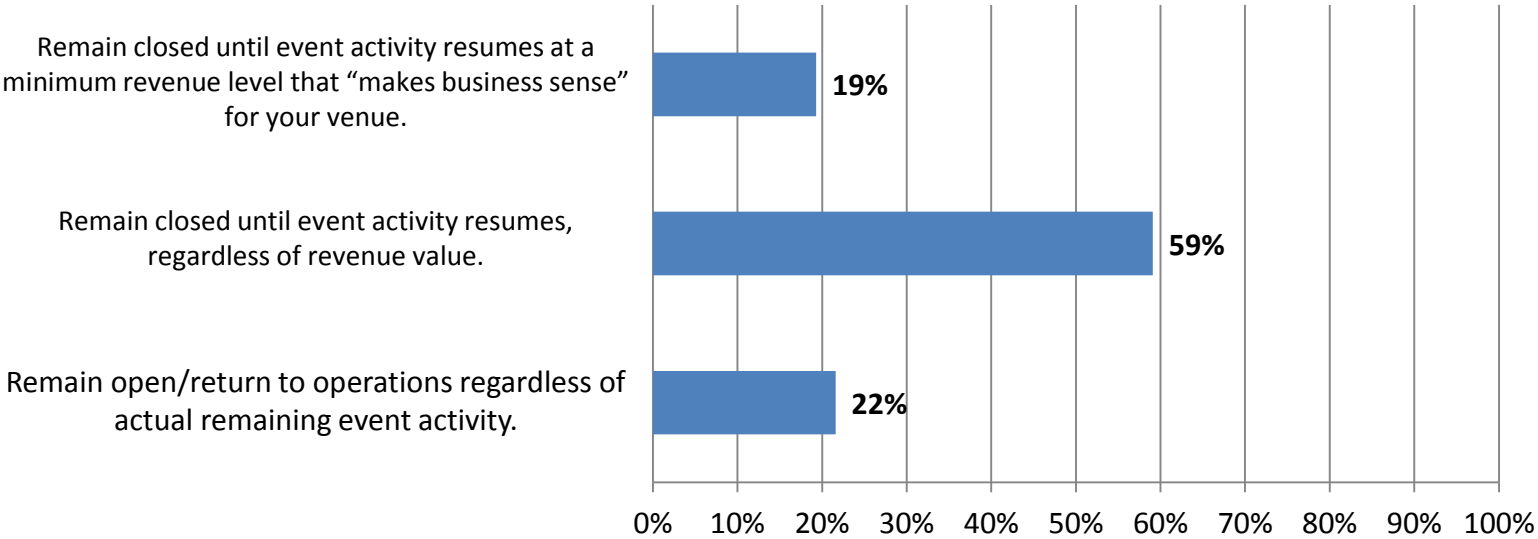
# Venue Event Limitations/Closures due to COVID-19

**98%** indicated that due to COVID-19, their venue is subject to a state or local government mandate limiting their ability to hold events



**Weeks Mandate is Imposed**  
On average, the mandate is expected to be imposed for at least 4 weeks  
16% *Between 1 – 3 weeks*  
26% *Between 4 – 5 weeks*  
60% *More than 5 weeks (average of 7.4 weeks)*

## Scenario that Best Fits Venue



Q: At this time, which of the following scenarios do you see as most likely for your venue: (n=207)

# Event Reschedules/Cancellations

On average, venues have had **25.5%** of their events rescheduled

On average, venues are facing a **34.9%** cancellation (not rescheduled) of events for the remainder of the 2020 year.

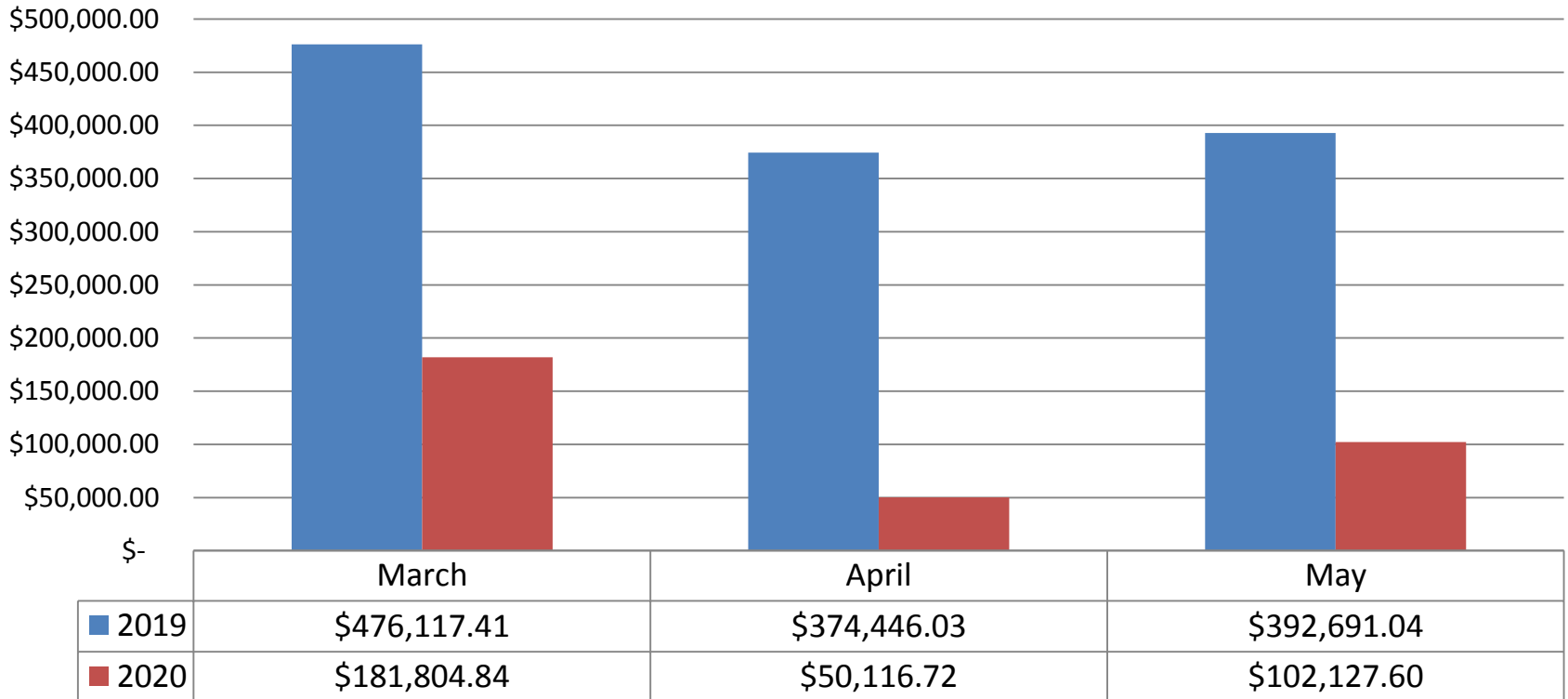
## Breakdown by Venue Type

<i>Venue Type</i>	<i>Cancellation %</i>	<i>Rescheduled %</i>
Arena	31.0 %	24.9 %
Convention Center	22.4 %	27.0 %
Performing Arts Center	38.9 %	26.7 %
Stadium	34.6 %	19.0 %
Universities	51.1 %	12.4 %
Complex	35.9 %	37.3 %
Other	40.4 %	25.2 %
N/A	-	-

# Financial Impact on Venues

- The total revenue for the months of March, April, and May
  - **2019 monthly revenue (sum of March, April, and May) = \$ 1,243,254.48**
  - **2020 monthly revenue (sum of March, April, and May) = \$ 334,049.16**

## Monthly Revenues 2019 vs. 2020



Q: What was your monthly revenue for the months of March, April, and May of 2019?

Q: What is your current projected monthly revenue for the same time period this year?

# Monthly Revenues 2019 vs. 2020 by Venue Type

## Total Sum of Monthly Revenue by Venue Type (March, April, May)

<i>Venue Type</i>	<i>2019</i>	<i>2020</i>	<i># of Responses</i>
Arena	\$ 896,694.50	\$ 233,774.81	38
Convention Center	\$ 2,119,427.95	\$ 491,015.85	31
Performing Arts Center	\$ 1,183,353.18	\$ 344,702.80	35
Stadium	-	-	
Universities	\$ 583,588.00	\$ 364,069.82	11
Complex	\$ 980,059.32	\$ 404,609.38	8
Other	\$ 1,007,062.99	\$ 174,175.44	13
N/A	-	-	

## Monthly Breakdown by Venue Type

<i>Venue Type</i>	<i>2019 Mar</i>	<i>2020 Mar</i>	<i>2019 Apr</i>	<i>2020 Apr</i>	<i>2019 May</i>	<i>2020 May</i>
Arena	\$ 367,533.97	\$ 128,219.47	\$ 269,630.03	\$ 42,396.59	\$ 232,530.50	\$ 63,158.74
Convention Center	\$ 811,028.08	\$ 280,087.00	\$ 608,458.08	\$ 33,907.32	\$ 699,941.78	\$ 177,021.53
Performing Arts Center	\$ 440,325.91	\$ 191,989.79	\$ 360,210.06	\$ 55,880.25	\$ 382,817.21	\$ 96,832.76
Universities	\$ 184,399.73	\$ 145,158.91	\$ 152,258.09	\$ 92,227.27	\$ 246,930.18	\$ 126,683.64
Complex	\$ 422,998.54	\$ 214,796.88	\$ 314,141.68	\$ 99,000.00	\$ 242,919.11	\$ 90,812.50
Other	\$ 348,518.42	\$ 64,943.46	\$ 351,366.98	\$ 45,306.25	\$ 307,177.60	\$ 63,925.73

# Weekly Revenue Loss Due to COVID-19

The average estimate of how much revenue is being lost weekly due to a venue's closure =

**\$ 141,246.74**

Weekly Revenue Lost		
<i>Venue Type</i>	<i>Revenue Lost (weekly)</i>	<i># of Responses</i>
Arena	\$ 129,755.93	27
Convention Center	\$ 105,539.38	26
Performing Arts Center	\$ 193,119.84	37
Stadium	-	3
Universities	\$ 51,642.86	7
Complex	\$ 108,812.50	8
Other	\$ 153,444.44	9
N/A	-	-

Q: Can you estimate how much revenue is being lost weekly due to your venue's closure as a result of the COVID-19 pandemic?



# Financial Losses Due to COVID-19 by Venue Type

The average estimate of how much operating revenue will be lost in 2020 from events that have been cancelled and/or moved to another fiscal year =

**\$ 1,478,922.61**

## Operating Revenue lost in 2020

<i>Venue Type</i>	<i>Revenue Lost</i>	<i># of Responses</i>
Arena	\$ 1,946,900.97	37
Convention Center	\$ 1,459,748.02	32
Performing Arts Center	\$ 849,695.86	37
Stadium	-	3
Universities	\$624,090.91	11
Complex	\$ 1,257,083.33	12
Other	\$ 2,908,146.50	12
N/A	-	-

Q: How much operating revenue do you estimate will be lost in 2020 due to events that have been cancelled and/or moved to another fiscal year?

# Estimated Economic Impact on the Local Economy

Respondents were asked, if known, to report estimated economic impact to the local economy. The average estimate being = **\$ 19,128,579.71**

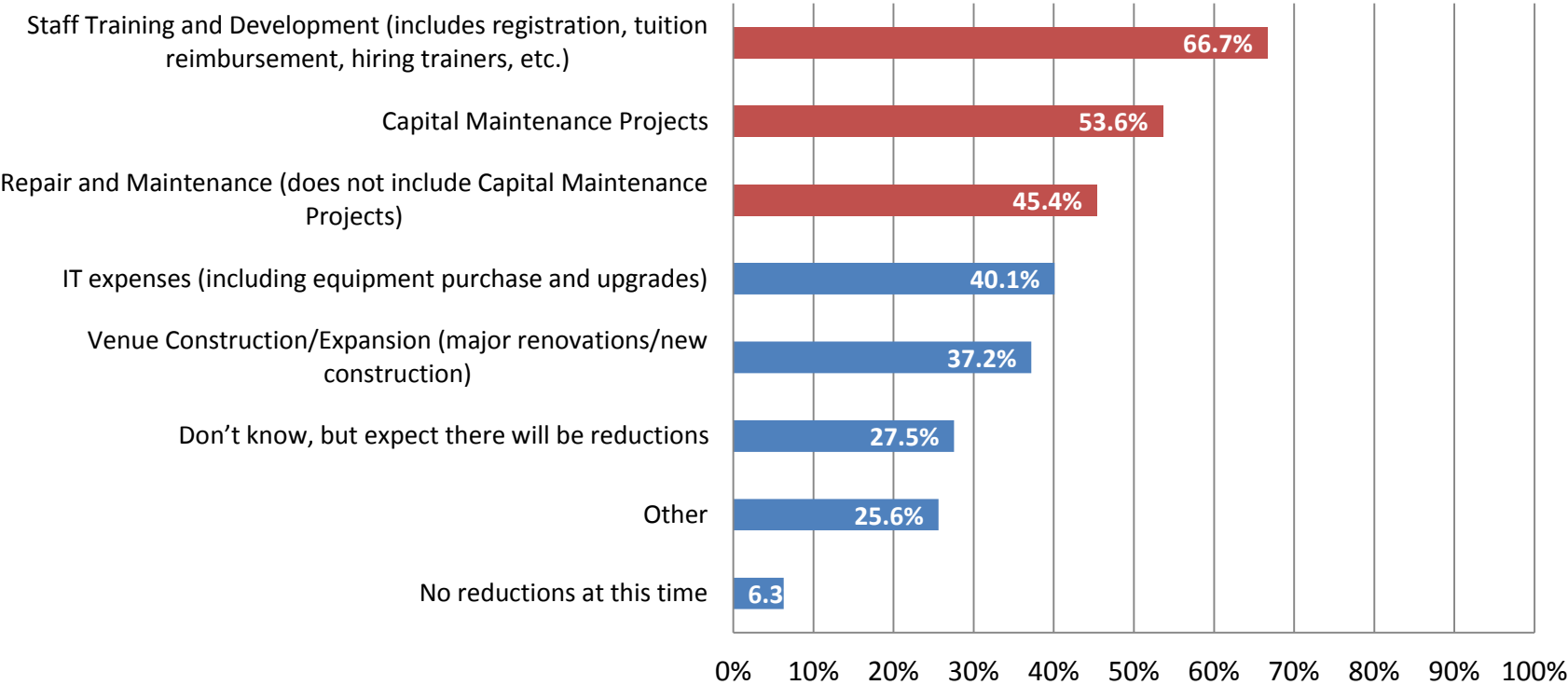
Estimated Economic Impact		
<i>Venue Type</i>	<i>Revenue Lost</i>	<i># of Responses</i>
Arena	\$ 7,284,224.67	12
Convention Center	\$ 20,787,333.30	10
Performing Arts Center	\$ 21,908,333.33	6
Stadium	-	1
Universities	-	3
Complex	\$ 22,500,000.00	4
Other	-	2
N/A	-	-

Q: If known, estimated economic impact to the local economy.

# Expenses to Cut to Help Offset Revenue

The top three expense that venues plan to cut in order to help offset lost revenue are staff training, capital maintenance projects and general repair and maintenance projects.

## Expenses to Cut



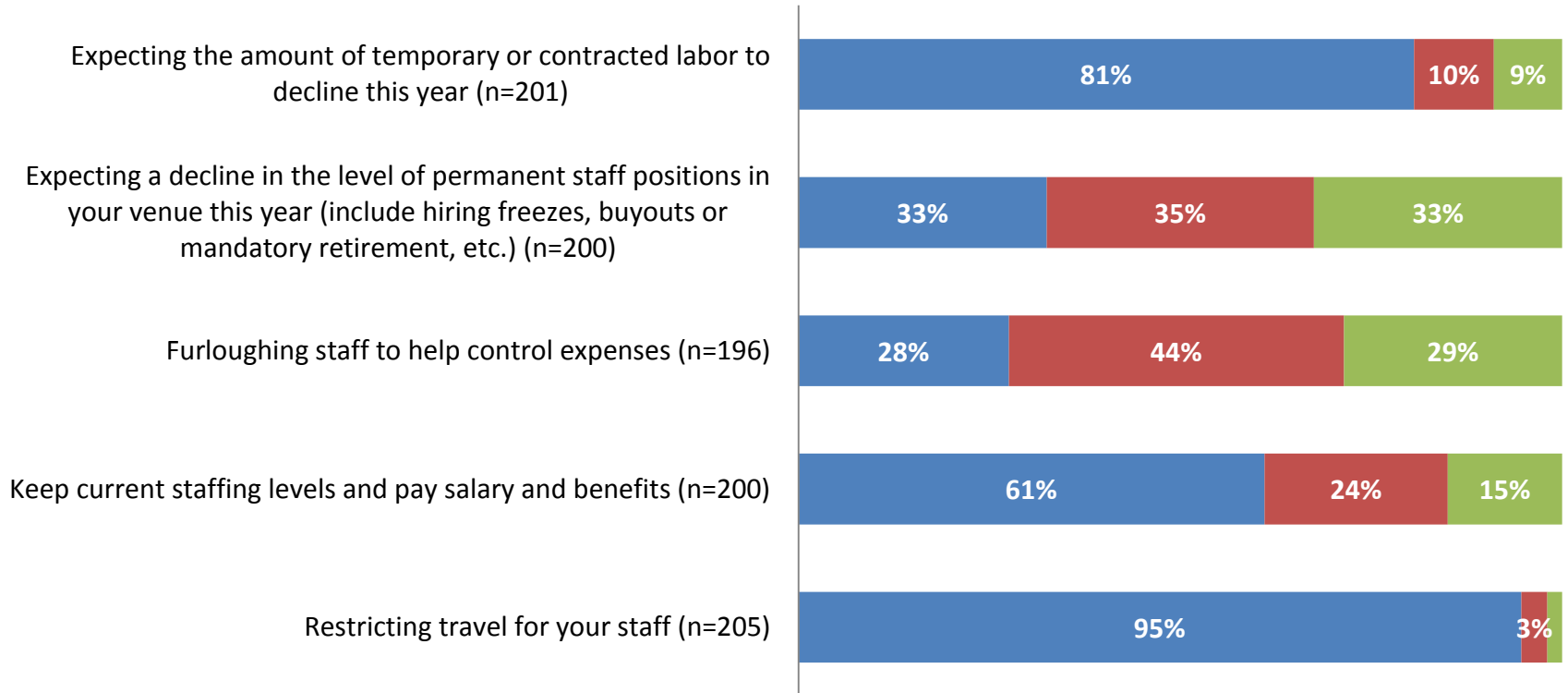
*Note: Percentages in bar graph will not add up to 100% as respondents were able to select more than one option. (Calculations are based on the total 38 responses collected)*

*Q: What expenses are you likely to cut to help offset lost revenue? (Select all that apply) (n=207)*

# Personnel Actions

## Personnel Changes

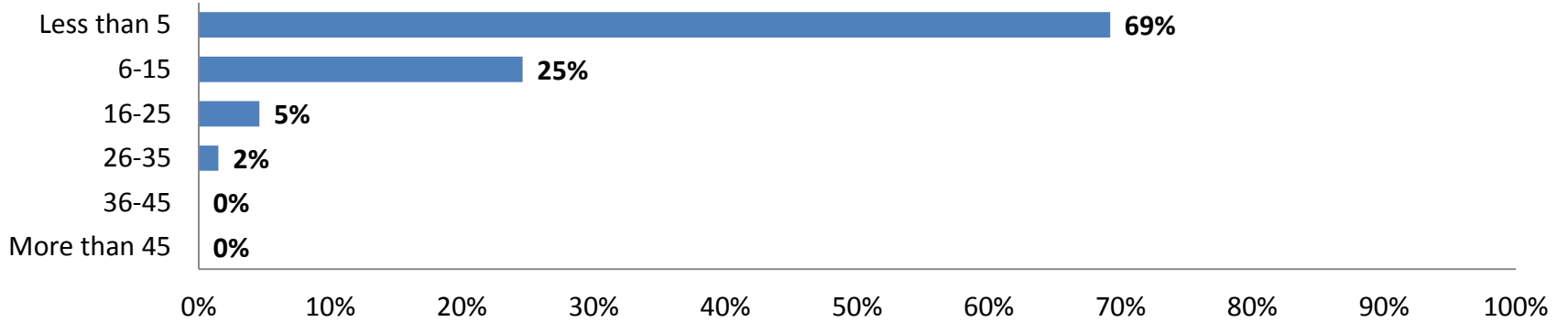
■ Yes ■ No ■ Not Sure



Q: As a result of COVID-19, do any of the following personnel expense actions/statements apply to your venue?

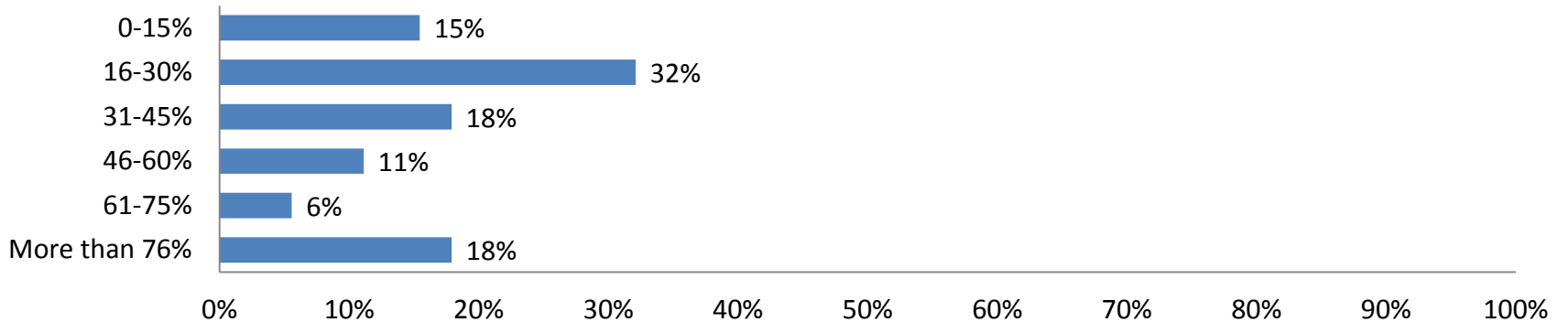
# Expecting a Decline

## Permanent Staff Positions



*Q: You answered that you are expecting a decline in the level of permanent staff positions in your venue. How many positions do you expect to be eliminated? (n=65)*

## Temporary or Contracted Labor



*Q: You answered that you are expecting the amount of temporary or contracted labor to decline. What percentage do you expect temporary or contracted labor to decline? (n=162)*

Venues everywhere are facing unprecedented disruptions to daily operations and finance activities brought on by COVID-19. Over the next few months, IAVM will be periodically conducting a pulse survey in order to see the effects and impact COVID-19 has on the venue industry. We would greatly appreciate your participation in the upcoming surveys. Thank you very much for your time.

***Please note that we will never identify the specific responses of any participating venue in any IAVM report. We will only report the average responses.***

If there are any questions regarding this report, please contact 972-538-1001 or email to [Research@iavm.org](mailto:Research@iavm.org). For more comprehensive IAVM reports that detail venue operations and financial benchmarking information please check the *VenueDataSource* page, <https://www.iavm.org/research>.

